

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION NO: 1901
TO BE ANSWERED ON THE 29th DECEMBER, 2017/PAUSHA 08, 1939 (SAKA)

QUESTION
SPEEDY SETTLEMENT OF THE NON-PERFORMING ASSETS

1901: DR. P. VENUGOPAL:

Will the Minister of FINANCE be pleased to state:

- (a) whether the industries expect speedy settlement of the Non-Performing Assets (NPAs) of defaulters from the expanded list, if so, the details thereof;
- (b) whether the NPAs resolution of 488 companies can be fast tracked, if so, the details thereof; and
- (c) whether out of 500 companies on RBI panel's list, 12 are already facing action against them and if so, the details thereof?

ANSWER
To be answered by
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(SHIV PRATAP SHUKLA)

(a) to (c): As per the information furnished by National Company Law Tribunal (NCLT) since the enactment of Insolvency Bankruptcy Code, 2016, 2,434 fresh cases have been filed before NCLT till 30.11.2017 and 2,304 cases of winding up of companies have been transferred from various High Courts.

Out of these, a total of 2,750 cases have been disposed of, and 1,988 cases were pending as on 30.11.2017.

RBI has issued directions to certain banks for referring 12 accounts, with fund and non-fund based outstanding amount greater than Rs. 5,000 crore and with 60% or more classified as non-performing as of 31.3.2016, to initiate insolvency process under the Insolvency and Bankruptcy Code, 2016. These 12 accounts constituted about 25 per cent of the gross NPAs of the banking system. In accordance with RBI's directions, banks have filed applications in respect of the accounts before the Adjudicating Authorities concerned, within specified timelines.
