

THE STATE TRADING CORPORATION OF INDIA LTD.:NEW DELHI
(VIGILANCE DIVISION)

STC/CO/VIG/01022/2017

22.05.2018

CIRCULAR NO.14/2018

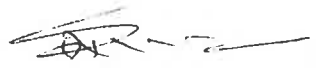
Sub:Reporting of fraud cases to police/State CIDs/Economic Offences Wing of State Police by Public Sector Banks-clarifications reg.

This has reference to CVC's earlier Circular No.12/06/12 dated 12th June, 2012 wherein Commission prescribed the monetary/threshold limits for reporting Bank fraud cases by various agencies.

The Central Vigilance Commission vide its Circular No.04/05/18 dated 09.05.2018 received from Central Vigilance Commission advised that the monetary limits, as prescribed in Chapter VI of RBI's Master Directions dated 01.07.2016 (as updated on 03.07.2017), should be followed for reporting financial frauds to local/State Police and CBI by all Public Sector Banks.

A copy of CVC's above Circular is forwarded herewith for information and guidance.

This issues with the approval of CVO


(SK Meena)
Jt. General Manager(Vig.)

Encl: As above

To :

- ES to Directors
- All Divisional Heads

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केन्द्रीय सतर्कता आयोग
CENTRAL VIGILANCE COMMISSION



सतर्कता भवन, जी.पी.ओ. कॉम्प्लैक्स,
ब्लॉक-ए, आई.एन.ए., नई दिल्ली-110023
Satarkta Bhawan, G.P.O. Complex,
Block A, INA, New Delhi-110023

सं / No.....007/VGL/050-341286

दिनांक / Dated..9th May 2018

Circular No.04/05/18

Subject: Reporting of fraud cases to police/State CIDs/Economic Offences Wing of State Police by Public Sector Banks – clarifications reg.

Reference is invited to Commission's Circular No.12/06/12 dated 12th June 2012 prescribing the monetary/threshold limits for reporting Bank fraud cases by various agencies. The Commission would clarify that the monetary limits, as prescribed in Chapter VI of RBI's Master Directions dated 01.07.2016 (as updated on 03.07.2017), should be followed for reporting financial frauds to Local/State Police and CBI by all Public Sector Banks.

2. All Public Sector Banks are advised to ensure compliance as clarified above.


(J. Vinod Kumar)
Director

To

CMDs/CEOs of all Public Sector Banks
Chief Vigilance Officers of all Public Sector Banks

Copy for information to:

- i. CVO, Department of Financial Services, Jeevan Deep Building, Sansad Marg, New Delhi.
- ii. The Executive Director, Reserve Bank of India, Department of Banking Supervision, Mumbai.
- iii. The Joint Director (Policy), CBI, North Block, New Delhi

No.007/VGL/050(part)
Central Vigilance Commission

Satarkta Bhawan, Block 'A',
GPO Complex, INA,
New Delhi- 110 023
Dated the 12th June, 2012

Circular No 12/06/12

Subject: Reporting of fraud cases to police/State CIDs/Economic Offences Wing of State police by public sector banks.

In partial modification of Commission's circular No. 30/8/10 dated 17.8.2010, it has been decided to enhance the threshold limit for reporting of Bank fraud cases by Local Police/ State Police and CBI. Henceforth following monetary limits would be followed to refer financial fraud investigations to the BS&FC unit of the CBI and the Local /State police:-

Cases to be referred to CBI

a). Cases of ₹3 crore and upto ₹15 crore:-

- Where staff involvement is prima-facie CBI (Anti-Corruption Branch) evident
- Where staff involvement is prima-facie CBI(EOW Branch) not evident

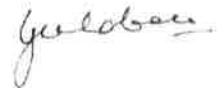
b). All cases of ₹15 crore and above BS&FC Unit of CBI

Cases to be referred to the Local/ State Police

Cases below ₹3 crore - Local police/ State police.

2. Other provision contained in Commission's circular referred above would remain unchanged.

3. Relevant provisions of para 6.3 of the Special Chapter on Vigilance Management in Public Sector Banks stands amended to that extent.



(Madhu Sham)
Deputy Secretary

To

(1).Deputy Governor, RBI; (2)Director, CBI; (3)CVO, M/o Finance (D/o Financial Services); (4) All CMDs/Chief Vigilance Officers of Public Sector Banks; (5) Chairman &All Members of Advisory Board on Bank, Commercial & Financial Frauds (ABBCFF).