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Date: November 22, 2013



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[su_box title=" Banks wrote off over Rs 1 lakh cr in last 13 yrs: Chakrabarty (BUSINESS LINE, BUSINESS STANDARD 19.11.13)"]

RBI Deputy Governor K.C. Chakrabarty has said banks have written off a whopping Rs 1 trillion in the past 13 years and criticised the lenders because as much as 95% of these write—offs were for large borrowers. He said that over 95% of such write—offs have been observed in the case of big accounts and expressed

anguish that public discourse focuses only on the government's agri debt waiver scheme of 2008. "We only talk about the debt waiver of the agricultural borrowers, we don't say big players and of this (Rs 1 lakh Cr) 95% are all big borrowers and it has been written off," he said. Chakrabarty was particularly critical of the system of a "technical write-off" by the lenders, saying he does not understand the system. [/su_box]

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