

Government of Punjab
Department of Finance
Directorate of Institutional Finance & Banking
Plot No.2A, Vit-te-Yojana Bhawan, Sec. 33A, Chandigarh
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Subject: Empanelment and Ranking of Banks for placement of funds by Govt. Departments / Corporations / Boards /LocalBodies / Agencies etc.

In supersession of letter I.D. No. III/I/2019/IF/I/611-827 dated 21/07/2020 issued by the Government of Punjab, Department of Finance, Directorate of Institutional Finance & Banking has empanelled and ranked the following Banks based upon their performance as on 31/03/2022 in the State.

2. A Committee was formed for analysis of the performance of the Banks as per laid down empanelment guidelines/criteria and the data as per 160th SLBC Agenda Booklet has been considered for the same.

3. Regarding the Small Finance Banks (SFBs) which have been empanelled it has been decided that the deposits in these banks will be capped at a maximum of 10% of total deposit amount in each bid. This means, if any of the Small Finance Bank quotes highest rate of interest among all the empanelled banks then only 10% of the total deposit (bidding amount) can be placed with the empanelled SFB and balance 90% of the total deposit amount will be placed with the bidder bank which has quoted 2nd highest rate of interest other than Small Finance Bank. It is further clarified that in case the highest rate of interest has been quoted by the bank other than SFB, then the whole deposit (bidding amount) will be placed with that bank and no part of deposit will be placed with the empanelled SFB.


4. The list of the empanelled banks and ranking is as under:-

Name of Bank	RANK
Central Bank of India	1
Punjab Gramin Bank	2
Canara Bank	3
Punjab National Bank	4
Punjab & Sind Bank	5
State Bank of India	6
Union Bank of India	7
Bank of India	8

UCO Bank	9
Indian Overseas Bank	10
Indian Bank	11
HDFC Bank	12
Indusind Bank	13
ICICI bank	14
Bank of Baroda	15
Axis Bank Ltd	16
IDBI Bank Ltd	17
Capital Small Finance Bank	18
AU Small Finance Bank	19
Punjab State Cooperative Bank**	20

** Empanelled as a special case.

5. Furthermore, the empanelment can be reviewed from time to time taking into consideration SLBC data as base data as per the existing empanelment guidelines /criteria.


 10/4/23
 Secretary Finance-cum-Director
 Institutional Finance and Banking

To

1. All the Financial Commissioners, Principal Secretaries and Administrative Secretaries to Government of Punjab.
2. All the Heads of Departments of the State of Punjab.
3. All the Commissioners of Divisions, Dy. Commissioners in Punjab
4. All the Managing Directors, Chief Executives of Corporations/ Boards/ Companies/ Autonomous Bodies in Punjab.
5. The State Informatics Officer, NIC, Punjab for necessary modifications on eDMS Portal.

I.D. No. III/I/2023/IF/I/279-496

Dated: 10-04-2023