

available on the website of Ministry of Finance, Department of Economic Affairs: ([http://finmin.nic.in/the\\_ministry/dept\\_eco\\_affairs/investment\\_division/NIIF24082015.pdf](http://finmin.nic.in/the_ministry/dept_eco_affairs/investment_division/NIIF24082015.pdf)).

(b) Till June 2017, the total amount of domestic and international investment attracted and infrastructure investment made by NIIF is Nil.

#### **Investment on infrastructure projects by ADB**

2484. SHRI SAMBHAJI CHHATRAPATI: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that ADB has agreed to invest \$ 10 billion over a period of five years on infrastructure projects in the country; and

(b) if so, the details thereof and also by when the funds would start flowing into the country to speed up the execution of the projects?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) As part of its forthcoming Country Partnership Strategy for the period 2018-22, Asian Development Bank (ADB) has proposed an overall annual lending of US\$ 3 billion to US\$ 4 billion for their Indian Operations including support for infrastructure projects. However, these figures are indicative in nature at this stage.

#### **Resource gap occurred to Andhra Pradesh Post bifurcation**

2485. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Central Government has estimated the resource gap that has occurred to the Successor State of Andhra Pradesh during 2014-15 due to bifurcation as ₹ 4000 crores, as against the demand of the State of ₹ 16000 crores, if so, the details thereof; and

(b) how the Central Government has confined the resource gap to ₹ 4000 crores even after the reporting of the CAG that the resource gap is more than ₹ 16000 crore?

THE MINISTER OF STATE IN MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) The entitlement of Andhra Pradesh for Resource Gap of 2014-15 has been finalized at ₹ 4117.89 crore on normative basis. The Accountant General (Accounts and Entitlement), Andhra Pradesh and Telangana, after taking into account the release of special assistance amounting to ₹ 2,303 crore to the Government of Andhra Pradesh (GoAP) during 2014-15 for the resource gap, had arrived at Revenue Deficit of ₹ 13,775.76 crore for the year 2014-15

(2nd June, 2014 to 31st March, 2015). The Accountant General (A&E), Andhra Pradesh and Telangana has also indicated that the new state of Andhra Pradesh had incurred expenditure on newly introduced Debt Redemption Schemes (₹ 7069.67 crore) launched by the State Government after its bifurcation. Substantial hike of ₹ 3391.20 crore in pension for beneficiaries covered under various categories of social security schemes run by the State Government due to upward revision in quantum of monthly pension and broadening of base was also noticed along with assistance to DISCOMs for taking over of Financial Restructuring Plan Bonds (₹ 1500 crore). The Union Government while deciding entitlement of the State has discounted such newly introduced/substantially increased expenditure as ineligible and arrived at the admissible entitlement.

#### **Pension scheme for elderly**

2486. SHRI RANJIB BISWAL: Will the Minister of FINANCE be pleased to state:

(a) whether Government has launched a pension scheme for elderly, if so, the details thereof and the salient features of the scheme;

(b) whether it is a fact that the scheme is exclusively for the senior citizens and if so, the details thereof;

(c) whether it is also a fact that the scheme is exempted from Goods and Services Tax and if so, the details thereof; and

(d) the steps being taken by Government to ensure that the benefits of the scheme reach to the needy old persons particularly those living in rural areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR: (a) to (d) Government has launched the 'Pradhan Mantri Vaya Vandana Yojana (PMVVY)' to provide social security during old age and to protect elderly persons aged 60 and above against a future fall in their interest income due to uncertain market conditions. The scheme enables old age income security for senior citizens through provision of assured pension/return linked to the subscription amount based on government guarantee to Life Insurance Corporation of India (LIC).

The scheme provides an assured return of 8% per annum payable monthly for 10 years. The differential return, *i.e.* the difference between return generated by LIC and the assured return of 8% per annum would be borne by Government of India as subsidy on an annual basis. The scheme is open for subscription till 3rd May 2018.