

recommended the GST rate structure for the textile sector, including the concessional 5% GST rates on specified zari articles.

Further, Nil GST rate will result in NIL IGST on imports while domestic zari articles will continue to bear input taxes, putting domestic zari articles industry at a disadvantage vis-a-vis imports.

(d) and (e) Does not arise in view of reply to parts (b) and (c) above.

Stressed accounts referred to insolvency and bankruptcy court

359. SHRI DEVENDER GOUD T.: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the RBI has readied 30 new lists of stressed firms for National Company Law Tribunal (NCLT);

(b) if so, the details thereof;

(c) status of the first list of stressed firms that RBI has taken up, company-wise; and

(d) how many of the above stressed accounts have been referred to the Insolvency and Bankruptcy Court and the status thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (d) Reserve Bank of India (RBI) has apprised that it issued directions to certain banks for referring 12 accounts, with fund and non-fund based outstanding amount greater than ₹ 5,000 crore and with 60% or more classified as non-performing as of 31.3.2016, to initiate insolvency process under the Insolvency and Bankruptcy Code, 2016. These 12 accounts constituted about 25 per cent of the gross NPAs of the banking system. In addition to these accounts, RBI has also issued directions to resolve certain other accounts within six months, failing which insolvency proceedings under the Code will need to be initiated. RBI has further stated that disclosure of specific borrower-wise details may attract provisions of Section 45E of the Reserve Bank of India Act, 1934.

Introduction of multiple nominees

360. SHRI RANGASAYEE RAMAKRISHNA: Will the Minister of FINANCE be pleased to state:

(a) whether there is lack of uniformity in the rules regarding the number of nominees that can be permitted for bank accounts, Fixed Deposits, Public Provident Fund and mutual funds;