

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2482
ANSWERED ON:07.12.2012
BANKING TIES WITH PAKISTAN
Gaddigoudar Shri P.C.

Will the Minister of FINANCE be pleased to state:

(a) whether the Central Bank of India and Pakistan have recently decided to strengthen the banking ties as part of measures to boost bilateral trade between the two countries; and

(b) if so, the details thereof along with the steps taken in this direction?

Answer

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

(a) & (b): A delegation of the State Bank of Pakistan (SBP) visited the Reserve Bank of India (RBI), Mumbai in April, 2012 to have a regulatory dialogue on the issue of mutual banking presence between India and Pakistan. SBP has informed RBI that they have issued no-objection to the United Bank Limited and the National Bank of Pakistan for opening their bank branches in India. Government of India has approved the proposal of the Punjab National Bank for opening its two branches in Pakistan, one each at Lahore and Karachi.