

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
RAJYA SABHA
UNSTARRED QUESTION NO-1034
ANSWERED ON- 26/07/2022

FINANCIAL FRAUDS IN PSBs

1034. DR. V. SIVADASAN

Will the Minister of FINANCE be pleased to state:-

- (a) the number of cases of financial frauds in Public Sector Banks (PSBs) in the country;
- (b) the amount of money involved in such cases;
- (c) the list of companies and amount of scams during the last five years; and
- (d) how many current Members or former Members of the State legislatures and Parliament are involved in these scams?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KARAD)

(a) to (d): As per Reserve Bank of India (RBI) data, year-wise details of frauds in PSBs, based on the date of occurrence, during the last five financial years are as under.

Amounts in crore Rs.		
Financial Year	Number	Amount Involved
2017-18	5,624	28,884
2018-19	9,092	26,719
2019-20	11,074	21,170
2020-21	4,680	7,306
2021-22	2,369	3,204

With regard to list of companies, RBI has apprised that an exclusive field in the name of perpetrator as 'Companies' in Fraud Monitoring Returns (FMR-1) to generate the same in their database is not maintained by it. RBI has further apprised that information regarding involvement of current Members or former Members of the State legislatures and Parliament in scams is not maintained by it.
