

**Loan availed by companies in fudged balance sheet**

2356. SHRI SANJAY RAUT:

SHRI ANIL DESAI:

Will the Minister of FINANCE be pleased to state:

(a) whether Gurgaon based India Bulls Finance Co. have filed FIR against Deccan Chronicle Holding Company and its subsidiary company for showing fudged balance sheet to get loan in crores;

(b) if so, the details thereof;

(c) the details of other companies which have taken loans on fudged balance sheets; and

(d) the action proposed to be taken by the Ministry against such companies to discourage such cheatings in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) and (b) The Reserve Bank of India (RBI) has informed that the Indiabulls Financial Service Limited had disbursed two corporate loans aggregating Rs. 100 crore to Deccan Chronicle Holding Company (DCHL) against the security with assets cover of 1.4 times of the loans. RBI has also informed that as on 08.03.2013, the loan has been a standard asset, though it is running behind on payment schedule. However, since DCHL wrongfully suppressed the full extent and magnitude of their debt position at the time of availing these loan facilities from the Indiabulls, which tantamount to misleading and hiding of relevant information, the financing company filed a police complaint against DCHL.

(c) and (d) As and when any such instance is noticed by any bank or Non-Banking Financial Company (NBFC), it is required to take action in accordance with the legal and regulatory framework applicable to the concerned lending entity keeping in view the circumstances and merit of each case.

**Projects in Arunachal Pradesh**

2357. SHRI BIRENDRA PRASAD BAISHYA:

SHRI SANJAY RAUT:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that number of projects in Arunachal Pradesh funded