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Dear Sir,

News Clarification under Regulation 30 of SEBI (LODR) Regulations, 2015

Please refer to your email dated April 26, 2018 regarding news clarification ‘CBI books ex Aircel promoter C Sivasankaran’s firms in Rs.600 crore loan fraud.’ In this connection it is clarified that IDBI Bank had given a loan to Axcel Sunshine Ltd in February 2014, which became NPA in December 2015. The loan has been fully provided for. The Bank has initiated recovery actions to recover dues from the borrower in August 2016.

CBI in this context has been examining certain documents relating to the loan given by IDBI Bank and have spoken to the senior officers of the Bank, who had handled the case. The officers are providing the requisite information and clarification to the investigating authorities.

भवदीय,
कृते आईडीबीआई बैंक लिमिटेड


26/04/18

[पवन अग्रवाल]
कंपनी सचिव