

12:06 PM 07 NOV MARKET STATS ▾	SENSEX 27,484 ▲ 209.89	NIFTY 50 8,510 ▲ 76.20	GOLD (MCX) (Rs/10g.) 30,252 ▼ -305.00	USD/INR 66.72 ▲ 0.02	CREATE PORTFOLIO	Download ET MARKETS APP	CHOOSE LANGUAGE ENG
--	----------------------------------	----------------------------------	---	--------------------------------	----------------------------------	---	--

Arun Jaitley bats for faster, efficient debt recovery

By [Dheeraj Tiwari](#), ET Bureau | Updated: Nov 05, 2016, 12:18 PM IST

[Post a Comment](#)

NEW DELHI: [Finance minister](#) Arun Jaitley on Saturday made a case for faster resolution of [debt recovery](#) cases and said that every case that litigant manage to delay that hurts the larger investment environment of the country.

"Because if money of banks are blocked by some defaulters it prevents the bank from funding others who otherwise could utilise this investment for fruitful and productive purpose," he added.

The [finance](#) minister in his speech at a seminar on debt recovery said that such recovery is not a usual judicial or quasi judicial procedure when endless opportunities have to be granted to people to defend cases

"Because if natural justice is carried on to unnatural extent the litigation will become unending and therefore efficiency has to be introduced into the recovery procedure as far as the defaulting parties are concerned," he said adding every case that litigant manage to delay that hurts the larger investment environment of the country because if money of banks are blocked by some defaulters it prevents the bank from funding others who otherwise could utilise this investment for fruitful and productive purpose.

Jaitley said that Indian private sector needs to expand in a big way. It needs to invest and thats when all engines of economy will start firing.

"You need banks to ensure flow of credit and support the private sector in order to expand their investments. Therefore the role of the banks in supporting growth particularly as far domestic private sector is concerned is extremely significant," he said adding that bank credit has to pick up.

The finance minister said that in the last few years the banks have been themselves caught in a difficult and challenging situation.

Stay on top of business news with The Economic Times App. [Download it Now!](#)

[Live Market](#) [News](#) [Portfolio](#) [Mobile](#) [Live TV](#) [Newsletter](#) [Commodities](#) [Speed](#) [QnA](#) [Blogs](#) [Alerts](#) [RSS](#)

Other Times Group news sites

Times of India | इकनॉमिक टाइम्स
 ईकोनॉमिक्स टाइम्स | Mumbai Mirror
 Times Now | Indiatimes
 नकभारत टाइम्स | महाराष्ट्र टाइम्स
 ವಿಜಯ ಕರ್ನಾಟಕ | Lifehacker
 Gizmodo | Eisamay | IGN India
 NavGujarat Samay

Living and entertainment

Timescity | iDiva | Zoom |
 Luxpresso | Gaana | Happytrips |
 Cricbuzz | Get Smartapp

Networking

itimes | MensXP.com

Hot on the Web

Festival Guide 2016 | Gold Rate
 Google expected to unveil Pixel smartphones | US Elections 2016
 Live: India's surgical strikes on PoK | RBI Rate Cut
 RBI Monetary Policy

Services

ads2book | Gadgetsnow | Free Business Listings
 Simplymarry | Astrospeak | Timesjobs | Magicbricks | Zigwheels | Timesdeal |
 dineout | Filmipop | Remit2India | Gaana | Greetzap | Techradar | Alivear |
 Google Play