

Seventeenth Loksabha

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Title: Regarding Writing off Bad Loans -laid.

DR. A. CHELLAKUMAR (KRISHNAGIRI): During the financial year from 2014-15 to 2020-21, the nationalized banks have written off bad loans to the tune of Rs.10.72 lakh crores. But the banks have not yet disclosed the details of who and how much amount has been declared as a bad loan and written off. On the one hand, banks are collecting money from the public in various ways like interests, the penalty for non-payment of interests, service charges, the penalty for not maintaining a minimum balance, ATM usage fees, and now heavy GST for cheques and high processing fees, on the other hand, banks write off lakhs of crores to some private corporates in the name of bad loans. This is cruel treatment of the citizens of this country. Concealing the names of the beneficiaries of such loan write-offs and indirect way of allegedly misappropriating public money in the name of loan write-offs to certain corporate raises various suspicion. The people of India have the legal right and the freedom to know the facts about these write-offs. The banks are forcibly taking away the hard-earned properties of low and middle-class families for not repaying their loan amount at the proper time. Crores of the farmers repeatedly knocked on the doors of the government years after year.