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Indian Institute of
Banking & Finance
www.iibf.org.in
CIN: U91110MH1928GAP001391

<u>Corrigendum to the Notice of the 99th Annual General Meeting('AGM") to the Members of Indian Institute of Banking & Finance ("the Institute")</u>

Dear Members,

This is with reference to the Notice of the 99th Annual General Meeting ("AGM Notice") along with the Annual Report for FY 2025-26 of the Institute dated 27th July 2026 issued to the members of the Indian Institute of Banking & Finance ("the Institute") to transact the business as set out in the Notice at its Annual General Meeting scheduled to be held on Thursday, 10th September, 2026 at 04.30 P.M, IST, through Two-Way Video Conferencing ("VC")/ Other Audio-Visual Mode ("OAVM") and our other earlier communications in the matter.

The Notice of the 99th AGM was dispatched via email on 18th August, 2026 to all the members of the Institute, whose e-mail addresses are registered with the Institute, in due compliance with the provisions of the Companies Act, 2013, and rules made thereunder, read with circulars issued by the Ministry of Corporate Affairs. The dispatch of Notice of AGM was completed on 18th August, 2026.

In context, we draw the attention of all the members of the Institute and inform that this Corrigendum is being issued to inform the members of the Institute that subsequent to the issuance and circulation of the AGM Notice and Annual Report for the financial year 2025-26, due to unforeseen and unavoidable circumstances, **the 99th AGM of the Company, which was originally scheduled to be held on Thursday, 10th September, 2026 at 4:30 PM IST through Two-Way Video Conferencing ("VC") / Other Audio-Visual Mode ("OAVM"), <u>will now be held on Friday, 18th September, 2026 at 3.00 PM IST through Two-Way Video Conferencing ("VC")/ Other Audio-Visual Mode ("OAVM"), to transact the business as set out in the Notice of the AGM.</u>**

Accordingly, the Members may note the revision in the E-voting details which will now be read as commencing from 14th September 2026 to 17th September 2026 with the revised Cut Off date being 11th September 2026.

Accordingly, the details of AGM and remote e-voting and e-voting are as follows:

Revised Details
Date of the AGM: ***18th September 2026***
Day: ***Friday***
Time: ***3.00 PM IST***
Cut Off Date: ***11th September 2026***
Commencement of Remote E-voting: Monday, 14th September 2026 (9:00 A.M. IST)
Closure of Remote E-voting: ***Thursday, 17th September 2026 (5:00 P.M. IST)***

This Corrigendum shall form an integral part of the Notice of the 99th Annual General Meeting ("99th AGM") and the Annual Report of the Institute, which have already been circulated to the Members of the Institute. With effect from the date hereof, the Notice of the 99th AGM shall be read in conjunction with this Corrigendum.

Further, this Corrigendum is being issued in continuation of the Notice dated 27th July 2026. Accordingly, all concerned Members, agencies appointed for e-voting, authorities, regulators and all other concerned persons are requested to take note of the changes in the details of the 99th AGM set out herein, and the same shall stand substituted, wherever applicable, in the Notice of the 99th AGM, including wherever reference to the timing of the AGM appears. All other information and contents as set out in the Notice of the 99th AGM circulated on 18th August, 2026 including the resolutions to be considered thereat remain unchanged.

This Corrigendum to the Notice of the 99th AGM dated 27th August 2026 along with the revised Notice of the 99th AGM and Annual Report for the financial year 2025-26, shall also available are available on the Company's website www.iibf.org.in, and NSDL's website https://www.evoting.nsdl.com.

This Corrigendum is being sent only through electronic mode to those Members to whom e-mail for Notice of the 99th AGM and Annual Report has been sent earlier. A notice in this regard is also being published in the newspaper. This Corrigendum should be read in continuation of and in conjunction with the Notice of the 99th AGM dated 27th July 2026.

By Order of the Governing Council
Indian Institute of Banking & Finance

Place: Mumbai
Date: 27th August 2026

Deepak Kumar Lalla
Chief Executive Officer
(DIN: 09648283)

NOTICE OF 99TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the **99th** Annual General Meeting ("AGM") of the members of the **Indian Institute of Banking & Finance** ("the Institute") will be held through Two-Way Video Conferencing ("VC")/ Other Audio-Visual Mode ("OAVM") on **Friday, 18th September, 2026 at 3:00 P.M. IST** to transact the following business. The Registered Office of the Institute shall be deemed to be the venue for the AGM:

<u>ORDINARY BUSINESS:</u>

1. To consider, receive and adopt the Audited Financial Statements of the Institute for the Financial Year ending 31st March, 2026 and reports of the Governing Council and the Auditors thereon.
2. To elect a member to the Council in place of **Dr. Debadatta Chand (DIN: 07899346)** who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.
3. To elect a member to the Council in place of **Shri B Ramesh Babu (DIN: 06900325)** who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.
4. To elect a member to the Council in place of **Smt. Arti Ajit Patil (DIN: 09663600)** who retires by rotation under the Article 48 of the Articles of Association of the Institute and, being eligible, offers himself for re-election.

<u>SPECIAL BUSINESS:</u>

5. **APPOINTMENT OF PRESIDENT:**

   To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT**, pursuant to the provisions of Article 72 of the Articles of Association of the Institute, read with the applicable provisions of the Companies Act, 2013, Rules, Regulations and Notifications issued thereof, the consent of the members be and is hereby accorded for the appointment of **Shri Challa Sreenivasulu Setty (DIN: 08335249)** as the President of the Institute from the conclusion of the 99th AGM till the conclusion of the 100th AGM in 2027."

6. **APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:**

   To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

   "RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Asheesh Pandey (DIN: 09295107)**, as a Council Member, liable to retire by rotation."

7. **APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Prabdev Singh (DIN: 07097109)**, as a Council Member, liable to retire by rotation."

8. **APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Gajendra Singh Rana (DIN: 10759895)**, as a Council Member, liable to retire by rotation.

9. **APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Neeraj Nigam (DIN: 11499149)**, as a Council Member, liable to retire by rotation."

10. **APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:**

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Rajneesh Karnatak (DIN: 08912491)**, as a Council Member, liable to retire by rotation."

11. APPOINTMENT OF COUNCIL MEMBER, LIABLE TO RETIRE BY ROTATION:

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri Brajesh Kumar Singh (DIN:11242520)**, as a Council Member, liable to retire by rotation."

12. APPOINTMENT OF COUNCIL MEMBER:

To consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152, 160, 161 and other applicable provisions of the Companies Act, 2013 read with the Rules, Regulations, Notifications issued thereof, and the provisions of the Memorandum and Articles of Association of the Institute, the consent of the members be and is hereby accorded for the appointment of **Shri. Deepak Kumar Lalla (DIN: 09648283)** as a Council Member not liable to retire by rotation."

13. APPOINTMENT OF SHRI DEEPAK KUMAR LALLA (DIN: 09648283), AS A COUNCIL MEMBER & CHIEF EXECUTIVE OFFICER (CEO).

To consider and if thought fit, pass the following resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 149, 152, 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, read with the Companies (Appointment and remuneration of managerial personnel) Rules, 2014, the provisions of the Memorandum and Articles of Association of the Institute, and such other approvals, as may be required in this respect, the consent of the members be and is hereby accorded for the appointment of **Shri. Deepak Kumar Lalla (DIN: 09648283)** as a Chief Executive Officer of the Institute, with effect from 1st February 2026 for a period of 5 years from the date of joining the Institute or up to 65 years of age, whichever is earlier on the terms and conditions as stated in the Explanatory Statement attached to this Notice."

"RESOLVED FURTHER THAT, in the event of loss or inadequacy of profits, if any, during any financial year during the tenure of his appointment, the remuneration payable to the CEO shall be within the specified limits as provided in Part II to Schedule V of the Companies Act, 2013 and applicable to the Institute and the Governing Council be and is hereby authorized to revise the remuneration payable to the CEO, during his tenure, on such terms and conditions, as it may deem fit, within the limits of Section 197, 198 and Schedule V to the Companies Act, 2013."

"**RESOLVED FURTHER THAT,** the Governing Council, be and is hereby authorised, in all respects, to revise, modify, amend or change any of the terms and conditions of his appointment, within the limits of the Companies Act, 2013, without requiring further approval of the members at a General Meeting during his tenure as a CEO with the Institute."

By Order of the Governing Council
Indian Institute of Banking & Finance

Place: Mumbai
Date: 27th August 2026

Deepak Kumar Lalla
Chief Executive Officer
(DIN: 09648283)

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020, December 31, 2020, January 12, 2021, May 5, 2022, December 28, 2022, September 25, 2023, September 19, 2024 and September 22, 2025 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), and MCA Circulars, the AGM of the Institute is being held through VC / OAVM.
2. The relevant details, including the Explanatory Statement in respect of Special Business, as required, under the provisions of the Companies Act, 2013, is attached herewith.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Institute. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointments of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional members are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGMthrough VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to scrutiniser@csdakamat.com with a copy marked to evoting@nsdl.co.in.
5. Members seeking any information with regards to the accounts or any matter to be placed at the AGM, are requested to write to the Institute on or before **Tuesday, 15th September 2026** through emailon admin@iibf.org.in. The same will be replied by the Institute suitably at the AGM.
6. In compliance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent **only through electronic mode** to those Members whose email addresses are registered with the Institute. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.iibf.org.in, websites of NSDL https://www.evoting.nsdl.com.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoningthe quorum under Section 103 of the Act.
8. **Instructions for e-voting and joining the AGM are as follows:**

   I. **Voting through electronic means:**

   (i). In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI, as amended from time to time, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below:

(ii). The remote e-voting period commences on **Monday, 14th September 2026 (9:00 a.m. IST)** and ends **Thursday 17th September 2026 (5:00 p.m. IST)**. During this period, Fellow members, Institutional Members and Associate Members, as on **Friday, 11th September 2026**, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

(iii). The Governing Council has appointed CS D. A. Kamat (Membership No. FCS 3843) and failing him, CS Rachana Shanbhag (Membership No. FCS 8227) of M/s. D. A. Kamat & Co, Practicing Company Secretaries, as the Scrutinizer to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

(iv). The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

(v). Any person, who acquires membership of the Institute after sending of the Notice as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. evoting@nsdl.com However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

(vi). The details of the process and manner for remote e-voting are explained below:

Step 1: Log-in to NSDL e-voting system at https://www.evoting.nsdl.com/

Step 2: Cast your vote electronically on NSDL e-voting system.

Details on Step 1 are mentioned below:

Login Method for e-Voting and joining virtual meetings for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Members/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Password details for Members other than Individual Members are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii)If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered.**

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR MEMBERS

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the

Scrutinizer by e-mail to scrutiniser@csdakamat.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Sanjeev Yadav, NSDL Official at evoting@nsdl.com

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Members/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, membership number, PAN, mobile number at admin@iibf.org.in up to **Tuesday, 15th September, 2026 (5:00 p.m. IST).** Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Institute reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

OTHER INSTRUCTIONS:

(a) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter, unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

(b) The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.iibf.org.in and on the website of NSDL www.evoting.nsdl.com immediately.

EXPLANATORY STATEMENT TO THE NOTICE UNDER SECTION 101 OF THE COMPANIES ACT, 2013

Item No. 5

In terms of the provisions of Article 72 of the Articles of Association of the Institute, the Members shall have the right to appoint a President at every Annual General Meeting, who shall hold office from the conclusion of the AGM till the conclusion of the next AGM. In terms of the provisions of the Articles, the President presides and chairs over the meetings of the Governing Council and meeting of members of the Institute. The Governing Council has proposed the appointment of **Shri. Challa Sreenivasulu Setty (DIN: 08335249)** as the President of the Institute from the conclusion of the 99th AGM till the conclusion of the 100th AGM.

The Council proposes the resolution in Item No. 6, as an Ordinary Resolution for the approval of the Members. None of the Council Members or Key Managerial Personnel or their relatives, except **Shri Challa Sreenivasulu Setty (DIN: 08335249)**, are interested in the resolution.

Item Nos. 6-11

As per the provisions of Section 161 of the Companies Act, 2013, and the applicable provisions of the Articles of Association, the Governing Council has the power to appoint any individuals as Additional Directors (Council Members) on the Governing Council. Such appointments are required to be ratified at the forthcoming Annual General Meeting.

Accordingly, the following Council Members, who were appointed as Additional Directors, are eligible to hold office till the conclusion of the 99th AGM and for whom the Institute has received Notice U/s 160 of the Companies Act, 2013.

The Council recommends their appointments as Council Members liable to retire by rotation, in the 99th AGM:

Sr. No.	Name of the Council Member	DIN	Date of Appointment
1	Shri Asheesh Pandey	09295107	29.10.2025
2	Shri Prabdev Singh	07097109	17.11.2025
3	Shri Gajendra Singh Rana	10759895	17.12.2025
4	Shri Neeraj Nigam	11499149	27.01.2026
5	Shri Rajneesh Karnatak	08912491	21.08.2025

The Governing Council had granted its in-principle approval for appointment of Shri Brajesh Kumar Singh (DIN: 11242520) as an Additional Director in the Council meeting held on 27.07.2026. The consents for the same was received on 14.08.2026 and the members are requested to ratify his appointment as a Council Member liable to retire by rotation.

Accordingly, the Governing Council proposes the approval of appointment of Shri Asheesh Pandey, Shri Prabdev Singh, Shri Gajendra Singh Rana, Shri Neeraj Nigam, Shri Rajneesh Karnatak and Shri Brajesh Kumar Singh as Council Members, liable to retire by rotation in the 99th AGM.

None of the Council Members or Key Managerial Personnel or their relatives are interested in the above resolution, other than Shri Asheesh Pandey, Shri Prabdev Singh, Shri Gajendra Singh Rana, Shri Neeraj Nigam and Shri Rajneesh Karnatak, in their respective resolutions.

The Governing Council recommends the resolutions in Item Nos. 6, 7, 8, 9, 10 and 11 for the approval of the members as Ordinary Resolutions, respectively.

Item No. 12 and 13:

In terms of the Articles of Association of the Institute, the Governing Council has the powers to appoint a Chief Executive Officer ("CEO") of the Institute. Such a CEO is a Council Member who is appointed by the Council for leading the day-to-day operations of the Institute. The tenure of **Shri. Biswaketan Das (DIN: 08067282), CEO** concluded on 31st January 2026.

The Council in its meeting held on 28th January, 2026 approved the appointment of **Shri Deepak Kumar Lalla (DIN: 09648283)** as an Additional Director and Chief Executive Officer with effect from 1st February 2026 for a period of Five (5) years or up to 65 years of age, whichever is earlier.

In terms of the provisions of Section 161(1) of the Companies Act, 2013, Shri Deepak Kumar Lalla holds office till the date of the 99th Annual General Meeting as Additional Director. Further, in terms of the provisions of Section 196(4) of the Companies Act, 2013, the appointment of a Chief Executive Officer (being Whole-time Director) is required to be approved by the members in the General Meeting.

Accordingly, the appointment of Shri Deepak Kumar Lalla as a Director & Chief Executive Officer (CEO) is proposed for the approval of the members. On approval, Shri Deepak Kumar Lalla, shall be appointed as the CEO and Key Managerial Personnel of the Institute.

The terms and conditions of appointment of Shri Deepak Kumar Lalla are as follows:

1.	Name of the Council Member	Shri. Deepak Kumar Lalla (DIN: 09648283)
2.	Tenure of appointment	for a period of 5 years with effect from 1st February, 2026 or up to 65 years of age, whichever is earlier

The following are the principal terms and conditions of his appointment and the remuneration is within the limits as stated in Section 197 read with Section 198 of the Companies Act, 2013:

(1) **Pay Scale**: Rs. 4,89,200-22900/5-6,03,700

(2) **Dearness Allowance**: Dearness Allowance of the Institute for officers is linked to Consumer Price Index calculated quarterly. The current DA is 25.70% of basic pay.

(3) **Provident Fund:** Institute shall contribute monthly to his Provident Fund account a sum equal to 12% of his basic pay + D. A. provided that he subscribes an amount not less than 12% of his basic pay + D. A. Withdrawals from PF Account etc. shall be governed by the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. The Institute is covered by EPF Act 1952.

(4) Gratuity: He will be entitled to gratuity as per payment of Gratuity Act, 1972.

(5) Perquisites:

a) **Housing:** A house not exceeding a floor area of 1,500 sq. ft. will be provided with necessary furniture items. The cost of furniture items shall not exceed Rs. 5,00,000/- including Refrigerator and Air-conditioners. These perks will be valued, for Income Tax at rates specified by the Income Tax Rules from time to time. He will have to pay 0.35% of the basic pay in the starting stage of the scale as house rent and 0.075% as rent for furniture.

b) **Conveyance:** He will be provided with an air-conditioned Car. He will be entitled to free use of the car for office uses. If the car is used for personal uses a sum of Rs. 600/- shall be recoverable from him, up-to 1,000 KM. per month and for every KM. in excess thereof shall be charged appropriately based on the running cost that may be decided by the Institute. The Institute will also provide a Driver. Car and driver facility will be valued as per Income Tax Rules for purpose of perquisites.

c) **Mode of Travel for office purposes:** He will be entitled to travel, on official work, by Air (Business Class); by train in the highest class, including air-conditioned class and by airconditioned car wherever necessary.

d) **Halting Allowance:** He will be entitled to Hotel accommodation in (single room occupancy only and not suite) while on tour on official purposes. The lodging rate shall not exceed the rate charged by a four-star hotel owned by ITDC. In case where the accommodation in a hotel of the entitled class is not available or where such accommodation, although available is considered unsuitable, for his stay in terms of location, reputation etc. he may stay in a five-star hotel and the entire expenses shall be borne by the Institute. In addition, the Institute may incur an expenditure on his boarding at a maximum rate of Rs. 1200/- per diem. Where he avails of the lodging and boarding facility, he will be entitled to 25% of the eligible per diem for meeting incidentals.

e) **Visits Abroad:** He will be entitled for Diem Allowance of US$ 500 while on visit to countries outside India for official purposes. In addition, he will also be entitled to draw a lump sum of US$ 500 on official work for the purpose of meeting the expenses on account of entertaining the official guests. The President Governing Council shall be the authority to approve the International Travel.

f) **Medical reimbursement:** He will be entitled for reimbursement of all medical expenses both for hospitalization as well as private consultations as per the scheme approved by the Council.

g) **Leave Travel Concession:** The Institute has a policy of reimbursing the LTC in a lump sum. Accordingly, he will be entitled to Rs. 2,36,500/- (Rupees Two Lakh Thirty-Six Thousand Five Hundred only) per annum. This will be credited to his account on the 1st day of January each year.

h) **Sodexo Coupon:** He will be provided with sodexo coupon @ Rs. 4000 per month towards the cost of tea/snacks.

i) **Entertainment Allowance:** He will be entitled for reimbursement of actual entertainment expenses by the Institute subject to a ceiling of Rs. 75,000/- (Rupees seventy-five thousand only) per annum.

j) **Communication Facilities:** He will be entitled for reimbursement of monthly rental as well as call charges for a residential telephone and a mobile phone.

k) **Club Membership:** He will be entitled for reimbursement of membership fee for clubs of professional nature subject to a maximum of Rs. 5,000/- per annum.

l) **Residence Office:** A portion of the residence will be furnished as residence office to facilitate carrying out the duties and responsibilities of the CEO after office hours. The cost of such furnishing should not exceed Rs. 50,000/-. In the residence office a PC, Modem and Fax may be provided, the cost of which will not be included in the ceiling mentioned in 5 (a) above

m) **Retirement Travel Concession:** He will be entitled to actual transport (packing & forwarding) expenses on retirement for the purpose of moving his household items and family to the place where you intend to settle down.

n) **Benefits on retirement:**

i) He will be entitled to buy the furniture including refrigerator and air-conditioners provided in the official residence at book value or at 10% of the cost price, whichever is more.

ii) He will be entitled to stay in the Institute's accommodation after retirement for a period not exceeding two months.

iii) He will be entitled for use of office car, residential telephone etc for two months on the same terms as applicable during the service.

(6) Leave:

He will be entitled to Casual Leave, Earned Leave and Sick Leave as per details given below:

(a) **Casual Leave**: He will be entitled for twelve days of casual leave in a calendar year. In case he did not avail Casual Leave to the full extent in a calendar year, the same may be credited to his earned leave account in succeeding year.

(b) **Earned Leave**: He will be entitled for one day's earned leave for every eleven days. He will be permitted to accumulate the earned leave upto a maximum of 300 days. The accumulated leave could be availed of in instalments or at a time. Un-availed earned leave at the time of his retirement from service can be fully encashed. The leave encashment will be calculated on the basis of the last drawn pay plus allowances. Pay for this purpose will include basic and DA.

(c) **Sick Leave**: He will be entitled for sick leave at the rate of 30 days per year. During the period of sick leave, he will be entitled to draw half the last drawn pay. The sick leave could also be commuted into leave with full pay by debiting twice the number of days on which he is absent from duty. The Institute's rules for availment of sick staff leave of its staff shall apply in his case as well.

(7) The Chief Executive Officer shall be entitled to all other benefits as available to the Officers of the Institute including payment of perquisite tax from time to time.

The Institute has received Notice U/s 160 of the Companies Act, 2013, proposing the re-appointment of Shri Deepak Kumar Lalla as a Director and CEO of the Institute. The Institute has also received the necessary declarations from Shri Deepak Kumar Lalla, stating his consent and eligibility to act as a Council member and CEO of the Institute.

The remuneration payable to the CEO shall be subject to the limits set under Section 197, 198 and Schedule V to the Companies Act, 2013. In the event of loss of inadequacy of profit in any Financial Year of the Institute, the remuneration payable to him shall be as per the limits stated in Part II to Schedule V to the Act. Further, the Governing Council shall reserve the right to amend, revise, modify or increase the remuneration of the CEO, within the applicable limits set out in the Companies Act, 2013, and the Articles of Association of the Institute, without seeking further approvals of the members thereon.

None of the Council Members or Key Managerial Personnel or their relatives other than Shri. Deepak Kumar Lalla are interested in the above Special resolution.

The Governing Council recommends the respective resolution for the approval of the members as Special Resolution.

By Order of the Governing Council
Indian Institute of Banking & Finance

Place: Mumbai
Date: 27 August 2026

Deepak Kumar Lalla
Chief Executive Officer
(DIN: 09648283)