

**GOVERNMENT OF INDIA**

**MINISTRY OF FINANCE**

**RAJYA SABHA**

**QUESTION NO02.03.2010**

**ANSWERED ON**

**ISSUE OF IPOs AND CDS BY BANKS**

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SHRI DHARAM PAL SABHARWAL

Will the Minister of COAL, HEALTH AND FAMILY WELFARE, INFORMATION AND BROADCASTING AND FINANCE be pleased to state :-

- (a) whether it is a fact that many nationalized banks are planning to raise money through Initial Public Offerings (IPOs) this fiscal;
- (b) if so, what are the names of such banks and money they are likely to raise either through IPO or via Certificates of Deposits (CDs);
- (c) whether it is also a fact that some banks have shown losses during the last three years; and
- (d) if so, the details in this regard?

**ANSWER**

The Minister of State in the Ministry of Finance

(Shri Namo Narain Meena)

(a) & (b): At present, the United Bank of India, with approval of the Government, has come up with an Initial Public Offer (IPO) of five crore equity shares of face value of Rs.10 each. The bank is likely to raise around Rs.300 crore through this IPO.

(c) & (d): None of the Public Sector Banks have incurred losses during the last three financial years.