

Chief Vigilance Officer in Punjab and Sind Bank and other Banks

1722. SHRI HARKISHAN SINGH SURJEET: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that since its nationalisation on the 15th April, 1980, Punjab and Sind Bank has not regularly appointed Chief Vigilance Officer;

(b) whether it is also a fact that there are charges of corruption and questionable foreign exchange remittances against the Deputy General Manager who is presently holding this charge;

(c) if so, what action Government have taken in this regard; and

(d) what is the position with regard to the appointment of regular Chief Vigilance Officers in other five banks nationalised on the 15th April, 1980?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) Punjab and Sind Bank has reported that a Chief Vigilance Officer was appointed in the Bank with effect from 1-12-80 with the approval of the Central Vigilance Commission and he continues to hold this position;

(b) and (c) Punjab and Sind Bank has reported that there have been certain allegations against the Deputy General Manager but they have not been corroborated; and

(d) As regards the remaining five banks, which were nationalised on the 15th April, 1980, viz. Andhra Bank, Corporation Bank, New Bank of India, Oriental Bank of Commerce and Vijaya Bank, these Banks had, after their nationalisation, appointed Chief Vigilance Officers with the approval of the Central Vigilance Commission.

Demand for the review of I.M.F. conditionalities

1723. SHRI RAMESHWAR SINGH: Will the Minister of FINANCE be pleased to state;

(a) whether it is a fact that some of the Asian countries attending the UNCTAD meeting in Baghdad recently demanded review of IMF conditionalities; and

(b) if so, what are the details thereof and the stand taken by India in this regard?

THE MINISTER OF FINANCE (SHRI PRANAB KUMAR MUKHERJEE): (a) and (b). The Hon'ble Member is perhaps referring to the fifth meeting of the Asian Group of the Group of 77 held in Baghdad, Iraq, from 7th to 14th February, 1983, held primarily to consider the items on the agenda for UNCTAD VI (Belgrade: June, 1983) and to prepare the position of the Asian Group.

The meeting, in which India was represented, unanimously adopted a Declaration and a Programme of Action. The latter, *inter alia*, referred to IMF conditionality in the following words:

"The International Monetary Fund Conditionality: The IMF should undertake a fundamental review of the principles on which its conditionality rests and revise immediately its policy conditions under the tranches so as to place greater stress on supply expansion, fully reflecting the social priorities and objectives of countries and their economic and political constraints. Greater use should be made of multi-year programmes and due allowance made for uncertainties in setting performance criteria. In prescribing adjustment measures, the IMF should take fully into account circumstances and factors beyond the control of developing countries."