

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3988
ANSWERED ON:09.08.2002
SELECTION OF HEADS OF FINANCIAL SECTOR
SUSHIL KUMAR SAMBHAJIRAO SHINDE

Will the Minister of FINANCE be pleased to state:

- (a) whether there has been a shift in the selection procedure for the appointment of the heads of financial sector like LIC, IDBI, NHB overlooking the seniority criterion during last couple of years;
- (b) if so, the present selection procedure for the appointment of the heads of financial sectors and how does it differ from the previous one;
- (c) whether the Government have received any representation from senior officer against the appointment of junior or less experienced and qualified officer as head of financial institution;
- (d) if so, the details thereof; and
- (e) the steps taken to ensure that fair selection take place in the appointment of head of financial sector?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE & COMPANY AFFAIRS (SHRI ANANT G. GEETE)

- (a) & (b) : There has been no change in the selection procedure for appointment to the post of Chairmen, LIC and IDBIs far as selection to the post of Chairman-cum-Managing Director of National Housing Bank is concerned, the post was earlier being filled up through advertisement. However, during this year, due to time constraint, the post has been circulated only to Executive Directors with sufficient seniority and experience in public sector banks and financial institutions.
- (c) No, Sir.
- (a) Does not arise.
- (b) The selection procedure ensures consideration of all eligible and experienced officers available in the financial sector and appointment is done by the Government at the level of ACC.