

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6258
ANSWERED ON:05.05.2000
BOARD OF DIRECTORS OF BANKS AND FINANCIAL INSTITUTIONS
ASHOK NAMDEORAO MOHOL;SUBODH MOHITE

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government are planning to overhaul the Board of Directors of public sector banks and financial institutions;
- (b) if so, the details and the reasons therefor;
- (c) whether the Government propose to induct more public representatives in the Boards;
- (d) if so, the details thereof: and
- (e) the time by which the Boards of public sector banks and financial institutions are likely to be reconstituted?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL):

- (a) and (b) Board of Directors of public sector banks and financial institutions are continuing entities and vacancies that arise are filled from time to time.
- (c) and (d) Appointment of Directors on these Boards is made in accordance with the provisions contained in the relevant statutes. The statutes provide for appointment of part-time Non-Official Directors on these Boards to represent various categories/interest groups.
- (e) Action has been initiated to fill up vacancies of Directors on the Boards of the public sector banks and financial institutions.