

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1372
ANSWERED ON:16.07.2004
GLOBAL TRUST BANK
Zahedi Shri Mahboob

Will the Minister of FINANCE be pleased to state:

- (a) whether the Global Trust Bank (GTB) is saddled with accumulated losses of T_ Rs.260 crore - a damper for the Public Sector Banks;
- (b) if so, the details thereof;
- (c) whether Reserve Bank of India is planning to merge GTB with Public Sector Banks: and
- (d) if so, the steps planned by the Government for taking over GTB?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM)

- (a)&(b):Yes, Sir. Global Trust Bank Ltd. had incurred a net loss of Rs. 272.69 crore as on 31st March 2003.
- (c): No, Sir. There is no such proposal at present.
- (d):Does not arise. Â|