

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

UNSTARRED QUESTION NO:673
ANSWERED ON:21.02.2003
FUNCTIONING OF ICICI
RAVINDRA KUMAR PANDEY

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

- (a) whether Reserve Bank of India have identified certain lacunae in the functioning of ICICI Ltd.;
- (b) if so, the details thereof; and
- (c) the details of the action taken by RBI in this regard?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (Shri ANANDRAO VITHOBA ADSUL):

- (a) ICICI Ltd. was merged with ICICI Bank Ltd. on March 30, 2002 and as such ceased to exist from that date. RBI has not observed any lacunae in the functioning of the erstwhile ICICI Ltd. on which action is being taken.
- (b) and (c) Do not arise.