

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1027

ANSWERED ON:28.11.2014

APPOINTMENT OF CMD AND EDS IN BANKS

Adityanath Shri Yogi;Chinnaraj Shri Gopalakrishnan

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has revoked/segreated the appointments of the Chairman and Managing Directors (CMDs) and Executive Directors (EDs) of various public sector banks;

(b) if so, the details thereof and the reasons therefor; and

(c) the time by which CMDs and EDs of various banks could be appointed?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

(a) and (b): Yes, Madam. The Government has cancelled the selection process of CMDs and EDs of various public sector banks for the year 2014-15 due to lack of transparency/ objectivity in the process, on the basis of the Report of the Group set up to review these recommendations. The Group comprised of Governor, RBI; Secretary, Department of Expenditure and Secretary, Department of School Education & Literacy.

(c): The Appointments Board has made fresh recommendations for the posts of CMD for the year 2014-15 and will be making recommendations for the posts of ED shortly. Thereafter, these appointments will be made in due course.