

# FinMin okays capital infusion for 10 public sector banks

KR SRIVATS

PRINT · T+

[Share](#)

Share 3

**New Delhi, March 19:** Coming to the support of weak and non-performing public sector banks (PSBs), the Finance Ministry has chalked out a turnaround-linked Rs. 8,586-crore capital infusion plan for 10 PSBs.

The capital allocation would be linked to quarterly milestones on which all related parties — Banks' Board, management, employees and unions must commit, the Department of Financial Services has said. The 10 banks identified are Allahabad Bank ( Rs. 418 crore); Andhra Bank ( Rs. 1,100 crore); Bank of India ( Rs. 1,500 crore); Bank of Maharashtra ( Rs. 300 crore); Central Bank of India ( Rs. 100 crore); Dena Bank ( Rs. 600 crore); IDBI Bank ( Rs. 1,900 crore); Indian Overseas Bank ( Rs. 1,100 crore); UCO Bank ( Rs.1,150 crore) and United Bank of India ( Rs. 418 crore).

To avail themselves of the capital support, the identified PSBs require a tripartite memorandum of understanding with the government, the PSB management and employees of the PSB concerned.

Details onp13

(This article was published in the Business Line print edition dated March 20, 2017)