

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:3970  
ANSWERED ON:22.08.2003  
IRREGULARITIES IN BANK OF MAHARASHTRA  
AJAY CHAKRABORTY

**Will the Minister of FINANCE be pleased to state:**

- (a) whether through a Resolution of the Board of Directors of the Bank of Maharashtra, Bombay dated May 11, 2002, a Sub-Committee was appointed under the Chairmanship of Workmen Director to study and report within three months on the serious financial irregularities of some credit proposals in bank;
- (b) if so, whether the said Sub-Committee has finalised and submitted its report;
- (c) if so, the details of the findings of the report; and
- (d) the action taken thereon ?

**Answer**

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

- (a) & (b): Yes, Sir. As per the resolution passed in the Board Meeting of Bank of Maharashtra, dated May 11, 2002, a Sub-Committee of the board was constituted to examine alleged irregularities in certain borrowal accounts and submit the report in 4 months. This time limit was further extended by the Board upto end of August, 2003. The report of this sub-committee is awaited.
- (c) & (d): Does not arise.