

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
UNSTARRED QUESTION NO. 3969

TO BE ANSWERED ON THE 09TH DECEMBER, 2016/ AGRAHAYANA 18, 1938 (SAKA)

STRATEGIC DEBT RESTRUCTURING SCHEME

3969. SHRI ANURAG SINGH THAKUR:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to terminate the existing loan resolution schemes like the Strategic Debt Restructuring Scheme and other schemes for restructuring of stressed assets once the Insolvency and Bankruptcy law comes into force;
- (b) if so, the details thereof;
- (c) whether the Government has fixed any deadline to operationalise the Insolvency and Bankruptcy law; and
- (d) if so, the details thereof?

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

(a) and (b): No, Madam.

(c) and (d): The provisions relating to resolution of Corporate Insolvency and Bankruptcy Board of India, Insolvency Professionals and Insolvency Professionals Agencies have been commenced as on 1st December, 2016. These provisions have been commenced in accordance with the agreed time line for the purpose.
