

# State Bank of India General Regulations, 1955

UNION OF INDIA

India

## State Bank of India General Regulations, 1955

### Rule STATE-BANK-OF-INDIA-GENERAL-REGULATIONS-1955 of 1955

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State Bank of India General Regulations, 1955 Last Updated 30th April, 2019 (As amended by the State Bank of India General (Amendment) Regulations, 2013) In exercise of the powers conferred by sub-section (3) of section 50 of the State Bank of India Act, 1955 (23 of 1955), the Reserve Bank of India, with the previous sanction of the Central Government, has made the following regulations, namely;

## Chapter I Introductory

### 1. Short title and commencement.

(1) These regulations may be called the State Bank of India General Regulations, 1955. (2) They shall come into force on the appointed [day] [State Bank of India General Regulations, 1955 was first made by the Reserve Bank under sub-section (3) of section 50 of the State Bank of India Act, 1955 vide notification No.D.B.D.1246/S.B.15-55 published in Gazette of India, Extraordinary, Part I, Section 1, page 357 dated the 21st June 1955.].

### 2. Definitions.

- In these regulations unless there is anything repugnant in the subject or context, -(a) [ "Act" means the State Bank of India Act, 1955 (23 of 1955);] [Substituted by Resn. C.B.S.B.I., dated 29.11.1994.](aa) [ "Company" means a company as defined in section 2 of the Companies Act, 2013 (18 of 2013), or a body corporate incorporated under any other law for the time being in force, and unless there is anything repugnant in the subject or context, includes a Co-operative Society;] [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation. 2(i)), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section

4, dated 04.03.2014.](b)"Executive Committee" means the Executive Committee of the Central Board constituted under regulation 46;}(c)[ "SEBI" means Securities and Exchange Board of India established under the Securities and Exchange Board of India Act, 1992 (15 of 1992);] [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation. 2(ii)), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.](d)"SEBI regulation" means any regulations or guidelines made or issued by the SEBI in accordance with the Securities and Exchange Board of India Act, 1992 (15 of 1992).]

## **Chapter II**

### **Shares and Share Register**

#### **3. Shares moveable property.**

- The shares of the State Bank shall be moveable property.

#### **3A. [ Share Capital. [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation. 3) , with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 4.03.2014.]**

(1)The share capital of the State Bank shall consist of equity share capital or equity and preference share capital.(2)Equity share capital is that part of share capital, which is not preference share capital.(3)Preference share capital is that part of share capital which fulfils the following conditions namely: -(a)that as respects dividends, it carries a preferential right to be paid a fixed amount or an amount calculated at fixed rate or floating rate, which may be either free of or subject to income-tax; and(b)that as respect capital, it carries or will carry, on winding up, to repayment of capital, a preferential right to be repaid the amount of the capital paid-up or deemed to have been paid up, whether or not there is preferential right to the payment of either or both of the following amounts, namely: -(i)any money remaining unpaid, in respect of the amounts specified in clause (a) up to the date of winding up or repayment of capital, and(ii)any fixed premium or premium on any fixed scale, specified by the Central Board or its Executive Committee with the previous sanction of the Central Government.

#### **3B. Procedure for increasing issued capital by the issue of equity or preference shares.**

- The issued capital may be increased in accordance with the procedure, determined by the Central Board with due reference to the relevant SEBI regulation in respect of issue of capital:Provided that the issue of preference shares shall be in accordance with the guidelines framed by the Reserve Bank.

### 3C. Manner of accepting money for issued capital, forfeiture and reissue of shares.

(1)The Central Board or its Executive Committee may, from time to time, make such calls as it thinks fit upon the shareholders in respect of all monies remaining unpaid on the shares held by them whether on account of nominal value of shares or by way of premium, which are by the conditions of allotment not made payable at fixed times, by giving not less than fourteen days notice for payment thereof and each shareholder shall pay the amount of every call so made on him at the time and place appointed by the Central Board or its Executive Committee or on such subsequent date as may be fixed by the Central Board or its Executive Committee. A call may be made payable by instalments and shall date back to the time when the resolution of the Central Board or its Executive Committee authorising such call was passed:Provided that before the time fixed for payment of such call the Central Board or its Executive Committee may by notice in writing to the shareholder extend the time fixed for the payment or revoke the notice of call.(2)If the sum payable in respect of any call or instalment is not paid on or before the day appointed for payment thereof, the holder for the time being or allottee of the share in respect of which a call has been made or the instalment is due, shall pay interest on such sum at such rate as the Central Board or its Executive Committee may fix from time to time, from the day appointed for the payment thereof to the time of actual payment, but the Central Board or its Executive Committee may for reasons to be recorded in writing, waive wholly or in part, payment of such interest.(3)(a)If any shareholder fails to pay the whole or any part of any call or instalment or any money due in respect of any shares either by way of principal or interest up to the day appointed for the payment thereof, the State Bank may at any time thereafter, if the call or instalment or any part thereof or other monies remain unpaid in whole or in part, serve a notice of forfeiture on such shareholder or on the person (if any) entitled to the share by transmission, requiring him to pay such call or instalment or such part thereof or other monies which remain unpaid together with any interest that may have accrued due.(b)A notice of forfeiture shall state a date not being less than fourteen days from the date of notice and the time and place at which such call or instalment or interest remaining unpaid are to be paid and in the event of non-payment of the amount due upto the date fixed for payment, the share or shares in respect of which the call was made and the amount was due, shall be liable to be forfeited.(4)If the shareholder or any other person on whom a notice of forfeiture has been served fails to comply with the same, the shares in respect of which the notice of forfeiture was given, may at any time after the date fixed for payment may be forfeited by a resolution of the Central Board or its Executive Committee and such forfeiture shall include all unpaid dividends in respect of the forfeited shares.(5)Any share so forfeited shall be deemed to be the property of the State Bank and may be sold, re-allotted or otherwise disposed of to any person upon such terms and in such manner as the Central Board or its Executive Committee may decide.(6)The State Bank may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the person to whom such share is sold, re-allotted or disposed of may be registered as the holder of the share and shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share and the remedy of any person aggrieved by the sale shall be in damages only and against the State Bank exclusively.(7)The Central Board or its Executive Committee may, at any time, before any share so forfeited under sub-regulation (4),

have been sold, re-allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it may think fit.(8)Any shareholder whose shares have been forfeited shall, notwithstanding the forfeiture, be liable to pay and shall forthwith pay to the State Bank all calls, instalments, expenses and other monies owing upon or in respect of such shares at the time of forfeiture with interest thereon from the time of forfeiture until payment at such rate as may be specified by the Central Board or its Executive Committee and the Central Board or its Executive Committee may enforce the payment of the whole or a portion thereof.(9)Neither a judgment nor a decree in favour of the State Bank for calls or other monies due in respect of any shares nor any payment or satisfaction thereunder nor the receipt by the State Bank of a portion of any money which shall be due from any shareholder from time to time in respect of any shares either by way of principal or interest nor any indulgence granted by the State Bank in respect of payment of any money shall preclude the forfeiture of such shares under these regulations.(10)A certificate in writing signed by the person duly authorised by the State Bank, that the forfeiture of the share was made by a resolution of the Central Board or its Executive Committee to that effect, shall be conclusive evidence of the fact stated therein as against all persons entitled to such shares.(11)When any share has been forfeited under sub-regulation (4), an entry of the forfeiture with the date thereof shall be made in the register.(12)The forfeiture of a share shall extinct, at the time of the forfeiture, all interest in and all claims and demands against the State Bank, in respect of the share and all other rights incidental to the share, except only such of those rights expressly waived by these regulations.(13)Upon any sale, re-issue, re-allotment or other disposal of forfeited shares in accordance with the sub-regulations, certificate(s) originally issued in respect of the relative shares shall (unless the same shall on demand by the State Bank have been previously surrendered to it by the defaulting shareholder) stand cancelled and become null and void and be of no effect.(14)The Central Board or its Executive Committee shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.(15)The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.(16)Subject to other provisions of these regulations, no shareholder shall be entitled to receive any dividend or to exercise any right of a shareholder until he has paid all calls for the time being due and payable on every share held by him, whether singly or jointly with any person, together with interest and expenses, as may be levied or charged.(17)If by the terms of issue of any share or otherwise any amount is payable at any fixed time or by instalments at fixed times, every such amount or instalment shall be payable as if it were a call duly made by the Central Board or its Executive Committee and of which due notice had been given and all the provisions herein contained in respect of the calls shall relate to such amount or instalment accordingly.(18)(a)The State Bank shall have a first and paramount lien, -(i)on every share (not being a fully-paid share), for all monies (whether payable or not) called, or payable at a fixed time, in respect of that share;(ii)on all shares (not being fully-paid shares), standing registered in the name of a single person, for all monies payable by him or his estate to the State Bank;(iii)upon all the shares (not being fully-paid shares) registered in the name of each person (whether solely or jointly with others) and upon the proceeds of sale thereof for his debts, liabilities, and engagements, solely or jointly with any other person to the State Bank, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be recognised by the State Bank over its lien:Provided that the Central Board or its Executive Committee may at any time declare any share to be wholly or in part exempt from provisions of this clause, (b) The State Bank's lien, if any, on a share shall extend to all dividends

payable thereon.(19)(a)The State Bank may sell, in such manner as the Central Board or its Executive Committee thinks fit, any shares on which the State Bank has a lien, -(i)if a sum in respect of which the lien exists is payable; and(ii)after the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.(b)To give effect to any sale as above, the Central Board or its Executive Committee may authorise any officer to transfer the shares sold to the purchaser thereof.(20)The net proceeds of any sale of shares under sub-regulation (19) after deduction of costs of such sale, shall be applied in or towards the satisfaction of the debt or liability in respect whereof the lien was enforced so far as the same is payable and the residue, if any, be paid to the shareholders or the person, if any, entitled by transmission of the shares so sold.(21)(a)The State Bank may serve a notice or a document on any shareholder either personally, or by ordinary post at his registered address or if he has no registered address in India, at the address, if any, within India supplied by him to the State Bank.(b)Where a document or a notice is sent by post, the service of such document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice:Provided that where a shareholder has intimated to the State Bank in advance that documents should be sent to him by registered post, with or without acknowledgement due or by courier service or in an electronic mode and has deposited with the State Bank a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the shareholder:Provided further that any notice sent by post shall be deemed to have been served on the third day following that on which the envelope or wrapper containing the same is posted, and in proof of which service it shall be sufficient to prove that the envelop or wrapper containing the notice was properly addressed, pre-paid and put into post office, and a certificate in writing signed by an employee of the State Bank that the envelope or wrapper containing the notice was properly addressed, pre-paid and posted shall be conclusive evidence thereof and in any other case, at the time at which the letter would have been delivered in the ordinary course.(c)A notice or a document advertised in a newspaper having wide circulation in India shall be deemed to be duly served on the day on which the advertisement appears on every shareholder of the State Bank who has no registered address in India and has not supplied to the State Bank an address within India for giving of notice to him;(d)A notice or document may be served by the State Bank on the joint holder of a share by effecting service on the joint holder named first in the register in respect of the share and notice so given shall be sufficient notice to all the holders of the said shares;(e)A notice or a document may be served by the State Bank on the persons entitled to a share upon death or in consequence of the insolvency of a shareholder by sending it through post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignees of the insolvent, or by any like description, at the address, if any, in India supplied for the purpose by the persons, claiming to be so entitled, or until such an address has been so supplied, by serving the document in any manner in which it might have been served if the death or insolvency had not occurred;(f)The signature to any notice to be given by the State Bank may be written or printed.]

#### **4. [ Control over shares and branch registers. [Substituted by Resn. C.B.S.B.I., dated 29.11.1994.]**

(1) Subject to the provisions of the Act and these regulations and such directions as the Central Board may give from time to time, the register of shareholders (hereinafter referred to as "the register") kept at the Central Office shall be maintained by, and be under control of the Central Board or its Executive Committee and the decision of the Central Board or its Executive Committee as to whether or not a person is entitled to be registered as a shareholder in respect to any share shall be final. (2) In particular, and without prejudice to the foregoing provision, the Central Board or its Executive Committee shall, as regards the entries in the register under its control have the power to examine and pass or refuse to pass transfers and transmissions and to approve or refuse to approve transferees of shares and to give certificates of shares.]

#### **5. Parties who may not be registered as shareholders.**

(1) Except as otherwise provided by these regulations, no minor or person who has been found by a Court of competent jurisdiction to be of unsound mind shall be entitled to be registered as a shareholder. (2) In the case of firms, shares shall be registered in the names of the individual partners, and no firm, as such, shall be entitled to be registered as a shareholder.

#### **6. Particulars to be entered in the share registers.**

(1) In addition to the particulars specified in section 13 of the Act, the following particulars shall be entered in the [register] [Substituted 'principal register as well as the branch registers' by Resn. C.B.S.B.I., dated 29.11.1994.]: (i) the manner in which each shareholder acquired his share or shares, [\*\*\*] [Omitted 'and except in the case of allotment of shares to the Reserve Bank under sub-section(1) of Section 5 of the Act' by Resn. C.B.S.B.I. dated 02.05.2008.] the name of the previous holder and the register on which the share was last entered; (ii) [ whether the shareholder belongs to either of the following category of shareholders namely, [Central Government] [Substituted 'whether the shareholder belongs to one of the categories of shareholders referred to in the proviso to section 11 of the Act, and if so, the category to which he belongs' by Resn. C.B.S.B.I. , dated 29-11-1994.] or any other residuary category;] (iii) when any person ceases to be a shareholder, the name of the person in whose favour [\*\*\*] [Omitted 'and the register to which' by Resn. C.B.S.B.I. dated 29-11-1994.] the share or shares are transferred; and (iv) such further particulars as the Central Board may specify. (2) A separate ledger shall be maintained in respect of shares issued under sub-paragraph (1) of paragraph 6 of the First Schedule to the Act. (3) In the case of joint holders of any shares, their names and other particulars required by sub-regulation (1) shall be grouped under the name of the first of such joint holders. (4) [\*\*\*] [Omitted by Resn C.B.S.B.I. dated 29-11-1994.]

#### **7. Exercise of rights of joint holders.**

- If any share stands in the name of two or more persons the person first named in the register shall, as regards voting, receipt of dividends, service of notices and all or any other matter connected with

the State Bank, except the transfer of the shares [and right to make nomination] [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation. 4), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.], be deemed the sole holder thereof.

## 8. [ [Omitted by Resn C.B.S.B.I. dated 29-11-1994.]

\*\*\*]

8.[(1) The Branch Registers kept as the Local Head Office specified in column 1 below shall contain particulars of the shareholders whose registered addresses are within the areas respectively specified in column 2.{|

### Column 1

(i) The Branch Register at the Local HeadOffice, Ahmedabad.

(ii) The Branch Register at the Local HeadOffice, Bangalore.

(iii) The Branch Register at the Local HeadOffice, Bhopal.

(iv) The Branch Register at the Local HeadOffice, Bhubaneswar.

(v) The Branch Register at the Local HeadOffice, Bombay.

(vi) The Branch Register at the Local HeadOffice, Calcutta.

(vii) The Branch Registers at the Local HeadOffice, Chandigarh.

(viii) The Branch Register at the Local HeadOffice, Gauhati.

### Column 2

The State of Gujarat and the Union Territories of Goa, Daman, Diu, Dadra and Nagar Haveli excluding the territory of Goa.

The State of Karnataka.

The State of Madhya Pradesh.

The State of Orissa.

The State of Maharashtra and the Union Territories of Goa, Daman, and Diu excluding the territories of Daman, Diu, Dadra and Nagar Haveli.

The State of [...], West Bengal, [...], [...], [...], [...] and Sikkim and the Union Territory of [...], [...], the Andaman and Nicobar Islands.

The State of Haryana (excluding the districts of [Faridabad], Gurgaon and Sonapat).

Himachal Pradesh, Jammu & Kashmir and Punjab and the Union Territory of Chandigarh.

The States of Assam, Nagaland, Manipur, Meghalaya, Tripura

(ix) The Branch Register at the Local HeadOffice, Hyderabad.

(x) The Branch Register at the Local HeadOffice, Lucknow.

(xi) The Branch Register at the Local HeadOffice, Madras.

(xii) The Branch Register at the Local HeadOffice, New Delhi.

(xiii) The Branch Register at the Local HeadOffice, Patna.

(2) Any territories not specified in sub-regulation (1), shall be included in the area of the branch register at the Local Head Office, Bombay.

(3) (a) The Western Zone of the State of Uttar Pradesh shall consist of the following districts of that State, namely, Agra, Aligarh, [.....], Bulandshahr, Chamoli, Dehra Dun, [Etah], Garhwal, (Ghaziabad, Manipuri, Mathura, Meerut, Muzaffarnagar, Saharanpur, Tehri, Garhwal and Uttar Kashi).

(b) The Central and Eastern Zones of the States of Uttar Pradesh shall consist of all that part of the State of Uttar Pradesh as has not been included in the Western Zone of that State as defined in Clause (a).]

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and the Union Territories of Mizoram and Arunachal Pradesh

The State of Andhra Pradesh.

The Central Eastern Zones of the State of Uttar Pradesh as defined in sub-regulation (3).

The States of Kerala. [.....] and Tamil Nadu and the Union Territories of Pondicherry and Lakshadweep.

The State of Rajasthan, the Western Zone of the State of Uttar Pradesh as defined in sub-regulation (3) and the Districts of [Faridabad], Gurgaon and Sonapat in the State of Haryana and the Union Territory of Delhi.

The State of Bihar.

## 9. Inspection of registers.

(1) [The register] [Substituted 'The principal register or any branch register' by Resn. C.B.S.B.I. , dated 29-11-1994.] shall, except when closed under the provisions of these regulations, be open to the inspection of any shareholder, free of charge, at the places where they are maintained during business hours, subject to such reasonable restrictions as the State Bank may impose, but so that not less than two hours in each working day shall be allowed for inspection. (2) A shareholder shall not



have the right himself to make a copy of any entry in any such register, but may, except when the register is closed, require a copy of any such register or of any part thereof [on payment of charges at such rate as may be decided by the Central Board or its Executive Committee from time to time] [Amended by the State Bank of India General (Amendment) Regulations, 2013, (Regulation. 5) with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.].

## **10. Closing of share registers.**

(1)The Central Board [or its Executive Committee] [Inserted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may close the [register] [Substituted 'principal register or any one or more of the branch registers' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] from time to time for such periods, not exceeding four weeks at any one time, as shall, in its opinion, be necessary.(2)[ A notice of the closing of the register shall be published in the Gazette of India and also in not less than two daily newspapers having wide circulation in India.] [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]

## **11. [ Form of shares Certificates and manner of its preparation. [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]**

(1)Every share certificate shall be issued in such form as may be specified by the Central Board or its Executive Committee from time to time. Each share certificate shall bear a distinctive number and denoting the number of shares in respect of which it is issued. Every share certificate shall bear the name(s) of the shareholder(s).(2)Every share certificate may be engraved or lithographed or printed as the Central Board or its Executive Committee may from time to time determine and shall be signed on behalf of the bank by two persons duly authorised by the Bank. Every such signature may either be autographic or may be effected by a mechanical method. No share certificate shall be valid unless and until it is so signed. Share certificates so signed shall be valid and binding notwithstanding that, before the issue thereof, any person whose signature appears thereon may have ceased to be a person authorised to sign share certificates on behalf of the Bank;Provided that should the share certificate so prepared contain the signature of an authorised person who however is dead at the time of issue of the certificate, the Bank may, by a method considered by it as most suitable, cancel the signature of such a person appearing on the certificate and have the signature of any other authorised person affixed to it. The share certificate so issued shall also be valid.]

## **12. Issue of share certificates free of charge.**

- [(1) A shareholder shall be entitled to one certificate for each fifty shares or multiples thereof registered in his name on any one occasion and one additional share certificate for the number of shares in excess thereof but less than fifty.] [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).](2)If the number of shares to be registered is less than [fifty] [Substituted, 'five' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).], one certificate shall be issued for all the shares.(3)[ If any shareholder requires more certificates than the number to which he is entitled

under this regulation, the [Central Board or its Executive Committee] [Substituted by Resn. C.B.S.B.I., dated 20-11-1964.] may have such additional certificates issued, at its [(\*\*\*)] [Deleted by Resn. C.B.S.B.I., dated 26-2-1987.] discretion.](4)In the case of shares held jointly by several persons, delivery of the relative certificate or certificates to one of such joint holders shall be sufficient delivery to all, and a receipt signed by any one of the joint-holders shall effectually bind all the joint holders.

### 13. Renewal of share certificates.

(1)If any share certificate is worn out or defaced or tendered for sub-division, then upon production thereof [the Central Board or its Executive Committee, the Central Board or its Executive Committee] [Substituted 'to the Local Board concerned, such Local Board' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may order the same to be cancelled, and have a new certificate or certificates issued in lieu thereof.(2)If any share certificate is alleged to be lost or destroyed, then upon production of such evidence of the loss or destruction thereof, as the [Central Board or its Executive Committee] [Substituted 'Local Board concerned' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may consider satisfactory and upon such indemnity with or without security as [Central Board or its Executive Committee] [Substituted 'the Local Board' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may require, and on payment to the State Bank of its costs, charges and expenses of and incidental to the matter, a new certificate in lieu thereof shall be given to the party entitled to such lost or destroyed certificate.(3)[ (\*\*\*)] [Omitted by Resn. C.B.S.B.I., dated 20-11-1964.]

### 14. Warrant for transfer of State Bank shares.

- The warrant issued by the Reserve Bank directing a transfer of shares of the State Bank in pursuance of the provisions of sub-paragraph (2) of paragraph 5 of the First Schedule to the Act shall be in the following form : -[Exempt from stamp duty under paragraph 5(3) of the First Schedule to the State Bank of India Act, 1955]Reserve Bank of IndiaCentral OfficeBombay - I.

Counterfoil

Share Transfer Warrant

No. .... Dated.....19

Issued in favour of

.....

No. of shares

.....Branch

Register at.....

Initials.....

Share Transfer Warrant (Issued under paragraph 5 of the First Schedule to the State Bank of India Act, 1955.) No..... Dated ..... 19 Please transfer to ..... share (s) of the face value of Rs ..... of the State Bank of India out of the shares standing allotted to the Reserve Bank of India under sub-section (1) of section 5 of State Bank of India Act, 1955. The share(s) may be registered in the name(s) of the transferee(s) on the branch register at .....For Reserve Bank of IndiaSecretary.State Bank of

India.Share Transfer Department,Bombay.

## 15. Transfer of shares.

(1)Without prejudice to the provisions of Regulations 14, every transfer of the shares of the State Bank shall be in writing in the following form or in any usual or common form which the State Bank shall approve:I/We.....of .....in consideration of the sum of rupees ..... paid to me/us by .....of ..... [hereinafter called "transferee(s)"] do hereby transfer to the transferee(s)..... share/shares of the State Bank of India numbered .....and [registered in the register] [Substituted 'registered in the Branch Register at' by Resn C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]..... to hold unto the transferee(s), his/their executors administrators and assigns, subject to the several conditions contained in the State Bank of India Act, 1955 and the rules and regulations made thereunder, and I/we, the transferee(s), do hereby agree to take the said share/shares subject to the conditions aforesaid and I/we, the transferee(s) request that I/we be [registered in respect of the said share or shares in the register] [Substituted by Resn C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).].

Transferor .. . . . .	Name.....
	Address.....
	Name.....
Witness .. . . . .	Address.....
	Occupation.....
Transferee .. . . . .	Name.....
	Address.....
Witness .. . . . .	Name.....
	Address.....
	Occupation.....

(2)The instrument of transfer of any share shall be submitted to the [Central Board or its Executive Committee] [Substituted 'Local Board concerned' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] and shall be signed by the transferor and the transferee, and the transferor shall be deemed to remain the holder of such shares until the name of the transferee is entered in the share register concerned in respect thereof. Each signature to such transfer shall be duly attested by the signature of one credible witness who shall add his address and occupation.(3)[ Upon receipt by the Central Board or its Executive Committee of an instrument of transfer with the request to register the transferee, the Central Board or its Executive Committee shall, unless it declines registration under Regulation 16 cause the transfer to be registered.] [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]

## 16. Power to refuse or suspend transfers.

(1)[The Central Board or its Executive Committee] [Substituted 'A Local Board' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may decline to register any transfer of shares unless: --(a)[ \*\*\*] [Deleted by Resn. C.B.S.B.I., dated 20-11-1964.](b)the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the State Bank may reasonably require to show the right of the transferor to make the transfer;(c)it is satisfied after such inquiry as it may consider necessary that the transferee is qualified to be registered as a shareholder of the State Bank in respect of the shares covered by the instrument of transfer, [\*\*\*]. [Omitted 'and that on registration of transfer, the transferee will not be registered on more than one register' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).](2)[ \*\*\*] [Sub-regulation (2) deleted by Resn. C.B.S.B.I., dated 22-1-1959.](2)[ ] [Sub-regulation (3) re-numbered as sub-regulation (2) by Resn. C.B.S.B.I., dated 22-1-1959.] [The Central Board or its Executive Committee] [Substituted 'A Local Board' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] may suspend the registration of transfer during any period in which the registers are closed.

### **16A. [ Manner of nomination by a shareholder. [Inserted by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 6), published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

(1)The nomination to be made by every individual shareholder or the joint holders together where the shares are registered in the name of more than one individual, shall be in Form A set out in Schedule. - I to these regulations.(2)Where the nominee is a minor, the shareholder or as the case may be, all the joint holders together, may furnish the name and address of another person who is not a minor whose name alone shall be registered as the shareholder in the event of the death of the shareholder or all the joint holders as the case may be, during the minority of the nominee.(3)The nominee shall be an individual and nomination in favour of a body corporate, trust, society, partnership firm and Karta of Hindu Undivided Family shall not be accepted.(4)The nomination shall stand rescinded upon transfer of shares during the lifetime of the shareholder(s).(5)The shareholder or all the joint shareholders together may cancel or vary the nomination at any time and execute a fresh nomination in favour of any individual as deem fit.(6)A variation or cancellation of the nomination by an individual shareholder or by all the joint shareholders together shall be in Form B set out in Schedule. - I to these regulations.(7)A cancellation of nomination or variation of nomination may be made as aforesaid at any time during which the shares are held by the person or persons making the cancellation or variation, as the case may be.(8)Where the shares are held by more than one person jointly, the cancellation or variation of nomination shall not be valid unless it is made by all the shareholders surviving at the time of cancellation or variation of the nomination.(9)The State Bank shall acknowledge in writing to the concerned shareholder the filing of duly completed form of nomination or cancellation of nomination or variation of nomination, as the case may be.(10)A nomination or cancellation of nomination or variation of nomination shall be registered by the State Bank in the register kept for the purpose.(11)Notwithstanding anything contained in these regulations, in respect of any shares held by a person individually or jointly with

any other person in a demat account, any valid nomination registered in such demat account as per the relevant provisions shall alone be deemed as a valid nomination in respect of such shares. Explanation. - Any nomination in respect of shares held by a person in physical form shall be deemed to have been cancelled on conversion of such shares into dematerialised form and similarly any nomination in a demat account shall not be valid in respect of shares converted from demat form to physical form.

## **16B. Transmission of shares in case of nomination.**

(1) On the death of the shareholder or on death of all the joint holders, as the case may be, any person who is entitled to the shares by virtue of a valid nomination, upon the production of such evidence as may be required by the Central Board or its Executive Committee and subject as hereinafter provided, elect, either - (a) to be registered himself as holder of the share; or (b) to make transfer of the share as the deceased shareholder could have made. (2) Any person who is entitled to the share under sub-regulation (1) and elects to be registered as holder of the share shall deliver or send to the State Bank a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate(s) of the deceased shareholder or joint shareholders, as the case may be. (3) Upon receipt by the Central Board or its Executive Committee of the notice and other document(s) under sub-regulation (2), the Central Board or its Executive Committee may upon such enquiry and subject to such terms and conditions as it deems appropriate cause the shares to be registered in favour of such person who is entitled to the shares as per the nomination made by the deceased share holder. (4) All the limitations, restrictions and provisions of these regulations or Act relating to the right to transfer and the registration of transfer of shares shall be applicable to any such notice or transfer as aforesaid as if the death of the shareholder had not occurred and the notice or transfer were signed by that shareholder. (5) A person, who is entitled to the shares under sub-regulation (1) shall be entitled to the dividend and other advantages as if he were the registered holder of the share except that he shall not, before being registered as a shareholder in respect of his share, be entitled in respect of it to exercise any voting rights in the meetings of the shareholders: Provided that the Central Board or its Executive Committee may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within sixty days, the Central Board or its Executive Committee may thereafter withhold payment of all dividends, bonus or other monies payable in respect of the share, until the requirements of the notice have been complied with.]

## **17. Transfer of name to another branch register.**

(1) [\*\*\*] [Omitted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] (2) [\*\*\*] [Deleted by Resn. C.B.S.B.I., dated 20-11-1964.]

## **18. [ [Omitted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]**

\*\*\*]

## **19. Transmission of shares in the event of death, insolvency etc, of a shareholder.**

(1)The executors or administrators of a deceased sole holder of a share, or the holder of a succession certificate issued under Part X of the Indian Succession Act, 1925 in respect of such share, or a person in whose favour a valid instrument of transfer of such share was executed by such person and by the deceased sole holder during the latter's life-time shall be the only persons who may be recognised by the State Bank as having any title to the share of the deceased shareholder. In the case of a share registered in the names of two or more holders, the survivor or survivors and on the death of the last survivor, his executors or administrators or any person who is the holder of a succession certificate in respect of such survivor's interest in the share, or a person in whose favour a valid instrument of transfer of the share was executed by such person and such last survivor during the latter's life-time, shall be the only person who may be recognised by the State Bank as having any title to such share. The State Bank shall not be bound to recognise such executors or administrators unless they shall have obtained probate or letters of administration or other legal representation as the case may be [from a court of competent jurisdiction in India] [Substituted by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993)] Provided nevertheless that in any case where [the Central Board or its Executive Committee] [Substituted 'the Local Board concerned' by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).] shall in its [.....] [Deleted by Resn. C.B.S.B.I., dated 26-2-1987.] discretion think fit, it shall be lawful for [the Central Board or its Executive Committee] [Substituted 'such Local Board' by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).] to dispense with the production of a succession certificate, letters of administration or such other legal representation upon such terms as to indemnity or otherwise as it may think fit.[Provided further that nothing contained in this sub-regulation shall affect the right of any person who is entitled to the shares on account of a valid nomination.] [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 7), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.](2)Any such person becoming entitled to a share in consequence of the death of a shareholder and any person becoming entitled to a share in consequence of the insolvency, bankruptcy or liquidation of a shareholder shall upon production of such evidence, as the [the Central Board or its Executive Committee] [Substituted 'Local Board concerned' by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).] may require, have the right -(a)to be registered as a share holder in respect of the share upon his satisfying the [the Central Board or its Executive Committee] [Substituted 'Local Board' by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).] in the same manner as if he were the proposed transferee under regulation 16 that he is qualified to be registered as a shareholder [(\*\*\*)] [Omitted 'and that, on registration, he will not be registered, on more than one register' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).], or(b)to make such transfer of the share as the person from whom he derives his title could have made.

## **20. Shareholder ceasing to be qualified for registration.**

(1)It shall be the duty of any person registered as a shareholder, whether alone or jointly with another or others, forthwith upon ceasing to be qualified to be so registered in respect of any share to give intimation thereof to the [the Central Board or its Executive Committee] [Substituted 'Local

Board concerned' by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).].(2)[ \*\*\*.(3)\*\*\*.]  
[Omitted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]

**20A. [ Delegation of powers and functions by Central Board or its Executive Committee. [Substituted by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 8), published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

- It shall be competent for the Central Board or its Executive Committee by general or special direction, from time to time to delegate its powers and functions set out in sub-regulation (3) of regulation 12, regulation 13, sub-regulation (3) of regulation 15, sub-regulation (1) of regulation 16, sub-regulation (3) of regulation 16B and sub-regulation (2) of regulation 19 to any officer, company or agency and it shall also be competent for the Central Board or its Executive Committee to appoint "Registrars to an issue" and "Share transfer agents" as defined in the relevant SEBI regulation on such terms as it may deem fit.][Chapter II - A] [Inserted by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1994).] Safeguards to be Provided in Maintaining the Register of Shareholders in Computers

**20B. Maintenance of Shares-Register in Computer Systems etc.**

- The particulars required to be entered in the Share Register under Section 13 read with those mentioned in Chapter II shall be maintained in the form of data stored in magnetic/optical/magneto-optical media by way diskettes, floppies, cartridges or otherwise (hereinafter referred to as the "media") in computers to be maintained at such location as may be decided from time to time by the Chairman or [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 9), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or any other official not below the rank of a Chief General Manager designated in this behalf by the Chairman (hereinafter referred to as "the designated official").

**20C. Safe guards for protection of Computer System.**

(1)The access to the system set out in Regulation 20B in which data is stored shall be restricted to such persons as may be authorised in this behalf by the Chairman or [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013(Regulation 10), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or the designated official and the passwords if any, and/or the electronic security control systems shall be kept confidential under the custody of the said persons.(2)The access by the authorised persons shall be recorded in logs by the computer system and such logs shall be preserved with the officials/persons designated in this behalf by the Chairman or [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 10), published in the Gazette of India, Extraordinary, Part II. - Section 4,

dated 04.03.2014.] or the designated official.(3)Copies of the back-ups shall be taken on removable media at intervals as may be specified from time to time by the Chairman or the [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 10), published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or the designated official, incorporating the changes made in the register of shareholders. At least one of these copies should be stored in a location other than the premises in which a processing is being done. This copy should be stored in a fire-proof environment with locking arrangement and at the requisite temperature. The access to the back-ups in both the locations shall be restricted to persons authorised in this behalf by the Chairman or [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 10), published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or the designated official. The persons so authorised shall record the access in a manual register kept at the location.(4)It shall be the duty of the authorised persons to compare the data on the back-up with that on the Computer System by using appropriate software to ensure correctness of the back-up. The result of this operation shall be recorded in the register maintained for the purpose.

## **20D. Powers of the chairman or managing director to provide for other safe guards.**

- It shall be competent for the chairman or the [managing director authorised by the chairman] [Substituted 'managing director' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 11), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.], by special or general order, to add or modify the instructions, stipulations in regard to the safeguards to be observed in maintaining the register of the shareholders in the computer system with due regard to the advances in technology, and/or exigencies of situation or any other relevant consideration.

## **Chapter III**

### **Meetings of Shareholders**

#### **21. Notice convening a general meeting.**

(1)A notice convening a general meeting of the shareholders signed by the chairman [or the managing director authorised by the chairman] [Substituted 'or the vice chairman or in their absence managing director' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 12), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] shall be published at least twenty-eight days before the meeting in the Gazette of India and also [by publication in not less than two daily newspapers having wide circulation in India] [Substituted by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993)](2)Every such notice shall state the time, date and place of such meeting, and also the business that shall be transacted at the meeting.



## **22. Special general meeting.**

(1)The chairman [or in his absence managing director authorised by the chairman] [Substituted 'or in his absence Vice-Chairman or in their absence Managing Director' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 13), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] shall convene a special general meeting of shareholders, if so directed by the Central Board, or if a requisition for such a meeting has been received either from the [Central Government] [Substituted 'Reserve Bank' by Resn. C.B.S.B.I. dated 02-05-2008.] or from other shareholders holding shares carrying, in the aggregate, not less than 20 per cent of the total voting rights of all the shareholders.(2)The requisition referred to in sub-regulation (1) shall state the purpose for which the special general meeting is required to be convened, but may consist of several documents in like form each signed by one or more of the requisitionists.(3)The time, date and place of a general meeting shall be decided by the Central Board:Provided that a special general meeting convened on requisition by the [Central Government] [Substituted 'Reserve Bank' by Resn. C.B.S.B.I. dated 02-05-2008.] or other shareholders shall be convened not later than three months of the receipt of the requisition.

## **23. Business at general meetings.**

(1)No business other than that specified in sub-section (2) of section 42 of the Act shall be transacted or discussed at the annual general meeting, except with the consent of the chairman, unless not less than six weeks' notice of the same has been given to the chairman either by the [Central Government] [Substituted 'Reserve Bank' by Resn. C.B.S.B.I. dated 02-05-2008.] or by at least ten other shareholders qualified to vote at the meeting. Such notice shall take the form of a definite resolution to be put to the meeting, and shall be included in the notice of the meeting.(2)Except with the consent of the chairman, no business shall be transacted or discussed at any special general meeting, except the business for which the meeting has been specifically convened.

## **24. Quorum at general meetings.**

- [No business shall be transacted at any meeting of the shareholders whether it is the annual general meeting or any special general meeting, unless a quorum of atleast five shareholders consisting of the [Central Government] [Substituted by Resn. C.B.S.B.I., dated 11-5-1989. (Published in Gazette of India, May 27, 1989, Part III, Sec. 4, Page 565).] represented by a duly authorised person and four other shareholders entitled to vote at such meeting in person or by proxy or by duly authorised representatives is present at the commencement of such business, and if within fifteen minutes from the time appointed for the meeting a quorum is not present the chairman may dissolve the meeting or adjourn it to the same day in the following week at the same time and place, and if at such adjourned meeting a quorum is not present, the shareholders who are present in person or by proxy or by duly authorised representative [or by a duly authorised person] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.] shall form a quorum :Provided that no annual general meeting shall be adjourned to a date later than the date within which such annual general

meeting shall be held in terms of the proviso to sub-section (1) of Section 42 of this Act and if adjournment of the meeting to the same day in the following week would have this effect, the annual general meeting shall not be adjourned but the business of the meeting shall be commenced either as soon within one hour from the time appointed for the meetings as a quorum may be present, or immediately after the expiry of one hour from that time and those shareholders who are present in person or by proxy or by duly authorised representative [or by duly authorised person] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.] at such time shall form a quorum.]

## **25. Chairman at general meetings.**

- [ (1)The chairman or in his absence, [the managing director authorised by the chairman] [Substituted by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).] or in their absence, such one of the directors as may generally or in relation to a particular meeting be authorised by the chairman in this behalf, shall be the chairman of the meeting and in the absence of the chairman, [the managing director authorised by the chairman] [Substituted 'the vice-chairman' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 14), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] and the person so authorised and failing any authorisation the meeting may elect any other director to be the chairman of the meeting.](2)The chairman of the general meeting shall regulate the procedure at all general meetings, and , in particular, shall have power to decide the order in which shareholders may address the meeting, to fix a time limit for speeches, to apply the closure when, in his opinion, any matter has been sufficiently discussed and to adjourn the meeting.

## **26. Persons entitled to attend general meetings.**

(1)All director, members of Local Boards or of any Local Committee and all shareholders of the State Bank shall, subject to the provisions of sub-regulation (2), be entitled to attend a general meeting.(2)A shareholder, not being the [Central Government] [Substituted 'Reserve Bank' by Resn. C.B.S.B.I. dated 02-05-2008.], a director or a member of a Local Board or of a Local Committee, attending a general meeting shall, for the purpose of identification and to determine his voting rights, be required to sign and deliver to the State Bank a form to be specified by the chairman [authenticated or attested by a person authorised by him in this behalf and] [Inserted by Resn. C.B.S.B.I., dated 29-11-1994. (w.e.f. 15.10.1993).] containing the following particulars:(a)his full name and registered address;(b)[the denoting number of his shares;] [Substituted by Resn. C.B.S.B.I., dated 29-11-1994. (w.e.f. 15.10.1993).](c)whether he is entitled to vote and the number of votes to which he is entitled in person or as proxy or as a duly authorised representative.[\*\*\*] [Omitted by Resn. C.B.S.B.I., dated 29-11-1994 (w.e.f. 15.10.1993).]

## **27. Voting at general meetings.**

(1)Save as otherwise provided in section 24 of the Act, every matter submitted to a general meeting shall be decided by a majority of votes.(2)A declaration by the chairman of a general meeting that a resolution has been carried or rejected thereat upon a show of hands by those shareholders present who are entitled to vote on the resolution shall be conclusive, and an entry to that effect in the book

of proceedings of the State Bank shall be sufficient evidence of that fact, without proof of the number or proportion of the votes recorded in favour of, or against, such resolution, unless immediately on such declaration a poll be demanded in writing on behalf of the 4Central Government or by at least four other shareholders present and entitled to vote at the meeting.(3)If a poll be duly demanded, it shall be taken either at once or at such time and place and either by open voting or by ballot as the chairman of the meeting may direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded. At such, poll, voting shall be either in person or by proxy or by duly authorised representative, and the shareholders shall exercise the voting rights referred to in regulation 31.(4)The decision of the chairman of the meeting as to the qualification of any person to vote, and also in the case of a poll, as to number of votes any person is competent to exercise shall be final.

## **28. Minutes of general meetings.**

(1)The State Bank shall cause the minutes of all proceedings of general meetings to be entered in books kept for that purpose.(2)Any such minute, if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings.(3)Until the contrary is proved, every general meeting in respect of the proceedings whereof minutes have been so made shall be deemed to have been duly called and held, and all proceedings held thereat to have been duly held.

## **29. [ [Omitted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]**

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29.(1) A meeting of the shareholders on a branch register to be called "a local meeting" may be held at the Local Head Office of the State Bank at which the concerned branch register is kept. Such meeting shall be convened by the Chairman at the instance of the Central Board, or on a requisition being received therefor from either the Reserve Bank or other shareholders holding, in the aggregate, not less than 25 per cent of the voting rights held by all shareholders whose names are entered on the concerned branch register.(2) A notice convening a local meeting signed by the Chairman or the Vice-Chairman shall be published at least four weeks before the meeting in the Gazette of India and in at least two newspapers circulating in the area served by the branch register kept at the place where the meeting is to be held.(3) In addition to the shareholders whose names are entered on the branch register concerned, all members of the Local Board of the area of that register, the members of a Local Committee, if any, established in that area, and all directors ordinarily resident in that area shall be entitled to attend a local meeting.(4) The Chairman, or, in his absence, the Vice-Chairman or other directors authorized by the Chairman in this behalf shall be the Chairman of the local meeting, and if the Chairman and the Vice-Chairman are unable to attend the meeting for any reason, and there is also no authorization by the Chairman in favour of any other director, the local meeting may elect any shareholder present to be the Chairman of the meeting.(5) Subject to the provisions contained in this regulation, the provisions of this Chapter and of Chapter IV shall, so far as may be, apply to local meetings of the shareholders on a branch register as they apply to general meetings.Provided that references in the said provisions to

shareholders shall be deemed to be references to shareholders on the branch register.

## **Chapter IV**

### **Voting Rights of Shareholders**

**30. [ [Omitted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 15), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

\*\*\*]

30. Definition.- In these regulations "company" means a body corporate either incorporated under the Indian Companies Act, 1913, or any other law for the time being in force, and unless there is anything repugnant in the subject or context, includes (\*\*\*) a Co-operative Society.

### **31. Determination of voting rights.**

(1) Subject to the provisions contained in section 11 of the Act, each shareholder who has been registered as a shareholder for a period of not less than three months prior to the date of a general meeting shall, at such meeting, have one vote for each [fifty] [Substituted 'five' by Resn. C.B.S.B.I. , dated 29-11-1994. (w.e.f. 15-10-1993).] shares held by him [ or it] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.](2) Every shareholder [other than the Central Government] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.] entitled to vote as aforesaid who, not being a company is present in person or by proxy or who being a company is present by a duly authorised representative, or by proxy shall have one vote on a show of hands and in case of a poll shall have one vote for each [fifty] [Substituted 'five' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] shares held by him [or it] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.] for the whole period of three months prior to the date of such meeting.(3)[ The duly authorized person representing the Central Government shall have one vote on a show of hands and, in case of a poll, shall have one vote for each fifty shares held by it for the whole period of three months prior to the date of such meeting.] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.]

### **32. Voting by duly authorised representative.**

(1) A shareholder, being a company, may by a resolution authorise any of its officials or any other person to act as its representative at any general meeting of the shareholders and the person so authorised (referred to as "duly authorised representative" in these regulations) shall be entitled to exercise the same powers on behalf of the company which he represents, as if he were an individual shareholder of the State Bank. The authorisation so given may be in favour of two persons in the alternative and in such a case any one of such persons may act as the duly authorised representative of the company.(2) A person acting in pursuance of an authorisation given under this regulation shall not be deemed to be a proxy.(3) No person may attend or vote at any meeting of shareholders of the State Bank as a duly authorised representative of a company unless a copy of the resolution appointing him as a duly authorised representative certified to be a true copy by the chairman of the

meeting at which it was passed shall have been deposited [at the Central Office or, as the case may be, the local head office] [Substituted 'at the Local Head Office' by Resn. C.B.S.B.I. dated 02-05-2008.] at the place where the meeting is to be held not less than 4 clear days before the date fixed for the meeting.(4)An appointment of a duly authorised representative shall, after the deposit of a certified copy of the resolution as aforesaid, be irrevocable for the meeting for which it is made and shall revoke any proxy previously deposited for such meeting by the company.(5)[ The Central Government may authorise any person to act as its representative at any general meeting of the shareholders and the person so authorised (referred to as "duly authorised person" in these regulations) shall be entitled to exercise the same powers on behalf of Central Government, as if he were an individual shareholder of the State Bank. The authorisation so given may be in favour of two persons in the alternative and in such a case any one of such persons may act as the duly authorised person of the Central Government. Any authorisation given under this sub-regulation shall be informed in writing to the Central Office of State Bank not less than 4 clear days before the date fixed for the meeting and shall, thereafter, be irrevocable for the meeting for which it is made.] [Inserted by Resn. C.B.S.B.I. dated 02-05-2008.]

### **33. Voting by duly authorised representative precludes voting by proxy.**

- No shareholder, being a company, shall vote by proxy so long as resolution of its directors under regulation 32 authorising any of its officials or any other person to act as its duly authorised representative at any general meeting shall be in force.

### **34. Proxies.**

(1)No instrument of proxy shall be valid unless in the case of an individual shareholder it is signed by him or by his attorney duly authorised in writing, or in the case of joint holders, it is signed by the shareholder first named in the [register] [Substituted 'branch register' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] or his attorney duly authorised in writing or in the case of a company it is executed under its common seal, if any, or signed by its attorney duly authorised in writing:Provided that an instrument of proxy shall be sufficiently signed by any shareholder, who is for any reason, unable to write his name, if his mark is affixed thereto and attested by a Judge, Magistrate, Justice of the Peace, Registrar or Sub-Registrar of Assurances, or other Government Gazetted Officer or [an officer of the State Bank]. [Substituted 'an Officer of or the State Bank' by the State Bank of India General (Amendment) Regulations, 2013 9regulation 16), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.](2)No person shall be appointed as proxy unless he is entitled to attend the general meeting otherwise than as a proxy, provided that this sub-regulation shall not apply to proxy appointed by a company.(3)[ No proxy shall be valid unless it is duly stamped and unless, it together with the power of attorney or other authority (if any) under which it is signed, or a copy of that power or authority certified by a notary public or a magistrate, is deposited with the Central Office or other office designated from time to time by the chairman or managing director in this behalf, not less than seven clear days before the date fixed for the meeting.] [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).](4)No instrument of proxy shall be valid unless it is in the following form and dated, namely: -State Bank of IndiaI/We .....of

.....being (a) shareholder(s) of the State Bank of India holding shares Nos  
 .....on the [register] [Substituted 'branch register' by Resn. C.B.S.B.I. , dated  
 29-11-1994. (w.e.f. 15-10-1993).] at ..... do hereby appoint ..... of  
 ..... (or failing him ..... of ..... ) as my/our proxy to vote for  
 me/us and my/our behalf at a meeting of the shareholders of the State Bank to be held at  
 ..... on the ..... day of ..... and at any adjournment  
 thereof. Dated this ..... day of .....(5)An instrument of proxy so  
 deposited shall be irrevocable -(i)unless on or before the last day for the deposit of proxies there  
 shall have been deposited at the local head office of the State Bank where the meeting is to be held a  
 notice in writing under the hand or common seal of the grantor specifically stating -(a)the name of  
 the person in whose favour the instrument was granted; and(b)that such instrument is revoked;  
 or(ii)unless the same is deemed to be invalid under sub-regulation (6).In the case of an instrument  
 of proxy granted in favour of two grantees in the alternative, it shall not be necessary to mention in  
 the notice of revocation the name of the second or alternative grantee provided that the notice is  
 otherwise sufficient to identify beyond doubt the instrument of proxy which it is intended to  
 revoke.(6)If two or more instruments of proxy in respect of the same shares shall be deposited and if  
 on or before the last day for deposit of proxies all but one of such instruments of proxy shall not  
 have been duly revoked in accordance with the procedure laid down in sub-regulation (5) all such  
 instruments of proxy shall be deemed invalid.(7)The due revocation of an instrument of proxy shall  
 in no way prohibit the deposit of another valid instrument of proxy within the time specified in  
 sub-regulation (3).(8)The grantor of an instrument of proxy which has become irrevocable under  
 this regulation shall not be entitled to vote in person at the meeting to which such instrument  
 relates.

### **35. Appointment of an employee of the State Bank as duly authorised representative of proxy invalid.**

- No person may be appointed a duly authorised representative or a proxy who is an officer or an employee of the State Bank.

## **Chapter V**

**[Election of Directors] [Substituted 'Election of Directors and Members of Local Boards' by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).]**

**36. [ [Omitted by the State Bank of India General (Amendment) Regulations, 2013 (regulation 17), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

\*\*\*]

36. Determination by lot of Directors and members of Local Boards to retire.- The determination by lot of the directors or members to retire under sub-section (5) of section 20 of the Act or under the proviso to sub-section (1) of section 21A of the Act shall be made at a meeting of the Central Board or the Local Board concerned, as the case may be, to be held not later than three months before the expiry of each successive period of one year specified in section 20 of the Act and of one year specified in section 21A of the Act and the result shall be declared immediately thereafter.

**37. [ Directors to be elected at General Meeting. [Substituted by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).]**

(1)The election of a Director by the shareholders on the register shall take place, (except as otherwise provided in the Regulation 40) at general meeting of such shareholders.(2)Where an election of a director is to be held at any general meeting the notice thereof shall be included in the notice convening the meeting. Every such notice shall specify the number of directors to be elected and the particular vacancies in respect of which the election is to be held.

**38. List of Share - holders.**

(1)For the purpose of election of a director under clause (c) of Section 19, a list shall be prepared of shareholders entered in the register by whom the director is to be elected.(2)The list referred to in sub-regulation (1) shall contain the names of the shareholders, their registered addresses, the number and denoting numbers of shares held by them with the dates on which the shares were registered and the number of votes to which they will be entitled on the date fixed for the meeting at which the election will take place and copies of list shall be available for purchase at least three weeks before the date fixed for the meeting at a price as may be decided by the Central Board or its Executive Committee from time to time, on application at the Central Office.]

**39. Nomination of candidates for election.**

(1)No candidate for election as a director [\*\*\*] [Omitted 'or a member of a Local Board' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] shall be validly nominated unless -(a)he is, on the last date for receipt of nominations, not disqualified to be a director [\*\*\*] [Omitted 'or a member of a Local Board, as the case may be' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] under section 22 of the Act;(b)the nomination is in writing signed by at least two shareholders qualified to vote, [\*] **[Omitted 'whose names are entered on [the principal register or] the branch register from which the Director or the Local Board Member as the case may be, is to be elected' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).], or by their duly constituted attorneys, provided that a nomination by the shareholder who is a body corporate may be made by a resolution of the directors of the said body corporate and where it is so made, a copy of the resolution certified to be a true copy by the chairman of the meeting at which it was passed shall be dispatched to [the central office] [Inserted by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 20-11-1964).] [\*] [Omitted 'or as the case may be, the Local Head Office of the State Bank in which the meeting at which the election will take place is to be held' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] and**

such copy shall be deemed to be a nomination on behalf of such body corporate;(c)the nomination paper contains a declaration signed by the candidate before a Judge, Magistrate, Justice of the Peace, Registrar, or Sub-Registrar of Assurances or other Government Gazetted Officer or an Officer of [\*\*\*] [Omitted the Reserve Bank or by Resn.C.B.S.B.I. dated 02-05-2008.] the State Bank, that he accepts the nomination, and is willing to stand for election, and that he is not disqualified for election under section 22.(2)No nomination shall be valid unless it is received, with all the connected documents or papers, in [the central office] [Inserted by Resn. C.B.S.B.I. , dated 20-11-1964.] [\*\*\*] [Omitted 'or as the case may be, the Local Head Office of the State Bank in which the meeting is to be held' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] on a working day, not less than 14 clear days before the date fixed for the meeting.

**40. [ Publication of list of candidates. [Substituted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 40), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

(1)In the case of election of a director, on the first working day following the last date fixed for the receipt of nominations, the managing director authorised by the chairman, shall after such enquiry, as he thinks necessary, satisfy himself in regard to the provisions of regulation 39, and shall accept or reject the nomination of each candidate as may appear to him to be justified, and, in the case of rejection shall briefly record his reasons for so doing.(2)The decision of the managing director authorised by the chairman that a nomination is valid or invalid shall subject to the result of any reference under regulation 42 be final.(3)If there is only one valid nomination for any particular vacancy to be filled by election, the candidate validly nominated for such vacancy shall be deemed to be elected forth with and his name and address shall be published as so elected and in such an event there shall not be any election at the meeting convened for the purpose and if the meeting had been called solely for the purpose of the aforesaid election, it shall stand cancelled.(4)If the number of valid nominations for any particular vacancy exceeds one, the managing director authorised by the chairman shall cause to be published the names and addresses of candidates validly nominated for such vacancy and in such an event there shall be an election by ballot and not by show of hands at the meeting convened for the purpose.(5)All notices in pursuance of sub-regulation (3) and (4) shall be published in the Gazette of India and in not less than two newspapers having wide circulation in India.(6)The managing director authorised by the chairman shall send a copy of every such notice issued by him to the chairman.]

**41. Assumption of office by the elected candidate.**

- A Director [\*\*\*] [Omitted 'or a member of a Local Board' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] elected to fill an existing vacancy shall be deemed to have assumed office from the date following that on which he is, or is deemed to be, elected.



## 42. Election disputes.

(1) If any doubt or dispute shall arise as to the qualification or disqualification of a person deemed, or declared to be elected, or as to the validity of the election of a director [\*] **[Omitted 'or member of a Local Board' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).]** any person interested, being a candidate or shareholder entitled to vote at such election, may, within seven days of the date of the declaration of the result of such election, give intimation in writing thereof to the chairman [\*] [Omitted the words 'or to the vice-chairman' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 19), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] and shall in the said intimation give full particulars of the grounds upon which he doubts or disputes the validity of the election. (2) On receipt of an intimation under sub-regulation (1), the chairman [\*] **[Omitted the words 'or to the vice-chairman' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 19), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]** shall forthwith refer such doubt or dispute for the decision of a committee consisting of himself; and the directors nominated pursuant to clauses (e) and (f) [\*] [Omitted 'of sub-section (1)' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] of section 19 of the Act. (3) Such committee shall make such enquiry as it deems necessary and if it finds that the election was a valid election, it shall confirm the declared result of the election or, if it finds that the election was not a valid election, it shall make such order and give such directions including the holding of a fresh election as shall in the circumstances appear just to the committee. (4) An order and direction of such committee in pursuance of this regulation shall be conclusive.

## Chapter VI

### Central Board and its Executive Committee

43. [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]

\*\*\*]

44. [Meetings of the Central Board. [Substituted by the State Bank of India General (Amendment) Regulations, 2013, with effect from 3rd March, 2014 (Regulation 20), published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]

(1) Meetings of the Central Board shall be convened by the chairman or in his absence, by the managing director authorised by the chairman at least six times in each year and at least once in each quarter. (2) Any three directors may require the chairman to convene a meeting of the Central Board at any time, and the chairman shall, on receipt of the requisition, convene a meeting of the Central Board giving sufficient notice, provided that the date of the meeting so convened shall not be

later than 21 days from the date of receipt of the requisition.(3)Meetings of the Central Board shall be held at the Central Office of the State Bank, or at such other place as the chairman, or in his absence, the managing director authorised by the chairman may decide.(4)Ordinarily not less than 15 days' notice shall be given of each meeting of the Central Board, and such notice shall be sent to every director at his registered address and if it is found necessary to convene an emergency meeting, sufficient notice shall be given to every director in India to enable him to attend.(5)No business other than that for which the meeting was convened shall be discussed at a meeting of the Central Board except with the consent of the chairman and a majority of the directors present unless one weeks' notice has been given of the same in writing to the chairman.(6)Five directors of whom not less than three shall be the directors elected under clause (c) of section 19 of the Act or nominated under clause (d) of the said section shall form a quorum for the transaction of business.(7)A copy of the proceedings of each Central Board meeting shall be circulated as soon as possible thereafter for the information of the directors, and shall be signed by the chairman of that or the next succeeding meeting.]

**44A. [ Participation of the directors in the meeting of the Central Board through videoconferencing or other electronic means. [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 21), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

- Participation of a director in a meeting of the Central Board through videoconferencing shall be valid only if such participation is made from any office of the State Bank specified by the Central Board.]

**45. Resolution without meeting of Central Board valid.**

(1)A resolution in writing signed by a majority of the directors of the Central Board shall be valid and effectual, and shall be deemed to be the resolution passed by the Central Board on the date on which it is signed by the last signatory to the resolution :Provided that if any dissenting director in writing requires that any resolution so passed shall be placed before a meeting of the Central Board, the resolution shall not be deemed to be valid and effectual, as aforesaid, unless the same is passed at such meeting.(2)Nothing in sub-regulation (1) shall apply to a resolution in respect of any matter relating to the making of advances or discounting of bills by the State Bank.

**46. Constitution and powers of the Executive Committee.**

- [(1) There shall be an Executive Committee of the Central Board consisting of the chairman, [\*\*\*] [Substituted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] the managing directors, if any, the director nominated under clause (f) of section 19 of the Act and all or any of the other directors who are normally residents, or may, for the time being, be present at any place within India where the meeting is held.](2)Subject to the other provisions of these regulations and to such general or special directions as the Central Board may give from time to time, the Executive

Committee may deal with any matter within the competence of the Central Board.

#### **47. Meetings of the Executive Committee.**

(1) Meetings of the Executive Committee shall be held weekly, sufficient notice being given to the directors on the Executive Committee to attend the meeting. (2) [ Four directors of whom not less than two shall be the directors elected under clause (c) of section 19 of the Act or nominated under clause (d) of the said section shall form a quorum for transaction of business: Provided that where, by reason of the provisions of sub-section (4) read with sub-section (3) of section 31 of the Act, any director is unable to be present and vote at a meeting of the Executive Committee, or while some particular business is being transacted by the Executive Committee, and in consequence thereof the number of directors present and eligible to vote is less than four, the quorum for such meeting or, as the case may be, for the transaction of that business shall be three of whom one shall be a director elected under clause (c) of section 19 of the Act or nominated under clause (d) of the said section.] [Substituted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 23), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] (3) The minutes of every meeting of the Executive Committee shall be laid before the Central Board as soon as possible after the meeting of the Executive Committee. (4) The provisions of the Act and, save as otherwise provided in this regulation, of these regulations shall apply to the meetings of the Executive Committee as if they were meetings of the Central Board. [[Chapter VI A.] [Inserted by Resn. C.B.S.B.I. , dated 29-11-1994 (w.e.f. 15-10-1993).] Jurisdiction of Local Head Offices]

#### **47A. [ Jurisdiction of local head offices. [Substituted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 24), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part III Section 4, Dated 04.03.2014.]**

(1) Local head offices specified in column (2) of the Table below shall have jurisdiction over the branches falling within the territorial areas respectively specified in column (3). [Table]

(1) Sl. No.	(2) Local Head Office	(3) Territorial Areas
1.	Ahmedabad	The State of Gujarat and the Union territories of Daman and Diu and Dadra and Nagar Haveli.
2.	Amaravati	The State of Andhra Pradesh and Yanam district under the Union territory of Puducherry.
3.	Bengaluru	The State of Karnataka.
4.	Bhopal	The State of Madhya Pradesh and Chattisgarh.
5.	Bhubaneswar	The State of Odisha.
6.	Chandigarh	The States of Haryana (excluding the districts of Faridabad, Gurugram and Sonapat), Himachal Pradesh, Jammu

		andKashmir and Punjab and the Union territory of Chandigarh.
7.	Chennai	The State of Tamil Nadu and the Union territory of Puducherry (excluding districts of Mahe and Yanam).
8.	Guwahati	The States of Assam, Nagaland, Manipur, Meghalaya, Tripura, Mizoram and Arunachal Pradesh.
9.	Hyderabad	The State of Telangana.
10.	Jaipur	The State of Rajasthan.
11.	Kolkata	The States of West Bengal and Sikkim and the Union territory of the Andaman and Nicobar Islands.
12.	Lucknow	The Central and Eastern Zones of the State of Uttar Pradesh as specified in clause (a) of sub-regulation (2).
13.	Maharashtra	The State of Maharashtra (excluding districts of Mumbai City, Mumbai Suburban, Thane, Palghar and Raigad) and the State of Goa.
14.	Mumbai (Metro)	The districts of Mumbai City, Mumbai Suburban, Thane, Palghar and Raigad in the State of Maharashtra.
15.	New Delhi	The State of Uttarakhand, the Western Zone of the State of Uttar Pradesh as specified in clause (b) of sub-regulation (2), the districts of Faridabad, Gurugram and Sonapat in the State of Haryana and the National Capital Territory of Delhi.
16.	Patna	The States of Bihar and Jharkhand.
17.	Thiruvananthapuram	The State of Kerala, the Union territory of Lakshadweep and Mahe district under the Union territory of Puducherry.

(2)(a) The Central and Eastern Zones of the State of Uttar Pradesh shall consist of all that part of the State of Uttar Pradesh as has not been included in the Western Zone of that State as defined in clause (b) below. (b) The Western Zone of the State of Uttar Pradesh shall consist of the following districts of that State, namely, Agra, Aligarh, Bulandshahar, Etah, Ghaziabad, Mainpuri, Mathura, Meerut, Muzaffar Nagar, Saharanpur, Firozabad, Hathras, Baghpat and Gautam Budhnagar.

#### **47B. Exclusion of jurisdiction of local head office.**

- Notwithstanding anything contained in regulation 47A, the Central Board may specify that, on consideration of volume or special nature of business or on any other relevant consideration, a branch or branches or business unit or units situated in the area falling within the jurisdiction of a local head office may be excluded from the jurisdiction of that office and shall be under the jurisdiction of the Central Office or any other local head office.]

## **Chapter VII**

### **Local Boards and Their Committees**

**48. [ [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]**

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**49. [ [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]**

\*\*\*]

**50. [ [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]**

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**51. [ [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]**

\*\*\*]

**52. Meetings of Local Boards.**

(1) Meetings of a Local Board shall be convened by the secretary of the Local Board or, in his absence, by the deputy secretary from time to time as he may consider necessary having regard to the business to be transacted at such meetings. (2) [ Subject to the provisions of sub-section (5) of section 31A of the Act, the president or in his absence, the vice-president shall be the chairman of the meeting of the Local Board.] [Substituted by Resn. C.B.S.B.I. , dated 20-11-1964.]: Provided that if both the president and the vice-president are absent from any meeting, the members present at the meeting shall elect a chairman of the meeting from amongst the members present. (3) [ \*\*\*] [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.] (4) The [chief general manager] [Substituted by Resn. C.B.S.B.I., dated 29.3.1974 (w.e.f. 1-7-1974).] at each local head office shall be the ex-officio secretary of the Local Board constituted at that local head office, and the officer next senior in rank to him shall be the ex-officio deputy secretary. (5) Three members shall form the quorum for transaction of business at a meeting of the Local Board. (6) All questions at a meeting of the Local Board shall be decided by a majority of votes by the members present and in the case of equality of votes, the chairman of the meeting shall have a second or casting vote. (7) A copy of the proceedings of each meeting of the Local Board shall be circulated as soon as possible thereafter for the information of the members, and shall be signed by the chairman of that or the next succeeding meeting. (8) A copy of the minutes of a Local Board meeting shall also be sent forthwith to the chairman who shall cause the same to be laid before the Central Board.

**53. Adoption of resolution by Local Board by circulation.**

(1) A resolution in writing signed by a majority of the members of the Local Board shall be valid and effectual, and shall be deemed to be the resolution passed by the Local Board on the date on which it is signed by the last signatory to the resolution: Provided that if any dissenting member in writing requires that any resolution so passed shall be placed before a meeting of the Local Board, the

resolution shall not be deemed to be valid and effectual, as foresaid, unless the resolution is passed at such meeting.(2)Nothing in sub-regulation (1) shall apply to a resolution in respect of any matter relating to the making of advances or discounting of bills by the State Bank.

#### **54. [ [Deleted by Resn. C.B.S.B.I. , dated 20-11-1964.]**

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#### **55. Powers with regard to staff.**

(1)Save as provided in sub-regulation (2), and as may be directed by the Central Board, a Local Board may exercise all the powers of the State Bank in respect of the staff serving in the areas in its jurisdiction.(2)[ (a) The appointing and/or promoting authority for various categories/grades of officers and employees shall be such as the Executive Committee may by general or special order designate from time to time.(b)No officer or employee of the Bank shall be dismissed, discharged, removed or retired from the service of the bank or reduced to a lower grade or post or to a lower stage in a time scale by an authority lower than the appointing authority.Explanation. - For the purpose of clause (b), the term "appointing authority" shall mean and include the authority who has been designated as such in respect of such class or grade of officers or employees to which the officer or employee concerned, as the case may be, belongs at the time when such order is passed or any proceeding leading to such order or termination is initiated.(c)Nothing in this sub-regulation shall effect the powers of a disciplinary authority appointed or notified under any award, settlement under the Industrial Disputes Act, 1947, governing, affecting or regulating the service conditions of workmen of the Bank, and for the purpose of clause (b) above, the appointing authority shall be deemed to have been substituted by such disciplinary authority.(d)The salary and other emoluments to be granted to officers and other employees shall be as laid down in the Rules of Service approved by the Central Board and, where no such rules have been laid down, as fixed by the Executive Committee.(e)The power to grant pensions to officers and other employees leaving the service of the State Bank, other than pensions provided for under the rules of the pension funds respectively applicable to them, shall be reserved to the Central Board.(f)The grant of gratuities or other financial assistance, either temporary or permanent, to widows, children or other dependents of deceased officers or other employees shall be made by the Executive Committee of the Central Board except where grant of any such gratuity or financial assistance is authorised by any general direction given by the Central Board.Explanation. - The term "officers" in this regulation shall include any employee to whom the rules of service generally applicable to officers, apply with or without modification] [Substituted by Resn. C.B.S.B.I., dated 25.8.1988 (w.e.f. 1-10-1979)].

#### **56. Constitution and powers of the Committee of the Local Board.**

- [(1) There shall be a Committee of each Local Board consisting of the chairman of the State Bank (or, if for any reason the chairman does not attend, [the managing director, if the managing director is a member of such Local Board] [Substituted by Resn. C.B.S.B.I. , dated 2-1-1958.]), the president (or, if for any reason he does not attend, the vice-president ) [the [chief general manager] [Substituted by Resn. C.B.S.B.I. , dated 20-11-1964.] of local head office] and any two members to be

elected [in rotation from among the members] [Substituted 'as equally as possible in rotation from among the members (both elected and nominated)' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] of the Local Board other than the chairman and the president.](2)Subject to such general or special directions, as the Central Board may from time to time give, a Committee of the Local Board may deal with any matter within the competence of the Local Board.

## **57. Meetings of the Committee of the Local Board.**

(1)The meetings of the Committee of the Local Board shall be convened by the Secretary or, in his absence, by the deputy secretary from time to time as he may consider necessary having regard to the business to be transacted at such meetings.(2)Two members of the Committee shall form a quorum.(3)The minutes of the Committee of the Local Board shall be laid before the Local Board as soon as possible after each meeting. A copy of the minutes of each meeting of the Committee of the Local Board shall also be sent forthwith to the chairman who shall cause the same to be laid before the Committee of the Central Board.(4)Save as otherwise provided in these regulations, the provisions of the Act and these regulations shall apply to the meetings of the Committee of the Local Board as if they were meetings of the Local Board.

## **Chapter VIII**

### **Remuneration of Directors and Local Board Members**

**58. [ Chapter VIII not to apply to chairman. [Omitted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 26), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]**

- The provisions of this Chapter shall not apply to the chairman.]

**59. [ Fees for Directors, etc. [Substituted by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993)]**

(1)A director not being a managing director or an officer of the Central Government or of the Reserve Bank shall be paid fees by the State Bank at the following rates namely : -(a)for attending meetings of the Central Board:at such rate as may be advised from time to time by the Central Government for public sector banks;(b)for attending meetings of the Executive Committee :one half of the rate applicable for attending meeting of the Central Board ;(c)for attending any other work of the State Bank ;such sum as the Central Board may fix from time to time having regard to the nature and amount of work involved.(2)A Local Board Member not being a managing director or chief general manager of a local head office or an officer of the Central Government or the Reserve Bank shall be paid fees at the following rates, namely : -(a)for attending meetings of the Local Board ;at the same rate as permissible under item (a) of sub-regulation (1) of regulation 59;(b)for attending meetings of the Committee of the Local Board :one half of the rate applicable for attending the

meeting of the Local Board;(c)for attending to any other work of the State Bank :such sum as the Central Board may fix from time to time having regard to the nature and amount of work involved.]

## **60. Reimbursement of travelling expenses of Directors and Local Board members.**

(1)In addition to the fees to which a director or a Local Board member may be entitled to be paid under regulation 59, every such director or member of a Local Board traveling in connection with work of the State Bank shall be reimbursed his traveling and halting expenses, if any, on such basis as may be fixed by the Central Board from time to time.(2)A managing director [or the [chief general manager] [Inserted by Resn. C.B.S.B.I. , dated 20-11-1964.] of a local head office] or a director who is an officer of the Central Government or the Reserve Bank shall be reimbursed his travelling and halting expenses on such basis as may be applicable to him under his own rules of service.(3)Notwithstanding anything contained in sub-regulation (1), no traveling and halting allowances shall be payable to a director or member or a Local Board referred to in that sub-regulation for attending a meeting of the Executive Committee or a Committee of the Local Board [except where the director or member has been specifically requested by the Bank to attend any such meeting or such payment is specially authorised by the Central Board.] [Inserted by Resn. C.B.S.B.I. , dated 20-11-1964.][Chapter IX] [Substituted by Resn. C.B.S.B.I., dated 25.2.1977 (w.e.f. 1-3-1977).] Loans and Advances

## **61. Definitions.**

- In this chapter, unless the context otherwise requires,(a)"indebtedness to the State Bank " means-(i)the outstandings on loans, where the loans have been disbursed in full;(ii)the maximum amounts of loans sanctioned, where the full amounts may not have been disbursed;(iii)the limits sanctioned for advances of fluctuating accounts even though the actual drawing power may be lower;(iv)the amounts outstanding on account of usance bills discounted for, and demand bills purchased from, the borrower, or the limits sanctioned therefor, whichever may be higher; and(v)the amounts for which liabilities have been accepted by the State Bank and are subsisting under bills accepted or letters of credit issued or guarantees or indemnities given for and on behalf of the borrower, or the limits sanctioned thereof, whichever may be higher, but does not include indebtedness against specified security;(b)"loan or advance" includes credit facilities extended by way of discount of usance bills, purchase of demand bills, acceptance of bills or issue of letters of credit and guarantees or indemnities;(c)"relative" means the person specified in the [Schedule -II] [Substituted for the word 'schedule' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 27), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] to these regulations and includes any other person specified by the Central Board from time to time;(d)"specified security" means any one or more of the following securities;(i)stocks, funds and securities (other than immovable property) in which a trustee may invest trust money under any law for the time being in force in India;(ii)receipts, certificates or any other form of instruments issued by the State Bank in evidence of or representing amounts deposited with it; and(iii)any other security that may be specified by the Central Board from time to time as specified security generally or with reference to any particular



purpose or category or borrowers;(e)"substantial interest" shall have the same meaning as in clause (ne) of section 5 of the Banking Regulation Act, 1949 (10 of 1949).

**62. [Powers to grant loans and advances by Local Boards. [Substituted 'Limit on Local Board's powers to grant loan or advance' by Resolution of CB.S.B.I dated 28.10.99 (w.e.f 6.11.99).]**

] [Subject to any general or special order made under sub-section (2) of Section 43 and any directions which may be issued by the Central Board, a Local Board may exercise powers and perform in particular the following functions without prejudice to the generality thereof in respect of the loans and advances falling within the area of its jurisdiction: -(a)review of priority sector advances;(b)review of financing of SSI sector;(c)review of the progress made in lending to agriculture;(d)review of bad debts written off as per scheme of delegation of financial powers;(e)review of top 100 borrowal accounts in each category of NPA i.e sub-standard /doubtful/loss assets (with outstandings of rs.100 lakh and over);(f)review of special programme of credit assistance like IRDP, DRI, SEEUY, PMRY, etc.(g)review of performance under lead districts.]

**63. [ [Omitted by Resolution of C.B.S.B.I dated 28.10.99 (w.e.f 6.11.99).]**

\*\*\*] [Substituted by Resolution of CB.S.B.I dated 28.10.99 (w.e.f 6.11.99).]

63.A loan or advance granted by any authority which makes the borrower's indebtedness to the State Bank exceed rupees one and a half crores, where the borrower is an individual, Joint Hindu Family or a Partnership Firm and rupees three crores in all other cases, shall be reported to the Executive Committee as soon as possible but in any case within a period of three months.Provided that the Executive Committee may for specific reasons to be recorded, condone the delay, if any, in reporting such loan or advance.

**64. Directors and members of Local Boards to notify their interests in firms, companies, etc.**

- Without prejudice to the provisions of sub-section (3) of section 31 and of sub-section (3) of section 31A of the Act, every director and member of a Local Board shall notify to the chairman -(a)the names of concerns in which such director or member is interested as sole proprietor;(b)the names of individuals with whom such director or member is connected as a partner or guarantor;(c)the names of firms in which such director or member is interested as partner, manager, employee or guarantor; and(d)the names of companies of which such director or member is a director, manager, employee or guarantor or in which such director or member holds substantial interest.

**65. Employee not to grant loan or advance to himself.**

- No employee shall grant on behalf of the State Bank any loan or advance to himself or a joint family of which he is a member or a partnership with which he is connected in any manner or a trust

in which he is a trustee or a private or public limited company in which he holds substantial interest.

## **66. Employee not to grant loan or advance to relatives.**

- Save and except against specified security or in cases as may otherwise be specified by the Central Board from time to time, no employee shall grant on behalf of the State Bank, any loan or advance to - (a) a relative of his; (b) an individual in respect of whom a relative is a partner or guarantor; (c) a joint family in which a relative is a member; (d) a firm in which a relative is a partner, manager or guarantor; and (e) a company in which a relative holds substantial interest or is interested as director, manager or guarantor.

## **67. Loan or advance to officers and employees.**

- No loan or advance shall be granted - (a) to the chairman, [\*\*\*] [Omitted for the words 'the vice-chairman' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 67), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or a managing director, without the sanction of the Central Board or the Executive Committee; and (b) to any other officer or employee of the State Bank, without the sanction of the Executive Committee or of the Local Board, as the case may be, under which such other officer or employee is serving, if such loan or advance is not granted in accordance with the terms and conditions approved by the Central Board or the Executive Committee or is not granted against a specified security.

## **68. [ [Deleted by Resn. C.B.S.B.I. , dated 25-2-1977 (w.e.f. 1-3-1977).]**

\*\*\*]

## **69. [ [Deleted by Resn. C.B.S.B.I. , dated 25-2-1977 (w.e.f. 1-3-1977).]**

\*\*\*]

## **70. [ [Deleted by Resn. C.B.S.B.I. , dated 25-2-1977 (w.e.f. 1-3-1977).]**

\*\*\*]

## **71. [ [Deleted by Resn. C.B.S.B.I. , dated 25-2-1977 (w.e.f. 1-3-1977).]**

\*\*\*]

## **72. [ [Deleted by Resn. C.B.S.B.I. , dated 29-11-1974.]**

\*\*\*]

**73. [ [Deleted by Resn. C.B.S.B.I. , dated 29-11-1974.]**

\*\*\*]

**74. [ [Deleted by Resn. C.B.S.B.I. , dated 29-11-1974.]**

\*\*\*]

## **Chapter X**

### **Miscellaneous**

**75. Manner and form in which contracts binding on the State Bank may be executed.**

(1) Contracts on behalf of the State Bank may be as follows : -(i) any contracts which, if made between private persons, would be by law required to be in writing signed by the parties to be charged therewith, may be made on behalf of the State Bank in writing signed by any person acting under its authority express or implied, and may in the same manner be varied or discharged; (ii) any contracts which, if made between private persons, would by law be valid although made by parol only and not reduced to writing may be made by parol on behalf of the State Bank by any person acting under its authority express or implied, and may in the same manner be varied or discharged; (2) All contracts made according to the provisions of this regulation shall be effectual in law, and shall bind the State Bank and all other parties thereto and their legal representatives.

**76. Accounts receipts and documents of State Bank by whom to be signed.**

- [(1) [The managing directors,] [Substituted by Resn. C.B.S.B.I. , dated 25-11-1970.][the deputy managing directors] [Inserted by Resn. C.B.S.B.I. , dated 30-11-1973.], the [chief general managers] [Substituted by Resn. C.B.S.B.I., dated 29.3.1974 (w.e.f. 1-7-1974).] and such other officers and employees of the State Bank as the Central Board or the Executive Committee may authorise in this behalf by notification in the Gazette of India, to such extent and subject to such limitation if any, as the Central Board or the Executive Committee may specify or impose in so authorising, are hereby severally empowered, for and on behalf of the State Bank, to sign all documents, instruments, accounts, receipts, letters and advices connected with the current or authorised business of the State Bank and, in particular and without prejudice to the generality of the foregoing powers, to endorse and transfer promissory notes, stock receipts, stock debentures, shares, securities and documents of title to goods, standing in the name of or held by or on behalf of the State Bank or, in the absence of any agreement to the contrary, standing in the name of or held by or on behalf of any person, firm, company or corporation for or on behalf of which person, firm, company or corporation the State Bank has been constituted as attorneys, to draw, accept and endorses bills of exchange and cheques, to issue, confirm and transfer letters of credit and to sign guarantees and indemnities.](2) Without prejudice to the provisions of sub-regulation (1) all powers of attorney and other authorisations

issued by the Imperial Bank in favour of any officer or other employee who becomes an officer or other employee of the State Bank by virtue of section 7 of the Act shall continue to be in full force and effect as if instead of the Imperial Bank, the State Bank had been a party to such powers of attorney or authorisations, and, accordingly, any such officer or other employee may exercise on behalf of the State Bank such powers as he was exercising before the appointed day on behalf of the Imperial Bank.(3)The provisions of this regulation shall not deemed in any way to affect the provisions of the Imperial Bank of India Act, 1920, not the authority which any person has under that Act in relation to the Imperial Bank, and any such person if so authorised under this regulation and by, or under, the Imperial Bank of India Act, 1920, may act on behalf of the State Bank as well as the Imperial Bank to the extent so authorised.

## **77. Complaints, etc., by whom to be signed.**

- Complaints, written statements, petitions, and applications may be signed and verified, affidavits may be sworn or affirmed, bonds may be signed, sealed and delivered, and generally all other documents connected with legal proceedings whether contentious or non-contentious may be made and completed on behalf of the State Bank by the chairman or by any officer or employee empowered by or under regulation 76 to sign documents for and on behalf of the State Bank.

## **78. [ Joint responsibility of managing directors in administrative and staff matters. [Substituted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 30), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014 .]**

- The chairman shall, whenever, managing directors are in office, endeavour to promote as large a measure as possible of joint responsibility among them in administrative and staff matters of the State Bank.]

## **79. Obligations to notify disqualifications of directors and members of Local Boards and Local Committees.**

(1)If a director or a member of the Local Board or Local Committee becomes subject to any of the disqualifications set out in section 22 of the Act, he shall forthwith notify the fact as well as the date from which the disqualification became applicable to him, to the chairman.(2)The chairman shall inform the Central Government and the Reserve Bank as soon as it comes to his notice that any director or member of a Local Board or Local Committee has become subject to any of the disqualifications specified in section 22 of the Act.

## **80. The Seals of the State Bank .**

(1)The common seal of the State Bank shall not be affixed to any instrument except in the presence

of at least three directors (one of whom shall be the chairman, [\*\*\*] [Omitted the words 'vice-chairman' by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 31), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.] or a managing director), who shall sign their names to the instrument in token of their presence, and such signing shall be independent of the signing of any person who may sign the instrument as a witness. Unless so signed, as aforesaid, such instrument shall be of no validity.(2)The State Bank shall have for use by the Local Boards at [Mumbai, Kolkata and Chennai] [Substituted the words 'Calcutta, Madras and Bombay' by the State Bank of India General (Amendment) Regulations, 2013(Regulation 31), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.], and may have for the use of other Local Boards established under the Act, official seals which shall be facsimiles of the common seal of the State Bank with the addition of the name of the local head office where it is to be used.(3)An instrument to which an official seal is dully affixed shall bind the State Bank as if it had been sealed with the common seal of the State Bank.(4)An official seal shall not be affixed to any instrument except in the presence of at least two members of the Local Board and the secretary, or deputy secretary, who shall sign their names to the instrument in token of their presence and such signing shall be independent to the signing of any person who may sign the instrument as a witness. Unless so signed, as aforesaid, such instrument shall be of no validity.(5)[ The official seal may be used for such purposes as may be determined by the Local Board.] [Substituted by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).](6)Without prejudice to the generality of the foregoing sub-regulation, an official seal may be affixed by an Local Board to instruments of the following descriptions in connection with business at the offices and branches under its jurisdiction, namely :  
 -(a)Leases of office premises, godowns, houses and other property required in connection with the business of the State Bank and surrenders and transfers of such leases.(b)Conveyances of property bought or sold by the State Bank.(c)Instruments whereby any property is mortgaged to the State Bank, conveyances on sale or by way of transfer of mortgage, and reconveyances, surrenders and releases of such property.(d)Powers of attorney granted by the State Bank.(e)Agreements for service of employees whom the Local Board is empowered to appoint.(f)Contracts of indemnity, suretyship or guarantee with specific security or otherwise.(g)Instruments of appointment or discharge of the State Bank as trustee of any trust, or connected with the administration of any estate in which the State Bank is concerned as executor, trustee, or otherwise.

## **81. Service of notices to shareholders.**

(1)Save as otherwise provided in these regulations, a notice may be given by the State Bank to any shareholder either personally or by sending it by post to him to his registered address.(2)Any notice required to be given by the State Bank to the shareholders or any of them and not expressly provided for by these regulations, shall be sufficiently given if given by advertisement.(3)Any notice sent by post shall be deemed to have been served on the third day following that on which the envelope or wrapper containing the same is posted, and in proof of such service it shall be sufficient to prove that the envelope or wrapper containing the notice was properly addressed, pre-paid and put into the post office, and a certificate in writing signed by an employee of the State Bank that the envelope or wrapper containing the notice was so addressed, pre-paid and posted shall be conclusive evidence thereof. Any notice given by advertisement shall be deemed to have been given

on the date on which the advertisement first appeared.(4)Any notice given in accordance with the foregoing provisions shall be deemed to have been duly given notwithstanding that the shareholder be then deceased and whether or not the State Bank had notice of his decease, and shall, in that event, be deemed to be a notice to his legal representatives.(5)All notices with respect to any registered shares to which persons are jointly entitled shall be given to whichever of such persons is named first in the [(register)] [Substituted 'branch register' by Resn. C.B.S.B.I., dated 29.11.1994 (w.e.f. 15-10-1993).] on which the shares are entered, and notice so given shall be sufficient notice to all the holders of said shares.(6)The signature to any notice to be given by the State Bank may be written or printed.

## **82. Service of notice on State Bank .**

- A notice may be served on the State Bank by leaving it at, or sending it by post to, any local head office of the State Bank.

### **82A. [ [Deleted by Resn. C.B.S.B.I. , dated 29-3-1974 (w.e.f. 1-7-1974).]**

\*\*\*] Omitted.

## **83. [ Payment of dividend. [Substituted by Resn. C.B.S.B.I. , dated 11-5-1989 (Published in Gazette of India, May 27, 1989 Part III Section 4, page 565).]**

(1)An account of the profits of the State Bank shall be taken as on or after the date specified in terms of Section 39 of the Act every year, and a dividend, if any, shall be declared and paid, as soon as conveniently may be, thereafter. The Central Board may from time to time declare and pay or authorise the payment of such interim dividends as appear to it to be justified.](2)No dividend shall carry interest as against the State Bank.(3)Any one of several persons who are registered as joint holders of any share may give effectual receipts for all dividends in respect of such share.(4)Dividend shall be paid by cheque or warrant drawn on a local head office of the State Bank, and shall be sent through post to the registered address of the shareholder entitled, or in the case of joint holders to the registered address of the one whose name stands first on the register in respect of the joint holding, and every cheque or warrant so sent shall be made payable to the order of the person to whom it is sent.(4A)[. Notwithstanding anything contained in sub-regulation (4), the State Bank may make payment of dividend to any person entitled thereto under the Act or these regulations, either by direct credit to the bank account of such person or by electronic payment system or by any other mode of electronic fund transfer recognised by the Reserve Bank.] [Inserted by the State Bank of India General (Amendment) Regulations, 2013 (Regulation 32), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.](5)The State Bank shall not make payment of a dividend to any person not entitled thereto under the Act or these regulations, but shall retain the same and make payment thereof to the person who next becomes registered in respect of the share on which such dividend is payable, and is not disentitled under the Act or these regulations to receive it.

## 84. Matters not covered by these regulations.

- All rules made by the Central Board of the Imperial Bank and in force immediately before the appointed day shall, in respect of matters not specifically covered by these regulations, continue to be in full force and effect, in so far as such rules are not inconsistent with the provisions of the Act and these regulations, as if the said rules were regulations made under the Act, until the same shall be duly altered, amended or repealed, and in construing the said rules any references to the authorities of the Imperial Bank shall be deemed to be references to the corresponding authorities of the State Bank.[ Schedule - I] [Inserted by the State Bank of India General (Amendment)

Regulations, 2013 (Regulation 33), with effect from 3rd March, 2014, published in the Gazette of India, Extraordinary, Part II. - Section 4, dated 04.03.2014.]Form 'A'{See sub-regulation (1) of regulation 16A}Nomination form(Separate nomination form should be submitted for each folio by individual applying singly or

jointly)I/We.....(1) and

.....(1) and .....(1) the holders of shares under Folio number .....(2) of State Bank of India wish to make a nomination and do hereby nominate the following person in whom all rights of transfer and / or amount payable in respect of the shares held under the aforesaid Folio No. shall vest in the event of my death / death of all joint holders.Name and address of nomineeName

(3).....

.....Address (4):

.....Date of birth\* :

.....[\*To be furnished in case the nominee is a minor]\*\*The Nominee is a minor whose guardian is :Name(5)

.....

.....And Address

.....

.....

.....(\*\* To be deleted if not applicable)Signature of shareholder .....(First/sole holder)Name.....

.....Address.....

.....

.....Date.....Signature of shareholder (second holder)

.....Name.....

.....Address.....

.....

.....

.....

.....

.....Date.....Signature of shareholder  
(third holder).....Name.....  
.....Address.....

.....

.....

.....

.....Date.....Name, signature and  
address of two witnessesSignature of first witness  
.....Name.....  
.....Address.....

.....

.....

.....Date.....Signature of second  
witness.....Name.....  
.....Address.....

.....

.....

.....Date.....(1)Name of  
shareholder(s).(2)Folio No.(3)Full name of nominee in capital letters.(4)Complete permanent  
address of nominee.(5)Name and address of guardian of minor.Form 'B'{See sub-regulation (6) of  
regulation 16A}Form for variation or cancellation of  
nominationI/We.....(1) and  
.....(1) and .....(1) the holders of shares under Folio  
number .....(2) of State Bank of India wish to cancel the nomination and do hereby  
cancel the nomination made by me/us in favour of -----(3) and nominate  
the following person in whom all rights of transfer and / or amount payable in respect of shares held  
under the aforesaid Folio No. shall vest in the event of my death / death of all joint holders.Name  
and address of nomineeName (4) :  
.....Address  
(5):  
.....

.....Date of birth\* : .....[\*To be  
furnished in case the nominee is a minor]\*\* The Nominee is a minor whose guardian is  
:Name(6).....



.....And Address .....

.....

.....

.....

.....

.....(\*\* To be deleted if not applicable)Signature of  
shareholder .....(First/sole  
holder)Name.....

.....Address

.....

.....

.....

.....

.....

.....

.....Date.....Signature of shareholder  
(second holder)

.....Name.....

.....Address.....

.....

.....

.....

.....

.....

.....Date.....Signature of  
shareholder (third holder)

.....Name.....

.....Address.....

.....

.....

.....

.....

.....

.....Date.....Name, signature  
and address of two witnessesSignature of first witness

.....Name.....

.....Address.....

.....

.....

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.....

.....

.....Date.....Signature of  
second witness

.....Name.....

.....Address.....

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.....  
.....  
.....Date.....(1)Name of  
shareholder(s).(2)Folio No.(3)Full name of the previous nominee.(4)Full name of the new nominee  
in capital letters.(5)Complete permanent address of new nominee.(6)Name and address of guardian  
of minor.][Schedule - II][(See regulations 61 (c)]

**1. Spouse**

**2. Father**

**3. Mother (including step-mother)**

**4. Son ((including step-son)**

**5. Son's wife**

**6. Daughter (including step-daughter)**

**7. Daughter's husband**

**8. Brother (including step-brother)**

**9. Brother's wife**

**10. Sister (including step-sister)**

**11. Sister's husband**

**12. Brother (including step-brother) of the spouse**

**13. Sister (including step-sister) of the spouse**

[Inserted by Resn. C.B.S.B.I. , dated 25-2-1977 (w.e.f. 1-3-1977).]