



in collaboration with

Public Finance Public Accountability Collective & Centre for Financial Accountability

invite you to a Public Lecture on

Are “Non-Performing Assets” of the Rich and Powerful Financial Frauds Disguised?

A case for Enhancing Banking Transparency and accountability of Public Lending

by

Mr. Shailesh Gandhi

former Central Information Commissioner of India

Venue: Tagore Hall, United Theological College, Millers Road,
(Behind Cantonment Railway Station), Bangalore

Date: Friday, 13 May 2016 **Time:** 3.30 pm – 6 pm

The issue of Non-Performing Assets (NPAs) in the banking sector has become a critical public concern, especially when we consider the volume of money forfeited: Rs. 400000,00,00,000 (Rupees Four lakhs crores per some conservative estimates = \$ 6 billion approx). This is our money banks and large public insurance companies lent to large industrial houses, for projects that were not really viable. And now they are failing to recover the loans as projects fail. The matter has now reached the Supreme Court through various cases (Subroto Roy and Vijay Mallya to name but two).

In tackling this public crime, there appears to be no easy way forward. Supreme Court and the Reserve Bank of India (RBI) have locked horns on how to judge the defaulters, in defining wilful default, and the limitations of fiduciary relationship. But both agree that the issue of NPAs must be addressed in order to avoid a much bigger crisis.

This is not a debate that only the Supreme Court and Reserve Bank of India should be seized with. This is our monies. This is our savings. This is our debate. We need to make our banks and financial institutions transparent and accountable. They are playing with our money, our futures, our economic security. Mr. Shailesh Gandhi will dwell on these concerns and more. About the speaker:

The meeting will be chaired by Mr. Subir Ghosh, writer, journalist and co-author of "[Sue the Messenger](#)" and "[Gas Wars: Crony Capitalism and the Ambanis](#)".

About the Speaker: Shailesh Gandhi is Former Central Information Commissioner and RTI activist. Recently he was awarded the MR Pai Memorial Award instituted by PMC Bank at Indian Merchants Chambers for promoting transparency through Right to Information Act, 2005. In 2008, he was awarded the Nani Palkhiwala Civil Liberties Award. The Supreme Court in 2015 upheld 11 orders passed by the Central Information Commission on matters of financial accountability and transactions, of which 10 were decided by Mr. Gandhi.