

implementation of policies and programs relating to conservation of the country's natural resources including lakes and rivers, its biodiversity, forests and wildlife, ensuring the welfare of its animals and prevention and abatement of pollution. While implementing these policies and programs, the main objectives are conservation and survey of flora, fauna, forest and wildlife, prevention and control of pollution, afforestation and regeneration of degraded areas, protection of environment and ensuring the welfare of animals. These objectives are well supported by a set of legislative and regulatory measures aimed at the preservation and protection of environment. Many plans and policies have been implemented focused towards protection and improvement of the environment.

Identification of sensitive posts by IRDAI to prevent corruption

1628. SHRI JAVED ALI KHAN: Will the Minister of FINANCE be pleased to state:

- (a) whether Insurance Regulatory and Development Authority of India (IRDAI) has identified sensitive posts and has acted to prevent corruption as per the guidelines of Central Vigilance Commission (CVC) No. 18/Misc/02-392171 dated 23/08/2018;
- (b) if so, the details thereof; and
- (c) if not, the reasons therefor along with the reasons for protecting corruption?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (b) Yes Sir, Insurance Regulatory and Development Authority of India (IRDAI), in compliance of Central Vigilance Commission (CVC), guidelines No. 18/Misc/02-392171 dated 23/08/2018 vide order dated 26/11/2019 has identified sensitive posts in the departments which include positions handling registration and renewals of Insurance Intermediaries viz. Corporate Agents, Insurance Brokers, Insurance Marketing Firms, Surveyors and Loss Assessors and Third Party Administrators, and those handling Insurance Product approvals.

- (c) Not applicable.

Study on impact of economic slowdown

1629. SHRI RANJIB BISWAL: Will the Minister of FINANCE be pleased to state:

- (a) whether International Monetary Fund (IMF) has opined that the effect of global economic slowdown will be more pronounced in some of the emerging market

economies like India, if so, the details thereof along with reaction of Government thereto;

(b) whether Government has conducted any study to ascertain the impact of such economic slowdown on growth rate and livelihood of common man in the country, if so, the details and outcome thereof; and

(c) steps taken by Government to mitigate effects of economic slowdown to boost the growth rate and to protect the livelihood of common man in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) The World Economic Outlook - October 2019, released by International Monetary Fund mentions that over the past year global growth has fallen sharply. It states "The slowdown in activity has been even more pronounced across emerging market and developing economies, including Brazil, China, India, Mexico, and Russia, as well as a few economies suffering macroeconomic and financial stress." India's GDP growth rate in 2018-19 was one of the highest among the major economies in the world. Detailed growth rates of various countries as published by IMF are given in the Statement (See below).

(b) No specific study has been done in this regard. Government however is aware that global economic slowdown impacts a country's economy through lowering of its export growth and reduced inflow of foreign direct investment. Over the last two years, India's export growth has been moderate and accordingly government has implemented various measures to promote exports. On the other hand, inflow of FDI in India has been increasing through continuous liberalization of FDI Policy.

(c) Government is committed to boosting the economic growth and welfare of the people. To this end various measures are announced on a continuous basis. Recent measures *inter alia*, include, further liberalization of Foreign Direct Investment policy, reduction of the base corporate tax from 30 percent to 22 percent, merger of 10 public sector banks into four entities, infusion of ₹ 70,000 crores into public sector banks to improve liquidity in the market, deduction of additional income tax of ₹ 1.5 lakh on the interest paid on loans taken to purchase electric vehicles, reduction of GST rate on electric vehicles from 12 percent to 5 percent and relaxation of ECB guidelines for affordable housing. Measures announced to boost exports include, extending the scheme of reimbursement of taxes and duties for export promotion replacing MEIS

to incentivize exporters, fully automated electronic refund for Input Tax Credits (ITC) in GST, expanding the scope of Export Credit Insurance Scheme (ECIS) by Export Credit Guarantee Corporation (ECGC), revised priority sector lending norms for exports credit. The Union Budget 2019-20 further aims to provide a push to infrastructure development with the intention to invest ₹100 lakh crore in infrastructure over the next five years and by restructuring of National Highway Programme. Scheme of Fund for Upgradation and Regeneration of Traditional Industries (SFURTI) has been started to facilitate cluster based development to make the traditional industries more productive, profitable and capable for generating sustained employment opportunities. Government has expanded the cash transfer scheme "PM-Kisan" to provide an income support of ₹ 6000 per year to all farmers, which was earlier limited to farmers with a land holding of less than 2 hectares.

Statement

*Overview of the World Economic Outlook Projections
(Percent Change, Unless noted otherwise)*

Country	Projections		
	2018	2019	2020
1	2	3	4
World Output	3.6	3.0	3.4
United States	2.9	2.4	2.1
Germany	1.5	0.5	1.2
France	1.7	1.2	1.3
Italy	0.9	0.0	0.5
Spain	2.6	2.2	1.8
Japan	0.8	0.9	0.5
United Kingdom	1.4	1.2	1.4
Canada	1.9	1.5	1.8
China	6.6	6.1	5.8
India	6.8	6.1	7.0

1	2	3	4
Russia	2.3	1.1	1.9
Brazil	1.1	0.9	2.0
Mexico	2.0	0.4	1.3
Saudi Arabia	2.4	0.2	2.2
Nigeria	1.9	2.3	2.5
South Africa	0.8	0.7	1.1

Source : WEO, October 2019, IMF

Shortcomings in implementation of PMMY

1630. SHRI RANJIB BISWAL: Will the Minister of FINANCE be pleased to state:

(a) whether the loans disbursed under Pradhan Mantri Mudra Yojana (PMMY) have largely turned into Non-Performing Assets (NPAs) of Banks, if so, the details thereof since inception, Bank-wise along with the total loans disbursed under the PMMY;

(b) whether Government has noticed certain shortcomings in implementation of the said Yojana in the country, if so, the details thereof; and

(c) the steps taken by Government to remove such shortcomings and to make the said Yojana successful in achieving its aims and objectives in the country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) No, Sir. Scheduled Commercial Banks (SCBs) and Regional Rural Banks (RRBs) have reported that as of March, 2019, against a total amount of ₹ 6.04 lakh crore disbursed by them under Pradhan Mantri Mudra Yojana (PMMY) since inception of the scheme, an amount of ₹ 17,251.52 crore had turned into Non-Performing Assets (NPAs), which is , 2.86% of the total disbursed amount. Bank-wise details are given in the Statement (See below).

(b) and (c) Any complaints received in respect of implementation of PMMY including turning daown of loan applications, delay in turn-around-time (TAT) and lenders' insisting on collateral/guarantor on certain occasions, are redressed in coordination with the respective banks. A number of steps have been taken to improve implementation of the scheme which *inter alia*, include: