

	Loan Slabs (Rs.)	Rate of Interest (%) Normal loans (inclusive of interest tax)
1. To individual (direct)	Upto Rs. 25,000/-	12.00
	Above Rs. 25,000/- & Upto Rs. 2,00,000/-	16.00
	Above Rs. 2,00,000/-	17.00
2. To individuals through Corpo- rate Bodies/ Institutions.	Upto and including Rs. 2,00,000/-	16.00
	Above Rs. 2,00,00/-	17.00

(c) and (d) Yes, Sir. Refinance rates and the rates of interest chargeable from ultimate beneficiaries for cases covered by NHB refinance as prescribed by National Housing Bank (NHB) at present i.e. effective from January 1 1996 are as under :-

Amount of Loan	Rates of Interest (%) per annum	
	On Refinance by NHB (%)	Lending Rate (%) by HFCs to ultimate beneficiaries (exclusive) of interest tax)
Upto Rs.25,000/-	10.00	12.00 (Maximum)
Above Rs.25,000/- & Upto Rs.1,00,000/-	13.75	15.00 (Maximum)
Above Rs.1,00,000/- and upto Rs.5,00,000/-	14.50	De-regulated

(e) No, Sir, Further the relative attractions of interest rates by HFCs compared to other interest rates is being maintained because of the refinancing mechanism of NHB.

(f) Does not arise.

Debt Liability

*79. SHRI SHRAVAN KUMAR PATEL : Will the Minister of FINANCE be pleased to state :

(a) whether country's debt liability has increased tremendously during the recent months;

(b) if so, the details of debt liability in respect of different types of loans and credits incurred by the country during September to December, 1995 and January, 1996; and

(c) what are the main factors responsible for this increase ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) After reaching a peak of USD 99.0 billion as on 31.3.95, the external debt has declined to USD 93.8 billion on 30.9.95.

(b) Provisional estimates of India's external debt are

available only upto end-September, 1995, breakup of which is indicated below :-

	(US Dollar Million)
1. Multilateral	28267
(i) Government	25686
(ii) Non-Government	2581
2. Bilateral	19112
(i) Government	15666
(ii) Non-Government	3446
3. IMF	3377
4. Export Credit	5902
5. Commercial Borrowing	12329
6. NRI and FC (B&O) deposits	12012
7. Rupee debt	8355
Total Long-term debt	89353
Short-term debt	4490
Grand Total	93843

(c) Recent changes in external debt denominated in US Dollars is mainly due to variation in US Dollar exchange rates vis-a-vis other major currencies.

Rupee Rouble Agreement

*80. SHRI JAGAT VIR SINGH DRONA : Will the Minister of FINANCE be pleased to state :

(a) whether according to a pact between Russia and India in January, 1993 regarding Rupee-Rouble agreement, the Government have to bear a loss of crores of rupees;

(b) If so, the factors responsible for such losses;

(c) whether there was any Plan in the above mentioned agreement which was not found/noticed at the time of agreement; and

(d) if so, the steps being taken to avoid any further loss due to such agreements ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (DR. DEBI PROSAD PAL) : (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Bank Deposits

441. SHRI PRAKESH V. PATIL : Will the Minister of FINANCE be pleased to state :

(a) the deposit growth estimated for the Banking Sector during 1995-96;

(b) whether the above target is likely to fall short of the estimate;