

UCO BANK GENERAL REGULATION, 1998

PART MI—SEC. 4] THEGAZEITEOFINDIA, NOVEMBER 27, 1999(AGRAHAYANA 6, 1921) Office, 10, Bip $\pm$ i Maharat Sanni Road). æcatta-700001 VCO B8NK EB)ULATIONS. 1998 4057 In exercise of the powers conferred by section 19 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 the Board of Directors of UCO Bank, after consultation with the Reserve Bank of India and with the previous sanction of the Central Government, hereby makes the following regulations, namely : 1



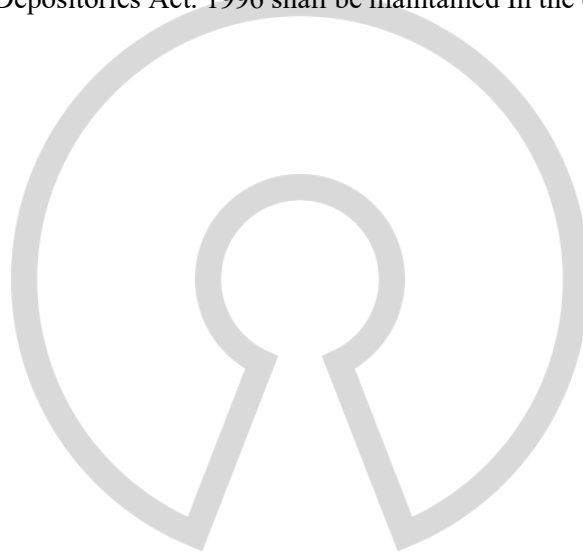
2. CHAPTER—I INTRODUCTORY Short title and commencement — These regulations may be called UCO Bank General Regulations, 1998. (11) These regulations shall come into force on the date of their publication in the official Gazette. Definitions — In these regulations, unless there is anything repugnant to the subject or context or meaning thereof (a) (b) (c) (d) (g) (h) (i) (j) (k) 7—349 G I/ e g "Act" means the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 (5 of 1970); "Bank" means UCO Bank, constituted under section 3 of the Act; "Board" means the Board of Directors constituted under section 9 of the Act; "Chairman" means the Chairman of the Board; "Committee" means a Committee as constituted by the Board; "Executive Director" means the whole-time Director, not being the Managing Director; "General Manager" means General Manager of the Bank; "Management Committee" means a Committee constituted under Clause 13 of the Scheme; "Managing Director" means Managing Director of the Bank; "Register" means the register of Shareholders kept in one or more books of the Bank and includes the register of Shareholders kept in Computer floppies or diskettes under sub-section (2G) of section 3 of the Act; "Registrar" means the person appointed by the Bank for — collecting applications from investors in respect of an issue, keeping a proper record of applications and monies received (ii) . investors or paid to the seller of the 4058 (m) (n) (o) (p) THE. GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART 4 (iii) assisting the Bank in (a) (b) (c) determining the basis of allotment of securities in consultation with the stock exchange, finalising the list of persons entitled to allotment of securities, processing and despatching allotment letters, refund orders or certificates and other related documents in respect of issue, and (iv) such other function as assigned from time to time by the Bank, "Scheme" means the Nationalised Banks (Management and Miscellaneous Provisions) Scheme, 1970; "Share" means share in the Share Capital of the Bank; "Share transfer agent" includes — (i) any person, who on behalf of the Bank maintains the records of holders of securities issued by the Bank and deals with all matters connected with the transfer and redemption of its securities, or (ii) a department or division (by whatever name called) of the Bank per-

forming the activities referred in sub-clause (i); words and expressions used In Chapter III and not defined In these Regula- tions but defined In the Depositories Act, 1996 (Act 22 of 1996), shall have the tneanlng respectively assigned to them In the said Act. Other expressions used and not defined in these regulations but used in the Act or the scheme Shalt have the meanings respectively assigned to them in the Act or the Scheme; PART III—SEC. 4] THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) CHAPTER — 11 SHARES AND SHARE REGISTER 4059 3. 4

5. Nature of shares —The shares of the Bank shall be movable property; transferable In the manner provided under these regulations. KInds of share capital (I) (Iil) Preference Share Capital means that part of share capital of the Bank which fulfils both the following conditions : — (A) (B) as respects dividends, it carries a preferential right to be paid a fixed amount or an amount calculated at fixed rate, which may be either free of or subject to Income tax and as respect capital, (t carries or Will carry, on winding up to repayment of capital, a preferential right to be repaid the amount of the cap!tal paid-up or deemed to have been paid-up, whether or not there is preferential right to the payment of either or both of the following amounts, namely':— (a) any money remaining unpaid, in respect •of the amounts specified in clause (A) up to the date of Winding up or repayment of caritas, and (b). any fixed premium or premium on any fixed scale, specified by the Board with the previous, consent of the Central Government. "Equity Share Capital" means all share capital, which Is not preference share. capital. The .expressions "Preference share" and "Equity Share" shall be construed accordingly. Particulars to be entered In the reglgter (i) (iii) A share register stpall be kept, maintained and updatea tn accordance with sub-section 2(F) of section 3 of the Act. In addition to the particulars specified in sub-section 2(F) of section 3 of the Act, such other particulars as the Board may specify shall be entered in the register. -In the case of joint holders of any share, their names and other particulars required by sub-regulation (i) shall be grouped under the name of the first of -Such joint holders. Subject to the proviso of sub-section 2(D) of Sec. 3 of the Act, a shareholder resident outside India may furnish to the Bank an address in India, and any such address shall be entered in the register and be deemed to be Itis 'egis- tered address for the pcnpuses of the Act and these regulations. 6

7. THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6.1921) [PART III—szc. -

- (v) No Notice of any trust, express Implied or constructive, shall be entered on the register or be receivable by the Bank. Control over shares and registers. — Subject to the provision of the Act and these regulations, and such directions as the Board may issue from time to time, the register shall be kept and maintained at the head office of the Bank and be under the control of the Board and the decision of the Board as to whether or not a person is entitled to be registered as a shareholder in respect of any share shall be final. Parties who may not be registered as shareholders. — (I) Except as otherwise provided by these regulations, all persons who are not competent to contract shall not be entitled to be registered as a shareholder and the decision of the Board in this regard shall be conclusive and final in case of firms, shares may be registered in the names of the individual partners and no firm, as such, shall be entitled to be registered as a shareholder. Maintenance of share register in computer system, etc. — (i) The particulars required to be entered in the share register under sub-section 2(F) of section 3 of the Act, read with those mentioned in regulation-5, shall be maintained under sub-section 2(G) of section 3 of the Act, in the form of data stored in magnetic/optical/magneto-optical media by way of diskettes, floppies, cartridges or otherwise (hereinafter referred to as the "media") in computers to be maintained at the Head Office and the back up at such location as may be decided from time to time by the Chairman and Managing Director or any other official not below the rank of a General Manager designated in this behalf by the Chairman and Managing director (hereinafter referred to as "the designated official"). (ii) Particulars required to be entered in the share register under Sec. 3(B) of the Act read with Section 11 of the Depositories Act, 1996 shall be maintained in the electronic



form In the manner and In the form as prescribed therein. Safocuardo for protactlon of computer system.

(9) The access to the system set out In Regulation 8(i) in which data Is stored shall restricted to such persons Including Registrars to an issue and/or share transfor agents as may bc: authorised in this behalf by the Chairman and ManagintJ Olrector the designated offtical and the passwords If any, and the olectronic security control systems shali be kept confidential under the custody of the said persons. The accoss by the authorised persons shall be recorded in logs by the computer system and such. logs shall be preserved with the officials/ tuersorts dosigned in this behalf by the Chairman and Managing Director or tlr-• official.

lil—SEC. 41 THEGAZEITE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4061 (lil) Copies of the back-ups shall be taken on removable medla at intervals as (v) may be specified from time to tfme by the Chairman and ManaÖing Director or the designated official, Incorporating the changes made

In the register of shareholders. At least one of these copies shall be stored in a location other than the premises In which processing Is being done. This copy shall be stored In a fire-proof environment Wlth locking arrangement and at.the requisite temperature. The access to the back-ups in both the locations shall be restricted to persons authorised In this behalf by the Chairman and Managing Director or the designated official. The persons so authorised shall record the access In a manual register kept at the location. It shall

be the duty of the authorised persons to compare the data on the back-ups with that on the computer system by using appropriate software to ensure correctness of the back-up. The result of this operation shall be recorded In the register malntalned for the purpose. It shall be competent for the Chairman and Managing Director, by special or general order, to add or modify the instructions, stipulations in regard to the safeguards to be observed In maintaining the' register of the shareholders in -the computer system with due regard to the advancement of technology, and/ or in the exigencies of situatlpn or for any other relevant consideration. 10

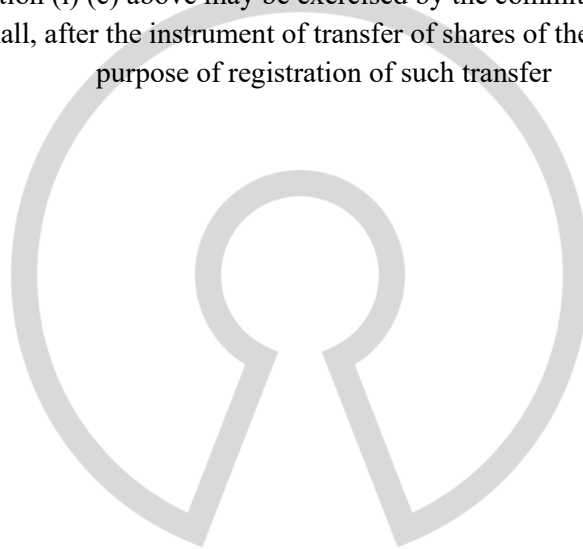
11. Exercise of rights of Joint holders.— If any share stands in the names of two or more persons, the person first named in the register shall, as regards voting, receipt of dividends, service of notices and all or any other matters connected with the Bank except the transfer of shares, be deemed to be the sole holder thereof. Inspection of register. (I) (if) The register shall, except when closed under Regulation 12, be open to Inspection of. any shareholder, free of charge, at the place where it is main- talned during business hours subjeöt to-reasonable restrictions as the Board may Impose, but so that not less than two hours in each working day shall be allowed for inspection. Any shareholdermay make extracts of any entry in the register free of charge or •if he requiresa copy or computer prints of the register or of any part thereof, the same will be supplied to him on pre-payment at the rate of Rs.5/- for every 100 words or fractional'part thereof required to be copied. Notwithstanding anything contained in sub-regulation (ii), any duly authorised officer of the Government shall have the right to make a copy of any entry in the register or be furnished a copy of the register or any part thereof. [PART III—SEC. 4 4062 -THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 12. 13

14. Closing of the register.The Bank may, after giving not less than seven days previous notice by advertise- ment Iri at least two newspaper circulating in India, close the register of share- holders for any period or any periods not exceeding in the aggregate forty-five days in each year, ibut not exceeding thirty days at any pne time as shall, in its opinion, be necessary. Share Certificates. — (i) (iii) (iv) Each share certificate shatt bear share certificate •number, a distinctive number, the number of the shares In respect of which it is issued and the name of the shareholder to whom it is Issued and it shall be in such form as may be specified by the Board. Every share certificate shall be issued under the common seal of the Bank in pursuance of a resolution of the Board and shall. be signed by two directors and some other officer appointed by the Board for the purpose. Provided that the signature of {he directors may be printed, engraved, lithographed or Impressed by such other mechanical process as the Board may direct. A signature so printed, engraved, lithographed or otherwise impressed shalt be as valid as a signature in the proper handwriting of the signatory himself. No share certificate shall be valid unless and until it is so signed. Share Certi- ficates so singed shall be valid and binding notwithstanding that, before the issue thereof, any person whose signature appears thereon may have ceased to be a person authorised to sign share certificates on behalf of the Bank. Should the share certificate so prepared contain the signature of an authorised person, as stated in sub-clause (ii) above, who however is dead at the time of Issue of the certificate, the Bank mayt by a method considered by it as most suitable, cancel the signature of such a on the certificate and have the- signature of any other authorised person affixed to it. The share certificate so

Issued shall be valid. Issue of share certificates. O) White issuing share certificates to any shareholder, it shall be competent for the Board to issue the certificates on the basis of one certificate for every hundred shares or multiples thereof registered in his name on any one occasion and one additional share certificate for the number of shares in excess thereof but which are less than hundred. If the number of shares to be registered is less than hundred, one certificate shall be issued for all the shares. PART m—SEC. 41 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) ' • 4063 (lil), in respect of any share or shares held Jointly by several persons, the bank shall not be bound to Issue more than one certificate, and delivery of a Certificate for a share to one of several Joint holders shall be sufficient delivery to all such holders. Renewal of share certificates. O If any share certificate is worn out or defaced, the Board or the committee designated by It on production of such certificate may order the same to be cancelled and have a new certificate Issued in the lieu thereof. (fl) If any share certificate is alleged to be lost or destroyed, the Board or the •Committee designated by It on such Indemnity with or without surety as the Board or the Committee thinks fit, and on publication in two newspapers and on payment to (Name of bank) of Its costs, duplicate certificate in lieu thereof may be given to the person entitled to such lost or destroyed certificate. —: ebnul@ ca nc bas ed to 16. Consolidation and sub-division of shares : EA erti to enoiewmq Ui (2) O_mq wrigtemapptlggtlon image.'by .,theEoard or the committee hi<eslgna.tectby, mayocqnsoJi4ate sub-Aivideztheshares, sutyn!tted to It for conso- lldatlon/sub-dlvlslon as the case be and Issue a new in lieu thereof on Jpayment to the Bank of Its costs, charges and expenses of and Incidental to the matter. e; e,ri3 n; io eru 17. Transfer of shares : c! edi 'c shares of the Banb shall be by .qn In\$rpment of transfer In form 'Ncannexu.here!o insuph p!her form.as may be approved by the Bank from time to time ;and shall be duly stamped dated and executed by or on -"iconi ynsqm moru ng (iow and thetrans(eree alongwith the relative share certificate. yne oeffnuq bewc!IB alongwltmthe shall be submitted -teevnf Hove tt0ätheEBankjat, anddhe transferorashall 'be deemed to remain such:shares until the is entered In the te%nsO Y\$hare registered,In respect thete6f.qto bisq (III) Upon receipt:by thÖBankEof iof•rtransfeF' alongwith a share "i request.to register the (transfer,.vthe Board or the committee Board Shalliforward •the:said instrument of transfer -along- Wlth share certificate to the Registrar and/or: Share Transfer Agents for the purposes pf .verificatlon that the technical requirements are.complied with ir . Shelqentirety. Tho Registrar .and/or.Share. Transfer: Agent shall return the instrurpent of transfer alongwith the share certificate if any to the Transfete& for resubmission unless : (a) The instrument of transfer is presented to the Bank, duly stamped properly executed for registration and is accompanied by the certificate 4064 18

19. THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC.

the shares to which It relates and such other evidence as the Board may require to show the title of the transferor to make such transfer. (b) The Registrar is satisfied that the transferee is qualified to be registered as a shareholder of the Bank in respect of the shares covered by the instrument of transfer. (iv) The Board or the Committee designated by the Board shall not register the transfer under regulation 19 hereinafter unless it declines to register the transfer under regulation 19 hereinafter cause the transfer to be registered. Power to suspend transfers :— The Board or the committee designated by the Board shall not register any transfer during any period in which the register is closed. Board's right to refuse registration of transfer of shares :— (i) (if) The Board may refuse transfer of any shares in the name of the transferee on any one or more of the following grounds, and on no other grounds :— (a) (b) (c) (d) the transfer of shares is in contravention of the provisions of the Act or regulations made thereunder or any other law or that any other requirement under the law relating to registration of such transfer has not been complied with; the transfer of shares, in the opinion of the Board, is prejudicial to the interests of the Bank or to public interest; the transfer of shares is prohibited by an order of court, Tribunal or any other authority under any law for the time being in force. an individual or company resident outside India or any company incorporated under any law not in force in India or any branch of such company whether resident outside India or not will on the transfer being allowed hold or acquire as a result thereof, shares of the Bank and such investment in the aggregate will exceed the percentage being more than 20% (twenty) of the paid up capital or as may be specified by the Central Government by notification in the Official Gazette. Provided however, that the powers of refusal mentioned in sub-regulation (i) (c) above may be exercised by the committee designated by the Board in this behalf. The Board shall, after the instrument of transfer of shares of the Bank is lodged with it for the purpose of registration of such transfer



form its opinion as to whether such registration ought or ought not to be refused on any of the grounds referred to in sub-regulation (i) — (a) if it has formed the opinion that such registration ought not to be refused, effect such registration; and PART III—SEC. 41 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4065 (b) If It has formed the opinion that such registration ought to be refused on any of the grounds mentioned in sub-regulation (i), intimate the Transferor and the Transferee by notice in writing within 60 days, from the receipt of the Transfer Form. Transmission of shares in the event of death, Intestacy etc : 20. 21. (i) (ii) (iii) (v) The executors or administrators of a deceased shareholder in respect of a share, or the holder of letter of probate or letters of administration with or without the will annexed or a succession certificate issued under Part X of the Indian Succession Act, 1925, or the holder of any legal representation or a person in whose favour a valid instrument of transfer was executed by the deceased sole holder during the latter's lifetime shall be the only person who may be recognised by the Bank as having any title to such share. In the case of shares registered in the name of two or more shareholders, the survivor or survivors and on the death of the last survivor, his executors or administrators or any person who is the holder of letters of probate or letter of administration with or without will annexed or a succession certificate or any other legal representation in respect of such survivor's interest in the share or a person in whose favour a valid instrument of transfer of share was executed by such person and such last survivor during the latter's lifetime, shall be the only person who may be recognised by (Name of bank) as having any title to such share. The Bank shall not be bound to recognise such executors or administrators unless they shall have obtained probate or letters of administration or succession certificate, as the case may be, from a court of competent Jurisdiction. Provided, however, that in a case where the Board in its discretion thinks fit, it shall be lawful for the Board to dispense with the production of letters of probate or letters of administration or succession certificate or such other legal representation, upon such terms as to indemnity or otherwise as it may think fit. Any such person becoming entitled to a share in consequence of death of a shareholder and any person becoming entitled to a share in consequence of the insolvency, bankruptcy or liquidation of a shareholder shall upon production of such evidence, as the Board may require, have the right (a) to be registered as a shareholder in respect of such share. (b) to make such transfer of such share as the person from whom he derives title could have made. Shareholder ceasing to be qualified for a— It shall be the duty of any person registered as a shareholder, whether solely or jointly with another or others 8- 349611/99 4066 GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC. 4 forthwith upon ceasing to be qualified to be so registered in respect of any share to give intimation thereof to the Board of Directors

In this regard

22. Calls on shares —The Board may, from time to time, make such calls as it thinks fit upon the shareholders in respect of all moneys remaining unpaid on the shares held by them, which are by the conditions of allotment not made payable at fixed times, and each shareholder shall pay the amount of every call so made on him to the person and at the time and place appointed by the Board. A call may be payable by instalments

23. Calls to date from resolution —A call shall be deemed to have been made at the time when the resolution of the Board authorising such call was passed and may be made payable by the shareholders on the register on such date or at the discretion of the Board on such subsequent date as may be fixed by the Board

24. Notice of call —A notice of not less than thirty days of every call shall be given specifying the time of payment provided that before the time for payment of such call the Board may by notice in writing to the shareholders revoke the same

25. Extension of time for payment of call — The Board may, from time to time and at its discretion, extend the time fixed for the payment of any call to all or any of the shareholders having regard to distance of their residence or some other sufficient cause, but no shareholder shall be entitled to such extension as a matter of right

26. Liabilities of Joint holders —The Joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof

27. Amount payable at fixed time or by instalments as calls —If by the terms of issue of any share or otherwise any amount is payable at any fixed time or by instalments at fixed times, every such amount of

Instalment shall be payable as if it were a call duly made by the Board and of which due notice had been given and all the provisions herein contained in respect of the calls shall relate to such amount or instalment accordingly

28. When Interest on call or Instalment payable If the sum payable in respect of any call or Instalment is not paid on or before the day appointed for payment thereof, the holder for the time being or allottee of the share in respect of which a call shall have been made, or the Instalment shall be due, shall pay interest on such sum at such rate as the Board may fix from time to time, from the day appointed for the payment thereof to the time of actual payment, but the Board may at its discretion waive payment of such interest wholly or in part

29. Non-payment of calls by shareholder — No shareholder shall be entitled to receive any dividend or to exercise any right of a shareholder until he shall have paid all calls for the time being due and payable on every share held by him, whether singly or PART III—SEC. 4] THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4067 30. 31. jointly with any person, together with interest and expenses, as may be levied or charged. Notice on non-payment of call or Instalment If any shareholder fails to pay the whole or any part of any call or Instalment or any money due in respect of any shares either by way of principal or interest on or before the day appointed for the payment of the same, the Bank may at any time thereafter during such time as the call or Instalment or any part thereof or other moneys remain unpaid or a Judgement or decree in respect thereof remains unsatisfied in whole or in part, serve a notice on such shareholder or on the person (if any) entitled to the shares by transmission, requiring him to pay such call or instalment or such part thereof or other moneys as remain unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have been paid or incurred by the Bank by reason of such non-payment. Notice of Forfeiture — The notice of forfeiture shall name a day not being less than fourteen days from the date of the notice and the place or places on and at which such call or instalment or such part or other monies and such interest and expenses as aforesaid are to be paid. The notice shall also state that in the event of non-payment on or before the time and at the place appointed, the share in respect of which the call was made or instalment is payable will be liable to be forfeited

32. Shares to be forfeited on default — If the requirements of any such notice as 33. 34. 35. 36. aforesaid are not complied with, any of the shares in respect of which such notice has been given may at any time thereafter for non-payment of all calls or instalments, interest and expenses or the money due in respect thereof, be forfeited by a resolution of the Board to that effect. Such forfeiture shall include all dividends declared in respect of the forfeited shares and not actually paid before the forfeiture. Entry of forfeiture in the register — When any share has been forfeited under regulation 32, an entry of the forfeiture with the date thereof shall be made in the register. Forfeited shares to be property of the bank and may be sold — Any share so forfeited shall be deemed to be the property of the Bank and may be sold, reallocated or otherwise disposed of to any person upon such terms and in such manner as the Board may decide. Power to annul forfeiture — The Board may, at any time, before any share so forfeited under regulation 32 shall have been sold, reallocated or otherwise disposed of, annul the forfeiture thereof upon such conditions as it may think fit. Shareholder liable to pay money owing at the time of forfeiture and interest — Any shareholder whose shares have been forfeited shall, notwithstanding the 4068 37. 38. 39. 40. 41. a HE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) . [PART III—SEC. 4 forfeiture, be liable to pay and shall forthwith pay to the Bank all calls, instalments, interest, expenses and other moneys owing upon or in respect of such shares at the time of forfeiture with interest thereon from the time of forfeiture until payment at such rate as may be specified by the Board and the Board may enforce the payment of the whole or a portion thereof. Partial payment not to preclude forfeiture Neither a Judgement nor a decree in favour of the Bank for calls or other monies due in respect of any shares nor any payment or satisfaction thereunder nor the receipt by (Name of bank) of a portion of any money which shall be due from any shareholder from time to time in respect of any shares either by way of principal or interest nor any indulgence granted by the Bank in respect of any money shall preclude the forfeiture of such shares under these regulations. Forfeiture of share extinguishes all claims against Bank — The forfeiture of a share shall involve extinction, at the time of the forfeiture, of all interest in and all claims and demands against the Bank, in respect of the share and all other rights incidental to the share, except only such of those rights as by these presents expressly waived. Original shares null and void on

sale, re-issue, re-allotment or disposal on being forfeited — Upon any sale, re-issue, re-allotment or other disposal under the provisions of the preceding regulations, the certificate(s) originally issued in respect of the relative shares shall (unless the same shall on demand by the Bank have been previously surrendered to it by the defaulting member) stand cancelled and become null & void and of no effect, the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto. Application of forfeiture provisions — The provisions of these regulations as to the forfeiture shall apply in the case of non-payment of any sum which by terms of issue of a share become payable at a fixed time, whether on account of nominal value of the shares or by way of premium as if the same had been payable by virtue of a call duly made. Lien on shares (i) The Bank shall have a first and paramount lien — (a) on every share (not being a fully-paid share), for all moneys (whether presently payable or not) called, or payable at a fixed time, in respect of that share; of all shares (not being fully-paid shares) standing registered in the name of a single person, for all moneys presently payable by him or his estate to the Bank, PART III—SEC. 4] THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4069 42. 43. 44. 45. (c) upon all the shares registered in the name of each person (whether solely or Jointly with others) and upon the proceeds of sale thereof for his debts, liabilities, and engagements, solely or Jointly with any other person to or with the Bank, whether the period for the payment, fulfilment, or discharge thereof shall have actually arrived or not and no equitable interest in any share shall be recognised by the Bank, over its lien. Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. (ii) The Bank's lien, if any, on a share shall extend to all dividends payable thereon. Enforcing Lien by Sale of Shares. — (i) The Bank may sell, in such manner as the Board thinks fit, any shares on which the company has a lien : (a) if a sum in respect of which the lien exists is presently payable, and (b) after the expiration of fourteen days after a notice in writing, stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or Insolvency. (if) To give effect to any such sale, the Board may authorise some officer to transfer the shares sold to the purchaser/ thereof. Application of proceeds of sale of shares The net proceeds of any sale of shares under regulation 42 after deduction of costs of such sale, shall be applied in or towards the satisfaction of the debt or liability in respect whereof the lien exists so far as the same is presently payable and the residue, if any, be paid to the share-holders or the person, if any, entitled by transmission to the shares so sold. Certificate of forfeiture — A certificate in writing under the hands of any director, or any other officer of the Bank duly authorised in this behalf, that the call in respect of a share was made and that the forfeiture of the share was made by a resolution of the Board to that effect, shall be conclusive evidence of the fact stated therein as against all persons entitled to such shares. Title of purchaser and allottee of forfeited share The Bank may receive the consideration, if any, given for the share on any sale, re-allotment or other disposition thereof and the persons to whom such share is sold, reallocated or disposed of may be registered as the holder of the share and shall not be bound to see to the application of the consideration, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale, re-allotment or other disposal of the share and the remedy of any person aggrieved by the sale shall be in damages only and against the Bank exclusively. 4070 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC. 4 46. Service of a notice or document to shareholders — (I) The Bank may serve a notice or a document on any shareholder either personally, or by ordinary post at his registered address or if he has no registered address in India, at the address, if any, within India supplied by him to the Bank for giving of notice to him. (11) Where a document or a notice is sent by post, the service of such document or notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the document or notice : Provided that where a shareholder has intimated to the Bank in advance that documents should be sent to him under a certificate of posting or by registered post; with or without acknowledgement due and has deposited with the Bank a sum sufficient to defray the expenses of doing so, service of the document or notice shall not be deemed to be effected unless it is sent in the manner intimated by the shareholder. And such service shall be deemed to have been effected in the case of a notice of a meeting at the expiration of forty eight hours after the letter containing the same is posted, and in any other case, at the time at which the letter would have been delivered in the ordinary course of post.. (iii) A notice or a document advertised in a newspaper

widely circulated in India shall be deemed to be duly served on the day on which the advertisement appears on every shareholder or the Bank who has no registered address in India and has not supplied to the Bank an address within India for giving of notice to him. (iv) A notice or document may be served by the Bank on the joint holder of a share by effecting service on the Joint-holder named first in the register In respect of the share and notice so given shall be sufficient notice to all the holders of the said shares. (v) A notice or a document may be served by the Bank on the persons entitled to a share upon death or in consequence of the insolvency of a shareholder by sending it through post in a prepaid letter addressed to them by name, or by the title c.f representatives Of the deceased, or assignees of the insolvent, or by any like description, at the address, if any, in India- supplied for the purpose by the persons, claiming to be so entitled, or until such an address has been so supplied, by serving the document in any manner in which it might have been served if the death or insolvency had not occurred. (vi) The signature to any notice to be given by the Bank may be written or printed

PART MI—SEC. 4] THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4071 CHAPTER SECURITIES OF THE BANK HELD A DEPOSITORY 47. Agreement between a depository and the Bank — The Bank may enter into an 48. i 49. agreement with one or more depository to avail of its. services In respect of securities issued by the Bank. Agreement between a Participant and the depository (i) Any participant may enter into an agreement with the depository to act as its agent. The depository with whom the agreement will be entered into will be one whose services the Bank has agreed to avail of under Regulation 47. (ii) Any shareholder of the bank may through the participant enter into an agreement with the depository in the form specified by such depository for availing its services in respect of securities issued by the Bank. Surrender of certificate of security (i) Any shareholder or holder of any security of the bank who has entered into an agreement under regulation 48 above, shall surrender the certificate of security in respect of which he seeks to avail the service of a depository to the bank. (ii) The Bank on receipt of the certificate of security under sub-regulation (i) above, shall cancel the certificate of security and substitute in its record the name of the depository as a registered owner in respect. of that security and inform the depository accordingly. (iii) A depository shall, on receipt of information under sub-regulation (ii) above, enter the name of the person referred to in sub-regulation (i) above, in its records as the beneficial owner

50. Registration of transfer of securities with depository —Every depository shall on receipt of intimation to effect transfer from the Bank register the transfer of securities in the name of the transferee

51. Option to receive security certificate or to hold the security held with a depository —(i) Every person subscribing to securities offered by the Bank, shall have option either to receive security certificate or hold the security with the depository. (ii) When a person opts to hold security with the depository the Bank shall intimate such depository details of allotment of securities and on receipt of such information, the depository shall enter in its register, name of the allottee as the beneficial owner of that security. 4072 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC

52. Securities in depository to be in a fungible form —All securities held by the depository shall be dematerialised and shall be in a fungible form

53. Rights of beneficial owner The beneficial owner shall be entitled to all the rights and benefits and be subjected to all the liabilities in respect of his securities held by the depository

64. Register of Beneficial Owner (I) Every depository shall maintain a register and an index of beneficial owners in such form as may be prescribed under the Depositories Act, 1996 or by SEBI in respect of securities of the bank held by the Depository.(ii) The depository shall furnish to the Bank at such intervals as may be prescribed by the Bank, an updated copy of the register and index of the beneficial owner maintained by it

55. Option to opt out In respect of any securities If the beneficial owner seeks to opt out from the depository in respect of any security, he shall inform the depository accordingly.(ii) The depository shall on receipt of such intimation under sub-regulation (i) above make appropriate entries in its records and shall inform the Bank. (iii) The Bank shall within 30 (thirty) days of the receipt of intimation from the depository and on fulfilment of such conditions and on payment of such fees as may be specified In the SEBI Depositories & Participants Regulations, 1996 and/or the Depositories Act, 1996 issue a certificate of security to the beneficial owner or the transferee as the case may be

PART III—SEC. 41 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4073 CHAPTER-IV MEETINGS OF SHAREHOLDERS Notice convening an Annual general meeting 66. 67. (T) (11) (ill) A notice convening an annual general meeting of the shareholders signed by the Chairman and Managing Director or Executive Director or any authorised official of the Bank shall be published at least twenty one clear days before the meeting. It shall be in not less than two daily newspapers having wide circulation in India. Every such notice shall state the time, date and place of such meeting and also the business that shall be transacted at that meeting. The time and date of such meeting shall be as specified by the Board. The meeting shall be held at the place of head office of the Bank. Extraordinary General Meeting — (f) (11) (iii) (v) The Chairman & Managing Director or in his absence the Executive Director of the Bank or in his absence any one of the Directors of the Bank may convene an Extra Ordinary General Meeting of shareholders if so directed by the Board, or on a requisition for such a meeting having been received either from the Central Government or from other shareholders holding shares, carrying, in the aggregate, not less than ten percent of the total voting rights of all the shareholders. The requisition referred in sub-regulation (i) shall state the purpose for which the Extra Ordinary General Meeting is required to be convened, but may consist of several documents in like form each signed by one or more of the requisitionists. Where two or more persons hold any share jointly, the requisition or a notice calling a meeting signed by one or some of them shall, for the purpose of this regulation have the same force and effect as if it had been signed by all of them. The time, date and place of the Extra Ordinary General Meeting shall be decided by the Board : Provided that the Extra Ordinary General Meeting convened on the requisition by the Central Government or other shareholder shall be convened not later than 45-days of the receipt of the requisition. If the Chairman and Managing Director or in his absence the Executive Director, as the case may be, does not convene a meeting as required by sub-regulation (i), within the period stipulated in the proviso to sub-regulation (iv) 4074 THE GAZETTE NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC. 4 the meeting may be called by the requisitionist themselves within three months from the date of the requisition : Provided that nothing in this sub-regulation shall be deemed to prevent a meeting duly convened before the expiry of the period of three months aforesaid, from being adjourned to some day after the expiry of that period. (vi) A meeting called under sub-regulation (v) by the requisitionist shall be called in the same manner, as nearly as possible as that in which the other general meetings are called by the Board

58. Quorum of general meeting —(i) No business shall be any meeting of the shareholders unless a quorum of at least five shareholders entitled to vote at such meeting in person are present at the commencement of such business. (ii) If within half an hour after the time appointed for the holding of a meeting, a quorum is not present, in the case of a meeting called by a requisition of shareholders other than the Central Government shall stand dissolved. (iii) 'In any other case if within half an hour after the time appointed for the holding of a meeting, a quorum is not present,' the meeting shall stand adjourned to the same day in the next. the same time and place or to such other day and such other time and place as the Chairman may determine. If at the adjourned meeting a quorum is not present within half an hour from the time appointed for holding the meeting, the shareholders who are present in person or by proxy or by duly authorised representative at such adjourned meeting shall be quorum and may transact the business for which the meeting was called : Provided that no annual general meeting shall be adjourned to a date later than the date within which such annual general meeting shall be held in terms of section 10A(I) of the Act and if adjournment of the 'meeting to the same day in the following week would have this effect, the annual general meeting shall not be adjourned but the business of the meeting shall be commenced within one hour from the time appointed for the meeting if the quorum is present or immediately after the expiry of one hour from that time and those shareholders who are present in person or by proxy or by duly authorised representative at such time shall form the quorum

59. Chairman at general meeting —(i) -The Chairman & Managing Director or in his absence, the Executive Director or in his absence such one of the directors as may be generally or in relation PART III—SEC. 41 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4075 to a particular meeting be authorised by the Chairman & Managing Director or in his absence, the Executive Director in this behalf, shall be the chairman of the meeting and if the Chairman & Managing Director or the Executive Director or any other director authorised in this behalf is not present, the meeting may elect any other director present to be the chairman of the meeting. The chairman of the general meeting shall

regulate the procedure at general meetings and in particular shall have power to decide the order in which the shareholders may address the meeting to fix a time limit for speeches, to apply the closure, when in his opinion, any matter has been sufficiently discussed and to adjourn the meeting. 60

61. Persons entitled to attend general meeting —(i) All directors and all shareholders of the Bank shall, subject to the provisions of sub-regulation (ii), be entitled to attend a general meeting. A shareholder (not being the Central Government) or a general meeting shall for the purpose of identification and to determine his voting rights, be required to sign and deliver to the Bank a form to be specified by the chairman containing particulars relating to — (a) his full name and registered address; (b) the distinctive numbers of his shares; (c) whether he is entitled to vote and the number of votes to which he is entitled in person or by proxy or as a duly authorised representative. Voting at general meeting — (i) (iii) At any general meeting, a resolution put to the vote of the meeting shall, unless a poll is demanded be decided on a show of hands. Save as otherwise provided in the Act every matter submitted to a general meeting shall be decided by a majority of votes. Unless a poll is demanded under sub-regulation (i), a declaration by the Chairman of the meeting that a resolution on show of hands has or has not been carried either unanimously or by a particular majority and an entry to that effect in the books containing the minutes of the proceedings, shall be conclusive evidence of the fact, without proof of the number or proportion of the votes cast in favour, or against, such resolution. Before or on the declaration of the result of the voting on any resolution, a show of hands, a poll may be ordered to be taken by the chairman meeting of his own motion, and shall be ordered to be taken by him or made in that behalf by any shareholder or shareholders present in person. OF 4076 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC. 4 (v) (vi)] by proxy and holding shares in the Bank which confer a power to a vote on the resolution not being less than one fifth of the total voting power in respect of the resolution. The demand for a poll may be withdrawn at any time by the person or persons who made the demand. A poll demanded on a question of adjournment or election of chairman of the meeting shall be taken forthwith. A poll demanded on any other question shall be taken at such time not being later than forty eight hours from the time when the demand was made, as the chairman of the meeting may direct. (viii) The decision of the chairman of the meeting as to the qualification of any person to vote, and also in the case of poll, as to the number of votes any person is competent to shall be final

62. Minutes of general meetings —(i) (ii) The Bank shall cause the minutes of all proceedings to be maintained in the books kept for the purpose. Any such minutes, if purporting to be signed by the chairman of the meeting at which the proceedings were held, or by the chairman of the next succeeding meeting, shall be evidence of the proceedings. Until the contrary is proved, every general meeting in respect of the proceedings hereof minutes have been so made shall be deemed to have been duly called and held, and all proceedings held thereat to have been duly held

PART III—spc. 41 THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4077 CHAVIER-V ELECTION OF DIRECTORS Directors to be elected at general meeting 63. 64a 65. (I) A director under clause (I) of sub-section (3) of Section 9 of the Act — shall be elected by the shareholders on the register, other than the Central Government, from amongst themselves in the general meeting of the Bank. Where an election of a director is to be held at any general meeting, the notice thereof shall be included in the notice convening the meeting. Every such notice shall specify the number of directors to be elected and the particulars of vacancies in respect of which the election is to be held. List of shareholders (i) For the purpose of election of director under sub-regulation (i) of Regulation 63 of these regulations, a list shall be prepared of shareholders on the register by whom the director is to be elected. The list shall contain the names of the shareholders, their registered addresses, the number and denoting numbers of shares held by them with the dates on which the shares were registered and the number of votes to which they will be entitled on the date fixed for the meeting at which the election will take place and copies of the list shall be available for purchase at least three weeks before the date fixed for the meeting at a price to be fixed by the Board or the Management Committee, on application at the Head Office. Nomination of candidates for election (i) No nomination of a candidate for election as a director shall be valid unless, (a) (b) (c) (d) he is a shareholder holding 100 shares in the Bank; he is on the last date for receipt of nomination, not disqualified to be a director under the Act or under the Scheme; he has paid all calls in respect of the shares of the Bank held by him, whether alone or jointly with others, on or before the last date fixed for the payment of the call; the nomination is in writing signed by at least one

hundred share- holders entitled to elect directors under the Act or by their duly cons- tituted attorney, provided that a nomination by a shareholder who is a company may be made by a- resolution of the directors of the said company and where it is so made, a copy of the resolution certified to be a true copy by the Chairman of the meeting at which it was passed 4078 66

67. THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) [PART III—SEC.

4 shall be despatched to the Head Office of the Bank and such copy shall be deemed to be a nomination on behalf of such company: the nomination accompanies or contains a declaration signed by the candidate before a Judge, Magistrate, Registrar or Sub-registrar of Assurance or other Gazetted officer or an officer of the Reserve Bank Of India or any nationalised bank, that he accepts the nomination and is willing to stand for election, and that he is not disqualified either under the Act or the Scheme or these regulations from being a director. No nomination shall be valid unless it is received with all the connected documents complete in all respects and received, at the Head Office Of the Bank on a working day not less than fourteen days before the date fixed for the meeting. Scrutiny of nominations (i) Nominations shall be scrutinised on the first working day following the date fixed for receipt of the nominations and in case any nomination is not found to be valid, the same shall be rejected after recording the reason therefor. If there is only one valid nomination for any particular vacancy to be filled by election, the candidate so nominated shall be deemed to be elected forthwith and his name and address shall be published as so elected. In such an event there shall not be any election at the meeting convened for the purpose and if the meeting had been called solely for the purpose of the aforesaid election, it shall stand cancelled. In the event of an election being held, if valid nominations are more than the number of directors to be elected, the candidate polling the majority of votes shall be deemed to have been elected. (iii) A director elected to an existing vacancy shall be deemed to have assumed office from the date following that on which he is, or is deemed to be elected. Election disputes (i) If any doubt or dispute shall arise as to the qualification or disqualification of a person deemed, or declared to be elected, or as to the validity of the election of a director, any person interested, being a candidate or shareholder entitled to vote at such election, may, within seven days of the date of declaration of the result of such election, give intimation in writing thereof to the Chairman & Managing Director of the Bank and shall in said intimation give full particulars of the grounds upon which he doubts or disputes the validity of the election. PART III—SEC- 4] THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4079 On receipt of an intimation under sub-regulation (i) the Chairman and Managing Director or in his absence, the Executive Director of the Bank shall forthwith refer such doubt or dispute for the decision of a committee consisting of the Chairman & Managing Director or in his absence, the Executive Director and any two of the directors nominated under clauses (b) and (c) of sub-section (3) of section 9 of the Act. The committee referred to in sub-regulation (ii) shall make such enquiry as it deems necessary and if it finds that the election was a valid election, it shall confirm the declared result of the election Of, if it finds that the election was not a valid election, it shall, within 30 days of the commencement of the enquiry, make such order and give such directions including the holding of a fresh election as shall in the circumstances appear just to the committee. An order and direction of such committee in pursuance of this regulation shall (iv) be conclusive. 4080 OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) CHAPTER—VI VOTING RIGHTS OF SHAREHOLDERS 68. Determination of voting rights — {PART III—SEC. 4 (I) (11) (III) Subject to the provisions contained in section 3(2E) of the Act, each share- holder who has been registered as a shareholder on the date of closure of the register prior to the date of a general meeting shall, at such meeting, have one vote on show of hands and in case of a poll shall have one vote for each share held by him. Subject to the provisions contained in section 3(2E) of the Act, every share- holder entitled to vote as aforesaid who, not being a company, is present in person or by proxy or who being a company is present by a duly authorised representative, or by proxy shall have one vote on a show of hands and in case of a poll shall have one vote for each share held by him as stated hereinabove in sub-regulation (I). Explanation — For this Chapter, "Company" means any body corporate. Shareholders of the Bank entitled to attend and vote at a general meeting shall be entitled to appoint another person (whether a shareholder or not) as his proxy to attend and vote instead of himself, but a proxy so appointed shall not have any right to speak at the meeting

69. Voting by duly authorised representative —(I) A shareholder, being the Central Government or a company, may by a resolution, as the case may be, authorise any of its officials or any other person to

act as Its representative at any general meeting of the shareholders and the person so authorised (referred to as a "duly authorised representative" in these regulations) shall be entitled to exercise the same powers on behalf of the Central Government or company which he represents, as if he were an individual shareholder of the Bank. The authorisation so given may be in favour of two persons in the alternative and in such a case any one of such persons may act as the duly authorised representative of the Central Government/ company. No person shall attend or vote at any meeting of the shareholders of the Bank as the duly authorised representative of a company unless a copy of the resolution appointing him as a duly authorised representative certified to be a true copy by the Chairman of the meeting at which it was passed shall have been deposited at the head office of the Bank not less than four days before the date fixed for the meeting. . THE GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 70.

Proxies - (I) (iii) (v) (vi) (vii) No Instrument of proxy shall be valid unless, in the case of an shareholder, it is signed by or by his attorney duly authorised in writing, or in the case of joint holders, it is signed by the shareholder first named in; the register or his attorney duly authorised in writing or in the case of a body corporate signed by its officer or an attorney duly authorised in writing : Provided that an instrument of proxy shall be sufficiently signed by any shareholder, who is, for any reason, unable to write his names, if his mark is affixed thereto and attested by a Judge, Magistrate, Registrar or Sub- Registrar of Assurances or other Government gazetted officer or an Officer of the Bank. No proxy shall be valid unless it is duly stamped and a copy thereof deposited at the head office of the Bank not less than four days before the date fixed for the meeting, together with the power of attorney or other authority (if any) under which it is signed or a copy of that power of attorney or other authority certified as a true copy by a Notary Public or a Magistrate unless such a power of attorney or the other authority is previously deposited and registered with the Bank. No instrument of proxy shall be valid unless it is in Form "B" An instrument of proxy deposited with the Bank shall be irrevocable and final in the case of an instrument of proxy granted in favour of two grantees in the alternative, not more than one form shall be executed. The grantor of an instrument of proxy under this regulation shall not be entitled to vote in person at the meeting to which such instrument relates. No person shall be appointed as duly authorised representative or a proxy who is an officer or an employee of the Bank. 4082 THE GAZETTE OF INDIA, NOVEMBER 21, 1999 (AGRAHAYANA 6, 1921) UCO BANK FORM - 'A' SHARE TRANSFER FORM (see sub-regulation (i) of regulation 17) {PART III—stc. FOR THE CONSIDERATION stated below the "Transferor(s)" named do hereby transfer to the "Transferee(s)" named the shares specified below subject to the conditions on which the said shares are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said shares subject to the condition aforesaid. Full Name of Company Description of Equity Shares Name of the recognised : Stock Exchange, where dealt any, No. In Figures Distinctive Number Number in words From To Corresponding Certificate Nos. Transferor(s) [Seller(s) I Particulars Name(s) in full Consideration (in figures) Regd. Folio No. 2. 3

4. Consideration (in words) Signature(s) 2.3

4

PART III—SEC. 4] GAZETTE OF INDIA, NOVEMBER 27, 1999 (AGRAHAYANA 6, 1921) 4083 FORM - 'A' (Contd.) ATTESTATION I hereby attest the signature of the Transferor(s) herein mentioned Signature Name Address/Resi. Transferee(s) Name(s) In full Occupation 2

3. Transferee(s) existing Folio if any, In same order of Names Dated this [Buyer(s) I Particulars Signature of Witness Name and address of Witness Signature(s) 1.2. a. Father's/Husband's Name 2

3. Address day of Place Value of Stamp affixed Rs. One Thousand Nine Hundred Office use only
 Checked by Signatures tallied by Entered in Register of Transfer No. Approval Date Folio : Specimen
 Signature(s) of Transferee(s) Company Code : 2. 3. 4084 THE GAZETTE OF INDIA, NOVEMBER 27,
 1999 (AGRAHAYANA 6. 1921) FORM 'A' (Contd.) Instruction for attestation—Sec. 4 Attestation
 where required (thumb impressions, marks, signature difference etc.) should be done by a Magistrate,

Notary Public or Special Executive Magistrate or a similar authority holding a Public Office and
 authorised to use the seal of his office or a member of a recognised Stock Exchange through whom the
 shares are introduced or a manager of the Transferor(s) Bank. NOTE : Names must be rubber stamped
 preferably in a straight line. Chronological order should be maintained. Broker's Clearing Number should be
 stated when delivery is given by a clearing Member Bank. Name of delivering Date broker or Clearing

member POWER OF ATTORNEY/PROBATE/DEATH CERTIFICATE LETTERS OF
 ADMINISTRATION Registered with the Company No. Date (Signature (not Initials) of broker, Bank,

Company or Stock Exchange Clearing House J LODGED BY : FULL ADDRESS : SHARE
 CERTIFICATE TO BE RETURNED TO : (Fill In the name and address to which the certificates are
 required to be returned) Name & Address : Share Transfer Stamps The GAZETTE OF INDIA,
 NOVEMBER 27, 1999 (AGRAHAYANA 6, -1921) UCO BANK



FORM—CB' FORM OF PROXY (see sub-regulation (iii) of regulation 70) Folio. No.... 4085 I/We,
 residnt of being a Sharehod9rjShareil olders state of (To be filled in by the Shareholder) in the district Of
 .. in the state of of the UCO Bank hereby appoint Shri resident Of + in the state off -in z:distqct .
 resiâeat%+jof the in •the. district as Shareholders of of !my/01i? •Proxy- do : for. -æme/,usu-ånd. on
 my/our behalf at the meeting of the •aājōurnment •ghüé•of: Signed this Name tyco •day of fileld on the'
 and at anv 19 APFI STAMP

