

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

UNSTARRED QUESTION NO. 4707

TO BE ANSWERED ON THE 23rd MARCH 2018 / CHAITRA 2, 1940 (SAKA)

Amount Deposited in PNB before Announcement of Demonetization

4707. SHRI MUTHAMSETTI SRINIVASARAO (AVANTHI):

Will the Minister of FINANCE be pleased to state:

- (a) Whether it is alleged that one of the accused in recent Punjab National Bank (PNB) scam had deposited Rs. 90 crore at one of the branches of the PNB hours before the announcement of demonetisation and
- (b) if so, the details thereof and the action taken thereon?

ANSWER

The Minister of State in the Ministry of Finance
(SHRISHIV PRATAPSHUKLA)

(a) and (b): Punjab National Bank (PNB) has apprised that under the provisions of section 13 of the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1970, the bank shall not divulge any information of constituents except in circumstances in which it is, in accordance with law or practices or usages, customary among bankers, necessary or appropriate for the bank to divulge such information. PNB has further stated that in view of the foregoing, it appears that information of constituents cannot be provided.

However, in so far as the allegation is concerned, PNB has stated that it has checked all the accounts in the name of both the accused groups, and found that, on the date of announcement of demonetisation (*i.e.*, 8.11.2016), a sum not exceeding Rupees one lakh was deposited in cash in these group accounts.
