

**GOVERNMENT OF INDIA  
FINANCE  
LOK SABHA**

UNSTARRED QUESTION NO:4796  
ANSWERED ON:18.12.2009  
IDBI  
Acharia Shri Basudeb

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

- (a) the extent to which Government of India has decision making power in Industrial Development Bank of India (IDBI);
- (b) whether decision of the Board of Directors with regard to harmonized and restructured compensation package and others taken on 23.05.2009 has been implemented by the Management of IDBI; and
- (c) if so, the details thereof and if not the reasons therefor?

**Answer**

The Minister of State in the Ministry of Finance (Shri Namu Narain Meena)

(a): All the Public Sector Banks (PSBs) including the industrial Development Bank of India (IDBI) have since been granted managerial autonomy, which implies that their Board of Directors is empowered to take decision on managerial issues within the broad framework of Government policies. The Government,, however, has the right to advise the PSB on various issues.

(b) & (c) : The Bank has reported that the Harmonized and restructured compensation and benefits Package for both Officers and Workmen employees of the Bank has not been implemented so far. The Harmonized terms and conditions of service have, however, been effected in case of the Officers of the Bank.