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Parliamentary Panel suo motu examines NPAs in public banks

By PTI | Updated: Apr 29, 2016, 04:52 PM IST

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NEW DELHI: Worried over rising bad loans, a [Parliamentary Panel](#) has suo motu decided to examine the non-performing assets of the public sector banks that touched Rs 3.61 lakh crore at the end of December 2015.

"We examined chairpersons of the PSBs as well as Governor of Reserve Bank (Raghuram Rajan)," Chairman of Public Accounts Committee [K V Thomas](#) told reporters here today.

He said apart from CAG reports, PAC also selected certain subjects "suo motu", including one on the NPAs of the public sector banks.

"Now we have received the reply from the Governor of the [RBI](#) a few days back and that will be further examined," Thomas said adding, "It is on basis of our observations, government appointed a high powered committee to study about the [NPA](#)".



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At the end of December, as many as 701 accounts with bad loans exceeding Rs 100 crore owed public sector banks (PSBs) Rs 1.63 lakh crore with the State Bank of India accounting for the biggest chunk.

Gross NPAs of PSBs rose to Rs 3.61 lakh crore at the end of December 2015.

As per the government, the main reasons for rise in NPAs are sluggishness in the domestic growth in the recent past, slow recovery in the global economy and continuing uncertainty in global markets leading to lower exports of various products such as textiles and leather.

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