

8. अंतरिती प्रादेशिक ग्रामीण बैंक के पास बैंक और जनता के हित में कर्मचारियों को अंतरिती प्रादेशिक ग्रामीण बैंक के समस्त परिचालन क्षेत्र में कहीं भी तैनात या नियुक्त करने का अधिकार है।
9. अंतरिती प्रादेशिक ग्रामीण बैंक के परिचालन का कार्यक्षेत्र, अंतरणकर्ता बैंकों, अर्थात् कर्नाटक विकास ग्रामीण बैंक और कर्नाटक ग्रामीण बैंक के कर्नाटक राज्य में संचालन का संयुक्त कार्यक्षेत्र होगा।
10. जब तक इस अधिसूचना में स्पष्ट रूप से न दिया गया हो, इस अधिनियम के उपबंधों का अंतरिती प्रादेशिक ग्रामीण बैंक पर ऐसा प्रभाव होगा मानो उक्त अधिनियम की धारा 3 की उपधारा (1) के अंतर्गत इसे स्थापित किया गया हो।

[फा. सं. 7/6/2024/(5)-आरआरबी]

पंकज शर्मा, संयुक्त सचिव

NOTIFICATION

New Delhi, the 5th April, 2025

S.O. 1629(E).—Whereas the Central Government, after consultation with the National Bank for Agriculture and Rural Development, the Government of Karnataka and the Canara Bank, being the Sponsor Bank of Karnataka Vikas Grameena Bank and Karnataka Gramin Bank, is of the opinion that it is necessary in the public interest and in the interest of the development of the area served by the aforesaid Regional Rural Banks and also in the interest of the said Regional Rural Banks themselves, that the said Regional Rural Banks shall be amalgamated into a single Regional Rural Bank;

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 23A of the Regional Rural Banks Act, 1976 (21 of 1976) (hereinafter referred to as the Act), the Central Government hereby provides for the amalgamation of the said Regional Rural Banks into a single Regional Rural Bank, which shall come into effect on and from the 1st day of May, 2025 (hereinafter referred to as the effective date of amalgamation) with such constitution, property, powers, rights, interests, authorities and privileges; and with such liabilities, duties and obligations as specified hereunder:-

1. Karnataka Vikas Grameena Bank and Karnataka Gramin Bank (hereinafter referred to as the transferor Regional Rural Banks) sponsored by the Canara Bank in the State of Karnataka are hereby amalgamated into a single Regional Rural Bank, which shall be called as Karnataka Grameena Bank (hereinafter referred to as the transferee Regional Rural Bank) with its head office at Ballari under the sponsorship of Canara Bank.
2. The authorised capital of the transferee Regional Rural Bank shall be rupees two thousand crore divided into two hundred crore number of fully paid shares of rupees ten each. The subscribed share capital of the transferee Regional Rural Bank shall be equal to the subscribed share capital of transferor Regional Rural Banks and, therefore, the entire subscribed share capital of the transferor Regional Rural Banks shall be deemed to have been transferred to and shall be deemed as subscribed share capital of the transferee Regional Rural Bank.
3. The entire share capital and share capital deposit of the transferee Regional Rural Bank shall be as under: -

1.	Share Capital	
(a)	Central Government	Rupees seventy crore eighty lakh six thousand seven hundred fifty
(b)	State Government	Rupees twenty one crore twenty four lakh fifty two thousand one hundred thirty
(c)	Sponsor Bank	Rupees forty nine crore fifty six lakh fifty four thousand six hundred twenty
2.	Share Capital Deposit	Nil

4. From the effective date of amalgamation, the transferor Regional Rural Banks that is Karnataka Vikas Grameena Bank and Karnataka Gramin Bank in the State of Karnataka shall cease to carry on the business including that of making any payment to any depositors or discharge any liability or obligation to the creditors except to the extent as may be necessary for implementation of the provisions of the amalgamation of this notification.

5. From the effective date of amalgamation, the undertakings of the transferor Regional Rural Banks shall be transferred to and shall vest in the transferee Regional Rural Bank;

- (a) the undertakings of the transferor Regional Rural Banks shall include all assets, rights, powers, authorities and

privileges and all property movable and immovable, cash balance, reserve funds, investments and all other rights and interest in or arising out of such property, as are immediately before the commencement of this notification, in the ownership, possession, power or control of the transferor Regional Rural Banks whether within or outside India and all books of accounts, registers, records and all other documents of whatever nature relating thereto and shall also be deemed to include all borrowings, liabilities and obligations of whatever kind then subsisting of the transferor Regional Rural Banks;

- (b) all contracts, deeds, bonds, agreements, guarantees, powers of attorney, grants of legal representation and other instruments of whatsoever nature subsisting or having effect immediately before the commencement of this notification and to which the transferor Regional Rural Banks are a party or which are in favour of the transferor Regional Rural Banks shall be in full force and effect against or in favour of the transferee Regional Rural Bank and may be enforced or acted upon as fully and effectively as if in the place of the transferor Regional Rural Banks, the transferee Regional Rural Bank has been a party thereto or as if they had been issued in favour of the transferee Regional Rural Bank;
- (c) if, on the effective date of amalgamation, any suit, appeal or other proceedings of whatsoever nature in relation to any business of the transferor Regional Rural Banks are pending by, or against to the transferor Regional Rural Banks, the same shall not abate, be discontinued or be, in any way, prejudicially affected by reason of the transfer of the undertaking of the transferor Regional Rural Banks or of anything contained in this notification but the suit, appeal or other proceedings may be continued, prosecuted and enforced by, or against the transferee Regional Rural Bank;
- (d) any reference to the transferor Regional Rural Banks in any agreement, contract, conveyance, assurance, power of attorney or any other document of whatsoever nature shall be deemed to be a reference to the transferee Regional Rural Bank and the rights and obligations of the transferor Regional Rural Banks shall be deemed to be the rights and obligations of the transferee Regional Rural Bank.

6. (a) In respect of every savings banks account or current account or any other deposit account including a fixed deposit, cash certificate, monthly deposit, deposit payable at call or short notice or any other deposits by whatever name called with the transferor Regional Rural Bank, the transferee Regional Rural Bank shall open with itself on the effective date of amalgamation a corresponding and similar account in the name of the respective holders thereof crediting thereto full amount including interest to the extent payable:

Provided that where the transferee Regional Rural Bank entertains a reasonable doubt about the correctness of the entries made in any particular account, it may with the approval of the Sponsor Bank withhold the credit to be made in that account for a period not exceeding three months from the effective date of amalgamation within which the transferee Regional Rural Bank shall ascertain the correct balance in such account;

(b) in respect of every other liability, notwithstanding anything contained in the Transfer of Property Act, 1882 (4 of 1882) or the Registration Act, 1908 (16 of 1908), this notification shall be sufficient conveyance, in accordance with the provisions of this notification, of the business, properties, assets and liabilities, rights, interests, powers, privileges, benefits and obligations of whatever nature of the transferor Regional Rural Banks to the transferee Regional Rural Bank.

7. (a) The service of all the employees of the transferor Regional Rural Banks [excepting such of them as not being workmen within the meaning of the Industrial Disputes Act, 1947 (14 of 1947)] shall continue in the transferee Regional Rural Bank at the same remuneration and on the same terms and conditions of service or as the case may be, by which they were governed immediately before the effective date of amalgamation;

(b) The inter-se-seniority of officers and employees, directly recruited or promoted, shall be decided as per the guidelines by the National Bank for Agriculture and Rural Development issued *vide* letter number NB.IDD.RRCBD/2065/462/(ISS)2013-14, dated the 25th November, 2013. Further, if any issue arises in this regard, the same shall be decided by a Committee comprising representatives of the National Bank for Agriculture and Rural Development and Sponsor Bank.

8. The transferee Regional Rural Bank shall have the power to post or appoint the employees in the interest of the bank and the public as a whole anywhere in the entire area of operation of the transferee Regional Rural Bank.

9. The area of operation of the transferee Regional Rural Bank shall be the combined area of operation of the transferor Regional Rural Banks that is Karnataka Vikas Grameena Bank and Karnataka Gramin Bank in the State of Karnataka.

10. Unless otherwise expressly provided in this notification, the provisions of the Act shall have the same effect on the transferee Regional Rural Bank as if it has been established under sub-section (1) of section 3 of the Act.

[F. No. 7/6/2024/(5)-RRB]

PANKAJ SHARMA, Jt. Secy.