

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2355  
ANSWERED ON:23.07.2004  
LEGISLATION FOR RECOVERY OF NPA  
Chowdhury Shri Adhir Ranjan

**Will the Minister of FINANCE be pleased to state:**

- (a) whether the Government proposes to enact new legislation for the time bound recovery of NPAs;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) whether it is a fact that the privatisation process is making several banks beyond the reach of common man; and
- (e) if so, the reasons therefor?

**Answer**

MINISTER OF STATE IN THE!; MINISTRY OF FINANCE (SHRI S.S. PALAMIMANICKAM)

- (a): No Sir.
- (b): Does not arise.
- (c): For the expeditious recovery of NPAs. Government have already enacted two legislations viz. the Recovery of Debts due to Banks and Financial Institutions Act, 1993 and the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- (d): No, Sir. No privatisation of public sector banks is being done,
- (e): Does not arise.