

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1570

ANSWERED ON:04.03.2011

REVITALISATION OF LTCCS

Hussain Shri Syed Shahnawaz;Khaire Shri Chandrakant Bhaurao

Will the Minister of FINANCE be pleased to state:

- (a) whether the Vaidyanathan Task Force on revitalisation of Long Term Cooperative Credit Structure (LTCCS) had submitted its report in the year 2006;
- (b) if so, the details thereof alongwith the action taken by the Government on the report;
- (c) whether the Government has received proposals from the State Governments including Bihar and Maharashtra for revival of Land Development Banks in the recent past;
- (d) if so, the details thereof alongwith action taken on such proposals; and
- (e) the other corrective steps taken/being taken by the Government in this regard?

Answer

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

(a) to (e): Based on the recommendations of the Vaidyanathan Task Force-II, the Government had approved the Revival Package for Long Term Cooperative Credit Structure (LTCCS) in February, 2009. The major recommendations of the Vaidyanathan Task Force are annexed. A Task Force was constituted to examine the impact of the Agricultural Debt Waiver and Debt Relief Scheme (ADWDRS), 2008 and the implementation of the revival package for the Short Term Cooperative Credit Structure (STCCS) in the 25 implementing States on the Revival Package for the LTCCS. The Task Force has submitted its report which has been accepted by the Government. Several State Governments have requested for modifications and early implementation of the Package. The Package is under finalization.