

and continues to be classified as a 'standard asset' till the date of implementation of the restructuring, and implementation of the restructuring before December 31, 2020.

(c) A total of 51269 MSME loan accounts involving an amount of Rs 1997 crore have been restructured as on 29.2.2020 by Public Sector Banks in the State of Maharashtra under the one-time restructuring Scheme.

(d) The one-time restructuring scheme has provided the much needed support to MSME units eligible under the scheme, without a downgrade in their asset classification. A total of 6,19,562 MSME accounts have been restructured in the country as on 31.1.2020 by Public Sector Banks, involving an amount of Rs 22,650 crore.

Distribution of Education Cess to States

2606. SHRIMATI THOTA SEETHARAMA LAKSHMI: Will the Minister of FINANCE be pleased to state:

(a) the details of accumulation and non-utilisation of Education Cess collected during the last three years;

(b) whether there is any mechanism in place to distribute Education Cess to States; and

(c) if so, the details of distribution of the cess, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) The details of accumulation and non-utilization of Education Cess collected during the last three years is as under:

(₹ in crore)

Financial Year	Total Funds Collected as Edu- cation Cess	Funds allocated to the schemes of the Department of Higher Education	Funds allocated to the schemes of the Department of School Education and Literacy	Total Funds allocated in the schemes concerning Education Cess (3+4)	Education Cess Non- Utilized
1	2	3	4	5	6
2016-17	30248.07		28920.11	28920.11	1327.96

1	2	3	4	5	6
2017-18	32383.97		21120.80	21120.80	11263.17
2018-19	32617.7	7690.52	27804.15	35494.67	(-) 2876.97
TOTAL	95249.74	7690.52	77845.06	85535.58	9714.16

Allocation through Madhyamik and Uchchatar Shiksha Kosh started from 2018-19

(b) The Education Cess is a part of central tax which is not sharable with states. The Education Cess is used for funding the Central Sector Schemes.

(c) Does not arise.

**Impact of economic growth on exports
and capital investments**

2607. SHRI P. BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether economy is projected to grow at slower pace i.e. 6.1 per cent during the current year even as exports and capital investments are likely to be much better than the last year; and

(b) if so, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) As per Second Advance Estimates of National Income for 2019-20 released by the National Statistical Office, India's real GDP is estimated to grow at 5.0 percent in 2019-20. Exports as percentage of GDP at current prices is estimated to have declined from 19.9 percent in 2018-19 to 18.7 percent in 2019-20. Gross Fixed Capital Formation as percentage of GDP at current prices is estimated to have declined from 29.0 percent in 2018-19 to 27.5 percent in 2019-20.

The moderation in India's growth coincides with a deceleration in growth of global output, as estimated by International Monetary Fund (IMF). In addition, as highlighted in Economic Survey 2019-20, excessive supply-led bank lending without due diligence prior to 2014 built stresses in the financial sector, which has acted as a drag on the real sector in recent times. IMF has projected India's GDP growth to pick up to 5.8 per