

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA

UNSTARRED QUESTION NO. 2013

ANSWERED ON TUESDAY, MARCH 10 , 2026/PHALGUNA 19, 1947 (SAKA)

SELLING OF ASSETS BY BANKS AT DISCOUNTED VALUE

2013#. SHRI DEEPAK PRAKASH

Will the Minister of FINANCE be pleased to state:

- (a) Whether it is a fact that Reserve Bank of India have received any complaints against Standard Chartered Bank for instances of repeated collusive asset disposal of several builders at discounted value;
- (b) if so, complete details thereof with the names of builders whose assets have been sold at huge discounts value causing substantial loss of public money; and
- (c) the steps taken by the RBI so far against the bank and reasons for not invoking SARFAESI or any other enforcement mechanism?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) & (b) Yes, Reserve Bank of India (RBI) has informed that the Supervisory Evaluation Division (SED) for Standard Chartered Bank Ltd., RBI had received a reference related to the subject matter mentioned in part (a) of the question, in October 2024 and February, 2026. The issue includes assets relating to 3 builders as informed by RBI.

In October, 2024, RBI received a reference with regard to recovery initiated by one of the secured creditors with regard to assets of one of the builders under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002 was quashed by Debts Recovery Tribunal (DRT) Jaipur in June, 2022 and an appeal was filed in Debts Recovery Appellate Tribunal (DRAT) Delhi in July, 2022 by Secured Creditor. Final Order in this regard was pending before DRAT Delhi till the date of sale of assets (January, 25, 2024). The sale of asset by the secured creditor was a commercial judgment of the concerned entity.

The complaint received by RBI in February, 2026 is under examination by RBI.

(c) RBI has mentioned that recovery proceeding against the borrowers falls within the commercial judgment of the secured creditor and adherence to regulatory guidelines by Supervised Entities is monitored by RBI on an ongoing basis.
