

Dear Sir/Madam,

The erstwhile Global Trust Bank (e-GTB) was amalgamated with Oriental Bank of Commerce pursuant to the Government of India Notification dated 13.08.2004. As per the Scheme of Amalgamation (hereinafter referred to as the 'Scheme') of e-GTB with Oriental Bank of Commerce the surplus amount, if any, after appropriating towards the liabilities of the erstwhile GTB, was to be distributed pro-rata amongst the ordinary share holders of the GTB after the expiry of 12 years from the prescribed date (14.08.2004) or such earlier period as the Central Govt., may specify for this purpose. In terms of the 'Scheme', the shareholders of e-GTB would not get any new share of Oriental Bank of Commerce in lieu of the e-GTB shares held by them, as no swap ratio was fixed in the Scheme of Amalgamation.

The Net Deficit under the Scheme of Amalgamation as per the Final Audit Report as on 13.08.2016 is ₹558.03 crore. The Report has been submitted to Reserve Bank of India with a recommendation to close the scheme of amalgamation.

Accordingly, the Bank shall be informing the e-GTB shareholders in due course.