conclude that the banks with public ownership are more efficient than their private counterparts.\textsuperscript{70}

Amandeep (1991) in her study on "Profits and Profitability of Indian Nationalized Banks" considered eleven factors, which reflected different dimensions of banks' operations and hence affected the banks' profitability. According to her, the profitability of banks was determined and affected mainly by two factors, viz. spread and burden.\textsuperscript{71}

The literature discussed above is completely related with various studies in the field of banks in India and abroad. But none of the study is connected with comparative analysis of the various nationalised banks in India. Though there are many banks providing services to the development of country, the roles played by the nationalised banks are very important especially in the rural areas. Therefore it is highly necessary to study the various aspects of the financial background of the nationalised banks in India and hence this study.

2.3 Summary

In this chapter, the researcher has presented various literature connected with banking in general and financial management in particular. It also covers studies related to both Indian and foreign banks.

CHAPTER III
PROFILE OF THE NATIONALIZED BANKS IN INDIA


\textsuperscript{71}Amandeep (1991), "Profits and Profitability of Indian Nationalized Banks", Thesis submitted to UBS, Punjab University, Chandigarh, pp. 43-53.
1. Introduction

2. Profile of the Nationalized Banks in India

3. Summary
3.1 Introduction

Nationalised banks dominate the banking system in India. The major nationalisation of banks happened in 1969 by the then-Prime Minister Indira Gandhi. The major objective behind nationalisation was to spread banking infrastructure in rural areas and make cheap finance available to Indian farmers. The nationalised 14 major commercial banks were Allahabad Bank, Andhra Bank, Bank of Baroda, Bank of India, Bank of Maharashtra, Canara Bank, Central Bank of India, Corporation Bank, Dena Bank, Indian Bank, Indian Overseas Bank, Oriental Bank of Commerce (OBC), Punjab and Sind Bank, Punjab National Bank (PNB), Syndicate Bank, UCO Bank, Union Bank of India, United Bank of India (UBI), and Vijaya Bank.

In the year 1980, the second phase of nationalisation of Indian banks took place, in which 6 more banks were nationalised with deposits over 200 crores. In the year 1993, the merger of the New Bank India with the Punjab National Bank reduced the number of nationalized banks from 20 to 19, which are wholly owned by the government, although some of them have since made public issue. With this, the Government of India held a control over 91% of the banking industry in India. After the nationalisation of banks there was a huge jump in the deposits and advances with the banks.

Nationalized bank in India are of higher quality because they are strong, clean and have very transparent balance sheets than other ordinary banks and the main aim of this banks is to manage volatility, with a fixed exchange rate. The present chapter is based on the data collected from the reports of Reserve Bank of India and other Indian nationalized banks.

3.2 The Profile of Nationalised Banks in India

This part of the chapter discusses the various aspects of the nationalized banks in India. It includes origin, mission, branches, business, product and services of the banks.
3.2.1. Allahabad Bank

The Allahabad Bank is one of the premier nationalized banks in India. It is also the oldest joint stock bank of India. It was incorporated by a group of Europeans at Allahabad on April 24, 1865. It was the time Indian economy had started shifting towards organized trade and business affairs. After some years in 1920, the P&O Bank brought Allahabad Bank and its headquarters at Kolkata. The Allahabad bank got an entirely new identity when it was nationalized in 1969 along with 13 other banks in India. Since then the Allahabad Bank had a smooth journey towards progress. Today it is one of the leading banks in India with a whooping business of over Rs.1,00,000 crores.

3.2.1.1 Vision

The vision of the bank is to put the bank on a higher growth path by building a strong customer-base through talent management, induction of State-of-the-art Technology and through Structural Re-organization.

3.2.1.2 Mission

To ensure anywhere and any time banking for the customer with latest state-of-the-art technology and by developing effective customer centric relationship and to emerge as a world-class service provider through efficient utilization of Human Resources and product innovation.

Later in 1989, the bank successfully acquired the United Industrial Bank and in 2002, it managed to incorporate an Initial Public Offer that helped reduce the shareholding level of the Government of India by about 71.6%. The Allahabad Bank held another Initial Public Offer that managed to reduce the level of government shareholding by another 15%.

3.2.1.3 Branches and Business

Allahabad has adopted CBS (Core Banking Service) since 2006 and has developed 24 hours connectivity with its 2,217 branches across the length and breath of the country. In 143 years of it existence the bank has come a long way by developing a wide grip over
all the corners of India. At present the Allahabad Bank has 44 Zonal Offices 6 Staff Training Colleges and 3 Staff Training centers for imparting training centers in India. Apart from general branches, the bank has also come up with specialized branches, like Industrial Finance Branches, International Branches, Finance Branches, Recovery Branches, NRI Branches Specialized Personal Banking Branches, Specialized Savings Bank Branches, Quick Collection Service Branches, Trading Finance Branches and Service Branches in many major cities of India.

It has also well formulated codes including the Fair Practices Code. The bank has 12 hours banking zonal offices and offers various retail credit products. It also offers housing, education and car loans to its customers. In addition to these loans, the bank offers rent loans, gold loan schemes and all bank mobile systems.

The Allahabad Bank offers cash management services, visa debit and ATM services, gold card schemes for exporters, regional MSME care centers, service charges.

3.2.1.4. Product and Services

(a) Deposit Products: Diamond Jubilee Deposit Scheme, Rs. 5 Banking, Gold Deposit and Flexi-fix Deposit

(b) Retail Credit Products: All Bank Housing Finance Scheme, Personal Loan Scheme for Pensioners, All Bank Property Loan, All Bank Saral Loan Scheme, All Bank Educational Loan Scheme, Overdraft Facility in Savings Bank Account, Personal Loan Scheme for Doctors/ Medical Practitioners, Loan against NSC/ KVP, All Bank Mobike Scheme, All Bank Rent Loan, All Bank Gyan Dipika Scheme, All Bank Car Finance Scheme, All Bank Pilot Training Loan Scheme, All Bank Furnishing Loan, All Bank Gold Loan Scheme, All Bank Reverse Mortgage Scheme, All Bank Abhusan Scheme and All Bank Trade Scheme

(c) Other Credit Products: Kisan Credit Card, Kisan Shakti Yojana, All Bank-Expo
(d) Other Services: All Ayushman Bima Yojana, Cash Management Services, Depository Services, Visa Cum Debit Card Services, Real Time Gross Settlement, National Electronic Funds Transfer, Gold Card Scheme For Exporters, Charter for MSME's, Government Business, Regional MSME care centers. The address of the Head Office of the bank is

Allahabad Bank
2, N S Road
Kolkata – 700001
West Bengal
Website: www.allahabadbank.com

3.2.2 Andhra Bank

The Andhra Bank is an Indian bank based in Hyderabad. The bank was established in the year 1923, and its founder was Dr. Bhogaraju Pattabhi Sitaramayya, a well known freedom fighter. The initial authorized capital of the bank was Rs. 10.00 lakhs, while the paid up capital was Rs. 1.00 lakhs at the time of its registration.

3.2.2.1 Branches and Business

The bank has a total of 1,425 branches and 13,224 employees who are mandated to carry out banking operations in the bank. Since its incorporation as a bank, the Andhra Bank has undergone various milestones that it successfully managed to overcome. It is ranked as one of the best performing banking institutions in India.

In addition, the bank has numerous business delivery channels and branches all over India. It has 66 extension counters, 664 ATM’s located all over the region, 38 satellite offices and 2 union territories. Its branches have a computerized system with 1186 units and 68 extension counters.
In order to enhance its performance, the Andhra Bank put up 15 service centers that are all networked under the cluster banking solution. The cluster banking solution provides branch networking. The bank features a Real Time Gross Settlement facility that aids in its operation and a National Electronic Fund Transfer system that has been created in the 723 branches that the bank has all over the region.

Some of the banks that the Andhra Bank partners with include the SBI group, the IDBI Bank, the HDFC Bank, the UTI Bank and the Indian Bank. The bank has a Network switch that covers about 24856 ATMS in the region.

In order to increase its business operation further, the nationalized bank India has adopted a core banking solution system and is seeking to increase the total number of branches all over the region. This move will benefit not only its customers but also corporate institutions as it will ensure that they have access to financial services and banking facilities anytime of the day.

3.2.2.2 Financial Details

Total Business volume of the bank in the third quarter of the 2008-09 financial year stood at Rs. 95,822 Crores, while the Total Deposit volume during the same tenure was Rs. 53,795 Crores. As of 31st of December, 2008, Andhra Bank had a client base of more than 18.5 Million customers with 2194 Business Delivery Channels. Till the same date, the bank had 1,410 branches spread across 22 states and 2 Union Territories, out of which 1,067 branches have been enabled with Centralized Core Banking Solution (CBS). While the total number of ATMs summed up to 685, the bank had a Per Employee Productivity of Rs 6.92 Crore.

3.2.2.3 Products And Schemes

Apart from regular banking services and solutions, Andhra Bank has introduced some attractive services such as AB Premium Current Account and AB Privilege Corporate Salary Savings Bank Account with extra benefits to the customers. Also, the bank has launched AB Saral Housing Loan scheme featuring housing loans upto Rs. 20 Lacs.

The Andhra Bank has also partnered with various financial institutions like the Kotak Mahindra, the Reliance, the Birla Sun Life Mutual Fund and the Fidelity Mutual
Fund, assisting them in sales of their Mutual Fund products. The bank has also signed a Memorandum of Understanding (MoU) with the Maruti Suzuki Ltd. for financing 4 wheeler vehicles.

3.2.2.4 Pioneering Efforts

The Andhra Bank is the first bank in India to have launched mobile biometric ATMs. These ATMs stop at predestinated sites, and instead of entering the personal identification number (PIN), the customers have to match their finger prints with their recorded finger prints in the bank database. This has enabled even the illiterate or uneducated customers of the bank to enjoy the ATM facility being offered by the bank.

3.2.2.5 Social Activities

As an initiative to empower the society, the bank has established 10 Rural Training Institutes, which have provided training to 76,300 candidates for getting successfully self employed. The institutes offer free training, lodging, boarding facilities coupled with to and fro travel expenditure to the candidates undergoing the training programmes. The address of the Head Office of the bank is

Andhra Bank, 5-9-11,
Saifabad, Hyderabad City,
Andhra Pradesh - 500 004
Website: http://www.andhrabank.in.
3.2.3 Bank of Baroda

The Bank of Baroda is one of the most prominent banks in India, having total assets of Rs.1,43,146 crores as on 31st of March 2007. The bank was founded by Maharaja Sayajirao Gaekwad III (also known as Shrimant Gopalrao Gaekwad), the then Maharaja of Baroda on 20th of July 1908 with a paid capital of Rs. 10 lakhs. From its introduction in a small building of Baroda, the bank has come a long way to achieve its current position as one of the most important banks in India. On 19th of July 1969, the Bank of Baroda was nationalized by the Government of India along with 13 other commercial banks.

3.2.3.1 Mission

“To be a top ranking National Bank of International Standards committed to augmenting stakeholders’ value through concern, care and competence”

3.2.3.2 Vision

It has been a long and eventful journey of almost a century across 25 countries. Starting in 1908 from a small building in Baroda to its new hi-rise and hi-tech Baroda Corporate Centre in Mumbai, it is a saga of vision, enterprise, financial prudence and corporate governance.

It is a story scripted in corporate wisdom and social pride. It is a story crafted in private capital, princely patronage and state ownership. It is a story of ordinary bankers and their extraordinary contribution in the ascent of Bank of Baroda to the formidable heights of corporate glory. It is a story that needs to be shared with all those millions of people - customers, stakeholders, employees & the public at large - who in ample measure, have contributed to the making of an institution.

3.2.3.4 Branches and Business

Bank of Baroda had a total of 2915 branches and workforce of 36838 employees offering their services to the institution as of March 2009. Out of these, 13542 were Officers, 15485 were Clerks while 7811 were Sub-Staff members

The bank offers loan facilities, investment products, credit card facilities and allied industry products in India’s banking sector. Bank of Baroda offers a variety of
banking and financial banking services to its retail and corporate clients through its extensive delivery channels and specialized affiliates in the areas of credit cards, asset management and investment banking.

Through its corporate liability, the bank offers assistance to the local community by continuously taking part in developmental activities that are aimed at increasing the level of income for the women, youths and physically handicapped in the society.

3.2.3.5 International Presence

Along with a huge network of its branches spread across India, the Bank of Baroda has its overseas branches located in 14 other countries, which include Bahamas, Bahrain, Belgium, China, Fiji Islands, Hong Kong, Mauritius, Republic of South Africa, Seychelles, Singapore, Sultanate of Oman, the United Arab Emirates, the United Kingdom and United States of America. Apart from it, the bank has established its subsidiaries in 7 countries viz. Botswana, Ghana, Guyana, Kenya, Tanzania, Trinidad & Tobago and Uganda, and its representative offices in 3 countries which are Australia, Malaysia and Thailand.

3.2.3.6 Product and Services

The bank offers a wide array of customized and specialized services to meet the diverse needs of its customers, and these services have been categorized into Personal Banking, Business Banking, Corporate Banking, International Banking, Treasury Banking and Rural Banking services. The address of the Head Office of the bank is

Bank of Baroda
Suraj Plaza-1, Sayaji Ganj,
Baroda-390005
Bank Of Baroda
Baroda Corporate Centre,
Plot No - C-26, G - Block, Bandra - Kurla Complex, Bandra (East),
Mumbai-400051
Website: www.bankofbaroda.com.
3.2.4. **Bank of India**

The Bank of India was founded on September 7, 1906 by a group of eminent businessmen from Mumbai. In July 1969 Bank of India was nationalized along with 13 other banks. Beginning with a paid-up capital of Rs.50 lakh and 50 employees, the Bank has made a rapid growth over the years. It has evolved into a mighty institution with a strong national presence and sizable international operations. In business volume, the Bank of India occupies a premier position among the nationalized banks.

3.2.4.1. **Mission**

"to provide superior, proactive banking services to niche markets globally, while providing cost-effective, responsive services to others in role as a development bank, and in so doing, meet the requirements of stakeholders".

3.2.4.2. **Vision**

"to become the bank of choice for corporates, medium businesses and upmarket retail customers and to provide cost effective developmental banking for small business, mass market and rural markets"

3.2.4.3. **Branches and Business**

Presently, the Bank of India has 2935 branches in India spread over all states/union territories including 93 specialized branches. These branches are controlled through 48 Zonal Offices.

Bank of India has several firsts to its credit. The Bank has been the first among the nationalised banks to establish a fully computerised branch and the ATM facility at the Mahalaxmi Branch at Mumbai way back in 1989. It pioneered the introduction of the Health Code System in 1982, for evaluating/ rating its credit portfolio. The Bank of India was the first Indian Bank to open a branch outside the country, at London, in 1946, and also the first to open a branch in Europe, Paris in 1974. The Bank has sizable presence abroad, with a network of 23 branches (including three representative office ) at key banking and financial centres viz. London, New York, Paris, Tokyo, Hong-Kong, and Singapore.
Bank of India introduced into the banking system a smart card pilot system that seeks to increase the services offered to the customers. It has various accounts all over the region. It also offers extensive training courses to its youth in order to improve their skills and offer them employment in the corporate sector.

It has a comprehensive budget that aims to improve provision of health systems, education, social service and sanitation in the region. It also offers life insurance policies that are mobilized amongst other agency banks that deal with life insurance corporation activities in India.

3.2.4.4 Product and Services

In addition to the services that it offers to both retail and corporate clients, Bank of India has in the past entered into joint venture agreements with other banks in India. It has representative offices and branches in various places.

This has been particularly important for retail clients as it has helped provide retail and corporate services to all. The nationalized Bank of India has an internet banking system that helps speed up provision of banking services to the customers. It holds banking events that help create awareness to both its retail and corporate banking clients.

The Bank of India has in place numerous accounts that are held by its retail and corporate clients. It partners with a stream of banking clients including Canara Bank and IOB. The bank has in the past taken part in sponsorship of development projects that aim to improve the standards of living for the people living in India.

In addition, it also takes part in youth projects that have been extremely influential in creating employment and advancing developmental policies for the youths. The bank also partners with the government of India in promoting the welfare of women, children and the physically challenged in India. The address of the Head Office of the bank is

Line 1 : Star House,C-5, G Block
Bandra Kurla Complex, Bandra City,
Mumbai-400051.

URL: www.bankofindia.com
3.2.5. Bank of Maharashtra

The Bank of Maharashtra is an Indian bank based in the city of Pune. The bank was established in the year 1935 with an initial authorized capital worth Rs. 10.00 lakhs, although it became operational in the early phase of the next year. The bank got nationalized by the Government of India in the year 1969. With a total number of 1421 branches located all over India as in April 2009, the bank claims to have the largest number of branches within the state of Maharashtra, among all the Public Sector banks.

3.2.5.1 Vision 2010

To be a vibrant, forward looking, techno-savvy, customer centric bank serving diverse sections of the society, enhancing shareholders’ and employees’ value while moving towards global presence.

3.2.5.2. Mission

To ensure quick and efficient response to customer expectations. To innovate products and services to cater to diverse sections of society. To adopt latest technology on a continuous basis. To build proactive, professional and involved workforce. To enhance the shareholders’ wealth through best practices and corporate governance. To enter international arena through branch network.

Commonly known as a common man's bank, the Bank of Maharashtra adopts a philosophy of "Technology with personal touch", and follows its motto stating "One Family, One Bank, Bank of Maharashtra".

3.2.5.3. Branches and Business

All the branches of the Bank of Maharashtra have been fully computerized, with 1407 Branches and Depository services and Demat facilities being offered at 131 branches as of April 2009. The bank aims at increasing its ATM network from 345 to 500 soon, apart from planning to install Biometric ATMs at some selected branches.

The bank has a total revenues capacity of about 4630 million. Its total assets sum up to about Rs. 481 billion.

This is widely demonstrated in its ability to offer direct and indirect banking services to the local residents of India. The other reason that makes it be regarded as such
is its ability to take part in developmental projects that are aimed at advancing its corporate status and at the same time improve the standards of living for the citizens of India. It is considered as having the largest network of bank branches by any public sector financial institution in Maharashtra state.

3.2.5.4. Product and Services

Bank of Maharashtra has introduction of Phone Banking, Internet Banking and Mobile Banking is also on the cards. Some of the banking services that the bank offers to its customers include loans, savings accounts, investment tools and system and other allied products. Bank of Maharashtra excels in social and corporate banking overlooking the aspect of profits. It is regarded as having a good share of priority particularly in its retail banking sector. It is the convener of the renowned state level Bankers committee. It offers depository services at its various branches located in India.

3.2.5.5. Other Highlights

Apart from providing regular banking services to the customers, Bank of Maharashtra has established two Joint Ventures to fulfill its other commitments towards the general public and society. These Joint Ventures are M-SETI and Mahabank Info Centre. Mahabank Self-Employment Training Institute (M-SETI) is an effort initiated by the Mahabank Agricultural Research & Rural Development Fund (MARDEF), a trust run by the Bank of Maharashtra receiving help from the National Bank for Rural Development (NABARD). The institute runs various self-employment oriented training courses for the rural unemployed youth from the districts of Pune, Kolhapur, Satara, Sangli, Nashik, Ahmednagar, Jalgaon, Dhule and Nandurbar.

Mahabank Info Centre is a yet another initiative by Bank of Maharashtra aimed at providing various retail banking related information to the customers, and enabling smoother operations for them. The address of the Head Office of the bank is

Bank of Maharashtra
Lokmangal, 1501,
Shivajinagar,
Pune (Maharashtra) - 411 005

Website: www.bankofmaharashtra.in
3.2.6 Canara Bank

The Canara Bank is one of the most prominent commercial banks of India. The bank was established in the year 1906 at Mangalore, Karnataka by a well known personality Mr. Ammembal Subba Rao Pai. Initially, it was founded with the name the Canara Bank Hindu Permanent Fund, but later on the name was changed to the Canara Bank Limited.

Mr. Ammembal Subba Rao Pai had envisioned the bank to not only offer financial services but also fulfill social causes such as removal of superstitions and ignorance, promotion of habit of saving, providing assistance to the people in need and develop a sense of humanity among the people. It takes part in various developmental projects including promotion of agriculture and implementation of finance systems. The bank has a well-organized banking structure. In order to ensure that its banking services meet the needs of both corporate and retail clients, it put in place a cluster banking solution that features a highly coordinated branch network.

3.2.6.1 Vision

To emerge as a ‘Best Practices Bank’ by pursuing global benchmarks in profitability, operational efficiency, asset quality, risk management and expanding the global reach.

3.2.6.2 Mission

To provide quality banking services with enhanced customer orientation, higher value creation for stakeholders and to continue as a responsive corporate social citizen by effectively blending commercial pursuits with social banking.

3.2.6.3 Branches and Business

The bank is guided by banking policies that are put in place by the government of India. It has affiliations with other banks making it one of the best performing banks in the region. The Canara Bank obtained Lakshmi Commercial bank in a rescue bid in 1985. Of the total of about 2641 branches that are spread across major towns in India, the bank has its head office in Bangalore in India.
In addition, it has international banking presence in several major centers including Shanghai, Hong Kong, Doham, Moscow and Dubai. In terms of optimal performance, the nationalized bank India is one of the biggest and the greatest commercialized financial facility in India. It has a total business output capacity of Rs. 2 trillion. It takes part in corporate social developmental activities including spread of education to the citizens of India.

3.2.6.4. Key Attributes

Apart from setting other benchmarks in the field of providing comprehensive banking services to the consumers, the Canara Bank has a number of achievements to its credit, which include being the first bank in India to have launched Inter-City ATM network, being the first bank to have been awarded the ISO Certification for one of its branches, providing credit card for farmers for the first time in India along with offering Agricultural Consultancy Services.

3.2.6.5. Vital Details

Canara Bank has established a strong presence in the country, with 2710 branches across the nation as of September 2008. The bank boasts of having the maximum number of ATM installations among all the nationalized banks summing up to more than 2000 of them at 698 centres. Also, 1351 branches of the bank provide Internet and Mobile Banking (IMB) services, while ‘Anywhere Banking’ services are being provided at 2027 of its branches. All the branches of Canara Bank are enabled with Real Time Gross Settlement (RTGS) and National Electronic Fund Transfer (NEFT) transaction facilities, insuring smooth and swift money transfer from any corner of the nation to another corner.

3.2.6. Products and Services

The Canara Bank offers a host of banking and value added services to its customers, which include Personal Banking Services, Corporate Banking Services, NRI Banking Services and Priority & SME Credit Services. The Canara Bank has representative offices all over the region. It is guided by well formulated banking principles. The bank offers various facilities to both its retail and corporate clients. Some of theses include housing systems, car loans, education and medical policies. In addition
to these, the bank also offers credit card facilities that are aimed to improve banking facilities in the region. The address of the Head Office of the bank is

Canara Bank
Head Office
112, J C Road
Bangalore - 560 002
Website: http://www.canarabank.com
3.2.7 Central Bank of India

The Central Bank of India is one of the oldest commercial banks of India, and reportedly is the first truly Indian bank which was totally owned and established by Indian without any foreign help.

Sir Sorabji Pockhanawala was the founder of the bank, who had always dreamt of establishing a thoroughly Indian bank, who was so happy and excited about the project that he reportedly termed the Central Bank of India as “property of the nation and the country’s asset”. The first Chairman of the bank was Sir Pherozesha Mehta, a yet another Indian enthusiast. In the year 1969 the bank was nationalized by the Government of India.

It also aims to assist the needy in the society and to work with a great sense of dedication and service for the people of India. The other principle that governs the bank is the need to develop a major concern for the citizens of India and sensitivity to the surroundings with an aim of eradicating hardships, poverty and sufferings from the society in India.

3.2.7.1 Branches and Business

The Central Bank of India has a strong presence in the country with over 3533 branches and more than 250 extension counters nationwide as of March 2009. The headquarters of the bank are located in Mumbai, the financial capital of India, along with 16 other zonal offices established in different cities of the nation, including Agra, Ahmedabad, Bhopal, Chandigarh, Chennai, Guwahati, Hyderabad, Kolkata, Lucknow, Mumbai Metro Zonal Office, Muzaffarpur, Nagpur, New Delhi, Patna, Pune and Raipur.

The collaboration was started in April, 2003 to help speed up the financing of energy systems in India. It also had a major technological initiative aimed at networking all its branches and incorporate them to one software platform.

The Central Bank of India works in collaboration with IBM in order to provide flexcube to its numerous branches as part of phase 1 of a developmental project in terms of providing energy systems to the citizens of India. The developmental structure of the bank has been influential in a great way.

For instance, it has helped about 22 million customers directly and indirectly through provision of jobs, sustenance of their environment and uplifting of their social
status. The nationalized Central Bank of India aims to increase its business performance by adopting a core banking solution system that will in turn help improve provision of banking services to its retail and corporate clients. In addition, it takes part in corporate developmental activities that are aimed at developing the society

3.2.7.2 Key Attributes

The Central Bank of India claims to be the first bank to be conferred with the National Award for Excellence in Micro and Small Enterprises (MSE) Lending for the year 2007-08.

The bank entered a partnership with the Kotak Mahindra Assets Management Company in December 2008, under which all the Kotak Mutual Fund products will be made available through the Central Bank of India branches.

3.2.7.3 Products and Services

The Central Bank of India offers a host of banking services to its customers including Regular Banking Services such as Deposits and Loans, International Banking Services, and other services including the Centralcard Electronic Cards, Debit Cards, No-Frills Savings Deposit Account under the name Cent Bachat Khata, and Finance options for domestic and international tours under the name Cent Safar. The address of the Head Office of the bank is

Central Bank of India
Chander Mukhi,
Narman Point
Mumbai – 400 021
Website: http://www.centralbankofindia.co.in
3.2.8 Corporation Bank

The Corporation Bank is an Indian bank based in Mangalore, Karnataka. The bank was founded in the year 1906 at a town named Udupi in Karnataka with an investment of just Rs. 5000. A group of enthusiasts including Khan Bahadur Haji Abdulla Haji Kasim Saheb Bahadur were the founders of the bank. Interestingly, Udupi was not much far from Mangalore, and the banking needs of the people were being solely controlled by some local rich individuals. Hence, to find a way out of the existing monopoly of the money lenders, Corporation Bank was established with the initial name ‘The Canara Banking Corporation (Udupi) Ltd’.

The Corporation Bank had the first branch located at Kundapur in 1923. Immediately after the opening up of the branch, the bank opened another in Mangalore at Car Street. One of the major principals of the bank is to calculate thrift spending amongst the citizens of India. It also seeks to promote developmental projects through offering developmental assistant to the people of India.

3.2.8.1 Corporate Vision

To emerge as a strong, vibrant and pro-active Bank/Financial Super Market and to positively contribute to the emerging needs of the economy through consistent harmonization of human, financial and technological resources and effective risk control systems.

3.2.8.2 Corporate Mission

- To transform the customer banking experience into a fruitful and enjoyable one.

- To leverage technology for efficient and effective delivery of all banking services.

- To have bouquet of product and services tailor-made to meet customers aspirations.

3.2.8.3 Branches and Business:

Presently, the Corporation Bank has 1,035 branches and total employees of 12465 in India. Total deposits of the Bank increased from 55424.42 crore as in March 2008 to 73983.91 crore as in March 2009.

The bank takes part in various developmental projects including implementation of sustainable financial systems. The nationalized bank India has a well organized
banking structure. In order to ensure that its banking services meet the needs of both corporate and retail clients, it put in place highly coordinated branch networks.

3.2.8.4 Key Attributes

The Corporation Bank has an array of awards and recognitions to its credit, including National Award for Assistance to Exporters from the President of India for the year 1976-77, the Shiromani Award for Banking from the Union Minister of Commerce in the year 1992, the Best Bank Award for Excellence in Banking Technology from the Institute for Development and Research in Banking Technology (IDRBT) in the year 2001, and the Best Bank Award for Innovative Usage and Application on INFINET (Indian Financial Network) from the same institution in the year 2002.

Apart from it, the Corporation Bank has been the path breaker among the Indian banks in many ways, as it was the first bank in the country to launch Cash Management Services, Gold Banking, m-Commerce and 100% Core Banking Services (CBS) compliance.

3.2.8.5. Products and Services

The Corporation Bank offers a wide range of banking products and services to its customers, including Personal Banking Services, Internet Banking Services, Value Added Banking Services, Corporate Banking Services and Credit Card & Debit Card Services. The bank allocates due attention towards its corporate and international business customers, bringing some customized services such as Gold Card Scheme for Exporters. Also, the bank has introduced some specialized services to cater to the specific needs of Micro and Small Enterprises (MSE) customers, enabling them leverage its potential to their maximum benefit. The address of the Head Office of the bank is

Corporation Bank
Mangaladevi Temple Road
Pandeshwar
Mangalore 575 001
Karnataka, India
Website: http://www.corpbank.com
3.2.9 Dena Bank

The Dena Bank is a nationalized bank India that was founded in 1938 and is one of India’s oldest banks. It is one of the most prestigious and trusted family banks with branches all across India. The Dena Bank is an Indian commercial bank based in Mumbai. The bank was founded by the Devkaran Nanjee family on the 26th of May, 1938. At the time of establishment, its name was Devkaran Nanjee Banking Company Ltd. Further, the banking company was incorporated as a Public Ltd. Company in December 1939, changing its name to the Dena Bank Ltd. The bank was nationalized by the Government of India along with 13 other commercial banks in the year 1969.

3.2.9.1 Mission

Customers - premier financial services of great value,
Staff - positive work environment and opportunity for growth and achievement,
Shareholders - superior financial returns,
Community - economic growth

3.2.9.2 Vision

The Dena Bank will emerge as the most preferred Bank of customer choice in its area of operations, by its reputation and performance

3.2.9.3 Branches and Business

The bank’s head office is located in Mumbai and it has over a 1,093 networks all across India. The 391 ATMs spread all over India make it convenient for members to access their money whenever they need it. Core banking was introduced in the bank in March of 2007. More than half of the Bank’s branches are located in India’s western states of Gujarat and Maharashtra.

Total deposit of the bank increased from 33,943.18 crore as on 31 March 2008 to 43,050.61 crore as on March 2009
The great reach that the Dena Bank has in terms of branch networks makes it a big player in the banking sector in India. The cost of depositing money into this bank is said to be one of the lowest in India’s banking sector. The government owns 51% of the bank and that basically makes it a public sector entity

3.2.9.4 Key Attributes

The Dena Bank was one of the six Public Sector Banks which had been chosen by the World Bank in the year 1995 for granting a loan of Rs. 72.3 Crores under the Financial Sector Development project. Also, it is one of the few banks which have been given a loan by the World Bank for technological advancement and training. The Dena Bank has maintained a strong technological infrastructure with state-of-the-art IT innovations and solutions implemented at its branches and back-end. 100% branches of the bank have been fully computerized, and the bank has established its own network called “DENANET” to ensure seamless connectivity and smooth workflow all the way through its banking process. DENANET is comprised of VSATs, leased lines, dial-up lines and ISDN backups, and is completely integrated with the Indian Financial Network (INFINET) of the Reserve Bank of India (RBI).

3.2.9.5 Product and Banking Services

The Dena Bank offers a host of Regular Banking Services to its customers, including Personal Baking Services comprising of Deposit, Loan and Investment Services, Priority and Small & Medium Enterprises (SME) services, International Baking Services, Corporate Banking Services and a host of other Value Added Services.

3.2.9.6 Network Based Services

Leveraging the potential of its own advanced high-speed Information Network DENANET, Dena Bank offers a host of network based services to its customers in addition to the Regular Banking Services. These services include Data Transfer, Remote Support, Real Time Gross Settlement (RTGS), Dena BillPay, Dena m-banking, Any Branch Banking, Multi-City Cheque Facility, Internet Banking and Dena e-Tax Pay. The address of the Head Office of the bank is

Dena Corporate Centre
C-10, G Block,
Bandra-Kurla Complex
Bandra [E].
Mumbai- 400 051
Website: http://www.denabank.com
3.2.10 Indian Bank

The Indian Bank is one of the indigenous banks of India that emerged as a result of the Swadeshi Movement during the British Raj. The bank was established on 15th of August, 1907. One of the prime figures associated with the establishment of the bank was V. Krishnaswamy Iyer, a lawyer from Madras (Now Chennai). The bank soon spread its wings outside India too, and opened its branch in Colombo, Sri Lanka in the year 1932 and Rangoon, Burma in 1940. The bank was further nationalized by the Government of India in the year 1969.

3.2.10.1 Branches and Business

The modest beginning made by the Indian Bank has come a long way since then, with 1612 branches located nationwide within India and Overseas branches in Singapore and Colombo in March 2009. The bank also has 40 Overseas Correspondent banks in 70 countries, giving a strong presence internationally. A 19993 strong workforce of dedicated employees takes pride in serving the Indian Bank.

Total deposit of the bank increased from Rs.61045.95 crore as on 31 March 2008 to Rs.72581.83 crore as on March 2009.

3.2.10.2 Subsidiary Companies

Apart from its Regular Banking Services, the Indian Bank has also been offering various other services through its 3 subsidiary companies, which are the Indbank Merchant Banking Services Ltd., the IndBank Housing Ltd. and the IndFund Management Ltd.

3.2.10.3 A front runner in specialised banking

Ninety seven Forex Authorised branches inclusive of one specialised overseas branch at Chennai exclusively for handling forex transactions arising out of Export, Import, Remittances and Non Resident Indian business 62 Special SME Branches extending finance exclusively to SSI units.

3.2.10.4 Leadership in Rural Development
Pioneer in introducing the Self Help Groups and Financial Inclusion Project in the country Award winner for Excellence in Agricultural Lending from the Honourable Union Minister for Finance Best Performer Award for Micro-Finance activities in Tamil Nadu and Union Territory of Puducherry from the NABARD Established 7 specialized exclusive Microfinance branches called "Microsate" across the country to cater the needs of Urban poor through SHG (Self Help Group)/JLG (Joint Liability Group) concepts

A special window for Micro finance viz., the Micro Credit Kendras are functioning in 44 Rural/Semi Urban branches Harnessing ICT (Information and Communication Technology) for Rural Development and Inclusive Banking Provision of technical assistance and project reports in Agriculture to entrepreneurs through Agricultural Consultancy & Technical Services (ACTS)

3.2.10.5 A pioneer in introducing the latest technology in Banking

100% Core Banking Solution(CBS) Branches

100% Business Computerisation

755 connected Automated Teller Machines(ATM)

24 x 7 Service through 57000 ATMs under shared network

3.2.10.6 Product and Services

The Indian Bank offers a wide variety of Banking Products and Services to its customers, including various Deposit Schemes, Loan Options, Financial Services, Stock Investment Services and a number of specialized services such as Remittance, Collection, 7 Day Banking Branches, Cash Management and Electronic Funds Transfer. As in March 2009, the bank has Core Banking Solution (CBS) implemented in its 1612 branches and 66 extension counters. The bank has 755 connected Automatic Teller Machines (ATMs) installed in 225 locations nationwide. Internet and Tele Banking services to all Core Banking customers, e-payment facility for Corporate customers, Cash Management Services, Depository Services, Reuter Screen, Telerate, Reuter Monitors, Dealing System provided at Overseas Branch, Chennai , I B Credit Card Launched , I B Gold Coin. The address of the Head Office of the bank is

Indian Bank,
PB No.1384,

66, Rajaji Salai,

Chennai 600 001,

Tamil Nadu

Website: http://www.indianbank.in
3.2.11 Indian Overseas Bank

Established in 1937, the Indian Overseas Bank (IOB) is a leading bank based in Chennai, India. The IOB had the distinction of simultaneously commencing operations in three branches at Karaikudi, Chennai, and Yangon (Myanmar). Since the IOB aimed to encourage overseas banking and foreign exchange operations, it soon opened its branches in Penang and Singapore.

In the year 2000, the Indian Overseas Bank undertook an initial public offering (IPO) that brought the government's share in the bank's equity down to 75%. The equity shares of the IOB are listed in the Madras Stock Exchange (Regional), the Bombay Stock Exchange, and the National Stock Exchange of India Ltd., Mumbai. Since its inception, the IOB has absorbed various banks including the latest — Bharat Overseas Bank — in 2007.

3.2.11.1 Branches and Business

Today, the Indian Overseas Bank boasts of a vast domain in banking sector with over 1927 branches. The bank has a network of over 576 ATMs all around India. The bank’s Visa Debit card is acceptable at all the ATMs that belong to the Cash Tree and NFS networks.

Total deposit of the bank increased to Rs.84325.58 crore as on March 2008 to 100,115.89 crore as on March 2009.

3.2.11.2 Product and Services

The Indian Overseas Bank offers a host of services for its clients. In personal banking, there are services for savings and current accounts, term deposits, retail loans, home loans and mortgages, depository services, international VISA cards, any branch banking and Insurance and Mutual funds.

There are also NRI accounts that have on offer services like Non-resident ordinary (NRO), Resident foreign currency accounts, Foreign currency Non-resident accounts, Tracking cell, IOB NRI shield and NRI Remittances among others.

Forex trading services are also offered by the bank which is reflected in its swift centers, Authorized branches in forex trading, forex collection services and overseas cash. As mentioned earlier, the bank is authorized to allow direct and indirect tax payments to the government through its internet banking services.
the IOB was the first bank to venture into consumer credit, as it introduced the popular Personal Loan scheme. In 1964, the Bank started computerization in the areas of inter-branch reconciliation and provident fund accounts. the Indian Overseas Bank was one of the 14 major banks which were nationalized in 1969. After nationalization, the Bank emphasized on opening its branches in rural parts of India. In 1979, the IOB opened a Foreign Currency Banking Unit in the free trade zone in Colombo.

The Indian Overseas Bank offers investment options like Mutual Funds and Shares. It provides a wide range of consumer and commercial banking services, including Savings Account, Current Account, Depository Services, VISA Cards, Credit Cards, Debit Cards, Online Banking, Any Branch Banking, Home Loans, NRI Account, Agricultural Loans, Payment of Bills / Taxes, Provident Fund Scheme, Forex Collection Services, Retail Loans, etc. The address of the Head Office of the bank is

Indian Overseas Bank

763, Anna Salai

Chennai – 600002

URL: www.iob.com

3.2.12 Oriental Bank of Commerce

Established on 19th Feb' 1943 in Lahore, the Oriental Bank of Commerce (OBC) is one of the public sector banks in India. Its modest beginning is creditable to its founder Late Rai Bahadur Lala Sohan Lal, the first Chairman of the OBC. Within four years of coming into existence, the country partitioned, the Bank shifted its Registered Office from Lahore to Amritsar. The Oriental Bank of Commerce was nationalized on 15th April 1980, and paved its way to count amongst the strongest banks in India.

3.2.12.1 Vision

To be a sound, all India, customer centric, efficient retail bank with contemporary size, technology and human capital; endeavouring to enrich lives across all sections of society; and committed to upholding the highest standards of corporate governance.
3.2.12.2 Mission

To provide the finest banking services by upgrading human capital and infusing advanced technology, thereby achieving total customer satisfaction; and being reckoned as the “Best Bank” in the Industry on all efficiency parameters.

To enhance shareholders’ wealth by ensuring sound growth of business and make valuable contributions to national economic growth.

The Oriental Bank of Commerce is involved in a number of projects around India. A handful of success is a project that aims to incorporate people participation processes to tackle poverty.

3.2.12.3 Branches and Business

The OBC has a network of 1422 branches and 576 ATM's spread throughout India. With High Capital Adequacy Ratio, the Oriental Bank of Commerce is known be a consistent profit-making bank. Total deposit of the bank increased from Rs.77856.70 as on 31 March to Rs 98368.85 as on March 2009.

3.2.12.4 OBC India Grameen Project

The OBC's Grameen Project aims to reduce poverty & to identify the reasons which are responsible for the failure or success. The OBC is implementing a Grameen Project in Dehradun District (UP) and Hanumangarh District (Rajasthan). This Scheme has a unique feature of disbursing small loans, ranging from Rs. 75 onwards. The OBC has various Agriculture Loan Schemes for farmers, such as, Composite Credit Scheme for Agricultural Leading, Overdraft Facility to Farmers, Advance against Warehouse Receipts to Farmers & Purchase of Land for Agriculture Purposes, Agriculture Clinic & Agriculture Business Centers.

3.2.12.5 Comprehensive Village Development Programme

On 13 April 1997 at the occasion of Baisakhi, the OBC launched another unique scheme, 'The Comprehensive Village Development Programme' in three villages of Punjab. After the success of this scheme in these villages, the Bank extended the programme to more villages. Today, it covers 10 villages in Punjab, 4 in Haryana and 1
in Rajasthan. This programme focuses on providing a comprehensive and integrated package, which offers finance to the villagers.

### 3.2.12.6 Product and services

It offers various services and products, like current/savings account, general loans, educational loans, agricultural loans, etc, for the benefit of customers. For its effective services, the National Institute of Bank Management (NIBM) rated OBC Bank as "Customer Friendly" Bank.

The Oriental Bank of Commerce has also implemented 14 point action plan for strengthening the credit delivery to women. Under this scheme bank provide various loans to women, such as, Oriented Mahila Vikas Yojana, Scheme for Professional & self Employed Women, Scheme for Beauty Parlor/ Boutiques/ Saloons/Tailoring, Scheme for Financing Working Women, etc. The address of the Head Office of the bank is

Oriental Bank of Commerce
Harsha Bhawan, E- Block
Connaught Place
New Delhi - 110001

**URL:** [www.obcindia.com](http://www.obcindia.com)
3.2.13 Punjab & Sind Bank

The Punjab & Sind Bank, established in 1908, was founded by luminaries like Bhai Vir Singh, Sir Sunder Singh Majitha and Sardar Tarlochan Singh in the holy city of Amritsar on the principle of social commitment to help the weaker section of the society in their economic endeavours to raise their standard of life.

The bank offers usual banking services along with innovative banking methods including Internet and phone banking, international banking, merchant banking, hire, purchase, leasing and credit cards.

3.2.13.1 Vision

We envision to emerge as a strong vibrant Bank through synchronization of human, financial and technological resources.

3.2.13.2 Mission

i. To put in place the effective Risk Management and Internal Control System.

ii. To adopt and operationalise high-level technology standards.

iii. To strive to achieve excellence in Customer Service.

iv. To achieve the highest standards of transparency and accountability in the conduct of banking business.

v. To adopt professional approach in effectively managing financial as well as non-financial risks.

vi. To maximize profitability and profits of the Bank with due compliance of prudential guidelines.

vii. To maximize competitive risk adjusted return on capital, through planned reduction in the average cost of funds, increased yield on advances and investments besides reduction in cost of operations.
3.2.13.3 Branches and Business

The Punjab and Sind Bank has a network of 855 branches and 43 ATM's spread throughout India, Total deposit of the bank increased from Rs. 24831.41 as on 31 March to Rs 34,675.65 as on March 2009.

The Punjab and Sind Bank was one of the few banks that had the honor of aiding in the migration of people from Pakistan. The bank was among the six banks that were nationalized by the government of India in 1980 which is when the second wave of nationalizations occurred. In the 70s, the bank established a London branch but it was later acquired by the Bank of Baroda.

The Punjab and Sind Bank provides banking services for millions of customers across India. One of its missions to this day is still the commitment to social causes. Its primary aim is to mesh human, financial and technological resources in India. Customer satisfaction and high levels of technological standards are the fuels that drive the bank.

3.2.13.4 Achievements and Activities

The Punjab & Sind Bank is the first bank in Northern India to obtain the ISO 9002 certification for its selected branches. Its Housing Finance Branch caters to the credit need of the house aspirants.

The bank has entered into agreements for Non Life insurance business with M/s Bajaj Allianz General Insurance Company and Life Insurance business arrangements with M/s Aviva Life Insurance Company India Pvt. Ltd. Its customers can now avail insurance related services under one roof.

3.2.13.5 Products & Services

(a) Deposits : Saving Account, Recurring Deposit, Fixed Deposit, Current Accounts

(b) Loans : Priority Sector Loans, Housing Loan, Home Enhancement Loans, Personal Loan, Education Loan, Car Loans, Business Loans

(c) Other Services: NRI Services, Punjab & Sind Bank-ICICI Bank Credit Card, Gold Card Schemes, RBI Citizens' Charter including cash and deposits, Locker Facilities, RTGS, NEFT, PSB e-funds Transfer, Tax Payment, E-bill Payments, PSB- Aviva Allianz Insurance
The address of the Head Office of the bank is

Punjab & Sind Bank
21, Rajendra Place
New Delhi - 110008
Email: ho@psb.co.in

3.2.14 Punjab National Bank

The Punjab National Bank (PNB) was registered on May 19, 1894 under the Indian Companies Act with its office in Anarkali Bazaar Lahore. The bank has been ranked 248th biggest bank in the world by the Bankers Almanac, London. The bank's total assets for financial year 2007 were about US$60 billion. The PNB has a banking subsidiary in the UK, as well as branches in Hong Kong and Kabul, and representative offices in Almay, Dubai, Oslo, and Shanghai.

1895: The PNB commenced its operations in Lahore. The PNB has the distinction of being the first Indian bank to have been started solely with Indian capital that has survived to the present. (The first entirely Indian bank, the Ouch Commercial Bank, was established in 1881 in Faizabad, but failed in 1958.) PNB's founders included several leaders of the Swadeshi movement such as Dyal Singh Majithia and Lala HarKishen Lal, Lala Lalchand, Shri Kali Prosanna Roy, Shri E.C. Jessawala, Shri Prabhu Dayal, Bakshi Jaishi Ram, and Lala Dholan Dass. Lala Lajpat Rai was actively associated with the management of the Bank in its early years.

i. 1904: The PNB established branches in Karachi and Peshawar.
ii. 1940: The PNB absorbed Bhagwan Dass Bank, a scheduled bank located in Delhi circle.

iii. 1947: Partition of India and Pakistan at Independence. The PNB lost its premises in Lahore, but continued to operate in Pakistan.

iv. 1951: The PNB acquired the 39 branches of the Bharat Bank (est. 1942); Bharat Bank became Bharat Nidhi Ltd.

v. 1961: The PNB acquired the Universal Bank of India.


vii. September 1965: After the Indo-Pak war the government of Pakistan seized all the offices in Pakistan of Indian banks, including the PNB’s head office, which may have moved to Karachi. PNB also had one or more branches in East Pakistan (Bangladesh).

viii. 1960s: the PNB amalgamated Indo Commercial Bank (est. 1933) in a rescue.


x. 1976 or 1978: The PNB opened a branch in London.

xi. 1986 The Reserve Bank of India required the PNB to transfer its London branch to State Bank of India after the branch was involved in a fraud scandal.

xii. 1986: The PNB acquired Hindustan Commercial Bank (est. 1943) in a rescue. The acquisition added Hindustan's 142 branches to PNB’s network.

xiii. 1993: The PNB acquired New Bank of India, which the GOI had nationalized in 1980.

xiv. 1998: The PNB set up a representative office in Almaty, Kazakhstan.

xv. 2003: The PNB took over Nedungadi Bank, the oldest private sector bank in Kerala.

Rao Bahadur T.M. Appu Nedungadi, author of Kundalatha, one of the earliest
novels in Malayalam, had established the bank in 1899. It was incorporated in 1913, and in 1965 had acquired selected assets and deposits of the Coimbatore National Bank. At the time of the merger with the PNB, the Nedungadi Bank’s shares had zero value, with the result that its shareholders received no payment for their shares.

xvi. The PNB also opened a representative office in London.

xvii. 2004: The PNB established a branch in Kabul, Afghanistan.

xviii. The PNB also opened a representative office in Shanghai.

xix. The PNB established an alliance with Everest Bank in Nepal that permits migrants to transfer funds easily between India and Everest Bank’s 12 branches in Nepal.

xx. 2005: The PNB opened a representative office in Dubai.

xxi. 2007: The PNB established PNBIL – The Punjab National Bank (International) – in the UK, with two offices, one in London, and one in South Hall. Since then it has opened a third branch in Leicester, and is planning a fourth in Birmingham. Gatin Gupta became Chairmen of Punjab National Bank.

xxii. 2008: The PNB opened a branch in Hong Kong.

xxiii. 2009: The PNB opened a representative office in Oslo, Norway.

3.2.14.1 Vision

To evolve and position the bank as a world class, progressive, cost effective and customer friendly institution providing comprehensive financial and related services.

Integrating frontiers of technology and serving various segments of society especially weaker section.

Committed to excellence in serving the public and also excelling in corporate values.

3.2.14.2 Mission

(i) To provide excellent professional services and improve its position as a leader in financial and related services.
(ii) Build and maintain a team of motivated workforce with high work ethos.

(iii) Use latest technology aimed at customer satisfaction and act as an effective catalyst for socio economic development.

3.2.14.3 Branches and Business

The Bank is the second largest government-owned commercial bank in India with about 4,327 branches across 764 cities and 2150 ATM in India, the largest nationalized bank is serving its 3.5 crore customers with the following wide variety of banking services:

i. Corporate banking

ii. Personal banking

iii. Industrial finance

iv. Agricultural finance

v. Financing of trade

vi. International banking

The Punjab National Bank has been ranked 38th amongst top 500 companies by The Economic Times. The PNB has earned 9th position among top 50 trusted brands in India. Punjab National Bank India maintains relationship with more than 200 leading international banks worldwide. The PNB India has Rupee Drawing Arrangements with 15 exchange companies in UAE and 1 in Singapore

3.2.14.4 Achievements

i. The Punjab National Bank announced its Q1FY2010 results on 29 July 2009, delivering 62% y-o-y growth in net profits to Rs832 crore (Rs512cr), substantially ahead of expectations on account of large treasury gains, apart from healthy operating performance.

ii. While the bank's deposit growth was reasonably robust at 4.4% sequentially and 26.5% y-o-y, unlike the peers its growth in advances also remained strong at 38% y-o-y.
iii. In spite of being at the forefront of PLR cuts, the bank posted a healthy growth in Net Interest Income (Nil) of 29% y-o-y.

iv. Other Income surged 113% y-o-y, driven by strong treasury gains of Rs355 crore during the quarter in line with industry trends, even as Fee income was also robust at 45% y-o-y, on the back of strong balance sheet growth.

v. Operating expenses were higher than expected on account of Rs150 crore of provisions for imminent wage hikes.

vi. Gross and Net NPA ratios remained stable sequentially at 1.8% and 0.2%, with the bank not adopting the guidelines of treating floating provisions as part of tier 2 capital instead of adjusting against NPAs on express permission from the RBI.

3.2.14.5 Products and Services

(a) Savings Fund Account - Total Freedom Salary Account, PNB Prudent Sweep, PNBVidyarthi SF Account, PNB Mitra SF.

(b) Account Current Account - PNB Vaibhav, PNB Gaurav, PNB Smart Roamer.

(c) Fixed Deposit Schemes - Spectrum Fixed Deposit Scheme, Anupam Account, Mahabachat Schemes, Multi Benefit Deposit.

(d) Scheme Credit Schemes - Flexible Housing Loan, Car Finance, Personal Loan, Credit Cards.

(e) Social Banking - Mahila Udyam Nidhi Scheme, Krishi Card, PNB Farmers Welfare Trust.

(f) Corporate Banking - Gold Card scheme for exporters, EXIM finance.

(g) Business Sector - PNB Karigar credit card, PNB Kushal Udhami, PNB Pragati Udhami, PNB Vilcas Udhami.

Apart from these, and the PNB also offers locker facilities, senior citizens schemes, PPF schemes and various E-services. The address of the Head Office of the bank is
Punjab National Bank.

7, Bhikhaiji Cama Place,
New Delhi - 110066

Phone: 91-11-2371 6185
Fax: 91-11-26196176

Website: www.pnbindia.com
3.2.15. Syndicate Bank

Established in the year 1925, the Syndicate Bank had its first office in the coastal region of Karnataka, Udupi. It was then named as 'Canara Industrial & Banking Syndicate Ltd'. The bank was initiated by a trio - Sri Upendra Ananth Pai, a businessman, Sri Vaman Kudva, an engineer and Dr. T M A Pai, a physician, with a capital of Rs. 8000. During that time, the crisis in the handloom industry crippled the local weavers completely. The main aim of Syndicate Bank was to provide financial assistance to them, by mobilizing small savings from the community.

The main aim of the bank’s operations was to broaden and avail financial aid to weavers within their locality.

3.2.15.1 Branches and Business

The Punjab and Sind Bank has a network of 2246 branches and 1090 ATM's spread throughout India. Total deposit of the bank increased from Rs. 95170.80 as on 31 March to Rs 115885.14 as in March 2009.

Over a period of time, a number of banks merged. These included the Southern India Apex Bank and the Maharastra Apex Bank. In 1964, the bank was given a new name: the Syndicate Bank, and the operational headquarters were relocated to Manipal.

Three years later, in 1928, the bank came up with the Pigmy Deposit Scheme, in which it collected as little as 2 annas per day, at the doorsteps of the depositors through its agents. The scheme existing till date, earns the bank a sum of Rs. 2 crore daily. In the same year, the Syndicate bank opened its first branch at Brahmavar in Dakshina Kannada District. It became a member of the Clearing House for the first time at Bombay, in 1937. Almost a decade later, Syndicate Bank opened 29 branches opened in a single day in rural areas. Its 100th branch opened at Ilkal in Karnataka in 1957.

In 1984, the Syndicate Bank opened its 1000th branch in Hauz Khas, Delhi. In the same year, it undertook the management of Musandam Exchange Co. in Muscat. Five years thence, in 1989, the Syndicate Bank opened its 1500th branch at Kanakumbi. In 1999, it raised a capital of Rs. 125 Crore from its more than 4 lakh shareholders. Next year, in 2000, the bank established its first specialized Capital Market Services, at Mumbai. In 2003, the Syndicate Bank entered into a MOU with Bajaj Allianz, for distribution of Life Insurance products. In 2004, Syndicate Bank amalgamated with the United India Insurance Co. Ltd. for distribution of Non-Life Insurance products.
In 2004, the Syndicate Bank also started utility bill payment services through Internet banking introduced. In 2005, the bank commenced the online reservation of railway tickets through Indian Railway Catering & Tourism Corporation Ltd for its customers. It was during this time that it entered into a MOU with SFAC for promoting of investments in Agri-business products. The 2000th branch was opened at Tondiarpet, Chennai, in 2006. In the same year, the bank commenced the first BPO outfit of a Nationalized Bank, the SyndBank Services Limited. This was a wholly owned subsidiary of Syndicate Bank.

With the age of progressive banking, the Syndicate Bank has created a name for itself in the last 80 years. Rooted in rural India, the Bank has a clear picture of the grass root realities and a vision of future India. Changing with the changing times, the Bank has well equipped itself with all the facilities of the new age, without, however, altering its distinctive socio-economic and cultural culture. Syndicate Bank's unique principle of mutual development, of both the Bank and the people, has won it a long list of clientele, which includes both the rural and the semi-urban class.

3.2.15.2 Products & Services

Within India the bank offers a number of products and services that the bank offers. These include deposits, personal loans, agricultural loans and priority sector loans. The priority sector loans have helped in financing rural tourism scheme

i. Deposits
ii. Loans
iii. Internet Banking
iv. Insurance
v. Cash Management Services
vi. ATM Services
vii. Recovery Channel
viii. NRI Services
ix. Electronic Funds Transfer (EFT) System
x. Synd Demat (Depository Participant Services)
i. Syndicate Gift Cheques

The address of the Head Office of the bank is
3.2.16 UCO Bank

The UCO Bank is a commercial bank established in 1943. The idea to establish the bank was first conceived by G.D. Birla, the famous industrialist, after the historic 'Quit India Movement' in 1942. The idea was culminated on the 6th of January 1943, when The United Commercial Bank Ltd. was born with its Registered and Head Office at Kolkata. A commercial bank and a Government of India Undertaking, it comprises of government representatives as well as renowned professionals like accountants, management experts, economists, businessmen, and so on, in its Board of Directors. The United Commercial Bank has stretched out to of all segments of the economy - be it agriculture, industry, trade and commerce, services or infrastructure.

3.2.16.1 Vision

To emerge as the most trusted, admired and sought-after world class financial institution and to be the most preferred destination for every customer and investor and a place of pride for its employees.

3.2.16.2 Mission
To be a Top-class Bank to achieve sustained growth of business and profitability, fulfilling socio-economic obligations, excellence in customer service; through upgradation of skills of staff and their effective participation making use of state-of-the-art technology.

Global banking has changed rapidly and the UCO Bank has worked hard to adapt to these changes. The bank looks forward to the future with excitement and a commitment to bring greater benefits to you.

The UCO Bank, with years of dedicated service to the Nation through active financial participation in all segments of the economy - Agriculture, Industry, Trade & Commerce, Service Sector, Infrastructure Sector etc., is keeping pace with the changing environment. With a countrywide network of more than 2000 service units which includes specialised and computerised branches in India and overseas, the UCO Bank has marched into the 21st Century matched with dynamism and growth!

Thereafter in 1985, the bank changed its name from the United Commercial Bank to the UCO Bank following an act of Indian parliament. One of the main features of the bank was the conception of ‘NO HOLIDAY’ banking where these branches were open 365 days yearly.

The bank has digitized its entire branch network both locally and internationally by acquiring the latest technology which is used in the branches that are located both in India and abroad.

The bank’s strengths are; presence through out the country, presence overseas with overseas operations that are profitable, a base capital that is strong, long term liabilities that are of high proportion, an asset portfolio that is well diversified, a diversified client database that is large and major centers that are fully

Along with 13 other major commercial banks of India, the United Commercial Bank was nationalized on 19th July, 1969, by the Government of India. Thereafter the Bank expanded rapidly. To keep pace with the developing scenario and expansion of business, the Bank undertook an exercise in organizational restructuring in the year 1972. Under the act of Indian Parliament, in 1985, its name changed from the United Commercial Bank to the present name, UCO Bank. As of 2005, the bank has 2000 Service Units spread all over India. A distinctive feature of UCO bank is its introduction of 'NO HOLIDAY' branches. These bank branches work on all the 365 days of a year.
With the age of global banking, UCO bank has also changed to be adept with the newest technology, boasting of specialized computerized branches in both India and overseas.

3.2.16.3 Branches and Business

In 2009, the UCO had over 2058 branches across India. Headquartered in Kolkata, the UCO Bank has about 35 Regional Offices spread all over India. Overseas, it has two branches in Singapore and Hong Kong. The UCO bank has a total of 414 ATMs across the states of Andhra Pradesh, Assam, Bihar, Chattisgarh, Chandigarh, Goa Gujarat, Haryana, Himachal Pradesh, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Meghalaya, Nagaland, New Delhi, Orissa, Pondicherry, Punjab, Rajasthan, Sikkim, Tamil Nadu, Tripura, Uttar Pradesh and West Bengal.

3.2.16.4 Products & Services

i. NRI Banking
ii. Foreign Currency Loans
iii. Finance/Services to Exporters
iv. Finance/Services to Importers
v. Remittances
vi. Forex & Treasury Services
vii. Resident Foreign Currency (Domestic) Deposits
viii. Correspondent Banking Services
ix. General Banking Services

The address of the Head Office of the bank is

UCO Bank
Head Office
10 B.T.M Sarani
Kolkata – 700001
Website: www.ucobank.com

3.2.17 Union Bank of India
The Union Bank of India was inaugurated by the Father of the Nation, Mahatama Gandhi, on November 11, 1919. Started as a limited company in Mumbai, it was one of the few Financial Commercial banks in India. Until 1947, UBI had only 4 branches - 3 in Mumbai and 1 in Saurashtra, all concentrated in key trade centres. Catering to all the sectors of the society, be it agriculture, industry, trade and commerce, services or infrastructure, the bank has also played a major role in rendering services to the financial needs of every section. Apart from this, the bank also extended financial support to educational, housing and trade sector.

3.2.17.1 Vision

To become the Bank of first choice in our chosen areas by building beneficial and lasting relationship with customers through the process of Continuous improvement.

3.2.17.2 Mission

Our corporate mission to gain market recognition in chosen areas by building effective strategies.

Forbes listed the Union Bank of India or the UBI as one of the top 2000 largest state run banks in India. The bank’s USD13.45 amounts in assets totally that it owns.

3.2.17.3 Branches and business

The Union Bank of India has a network of 2570 branches and 1790 ATM's spread throughout India, Total deposit of the bank increased from Rs.103858.65 as on 31 March to Rs 138702.83 as on March 2009.

The Union Bank of India undertook the task of establishment of village knowledge centers and self-employment training centers. It was in 1975, that the Union Bank of India was nationalized. It was, then, that it merged with the Belgaum Bank, a private sector bank. Another merger was on cards in 1985, this time with the Miraj State Bank. Union Bank is a Public Sector Unit with 55.43% Share Capital held by the Government of India. The Bank came out with its Initial Public Offer (IPO) in August 20, 2002 and Follow on Public Offer in February 2006. Presently 44.57 % of Share Capital is presently held by institutions, individuals and others.

3.2.17.4 Tech-Savvy
With the age of global banking, Union Bank of India also changed its style, boasting of urbanized and computerized core banking systems. A front runner among public sector banks in modern-day banking, it has all the facilities that a modern bank should have - internet banking and centrally computerized branches. The UBI was one of the pioneer public sector banks, which launched Core Banking Solution in 2002. As of September 2005, more than 670 branches/extension counters of Bank are networked under Core Banking Solution. The Bank has launched multiple Electronic Delivery Channels and has installed nearly 423 networked ATMs.

3.2.17.5 Products and Services

Deposits, Accounts, Loans, Cards, Insurance, Cash Management Service, Mutual Funds, Demat, ATMs, E Banking or Online Banking, Remittance Service, Bill Payment Service, Tax Payment Service, ATM Banking, Tele Banking, Online Demat Trading, Cash Management Services, Mutual Funds, Railway Tickets Booking, 8% Tax Saving Bonds, Public Provident Fund (PPF), Direct Tax Collection, Central Excise and Service Tax Collection Services, Special Savings Schemes for Senior Citizens. The address of the Head Office of the bank is

Union Bank of India,
239 Vidhan Bhavan Marg, Central Office
Nariman Point
Mumbai -21
Phone - (022) 22892000
Website: www.unionbankofindia.co.in
3.2.18 United Bank of India

The originally established as United Bank of India Ltd., the bank was a result of merger of four Bengali banks – the Comilla Banking Corporation Ltd., the Bengal Central Bank Ltd., the Comilla Union Bank Ltd. and the Hooghly Bank Ltd. in 1950. Almost two decade later, in 1969, the United Bank of India was one among the major banks that were nationalized. Thereafter, the bank expanded in a major way, covering all the states of India. It also was an active participant in the growth and developmental activities, mainly in the rural and semi-urban regions.

The Comilla Banking Corporation that was started in 1914 by Narendra Chandra Datta, the Bengal Central Bank that was started in 1918 by Sri J. C Das, The Comilla Union Bank that was started in 1922 by Sri L.B Dutta and the Hooghly Bank that was started in 1932 by Sri D. N Mukherjee all merged in 1950 in order to form the United Bank of India.

- The Tezpur Industrial Bank and the Cuttack bank were merged by the UBI in 1961.

- The India government nationalized 13 major commercial banks in along with the UBI. At this time, the UBI only had 174 branches.

- Mercantile bank is acquired by UBI in 1973.

- Narang Bank is was acquired by UBI in 1976

Promoting rural banking has been a key role that has been played by the UBI, by formation of 4 regional rural banks and supporting them financially. The regional rural banks are located in Manipur, Tripura, Assam and West Bengal. Along with this, the area of West Bengal prides in mobile banking service that was introduced by the UBI. The brick and mortar branches later replaced the floating mobile branches.

‘Tea Bank was a common word in the Indian trade circles that were used to refer to the United Bank of India, following the contribution to the Indian tea industry by the bank and hence the nickname arose. The tea industry is the biggest industry that the UBI lends money through out the country.

Acknowledging the efforts made by the United Bank of India, it was honored as a Lead Bank in several districts of India. Presently, it the Lead Bank in 30 districts in the States of West Bengal, Assam, Manipur and Tripura. The Bank also holds the position of being the Convener of the State Level Bankers' Committees (SLBC) for the States of...
West Bengal and Tripura. The bank is known to spread its banking services especially in the Eastern and North-Eastern parts of India. The United Bank of India supported the 4 Regional Rural Banks (RRB) at West Bengal, Assam, Manipur and Tripura.

Thanks to the United Bank of India, even places with little or no reach such as the Sunderbans in West Bengal, today, have an access to banking services. The UBI had established two floating mobile branches on motor launches. These moved from one island to another on different days of the week, providing people with all the facilities. However, the floating branches paved way to the full-fledged bank branches at these centers. The largest lender to the tea industry, the UBI is also recognized as the 'Tea Bank', for its longstanding involvement with the financing of tea gardens.

### 3.2.18.1 Branches and Business

Presently the Bank has a three-tier organizational set-up consisting of the Head Office, 28 Regional Offices. Out of its total 1445 branches, 500 of them have been automated either fully or partially. Its branches in all the metropolitan cities of India are equipped with Electronic Fund Transfer System. The UBI has 222 ATMs all over the country and having Cash Tree arrangement with 11 other Banks. Total deposit of the bank increased from Rs.46970.72 crore as on March 2008 to Rs.54535.90 as on March 2009.

### 3.2.18.3 Products and Services

Deposit Scheme, Credit Scheme, NRI Services, United Mobile Services, FOREIGN Exchange, Insurance Policies, RTGS, Tax-Collection, E-Payment, Nomination Facility, Lockers, Credit Cards, ATM Cum Debit Cards, Remittance Service in tie up with Western Union Money Transfer

### 3.2.18.4 Third Party Banking Products

Mutual Funds, Life Insurance in tie up with Tata AIG Life Insurance Company, Non-Life Insurance policies in tie-up with Bajaj Allianz Insurance Company Ltd, Credit Card in tie-up with SBI cards, Foreign Remittance Services in tie-up with Western Union, Demat Depository Services in association with Central Depository Services (India) Ltd. (CSDL). The address of the Head Office of the bank is United Bank Of India

11, Hemanta Basu Sarani

Kolkata - 700 001
3.2.19 Vijaya Bank

The Vijaya Bank was flagged off on 23rd October 1931. Late Shri A.B. Shetty, along with other enterprising farmers in Mangalore, Karnataka, founded the bank to inculcate banking habits in the farming community of Dakshina Kannada district in Karnataka State. In 1958, it was promoted and became a scheduled bank. From 1963 to 68, the Vijaya bank grew both in terms of size and stature - 9 small banks had merged with it, thus contributing to its growth and advancement. On April 15, 1980, the bank was nationalized. Vijaya Bank boasts of being one of the few banks which has undertaken the principal membership of VISA International and Master Card International. The Vijay Bank has been constantly focusing on technological upgradation. As on October 2005, all the 913 branches have been computerized, covering 97% of the bank's total business.

The banks has grown relatively fast since 1958 to an enterprising market force across India maintaining the initial or traditional core factors of its establishment e.g. the promotion of banking sector and habits, uplifting the saving power of farmers and their thrifts not to mention. By the year 1963-68, some smaller banks were merged with it making it a national bank exactly on 15 April 1980.

3.2.19.1 Branches and Business

As of March 2009, the Vijaya bank has a network of 1101 branches, 43 Extension Counters and 364 ATMs, spanning across all 28 states and 4 union territories in the country, with the highest number of branches in its home state, Karnataka. At present, 736 branches, 38 extension counters and 11 service branches of the Vijaya Bank, covering 93.3% of its total business, are functioning on CBS. At the same time, 747
branches are enabled with RTGS and NEFT. Total deposit of the bank increased from Rs.47952.01 crore as on March 2008 to Rs.54535.42 as on March 2009.

3.2.19.2  Products and Services

(a) Deposit Schemes: Savings Bank, V Platinum Savings Bank Account, Vijaya Saral Savings, Current Account, VStar Savings Scheme, Term Deposit, Loans & Advances, Retail Lending Schemes, Loans Against Securities, Non Fund Based Facilities, Advances to Agriculture, SSIs and Others, Government Sponsored Schemes, Special Schemes for Women

(b) NRI Services: Deposits, Loans, Remittances, FOREX Branches, FCNR(B) Branches, Helpline for NRIs

(c) Remittance Collection and Facilities: FOREX Remittances, Inland Remittances, Electronic Remittance Services, Inward / Outward Collection Instruments

(d) Other Services: Merchant Banking, Vijaya Raksha, V-Arogya Bima Policy, Credit Cards, Mutual Funds, Leasing, Hiring, Purchases

The address of the Head Office of the bank is

Vijaya Bank

41/2, Head Office Building

Trinity Circle, Mahatma Gandhi Road

Bangalore G.P.O.

Bangalore – 560001

Phone: 080-25550693, 25584385