

The purpose of amendment in these forms was to reduce compliance burden of employers (since Form No. 16 can now be downloaded online and there is common format of reporting), to enable pre-filling of income tax return forms (since the information sought in income tax return forms has now been aligned with the information in these forms) and to enable e-verification of various details in income tax returns.

(c) Considering the practical difficulties of taxpayers, the due date for issue of Form No. 16 has already been extended from 15th June, 2019 to 10th July, 2019.

(d) Representations have been received from certain quarters but, no specific proposal is under consideration at present.

#### **Increase in liquidity in market**

†1767. SHRIMATI CHHAYA VERMA:

SHRI VISHAMBHAR PRASAD NISHAD:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Government is considering to increase the liquidity in the market by scaling down the reserve held at Reserve Bank of India; and

(b) if so, whether any study has been conducted about effects and side effects thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) No, Sir.

(b) In view of the reply to part (a) does not arise

#### **Waiving off loans of farmers in drought prone areas**

1768. SHRI SYED NASIR HUSSAIN: Will the Minister of FINANCE be pleased to state:

(a) the present status of giving agriculture loans to farmers of the country, particularly in the drought prone areas;

(b) whether Government is going to waive off the loans of farmers hailing from drought prone areas; and

(c) if so, the details thereof, State/UT-wise and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG THAKUR): (a) State-wise details of agriculture credit disbursement as reported by

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† Original notice of the question was received in Hindi.

the National Bank for Agriculture and Rural Development (NABARD) during the year 2018-19 (provisional) are given in the Statement (*See below*).

(b) and (c) There is no proposal under consideration of the Union Government to waive off loans of farmers. However, to reduce the debt burden of farmers, the following major initiatives have been taken:—

- 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%.
- Under the aforesaid interest subvention scheme, to provide relief to farmers affected by natural calamities, the interest subvention (2%) on crop loan continues to be available to banks for the first year on the restructured amount. Such restructured loans may, however, attract normal rate of interest from the second year onwards as per the policy laid down by the Reserve Bank of India (RBI).
- In order to provide relief to the farmers affected due to severe natural calamities, the Government in DAC&FW has decided that interest subvention of 2% per annum will be made available to banks for first three years/entire period (subject to a maximum of five years) on the restructured loan amount, and in all such cases the benefit of prompt repayment incentive at 3% per annum shall also be provided to the affected farmers. The grant of such benefits in cases of severe natural calamities shall, however, be decided by a High Level Committee (HLC) based on the recommendation of Inter-Ministerial Central Team (IMCT) and Sub Committee of National Executive Committee (SC-NEC).
- Reserve Bank of India (RBI) 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 been reduced from 50% to 33% crop loss in line with the National Disaster Management Framework. Banks have been advised not to insist for additional collateral security for restructured loans.

- 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.
- To enhance coverage of small and marginal farmers in the formal credit system, RBI has decided to raise the limit for collateral-free agriculture loans from ₹ 1 lakh to ₹ 1.6 lakh.
- The requirement of 'no due' certificate has also been dispensed with for small loans upto ₹ 50,000/- to small and marginal farmers, share croppers and the like and, instead, only a self-declaration from the borrower is required.
- To bring small, marginal, tenant farmers, oral lessees, etc. into the fold of institutional credit, Joint Liability Groups (JLGs) have been promoted by banks.
- Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) scheme has been implemented to provide an assured income support to all farmers, irrespective of the size of their land holdings subject to the exclusion factor. Under this scheme direct income support @ of ₹ 6,000 per year will be transferred directly into the bank accounts of beneficiary farmers, in three equal installments of ₹ 2,000 each.
- 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.

**Statement**

State-wise details of Agriculture Credit Disbursement (Number of Accounts  
in lakh and amount in ₹ crore)

2018-19 (Provisional)

Sl. No.	States	Number of Accounts	Amount Disbursed
1.	Delhi	0.26	24,422.02
2.	Haryana	31.54	63,126.07
3.	Himachal Pradesh	10.31	9,017.77
4.	Jammu and Kashmir	9.53	13,117.12
5.	Punjab	34.35	76,858.90
6.	Rajasthan	77.65	83,266.87
7.	Chandigarh UT	0.37	1,991.19
8.	Arunachal Pradesh	0.05	54.54
9.	Assam	8.90	6,940.52
10.	Manipur	0.22	247.94
11.	Meghalaya	0.30	196.87
12.	Mizoram	0.11	362.69
13.	Nagaland	0.38	209.40
14.	Sikkim	0.12	156.44
15.	Tripura	3.82	2,643.64
16.	Andaman and Nicobar Islands	0.10	128.87
17.	Bihar	43.19	32,152.73
18.	Jharkhand	8.88	3,960.07
19.	Odisha	58.92	27,346.75
20.	West Bengal	60.60	45,941.20
21.	Chhattisgarh	17.75	10,328.50
22.	Madhya Pradesh	82.34	62,112.81
23.	Uttarakhand	7.04	10,273.97
24.	Uttar Pradesh	102.19	88,647.09
25.	Goa	0.62	1,330.58
26.	Gujarat	39.31	66,558.40

Sl. No.	States	Number of Accounts	Amount Disbursed
27.	Maharashtra	63.01	86,809.11
28.	Dadra and Nagar Haveli UT	0.02	62.19
29.	Daman and Diu UT	0.01	43.86
30.	Andhra Pradesh	126.04	124,499.76
31.	Telangana	49.02	57,606.06
32.	Karnataka	86.29	72,880.18
33.	Kerala	84.47	90,632.36
34.	Puducherry	3.68	2,782.38
35.	Tamil Nadu	221.88	188,050.45
36.	Lakshadweep UT	0.00	2.92
TOTAL		1233.30	1,254,762.20

**Delaying payments by promoters of mutual fund houses**

1769. SHRI RIPUN BORA: Will the Minister of Finance be pleased to state:

(a) whether it is a fact that the promoters of the mutual fund houses are delaying in making payments to the customers on closing requests;

(b) if so, the detail of complaints received by Government;

(c) the action taken by Government thereon; and

(d) the rules of SEBI to make sure of payments within stipulated time-frame?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) Redemption requests made by the unit holders of the mutual fund schemes are paid by the respective schemes of the Mutual Fund. Further, the promoters of the mutual fund houses are not liable to make any payment to the unit holders of the Mutual Fund schemes in case of redemption requests.

(b) and (c) Not applicable as the payments are made by the respective schemes of the Mutual Fund.

(d) As per Regulation 53 of SEBI (Mutual Funds) Regulations, 1996, a mutual fund and Asset Management Company is required to dispatch the redemption proceeds within 10 working days from the date of redemption request made by the unit holder. In case of failures to dispatch the redemption proceeds within the stipulated time period, Asset Management Company is liable to pay interest as specified by