

04:05 PM | 28 MAR **CLOSED**  
**MARKET STATS** ▼சென்செக்ஸ்  
**32,968** ▼ -205.71நிஃப்டி 50  
**10,113** ▼ -70.45கோல்டு (எம்சிஎக்...  
**30,511.0** ▼ -188.0யுஎஸ்டி/ஐஎ...  
**65.17** ▲ 0.20**CREATE  
PORTFOLIO****FF-19**  
மார்ச்செட்ஸ்...CHOOSE  
LANGUAGE  
TAM

# PSBs asked to get passport details for loans of Rs 50 cr and above: Govt

BY PTI | UPDATED: MAR 28, 2018, 10.12 PM IST

Post a Comment

NEW DELHI: The government has asked all public sector banks (PSBs) to obtain a certified copy of the [passport](#) of the promoters or directors and other authorised signatories of companies seeking loans of Rs 50 crore and above, Parliament was informed today.

"With a view to enable banks to inform relevant authorities of passport details, if need arises, vide letter dated March 6, 2018, the government has advised all public sector banks to obtain a certified copy of the passport of the promoters/directors and other authorised signatories of companies availing of loan facilities of Rs 50 crore and above," Minister of State for Finance [Shiv Pratap Shukla](#) said in a written reply in the Rajya Sabha.

The minister said the government has also advised PSBs that in existing cases where loans are of Rs 50 crore and above, banks may collect the passport details of the relevant authorised people.

In cases, where the concerned person does not have passport, a certificate in the form of declaration that he does not possess passport should suffice in lieu of passport details, he said.

The above measure assumes significance for cases where big and wilful defaulters of bank loans flee the country smelling action against them to repay their dues.

## RELATED COMPANIES

EXPAND

**PNB****Nirav****Big Change:**[The end of Five-Year Plans: All you need to know](#)

The recent revelation of fraud amounting over Rs 13,000 crore at second largest public sector Punjab National Bank ([PNB](#)) is the trigger for the government to issue such an advisory to banks as [Nirav Modi](#) and [Mehul Choksi](#) -- the key persons to defraud the bank--fled the country before investigations were launched against them.



Confused in choosing which car to buy? Let us help you

Droom



Improve your vigor, vitality & stamina. Month-end sale @52%

Zee Ayurveda

Recommended By Colombia

In a separate question on recapitalisation of banks, Shukla said the government has infused capital of Rs 51,858 crore till the first half of the current financial year.

In October 2017, the government announced recapitalisation of PSBs to the tune of Rs 2.11 lakh crore over the current and next financial year of which Rs 1.53 lakh crore will come via government recapitalisation and the balance through capital raising by banks themselves from [markets](#).

"As follow-up, the government has made budget provisions of Rs 88,139 crore for the second half of 2017-18 and Rs 65,000 crore for 2018-19, and Rs 7,750.06 crore has been infused as capital in the second half of 2017-18 (till 23.3.2018) from the said budget provision for 2017-18," the minister said.

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

Powered by

[Live Market](#)  
[News](#)  
[Portfolio](#)  
[Mobile](#)  
[Live TV](#)  
[Biz Listings](#)

[Industry](#)  
[Newsletters](#)  
[Commodities](#)  
[Speed](#)  
[Blogs](#)  
[RSS](#)

[About Us](#)  
[Create Your Own Ad](#)  
[Advertise with Us](#)  
[Terms of Use & Grievance Redressal](#)  
[Privacy policy](#)

**FOLLOW US**

Download it from  
[APP STORE](#)

Download it from  
[GOOGLE PLAY](#)

Download it from  
[Windows Store](#)

#### Other Times Group news sites

[इकनॉमिक टाइम्स](#) | [ईकोनोमिक्स टाइम्स](#) | [Pune Mirror](#) | [Bangalore Mirror](#) | [Ahmedabad Mirror](#) | [ItsMyAscent](#) | [Education Times](#) | [Brand Capital](#) | [Mumbai Mirror](#) | [Times Now](#) | [Indiatimes](#) | [नवभारत टाइम्स](#) | [महाराष्ट्र टाइम्स](#) | [ವಿಜಯ ಕರ್ನಾಟಕ](#) | [Go Green](#) | [AdAge India](#) | [Eisamay](#) | [IGN India](#) | [NavGujarat Samay](#) | [Times of India](#) | [Samayam Tamil](#) | [Samayam Telugu](#) | [Miss Kyra](#) | [Bombay Times](#) | [Filmipop](#) | [BrainBaazi](#) | [BrainBaazi APP](#)

#### Living and Entertainment

[Timescity](#) | [iDiva](#) | [Entertainment](#) | [Zoom](#) | [Healthmeup](#) | [Luxpresso](#) | [Gadget Reviews](#) | [Titanium & Platinum Credit Card](#) | [Online Songs](#) | [MensXP](#) | [Hotels](#) | [Travel Destinations](#) | [Cricbuzz](#) | [Recipes](#) | [Gaana](#) | [Happytrips](#) | [Getsmartapp](#)

#### Interest Network

[itimes](#)

#### Hot on the Web

[Share Market](#) | [GST](#) | [Income Tax Slabs](#) | [Aadhaar Card](#) | [How to Save Income Tax](#) | [Mutual Funds](#) | [Tax Saving Guide](#) | [Sensex Today](#) | [Nifty Bank](#) | [Sensex](#) | [Income Tax Calculator](#) | [Karnataka Election 2018](#)

#### Services

[Book print ads](#) | [Online shopping](#) | [Matrimonial](#) | [Astrology](#) | [Jobs](#) | [Tech Community](#) | [Property](#) | [Buy car](#) | [Bikes in India](#) | [Free Classifieds](#) | [Send money to India](#) | [Used Cars](#) | [Restaurants in Delhi](#) | [Remit to India](#) | [Buy Mobiles](#) | [Listen Songs](#) | [News](#) | [TimesMobile](#) | [Real Estate Developers](#) | [Restaurant Deals in Delhi](#) | [Car Insurance](#) | [Gadgets Now](#) | [Free Business Listings](#) | [CouponDunia](#) | [Remit2India](#) | [Techradar](#) | [AliveAR](#) | [Getsmartapp App](#) | [ETMoney Finance App](#) | [Feedback](#) | [Auto](#)

---

## In Case You Missed It

[All about PNB Fraud](#)

[GST](#)

[GST Rates](#)

[Bank FD Rates](#)

[PNB Fraud](#)

[Nifty](#)

[GSK Horlicks](#)

[IPO](#)

[Aadhaar Card](#)

[Income Tax](#)

[Tax Saving Investments](#)

[Crude Oil Price](#)