

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2738
ANSWERED ON:17.12.2004
DEBT RECOVERY TRIBUNALS
Bishnoi Shri Kuldeep

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to enlarge the scope of Debt Recovery Tribunals (DRTs) so that the NBFCs are placed under the jurisdiction of it;
- (b) if so, the details thereof; and
- (c) the steps taken by the Government to extend the provision of recent Securitisation Ordinance to authorise the NBFCs to enable them to realise their outstandings from their customers as in case of banks ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

(a) No, Sir.

(b) Does not arise.

(c) At present, there is no proposal under consideration of the Government to extend the provision of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act/Ordinance to NBFCs.