Mayer Amschel Bauer Rothschild had said, ""Give me control of a nation's money and I care not who makes it's laws".

While he certainly was speaking of the power of money but more so of the institutions that control this power-the Banks.

Banking is one of the foundations of the economy. Which is the reason that while the whole world and particularly the, now quickly, developing economies today are in the throes of rapid change the changes in the Banking industry are being undertaken with extreme caution.

But, then as Alvin Toffler has said, "Change is not merely necessary to life - it is life."

There is a prediction that in the not too distant future the Indian banking industry would be 3-4 global sized banks controlling 35-45 per cent of the market in India; 6-8 national banks controlling 20-25 per cent of the market; 4-6 foreign banks with 15-20 per cent share in the market, and the rest being specialist players (geographical or product/segment focused).

This shake out in banking will result in a certain amount of decline, sickness and uncompetitiveness in some of the constituent entities of this sector. These Banks will then need to be taken over, merged or amalgamated and then turned around. This too will have to be done in such a professional and clinical manner that the confidence of the public in the banking sector remains firm and unshaken.

This study seeks to unravel the mysterious labyrinths of the turnaround process as applicable to banking. The Bank of Rajasthan Ltd, is one such bank that has witnessed a remarkable turnaround in the very past. In fact, it may be said that the process is still on. Thus, it has been researched to see the whether the rules of 'change/turnaround management' apply directly to Banks too or are there a new set of rules for Bank Turnaround. This has been done through a case study of The Bank of Rajasthan Ltd.
Done in two parts, it deals with the factual information on the turnaround as gathered from the secondary sources as also on the other hand the perception of the employees on the reasons for decline, turnaround and the process of implementation of the turnaround in this Bank has been gathered and analysed.

With the trickle of Bank decline showing signs of becoming a flood it is believed that this study will greatly assist the top managements in steering these ships to success through a sustainable turnaround.