

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

STARRED QUESTION NO:588  
ANSWERED ON:06.05.2005  
OVERSEAS EXPANSION OF PUBLIC SECTOR BANKS  
Badi Shri Rajendra Kumar;Varma Shri Ratilal Kalidas

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

- (a) whether many Public Sector Banks are proposing to expand their commercial activities in foreign countries
- (b) if so, the details thereof alongwith the number of Public Sector Banks proposing to open their branches abroad, bank-wise, country-wise; (
- (c) whether any regulatory check has been planned to oversee their foreign venture; and
- (d) if so, the details thereof?

**Answer**

FINANCE MINISTER (SHRI P. CHIDAMBARAM)

(a) to (d) : A statement is laid on the Table of the House.

STATEMENT FOR LOK SABHA STARRED QUESTION NO.588 FOR MAY 2005 REGARDING OVERSEAS EXPANSION OF PUBLIC SECTOR BANKS TABLED BY SHRI RAJENDER KUMAR AND SHRI RATILAL KALIDAS VARMA

(a )&(b) :Yes, Sir. Nine public sector banks have opened 95 branches in 26 countries.Four of these banks have proposed to open 11 more branches at overseas centers.The bank-wise and country-wise details relating to number of branches proposed to be opened abroad by public sector banks are as under:

Name of the Bank	No. of branches	Name of the Country
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State Bank of India	5	Bangladesh, Italy (Milan),
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Bahrain, USA (Washington and New York)		
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Bank of Baroda	3	UAE, Hong Kong & UK
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Bank of India	2	Belgium & Vietnam
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Canara bank	1	Hong Kong
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(c)&(d) : Yes, Sir. The Reserve Bank of India is monitoring the functioning of public sector banks including their overseas operations. The overseas branches of Indian banks are also subject to supervision by the host country supervisors and the Reserve Bank receives regular feed back from these supervisors.