

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

**UNSTARRED QUESTION NO. 722**

ANSWERED ON MONDAY, 12<sup>th</sup> DECEMBER, 2022/ AGRAHAYANA 21, 1944 (SAKA)

**SETTLEMENT OF CLAIMS BY DICGC**

**722. SHRI SHA.BRA.DR.JAI SIDDESHWAR**  
**SHIVACHARYA MAHASWAMIJI:**  
**DR. UMESH G. JADHAV:**  
**SHRI L.S. TEJASVI SURYA:**  
**SHRI PRATHAP SIMHA:**  
**SHRI SANGANNA AMARAPPA:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Deposit Insurance and Credit Guarantee Corporation (DICGC) has been able to make time-bound payments within 90 days for the claims arising from banks placed under 'All inclusive Directions' by the RBI and if so, the details of the number of claims settled by the DICGC arising from each bank since the DICGC Amendment Act, 2021 and the average time taken therefor and the number of banks the claims are arising from;
- (b) the number of claims settled by DICGC year-wise during the last ten years, bank-wise before the Amendment Act;
- (c) the number of banks which have been able to settle the insurance amount back to the DICGC, the settlement percentage of each bank along with the details of the pending banks; and
- (d) the details and the number of banks which have gone into liquidation after the insurance amount is paid to the depositors during the said period?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

**(DR. BHAGWAT KARAD)**

(a): The DICGC Act, 1961, as amended through the DICGC (Amendment) Act, 2021 enables depositors to get time-bound access to their deposits up to ₹ 5 lakh through interim payments by DICGC within 90 days of imposition of 'All Inclusive Directions' (AID) by the Reserve Bank of India (RBI) on banks. Banks placed under AID are required to furnish a list of depositors showing the net outstanding deposits to the credit of each depositor in the same capacity and in same right within 45 days of imposition of AID. DICGC has to settle claims within the statutory timelines of 90 days after imposition of AID. From 01.09.2021 (the date from when the DICGC (Amendment) Act, 2021 came into effect) to 30.11.2022, DICGC has settled deposit insurance claims of 3,06,146 eligible depositors of 35 banks under AID, amounting to ₹4,055.10 crore. The details are at **Annex-I**.

(b) and (c): The year-wise and bank-wise details (during the last ten years before the Amendment Act) of the claims settled by DICGC, repayment to DICGC of settled claims and percentage of recoveries are at **Annex-II**.

(d): 12 banks have since gone into liquidation after the deposit insurance amount was paid to the depositors of the banks in terms of Section 18A of the DICGC Act, 1961 during 01.09.2021 to 30.11.2022. The details are at **Annex-III**.

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**Claims Settled by DICGC arising from Banks placed under All Inclusive Directions (AID)  
of the Reserve Bank of India (RBI)**

Sr No.	Name of the Institution	Claims Settled	
		No of Claims	Amount (₹ lakh)
1	Mudhol Co-Op Bank Ltd *	1,155	1,669.37
2	Garha Co-Op Bank Ltd	643	1,236.62
3	Mantha Urban Co-op Bank Ltd *	28,946	4,582.10
4	Independence Co-Op Bank Ltd *	269	235.70
5	Deccan Urban Co-op Bank Ltd*	1,759	1,306.66
6	Sikar UCBL	1,186	1,823.61
7	Peoples Co-op Bank Ltd *	872	739.56
8	Shri Anand Co-Op Bank Ltd *	10,971	949.68
9	Maratha SBL	8,925	14,011.43
10	City Co-Op Bank Ltd.	12,563	23,099.17
11	Millath Co-Op Bank Ltd *	2,460	1,099.20
12	Sarjeraodada Naik SBL *	10,888	6,826.27
13	Padmashri Vitthalrao Vikhe Patil CBL	290	427.99
14	Kapol Co-Op Bank Ltd	21,573	23,015.81
15	Shri Gururaghavendra SBL	22,238	71,242.84
16	Adoor Co-Op Bank Ltd	252	629.34
17	Seva Vikas CBL *	13,344	15,235.69
18	Babaji Date Mahila SBL *	18,595	29,464.41
19	Laxmi Co-Op Bank Ltd *	20565	19,367.83
20	Malkapur urban Co-Op Bank Ltd	24,396	49,698.36
21	Nagar Urban Co-Op Bank	17,269	29,484.75
22	Rupee Co-Op Bank Ltd *	64,024	70,044.09
23	Indian Mercantile CBL	136	290.86
24	Dwarkadas Mantri NSBL	2,834	4,492.43
25	Shushruti Souharda SBN	1,548	4,673.21
26	Shankarrao Pujari Nutan Nagari SBL	4,121	4,160.53
27	Harihareshwar Cooperative Bank Ltd	4,208	5,723.73
28	Sri Sharada Mahila CBL	530	1,295.10
29	Nashik Zilla Girna SBL	1,353	1,627.13
30	Saibaba Janta SBL	1,019	1,882.83
31	Sangli SBL, Mumbai	1,492	2,867.33
32	Sri Mallikarjuna Pattana Sahakari Bank Ltd.	510	588.97
33	Jaiprakash Narayan Nagari SBL	1,187	2,219.91
34	Durga Co-operative Urban Bank Ltd.	290	984.23
35	Thodupuzha UCBL	3,735	8,513.56
<b>Grand Total</b>		<b>3,06,146</b>	<b>4,05,510.32</b>

\* The bank has since been liquidated after settlement of Deposit Insurance claim u/s 18A of the DICGC (Amendment) Act, 2021.

**Insurance Claims Settled and Repayment Received - All Banks Liquidated/Amalgamated/  
Reconstructed from 2011 to 2021**

Sr No.	Name of the Bank	Claims Settled (in ₹ lakh)	Repayments Received (in ₹ lakh)	Balance Pending (in ₹ lakh)	Percentage of Recoveries (%)
1	Champavati Urban Co-op Bank Ltd., Maharashtra, (2011)	1,455.97	1,338.06	117.91	91.90
2	Shri Mahesh Sahakari Bank Mydt., Maharashtra, (2011)	840.42	694.38	146.04	82.62
3	Rajwade Mandal People's Co-op Bank Ltd., Maharashtra, (2011)	1,339.60	828.00	511.60	61.81
4	Sri Chamaraja Co-operative Bank Ltd., Karnataka, (2011)	1.79	1.79	-	100.00
5	Anyonya Co-op Bank Ltd., Gujarat, (2011)	5,916.64	3,041.81	2,874.83	51.41
6	Cambay Hindu Mercantile Co-op Bank Ltd., Gujarat, (2011)	867.64	96.83	770.81	11.16
7	Rabkavi Urban Co-op. Bank Ltd., Karnataka (2011)	673.93	447.88	226.05	66.46
8	Sri Mouneshwara Co-op. Bank Ltd., Karnataka (2011)	25.70	0.17	25.53	0.66
9	The Chadchan Shree Sangameshwar Urban Co-op. Bank Ltd., Karnataka (2011)	381.50	301.50	80.00	79.03
10	The Paramatma Ek Sewak Nagarik Sahakari Bank Ltd., Maharashtra (2011)	4,031.79	1,918.01	2,113.78	47.57
11	Samata Sahakari Bank Ltd., Maharashtra (2011)	4,062.76	504.68	3,558.08	12.42
12	Hina Shahin Nagrik Sahakari Bank Ltd., Maharashtra (2011)	1,129.65	11.86	1,117.79	1.05
13	Shri Laxmi Sahakari Bank Ltd., Maharashtra (2011)	359.73	80.67	279.06	22.43
14	Dadasaheb Dr. N M Kabre Nagarik Sahakari Bank Ltd., Maharashtra (2011)	1,993.12	518.34	1,474.78	26.01
15	Vidarbha Urban Co-op. Bank Ltd., Maharashtra (2011)	1,600.24	730.71	869.52	45.66
16	Ichalkaranji Urban Co-op. Bank Ltd., Maharashtra (2011)	5,576.97	4,378.71	1,198.26	78.51
17	Suvidha Mahila Nagrik Sahakari Bank Ltd., Madhya Pradesh (2011)	122.88	117.75	5.13	95.83
18	Asansol Peoples Co-op. Bank Ltd., West Bengal (2011)	41.59	11.55	30.03	27.78

19	Shri Jyotiba sahakari Bank Ltd., Maharashtra (2012)	220.02	35.46	184.57	16.12
20	Raichur Zilla Mahila Pattan Sahakari Bank Ltd., Karnataka (2012)	114.88	69.47	45.41	60.47
21	Chopda Urban Co-op. Bank Ltd., Maharashtra (2012)	712.70	712.70	-	100.00
22	The Sidhpur Nagrik Sahakari Bank Ltd., Gujarat (2012)	335.60	54.41	281.19	16.21
23	Shri Balaji Co-op. Bank Ltd.,Maharashtra (2012)^	94.77	94.77	-	100.00
24	Siddhartha Sahakari Bank Ltd.,Pune, Maharashtra (2012)	2,436.36	21.41	2,414.95	0.88
25	Boriavi Peoples Co-op. Bank Ltd., Gujarat (2012)	454.94	428.37	26.57	94.16
26	Memon Co-op. Bank Ltd.,Maharashtra (2012)*	2,375.20	2,375.20	-	100.00
27	National Co-op. Bank Ltd., Andhra Pradesh (2012)	43.18	7.67	35.51	17.76
28	Bhandari Co-op. Bank Ltd., Maharashtra (2012)	5,489.28	5,289.28	200.00	96.36
29	Bharat Urban Co-op. Bank Ltd.,Maharashtra (2012)	209.05	73.84	135.21	35.32
30	Indira Shramik Mahila Sahakari Bank Ltd., Maharashtra (2012)	320.42	240.42	80.00	75.03
31	Shree Bhadrans Mercantile Bank Ltd.,Gujarat (2012)	457.81	394.85	62.95	86.25
32	Dhenkanal Urban Co-op. Bank Ltd.,Odisha (2012)	778.07	233.59	544.48	30.02
33	Bhimashankar Nagari sahakari Bank Ltd., Maharashtra (2012)	41.02	14.64	26.38	35.69
34	Bhusawal Peoples Co-op. Bank Ltd.,Maharashtra (2012)	1,016.78	1,016.78	-	100.00
35	Sholapur Nagarik Audyogik Sahakari Bank Ltd., Maharashtra (2012)	4,598.90	3,218.90	1,380.00	69.99
36	Vaso Co-op. Bank Ltd.,Gujarat (2012)*	722.19	202.43	519.76	28.03
37	Krishna Valley Co-op. Bank Ltd., Maharashtra (2013)	169.93	169.93	0.00	100.00
38	Abhinav Sahakari Bank Ltd. (2013)	253.44	253.44	-	100.00
39	Agrasen Co-op. Bank Ltd. (2013) *	529.67	-	529.67	-
40	Swami Samarth Sahakari Bank Ltd. (2014)	924.75	636.86	287.90	68.87
41	Arjun Urban Co-op.Bank Ltd. (2014)	616.55	348.01	268.53	56.45
42	Vishwakarma Nagari Sahakari Bank Ltd. (2014)	421.57	148.24	273.33	35.16
43	Veershaiva Co-op. Bank Ltd. (2014)	7,276.15	7,276.15	-	100.00
44	Silchar Urban Co-operative	70.00	-	70.00	-

	Bank Ltd. (2014)				
45	Gujarat Industrial Co-operative Bank Ltd. (2014)	28,772.07	6,957.17	21,814.90	24.18
46	The Srikakulam Cooperative Urban Bank Ltd. (2014)	104.96	79.36	25.60	75.61
47	Shree Siddivinayak Nagari Sahakari Bank Ltd. (2014)	1,576.16	1,576.16	-	100.00
48	The Konkan Prant Sahakari Bank Ltd. (2015) &	3,017.59	3,017.59	-	100.00
49	Vasavi Co-operative Urban Bank Ltd., Telengana (2015)	1,191.89	1,191.89	-	100.00
50	Municipal Co-operative Bank Ltd., Ahmedabad (2015) &	1,563.83	1,563.83	-	100.00
51	Vaishali Urban Co-operative Bank, Rajasthan (2015)	413.82	413.82	-	100.00
52	Shri Shivaji Sahakari Bank Ltd., Maharashtra (2016)	778.16	382.12	396.05	49.11
53	Baranagar Co-op Bank Ltd., Kolkata,W.B. (2016)	1,520.80	595.88	924.91	39.18
54	Tandur Mahila Co-op Urban Bank Ltd., Telangana A.P (2016)	43.08	7.82	35.27	18.14
55	The Merchants Co-op Bank Ltd., Dhule, Maharashtra (MH121) (2016)	559.21	559.21	-	100.00
56	Ajmer Urban Co-op Bank Ltd., Rajashtan (2016) \$	3,186.02	-	-	-
57	Dhanashri Mahila Sahakari Bank Ltd., Maharashtra (2017)	207.83	153.10	54.74	73.66
58	Rajiv Gandhi Sahakari Bank Ltd., Maharashtra (2017)	128.80	77.10	51.69	59.87
59	Shri Swami Samarth Urban Co-op Bank Ltd., Maharashtra (2017)	218.88	218.89	-0.01	100.00
60	Vitthal Nagari Sahakari Bank Ltd. Latur, Maharshtra (2017)	397.56	397.74	-0.19	100.05
61	Mahatma Phule Urban Co-op Bank Ltd., Maharshtra (2017)	1,093.03	129.32	963.71	11.83
62	Kasundia Co-op Bank Ltd., West Bengal (2017)	2,421.75	1,678.02	743.73	69.29
63	Lamka Urban Co-op Bank Ltd., Manipur (2017)	2.62	0.00	2.62	0.00
64	Chatrapur Co-op Urban Bank Ltd., Odisha (2017)	103.85	85.37	18.48	82.21
65	Golaghat Urban Co-op Urban Bank Ltd., Assam (2017)	45.91	8.78	37.14	19.11
66	Jamkhed Merchants CBL, Maharshtra (2020)	520.55	523.54	-2.98	100.57
67	Rajeshwar Yuvak Vikas Sahakari Bank Ltd., Maharashtra (2018) \$	29.47	-	-	-
68	Shri Chhatrapati UCBL, Maharshtra (2018) \$	276.01	-	-	-
69	Mirzapur UCBL. Mirzapur, Uttar Pradesh (2018) &	716.40	716.40	-	100.00

70	The Urban CBL, Bhubaneshwar, (2018) & Odisha	1,516.59	1,516.59	-	100.00
71	Pioneer Urban CBL, Lucknow, Uttar Pradesh (2019)	685.59	340.26	345.34	49.63
72	Gokul UCBL Andra Pradesh/ Telangana (2019)\$	135.79	-	-	-
73	Bhopal Nagarik SBL, MP(2019)\$	843.95	-	-	-
74	United Commercial Co-op Bank Ltd, Kanpur UP (2019)	2,475.35	1,664.93	810.42	67.26
75	Mercantile UCBL Meerut, UP (2019)	274.35	79.57	194.78	29.00
76	Alwar UCBL, Rajasthan (2020)	1,011.84	200.38	811.46	19.80
77	Mahamedha UCBL, Uttar Pradesh (2020)	3,013.99	207.55	2,806.43	6.89
78	C K P Cooperative Bank Ltd, Maharashtra (2020)	30,925.87	22,593.29	8,332.58	73.06
79	Navodaya UCBL, Nagpur (2020)	1,536.41	50.00	1,486.41	3.25
80	Shree Sai UCBL, Mukhed (2020)	93.73	16.71	77.01	17.83
81	Bhilwara Mahila Urban Co-op Bank Ltd, Rajasthan (2020)	2,913.00	1,792.70	1,120.30	61.54
82	Brahmawart Commercial CBL, UP (2021) \$	2,510.00	-	-	-
83	Ghaziabad UCBL, UP (2021) \$	1,168.56	-	-	-
84	Hardoi UCBL, UP (2021) \$	420.23	-	-	-
85	Mapusa UCBL, Goa (2021)	24,873.44	19,416.02	5,457.42	78.06
86	Vasantdada NSBL Osmanabad (2021) \$	3,283.00	-	-	-
87	Karad Janata Sahakari Bank Ltd (2021)	34,369.95	11,213.34	23,156.61	32.63
88	Shivam Sahakari Bank Ltd (2021)	270.67	-	270.67	-
89	Shivajirao Bhosale SBL (2021)	28,768.72	1,723.26	27,045.46	5.99
90	Bhagyodaya Friends UCBL (2021) \$	804.64	-	-	-
91	Dr. Shivajirao Patil Nilangekar UCBL (2021) \$	168.86	-	-	-

\* - Scheme of Amalgamation /Merger.

\$ - Claims Settled under Expeditious Settlement Scheme (ESS).

& - Claims settled under Liquid fund adjustment.

^ - Claims Settled under other mechanisms.

Key:

1. The year in which original claims were settled are given in brackets.

2. Repayments received are inclusive of Liquid Fund Adjusted at the time of sanction and approval of claims

3. Accuracy of number of depositors ensured up to hundredth place.

**Note:** In addition, DICGC provided financial assistance of ₹3,791.6 crore to the Unity Small Finance Bank (USFB) for making deposit insurance payment to depositors of the erstwhile Punjab and Maharashtra Co-operative Bank Ltd. (PMCB) upon merger in terms of Section 16 (2) of DICGC Act, 1961 (read with the provisions of Punjab and Maharashtra Co-operative Bank Limited (Amalgamation with Unity Small Finance Bank Limited) Scheme, 2022).



**Banks Liquidated after Payment to Depositors under Section 18A of DICGC Act,  
1961**

<b>Sr. No.</b>	<b>Name of the Bank</b>
1	Mudhol Co-op Bank Ltd
2	Mantha Urban Co-op Bank Ltd
3	Independence Co-op Bank Ltd
4	Deccan Urban Co-op Bank Ltd
5	Peoples Co-op Bank Ltd
6	Shri Anand Co-Op Bank Ltd
7	Millath Co-Op Bank Ltd
8	Sarjeraodada Naik SBL
9	Seva Vikas CBL
10	Babaji Date Mahila SBL
11	Laxmi Co-op Bank Ltd
12	Rupee Co-op Bank Ltd