

Business Standard

HOME MARKETS COMPANIES OPINION POLITICS TECHNOLOGY SPECIALS PF PORTFOLIO MY PAGE GALLERY

Today's Paper Latest News Economy Finance Current Affairs International Management The Strategist Weekend Data Stories Chat

TRENDING ON BS #Demonetisation #TataVsMistry #TrumpAtWhiteHouse Search News

You are here: Home » Finance » News » Banks



PSU banks register 1,624 FIRs against wilful defaulters

Canara Bank leads the chart by filing 225 FIRs with outstanding amount of Rs 1,031 crore

Press Trust of India | New Delhi
December 13, 2015 Last Updated at 11:22 IST



Sharekhan FirstStep program Ad
Open Free Demat A/c with low brokerage fee



Public sector banks have filed FIRs in about 22 per cent cases of wilful defaults numbering 7,265 as of September 30, 2015.

As many as 1,624 First Information Reports (FIRs) have been filed with regard to wilful defaults owing money to the tune of Rs 16,601.90 crore, official sources said.

Wilful defaulters owe PSU banks a total of Rs 64,334.59 crore at the end of first half of the current fiscal.

Among the banks, the country's biggest lender, SBI has been one of the slowest in filing FIR by registering only 13 cases amounting to just Rs 13.10 crore.

The bank has identified 1,164 cases of wilful default with outstanding loan amount of Rs 11,705 crore.

In terms of taking legal action, Canara Bank leads the chart by filing 225 FIRs with outstanding amount of Rs 1,031 crore. Bengaluru-based lender has 480 cases of wilful default owing Rs 3,209 crore.

However, Corporation Bank has filed just 4 cases with credit dues of Rs 11.40 crore. These FIRs are against

Beyond Business GO

EXPAND

Enjoy Free Stock Trading with Upstox Ad

LATEST NEWS

ALL IN THIS SECTION

Donald Trump's transition team contacts Pentagon, State Department

ATMs in Parliament House too running dry

Nikki Haley elected vice-chair of Republican Governors Association

Demonetisation rocks Parliament, Govt hopes to buy time for cash crunch

Stock picks from Motilal Oswal Securities; buy Lupin, Mindtree

» More

ALSO READ

7,035 wilful defaulters owe Rs 59,000 cr to PSU banks

Interviews for CEO posts at 5 large PSU Banks start June 15

Banks seek shareholders' nod for Rs 5,934-cr capital infusion

PSU banks gain post SBI Q2 results; CNX PSU Bank index up 3%

FinMin may finalise additional fund needs for banks in 3 mnths

Ads
Retirement Planning
 Are You Prepared For Retirement? Estimate Your Retirement Corpus.
www.bigdecisions.com

Unlimited Uploads & More
 Get An ACT Fibernet Connection And Enjoy Many Benefits. Book Now!
www.actcorp.in/ACT-Coimbatore

126 wilful defaulters sitting over loans of Rs 2,356.98 crore.

It is followed by **IDBI Bank** which has filed 5 cases against wilful defaulters with outstanding amount of Rs 332.76 crore. However, the bank has identified 70 wilful defaulters with loans of Rs 1,982.80 crore.

Wilful defaulters constitute about 20 per cent of the gross non-performing assets (NPAs) of state-owned banks.

Gross NPAs of the public sector **banks** rose to Rs 3.14 lakh crore at the end of September 2015.

In order to check incidence of wilful default, **RBI** has tightened the norms and made it clear that promoter of the defaulting company cannot escape from his responsibility even if he is not a whole-time director.

As per earlier guidelines, a bank could not label a non-whole-time director of a company as a **wilful defaulter** unless there was conclusive evidence that the individual was aware of the wilful default by the company and had not objected to it.

A wilful default occurs when a defaulting borrower does not honour an obligation, despite having the capacity to pay, or siphoning off funds and disposing of assets without the knowledge of the bank, according to RBI.

As per the guidelines, such borrowers would be liable for action including restricting additional facilities to such defaulters from **banks** and financial institutions, barring of such borrowers from institutional finance, criminal action, removal of directors from such companies from board and change in management.

READ MORE ON PSU BANKS CANARA BANK CORPORATION BANK IDBI BANK
 SBI WILFUL DEFAULTER NPA RBI FINANCE BANKS

PREVIOUS STORY	NEXT STORY
 <p>RBI lifts restriction on FPI investment in bonds</p>	<p>Banks see surge in card usage; demand jumps for PoS terminals</p> 

RECOMMENDED FOR YOU

Powered by Google

<p>Retirement Planning</p> <p>Ad bigdecisions.com</p>	<p>In first paper for RBI, Raghuram Rajan warns ag...</p> <p>business-standard.com</p>	<p>Commercial Kitchen</p> <p>Ad jslare.com</p>	<p>Who is Raghuram Rajan? 10 interesting facts</p> <p>business-standard.com</p>	<p>Daughters cannot inherit ancestral property if ...</p> <p>business-standard.com</p>
--	---	---	--	---

- Punto Evo - With Cash Benefits upto ? 60,000. Know More. T&C
- Buy New Age Health Insurance with Added Benefits
- New to the stock market? Take your FirstStep
- Fiat Linea - 125PS Power & TouchScreen Navigation System.T&C.
- Intelligent Retail of the Future
- Enjoy Free Stock Trading with Upstox
- Learn the Art of Investing through Sharekhan

Advertisements



The American Express Membership Rewards® Credit Card

The currency that rewards you and will not go out of circulation.

APPLY NOW

T&Cs apply. Online offer only. American Express Banking Corp.

MORE NEWS

Learn the Art of Investing through Sharekhan Ad



SBI cuts deposit rates by 15 basis points

Buy New Age Health Insurance with Added Benefits Ad



Demonetisation: LIC extends grace period for premium payment



The American Express Membership Rewards® Credit Card

The currency that rewards you and will not go out of circulation.

APPLY NOW

T&Cs apply. Online offer only. American Express Banking Corp.

MOST POPULAR



Bad news for FD investors: SBI, Kotak HDFC slash deposit rates

After State Bank of India, ICICI & HDFC Bank slash deposit rates

Demonetisation: ICICI, HDFC Bank cut deposit rates by 0.25%

HDFC Bank's Puri ranked 36th in Fortune's top bizmen list

- Super Saver Health Insurance for Whole Family
- Open Free Demat A/c with low brokerage fee
- Yet to open a Sharekhan Account?

Demonetisation: Indelible ink use is eyewash, says Bank staff union

You Might Also Like



Demonetisation impact: \$1 billion worth of gold imported so far since Nov 9



I thank all parties for one nation, one tax, says PM on Day 1 of Winter Session



Attest your ID proof, carry more than 1 card: What you should do at ATMs, banks



Six advantages of using WhatsApp new video call



PM Modi being emotional is 'cheapness of worst limit', says Sheila Dikshit



Day 4: Chaos at banks, ATMs, trade collapses in small towns

FROM THE SITE

Chicken and egg prices decline sharply even as input costs rise

Demand driven down by auspicious month of Shrawan, transport disruption in north India

Sheikh Hasina accuses BNP of being behind 2014 grenade attack

Infinite Computer Solutions gains on share buyback proposal

Clinton Foundation might see Indian operations suffer if Hillary is elected

Sensex falls 100 points to break 28,000; pharma weak

» [More](#)

Promoted Stories



Wife Surprised by Husband's Huge Winnings from Online Rummy
RummyCircle



1940-2016: A History of Bacon Prices
Consumer Price Index (CPI) - Inflation Calculator and Rates



The Best Western Movies Ever
PrettyFamous



25 Dogs You Cannot Go Wrong With
PetBreeds | By Graphiq



How this Share Broker wins real cash online!
RummyCircle



Don't miss these - Credit Card Offers. Apply!
BankBazaar.com

Recommended by



Be the first of your friends to like this



MORE ON MARKETS:

QUICK LINKS

STOCK MARKET LIVE
STOCK MARKET NEWS
PORTFOLIO
DERIVATIVES
COMMODITY MARKET
MUTUAL FUNDS
UPCOMING IPO
GOLD PRICE
PERSONAL FINANCE
SENSEX

BROWSE STOCK COMPANIES

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W
| X | Y | Z

1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9

BROWSE MUTUAL FUNDS

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q | R | S | T | U | V | W
| X | Y | Z

INDEX STOCKS

ACC | Adani Ports | Ambuja Cem. | Asian Paints | Aurobindo Pharma | Axis Bank | B H E L | B P C L | Bajaj Auto | Bank of Baroda | Bharti Airtel | Bharti Infra. | Bosch
| Cipla | Coal India | Dr Reddy's Labs | Eicher Motors | GAIL (India) | Grasim Inds | H D F C | HCL Technologies | HDFC Bank | Hero Motocorp | Hind. Unilever
| Hindalco Inds. | ICICI Bank | Idea Cellular | IndusInd Bank | Infosys | ITC | Kotak Mah. Bank | Larsen & Toubro | Lupin | M & M | Maruti Suzuki | NTPC | O N G C
| Power Grid Corpn | Reliance Inds. | St Bk of India | Sun Pharma. Inds. | Tata Motors | Tata Motors-DVR | Tata Power Co. | Tata Steel | TCS | Tech Mahindra
| UltraTech Cement Ltd | Wipro | Yes Bank | Zee Entertainment

Business Standard

Copyrights © 2015 Business Standard
Private Ltd. All rights reserved.

FROM BS WEBSITE

Home
Companies
Markets
Opinion
Politics
Technology
Specials
Personal Finance
Budget
Latest News
Today's Paper
RBI Policy
General News
General Videos
General Photo Gallery
Events
Authors

ABOUT US

About Us
Code of Conduct
Terms & Conditions
Disclaimer
Investor Communication

SUPPORT & CONTACT

Partner with Us
Careers
Advertise with Us
Contact Us
Feedback
Browser Support
Sitemap

SUBSCRIBE

E-Paper
BS Magazines
Portfolio Tracker

BS PRODUCTS

Smart Investor
BS Hindi
BS Motoring
BS Books
B2B Connect
iPhone
iPad
android
wap
BS Banking Round
Table 2016
BS Fund Cafe 2016

ELECTIONS 2016

Assam Elections
Kerala Elections
Tamil Nadu Elections
West Bengal Elections

CONNECT WITH BS

Facebook
Google+
Linkedin
Twitter
Youtube
RSS