

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?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) Government of India has issued policy guidelines on May 16, 2017 to allow direct borrowing by financially sound State Government entities from bilateral ODA (Official Development Assistance) partners, based on State Government Guarantee and Government of India counter guarantee, in relaxation of the provisions under Rule 277(vii) of General Financial Rules, 2017, subject to the following conditions:

(1) Conditions for individual projects:

- (i) Only major infrastructure projects having total estimated cost of ₹ 5,000 crore or more each, will be eligible;
- (ii) The project should have regular revenue stream *i.e.* the revenues to be generated from the project should be enough for repayment of principal amount and interest; and
- (iii) Revenues from the project should be escrowed to the extent of payment of principal and interest from time to time.

(2) Conditions for State Government entities:

- (i) The Authority, Public Sector Undertaking or Organization of the State Government should be financially sound, having an average annual Revenue of not less than ₹ 1,000 crore for the previous three years;
- (ii) The Authority, Public Sector Undertaking or Organization of the State Government should have consistent track record of positive net worth for the last three years with an average annual profit or surplus of not less than ₹500 crore in last three years; and
- (iii) Any deviation from these criteria shall require special justification. These criteria would not apply for new entities/SPVs.

(3) Conditions for States to extend guarantee:

- (i) Debt-GSDP ratio of the State is less than or equal to 25 per cent in the preceding year;

- (ii) Fiscal Deficit of the State is less than 3 per of GSDP in the preceding year and also as per the BE of the current year *i.e.* the year when the proposal is made; and
 - (iii) Availability of guarantee space as per the fiscal responsibility legislation of the State.
- (4) All repayments of loans and interests to bilateral external funding agencies in such cases will be directly remitted by the concerned borrower.

**Irregularities in NE and EC Railway Employees Primary
Cooperative Bank Ltd.**

†1869. SHRI VISHAMBHAR PRASAD NISHAD:
SHRIMATI CHHAYA VERMA:
CH. SUKHRAM SINGH YADAV:

Will the Minister of FINANCE be pleased to state:

- (a) whether the certificate of registration issued by Registrar, Cooperative Societies, Government of India under section 18 of Multi States Cooperative Societies Act, 1994 and sub-section 2 (B) of 2002 in respect of the NE and EC Railway Employees Primary Cooperative Bank Limited, Gorakhpur is available with the Reserve Bank of India;
- (b) whether Central Registrar of Cooperative Societies have directed the Reserve Bank of India to take steps to investigate and take action regarding financial, managerial and election irregularities prevalent in the NE and EC Railway Employees Primary Cooperative Bank Limited, Gorakhpur; and
- (c) if so, details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) The Central Registrar of Cooperative Societies in the Department of Agriculture, Cooperation and Farmers' Welfare has informed as follows:

- (i) that as per records, the certificate of registration is not available. However a copy of certificate dated 26.07.1978 issued by Registrar of Cooperative Societies, Uttar Pradesh is available, wherein it is indicated that the bye-

†Original notice of the question was received in Hindi.