

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:762
ANSWERED ON:05.12.2003
BANK BRANCHES ABROAD
PRABODH PANDA

Will the Minister of FINANCE be pleased to state:

- (a) whether some countries do not give their permission for the opening of branches of Indian Banks in their countries;
- (b) if so, the names of such countries;
- (c) whether such countries have opened their banks in India; and
- (d) if so, the circumstances under which the Government have permitted these banks in India?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

- (a) and (b) Reserve Bank of India has reported that Iranian laws do not allow foreign banks(including Indian) to open branches in Iran, except in Free Trade Zones.
- (c) No, Sir.
- (d) Does not arise.