

**GOVERNMENT OF INDIA  
FINANCE AND COMPANY AFFAIRS  
LOK SABHA**

UNSTARRED QUESTION NO:3749  
ANSWERED ON:13.12.2002  
LOAN RECOVERY DRIVE BY IDBI  
C. SREENVAASAN;PUTTASWAMY GOWDA

**Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:**

- (a) whether the Industrial Development Bank of India has launched a massive loan recovery drive and has slapped recovery notices on some of the big defaulters;
- (b) if so, the details thereof;
- (c) the total money to be recovered from these big companies to whom notices have been issued; and
- (d) the further steps taken by the Government to recover public money from other such defaulters?

**Answer**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL):

- (a) and (b) till November 30, 2002, IDBI has issued notices under section 13 (2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance, 2002 to recover the amount from 31 NPA cases. In accordance with the practices and usages customary amongst the banks and in conformity with provisions of statutes governing the financial institutions as also the provisions of Public Financial Institutions (Obligations as to Fidelity & Secrecy) Act, 1983, the information in respect of constituents of Public Financial Institutions cannot be divulged.
- (c) IDBI has demanded an aggregate amount of Rs.2600 crore (Principal outstanding Rs. 1374 crores) from these borrowers.
- (d) It would be up to the lenders, i.e. banks and public sector financial institutions, to take recourse to the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance, 2002, Debt Recovery Tribunals and Courts to recover their outstanding dues from other such defaulters.