

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:728
ANSWERED ON:25.02.2009
BANK DRAFT FRAUD
Ahir Shri Hansraj Gangaram

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government has received any complaints regarding alleged fake bank draft frauds in Tripura; and
- (b) if so, the details thereof alongwith the remedial measures taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): Reserve Bank of India (RBI) has reported that on perusal of `Fraud Reporting and Monitoring System` package,it is observed that no bank has reported any fraud case on account of fraudulent encashment of cheques, drafts in Tripura State.

RBI had issued guidelines/modus operandi circulars to all the Commercial Banks on fraudulent encashment of fake/forged/stolen/altered instruments so that adequate safeguards could be taken by the banks to prevent frauds in this area. Further,RBI has instructed all the banks for strict adherence to Know Your Customer (KYC) guidelines which are very exhaustive and explicit. The Annual Financial Inspection conducted by RBI also takes a close look into this aspects.