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F.No.13/20/2015-BO.I
Government of India
Ministry of Finance
Department of Financial Services

New Delhi, dated the 29th October, 2015
Kartika 7 , 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 Punjab National Bank in so far as it relates to the nomination of Smt.Usha Ananthasubramanian, Managing Director & Chief Executive Officer of the Punjab National Bank as a director(no-executive) on the Board of PNB Metlife India Insurance Company Limited.

V Malhotra

(Vijay Malhotra)

Under Secretary to the Government of India

The Manager,
Government of India Press,
Mayapuri Industrial Area,
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New Delhi.

Copy for information forwarded to:

1. Smt. Usha Ananthasubramanian, MD & CEO, Punjab National Bank, HO: Delhi. The Department has no objection to his nomination director(no-executive) on the Board of PNB Metlife India Insurance Company Limited subject to the condition that the time required to be devoted by her 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)