

Business Standard

SBI clarifies: E-voting needs change in law

SBI has clarified it is unable to provide e-voting for shareholders due to the legal position and not because of its unwillingness to utilise such modern tools

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The State Bank of India (SBI) has clarified it is unable to provide e-voting for shareholders due to the legal position and not because of its unwillingness to utilise such modern tools. In response to a Business Standard report, "Shareholders cry foul as SBI skips e-voting", the bank has reiterated that it cannot provide e-voting unless the SBI Act, 1955, is modified by Parliament. "It is not that the bank does not want to utilise modern tools like e-voting. E-voting is not acceptable as per SBI Act, which requires shareholders to be either physically present or ...

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