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SBI extends date of filing nomination for directors to May 29

BY PTI | MAY 24, 2017, 04.30 PM IST

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NEW DELHI: Country's largest lender SBI today extended the last date for submission of the [nomination](#) for appointment of four independent directors to its central board to May 29.

As per the original schedule, the last date for the submission of application was today.

"The last date advised in the said (last) notice for submission of the nomination form and the format of declaration and undertaking is extended to May 29 by 3 pm as against May 24, 2017, by 5 pm notified earlier," SBI said in a public notice.

However, the reason for the extension was not given in the notice.

The election for the post of independent directors by shareholders will take place on June 15.

The election has been necessitated after the resignation of Sunil Mehta and the expiry of the three-year-term of the three other directors -- Deepak Amin, Sanjiv Malhotra and MD Mallya, the bank had said in the previous notice.



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The term of appointment for the four new directors will be for three years till 2020.

Any shareholder having not less than 5,000 shares either in his/her name or as first named holder when jointly held, is eligible to contest the election.

Led by chairman [Arundhati Bhattacharya](#), who is on an extension till September, the central board of SBI comprises four independent directors, two government nominees, one representative from the Reserve Bank and also four of its managing directors.

The nomination form and the format of declaration and undertaking to be submitted by shareholders is available with the secretariat of the chief general managers at all the local head offices and the central board secretariat at the Corporate Centre of the bank in Mumbai.

If the total number of valid nominations exceeds four, there would be voting for the election at the general meeting.

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