

Chapter – 2

Chapter – 2 An Overview Of Banking Sector And Profile Of Selected Banks

2.1 Banking sector in India: An overview

2.1.1 Genesis of Banking in India

In the economic history of a country banking and bankers have always occupied a respectable place. In case of India also “there is plenty of evidence to show that India was not a stranger to concept of banking”. Chanaka’s Arthasathra²⁰ (about 300B.C.) is full of facts to show that existed guilds of powerful bankers who received deposits, advanced loans and carried on other banking functions. Manu in his smriti has written considerably on such types of activities by a section of persons of the society. It was the foreign invasions from 6th century onwards and consequent political instability that seriously undermined their status and standing. Individual bankers had continued to prosper so much that the famous Dilwara temple on Mount Abu is said to have been built by two bankers during 1197 and 1247 A.D. J.B.Travernier, a French traveler in 17th century, has mentioned that practically every village of India was having a shroff²¹ who according to him acted as banker. During the mughal period, the indigenous bankers were fairly prominent in the financing of trade and the use of instruments of trade and the use of instruments of trade. Emperor Aurangazebin his regime conferred the title of “seth” on the most eminent banker of his time known, as Maneek chand and his five other brothers were equally great bankers. Emperor Farrukhsiyar conferred on Fatehchand, nephew of seth Manikchand, the title of ‘Jagat Seth’ the banker of the world. The house of Jagat seth virtually came to occupy their position of the Rothschild’s of India and rendered great assistance to the East India company, in the early days of the British Advent. Lord clive in 1859 is aid to have entertained Jagat eth for four years at a cost of R.17374. In tho ays

²⁰ Arthashashtra: An essay of Economies

²¹ Shroff: a local money lenders who performed functions of granting credit to local masses. The shroffs operated as unorganized bankers.

the revenue of the East India Company was collected primarily through these indigenous bankers of various in particularly in Bengal (Desai. V.,2005).

Besides the above mentioned evidence of existences of Indigenous banker in India, banking in the modern scene came to be established in India with the setting up of three presidency bank that were successor to agency houses, which invariably combined banking with their commercial and trading activities, and were floated by East India company to facilitate the borrowings of the government and maintenance of credit.

2.1.2 Modern Banking in India: An overview

Besides the above mentioned genesis of banking offering phases of transformation o modern Banking in India can be classified into following categories:

- Pre Independence period: Evolution of modern Banking in India (before 1947)
- Post independence an prior to liberalization : Financial repression (between August 1947 to 1990)
- Post liberalization : Financial Liberalisation (after 1990)

Pre Independence Period (Before 1947): Evolution of Modern Banking in India:

The unification of currency under the East India Company and the changeover of a single sovereign took away the business of banking from the hands of the shroff. Commercial Banking in India on the western lines can be traced from the beginning of the 18th century in form of “Agency House”, which was started by the employees of the East India Company. Agency Houses were in operation upto 1929-32. [Gupta, 2001 and Roy, 2000]

Bank of Hinustan (1770) established by Calcutta by M/s Alexander & Co an Agency House that had the honor of first joint stock bank in India. This bank was wound up in 1832 with the failure of the firm. The Bengal Bank (1785) and the General Bank of India (1786) came into being, but both thee banks too had to face the fate (Verma and Malhotra, 1993).

Three presidency Bank were established through a charter of East India company with financial participation of the state government, Viz., the bank of Bengal (1806), the Bank of Bombay (1840) an the Bank of Madras (1843).[Bagchi, 1989].

By this time, a number of joint stock company banks had come to be established after the acceptance of the principal of limited liability in 1860. The year 1860 is, therefore, considered to be a landmark in the banking history of India as after this period some of the well-known banks were formed such as the bank of upper India (1863), the Allahabad Bank (1865), the Bangalore Bank (1868), the Alliance Bank of Shimla (1874) etc. (RBI, 2002)

India managed joined stock banks were also floated. The first purely Indian was the Oudh commercial Bank, established in 1881, followed by the Punjab National Bank in 1894, and the people's Bank in 1901. The swadeshi movement of 1906 gave a great stimulus to the establishment of Indian Banks namely, Bank of India, the Indian Bank of Mara, the central Bank of India, the Bank of Baroda and many more such banks were also started. Many of these banks were started with inadequate capital. Lack of knowledge regarding Banking practices and principles among the Indian Bankers along with other factor made a case of serious crisis. This led to failure of 87 Banks during the period 1913-17.

Three presidency Banks (the Bank of Bengal, the Bank of Bombay and the Bank of Madras) were in operation for nearly a century. During the banking crisis of 1913-17, which observed failure of a larger number of commercial Banks, these three presidency Banks were amalgamated under the Imperial Bank of India Act, (1920).

There was global depression after the First World War, which was responsible for the contraction of currency. This led to rapid decline in the deposits of Banks. About 373 commercial Banks with a total paid-up capital of Rs.6.82 crores, failed during the period 1922-36.

The two world wars proved a boon to the banking industry when many large and small banks were started. A good proportion of them stood the test of time and survived the subsequent crises, especially the Great Economic Crash (1929-33). But at least an equal

number of them failed and fell like the leaves of autumn as soon as the war was over. (Sharma B.P., 1974).

The Central Banking Enquiry committee, appointed on 22nd July 1929 recommended enactment of a comprehensive Banking legislation relating to organization, management, audit and liquidation of Banks in India. Some of the committee's recommendations were implemented in 1936, when the Indian companies Act, 1913 were amended. Banking Company, the minimum capital required by a Banking company to commence, and granting of moratorium to a bank in temporary difficulties.

The year 1935 opened a new gateway in the history of Indian Banking, when the Reserve Bank of India was established to act as a central Bank of the country with monopoly of note issue and serve as banker's bank and government. Though the Reserve Bank of India was constituted in 1935, much could not be done in respect of bank failures till the Banking Companies Act was put on the statute book in March 1947. It changed the whole approach towards commercial Banking and government came to recognize it as a positive instrument for faster economic development.

Post Independence but Prior to Liberalisation: Between August 1947 to 1990

The post Independence period (August 1947 onwards) and prior to 1991 can be categorized into following three phases viz. (Verma M.S., 1999)

- Foundation Phase
- Expansion phase
- Consolidation phase

Foundation Phase (1950s -1960s): the Foundation phase can be considered to cover 1950s and 1960s till the nationalisation of the banks in 1969. The focus of strategy during this phase was to lay the foundation for a sound banking system in the country. Consequently, this phase witnessed the development of necessary legislative framework for facilitating re-organisation and consolidation of the Banking system, for meeting the requirements of the Indian Economy. A major development during this period was the transformation of Imperial Bank of India into state Bank of India (July 1955) and

redefined on of its role in the Indian economy. Banking sector, which was catering to the needs of the Government during pre-Independent India, individuals and select traders opened their doors for wider sections of the society that were neglected earlier. With this for the first time Banking in Indian has vision and Mission to meet the requirements of the entire Economy, taking into its fold even small Industrial and Business units including Agriculturists²².

Expansion Phase: this phase of the banking sector in India has begun in mid-60s but gained momentum after the nationalization of the large commercial Banks in 1969. On 19th July, the government of India took revolutionary steps and nationalized 14 major India commercial Banks having deposits of more than 50 crores each as December 31, 1968 by promulgating an ordinance, called the Banking companies (Acquisition and transfer of Undertakings) ordinance, 1969. However, foreign Banks were excluded from the purview of ordinance. The ordinance was replaced by Banking companies Act (1969) on 9th August 1969 and the Act came into the force with effect from 19th July 1969. The position of 14 Nationalised Banks on the eve of nationalization is presented in the following Table No:

The Banking companies (Acquisition and Transfer of undertakings) Act 1969 was declared invalid by Supreme Court on 10th February 1970 on the grounds that, it violated Articles 14(Discrimination) and Article 31(compensation of compulsory Acquisition of property) of the Indian constitution). On 14th February 1970, the president of India promulgated another ordinance called Banking companies (Acquisition and transfer of Undertakings) ordinance (1970) by nationalizing the fourteen major Banks. After wards, the ordinance was replaced by the Banking companies (Acquisition and Transfer of undertakings) Act, 1970 which received the president's assets on 31st March, 1970²³.

²² Verma M.S., 1999, Tren in commercial Banking IBA Bulletin, publishe by Indian Banks Association, Mumbai, Inida, pg.46

²³ Preamble of the Banking companies ordinance Dated 19-07-1969

Table 1: Position of Nationalised Banks in 1969 (Rs. In Crores)

S.no	Name of Banks	Branches (No.)	Deposits	Advances
1	Central Bank of India	564	442	303
2	Bank of India	274	358	243
3	Punjab National Bank	570	358	257
4	Bank of Baroda	373	283	176
5	United commercial Banks	349	203	136
6	Canara Bank	325	148	109
7	United Bank of India	175	147	107
8	Dena Bank	234	125	76
9	Union Bank of India	245	115	74
10	Allahabad Bank	153	114	82
11	Syndicate Bank	307	110	90
12	Indian Bank	218	79	60
13	Bank of Maharashtra	153	78	65
14	Indian overseas Bank	198	67	45
	Total	4134	2627	1823

Source:Ranga Swamy, B, op, cit p.20

The government of India took over another six commercial on April 1980 through a presidential ordinance.

Table 2: Position of Nationalised Banks in 1980 (Rs. In crores)

S.No	Name of Banks	Branches (No.)	Deposits	Advances
1	Punjab and Sind Bank	520	468	336
2	Andhra Bank	588	460	308
3	New Bank of India	402	291	237
4	Vijaya Bank	571	365	208
5	Oriental Bank of Commerce	301	216	152
6	Corporation Bank	304	212	134
	Total	2686	2110	1375

Source: Ranga Swamy, B, op, cit p.30

The purpose of Nationalisation was to convert banking of “classes” into Banking of “masses”, so that the layman could identify himself more closely with the nation’s socio-economic goal²⁴.

Branch network of the banks was widened at an almost furious pace covering the rural and semi-urban population which had no access to banking hitherto. It is important to note that during this period credit flows were guided towards the preferred sectors viz., small scale, small business and agriculture. These sectors of the economy which were earlier largely unattended by banks, were recognized as priority sector and the banking sector was given the responsibility to satisfy their banking needs.

The fifteen years down the line since the nationalization of banks in 1969 Banking sector was dominated by expansion at a feverish pace (Rao, H.N., 1987). During this period transformation of the Indian Banking system, and commercial Banks emerged as an important engine of socio-economic change. With the rapid branch expansion the objective of wider geographical coverage was achieved; lines of supervision and control was stretched beyond the optimum level. Moreover, retail lending to select areas at concessional rate of interest affected the quality of banking assets negatively and this further pressurized their profitability. The competitive efficiency of the Indian Banking system was at low ebb.

However, the first two phases can be termed as a period of financial repression with the characteristics of administrative interest rate, large pre-emption of resources by the authorities and micro regulation.

The true health of financial Intermediaries was passed with following features.

- Opaque Account Norms
- Little Disclosure
- Little Transparency

Interest rates on government securities one of the important segment of fixed income securities were decided through administered flat system.

²⁴ Banks after nationalization, SBI monthly review, June 1977

c. **Consolidation Phase:** With the realisation of the above mentioned weaknesses the banking sector moved into the next phase of development i.e., the phase of consolidation. This phase can be said to begun in 1985 when a series of policy initiatives were taken by central Bank to marginally relax control over the banks. During this period there was marked slowdown in the branch expansion and attention was paid in improving housekeeping, customer service, credit management, and staff productivity, profitability of Banks and introduction of Health code system. Steps were taken during this phase to rationalize the rates of interest on bank deposits and lending. Several measures were also initiated to reduce the structural constraints that obstructed the growth of money market.

III. Post Liberalisation : A Reform Phase (After 1991)

Post liberalization period in India can be observed as the reform phase in Indian Banking History. The year 1991 and 1998 marks the points of initiation of first generation reforms and second-generation reforms respectively. Indian Banking system has been under the grip of declining productivity, inefficiency, profit erosion due to mounting level of NPAs, high levels of reserves requirements, administered uneconomical interest rates & poor cost management system. Inadequate operational flexibility and functional autonomy were also responsible for poor performance of Indian Banks. The intended socially oriented credit in the process, degenerated in irresponsible lending Narsimham committee, 1991.

The macro-economic crisis faced by the country in 1991 paved the way for extensive financial sector reforms. Despite impressive expansion of the banking system there was a general consensus that it had not actually become sound and vibrant, as it needed to be. By 1990, there was cause for serious concern on account of poor financial conditions of commercial Banks most of which by then were in the public sector. Some of these had already become unprofitable, undercapitalized and with high levels of non-performing loans. Recognising the looming danger to the system, the government appointed a High-Level committee headed by M. Narasimham, ex-RBI Governor, to address the problems and suggest remedial measures (Patnaik & Patnaik, 2005). Following are the recommendations of the committee (1991), important initiatives with regard to reforms of the financial sector. The area of reforms include entry deregulation, branch de-licensing, de-regulation of Interest rates and allowing public sector Banks to raise up to 49% of equity in the capital Market. Other

important areas of change have been introduction of new accounting and prudential norm relating to income recognition, provisioning capital Adequacy norm, gradual reduction in cash Reserve Ratio (CRR) and statutory liquidity Ratio (SLR).

While these reforms were under way, many important developments were taken place in the world economy, especially global integration of financial services (Ram Mohan TT, 2005). With the increasing global focus on the need for adequate regulation, supervision of Banks in view of south East Asian crisis and the adoption of Basel committee's prudential regulation and further adoption of recommendations the Naraimham Committee II (April 1998) paved the way for "second generation reforms" in the Indian Banking Industry. The Narasimham committee II, lid stress on prudential measures like higher CRAR, allowing for market risk on government securities, stricter NPAs norms, introduction of Assets- Liabilities Management (ALM) and Risk Management guidelines. Khan committee (May 1998) recommended the consolidation of Banking sytem through a move towards universal Banking, merger between Development Financial Institution(DFIs) and banks and harmonizing the role, operation and regulation for both.

2.1.3 Structure of the Indian Banking System

The relative share of the Banks in total Financial sectors assets, which was nearly 3/4th in early 1980s, came down to 2/3rd mark since 1990s with the evolvment and development of Financial system (Kaim k., 2006).

The organized Banking system in India can be broadly divided into three categories i.e., the central Bank (RBI), the commercial Banks and the co-operative Banks.

The RBI being the supreme monetary and banking authority in the country has the responsibility to control the Banking system in the country. The practice of accepting deposits & lending for a short term is known as commercial Banking, and banks involved in such activities are termed as commercial Banks. Some of the important characteristics of commercial Banks can be expressed as under.

Commercial Banks are the main channels through which credit and monetary policy are executed in the National Economic Model.

Deposits at commercial Banks constitute a large portion of Money in circulation in the economy.

Commercial Banks through their activities of lending and investing, increase the spread of monetary policy to non-banking lenders another sections of the society.

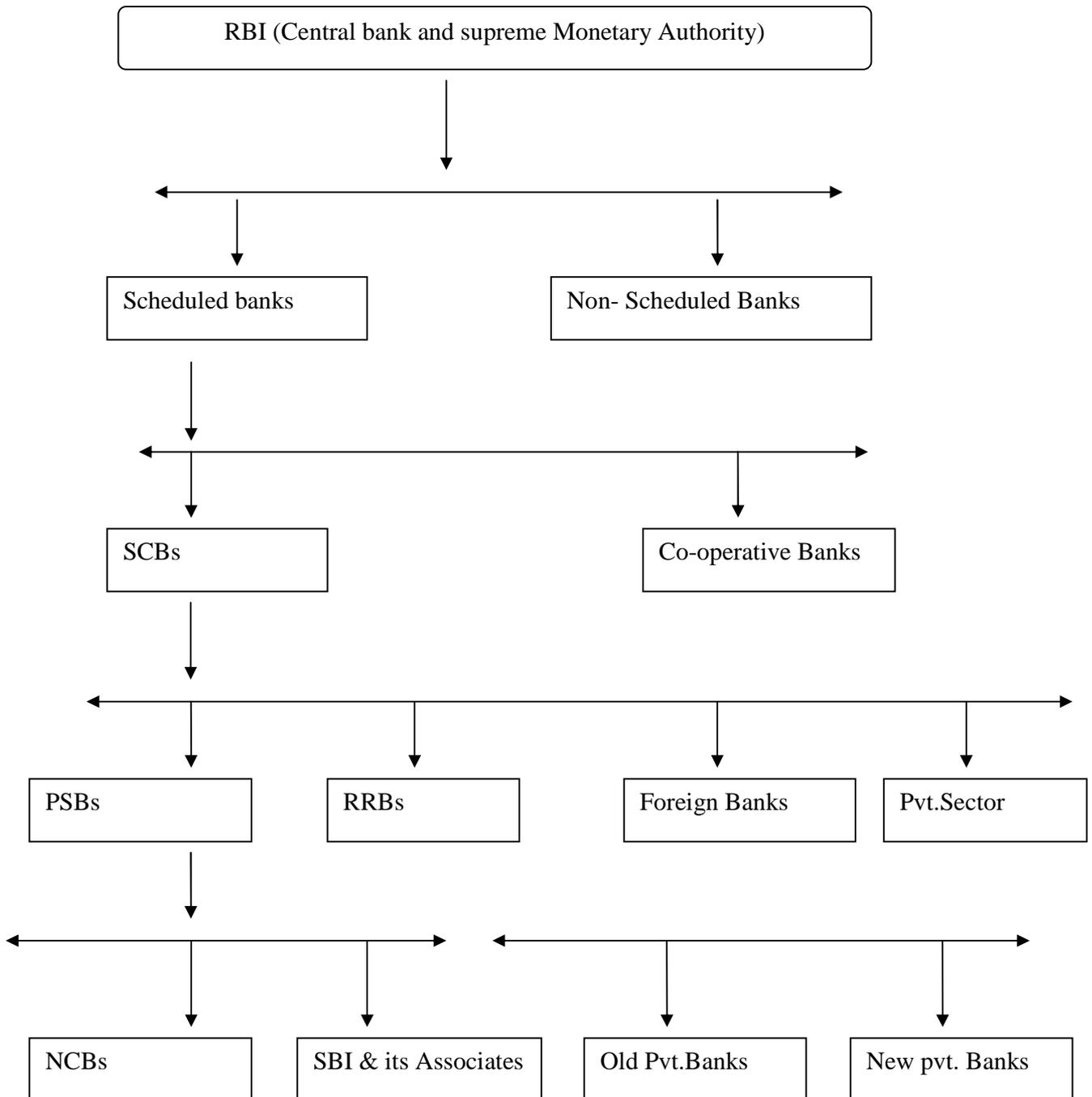
The role of commercial Banks has undergone a sea change with the time. Following are the important functions of the commercial banks in current scenario.

- To change cash for bank deposits and vice-versa and thus create money
- To transfer bank deposits between individuals and/or companies (money multiplier effect)
- To exchange deposits for bills of exchange, government Bonds etc.
- To underwrite capital issues, and
- To provide consultancy services regarding capital markets through their subsidiaries.

The commercial banking structure in India consists of schedule commercial Banks (SCBs) and unscheduled Banks. Scheduled commercial Banks constitute banks, which have been included in the second schedule of the Reserve bank of India (RBI) Act, 1934. (Varshney, P.N., 2001). According to sec. 42 (6) (a) of the Act, a schedule bank should fulfil the following conditions:-

- It must have a paid-up capital and reserves of an aggregate value of not less than 5 Lakhs.
- It must satisfy the RBI that its affairs are not conducted in a manner detrimental to the depositor.

Scheduled Banks enjoy certain privileges like approaching the RBI for financial assistance, refinance etc. schedule banks are subject to stringent supervision and regulation by the RBI in terms of maintenance of certain cash reserves as prescribed by the RBI, submission of returns, following prudential norms and so on. These Banks in India include public sector Banks (PSBs) (i.e. the state Bank of India, its 8 Associate banks and other 19 Nationalised Banks), Foreign Banks, Private Sector Banks, co-operative Banks and Regional Rural Banks (RRBs). The structure of banking system can be well illustrated with the help of following flow chart. (Datt & Sundharam 2004).



Public sector Banks (PSBs) are those banks where the government holding in share capital is more than 50%. Nationalised Banks are those PSBs that are governed by the nationalization Act of 1969. The government of India took bold step by nationalizing

CBs with the following objectives of Nationalisation that has been vividly explained by Verma & Malhotra²⁵(1993) in his book.

- To mobilize deposits on a massive scale throughout the country, and not in cities and large towns alone.
- To accelerate lending to the productive endeavor of diverse kinds, irrespective of the size and social status of the borrower, particularly in the hitherto neglect sectors such as agriculture, small industry and exports, and to promote rapid growth thereof.
- To sustain and generate gainful employment in a direct and indirect manner on a much longer scale than before.
- To secure a more equitable distribution of credit throughout the country by having a balanced programme of branch expansion, particularly in new area that lagged behind or was unbanked or under-banked.
- To encourage new entrepreneurs and to contribute to the development and growth of all backward areas.
- To serve as active catalysts in overall development as many sectors as possible.
- To provide improved extended services to the general public.
- Organizational and functional reorientation of the banking system to facilitate rapid growth and development of National economy.
- To professionalize the management of banks.

Foreign Banks are generally MNCs banks that are incorporated outside India (principal domicile outside India) carry business in the host country or countries.

Private sector banks are those commercial Banks where the government is holding is less than 50% (i.e. maximum shareholdings by the private entrepreneurs). Further private sector Banks are classified as old generation private sector Banks and new generation private sector Banks (incorporated after 1991).

²⁵ Verma H.L. and AK Malhotra, "Funds management in commercial banks, Deep and Deep Publications, New Delhi, 1993pp.9

The co-operative Banks are federations of primary credit societies in the specified area normally a district (preferably district head quarter) or some prominent town of the district. The commercial banks are based on profit, while co-operative Banks are based on co-operative principle.

Non-Scheduled banks are Joint stock Banks, which are not included in the second schedule of the RBI Act on account of failure to comply with the minimum requirements to be classified as scheduled.

The history of banking system in India is not new. The structure of banking system in India is also versatile. Both Government as well as private capital participation exists in Indian banking system. Co-operative forms of organization are also allowed to conduct business in India. The banking sector in India has witnessed remarkable changes over the years. Business environment for banking sector has become very dynamic particularly in the post reforms period. With the changing business scenario, banks are now exposed to different kinds of risk such as credit risk, market risks, regularity risk and operation risks. Particularly, due to changes in supervisory and regulatory norms, there is excess pressure on the bottom of Banks. As we have gradually adopted international prudential practices laid down in the Basel I & II agreement, banks are now required to allocate funds for increased CRAR and tightened NPA norms. Thus the need of the hour is to make the banking system immune to the aforesaid risk as secure optimum size of bottom line. In this backdrop EAGLES model can be one of the best performance evaluation tools in the hands of both regulators and Banks. A detailed discussion of the EAGLES model and its implementations in Bank has been discussed.

2.2 Profile of Selected Banks

2.2.1 Public Sector Banks in India

STATE BANK OF INDIA

SBI is an Indian Multinational Banking and monetary provider organization. It's a government owned bank with its headquarters in Mumbai. SBI is one of the massive four banks of India along with ICICI financial institution, Punjab National Bank and HDFC bank.

There is a prevalence That SBI has originated from the Bank of Calcutta on 2nd June, 1806 which has later changed its name as Bank of Bengal on 2nd January 1809. Government of Bengal has started the first Joint stock i.e., Bank of British India.

The Bank of Bombay (integrated on 15th April, 1840) and the Bank of Madras (incorporated on 1st July 1843) accompanied the Bank of Bengal. These three presidency banks have been result of Royal charters and included as joint stock companies. The presidency banks were amalgamated on 27th January, 1921 and the re-prepared banking entity took as its name Imperial Bank of India.

On 1st July, 1955 the Imperial Bank of India have become the state Bank of India. In 1959, the government has enacted a state bank of India (Subsidiary Banks) Act, which made seven state Banks associates of SBI. Thereafter, a system of consolidation started.

On seventh October 2013 Arundhati Bhattacharya has become the first women appointed as chairperson of the Bank. As of 28th June, 2013 the bank had a hundred and eighty foreign offices spread over 34 nations.

Earlier, SBI had seven associated banks, all of which had belonged to princely states, till the authorities nationalized them between October 1959 and may 1960. On thirteenth August, 2008 state Bank of Saurashtra merged with SBI. Then on 19th June 2009 the SBI board accepted the absorption state Bank of Indore and technique of merging turned into finished by April 2010. At present SBI has five associate banks, all use the "State Bank of" call accompanied through the local headquarters □ name:

- State Bank of Bikaner and Jaipur (SBJ)
- State Bank of Hyderabad (SBH)
- State Bank of Mysore (SBM)
- STATE Bank of Patiala (SBP)
- State bank of Travancore (SBT)

SBI Companies (non – Banking Subsidiaries)

Apart from its five associate Banks, SBI also has the following non- banking subsidiaries:

- SBI Capital Market Ltd.
- SBI Fund Management Pvt. Ltd.
- SBI Global Factors Ltd.
- SBI Cards & Payments services Pvt.Ltd (SBICPSL)
- SBI DFHI Ltd
- SBI General Insurance Company Ltd.
- SBI Pension Fund Ltd (SBIPFPL)

SBI Awards

- SBI has been ranked as the Best Bank in Asia Money FX POLL OF POLLS, 2014 for best overall performance as domestic provider of FX services over the last 10 Years.
- IBA has ranked SBI as IBA Banking Technology Awards – 2014 for the best use of Mobility Technology, Technology in Financial Inclusion, Technology for E-Learning and Training, Customer Management, Best Internet Bank, Best use of technology in Payment System.
- Banker’s Magazine has ranked SBI as the top bank in India based on Tier 1 capital for 2014.
- In D & B India’s study SBI has been placed “Best Public Sector Bank” for 2013.

- In the fortune Global rankings SBI has ranked 298th among the 500 rankings for 2012.

Punjab National Bank

Punjab National Bank (PNB) is an India financial service company based in New Delhi, found in 1894. Punjab National Bank is one of the largest 4 banks in India.

Punjab National Bank has registered on 19th may 1894 and started operations on April 12, 1895 from Lahore with a authorized overall capital of Rs. 2 Lac and working capital of Rs. 20,000. A pioneer throughout, the bank prominent itself through appointing auditors in 1895 long earlier than it the “teller” system in 1944 (some other first); establishing earnings sharing bonus ,provident fund and voluntary outdoor audit well before they formed keystones of suitable management.

In 1900, PNB established its first branch Lahore in Rawalpindi. Branches in Karachi and Peshawar observed. Lala Lajpatrai joined the Board of directors soon after. The subsequent essential event occurred in 1940 when PNB absorbed Bhagwan (or Bhugwan) Dass bank, which had its head office in Dehradun.

On the partition of India and the announcement of Pakistan Independence, PNB has lost its premise in Lahore, however endured to perform in Pakistan. Almost all staff members felt victim to the great riots inside the discharge of their duties. The situations deteriorated in addition. The Bank was pressured to close 92 offices in West Pakistan constituting 33 percentage of the total and having 40 percentages of the entire deposits. The bank but persisted to keep some caretaker branches. On 31th March 1947, the bank officers decided to depart Lahore and transfer the registered workplace of the bank to Delhi and permission for transfer was acquired from the Lahore High courtroom on 20th June 1947. PNB changed into then housed within the precincts of sreeniwas within the salubrious civil lines, Delhi.

In 1951, the bank has acquired the assets and liabilities of Bharat bank Ltd. and became the second biggest bank in the Private sector. In 1962, PNB amalgamated the Indo-commercial Bank with it.

Nationalization got here in 1969, which unleashed a new bankruptcy in the long history of the financial institution. PNB extended its presence unexpectedly in unbanked regions. With its huge presence throughout the country and with a view of strengthening the agricultural credit delivery device, the bank sponsored regional Rural Banks (RRBs.)

PNB is having a banking subsidiary within the UK, and also branches in Hong Kong, Dubai and Kabul. It has consultant places of work in Almaty (Kazakhstan), Dubai, Shanghai (China), Oslo (Norway) and Sydney (Australia)²⁶.

Merger/Acquisition

The Bank's growth aided with the aid of take over/ merger of 7 Private sector Banks during the different periods. The first and the best merger of a Nationalised Bank with Punjab National Bank were in 1993, whilst it acquired new Bank of India which GOI has nationalized in 1980. In 2003, Punjab National Bank has acquired the Nedungudi Bank which is the oldest Private sector Banks in Kerala. It is the 7th merger in the Punjab National Bank's records of more than 115 Years.

Subsidiaries

Punjab National Bank has the following non-Banking Subsidiaries:

- PNB Gilts Ltd.
- PNB Housing Finance Ltd.
- PNB Investment Service Ltd.
- PNB Insurance Broking Pvt.Ltd.

Domestic Joint Ventures

- Principal PNB Asset Management Co.Pvt.Ltd.
- Principal Trustee Company Pvt.Ltd.
- Assets care & Reconstruction Enterprise Ltd.
- PNB Met Life India Insurance company Ltd.

²⁶ Annual Report 2013-14, PNB, Retrieved 18 February 2015.

Awards

- PNB Bags the “The Banking Frontiers – Inspiring work Place Awards 2015” for “Best HR and Talent Practices”
- PNB Bags ABP News Brand Excellence Award for 2015 under Banking Financial services and Insurance Category.
- PNB Bags ASSOCHAM Social Banking excellence Award 2015 under Rural Banking category(Large Bank).
- PNB Bags CIMSME- Banking Excellence Award 2015 Best Bank award for PMJDY (Large Bank).
- PNB bags RBI Raj Bhasha Award for 2014.
- PNB Bags Golden peacock Business Excellence Award 2014 by Institute of Directors.
- Punjab National Bank has secured 170th position in “The Banker Magazine” among the 1000 top Banks and 175th position in 2012.
- In the FORBES Global 2000 PNB has got 717 in May 2013.
- PNB has got the best “Public sector Bank” by CNBC TV 18 in 2012.

BANK OF BARODA

Bank of Baroda is an Indian nation owned banking and financial services corporation head quartered in Vadodara.

The bank of Baroda becomes based with the aid of the Maharaja of Baroda, H.H. Sir Sayajirav Gaekwad on 20th July, 1908 in the princely nation of Baroda with a paid up capital of Rs. 10 lakhs. For BOB, it's been long and eventful adventure of almost a century throughout 25 international locations. Bank of Baroda is one of the large banks of India along with SBI, PNB and ICICI Bank.

After establishment in 1908, after two years BOB hooked up its first branch in Ahmadabad. The bank grew regionally till World War II. Then, in 1953 it crossed the

Indian Ocean to serve the communities of Indians in Kenya and Indians in Uganda by using establishing a branch each in Mombasa and Kampala.

In 1961-62, the new Citizen bank Ltd. Amalgamated with the Bank. In 1963, BOB acquired Surat Banking agency in Surat, Gujarat. In 1969, the Indian government Nationalized 14 pinnacle banks together with BOB. In 1972, BOB acquired Bank of India's operations in Uganda. Two years later, BOB opened a branch each in Dubai and Abu Dhabi. In 1975, it has obtained the majority shareholding and control & management of Bareilly corporation bank (est. in 1928) and Nainital bank (est. in 1954) both in Uttar Pradesh. Considering that then, Nainital Bank has accelerated to Uttarakhand state.

In 1976, BOB opened the branch in Oman and other in Brussels and after two years , it has opened a branch in New York and some other within the Seychelles.

In 1988, BOB obtained Traders bank, which had a network of 34 Branches in Delhi. In 1996, BOB entered the capital market in December with an initial public offering.

International Presence

In its international expansion, the bank of Baroda observed the Indian Diaspora, mainly that of Gujarati's. The bank has 101 branches or offices in 24 countries which include 61 branches or offices of the bank, 38 branches s of its 8 subsidiaries and 1 consultant workplace in Thailand. The bank of Baroda has a joint venture in Zambia with having 16 branches²⁷.

²⁷ "India's international Bank-International" (<http://www.bank of baroda.com/int/index.asp>) Bank of Baroda, Retrieved 13 September 2013

Bank of Baroda Subsidiaries:

Domestic:

- BOB Cards Ltd.
- BOB capital Markets Ltd.
- Nainital Bank Ltd.

International :

- Bank of Baroda (Botswana) Ltd.
- Bank of Baroda (Kenya) Ltd.
- Bank of Baroda (Uganda) Ltd.
- Bank of Baroda (Guyana) Ltd.
- Bank of Baroda (New Zealand) Ltd.
- Bank of Baroda (Tanzania) Ltd.
- Bank of Baroda (Trinidad & Tobago) Ltd.
- Bank of Baroda (Ghana) Ltd.
- Representative office : Bank of Baroda (Thailand)

Awards:

- BOB has won first Prize under Indira Gandhi Raj Basha Shield scheme for Banks.
- Bank of Baroda awarded as the “FE India’s Best bank” by the Financial Express (FE).
- BOB was awarded as “the most efficient Public sector Bank” of the year 2014.
- Bank of Baroda has obtained the best Public sector Bank under the category of Global Business developments at Dun & Brad street Polaris financial Technology banking Awards 2013.
- Bank of Baroda was awarded as the “Best Public sector Bank” By CNBC TV – 18 “India’s best and Financial Institutions Awards 2012”

BANK OF INDIA

Bank of India is an India's country owned commercial Bank with head quarters in Mumbai. BOI is a founder member of SWIFT (Society of worldwide interbank Financial Telecommunications) which enables provision of cost effective economic processing and communication services.

Bank of India becomes based on 7th September 1906 by group businessmen from Mumbai. The bank turned into beneath private ownership and manage until July 1969, whilst it become nationalized together with 13 others banks. The promoters incorporated the Bank of India on 7th September 1906 under Act VI of 1882, with an authorized capital of Rs. 10 million divided into

1, 00,000 shares each of Rs.100. The bank came out with its maiden public problem in 1997 and follow on certified establishment's placement in February 2008.

The Bank has been the first among the nationalized banks to establish a fully automated branch and ATM facility at the Mahalaxmi branch at Mumbai manner in 1989. It pioneered the creation of the Health code system in 1982, for comparing/score its credit portfolio.

Key dates of History

- In 1906 Bank of India was formed with Bombay as the Head office.
- In 1921 Bank of India has drafted an agreement with BSE to handle its clearing house.
- In 1946 Bank of India has started its overseas operation i.e. inaugurated a branch in London; it is the first Indian Bank to do so.
- In 1950 Bank of India has started its operations in Tokyo and Osaka.
- In 1951 bank of India has opened its branch in Singapore.
- In 1953 Bank of India has opened its branches in Kenya and in Uganda.
- In 1954 Bank of India has started a branch in Aden.
- In 1955 Bank of India has started a branch in Tangnyika
- In 1960 Bank of India started a branch in Hongkong.

- In 1962 Bank of India has started its branch in Nigeria.
- In 1967 Tanzania government has nationalized Bank of India in their country along with Bank of Baroda and other foreign Banks.
- In 1969 India has nationalized top 14 banks including the respective bank. In the same year Bank of India has started its operations in Yemen, Nigeria and Uganda countries.
- In 1972 bank of India handed over Uganda operations to bank of Baroda (BOB).
- IN 1973 Bank of India opened a branch in Jakarta.
- In 1975 Bank of India has extended its services in European countries i.e. in Paris (First Branch).
- In 1976 Nigeria government acquired 60% of shares in Bank of India.
- In 1978 Bank of India started a branch in New york.
- In 1980 Nigeria's Bank of India name changed to Allied bank of Nigeria.
- In 1986 Bank of India has handled the operations of Paravur central bank.
- In 1987 there is fraud with central bank of India in London so RBI has ordered the respective bank to transfer its branches so Bank of India has acquired the three branches in UK.
- In 2003 and 2005 Bank of India has started consultative offices in Shenzen and Vietnam.
- In 2006 it is aimed to make the developments in Shenzhen and Vietnam branch and also to start branches in Beijing, Doha and Johannesburg.
- In 2007 Bank of India has acquired 76% of Indonesia based PT Bank Swadesi.
- In 2011 Bank of India has started a fully owned subsidiary in Auckland, New Zealand on 6th October, 2011.
- Bank of India started a fully owned subsidiary in Uganda on 18th June, 2012.
- In 2013 Bank of India has started its operations in 9th august, 2013.

Presence

At present Bank of India has 22 foreign countries spread over 5 continent with 56 offices including 5 subsidiaries, 5 representative offices and 1 Joint venture, at key banking and financial centres Viz. Tokyo, Singapore, Hongkong, London, Jersey, paris and New York.

Awards

- Bank received **“Best MSME Bank”** and **“Best Bank for operational performance”** awards from CIMSME (Chamber of Indian Micro Small & Medium Enterprises).
- Bank received **“Outlook Money Award”** for **“Best Home Loan Provider”** under Runner up category.
- Bank received **“Financial Inclusion & Payment System Award”** by Elets Media at New Delhi at the hands of Minister of Rural Development.
- Bank received **“PMJDY Excellence Award”** from Honorable Union Minister
- Bank received IBA Award for **“Best Financial Inclusion Technology Initiative”** from IDRBT.
- Bank received Skoch Group Financial Inclusion Deepening Award
- Bank won **IT excellence award** by ETNOW and VMWare for effectively implementing Virtualization in the Bank.
- Bank received the Award CIO100 2014 for the **product Startoken NG.**
- Bank has received **Skoch award** for IT innovation.
- Bank received **“Best HR Technology award, 2014”** from Banking Frontiers at Mumbai.

CANARA Bank

History

Well known for customer centricity, Canara bank was founded by Shri Ammembal Subba Rao Pai, a top notch visionary and philanthropist, in July 1906, at Mangalore, then a small port city in Karnataka. The bank has gone via the diverse levels of its growth

trajectory over hundred years of its lifestyles. The growth rate of Canara bank has become exceptional, specifically after nationalization inside the year 1969, accomplishing the status of a countrywide level participant in Phrases of geographical reach and clientele segments. 1980s turned into characterized by business diversification for the Bank. In June 2006, the bank finished a century of operation in the Indian banking Industry. The eventful journey of the bank has been characterised by way of several memorable milestones. These days, Canara bank occupies a most efficient position in the comity of Indian banks. With an unbroken record of profits considering the fact that its inception; Canara Bank has several firsts to its credit score. These encompass:

- Launching of Inter-city ATM Network
- Obtaining ISO Certification for a branch.
- Articulation of 'Good Banking' – Bank's citizen charter.
- Commissioning of Exclusive Mahila Banking Branch.
- Launching of exclusive subsidiary for IT Consultancy
- Issuing credit card for farmers.
- Providing Agricultural consultancy services.

Development

Over the years, the bank has been scaling up its marketplace position to turn out to be a first-rate 'financial Conglomerate' with as many as 9 subsidiaries/sponsored establishments/joint ventures in India and overseas. As at June 2013, the bank has similarly extended its home presence, with 3765 branches spread across all geographical segments. Keeping consumer comfort at the vanguard, the Bank offers a big range of alternative delivery channels that encompass over 3754 ATMs, overlaying 1431 centers. Numerous IT initiatives had been undertaken throughout the year, which consist of funds switch thru Interbank mobile Payment services (IMPS) in ATMs, ASBA facility to internet banking users, E-filing of tax returns and facility for viewing details of tax deducted at source, Terminal at select branches for clients to apply net banking, SMS/email alerts for all transactions done thru ATM, net banking, POS, mobile banking,

on line payments irrespective of amounts, on-line loan programs and tracking facility, generation of automatic pass sheets thru e-mail and automatic renewal of time period deposits. Under the government business, the bank has carried out net based totally application for UGC Maulana Azad National Fellowship Scheme, internet portal for national Scheme for girl child Secondary education, electronic Accounting systems of e-Receipts-Customs (EASeR-C) for collection of customs duty and e-payment of business taxes module for UP, Karnataka, Delhi and Tamil Nadu.

Not because of commercial banking, the bank has additionally carved a distinct mark, in numerous company social responsibilities, specifically, serving countrywide priorities, promoting rural development, enhancing rural self-employment thru several education institutes and spearheading financial inclusion objective.

As it the most advantageous commercial bank in India, Canara Bank has made a terrific record in serving the nation for over 106 years. nowadays, Canara Bank has a strong pan India presence with 3765 branches and over 3754 ATMs, catering to all segments of an ever developing clients base of over 5 crore. Across the borders, the Bank has 5 branches, one each at London, Hong Kong, Shanghai, Leicester and Manama and a consultant office at Sharjah, UAE. We're recognized as a main economic conglomerate in India, with as many as 9 subsidiaries/sponsored establishments/joint ventures in India and overseas. In our second century of devoted carrier to the country, we aspire to grow to be a worldwide financial institution with quality Practices.

Awards

- Agricultural and Best social Banking excellence award for 2015 by ASSOCHAM.
- 5th Annual green tech CSR Gold Award, 2015.
- CSR World congress Award for an overall excellence in CSR.
- India's most trusted Brand – 2015 under India's Best Banks category, in survey conducted by IBC info media & Media Research Group (MRG).
- SKOTCH smart Technology award, 2015.

- 2nd prize in Region “c” under Rajbhasha Kriti puraskar, 2014-15 by government of India.
- Pandit Mandan Moham Malaviya Gold award for the project canara sahara, a CSR activity in education and rehabilitation of physically challenged.
- Best Banker award instituted by Elets Technomedia under “Financial Inclusion” for special focus on Micro- Finance & Financial Literacy.

2.2.2 Private Sector Banks in India

ICICI BANK

ICICI Bank is an Indian Multinational Banking and financial services head quartered in Vadodara. ICICI Bank at the beginning promoted in 1994 by ICICI Ltd. an Indian economic group and become its completely owned subsidiary. ICICI's shareholding in ICICI bank became reduced to 46 percent through a public imparting of shares in India in 1998, accompanied by means of numerous different services. ICICI (The Parent Company) become formed in 1955 at the initiative of the World Bank, the government of India and representatives of Indian industry to provide long time task financing to Indian Industry. The parent company become later merged with the Bank.

The bank was initially referred as the Industrial credit and Investment Corporation of India Bank, earlier than it changed its call to the abbreviated ICICI bank. In the present situation, it's miles the second biggest bank in India in terms of assets and marketplace capitalization.

In 1999, ICICI have become the first Indian business enterprise and the primary bank or financial institution from non-Japan Asia to be listed at the NYSE. In 2000, ICICI bank became the first Indian Bank listed on the New york stock exchange with its 5 million American depository shares issue generating a call for e-book thirteen times the offer size.

Role in Indian Financial Infrastructure²⁸:

The Bank has emerged to set up a number of Indian Institutions to establish economic infrastructure in the country over the years. Some of them are:

- National stock exchange.
- Credit Rating Information service of India Ltd (CRISIL).
- National commodities and Derivatives Exchange Ltd.
- Financial Innovation Network and operations Pvt.Ltd.
- Entrepreneurship Development Institute of India
- North Eastern Development Finance Corporation(NEDFI)
- Asset Reconstruction company India Ltd(ARCIL).
- Credit Information Bureau of India Ltd.(CIBIL)
- Institutional Investory Advisory Service India Ltd. (IIAS)

Subsidiaries

- ICICI Prudential life Insurance company ltd.
- ICICI Lombard General Insurance Company Ltd.
- ICICI Securities Ltd.
- ICICI Prudential AMC & Trust.
- ICICI Direct
- ICICI Venture
- ICICI Foundation.

ICICI Bank is also having Banking subsidiaries in UL, Canada & Russia.

²⁸ URL: http://en.wikipedia.org/wiki/ICICI_Bank Retrieved 18 December 2015 12:15 pm

Awards

- ICICI Bank has been declared as the first runner up at outlook money awards 2015 in the category of ‘Best Bank’.
- ICICI Bank was ranked first among private banks as per Brand Equity’s most trusted brands survey 2015, an initiative of the economic times. The Bank was ranked 10th in the list of overall best service brands in the same survey.
- ICICI Bank was declared as the winner in the ‘sustainable business’ category and runner up in the ‘Big Data & Analytics’ category at the EFMA – Accenture Innovation awards in Amsterdam.
- ICICI Bank won the ‘best website design’ in Asia – Pacific at Global Finance’s 2015 world’s best digital bank award.
- ICICI Bank won awards in the categories of ‘use of technology for Fraud Prevention and NPA Management’ among large banks and ‘Evangelizing Technology Adoption’ among large banks at the IDRBT Banking Technology Excellence Awards 2015.

HDFC BANK

HDFC bank Ltd. is an Indian banking and financial services business enterprise primarily based in Mumbai. It was commenced in August 1994. HDFC bank is the fifth biggest Bank in India by Assets. The Bank becomes promoted by the Housing Development Finance Corporation, a most fulfilling housing finance company (established in 1977) of India.

The Housing Development Finance corporation (HDFC) is the first to get hold of an “in principle” approval from the Reserve Bank of India (RBI) to set up a Bank within the Private sector, as a part of RBI’s liberalization of the Indian Banking enterprise in 1994. The bank was started in August 1994 and began operations as a scheduled commercial bank in January 1995.

HDFC Banks undertaking is to be a world magnificence Indian bank. The bank is devoted to maintain the best degree of moral requirements, professional integrity,

company governance and regulatory compliance. Bank's business philosophy is primarily based on 5 core values: operational excellence, customer focus, product management, human beings and sustainability.

The Bank's American Depository shares (ADS) are indexed on the new York Stock exchange (NYSE) with the symbol 'HDB' and the Bank's Global Depository Receipts (GDRs) are indexed on Luxembourg stock Exchange.

Acquisitions/ Amalgamation

- In the year of 2000 Times Bank ltd., and another new Private sector bank promoted by – Times Group was merged with HDFC Bank Ltd in February 26, 2000. It has created a sensation in the generation of Private sector banks.
- In the year of 2008 HDFC bank has amalgamated centurion Bank of Punjab and was approved by RBI.

The amalgamation enhanced a performance of HDFC Bank in aspect of branch network, geographic reach, customer base and a bigger pool of skilled man power.

Subsidiaries

HDFC Bank has two subsidiaries:

- HDB Financial services Ltd. (HDBFS).
- HDFC Securities Ltd (HSL)

Awards

- HDFC Bank wins Prestigious IBA Banking Technology Awards.
- HDFC Bank wins bank of the year and the best Digital banking Initiative awards.
- HDFC bank declared as an India's most valuable Brand in top 50most Valuable Indian Brands, by mill ward brown.

- HDFC Bank has got business world award for ‘Best Bank in India(Large Banks).
- HDFC Bank has secured the National Quality Excellence award for best customer service result.

AXIS BANK

AXIS Bank (previously UTI bank) is the third largest Private sector bank in India. Axis Bank is one of the first new generation Private sector banks to commence operations in 1994, after the government of India allowed new private banks to be set up. The Bank has changed into promoted in 1993, jointly by Specified undertaking of Unit Trust of India (SUUTI) (then known as Unit trust of India), Life insurance corporation of India (LIC), General Insurance corporation of India (GIC), National insurance company Ltd., the new India insurance company Ltd., The Oriental insurance company Ltd. and United India Insurance Company Ltd. The shareholding of Unit Trust of India was in the end transferred to SUUTI, an entity mounted in 2003.

Axis bank opened its registered office in Ahmadabad and corporate office in Mumbai in December 1993. The first branch has inaugurated on 2 April 1994 in Ahmadabad by Dr. Man Mohan Singh, the then Finance Minister of India.

With a balance sheet size of Rs. 461,932.39 Crores as on 31st March 2015, Axis Bank has reached steady growth and strong asset quality with 5 years CAGR (2010-15) of 21 percentage in total assets , 19 percentage in total Deposits 23 percentage in total Advances and 28 percent in net profit. The GDRs issued by the bank are indexed at the London stock change (LSE).

International Operations (Presence)

The distant places Operations of the bank are spread over through its seven international offices with branches at Singapore, Hong Kong, Dubai (at the DIFC), Colombo and Shangahi and consultant places of work at Dubai and Abu Dhabi. in addition to this, the bank has a presence in united kingdom, with its fully owned subsidiary Bank united kingdom confined.

Subsidiaries

The bank has eight wholly owned subsidiaries:

- Axis Capital Ltd.
- Axis Private Equity Ltd.
- Axis Trustee Services Ltd.
- Axis Asset Management company Ltd.
- Axis Mutual fund Trustee Ltd.
- Axis Bank UK Ltd.
- Axis Securities Ltd.
- Axis Finance Ltd.

Awards

- Axis bank awarded for the best security among Private sector Banks in India by Data security council of India (DSCI), a premier industry body on data protection in India, set up by NASSCOM .
- Axis bank has been awarded with the ‘Best Audit committee’ by Asian centre for corporate governance & sustainability.
- Winners in the ‘best payment initiatives’ category among private sector banks, IBA Banking technology awards 2015.
- Axis bank has secured a Gold shield for third year in a row for excellence in financial reporting in the private sector Banks category for the year 2013-14 by ICAI.
- Axis Bank has been ranked as the ‘most trusted Private sector bank’ second year in a row – ‘Most trusted Brand survey’, conducted by Brand Equity, Economic times.

KOTAK MAHINDRA BANK

Kotak Mahindra Bank is an Indian bank and financial service provider firm established in 1985. It was previously known as Kotak Mahindra Finance Ltd. constrained a nonbanking financial company. In February 2003 Kotak Mahindra Finance Ltd., the group's flagship enterprise was given the license to hold on banking business by the Reserve bank of India. Kotak Mahindra Finance Ltd. is the first enterprise in the Indian banking records that has converted to a bank. The bank has its registered workplace at Mumbai.

Kotak Mahindra Finance Ltd. becomes founded in 1985 by Uday Kotak. In 2004 the enterprise converted to a commercial bank at the time of receiving a license from the Reserve Bank of India.

Key dates of History

1986: Kotak Mahindra Finance limited started the Bill Discounting Activity.

1987: Kotak Mahindra Finance confined enters the lease and hire purchase market

1990: the car Finance division is commenced.

1991: The investment Banking department is started. Adaptation of FICOM, certainly one of India's biggest economic retail in marketing networks.

1992: Enters the funds Syndication region.

1995: Brokerage and Distribution groups incorporated into a separate company – Kotak Securities investment banking department incorporated into a separate company – Kotak Mahindra Capital Company.

1996: the car Finance commercial enterprise is hived off right into a separate employer

– Kotak Mahindra prime Limited formerly called Kotak Mahindra primus Limited, Kotak Mahindra takes a important stake in ford credit score Kotak Mahindra Limited, for financing Ford automobiles. The launch of Matrix information services limited Marks the group's entry into records distribution.

1998: Enters the mutual fund market with the release of Kotak Mahindra Asset Management Company.

2000: Kotak Mahindra ties up with old Mutual p.c. for the Life Insurance business.

2000: Kotak Securities launches its on-line broker site (now www.kotaksecurities.com.)

2000: commencement of private equity activity through setting up of Kotak Mahindra venture Capital Fund.

2001: Matrix bought to Friday Corporation.

2001: Launches insurance services.

2003: Kotak Mahindra Finance Ltd. converts to a commercial bank – the primary Indian company to accomplish that.

2004: Launches India growth Fund, a personal equity fund.

2005: Kotak organization realigns joint undertaking in Ford credit; Buys Kotak Mahindra prime (previously called Kotak Mahindra Primus Ltd) and sells Ford credit Mahindra.

2005: Axis Bank has launched a Growth fund, a private equity fund.

2006: bought the 25% stake held by using Goldman Saches in Kotak Mahindra Capital Company and Securities.

2008: launched a Pension Fund under the new Pension system. Kotak Mahindra Bank Ltd. Opened a representative workplace in Dubai.

2009: Entered Ahmadabad Commodity exchange as anchor investor.

2010: Ahmadabad Derivatives and Commodities trade, a Kotak anchored company, became operational as a national commodity exchange

2011: Kotak Mahindra financial Bank Ltd. entered into a commercial business Cooperation arrangement with CIMB organization Sdn Bhd. Malaysia

2014: Kotak Mahindra bank Ltd. Has bought 15% stake in Multi Commodity trade of India, additionally known as the MCX.

2014: Kotak Mahindra Bank has merged ING Vysya Bank

Subsidiaries

- Kotak Mahindra old Mutual Life Insurance Ltd.
- Kotak securities Ltd.
- Kotak Mahindra capital company (KMCC)
- Kotak Mahindra prime Ltd (KMPL)
- Kotak International Business
- Kotak Mahindra Asset Management company ltd (KMAMC)
- Kotak private Equity Group
- Kotak Realty fund

Awards

- Most imminent Bank 2014 by outlook Money
- Best bank in 2014 by Business India
- Gold Award for best App developed – world’s first banking application using twitter.
- Kotak Mahindra Bank has secured EMC transformer award 2013 for innovative implementation of storage technologies in the bank.
- Kotak Mahindra Bank has got ICAI award for Excellency in financial reporting under 1- Banking sector for the year ending 31st March, 2010.
- Asian Banker award 2011, along with Cisco, for the best contact centre Deployment.

Yes Bank

History

In India yes bank, is the fourth largest Private sector bank is an final results of the expert entrepreneurship of its Founder, Rana Kapoor and his highly competent top management team, to establish a high satisfactory, client centric, service driven, Private Indian bank catering to the “future businesses of India”. Yes bank is the best Greenfield license offered by means of the RBI in the last 17 years, associated with the finest pedigree investors.

Since that its inception in 2004, Yes Bank has fructified into a “Full service commercial Bank” that has steadily built corporate and Institutional Banking, financial Markets, investment Banking, corporate Finance, branch Banking, business and Transaction Banking, and Wealth management business lines throughout the country, and is well ready to provide a range of services and products to company and retail clients. Yes bank has followed worldwide first-rate practices, the best requirements of service great and operational excellence, and gives comprehensive banking and financial solutions to all its valued clients. These days, Yes Bank has a considerable department community of over 500 branches throughout 350 cities, with 1050+ ATMs and a couple of national working facilities in Mumbai and Gurgaon.

Development

Yes bank has been recognized amongst the top and fastest growing Banks in diverse Indian Banking League Tables by using prestigious media houses and international Advisory firms, and has obtained numerous country wide and international honors for our various agencies along with company Finance Investment Banking, Treasury, Transaction Banking, and Sustainable practices through responsible Banking. The bank has received numerous recognitions for its international-magnificence IT infrastructure, and payments solutions, in addition to excellence in Human Capital.

The sustained increase of bank is based on the important thing pillars of growth, trust, technology up gradation, Human Capital, Transparency & accountable Banking. As the

specialists' bank of India, yes bank has exemplified 'developing and sharing cost' for all its stakeholders, and has created a differentiated Banking Paradigm with the imaginative and prescient of 'building the best quality bank of the world in India' by 2015.

Awards

- In the year of 2015 Yes Bank wins the 'Bank of the Year' award in UK.
- Strongest Bank in India by balance sheet in 'The Asian Banker Awards Singapore – 2015'.
- First Indian company to be on the carbon Disclosure Leadership Index for four consecutive years 2015, 2014, 2013, 2012 and 2011.
- Best Private sector bank Money today — FPCIL Awards in 2015 & 2012.
- Best Midsized Bank for 2013, 2012, 2010, 2009 & 2008.
- Fastest growing and strongest large Bank 2011 by business today.

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