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Title: Regarding financial condition of Andhra Pradesh Government.

SHRI RAGHU RAMA KRISHNA RAJU (NARSAPURAM): Sir, the attention of the Union Government is drawn to the continuous declining financial condition of Andhra Pradesh Government due to financial indiscipline causing vertical fall in the credit position of the State. Government's Exchequer has become empty. All the devolution funds from Central Government are being diverted to welfare schemes. There are no income generating plans. State has already crossed the FRBM Limits and continuously in search of fresh loans, even at sky-high rates of interests. As there are no chances of getting fresh loans, Government is evolving ways to utilise public assets for getting loans. Mortgaging of public assets has become a daily routine. The Andhra Pradesh Government has resorted to utilise the LIC Premium money of the rural DWACRA women and mortgaged Market Yards for getting loans. Further, it is also trying to raise loans in the names of Corporations. Payment of salaries and pensions has also become difficult. State's financial position has weakened and striding towards the verge of insolvency. In a way, financial emergency is prevailing in the State – a bad sign of the State's economy. Considering the precarious scenario, I strongly urge the Union Government to interfere in State affairs and impose President's Rule and save the State.