

be eligible to be notified under clause (46) of section 10 of the Act for the purposes of grant of exemption in respect of specified income even though the registration under section 12AA or section 12A of the Act is in force.

The registration of such trusts or institution, however, shall become inoperative on being notified under clause (46) of section 10 of the Act and it shall have to make an application to make the same operative. However, once the registration is made operative, thereafter it would not be entitled to exemption under clause (46) of section 10 of the Act.

#### **Release of Performance Grants for Karnataka**

1018. SHRI B. K. HARIPRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether the release of Performance Grants for the year 2018-19 to Karnataka State is pending with the Union Finance Ministry for both the Urban Local Bodies (ULB) and the Rural Local Bodies as per the Commission Guidelines and the State Government has submitted the claims to Ministry recommending for the release of Performance Grants; and

(b) if so, the reasons for delays and the steps taken or will be taken in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) Yes Sir.

(b) Owing to modifications and re-modifications in the performance evaluation criteria by the Administrative Ministries and budgetary constraints at stage Budget Estimates 2019-20, Performance Grants for the year 2018-19 could not be released to any State including Karnataka. Performance Grants for both the Urban Local Bodies and the Rural Local Bodies will be released to Karnataka within the award period subject to availability of budget at stage Revised Estimates 2019-20.

#### **NPA's of LIC**

1019. SHRI RAVI PRAKASH VERMA: Will the Minister of FINANCE be pleased to state:

- (a) whether Life Insurance Corporation (LIC) has reported NPAs of ₹ 30,000/- crore as on 30th September, 2019;
- (b) if so, the details thereof and the reasons therefor;
- (c) the details of NPAs of LIC as on 31st December, 2019; and
- (d) the details of NPAs of LIC as on 31st March, 2014?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (d) As reported by Life Insurance Corporation of India (LIC), its net Non-performing Assets (NPAs) stood at ₹ 1283.62 cr. (0.43% of its Total lending) on 30.09.19 and ₹ 3012.47 cr. (1.06% % of its Total lending) on 31.03.14 with Power, Housing and Telecom sectors contributing to majority of NPAs. The audited net Non-performing Assets (NPAs) figures for quarter ending December, 2019 are awaited.

#### **Measures to check big bank fraud cases**

1020. SHRI RAVI PRAKASH VERMA: Will the Minister of FINANCE be pleased to state:

- (a) whether banking frauds of ₹3,592 crore, biggest after Nirav Modi's fraud case, have been reported recently in 14 public sector banks;
- (b) if so, the details thereof;
- (c) the details of action taken against fraudster companies and bank officials as on date along with the details of their names; and
- (d) the reasons for rise in fraud cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANURAG SINGH THAKUR): (a) to (c) Bank of India (BoI) has informed that as the lead bank in a consortium of 14 banks it lodged a First Information Report with the Central Bureau of Investigation against M/s Frost International Limited and others on 19.1.2020 for fraud in respect of loan account involving an amount of ₹ 3,592.48 crore, that Look Out Circular was issued against 11 persons including borrower/directors/guarantors in the said account, and that staff accountability process was initiated in respect of 16 bank officials.