

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (d) 131 cases have been registered, and 2 persons have been arrested by Enforcement Directorate, in last 3 years. The total money involved in cases having both domestic and foreign connections is ₹ 4452.5 crore.

Recovery of NPA from a large group

2930. SHRI AKHILESH PRASAD SINGH: Will the Minister of FINANCE be pleased to state:

- (a) whether it is a fact that large corporate group has an NPA of over ₹72,000 crores;
- (b) if so, the details thereof and the amount of NPA of that group as of October, 2018;
- (c) whether it is also a fact that they has a debt of over rupees one lakh crores as of September, 2017, as per data published by Bloomberg;
- (d) if so, the details thereof; and
- (e) the action being initiated by Government to recover the dues from the group?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) to (e) Reserve Bank of India (RBI) has apprised that under the provisions of Section 45E of the Reserve Bank of India Act, 1934, RBI is prohibited from disclosing credit information. Section 45E provides that credit information submitted by a bank shall be treated as confidential and not be published or otherwise disclosed.

RBI has further apprised that pursuant to amendment effected in 2017 to the Banking Regulation Act, 1949 to provide for authorisation to RBI to issue directions to banks to initiate the insolvency resolution process under Insolvency and Bankruptcy Code, 2016 (IBC), as per RBI's directions, cases have been filed under IBC before the National Company Law Tribunal (NCLT) in respect of 41 borrowers, 12 of which had cumulative outstanding amount of ₹ 1,97,769 crore as on 31.3.2017 and the remaining 29 had outstanding amount of ₹ 1,35,846 crore as on 30.6.2017.

In addition to the above, a number of actions have been taken to enable recovery of dues of banks, including, *inter alia*, the following:—

- (i) The IBC has been enacted to create a unified framework for resolving insolvency and bankruptcy matters. Under this, by adopting a creditor-in-

saddle approach, with the interim resolution professional taking over management of affairs of corporate debtor at the outset, the incentive to resort to abuse of the legal system has been taken away. This, coupled with debarment of wilful defaulters and persons associated with NPA accounts from the resolution process, has effected a fundamental change in the creditor-debtor relationship.

- (ii) SARFAESI Act has been amended to make it more effective with provision for three months imprisonment in case the borrower does not provide asset details and for the lender to get possession of mortgaged property within 30 days. Also, six new Debts Recovery Tribunal have been established to expedite recovery.
- (iii) In addition, under the PSBs Reforms Agenda, PSBs have created Stressed Asset Management verticals for stringent recovery, segregated pre and post-sanction follow-up roles for clean and effective monitoring, initiated creation of online one-time settlement platforms and committed to monitoring large-value accounts through specialised monitoring agencies.

The above efforts have shown positive results, as reflected in reduction of NPAs of SCBs by ₹ 2,83,770 crore due to recoveries during the last three and a half financial years, and decline in gross NPAs of SCBs by ₹ 24,453 crore in the first half of the current financial year, as per RBI data on global operations.

Demonetised currency in Jan Dhan Accounts

2931. SHRI KUMAR KETKAR: Will the Minister of FINANCE be pleased to state:

- (a) the number of Jan Dhan accounts in which demonetised currency of more than rupees two lakhs were deposited; and
- (b) the action initiated by Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) ₹ 42,187 crore had been deposited in 3,74,14,844 Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts during the period 8.11.2016 to 30.12.2016. A number of measures have been taken up by the Government, which *inter alia* include collection of information on cash transactions, collating and analysis of such information, extensive use of information technology and data analytic tools for identification of high risk cases, expeditious verification of suspect cases, etc. The