Dear Sir,

Amendments to Banking Regulation Act 1949 -- Banking Laws (Amendment) Act 2012 - Applicability to private sector banks


2. In the context of the above, we advise that the amendments are binding on banks notwithstanding any clauses to the contrary contained in the Memorandum of Association (MoA) and Articles of Association (AoA) of the banks. Banks are therefore, advised to make necessary amendments in the MoA and AoA, under advice to this Department.

Yours faithfully

(Sudha Damodar)
Chief General Manager