

PMCB Shareholders and Account holders Forum

07.04.2020

The Administrator,
PMC Bank Ltd.,
Bhandup West,
Mumbai - 400078.

Sub: Appeal for requisite documents for the initiation of steps for revival of the Bank.

Respected Sir,

We write this letter on behalf of the shareholders of Punjab Maharashtra Co-operative Bank Ltd. who are distressed due to the PMCB scam unearthed in September, 2019 and the consequent restrictions.

This is in furtherance to our letters dated 20.02.2020, 11.03.2020 and 03.04.2020 with respect to our appeal for initiating steps for revival of the PMC Bank through which we had outlined certain steps requisite for revival of the bank. There is an urgent need for revival of the Bank and initiation of steps for the same need to be taken from our end too concurrently considering the lackadaisical attitude of the Government which has precipitated the resolution of the Yes Bank Crisis and even pumped in Rs. 3.5 trillion in the last 5 years to rescue various beleaguered banks. We have initiated dialogues with authorities too in this respect and require support from your office to continue our efforts.

We hereby invoke our rights as Shareholder members which have been ordained u/s 106, 107, 108 of The Multi State Cooperative Societies Act and Rule 9 of The Multi State Cooperative Societies Rules, 2002 and seek inspection of the following documents:

1. Current unaudited Financial statements/ Provisional Statements from 01.04.2019 till 31.03.2020.
2. List of Secured Loans of HDIL and its group companies.
3. List of seized assets of HDIL and its group companies seized by the investigating agencies.
4. Revival Proposal forwarded to RBI by the bank.

We earnestly request you to provide the requisite documents as early as possible for initiation of steps for self-revival of the bank along with pursuance of proposals for revival through Government and its agencies.

We also earnestly request you too to initiate the resolution process for PMC Bank as early as possible to relieve the stress of the depositors and save them from further hardships as well as help in curbing the deaths of distressed depositors due to financial strain and potential suicides.

Thanking You,
Yours Sincerely,

For PMCB Share and Account holders Forum

Amar Thakur (034892)
Sundar Shyam Bhatia(30556)
Deepak Rupani (028154)
Davinder Singh Gambhir(09301)
Manmohan Singh(64158)

Dipika Jagatram Sahani (08217)
Jasmine Kaur Chandhok (22383)
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