

**GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA**

STARRED QUESTION NO:699
ANSWERED ON:09.05.2003
TAKEOVER OF IFCI BY PUNJAB NATIONAL BANK
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

- (a) whether the Government have asked the Punjab National Bank to take over IFCI;
- (b) if so, the details thereof ;
- (c) whether the Punjab National Bank has opposed this move;
- (d) if so, the details in this regard ; ;
- (e) whether the Government have offered any financial incentives to Punjab National Bank to takeover the IFCI ; and
- (f) if so, the details thereof?

Answer

FINANCE MINISTER (SHRI JASWANT SINGH)

- (a): No, Sir.
- (b), (c), (d), (e) & (f): Do not arise.