

Government of West Bengal
Finance Department
Audit Branch

No. 7791-F(Y)

Dated, 9th November, 2015

Memorandum

Bandhan Bank Ltd., a Private Sector Bank, has been authorised by Reserve Bank of India to undertake the following activities related to the State Government.

1. Furnishing of Bank guarantees/security deposits etc., through banks by Government Contractors/Suppliers, which constitute banking transactions undertaken by the Banks for their customers;
2. The Banking business of autonomous/statutory bodies;
3. Payments of a capital nature such as capital contributions/subsidies/grants made by Governments to cover losses incurred by autonomous/statutory bodies; and,
4. The pre-funded schemes which may be implemented by a Central Government Ministry/Department (in consultation with CGA) and a State Government Department through any bank without reference to RBI.

Therefore, the undersigned is directed to authorise Bandhan Bank Ltd., having its registered office at DN-32, Sector-V, Salt Lake City, Kolkata-700091, which has been included in the second schedule of RBI Act, 1934, to do the following business which does not constitute the agency function of the State Government.

1. Issuing Bank guarantees for security deposits, etc., to be furnished by Government Contractor/Suppliers.
2. Opening of Bank Accounts by autonomous/statutory bodies for financial business.
3. Opening of a scheme related Bank account where the scheme fund is authorised to be drawn and credited to a bank account opened for the purpose.

The terms and conditions of FD memo. no. 675-F dt. 22.01.2008, 585-F(Y) dt.21.01.2013 and 2261-F(Y) dt.15.03.2013 will apply for opening of bank account and its operation at Bandhan Bank as well.

This order will take immediate effect.



(H.K.Dwivedi)

Principal Secretary to the
Government of West Bengal