



Bombay Mercantile Co-operative Bank Ltd.

(Scheduled Bank)

NEWSLETTER

Volume: X | Issue : 10 | 10th November 2025

Download Your E-Copy of NEWSLETTER Vol. X Issue 10 dated 10th November, 2025 from branch /department webmail or write to us at newsletter@bmcbank.co.in

Dear Colleagues,

The month of November has begun on a positive and inspiring note with the induction of our new Probationary Officers and Junior Executive Assistants, a significant milestone in our journey of succession planning and organizational growth.

The Probationary Officers have successfully completed a comprehensive one-week induction programme at the Indian Bank Training College, Andheri, Mumbai. A similar structured induction for our Junior Executive Assistants will commence shortly, equipping them with the knowledge and skills to contribute effectively from the outset.

As we conclude seven months of the current financial year, a review of our performance across 15 key parameters underscores the need to intensify our efforts in deposit mobilization, credit expansion, share capital augmentation, and strengthening customer relationships. A genuinely customer-centric approach remains the cornerstone of our sustainable growth and long-term success.

A strong foundation is vital for any organization aiming to reach greater heights. With new talent infusing fresh ideas and enthusiasm, we are well-positioned to build that foundation and strive for excellence across all areas of operation. The Board extends its full support and encouragement to the management team in steering the Bank towards a robust growth trajectory and improved profitability.

Profitability is the natural outcome of delivering prompt, need-based services, introducing innovative products and exceeding customers' expectations. I am pleased to note the launch of three new CASA variants and several loan products designed to meet our customers' evolving needs.

Let us now undertake an energetic and focused campaign to promote these offerings and leverage our healthy liquidity position to scale up advances, particularly in the priority sector through retail secured lending. Let us embrace this new phase with renewed energy, determination, and unity of purpose. Together, with commitment and confidence, we can achieve and surpass our goals.

Warm regards



ZEESHAN MEHDI, CHAIRMAN

From the desk of Managing Director

Warm Greetings !!!

As we enter the third quarter of the Financial Year 2025-26, the Bank's financial indicators show a year-on-year improvement. However, the results remain below our targeted levels, calling for collective and focused efforts from all of us to bridge the gap and achieve our set objectives. It is imperative that we work with renewed determination and unity to realize the goals established for this financial year.

I urge every member of the BMC Bank family to actively contribute by mobilizing and marketing business opportunities that will drive the Bank's growth — growth that will, in turn, be reflected in our Balance Sheet.

All staff members are encouraged to take full ownership and responsibility for their roles, working with commitment and dedication toward the progress of our Bank.

Focus on key areas such as:

- Opening new accounts
- Reactivating dormant and inoperative accounts
- Preventing accounts from slipping into NPA, effectively controlling SMA and recovery in NPA Accounts
- Promoting quality advances, mobilizing deposits and share capital
- Enhancing customer service at every touch point

Let every campaign and initiative be driven with purpose, enthusiasm, and a spirit of excellence.

I trust that each member of our team will respond with commitment and enthusiasm, working together for the growth and success of our organization.

I am also pleased to share that the results of the Probationary Officers (POs) and Junior Executive Assistants (JEAs) have been declared, and they are in the process of joining our BMC Bank family. I call upon our senior colleagues to mentor and guide them with their valuable experience and expertise, as these young professionals represent the future of our institution. Let's unite as one team — where every member leads with purpose, and true leadership is measured by how we turn vision into reality.

IMRAN AMIN SIDDIQUI, (MANAGING DIRECTOR)



BMC BANK NEWS

**Glimpses of Induction training programme for Probationary Officers at Mumbai.
Inauguration by Managing Director, Chief General Manager and Chief Operating Officer.**



RBI REGULATORY UPDATES

Nomination in bank accounts- Implementation of BR Amendment Act 2025

The Key Provisions relating to Nomination under the Banking Laws (Amendment) Act, 2025 will come into effect from 1st November 2025. The Banking Laws (Amendment) Act, 2025 was notified on 15th April 2025. It contains a total of 19 amendments across five legislations. Central government has recently notified that the provisions contained in Sections 10, 11, 12 and 13 of the Banking Laws (Amendment) Act, 2025 shall come into force with effect from 1st November 2025 which pertains to nomination facilities in respect of deposit accounts, articles kept in safe custody, and the contents of safety lockers maintained with banks.

The key features of these provisions are as follows:

- Multiple Nominations:** Customers may nominate up to **four persons**, either simultaneously or successively, thereby simplifying claim settlement for depositors and their nominees.
- Nomination for Deposit Accounts:** Depositors may opt for either simultaneous or successive nominations, as per their preference.
- Nomination for Articles in Safe Custody and Safety Lockers:** For such facilities, only successive nominations are permitted.
- Simultaneous Nomination:** Depositors may nominate up to four persons and specify the share or percentage of entitlement for each nominee, ensuring that the total equals **100 percent** and enabling **transparent distribution** amongst all nominees.
- Successive Nomination:** Individuals maintaining deposits, articles in safe custody, or lockers may specify up to four nominees, where the next nominee becomes operative only upon the death of the nominee placed higher, ensuring continuity in settlement and clarity of succession.

The implementation of these provisions will give depositors the flexibility to make nominations as per their preference, while ensuring uniformity, transparency, and efficiency in claim settlement across the banking system.

Foreign Currency Accounts by a person resident in India at IFSC unit

In January 2025, RBI had permitted Indian exporters to open foreign currency accounts with a bank outside India for realisation of export proceeds. Funds in these accounts can be used for making import payment or have to be repatriated by the end of next month from the date of receipt of the funds.

Reserve Bank has recently decided to extend the time period for repatriation, from **one month to three months**, in case of such foreign currency accounts maintained in **IFSC** in India. This will encourage Indian exporters to open accounts with **IFSC Banking Units** and also increase forex liquidity in IFSC.

Review of the RBI – Integrated Ombudsman Scheme, 2021

The Reserve Bank – Integrated Ombudsman Scheme (RB- IOS) (the Scheme), 2021 launched on November 12, 2021, provides customers of Regulated Entities (REs) a speedy, cost-effective and expeditious alternate grievance redress mechanism.

The Regulated Entities (REs) which are currently covered under the Scheme include Commercial Banks, Regional Rural Banks, Scheduled Primary (Urban) Co-operative Banks, Non- Scheduled Primary (Urban) Co-operative Banks with deposits size of ₹ 50 crore and above, select Non-Banking Financial Companies and Credit Information Companies (CICs).

To enable the customers of the rural co-operative banks to access the mechanism of RBI Ombudsman, RBI has



recently decided to bring State Co-operative Banks and District Central Cooperative Banks, hitherto with NABARD, within the scope of the RBI Ombudsman Scheme. This inclusion shall be effective from November 01, 2025.

Based on the operational experience, stakeholder feedback, and global best practices, the RBI has undertaken a comprehensive review of the Scheme. The review seeks to enhance clarity, simplify procedures and reduce timelines. Draft guidelines are also released by RBI for public feedback.

Permission to lend person resident outside India

In order to promote the settlement of cross border transactions in INR and local currencies, the RBI has been progressively liberalising regulations under the Foreign Exchange Management Act 1999.

To take this initiative further, RBI has recently permitted AD banks in India and their overseas branches to lend in Indian Rupees to a person resident outside India being a resident in Bhutan, Nepal or Sri Lanka, including a bank in these jurisdictions, for cross border trade transactions.

Launch of Nationwide Awareness Campaign of Unclaimed Financial Assets

Department of Financial Services (DFS), Ministry of Finance, Government of India, in coordination with the RBI, IRDAI, SEBI, and the Investor Education and Protection Fund Authority (IEPFA) under the Ministry of Corporate Affairs, has launched a three-month nationwide awareness campaign (October–December 2025) on unclaimed assets in the financial sector, titled “आपकी पूँजी, आपका अधिकार” — Your Money, Your Right.

Unclaimed financial assets, including insurance policy claims, bank deposits, dividends, shares, and mutual fund proceeds, often remain unclaimed due to lack of awareness or outdated account details. During the campaign, the citizens will be provided **on-the-spot guidance** on how to search for their unclaimed assets, update records and complete claim procedures. Digital tools and step-by-step demonstrations will also be showcased.

Our bank has also launched a campaign of Unclaimed deposit and re activation of Dormant accounts and branches are advised to kick start the campaign and achieve the target.

Rs 2,000 notes worth Rs 5,817 crore still in circulation: RBI

The high-value Rs 2,000 notes worth Rs. 5,817 crore are still in circulation, according to the Reserve Bank data.

The Reserve Bank of India (RBI) had announced the withdrawal of Rs 2,000 denomination banknotes from circulation on May 19, 2023. Rs. 2,000 banknotes continue to be legal tender. In a statement, the central bank said the total value of Rs. 2,000 banknotes in circulation, which was Rs. 3.56 lakh crore at the close of business on May 19, 2023, when the withdrawal of the currency was announced, has declined to Rs. 5,817 crore at the close of business on October 31, 2025.

FLASH NEWS

Rupee appreciates most in over two weeks on likely RBI intervention in NDF market

Rupee appreciated 22 paise, which is highest since October 16. Indian rupee on November 4 appreciated most in over two weeks on likely intervention by the Reserve Bank of India (RBI) in the offshore non-deliverable forward (NDF).

“RBI intervened in the NDF market before the spot market opens,” said a treasury head at PSU bank. The local currency has remained towards 88.70 in the last few weeks amid pressure from the Asian currencies.

October GST collections rose 4.6 percent to Rs. 1.96 lakh crore, highlighting firm consumption trends and healthy tax buoyancy.

Foreign Exchange analyst expect USDINR to trade between 88.30 to 89.25 range in November.

How digital payments are fuelling India's economic growth

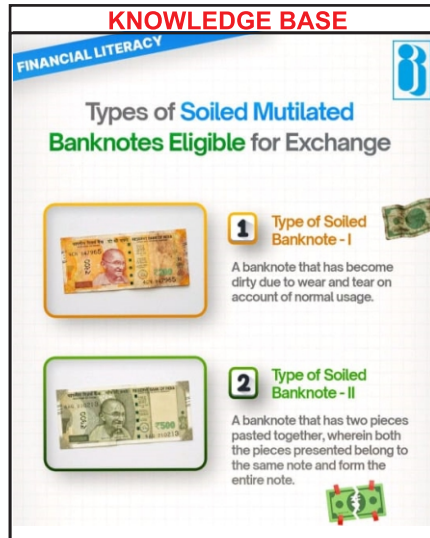
In today's India, if one does not carry cash, they will do fine because digital payment systems have seeped into the nerves of the Indian economy. One can pay digitally even in remote areas of the country by simply opening an app on their phone and entering a PIN.

Soon, there will not even be a need to enter a PIN — biometric authentication will enable payments. According to media reports, the government is planning to introduce a biometric authentication interface for making payments through the Unified Payments Interface (UPI) using data stored by the unique identification system, Aadhaar. The method is likely to be revealed at the Global Fintech Festival 2025 in Mumbai. The addition of this feature will further boost the ongoing digital payments revolution. In August, UPI transactions crossed the 20-billion mark for the first time. The digital payments system is slowly becoming the backbone of the country's financial infrastructure. But have you ever wondered what a digital payments system is, how it works, and why it is important for the Indian economy? Let's explore.

How many types of digital payments are there in India?

The digital payment infrastructure has been evolving rapidly in India, especially since internet access has become widespread. There are various methods of digital payment; some of the prevalent ones in India are:

- (1) UPI (Unified Payments Interface) (2) Credit card/debit card.
(3) Internet banking. (4) Mobile wallets. (5) AEPS (Aadhaar-enabled payment system).



COMPETITION QUIZ

Win a prize of Rs. 1000/- to Rs. 5000/- and a certificate of appreciation from the Managing Director for the best article on banking with a beautiful slogan concerning banking activity.

The slogan should not be more than 30 words.

Win a prize of Rs. 500/- each (3 Nos.) for correct Quiz answer with a beautiful slogan not more than 30 words.

Send your article with slogan in sealed envelope mentioning your Name, Code No. and branch to Treasury Department, 2 nd Floor, 78, Mohammedali Road, Mumbai - 400 003.

Your reply should reach us on or before 30.11.2025

QUESTIONNAIRES

- Customers can now nominate 4 persons in Deposits, Locker accounts. (a) True (b) False
- Banking Ombudsman Scheme 2021, Regulatory Entity includes Rural co-op. Bank, State Co-op. Banks, District Central Co-op. Banks. (a) True (b) False
- AD stands for.....
- Campaign of deposit mobilization launched by DFS (a) True (b) False
- Rs. 2000 Notes is still a valid bank notes. (a) True (b) False
- Treasury income of bank is expected to rise during Q2 FY 2025-26. (a) True (b) False
- Hardening of bonds means. (a) True (b) False
- Debit card / Credit card is not a digital payment. (a) True (b) False
- Mobile wallet means.
- Soiled note can be exchanged at bank counter (a) True (b) False

Quiz result of VOLX Issue 9

CORRECT ANSWERS: 1. (1527) 2. (Area) 3. (b) 4. (Financial Independence, Retire Early)
5. (External Benchmark Lending Rate) 6. (b) 7. (b) 8. (b) 9. (Mr. Mohammed Zakaria Zaidi) 10. (c)

Cash prize and Quiz Competition Certificate is ready and will be delivered to winner during staff function program or seminar by the hands of Managing Director.



WINNER

GULE ZEHRA

Code No. 4359, JEA, Vadodara Branch

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Chief Patron : Mr. Syed Ajaz Haider Rizvi, Director
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