

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1676
ANSWERED ON:22.08.2012
PSBS FUNCTIONING IN ABROAD
Biswal Shri Hemanand

Will the Minister of FINANCE be pleased to state:

- (a) the number of branches of Public Sector Banks (PSBs) functioning abroad as on date;
- (b) the number of foreign banks presently functioning in the country, State-wise and bank-wise; and
- (c) the further steps being taken by the Government to open more branches of foreign banks in the country?

Answer

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

- (a): As on 1.08.2012, a total of 151 branches of 12 Public Sector Banks (PSBs) have been functioning in overseas jurisdiction.
- (b): As on 01.08.2012, a total of 324 branches of 41 Foreign Banks were functioning in the country. The State-wise and bank-wise details of the foreign bank branches operating in India are in Annex.
- (c): Under the aegis of the World Trade Organisation (WTO), India is committed to allow foreign banks to open 12 branches in a year. RBI may, however, go beyond the WTO commitments of 12 branch licenses, if the foreign banks open offices in unbanked / under-banked areas.