

**GOVERNMENT OF ODISHA
FINANCE DEPARTMENT**

No. 19875 /F, Dt. 05.07.2025
FIN-PUIF-FININC-0001-2019

From

Saswata Mishra, IAS
Principal Secretary to Government

To

**Additional Chief Secretaries/
Principal Secretaries/
Commissioner-cum-Secretaries/
Secretaries to Government
(All Departments)**

Sub: Inclusion of HDFC Bank, ICICI Bank and Axis Bank in list of banks empanelled for handling business and deposits of State Government Organisations- regarding

Ref: Finance Department letter No.18560 dated 21.06.2025

Madam/Sir,

Due to poor performance in Government Flagship Schemes and unsatisfactory general banking parameters, vide the above-referred letter of Finance Department, Government of Odisha had removed HDFC Bank, ICICI Bank and Axis Bank from the State Government list of banks empanelled for handling business and deposits of State Government organisations.

In the meantime, very senior officials of these 3 banks, representing top management of the respective bank, met Hon'ble Chief Minister of Odisha (who is also the Finance Minister of Odisha) on 01.07.2025 and submitted written assurance to improve their performance under Government schemes and also to improve their performance in Priority Sector Lending, CD Ratio, etc. They all have requested the State Government not to remove them from the empanelled list of banks.

In view of this, the State Government has now decided to withdraw the State Government decision communicated vide the above-referred letter of Finance Department dated 21.06.2025. As a result, these 3 banks will now continue as empanelled banks eligible to handle business and deposits of State Government organisations.

However, any action already done by any State Government organisation (such as closure of any account, withdrawal of any deposit, etc.) in pursuance of the instruction of the State Government, communicated vide the above-referred letter of Finance Department dated 21.06.2025, shall not be undone now.

Thanking you,

Yours faithfully,



05.07.2025
Principal Secretary to Government


Memo No. 19876 dt 05.07.2025

Copy forwarded to OSD to the Chief Secretary/Principal P.S to DC-cum-ACS for kind information of Chief Secretary and DC-cum-ACS.


Joint Secretary to Government

Memo No. 19877 dt 05.07.2025

Copy forwarded to P.S to Secretary to Government of India, Department of Financial Services, Ministry of Finance, New Delhi for kind information of Secretary, Department of Financial Services, Government of India.


Joint Secretary to Government

Memo No. 19878 dt 05.07.2025

Copy forwarded to Director, Treasuries and Inspection (odisha)/ Regional Director, Reserve Bank of India, Bhubaneswar/ CGM, NABARD, Bhubaneswar for kind information and necessary action.


Joint Secretary to Government

Memo No. 19879 dt 05.07.2025

Copy forwarded to State Controlling Head of HDFC Bank/ ICICI Bank/ Axis Bank for information and necessary action.

They are intimated that their performance for 2025-26 FY will be assessed and non-performing banks shall be removed from the list of banks empanelled for handling business and deposits of State Government Organisations.


Joint Secretary to Government

Memo No. 19880 dt 05.07.2025

Copy forwarded to CGM, UCO Bank-cum-Convener, State Level Bankers' Committee, Odisha/ Controlling Heads of all banks operating in Odisha for information and necessary action.

Controlling Head of all banks are intimated that their performance for 2025-26 FY will be assessed and non-performing banks shall be removed from the list of banks empanelled for handling business and deposits of State Government Organisations.


Joint Secretary to Government

Memo No. 19881 dt 05.07.2025

Copy forwarded to all officers of Finance Department/ all Branches of Finance Department and Portal-in-Charge, FID, Finance Department for information and necessary action.

Portal-in-Charge, FID is requested to upload the letter in the Finance Department website, <https://finance.odisha.gov.in/>.


Joint Secretary to Government

Memo No. 19882 dt 05.07.2025

Copy forwarded to Collector & District Magistrates/ CDO-cum-EOs of all districts for information and necessary action.


Joint Secretary to Government