

## **SCHEDULE II                      [Section 3(4)]**

- a) opening, maintaining and managing deposit, savings and other similar account;
- b) the borrowing, raising or taking up of money; the lending or advancing of money either upon or without security; the drawing, making, accepting, discounting, buying, selling, collecting and dealing in bills of exchange, hoondees, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debenture certificates, scripts and other instruments, and securities whether transferable or negotiable or not; granting and issuing of letters of credit, travellers cheques and circular notes; the buying, selling and dealing in billion, specie; the buying and selling of foreign exchange including foreign bank notes; the acquiring, holding, issuing on commission, underwriting and dealing in stock, funds, shares, debentures, debenture stock, bonds, obligations, securities and investments of all kinds; the purchasing and selling of bonds, scripts or other forms of securities on behalf of constituents or others; the negotiating of loans and advances; the receiving of all kinds of bonds, scripts or valuables on deposits, or for safe custody or otherwise and the carrying on of the business of safe deposits, the collecting and transmitting of money and securities;

[§40,33 of 1995]

- c) the carrying on of an agency function for and on behalf of the Government or local authorities or for or on behalf of any person in respect of any business related to the provision of financial services, or to act as the managing agent for any financial institution.
- d) Contracting for public and private loans and negotiating and issuing the same.
- e) the promoting, effecting, insuring, guaranteeing, under writing, participating in managing and carrying out of any issue, public or private, of state, municipal or other loans or of shares, stock debentures or debenture stock of any company, corporation or association and the lending of money for the purpose of any such issue;
- f) carrying on and transacting every kind of guarantee and indemnity business;
- g) promoting or financing or assisting in promoting or financing any business undertaking or industry either existing or new, and developing or forming the same either through the instrumentality of syndicates or otherwise;
- h) acquisition by purchase, lease, exchange, hire or otherwise of any property immovable or movable and any rights or privileges which the company may think necessary or convenient to acquire or the acquisition of which in the opinion of the company is likely to facilitate

the realisation of any securities held by the company or to prevent or diminish any apprehended loss or liability;

- i) managing, selling and realising all property movable and immovable which may come into the possession of the company in satisfaction or part satisfaction of its claims;
- j) acquiring, holding and generally dealing with any property and any right, title or interest in any property movable or immovable which may form the security or part of the security for any loans or advances or which may be connected with any such security;

[§40,33 of 1995]

- k) undertaking and executing trusts including functioning as a trustee of any Unit Trust;
- l) undertaking the administration of estates as executors, trustees or otherwise;
- m) taking or otherwise acquiring and holding shares in any other company;
- n) establishing and supporting or aiding in the establishment and support of associations, institutions, funds, trustees and conveniences calculated to benefit employees or ex-employees of the company or the dependants or connections of such persons, granting pensions and allowances and making payments towards insurance, subscribing to or guaranteeing moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful objects;
- o) the acquisition, construction, maintenance and alterations of any building or works necessary or convenient for the purposes of the company.
- p) selling, improving, managing, developing, exchanging, leasing, mortgaging, disposing of or turning into account or otherwise dealing with all or part of the property and rights of the company;
- q) acquiring and undertaking the whole or any part of the business of any person or company when such business is of a nature enumerated or described in this Act;

[§40,33 of 1995]

- r) doing all such other things as are incidental or conducive to the promotion or advancement of the business of the company;
- s) the provision of management consultancy services and other technical support services;
- t) providing for the training in banking, accounting, valuation, project and credit appraisal and allied subjects;

- u) engaging in the business of hire-purchase services, factoring, leasing and warehousing;
- v) providing for medium and long term credit development;
- [§40,33 of 1995] w) the business of pawn broking;
- [§40,33 of 1995] x) entering into arrangements for a joint venture with any person or company for conducting a financial services enterprise or conducting any enterprise providing support services for the conduct of its business.
- [§41,2 of 2005] y) the acceptance of a sum of money in any manner or form from any person for a fixed period of time for investment in a business venture of the bank on the basis that profits or losses of the venture will be shared with the person from whom such money is accepted in a manner determined at the time the money is accepted;
- [§41,2 of 2005] z) the purchase of goods, to be sold immediately upon purchase to a buyer on deferred payment terms provided that the goods and their suppliers are specified by such buyer and the price at which such goods are sold to the buyer and the deferred payment terms are determined at the time the bank agrees with the buyer to purchase the said goods for sale to the buyer.
- [§40,33 of 1995] aa) any other business which the Monetary Board may authorise a licensed commercial bank to engage in.