

Private sector lender ICICI Bank on Friday said it had received complaints about 31 [loan accounts](#) from an anonymous complainant, on which an enquiry was made and interim report was submitted to the regulator.

"Further actions in this matter are being/ will be taken as directed by the Audit Committee," the bank said in a [stock exchange](#) filing.

ICICI Bank's CEO and MD Chanda Kochhar, who is facing an independent enquiry in connections with loan given to Videocon Group, has decided go on leave till the completion of the inquiry.

The bank, in a [stock exchange](#) filing, said that in March 2018 it was "made aware" on the complaint which alleged, among other things irregularities in the conduct of some borrower accounts, resulting in incorrect asset classification.

The complaint cited 31 [loan accounts](#).

"The complaint was treated as a whistle blower complaint and an enquiry was instituted as per the Whistle Blower Policy of the Bank under the supervision of the [Audit Committee](#) of the Board of Directors, without involvement of the senior management other than Internal Audit," ICICI Bank said.

The statutory auditors were provided periodic updates and their inputs were factored into the enquiry process.

The interim report of the enquiry was reviewed in detail by the [Audit Committee](#) and statutory auditors, prior to finalisation of the accounts for the year ended March 31, 2018.

"The findings in the interim report had no material impact on the financial statements for FY2018. The interim report has also been submitted to the regulator," the private sector lender said.

It further said the loans outstanding were fully classified as non-performing, with provisions made as per applicable norms.

These accounts were classified as non-performing between the year ended March 31, 2012 and the year ended March 31, 2017, other than two accounts which were classified by December 31, 2017.

"Thus, all these loans had been classified as non- performing prior to the Bank becoming aware of the complaint," the filing said.

The aggregate loans (in the 31 cases) outstanding at March 31, 2018 were Rs 60.82 billion (\$898 million), about 1.1 per cent of gross loans.

The provision coverage (including prudential/ technical write-offs) was 50 per cent.

Further, based on the procedures performed in the enquiry, the allegations relating to incorrect accounting of interest income and NPA recoveries as fees, and overvaluation of

security for corporate loans, "were not borne out".

Also, no disclosure on divergence in asset classification and provisioning for NPAs was required to be made by the bank with respect to RBI's annual supervisory process for 2016-17, it added.