

**GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS**

**RAJYA SABHA
STARRED QUESTION NO. 126
ANSWERED ON TUESDAY, 11th MARCH, 2025**

SETTLEMENTS UNDER INSOLVENCY AND BANKRUPTCY CODE

QUESTION

*126. SHRI A. A. RAHIM:

Will the Minister of CORPORATE AFFAIRS be pleased to state:

- (a) the number of loan accounts settled under the Insolvency and Bankruptcy Code since its enactment, and the total value of these settlements;
- (b) the total amount of financial loss incurred by banks and financial institutions due to these settlements;
- (c) the major corporate entities or individuals benefited from loan waivers or significant reductions under this law; and
- (d) the details of entities who acquired or took over these distressed loan accounts, and the terms under which these takeovers were facilitated?

ANSWER

THE MINISTER OF FINANCE
AND CORPORATE AFFAIRS
वित्त एवं कारपोरेट कार्य मंत्री

(SHRIMATI NIRMALA SITHARAMAN)
(श्रीमती निर्मला सीतारामन)

(a) to (d): A Statement is laid on the Table of the House.

**STATEMENT REFERRED TO IN REPLY TO PART (a) TO (d) OF RAJYA SABHA
STARRED QUESTION NO. *126 (6th POSITION) FOR 11th MARCH, 2025
REGARDING 'SETTLEMENTS UNDER INSOLVENCY AND BANKRUPTCY
CODE'**

(a) to (b): The Insolvency and Bankruptcy Code, 2016 (IBC) was enacted to consolidate and amend laws relating to the insolvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders.

Till 31st December, 2024, a total of 8,175 cases have been admitted under the Corporate Insolvency Resolution Process (CIRP) under IBC.

Of these, 1,130 cases were withdrawn under Section 12A, while 1,236 cases were closed through appeal, review, or settlement. Successful resolution plans were approved in 1,119 cases, whereas 2,707 cases resulted in liquidation orders. Currently, 1,983 CIRP cases remain ongoing.

The 1119 cases that have been resolved under IBC have led to a recovery of Rs. 3.58 lakh crore to the creditors.

(c): Realization under IBC process is market driven and is inter-alia dependent on quality of assets at the time of its resolution. There is no concept of "loan waiver" under the IBC.

(d): Details of the cases are available on the website of Insolvency and Bankruptcy Board of India (www.ibbi.gov.in)
