

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
RAJYA SABHA
UNSTARRED QUESTION NO-1006
ANSWERED ON- 12/12/2023

WILFUL DEFAULTERS

1006. SHRI KUMAR KETKAR

Will the Minister of FINANCE be pleased to state:-

- (a) the number of cases Government has identified as "Wilful defaulters" from May 2014 till date;
- (b) the details such as name of the person/ company, amount defaulted, date of default as per RBI/Bank, whether the person left or absconded India, status as on date;
- (c) the amount involved under "Wilful defaulters" after May 2012 till date; and
- (d) the value of the assets of these "Wilful Defaulter" as against the amount defaulted along with, the list of defaulters and their assets as on date?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) to (d): Government does not identify wilful defaulters. Wilful defaulters are identified by banks as per their Board-approved policy and in terms of Reserve Bank of India guidelines in this regard.

Details, *viz* name of borrowers, name of directors, outstanding amount, *etc.* in respect of suit-filed wilful defaulters having outstanding of Rs. 25 lakh and above are available in public domain and can be accessed at the following URL of credit information companies, registered with and regulated by RBI:

- (i) suit.cibil.com,
- (ii) suit.experian.in,
- (iii) equifax.co.in, and
- (iv) Crifhighmark.com

With regard to the value of the assets of the wilful defaulter, RBI has apprised that such borrower-wise information is not maintained by it.

Further, as per inputs received from the Directorate of Enforcement (ED), it has taken up around 1,105 bank fraud cases, including those pertain to willful defaulters, for investigation under the provisions of the Prevention of Money Laundering Act, 2002 (PMLA). Necessary action as per the provisions of PMLA has been taken, which resulted in attachment of proceeds of crime (PoC) amounting to Rs. 64,920 crores (approx.). 150 accused persons have been arrested and 277 Prosecution Complaints (PCs), including 54 supplementary PCs have been filed before the Hon'ble Special Courts (PMLA). Also, 12 accused have been declared as Proclaimed Offender. Further, 8 accused who fled the country, *viz* Vijay Mallya, Nirav Modi, Nitin Sandesara, Chetan Sandesara, Dipti Sandesara, Hitesh Patel, Ramanujam Sesarathnam, and Sudarsan Venkatraman have been declared as Fugitive Economic Offender under the provisions of the Fugitive Economic Offenders Act, 2018 (FEOA). In these cases, as on 8.12.2023, assets amounting to Rs. 15,186.64 crore have been confiscated, out of which assets amounting to Rs. 15,183.77 crore have been restituted to the public sector banks under PMLA. Also, assets amounting to Rs. 725.90 crores have been confiscated under provisions of FEOA.
