



## PUBLIC NOTICE

### TERMINATION OF CONSERVATORSHIP OF SILVER BANK LIMITED AND APPOINTMENT OF A RECEIVER

*30 March 2026*

On 13 February 2024, the Bank of Mauritius, acting pursuant to section 65 of the Banking Act 2004 (the Act), appointed Mr Arvindsingh K. Gokhool as Conservator of the Silver Bank Limited.

During the conservatorship, several potential investors expressed an interest to acquire Silver Bank Limited. However, only one prospective investor (the 'Applicant') submitted an application under section 31(3) of the Act to acquire significant interest in Silver Bank Limited.

In the interest of depositors and creditors of Silver Bank Limited, the Bank of Mauritius has been engaging with the Applicant since 2024 and granted several extensions to each successive deadline to enable the Applicant to submit the requisite information. As at 30 March 2026, the Bank of Mauritius has not received a complete application under section 31(3) of the Act.

After careful consideration of all facts and information available, including the financial position of Silver Bank Limited, the Board of the Bank of Mauritius, on 30 March 2026, decided to terminate the conservatorship of Silver Bank Limited under section 67(1)(b) of the Act. The Board of the Bank of Mauritius also decided to appoint Mr Huns Biltoo of KPMG Mauritius as Receiver of Silver Bank Limited with immediate effect under section 75 of the Act.

Further information including procedures for claims will be communicated by the Receiver. Enquiries should be addressed to the Receiver by phone on 406 9860.

The Bank of Mauritius underscores that the Mauritian banking sector as a whole remains stable, well-capitalised, and resilient.

The Bank of Mauritius is committed to upholding the highest standards of integrity within the sector and will continue to act decisively in the interest of financial stability and public confidence.