

Chapter 4

Profile of Sampled Banks

Public Sector Bank

State Bank of India

Bank of India

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Private Sector Bank

H.D.F.C. Bank

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ING Vysya Bank

Yes Bank

History of Private Sector Banks

State Bank of India

On 1st July State Bank of India was constituted under the State Bank of India Act 1955, for the purpose of taking over the undertaking and business of the Imperial Bank of India. The Imperial Bank of India was founded in 1921 under the Imperial Bank of India Act 1920. The Bank transacts general banking business of every description including, foreign exchange, merchant banking and mutual funds. 1959 On September State Bank of India (Subsidiary Bank) Act was passed. On October State Bank of Hyderabad become the first subsidiary of SBI.

1977 During the year bank introduced the Perennial Pension Plan Scheme under which if the depositors make a regular monthly payment of a fixed amount for a period of 84 to 132 months, they become eligible from the 86th and 134th months respectively for getting a monthly pension of predetermined amount forever. In order to meet all the developmental needs of the villages including their social and cultural needs, the bank launched an integrated rural development programme, aimed at not only covering the credit needs of agriculture and agricultural activities and village industries, but also housing and social activities. During the year, company set up a data bank of sick units available for taken over by healthy units. With effect from 26th August 1985, the Bank of Cochin Ltd with 108 branches was also amalgamated with the Bank.

All shares in the Capital of the Imperial Bank of India was vested in the RBI. The SBI was registered with an Authorised capital of Rs.20 crores, and an issued and paid up capital of Rs.562,50,000 divided into 562,500 shares of Rs.100 each.

Every person who on the 30th June, 1955, was registered as a holder of shares in the Imperial Bank of India was paid by the Reserve Bank of India. 44,37,500 No. of shares issued at a premium of Rs 160 per share. 1990 New products launched during the year included a Regular Income Scheme, offering an assured return in excess of 12% and the first Pure Growth

Scheme aimed at capital appreciation. A Second offshore fund of US \$ 12 million called Asian Convertible and Indian Fund was launched in association with Asian Development Bank, Manila. During Kharif 1990, the bank introduced an agricultural credit card, known as SBI Green Card to give greater liquidity and flexibility to farmers in procuring agricultural inputs. The scheme was introduced on a pilot basis in 125 intensive centre branches. As at on 31st March, SBIMF had over 3,40,000 Indian investors and about Rs 475 crores by way of investible domestic funds. 50,00,000 No. of shares issued at a prem. of Rs 160 per share. During February 1991 the bank set up a new subsidiary called the SBI Factors and Commercial Services Pvt. Ltd. for rendering factoring services to the industrial and commercial units in Western India.

2000 The Bank has embarked upon the expansion of its ATM network in the twin cities of Hyderabad and Secundrabad. The Bank has become the first government owned financial institution to join the rank of companies declaring interim dividend. The Bank has proposed to come out with an issue under private placement of unsecured, non-convertible, subordinated bonds in the nature of promissory notes of Rs 1 lakh each aggregating Rs 600 crores with an option to retain oversubscription of up to Rs 40 crores. The Bank launched the "Metal (Gold) Loan Scheme" in Coimbatore. This is the third scheme to be introduced by SBI. State Bank of India and the Exim Bank of the US have signed a memorandum of understanding, involving \$500 million, to support the small and medium-sized Indian companies to purchase US goods and services. The CRISIL has assigned a triple-A (AAA) rating to the State Bank of India's Rs 3,000 crore bonds programme. The Bank have decided to close down its fully-owned foreign subsidiary - SBI European Bank Ltd., in London. Mr. S. Mukerji, Managing Director, of the bank retired from the bank on 30th of November. State Bank of India Mutual Fund has launched the Magnum Gilt Fund, dedicated to investing in government securities.

State Bank of India, with a debit card base of over 70 million, comprising SBI Cash Plus, SBI Gold Debit Card and SBI Yuva Card, has added chip and PIN-based Platinum Debit Card to its bouquet on 26 March 2010. Mr Arun Kumar Agarwal has taken over charge as General Manager at

State Bank of India, Kerala Circle. Until now, he has been General Manager at the Lucknow Circle of the bank. Mr Agarwal is Certified Associate of Indian Institute of Bankers and joined State Bank of India as a Probationary Officer in 1977. An expert in credit and foreign exchange, he has held several assignments ranging from Branch Manager to Regional Manager in the Patna and Delhi circles. He also served in the bank's foreign department at Kolkata handling investment of the FCNB portfolio, derivatives and correspondent relations. He has headed the Pune Module of the bank and has also served as the Deputy General Manager and Business Head for Network-1 of the Mumbai Circle. State Bank of India (SBI) has signed a pact with Unique Identification Authority of India (UIDAI) to work as a registrar for the UID registration of residents. It has become the first bank to take up registration work for the UIDAI project. As a registrar, SBI will capture through empanelled enrolment agencies, the biometric characters such as finger prints, iris and so on and send the information to UIDAI.

Bank of India

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, Bank of India occupies a premier position among the nationalized banks. Presently, Bank of India has 2609 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 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. 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 (BoI) (BSE: BOI) is an Indian state-owned commercial bank with headquarters in Mumbai, Maharashtra. Government-owned since nationalization in 1969, It is India's 4th largest PSU bank, after State Bank of India, Punjab National Bank and Bank of Baroda. It has 4157 branches as on 21/04/2012, including 29 branches outside India, and about 1679 ATMs.[citation needed] BoI is a founder member of SWIFT (Society for Worldwide Inter Bank Financial Telecommunications), which facilitates provision of cost-effective financial processing and communication services. The Bank completed its first one hundred years of operations on 7 September 2006.

Previous banks that used the name Bank of India At least three banks having the name Bank of India had preceded the setting up of the present Bank of India. A person named Ramakishen Dutt set up the first Bank of India in Calcutta (now Kolkata) in 1828, but nothing more is known about this bank. The second Bank of India was incorporated in London in the year 1836 as an Anglo-Indian bank. The third bank named Bank of India was registered in Bombay (now Mumbai) in the year 1864. Bank of India, Mumbai Main Branch The earlier holders of the Bank of India name had failed and were no longer in existence by the time a diverse group of Hindus, Muslims, Parsees, and Jews helped establish the present Bank of India in 1906. It was the first in India promoted by Indian interests to serve all the communities of India. At the time, banks in India were either owned by Europeans and served mainly the interests of the European merchant houses, or by different communities and served the banking needs of their own community. The promoters incorporated the Bank of India on 7 September 1906 under Act VI of 1882, with an authorized capital of Rs. 1 crore divided into 100,000 shares each of Rs. 100. The promoters placed 55,000 shares privately, and issued 45,000 to the public by way of IPO on 3 October 1906; the bank commenced operations on 1 November 1906. The lead promoter of the Bank of India was Sir Sassoon J. David (1849-1926). He was a member of the Sassoons, who in turn were part of a Bombay community of Baghdadi Jews, which was notable

for its history of social service. Sir David was a prudent banker and remained the Chief Executive of the bank from its founding in 1906 until his death in 1926. The first board of directors of the bank consisted of Sir Sassoon David, Sir Cowasjee Jehangir, J. Cowasjee Jehangir, Sir Frederick Leigh Croft, Ratanjee Dadabhoy Tata, Gordhandas Khattau, Lalubhai Samaldas, Khetsety Khiasey, Ramnarain Hurnundrai, Jenarrayen Hindoomull Dani, Noordin Ebrahim Noordin. 1906 Bol founded with Head Office in Bombay. 1921 Bol entered into an agreement with the Bombay Stock Exchange to manage its clearing house. 1946 Bol opened a branch in London, the first Indian bank to do so. This was also the first post-WWII overseas branch of any Indian bank. 1950 Bol opened branches in Tokyo and Osaka. 1951 Bol opened a branch in Singapore. 1953 Bol opened a branch in Kenya and another in Uganda. 1953 or 54 Bol opened a branch in Aden. 1955 Bol opened a branch in Tanganyika. 1960 Bol opened a branch in Hong Kong. 1962 Bol opened a branch in Nigeria.

1967 The Government of Tanzania nationalized Bol's operations in Tanzania and folded them into the government-owned National Commercial Bank, together with those of Bank of Baroda and several other foreign banks. 1969 The Government of India nationalized the 14 top banks, including Bank of India. In the same year, the People's Democratic Republic of Yemen nationalized Bol's branch in Aden, and the Nigerian and Ugandan governments forced Bol to incorporate its branches in those countries. 1970 National Bank of Southern Yemen incorporated Bol's branch in Yemen, together with those of all the other banks in the country; this is now National Bank of Yemen. Bol was the only Indian bank in the country. 1972 Bol sold its Uganda operation to Bank of Baroda. 1973 Bol opened a rep in Jakarta. 1974 Bol opened a branch in Paris. This was the first branch of an Indian bank in Europe. 1976 The Nigerian government acquired 60% of the shares in Bank of India (Nigeria). 1978 Bol opened a branch in New York. 1970s Bol opened an agency in San Francisco.

1980 Bank of India (Nigeria) Ltd, changed its name to Allied Bank of Nigeria. 1986 Bol acquired Paravur Central Bank (Karur Central Bank or Parur Central Bank) in Kerala in a rescue. 1987 Bol took over the three UK

branches of Central Bank of India (CBI). CBI had been caught up in the Sethia fraud and default and the Reserve Bank of India required it to transfer its branches. 2003 Bol opened a representative office in Shenzhen. 2005 Bol opened a representative office in Vietnam. 2006 Bol plans to upgrade the Shenzhen and Vietnam representative offices to branches, and to open representative offices in Beijing, Doha, and Johannesburg. In addition, Bol plans to establish a branch in Antwerp and a subsidiary in Dar-es-Salaam, marking its return to Tanzania after 37 years. 2007 Bol acquired 76 percent of Indonesia-based PT Bank Swadesi. 2011 Bol opened a fully owned Subsidiary in Auckland, New Zealand on 6th October, 2011 (Bank of India (New Zealand) Ltd.) 2012 Bol opened a fully owned Subsidiary in Uganda on 18th June, 2012 (Bank of India (Uganda) Ltd.) which was closed its operations in 1972 and sold the operations to BOB.

Bank of Baroda

1969 The Bank was brought into existence by a Ordinance issue on 19th July, by the Central Government. The Bank is a Government of India Undertaking and carries on all types of banking business including foreign exchange. The Ordinance was replaced by the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1969. Besides managing public issues and giving underwriting support, the Bank established a 'Non-resident Portfolio Management Consultancy Cell'. Due to closure of 2 branches in U.K. and 1 branch in UAE, non-operative branch in Bangladesh was not taken into account. 1988 The erstwhile 'Trades Bank Ltd.' was amalgamated with the Bank. Rs 14 crores capital subscribed for by Govt. Rs 5.5 crore reimbursement received from World Bank. 1995 Rs 163,93,59,000 capital from reserve fund. 1996 The Bank devised new products, two new deposit schemes 'BOB SUVIDHA', 'BOB CAPITAL GAINS EXEMPTION DEPOSIT' was launched to suit the savings requirements of individuals, HUF, Association of persons, firms and companies. The bank initiated several measures to bring qualitative improvement in the area of credit. A fast track systems for processing credit proposals of A+ & A rated corporate client was introduced. In addition, schemes to increase credit fluid sectors like leasing, hire purchase, advances against shares, Can Loan Schemes etc. were

formulated and guidelines were issued for increased lending to infrastructure projects. The Company lead managed 1 public and 5 rights issues aggregating Rs 40.541 lakhs through BOB Capital Markets Ltd. BOB Housing Finance Ltd. made a fresh disbursements of Rs 21 crores. Total cumulative loans sanctioned reached Rs 127 crores. 3810,00,000 No. of Equity shares returned to Govt. of India. 1000,00,000 No. of Equity shares issued through prospectus to the public at a prem. Of Rs.75 per share.

2000 The BoB as launched services such as OmniBoB and BoBCash to help the customer practice anywhere-banking at 18 branches with the 'Smart Card'. Bank of Baroda launched its e-banking products in Chennai. Bank of Baroda has joined hands with financial institutions such as IDBI and ICICI for a speedy recovery of dues from common problem accounts. Bank of Baroda has set up a core support group consisting 500 knowledge workers from across its branches to help catalyse change management. Bank of Baroda has opened its 104th branch in Kalyan and will also offer safe deposit lockers and a housing cell. Bank of Baroda has decided that it will hold more than 50 per cent in the life insurance subsidiary it proposes to set-up. Bank of Baroda will launch seven day banking in two branches of Chennai and Mylapore and K K Nagar, on 17th August. The Bank is exploring strategic tie-ups with local and foreign partners in the area of insurance, retail lending and Web banking. Bank of Baroda and Punjab National Bank will tie up to form a subsidiary for a foray into life insurance business. Bank of Baroda is in an advance stage of talks with a foreign insurance company for a life insurance joint venture and is expected to finalise the tie-up within a fortnight. The Bank will introduce 7-day banking at 10 branches in Mumbai from October 8th. Bank of Boarda will introduce 'any branch banking' facility to make customer transactions at the nearest branch countrywide in the next 18 months. The Bank of Baroda has signed up to be a depository participant with Central Depository Services (India) Ltd.

2005 BoB has appointed Dr A K Khandelwal, as the Chairman & Managing Director (CMD) of the Bank for a period of three years with effect from March 01, 2005 upto March 31, 2008 Bank of Baroda signs contract with

HP India Sales Pvt Ltd for implementation of Bank's IT enabled Business Transformation Process BoB unveils new logo, ropes in Dravid as brand ambassador Bank of Baroda inks co-financing agreement with SIDBI Bank of Baroda has amalgamated its three sponsored regional rural banks (RRBs) into single RRB, called Baroda Gujarat Gramin Bank BOB signs Memorandum of Cooperation with EXIM Bank BOB unveils campaign on tractor,irrigation advances.

2010 Bank of Baroda has appointed Shri N. S. Srinath as an Executive Director of the bank. Bank of Barod has launched a Mobile Micro Loan Factory in Sultanpur district of Uttar Pradesh. Bank of Baroda (BoB) has signed a Memorandum of Understanding (MoU) with the Unique Identification Authority of India (UIDAI).The memorandum which has been signed between the two organizations would make the bank to act as a registrar for the enrolment of UID for its existing and future customers. A memorandum of cooperation (MoC) has been signed by Bank of Baroda with the Dubai Multi Commodities Centre Authority (DMCC) in order to provide value added services to DMCC-registered companies as well as to enhance the proposition of operating in Jumairah Lake Towers (JLT) Free Zone. Bank of Baroda has informed BSE that in exercise of the powers conferred by of sub-section 3 (h) and (3-A) of Section 9 of The Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 read with sub clause (1) of clause 3 of The Nationalised Banks (Management & Miscellaneous Provisions) Scheme 1970, the Central Government vide its notification dated August 31, 2010, has nominated Shri. Satya Dev Tripathi as part-time non-official Director of the Bank, for a period of three years w.e.f. August 31, 2010 or until further orders, whichever is earlier.

Canara Bank

The Bank is a Government of India undertaking, and carries on all banking business. The Bank was brought into existence by an ordinance passed on the 19th July 1969 by the Central Government. In terms of the

ordinance the undertaking of the Canara Bank Ltd was vested to and transferred to the new bank. This ordinance was replaced by the Banking Companies (Acquisition and Transfer of Undertaking) Act, 1969. This Act was declared null & void by the Supreme Court on the 10th of February 1970 and subsequently the Ordinance was promulgated. Then the Banking Companies(Acquisition and Transfer of Undertaking) Act, 1970 was passed and it was made effective retrospectively from 19th July 1969. 2000 - Canara Bank became the first public sector bank to join the MasterCard ATM network. Canara Bank has launched its gold deposit scheme in Bangalore, offering 3-3.5 per cent interest on the deposits. The Canara Bank and Bank of India have evinced interest to provide loan to the Rs 6,500 crore joint venture Bharat Oman Refineries project in Madhya Pradesh. Public Sector Canara Bank has hiked prime lending rate and MTLR to 12.25 per cent from 11.75 per cent and 12 per cent respectively with effect from 10th August.

The Bank came up with a vanilla bonds issue of Rs 300 crore to increase the tier-II capital before september 30. Bangalore - based Canara Bank has set up four corporate service branches in Bangalore, Mumbai, Delhi and Chennai and is likely to covert more branches for specialised services. - Canara Bank, the 100 per cent government-owned public sector bank will be roping in an overseas joint venture partner for its mutual fund subsidiary in the next three months. Canara Bank has entered into an agreement with the Al Mirza group in Oman for opening an exchange house that will be managed by officers deputed by the bank. Canara Bank will introduce its voluntary retirement scheme on January 1, 2001. Canbank Factors Ltd., a subsidiary of Canara Bank, has launched its export-factoring activity and has appointed GE Capital International Finance, SPA as is import factor.2005 On January 3, 2004, launches multi-point interactive video conferencing as a means to review the performances of its circles from its headquarters in Bangalore. Canara Bank inks bancassurance pact with United India Insurance Co Ltd (UIICL). Canara Bank signs MoU with NCMSL Canfin Homes launches three new loan products Canara Bank appoints Shri M B N Rao as Chairman & Managing Director (CMD) up to June 30, 2008 Canara Bank sets up ATM

Canara Bank begins operation in Shanghai on August 08,2005. Canara Bank tied up with i-flex Solutions for core-banking project and IBM will be the systems integration partner. Canara Bank joins hand with Dakshina Kannada milk co-op.2010 Canara Bank has nominated Shri Khalid Luqman Bilgrami as part-time non-official Director under Chartered Accountant category, on the Board of Directors of Canara Bank.

Dena Bank

The Bank was brought into existence by an Ordinance issued on 19th July1969, by the Central Government. The Bank is a Government of India Undertaking and carries on all types of banking business. 1980 The second regional rural bank was set up in March at Rajnandgaon in Madhya Pradesh. 1985 Rs 13.63 crores of capital subscribed by Government. 1990 Rs 30 crores of capital subscribed by Government. 1995 Rs 6.11 crores of capital subscribed by Government. 2000 The Company has appointed Sharepro Services as its R&T agent in place of PCS Inds Ltd. Dena Bank to launch 'debt card', market insurance products in a bid to boost its retail banking activity and increase business by over Rs 23,000 crore by this fiscal. A G Pradhan has joined Dena Bank as chief vigilance officer.

Dena Bank has launched a housing loan scheme -- 'Dena Niwas Loan' targetted at housing activity in greater Guwahati. Mr. S.C. Vohra, Currently General Manager, Punjab & Sind Bank, has been appointed as a whole-time director. 2005 The second public issue opened on January 24, 2005 and closed on January 29, 2005. The issue had got overwhelming response from investors and substantially oversubscribed. Life Insurance Corporation of India signs 32nd bancassurance agreement with Dena bank on April 29, 2005.. Dena Bank appoints Shri M V Nair as Chairman & Managing Director (CMD) for a period of five years. Dena Bank inks agreement with Small Industries Development Bank of India Dena Bank inks agreement with SIDBI. Dena Bank rolls out 'no frills' banking. Dena Bank join hands with LICMF. 2006 Dena Bank and Union Bank of India have tied up with Small Farmers Agri-business Consortium (SFAC) to facilitate growth of agri business. 2007 Dena Bank has appointed Mrs. Smita Vijayanand Pandit (Chief Manager -IRC

& Company Secretary) as Compliance Officer in place of Shri M.G. Sanghvi with immediate effect, who will directly liaise with the authorities such as Stock Exchanges, SEBI, ROC etc. 2010 Dena Bank has nominated Shri Ignatius Marshal, Almeida, Manager Dena Bank as Officer Employee Director on the Board of Dena Bank, for a period of three years from the date of notification and /or upto November 30, 2012 i.e. the date of superannuation or until he ceases to be an officer of the Dena Bank, or until further orders whichever is the earliest. Dena Bank has Shri A. K. Dutt, as a whole time director (designated as Executive Director) of Dena Bank.

History of Private Sector Bank:

HDFC Bank

The Bank was Incorporated on 30th August 1994. A new private sector Bank promoted by housing Development Corporation Ltd. (HDFC), a premier housing finance company. The bank is the first of its kind to receive an in-principle approval from the RBI for establishment of a bank in the private sector. Certificate of Commencement of Business was received on 10th October 1994 from RBI. 500,00,000 equity shares were allotted to HDFC promoters. 509,20,000 shares were allotted to HDFC Employees Welfare Trust and HDFC Bank Employees Welfare Trust on 22nd December, 1994. On 16.1.1995, 90,79,930 No. of equity shares were allotted to Jarrington Pte. Ltd. Another 400,00,000 equity shares were allotted on private placement basis to Natwest Group on 9.5.1995. 500,00,000 shares were allotted to the public on 9.5.95 (all were taken up). The bank is one of the largest mobilisers of retail deposits through its network of 20 branches. Its credit deposits ratio was 53.8%. 1998 HDFC Bank has tied up with the Ahmedabad Stock Exchange (ASE) to act as its clearing bank. HDFC Bank has become the first bank in India to link up its automated teller machine (ATM) network with all the three major payment systems world-wide. The bank has decided to issue 1,33,10,000 equity shares of Rs. 10 each to HDFC and a wholly-owned subsidiary of it at a price of Rs. 94 per share. HDFC Bank allotted 1.98 crore shares of Rs 10 each at an issue price of Rs 94 per share to promoters and strategic investors on 29 March, 2000. In 2000 SkyCell Communications Ltd,

one of the two cellular service providers in Chennai, has launched 'Sky Banking', for which the company has tied up with ICICI Bank and HDFC Bank. 2001 Standard Chartered Bank, HDFC Bank and Bharat Petroleum Corporation have joined the eCash Forum which has been set up by the Smart Card Forum of India. HDFC Bank files with US regulators to list more than 11 million American Depositary Shares on the New York Stock Exchange.

2002 HDFC Bank launched its branch in Karnataka and Manglore. HDFC Bank launched new products to its wealth management programme to increase its customer base. The bank introduced a non-interactive product named "Financial Planner", which would be available for all its customers for an annual fee starting from Rs 10,000. The bank is offering fee based advisory programme to the "mass affluent" segment, which was earlier offered to high net worth customers. The wealth management programme would cater to individual needs taking into account various factors such as customer's age, financial goals and risk profile, which includes equity, MFs and debt instruments such as RBI Relief Bonds. In 2004 HDFC Bank repurchases HDFC loans worth Rs 208 cr. HDFC Bank wins Asiamoney award for Best Domestic Bank. 2005 HDFC Bank ties up with the International Bank of Qatar (IBQ) to launch banking services in Qatar. HDFC Bank has tied up with US-based WL Ross and company LLC for investing in corporate restructuring 2006 HDFC sets up more branches in AP and VbV facility for online shopping. 2007 HDFC Bank has signed an agreement with Tata Pipes to offer credit facilities to farmers across the country. 2008 HDFC Bank Ties Up With Postal Department, Extends Rural Reach. HDFC Bank Wins 'Nasscom IT User Award The Year' 2009 HDFC Bank Bags Asiamoney Award for the "Best Domestic Bank". HDFC Bank offers electronic payment collection facility to Guruvayoor Devaswom. HDFC Bank launches 'Meritus' Scholarship Programme. The Asian Banker declares HDFC Bank the Best Retail Bank 2010 With a view to attract long term deposits and prevent premature withdrawal when the interest rates peak, HDFC, the housing finance major, has decided to pay variable interest rate on recurring deposits. HDFC Bank on Feb 19 increased the fixed deposit rates by up to 150 basis

points across maturities, a move that follows the Cash Reserve Ratio hike of 75 basis points by the Reserve Bank of India last month.

Kotak Mahindra Bank

The company was incorporated on 21st November 1985 under the name Kotak Capital Management Finance Ltd. The Company has been promoted by Mr Uday S Kotak, Mr S.A.A Pinto and Kotak & Company. The company obtained the certificate of commencement of business on 11th February 1986 and the Existing promoters were joined by Mr Harish Mahindra and Mr Anand Mahindra. The company's name was changed on 8th April 1986 to its present name Kotak Mahindra Finance Ltd. The Company deals in Bill discounting, leasing and hire purchase, corporate finance, management of fixed deposit mobilisation, financing against securities, money market operations, consumer finance, investment banking and clients' money management.

In the 1990 , 3,08,770 No. of equity shares subscribed for by the promoters, directors, 3,41,230 No. of equity shares allotted as rights as on 28.3.89. 19,50,000 shares issued as bonus (6,50,000 shares in prop. 1:1 as on 29.7.89 and 13,00,000 shares in prop. 1:1 as on 27.2.91). 1995 The Company issued 4,00,000 - 17% Secured Redeemable Non-convertible Debenture of Rs 2500 each including 96000 - 16% NCDs reserved for NRIs/URB (only 9510 taken-up). Unsubscribed portion of 90 debentures issued to the public. These are redeemable at par on 7.3.2001 with an option for early redemption up to a maximum of 5% of the issue amount every year. The Company entered into a joint venture agreement with Ford Credit International Inc. (FCI), a subsidiary of Ford Motor Credit Co., USA. It was proposed to finance all non Ford Passenger cars. Kotak Mahindra Capital company became a subsidiary of the Company.

1999 The `FAA' (pronounced `F double A') rating assigned to the fixed deposit programme of Ford Credit Kotak Mahindra (FCKM) has been reaffirmed. With the allotment to the Company of 50,000 equity shares of Rs. 10 each by Kotak Mahindra Trustee Company Limited (KMTCL) on 12th May.

Kotak Mahindra Finance Ltd (KMFL) and Chubb Corporation of the US have decided to call off their joint venture for entering the general insurance business in 2000. The Company has decided to set up a venture capital fund with an initial corpus of Rs. 100 crore. KMFL has set up a new asset reconstruction division to offer recovery management services to players in the financial services industry. The Company Issue of 91,82,500 No. of Equity Shares of Rs. 10/- each for cash at a premium of Rs. 90/- per share aggregating Rs. 91,82,50,000 to the Equity Shareholders of the Company on Rights basis in the ratio of one equity share for every four equity shares held on 15th February. The Company has proposed to start-up capital of Rs 150 crore in its life insurance joint venture with Old Mutual, the UK based financial services group.

The Company proposes to make the necessary applications to the RBI and the Insurance Regulatory and Development Authority for entering the life insurance business. Kotak Mahindra Finance Ltd has been assigned Ind AAA rating (indicating highest credit quality) for its Rs.510 million medium term borrowing programme. The Company recommended a swap ratio of 25 shares of KMFL for every share of Pannier Tradings which has a 75 per cent equity stake in Kotak Securities.

The proposal of changing the name from 'Kotak Mahindra Finance Ltd' to 'Kotak Mahindra Bank Ltd' and the proposal to change the Authorised capital from 100,00,00,000 divided into 10,00,00,000 equity shares of Rs.10 each has been approved by the company shareholders in 2003. RBI has granted licence to Kotak Mahindra Finance Ltd to embark on its banking business. Kotak Mahindra Bank has entered into an ATM sharing agreement with UTI Bank, which would allow KMB's customer free access to around 800 ATM's. Kotak Mahindra Bank Limited has informed that the equity shares of the Bank have been delisted from the Delhi Stock Exchange Association Ltd w.e.f December 10, 2003. Kotak Mahindra Bank Limited has informed that the Bank's equity shares will be delisted from The Stock Exchange, Ahmedabad with effect from January 20, 2004. Kotak entered into tie up with Russia's top investment bank in 2009. Kotak Mahindra Bank Wins IT Team of the Year for 3rd Consecutive Time at the Banking Technology Awards 2008

Axis Bank Ltd.

1993 The Bank was incorporated on 3rd December and Certificate of business on 14th December. The Bank transacts banking business of all description. UTI Bank Ltd. was promoted by Unit Trust of India, Life Insurance Corporation of India, General Insurance Corporation of India and its four subsidiaries. The bank was the first private sector bank to get a license under the new guidelines issued by the RBI. 1998 The Bank has 28 branches in urban and semi urban areas as on 31st July. All the branches are fully computerized and networked through VSAT. ATM services are available in 27 branches. The Bank came out with a public issue of 1,50,00,000 No. of equity shares of Rs 10 each at a premium of Rs 11 per share aggregating to Rs 31.50 crores and Offer for sale of 2,00,00,000 No. of equity shares for cash at a price of Rs 21 per share. Out of the public issue 2,20,000 shares were reserved for allotment on preferential basis to employees of UTI Bank. Balance of 3,47,80,000 shares were offered to the public. The company offers ATM cards, using which account-holders can withdraw money from any of the bank's ATMs across the country which are inter-connected by VSAT. UTI Bank has launched a new retail product with operational flexibility for its customers. UTI Bank will sign a co-brand agreement with the market, leader, Citibank NA for entering into the highly promising credit card business. UTI Bank promoted by India's pioneer mutual fund Unit Trust of India along with LIC, GIC and its four subsidiaries. 1999 UTI Bank and Citibank have launched an international co-branded credit card. UTI Bank and Citibank have come together to launch an international co-branded credit card under the MasterCard umbrella

2000 The Bank has announced the launch of Tele-Depository Services for its depository clients. UTI Bank has launch of 'iConnect', its Internet banking Product. UTI Bank has signed a memorandum of understanding with equitymaster.com for e-broking activities of the site. Infinity.com financial Securities Ltd., an e-broking outfit is typing up with UTI Bank for a banking interface. Geojit Securities Ltd, the first company to start online trading services, has signed a MoU with UTI Bank to enable investors to buy\sell

demat stocks through the company's website. Indiabulls has signed a memorandum of understanding with UTI Bank. UTI Bank has entered into an agreement with Stock Holding Corporation of India for providing loans against shares to SCHCIL's customers and funding investors in public and rights issues. UTI Bank Ltd has informed BSE that a meeting of the Board of Directors of the Bank is scheduled to be held on October 24, 2002 to consider and take on record the unaudited half yearly/quarterly financial results of the Bank for the half year/Quarter ended September 30, 2002. UTI Bank Ltd has informed that Shri J M Trivedi has been appointed as an alternate director to Shri Donald Peck with effect from November 2, 2002. 2003 UTI Bank Ltd has informed BSE that at the meeting of the Board of Directors of the company held on January 16, 2003, Shri R N Bharadwaj, Managing Director of LIC has been appointed as an Additional Director of the Bank with immediate effect. UTI Bank, the private sector bank has opened a branch at Nellore. The bank's Chairman and Managing Director, Dr P.J. Nayak, inaugurating the bank branch at GT Road on May 26. Speaking on the occasion, Dr Nayak said, "This marks another step towards the extensive customer banking focus that we are providing across the country and reinforces our commitment to bring superior banking services, marked by convenience and Closeness to customers.

2005 UTI Bank enters into a bancassurance partnership with Bajaj Allianz General for selling general insurance products through its branch network. UTI Bank launches its first Satellite Retail Assets Centre (SRAC) in Karnataka at Mangalore. 2007 AXIS Bank Ltd has informed that consequent upon handing over charge as Administrator of the Specified Undertaking of the Unit Trust of India (SUUTI), Shri. S B Mathur, the Nominee Director of SUUTI has resigned as a Director of the Bank w.e.f. December 06, 2007. AXIS Bank Ltd has informed that Fitch Ratings on December 14, 2007, has upgraded the Bank's National Long-term rating to 'AAA(ind)' from 'AA+(ind)'. AXIS Bank Ltd has appointed Shri K N Prithviraj as an Additional Director on the Board at Directors of the Bank. Company name has been changed from UTI Bank Ltd to Axis Bank Ltd. 2009. Axis Bank today said its board has recommended the appointment of Shikha Sharma, currently chief of ICICI

group's life insurance business, as its next managing director and CEO. The bank has a network of 832 branches along with 8 extension counters and 3622 ATMs across the country. Axis Bank, on Wednesday entered into a strategic alliance with Motilal Oswal, the financial services firm, in order to facilitate the online trading for the bank's customers.

ING Vysya Bank

1930 The Bank was Incorporated at Bangalore City. The Bank transacts general banking business of every description. In 1958 The Bank was granted a licence by the Reserve Bank of India to carry on banking business. By the RBI in 1972 With effect from 1st January, the Bank was upgraded to `B' class. 1985, 6,00,000 Rights equity shares issued at par in prop. 1:2. In 1990 The bank introduced the Investors' club activity to render buying and selling of capital market investments on behalf of its members apart from giving loans and providing security for the scrips deposited with the bank.

1995 The bank launched two new schemes, namely Vysdouble Scheme - doubles money in less than 57 months & Vyswift Scheme - A scheme for fast collection of out station cheques. The bank has signed a MOU with Bank Brussels Lambert for strategic alliance. It enable the bank to globalised its operations. The bank has appointed M/s. KPMC Peat Marwick to conduct a study of the bank for re-engineering the business processes of the bank and suggest an appropriate business strategy to remodel the bank as a World Class Bank. Then after 131,32,830 No. of equity shares of Rs 10 each at a prem. of Rs 25 per share allotted to the existing shareholders on rights basis in the ratio of 5:1.

2000 Indus Software Private Limited a Pune-based software products company has signed an agreement with the Vysya Bank Ltd., a leading private sector bank in India for the implementation of its product, ISI (lending solutions from Indus). Vysya Bank Ltd. signed a MoU with Global TeleSystems Ltd. to utilise their e-commerce payments processing infrastructure. The Bank has signed a memorandum of understanding with the

ING group to pick up 26% stake in ING Asset Management Company for a nominal amount of Rs 10 crore. Vysya Bank has signed an MoU with Satyam Infoway for its foray into e-commerce. The Vysya Bank signed an MoU with Siri Technologies Pvt for a technical and marketing partnership to develop, customize and implement remittance/payment processing, software solutions according to a press release issued by Vysya Bank. ING Insurance, a sub-holding company of Dutch financial major ING Group, has tied up with Bangalore-based Vysysa Bank to enter the Indian life insurance market. Vysya Bank is likely to review its joint venture agreement with Citibank for the credit card business. Bangalore-based private sector bank Vysya Bank is to launch a floating rate deposit. ING Insurance, Vysya Bank Ltd. and the Damani Group have signed an agreement to form a life insurance joint venture in India.

Ing Vysya Bank Limited has appointed Mr. Peter Henri Maria Staal as a Non-Executive & Non-Independent Director of the Bank effective January 21, 2010. ING Vysya Bank Ltd has informed that the Board of Directors of the Company at its meeting held on January 21, 2010, have approved the appointment of Mr. Peter Henri Maria Staal as a Non-Executive & Non-Independent Director of the Bank effective January 21, 2010.

YES Bank Ltd.

Yes Bank was incorporated as a Public Limited Company on November 21, 2003. Subsequently, on December 11, 2003, RBI was informed of the participation of three private equity investors namely Citicorp International Finance Corporation, ChrysCapital II, LLC and AIF Capital Inc., to achieve the financial closure of the Bank. RBI by their letter dated February 26, 2004 provided their no-objection to the participation of the three private equity investors namely Citicorp International Finance Corporation, ChrysCapital II, LLC and AIF Capital Inc. in the equity of the Bank at 10%, 7.5% and 7.5%, respectively, and also advised the Bank to infuse a sum of Rs. 2000 million as the paid up capital. Additionally, the RBI advised the Bank to submit an application for final approval after completion of all formalities for incorporation as a banking company and setting out the capital structure of

the Bank as approved by RBI. RBI by their letter dated December 29, 2003 decided to further extending 'In Principle' approval for a period up to February 29, 2004 to allow the Bank to complete all financial arrangements.

Yes Bank obtained its certificate of Commencement of Business on January 21, 2004. Subsequently, in March 2004, the Bank achieved the mobilization of the initial minimum paid up capital of Rs. 2,000 million. Further, the Promoters by their letter dated March 29, 2004 made a final application for a banking licence under Section 22 (1) of the Banking Regulation Act, 1949 providing complete details of the capital structure, the composition of Board of Directors, the proposed human resources, information technology, premises and legal-policies and the business and financial plan of the bank.

RBI by their letter dated May 24, 2004, under Section 22 (1) of the Banking Regulation Act, 1949, granted us the licence to commence banking operations in India on certain terms and conditions including a term that 49.0% of our pre-Issue share capital held by the Promoters (domestic and foreign) was to be locked-in for five years from the licensing of the Bank, being May 24, 2004. In our case, this 49.0% has been met by locking-in Equity Shares representing 29.0% of the share capital held by Mr. Rana Kapoor and Mr. Ashok Kapur and Equity Shares representing 20.0% of the share capital held by Rabobank International Holding. Further, by their letter dated September 2, 2004, RBI included the Bank in the Second Schedule of the RBI Act, 1934 with effect from August 21, 2004 and a corresponding notification was published in the Official Gazette of India (PART III-Section 4) on August 16, 2004. Share Subscription The Promoters, the Promoter Group Companies and Rabobank International Holding executed a Share Subscription Agreement dated November 5, 2003, (the "SSA"), whereby they agreed to subscribe to the Equity Shares along with the Private Equity Investors (with whom a separate agreement was to be executed). The subscription of the Equity Shares by Mags and Morgan was financed through a loan of Rs. 170 million availed by each of the companies from Rabobank International Holding, which is documented through Dollar Loan Agreements between (i) Rabobank International Holding, Mags and Mr. Ashok Kapur and (ii) Rabobank International Holding, Mr. Rana Kapoor and Morgan, both dated

November 5, 2003. In terms of these agreements, Rabobank International Holding has granted a loan of Rs. 170 million each to Mags and Morgan, to be utilised for subscribing to the 17 million Equity Shares of the Bank as provided in the SSA. This loan has to be repaid within three years of the disbursement of the loan amounts. These loans were disbursed on March 10, 2004. The SSA states that the loans to Mags and Morgan by Rabobank International Holdings are to be at an interest rate of nil (0%).

The shareholders of Mags and Morgan have executed separate Promoter Support Agreements dated November 5, 2003 with Rabobank International Holding to govern their relationship with Rabobank International Holding, whereby Mags and Morgan have authorised Mr. Ashok Kapur and Mr. Rana Kapoor, respectively, to enter into and execute the above mentioned loan agreements on their behalf. They have also undertaken to ensure, that by exercise of their voting rights as shareholders of Mags and Morgan, all obligations of Mags, Morgan, Mr. Ashok Kapur and Mr. Rana Kapoor under the aforesaid loan agreements shall be fulfilled. The MIA also mandates that our Bank is required to make an IPO of Equity Shares within 18 months from the date of completion, which includes listing of the Equity Shares on the Stock Exchange, Mumbai or the National Stock Exchange. However, the Bank is required to actively consult the Private Equity Investors prior to making such initial public offering. It is provided that the minimum IPO price shall be the higher of (i) the price at which any of the Private Equity Investors subscribe to the Equity Shares anytime prior to such initial public offering and (ii) the price at which any person purchases or subscribes to the Equity Shares prior to such initial public offering. An initial public offering at a price lower than the minimum IPO price requires the consent of the Private Equity Investors

RBI by their letter dated February 26, 2004 has also provided their no-objection to the participation of the three private equity investors namely Citicorp International Finance Corporation, ChrysCapital II, LLC and AIF Capital Inc. in the equity of the Bank at 10%, 7.5% and 7.5%, respectively. Yes Bank has announced that it will enter the capital market with its initial public offer on June 15 to raise Rs 266-315 crore. The issue will close on 21

June 2005. Yes Bank will offer seven crore equity shares of Rs 10 face value through a 100 per cent book building route. The price band for the shares has been fixed at Rs 38-45. The YES Bank IPO has been priced at Rs 45 per share as it received the maximum number of bids at this price. The IPO, which was through a book-building route, had a price band of Rs 38-45 per share. The IPO received 2,57,000 bids, resulting in a subscription of over 30 times. YES Bank has joined hands with handset maker Nokia to offer mobile payment services that will enable consumers pay for goods and services using their mobile devices.

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