

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
UNSTARRED QUESTION NO: 187
TO BE ANSWERED ON THE 5th FEBRUARY, 2019/MAGHA 16, 1940 (SAKA)

QUESTION
NPAs referred to National Company Law Tribunal (NCLT)

187. SHRI ELAMARAM KAREEM:

Will the Minister of FINANCE be pleased to state:

- (a) how many NPA accounts were referred to NCLT under Insolvency Bankruptcy Code (IBC);
- (b) the total amount of NPA of all accounts so referred;
- (c) how many of the NPA accounts referred to NCLT have so far been resolved;
- (d) how much amount was realized and how much amount was subjected to haircut; and
- (e) whether any party that acquired a Company under NCLT mechanism availed fresh bank loan for completing the acquisition?

ANSWER

To be answered by
THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SHIV PRATAP SHUKLA)

(a) to (d): Under IBC, corporate insolvency resolution process may be initiated when any corporate debtor does not pay his debt when it has become due. As per the instructions of the Reserve Bank of India, a non-performing asset (NPA) is a loan or advance 90 days past due.

As per data published by the Insolvency and Bankruptcy Board of India, a total of 1,484 number of cases had been admitted for resolution under IBC as on 31.12.2018. Of these, 562 cases were filed by Financial Creditors (FCs), out of which 78 cases have been resolved till 31.12.2018 and an amount of Rs. 65,796 crore realised by FCs against admitted claim amount of Rs. 1,36,128 crore.

(e): As per inputs received from Public Sector Banks, seven parties that acquired a company under NCLT mechanism have availed of fresh bank loan for completing the acquisition.
