

Acquisition of stakes by Canara Bank in Brickwork ratings

209. SHRI JAI PRAKASH NARAYAN SINGH: Will the Minister of FINANCE be pleased to state:

(a) whether Canara Bank were acquired 10 per cent stake in private company Brickwork Ratings at a massive share price;

(b) if so, the price per share at which the shares have been purchased;

(c) whether according to analysts, the paid share price to Brickwork Ratings is on very higher side; and

(d) if so, whether Government would order a probe into the deal and if not, reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA): (a) to (d) Canara Bank has informed that they have acquired 10% stake in Brickwork Ratings at Rs. 27.73 per share. The bank has also informed that the price paid for shares of Brickwork Ratings is much below its book value which is currently Rs. 39.03 per share.

Investigation in money laundering by banks

‡210. SHRI THAAWAR CHAND GEHLOT: Will the Minister of FINANCE be pleased to state:

(a) whether Government is aware of the fact that an electronic Channel Cobra post had exposed money laundering by some banks;

(b) if so, the details of the banks so exposed;

(c) whether Government has carried out any kind of investigation into the matter;

(d) if so, details of the investigation and officers and employees found guilty; and

(e) the steps being taken by Government to check the increase in such kind of activities in private sector banks?

‡ Original notice of the question was received in Hindi