

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2680
ANSWERED ON:08.08.2003
IFFCO IN BANKING SECTOR
ADHIR RANJAN CHOWDHURY

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government have allowed the Indian Farmers Fertilizers Cooperative Limited (IFFCO) the largest fertilizers company of the cooperative sector to enter into banking sector;
- (b) if so, the details thereof;
- (c) whether IFFCO propose to set up a major bank with all the modern facilities by merging the selected co-operative banks operating all over the country in the proposed bank; and
- (d) if so, the reaction of the Government thereto ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO V. ADSUL)

- (a): No, Sir.
- (b): Does not arise.
- (c): IFFCO have not made any such proposal so far.
- (d): Does not arise.