

**PRESS INFORMATION BUREAU  
GOVERNMENT OF INDIA**

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**PUBLIC SECTOR BANKS TAKE ACTION AGAINST VARIOUS  
OFFICERS/EMPLOYEES FOR VIOLATION OF BANKING NORMS AND  
REGULATIONS**

**New Delhi, May 7, 2013**  
**Vaisakha 17, 1935**

In connection with Cobrapost, Red Spider 2 Expose which was released yesterday, Shri Rajiv Takru, Secretary, Department of Financial Services (DFS), Ministry of Finance had asked the Chairman cum Managing Directors (CMDs) of various Public Sector Banks (PSBs) and Life Insurance Corporation (LIC) of India for an immediate action in the matter.

Beside above, the Secretary, DFS had also sought compliance and action taken report on utmost priority. As a result, certain PSBs have already taken action and in some cases, the work is still in progress.

So far, fifteen (15) officers/employees of various Public Sector Banks have been suspended including one from insurance sector. Beside it, ten (10) officers of PSBs have been divested of their work and six (6) have been asked to proceed on leave. More action taken reports are expected in near future.

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