

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

UNSTARRED QUESTION NO:712

ANSWERED ON:21.02.2003

BANK LOAN DEFAULTERS

AJAY CHAKRABORTY;GANTA SRINIVASA RAO;GUNIPATI RAMAIAH;N.N. KRISHNADAS;RAJESH VERMA;YEMPARALA
VENKATESWARA RAO

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

- (a) whether the Government have asked the public sector banks to submit Status reports on the notices issued under the Securitisation Law to take over the properties of defaulters;
- (b) if so, the details thereof;
- (c) the number of cases in which loans have been recovered through serving such notices, bank-wise; and
- (d) the other actions proposed to be taken by the Government to recover the bank loans?

Answer

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

- (a) and (b) Yes, Sir. Public Sector Banks have issued 15,316 notices by 31.12.2002 involving an amount of Rs. 570747.18 lakhs.
- (c) The Banks have recovered an amount of Rs.7985.80 lakhs after issue of notices by 31.12.2002. The Bank-wise details are given in the enclosed statement.
- (d) RBI has recently issued guidelines for compromise settlement of chronic NPAs of public sector banks upto Rs.10 crores which may also include cases where bank has initiated action under the above Act.