

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO. 4780

TO BE ANSWERED ON THE 23rd MARCH 2018 / CHAITRA 2, 1940 (SAKA)

Passport Details of Big Borrowers

4780. SHRI CH. MALLAREDDY:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has directed the State-owned banks to obtain passport details of all borrowers who have taken loans in excess of Rs.50 crores, within 45 days, with a view to prevent alleged fraudsters from fleeing the country; and
- (b) if so, the details thereof?

ANSWER

The Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)

(a) to (b): with a view to enable banks to inform relevant authorities of passport details, if need arises, *vide* letter dated 6.3.2018, Government has advised all Public Sector Banks to obtain a certified copy of the passport of the promoters/directors and other authorised signatories of companies availing of loan facilities of Rs. 50 crore and above. The advisory further states that in existing cases, where loans of Rs. 50 crore and above are given, banks may collect passport details. In addition, it states that in cases where the concerned person does not have passport, a certificate in the form of declaration that he does not possess passport should suffice in lieu of passport details.
