

(e) the steps being taken by Government to instill people's confidence in private life insurance companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (e) The Insurance Regulatory and Development Authority of India (IRDAI), in exercise of powers conferred on it under Section 52A of the Insurance Act, 1938 has appointed an Administrator for M/s Sahara India Life Insurance Co. Ltd. for management of insurance business of the insurer *vide* Order reference IRDAI/F&A/ORD/FA/136/06/2017 dated 12th June 2017.

Appointment of Administrator for M/s Sahara India Life Insurance Co. Ltd. is a regulatory intervention made by the Authority for the protection of interests of policyholders, as the activities of the insurer were found to be conducted in a manner likely to be prejudicial to the interests of the policyholders.

The Administrator shall conduct the management of the business of the insurer in accordance with the provisions contained in the Insurance Act, 1938. Settlement of claims of customers of M/s Sahara India Life Insurance Co. Ltd. shall continue to be governed and honoured as per the policy terms and conditions and applicable provisions of the Insurance Legislation.

The performance and activities of insurance companies are supervised by IRDAI through both on-site and off-site mechanisms. Financial health of the insurance companies (both public and private) is monitored regularly to ensure that they continue to meet the solvency stipulations at all times. Any deviations observed in the compliance of the provisions of the Insurance Act, 1938 and the Regulations framed thereunder are dealt with by the Authority suitably.

Crop loans to small and marginal farmers on priority

1867. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that in spite of Government's claim that the achievements under annual agricultural credit flow surpassed targets during the last three years, several farmers across the country are unable to secure short term crop loans, if so, the details thereof; and

(b) whether there is any priority for the small and marginal farmers in securing agricultural credit?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) Government fixes agriculture credit disbursement targets for the banking sector every year and banks have consistently surpassed these targets. The details of agriculture credit targets fixed by the Government and the achievement by the Banks, for the last three years (2014-15 to 2016-17) as reported by National Bank for Agriculture and Rural Development (NABARD) are given as under:—

(₹ in crore)		
Year	Target	Achvt.
2014-15	800,000.00	845,328.23
2015-16	850,000.00	915,509.92*
2016-17	900,000.00	1,065,755.67*

*Provisional

(b) As per extant directions of Reserve Bank of India (RBI) on Priority Sector Lending (PSL), a target of 18 per cent of Adjusted Net Bank Credit (ANBC) or Credit Equivalent of Off-Balance Sheet Exposure (CEOBE) has been prescribed to all Scheduled Commercial Banks (excluding Regional Rural Banks) for Agriculture. Within the 18 per cent target for Agriculture, a sub-target of 8 per cent of ANBC or CEOBE, whichever is higher, has been prescribed for lending to Small and Marginal Farmers, which include, *inter alia*, landless agricultural labourers, tenant farmers, oral lessees and share-croppers, whose share of landholding is within the limits prescribed for Small and Marginal Farmers.

Borrowing directly from bilateral overseas lending agencies by State entities

1868. SHRI K.R. ARJUNAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government has issued guidelines allowing State entities with sound financial health to borrow directly from bilateral overseas lending agencies such as Japan's JICA to fund infrastructure projects, if so, the details thereof; and

(b) whether it is a fact that the eligibility criteria for State entities would be a revenue of over ₹ 1000 crore and for infrastructure projects the cost criteria will be ₹ 5000 crore and if so, the details thereof?