

का प्राप्ति और उनका निपटान किया जाना लगातार चलने वाली प्रक्रिया है। पहले से बताई गई विभिन्न बाधाओं के कारण, खराब नोटों के बकाया काम को पूरा करने के लिए निश्चित समय, जिसके अन्दर काम समाप्त हो सके, बताना संभव नहीं है। भारतीय रिजर्व बैंक और भारत सरकार खराब करेंसी को नष्ट करने की गति में वृद्धि करने का समस्या को समझती है।

Guidelines for selection of Board of Directors of Banks

2351. SHRI SUNDER SINGH BHANDARI: Will the Minister of FINANCE be pleased to state:

(a) whether any guidelines have been laid down for the selection and appointment of non-officials on the Board of Directors of Nationalised Banks with regard to their qualifications—educational and professional and experience in the spheres of trade, commerce, industry and banking;

(b) if so, what are the details thereof and if not, what are the reasons therefor; and

(c) what was the manner in which the selection and appointment of non-officials on the Board of Directors of Punjab National Bank, Bank of Baroda and Oriental Bank of Commerce was recently made and what are their qualifications—educational and professional—and experience in the spheres of trade, commerce, industry and banking?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI JANARDHANA POOJARY): (a) and (b) The criteria for selection of persons for appointment as Directors on the Boards of nationalised banks are given in clause 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Schemes, 1970, and 1980 (Statement I).

(c) Out of the three banks mentioned in this part of the question, Government have reconstituted Boards of Directors of two banks, namely, Punjab National Bank and Bank of Baroda. Appointment of non-official Directors on the Boards of these two Banks was made in accordance with the aforesaid provisions of the 'Nationalisation Scheme,' 1970 after consultation with the Reserve Bank of India. Brief details of the non-official Directors of these two banks are indicated in the attached statement (Statement II). The non-official Directors on the Board of Oriental Bank of Commerce are yet to be appointed by Government in terms of clause 3 of the 'Nationalisation Scheme,' 1980.

Statement I

Extract of clause 3 of the Nationalised Banks (Management and Miscellaneous Provision) Scheme, 1970.

3. *Constitution of the Board.*—As soon as may be after the commencement of this Scheme, the Central Government shall, by notification in the Official Gazette, constitute the Board of a nationalised bank, consisting of—

(a) not more than two whole-time Directors, of whom one shall be the Managing Director, to be appointed by the Central Government after consultation with the Reserve Bank;

(b) (i) one Director, from among the employees of the nationalised bank who are workmen, to be appointed by the Central Government from out of a panel of three such employees furnished to it by the representative Union, within a date to be specified by the Central Government, which date shall not be more than six weeks from the date of the communication made by the Central Government requiring the representative Union to furnish the panel of names;

Provided that where the Central Government is of opinion that owing to the delay which is likely to occur in the verification and certification of any Union or federation as a representative Union, it is necessary in the interests of the nationalised bank so to do, it may appoint any employee of the nationalised bank, who is a workman, to be a Director of that Bank.

(ii) (a) where there is no representative Union to represent the workmen of a nationalised bank, or

(b) where such representative Union, being in existence, omits or fails to furnish any panel of names within the specified date, or

(c) where all the persons specified in the panel furnished by the representative Union are disqualified, whether under item (iii) of this sub-clause or under clause 10,

the Central Government may, at its discretion appoint such workman of the nationalised bank, as it may think fit, to be a Director of such bank;

(iii) a workman of a nationalised bank shall be disqualified for being appointed as a Director unless—

(a) he is, and has been serving for a continuous period of not less than five years in the nationalised bank or in the existing bank of which the nationalised bank is the corresponding new bank, or partly in one and partly in the other, and

(b) he is of such age that there is no likelihood of his attaining the age of superannuation during his term of office as a Director;

(c) one Director, from among the employees of the nationalised bank, who are not workmen to be appointed by the Central Government after consultation with the Reserve Bank;

(d) one Director, who, in the opinion of the Central Government is competent to represent the interests

of depositors, to be appointed by the Central Government after consultation with the Reserve Bank, from among the depositors of the Bank;

(e) three Directors, who, in the opinion of the Central Government, are competent to represent respectively the interests of farmers, workers and artisans to be appointed by the Central Government after consultation with the Reserve Bank;

(f) not more than five Directors, to be appointed by the Central Government after consultation with the Reserve Bank from among persons having special knowledge or practical experience in respect of one or more matters which are likely to be useful for the working of the nationalised bank;

(g) one Director who is an official of the Reserve Bank to be appointed by the Central Government on the recommendation of the Reserve Bank;

Explanation.—For the purposes of this sub-clause, 'an official of the Reserve Bank' includes an officer of the Reserve Bank who is deputed by that Bank under section 54AA of the Reserve Bank of India Act, 1934 (2 of 1934) to any institution referred to therein;

(h) one Director who is an official of the Central Government to be appointed by that Government.

Extract of clause 3 of the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1980

3. Constitution of the Board.—As soon as may be after the commencement of this Scheme, the Central Government shall, by notification in the Official Gazette, constitute the Board of a nationalised bank, consisting of—

(a) not more than two whole-time Directors of whom one shall be the Managing Director, to be appointed by the Central Government after consultation with the Reserve Bank;

(b) (i) one Director, from among the employees of the nationalised bank who are workmen, to be appointed by the Central Government from out of a panel of three such employees furnished to it by the representative Union, within a date to be specified by the Central Government, which date shall not be more than six weeks from the date of the communication made by the Central Government requiring the representative Union to furnish the panel of names;

Provided that where the Central Government is of opinion that owing to the delay which is likely to occur in the verification and certification of any Union or federation as a representative Union, it is necessary in the interests of the nationalised bank so to do, it may appoint any employee of the nationalised bank, who is a workman, to be a Director of that Bank.

(ii) (a) where there is no representative Union to represent the workmen of a nationalised bank, or

(b) where such representative Union, being in existence, omits or fails to furnish any panel of names within the specified date, or

(c) where all the persons specified in the panel furnished by the representative Union are disqualified, whether under item (iii) of this sub-clause or under clause 10, the Central Government may, at its discretion appoint such workman of the nationalised bank, as it may think fit, to be a Director of such bank;

(iii) a workman of a nationalised bank shall be disqualified for being appointed as a Director unless—

(a) he is, and has been serving for a continuous period of not less than five years in the nationalised bank or in the existing bank of which the nationalised bank is the corresponding new bank, or partly in one and partly in the other, and

(b) he is of such age that there is no likelihood of his attaining the age of superannuation during his term of office as a Director;

(c) one Director, from among the employees of the nationalised bank, who are not workmen to be appointed by the Central Government after consultation with the Reserve Bank;

(d) one Director, who, in the opinion of the Central Government is competent to represent the interests of depositors, to be appointed by the Central Government after consultation with the Reserve Bank, from among the depositors of the Bank;

(e) three Directors, who, in the opinion of the Central Government, are competent to represent respectively the interests of farmers, workers and artisans to be appointed by the Central Government after consultation with the Reserve Bank;

(f) not more than five Directors, to be appointed by the Central Government after consultation with the Reserve Bank, from among persons having special knowledge or practical experience in respect of one or more matters which are likely to be useful for the working of the nationalised bank;

(g) One Director who is an official of the Reserve Bank to be appointed by the Central Government on the recommendation of the Reserve Bank;

Explanation.—For the purposes of this sub-clause, 'an official of the Reserve Bank' includes an officer of the Reserve Bank who is deputed by that Bank under section 54AA of the Reserve Bank of India Act, 1934 (2 of 1934) to any institution referred to therein;

(h) one Director who is an official of the Central Government to be appointed by that Government.

Statement II

Brief particulars of non-official directors on the Board of (1) the Punjab National Bank and (2) Bank of Baroda.

1. PUNJAB NATIONAL BANK

1. Shri Kapil Bhatia,
M.A. (Economics)
P. G. Diploma Journalism
Company Director
C-54, Anand Niketan,
New Delhi.

(representing the interests of depositors)
2. Dr. A. S. Kaulon,
Ph. D. (Agrl. Economics)
Dean, College of Basic Sciences
& Humanities,
Punjab Agricultural University,
17-D, Darabha Nagar,
Ludhiana (Punjab)

(representing the interests of farmers)
3. Shri Rattan Kaul,
B.Sc. (Textile)
Business
Director, The Webbing and
Belting Factory Pvt. Ltd.
"Everest" House, G. T. Road,
Ghaziabad (Uttar Pradesh)

(representing the interests of artisans)
4. Shri R. K. Seth,
B. Sc., LL. B., F. C. A.
Chartered Accountant
Lakshmi Building,
16/103, The Mall,
Kanpur (Uttar Pradesh)

5. Shri Jawahar Lal Oswal
Graduate
Chairman and Managing Director,
Oswal Woollen Mills Ltd.,
G.T. Road, Sherpur,
Ludhiana-141003 (Punjab)

6. Shri Gopeshwar
B.A.
Social Worker
26K Road, Post Box No 102,
Jamshedpur-831001 (Bihar)

7. Shri Kamal K. Singh
B.E. (Hons) Mech.
Chairman & Managing Director
Rolta Computer and Industries
(P)Ltd.
17th Floor, Maker Tower 'F',
Cuffe Parade, Bombay-400006
(Maharashtra)

8. *Dr. Bhanuprasad V. Pandya
M.A. Ph. D. (Economics)
Director,
Indian Research Society
5, Anand Dham Society,
New Wadaj, Ahmedabad-380013
(Gujarat)

2. BANK OF BARODA

1. *Shri Bhag Singh
Matriculate
Ex-Director
Punjab Markfed,
Village Rampur Kalan,
Near Chhatbir
District Patiala (Punjab)

(representing the interests of the depositors)
2. Shri C. Ramakrishna
M.A. B.L. Diploma in
Comparative Law (Cambridge
University)
7, Taylors Road,
Kilpauk, Madras-600010
(Tamil Nadu)

(representing the interests of the farmers)

*Belongs to Scheduled Caste.

3. Shri Virinder Mehta
Graduate
M/s. Photo Goods Service,
6465, Katra Bharyan,
Delhi-110006
(representing the interests of
artisans)
4. Shri P.K. Choksey
B.Com., F.C.A.
Chartered Accountant
Senior Partner
Price Waterhouse & Co.,
B-3/1, Gillander House,
Netaji Subhas Road,
Calcutta-700001
(West Bengal)
5. Shri Narandra I. Bhuvra
B.Sc.
Managing Director,
Indo-Nippon Chemical Co. Ltd.,
Maker Bhavan No. 2
18, New Marine Lines,
Bombay-400020
Maharashtra.
6. Shri Bansilal Mehta,
Business
19, Rajendra Park,
Pusa Road,
New Delhi-110060
7. Shri K.S. Taragi
M.A. LLB.
Advocate
Long View,
Tallital, Nainital
(Uttar Pradesh)
8. Shri Hazarilal Sharma
Matric
Social Worker
44, Keshva Nagar,
Civil Lines,
Jaipur (Rajasthan)

**Affairs of the Indian Institute of
Bankers, Bombay**

2352. SHRI M. KALYANASUNDARAM: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the Governor of the Reserve Bank of India is the ex-officio President of

the Indian Institute of Bankers, Bombay and it has been so since 1935;

(b) whether it is a fact that said Institute gets substantial annual grants from the Public Sector Banks;

(c) if so, what is the total amount given during the last three years;

(d) whether it is a fact that the Chief Executive of the Institute including the present Executive Vice-President, has always been a superannuated person;

(e) whether Government are aware that the affairs of the Institute are not being managed properly and that about 2 lakhs of its members have found themselves completely helpless because of absence of any say;

(f) if so, whether an enquiry is proposed to be made into the misuse of public funds; and

(g) if so, what are the details thereof?

**THE DEPUTY MINISTER IN THE
MINISTRY OF FINANCE (SHRI
JANARDHANA POOJARY):** (a) Since 1962 by convention the Governor of the Reserve Bank of India is elected as the President of the Indian Institute of Bankers by the members entitled to vote at the annual General Meetings.

(b) and (c) The Indian Institute of Bankers does not get annual grants from the Public sector banks. However, the Institute gets subscription from the institutional members including Public and Private Sector banks, cooperative banks and other financial institutions. The subscription received from the Public Sector banks during the years 1979, 1980 and 1981 were of the order of Rs. 12.60 lakhs, Rs. 14.05 lakhs and Rs. 17.20 lakhs, respectively.

(d) It is not a fact that the Chief Executive of the Institute has always been a superannuated person.