

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1923
ANSWERED ON:31.07.2015
Scam in Cooperative Banks
Somaiya Dr. Kirit

Will the Minister of FINANCE be pleased to state:

- (a) whether several cooperative banks in Maharashtra involved in mega Fixed Deposit (FD) scam and fraud through demand draft;
- (b) if so, the details thereof, cooperative bank-wise along with the modus operandi of the scam;
- (c) whether the Government has initiated investigation in the matter; and
- (d) if so, the outcome of the primary probe and the time by which the personnel involved in this scam will be booked?

Answer

The Minister of State in the Ministry of Finance
(Shri Jayant Sinha)

(a): Reserve Bank of India (RBI) has informed that it has not come across any mega Fixed Deposit (FD) scam and fraud through demand draft in respect of Urban Cooperative Banks. National Bank for Agriculture & Rural Development (NABARD) has also reported that no such instances have been observed /brought to the notice of NABARD during the course of inspection of Rural Cooperative Banks.

(b) to (d): Does not arise.
