



**SCHEME OF AMALGAMATION
OF
ING VYSYA BANK LIMITED
WITH
KOTAK MAHINDRA BANK LIMITED**

**Extraordinary General Meeting
of the Members of Kotak Mahindra Bank Limited
on Wednesday, January 7, 2015
at 4:00 p.m.**

KOTAK MAHINDRA BANK LIMITED

CIN: L65110MH1985PLC038137

27BKC, C - 27, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

Tel No.: +91 22 61660000, **Fax No.:** +91 22 67132403

Website: www.kotak.com

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Kotak Mahindra Bank Limited will be held on Wednesday, January 7, 2015 at 4:00 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021, to transact the following business:

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, with or without modification, the following Resolution by the requisite majority as provided under Section 44A of the Banking Regulation Act, 1949:

“RESOLVED that pursuant to the provisions of Section 44A of the Banking Regulation Act, 1949 and Reserve Bank of India’s guidelines for merger/amalgamation of private sector banks dated May 11, 2005 (hereinafter referred to as the **“RBI Guidelines”**), the Memorandum and Articles of Association of Kotak Mahindra Bank Limited (hereinafter referred to as the **“Transferee Bank”**), any other applicable provisions of any other law for the time being in force, if any, and any directions, guidelines or regulations, if any, of Reserve Bank of India (hereinafter referred to as **“RBI”**) and of all other relevant authorities from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions of all appropriate authorities, institutions or bodies, if required and to the extent applicable, and subject to such terms and conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Transferee Bank (hereinafter referred to as **“the Board”**, which expression shall be deemed to include any Committee(s) constituted/to be constituted or any other person authorised/to be authorised by the Board/Committee to exercise its powers including the powers conferred by this Resolution) is hereby authorised to accept, the consent and approval of the Members of the Transferee Bank be and is hereby accorded to the amalgamation of ING Vysya Bank Limited (hereinafter referred to as the **“Transferor Bank”**) with the Transferee Bank in accordance with a Scheme of Amalgamation (hereinafter referred to as **“the Scheme”**) as sanctioned by the RBI.

RESOLVED FURTHER that pursuant to the provisions of Section 44A of the Banking Regulation Act, 1949 and the RBI Guidelines, and in accordance with the matters stated in the aforesaid Resolution:

- I. The draft of the Scheme circulated to the Members with the Notice for this Meeting, be and is hereby approved.
- II. The Board be and is hereby authorised, on behalf of the Transferee Bank, to create, issue and allot, such number of equity shares of the Transferee Bank to the Members of the Transferor Bank in accordance with the Scheme as sanctioned by RBI.
- III. The Board be and is hereby empowered and authorised, to acting jointly with the Board of Directors of the Transferor Bank (including any committee or any person authorized by it) make modifications and alterations to the Scheme including those as may be required or suggested by the relevant authority/authorities and to do all acts, matters, deeds and things and to take all steps and give such directions as may be necessary, expedient, incidental, ancillary or desirable as the Board in its absolute discretion may deem fit for giving effect to the Scheme or for its implementation including any required regulatory applications and negotiation, finalisation and execution of any agreements or documents incidental or ancillary to the Scheme and modifications/alterations thereto and also to settle any questions or difficulties that may arise in such manner as the Board in its absolute discretion may deem fit and to take all steps which are incidental and ancillary thereto in this connection.

Notes:

1. The statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item above is annexed hereto.
2. A MEMBER, AS ON THE DATE OF THE EXTRAORDINARY GENERAL MEETING, IS ENTITLED TO ATTEND AND VOTE AT THE MEETING AND IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The instrument appointing a Proxy, to be effective, must be duly filled, stamped and signed and must reach the Bank's Registered Office not later than 48 hours before the commencement of the Meeting.

By Order of the Board of Directors
Bina Chandarana

Company Secretary
& Executive Vice President

Place : Mumbai,

Date : November 20, 2014

Registered Office:

27BKC, C 27, G Block,

Bandra Kurla Complex,

Bandra (E), Mumbai – 400 051

CIN: L65110MH1985PLC038137

Statement setting out material facts concerning items of special business:

1. An Extraordinary General Meeting of the Members of Kotak Mahindra Bank Limited is being convened for the purpose of considering and, if thought fit, approving, with or without modifications, the proposed Scheme of Amalgamation, as annexed hereto (hereinafter referred to as **"the Scheme"**) of ING Vysya Bank Limited (hereinafter referred to as **"the Transferor Bank"**) with Kotak Mahindra Bank Limited (hereinafter referred to as **"the Transferee Bank"**). The Scheme has been approved by the Board of Directors of the Transferor Bank and the Transferee Bank at their respective Meetings held on November 20, 2014.
2. The Transferor Bank and the Transferee Bank believe the consolidation proposed through this Scheme will leverage significant complementarities that exist between both the banks, particularly relating to branch network, product offerings and customer segments. This revenue synergy led and growth oriented amalgamation, adopting best practices of banking, governance and prudence from both banks, is expected to result in a superior platform benefitting from efficiencies of size and scope over time for all stakeholders such as shareholders, customers, and employees.
3. Background of the Transferor Bank and the Transferee Bank:
 - (a) The Transferor Bank was incorporated under the Mysore Companies Regulation, 1917 on March 29, 1930 and has its Registered Office at ING Vysya House, No. 22, M.G. Road, Bengaluru – 560 001. The Transferor Bank has a network of 573 branches (including 10 extension counters) as of September 30, 2014.
 - (b) The primary object of the Transferor Bank is banking business as set out in its Memorandum of Association.
 - (c) The Transferee Bank was incorporated on November 21, 1985 under the Companies Act, 1956 and has its Registered Office at 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051. The Transferee Bank, has a network of 641 branches as of September 30, 2014.
 - (d) The primary object of the Transferee Bank is banking business as set out in its Memorandum of Association.
 - (e) The authorised, issued, subscribed and paid-up share capital of the Transferor Bank and the Transferee Bank as at November 14, 2014 are as set out in Clause 5 of the Scheme.
4. The amalgamation of the Transferor Bank with the Transferee Bank will be effected in accordance with Section 44A of the Banking Regulation Act, 1949 (hereinafter referred to as the **"said Act"**) and Reserve Bank of India's

guidelines for merger/amalgamation of private sector banks dated May 11, 2005 (hereinafter referred to as “**RBI Guidelines**”) and the Memorandum and Articles of Association of the Transferor Bank and the Transferee Bank and other applicable provisions of laws, if any, for the time being in force.

5. In terms of Section 44A of the said Act and the RBI Guidelines, a resolution is required to be passed by a majority in number representing two-thirds in value of the Members of the Transferor Bank and the Transferee Bank, present either in person or by proxy at the respective general meetings of the Members of the Transferee Bank and the Transferor Bank. Consequently, voting on the resolution is not permitted by way of e-voting. As both the Transferor Bank and Transferee Bank are banking companies duly licensed under the provisions of the said Act, the amalgamation of the Transferor Bank with the Transferee Bank is exclusively governed by the provisions of Section 44A of the said Act which constitutes a composite and complete code governing amalgamation of banking companies, and as such the said amalgamation would require the sanction of the Scheme by Reserve Bank of India (hereinafter referred to as “**RBI**”). Accordingly, the provisions of the Companies Act, 2013 relating to amalgamation and matters incidental or ancillary thereto are not applicable. The Scheme is not required to be submitted for approval to any stock exchange, the Securities and Exchanges Board of India or any High Court(s)/Company Courts/the National Company Law Tribunal.
6. Salient features of the Scheme and valuation:
 - (a) The Appointed Date of the Scheme is April 1, 2015 or such other date as may be fixed mutually by the Transferor Bank and the Transferee Bank and sanctioned by the RBI. The Scheme envisages that upon coming into effect of the Scheme on the “Effective Date” (being the date specified by the RBI which would be a date after fulfilment/waiver of certain conditions and on or after the Appointed Date) the entire undertaking of the Transferor Bank including all its assets and liabilities shall (whether or not such assets or liabilities were held by the Transferor Bank on the Appointed Date) stand transferred to and/or deemed to be transferred to and vested in the Transferee Bank from the Appointed Date.
 - (b) Swap Ratio: Equity shares of Rs. 5/- (Rupees Five only) each, credited as fully paid up, in the ratio of 725 (Seven Hundred and Twenty Five) equity shares of the face value of Rs. 5/- (Rupees Five only) each in the Transferee Bank for every 1000 (One Thousand) equity shares of the face value of Rs. 10/- (Rupees Ten only) each held in the Transferor Bank shall stand automatically issued and allotted to the equity shareholders of the Transferor Bank whose names are recorded in the Register of Members of the Transferor Bank as of the Record Date.
 - (c) The equity share exchange ratio has been arrived at by independent valuers on the basis of comparative/relative valuation of equity shares of both the Transferor Bank and the Transferee Bank by applying multiple valuation methodologies viz. Market Price method, Comparable Companies Multiples (CCM) method and Net Asset Value (NAV) and considering the various qualitative factors relevant to both Transferor Bank and the Transferee Bank. The Swap Ratio has been approved separately and independently by the Boards of Directors of both the Transferor Bank and Transferee Bank. The same has been approved as being a fair exchange ratio after considering the independent valuation made by Price Waterhouse & Co. LLP, who were appointed as the independent valuer by the Transferor Bank for this purpose, jointly with S.R. Batliboi & Co., who were appointed as the independent valuer by the Transferee Bank for this purpose, and both valuers having issued a joint valuation report. Further, a “fairness opinion” on the Swap Ratio was obtained from Avendus Capital Private Limited, a merchant banker registered with the Securities and Exchange Board of India.
 - (d) No fractional shares shall be issued by the Transferee Bank in respect of fractional entitlements, if any to the members of the Transferor Bank. The Board of the Transferee Bank shall, instead consolidate all such fractional entitlements and thereupon issue and allot equity shares in lieu thereof to a trust or a director or an officer of the Transferee Bank or such other person as the Transferee Bank shall appoint in this behalf who shall hold the equity shares in trust on behalf of the members entitled to fractional entitlements with the express understanding that such trust, director(s) or officer(s) or person shall sell the same in the market at such time or times, no later than sixty (60) days from the date of allotment, and at such price or prices in the market and to such person or persons, as it/he/they deem fit, and pay to the Transferee Bank,

the net sale proceeds thereof, whereupon the Transferee Bank shall distribute such net sale proceeds to the members in proportion to their respective fractional entitlements.

- (e) The employees of the Transferor Bank who are in service on the Effective Date shall become the employees of the Transferee Bank on such date without any break or interruption in service and on terms and conditions as to remuneration, emoluments or perquisites not less favourable than those subsisting with reference to the Transferor Bank on the said date.
- (f) The services of all employees of the Transferor Bank who are in service on the Effective Date shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, ESOP plans (subject to Clause 18 of the Scheme), terminal benefits, gratuity plans, provident fund plans, superannuation plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointments in the Transferor Bank.
- (g) The existing provident fund, gratuity fund, pension and/or super-annuation fund or trusts created by the Transferor Bank or any other special funds created or existing for the benefit of the employees of the Transferor Bank shall be transferred to the relevant funds of the Transferee Bank. In the event that the Transferee Bank does not have its own funds with respect to any such matters, the Transferee Bank shall create its own funds to which the contributions pertaining to the employees of the Transferor Bank shall be transferred. It is clarified that the services of the employees of the Transferor Bank will be treated as having been continued for the purposes of the aforesaid fund or schemes or provisions.
- (h) The accounting treatment in respect of assets, liabilities and reserves and surplus of the Transferor Bank in the books of the Transferee Bank shall be in accordance with "Pooling of Interest Method" of accounting as per accounting standards as notified under the applicable law. All assets, liabilities and reserves and surplus, of the Transferor Bank shall be recorded in the books of account of the Transferee Bank as at the Appointed Date at their existing carrying amounts and in the same form as appearing in the books of Transferor Bank.
- (i) The Transferee Bank shall invite an individual who was a director of the Transferor Bank immediately prior to the Scheme coming into effect to join the Board of the Transferee Bank. The appointment of such person as a director of the Transferee Bank shall be subject to applicable law.
- (j) The Transferor Bank and the Transferee Bank acting jointly may, pending sanction of the Scheme by the RBI, mutually agree in writing, from time to time, to any modifications or amendments to the Scheme or to any conditions or limitations which the Reserve Bank of India or any other relevant or concerned authority under law may direct or impose or which may otherwise be considered necessary and may do and execute all acts, deeds, instruments, matters and things necessary for putting the Scheme into effect, or for the purpose of better structuring and effective implementation of the Scheme.
- (k) As specified in clause 25 of the Scheme, the Scheme is specifically conditional upon and subject to, *inter alia*:
 - (i) consent by a majority in number representing two-thirds in value of the members of the Transferor Bank and members of the Transferee Bank in their respective meetings, present in person or by proxy, at a meeting called for the purpose;
 - (ii) sanction of the RBI pursuant to Section 44A of the BR Act and RBI Guidelines;
 - (iii) receipt of approval from the RBI under Section 12B of the BR Act for ING Mauritius Investments I to acquire more than 5% shares in the Transferee Bank pursuant to the Scheme;
 - (iv) receipt of approval from the Competition Commission of India for the implementation of the Scheme under the provisions of the Competition Act, 2002; and
 - (v) if required, receipt of approval from the Foreign Investment Promotion Board for increasing foreign investment in the Transferee Bank to at least the level necessitated by the implementation of the Scheme.

- (l) The Transferor Bank and the Transferee Bank have agreed that the Scheme may be withdrawn before the Effective Date in certain limited circumstances such as upon the occurrence of a material adverse effect or breaches of representations or obligations.
- (m) Either of the Transferor Bank or the Transferee Bank shall be entitled to take requisite steps to withdraw the Scheme, in the event that the Scheme has not come into effect on or before the Long Stop Date (September 30, 2015) and each of the Transferor Bank and the Transferee Bank shall bear their respective costs, charges and expenses incurred in connection with this Scheme.
- (n) Any member of the Transferor Bank or member of the Transferee Bank, as the case may be, who votes against the Scheme at the meeting of the Transferor Bank or the Transferee Bank, as the case may be, or gives notice in writing at or prior to the meeting of the Transferor Bank or the Transferee Bank, as the case may be, or to the presiding officer of the meeting of either the Transferor Bank or the Transferee Bank, as the case may be, that he dissents from the Scheme, shall be entitled, in the event of the Scheme being sanctioned by the RBI under Section 44A of the BR Act, to claim from the Transferor Bank or the Transferee Bank, as the case may be, in respect of equity shares held by him in the Transferor Bank or the Transferee Bank, as the case may be, their value as determined by the RBI when sanctioning the Scheme.
- (o) Such dissenting members shall compulsorily tender the said shares held by them in the Transferor Bank or the Transferee Bank, as the case may be, to the Transferor Bank or the Transferee Bank, respectively, for cancellation thereof and to that extent, without any further act, instrument or deed, the equity share capital of the Transferor Bank or the Transferee Bank, as the case may be, shall stand reduced or be deemed to have been reduced, by such number of the said shares as held and tendered by such Member of the Transferor Bank or member of the Transferee Bank, on the date immediately preceding the Effective Date. The determination by the Reserve Bank of India as to the value of the equity shares to be paid to the dissenting Member of the Transferor Bank or member of the Transferee Bank shall be final for all purposes.

The aforesaid being only some of the salient features of the Scheme, the Members are requested to read the entire text of the Scheme to get better acquainted with the provisions thereof, as stated above.

Miscellaneous

- 7. The Transferor Bank and the Transferee Bank have also entered into an implementation agreement along with ING Bank NV and ING Mauritius Investments I to ensure parties cooperation in relation to the merger and related matters such as business continuity and cooperation in relation to existing technology or credit arrangements required for seamless merger of the Transferor Bank with the Transferee Bank. Pursuant to the same, the business of the Transferor Bank and the Transferee Bank until the Effective Date would be carried out in ordinary course consistent with past practice and in accordance with applicable law, and accordingly, the Transferee Bank and the Transferor Bank have both undertaken exclusivity obligations and restrictions in relation to change in capital structure, payment of dividend, change in key policies, sale of properties etc. until the Effective Date. Further, the Transferee Bank and ING Groep NV have also entered into other arrangements for allowing Transferee Bank to use the ING trade marks for a transitional period. Further, ING Mauritius Investments I, has agreed to stay invested in the Transferee Bank for a period of one (1) year from the Effective Date unless the Board approves a change in the capital structure of the Transferee Bank, which would result in its shareholding falling below 5%.
- 8. In order to give effect to the Scheme under the provisions of law, both the Transferor Bank and the Transferee Bank are required to obtain the consent and approval of their members to the proposed Scheme under the provisions of Section 44A of the said Act. The consent of the members of the Transferor Bank and the Transferee Bank is sought to be obtained for this purpose through separate general meetings to be conducted on January 7, 2015.

9. The pre and post amalgamation (expected) capital structure and shareholding pattern of the Transferee Bank is set forth below:

	Kotak Mahindra Bank Ltd. (Standalone)	Kotak Mahindra Bank Ltd. (Consolidated)	Kotak Mahindra Bank Ltd. (Standalone) (Merged)	Kotak Mahindra Bank Ltd. (Consolidated) (Merged)
CAR	17.59%	17.88%	16.51%	16.95%
Tier I	16.63%	17.07%	15.22%	15.83%

	Pre amalgamation shareholding	Post amalgamation shareholding
Promoters	40.07%	33.99%
ING Mauritius Investments I	NA	6.48%
Domestic	17.28%	19.12%
FII	34.62%	33.58%
Other FDI	8.03%	6.83%
Total	100.00%	100.00%

10. The Directors and key managerial personnel of the Transferee Bank and their respective relatives may be deemed to be concerned and/or interested in the Scheme to the extent of their shareholdings or that of the companies, firms, and/or institutions of which they are directors, partners or members and which may hold equity shares in the Transferor Bank, and to extent of any employee stock options granted, if any by the Transferor Bank. No Promoter, Director and Key Managerial Personnel of the Transferee Bank holds 2% or more of the equity shares of the Transferor Bank as on November 14, 2014.
11. The following documents will be open for inspection between 11:00 a.m. and 1:00 p.m. at the registered office of the Transferee Bank on all working days till the date of the Meeting:
- Memorandum and Articles of Association of the Transferee Bank;
 - Audited accounts of the Transferee Bank for the year ended March 31, 2014; and
 - Scheme of Amalgamation.
12. The paid-up equity share capital of the Transferee Bank as on November 14, 2014 comprises of 77,13,77,230 equity shares of Rs. 5/- (Rupees Five only) each amounting to Rs. 385.68 crores and which is, after the amalgamation, on account of the amalgamation and as per the Scheme, expected to increase by approximately 13.83 crore equity shares of Rs. 5/- (Rupees five only) each, subject to the terms of the Scheme in this behalf.

The Directors recommend the Resolution for the approval of the members.

By Order of the Board of Directors
Bina Chandarana

Company Secretary
& Executive Vice President

Place : Mumbai,
Date : November 20, 2014

Registered Office:
27BKC, C 27, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
CIN: L65110MH1985PLC038137

SCHEME OF AMALGAMATION

OF

ING VYSYA BANK LIMITED

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TRANSFEROR BANK

WITH

KOTAK MAHINDRA BANK LIMITED

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TRANSFeree BANK

PART I

GENERAL

1. This Scheme of Amalgamation (“**the Scheme**” or “**this Scheme**”) provides for the amalgamation of ING Vysya Bank Limited, a company incorporated under the Mysore Companies Regulation, 1917 and a company governed under the Companies Act, 2013 and licensed as a banking company under the provisions of the Banking Regulation Act, 1949 (hereinafter referred to as the “**BR Act**”), having its registered office at ING Vysya House, No.22 M.G. Road, Bengaluru, Karnataka - 560001 (hereinafter referred to as the “**Transferor Bank**” or “**IVBL**”) with Kotak Mahindra Bank Limited, a company incorporated under the Companies Act, 1956 and licensed as a banking company under the provisions of the BR Act, having its registered office at 27BKC, C-27, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051 (hereinafter referred to as the “**Transferee Bank**” or “**KMBL**”), pursuant to Section 44A and other relevant provisions of the BR Act and the Reserve Bank of India’s guidelines for merger and amalgamation of private sector banks dated May 11, 2005 (hereinafter referred to as the “**RBI Guidelines**”).
2. The Transferor Bank and the Transferee Bank believe the consolidation proposed through this Scheme is founded on leveraging of the significant complementarities that exist between both the banks, particularly relating to branch network, product offerings and customer segments. This revenue synergy led and growth oriented amalgamation, adopting best practices of banking, governance and prudence from both banks, is expected to result in a superior platform benefitting from efficiencies of size and scope over time for all stakeholders such as shareholders, customers, and employees.
3. In this Scheme, unless inconsistent with the subject or context, the following words or expressions shall have the following meaning:
 - (i) ‘Appointed Date’ means April 1, 2015 or such other date as may be fixed mutually by IVBL and KMBL and sanctioned by the Reserve Bank of India.
 - (ii) ‘Assets’ shall mean and include:
 - (a) all properties (whether movable or immovable, tangible or intangible, including buildings and structures) including but not limited to the freehold immovable properties (including land and buildings) more particularly set out in **Annexure A** hereto, investments of all kinds including but not limited to securities (marketable or not), investments in securitised assets, receivables, security receipts, all cash balances (including with the Reserve Bank of India and other banks), money at call and short notice, loans, advances, contingent rights or benefits, funds, benefits of all agreements, benefits of leases, deferred tax assets, CENVAT credit balances, branches, offices, hire purchase contracts, benefits of any security arrangements, allotments, reversions, powers, consents, registrations, engagements, titles, interests, agreements, rights, contracts, entitlements, permits, licences including branch or other licences, quotas, approvals, incentives, subsidies, claims, tenancy rights, liberties, rehabilitation schemes, special status, arrangements and all other assets, privileges and benefits and advantages of every kind, nature and description

of whatsoever and wheresoever situate, belonging to or in ownership, power or possession or in control of or vested in or granted in favour of or enjoyed by or conferred upon or held or availed of by, the Transferor Bank or to which the Transferor Bank may be entitled and include, but without being limited to, trade and service names and service marks and other intellectual property of any nature whatsoever, permits, authorisations, rights to use and avail of telephone, telex, facsimile, email, internet, leased line connections and installations, utilities, electricity and other services including all rights and benefits that have accrued to business, activities and operations of the Transferor Bank; and

- (b) without prejudice to generality of (a) above, it shall include all necessary records, files, papers, computer programs, manuals, data, catalogues, sales and advertising materials, lists and other details of present and former customers, suppliers, employees, customer information including credit information, customer pricing information and other records in connection with or relating to the Transferor Bank and all other interests of whatsoever nature belonging to or in the exclusive ownership of the Transferor Bank.
- (iii) 'Board of the Transferee Bank' shall mean the board of directors of the Transferee Bank, any committee/s constituted / that may be constituted by the board of directors of the Transferee Bank or any other person authorised / to be authorised by the board or its committee/s to exercise its powers including the powers in terms of this Scheme.
- (iv) 'Board of the Transferor Bank' shall mean the board of directors of the Transferor Bank, any committee/s constituted / that may be constituted by the board of directors of the Transferor Bank or any other person authorised / to be authorised by the board or its committee/s to exercise its powers including the powers in terms of this Scheme.
- (v) 'BR Act' shall bear the meaning ascribed to the term in Clause 1 hereof.
- (vi) 'Effective Date' shall mean a date specified by the Reserve Bank, which is (a) after the fulfilment or waiver of the conditions specified in Clause 25 (iii) to (vii); and (b) on or after the Appointed Date. References in the Scheme to the 'coming into effect of the Scheme' or the 'Scheme becoming effective' shall mean the Effective Date.
- (vii) 'IVBL ESOP' shall mean any outstanding employee stock options issued by the Transferor Bank, whether vested or unvested, as on the Effective Date.
- (viii) 'Legal Proceedings' shall bear the meaning ascribed to the term in Clause 7(vii) hereof.
- (ix) 'Liabilities' shall mean all debts, demand deposits, saving bank deposits, term deposits, certificate of deposits, time and demand liabilities, borrowings whether in rupee or foreign currency, payment obligations (whether accrued, due or contingent), bills payable, interest accrued, statutory and other reserves, provisions, contingent liabilities, tax liabilities (including deferred tax liabilities), and all other liabilities, duties and undertakings and obligations of the Transferor Bank of every kind, nature and description of whatsoever, whether or not contingent or disputed or the subject matter of any court, arbitration, tribunal, forum or other proceedings including before any statutory, governmental or regulatory authority.
- (x) 'Long Stop Date' shall mean September 30, 2015.
- (xi) 'Members' shall bear the meaning ascribed to the term in Clause 11 hereof.
- (xii) 'Original Exercise Price' shall bear the meaning ascribed to the term in Clause 18 hereof.

- (xiii) 'Original Number' shall mean the number of equity shares of the Transferor Bank that would have resulted from an exercise of a IVBL ESOP.
- (xiv) 'RBI Guidelines' shall bear the meaning ascribed to the term in Clause 1 hereof.
- (xv) 'Record Date' shall mean the date to be fixed by the Board of the Transferor Bank and the Board of the Transferee Bank for the purpose of determining the equity shareholders (members) of the Transferor Bank, to whom fully paid up equity shares of the Transferee Bank will be allotted pursuant to this Scheme.
- (xvi) 'Revised Exercise Price' shall bear the meaning ascribed to the term in Clause 18 hereof.
- (xvii) 'Revised Number' shall bear the meaning ascribed to the term in Clause 18 hereof.
- (xviii) 'Swap Ratio' shall bear the meaning ascribed to the term in Clause 11 hereof.
- (xix) 'the Scheme' or 'this Scheme' shall mean this scheme of amalgamation of the Transferor Bank with the Transferee Bank as approved by the shareholders of the Transferor Bank and the Transferee Bank including the Swap Ratio specified in Part VI of the Scheme and as sanctioned by the Reserve Bank of India under Section 44A of the BR Act.
- (xx) 'Transferee Bank' shall bear the meaning ascribed to the term in Clause 1 hereof.
- (xxi) 'Transferor Bank' shall bear the meaning ascribed to the term in Clause 1 hereof.
- (xxii) 'Transferor Stock Option Schemes' shall mean
 - (1) the IVBL Employees Stock Option Scheme 2005;
 - (2) the Employee Stock Option Scheme 2007 of IVBL;
 - (3) the Employee Stock Option Scheme 2010 of IVBL; and
 - (4) the Employee Stock Option Scheme 2013 of IVBL.
- (xxiii) 'Undertaking' shall mean all the undertakings and entire business of the Transferor Bank as a going concern, and includes without limitation, all Assets, Liabilities, and Legal Proceedings.

PART II

DATE OF TAKING EFFECT AND OPERATIVE DATE

4. On and from the Effective Date, this Scheme shall take effect from the Appointed Date.

PART III

SHARE CAPITAL

5. (i) The share capital of the Transferee Bank as of November 14, 2014 is as under:

Authorised Capital

100,00,00,000 equity shares of Rs. 5 each

Issued, Subscribed and Paid-up Capital

77,13,77,230 equity shares of Rs. 5 each

The equity shares of the Transferee Bank are listed on (i) BSE Limited; and (ii) National Stock Exchange of India Limited.

Further shares may be issued pursuant to the exercise of employee stock options granted by the Transferee Bank, in accordance with applicable law.

- (ii) The share capital of the Transferor Bank as of November 14, 2014 is as under:

Authorised Capital

35,00,00,000 Equity Shares of Rs. 10/- each

10,00,00,000 Preference Shares of Rs. 10/- each

Issued & Subscribed Capital

19,08,17,566 Equity Shares of Rs. 10/- each*

Issued, Subscribed & Paid-up Capital

19,05,32,031 Equity Shares of Rs. 10/- each*

* The difference between Issued Capital and Paid Up Capital is due to 2,85,535 shares remaining unallotted out of the Rights Issue of 1995-1996 and 2005-06. Their allotment has been kept in abeyance pending settlement of Court Cases / Disputes pertaining to ownership of the said shares etc.

The equity shares of the Transferor Bank are listed on BSE Limited and National Stock Exchange of India Limited.

Further shares may be issued pursuant to the exercise of employee stock options granted by the Transferor Bank, in accordance with applicable law.

- (iii) To the fullest extent permitted under applicable laws, as an integral part of the Scheme and upon coming into effect of the Scheme, the authorized share capital of the Transferee Bank shall be automatically and without the need for any further act or deed and without any further payment of stamp duty or filing/registration fees be increased by the amount of the authorised share capital of the Transferor Bank. Thereafter, the Transferee Bank shall file the requisite forms with the Registrar of Companies for alteration of its authorized share capital.

PART IV

TRANSFER & VESTING

6. Upon the Scheme becoming effective, with effect from the Appointed Date, the entire Undertaking of the Transferor Bank including all its Assets and Liabilities shall (whether or not such Assets or Liabilities were held by the Transferor Bank on the Appointed Date), under the provisions of the BR Act and RBI Guidelines, pursuant to the order of the Reserve Bank of India sanctioning the Scheme, without any further act or deed, stand transferred to and/or deemed to be transferred to and vested in the Transferee Bank.
7. Without prejudice to generality of Clause 6 above, upon the Scheme becoming effective, on and from the Appointed Date:
 - (i) The Assets of the Transferor Bank shall, without any further act, instrument or deed, be and stand transferred to and vested in, or be deemed to have been transferred to and vested in the Transferee Bank as a going concern so as to become the properties, estates, assets, rights, title, interest and authorities of the Transferee Bank. For the avoidance of doubt, without prejudice to provisions of this sub-clause (i):
 - (a) in respect of such of the Assets of the Undertaking as are movable in nature or are otherwise capable of transfer by delivery or by endorsement and/or delivery, the same may be so endorsed

and/or delivered by the Transferor Bank to the Transferee Bank on or after the Effective Date, and shall, upon such delivery, become the properties, estates, assets, rights, title, interests and authorities of the Transferee Bank;

- (b) all the licences, permits, quotas, approvals, incentives, subsidies, rights, claims, leases, tenancy rights, liberties, rehabilitation schemes, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by and all rights and benefits that are available to the Transferor Bank on the Effective Date shall, without any further act, instrument or deed, however subject to respective contractual terms, obligations thereof, be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Bank, so as to become the estates, assets, rights, title, interests and authorities of the Transferee Bank and shall remain valid, effective and enforceable on the same terms and conditions to the extent permissible under law and contract; and
 - (c) all contracts, deeds, bonds, agreements, arrangements and other instruments (including all tenancies, leases, licenses and other assurances in favour of the Transferor Bank or powers or authorities granted by or to it) of whatsoever nature, to which the Transferor Bank is a party or to the benefit of which the Transferor Bank may be eligible, and which are subsisting or having effect immediately on or before the Effective Date, shall, without any further act, instrument or deed, be in full force and effect in favour of or against the Transferee Bank, as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Bank, the Transferee Bank had been the original party or beneficiary or obligee thereto.
- (ii) All Liabilities shall, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to stand transferred to and vested in, the Transferee Bank so as to become the liabilities of the Transferee Bank, and it shall not be necessary to obtain the consent of any person concerned with the Liabilities in any capacity whatsoever, or any person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen, in order to give effect to the provisions of this Scheme.
 - (iii) Loans and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), due or which may at any time in future become due between the Transferor Bank and the Transferee Bank, if any, shall stand discharged and there shall be no liability in that behalf on either party.
 - (iv) Securities, debentures or notes issued by the Transferor Bank and held by the Transferee Bank, and *vice versa*, if any, shall, unless sold or transferred by the Transferor Bank or the Transferee Bank, as the case may be, at any time prior to the Effective Date, be deemed to have been cancelled, and shall be of no effect, and the Transferor Bank or the Transferee Bank, as the case may be, shall have no further obligation outstanding in that behalf.
 - (v) Any security interest created in favour of or for the benefit of the Transferor Bank, whether such security interest be over immovable, movable, tangible or intangible property, and whether by way of mortgage, hypothecation, pledge, lien or any other form or mode of creation of security interest, and all guarantees, letters of comfort, letters of credit or similar instruments in favour of or for the benefit of the Transferor Bank, shall without any further act, deed, instrument or thing, be transferred to and vested in the Transferee Bank or be deemed to have been transferred to and vested in the Transferee Bank, and shall continue to be in full force and effect and may be enforced as fully and effectually as if instead of the Transferor Bank, the Transferee Bank had been the beneficiary or a party thereto, and the benefit shall be available to the Transferee Bank as if such same were *ab initio* created in favour of the Transferee Bank and it shall not be necessary to obtain the consent of any

person concerned therewith in any capacity whatsoever or of the person who created such security in order to give effect to the provisions of this Clause.

- (vi) All debit mandates or negotiable instruments including post-dated cheques that are issued in favour of the Transferor Bank, or which are drawn on the Transferor Bank, shall be payable to or by the Transferee Bank, as the case may be, without any further act, deed, instrument or thing and may be enforced as fully and effectually as if instead of the Transferor Bank, the Transferee Bank had been the beneficiary or obligor specified therein.
- (vii) All suits, applications, actions and legal and other proceedings by or against the Transferor Bank pending and/or arising on or before the Effective Date ("**Legal Proceedings**") shall be transferred in the name of the Transferee Bank and shall be continued and be enforced by or against the Transferee Bank as effectually and in the same manner and to the same extent as if the same had been pending and/or arisen by or against the Transferee Bank.

8. From the Appointed Date up to and including the Effective Date:

- (i) Any of the liabilities and obligations of the Transferor Bank that have been discharged by the Transferor Bank shall be deemed to have been for and on account of the Transferee Bank.
- (ii) All loans raised and utilised and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Bank in relation to or in connection with the Undertaking, shall be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Bank, and to the extent they are outstanding on the Effective Date, shall, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to be transferred to and vested in the Transferee Bank and shall become the liabilities and obligations of the Transferee Bank which shall meet, discharge and satisfy the same.
- (iii) All properties, estates, assets, rights, title, interests and authorities accrued to and/or acquired by the Transferor Bank shall have been deemed to have been accrued to and/or acquired for and on behalf of the Transferee Bank, subject to respective contract and law and shall, without any further act, instrument or deed be and stand transferred to or vested in or be deemed to be transferred to or vested in the Transferee Bank to that extent and shall become the properties, estates, assets, right, title, interests and authorities of the Transferee Bank.
- (iv) The Transferor Bank shall carry on and shall be deemed to have carried on all the business and activities as hitherto and shall hold and stand possessed of and shall be deemed to have held and stood possessed of the Undertaking on account of, and in trust for, the Transferee Bank.
- (v) All the profits or income accruing or arising to the Transferor Bank, or expenditure or losses arising or incurred (including the effect of taxes, if any, thereon) by the Transferor Bank shall, for all purposes, be treated and be deemed to be and accrue as the profits or income or expenditure or losses or taxes of the Transferee Bank, as the case may be.

9. Upon the coming into effect of the Scheme, the Transferee Bank may, if so required under any law or otherwise, execute deeds of confirmation or any other writings in favour of any other party to any contract or arrangement to which the Transferor Bank is a party or is subject to, in order to give formal effect to any provision of the Scheme as may be necessary. At all times following the Effective Date, the Transferee Bank shall be authorised or be deemed to be authorised to execute any such writings in the name of the Transferor Bank and to implement, carry out or perform all such formalities or compliances to be implemented, carried out or performed on part of the Transferor Bank.

PART V

EMPLOYEES

10. Upon the coming into effect of this Scheme, with effect from the Appointed Date,
- (i) the employees of the Transferor Bank who are in service on the Effective Date shall become the employees of the Transferee Bank on such date without any break or interruption in service and on terms and conditions as to remuneration, emoluments or perquisites not less favourable than those subsisting with reference to the Transferor Bank on the said date;
 - (ii) the services of all employees of the Transferor Bank who are in service on the Effective Date shall be taken into account for the purposes of all benefits to which the said employees may be eligible, including in relation to the level of remuneration and contractual and statutory benefits, incentive plans, ESOP plans (subject to Clause 18 hereof), terminal benefits, gratuity plans, provident fund plans, superannuation plans and any other retirement benefits and accordingly, shall be reckoned therefore from the date of their respective appointments in the Transferor Bank.
 - (iii) the existing provident fund, gratuity fund, pension and/or super-annuation fund or trusts created by the Transferor Bank or any other special funds created or existing for the benefit of the employees of the Transferor Bank shall be transferred to the relevant funds of the Transferee Bank. In the event that the Transferee Bank does not have its own funds with respect to any such matters, the Transferee Bank shall create its own funds to which the contributions pertaining to the employees of the Transferor Bank shall be transferred. It is clarified that the services of the employees of the Transferor Bank will be treated as having been continued for the purposes of the aforesaid fund or schemes or provisions.

PART VI

REORGANISATION OF CAPITAL

11. Simultaneous with the coming into effect of this Scheme, and in consideration of the transfer of and vesting of the Undertaking of the Transferor Bank in the Transferee Bank in terms of this Scheme, and subject to the provisions of this Part VI of the Scheme, and without any further application, act, instrument or deed, equity shares of Rs. 5/- (Rupees Five only) each, credited as fully paid up, in the ratio of 725 (Seven Hundred and Twenty Five) equity shares of the face value of Rs. 5/- (Rupees Five only) each in the Transferee Bank for every 1000 (one thousand) equity shares of the face value of Rs. 10/- (Rupees Ten only) each held in the Transferor Bank shall stand automatically issued and allotted to the equity shareholders of the Transferor Bank whose names are recorded in the Register of Members of the Transferor Bank as of the Record Date (the “**Members**”). The requisite action and formalities for dispatch of share certificates and the crediting of dematerialized shares of the Transferee Bank pursuant to the issuance and allotment as per this Clause 11, shall be completed within seven (7) days of the Record Date.

The above ratio in which the equity shares of the Transferee Bank are to be allotted to the Members of the Transferor Bank by the Transferee Bank, is hereinafter referred to as the “**Swap Ratio**”.

12. The share certificates in relation to the equity shares held by the said Members in the Transferor Bank shall be deemed to have been automatically cancelled and be of no effect on and from the Effective Date, without any further act, instrument or deed. The form of issuance of shares of the Transferee Bank to the Members, i.e. either in the form of share certificates or in dematerialized form, shall be determined by the form in which the shares of the Transferor Bank are held by the respective Members on the Record Date.
13. No fractional shares shall be issued by the Transferee Bank in respect of fractional entitlements, if any, to any Member. The Board of the Transferee Bank shall, instead consolidate all such fractional entitlements

and thereupon issue and allot equity shares in *lieu* thereof to a trust or a director or an officer of the Transferee Bank or such other person as the Transferee Bank shall appoint in this behalf who shall hold the equity shares in trust on behalf of the Members entitled to fractional entitlements with the express understanding that such trust, director(s) or officer(s) or person shall sell the same in the market at such time or times, no later than sixty (60) days from the date of allotment, and at such price or prices in the market and to such person or persons, as it/he/they deem fit, and pay to the Transferee Bank, the net sale proceeds thereof, whereupon the Transferee Bank shall distribute such net sale proceeds to the Members in proportion to their respective fractional entitlements.

14. Equity shares issued and allotted by the Transferee Bank in terms of Clause 11 above shall be subject to the provisions of the articles of association of the Transferee Bank and shall rank *pari passu* in all respects and shall have the same rights attached to them as the then existing equity shares of the Transferee Bank, including, in respect of dividends, if any, that may be declared by the Transferee Bank, on or after the Effective Date.
15. Equity shares to be issued by the Transferee Bank pursuant to Clause 11 above in respect of such equity shares of the Transferor Bank as are subject to lock-in pursuant to applicable law, shall be locked-in for the remaining duration of such lock-in.
16. Equity shares of the Transferee Bank issued in terms of Clause 11 above shall be listed and admitted to trading on the relevant stock exchanges, where the equity shares of the Transferee Bank are presently listed or admitted to trading, in accordance with applicable law.
17. Equity shares to be issued by the Transferee Bank pursuant to Clause 11 above in respect of such equity shares of the Transferor Bank, the allotment or transfer of which is held in abeyance under applicable law shall, pending allotment or settlement of dispute by order of the appropriate court or otherwise, also be kept in abeyance in like manner by the Transferee Bank.
18. **Stock Options**
 - (i) From the Effective Date, the term “Company” as defined in Transferor Stock Option Schemes shall mean the Transferee Bank and all obligations of the Transferor Bank thereunder shall become obligations of the Transferee Bank as amended hereby.
 - (ii) From the Effective Date, entitlements to receive shares of the Transferor Bank under IVBL ESOPs shall automatically become entitlements to receive shares of the Transferee Bank as follows:
 - (a) For every 1 (one) equity share of the Transferor Bank that each IVBL ESOP holder is entitled to, such holder shall be entitled to receive 0.725 (zero point seven two five) equity shares of the Transferee Bank (“**Revised Number**”) upon exercise;
 - (b) The exercise price (per resulting equity share) of each IVBL ESOP (“**Original Exercise Price**”) shall be amended into the following (“**Revised Exercise Price**”):

$$(\text{Original Number} * \text{Original Exercise Price}) / \text{Revised Number};$$
 - (c) Fractional entitlements to equity shares of the Transferee Company, if any, arising pursuant to this Clause, shall be rounded off to the nearest higher integer; and
 - (d) Fractional Revised Exercise Prices determined in accordance with the above shall be rounded off to the nearest lower integer.
 - (iii) From the Effective Date, the nomination and remuneration committee of the Transferee Bank shall exercise all powers vested in the “Compensation Committees” in relation to the Transferor Stock Option Schemes.

- (iv) No further approval of the shareholders of the Transferee Bank or of the Transferor Bank would be required to give effect to any provision of the Transferor Stock Option Schemes as modified pursuant to this Scheme.

PART VII

ACCOUNTING TREATMENT

19. Upon the coming into effect of the Scheme:

- (i) The books of the Transferor Bank shall be closed and balanced and its balance sheet prepared as at the close of business on the date immediately preceding the Effective Date taking into account all incomes, expenses, assets and liabilities received, paid, accrued, incurred, acquired or sold till such date, including expenses with respect to the amalgamation to be borne by the Transferor Bank, and the balance sheet shall be audited and certified by a chartered accountant or a firm of chartered accountants.
- (ii) The Transferee Bank shall account for the amalgamation of the Transferor Bank in its books of account with effect from the Appointed Date.
- (iii) The accounting treatment in respect of assets, liabilities and reserves and surplus of the Transferor Bank in the books of the Transferee Bank shall be in accordance with "Pooling of Interest Method" of accounting as per accounting standards as notified under the applicable law.
- (iv) In case of any differences in accounting policy between the Transferee Bank and the Transferor Bank, the impact of the same till the Appointed Date will be treated in accordance with the applicable accounting standards notified under applicable law.
- (v) All assets, liabilities and reserves and surplus, of the Transferor Bank shall be recorded in the books of account of the Transferee Bank as at the Appointed Date at their existing carrying amounts and in the same form as appearing in the books of Transferor Bank.
- (vi) The difference between the amount recorded as share capital issued by the Transferee Bank (plus any additional consideration in the form of cash or other assets) and the amount of share capital of the Transferor Bank will be adjusted in reserves in the financial statements of the Transferee Bank.
- (vii) All inter-corporate deposits, loans and advances, outstanding balances or other obligations between the Transferor Bank and the Transferee Bank as at the Appointed Date, shall be cancelled and there shall be no obligation/outstanding in that behalf.

PART VIII

GENERAL TERMS AND CONDITIONS

20. The Transferor Bank and the Transferee Bank have agreed that during the period between the approval of the Scheme by the Board of the Transferor Bank and the Board of the Transferee Bank and the Effective Date, the business of the Transferor Bank and the Transferee Bank and that of their respective subsidiaries shall only be carried out in ordinary course consistent with past practice and in accordance with applicable law.
21. The Transferee Bank shall invite an individual who was a director of the Transferor Bank immediately prior to the Scheme coming into effect to join the Board of the Transferee Bank. The appointment of such person as a director of the Transferee Bank shall be subject to applicable law.

22. The Transferor Bank and the Transferee Bank have agreed that:
- (a) The Transferor Bank shall not declare or pay any interim dividend or final dividend until the Effective Date, provided however that, in the event the Effective Date has not occurred prior to April 30, 2015, the Transferor Bank and the Transferee Bank may consultatively agree on any changes to this requirement; and
 - (b) The Transferee Bank shall not declare or pay any (A) interim dividend until the Effective Date, or (B) final dividend except in accordance with past practice.
23. The Transferor Bank and the Transferee Bank acting jointly may, pending sanction of the Scheme by the Reserve Bank of India, mutually agree in writing, from time to time, to any modifications or amendments to the Scheme or to any conditions or limitations which the Reserve Bank of India or any other relevant or concerned authority under law may direct or impose or which may otherwise be considered necessary, and may do and execute all acts, deeds, instruments, matters and things necessary for putting the Scheme into effect, or for the purpose of better structuring and effective implementation of the Scheme.
24. Upon and any time after the coming into effect of the Scheme, and for the purpose of giving effect to the Scheme as sanctioned by the Reserve Bank of India, the Board of the Transferee Bank may take all such actions and give such authorizations as are necessary, expedient, incidental, ancillary or desirable including for settling or removing any question of doubt or difficulty that may arise with regard to the procedural aspects of implementation of the Scheme, only, in so far as the same are not prejudicial to the shareholders of the Transferee Bank, who were before the Effective Date the Members of the Transferor Bank and such determination or directions, as the case may be, shall be binding on all persons connected herewith or otherwise interested in the Scheme in the same manner as if the same were specifically incorporated in the Scheme.
25. This Scheme is specifically conditional upon and subject to:
- (i) consent to this Scheme by a majority in number representing two-thirds in value of the Members of the Transferor Bank and members of the Transferee Bank in their respective meetings, present in person or by proxy, at a meeting called for the purpose;
 - (ii) sanction of the Reserve Bank of India of this Scheme by an order in writing passed in this behalf pursuant to Section 44A of the BR Act and RBI Guidelines;
 - (iii) receipt of approval from the Reserve Bank of India under Section 12B of the BR Act for ING Mauritius Investments I to acquire more than 5% shares in the Transferee Bank pursuant to the Scheme;
 - (iv) receipt of approval from the Competition Commission of India for the implementation of the Scheme under the provisions of the Competition Act, 2002;
 - (v) the receipt of approval from the Reserve Bank of India under the Foreign Exchange Management (Transfer or Issue of Security By a Person Resident Outside India) Regulations, 2000, for investment in a private bank having an insurance joint venture and for issue of the Transferee Bank's shares to any non-resident Members of the Transferor Bank pursuant to the Scheme;
 - (vi) receipt of no-objection letter from the Insurance Regulatory and Development Authority to the Scheme of Amalgamation and acknowledgment that the implementation of the Scheme of Amalgamation will not breach the 26% foreign direct investment limit applicable to Kotak Mahindra Old Mutual Life Insurance Limited, if required; and

- (vii) if required, receipt of approval from the Foreign Investment Promotion Board for increasing foreign investment in the Transferee Bank to at least the level necessitated by the implementation of the Scheme.
26. The Transferor Bank and the Transferee Bank have agreed that this Scheme may be withdrawn before the Effective Date in certain limited circumstances such as upon the occurrence of a material adverse effect and breaches of representations or obligations etc.
27. Any Member of the Transferor Bank or member of the Transferee Bank, as the case may be, who has voted against the Scheme at the meeting of the Transferor Bank or the Transferee Bank, as the case may be, or has given notice in writing at or prior to the meeting of the Transferor Bank or the Transferee Bank, as the case may be, or to the presiding officer of the meeting of either the Transferor Bank or the Transferee Bank, as the case may be, that he dissents from the Scheme, shall be entitled, in the event of the Scheme being sanctioned by the Reserve Bank of India under Section 44A of the BR Act, to claim from the Transferor Bank or the Transferee Bank, as the case may be, in respect of equity shares held by him in the Transferor Bank or the Transferee Bank, as the case may be, their value as determined by the Reserve Bank of India when sanctioning the Scheme, and such Member of the Transferor Bank or member of the Transferee Bank shall, in consideration thereof, compulsorily tender the said shares held by him in the Transferor Bank or the Transferee Bank, as the case may be, to the Transferor Bank or the Transferee Bank, respectively, for cancellation thereof and to that extent, without any further act, instrument or deed, the equity share capital of the Transferor Bank or the Transferee Bank, as the case may be, shall stand reduced or be deemed to have been reduced, by such number of the said shares as held and tendered by such Member of the Transferor Bank or member of the Transferee Bank, on the date immediately preceding the Effective Date. The determination by the Reserve Bank of India as to the value of the equity shares to be paid to the dissenting Member of the Transferor Bank or member of the Transferee Bank shall be final for all purposes.
28. Upon satisfaction of the said conditions, obtaining the said sanctions and approvals, and passing of the said order or orders referred to in Clause 25 hereinabove or waiver of any conditions specified in Clause 25 to the extent permitted under this Scheme, the Transferor Bank or the Transferee Bank, as the case may be, shall, for all purposes, including for giving effect to the Scheme, under all laws for the time being in force, be deemed to be in compliance thereof.
29. Upon and any time after the coming into effect of the Scheme and Part VI of this Scheme being given effect to, if any other provision of this Scheme is held to be invalid or unenforceable, then such other provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this Scheme without invalidating any of the remaining provisions of this Scheme including Part VI of this Scheme.
30. Pursuant to receipt of an order in terms of sub-clause (ii) of Clause 25 hereinabove, the Reserve Bank of India may, by a further order in writing under sub-section 6A of Section 44A of the BR Act, direct that on such date as may be specified therein, the Transferor Bank shall cease to function and shall stand dissolved on such date notwithstanding anything to the contrary contained in any other law.
31. An order in terms of sub-clause (ii) of Clause 25 hereinabove and sub-section 6C of Section 44A of the BR Act shall be conclusive evidence that all requirements of Section 44A of the BR Act, RBI Guidelines, and any applicable provisions of any other law relating to amalgamation, provisions set forth in the Scheme and matters incidental or ancillary thereto have been complied with, and a copy of the said order certified in writing by an officer of the Reserve Bank of India to be a true copy thereof, shall in all legal proceedings (whether in appeal or otherwise, and whether instituted before or after the commencement of Section 19

of the Banking Laws (Miscellaneous Provisions) Act, 1963), be admitted as evidence to the same extent as the original order and the original scheme.

32. Either of the Transferor Bank or the Transferee Bank shall be entitled to take requisite steps to withdraw the Scheme, in the event that the Scheme has not come into effect on or before the Long Stop Date and each of the Transferor Bank and the Transferee Bank shall bear their respective costs, charges and expenses incurred in connection with this Scheme.
33. Upon and any time after the coming into effect of the Scheme, all costs, charges and expenses in relation to or in connection with this Scheme and incidental to the completion of the amalgamation of the Transferor Bank in pursuance of this Scheme shall be borne and paid by the Transferee Bank.
34. The rights and obligations of the parties to the Scheme shall be subject to applicable law.

ANNEXURE A

DETAILS, AS ON SEPTEMBER 30, 2014, OF CERTAIN IMMOVABLE PROPERTIES OF THE TRANSFEROR BANK

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
1	Chanakya Building Premises, Ahmedabad - Branch	Ground Floor, PB.Box No. 4038, Chalukya Building, Near Dinesh Hall, Off. Ashram Road, Ahmedabad.	1	4200	Commercial	46.49
2	Residential Flats at A'bad - Shatrunjay Apartments. (14 Flats - 1332 Sft x 2 Flats, 999 Sft x 12 flats)	Flat Nos. A-103, A-902, A-203, A-204, A-804, B-1 to B-4, B-403, B-603, B-703, C-603, D-703, Shatrunjay Tower, 132 Feet Ring Road, Satellite, Ahmedabad – 380015	14	14652	Residential	57.64
3	Aurangabad (31.03.04) - Pranav Plaza (1029 Sft)	Flat No.3 C, 5th Floor, Building No.2, Aurangapura, Aurangabad.	1	1029	Residential	4.74
4	Bagalkot Site	Site No.67,68, Sector 3, Navnagar, Bagalkot.	1	3922	Commercial	1.04
5	Avenue Road Premises Bangalore	No.76, Avenue Road, Bangalore.	1	16751	Commercial	228.99
6	Netkallappa Circle Premises Bangalore	No.50, Subbarama Chetty Road, Nettakallappa Circle, Bangalore 4.	1	11710	Commercial	185.4
7	Bellary Premises - Hubli	No.30, PB.No.15, Bangalore - Bellary Road, Bellary – 583101	1	1766	Commercial	13.44
8	Mittal Towers - Premises (1150 + 1425)	No.4 & 5, Ground floor, 'A', wing Mittal Towers, 21, M.G. Road, Bangalore.	2	2575	Commercial	65.57
9	M.G. Road, C.O. Building Site (71669 Sft)	No.22, M.G. Road, Bangalore – 1	1	0	Commercial	8076.63
10	Chairman's Quarters (Building demolished on 25/11/2002)	527 A & B, 44th cross, 11th Main, Jayanagar 5th Block, Bangalore 560 041.	1		Residential	183.43
11	Eden Park, Flat NO.101, Bangalore	No.20, Vittal Mallya Road, Bangalore.	1	2891	Commercial	102.83
12	M G Road, C.O. Building - Capitilisation on 20.08.03	No.22, M.G. Road, Bangalore - 1	1	185932	Commercial	2301.08
13	Shanthinikethan House, Arekere, Blore(20 x 30 site)	Flat No. 87 A, Vysya Bank Colony, Shantinikethan, Arikere, Bangalore.	1	421	Residential	2.3
14	Golden Enclave Apartments, Airport Road, Bangalore.	Golden Enclave Property, Air Port, Bangalore	1	2005	Residential	39.28
15	Shanti Flat Builders	Shanti Flat Builders IIInd Floor, Flat No. S 02 Block CIS II,IIInd Floor, Flat No. GS02, Shanti Niketan Group, Arikere, Bangalore	2	2500	Residential	21.47
16	Madras Flats - Nithya Apartments - 2 BR Flats (931 Sft x 3 - Plinth Area)	Flat Nos. B-16, B-4, B-2, No.25, 2nd Main, Ghandi Nagar, Adyar, Chennai	3	2793	Residential	38.76
17	T.Nagar Flat - Mandira Apartment (1615 Sft - Plinth Area)	Flat No. 3, 3rd Floor, K unit, 'C' Block, Pioneer Homers, North Boagh Road, T.Nagar, Chennai.	1	1615	Residential	25.17

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
18	Madras Flats - Water Front Apartments (3 Flats)- 792 Sft x 2 & 935 Sft x 1 - Plinth Area - (All Two BR Flats)	Flat Nos. T-1,T-3 & G-1; No.4 & 5, South Mada Street, Nungambakkam, Chennai	3	2519	Residential	25.98
19	Apex Chambers, T. Nagar, Chennai - (SBA 4300 Sft)	D. No. 1A, 1B & 4, Apex Chambers, D. No.20, 3rd Floor, Sir Thyagaraya Road, Pondy Bazaar, T. Nagar, Chennai.	1	4300	Commercial	36.8
20	Chitradurga Premises (Site 1903 Sft)	IVBL, Holalkere Road, Chitradurga.	1	4273	Commercial	21.34
21	New Delhi Flats - GK-II {3 Flats in First Floor (3100 Sft x 3 plinth) and 1 Flat in Ground Floor (1790 Sft x 1 Plinth)}	Flat Nos. 3,8,9,10, W-14, Greater Kailash - II, New Delhi.	4	11090	Residential	123.01
22	Pushpa Buildings (2) - No. 13, West patel nagar Branch (1600 Sft Basement + 4000 Sft Ground Floor) and East Park road, Karol bagh premises (4751 Sft - Ground Floor)	Pushpa Deep, Basement & Ground floor, No.13, West patel nagar, New Delhi. 2. Pushpa Sagar, Ground Floor, No. 871, East Park Road, Karol Bagh, New Delhi	2	10351	Commercial	827.53
23	Pushpa Buildings - 3 Flats (1110 x 1 - First floor & 790 x 2 - Second floor of Pushpa Deep Apartments, 13, West Patel Nagar)	Pushpa Deep Apartments, No.13, West patel Nagar, New Delhi.	3	2690	Residential	40.48
24	Green Park, New Delhi - (1350 Sft Super builtup area)	U-32, First Floor , Green Park Apartment, New Delhi	1	1350	Residential	27.22
25	Ameerpet Branch - (13 Units - Plinth Area 4260 Sft including car parking area)	Unit Nos. 27 to 39, First floor, Nilgiri Block, Aditya Enclave, Ameerpet, Hyderabad.	1	3514	Commercial	66.5
26	Anand Medow (Nischint) Hyd. F. 403 - (Plinth Area 2000 Sft)	IV Floor, Nischint Constructions, Anand Meadows Apartments, House No. 7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	2000	Residential	13.4
27	Anand Medow(Nischint)Hyd.F.405	IV Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	2000	Residential	13.44
28	Anand Meadows, F. NO. 101, HYD	First Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1278	Residential	8.18
29	Anand Meadows, F. NO. 106, HYD	First Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1398	Residential	8.88
30	Anand Meadows, F. NO. 201, HYD	Second Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1278	Residential	8.17

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
31	Anand Meadows, F.NO. 206, HYD	Second Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1398	Residential	8.89
32	Anand Meadows, F.NO. 301, HYD	Third Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1278	Residential	8.19
33	Anand Meadows, F.NO. 306, HYD	Third Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1398	Residential	8.9
34	Anand Meadows, F.NO. 401, HYD	Fourth Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1278	Residential	8.23
35	Anand Meadows, F.NO. 406, HYD	Fourth Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1398	Residential	8.95
36	Anand Meadows, F.NO. 501, HYD	Fifth Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1278	Residential	8.25
37	Anand Meadows, F.NO. 506, HYD	Fifth Floor, Nischint Constructions, Anand Meadows Apartments, House No.7-1-157, Anand Bagh, Ameerpet, Hyderabad.	1	1398	Residential	8.96
38	HI-TECH CITY, Disaster Recovery Centre, HYD. (Plinth 2330 Sft)	Office No. 102, Level - 1, Wing - 1, Survey No. 64, Block d, Cyber Gate way building, Hitech City, Madhapur Village, Serilingampally mandal, R.R. Dist.	1	1864	Commercial	54.46
39	Shalimar Malva Enclave at Indore (685 Sft x 5)	Flat Nos. 2/201, 2/204, 3/101, 3/201, 3/301, Plot No. 1-A, Scheme No 54, PO/3, Shalimar Malva Enclave Society, Near Press Complex, AB Road, Indore 450028	5	3425	Residential	23.58
40	Shalimar Malva Enclave at Indore - (651 Sft x 2)	Flat Nos. 4/101, 4/202, Plot No 1-A, Scheme No 54, PO/3, Shalimar Malva Enclave Society, Near Press Complex, AB Road, Indore 450028	2	1302	Residential	8.97
41	Calcutta Flats (Sripal Apartments - 4 Flats) - 1070 Sft x 3 & 1305 Sft x 1 - Super built area	1st, 2nd & 5th Floor, Sripal apartments, No.107, Nethaji Subash Chandra Bosh Road, Tollygunge Kolkata.	4	4515	Residential	58.98

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
42	32 Flats at Tollygung, Calcutta - Tolly Apartments - 855 Sft x 16 & 885 Sft x 16	No. 225, Tolly apartments, Nethaji Subash Chandra Bose, Tollygunge, Kolkata.	32	27840	Residential	350.26
43	Tobacco House -Calcutta (Mezzanine is demolished)	Tobacco house, No. 1 & 2, Second Floor, Old Court House Corner, Kolkata	1	4404	Commercial	196.03
44	Delite Housing - Sadashiv Apartments (4 Flats each in 1st, 2nd, 3rd & 4th Floors) - SBA 854.5 Sft x 16	No. 250, Nethaji Subash Chandra Bosh Road, Kolkata	16	13672	Residential	0
45	Bandra Flat - Mumbai - Bandra Calvery Apartments (744 Sft BA)	Flat No. 303, Bandra Calvery Apartments, Near Khar Gymkhana, Dr.Ambedkar Road, Khar West, Bandra, Mumbai.	1	744	Residential	25.64
46	Santacruz Flats - Mumbai - Narendra Apartments (935 Sft BA)	Narendra Apartment, No. 7. Near R.K. Hospital, 6th Road, Plot No. 42-A, CTS No. 238, Santacruz (E), Mumbai.	1	935	Residential	25.65
47	Mandavi Malad (w) Flats (520 Sft x 2 flats)- Rani Sati Nagar, Malad West, Mumbai	Flat No.29, & 33, Nirman Co-op Housing Society D, Wing, Shri Rani Sati Nagar, Chincholi, 97, S.V Road, Malad West, Mumbai	2	1040	Residential	20.22
48	Malad Flats East(7) - Chana - Chanakya Apartments (667 Sft x 5 flats, 850 Sft x 2 Flats)	Flat Nos. 203,204,303,403,404,503&603, Chanakya Apts, Rahejs Township Office, Western Exp, Highway, Survey No.287, Malad East, Mumbai - 67.	7	5035	Residential	86.96
49	Thane Flats - Building No. 93, Brindhavan Society (465 Sft x 13 , 510 Sft x 7)	No.11 to 14, 21 to 24, 31 to 34, 41 to 44, 1 to 4, Building No.93, Brindhvan Complex, Village Majiwade Dist, Thane West, Mumbai.	20	9660	Residential	53.64
50	Mandvi Premises - Branch Premises	No.382 / 384, Narashinatha Street, Khatha Bazzar, Mandvi, Mumbai	1	1450	Commercial	63.83
51	ThaneFlats (15) - Brindhavan Society, Building No.94 (465 sft x 11, 510 Sft x 4)	Flat Nos. 3,4,11,21,22,31 to 34, 41 to 44, 1 & 2, No.94, Brindhavan Complex, Village Majiwade, Thane West, Mumbai.	15	7275	Residential	103.1
52	Chembur Flats - Good Earth Society, Flat No. 4B / 8, Third Floor, 4th B Wing, Chembur	Flat No. 4B / 8, Third Floor, 4th B Wing, Good Earth Co-op Housing Society Limited, Chembur, Mumbai.	1	568	Residential	12.99
53	Chembur Flats - Fair Lawns Co-op Housing Society	B-12, 4th Floor, Fair Lawns Co-op housing Society, Sion Trambay Road, Plot No.7, Chembur East, Mumbai.	1	564	Residential	10.72
54	Thane Flats - Brindhvan Society, No.95 (480 Sft x 1; 460 Sft x 1; 435 Sft x 5 & 510 Sft x 3)	No.1, 5, 23, 21, 31, 33,42, 43, 45, 46, Building No. 95, Brindhvan Complex, /village Majiwade, Thane, Mumbai	10	4645	Residential	139.41

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
55	Nariman Point Premises - 3A - GF, (480 Sft x 1; 460 Sft x 1; 435 Sft x 5 & 510 Sft x 3) 6A - Basement, Mittal Tower.	No. 3A, 'A' Wing, Ground Floor & 6A, Basement, Mittal Towers, No.210, Nariman Point Mumbai	1	3238	Commercial	374.91
56	Narendra Apartments, Mumbai (780 Sft x 2 (Flat No. 101 & 102)	Narendra Apartment, No. 13 Near R.K. Hospital, 6th Road, Plot No. 42-A, CTS No. 238, Santacruz (E), Mumbai.	1	1805	Residential	43.66
57	Evershine City (16 F) Bombay Evershine City (456 Sft x 15 & 732 Sft x 1)	Flat Nos. EC-6 : A-302, B-103, B-303, B-304, EC-7 : A-202, A301, A-302 EC-9 : B-204 EC-13 : A-301, A-302, B-103, B-303, B-304, EC-15: A-201, A-301 EC-10 : A - 303& A-304.	16	7572	Residential	46.73
58	Vashi Flats (7) Manek Complex, Navi Mumbai, (732 Sft x 4, 480 Sft x 3)	Flat Nos. A - 1, 2, 14, 34 & B-24 & C-23,24, Manek Complex, Sector 29, Vashi, Navi Mumbai	7	4368	Residential	64.45
59	Mittal Court-Bombay (640 Sft x 1), Used as RCC / CMS. Premises	No. 95 - A, 9th Floor, A wing, Mittal Court, 224, Nariman Point, Mumbai.	1	640	Commercial	49.31
60	Vasai Road - Gangotri (4)Flats - Evershine Empire - (775 Sft x 3, 635 Sft x 1)	Flat Nos. B-201, B-301, A -302, A - 1 - Deewanman, Gangotri Building, Ambadi Road, Vasai, Mumbai	4	2960	Residential	20.9
61	Vasai Road- Yamunotri (2) - Evershine Empire - (1130 Sft x 1, 865 Sft x 1)	Flat Nos. A -1, B - 1 - Deewanman, Yamunotri Building, Ambadi Road, Vasai, Mumbai	2	1995	Residential	12.66
62	Vasai Road - Yamunotri (2) - Evershine Empire - (585 Sft x 2 Flats)	Flat Nos. A-202 , C - 303, Deewanman, Yamunotri Building, Ambadi Road, Vasai, Mumbai	2	1170	Residential	7.39
63	Vasai Road - Badrinath (1) - Evershine Empire - (710 Sft x 1 Flat)	Flat Nos. B-001, Deewanman, Badrinath Building, Ambadi Road, Vasai, Mumbai	1	710	Residential	3.83
64	Vasai - Kedarnath (1) - Evershine Empire - (685 Sft x 1 Flat)	Flat Nos. A-302, Deewanman, Kedarnath Building, Ambadi Road, Vasai, Mumbai	1	685	Residential	4.28
65	Aiswarya Apts - Vasai - Vasai Road, Mumbai - (560 Sft x 1)	Flat No.103, Aishwarya Apts, Vasai Road (W), Veer Sawarkar Nagar, Viva Bazaar, Thane Dist, Mumbai.	1	560	Residential	3.48
66	RCC-Bombay Premises - RCC / CMS - Mittal Court - (700 Sft x 1 unit)	No.96/a, Mittal Court 'A' Wing, 224, Nariman Point, Mumbai.	1	700	Commercial	58.5
67	Vasai Road Premises - Branch premises - (4554 Sft x 1)	Ground Floor, 6/1/25, Badhrinath, Ambadi Road, Vasai (W), Thane, Mumbai.	1	4554	Commercial	60.65
68	Sarabhai Mansion, Mumbai - (872 Sft x 5)	Vys Home, Sarabhai Mansion, New Nadiadwala Colony, Malad (W), Mumbai.	5	4360	Residential	111.01

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
69	Bhandup Flats (14 Nos.) - (710 Sft x 14 Flats)	Flat No. 101, 102, 201,202,301,3 02,401,402,501,502,601,602,701 ,702, LBS Marg, Kukreja Complex, Near Jain Temple, Bhandup West, Kurla, Mumbai.	14	9940	Residential	197.04
70	Evershine City Vasai Flats, GTB Towers (1) (1284 Sft x 1)	Flat No.101 & 102, Building no.9A, Fairfield Society, Evershine City, Vasai (E), GTB Towers, Mumbai.	2	1284	Residential	5.16
71	VBFSL - Bombay Property - (2500 Sft)	Flat No. 9A, First Floor, Laxmi Finance & Leasing Co., Commercial Premises Cooperative Societies, Bandra Kurla Complex, Mumbai	1	2500	Commercial	211.28
72	BKC Building - (SBA - GF+9 floors-1,48,348.78 sft & 2 basements 72,436.56 sft)	Plot no. C -12, G Block BKC, Bandra (E) , Mumbai -400 051	1	2,20,785	Commercial	20064.54
73	Poona Flats - Mantri Avenue, Pune (640 Sft + 865 Sft + 645 Sft + 655 Sft)	Flat Nos A-19, E-20,E -06 & B-28, Mantri Avenue, Phase - I, Survey No. 35/3, 33/1A (Part) Panchavati, Opp. N C L Laboratory, Pashan Road, Pune 411 08	4	2805	Residential	23.73
74	Poona Flats (28, 25) (D - 25 - 845 Sft, D-28 - 655 Sft)	Flat Nos D-25, D-28, Mantri Avenue, Phase - I, Survey No. 35/3, 33/1A (Part) Panchavati, Opp. N C L Laboratory, Pashan Road, Pune 411 008	2	1500	Residential	12.83
75	Poona Flats - (H18 - 635 Sft; H-19 - 625 Sft)	Flat Nos H-18 & H19, Mantri Avenue, Phase - I, Survey No. 35/3, 33/1A (Part) Panchavati, Opp. N C L Laboratory, Pashan Road, Pune 411 008	2	1260	Residential	10.8
76	Poona Br. Premises - (GF - 3000 Sft & Basement 1095 Sft)	Ground Floor & Basement, Mantri House, CTS No.928, Final Plot No.312, F.C. Road, Dr. Dyaneshwara Paduka Chowk, Shivaji Nagar, Pune	1	4095	Commercial	129.72
77	Mantri Avenue at Pune (1290 Sft x 2 ; 625 Sft x 1)	Flat Nos F-10 , F-27,F-28, Mantri Avenue, Phase - I, Survey No. 35/3, 33/1A (Part) Panchavati, Opp. N C L Laboratory, Pashan Road, Pune 411 008	3	3205	Residential	16.43
78	Secunderabad Premises-Hyderabad	3-3-795, 798, 3-3-788-790, Flat No.12, Main Road, General Bazar, Secunderabad.	1	9729	Commercial	113.95
79	S.P.Road Branch Premises - Hyderabad - (Plinth 6187 Sft)	Ground floor, MPL No.1-7-1(old no. 106 & 106/A), Subbarami Reddy Complex, S.P. Road, Secunderabad.	1	5537	Commercial	128.8
80	Shimoga Premises	FF, Srinidhi shopping Complex, TBS Building, P.B. No.39, Nehru Road, Copi Circle, Shimoga	1	7194	Commercial	41.77

Sr. No.	Name	Address	Units	Carpet Area/ Built up Area (in S.ft.)	Residential / Commercial	WDV as on September 30, 2014 (Rs. in Lakhs)
81	Aakar Apartments, Surat - (780 Sft x 2(Flat No. 101 & 102)	Flat No.101 & 102, First floor, Aakar Apartments, Near Ambika Nikethan Temple, Athwa Lines, Surat.	2	1560	Residential	5.84
82	Aakar Apartments 201, 202 Surat - (760 Sft x 2(Flat No. 201 & 202)	Flat No.201 & 202, First floor, Aakar Apartments, Near Ambika Nikethan Temple, Athwa Lines, Surat.	2	1520	Residential	5.85
83	Ravidarshan Apts-Surat - (1152 Sft x 2)	Flat No.704 & 804, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	2	2304	Residential	10.41
84	Ravidarshan Apts (1004), Surat - (1152 Sft SBA)	Flat No.1004, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	1	1152	Residential	5.24
85	Ravidarshan Apts (1002) - (890 Sft SBA)	Flat No.1002, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	1	890	Residential	4.04
86	Ravidarshan Apts (702) - (890 Sft SBA)	Flat No.702, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	1	890	Residential	4.04
87	Ravidarshan Apts (703) - (890 Sft SBA)	Flat No.703, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	1	890	Residential	4.04
88	Ravidarshan Apts (902) - (890 Sft SBA)	Flat No.902, 'B' Wing, Ravidharshan Apts, Modi Bungalow, Near Uttar Gujarat Patel Nagar Society, City Light Road, Parle Point Surat.	1	890	Residential	4.04
89	Seashell Apts-Visakha (Flat No. 3- 1053 Sft Plinth Area) ; (4 - 999 Sft Plinth area) 5 - 999 Sft Plinth area) ; 8 - 1341 Sft Plinth area)	No.1027, First Floor, Walter Ward, Vizag	4	4392	Residential	23.48

KOTAK MAHINDRA BANK LIMITED**CIN:** L65110MH1985PLC038137

27BKC, C - 27, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

Tel No.: +91 22 61660000, **Fax No.:** +91 22 67132403**Website:** www.kotak.com**EXTRAORDINARY GENERAL MEETING****ATTENDANCE SLIP**

DPID	Client ID	Folio No.	No. of Shares
		KMF	

Name : _____

Address : _____

I hereby record my presence at the **EXTRAORDINARY GENERAL MEETING** of the Bank, to be held on Wednesday, 7th January, 2015 at 4.00 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021.

SIGNATURE OF THE ATTENDING MEMBER/ PROXY

NOTE: Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip duly signed to the meeting and hand it over at the entrance.

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KOTAK MAHINDRA BANK LIMITED

CIN: L65110MH1985PLC038137

27BKC, C - 27, G-Block, Bandra-Kurla Complex, Bandra East, Mumbai - 400051.

Tel No.: +91 22 61660000, **Fax No.:** +91 22 67132403

Website: www.kotak.com.

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member (s): _____	
Registered address: _____	
E-mail Id: _____	
Folio No/ Client Id: _____	DP ID: _____

I/We _____ being the member(s) holding _____ shares of the above mentioned Bank, hereby appoint:

1. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____, or failing him;
2. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____, or failing him;
3. Name: _____ Address: _____
 E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Bank, to be held on Wednesday, 7th January, 2015 at 4.00 p.m. at Y. B. Chavan Auditorium, Chavan Centre, General Jagannath Bhosale Marg, Next to Sachivalaya Gymkhana, Mumbai – 400 021 and at any adjournment thereof in respect of such resolutions as are indicated below: :

Resolution No.	Particulars
Special Business	
1.	Amalgamation of ING Vysya Bank Ltd. with Kotak Mahindra Bank Ltd. in accordance with the Scheme of Amalgamation.

Signed this day of 2015

Signature of shareholder:

Signature of Proxy holder(s):

Notes:

1. This form of proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Bank, not less than 48 hours before the commencement of the Meeting;
2. For Resolutions, Statement setting out material facts concerning item of special business, please refer to the Notice convening the Extraordinary General Meeting.

Affix
Revenue
Stamp of
Re. 1

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