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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/ 244/2017-18

20.02.2018

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 on News Article

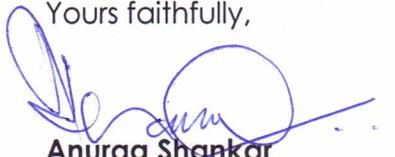
This is with reference to clarification sought on recent news article titled “Rotomac promoter flees country after Rs. 8 billion default”.

This is to inform you that M/s. Rotomac Global Pvt. Ltd. has been banking with our Bank for almost a decade and was sanctioned credit limits in due process under consortium arrangement in which Bank of India is Leader. The limits were backed by cash margin and immovable property as security and the guarantee of its promoters/directors and corporate guarantee. The account slipped to NPA on 30.06.2016. Bank started recovery action against the company and case was filed in DRT and decree was obtained by us. Based on this decree, the directors of the company were restrained from leaving the country and same was notified to Regional Passport Officer Lucknow and the Immigration Authorities in Delhi in July / August 2017.

The borrower was referred to NCLT by Bank of Baroda and was admitted on 20.09.2017. We have filed our claim with NCLT.

This is for your information.

Yours faithfully,


Anurag Shankar
General Manager & CFO

