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Government of India

Ministry of Finance

Department of Financial Services

New Delhi, dated the 5th February 2020

Magha 16, 1941 (Saka)

NOTIFICATION

In exercise of the powers conferred by sub-section (1) of section 53 of the Banking Regulation Act, 1949 (10 of 1949), the Central Government on the recommendation of the Reserve Bank of India, hereby declare that the provisions of sub-clause (i) of clause (c) of sub-section (1) of section 10 of the said Act shall not apply to Indian Overseas Bank in relation to the nomination of Shri Karnam Sekar, Managing Director and Chief Executive Officer, Indian Overseas Bank on the Board of Universal Sompo General Insurance Company limited as an Additional Nominee Director, for a period up to 30.6.2020, *i.e.* date of his superannuation or until further orders, whichever is earlier.



(S. K. Roy)

Under Secretary to the Government of India

To:

Manager

Government of India Press

Mayapuri Industrial Area, Ring Road

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