

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

STARRED QUESTION NO. \*245  
TO BE ANSWERED ON THE 28<sup>TH</sup> DECEMBER 2018/ PAUSHA 7, 1940 (SAKA)  
Overseas Operations of PSBs

**\*245. SHRI PINAKIMISRA:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Public Sector Banks (PSBs) are planning to close or rationalize about 70 of their overseas operations during the current financial year and if so, the details thereof;
- (b) the total number of staff and officers who are employed in such overseas operations; and
- (c) the manner in which PSBs propose to relocate the staff and officers of those branches whose operations are being closed or rationalized?

ANSWER  
The Finance Minister  
(**SHRI ARUNJAITLEY**)

(a) to (c): A statement is laid on the Table of the House.

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**STATEMENT FOR LOK SABHA STARRED QUESTION NO. \*245 FOR 28<sup>TH</sup> DECEMBER 2018 REGARDING “OVERSEAS OPERATIONS OF PSBs” BY SHRI PINAKI MISRA, MEMBER OF PARLIAMENT**

(a) to (c): A reforms agenda based on recommendations made by Whole-Time Directors and senior management of Public Sector Banks (PSBs) was referred by the Government to PSBs for appropriate action as per approval of bank Boards. The agenda covered, *inter alia*, rationalisation of overseas operations for cost efficiencies and synergies in overseas markets, based on competitive strength and viability, and a differentiated banking strategy to leverage bank's competitive advantage, which may include branch network rationalisation for a strong regional connect.

PSBs have apprised that bank employees working in overseas operations identified for rationalisation would be relocated/repatriated as per the bank's policies. Details of the number of overseas operations identified for rationalisation and the total number of staff and officers employed in such operations are at Annex.

Lok Sabha Starred Question No. \*245, for Answer on 28.12.2018, regarding  
 “Overseas Operations of PSBs”

Details of overseas operations of PSBs

S.N.	Bank	No. of Foreign Operations identified for rationalisation/ closure during FY -2018-19	Number of staff and officers employed in such overseas operations
1	Allahabad Bank	1	6
2	Andhra Bank	3	5
3	Bank of Baroda	14	245
4	Bank of India	10	17
5	Canara Bank	4	37
6	Corporation Bank	2	2
7	Indian Overseas Bank	3	10
8	Punjab National Bank	5	8
9	State Bank of India	10	23
10	UCO Bank	2	76
11	Union Bank of India	1	7
Total		55	436