

Business Standard

Here are some steps that could be initiated against wilful defaulters

Defaulters cannot get additional finance from banks

Abhijit Lele February 13, 2019 Last Updated at 22:47 IST



Steps that could be initiated against wilful defaulters

1 Public sector banks, which face maximum stress from wilful defaulters, have filed 9,594 suits for recoveries and 2,881 First Information Reports

2 Wilful defaulters and companies

with wilful defaulters as promoters/ directors debarred from accessing capital markets to raise funds

3 Such defaulters cannot get additional finance from banks

4 They are prohibited from participating in the insolvency resolution process

5 The Fugitive Economic Offenders' Act, 2018, empowers authorities to attach property of a fugitive economic offender

Dues from wilful defaulters of select banks

Outstanding amount (₹ cr)		
State Bank of India	37,250	
Punjab National Bank	23,221	
Bank of India	9,623	
Kotak Mahindra Bank	8,284	
Bank of Baroda	7,566	
IDBI Bank	6,038	
Union Bank of India	5,475	
Indian Overseas Bank	5,334	
Oriental Bank of Commerce	5,007	
UCO Bank	4,700	