



बैंक ऑफ़ बड़ौदा **Bank of Baroda**

No.BCC:ISD & CS/16

Date: 25<sup>th</sup> July 2016

<b>The Vice President</b> <b>B S E Ltd.</b> Phiroze jeejeebhoy Towers Dalal Street Mumbai – 400 001 BSE Code – 532134	<b>The Vice President,</b> <b>National Stock exchange of India Ltd.</b> Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai – 400 051 NSE Code – BANKBARODA
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Dear Sir / Madam,

**Re: Bank of Baroda - Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulation**

We hereby advise that pursuant power conferred under Banking Regulation Act, 1949, the Reserve Bank of India has imposed a penalty of INR 50 million (Rupees Fifty Million Only) on Bank of Baroda.

Pursuant to the internal audit of the Bank of Baroda, the Reserve Bank of India and investigative agencies in October 2015 were advised by the Bank of certain irregularities observed.

The RBI carried out the investigation and noted the deficiencies which were reflective of weaknesses and failures in internal control mechanisms in respect of certain AML provisions such as monitoring of transactions, timely reporting to FIU, and assigning of UCIC to customers. The Bank fully cooperated with the RBI during the process, leading to the conclusion of its findings.

The Bank has implemented a comprehensive corrective action plan, to strengthen internal controls and to ensure that such incidents do not recur.

We request you to take a note of the above pursuant to the Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,



M.L. Jain

DGM-Company Secretary

**निवेशक सेवाएं विभाग**

निवेशक सेवाएं विभाग, तीसरी मंजिल, बड़ौदा कॉर्पोरेट सेंटर, सी-26, जी-ब्लॉक, बान्द्रा कुर्ला कॉम्प्लेक्स, मुंबई 400 051, भारत.

Investors' Services Department, 3<sup>rd</sup> Floor, Baroda Corporate Centre, C-26, G-Block, Bandra Kurla Complex, Mumbai 400 051, India.

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