

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:4164
ANSWERED ON:15.12.2000
SELECTION OF CHAIRMAN IDBI
AMBATI BRAHMANAIAH

Will the Minister of FINANCE be pleased to state:

- (a) whether the post of Chairman of IDBI has fallen vacant;
- (b) if so, the details thereof;
- (c) the guidelines formulated by the Government for selection to the post of IDBI Chairmanship; and
- (d) the steps taken by the Government to fill up the post at the earliest?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL) :

(a) and (b) No, Sir. The post of Chairman and Managing Director (CMD), Industrial Development Bank of India (IDBI) will fall vacant after the superannuation of the present incumbent on 31st January, 2001.

(c) and (d) Selection of persons for the post of whole time Directors in public sector banks and financial institutions including that of Chairman and Managing Director (CMD), IDBI is made based on the recommendations of Appointments Board which consists of Governor, Reserve Bank of India (RBI) as Chairman and Finance Secretary, Special Secretary (Banking), Deputy Governor, RBI and two outside experts having specialization in the field of banking and management as Members. For selection of person for the post of CMD, IDBI, Government had issued an advertisement in the leading newspapers inviting applications from persons who fulfil the following criteria :-

(i) the applicant should be a Graduate, preferably in economics, commerce, engineering, chartered accountancy or MBA;

(ii) should be in the age group of 50-55 years, but not more than 58 years as on 1st February, 2001;

(iii) should have minimum of 25 years experience in financial institutions or banks of which 7 years should be in a senior position not below the equivalent rank of a General Manager of a nationalised bank or a financial institution. Preference to be given to applicant holding board level position in banks/financial institution; and

(iv) should have adequate exposure in the field of project finance, corporate finance, treasury operations, resources mobilisation, risk management and information technology etc.

The shortlisted candidates were interviewed on 1st December, 2000 by a Sub-Committee constituted by the Appointments Board. Recommendations of the Committee are under process.