

Heat on 12 biggest loan defaulters: PM

27 More Will Face Action, Declares Modi

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New Delhi: Prime Minister Narendra Modi on Saturday launched a scathing attack on Congress, saying it had hidden the true size of non-performing assets (NPAs) from the nation and that the 12 biggest defaulters, who had been given loans totalling Rs 1.75 lakh crore before 2014, are now facing the full force of the law.

Speaking at the launch of the India Post Payments Bank here on Saturday, the PM turned the heat on Congress, which has claimed that NPAs have risen under NDA, to say the cumulative burden of NPAs is due to politically influen-

A GIANT PAYMENTS BANK



650

branches—one in each district



3,250

access points in cities and villages



10,000

postmen to provide doorstep banking

► Missed call banking, remittances, payments and direct benefit transfers along with regular banking services

► Was set up in Aug 2016 and called India Post Payments Bank, it's 100% govt-owned

Source: Govt

RBI: Growth rebound to strengthen further

The economy is witnessing a significant pick-up in investment activity, RBI said. "Going by various indicators... [it] is expected to strengthen further," it said. P 8

ced lending during UPA which left behind "landmines" in the economy.

He said Congress leaders did not reveal that the NPAs

71% increase in tax returns filed this year

Income tax returns filed in 2018-19 so far have showed a significant surge, totalling 5.42 crore, an increase of 71% over the previous year, the tax department said Saturday. P 11

it had claimed were no more than Rs 2-2.5 lakh crore were actually Rs 9 lakh crore.

► Will be recovered, P 11

Every single paise stuck in NPAs will be recovered: PM

This was a betrayal of the nation, the nation was lied to," he said.

Prime Minister Narendra Modi also lauded the GDP growth of 8.2% during the



first quarter announced on Friday, and linked it with the strong showing of Indian athletes at the ongoing Asian

Games. "On one hand, India is winning medals at the Asian Games and giving its best-ever performance, and on the other, the country also got a new medal through the GDP numbers and economic growth figures."

Modi said the government will initiate recovery proceedings against 27 large corporate loan defaulters and that "every single paise stuck in NPAs will be recovered". He said measures like recording the passport details of those who have taken large loans and laws to seize property will put pressure on economic fugitives.

The PM's statement comes at a time when the government is pursuing recovery proceedings against absconding tycoons like erstwhile liquor baron Vijay Mallya and diamondaires Nirav Modi and Mehul Choksi who have taken residence abroad to escape investigation and court proceedings in India.

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