

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA
STARRED QUESTION NO. *337

ANSWERED ON MONDAY, 16 MARCH, 2026 / PHALGUNA 25, 1947 (SAKA)

Wilful Defaulters of Loan

*337. SHRI KALIPADA SAREN KHERWAL:

Will the Minister of FINANCE be pleased to state:

- (a) the number of wilful defaulters failing to repay bank loans since 2014, year-wise details along with amount (in Rs.);
- (b) the names of top ten wilful defaulters along with amount (in Rs.) since 2014;
- (c) whether it is a fact that the wilful defaulters can enter into a compromised settlement with the banks; and
- (d) if so, the details thereof along with the action taken by the Government in this regard?

ANSWER

FINANCE MINISTER

(SMT. NIRMALA SITHARAMAN)

(a) to (d): A statement is laid on the Table of the House.

Statement referred to in reply to parts (a) to (d) in respect of Lok Sabha Starred Question No. *337 for reply on 16.03.2026 regarding Wilful Defaulters of Loan asked by Shri Kalipada Saren Kherwal.

(a) to (d): Reserve Bank of India (RBI), *vide* Master Directions on Treatment of Wilful Defaulters and Large Defaulters, has advised lenders to submit the list of wilful defaulters to all Credit Information Companies (CICs) on a monthly basis, and CICs are required to display the same on their respective websites. The details of the same are available on and can be accessed at the following URL of CICs, registered with and regulated by RBI:

- (i) suit.cibil.com,
- (ii) suit.experian.in,
- (iii) equifax.co.in, and
- (iv) crifhighmark.com

RBI has apprised that as per the data provided by TransUnion CIBIL Limited, as on 27.2.2026, the details of Wilful Defaulters (Suit-Filed & Non-Suit Filed) as on 31st March of each financial year from 2014 till 2025 along with corresponding aggregate outstanding amount and the names of top ten wilful defaulters along with amount as reported by all the reporting entities, are at **Annex-1** and **Annex-2**, respectively.

As per inputs received from RBI, a bank may undertake compromise settlements in respect of accounts categorized as wilful defaulters without prejudice to the criminal proceeding underway against such borrowers. The primary regulatory objective behind allowing wilful defaulters to enter into compromise settlement is to enable multiple avenues to lenders to recover the money in default without much delay. Apart from the time value loss, inordinate delays result in asset value deterioration which hampers ultimate recoveries. Compromise settlement is recognised as a valid resolution mechanism under RBI's (Commercial Banks – Resolution of Stressed Assets) Directions, 2025. Further, the imperatives for lenders are no different when it comes to recovery from borrowers classified as wilful defaulter. Continuing such exposures on the balance sheets of the lenders without resolution due to legal proceedings locks lenders' funds in an unproductive asset, which is not a desirable position. Further, continuation of criminal proceedings underway or to be initiated against the borrowers classified as wilful defaulter ensures that perpetrators of any malafide action do not go scot-free. Further, compromise settlement is not available to borrowers as a matter of right; rather it is a discretion to be exercised by the lenders based on their commercial judgement. Also, proposals for compromise settlements in respect of debtors classified as wilful defaulter are required to be approved by lenders' Board.

In respect of borrowers subject to compromise settlements, there shall be a cooling period as determined by the respective Board-approved policies before the bank can assume fresh exposures to such borrowers. Therefore, as per the guidelines issued under the RBI (Commercial Banks – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 dated 28.11.2025, any compromise settlement with a wilful defaulter must satisfy the requirements stipulated in the RBI (Commercial Banks – Resolution of Stressed Assets) Directions, 2025.

Further, comprehensive measures have been taken to deter instances of wilful default. Such measures include, *inter alia*, the following:

- (1) Initiation of criminal proceedings by the bank
 - (i) Based on the facts and circumstances of each case, banks to examine whether initiation of criminal proceedings against wilful defaulters under the provisions of the applicable law, is warranted.

- (ii) In cases where criminal proceedings have been initiated, removal of the name of a wilful defaulter from the List of Wilful Defaulters (LWD) shall be without prejudice to the continuation of criminal proceedings against the wilful defaulter.
- (2) Banks to formulate a non-discriminatory board-approved policy that clearly sets out the criteria based on which the photographs of persons classified and declared as wilful defaulter shall be published.
- (3) No additional credit facility shall be granted by the bank to the wilful defaulter or any entity with which the wilful defaulter is associated. Further, wilful defaulters and companies with wilful defaulters as promoters/directors have been debarred from accessing capital markets to raise funds.
- (4) The bar on additional credit facility to the wilful defaulter or any entity with which the wilful defaulter is associated shall be effective for a period of one year after the name of the wilful defaulter has been removed from the LWD by the lenders.
- (5) No credit facility shall be granted by the bank for floating of new ventures to the wilful defaulter or any entity with which the wilful defaulter is associated for a period of five years after the name of wilful defaulter has been removed from the LWD by the lenders.
- (6) Wilful defaulters or any entity with which a wilful defaulter is associated shall not be eligible for restructuring of credit facility. Subsequent to removal of the name of wilful defaulter from the LWD, the wilful defaulter or any entity with which a wilful defaulter is associated shall be eligible for restructuring, as per the stipulations contained in the Reserve Bank of India (Commercial Banks – Resolution of Stressed Assets) Directions, 2025.

Lok Sabha Starred question no. *337, regarding Wilful Defaulters of Loan

Details of Wilful Defaulters as on 27.2.2026

(Amounts in lakh Rs.)

As on	Total number of Wilful Defaulters of Rs. 25 lakh and above	Total amount outstanding with Wilful Defaulters of Rs. 25 lakh and above
31.3.2014	5,076	39,36,925
31.3.2015	7,574	69,80,854
31.3.2016	9,070	89,88,924
31.3.2017	9,675	1,07,66,950
31.3.2018	11,259	1,43,93,575
31.3.2019	12,140	1,93,80,637
31.3.2020	12,822	2,18,72,788
31.3.2021	13,845	2,62,25,350
31.3.2022	16,005	3,07,73,463
31.3.2023	17,968	3,60,47,191
31.3.2024	18,876	3,64,92,783
31.3.2025	18,318	3,83,26,453

Source: TransUnion CIBIL Limited

NOTE:

- (1) The above report contains the total number and amount in the Wilful Defaulters of Rs. 25 lakh and above reported by the credit institutions and successfully ingested in the repository (Suit Filed and Non-Suit Filed).
- (2) The above information on wilful defaulters is extracted as on February 27, 2026 from Suit Filed and Non-Suit Filed Repositories for the period ending March 2014 till March 2025. Any changes to the data post the extraction date was not considered.
- (3) The requirement to report Defaulters of ₹1 crore and above (non-suit filed) and Wilful Defaulters of ₹25 lakh and above (non-suit filed) to RBI/CICs came into effect only post issuance of the RBI circular dated 27.6.2014. Accordingly, information for the year March 2014 is not available with TransUnion CIBIL Limited.

Lok Sabha Starred question no. *337, regarding Wilful Defaulters of Loan

Name and total amount of top ten Wilful Defaulters as on 27.2.2026

(Amounts in lakh Rs.)

As on 31.3.2014#		
S. N.	Borrower Name	Total Amount
1	Zoom Developers Private Limited	1,89,030
2	Beta Naphthol	69,240
3	MBS Jewellers Private Limited	52,003
4	Deccan Chronicle Holdings Limited	50,154
5	Raza Textiles Limited	47,645
6	Parekh Platinum Limited	44,852
7	XL Energy Limited	41,184
8	Rank Industries Limited	39,591
9	NAFED	38,377
10	Agnite Education Limited (Formerly Teledata Informatics Limited)	33,518

As on 31.3.2015		
S. N.	Borrower Name	Total Amount
1	Zoom Developers Pvt Ltd	1,25,237
2	Winsome Diamonds & Jewellery Ltd.	1,04,618
3	Beta Naphthol	77,431
4	Forever Precious Jewellery & Diamonds Ltd.	74,798
5	S Kumars Nationwide Limited (SKNL)	70,193
6	Winsome Diamonds & Jewellery	63,949
7	Raza Textiles Limited	59,905
8	Winsome Diamonds & Jewellery Ltd	54,926
9	Deccan Chronicle Holdings Ltd	52,734
10	Rank Industries Limited.	46,895

As on 31.3.2016		
S. N.	Borrower Name	Total Amount
1	Zoom Developers Pvt Ltd	1,48,547
2	Winsome Diamonds & Jewellery Ltd	1,33,434
3	Kingfisher Airlines Ltd	1,20,140
4	Winsome Diamonds & Jewellery Ltd.	1,04,587
5	Beta Naphthol	99,684
6	Deccan Chronicle Holdings Ltd	93,668
7	S Kumars Nationwide Limited	83,423
8	Forever Precious Jewellery & Diamonds Ltd.	80,565
9	Raza Textiles Limited	73,609
10	Kingfisher Airlines Ltd.	69,550

(Amounts in lakh Rs.)

As on 31.3.2017

S. N.	Borrower Name	Total Amount
1	Kingfisher Airlines Ltd	2,32,279
2	Zoom Developers Pvt Ltd	1,36,337
3	Winsome Diamonds & Jewellery Ltd	1,33,434
4	Beta Naphthol	1,19,939
5	REI Agro Ltd	1,05,430
6	Winsome Diamonds & Jewellery Ltd.	1,04,551
7	Deccan Chronicle Holdings Ltd	93,581
8	Raza Textiles Limited	92,897
9	S Kumars Nationwide Limited	83,423
10	Forever Precious Jewellery & Diamonds Ltd.	80,565

As on 31.3.2018

S. N.	Borrower Name	Total Amount
1	ABG Shipyard Ltd	1,87,490
2	Kudos Chemie Ltd.	1,68,368
3	Zoom Developers Pvt Ltd	1,65,657
4	Beta Naphthol	1,44,304
5	Winsome Diamonds & Jewellery Ltd	1,33,442
6	Kingfisher Airlines Ltd	1,21,808
7	Raza Textiles Limited	1,17,240
8	REI Agro Ltd	1,15,570
9	Kingfisher Airlines Ltd	1,10,584
10	Winsome Diamonds & Jewellery Ltd.	1,04,551

As on 31.3.2019

S. N.	Borrower Name	Total Amount
1	M/S Gitanjali Gems Ltd	4,63,352
2	ABG Shipyard Ltd	1,87,490
3	Zoom Developers Pvt Ltd	1,87,220
4	Promoter/ Directors of ABG Shipyard Ltd.	1,82,376
5	Kudos Chemie Ltd.	1,73,710
6	Beta Naphthol	1,73,613
7	Ruchi Soya Industries Ltd	1,62,398
8	Directors & Promoter of Amtek Auto Limited	1,57,448
9	Raza Textiles Limited	1,47,961
10	M/S Gili India Limited	1,44,543

(Amounts in lakh Rs.)

As on 31.3.2020		
S. N.	Borrower Name	Total Amount
1	Gitanjali Gems Ltd	5,00,704
2	ABG Shipyard Ltd	2,29,294
3	Beta Naphthol	2,09,021
4	Raza Textiles Limited	1,86,850
5	Promoter/ Directors of ABG Shipyard Ltd.	1,82,376
6	Zoom Developers Pvt Ltd	1,82,080
7	Kudos Chemie Ltd.	1,73,710
8	Directors & Promoter of Amtek Auto Limited	1,57,448
9	Gili India Limited	1,44,543
10	Sterling Global Oil Resources Pvt Ltd	1,28,042

As on 31.3.2021		
S. N.	Borrower Name	Total Amount
1	Gitanjali Gems Ltd	5,49,148
2	ABG Shipyard Ltd	3,02,911
3	Beta Naphthol	2,51,411
4	Raza Textiles Limited	2,35,812
5	Shakti Bhog Foods Limited	2,34,155
6	Zoom Developers Pvt Ltd	2,06,785
7	Promoter/ Directors of ABG Shipyard Ltd.	2,06,774
8	Directors & Promoter of Amtek Auto Limited	1,78,452
9	Kudos Chemie Ltd.	1,73,658
10	Concast Steel & Power Limited	1,68,463

As on 31.3.2022		
S. N.	Borrower Name	Total Amount
1	Gitanjali Gems Ltd	6,17,353
2	ABG Shipyard Ltd	3,02,531
3	Beta Naphthol	3,02,457
4	Raza Textiles Limited	2,97,603
5	Unitech Limited	2,67,692
6	Sterling Global Oil Resources Pvt Ltd	2,28,008
7	Shakti Bhog Foods Limited	2,23,780
8	Zoom Developers Pvt Ltd	2,16,617
9	Erstwhile Promoter/ Directors of ABG Shipyard Ltd.	2,06,774
10	Allied Steels Limited	2,04,240

(Amounts in lakh Rs.)

As on 31.3.2023		
S. N.	Borrower Name	Total Amount
1	Gitanjali Gems Ltd	6,17,352
2	Erstwhile Directors/Guarantors/ GCGS of Bhushan Power & Steel Limited	3,81,082
3	Raza Textiles Limited	3,75,586
4	Beta Naphthol	3,63,862
5	ABG Shipyard Ltd.	3,31,808
6	ABG Shipyard Ltd	2,87,383
7	Ex Directors of Dewan Housing Finance Corporation Ltd	2,82,710
8	Unitech Limited	2,67,692
9	Sterling Global Oil Resources Pvt Ltd	2,26,292
10	Shakti Bhog Foods Limited	2,23,778

As on 31.3.2024		
S. N.	Borrower Name	Total Amount
1	Gitanjali Gems Ltd	6,22,879
2	Raza Textiles Limited	4,74,303
3	Beta Naphthol	4,37,946
4	Erstwhile Directors/Guarantors/ GCGS of Bhushan Power & Steel Limited	3,81,082
5	ABG Shipyard Ltd.	3,31,808
6	ABG Shipyard Ltd	2,84,583
7	Ex Directors of Dewan Housing Finance Corporation Ltd	2,82,710
8	Rank Industries Limited.	2,29,047
9	Sterling Global Oil Resources Pvt Ltd	2,26,292
10	Shakti Bhog Foods Limited	2,23,778

As on 31.3.2025		
S. N.	Borrower Name	Total Amount
1	ABG Shipyard Limited	6,69,530
2	Gitanjali Gems Ltd	6,23,655
3	Beta Naphthol Ltd	5,26,848
4	Rakeshkumar Kuldipsingh Wadhawan	4,29,123
5	Erstwhile Directors/Guarantors/ GCGS of Bhushan Power & Steel Limited	3,81,082
6	Raza Textiles Limited	3,26,000
7	Gilt Pack Limited.	3,08,071
8	ABG Shipyard Ltd	2,84,583
9	Rank Industries Limited.	2,65,504
10	Housing Development and Infrastructure Limited	2,54,093

Source: TransUnion CIBIL Limited

NOTE:

- (1) *The top 10 borrowers are determined based on the borrower names reported by each Credit Institutions. Variations in how these names are reported by different institutions may lead to differences or discrepancies in identifying the Top 10 borrowers. For example: Rakesh Kumar and Kumar Rakesh are considered as two different borrowers for arriving at the borrower level outstanding.*
- (2) *Based on the borrower names reported by each Credit Institution, along with the total outstanding amount (₹ in Lakhs) reflected in both the Suit-Filed and Non-Suit-Filed repositories, the Top 10 Wilful Defaulters as on 31st March for each year from 2014 to 2025 have been compiled.*
- (3) *The above information on wilful defaulters is extracted as on February 27, 2026 from Suit Filed and Non-Suit Filed Repositories for the period ending March 2014 till March 2025. Any changes to the data post the extraction date was not considered.*
- (4) *#The requirement to report Defaulters of ₹1 crore and above (non-suit filed) and Wilful Defaulters of ₹25 lakh and above (non-suit filed) to RBI/CICs came into effect only post issuance of the RBI circular dated 27.6.2014. Accordingly, information for the year March 2014 is not available with TransUnion CIBIL Limited.*
