

therefore, viewing the increase on this occasion in the light of the circumstances obtaining 10 and 20 years ago is not appropriate.

(d) The ratio between the minimum pay of ₹ 18,000 per month and the pay of ₹ 2,25,000 per month in the Apex Grade works out to 1:12.5.

Discrepancies in calculation of GDP of the country

932. SHRI K.T.S. TULSI: Will the Minister of FINANCE be pleased to state:

(a) the Gross Domestic Product (GDP) of country for financial year 2015-16, if calculated on the basis of the previous parameters;

(b) GDP of country for financial years 2013-14 and 2014-15, if calculated by the present parameters;

(c) whether any "discrepancies" have been reported in calculation of GDP for financial year 2015-16 as per new parameters set for the said calculation;

(d) if so, the total amount in rupees and in percentage of the "discrepancies" reported in calculation thereof; and

(e) the objective behind calculation of GDP growth rate of country in a given financial year, and the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) The Central Statistics Office has revised the base year of national accounts from 2004-05 to 2011-12. Estimates of Gross Domestic Product (GDP) are not compiled with reference to the previous base year (2004-05) any more, and, hence, the GDP of the country for financial year 2015-16, calculated on the basis of the previous parameters, is not available.

(b) For financial years, 2013-14 and 2014-15, the GDP at current prices, estimated based on present parameters, is ₹ 1,12,72,764 crore and ₹ 1,24,88,205 crore respectively. The corresponding estimates of GDP at constant (2011-12) prices are ₹ 98,39,434 crore and ₹ 1,05,52,151 crore respectively.

(d) For the year 2015-16, statistical discrepancies arising in the estimation of GDP at current market prices were ₹ 9,135 crore. These discrepancies accounted for 0.1 per cent of GDP at current market prices. Discrepancies arising in the estimation of GDP at constant market prices were ₹ 2,14,843 crore in 2015-16, which accounted for 1.9 per cent of GDP at constant prices.

(e) GDP is a broad measure of a nation's overall economic activity in a given financial year. Adjusting for inflation on an year-to-year basis, or estimating GDP at constant base-year prices, helps in tracking a nation's economic growth.

Crop loans for farmers in the State of Telangana

933. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

- (a) whether the Ministry is aware that the banks are harassing farmers in sanctioning crop loans in Telangana and forcing farmers to turn to private money lenders;
- (b) whether the banks are insisting on clearing the old loan with interest to become eligible for fresh loans despite the State Government's interest waiver scheme; and
- (c) if so, what action has been taken to help farmers?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) State Level Bankers' Committee (SLBC), Telangana has reported that it has not come across any such cases. National Bank for Agriculture and Rural Development (NABARD) has also reported that it has not received any such complaint.

Reserve Bank of India (RBI) has informed that they receive complaints in regard to certain issues relating to agriculture credit and on receipt of such complaints, the matter is taken up at appropriate level for redressal thereof. RBI has further stated that as on date no complaint is pending with them.

(b) and (c) SLBC, Telangana has reported that interest subvention is available from both Government of India and State Government of Telangana. Under the GoI's Interest Subvention Scheme, additional subvention of 3% is given to those farmers who repay their short term crop loan upto ₹ 3.00 lakh in time, *i.e.* within one year of disbursement, thereby reducing the effective rate of interest to 4% for such farmers. The Vaddi Leni Runalu Scheme of the State Government of Telangana provides for further reimbursement of 4% interest subvention for loans upto ₹1.00 lakh to those borrowers who repay their loan within one year. Thus, in Telangana crop loans upto ₹ 1.00 lakh, if repaid within one year, bear no interest under the interest-subvention schemes of GoI and State Government of Telangana put together.

SLBC, Telangana has reported that while the interest repayment by the borrower is not insisted upon in case of those farmers who are renewing the loans within one year from the date of availment, as per the extant guidelines, the principal loan amount is to be repaid by the borrower for renewal of the account.