

SPECIAL ISSUE



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GAZETTE NOTICE NO. 1301

THE BANKING ACT

(Cap. 488)

TRANSFER AND ACQUISITION OF ASSETS AND LIABILITIES OF GIRO COMMERCIAL BANK LIMITED BY I & M BANK LIMITED

IT IS notified for the general information of the public, in accordance with the provisions of sections 9 (1) and 9 (5) of the Banking Act, that—

- (a) the shareholders of Giro Commercial Bank Limited, vide a resolution passed on the 21st December, 2015, approved the transfer of the assets and liabilities of Giro Commercial Bank Limited to I & M Bank Limited, pursuant to the sale and purchase agreement dated the 5th September, 2015;
- (b) the shareholders of I & M Bank Limited, vide a resolution passed on the 27th June, 2016, approved the purchase of the assets and liabilities of Giro Commercial Bank Limited, pursuant to the sale and purchase agreement dated the 5th September, 2015;
- (c) the Cabinet Secretary of the National Treasury has approved the sale and purchase of the assets and the transfer of the liabilities of Giro Commercial Bank Limited from Kenya Commercial Bank Limited to I & M Bank Limited; and
- (d) the sale, purchase and transfer shall take effect on the 13th February, 2017.

Dated the 13th February, 2017.

PATRICK NJORGE,
Governor of the Central Bank of Kenya.