

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA

UNSTARRED QUESTION NO.1872

TO BE ANSWERED ON THE 29TH December 2017/ Pausha 8, 1939 (SAKA)

UPI Fraud

1872. SHRI CHANDRAKANIKHAIRE:

Will the Minister of FINANCE be pleased to state:

- (a) the details of action taken by the Government against erring officials for Unified Payment Interface (UPI) fraud in Bank of Maharashtra;
- (b) whether the Reserve Bank of India is planning to take action against the Bank of Maharashtra for not reporting the fraud; and
- (c) if so, the details thereof and the action taken by the Government thereto?

ANSWER

The Minister of State in the Ministry of Finance
(SHRI SHIV PRATAP SHUKLA)

(a) to (c): Reserve Bank of India (RBI) has informed that Bank of Maharashtra reported the case as a fraud. Bank of Maharashtra has informed that an internal investigation was carried out and based on the findings of the investigation report, disciplinary action was taken against erring officials in consultation with the bank's Chief Vigilance Officer.
