

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

Satarkta Bhawan, Block 'A', GPO Complex,
INA, New Delhi- 110 023
Dated the 17th August, 2010

Circular No.30/08/10

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

Attention is invited to the Commission's Office Order No.14/3/05, dated 5.4.2005 and 3/1/08 dated 03/01/2008 regarding the procedure to be followed for reporting cases involving bank/financial fraud to the local police/CBI. It has been reported that BS&FC is a specialized investigating agency for Bank fraud cases and should be allowed to concentrate only on investigations of high value bank fraud cases. CBI has emphasized the need of revising the present monetary limit for cases to be referred to the BS&FC.

2. The Commission has, considered the issue and has decided that 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 Rs.1 crore and upto Rs.7.5 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 Rs.7.5 crore and above BS&FC Unit of CBI

Cases to be referred to the Local/ State Police

Cases below Rs. 1 crore - Local police/ State police.

3. Other provision contained in Commission's circulars referred above would remain unchanged.

4. Relevant provisions of para 6.3 of the Special Chapter on Vigilance Management in Public Sector Bank stands amended to that extant.



(Vineet Mathur)
Director

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).