

VII. SUMMARY TERM SHEET

Issuer	Bank of Maharashtra
Issue Size	Rs. 300 crore
Issue object	Augmenting Tier II capital for strengthening the Capital Adequacy and enhancing long term resources of the Bank
Instrument	Unsecured Redeemable Non-Convertible Upper Tier-II Bonds (Debt Capital Instruments) (Series-VI) in the nature of Promissory Notes ("Bonds")
Nomenclature	Bank of Maharashtra Upper Tier II Bonds (Series VI)
Seniority of Claim	The claims of the investors in these Bonds shall be (a) superior to the claims of investors in instruments eligible for inclusion in Tier I capital; and (b) subordinate to the claims of all other creditors
Issuance/ Trading	In Dematerialized Form
Credit Rating	"AA/Stable" by CRISIL and "LAA" by ICRA
Security	Unsecured
Face Value	Rs. 10,00,000/- per Bond
Issue Price	At par (Rs. 10,00,000/- per Bond)
Redemption Price	At par (Rs. 10,00,000/- per Bond)
Minimum Subscription	1 Bond and in multiples of 1 Bond thereafter
Tenure	15 Years
Put Option	None
Call Option	<p>Call Option may be exercised by the Bank only if the Bonds have run for at least 10 Years. Call Option shall be exercised by the Bank only with the prior approval of RBI (Department of Banking Operations & Development).</p> <p>In effect, the Bank reserves Call Option to redeem the Bonds at par at the end of 10th Year from the Deemed Date of Allotment (subject to prior approval from RBI)</p>
Redemption/ Maturity	At par at the end of 15th Year from the Deemed Date of Allotment (subject to prior approval from RBI)
Redemption Date	February 01, 2025 (subject to prior approval from RBI)
Call Option Due Date	February 01, 2020 (subject to prior approval from RBI)
Coupon Rate *	8.65% p.a. for first 10 Years
Step up Option	<p>The Bonds shall have a step-up option which shall be exercised only once during the whole life of the instrument, in conjunction with the Call Option, after the lapse of 10 years from the date of issue. The step-up shall be 50 bps.</p> <p>In effect, the coupon rate on Bonds shall be stepped up to 9.15% p.a. for last 5 Years if Call Option is not exercised by the Bank at the end of 10th Year from the Deemed Date of Allotment.</p>
Interest Payment	Annual (subject to RBI norms)
Interest Payment Date	On February 01, every year (subject to RBI norms)
Lock-In Clause	These Bonds shall be subjected to a lock-in clause in terms of which, the Bank shall not be liable to pay either interest or principal, even at maturity, if (a) the Bank's CRAR is below the minimum regulatory requirement prescribed by RBI, or (b) the impact of such payment results in Bank's CRAR falling below or remaining below the minimum regulatory requirement prescribed by RBI. However, the Bank may pay interest with the prior approval of RBI when the impact of such payment may result in net loss or increase the net loss provided CRAR remains above the regulatory norm. For this purpose 'Net Loss' would mean either (a) the accumulated loss at the end of the previous financial year; or (b) the loss incurred during the current financial year. The interest amount due and remaining unpaid may be allowed to be paid in the later years subject to the bank complying with the above regulatory requirement. While paying such unpaid interest and principal, the Bank is allowed to pay compound interest at a rate not exceeding the coupon rate of the relative Upper Tier Bonds, on the outstanding principal and interest.
Listing	Proposed on the Wholesale Debt Market (WDM) Segment of the Bombay Stock Exchange Ltd. (BSE)
Trustee	GDA Trustee & Consultancy Ltd, Pune
Depository	National Securities Depository Ltd. and Central Depository Services (India) Ltd.
Registrars	MCS Ltd.
Banker to the Issue	Bank of Maharashtra, Treasury & International Banking Branch Mumbai
Interest on Application Money *	At coupon rate applicable for the first 10 years (i.e. @ 8.65% p.a.) from the date of realization of RTGS/ ECS upto one day prior to the Deemed Date of Allotment

Settlement	Payment of interest and repayment of principal shall be made by way of cheque(s)/ interest/ redemption warrant(s)/ demand draft(s)/ credit through RTGS/ ECS system
Mode of Subscription	Electronic transfer of funds through RTGS/ ECS mechanism for credit in the account of " Bank of Maharashtra " at Account No. " 60033313611 ", Branch: " Fort Mumbai Branch ", IFSC Code: " MAHB0000002 "
Issue Opens on ^	January 27, 2010
Issue Closes on ^	January 28, 2010
Pay-In Date ^	January 27, 2010 to January 28, 2010
Deemed Date of Allotment ^	February 01, 2010

* subject to deduction of tax at source, as applicable.

^ The Bank reserves its sole and absolute right to modify (pre-pone/ postpone) the issue opening/ closing/ pay-in date without giving any reasons or prior notice. In such a case, investors shall be intimated about the revised time schedule by the Bank. The Bank also reserves the right to keep multiple Deemed Date(s) of Allotment at its sole and absolute discretion without any notice.

The summary term sheet should be read along with the Master Circular no. DBOD.No.BP.BC.6/21.01.002/ 2009-10 dated July 01, 2009 on Prudential Norms on Capital Adequacy - Basel I Framework covering terms and conditions for issue of Debt Capital Instruments to qualify as Upper Tier II capital and any other terms and conditions stipulated by RBI from time to time.