

● **NPAs, FRAUDS**

Bankers to brief House panel today

PRESS TRUST OF INDIA
New Delhi, June 3

TOP OFFICIALS OF both public and private banks will on Monday brief a parliamentary panel on the issue of mounting Non-Performing Assets (NPAs) and banking frauds.

The Parliamentary Standing Committee on Finance headed by Veerappa Moily has called the Indian Banks' Association officials to appear before it on Monday.

The association has top officials of all the major banks in the country as its member.

As per a Lok Sabha bulletin, the parliamentary panel will be briefed on the issue of rising NPAs and other matters related to banks.

Members of the parliamentary panel said there will also be discussion on the recent frauds in the banks.

The meeting is being called after the RBI governor Urjit Patel had said the Central Bank did not have adequate powers to deal with public sector banks. The panel has also called Patel to brief on the same issue later this month.

The parliamentary panel was earlier briefed by financial services secretary Rajiv Kumar about issues related to the banking sector.

Continued on Page 2

Banking sector: Top officials to brief panel today on rising NPAs, frauds

Earlier, bankers appearing before a different parliamentary panel had said the 180-day resolution plan for NPAs under the Insolvency and Bankruptcy Code (IBC) was not an adequate window. They had also suggested the emphasis should be

on restructuring the stressed assets and that referring cases for resolution under the IBC should be the last option.

Former prime minister Manmohan Singh, who is also a member of the committee, is likely to attend the meeting.

Gross NPAs of state-owned banks had crossed ₹7.77 lakh crore at the end of December 2017, according to official data.