



# नेपाल एसबिआइ बैंक लि. NEPAL SBI BANK LTD.

('A' Class Institution Licenced by Nepal Rastra Bank)

CORPORATE OFFICE: KESHARMAHAL, GPO BOX NO. 6049, KATHMANDU, NEPAL  
SWIFT : NSBINPKA, website: www.nepalsbi.com.np, e-mail: nsblco@nsbl.com.np

## Nepal SBI Bank Ltd.

### Press Release

Date: 28<sup>th</sup> August 2017, Monday

#### Bank holds Special General Meeting (SGM)


#### SGM Approves Amendment on Articles of Association (AOA)

Nepal SBI Bank Limited successfully convened its Special General Meeting (SGM) today at Tribhuvan Army Officers' Club, Bhadrakali, Kathmandu. The SGM approved the proposed amendment under article 8(1), 8(2), 16 and 17 of the Bank's Articles of Association to provide for formation of 6 members Board consisting of 4 members representing from Promoter Group, 1 member representing General Public and 1 Independent Director.

The SGM is convened as per the direction of Nepal Rastra Bank to ensure compliance of the provisions of the Banks and Financial Institutions Act, 2073 in respect of the functioning and constitution of the Board of Directors of the Bank.

The SGM with majority has passed resolution to make amendment under Articles of Association of the Bank for reducing the number of Board of Directors of the Bank from existing 8 to 6 members. 1 member each from Public Shareholders group and Promoter Shareholder groups have been reduced to ensure compliance of new BAFIA and NRB directive and to maintain status quo and same equation hitherto.

Nepal SBI Bank Ltd. is the first Indo-Nepal joint-venture bank promoted by State Bank of India and Employees Provident Fund (EPF).

  
Ramesh Ghimire  
Company Secretary

