

NOTICE

AMALGAMATION OF ORIENTAL BANK OF COMMERCE AND UNITED BANK OF INDIA INTO PUNJAB NATIONAL BANK FORMATION OF GRIEVANCE REDRESSAL COMMITTEE FOR ADDRESSING OBJECTIONS ON THE SHARE EXCHANGE RATIO

Pursuant to the Scheme of Amalgamation of Oriental Bank of Commerce (“**Transferor Bank 1**”) and United Bank of India (“**Transferor Bank 2**”) into Punjab National Bank (“**Transferee Bank**”) (collectively, the “**Concerned Banks**”) under Section 9 of Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980 (“**Scheme of Amalgamation**”) notified on 4th March, 2020, the Boards of the Concerned Banks at their respective meetings held on 05th March, 2020 have approved the following Share Exchange Ratio:

“(A) 1150 equity shares of Rs. 2/- each, credited as fully paid up in Punjab National Bank for every 1000 equity shares of the face value of Rs. 10/- each held in Oriental Bank of Commerce issued and allotted to the equity shareholders of Oriental Bank of Commerce whose names are recorded in the register of members of Oriental Bank of Commerce as on the date determined by Punjab National Bank for this purpose.

“(B) 121 equity shares of Rs. 2/- each, credited as fully paid up in Punjab National Bank for every 1000 equity shares of the face value of Rs. 10/- each held in United Bank of India issued and allotted to the equity shareholders of United Bank of India whose names are recorded in the register of members of United Bank of India as on the date determined by Punjab National Bank for this purpose.”

Pursuant to the Scheme of Amalgamation Punjab National Bank has constituted a Grievance Redressal Committee headed by Shri Vijay Kumar Vyas, retired Judge of Rajasthan High Court, appointed by Oriental Bank of Commerce (Head of the Committee) and (a) Shri Mahesh Baboo Gupta, Chartered Accountant of M. B. Gupta & Co., appointed by Punjab National Bank; and (b) Shri Anup Mehta, Chartered Accountant of Dinesh Mehta & Co., appointed by United Bank of India as its members. (“**Grievance Redressal Committee**”)

The shareholders who either: (a) Individually or collectively hold at least 1% (one per cent) of the total paid up equity capital of any of the Concerned Banks; or (b) 100 (one hundred) shareholders acting collectively, of any of the Concerned Bank, are entitled to submit their objections (if any) in writing duly signed by courier/ registered post in the format annexed as **Annexure I** and to be delivered to the address mentioned in **Annexure II** by not later than 5 p.m. on March 12th, 2020 or through e-mail at grc@pnb.co.in attaching the scanned documents in the format annexed as **Annexure I** not later than 5 p.m. on March 12th, 2020. Any objections received after the said date will not be entertained.

The Grievance Redressal Committee shall on or before March 19th, 2020 report the objections, if any, along with the recommendations to the Boards of the concerned Banks for consideration.

General Manager (Finance)
Head Office
Punjab National Bank
Plot No. 4, Sector-10,
Dwarka, New Delhi- 110075

Dated at Delhi this 05th day of March, 2020

List of Annexure:

Annexure I – Format for filing written objections

Annexure II – Address of the Grievance Redressal Committee

Annexure III – Valuation Reports

ANNEXURE I

Format for filling written objections by equity shareholders (“Shareholders”) of Punjab National Bank/ Oriental Bank of Commerce/ United Bank of India with regard to the valuation and Share Exchange Ratio

Please note that the stipulated thresholds for considering validity of objections are:

- Shareholders individually or collectively holding at least 1 % (one per cent) of total paid up equity capital of any of the Punjab National Bank, Oriental Bank of Commerce and United Bank of India or 100 (hundred) shareholders acting collectively, of any of the United Bank of India, Oriental Bank of Commerce and Punjab National Bank.
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To,
The Chairman
Grievance Redressal Committee
C/O Punjab National Bank
Head Office
1st Floor, East Wing, Share Department,
Finance Division, Plot No. 4, Sector-10,
Dwarka, New Delhi- 110075

Date:

Objections:

Sr. No.	Name of the Shareholder	Folio no./ Client ID-DP ID	No. of Shares held	Signature

(Please use additional sheets in the same format, if required)

To be filled by Grievance Redressal Committee:

Date of receipt:

Serial no.:

Valid/ Invalid

Reasons for not considering as valid objection:

ANNEXURE II

OBJECTIONS TO BE SUBMITTED BY COURIER / REGISTERED POST TO

**THE CHAIRMAN
GRIEVANCE REDRESSAL COMMITTEE
C/O PUNJAB NATIONAL BANK
HEAD OFFICE
1ST FLOOR, EAST WING,
SHARE DEPARTMENT, FINANCE DIVISION,
PLOT NO. 4, SECTOR-10,
DWARKA, NEW DELHI- 110075
E-Mail: grc@pnb.co.in
Contact No. – 011-28044857**