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F.No.13/8/2015-BO.I
Government of India
Ministry of Finance
Department of Financial Services

New Delhi, dated the 27th November, 2015
Agrahayana 6 , 1937 (Saka)

NOTIFICATION

In exercise of the powers conferred by Section 53 of the Banking Regulation Act, 1949 (10 of 1949), the Government of India on the recommendations of the Reserve Bank of India, hereby declare that the provisions of sub-clauses (i) of clause (c) of sub-section (1) of Section 10 of the said Act shall not apply to IDBI Bank Ltd in so far as it relates to the nomination of Shri Kishor P.Kharat, MD & CEO, IDBI Bank Ltd. as Director on the Board of IDBI Federal Life Insurance Company Ltd.



(Vijay Malhotra)

Under Secretary to the Government of India

The Manager,
Government of India Press,
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New Delhi.

Copy for information forwarded to:

1. Shri Kishor P.Kharat, MD & CEO, IDBI Bank Ltd, HO: Mumbai. The Department has no objection to nomination of Shri Kishor P.Kharat, MD & CEO, IDBI Bank Ltd. as Director on the Board of IDBI Federal Life Insurance Company Ltd. subject to the condition that the time required to be devoted by him is minimal and does not affect the smooth functioning of the Bank.
2. The Chief General Manager, Department of Banking Regulation, Reserve Bank of India, Central Office, Mumbai.
3. The Secretary (FS), Department of Financial Services.
4. PS to FM/PS to MOS/Sr. PPS to Secretary (FS)/Sr. PPS to AS (FS).
5. All other Officers and branches in Department of Financial Services.
6. Parliament & Coordination Section, Department of Financial Services.
7. Guard File.


(Sanjay Kumar Mishra)
Section Officer (BO.I)