

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4880

ANSWERED ON:07.08.2009

IDBI

Acharia Shri Basudeb

Will the Minister of FINANCE be pleased to state:

- (a) whether the Industrial Development Bank of India (IDBI) is retaining its Development Finance Status (DFI) as a Public Sector Bank;
- (b) if so, the details of its work in development Banking;
- (c) whether IDBI is protecting service conditions of its erstwhile employees;
- (d) if so, the details thereof;
- (e) whether the Government has proposed to transfer erstwhile IDBI employees from DFI segment to Retail Banking operations; and
- (f) if so, the details thereof and the action taken to protect the interest of erstwhile IDBI employees?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a)&(b): Yes, Sir. IDBI Bank Ltd. (formerly known as Industrial Development Bank of India Ltd.) continues to perform its development banking functions in addition to its commercial banking activities. More than 80% of the assets of the Bank continue to be in the nature of industrial finance.

(c) to (f): The service conditions of the employees of the IDBI Bank Ltd. and its other human resource matters including transfers and postings are governed by the relevant statutory provisions, service rules and the internal instructions of the Bank.