लोग

लोक गठबन्धन पार्टी

पंजीकरण संख्या–56/133/2016–16/रा0द0अनु0–1

पत्राक :

दिनांक : 14.5.2018

India's banking sector in mess, NDA govt lacks action plan: Lok Gathbandhan Party

New Delhi, May 14: The Lok Gathbandhan Party (LGP) today said that there is a total mess in banking sector in the country. With the CBI investigating at least 292 cases of bank cheatings and frauds involving total 44 public and private sector banks so far, the LGP said the gravity of the acute problem can well be imagined but the NDA government does not have an effective action plan to overcome the crisis.

The spokesperson of the party said here on Monday that fugitives Nirav Modi and Mehul Choksi involved in Rs 13000 crore PNB bank scam are not only cheats in looting the bank, there are many more in dirty water of banking sector, who, in league with officers have usurped people's hard-earned money. In PNB fraud the CBI has now planned to charge sheet former MD/CEO of PNB Usha Ananthasubramanian (now MD/CEO in Allahabad bank) along with some other senior executives, the spokesman said and added in most of the fraud cases in banking industry, top level executives are involved.

The spokesperson said while the trust of the people in banks has been completely shaken, the NDA government has so far done nothing to expedite the criminal proceedings against these accused. The spokesperson said huge non-performing assets (NPAs) or bad loans are in fact results of high level cheating in collusion with senior bank officers but there is no case against them. Pointing out that senior officers of IDBI, UCO, Bank of Baroda, United Bank of India and others are facing cheating charges, the spokesperson said lack of transparency, good governance and honesty have finally pushed the sector to the brink of disaster. Criticising the RBI for failing in its supervisory role in this connection, the spokesperson said it cannot escape the responsibility, and as the custodian of country's financial system the central bank owes an explanation to the nation on the issue. The spokesperson said last year alone the CBI was given permission to prosecute 22 bank officers. The spokesperson said criminal proceedings against the officers should be speeded up to ensure punishment to these people. The spokesperson said regaining the trust of people in the sector is necessary otherwise it will spell disaster for the nation.

14.5.2018

(SN Singh)
State President