


<p>कार्पोरेशन बैंक (सार्वजनिक क्षेत्र का अग्रणी बैंक) प्रधान कार्यालय, डा पे सं. 88 मंगलूर - 575 001</p>	 e-CIRCULAR	<p>Corporation Bank (A Premier Public Sector Bank) Head Office, PB No.88, Mangalore – 575 001</p>
<p>Credit Division [Credit Policy & Planning Section] Email : CPMS@corpbank.co.in</p>		
HO Circular No. 406/2013	Index No. 11.00/49/2013	19-July-2013

TO ALL THE BRANCHES / OFFICES

Subject : EXCHANGE OF INFORMATION AMONG THE BANKS BEFORE SANCTION OF ANY CREDIT FACILITIES IS MANDATORY

HIGHLIGHTS

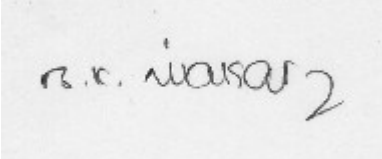
Branches to obtain the information from the existing banker in the prescribed format before sanction/renewal of any credit facilities

IMPORTANT

We invite the attention of branches and other offices to HO Circular No. 628/2012 dated 30.11.2012, inter alia advising the branches that with effect from January 1, 2013 any sanction of fresh/ad hoc loans /renewal of loans to new / existing borrowers enjoying credit facilities from more than one bank shall be done only after obtaining / sharing necessary information among the banks. Non adherence to these instructions lead to non compliance of RBI guidelines and the bank would be liable for action, including imposition of penalty wherever considered appropriate.

During the course of various audits, it has been observed that many of the branches/Offices do not adhere/insist to the above mandatory guidelines. In this regard, we once again reiterate that branches should obtain the information from the existing banker in the prescribed format before sanction of any credit facilities and at periodical intervals there after. Any lapses found on the part of the branches in this regard shall be viewed seriously.

All the branches and other offices are advised to note the above for guidance and strict compliance/ adherence.



**[B K DIVAKARA]
GENERAL MANAGER**

Note: Hindi version of the Circular follows.