

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA  
UNSTARRED QUESTION NO. 2944

TO BE ANSWERED ON THE 2<sup>ND</sup> DECEMBER, 2016/ AGRAHAYANA 11, 1938 (SAKA)

**PHOTOGRAPH OF LOAN DEFAULTERS**

2944. SHRI M.B. RAJESH:  
SHRI CHANDRAKANT KHAIRE:  
SHRI LAXMI NARAYAN YADAV:

Will the Minister of FINANCE be pleased to state:

- a) whether the Government proposes to publish the details of the companies and individuals for not repaying their bank loans amounting to more than 10 crore rupees in newspapers;
- b) if so, the details thereof and if not, the reasons therefor;
- c) the details of the existing provisions for publishing the names of the loan defaulters in newspapers and seizure of their compulsory deposits; and
- d) the machinery in place for the implementation of the said provisions?

ANSWER  
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(SHRI SANTOSH KUMAR GANGWAR)

(a) to (d): The decision to disclose the borrower's details including publishing the details in newspapers is taken by the banks as provided in various statutes and Loan Agreement.

Further, RBI Master Circular on Wilful Defaulters provides that a lending institution can consider publication of the photographs of only those borrowers, including proprietors/ partners /directors/ guarantors of borrower firms/ companies, who have been declared as willful defaulters following the mechanism set out in the RBI instructions and Board approved policy.

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