

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3213
ANSWERED ON:15.03.2013
BANK BRANCHES ABROAD
Rana Shri Jagdish Singh

Will the Minister of FINANCE be pleased to state:

- (a) whether the nationalised banks of the country have opened or propose to open their branches in other countries for expansion of their business;
- (b) if so, the details thereof, bank and country-wise;
- (c) the benefits accrued or likely to accrue as a result thereof; and
- (d) the steps taken/being taken by the Government to expand the business of Indian banks abroad?

Answer

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

(a) & (b): As on 28.02.2013, 10 Nationalised Banks have 100 branches in overseas jurisdiction. The bank-wise and country-wise details of the overseas branches of the nationalised banks are given in ANNEX.

(c) & (d): The banks open their offices / branches in overseas jurisdictions for various business and strategic considerations including to tap overseas market potential, to provide better customer services to their overseas trade clients, to integrate with international financial markets, to mitigate risk in forex, to improve their bottom-line, etc. However, decision to expand in overseas jurisdictions are taken by the Boards of the Banks. The Reserve Bank of India (RBI) and Government facilitate overseas expansion of Indian banks by granting expeditious approval; removal of difficulties in opening of offices / branches and in their operations in overseas jurisdictions; etc., on the merit of each case.