

**Press Release**

The Bank is cognizant of the alleged fraudulent transactions in the accounts of the Karnataka Maharshi Valmiki Scheduled Tribes Development Corporation Limited (a Government of Karnataka Undertaking) which happened at our M.G. Road Branch, Bengaluru.

The Bank has promptly declared the transactions in question as fraudulent, when the irregularities came to light. To ensure a thorough investigation and swift identification of the culprits, we have filed a formal complaint with the Central Bureau of Investigation (CBI) vide complaint number ROBNGE/1649:2024 dated 30.05.2024. Additionally, three branch officials have been placed under suspension pending further inquiry.

Union Bank of India is committed to upholding the highest standards of integrity and transparency. We are fully cooperating with the authorities to resolve this matter justly and expeditiously. Our dedication to our customers and stakeholders remains our top priority, and we are taking all necessary steps to prevent such incidents.

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