

1	2	3	4	5	6
State Bank of Hyderabad	38	11215.62	30	10449.65	93.17
State Bank of India	544	242237.1	271	235877.4	97.37
State Bank of Mysore	92	27977.08	83	27574.63	98.56
State Bank of Patiala	47	3583.37	40	3379.09	94.30
State Bank of Travancore	44	5709.41	30	5661.53	99.16
Syndicate Bank	166	37623.15	133	36959.22	98.24
Tamilnad Mercantile Bank Ltd.	20	7478.6	18	5257.58	70.30
UCO Bank	59	69548.24	47	68927.97	99.11
Union Bank of India	111	92072.33	65	91567.81	99.45
United Bank of India	30	8382.14	11	8126.29	96.95
Vijaya Bank	58	13271.59	42	12708.62	95.76
Yes Bank Ltd.	7	1738.01	1	1645	94.65
GRAND TOTAL	4851	2390263	2322	2056144	86.02

Identification of PSB loan defaulters

1047. SHRI NEERAJ SHEKHAR:

DR. PRADEEP KUMAR BALMUCHU:

Will the Minister of FINANCE be pleased to state:

(a) whether RBI has identified 12 defaulters who owe over ₹ 175000 crore of PSBs;

(b) if so, the details thereof, defaulter-wise and bank-wise; and

(c) the details of action Government would take to recover above amount from these defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) to (c) Reserve Bank of India (RBI) has constituted an Internal Advisory Committee (IAC), which arrived at an objective, non-discretionary criterion for referring accounts for resolution under IBC. In particular, the IAC recommended for IBC reference all accounts with fund and non-fund based outstanding

amount greater than ₹5000 crore, with 60% or more classified as non-performing by banks as of March 31, 2016.

Accordingly, Reserve Bank of India has issued directions to certain banks for referring 12 accounts, qualifying under the aforesaid criteria, to initiate insolvency process under the Insolvency and Bankruptcy Code, 2016. As regards the other non-performing accounts which do not qualify under the above criteria, the IAC recommended that banks should finalize a resolution plan within six months. In cases where a viable resolution plan is not agreed upon within six months, banks should be required to file for insolvency proceedings under the IBC.

However, the names and details of borrowers are not disclosed as prescribed under section 45E of the Reserve Bank of India (RBI) Act, 1934 and Banking Laws, which provide for the obligation of a bank or financial institution to maintain secrecy about the affairs of its constituents.

The Central Government has enacted the Insolvency and Bankruptcy Code, 2016 (Code), and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act (SARFAESI) and The Recovery of Debts due to Banks and Financial Institutions (RDDBFI) Act have been amended. These steps have facilitated effective legal action by lenders to recover their dues.

Exemption on gift tax

†1048. SHRI MAHESH PODDAR: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that an exemption on gift tax remains applicable on either side in the event of gift being exchanged among the relatives as defined under Income Tax laws;

(b) if so, whether there is no such exemption available on the gift to be given by maternal grand father to his grandson or a grand-daughter; and

(c) whether Government is considering to bring them also under the ambit of exemption; if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) Section 56(2)(x) of the Income Tax Act, 1961 ('Act')

†Original notice of the question was received in Hindi.