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title: Need to establish a Debts Recovery Tribunal in Thiruvananthapuram, Kerala.

DR. SHASHI THAROOR (THIRUVANANTHAPURAM): Since its inception in October 1999, the Debts Recovery Tribunal (DRT) at Ernakulam has been the only body for the State of Kerala and the Union Territory of Lakshadweep for resolving matters pertaining to the recovery of bad debts.

The existing infrastructure allows an average disposal of only 500 cases per year, resulting in a mounting backlog of some 1902 cases worth Rs.2841.62 crores (as on March 2014), defeating the very purpose of a DRT to dispose of cases within six months.

The decision of the Government to establish an additional tribunal in Ernakulam would not absolutely resolve the problem of mounting debt recovery litigations and settlement delays, particularly in the southern part of Kerala.

I, therefore, urge you to establish a Debts Recovery Tribunal in Thiruvananthapuram for servicing the southern region of Kerala and also the UT of Lakshadweep. This would reduce the burden on the existing tribunals and facilitate a timely release of stressed assets of various banks and financial institutions.