Preface

The current scenario of consolidation within Public Sector Banks, within Private Sector Banks and between Private Sector Banks and Public Sector Banks has emerged. Apart from this, Foreign Banks have become active in merger and acquisitions, buying out some old Private Banks and new Private Banks. The motive mentioned by experts for the major Indian Banks to adopt this was to gain advantages of economy in size and scope of operations, and the competence to operate in global market place. The merger and acquisition in the Banking Industry has brought a new life to the style of doing business in today’s world. Strategic mergers, acquisitions, and shutting down has triggered the consolidation of Indian Banking Industry and helped the banks to survive.

It has been observed that Indian Banking Industry had played a tremendous role in reinforcing the economy of India, by servicing the needs of three sectors of the economy: agriculture, manufacture, and service. The Banking system of India was not hassle-free but was able to meet new challenges posed by the external and internal factors. Majorly the past three decades had a several outstanding achievements to its credit and the most striking feature was its extensive reach. Banking today is no longer confined to only metropolitan cities. In fact, it has reached to the remotest corner of the country. Presently, Banks in India are under-taking non-traditional areas to generate income through diversified activities other than the Core Banking activities. Today, Banking have become more or less paperless Banking. Banks has emphasized more on automation and outsourcing of different services so that they could handle the increased volumes of business efficiently and effectively. They are also providing tailor made products as suited to the requirements of the individual customers. Currently, the Banking Sector is on the threshold of an exciting phase.

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