

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4115
ANSWERED ON:05.09.2012
ONE TIME SETTLEMENT SCHEME TO SCS STS
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Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to offer one time settlement to loan defaulters under the scheme of subsidized loans given by the banks;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor; and
- (d) the steps taken/being taken by the Government in this regard?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (d):According to the Reserve Bank of India, banks are free to enter into One Time Settlement/Compromise Settlements with the borrower based on commercial judgment, recovery policy approved by their Board of Directors and regulatory guidelines as per merits of the case