

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5401
ANSWERED ON:28.04.2000
EQUITY OF INDIAN BANK CHENNAI
VAIKO

Will the Minister of FINANCE be pleased to state:

- (a) the equity capital of the Chennai based Indian Bank as on date;
- (b) the Non-Performing Assets of the bank during the last three years;
- (c) the total NPA recovered by the bank during the above period;
- (d) whether there is any plan to restructure the management of the bank;
- (e) if so, the details thereof; and
- (f) the other steps being taken by the Government to regulate the bank?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI V. DHANANJAYA KUMAR):

(a) to (c) As reported by Reserve Bank of India (RBI), the equity capital of Indian Bank as on March 31, 1999 was Rs. 2,503.96 crores. The Non-Performing Assets (NPAs) of the bank and total NPAs recovered by the bank during the last three years are furnished below:

(Rs.in crore)			
	1996-97	1997-98	1998-99
GrossNPAs	3303	3428	3709
Recoveries	482	347	164

(d) to (f) Action has been initiated on the recommendations of the Verma working Group on Weak Banks. The three identified weak public sector banks including Indian Bank have been requested to submit their draft restructuring plans.