



**भारतीय रिज़र्व बैंक**  
**RESERVE BANK OF INDIA**

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December 01, 2018

**RBI approves Amalgamation of SBM Bank (Mauritius) Limited,  
India with SBM Bank (India) Limited**

The Reserve Bank of India has sanctioned the Scheme of amalgamation of the entire undertaking of SBM Bank (Mauritius) Limited, India with SBM Bank (India) Limited which has been granted licence by the Reserve Bank to carry on the business of banking in India through Wholly Owned Subsidiary (WOS) Mode under section 22(1) of the Banking Regulation Act, 1949. The Scheme has been sanctioned in exercise of the powers contained in sub-section (4) of Section 44A of the Banking Regulation Act, 1949.

The Scheme will come into force with effect from December 01, 2018. All the branches of SBM Bank (Mauritius) Limited in India will function as branches of SBM Bank (India) Limited with effect from December 01, 2018.

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