

PRESS RELEASE



RESERVE BANK OF INDIA

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**The Ganesh Bank of Kurundwad Ltd. branches to operate as
The Federal Bank Ltd branches from January 25, 2006**

The Government of India has today sanctioned the Scheme for the amalgamation of The Ganesh Bank of Kurundwad Ltd., with The Federal Bank Ltd. The amalgamation will come into force on January 25, 2006. All the branches of The Ganesh Bank of Kurundwad Ltd., will function as branches of The Federal Bank Ltd., with effect from this date.

Customers, including depositors of The Ganesh Bank of Kurundwad Ltd., will be able to operate their accounts as customers of The Federal Bank Ltd., with effect from January 25, 2006. The Federal Bank Ltd. is making necessary arrangements to ensure that service, as usual, is provided to the customers of The Ganesh Bank of Kurundwad Ltd.

In accordance with the Scheme of Amalgamation if any surplus remains after meeting all the liabilities out of the realisation of assets of The Ganesh Bank of Kurundwad Ltd., the shareholders may receive pro-rata payment.

Ajit Prasad
Manager

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