

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) The overall economic growth of the Indian economy is dependent on many factors which, *inter-alia*, include the rate of capital formation and savings, utilization of technology, availability of infrastructure, efficiency of resource allocation, quality of institutions, governance and the policy framework being in place, money supply and degree of financial development etc. It is difficult to pin-point the impact of demonetization.

Indian economy is not facing stagnation. As per the latest estimates of Central Statistics Office, India's GDP growth rate in the second quarter of 2017-18 was 6.3 per cent, as compared to 5.7 per cent in first quarter of 2017-18.

(b) Yes, Standard & Poor's has come out with its latest ranking report on India.

(c) The Economic Survey is tabled in Parliament, generally a day prior to the Budget.

Slow moving of RBI on NPAs issue

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

(a) whether it is a fact that the RBI is moving very slowly on the issue of NPAs;

(b) if so, the details thereof and the reasons therefor;

(c) whether it is also a fact that a certain frustration has set in over the RBI's stonewalling of attempt of Ministries to revive stalled projects through a package of measures; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) and (b) Reserve Bank of India (RBI) has introduced Scheme for Sustainable Structuring of Stressed Assets (S4A), Strategic Debt Restructuring Scheme (SDR), Flexible Structuring (5/25) schemes for restructuring debt, issued guidelines on Joint Lenders' Forum QLF) for resolution, and issued Corrective Action Plan (CAP) for rectification, recovery and restructuring processes, to address stress because of NPAs.

(c) and (d) RBI has appraised that it is not in receipt of any communications in this regard from Ministries.