

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:5172
ANSWERED ON:10.12.2010
LOAN FROM AXIS BANK
Choudhary Shri Bhudeo

Will the Minister of FINANCE be pleased to state:

- (a) whether the Apex Bank has raised a loan from the Axis Bank in the recent past;
- (b) if so, the details thereof and the reasons therefor;
- (c) whether the rules have been followed in sanctioning of such loans;
- (d) if so, the details thereof and if not, the reasons therefor;
- (e) whether the Government has conducted any enquiry in this regard; and
- (f) if so, the details thereof alongwith the action taken / being taken against the erring officials?

Answer

The Minister of State in the Ministry of Finance (SHRI NAMO NARAIN MEENA)

(a) to (b) : The Axis Bank has informed that the Madhya Pradesh Rajya Sahkari Bank Maryadit Bhopal (Apex Bank) had been sanctioned a short-term loan of Rs. 165 crores in March 2010. The purpose of the loan was for on-lending to farmers for agricultural and allied activities through their District Central Cooperative Banks and Primary Agricultural Credit Societies. Out of the above sanctioned amount, the Apex Bank availed Rs. 152 crores.

(c) to (f) The Axis Bank has also informed that the loan was sanctioned as per their internal credit policy and the Reserve Bank of India guidelines.