



## Notice

To,

### **The Depositors and Borrowers of Shivalik Mercantile Co-operative Bank Limited,**

The Management of Shivalik Mercantile Co-operative Bank Limited is pleased to inform you that the Reserve Bank of India has granted a banking license on January 1, 2021 to Shivalik Small Finance Bank pursuant to the in-principle approval granted to Shivalik Mercantile Co-operative Bank Limited for transitioning to a Small Finance Bank, on January 6, 2020 in accordance with the RBI's circular dated September 27, 2018 on the "Voluntary Transition of Primary (Urban) Co-operative Banks (UCBs) into Small Finance Banks (SFBs)".

The Management of Shivalik Mercantile Co-operative Bank Limited and Shivalik Small Finance Bank has decided that the banking business and undertaking of Shivalik Mercantile Cooperative Bank Limited will be transferred to Shivalik Small Finance bank with effect from April 26, 2021. Consequent to this, all business and branches of Shivalik Mercantile Cooperative Bank will function as business and branches of Shivalik Small Finance Bank from April 26, 2021. Customers, including depositors and borrowers of Shivalik Mercantile Cooperative Bank will be treated as customers of Shivalik Small Finance Bank with effect from April 26, 2021.

Our endeavor is to ensure continuity of services during the transition with minimal impacts to our valued customer base. Some key points to note are as follows:

- Your customer ID and account numbers will remain unchanged
- Your internet and mobile banking login details will remain unchanged
- The bank's IFSC and MICR codes will remain unchanged
- No changes would be required by you on pre-existing mandates / instructions (NACH, ECS, Auto Debit, etc)
- You can continue to use your old cheque-books, debit cards till further notice
- To ensure that you receive all updates regularly, you are requested to update your mobile numbers and email addresses in the branch (if not already updated)
- Frequently asked questions related to the transition are available at [www.shivalikbank.com](http://www.shivalikbank.com)

The bank expects a range of benefits for its customers from this transition such as the ability for the bank to open branches anywhere in India, offering a greater range of products and services and ability to participate in government schemes especially for the small business and agriculture segments.

We thank all our customers who have been a pillar of strength and support for the bank and have enabled us to become the first urban Co-operative bank in India to transition to a Small Finance Bank (a commercial bank).

### **Legal Disclaimers:**

The transition of the Bank into a small finance bank shall at all times be subject to (i) all applicable laws including the Companies Act, 2013, Multi State Cooperative Societies Act, 2002, the Banking Regulation Act, 1949 (read with the rules and regulations made thereunder), (ii) the circulars, notifications and directions issued by the Reserve Bank of India from time to time, and (iii) the bye-laws of the Bank, as may be amended from time to time.