

**GOVERNMENT OF ODISHA
FINANCE DEPARTMENT**

No. 18560 /F, Dt. 21-06-2025
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: Removal of HDFC Bank, ICICI Bank and Axis Bank from list of banks empanelled for handling business and deposits of State Government Organisations

Madam/Sir,

This is to intimate you that due to persisting poor performance in some flagship government schemes over last two FYs, coupled with discouraging general banking parameters; **HDFC Bank, ICICI Bank and Axis Bank are hereby, with immediate effect, removed from the list of banks empanelled for handling business and deposits of State Government and State Government supported organisations** such as State Government Departments/ Directorates/ HoDs/ Establishments/ Agencies/ PSUs/ Societies/ Universities etc.

All these above mentioned organisations are hereby directed to immediately close their Savings Bank/ Current/ other running accounts maintained in these three banks and transfer the account balance to any new/ existing account opened or maintained in any other empanelled bank. However, Fixed Deposits/Term Deposits, etc. currently maintained in these three banks shall not be closed now as it may lead to loss of interest due to pre-mature closure. But, on maturity of these deposits, the entire deposit along with accrued interest shall be transferred to other empanelled banks.

This instruction will be made effective prospectively from the date of issue of this letter. Non-compliance to these instructions will be viewed seriously. You are, therefore, requested to kindly circulate this letter to all State Government and State Government supported organisations coming under administrative control of your respective department.

Issued with due approval of competent authority of the State Government.

Yours faithfully,



21.06.2025
Principal Secretary to Government

Memo No. 18561 dt 21-06-2025

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. 18562 dt 21-06-2025

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. 18563 dt 21-06-2025

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. 18564 dt 21-06-2025

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

 Joint Secretary to Government

Memo No. 18565 dt 21-06-2025

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.

If performance of HDFC, ICICI and AXIS banks improve during the current financial year, they may be considered to be included in the list of empanelled banks again. Depending on performance (achievement in flagship government schemes and general banking performance parameters such as CDR, ACP achievement, etc.), poorly performing banks shall be removed from the empanelled list of banks and well performing banks will be added to the empanelled list.

 Joint Secretary to Government

Memo No. 18566 dt 21-06-2025

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. 18567 dt 21-06-2025

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

 Joint Secretary to Government