

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2649
ANSWERED ON:07.02.2014
WAIVER OF GMDC LOAN
Naranbhai Shri Kachhadia

Will the Minister of FINANCE be pleased to state:

- (a) the details of loan taken by the Gujarat Minority Development Corporation (GMDC) during each of the last three years and the current year along with details of utilization thereof;
- (b) whether State Government of Gujarat has requested the Union Government to waive the interest amount on overdue loan of GMDC; and
- (c) if so, the details thereof along with the action taken by the Union Government thereon?

Answer

Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

(a): The Gujarat Minorities Finance and Development Corporation (GMFDC) is the State Channelizing Agency (SCA) of National Minorities Development & Finance Corporation (NMDFC) in Gujarat under Ministry of Minority Affairs. The details of the fund released to GMFDC by NMDFC during last three years and the current year is as under:-

| Rs. in lakh | | |
|-------------|---------------|---------------|
| Year | Fund Released | Fund Utilized |
| 2010-11 | Nil | Nil |
| 2011-12 | 38.84 | 38.84 |
| 2012-13 | 520.00 | 93.76 |
| 2013-14 | Nil | Nil |

(b) & (c): Yes, Sir. A proposal to waive the interest amount on overdue loan of Gujarat Minorities Finance and Development Corporation (GMFDC) was received. Certain further details regarding the proposal were sought by NMDFC and the matter was discussed in the review meeting with the Managing Director of GMFDC on 1.3.2013. These details are awaited from GMFDC