

to its promises the GDP growth, FDI, manufacturing and employment rate have fallen, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): The growth of GDP for the year 2016-17 is estimated at 7.1 per cent, as per the provisional estimates of national income. The GDP growth in Q1 and Q2 of 2017-18 is estimated as 5.7 per cent and 6.3 per cent respectively. The growth of manufacturing sector in 2016-17 is estimated as 7.9 per cent and in Q2 of 2017-18 as 7.0 per cent. Against the background of sluggish global growth in recent period, this growth is impressive and one of the best in the world.

The Government has undertaken a number of policy initiatives in different sectors of economy. There is effort towards creating a conducive environment by streamlining the existing regulations. The Government has also introduced host of reforms such as ease of doing business, implementation of the Goods and Services Tax, Insolvency and Bankruptcy Code, eBiz portal as a single window portal for clearances etc. In order to increase foreign direct investment, most of the sectors have been brought under automatic approval route, except a small negative list. The country has now become the topmost attractive destination for foreign investment. The total FDI inflow grew by 8 per cent *i.e.* US \$ 60.08 billion in 2016-17 in comparison to US \$ 55.56 billion of the previous year.

In order to boost exports, Government has recently announced Foreign Trade Policy Mid-Term Review on 5th December, 2017. Other initiatives include across the board increase of 2 per cent in existing MEIS (Merchandise Exports from India Scheme) and a single window contact point for exporters and importers with a professional team for assistance. Apart from Mahatma Gandhi National Rural Employment Guarantee Act focusing on rural employment, special packages for labour intensive sectors like textiles and apparels and leather sector have been announced.

Remedial measures to control NPAs

1663. SHRI DEREK O'BRIEN:

SHRI OSCAR FERNANDES:

Will the Minister of FINANCE be pleased to state:

(a) whether the Non-Performing Assets (NPAs) of the public and private sector banks (PSBs) are on the rise, if so, the details thereof during each of the last three years and the current year;

(b) the details of the NPAs recovered and written off by PSBs during said period; and

(c) the other remedial measures taken/being taken by Government/Reserve Bank of India to control NPAs and boost the struggling banking sector?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) As per Reserve Bank of India's data, Gross Non-performing Assets of public and private sector banks, for last three years and the current year are given in the Statement-I (*See below*).

(b) As per Reserve Bank of India's data, the details of the NPAs recovered and written-off by public sector banks for the last three years and the current year are given in the Statement-II (*See below*).

(c) The Insolvency and Bankruptcy Code, 2016 has been enacted and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) and the Recovery of Debts Due to Banks and Financial Institutions (RDDBFI) Acts have been amended to support banks in their recovery efforts.

Reserve Bank of India (RBI) has introduced Scheme for Sustainable Structuring of Stressed Assets, Strategic Debt Restructuring Scheme, Flexible Structuring (5/25) schemes for restructuring debt, issued guidelines on Joint Lenders' Forum for resolution, and issued Corrective Action Plan for rectification, recovery and restructuring processes, to address stress because of Non-Performing Assets.

Statement-I

Data on Gross Non-Performing Assets for Public and Private Sector Banks

(Amount in crore ₹)

Bank Group	Gross Non-Performing Assets			
	2014-15	2015-16	2016-17	2017-18 (till September , 2017)
Public Sector Banks	2,67,065	5,02,068	6,41,057	6,89,806
Private Sector Banks	31,576	48,380	73,842	86,281

Source: Reserve Bank of India (Domestic Operations)

Statement-II

*Data on reduction in NPAs due to actual recoveries and write-off
for Public Sector Banks*

	(Amount in crore ₹)			
	2014-15	2015-16	2016-17	2017-18 (till September, 2017)
Actual recoveries	42,387	40,903	53,250	29,302
Write-off	49,018	57,585	81,683	53,625

Source: RBI

Circulation of fake currency

1664. SHRI NARENDRA KUMAR SWAIN: Will the Minister of FINANCE be pleased to state:

- (a) the total amount of fake currency seized after the demonetisation, State-wise;
- (b) the total amount robbed in various places especially in Jammu and Kashmir;
- (c) whether Government have identified the spot where the fake currency is printed;
- (d) the steps Government intends to take to stop distribution and circulation of fake currency in public; and
- (e) whether it is a fact that some of the instances of fake currency from ATMs have also been reported, if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) As per the data available with National Crime Record Bureau (NCRB), Fake Indian Currency Note (FICN) of face value of ₹ 18.70 crores have been seized by States/UTs Police since 09.11.2016 till 30.11.2017.

(b) and (c) As per available reports, an amount of ₹1,38,61,110/- have been robbed in various incidents of bank/ATM robbery in Jammu and Kashmir from 8th November, 2016 to 7th November, 2017. As per the reports of the agencies so far, no high quality FICN has been seized after demonetisation.