



सत्यमेव जयते

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-10023

सं./No. 006/MSC/038/507258

दिनांक / Dated 14.03.2022

**OFFICE ORDER No. 10/03/22**

Subject: Reference to be made to Advisory Board for Banking and Financial Frauds (ABBFF), Clarification-regarding.

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Central Vigilance Commission, vide its Office Order No. 06/08/19 had revived Advisory Board for Banking and Financial Frauds(ABBFF). Vide Office Order No.14/08/21 dated 19.08.21 the Commission had re-constituted ABBFF. Later on, vide Office Order No. 02/01/22 dated 06.01.22, the scope of ABBFF was expanded. It has been observed that some Financial Institutions and Banks lack clarity regarding cases to be referred to ABBFF for their advice/recommendations, especially w.r.t. the following two aspects:-

- i) The effective date for referring cases to ABBFF; and
- ii) Whether cases are to be referred to ABBFF, even if no staff accountability is discerned against the officials, based on internal investigation.

2. In this regard, attention is invited to the provisions of Commission's Office Order dated 21.08.19, 19.08.21, and 06.01.22, which are as under: -


(i) Vide Commission's Office Order No. 06/08/2019 dated 21.08.2019 and Office Order No. 01/01/2020 dated 15.01.2020, it was stated that "ABBFF would function as the first level of examination of all large fraud cases of more than Rs.50 crores involving the officer of the level of General Manager and above in Public Sector Banks and Financial Institutions before recommendation/references are made to the investigative agencies i.e. CBI. Individual PSBs would refer all large fraud cases of above Rs.50 crores to ABBFF and on receipt of its recommendation/advice, the PSB concerned would take further action on such matters".

(ii) Vide Office Order No. 14/08/21 dated 19.08.2021 it was stated that ABBFF shall examine the role of officials/Whole Time Directors in Public Sector Banks and Public Financial Institutions in case of frauds amounting to more than Rs.50 crores, thus extending the jurisdiction of ABBFF to all levels of officials (including WTDs).

(iii) Vide Office Order No. 02/01/22 dated 06.01.2022, it was further brought out that:

- (a) "ABBFF would examine all cases involving amount of Rs.3.00 crores and upto Rs.50.00 crores also, which are classified as fraud and reported to RBI by PSBs and in case of PSFIs, fraud declared, on or after 06.01.2022.
- (b) The cases of total amount involving Rs.3.00 crores and upto Rs.50.00 crore which are classified as Fraud and reported to RBI by PSBs and in case of PSFIs, declared as fraud prior to 06.01.2022 but have reached the Disciplinary Authority through IAC and CVO on or after 06.01.2022 shall also be referred to ABBFF.
- (c) The cases of involving an amount of Rs.3.00 crore and upto Rs.50.00 crore, where FMR is filed by PSBs or declared as fraud by PSFIs prior to 06.01.22 but criminal complaint is yet to be filed with the investigating agencies, are also to be reported to ABBFF".

3. In view of the above quoted provisions, it is clarified that all cases of Rs. 3.00 crores and above which are declared as fraud, are to be referred to ABBFF for examination of malafide/criminal intent with regard to the provisions contained in the Prevention of Corruption Act, 1988 (as amended in 2018) even though Bank may have assessed staff accountability as NIL.



(Ajay Kanoujia)  
Addl. Secretary

1. Chairman and Members of the Advisory Board for Banking and Financial Frauds
2. Secretary, D/o Financial Services
3. Deputy Governor, RBI
4. Joint Director (Policy), CBI
5. All Chief Executives/CVOs of Public Sector Banks, Public Sector Financial Institutions and Public Sector Insurance Companies.