

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:840
ANSWERED ON:19.07.2002
CHARMINAR COOPERATIVE BANK
DUMPA MARY VIJAYAKUMARI

Will the Minister of FINANCE be pleased to state:

(a) whether investigation in the working of Charminar Cooperative Bank has revealed that certain influential persons in Hyderabad obtained loans from the bank by mortgaging Government lands (lan

(d);

(b) if so, the number of persons against whom legal proceedings have been launched; and

(c) the number of bank officials/persons found to be involved in scam along with the action taken against each of them?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANT G. GEETE)

(a), (b) & (c): Reserve Bank of India (RBI) has reported that investigation in the working of Charminar Cooperative Bank, were conducted by Police Department of Government of Andhra Pradesh. The investigations have revealed that one person had obtained loan from the bank by mortgaging Government land. The Police authorities have lodged legal proceedings against five persons, including three bank officials.