

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:872
ANSWERED ON:24.02.2006
FRAUD IN UCO BANK
Sidhu Shri Navjot Singh

Will the Minister of FINANCE be pleased to state:

- (a) whether several officials of UCO Bank were booked for fraudulent transactions in their branches;
- (b) if so, the details thereof; and
- (c) the action taken against the officials ?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

a), (b) & (c) UCO Bank has reported that 219 cases of frauds have been detected during the last three years and 184 employees were found involved in these frauds. Action for major/minor penalty against 146 employees has been completed and action against 38 employees is in progress. There is an established procedure with regard to disciplinary action against the erring officials and the bank has taken appropriate action as per procedure.