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(c) The detailed analysis on the state of the economy, along with important developments during the year is, anyway, brought out in the Economic Survey.

#### **Short term loan at subsidised rate**

3550. SHRI RAMKUMAR VERMA: Will the Minister of FINANCE be pleased to state:

(a) whether Government intends to provide short term loan at subsidised rate of interest to recoup losses incurred by Cooperative Institutions due to crop loan disbursement;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (c) The Government of India in the Department of Agriculture, Cooperation and Farmers' Welfare implements an Interest Subvention Scheme under which short term crop loans up to ₹ 3.00 lakh are made available to farmers at an interest rate of 7 percent per annum by the Public Sector Banks (PSBs), Private Sector Commercial Banks (in respect of loans given by their rural and semi urban branches only), Regional Rural Banks (RRBs) and Cooperative Banks. Under the Scheme, the Government provides interest subvention of 2% directly to the Cooperative Banks for such crop loans to make good the loss that the banks may incur on use of their own resources.

Further, the Cooperative Banks get short term refinance from National Bank for Agriculture and Rural Development (NABARD), at the concessional interest rate of 4.5% through the Short Term Cooperative Rural Credit (Refinance) Fund.

#### **Tax on agricultural income**

3551. DR. PRADEEP KUMAR BALMUCHU: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is planning to impose tax on agricultural income;