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## इण्डियन ओवरसीज़ बैंक

केंद्रीय कार्यालय- पोस्ट बॉक्स सं 3765, 763 अण्णा सालै, चेन्नै 600 002

### Indian Overseas Bank

Central Office: P.B.No.: 3765, 763 Anna Salai, Chennai 600 002

#### Investor Relations Cell

IRC/ 252/2019-20

29.11.2019

The Senior General Manager  
Dept. of Corporate Services  
**BSE Limited**  
Floor 1, P J Towers, Dalal Street  
**Mumbai – 400 001**

The Vice President  
**National Stock Exchange of India Limited**  
"Exchange Plaza", C-1, Block G  
Bandra-Kurla Complex, Bandra (E)  
**Mumbai 400 051**

Dear Sir / Madam,

#### Clarification to our Letter reference No. IRC/245/2019-20 Dated 27.11.2019

This is with reference to clarification sought on above letter, Our point wise reply is given below:

- 1) Brief details of litigation viz. name(s) of the opposing party, court/ tribunal/agency where litigation is filed, brief details of dispute/litigation;

We would like to mention that the Reserve Bank of India has levied a penalty of Rs.3.30 Lakhs on Bank u/s 11(3) of Foreign Exchange Management Act, 1999 (FEMA) for violation of directions issued u/s 11(1) of Foreign Exchange Management Act, 1999 (FEMA) in the matter of forward contracts undertaken by our Bank with M/s. Suryadev Alloys & Power Private Limited.

The Bank has taken necessary measures to strengthen internal controls to avoid such recurrence.

The above information may be taken on record.

Thanking you,

Yours faithfully,

S Nandakumaran  
Company Secretary

