भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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Master Direction No.DBR.PSBD.No.56/16.13.100/2015-16

November 19, 2015

PRIOR APPROVAL FOR ACQUISITION OF SHARES OR VOTING RIGHTS IN PRIVATE SECTOR BANKS: DIRECTIONS, 2015

Master Direction Withdrawn

In exercise of the powers conferred by Sections 21 and 35 A of the Banking Regulation Act, 1949 and pursuant to the Section 12B of the Banking Regulation Act, 1949 as amended by Banking Amendment Act 2012, the Reserve Bank of India being satisfied that it is necessary and expedient in the public interest so to do, hereby, issues the Directions hereinafter specified.

CHAPTER – I

PRELIMINARY

1. Short Title and Commencement

(a) These Directions shall be called the Reserve Bank of India (Prior approval for acquisition of shares or voting rights in private sector banks) Directions, 2015.

(b) These directions shall come into effect on the day these are placed on the official website of the Reserve Bank of India.

2. Applicability

The provisions of these Directions shall apply to the existing and proposed "major shareholders" of the Private Sector Banks and all Private Sector Banks

including Local Area Banks, licensed to operate in India by Reserve Bank of India.

3. Definitions

(i) In these Directions, unless the context otherwise requires, the terms herein shall bear the meanings assigned to them below -

(a) "Private Sector Banks" means banks licensed to operate in India under Banking Regulation Act, 1949, other than Urban Co-operative Banks, Foreign Banks and banks licensed under specific Statutes.

(b) "Acquisition" means the act of acquiring

- Shares, or
- compulsorily convertible preference shares / debentures / bonds, or
- voting rights, or

converting of optionally convertible preference shares / debentures / bonds, or a combination of the above, through purchase or transfer, in a private sector bank.

(c) "Concerned bank" means the bank in which the "acquisition" is being made.

(d) "Applicant" means the person making an application under Section 12B of Banking Regulation Act, 1949.

(e) "Aggregate holding" means the total holding including through "acquisition" and shares or compulsorily convertible debentures / bonds or voting rights held by the applicant, his relatives, associate enterprises and persons acting in concert with him in the concerned bank. The aggregate holding will also include optionally convertible preference shares / debentures / bonds if the option of conversion is proposed to be exercised.

- In case of compulsorily convertible preference shares / debentures / bonds, the computation of holding in this respect will be as if the event of conversion has occurred and as such, the quantum of these

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instruments shall be included in “aggregate holding” and also to the paid-up share capital of the bank.

- In case of optionally convertible preference shares / debentures / bonds also, the computation of holding will be the same as indicated for compulsorily convertible preference shares / debentures / bonds, if the option of conversion is proposed to be exercised.

(f) "Relative" has the same meaning as defined in Section 2(77) of the Companies Act, 2013 and rules made thereunder.

(g) "Associate enterprise" has the same meaning assigned to it in Explanation1(a) to Section 12 B of Banking Regulation Act, 1949.

(h) “Persons acting in concert” has the same meaning as stated in Explanation1(c) to Section 12 B of Banking Regulation Act, 1949.

(i) “Major shareholder” means shareholder having / likely to have an “aggregate holding” to the extent of 5 per cent or more of the paid-up share capital of the bank or 5 per cent or more of the total voting rights of the concerned bank.

(j) “Major shareholding” means “aggregate holding” resulting in / likely to result in the applicant having 5 per cent or more of the paid-up share capital of the concerned bank or entitles him to exercise 5 per cent or more of the total voting rights of the concerned bank.

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(ii) All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Banking Regulation Act, 1949 or the Reserve Bank of India Act, 1934 or any statutory modification or re-enactment thereto or as used in commercial parlance, as the case may be.

CHAPTER – II

DIRECTIONS ON PRIOR APPROVAL

4. Every person who intends to make an acquisition / make an agreement for acquisition which will / is likely to take the aggregate holding of such person

together with shares / voting rights / compulsorily convertible debentures / bonds held by him, his relatives, associate enterprises and persons acting in concert with him, to 5 per cent or more of the paid-up share capital of the concerned bank or entitles him to exercise 5 per cent or more of the total voting rights of the concerned bank, shall seek prior approval of the Reserve Bank in the manner specified in Chapter III and IV of these directions.

CHAPTER – III

PROCEDURE FOR APPLICATION

5. Procedure of application

5.1 Every person referred to in Chapter II above shall make an application to the Reserve Bank along with the Declaration in Form A specified in the Schedule to these Directions.

5.2 On receipt of the application and declaration from the applicant, the Reserve Bank shall seek the recommendations on the acquisition from the concerned bank.

5.3 On receipt of the reference from the Reserve Bank, the concerned bank's Board shall furnish its recommendations along with a copy of the relevant Board Resolution and information in Form C specified in the Schedule, to the Reserve Bank after considering all relevant aspects. Without prejudice to the generality of the aspects to be considered, the concerned bank's Board shall deliberate on the proposed acquisition based on the application, the information provided by the applicant and its own investigations and make an assessment of the credibility of the proposed major shareholder.

5.4 The Reserve Bank would undertake a due diligence on the applicant to assess his "fit and proper" status. It will be open to the Reserve Bank to seek additional information / documents from the applicant / concerned bank, including but not limited to shareholder agreements and make such enquiries with regulator/s, revenue authorities, investigation agencies, credit rating agencies, etc. as considered appropriate.

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5.5 The decision of the Reserve Bank to accord or deny permission or accord permission for acquisition of a lower quantum than that has been applied for, shall be conveyed to the applicant and the concerned bank and the decision shall be binding on the applicant and the concerned bank. If the decision is to grant approval, the concerned bank shall register the transfer / purchase, as the case may be, in the name of the applicant. If the decision is to reject the application, the concerned bank shall not give effect to such acquisition, or disallow exercise of voting rights on the shares. In the event of the Reserve Bank according permission for a lower quantum of acquisition, the concerned bank shall register the transfer / purchase of such lower quantum of shares or lower quantum of compulsorily convertible debentures / bonds or lower percentage of voting rights.

CHAPTER – IV

PRIOR APPROVAL IN CASE OF SUBSEQUENT INCREASE IN SHAREHOLDING

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6.1 Fresh acquisition by an existing major shareholder, who has already obtained prior approval of the Reserve Bank for having a major shareholding in a bank prior to such fresh acquisition, shall be subject to the provisions of sections 6.2 and 6.3 below as the case may be.

6.2 Where the acquisition referred to in section 6.1 results in the aggregate holding of the major shareholder of upto 10 per cent of the shares or voting rights of the concerned bank, prior approval of the Reserve Bank is not necessary,

Provided that the major shareholder furnishes the details of the source of funds for such incremental acquisition to the concerned bank before such acquisition and obtains 'no objection' from the concerned bank before such incremental acquisition.

Provided further that the concerned bank reports the incremental acquisitions by the major shareholders in its annual certificates furnished to the Reserve Bank

regarding continuance of "fit and proper" status of its major shareholders, as referred to in section 8.1 of these Directions.

6.3 Where the acquisition referred to in section 6.1 shall result in the aggregate holding of the major shareholder exceeding 10 per cent of the shares or voting rights of the concerned bank, he shall seek a fresh prior approval of Reserve Bank for the proposed aggregate holding in the manner specified in section 5 of these Directions along with additional information specified in Form A. Without prejudice to the generality of the factors that may determine the grant or refusal of approval for such acquisitions by the Reserve Bank, approval for acquisition of shares or voting rights in excess of 10 per cent shall be considered at the discretion of the Reserve Bank in the following cases

(a) The promoters / promoter group of the bank; or
(b) Financial institutions that are well regulated, well diversified and listed; or
(c) Government or a public sector undertaking; or
(d) Under exceptional circumstances; or
(e) In the interest of consolidation in the banking sector; etc.

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CHAPTER – V

DETERMINATION OF "FIT AND PROPER" STATUS

7. Illustrative criteria for determining "fit and proper" status of applicants

In determining whether the applicant is "fit and proper" to be a major shareholder, the Reserve Bank may take into account all relevant factors, as appropriate, including, but not limited to the following :

(i) For acquisition of 5 per cent or more upto 10 per cent in the bank

a) The applicant's integrity, reputation and track record in financial matters and compliance with tax laws,
b) Whether the applicant has been the subject of any proceedings of a serious disciplinary or criminal nature, or has been notified of any

such impending proceedings or of any investigation which may lead to such proceedings,

c) Whether the applicant has a record or evidence of previous business conduct and activities where the applicant has been convicted for an offence under any legislation designed to protect members of the public from financial loss due to dishonesty, incompetence or malpractice,

d) Whether the applicant has achieved a satisfactory outcome as a result of due diligence conducted with the relevant regulator, revenue authorities, investigation agencies and credit rating agencies etc. as considered appropriate,

e) Whether the applicant has a record of any serious financial misconduct, bad loans or whether the applicant was adjudged to be bankrupt,

f) The source of funds for the acquisition,

g) Where the applicant is a body corporate, its track record or reputation for operating in a manner that is consistent with the standards of good corporate governance, financial strength and integrity in addition to the assessment of individuals and other entities associated with the body corporate as enumerated above.

(ii) For acquisition in excess of 10 per cent in the bank

a) All aspects as laid down in section 7 (i) of these Directions.

b) Details in respect of the conglomerates, in case the applicant belongs to a conglomerate group.

c) Source and stability of funds for acquisition and the ability to access financial markets as a source of continuing financial support for the bank.

d) The business record and experience of the applicant including any experience in acquisition of business.

e) The extent to which the corporate structure of the applicant will be in consonance with effective supervision and regulation of the bank.

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f) Whether the applicant is a financial entity, and whether the applicant is a widely held entity, publicly listed and a well-established regulated financial entity in good standing in the financial community.

g) Whether the shareholding is by a Government or a public sector undertaking.

h) The acquisition is in public interest.

i) The desirability of diversified ownership of banks.

j) The soundness and feasibility of the plans of the applicant for the future conduct and development of the business of the bank.

k) Shareholder agreements and their impact on control and management of the bank.

CHAPTER – VI

CONTINUOUS MONITORING ARRANGEMENTS

8. Continuous monitoring arrangements for due diligence in case of existing major shareholders

8.1 It is the responsibility of the concerned bank to ensure that all its major shareholders are fit and proper and for this purpose every bank shall,

(a) obtain, within one month of the close of financial year, an annual declaration from all its major shareholders in Form B as specified in the Schedule to these Directions, and

(b) deliberate on the declarations, obtained from the major shareholders, at its Board meetings and make an assessment about the "fit and proper" status of such shareholders in the light of information provided through the declarations and its own investigations; and

(c) furnish a certificate, by the end of September every year, to the Reserve Bank regarding continuance of the "fit and proper" status of all its major shareholders. In case any major shareholder is assessed to be not "fit and proper", the concerned bank shall report the same immediately in Form D specified in the Schedule to these Directions to the Chief General Manager, Private Sector

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Banks Division, Department of Banking Regulation, 13th Floor, Central Office, Reserve Bank of India, Mumbai.

8.2 Apart from the annual review as specified in section 8.1 above, every bank shall examine any concern / information regarding the major shareholders that may come to its notice that render(s) the persons not "fit and proper" to hold such shares or voting rights and the bank shall immediately furnish the report on the same to the Reserve Bank.

CHAPTER – VII

CONTROLLING INTEREST IN PRIVATE SECTOR BANKS

9. Acquisition of shares / voting rights for the purpose of gaining controlling interest in a private sector bank

Notwithstanding anything contained in these directions, even when the acquisition / aggregate holding is proposed to be less than 5 per cent and if the concerned bank suspects that dubious methods have been adopted to get over the ceiling of 5 per cent to camouflage the real purpose of cornering of shares or voting rights by individuals / groups with a view to acquire controlling interest in the bank, a reference shall be made to the Reserve Bank by the concerned bank. In such cases, it shall be in order for the Reserve Bank to require such shareholders to comply with the procedure referred to in Chapter III of these Directions.

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CHAPTER – VIII

COMPLIANCE WITH OTHER REGULATIONS AND VOTING RIGHTS

10. The prior approval from Reserve Bank for having major shareholding in private sector banks will be subject to compliance with FEMA 1999 and other applicable laws and regulations, by the applicant.

11. Voting rights provisions and other related provisions of the Banking Regulation Act, 1949, as amended from time to time, will continue to be applicable. Nothing in the permission granted under Section 12B of Banking

Regulation Act, 1949 for acquisition of major shareholding shall have the effect of automatic increase in the voting rights unless otherwise specified by the Reserve Bank.

CHAPTER – IX

REPEAL AND OTHER PROVISIONS

12. With the issue of these directions, the instructions / guidelines contained in the following circulars issued by the Reserve Bank stand repealed:

(i) DBOD.No.Fol.BC.129/C.249-91 dated May 23, 1991 on Transfer of Shares of Banks addressed to all Indian Private Sector Commercial Banks,

(ii) DBOD.No.44/16.13.100/94 dated April 16, 1994 on Acquisition of Shares of Banks for Gaining Controlling Interest addressed to all Indian Private Sector Commercial Banks,

(iii) DBOD.No.PSBS.BC.349/16.13.100/99-2000 dated September 21, 1999 on Transfer of Shares addressed to all Indian Private Sector Commercial Banks,

(iv) DBOD.No.PSBS.BC.182/16.13.100/99-2000 dated May 31, 2000 on Transfer of Shares addressed to all Indian Private Sector Commercial Banks,

(v) DBOD.No.PSBS.BC.05/16.13.100/2000-2001 dated July 18, 2000 on Transfer of Shares addressed to all Indian Private Sector Commercial Banks,

(vi) DBOD.No.PSBS.BC.41/16.13.100/2002-2003 dated November 7, 2002 on Transfer of Shares – Prior Acknowledgment of RBI addressed to all Indian Banks in the Private Sector,

(vii) DBOD.No.PSBS.BC.64/16.13.100/2003-04 dated February 3, 2004 on Guidelines for Acknowledgement of Transfer / Allotment of Shares in Private Sector Banks addressed to all Scheduled Commercial Banks, and

(viii) RBI letters DBOD.No.PSBD.155/16.13.100/2004-05 dated August 13, 2005 and DBOD.No.PSBD 435/16.13.100/2005-06 dated October

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26, 2005 on Transfer of shares of banks addressed to all Private Sector Banks.

12.1 All approvals / acknowledgements given under the above circulars shall be deemed as given under these directions.

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SCHEDULE

FORMS

Form A

Declaration to be submitted by the applicants intending to acquire major shareholding in a private sector bank

Name of the private sector bank in which acquisition is sought:

S.no.	Aspect	Remarks
Information to be submitted by the applicant for acquisition of shares or compulsorily convertible debentures / bonds or voting rights to the extent of 5% or more upto 10% in the bank		
1.	Name of the applicant (including previous names, if any)	
2.	Name of the father of the applicant / main individual promoter behind the applicant	
3.	Present address of the applicant	
4.	Permanent address of the applicant	
5.	Citizenship and Resident status if the applicant is an individual / ownership and control status if the applicant is an entity (as per FEMA)	
6.	Occupation of the applicant/ Nature of business of the entity	
7.	Shareholding pattern if the applicant is an entity	
8.	Details of "acquisition" by the applicant and "aggregate holding" in the bank (name, shareholding in Rs. and %)	
9.	a) List of "relatives" of the applicant b) List of "persons acting in concert" with the applicant c) List of "associate enterprises The lists should contain details of name, net worth, total assets, credit rating, shareholding (if any) in the bank in Rs. and %	
10.	Source of funds for acquisition of the shares / compulsorily convertible debentures / bonds / voting rights in the bank (Duly certified by the Chartered Accountant)	
11.	Total net worth, profitability and average income of the applicant over the last 5 years (Duly certified by the Chartered Accountant)	
12.	In case of acquisition of voting rights, the details of agreement in brief and consideration paid for such agreement, if any	

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13.	Has the applicant, or any of the entities listed in 9 above been adjudged bankrupt at any time	
14.	If the applicant, or any of the entities listed in 9 above is a member of a professional association / body, details of disciplinary action, if any, pending or commenced or resulting in conviction in the past against him / her or whether he / she has been banned from entry of at any profession / occupation at any time	
15.	Has the applicant or any of the entities at 9 above been subject to any investigation at the instance of Government department or agency?	
16.	Details of prosecution, if any, pending or commenced or resulting in conviction in the past against the applicant, or entities listed in 9 above for violation of economic laws, tax laws and regulations	
17.	Details of serious disciplinary or criminal prosecution, if any, pending or commenced or resulting in conviction in the past against the applicant, or entities listed in 9 above	
18.	Has the applicant, or entities listed in 9 above at any time been found guilty of violation of rules / regulations / legislative requirements by customs / excise / income tax / foreign exchange / other revenue authorities, if so give particulars	
19.	Whether the applicant, or entities listed in 9 above has at any time come to the adverse notice of any regulator / revenue authorities / investigative agency including issuance of Show Cause Notice. (Though it shall not be necessary for a person to mention in the column about orders and findings made by regulators which have been later on reversed / set aside in toto, it would be necessary to make a mention of the same, in case the reversal / setting aside is on technical reasons like limitation or lack of jurisdiction, etc., and not on merit. If the order of the regulator is temporarily stayed and the appellate / court proceedings are pending, the same also should be mentioned).	
20.	Whether the applicant, or entities listed in 9 above has been convicted for any offence under any legislation designed to protect members of the public from financial loss due to dishonesty, incompetence or malpractice.	
21.	Whether any other person has beneficial interest in the proposed acquisition(if applicable)	
22.	Details of shareholding / voting rights / compulsorily convertible debentures / bonds of the applicant in other banks and other institutions in the financial sector	
23.	If the applicant is a regulated entity, names and addresses of the regulators of the applicant in India and abroad	
24.	Details of the applicant and persons / entities at 9 above regarding - date of birth / incorporation, Registered Office address, nature of business activity, PAN no., TAN No., CIN No. / DIN No., income tax circle, name of the regulator, type of registration with SEBI, bank, branch and account number (including credit facilities and non-fund based facilities) , net worth, total assets. (May be given in a separate annexure).	

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25.	Income Tax returns and financial statements of the applicant for the last three years	
26.	Any other explanation / information in regard to items above considered relevant for judging “fit and proper” status of the applicant and entities listed in 9	
Additional information to be submitted by the applicants intending to acquire shares or compulsorily convertible debentures / bonds or voting rights to the extent of more than 10 % in the bank		
27.	Whether the applicant is a financial sector entity or Government / public sector undertaking	
28.	In case the applicant belongs to a conglomerate Group, name and details of the group it belongs to	
29.	Whether the applicant is listed, if yes, at which stock exchanges and the extent of public shareholding	
30.	Details of capital raised by the applicant during the past 5 years	
31.	List of a) List of entities which hold 10% or more of the paid-up share capital of the applicant b) list of HUFs where the applicant or his family member is a member / karta c) List of entities in which the HUF at (b) above is holding 10% or more of the paid-up share capital of that entity d) List of entities in which the applicant is holding 10% or more of the paid-up share capital of such entities e) entities, if any, in which the applicant is considered as being interested [Refer Section 184 of Companies Act, 2013] f) entities where there are common shareholders of the applicant who collectively hold 20% or more of the paid-up share capital of the applicant and also those entities g) associates of the applicant h) related parties of the applicant i) entities in which the collective shareholding, by the applicant and persons / entities in 9 and from (a) to (h) above, is 10% or more of the paid-up share capital of that entity entities in which persons / entities named in 9 and from (a) to (i) above have individually or collectively divested their shareholding in the past 5 years	

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32.	Details of “acquisition” and “aggregate holding” by persons / entities in 9 and 31 above (details of - name, shareholding in Rs. and %)	
33.	Has the applicant, or any of the entities listed in 31 above been adjudged bankrupt at any time	
34.	If any of the entities listed in 31 above is a member of a professional association / body, details of disciplinary action, if any, pending or commenced or resulting in conviction in the past against him / her or whether he / she has been banned from entry of at any profession / occupation at any time	
35.	Have any of the entities at 31 above been subject to any investigation at the instance of Government department or agency?	
36.	Details of prosecution, if any, pending or commenced or resulting in conviction in the past against the entities listed in 31 above for violation of economic laws and regulations	
37.	Have any of the entities in 31 above at any time been found guilty of violation of rules / regulations / legislative requirements by customs / excise / income tax / foreign exchange / other revenue authorities, if so give particulars	
38.	Whether any of the entities at 31 above has at any time come to the adverse notice of any regulator / revenue authorities / investigative agency including issuance of Show Cause Notice. (Though it shall not be necessary for a person to mention in the column about orders and findings made by regulators which have been later on reversed / set aside in toto, it would be necessary to make a mention of the same, in case the reversal / setting aside is on technical reasons like limitation or lack of jurisdiction, etc, and not on merit. If the order of the regulator is temporarily stayed and the appellate / court proceedings are pending, the same also should be mentioned)	
39.	Whether any of the entities at 31 above has been convicted for any offence under any legislation designed to protect members of the public from financial loss due to dishonesty, incompetence or malpractice	
40.	Details of serious disciplinary or criminal prosecution, if any, pending or commenced or resulting in conviction in the past against the applicant, or entities listed in 31 above	
41.	Whether the applicant intends to have a Board representation in the bank	
42.	Details of representation of the applicant on the Boards of other banks and other institutions in the financial sector	
43.	Details of corporate structure of the group in case the	

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	applicant belongs to a group indicating the total assets and shareholding pattern of the entities in the group (starting from the individual shareholders of the group)	
44.	Tabulation of details of the date of incorporation, PAN/TAN No., CIN No., DIN No., Registered Office address, nature of business activity, income tax circle, name of the regulator, type of registration with SEBI, if any, bank, branch and account number (including credit facilities and non-fund based facilities) , net worth and total of the entities listed in 31 above. (May be given in a separate annexure).	
45.	Balance sheets of the major entities from 9 and 31 above (covering atleast 50% of the group's total assets) in the group for the last three years	
46.	The business record and experience of the applicant including any experience of acquisition of companies / business	
47.	Brief details of shareholder agreements	
48.	Reasons for acquiring a stake or voting rights in the bank	
49.	Any other explanation / information in regard to items above considered relevant for judging "fit and proper" status of the entities listed in 31 above	

Undertaking

I confirm that the above information is to the best of my knowledge and belief, true and complete. I undertake to keep the bank fully informed, as soon as possible, of all events which take place subsequent to submission of this declaration which are relevant to the information provided above.

Signature and stamp of the applicant

Place :

Date :

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Form B

Annual declaration (as on March 31 every year) to be furnished to the bank by all the existing "major shareholders" of private sector banks

Name of the bank :

1.	Name of the major shareholder	
2.	Address of the major shareholder	
3.	Occupation of the major shareholder(in case of individuals)	
4.	Total number of shares / compulsorily convertible debentures / bonds / extent of voting rights held by the major shareholder in the bank	
5.	Date/s of acquisition of shareholding / compulsorily convertible debentures / voting rights in the bank in the past 5 years	
6.	Details of regulatory actions against the major shareholder and entities as per 9 and 31 of Form A above by regulators in India or abroad, during the last 5 years	
7.	Whether there have been any criminal proceedings against the major shareholder and entities as per 9 and 31 of Form A above during the last 5 years, if so, details thereof.	
8.	Whether there have been any civil proceedings against the major shareholder and entities as per 9 and 31 of Form A above during the last 5 years, if so, details thereof.	
9.	Change of ownership of the major shareholder in the last 5 years (in case of entities), if any	

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(Signature of the major shareholder alongwith date)

Form C

Information to be furnished to the Reserve Bank by the private sector bank while considering the application for seeking prior approval of "major shareholding"

1.	Name of the bank	
2.	Paid-up capital of the bank	
3.	Names of the existing major shareholders of the bank holding 5% or more of the paid-up share capital of the bank/ holding voting rights of 5% or more	
4.	Applicant's track record on integrity and reputation	
5.	Report of the bank on the acquisition (based on a review by the Board of Directors)	
6.	In case of foreign / non-resident investors, declaration of the bank regarding compliance with the relevant provisions of FEMA 1999	
7.	Whether the applicant or entities as per 9 and 31 of Form A above been subject to any proceedings of serious disciplinary or criminal nature	
8.	Even if the acquisition is not "major shareholding", but if the Board is of the opinion that the acquisition reflects attempts at takeover or destabilisation of the management, full details are to be reported	
9.	Names and percentage of persons holding only voting rights in the bank	

Encl :

1. Report of the bank
2. Copy of the Board resolution

(Authorised signatory of the bank and date)

Master Direction Withdrawn

Form D

Information to be furnished by the bank to RBI in respect of existing "major shareholder" who is assessed not "fit and proper"

Name of the bank :

1.	Name of the major shareholder	
2.	Address of the major shareholder	
3.	Occupation of the major shareholder (in case of individuals)	
4.	Total number of shares / compulsorily convertible debentures / bonds / extent of voting rights held by the major shareholder in the bank	
5.	Date/s of acquisition of shareholding/ voting rights in the bank	
6.	Details of regulatory actions against the major shareholder and entities as per 9 and 31 of Form A above, by regulators in India or abroad, during the last 5 years	
7.	Whether there have been any criminal proceedings against the major shareholder and entities as per 9 and 31 of Form A above during the last 5 years, if so, details thereof.	
8.	Whether there have been any civil proceedings against the major shareholder and entities as per 9 and 31 of Form A above during the last 5 years, if so, details thereof.	
9.	Change of ownership of the major shareholder during the last 5 years (in case of entities), if any	
10.	Outcome of the due diligence exercise conducted by the bank (wherever applicable)	
11.	Any other information that has come to the notice of the bank which has a bearing on the major shareholder's "fit and proper" status	

(Authorised signatory of the bank and date)

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