

Negative returns on Deposit Accounts

991. SHRI JYOTIRADITYA M. SCINDIA: Will the Minister of FINANCE be pleased to state:

(a) whether the banks have raised an alarm over real returns on deposit accounts turning negative with the rise in inflation numbers;

(b) if so, whether investors are now showing less interest to deposit their money in banks due to negative returns on their savings; and

(c) if so, the corrective steps that Government proposes to take to help both banks as well as investors?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) and (b) No, Sir. As per Reserve Bank of India data, the rate of growth of deposits of Scheduled Commercial Banks has increased from 9.5% in March 2020 (year-on-year) to 11.5% June 2020 (year-on-year), despite the rate of growth of the Consumer Price Index (Retail) increasing marginally by 0.39% over this period, which is indicative of continued interest of depositors in depositing their money in banks despite rise in inflation.

(c) Question does not arise.

Challenges of bad debts/loans

992. SHRI JYOTIRADITYA M. SCINDIA: Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India (RBI) has asked banks and non-banking financial institutions (NBFCs) to raise capital to brace for a possible pile-up in bad debts in the coming months;

(b) if so, the response of NBFCs, public sector banks and private sector banks in this regard; and

(c) the steps Government proposes to take to meet the challenges of bad loans/debts?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) No, Sir. RBI has informed that it has not asked banks and non-

banking financial institutions to raise capital to brace for a possible pile-up in bad debts in the coming months. However, banks and non-banking financial institutions are required to maintain capital as per prudential capital adequacy norms on an ongoing basis.

(b) Question does not arise.

(c) With the intent to ease financial stress caused by COVID-19 disruptions and meet the challenges of bad loans/debts, RBI *vide* two circulars dated 6.8.2020, has permitted lending institutions to grant concessions to eligible borrowers for COVID-19-related stress in personal, Micro, Small and Medium Enterprise (MSME) and corporate loans by implementing individual resolution plans in respect of eligible loans having stress on account of the COVID-19 pandemic, and to restructure MSMEs with exposure of up to Rs. 25 crore, enabling resolution of COVID-19-related stress and customised relief to individual borrowers through grant of various concessions in terms of, *inter alia*, the following:—

- (i) Alteration in the rate of interest;
- (ii) Sacrifice by the lending institution on the amount payable to it as interest;
- (iii) Waiver of penal interest;
- (iv) Conversion of accumulated interest into a fresh loan with a deferred payment schedule.

Funds allocated to West Bengal under AYUSH schemes

993. DR. SANTANU SEN: Will the Minister of AYURVEDA, YOGA AND NATUROPATHY, UNANI, SIDDHA AND HOMOEOPATHY (AYUSH) be pleased to state:

- (a) the details of funds allocated under various schemes of the Ministry to the State of West Bengal during the last three years;
- (b) the details of funds released under such schemes to the State during the last three years;
- (c) the details of funds yet to be released/due to the State;