



PRESS RELEASE

The Central Bank of Kenya (CBK) announces the cancellation of the authority granted to the Central Bank of India (CBI) to operate a Representative Office in Kenya under Section 43 of the Banking Act. This follows a strategic decision taken by CBI to close its foreign representative offices including the one in Kenya. CBI was licenced to establish a Representative Office in Kenya on February 12, 2013.

CBI (headquartered in Mumbai India) is a public institution that was founded in 1911. The Government of India owns 79 percent of the bank's equity while the remaining 21 percent is held between individual and institutional shareholders that include mutual funds and insurance companies. CBI is licensed and supervised by the Reserve Bank of India under the Indian Banking Regulation Act.

CENTRAL BANK OF KENYA

June 23, 2017