

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA**

**UNSTARRED QUESTION NO. 850**

TO BE ANSWERED ON THE 7<sup>TH</sup> FEBRUARY 2022/ MAGHA 18, 1943 (SAKA)

**Privatisation of Banks**

850. SHRI FEROZE VARUN GANDHI:

Will the Minister of FINANCE be pleased to state:

- (a) whether the Cabinet Committee constituted for the selection of the two banks to be privatised has chosen the banks;
- (b) if so, the details thereof including the criteria fixed for choosing the banks to be privatised;
- (c) if not, the reasons for the delay in finalising the banks;
- (d) whether the Government is aware of the protests by the bank employees against privatization and if so, the details thereof;
- (e) whether the Cabinet Committee has consulted the stakeholders, including the bank employees unions; and
- (f) if so, the reasons therefore?

**ANSWER**

THE MINISTER OF STATE FOR FINANCE  
(DR. BHAGWAT KARAD)

(a) to (f): As per inputs received from Department of Investment and Public Assets Management (DIPAM), Government has not yet decided on the banks that are to be privatised. The amendments to the relevant Acts are required to be done before initiating the process of privatisation.

Government has received representations from the bank unions wherein they have expressed their views and concerns on the matter of privatisation of banks. Further, DIPAM has informed that the representations with regard to strategic divestment of CPSEs and banks received from various stakeholders including the employee's unions from time to time are duly examined as per the extant disinvestment policy of the Government.

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