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# PSU banks write off 38 accounts worth Rs 8,033 crore

By PTI | Updated: Mar 15, 2016, 05:38 PM IST

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NEW DELHI: Public sector banks have written off 38 accounts of Rs 100 crore and above amounting to about Rs 8,000 crore during the nine months of the current fiscal.

As against Rs 8,033 crore for 2015-16, banks had written off 47 accounts of Rs 100 crore and above totalling Rs 13,018 crore in 2014-15, Minister of State for Finance Jayant Sinha said in written reply in the Rajya Sabha.

"Non-performing asset accounts are written off for clearing the balance sheet and enhancing profitability after full provisions have been made within the framework of RBI guidelines and board-approved loan recovery policy of the bank concerned," he said.

It is resorted to after exhausting various avenues of recovery, he said.

However, he said, in the case of a technical write-off, the recovery efforts continue as accounts remain on the books of branches.

In reply to another question, he said PSBs have taken action in 20 cases of complaints or representations regarding illegal sanctioning of loans and write-offs received by RBI in 2014 and 2015.

Sinha also said Punjab National Bank has released a list of 905 wilful defaulters of loans with amount outstanding Rs 11,467.16 crore as on February 15, 2016.

To yet another query, he said gross NPAs of public sector banks stood at Rs 3.61 lakh crore while those of private sector banks came in at Rs 39,859 crore at the end of December 2015.

Gross NPA ratio as percentage of advances rose to 7.30 per cent while for private banks, it was 2.36 per cent at the end of December.

The government has taken specific measures to address issues in sectors such as infrastructure (power, roads etc), steel and textiles where incidence of NPAs is high, the minister said.

RBI has also taken steps, including formation of a joint lenders' forum for revitalising stressed assets, flexible structuring for long-term project loans to infrastructure and core industries and strategic debt restructuring (SDR) scheme.

On the framework for setting up of wholly-owned subsidiaries (WOS) by foreign banks in India, Sinha said there are applications received from 16 foreign banks for maiden presence in India, which are under process.

As per India's commitment to the World Trade Organisation (WTO) under financial services, market access is restricted to 12 branches in a year to all foreign banks taken together, Sinha said.

As for foreign banks in branch mode presence, as per WTO commitments, licences for new foreign banks may be denied when maximum shares of assets in India both on and off balance sheet exceeds a cap.

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