

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:752
ANSWERED ON:05.12.2003
IDBI DEFAULTERS
B.K. PARTHASARATHI;GUNIPATI RAMAIAH

Will the Minister of FINANCE be pleased to state:

- (a) whether Industrial Development Bank of India has issued notices to a number of defaulters during the last six months;
- (b) whether some defaulters have approached the IDBI for settlement of dues; and
- (c) if so, the number of such defaulters;
- (d) whether some settlements have been reached with the bank; and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

- (a): Yes, Sir. Industrial Development Bank of India (IDBI) has reported that during the last six months (viz. April 1, 2003 to September 30, 2003), IDBI has issued notices to 24 defaulting borrowers under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- (b) & (c): Out of 24 borrowers, 11 borrowers have approached IDBI with concrete proposals for settlement of dues.
- (d) & (e): Three cases with aggregate dues of Rs.53.37 crore were settled under One Time Settlement (OTS) Scheme involving a crystallised amount of Rs.32.03 crore.