1	2	3
22.	Manipur	9
23.	Meghalaya	30
24.	Mizoram	2
25.	Nagaland	6
26.	Odisha	1824
27.	Puducherry	571
28.	Punjab	2928
29.	Rajasthan	5178
30.	Tamil Nadu	24723
31.	Telangana	16817
32.	Tripura	14
33.	Uttar Pradesh	6822
34.	Uttarakhand	792
35.	West Bengal	8078
	TOTAL	226166

Split of the position of Chairman and MD in companies

650. DR. SANJAY SINGH: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government has directed SEBI to issue order/recommend to top listed companies to split the position of Chairman and/or Managing Directors within a time-frame;

(b) if so, the details thereof;

(c) the reasons for time-frame deadline of splitting the posts; and

(d) the proposal of Government on the issue thereof?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI P. P. CHAUDHARY): (a) to (d) The first proviso to section 203(1) of Companies Act, 2013 provides that an individual shall not be appointed/reappointed as the chairperson

of a company as well as its MD/CEO at the same time unless the articles of such company provide otherwise or the company does not undertake multiple businesses.

The Securities and Exchange Board of India (SEBI), based on the recommendations of Kotak Committee on Corporate Governance, has amended the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 splitting the positions of the Chairperson and Managing Director, to start with, for top 500 listed companies on the basis of market capitalization effective from 01.04.2020.

The time-frame for implementation is to allow adequate transition time to companies to comply with the new requirement.

Debt resolution under IBC

651. SHRI V. VIJAYASAI REDDY: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) how the Insolvency and Bankruptcy Code (IBC) is helping the Nationalised banks to bring down bad loans this year;

(b) whether it is a fact that Government is expecting banks to bring down ₹ 3 lakh crores in 2018-19 through debt resolution under IBC;

(c) to what extent this will help the Ministry not to infuse capital in such banks; and

(d) the status of process of 12 companies identified in the first phase by RBI and how much money has so far been recovered, Company-wise?

THE MINISTER OF STATE IN THE MINISTRY OF CORPORATE AFFAIRS (SHRI P. P. CHAUDHARY): (a) to (c) The IBC lays down a time bound and transparent framework for resolving cases of insolvency by balancing the interests of all stakeholders and maximizing the value of stressed assets, post unloading it by way of insolvency resolution or liquidation as the case may be. Apart from the direct impact in terms of time bound resolution, the IBC has also impacted the borrowing and lending culture in the country. As a result, borrowers are no more willing to over-leverage debt to unsustainable levels. Similarly, lenders have also become more careful due to strict NPA provisioning norms laid down by the Reserve Bank of India. The Financial Creditors have realized claims of approximately ₹ 47,426.75 crore in 26 cases where resolution plans are submitted under the IBC framework since its enactment.

(d) The status of process of 12 companies identified in the first phase by RBI is given in the Statement-I (*See* below) and money recovered in completed transactions is given in the Statement-II.