

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

information is then disseminated to Law Enforcement Agencies for appropriate action at their end.

Income-tax department takes appropriate actions against unaccounted and unexplained deposits in any bank account which includes, *inter alia*, deposits in Jan Dhan accounts. Such actions under direct tax laws include enquiries, searches and surveys, assessments, levy of taxes, interest, penalties and filing of prosecution complaints in relevant cases, wherever applicable.

Demonetised currency notes not returned to RBI

2932. SHRI K. SOMAPRASAD: Will the Minister of FINANCE be pleased to state:

(a) the volume of demonetised currency notes which has not yet returned to RBI; and

(b) the details of such ₹500 and ₹1000 notes?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) The total value of demonetised currency notes of ₹500 and ₹1000 banknotes which has not yet returned to RBI is ₹107.20 billion.

Reluctance of SEBI to re-open insider trading cases

2933. SHRI MOTILAL VORA: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of the fact that many promoters of private companies have been found indulging in insider trading;

(b) if so, whether Government and SEBI have received any complaints from whistle blowers for re-opening the insider trading issues;

(c) if so, whether the SEBI is reluctant to re-open insider trading cases against those companies that indulged in such activities as well as probing the alleged lapses by some of their promoters and other entities in raising funds from overseas; and

(d) if so, the reaction of Government in this matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RADHAKRISHNAN P.): (a) and (b) Securities and Exchange Board of India (SEBI), the securities market regulator, which regulates securities listed on stock exchange platforms, has issued the SEBI (Prohibition of Insider Trading) Regulations, 2015 to put