



NEWSLETTER

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Bombay Mercantile Co-operative Bank Ltd.

(Scheduled Bank)

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EDITORIAL

Dear Colleagues,

Welcome to the April 2026 edition of the BMC Bank Newsletter—your trusted source for insights, updates, and key milestones in our ongoing transformation journey.

As we step into April 2026 and the beginning of a new financial year, it is an opportune moment to reflect on our journey, renew our commitments, and set a clear direction for the months ahead.

The past financial year has been one of resilience and steady progress for our bank. Despite evolving economic conditions and competitive pressures, we have continued to strengthen our core fundamentals—improving asset quality, expanding our customer base, and enhancing service delivery. These achievements are a testament to the collective efforts of our staff, the trust of our members, and the guidance of our Board.

In the year ahead, our focus remains firmly on sustainable growth and prudent financial management. Strengthening our deposit base, improving credit quality, and maintaining a healthy Capital Adequacy Ratio will continue to be our priorities. At the same time, we will explore new avenues for income generation, particularly through Insurance and diversified lending strategies.

Digital transformation is no longer optional—it is essential. We will continue to invest in technology to offer seamless, secure, and convenient banking services to our customers. Enhancing customer experience, improving turnaround times, and maintaining transparency will be key drivers of our service philosophy.

As a UCB, our strength lies in our values—trust, community, and mutual growth. Let us continue to uphold these principles while adapting to modern banking practices. Every employee plays a vital role in this journey, and your dedication and integrity remain our greatest assets.

Let us begin this new financial year with renewed energy, clear vision, and a shared commitment to excellence. Together, we will continue to build a stronger, more resilient, and customer-centric bank.

Wishing all our members, customers, and staff a successful and prosperous financial year ahead.

Warm regards.

ZEESHAN MEHDI,
CHAIRMAN



From the desk of Managing Director

Warm Greetings !!!

It is with great pleasure that I announce the successful completion of our annual financial closing. We have exceeded all key financial benchmarks, reinforcing the strong foundation of our institution. This milestone reflects not only the strength and resilience of our institution but also the dedication, precision, and teamwork demonstrated across all branches and departments. It is a moment that marks both reflection and renewed momentum for our Bank.

This year's closing process was completed with efficiency and accuracy, reinforcing our commitment to strong governance, disciplined financial management, and operational excellence. It also highlights the collective effort behind the scenes, teams working diligently to ensure every detail is aligned and every standard is met. The smooth and timely completion of this year's closing process is a testament to our collective commitment to excellence.

Beyond the numbers, this achievement represents a year of trust built with our customers, resilience in a dynamic environment, and steady progress toward our long term goals.

I extend my sincere appreciation to every staff member, whose efforts made this achievement possible. Your diligence, collaboration, and attention to detail have ensured a strong and accurate financial position for the year.

As we move forward into the new financial year, we remain focused on driving sustainable growth, enhancing customer experience, and embracing innovation to better serve our stakeholders.

Thank you for your continued support and commitment.

(IMRAN AMIN SIDDIQUI)
MANAGING DIRECTOR





FLASH NEWS

Disclosure of details on payment of DICGC premium in financial statements

RBI has recently issued **Risk-based Premium Framework for Deposit Insurance** in India and decided to differentiate banks which manage the risks better and charge **differential premiums**. The premium as per this guidelines will be fixed based on risk ratings of the banks. RBI has also insisted the banks to maintain **confidentiality of ratings** and **not to disclose ratings or amount of premium paid** to DICGC.

As per Reserve Bank of India (Commercial Banks – Financial Statements: Presentation and Disclosures) banks were required to report the amount of DICGC premium paid in their annual report. Pursuant to the issue of the new guidelines discussed above, RBI has removed this requirement recently.

Henceforth banks only need to disclose in the annual report that '**deposit insurance premium as applicable was paid to DICGC within the prescribed timelines**'. In case the bank has not paid as per the required timelines, the same shall also be disclosed with effect from **April 1, 2026**.

WMA Limit for Government of India for Apr - Sep 2026

Ways and Means Advances (WMA) are temporary, short-term, interest-bearing loan facilities provided by the RBI to both Central & State governments.

RBI has recently fixed the limit for WMA for the first half of the financial year 2026-27 (April to September 2026) at ₹ 2,50,000 crore. Reserve Bank of India may trigger fresh floatation of market loans when the Government of India utilizes 75 per cent of the WMA limit.

Reserve Bank of India, retains the flexibility to revise the WMA limit at any time taking into consideration the prevailing circumstances. The interest rate on WMA/Overdraft will be Repo Rate if it is disbursed as short term loan and Two percent above the Repo Rate if it is disbursed as overdraft.

Submission of Currency Declaration Form (CDF)

As per the prevailing RBI guidelines, **Currency Declaration Form (CDF)** is required to be filled with **Customs Authorities** upon arrival in India under the provisions of FEMA, when arriving with over **US\$5,000 in foreign currency notes**, or with a total of over **US\$10,000** in currency notes, bank notes, or traveller's cheques. Government of India has recently issued following amendments in this requirement.

This form need not be filed in cases where the aggregate value of the foreign exchange brought in by the passenger in the form of currency notes, bank notes, or travellers' cheques does not exceed **threshold limits** mentioned above.

Passengers are advised to produce this form to a **bank authorised** to deal in foreign exchange or money changer at the time of conversion of foreign exchange into Indian rupees or reconversion of rupees into foreign exchange.

Visitors to India may note that in case they do not wish to encash all the foreign exchange declared below they should retain this form with them for production to the Customs at the time of their departure from India to enable them to take with them the unutilised balance.

Details of travellers' cheques/currency notes need not be furnished.

Foreign tourists need not indicate their address.

FATF High risk and other monitored jurisdictions – Feb 2026

The Financial Action Task Force (FATF) in its February 2026 release of 'High-Risk Jurisdictions subject to a Call for Action' has continued North Korea and Iran under Black listed countries. Further, Myanmar was added to the list of High-Risk Jurisdictions.

FATF had continued to classify the following countries under Grey List (Under increased monitoring; improvement plan ongoing) : Algeria, Angola, Bolivia, Bulgaria, Cameroon, Côte d'Ivoire, Democratic Republic of the Congo, Haiti, Kenya, Lao People's Democratic Republic (Lao PDR), Lebanon, Monaco, Namibia, Nepal, South Sudan, Syria, Venezuela, Vietnam, Virgin Islands (UK) and Yemen. In the February 2026, Kuwait and Papua New Guinea have added to this list.

The Financial Action Task Force (FATF) is considered as the global money laundering & terrorist financing watchdog. The FATF's decision making body, the FATF Plenary, meets three times a year and updates these statements.



KNOWLEDGE HUB

Bombay High Court upholds PMLA supremacy Over SARFAESI, RDB Acts

Nagpur Bench of Mumbai High court in its recent judgement pertaining to the case, **The Joint Director, Directorate of Enforcement v. HDFC Bank Ltd. & Anr**, ruled that the **Prevention of Money Laundering Act (PMLA)** has an overriding effect over debt recovery laws like **SARFAESI act 2002** and **RDB Acts 1993** concerning the attachment of 'proceeds of crime'.

The ruling clarifies that debt recovery laws do not make the PMLA **subservient** due to the distinct objectives of each enactment.

The court further clarified that claims of legitimate interest must be adjudicated by a Special Court once confiscation has occurred or a trial under **PMLA Section 4** has commenced.

Renewal of the Bilateral Swap Arrangement between Japan & India

Japan and India have renewed the Bilateral Swap Arrangement (BSA) effective from February 28, 2026.

The Bank of Japan and RBI have signed the third Amendment and Restatement Agreement of the Bilateral Swap Arrangement (BSA). The BSA is a two-way arrangement where both authorities can swap their local currencies in exchange for the US Dollar. The size of the BSA is up to 75 billion US Dollars.

IT NEWS

Digital Payments Awareness Week 2026

The sixth edition of **Digital Payments Awareness Week (DPAW)** was observed during **March 9-13, 2026**. As a part of this initiative RBI has launched a pilot program titled '**Awareness Program on Digital Payments**'. The pilot will be conducted in **Maharashtra** in partnership with **CSC e-Governance Services India Limited**. The pilot will include conduct of in-person awareness programs for **10 lakh participants** in **rural** and **semi urban** areas through **Village Level Entrepreneurs (VLEs)**.

Reserve Bank also launched a multi-media awareness campaign "**Thoda Dhyan Se**" (be alert/ be careful), which encourages users to be careful while making payments and transacting online.

CREDIT GROWTH

Banks see renewed credit demand as bond markets strain under Iran war pressures

Scheduled commercial banks reported credit growth outpacing deposit growth, with credit expansion running in double digits, a sign that corporates are increasingly relying on bank loans for financing needs rather than tapping the corporate bond market

Indian corporates and financial institutions are increasingly turning to bank credit as elevated yields, weak bond market demand and geopolitical tensions from the ongoing Iran war reshape funding patterns, supporting credit growth even as banks face funding and margin pressures.

The corporate bond market has weakened sharply this fiscal year, with bond yields rising to above 7% on the benchmark 10-year government security, a level not seen in recent years amid risk aversion and rising oil prices linked to the Iran war. Higher yields and subdued investor participation have dampened bond issuance, reducing the attractiveness of market borrowings for corporates.

The rupee's volatility — including a breach of ₹ 95 per US dollar, its weakest in over a decade — has added to market uncertainty. Central bank efforts to curb speculative currency trades, including banning banks from offering rupee non-deliverable forwards and tightening net open FX positions, reflect heightened stress on currency and fixed-income markets amid the conflict.

Against this backdrop, bank credit growth has remained robust, with Indian banks increasingly absorbing credit demand that might otherwise have gone to the bond market. The credit-to-deposit ratio has climbed to a record near 83%, indicating strong loan deployment relative to deposits and sustained credit demand from corporates and other borrowers.

Congratulations to young achievers who have successfully cleared the CAIIB examination in first attempt conducted by the IIBF in December 2025



Ms. Zofin Lalawala,
Code No. 4266,
Assistant Manager,
Accounts department,
Head Office



Ms. Tehreem Ansari,
Code No. 4239,
Assistant Manager,
Byculla branch.

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, 2nd Floor, 78, Mohammedali Road, Mumbai – 400 003.

QUESTIONAIRES

1. Our bank's total deposit is Rs..... Crores as on 31st March 2026
2. Our bank's total advances is Rs..... Crores as on 31st March 2026
3. DICGC stands for.....
4. WMA stands for.....
5. Currency Declaration Form (CDF) to be submitted to Customs on arriving in India with USD 15000.
(a) True (b) False
6. Myanmar was added to Black list country by FATF
(a) True (b) False
7. RBI has signed Bilateral Swap arrangement with Korea
(a) True (b) False
8. Our bank's top branch in Insurance income.
(a) Delhi (b) Jodhpur (c) Bhiwandi
9. Name of the Top performer staff in Insurance income.
(a) Tasneem Raza (b) Zakariya Zaidi (c) Azizur Rehman
10. Top number one branch in Deposits.
(a) Aurangabad (b) Bhiwandi (c) Lucknow (d) Delhi

Your reply
should reach
us on or before
30.04.2026

Winner



NO WINNER

Quiz result of VOL XI Issue 2

Quiz Answer :

1. (Letter of Credit) 2. (Bank Guarantee) 3. (Suspicious Transaction Report)
4. (Cash Transaction Report) 5. (b) 6. (b) 7. (b)
8. (b) 9. (Rs. 7 trillion) 10.(b)



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