

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
RAJYA SABHA
UNSTARRED QUESTION NO-2936
ANSWERED ON- 29/03/2022

BANKING FRAUDS BEYOND RUPEES 100 CRORES

2936. SMT. CHHAYA VERMA
CH. SUKHRAM SINGH YADAV
SHRI VISHAMBHAR PRASAD NISHAD
SHRI RAM NATH THAKUR

Will the Minister of FINANCE be pleased to state:-

- (a) the details of banking frauds of more than ₹ 100 crores reported during 2021-22, bank-wise; and
- (b) the details of action taken against guilty officials and fraudsters, fraud-wise and bank-wise?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) Bank-wise details of frauds of more than Rs. 100 crore, reported by Scheduled Commercial Banks (SCBs) and Select Financial Institutions (FIs) during the period from April 01, 2021 to December 31, 2021 are at Annex.

(b) RBI has issued Master Directions for classification and reporting of frauds by commercial banks and select financial institutions to direct the focus of banks on aspects relating to prevention, early detection, prompt reporting of fraud to RBI and the investigating agencies, and timely initiation of the staff accountability proceedings. Action is taken against erring officials as per the rules/regulations made in this behalf.

In addition to this, several measures have also been taken to deter fraudsters/defaulters include, *inter alia*, the following –

- (i) The Fugitive Economic Offenders Act, 2018 has been enacted to provide for attachment of property of a fugitive economic offender, confiscation of such offender's property and disentitlement of the offender from defending any civil claim.
- (ii) Heads of public sector banks (PSBs) have been empowered to issue requests for issuance of Look-Out Circulars.
- (iii) Advisory has been issued by Government to PSBs to decide on publishing photographs of wilful defaulters, in terms of RBI's instructions and as per their Board-approved policies.
- (iv) PSBs have been advised to obtain certified copy of the passport of the promoters/directors and other authorised signatories of companies availing loan facilities of more than Rs. 50 crore.

Rajya Sabha unstarred question no.2936, to be answered on 29th March 2022

Bank-wise details of frauds of more than Rs. 100 crore of Scheduled Commercial Banks (SCBs) and Select Financial Institutions (FIs) during the period from April 01, 2021 to December 31, 2021

Name of the bank	Number of frauds	Amount involved (in crore Rs.)
Axis Bank Limited	2	511
Bandhan Bank Limited	1	385
Bank of Baroda	7	2,011
Bank of India	13	3,925
Bank of Maharashtra	2	896
Canara Bank	5	2,658
Central Bank of India	2	228
Export Import Bank of India	1	182
HDFC Bank Ltd.	1	126
ICICI Bank Limited	4	1,908
IDBI Bank Limited	4	2,227
Indian Bank	7	1,628
Indian Overseas Bank	3	875
IndusInd Bank Ltd	1	104
Jammu & Kashmir Bank Ltd	1	138
Karnataka Bank Ltd	1	138
Karur Vysya Bank Ltd	2	333
Punjab And Sind Bank	1	215
Punjab National Bank	10	4,820
RBL Bank Limited	1	186
Societe Generale	1	104
Standard Chartered Bank	1	121
State Bank of India	8	3,902
The Industrial Finance Corp of India Ltd	1	490
UCO Bank	1	375
Union Bank of India	4	1,742
Yes Bank Ltd.	11	3,869

Source: Reserve Bank of India
