

frequently assumed that any assets held by Indian residents in Switzerland are undeclared (so-called 'Black Money')."

Further they have said "To analyze Indian residents' deposits held in Switzerland, another data source should be used. This is the so-called "locational banking statistics", which the SNB collects in collaboration with the Bank for International Settlements (BIS)."

The data collected by Swiss National Bank in collaboration with Bank for International Settlements (BIS) shows that the loans and deposits of Indians, other than Banks, in the Swiss banks decreased by 34.5% in the year 2017 as compared to 2016. Further, there has been significant reduction in Swiss non-bank loans and deposits of Indians by 80.2% between 2013 and 2017.

#### **Concessional ROI to RRBs and Co-operative Banks by NABARD**

683. DR. R. LAKSHMANAN: Will the Minister of FINANCE be pleased to state:

(a) whether NABARD provides refinance to RRBs and Co-operative Banks at Concessional Rate of Interest (ROI) under various categories;

(b) if so, the details thereof; and

(c) the details of refinancing given to RRBs and Co-operative Banks at Concessional Rate of Interest in the State of Tamil Nadu during the last three years, RRBs and Co-operative Bank-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (c) National Bank for Agriculture and Rural Development (NABARD) has reported that it provides Short Term refinance to Regional Rural Banks (RRBs) and Cooperative Banks at 4.5% per annum for short term crop loans provided they lend to ultimate borrowers at an interest rate of 7% per annum upto an amount of ₹3 lakh per borrower.

Further, to encourage long term investment credit in agriculture, NABARD provides Long term concessional refinance support to Cooperative Banks and RRBs at 4.7% per annum (as on 13.07.2018).

The refinance is provided from funds allocated out of the shortfall in priority sector lending by Scheduled Commercial Banks.

Agency-wise concessional refinance given by NABARD under Short Term refinance and Long Term refinance in the state of Tamil Nadu during the last three years is as under:

(₹ in crore)

Year	Short Term refinance		Long Term refinance	
	RRB	Cooperative Bank	RRB	Cooperative Bank
2015-16	820.00	2240.50	606.82	259.06
2016-17	812.00	1770.00	962.01	125.99
2017-18	825.00	2090.00	1212.40	247.21

Source: NABARD

#### **Shortage of new currency notes**

684. SHRI ANAND SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that many States in the country have been witnessing currency crunch;

(b) if so, the reasons therefor and the number of currency notes in denomination of ₹200, ₹500 and ₹2000 presently in circulation in the country; and

(c) the steps taken by RBI to address the currency shortage in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) There was high demand of currency during March, April and May, 2018 on account of surge in withdrawal of currency. The increase in demand of cash may be attributed mainly to demand of cash in agriculture sector. As on July 06, 2018, the total notes in circulation were ₹19.24 lakh crore, which includes ₹ 200, 500 and 2000 denominations also.

(c) Position of fresh/ re-issuable notes in currency chests of banks are being monitored on regular basis and adequate supply of cash is being ensured.

#### **Introduction of Mudra Yojana for business**

685. SHRI RIPUN BORA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government has introduced Mudra Yojana for business purpose for the unemployed persons of the country;