

Gap between CPI and WPI

2319. SHRI AMAR SHANKAR SABLE: Will the Minister of FINANCE be pleased to state:

- (a) whether there has been a wide gap between Consumer Price Index (CPI) and Wholesale Price Index (WPI) during the last three years;
- (b) if so, the details thereof and the response of Government thereto;
- (c) whether such gap has also been seen in the prices in the organized and unorganized retail markets, if so, the details thereof; and
- (d) the corrective action taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) Inflation based on Consumer Price Index – Combined (CPI-C) and Wholesale Price Index (WPI) for the last three years is given in Table 1.

Table 1: Inflation in terms of CPI-C (Base: 2012=100) and
WPI (Base: 2011-12=100) (in per cent)

Period	CPI-C	WPI
2015-16	4.9	-3.7
2016-17	4.5	1.7
2017-18	3.6	3.0

Source: CPI-C-Central Statistics Office and WPI - Office of the Economic Adviser, DIPP;

The gap between Consumer Price Index – Combined (CPI-C) and Wholesale Price Index (WPI) is, *inter alia*, due to difference in scope, composition of item basket, weighting diagrams and price quotations of the two indices.

(c) and (d) Government does not maintain data with respect to gap in prices in the organized and unorganized retail markets.

Money spent of farm loan waivers

2320. SHRI G. C. CHANDRASHEKHAR: Will the Minister of FINANCE be pleased to state:

- (a) the details of all farm loan waivers financed in part or full in the last five years the details thereof, State-wise and UT-wise, and
- (b) the total amount of money spent on all these waivers throughout the country by Government and details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) and (b) As informed by National Bank for Agriculture and Rural Development (NABARD), since 2014, various State Governments have announced their own schemes, *inter alia*, for loan waiver of farmers. In this regard, no financial assistance for loan waiver has been provided by the Union Government to States. However, Government has taken the following initiatives to reduce the debt burden of farmers:

- With a view to ensure availability of agriculture credit at a reduced interest rate of 7% p.a. to the farmers, the Government of India in the Department of Agriculture Cooperation and Farmers' Welfare (DAC&FW) implements an interest subvention scheme for short term crop loans up to ₹ 3.00 lakh. The scheme provides interest subvention of 2% per annum to Banks on use of their own resources. Besides, additional 3% incentive is given to the farmers for prompt repayment of the loan, thereby reducing the effective rate of interest to 4%. Further, in order to discourage distress sale by farmers and to encourage them to store their produce in warehouses against warehouse receipts, the benefit of interest subvention scheme has been extended to small and marginal farmers having Kisan Credit Card for a further period of up to six months post-harvest on the same rate as available to crop loan against negotiable warehouse receipt for keeping their produce in Warehouses accredited by Warehousing Development Regulatory Authority (WDRA).
- RBI has issued master directions on relief measures to be provided by lending institutions in areas affected by natural calamities including drought which, *inter alia*, include identification of beneficiaries, extending fresh loans and restructuring of existing loans, relaxed security and margin norms, moratorium, etc. The benchmark for restructuring of loans has been reduced from 50% to 33% crop loss, in line with the National Disaster Management Framework. In addition, Loan to distressed farmers indebted to non-institutional lenders is an eligible category of farm credit under the Priority Sector Lending (PSL) as per directions issued by RBI.
- Under the aforesaid interest subvention scheme, to provide relief to farmers affected by natural calamities, the interest subvention on crop loan continues to be available to banks for the first year on the restructured amount. Such restructured loans may attract normal rate of interest from the second year onwards as per policy laid down by the Reserve Bank of India (RBI).
- Pradhan Mantri Fasal Bima Yojana (PMFBY) provides a comprehensive insurance cover against failure of insured crops due to non-preventable natural risks, thus providing financial support to farmers suffering crop loss/

damage arising out of unforeseen events; stabilizing the income of farmers to ensure their continuance in farming; and encouraging them to adopt innovative and modern agricultural practices.

- For development of agriculture and welfare of farmers of the country, the Government in DAC&FW, is implementing various Central Sector/Centrally Sponsored Schemes, which include:

- (i) Rashtriya Krishi Vikas Yojana (RKVY)
- (ii) National Food Security Mission (NFSM)
- (iii) National Agriculture Market (e-NAM)
- (iv) National Mission For Sustainable Agriculture (NMSA)

Rise in pension limit under Atal Pension Yojana

2321. SHRIMATI SHANTA CHHETRI: Will the Minister of FINANCE be pleased to state:

(a) whether Government is considering to raise the pension limit under Atal Pension Yojana from the existing sum of ₹ 5,000 to ₹ 10,000;

(b) if so, from which date and the age criterion for getting the said pension; and

(c) how much pension has been doled out to the people under the scheme in West Bengal in the last two years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) and (b) Pension Fund Regulatory and Development Authority (PFRDA) has submitted a proposal to increase the limit of pension under the Atal Pension Yojana (APY) to the Government. The issue is under examination.

(c) The APY scheme provides for pension to the subscriber after the age of 60 years, as per the pension plan selected by him. The APY scheme was launched in the year 2015 and is yet under accumulation phase and the claims for pension will start post maturity of the scheme by the individual subscribers.

Issue of more Kisan Credit Cards

2322. SHRI MANAS RANJAN BHUNIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has planned to increase the number of Kisan Credit Cards (KCCs);