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SUPREME COURT

# Supreme Court Rules Banks Must Follow 2015 Guidelines Before Declaring MSME Loans as NPAs

Sheikh Rayees • August 6, 2024

## PUBLISHED REPORT

In a significant judgment, the Supreme Court has clarified that banks must adhere to the procedures outlined in the Centre's 2015 guidelines before classifying Micro, Small, and Medium Enterprises (MSMEs) loan accounts as Non-Performing Assets (NPAs). The ruling emphasizes that banks cannot label MSME loans as NPAs without following the mandatory steps outlined in the Framework for Revival and Rehabilitation of MSMEs. This framework, established by the Ministry of...

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