

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) and (b) As per the Twelfth Five Year Plan (2012-13 to 2016-17), the average fixed investment (GFCF) to GDP ratio was projected to be 34 per cent at constant prices. As per the data released by the Central Statistics Office (CSO), the fixed investment to GDP ratio for this period works out to 31.7 per cent. As per the latest available data from the National Accounts Statistics, the fixed investment to GDP ratio in the public sector increased by 0.7 percentage points of GDP from 7.1 per cent in 2012-13 to 7.8 per cent in 2015-16. However, corresponding ratio of the private sector declined from 27.0 per cent in 2012-13 to 23.1 per cent in 2015-16. The private investment remained subdued largely because of their guarded investment decisions in face of global slowdown and the balance sheet problems faced by them.

The Government of India attaches the highest priority to job creation. As per the latest available information from the Labour Bureau quarterly surveys, 1.22 lakh additional jobs have been created in eight selected sectors including manufacturing, construction, trade, transport, accommodation and restaurants, IT/BPO, education and health from 1st October 2016 to 1st January 2017. This addition is higher than jobs created during the previous two quarters.

Tax exemptions for manufacturers of AYUSH products

1051. SHRI DIGVIJAYA SINGH: Will the Minister of FINANCE be pleased to state:

(a) what tax exemptions are being given to manufacturers of Ayurvedic, Unani and Homoeopathy medicines; and

(b) which are the above mentioned manufacturers availing benefit of these tax exemptions?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Indirect tax exemptions are provided with reference to goods in general and not with reference to manufacturers as such. Further, Ayurvedic, Unani and Homoeopathic medicines attract concessional rate of 12% GST.

Relaxation to Andhra Pradesh and Telangana

1052. DR. K.V.P. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has relaxed the Debt-GSDP ratio prescribed under Fiscal Responsibility and Budget Management (FRBM) Act in respect of certain States particularly Telangana and Andhra Pradesh; and

- (b) if so, the details thereof and the reasons for such relaxations?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ARJUN RAM MEGHWAL): (a) No, Sir.

- (b) In view of part (a) above, the question does not arise.

Sanctioning of loans by PSBs in violation of laid down guidelines

1053. SHRI RAM KUMAR KASHYAP: Will the Minister of FINANCE be pleased to state:

(a) the details of complaints received by Government and RBI during the last three years concerning sanctions of loans by Public Sector Banks in violation of laid down guidelines;

(b) whether Government and RBI has enquired into the complaints, responsibility fixed and suitable penal action taken;

(c) if so, the details thereof and if not, the reasons therefor; and

(d) whether there is any proposal to inquire into the conduct of nominee Directors of RBI/Ministry on the Bank Boards as well as the CMDs/MDs of banks who have sanctioned loans in contravention of the laid down guidelines?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (d) Reserve Bank of India has intimated that as and when complaints are received these are examined on case to case basis. Comments are sought from concerned banks. Based on the comments received action as deemed necessary is taken. Wherever necessary, banks are advised to take corrective action and ensure strict compliance of their loan policies and RBI instructions. However, the information of such complaints is not available in compiled form for all banks.

Outstanding debt of Andhra Pradesh

1054. SHRI V. VIJAYASAI REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware that the outstanding debt of the State of Andhra Pradesh is going from bad to worse with a debt of ₹ 1.15 lakh crores in 2014-15 to ₹ 1.53 lakh crores in 2016-17;