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केन्द्रीय सतर्कता आयोग  
CENTRAL VIGILANCE COMMISSION



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

सं./No.....

दिनांक / Dated.....

006/MSC/038

18.08.2023

Office Order No. 07/08/23

**Sub: Constitution of the Advisory Board for Banking and Financial Frauds {ABBFF} - reg.**

**Ref: CVC Office Order No. 14/08/21 dated 19.08.2021 (File no. 006/MSC/038).**

Central Vigilance Commission, in consultation with Reserve Bank of India (RBI), vide its Office Order dt: 19.08.2021 had constituted the Advisory Board for Banking and Financial Frauds (ABBFF).

2. As per the terms of appointment of Chairman and Members of ABBFF, Dr. TM Bhasin, Ex-Vigilance Commissioner, Central Vigilance Commissioner, Shri Madhusudan Prasad, IAS(Retd.), former Secretary, M/o Urban Development and Shri DK Pathak, IPS (Retd.), former DG, Border Security Force would be completing four years' term on 20.08.2023 and are not eligible for reappointment. Shri David Rasquinha, Ex. MD, EXIM Bank has completed 2 years' as the member of ABBFF and hence, is eligible for reappointment for two more years. Therefore, Central Vigilance Commission, in consultation with RBI reconstitutes the Advisory Board for Banking and Financial Frauds as follows:

- |  |            |
|--|------------|
| (i) Shri Suresh N. Patel, former Central Vigilance Commissioner        | - Chairman |
| (ii) Shri Ravikant, IAS(Retd.), former Secy, D/o Ex-Servicemen Welfare | - Member   |
| (iii) Shri Rajnikant Mishra, IPS (Retd.), former Director General, BSF | - Member   |
| (iv) Shri David Rasquinha, Ex. MD, EXIM Bank                           | - Member   |
| (v) Shri Partha Pratim Sengupta, Ex-MD & CEO, Indian Overseas Bank     | - Member   |

3. The tenure of the Chairman / Members would be for a period of two years w.e.f. 21/08/2023.

4. The "Advisory Board for Banking and Financial Frauds" shall examine the role of all levels of officials / Whole Time Directors (including ex-officials / ex-Whole Time Directors) in Public Sector Banks, Public Sector Insurance companies and Public Sector Financial Institutions in case of frauds amounting to Rs. 3 Crores (Rupees Three Crore) and above.

5. All Public-Sector Banks, Public Sector Insurance Companies and Public Sector Financial Institutions shall refer all matters of frauds involving sums of money of Rs .3 Crores (Rupees Three Crore) and above to the Board constituted under Para (2) above for advice, before initiation of criminal investigation and the competent authority shall consider the advice tendered by ABBFF regarding involvement of criminality / malafide of the officials, in all such cases.

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6. All Public Sector Banks, and Public Sector Financial Institutions shall ensure that the advice of the Board has been sought, received and made available in case of frauds amounting to Rs. 3 Crores (Rupees Three Crores) and above to the investigating agencies, who may take the advice of the Board into account while taking consequential actions in such cases.
7. Central Vigilance Commission or Central Bureau of Investigation may also refer any case / technical matter to the Board for its advice.
8. The Board may also periodically carry out frauds analysis in the financial system and give inputs, if any, for policy formulation related to the frauds, to RBI and CVC.
9. The Board will ordinarily, within a month of receipt of the initial reference, tender its advice as may be requisitioned by the Ministry/ Department/ CVC or the Investigating Agency (including the Delhi Special Police Establishment). The Board shall keep the Commission and RBI informed about its performance and activities on a quarterly basis.
10. The Board will be headquartered at New Delhi, but the Board may, at its convenience meet anywhere in India. As regards the secretarial assistance, ABBFF would take steps in consultation with RBI.

  
(P. Daniel)  
Secretary

To,

1. Dr. T.M. Bhasin, outgoing Chairman, ABBFF
2. Shri Madhusudan Prasad, outgoing Member, ABBFF
3. Shri D.K. Pathak, outgoing Member, ABBFF
4. Shri S.N. Patel, Chairman designate, ABBFF – A copy of terms and conditions of appointment is enclosed.
5. Shri Ravikant, IAS (Retd.), Member designate, ABBFF - A copy of terms and conditions of appointment is enclosed.
6. Shri Rajnikant Mishra, IPS (Retd.), Member designate, ABBFF - A copy of terms and conditions of appointment is enclosed.
7. Shri David Rasquinha, Member designate, ABBFF - A copy of terms and conditions of appointment is enclosed.
8. Shri Partha Pratim Sengupta, Member designate, ABBFF - A copy of terms and conditions of appointment is enclosed.

Copy to,

1. The Governor/Dy. Governor, RBI, Mumbai.
2. The Secretary, Department of Financial Services, New Delhi.
3. The Director, CBI, New Delhi.
4. All Chief Executives/CVOs of Public Sector Banks, Public Sector Insurance companies and Public Sector Financial institutions.