Lapse of panel of candidates for recruitment in banks

102. SHRI BALWINDER SINGH BHUNDER: Will the Minister of FINANCE be pleased to state:

(a) whether a panel of selected candidates was formed by Institute of Banking Personnel Selection (IBPS) some time back after filling the notified vacancies of various Public Sector Banks (PSBs);

(b) if so, the details thereof;

(c) whether this panel was allowed to lapse and IBPS went for new recruitment; and

(d) if so, the reasons for allowing the panel to lapse and going for fresh recruitment?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) and (b) Yes, Institute of Banking Personnel Selection (IBPS) has maintained a reserve list of 10% of the vacancies reported by the participating Public Sector Banks (PSBs) for provisional allotment under each category, subject to availability of candidates for all the posts for the year 2014-15.

(c) and (d) The reserve list for the year 2014-15 is valid till 31.03.2015; hence, the reserve list has not lapsed yet.

Earnings of foreign and indigenous banks in the country

†103. SHRI RAMDAS ATHAWALE: Will the Minister of FINANCE be pleased to state:

(a) the number of foreign banks functioning in the country, at present;

(b) whether foreign banks are earning heavy profit in comparison to Indian banks;

(c) if so, the reasons therefor;

(d) the comparative details, as on date, of the profit and loss made by foreign and Indian banks during the last three years; and

(e) the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) As on date 44 foreign banks are operating in the country.

(b) and (c) Reserve Bank of India (RBI) has reported that foreign banks have earned lesser profit in comparison to Indian Banks.

†Original notice of the question was received in Hindi.

(d) and (e) The comparative details of Profit (loss) of foreign banks and Indian banks (scheduled commercial banks excluding RRBs) during the last three years is as under:

(₹ in crore)

Year	Foreign Banks	Indian Banks
2012 (April-March)	9426 (41 Banks)*	72232 (46 Banks)
2013 (April-March)	11587 (43 Banks)*	79578 (46 Banks)
2014 (April-March)	10132 (43 Banks)*	70773 (47 Banks)

*No. of banks as on 31st March of the respective year.
Source: Statistical Tables relating to Banks in India as provided by RBI.

Investigation in chit fund scams in West Bengal and Odisha

104. SHRI BAISHNAB PARIDA: Will the Minister of FINANCE be pleased to state:

(a) the status of investigation of chit fund scams both in West Bengal and Odisha;

(b) how far such scams have since been controlled;

(c) whether Government has worked out or put in place certain stringent measures;

(d) if so, the details thereof; and

(e) the status of compensation that has been given to the persons who had been duped of their hard earned money by such bogus chit fund companies during the last three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA): (a) to (d) Chit fund companies are registered, regulated, supervised and governed by Chit Funds Act, 1982 which is administered by the respective State Governments. Reserve Bank of India (RBI) has only an advisory role to the Central Government/ State Government on any issues raised on the Chit Fund Act, 1982 such as framing rules for giving effect to the provision of the Act. Any complaint received by RBI against any Chit Fund Company is, therefore, forwarded to the concerned State Government for appropriate action.

The Ministry of Corporate Affairs has ordered investigation under Section 235 of the Companies Act, 1956 into the affairs of 95 companies against whom complaints have been received regarding alleged collection of funds from the people of West Bengal and Odisha. Investigations in respect of Saradha Realty India Ltd. and its 13 Group companies and Rose Valley Real Estate and Construction Ltd. and its 18 group companies have been completed.