

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1561
ANSWERED ON:02.12.2005
TAKING OVER OF BANKS
Danve Shri Raosaheb Patil

Will the Minister of FINANCE be pleased to state:

- (a) the criteria fixed by the Government for nationalised and other major banks to take over the banks placed under liquidation process;
- (b) the number of proposals received by the Government to take over the banks placed under liquidation process in Nasik; and
- (c) the action being taken by the Government in this regard ?

Answer

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

- (a) Government has not fixed any criteria for nationalised and other major banks to take over banks placed under liquidation process. However, Reserve Bank of India has issued guidelines on merger and amalgamation between private sector banks and of NBFCs with private sector banks on May 11, 2005 which are available on the RBI website www.rbi.org.in .
- (b) No proposal has been received for takeover of any bank under liquidation process in Nasik.
- (c) Does not arise.