

Government of India
Ministry of Finance
Department of Financial Services

LOK SABHA
Unstarred Question No. 3297
To be answered on August 05, 2016/Shravana14, 1938 (Saka)
GSCB Loan

3297. SHRI NARANBHAI KACHHADIYA:

Will the Minister of FINANCE be pleased to state:

(a) whether the Government of Gujarat has forwarded any request of the Gujarat State Cooperative Bank (GSCB) to avail refinance limit of Rs. 5027 crores and if so, the details thereof; and

(b) the action taken by the Government on the request of the GSCB so far along with the reasons for delay in the matter, if any?

Answer
The Minister of State in the Ministry of Finance
(Shri Santosh Kumar Gangwar)

(a) & (b): National Bank for Agriculture & Rural Development (NABARD) has reported that it has not received any request of Gujarat State Cooperative Bank Ltd. (GSCB Ltd.), through the State Government of Gujarat, to avail refinance. However, NABARD had received application directly from GSCB Ltd. for sanction of Short Term - Seasonal Agricultural Operations (ST-SAO) credit limit of Rs.4578.48 crore for the year 2016-17. NABARD has sanctioned an amount of Rs.2930 crore under ST-SAO and Rs.1200 crore under Additional ST-SAO to GSCB Ltd. against which the said bank has drawn Rs.1113.42 crore and Rs.1200 crore under ST-SAO and Additional ST-SAO respectively as on 1st August 2016.

NABARD has also reported that sanction of ST-SAO limit to various State Cooperative Banks is done out of the overall allocation to Short Term Cooperative Rural Credit Refinance Fund set up in NABARD, which is met out of the shortfall in priority sector lending targets by commercial banks.