continue for some more time, but amount collected would be used for payment of principal and interest. Last month, b. Centre released around ₹87,000 crore to States as compensation saying entire dues till date has been paid.

Now, cess collection would continue for some more time, but amount collected would be used for payment of principal and interest.

GoM may get more time

The Council is also expected to discuss report by Group of Ministers (GoM) which suggested 28 per cent GST on online gaming, casinos and horse racing. There is also recommendation that GST be levied on the Gross Gaming Revenue. However, the council is likely to give more time to another GoM which is going through rate rationalisation. דמנוס.

The slowdown in own tax revenue, a high share of committed expenditure and rising subsidy burden have stretched state government finances exacerbated by Covid-19, per the article "StateFinances: A Risk Analysis", put together by seven senior RBI officials. For the five most indebted States, the debt stock is no longer sustainable as the debt growth has outpaced their GSDP growth in the last five years, cautioned the authors.

New source of risks

New sources of risks have emerged – relaunch of the old pension scheme by some states; rising expenditure on non-merit freebies; expanding contingent liabilities; and the ballooning overdue of DISCOMs (power distribution companies) - warranting strategic corrective measures, they said.

Stress tests show that the fiscal conditions of the most indebted



readeshipharkhand, Madhiyartadesh, Uttar Pradesh and Haryana turn out to be the States with the highest debt burden, the authors said.

"These 10 States account for around half of the total expenditure by all State governments in India. Other vulnerability indicators also capture these 10 States in their cross hairs.

"Their GFD-GSDP ratios were equal to or more than 3 per cent in 2021-22, besides deficits in their revenue accounts (except Uttar and runjab exceeded born debt and fiscal deficit targets for 2020-21 set by the 15th Finance Commission(FC-XV), the article said. "Kerala, Jharkhand and

Bengal exceeded the debt target, while Madhya Pradesh overshot the fi scal deficit target. Haryana and Uttar Pradesh were exceptions as they met both criteria.

"Rajasthan, Kerala and West Bengal are projected to surpass the FC-XV targets for debt and fiscal deficit in 2022-23 (Budget Eestimate/BE)," RBI officials said

No SEBI/HO/ CFD/ CMD2/ CIR/ P/2022/62 dated 13th May, 2022, SEBI/ HO/ DDHS/ P/ CIR/ 2022/ 0063 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 ('SEBI Circulars') and all other applicable laws and circulars issued by MCA, Government of India and Securities and Exchange Board of India (SEBI), to transact the business that will be set forth in the Notice of the Meeting. The registered office of the Bank shall be deemed to be the venue for the AGM.

- 1. In compliance with the above circulars, electronic copies of the Notice of the AGM and Annual Report for the financial year 2021-22 will be sent to all the security holders whose email addresses are registered with the Bank/Depository Participant(s). Security holders holding shares and debentures in dematerialized mode and had not registered their email addresses and mobile numbers are requested to register their email addresses and mobile numbers are requested to register their email addresses and mobile numbers are requested to register their email addresses and mobile numbers are requested to financial addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses and mobile numbers are requested to furnish their email addresses an
- 2. The notice of the 94" AGM and Annual Report for the Financial year 2021-22 will also be made available on the Bank's website, at https://www.southindianbank.com under 'Investors' Desk' section, the same can also be accessed from the following web link viz. https://www.southindianbank.com/content/annual-report-financial-year-2021-to-2022/3896, further thewebsites of the stock exchanges viz., BSE Limited at https://www.bseindia.com and on the National Stock Exchange of India Ltd., at https://www.seindia.com and on the CDSL's website, at www.evotingindia.com
- 3. Shareholders will have an opportunity to cast their vote remotely or through the e-voting system during the meeting on the business as set forth in the Notice of the AGM through electronic voting system. The manner of voting remotely or through a-voting facility at the AGM for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses will be provided in the Notice to the shareholders. The details will also be made available on the website of the Bank. Shareholders are requested to visit https://www.southindianbank.com to obtain such details.
- 4. Security holders may please note that, in terms of the aforementioned circulars, the Bank will not be sending physical copies of AGM Notice and Annual Report to the shareholders and debenture holders, unless the same is specifically requested.
- The 94^a AGM Notice will be sent to the shareholders in accordance with the applicable laws on their registered email address in due course.

For The South Indian Bank Limited Sd/-(JIMMY MATHEW)

COMPANY SECRETARY

Place: Thrissur Date: 16th June 2022

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