

respectively). Further, over the same period, credit outstanding of SCBs for large industries increased by about ₹ 69,500 crore, which was further augmented as a result of rapid growth in corporate debt raised through bond markets, net outstanding amount of which increased by ₹ 9,91,939 crore during this period.

(e) As per RBI's Income Recognition and Asset Classification norms, loan or advance exposure is classified as NPA as per 90 days past due criterion. RBI, *vide* notification dated 6.6.2018, allowed banks and Non-Banking Financial Companies to classify as a standard asset, their exposure to all MSMEs, as per the 180 days past due criterion, subject to certain conditions. This considerably improves access to loans for the small and medium scale sector.

#### **Waiver of farm loans**

1516. SHRI NEERAJ SHEKHAR:

SHRI RAVI PRAKASH VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether farmers have organised 10 days' strike across the country demanding waiver of farm loans;

(b) if so, the details thereof;

(c) the response of Government thereto;

(d) whether Government would waive the farm loans of farmers who committed suicide;

(e) if so, the details thereof; and

(f) if not, the reasons for ignoring the plights of 65% of population of the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (f) The Department of Agriculture, Cooperation and Farmers' Welfare (DAC&FW) have informed that Rashtriya Kisan Mahasangh, a farmers' organization, had given a call for 10 days strike from 1st June, 2018 in some States including Maharashtra for blocking the supply of fruits, vegetables and milk over their main demand of implementation of Swaminathan Commission recommendations pertaining to Minimum Support Price for agriculture produce and guaranteed income of farmers. However, arrivals in wholesale regulated markets (APMCs) in the States remained normal during the aforesaid period.

There is no proposal under consideration of the Union Government to waive off loans of farmers. However, some State Governments have announced their own schemes, *inter alia*, of waiver of loan of farmers.

The Central Government has, *inter alia*, taken the following major initiatives to reduce the debt burden of farmers and for development of agriculture and welfare 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 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).
- 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).
- Reserve Bank of India has issued directions for Relief Measures to be provided by respective lending institutions in areas affected by natural calamities which, *inter alia*, include, restructuring/rescheduling of existing crop loans and term loans, extending fresh loans, relaxed security and margin norms, moratorium, etc. These directions have been so designed that the moment calamity is declared by the concerned District Authorities they are automatically set in motion without any intervention, thus saving precious time. The benchmark for initiating relief measures by banks has also been reduced 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.

- The Government has announced its decision to fix Minimum Support Price (MSP) at a level of at least 150 per cent of the cost of production for kharif crops 2018-19.
- Pradhan Mantri Fasal BimaYojana (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)

**Black money brought from foreign countries**

1517. SHRI RAVI PRAKASH VERMA:

SHRI KAPIL SIBAL:

SHRI D. RAJA:

SHRI NEERAJ SHEKHAR:

Will the Minister of FINANCE be pleased to state:

- (a) the details of black money brought back from foreign countries since 2014 till 15th July, 2018, year-wise and country wise;
- (b) whether money in Swiss accounts of Indians has risen by 50 per cent to 1.01 billion Swiss Francs in 2017;
- (c) if so, the details thereof and the reasons therefor;
- (d) the details of other tax haven countries where money in accounts of Indians have increased and whether Government has access to all names having Swiss bank accounts; and
- (e) the reasons why tall claims of Government regarding black money has failed miserably and details of promised black money brought back to India?