

नैगम कार्यालय/Corporate Office
सिंडिकेटबैंक भवन / SyndicateBank Building
दूसरा क्रॉस, गांधीनगर / 2nd Cross Gandhinagar
बेंगलूरु / BENGALURU - 560 009



निवेशक संपर्क केंद्र / Investor Relations Centre

संदर्भ सं/ Ref. No.27/2914/CO/BNG

दिनांक/Date: 17.04.2018

The Vice President – (Listing)
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, MUMBAI - 400 001

The Vice President (Listing)
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza
Bandra Kurla Complex
Bandra (E), MUMBAI - 400 051

Dear Sir,

Sub: Clarification with respect to news article appearing on www.thehindu.com- April 14, 2018 titled "Six Banks, including PNB cheated of Rs 187 crore"

We inform that M/s SSK Trading Pvt. Ltd., is enjoying credit facility for WC from our Kundli Chandigarh Branch with an outstanding balance of ₹1851.23 lakh under consortium arrangement with 5 other banks, under leadership of PNB. Account slipped to NPA status on 31.3.2014 due to non servicing of interest, SARFAESI Notice was issued on 5.9.2014. Possession was taken by Lead Bank PNB and publication made on 13.12.2014. Property sold in e auction and our share ₹17.10 lakh received and adjusted on 23.9.2015. PNB classified the borrower as willful defaulter.

Subsequently consortium leader has reported the account as fraud and complaint lodged with CBI Delhi on 20.12.2017. FMR was submitted on 29.12.2017. It is reported that the party has siphoned off the funds to other than business activities causing loss to the Banks and wrongful gain to themselves. Suit was also filed by consortium leader PNB before DRT III on 2.11.2015.

We hereby submit that SyndicateBank has been fully complying with applicable provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 in its true letter and spirit. All events, information, developments etc which have bearing on the performance/operations of the Bank as well as price sensitive information are informed to stock exchanges.

Please take the same on record.

Thanking you

Yours faithfully,

(SUSHAN JAIN)
COMPANY SECRETARY

