

यूको बैंक



UCO BANK

सम्मान आपके विश्वास का

Honours Your Trust

HO/Finance/Share/ 2782/2017-18

Date : 23.02.2018

The Manager
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

The Manager
Bombay Stock Exchange Ltd.,
Floor 25
Pheroj Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Clarification/confirmation on news item appearing in Media about REI Agro Limited

With reference to your mail dated 22.02.2018 seeking clarification on news item appeared in Economic Times dated 22.02.2018 titled "ED attaches over Rs 100 crore assets in bank fraud case", we clarify as under:

- 1) Our Bank has extended various credit facilities to M/s. REI Agro Ltd under consortium arrangement with other Banks. The outstanding exposure in the Books of the Bank to M/s. REI Agro Ltd is Rs. 907 Crore. The account was declared as Non Performing Asset by the Bank on 07.11.2014 in the normal course of business.
- 2) Bank has declared the account as fraud and the same has been reported to Reserve Bank of India on 02.02.2015. Bank is already holding Rs.907 Crore provision (100%) in the Books of account. Recovery proceedings have been initiated by filing suit in DRT-1, Kolkata on 07.10.2015.
- 3) The company and its directors, guarantors/corporate guarantors were declared as wilful defaulters on 30.06.2017. Bank has uploaded the above declaration in the websites of Credit Information Companies as per RBI Guidelines. A complaint has already been lodged with Central Bureau of Investigation (CBI).
- 4) One of the operational creditor filed a petition with NCLT, Kolkata under sub sec(2) of Section 12 of IBC 2016. The petition was admitted, moratorium was imposed and Corporate Insolvency and Resolution Process (CIRP) commenced on 27.02.2017. Under CIRP proceedings, NCLT Kolkata on 24.08.2017 has passed order for liquidation and the same is in process.

In view of the aforesaid points, there is no material impact on account of this article on the Bank.

Yours faithfully

(N PURNA CHANDRA RAO)
COMPANY SECRETARY

