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इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

Investor Relations Cell

IRC/ 44 /2017-18

06.03.2018

The Senior General Manager
Dept. of Corporate Services
BSE Limited
Floor 1, P J Towers, Dalal Street
Mumbai – 400 001

The Vice President
National Stock Exchange of India Limited
"Exchange Plaza", C-1, Block G
Bandra-Kurla Complex, Bandra (E)
Mumbai 400 051

Dear Sir / Madam,

Clarification on News Article

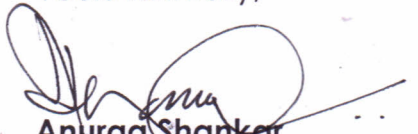
This is with reference to clarification sought on recent news article titled "Indian Overseas Bank fined Rs. 20 mn for KYC breach".

For the non-compliance with the directions / guidelines issued by RBI for KYC, a penalty of Rs. 2 crore has been levied on us. This relates to some of the accounts opened in one of our branches in 2010-11 which were found non-compliant to KYC norms, detected during internal investigations.

This action is based on deficiencies in regulatory compliance and is not intended to pronounce upon the validity of any transaction or agreement entered into by the Bank with its customers.

The above information may be taken on record.

Yours faithfully,


Anurag Shankar
General Manager & CFO

