

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2301
ANSWERED ON:23.08.2013
FINANCIAL INSTITUTIONS IN THE NE
Gohain Shri Rajen

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government monitors the functioning of the financial institutions/ corporations catering to the North Eastern Region;
- (b) if so, the details of the status of functioning of each such institution; and
- (c) the steps taken or proposed to be taken by the Government in this regard?

Answer

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

(a) to (c): Government of India (GOI) accords special attention to the development of North Eastern Region in terms of credit, promotion and development. There are four institutions which are providing such assistance:

(i) National Bank for Agriculture and Rural Development (NABARD)

(ii) Export-Import Bank of India (EXIM Bank)

(iii) Small Industries Development Bank of India (SIDBI)

(iv) National Housing Bank (NHB)

i) NABARD has been providing assistance to NER through 7 State Co-operative Banks (StCBs), 8 Regional Rural Banks (RRBs) and two State Cooperative Agriculture and Rural Banks (SCARDBs).

ii) Exim Bank is a 100% GOI-owned institution and ten domestic regional offices, including one in Guwahati for addressing the needs of the North-Eastern region.

iii) SIDBI has been providing special attention to the development of North Eastern Region in terms of credit support including micro finance assistance and various promotional and developmental initiatives. As on March 31, 2013, the cumulative disbursements Rs. 450 crore has been provided by the Bank in NER, benefiting over 4.40 lakh units.

iv) NHB provides final support by way of direct and indirect assistance. Out of 56 Housing Finance Companies registered with NHB, 2 have their registered offices in North Eastern Region at Aizwal & Imphal. The total outstanding as on 31.3.13 by 56 HFCs are Rs.1070.14 crs. in the NER.