

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
UNSTARRED QUESTION NO. 1951
ANSWERED ON Monday, March, 13, 2023/Phalgun 22, 1944 (Saka)

Recovery of NPAs by Union Bank of India

1951. SHRI GOPAL CHINNAYA SHETTY

Will the Minister of FINANCE be pleased to state:

- (a) whether it is true that the proceeds from the sale of enterprises which were classified as Non-Performing Assets (NPAs) and auctioned by Union Bank of India in the city of Mumbai in February, 2010 were kept in the fixed deposit so that the amount as per the Debt Recovery Tribunal (DRT) could be given to their rightful claimants;
- (b) if so, the details thereof;
- (c) the latest status of these promises separately especially in the Metropolitan City of Mumbai as on date and the reasons for delay in their disposal; and
- (d) the punitive action required against the erring bank officials related to the said promises of Mumbai Metropolitan Region?

ANSWER

The Minister of State in the Ministry of Finance
(Dr. Bhagwat Karad)

- (a) & (b) Union Bank of India (UBI) has informed that the proceeds were kept in the fixed deposit as per the directions of the Debts Recovery Tribunal, Mumbai vide Order dated 10.9.2012 in Securitisation Application (S.A. No.211 of 2012) filed by Indian Bank and vide Order dated 17.8.2022 in RC No.63 of 2017 filed by Bank of India.
- (c) As per information received from Union Bank of India, the issue is pending before DRT, Mumbai for adjudication due to the dispute made by other banks.
- (d) If any lapse on the part of the officials of the bank is found after conclusion of proceedings, banks concerned will be advised to take suitable action against concerned officials.
