

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001.

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Plot No.: C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

CC/S&B/SK/2021/689

16.03.2021

Madam / Dear Sir,

Sub: Disclosure under Regulation 30 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Monetary Penalty Order by Reserve Bank of India

Pursuant to Regulation 30 (4) and other applicable provisions of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 we advise that the Reserve Bank of India (RBI) has, vide its letter dated 16th March, 2021, imposed a monetary penalty of Rs. 2 crore (Rupees Two crore only) on State Bank of India for contravention of provisions of Section 10 (1) (b) (ii) of the Banking Regulation Act, 1949 and specific directions of RBI issued to the Bank on payment of remuneration to employees in the form of commission. This penalty has been imposed in exercise of powers vested in RBI under the provisions of Section 47 A (1) (c) read with Sections 46 (4) (i) and 51 (1) of the Act.

Please take the above information on record and arrange for dissemination.

Yours faithfully,



(Sham K.)
Chief Manager (Compliance & Company Secretary)

