

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3542
ANSWERED ON:16.04.2010
LOANS TO FISHERFOLK
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Will the Minister of FINANCE be pleased to state:

- (a) the details of the loans outstanding against fisherfolk in the country;
- (b) whether Government has any proposal to waive off the loans of tsunami affected fisherfolk; and
- (c) if so, the details thereof and if not, the reasons therefor?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a): Reserve Bank of India (RBI) has reported that as on 31.3.2008, there were a total of 1,25,045 accounts for Fishing Occupation activities with Rs 2565.47 crore outstanding credit.

(b) & (c): The RBI has issued standing instructions to banks regarding the procedure to be followed for providing relief to bank borrowers in times of natural calamities. The relief measures include:

- # Rescheduling of existing loans, fresh loans, moratorium for at least one year, treatment of converted/rescheduled agri-loans as 'current dues'.
- # non-compounding of interest in respect of loans converted/rescheduled etc.
- # relaxed security and margin norms etc. which covers the borrowers in the fisheries sector.
- # in the case of borrowers who have lost their boats, nets and other equipment, reprasing of payment of existing dues may be allowed on merit.
- # fresh loans to be granted with loan maturity of 3-4 years.
- # loans for repairs to boats of existing borrowers to be considered in coordination with the concerned State Government Department (Department of Fisheries).