

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:2259  
ANSWERED ON:14.03.2008  
REVAMPING THE ASSOCIATE BANKS OF SBI  
Patel Shri Kishanbhai Vestabhai;Singh Shri Sugrib

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

- (a) whether the State Bank of India (SBI) proposes any revamping at the top level of its associate banks;
- (b) if so, the details thereof and reasons therefor;
- (c) whether the State Bank of India (SBI) has submitted any proposal to Reserve Bank of India in this regard; and
- (d) if so, the details thereof alongwith reaction of the Government thereto?

**Answer**

MINISTER OF THE STATE IN THE MINISTRY OF Finance (Shri Pawan Kumar Bansal)

(a) to (d): Section 29 of the State Bank of India (Subsidiary Banks) Act, 1959 empowers SBI to appoint Managing Directors of these banks with the approval of RBI. In October / November, 2007, SBI had submitted proposals to the Reserve Bank of India (RBI) for appointment of Managing Directors of its 7 Associate Banks. RBI has conveyed its approval in respect of 4 Associate Banks and has taken up one proposal for due diligence. The remaining two proposals have been withdrawn by SBI.