

Government of India
Ministry of Finance
Department of Financial Services

LOK SABHA

UNSTARRED QUESTION No. 3033

TO BE ANSWERED ON 05th JANUARY, 2018 / PAUSHA 15, 1939 (SAKA)

IFCI

**3033 : DR. RAVINDRA KUMAR RAY:
SHRI SHER SINGH GHUBAYA:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has taken cognizance that Industrial Finance Corporation of India (IFCI) in its report has stated that accounts of fifteen companies has turned into Non-Performing Assets from the year 2013 to 2016, if so, the details thereof;
- (b) whether the IFCI has fixed the responsibility of the officers who wrongfully sanctioned these loans and if so, the details thereof;
- (c) whether out of fifteen companies only one company has been referred to the Ministry of Corporate Affairs for investigation, if so, the details thereof along with the present status of investigation;
- (d) whether other fourteen companies have been subjected to the same investigation; and
- (e) if so, the details thereof and if not, the reasons therefor?

ANSWER

**MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)**

(a) & (b) As part of its ordinary course of business, IFCI Ltd. extends loans to corporate borrowers, some of which become Non-Performing Assets (NPA) due to various reasons. IFCI Ltd. has reported that fifteen accounts became NPAs between the period November, 2013 to October, 2016 with Rs. 1250 cr. principal outstanding as on date of account becoming NPA. As on date, IFCI Ltd. has determined prima-facie staff accountability in one case.

(c) to (e) Ministry of Corporate Affairs has been requested to cause an enquiry into the affairs of IFCI Ltd. through a forensic audit under the provisions of Companies Act, 2013. This enquiry is not specific to any one loan account.
