Abstract

Introduction
The takeover of one company by another company and establishing itself as the new owner is known as Acquisition whereas merger takes place when two firms of about the same size come together and form a single new company.

Importance of Mergers and Acquisitions
The Mergers and Acquisitions generalize the cost efficiency as well as lead to revenue enhancement. They even lead to an increase in economies of scale. The studies show that Mergers and Acquisitions on an average benefit the target shareholders but not the shareholders of the acquired companies.

Bank is a financial institute which is authorized by the state or central government to deal in the acceptance of deposits and giving out loans. In the recent times, many changes have taken place in the banking industry which has affected this sector structurally as well as strategically. Therefore need is felt for the banks to undergo Mergers. It is a less costly method of improving the profitability.

Indian Bank Mergers
The Mergers and Acquisitions in Indian banking industry has been initiated through the recommendations of the second Narsimham committee.

The objectives of the study are:

a) To study the Mergers and Acquisitions in the Indian banking sector during the last decade.

b) To study the impact of Mergers and Acquisitions on the stakeholders of ICICI and Sangli bank.
c) To study the response of various stakeholders of merged bank on the benefits of the Mergers and Acquisitions.
d) To make suggestions in order to make Mergers and Acquisitions successful in enhancing the benefits of various stakeholders.
e) To study the benefits of Mergers and Acquisitions in the Indian banking sector.

**Hypothesis**

HO – Merger has made no significant impact on the economic and non-economic parameters of ICICI bank.
H1 – Merger has made significant impact on the economic and non-economic parameters of ICICI bank.

The data is collected from primary as well as secondary sources. Questionnaires were distributed and the data analysis was done by using statistical methods. The findings of the study were as follows:

1. More than 70% of the participants of Sangli bank had joined the bank before the merger with ICICI Bank Ltd.
2. More than 80% of the participants are of the opinion that the merger of Sangli bank and ICICI bank has improved the conditions of the Sangli bank.
3. More than 70% of the participants positively feel that the improvement of the services in the bank post-merger have taken place.
4. Also the services provided by the bank have improved. There have been technological enhancements upon the merger.
5. About 60% of the participants feel that the work culture improvement has taken place post-merger.
6. Upon the analysis it can be safely opined that the participants are satisfied and feel that there is a positive impact on their salaries post-merger.