

F. No. 7/31/2012 -BOA.I
Government of India
Ministry of Finance
Department of Financial Services

3rd floor, Jeevandeep Building
Sansad Marg, New Delhi – 110 001

Date: 25.3.2020

To:

1. Chairman, State Bank of India
2. Managing Director and CEOs of nationalised banks

Subject: Statutory audit of annual accounts of Public Sector Banks

Sir/madam,

This Department's letter of even number, dated 10.2.2012 regarding the above subject(copy enclosed for ready reference) is hereby withdrawn

2. As listed entities, addressee banks would, however, adhere to any regulation issued by the Securities and Exchange Board of India in this regard.

Yours faithfully,



Encl.: as above

(Amit Agrawal)

Joint Secretary to the Government of India

Tel: 23748765

Email: boal-dfs@nic.in

Copy with enclosure, to:

1. All Government nominee directors on the Boards of the banks concerned.
2. Chief General Manager in charge , Department of Supervision, Reserve Bank of India

MOST IMMEDIATE

F.No.7/31/2012-BOA
Government of India
Ministry of Finance
Department of Financial Services

Jeevan Deep Building
Parliament Street
New Delhi, the 10th February, 2012

The CEOs of
All Public Sector Banks

Sub:- **Statutory Audit of annual accounts of public sector banks.**

Sir,

I am directed to say that it has been observed that in case of many public sector banks, their annual financial results are declared in the month of May / June and annual general meetings are called in June, July or even later to get the annual financial results ratified by the shareholders of the bank. The dividend is paid to the shareholders of the Bank only after the annual financial results are ratified by the shareholders of the banks.

2. In order to bring promptness and uniformity, it has been decided that after closure of accounts on 31st March of the financial year, the PSBs will follow the following schedule in this regard –

- | | (Latest by) |
|--|-------------------------|
| - Completion of Statutory audit of annual financial results | - 15 th May |
| - Adoption of accounts by Audit Committee of Board (ACB) and the Board of the Bank | - 18 th May |
| - Submission of results to RBI and GoI | - 25 th May |
| - Adoption of the accounts of the preceding financial year by the general body of the Bank | - 30 th June |

3. You are requested to kindly ensure that the above guidelines are complied with, in letter and spirit.

4. You are requested to kindly acknowledge receipt of this letter.

Yours faithfully



(M.M. Dawla)

Under Secretary to the Government of India

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Copy to –

All Government nominee Directors on the Boards of PSBs

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