

CHAPTER III

FINANCIAL POLICIES

30. DPE/Guidelines/III/30

Categorization of Industrial Development Bank of India Ltd. (IDBI)

The undersigned is directed to refer to the above mentioned subject and to state that IDBI Ltd. has been incorporated as a Limited Company on

27th September, 2004 under the Companies Act, 1956. In view of the provisions of the Articles of Association of the IDBI Bank Ltd. mandating the Central Government to maintain not less than 51% shareholding of issued capital of the company, it is a public sector bank.

2. The IDBI Bank Ltd. has accordingly been categorized under a New Sub-Group "Other Public Sector Banks". It has been, furthermore, decided that IDBI Ltd. may be treated on par with Nationalised Banks/State Bank of India by Government Departments/Public Sector Undertakings for all purposes including deposits/bonds/investments/guarantees, etc. and Government business.

3. The Administrative Ministries/Departments are requested to suitably advise the Central Public Sector Enterprises under the Administrative Control.

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