

**RESERVE BANK OF INDIA**

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**The United Western Bank Ltd. branches to operate as  
Industrial Development Bank of India Ltd. branches from October 3, 2006**

The Government of India has today sanctioned the Scheme for the amalgamation of The United Western Bank Ltd. with Industrial Development Bank of India Ltd. The amalgamation will come into force on October 3, 2006. All the branches of The United Western Bank Ltd. will function as branches of Industrial Development Bank of India Ltd. with effect from this date.

Customers, including depositors of The United Western Bank Ltd., will be able to operate their accounts as customers of Industrial Development Bank of India Ltd. with effect from October 3, 2006. Industrial Development Bank of India Ltd. is making necessary arrangements to ensure that service, as usual, is provided to the customers of The United Western Bank Ltd.

In accordance with the Scheme of Amalgamation, Industrial Development Bank of India Ltd. shall make an upfront payment in cash of Rs.28/- (Rupees twenty eight only) in respect of every fully paid-up share to the members of The United Western Bank Ltd., who were, as on the prescribed date, registered as the holders of shares of the bank, in partial satisfaction of their claim in respect of their interest in such shares. Further, in terms of the Scheme, if any surplus remains after meeting all the liabilities out of the realisation of assets of The United Western Bank Ltd., the shareholders may receive pro-rata payment after the prescribed period.

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**G. Raghuraj**  
Deputy General Manager