

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4027
ANSWERED ON:22.08.2003
AUDIT OF PUBLIC SECTOR BANKS OVERSEAS BRANCHES
UMMAREDDY VENKATESWARLU

Will the Minister of FINANCE be pleased to state:

- (a) whether the Reserve Bank of India has asked all the public sector banks to appoint international audit firms to review their overseas branch operations;
- (b) whether RBI has banned Indian audit firms from such work overseas; and
- (c) the reasons for RBI asking public sector banks to avoid Indian audit firms for this work?

Answer

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

- (a) & (b): No, Sir.
- (c): Does not arise.