# **Banking: Definition and Evolution**

Prabhavathi K, Dr.Dinesh G P

**Abstract**— Banking plays a very important role in the country's economy. The purpose of this paper is to know various definitions of the word 'Bank', its evolution and its changes. The data has been gathered through secondary sources including the report of RBI, other articles written by eminent authors. This paper concludes that there is a drastic change in the role of banking since its existence to till today, playing a vital role in economic and social development of Indian society.

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Index Terms-Banking, Economy, Evolution, Money .

# **1** INTRODUCTION

The bank is a financial institution which deals with debits and credits. It lends, accepts and deposits money, builds the gap between the lenders and the borrowers. Banks are

not only dealing with money but are also producers of money [2].

The lack of transferability of goods or services was confusing at the time of barter system which brought the currency into existence to measure in terms of exchange. Everyone uses money. We work for it, think about it and all want it. The growth and creation of money was not tangible, while it was the way to get the things we need and desire [3].

Banks have come all the way from temples to current world with no change in the basic business practice, that is to provide loans to one who needs and protect depositor's money [4]. The development of the economy of the country is through all the sections of the society but due to the illiteracy and unawareness of technology usage the growth of economy is lagging [1].

With the advent of globalization, the banking sector has improved its services in response to the increase in competitive pressure and demand for economic growth [19].

# **2 OBJECTIVES**

- i. To understand how banking came into existence
- ii. The need for the existence and growth of the banks
- **iii.** To find the changes in the banking definition with the changes in its services

## 3 METHODOLOGY

This paper was basically a generalized paper and descriptive study. It tries to review how the banking came into the existence. It completely relies on the secondary data, which was collected from the websites, prowess database, previous articles and journals published by eminent faculty.

# **4** REVIEW OF LITERATURE

# **4.1 BANK DEFINITION**

The bank is a financial institution which deals with cash inflows, outflows, credits etc. It lends money to the needy, accepts the deposits, acts as intermediary between the lenders and the borrowers. They will not only deal with money but are also the producers of the money [2].

#### 4.1.1 DEFINITIONS

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- Walter Leaf defined the bank, "A bank is a person or corporation which holds itself out to receive from the public, deposits payable on demand by cheque".
- According to Horace White, "as a manufacture of credit and a machine for facilitating exchange" [2].
- Professor Kinley defined bank as, "A bank is an establishment where individuals makes advances of money as may be required and safely made, and to which individuals entrust money when not required by them for use" [2].
- The Companies Act of India defines Bank as "A Bank is a financial institution which accepts money from the public for the purpose of lending or investment repayable on demand or otherwise withdrawable by cheques, drafts or order or otherwise".
- R P Kent defined, "Bank is a financial institution which acts as an intermediary and deals in loans and advances"[5].
- P A Samuelson defined, "Bank provides service to its clients and in turn receives perquisites in different forms".
- W Hock defined, "Bank is such an institution which creates money by money only."
- Sir John Pagette defined, "Bank is such a financial institution which collects money in current, savings or fixed deposit account; collects cheques as deposits and pays money from the depositors account through cheques."
- Indian Company Law 1936 defines Bank as "a banking company which receives deposits through current account or any other forms and allows withdrawal through cheques or promissory notes" [5].
- Keeping in view different definitions of the bank, a bank can be defined as "the financial institution which borrows the money from the depositor and lends it to the needy" [6].



## **4.2 EVOLUTION OF BANKS**

Banks have been around since the first currencies were brought into existence and even before that [4].

Before the development of money (the medium of exchange), barter system was in use, people would obtain the goods and services in exchange of other goods or services. Two persons each having some goods would enter into an agreement to trade.

In the ancient period, the tax of goods may be reasonable but it was difficult to carry and such kind of payment was not desirable. The empires were in a need to pay for exchange of goods with more ease. In place of impermanent bills coins of different sizes and metals were used [4].

The second stage of evolution was people started using the receipts given by the goldsmiths as the medium of exchange. People purchased various things against these receipts.

This period was when merchants started lending the portion of their deposits to earn profits which comes in the form of interest which was the third stage of evolution. Goldsmith started the business of lending, also paid more interests to attract the depositors.

It was the time when people were eager to earn more profits and the borrowers also increased. So for such business the regular financial institutions came into existence which is known as the fourth stage of evolution[15].

Now the central bank and the reserve banks are the monetary authority to manage the currency, money supply and interest rates[7].

Central banks in most developed nations are to be independent from political inferences [11,2]. The growth in the trade increased the number of banks and its activities were broadened. The merchant bankers dealt with all activities from underwriting bonds to foreign loans. Still the control by executive and legislative bodies exists [12, 13, 14].

#### 4.2.1 MONEY IN USE

The lack of transferability of goods or services was confusing and inefficient. In order to resolve these problems the commodity money came into existence, a kind of good that acts as a currency. The American Colonialists used the dried corn in 1th and 18<sup>th</sup> century for transactions to buy and sell the things which were valuable, durable, portable, desirable and easily storable. Then came into existence the precious metal gold, silver and copper to purchase and sell the things which is the second type of money called Fiat money. As the metals were scarce and economy was growing quickly, it was difficult to mine enough metal to reach the supply of currency requirements [3]. Currency came into existence with taxation policy [4].

## **4.2.2 EXISTENCE OF BANKS**

In the early ages the wealth was not secure. Due to the fear of robbery people berried their wealth underground but this was not satisfactory. People started finding the ways to hide as it gained more importance [4]. After a long search people found the reliable people to hide their wealth with gold smiths. Gold Smiths were trusted to be reliable as they were financially sound and had very strong iron safes to keep gold, money etc [15].

These coins were required to be kept in a safest place. During ancient times, the houses didn't have safety lockers. The wealthy people maintained their accounts in the temples under the priests whom one hoped to be devout and honest [4].

The records of Ancient Babylon, Greece and Rome suggested that the temples gave loans out keeping the money safe. It was true that in major cities most of the temples were financial centers but were ransacked during the wars. Wealthy merchants started lending money to the needy people with interest rate. Temples generally handled large loans and this raised to new type of money lenders [4].

The Bank of England was the first bank to issue the bank notes in 1965 [8]. It was hand written initially with the value of money, the bearer. The standard printed notes from £20 to £1000 were printed in 1745. It was in 1855, the complete printed notes that didnot require cashier's signature and the name of the payeethe [9].

The first overdraft facility was used by the Royal Bank of Scotland in 1720 [10]. In 1797 when England was threatened by war, Parliament authorized the Bank of England and country bankers to issue the notes of low denomination [11].

## THE FIRST BANK

The great architects, romans and the administrators took banking out of temples and organized them with separate buildings. Still the money lenders profited out of this, but the legal trade and governmental spending was done through the institutional banks[4]. Julius Caesar was the first person to allow the banks to takeover the land in case of non payments of loan. This was the historical shift from the creditor and debtor, as previously the debtors or creditors debts were passed on to their youngster's till their death

Eventually, the roman empire deteriorated but some of its banking institutions remained in the form of Pope bankers. The various rulers of Europe noted the advantage of banking institutions, they began to take loans using their powers to make-up for hard times which unnecessarily led to wars, army competitions with the neighbouring kingdoms leading to heavy debts. The first bankruptacy was in 1557, when Phillip II of Spain managed to burden his kingdom with so much debt [4].

#### **MODERN BANKING**

Adam Smith's "Invisible hand" theory established banking in the British Empire. His views empowered in self-regulation of economy, the state's involvement in the banking sector and in the whole economy was managed to minimize by the bankers.

Initially, Smith's ideas were not benefitted to the American Banking Industry as the average life was only five years and the notes became worthless after the banks became defaulted. The state chartered bank could issue only the banknotes

against the gold and silver coins which were in their reserve.

After all these, there came the robbery of the banks which brought the insurance in existence to reduce the risks. The national bank which accepted all the bank notes at par was established by the secretary of the treasury, Alexander Hamilton. This national bank after the cancellations, stops, starts created a uniform national currency thus creating a liquid market. By impositioning the lawless rules on state banks, the national banks pushed the competition [15].

#### MERCHANT BANKS

The banking history began around 2000 BC in Assyria and Sumeria from the merchants who gave the grain loans to the traders who carried the goods between the cities and the farmers. In 14<sup>th</sup> century, the families of Bardi and Peruzzi living in the cities of Italy dominated banking establishing branches in many parts of Europe. Banca Monte dei Pan di Siena is the oldest bank still operating since 1472 in Italy.

Most of the economic duties that were handled by national banks apart from the regular business banking activities like financing and loans were taken by merchant bankers as the national banking system was isolated. During this period the merchant bankers spread their services internationally in political and financial power like Goldman Sachs, Kuhn, Loeb and J P Morgan and Company. Most of them relied on commissions from the foreign bonds to build up the capital.

Earlier the bank could disclose the capital reserve as it did not had any legal obligation. the bank was under no legal obligation to disclose the capital reserve. The ability to survive large and issuing the above average loans making losses did not matter for banks while bank's reputation and history mattered. Many banks were on and off but family held merchant banks were successful.

The Federal Reserve Bank was formed in 1913, which was prompted to the government by J. P. Morgan. With its establishment the financial power and political power increased and America become global lender for world war I.

Importantly, domestic banking have come to the conclusion where the advent of insurance, mortagages and deposits by which an individual can easily access to credit.

During the 20<sup>th</sup> century, the development in the technology and telecommunications made the drastic changes to banking operations and is widely geographic spread. The financial crisis of 2007-2008 has tighten the regulations including the largest banks leading to many ban failures.

Now with the changing environment of the customers, business requirements and passage of time the activities of the banking are changing [15].

#### **4.3 EVOLUTION OF BANKS IN INDIA**

From the vedic period beginning of 1750 BC there are evidences of loans of the ancient India. During Mauryan rule, an instrument called Adesha, an order to a banker to pay the third person with a desire was in use which is now called as the bill of exchange as per our understanding today. During Buddhist period, the letters of credit was in use given in large towns [8].

In the modernized banking every bank started issuing overdraft inorder to earn more profits, this led to non maintainence of adequate reserves which caused financial crises. Now to maintain the goodwill of the bank, every government has the central bank whose instructions should be followed by all the commercial banks [15].

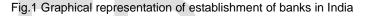
By the end of 16<sup>th</sup> century and during 17<sup>th</sup> the banking functions like transferring of funds, accepting deposits, money lending, money changing were combined with the issuance of bank debts which were the substitutes for silver and gold coins.

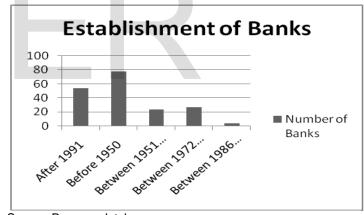
Banks became important for funding by the end of the 17<sup>th</sup> century, which led to the changes in the government regulations. The new banking implementations promoted the industrial growth by making the convenient means of payments.

#### 4.3.1 ESTABLISHMENT OF BANK

The Reserve Bank of India is the central banking authority of India vested with extensive powers and for banking supervision[15].

The banking sector is the most important and the base for economy and its development of the country. Banking sector yields more than 70% of the funds flowing in the country.





Source: Prowess database Refer Table 1

The Primary functions of any bank are:

- Payment of Operations
- To secure people's deposits and savings

• To issue the loans to individuals and the companies In India the banking system is categorized in two stages:

- 1. Pre-Independence stage (1786-1947)
- 2. Post- Independence stage (1947 till date)

#### Pre-Independence Phase (1786-1947)

The origin of the Bank in India was in the last decade of 18<sup>th</sup> century by British housing agencies in Kolkata and Mumbai in 1786 with the foundation of Bank of Calcutta.

In 19<sup>th</sup> century the three presidency banks under the British East India Company: Bank of Madras, Bank of Bombay and Bank of Bengal were established. The three presidency banks

merged together and formed the Imperial Bank of India which is now known as the State Bank of India.

- In 1865, Allahabad Bank was set up which is the first Indian owned
- The Punjab National Bank was established in 1895
- In 1906, the Bank of India was found
- Under Indian ownership many commercial banks like Canara bank, Indian bank, Central Bank of India, Bank of Mysore and Bank of Baroda were established between 1906 and 1913.
- With the recommendation of Hilton-Young commission the Central Bank of India, RBI was established in 1935

During this time, the Banking system was only covered by urban population, agricultural and rural sector was neglected.

## Post- Independence Phase (1947 to till)

The Post-independence period is further divided into three stages:

- 1. Pre nationalization period
- 2. Post nationalization period
- 3. Liberalisation period

The banking industry was under private ownership during the independence. The rural population was dependent on small money lenders inorder to fulfill their requirements. For solving such issues and for the development of the economy, Reserve Bank of India was nationalized by the government in 1949. The Imperial Bank was nationalized in 1955 which is now known as the State Bank of India. In 1949 the banking regulations were enacted.

## Nationalisation Period (1969 to 1991)

In 1969, 14 major banks were nationalized by the Government of India where deposits were more than 50 crores.

- 1. Allahabad Bank
- 2. Bank of Baroda
- 3. Bank of Maharashtra
- 4. Bank of India
- 5. Central Bank
- 6. Central Bank of India
- 7. Dena Bank
- 8. Indian Bank
- 9. Indian Overseas Bank
- 10. Punjab National Bank
- 11. Union Bank of India
- 12. United Bank
- 13. UCO Bank
- 14. Syndicate Bank

After nationalization the Indian Banking System was highly developed but was not covered for rural and weaker section of the society. Inorder to solve these problems the Narasimhan Committee was formed in 1974 which recommended the establishment of Regional Rural Banks (RRB) whose main objective was to extend the credit to the rural section of the society. After the second wave of nationalization, the lending to the priority section was raised to 40% after which 6 more banks were nationalized in 1980.

- 1. Vijaya bank
- 2. Punjab and Sindh Bank
- 3. Oriental Bank of Commerce
- 4. New Bank of India
- 5. Corporation Bank
- 6. Andhra Bank

# Liberalisation Phase (1991 to till date)

To improve the profitability and the financial stability of the public sector banks, the government of India has set up a committee under the leadership of M. Narasimhan which recommended several measures for changes in the banking system in India [2].

The major recommendations of the banks was to make banks strong and competitive, stable of the financial system.

Banks play an important role in productive investment opportunities from mobilizing the savings and in exerting the sound corporate governance whose development is crucial for economic growth [16].

Reserve Bank of India has been continuously stimulating the banking sector to extend the banking network by extending its branches [17,18].

Table 1.

|                              | Age         | Year of in- |
|------------------------------|-------------|-------------|
| Bank Name                    | Group       | corporation |
| A B Bank Ltd.                | After 1991  | 1996        |
| A P Mahesh Co-               | Between     | 1990        |
|                              | Betheen     |             |
| Operative Urban Bank<br>Ltd. |             | 1079        |
|                              | 1985        | 1978        |
| II O Ollan Inance            | A (Lev 1001 | 1007        |
| Bank Ltd.                    | After 1991  | 1996        |
|                              | Between     |             |
| Abhyudaya Co-Op.             | 1951 and    | 10(4        |
| Bank Ltd.                    | 1971        | 1964        |
|                              | Between     |             |
| Abu Dhabi Commer-            | 1972 and    |             |
| cial Bank Ltd.               | 1985        | 1980        |
| Ahmedabad Mercan-            |             |             |
| tile Cooperative Bank        |             |             |
| Ltd.                         |             |             |
|                              | Before      |             |
| Allahabad Bank               | 1950        | 1865        |
|                              | Between     |             |
| American Express             | 1951 and    |             |
| Bank Ltd.                    | 1971        | 1960        |
| American Express             |             |             |
| Banking Corpn.               |             |             |
| American Express Intl.       |             |             |
| Banking Corpn.               |             |             |
|                              | Before      |             |
| Andhra Bank                  | 1950        | 1923        |
| Andhra Pradesh               |             |             |
| Grameena Vikas Bank          |             |             |
| Andhra Pragathi              |             |             |
| Grameena Bank                |             |             |
| Antwerp Diamond              |             |             |
|                              | 1           | 1           |

| Apex Co-Operative                            |                      |      |
|--|----------------------|------|
| Bank   |                      |      |
| Apna Co-Operative<br>Urban Bank Ltd.         |                      |      |
|  | Between              |      |
| Apna Sahakari Bank<br>Ltd.                   | 1951 and<br>1971     | 1968 |
| Australia & New Zea-                         | 17/1                 | 1700 |
| land Banking Group Ltd.                      |                      |      |
| Axis Bank Ltd.                               | After 1991           | 1993 |
| B N P Paribas                                |                      |      |
| Banares State Bank                           | Before               |      |
| Ltd. [Merged]                                | 1950                 | 1946 |
| Bandhan Bank Ltd.                            | After 1991           | 2014 |
| Bank Muscat Al Ahli                          |                      |      |
| Al Omani                                     |                      |      |
| Bank Muscat S A O G                          | After 1991           | 1998 |
|  | Between              |      |
|  | 1951 and             | 10(1 |
| Bank Of America N A                          | 1971<br>D (          | 1964 |
| Barth Of Bahmain                             | Between              |      |
| Bank Of Bahrain &<br>Kuwait Bsc              | 1986 and             | 1000 |
| Kuwait bsc                                   | 1990<br>Before       | 1990 |
| Bank Of Baroda                               | 1950                 | 1908 |
| Bank Of Ceylon                               | After 1991           | 1992 |
|  | Before               | 1772 |
| Bank Of India                                | 1950                 | 1906 |
| Bank Of Madura Ltd.                          | Before               | 1,00 |
| [Merged]                                     | 1950                 | 1943 |
|  | Before               |      |
| Bank Of Maharashtra                          | 1950                 | 1935 |
|  | Before               |      |
| Bank Of Nova Scotia                          | 1950                 | 1900 |
| Bank Of Punjab Ltd.                          |                      |      |
| [Merged]                                     | After 1991           | 1994 |
| Bank Of Rajasthan Ltd.                       | Before               |      |
| [Merged]                                     | 1950                 | 1943 |
| Bank Of Tokyo                                |                      |      |
| Mitsubishi Ufj (India                        |                      |      |
| Branch)                                      |                      |      |
| Bank Of Tokyo-                               | A ftor 1001          | 1992 |
| Mitsubishi U F J Ltd.<br>Banque Nationale De | After 1991<br>Before | 1992 |
| Paris  | 1950                 | 1860 |
| Barclays Bank Plc                            | After 1991           | 1994 |
| Bareilly Corporation                         | Before               | 1774 |
| Bank Ltd. [Merged]                           | 1950                 | 1928 |
| Baroda Gujarat                               |                      |      |
| Gramin Bank                                  |                      |      |
| Bhandari Co-                                 | Before               |      |
| Operative Bank Ltd.                          | 1950                 | 1919 |
| -  | Between              |      |
| Bharat Co-Op. Bank                           | 1972 and             |      |
| (Mumbai) Ltd.                                | 1985                 | 1977 |
| Bharat Overseas Bank                         | Between              |      |
| Ltd. [Merged]                                | 1972 and             | 1973 |

|                                      | 1985           | 1            |
|--------------------------------------|----------------|--------------|
|                                      | Between        |              |
| Bharat Sahakari Bank                 | 1972 and       |              |
| Ltd.                                 | 1985           | 1978         |
| Bharatiya Mahila Bank                |                |              |
| Ltd. [Merged]                        | After 1991     | 2013         |
| Bombay Mercantile                    | Before         |              |
| Co-Op. Bank Ltd.                     | 1950           | 1939         |
|                                      | Between        |              |
| British Bank Of The                  | 1986 and       |              |
| Middle East                          | 1990           | 1989         |
|                                      | Before         |              |
| Canara Bank                          | 1950           | 1906         |
| Capital Small Finance                | A.C. 1001      | 1000         |
| Bank Ltd.                            | After 1991     | 1999         |
| Catholic Syrian Bank                 | Before         | 1020         |
| Ltd.                                 | 1950<br>Before | 1920         |
| Central Bank Of India                | 1950           | 1911         |
| Centurion Bank Of                    | 1950           | 1711         |
| Punjab Ltd. [Merged]                 | After 1991     | 1994         |
| Chase Manhattan                      | 11101 1771     | 1777         |
| Bank N A [Merged]                    | After 1991     | 1994         |
|                                      | Between        |              |
| Chembur Nagarik                      | 1972 and       |              |
| Sahakari Bank Ltd.                   | 1985           | 1974         |
| Chinatrust Commer-                   |                | -            |
| cial Bank                            | After 1991     | 1995         |
|                                      | Before         |              |
| Cho Hung Bank                        | 1950           | 1897         |
|                                      | Before         |              |
| Citibank N A                         | 1950           | 1902         |
| Citizencredit Co-Op.                 | Before         |              |
| Bank Ltd.                            | 1950           | 1920         |
|                                      | Before         |              |
| City Co-Op. Bank Ltd.                | 1950           | 1943         |
|                                      | Before         |              |
| City Union Bank Ltd.                 | 1950           | 1904         |
|                                      | Between        |              |
| Co-Operative Bank Of                 | 1951 and       | 10(0         |
| Ahmedabad Ltd.                       | 1971           | 1968         |
| Co-Operative Bank Of                 |                |              |
| Rajkot Ltd.                          |                |              |
| Coastal Local Area                   | A ftor 1001    | 1000         |
| Bank Ltd.<br>Commerzbank A G         | After 1991     | 1999<br>1995 |
| Commerzbank A G<br>Commonwealth Bank | After 1991     | 1990         |
| Of Australia                         | After 1991     | 2010         |
| Coperatieve Rabobank                 | AIICI 1771     | 2010         |
| U A                                  |                |              |
| U /1                                 | Before         |              |
| Corporation Bank                     | 1950           | 1906         |
| Cosmos Co-Operative                  | Before         | 1,00         |
| Bank Ltd.                            | 1950           | 1906         |
| Credit Agricole Cor-                 |                |              |
| porate & Invst. Bank                 |                |              |
| Credit Lyonnais                      | Between        | 1990         |
|                                      |                |              |

| I   | 1096 and  | I                                    |
|---|---|--------------------------------------|
|   | 1986 and<br>1990  |                                      |
| Credit Suisse A G   | 1770  |                                      |
| (Mumbai)  | After 1991  | 2010                                 |
| D B S Bank Ltd.   | After 1991  | 1995                                 |
| D C B Bank Ltd.   | After 1991  | 1995                                 |
| Deccan Merchants Co-  | Before  |                                      |
| Op. Bank Ltd.   | 1950  | 1917                                 |
| ł   | Before  |                                      |
| Dena Bank   | 1950  | 1938                                 |
|   | Between   |                                      |
|   | 1972 and  |                                      |
| Deutsche Bank A G   | 1985  | 1980                                 |
|   | Before  |                                      |
| Dhanlaxmi Bank Ltd.   | 1950  | 1927                                 |
| Doha Bank   |   |                                      |
| Doha Bank Q S C   |   |                                      |
| ~   | Between   |                                      |
| Dombivli Nagari   | 1951 and  |                                      |
| Sahakari Bank Ltd.  | 1971  | 1970                                 |
| Dresdner Bank A.G.  | After 1991  | 1995                                 |
| Equitas Small Finance   |   |                                      |
| Bank Ltd.   | After 1991  | 1993                                 |
| Esaf Small Finance  |   |                                      |
| Bank Ltd.   | After 1991  | 2016                                 |
|   | Between   |                                      |
| Excellent Co-   | 1951 and  |                                      |
| Operative Bank Ltd.   | 1971  | 1962                                 |
| •   | Before  |                                      |
| Federal Bank Ltd.   | 1950  | 1931                                 |
| Firstrand Bank Ltd.   | After 1991  | 2008                                 |
| Ganesh Bank Of  |   |                                      |
| Kurundwad Ltd.  | Before  |                                      |
| [Merged]  | 1950  | 1949                                 |
| Global Trust Bank Ltd.  |   |                                      |
| [Merged]  | After 1991  | 1993                                 |
|   | Between   |                                      |
| Greater Bombay Co-  | 1951 and  |                                      |
| Op. Bank Ltd.   | 1971  | 1952                                 |
|   | Between   |                                      |
| Gujarat Industrial Co-  | 4 0 5 4   |                                      |
| Op. Bank Ltd.   | 1951 and  |                                      |
| •   | 1951 and 1971   | 1970                                 |
| •   | 1971<br>Between   | 1970                                 |
| Gujarat State Co-Op.  | 1971<br>Between<br>1951 and   | 1970                                 |
| Gujarat State Co-Op.<br>Bank Ltd.   | 1971<br>Between<br>1951 and<br>1971   | 1970<br>1959                         |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.  | 1971<br>Between<br>1951 and   |                                      |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S   | 1971         Between         1951       and         1971         After 1991                                   | 1959<br>1994                         |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G  | 1971<br>Between<br>1951 and<br>1971   | 1959                                 |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank   | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991   | 1959<br>1994                         |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai  | 1971         Between         1951       and         1971         After 1991         After 1991         Before | 1959<br>1994<br>1992                 |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.   | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991   | 1959<br>1994                         |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.<br>Hooseini Co-Operative  | 1971         Between         1951       and         1971         After 1991         After 1991         Before | 1959<br>1994<br>1992                 |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.<br>Hooseini Co-Operative<br>Credit Socy. Ltd.   | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991<br>Before<br>1950                             | 1959<br>1994<br>1992                 |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.<br>Hooseini Co-Operative<br>Credit Socy. Ltd.<br>I C I C I Bank Ltd.                      | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991<br>Before<br>1950<br>After 1991               | 1959<br>1994<br>1992                 |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.<br>Hooseini Co-Operative<br>Credit Socy. Ltd.<br>I C I C I Bank Ltd.<br>I D B I Bank Ltd. | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991<br>Before<br>1950                             | 1959<br>1994<br>1992<br>1865         |
| Gujarat State Co-Op.<br>Bank Ltd.<br>H D F C Bank Ltd.<br>H S B C Bank Oman S<br>A O G<br>Haryana Gramin Bank<br>Hongkong & Shanghai<br>Banking Corpn. Ltd.<br>Hooseini Co-Operative<br>Credit Socy. Ltd.<br>I C I C I Bank Ltd.                      | 1971<br>Between<br>1951 and<br>1971<br>After 1991<br>After 1991<br>Before<br>1950<br>After 1991               | 1959<br>1994<br>1992<br>1865<br>1994 |

| IN C Bank NUAfter 19911993IN G Vysya Bank Ltd.Before1930[Merged]19501930Indian Bank19501930Indian Bank19501907Indian Overseas Bank19501936Industrial & Commer-19361936Industrial & Commer-19361936ial Bank Of China Ltd.After 19911994Industrial Bank Of Ko   | I D F C Bank Ltd.      | After 1991 | 2014 |
|---|------------------------|------------|------|
| I N G Vysya Bank Ltd. Before 1950 1930<br>Before 1950 1907<br>Indian Bank 1950 1907<br>Indian Overseas Bank 1950 1936<br>Indusind Bank Ltd. After 1991 1994<br>Industrial & Commer-<br>cial Bank Of China Ltd. After 1991 1994<br>Industrial & Commer-<br>cial Bank Of China Ltd. Industrial Bank Of Ko-<br>rea JP Morgan Chase<br>Bank, National Associa-<br>tion JS C Vtb Bank Before J<br>Jain Sahakari Bank Before 1938<br>Bank Ltd. 1950 1945<br>Jammu & Kashmir Before 1938<br>Bank Ltd. 1950 1945<br>Jammu & Kashmir Before 1938<br>Bank Ltd. 1950 1945<br>Jamakalyan Sahakari 1972 and Between 1972 and 1985<br>Janaseva Sahakari 1972 and 1985<br>Janaseva Sahakari 1972 and 1985<br>Janata Sahakari Bank Before 1949<br>K B C Bank NV. Between 1950 1949<br>K B C Bank Ltd. 1971 1970<br>Kapol Co-Op. Bank Before 1950 1939<br>Karad Urban Co-Op. Before 1950 1924<br>Before 1950 1924<br>Karur Vysya Bank Ltd. 1950 1924<br>Kush Mahindra Bank Before 1950 1985<br>Krishna Bhima<br>Samruddhi Local Area<br>Bank Ltd. After 1991 1999<br>Krung Thai Bank Pub-<br>lic Co. Ltd. After 1991 1995<br>Kunbi Sahakari Bank Before 1922<br>Kurla Nagarik Before 1922<br>Kurla Nagarik Before 1922   |                        |            |      |
| [Merged]19501930Indian BankBeforeIndian Bank19501907BeforeIndusind Bank Ltd.After 1991Industrial & Commer-Industrial & Commer-cial Bank Of China Ltd.Industrial Bank Of Ko-reaImboxJ P Morgan ChaseImboxBank, National Associa-ImboxtionImboxJS C Vtb BankImboxJain Sahakari BankBeforeJain Sahakari BankBeforeJammu & KashmirBeforeBank, Ltd.1950Jamakalyan Sahakari1972Janaseva Sahakari1972Janata Sahakari BankBetweenJanata Sahakari BankBeforeJanata Sahakari BankBeforeLtd.1950Janata Sahakari BankBeforeLtd.1950Janata Sahakari BankBeforeLtd.1950Janata Sahakari BankBeforeLtd.1950Janata Sahakari BankBeforeKalupur Commercial1951Go-Op. Bank Ltd.19711970SagoKarad Urban Co-Op.BeforeKaran Urban Co-Op.BeforeKaran Vysya Bank Ltd.19501951andOp. Bank Ltd.195119501917Setween1960Karar Vysya Bank Ltd.195119711969Krishna BhimaSamuddhi Local AreaSamrudshi Local AreaBeforeIstrik  |                        |            | 1775 |
| Before950907Indian Bank19501907Indian Overseas Bank19501936Industrial & Commer-<br>cial Bank Of China Ltd.After 19911994Industrial & Commer-<br>cial Bank Of China Ltd.Industrial Bank Of Ko-<br>reaIndustrial Bank Of Ko-<br>reaJ P Morgan Chase<br>Bank, National Associa-<br>tionIndustrial Bank Of Ko-<br>reaIndustrial Bank Of Ko-<br>reaJ P Morgan Chase<br>Bank, National Associa-<br>tionIndustrial Bank Of Ko-<br>reaIndustrial Bank Of Ko-<br>reaJ S C Vtb BankBefore1945Jain Sahakari BankBefore1945Jammu & Kashmir<br>Bank Ltd.19501938Janakalyan Sahakari<br>Bank Ltd.1972and<br>1974Janakalyan Sahakari<br>Bank Ltd.1972and<br>1974Janata Sahakari Bank<br>Ltd.Between1980Janata Sahakari Bank<br>Ltd.Before1980Janata Sahakari Bank<br>Ltd.Before1990K B C Bank N V.Imagen1970Kapol Co-Op. Bank<br>Ltd.19501917Kapol Co-Op. Bank Ltd.19501917Karad Urban Co-Op.<br>Bank Ltd.Before1916Karantaka Bank Ltd.19501924Karantaka Bank Ltd.19501916Karantaka Bank Ltd.19501916Karantaka Bank Ltd.19501916Karantaka Bank Ltd.19501916Karantaka Bank Ltd.1951and<br>1050Karantaka Bank Ltd.1951196Karanta   |                        |            | 1930 |
| Indian Overseas BankBefore1936Indusind Bank Ltd.After 19911994Industrial & Commer-<br>cial Bank Of China Ltd.1Industrial Bank Of Ko-<br>rea-JPMorgan Chase<br>Bank, National Associa-<br>tion-J S C Vtb Bank-Jain Sahakari BankBeforeJammu & KashmirBeforeBank Ltd.19501945Jammu & KashmirBeforeBank Ltd.19501938Bank Ltd.1972andJanasevaSahakari1972JanasevaSahakari1972JanasevaSahakari1972JanataSahakari1972JanataSahakari1972JanataSahakari1972JanataSahakari1974JanataSahakari1970JanataSahakari1971Janata19501949K B C Bank N VKagol Co-Op. BankBeforeLtd.19501939Karad Urban Co-Op.BeforeBank Ltd.19501917Karat Urban Co-Op.BeforeKarur Vysya Bank Ltd.19501924Setween19501924Karur Vysya Bank Ltd.19711969Karur Vysya Bank Ltd.19711969Karur Vysya Bank Ltd.19711969Karur Vysya Bank Ltd.1972andOp. Bank Ltd.1972andOp. Bank Ltd.1972and<   |                        |            |      |
| Indian Overseas BankBefore<br>19501936Indusind Bank Ltd.After 19911994Industrial & Commer-<br>cial Bank Of China Ltd.Industrial Bank Of Ko-<br>rea  | Indian Bank            | 1950       | 1907 |
| Indusind Bank Ltd.After 19911994Industrial & Commer-<br>cial Bank Of China Ltd  |                        | Before     |      |
| Industrial & Commer-<br>cial Bank Of China Ltd.<br>Industrial Bank Of Ko-<br>rea<br>J P Morgan Chase<br>Bank, National Associa-<br>tion<br>JS C Vtb Bank<br>Ltd. 1950 1945<br>Jammu & Kashmir Before<br>Bank Ltd. 1950 1938<br>Between<br>Janakalyan Sahakari 1972 and<br>Bank Ltd. 1985 1974<br>Bank Ltd. 1985 1974<br>Jamaseva Sahakari 1972 and<br>Bank (Borivli) Ltd. 1985 1980<br>Janata Sahakari Bank<br>Ltd. 1985 1980<br>Janata Sahakari Bank<br>Ltd. 1985 1980<br>Janata Sahakari 1972 and<br>Bank (Borivli) Ltd. 1985 1980<br>Janata Sahakari Bank<br>Ltd. 1950 1949<br>K B C Bank N V.<br>Kalupur Commercial 1951 and<br>Co-Op. Bank Ltd. 1950 1949<br>K B C Bank N V.<br>Katad Urban Co-Op. Before<br>Ltd. 1950 1939<br>Karad Urban Co-Op. Before<br>Bank Ltd. 1950 1917<br>Before<br>Karua Vysya Bank Ltd. 1950 1917<br>Before<br>Karua Vysya Bank Ltd. 1950 1916<br>Kerala Gramin Bank<br>Kokan Mercantile Co-<br>Op. Bank Ltd. 1950 1916<br>Kerala Gramin Bank<br>Kokan Mercantile Co-<br>Dank Ltd. 1971 1969<br>Between<br>Kotak Mahindra Bank<br>Ltd. 1972 and<br>Janata Sahakari Bank<br>Between<br>Samruddhi Local Area<br>Bank Ltd. After 1991 1999<br>Krung Thai Bank Pub-<br>Lic Co. Ltd. After 1991 1995<br>Kuria Nagarik Before   | Indian Overseas Bank   | 1950       | 1936 |
| cial Bank Of China Ltd.Industrial Bank Of KoreaJ P Morgan Chase<br>Bank, National AssociaImage: Construct on the second of the seco                             | Indusind Bank Ltd.     | After 1991 | 1994 |
| Industrial Bank Of KoreaJ P Morgan Chase<br>Bank, National AssociationJSC Vtb BankJain Sahakari BankBeforeJain Sahakari BankBeforeLtd.19501945Jammu & KashmirBeforeBank Ltd.19501938Janakalyan Sahakari1972andBank Ltd.19851974Bank Ltd.19851974Janaseva Sahakari1972andJanata Sahakari BankBefore1945Ltd.19851980Janata Sahakari BankBeforeLtd.19501949K B C Bank N V.19501949K B C Co-Op. BankBeforeLtd.1951andCo-Op. Bank Ltd.19711970Kapol Co-Op. BankBeforeLtd.19501917Karad Urban Co-Op.BeforeBank Ltd.19501917Karat Urban Co-Op.BeforeKarur Vysya Bank Ltd.19501916Kerala Gramin Bank19501916Kerala Gramin Bank1951andOp. Bank Ltd.19711969Between19551985Kotak Mahindra Bank1972andLtd.1972andLtd.1972andLtd.19711969Kurung Thai Bank Public Co. Ltd.After 19911999Krung Thai Bank Public Co. Ltd.After 19911995Kunbi Sahakari BankBefore1950Lt   |                        |            |      |
| reaImage: line instant state inst |                        |            |      |
| J P Morgan Chase<br>Bank, National Associa-<br>tion<br>JSC Vtb Bank<br>Jain Sahakari Bank<br>Ltd. 1950 1945<br>Jammu & Kashmir<br>Bank Ltd. 1950 1938<br>Before<br>Janakalyan Sahakari<br>Bank Ltd. 1972 and<br>Bank Ltd. 1985 1974<br>Between<br>Janaseva Sahakari 1972 and<br>Bank (Borivli) Ltd. 1985 1980<br>Janata Sahakari Bank<br>Etd. 1950 1949<br>K B C Bank N V.<br>Kalupur Commercial<br>Co-Op. Bank Ltd. 1971 1970<br>Kapol Co-Op. Bank<br>Ltd. 1950 1949<br>Karaat Urban Co-Op.<br>Bank Ltd. 1950 1939<br>Karaat Urban Co-Op.<br>Bank Ltd. 1950 1939<br>Karaat Urban Co-Op.<br>Bank Ltd. 1950 1917<br>Before<br>Karur Vysya Bank Ltd. 1950 1917<br>Kapol Co-Op. Bank<br>Ltd. 1950 1917<br>Before<br>Karur Vysya Bank Ltd. 1950 1916<br>Kerala Gramin Bank<br>Kokan Mercantile Co-<br>Op. Bank Ltd. 1951 and<br>Op. Bank Ltd. 1950 1916<br>Kerala Gramin Bank<br>Kotak Mahindra Bank<br>Kotak Mahindra Bank<br>Kotak Mahindra Bank<br>Kotak Mahindra Bank<br>Samruddhi Local Area<br>Bank Ltd. After 1991 1999<br>Krung Thai Bank Pub-<br>lic Co. Ltd. After 1991 1995<br>Kunbi Sahakari Bank Before<br>Ltd. 1950 1922<br>Kurla Nagarik Before  | Industrial Bank Of Ko- |            |      |
| Bank, National Associa-<br>tion         Image: Market in the sector of      |                        |            |      |
| tion         Image: scale of the state        |                        |            |      |
| J S C Vtb BankImage: constraint of the sector o |                        |            |      |
| Jain Sahakari Bank<br>Ltd.Before<br>19501945Jammu & Kashmir<br>Bank Ltd.Before<br>19501938Janakalyan Sahakari<br>Bank Ltd.1972and<br>1972Janakalyan Sahakari<br>Bank Ltd.1972and<br>1974Janaseva Sahakari<br>Bank (Borivli) Ltd.19851974Janata Sahakari Bank<br>Ltd.19851980Janata Sahakari Bank<br>Ltd.19501949K B C Bank N V.1949K B C Bank N V.1971Kalupur Commercial<br>Co-Op. Bank Ltd.1951and<br>200Karad Urban Co-Op.<br>Bank Ltd.19501939Karad Urban Co-Op.<br>Bank Ltd.19501917Karan Urban Co-Op.<br>Bank Ltd.19501917Karan Urban Co-Op.<br>Bank Ltd.19501916Kerala Gramin Bank19501916Kerala Gramin Bank1972and<br>1909Kokan Mercantile Co-<br>Ne Bank Ltd.1951and<br>1969Kotak Mahindra Bank<br>Ltd.1972and<br>1969Krishna<br>Bhima<br>Samruddhi Local Area<br>Bank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari Bank<br>Ltd.After 19911995Kunbi Sahakari Bank<br>Ltd.19501922Kurla<br>NagarikBefore<br>Joso1922   |                        |            |      |
| Ltd.         1950         1945           Jammu & Kashmir         Before         1938           Bank Ltd.         1950         1938           Janakalyan Sahakari         1972 and         1974           Bank Ltd.         1985         1974           Janaseva Sahakari         1972 and         1985           Janaseva Sahakari         1972 and         1980           Janata Sahakari Bank         Before         1949           K B C Bank N V.         1951 and         1970           Kalupur Commercial         1951 and         1970           Kapol Co-Op. Bank         Before         1939           Karad Urban Co-Op.         Before         1917           Bak Ltd.         1950         1924           Karnataka Bank Ltd.         1950         1924           Karnataka Bank Ltd.         1950         1916           Kerala Gramin Bank         Eefore         1924           Kokan Mercantile Co-         1951 and         1969           Janes         1972 and   |                        | Boforo     |      |
| Jammu & KashmirBeforeBank Ltd.19501938Janakalyan Sahakari1972 andBank Ltd.19851974Bank Ltd.19851974Bank Ltd.19851974Janaseva Sahakari1972 andJanaseva Sahakari1972 andBank (Borivli) Ltd.19851980Janata Sahakari BankBeforeLtd.19501949K B C Bank N V.BetweenKalupur Commercial1951 andCo-Op. Bank Ltd.19711970Kapol Co-Op. BankBeforeLtd.19501939Karad Urban Co-Op.BeforeBank Ltd.19501917Before1924Karnataka Bank Ltd.195019711960Karur Vysya Bank Ltd.195019711969Kokan Mercantile Co-1951 andOp. Bank Ltd.197119691916Kerala Gramin Bank1972 andLtd.1985Kyishna Bhima1985Samruddhi Local Area1985Bank Ltd.After 1991Iges1999Krung Thai Bank Pub-1950Lic O. Ltd.After 19911995Kunbi Sahakari BankBefore1922  |                        |            | 1945 |
| Bank Ltd.         1950         1938           Janakalyan Sahakari         Between         1972         and           Janakalyan Sahakari         1972         and         1974           Bank Ltd.         1985         1974           Janaseva Sahakari         1972         and           Janaseva Sahakari         1972         and           Janata Sahakari Bank         Before         1949           K B C Bank N V.         1950         1949           K B C Bank N V.         Between         1950           Kalupur Commercial         1951         and           Co-Op. Bank Ltd.         1971         1970           Kapol Co-Op. Bank         Before         1950           Karad Urban Co-Op.         Before         1950           Bank Ltd.         1950         1917           Before         Before         1950           Karur Vysya Bank Ltd.         1950         1916           Kerala Gramin Bank         1971         1969           Kokan Mercantile Co-         1951         and           Op. Bank Ltd.         1972         and           Ltd.         1972         1985           Krishna Bhima         1972 <td< td=""><td></td><td></td><td>1745</td></td<>  |                        |            | 1745 |
| JanakalyanSahakariBetweenJanakalyanSahakari1972andBank Ltd.19851974JanasevaSahakari1972andBank (Borivli) Ltd.19851980JanataSahakariBankBank (Borivli) Ltd.19851980JanataSahakariBeforeLtd.19501949K B C Bank N V.BetweenKalupurCommercial1951Co-Op. Bank Ltd.19711970KapolCo-Op. BankBeforeLtd.19501939KaradUrbanCo-Op.Bark Ltd.19501917Bark Ltd.19501917Karnataka Bank Ltd.19501924BeforeBeforeKarur Vysya Bank Ltd.19501916Kokan Mercantile Co-<br>Op. Bank Ltd.1951and<br>1969Op. Bank Ltd.1972and<br>19711969Kotak Mahindra Bank<br>Imma1972and<br>19851985Krishna<br>Bhima<br>Samruddhi Local Area<br>Bank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari Bank<br>Ltd.Before1922KurlaNagarikBefore1922   |                        |            | 1938 |
| Janakalyan Sahakari1972andBank Ltd.19851974Bank Ltd.19851974Janaseva Sahakari1972andBank (Borivli) Ltd.19851980Janata Sahakari BankBefore1949Ltd.19501949K B C Bank N V.Kalupur Commercial1951andCo-Op. Bank Ltd.19711970Kapol Co-Op. BankBefore1939Karad Urban Co-Op.Before1917Bank Ltd.19501917Bank Ltd.19501924Karnataka Bank Ltd.19501924Karur Vysya Bank Ltd.19501916Kerala Gramin BankBefore1916Kokan Mercantile Co-1951andOp. Bank Ltd.1972and197119691969Kotak Mahindra Bank1972andLtd.19851985Krishna Bhima19721969Samruddhi Local AreaAfter 19911999Krung Thai Bank Pub-19501922Kunbi Sahakari BankBefore1922Kurla NagarikBefore1922  | buik Etd.              |            | 1750 |
| Bank Ltd.         1985         1974           Janaseva         Sahakari         1972         and           Janaseva         Sahakari         1972         and           Bank (Borivli) Ltd.         1985         1980           Janata         Sahakari         Bank         1950           Janata         Sahakari         Bank         Before           Ltd.         1950         1949           K B C Bank N V.             Kalupur         Commercial         Between           Kalupur         Commercial         1951         and           Co-Op. Bank Ltd.         1971         1970            Kapol         Co-Op. Bank         Before         1939           Karad         Urban         Co-Op.         Before         1939           Karad         Urban         1950         1917         1969           Bank Ltd.         1950         1924         1924           Karur Vysya Bank Ltd.         1950         1924         1924           Karur Vysya Bank Ltd.         1951         and         1916           Kerala Gramin Bank         1972         and         1969           Op. Bank Ltd. </td <td>Ianakalyan Sahakari</td> <td></td> <td></td>  | Ianakalyan Sahakari    |            |      |
| JanasevaSahakari1972andBank (Borivli) Ltd.19851980JanataSahakariBankBeforeLtd.19501949K B C Bank N V.BetweenKalupur Commercial1951andCo-Op. Bank Ltd.19711970Kapol Co-Op. BankBeforeLtd.19501939Karad Urban Co-Op.BeforeBank Ltd.19501917BeforeBeforeKarnataka Bank Ltd.19501924BeforeBeforeKarur Vysya Bank Ltd.19501916Kerala Gramin BankBetweenKotak Mahindra Bank1972andLtd.19851985KrishnaBhimaSamruddhi Local AreaAfter 19911999Krung Thai Bank Pub-After 19911995Kunbi Sahakari BankBefore1922KurlaNagarikBefore   |                        |            | 1974 |
| Janaseva         Sahakari         1972         and           Bank (Borivli) Ltd.         1985         1980           Janata         Sahakari         Bank         Before           Ltd.         1950         1949           K B C Bank N V.             K B C Bank N V.             Kalupur         Commercial         1951         and           Co-Op. Bank Ltd.         1971         1970           Kapol         Co-Op. Bank         Before           Ltd.         1950         1939           Karad         Urban         Co-Op.           Bank Ltd.         1950         1917           Bank Ltd.         1950         1917           Bank Ltd.         1950         1917           Bank Ltd.         1950         1917           Bank Ltd.         1950         1924           Karun Vysya Bank Ltd.         1950         1924           Kerala Gramin Bank         1951         and           Kokan Mercantile Co-         1951         and           Op. Bank Ltd.         1972         and           Ltd.         1985         1985           Krishna <td< td=""><td></td><td></td><td></td></td<>  |                        |            |      |
| Janata Sahakari BankBeforeLtd.19501949K B C Bank N V.BetweenKalupur Commercial1951 andCo-Op. Bank Ltd.19711970Kapol Co-Op. BankBeforeLtd.19501939Karad Urban Co-Op.BeforeBank Ltd.19501917Bank Ltd.19501917Karad Urban Co-Op.BeforeBank Ltd.19501917Karad Urban Co-Op.BeforeBank Ltd.19501917Before1924Karur Vysya Bank Ltd.19501916Kerala Gramin BankEetweenKokan Mercantile Co-<br>Op. Bank Ltd.1951 and<br>1951 and<br>19711969Kotak Mahindra Bank1972 and<br>19851985Krishna Bhima<br>Samruddhi Local Area<br>Bank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari BankBefore19501922Kurla NagarikBefore1922   | Janaseva Sahakari      |            |      |
| Ltd.       1950       1949         K B C Bank N V.       Between       1951         Kalupur Commercial       1951       and         Co-Op. Bank Ltd.       1971       1970         Kapol Co-Op. Bank       Before       1939         Karad Urban Co-Op.       Before       1950         Bank Ltd.       1950       1917         Bank Ltd.       1950       1917         Karaad Urban Co-Op.       Before       1924         Bark Ltd.       1950       1924         Karaad Urban Kutd.       1950       1924         Karaad Urban Co-Op.       Before       1924         Karad Urban Co-Op.       Before       1924         Karuataka Bank Ltd.       1950       1924         Karur Vysya Bank Ltd.       1950       1916         Kerala Gramin Bank       1951       and         Op. Bank Ltd.       1951       and         Op. Bank Ltd.       1972       and         Ltd.       1985       1985         Krishna Bhima       1972       and         Samruddhi Local Area       Harter 1991       1999         Krung Thai Bank Pub-       After 1991       1995         Kunbi Sahakari   | Bank (Borivli) Ltd.    | 1985       | 1980 |
| K B C Bank N V.Between<br>1951 and<br>1971 1970Kalupur Commercial<br>Co-Op. Bank Ltd.1971 1970Kapol Co-Op. Bank<br>Ltd.BeforeLtd.1950 1939Karad Urban Co-Op.<br>Bank Ltd.BeforeBank Ltd.1950 1917Bank Ltd.1950 1917Karnataka Bank Ltd.1950 1924Karur Vysya Bank Ltd.1950 1916Kerala Gramin BankBetweenKokan Mercantile Co-<br>Op. Bank Ltd.1951 and<br>1971 1969Op. Bank Ltd.1971 1969Kotak Mahindra Bank1972 and<br>1985 1985Ltd.1985 1985Krishna Bhima<br>Samruddhi Local Area<br>Bank Ltd.After 1991 1999Krung Thai Bank Pub-<br>lic Co. Ltd.After 1991 1995Kunbi Sahakari Bank<br>Ltd.BeforeLtd.1950Kurla NagarikBefore   | Janata Sahakari Bank   | Before     |      |
| Kalupur CommercialBetween<br>1951 and<br>19711970Co-Op. Bank Ltd.19711970Kapol Co-Op. BankBefore1939Ltd.19501939Karad Urban Co-Op.BeforeBank Ltd.19501917BetoreBeforeKarnataka Bank Ltd.19501924BeforeBeforeKarur Vysya Bank Ltd.19501916Kerala Gramin Bank1951andOp. Bank Ltd.19711969Kokan Mercantile Co-1951andOp. Bank Ltd.1972andLtd.1972andBank Ltd.1972andLtd.19851985Krishna Bhima1972andSamruddhi Local AreaHetr 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari BankBefore1922KurlaNagarikBefore   | Ltd.                   | 1950       | 1949 |
| Kalupur Commercial       1951 and         Co-Op. Bank Ltd.       1971       1970         Kapol Co-Op. Bank       Before       1939         Ltd.       1950       1939         Karad Urban Co-Op.       Before       1917         Bank Ltd.       1950       1917         Bank Ltd.       1950       1917         Karad Urban Co-Op.       Before       1917         Bank Ltd.       1950       1917         Karad Urban Co-Op.       Before       1910         Karad Urban Co-Op.       Before       1924         Bank Ltd.       1950       1924         Karun Vysya Bank Ltd.       1950       1916         Kerala Gramin Bank       1950       1916         Kokan Mercantile Co-       1951       and         Op. Bank Ltd.       1972       and         Ltd.       1972       and         Ltd.       1985       1985         Krishna Bhima       Between       1985         Samruddhi Local Area       After 1991       1999         Krung Thai Bank Pub-       1999       1995         Kunbi Sahakari Bank       Before       1922         Kurla       Nagarik       Befo  | K B C Bank N V.        |            |      |
| Co-Op. Bank Ltd.         1971         1970           Kapol Co-Op. Bank         Before         1939           Ltd.         1950         1939           Karad Urban Co-Op.         Before         1917           Bank Ltd.         1950         1917           Bank Ltd.         1950         1917           Karad Urban Co-Op.         Before         1917           Bank Ltd.         1950         1917           Karanataka Bank Ltd.         1950         1924           Karur Vysya Bank Ltd.         1950         1916           Kerala Gramin Bank         1950         1916           Kerala Gramin Bank         1951         and           Op. Bank Ltd.         1971         1969           Kotak Mahindra Bank         1972         and           Ltd.         1972         and           Ltd.         1985         1985           Krishna Bhima         Samruddhi Local Area         1985           Bank Ltd.         After 1991         1999           Krung Thai Bank Pub-         Inco         1995           Kunbi Sahakari Bank         Before         1922           Kurla         Nagarik         Before   |                        |            |      |
| Kapol Co-Op. Bank         Before         1950         1939           Ltd.         1950         1939         Karad Urban Co-Op.         Before         1950         1917           Bank Ltd.         1950         1917         Before         1917           Karnataka Bank Ltd.         1950         1924         1924           Karnataka Bank Ltd.         1950         1924         1924           Karur Vysya Bank Ltd.         1950         1916         1916           Kerala Gramin Bank         1950         1916         1916           Kerala Gramin Bank         1951         and         1951         1916           Op. Bank Ltd.         1971         1969         1969         1916           Kotak Mahindra Bank         1972         and         1972         194           Ltd.         1972         and         1985         1985           Krishna         Bhima         1985         1985         1985           Krishna         Bhima         Samruddhi Local Area         1999         1999         1999           Krung Thai Bank Pub-         After 1991         1995         1995         1995         Kunbi Sahakari Bank         Before         1920         1922   |                        |            |      |
| Ltd.       1950       1939         Karad Urban Co-Op.       Before       1917         Bank Ltd.       1950       1917         Bank Ltd.       1950       1917         Karnataka Bank Ltd.       1950       1924         Karnataka Bank Ltd.       1950       1924         Karnataka Bank Ltd.       1950       1916         Karur Vysya Bank Ltd.       1950       1916         Kerala Gramin Bank       1951       and         Kerala Gramin Bank       1951       and         Op. Bank Ltd.       1951       and         More Park Ltd.       1971       1969         Kotak Mahindra Bank       1972       and         Ltd.       1985       1985         Krishna Bhima       Samruddhi Local Area       1985         Bank Ltd.       After 1991       1999         Krung Thai Bank Pub-       1950       1995         Kunbi Sahakari Bank       Before       1922         Kurla       Nagarik       Before   |                        |            | 1970 |
| Karad Urban Co-Op.<br>Bank Ltd.Before<br>19501917Bank Ltd.19501917Before1924Karnataka Bank Ltd.19501924Karur Vysya Bank Ltd.19501916Kerala Gramin Bank19501916Kerala Gramin Bank1951andOp. Bank Ltd.1951andOp. Bank Ltd.19711969Kotak Mahindra Bank1972andLtd.19851985KrishnaBhima1985Samruddhi Local AreaAfter 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari BankBefore1922KurlaNagarikBefore   |                        |            |      |
| Bank Ltd.         1950         1917           Karnataka Bank Ltd.         1950         1924           Karnataka Bank Ltd.         1950         1924           Karur Vysya Bank Ltd.         1950         1916           Karur Vysya Bank Ltd.         1950         1916           Karur Vysya Bank Ltd.         1950         1916           Kerala Gramin Bank         1951         1916           Kerala Gramin Bank         1951         and           Op. Bank Ltd.         1951         and           Op. Bank Ltd.         1971         1969           Kotak Mahindra Bank         1972         and           Ltd.         1985         1985           Krishna Bhima         1985         1985           Samruddhi Local Area         After 1991         1999           Krung Thai Bank Pub-         1995         1995           Ic Co. Ltd.         After 1991         1995           Kunbi Sahakari Bank         Before         1922           Kurla         Nagarik         Before         1922   |                        |            | 1939 |
| Karnataka Bank Ltd.Before<br>19501924Karur Vysya Bank Ltd.19501916Karur Vysya Bank Ltd.19501916Kerala Gramin BankKokan Mercantile Co-<br>Op. Bank Ltd.1951and<br>1971Op. Bank Ltd.19711969Kotak Mahindra Bank1972and<br>1972Ltd.19851985KrishnaBhima<br>Samruddhi< Local Area<br>Bank Ltd.1979Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911999Kunbi Sahakari BankBeforeLtd.19501922KurlaNagarikBefore   |                        |            | 1017 |
| Karnataka Bank Ltd.19501924Karur Vysya Bank Ltd.19501916Kerala Gramin BankKerala Gramin BankBetween-Kokan Mercantile Co-<br>Op. Bank Ltd.1951 and-Op. Bank Ltd.19711969Kotak Mahindra Bank1972 and-Ltd.19851985Krishna Bhima<br>Samruddhi Local Area<br>Bank LtdBank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. LtdLtd.19501922Kurla NagarikBefore-  | Bank Ltd.              |            | 1917 |
| Karur Vysya Bank Ltd.BeforeKarur Vysya Bank Ltd.19501916Kerala Gramin BankBetweenKokan Mercantile Co-1951andOp. Bank Ltd.19711969BetweenBetweenKotak Mahindra Bank1972andLtd.19851985KrishnaBhimaSamruddhiLocal AreaBank Ltd.After 19911999Krung Thai Bank Pub-1000Ltd.After 19911995Kunbi Sahakari BankBefore1922KurlaNagarikBefore  | Kamataka Barly I td    |            | 1024 |
| Karur Vysya Bank Ltd.19501916Kerala Gramin BankBetweenKokan Mercantile Co-<br>Op. Bank Ltd.1951 and19711969Kotak Mahindra Bank1972 andLtd.1985Samruddhi Local Area1985Bank Ltd.After 1991Igen Y1999Krung Thai Bank Pub-<br>lic Co. Ltd.After 1991Ltd.1950Kunbi Sahakari BankBeforeLtd.1950KurlaNagarikBefore1922  | Kamataka Dank Liu.     |            | 1724 |
| Kerala Gramin BankBetweenKokan Mercantile Co-<br>Op. Bank Ltd.1951 and<br>1951 andOp. Bank Ltd.1971 1969BetweenBetweenKotak Mahindra Bank<br>Ltd.1972 and<br>1985 1985Krishna Bhima<br>Samruddhi Local Area<br>Bank Ltd.After 1991 1999Krung Thai Bank Pub-<br>lic Co. Ltd.After 1991 1995Kunbi Sahakari Bank<br>Ltd.BeforeLtd.19501922KurlaNagarikBefore   | Karur Vyeva Bank I td  |            | 1916 |
| Kokan Mercantile Co-<br>Op. Bank Ltd.Between<br>1951 and<br>19711969Kotak Mahindra Bank<br>Ltd.1972 and<br>19851985Krishna<br>Bank Ltd.19851985Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911999Kunbi Sahakari Bank<br>Ltd.Before<br>19501922KurlaNagarikBefore  |                        | 1700       | 1710 |
| Kokan Mercantile Co-<br>Op. Bank Ltd.1951and<br>19711969BetweenBetweenKotak Mahindra Bank1972andLtd.19851985KrishnaBhimaSamruddhiLocal AreaBank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari BankBeforeLtd.19501922KurlaNagarikBefore   |                        | Between    |      |
| Op. Bank Ltd.19711969Kotak Mahindra Bank1972 and1985Ltd.19851985Krishna Bhima19851985Samruddhi Local AreaAfter 19911999Bank Ltd.After 19911999Krung Thai Bank Pub-19951995Ic Co. Ltd.After 19911995Kunbi Sahakari BankBefore1922KurlaNagarikBefore  | Kokan Mercantile Co-   |            |      |
| Kotak Mahindra BankBetweenLtd.1972andLtd.19851985KrishnaBhimaSamruddhiLocalAreaBank Ltd.After 19911999Krung ThaiBank Pub-lic Co. Ltd.After 19911995KunbiSahakariBankBefore19501922KurlaNagarikBefore  |                        |            | 1969 |
| Kotak Mahindra Bank1972 andLtd.19851985Krishna Bhima19851985Samruddhi Local Area  | •                      |            |      |
| Ltd.19851985KrishnaBhima-SamruddhiLocalAreaBankLtd.After 19911999KrungThaiBank PublicCo.Ltd.After 19911995KunbiSahakariBankBefore-Ltd.195019221922KurlaNagarikBefore-   | Kotak Mahindra Bank    |            |      |
| Samruddhi Local Area<br>Bank Ltd. After 1991 1999<br>Krung Thai Bank Pub-<br>lic Co. Ltd. After 1991 1995<br>Kunbi Sahakari Bank Before<br>Ltd. 1950 1922<br>Kurla Nagarik Before   | Ltd.                   | 1985       | 1985 |
| Bank Ltd.After 19911999Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari BankBefore1920Ltd.19501922KurlaNagarikBefore  | Krishna Bhima          |            |      |
| Krung Thai Bank Pub-<br>lic Co. Ltd.After 19911995Kunbi Sahakari Bank<br>Ltd.Before1920KurlaNagarikBefore   | Samruddhi Local Area   |            |      |
| lic Co. Ltd.After 19911995Kunbi Sahakari BankBeforeLtd.19501922KurlaNagarikBefore   |                        | After 1991 | 1999 |
| Kunbi Sahakari BankBeforeLtd.19501922KurlaNagarikBefore   |                        |            |      |
| Ltd.19501922KurlaNagarikBefore  |                        |            | 1995 |
| Kurla Nagarik Before  |                        |            |      |
|   |                        |            | 1922 |
| Sanakari Bank Ltd. 1950 1950  |                        |            | 1050 |
|   | Sanakari Bank Ltd.     | 1950       | 1950 |

| Lakshmi Vilas Bank  | Before  |  |
|---|---|--|
| Ltd.  | 1950  | 1927   |
| Lord Krishna Bank<br>Ltd. [Merged]  | Before<br>1950  | 1940   |
|   | Between   |  |
| Madhya Pradesh Rajya  | 1951 and  |  |
|   |   | 1064   |
| Sahakari Bank Maryadit  | 1971  | 1964   |
| Madhyanchal Gramin<br>Bank  |   |  |
|   | Between   |  |
| Mahakaushal   | 1972 and  |  |
|   | 1972 und<br>1985  | 1094   |
| Kshetriya Gramin Bank   |   | 1984   |
|   | Between   |  |
| Mahanagar Co-Op.  | 1972 and  |  |
| Bank Ltd.   | 1985  | 1973   |
| Maharashtra Gramin  |   |  |
|   |   |  |
| Bank  |   |  |
|   | Between   |  |
| Malad Sahakari Bank   | 1972 and  |  |
| Ltd.  | 1985  | 1975   |
| Lta.  |   | 1975   |
|   | Between   |  |
| Mandvi Co-Operative   | 1972 and  |  |
| Bank Ltd. [Merged]  | 1985  | 1973   |
|   | Between   |  |
|   |   |  |
| Mangal Co-Op. Bank  | 1972 and  |  |
| Ltd.  | 1985  | 1975   |
| Mapusa Urban Co-Op.   |   |  |
| Bank Of Goa Ltd.  |   |  |
|   |   |  |
|   |   |  |
| Maratha Mandir Co-  | Before  |  |
| Maratha Mandir Co-<br>Op. Bank Ltd. [Merged]  | Before<br>1950  | 1947   |
|   |   | 1947   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari  | 1950<br>Before  |  |
| Op. Bank Ltd. [Merged]  | 1950<br>Before<br>1950  | 1947<br>1946   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari  | 1950<br>Before<br>1950<br>Between   |  |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.   | 1950Before1950Between1972and  | 1946   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari  | 1950<br>Before<br>1950<br>Between   |  |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.   | 1950         Before         1950         Between         1972       and         1985  | 1946   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank PSC  | 1950<br>Before<br>1950<br>Between<br>1972 and<br>1985<br>Between  | 1946   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and   | 1946<br>1980   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank PSC  | 1950<br>Before<br>1950<br>Between<br>1972 and<br>1985<br>Between  | 1946   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and   | 1946<br>1980   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between  | 1946<br>1980   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1985   | 1946<br>1980<br>1966   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990  | 1946<br>1980   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between  | 1946<br>1980<br>1966   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990  | 1946<br>1980<br>1966   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between  | 1946<br>1980<br>1966   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985  | 1946<br>1980<br>1966<br>1990   |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985         Between         1972       and         1985         Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985  | 1946<br>1980<br>1966<br>1990   |
| Op. Bank Ltd. [Merged]MarathaSahakariBank Ltd.Mashreqbank P S CMemonCo-Op.MemonCo-Op.MizuhoBank Ltd.ModelCo-Op.BankLtd.MogaveeraCo-Op.Bank Ltd.Morgan   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985         Between         1972       and         1985         Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]MarathaSahakariBank Ltd.Mashreqbank P S CMemon Co-Op. BankLtd.Mizuho Bank Ltd.Model Co-Op. BankLtd.MogaveeraCo-Op.Bank Ltd.MorganGuaranty   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985         Between         1972       and         1985         Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990         Between         1972       and         1985         Between         1972       and         1985         Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York<br>[Merged]   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1985       Between         1972       and         1985       Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]MarathaSahakariBank Ltd.Mashreqbank PSCMemon Co-Op. BankLtd.Mizuho Bank Ltd.Model Co-Op. BankLtd.Model Co-Op. BankLtd.MogaveeraCo-Op.Bank Ltd.MorganGuarantyTrust Co. Of New York[Merged]Mumbai District Cen-   | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1985       Between         1972       and         1985       Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank PSC<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York<br>[Merged]<br>Mumbai District Cen-<br>tral Co-Op. Bank Ltd.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1985       Between         1972       and         1985       Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank PSC<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York<br>[Merged]<br>Mumbai District Cen-<br>tral Co-Op. Bank Ltd.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1985       Between         1972       and         1985       Before   | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York<br>[Merged]<br>Mumbai District Cen-<br>tral Co-Op. Bank Ltd.<br>N K G S B Co-Op.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1972       and         1985       Before         1950       Before         1950       Before  | 1946<br>1980<br>1966<br>1990<br>1972<br>1946                                       |
| Op. Bank Ltd. [Merged]         Maratha       Sahakari         Bank Ltd.       Sahakari         Mashreqbank PSC       Memon Co-Op. Bank         Memon Co-Op. Bank       Ltd.         Mizuho Bank Ltd.       Model Co-Op. Bank         Model Co-Op. Bank       Ltd.         Mogaveera       Co-Op.         Bank Ltd.       Morgan         Morgan       Guaranty         Trust Co. Of New York       [Merged]         Mumbai District Central Co-Op. Bank Ltd.       N K G S B Co-Op.         N K G S B Co-Op.       Bank Ltd.       | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1990       Between         1972       and         1972       and         1985       Before         1950       Image: Comparison of the second o | 1946         1980         1966         1990         1972                           |
| Op. Bank Ltd. [Merged]         Maratha       Sahakari         Bank Ltd.       Sahakari         Mashreqbank P S C       Memon Co-Op. Bank         Memon Co-Op. Bank       Ltd.         Mizuho Bank Ltd.       Model Co-Op. Bank         Model Co-Op. Bank       Ltd.         Mogaveera       Co-Op.         Bank Ltd.       Morgan         Morgan       Guaranty         Trust Co. Of New York       [Merged]         Mumbai District Central Co-Op. Bank Ltd.       N K G S B Co-Op.         Bank Ltd.       N K G S D L Payments | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1972       and         1985       Before         1950       Before         1950       Before         1950       Before         1950       Before  | 1946         1980         1966         1990         1972         1946         1917 |
| Op. Bank Ltd. [Merged]<br>Maratha Sahakari<br>Bank Ltd.<br>Mashreqbank P S C<br>Memon Co-Op. Bank<br>Ltd.<br>Mizuho Bank Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Model Co-Op. Bank<br>Ltd.<br>Mogaveera Co-Op.<br>Bank Ltd.<br>Morgan Guaranty<br>Trust Co. Of New York<br>[Merged]<br>Mumbai District Cen-<br>tral Co-Op. Bank Ltd.<br>N K G S B Co-Op.<br>Bank Ltd.  | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1972       and         1985       Before         1950       Before         1950       After 1991  | 1946         1980         1966         1990         1972         1946              |
| Op. Bank Ltd. [Merged]         Maratha       Sahakari         Bank Ltd.       Sahakari         Mashreqbank P S C       Memon Co-Op. Bank         Memon Co-Op. Bank       Ltd.         Mizuho Bank Ltd.       Model Co-Op. Bank         Model Co-Op. Bank       Ltd.         Mogaveera       Co-Op.         Bank Ltd.       Morgan         Morgan       Guaranty         Trust Co. Of New York       [Merged]         Mumbai District Central Co-Op. Bank Ltd.       N K G S B Co-Op.         Bank Ltd.       N K G S D L Payments | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1972       and         1985       Before         1950       Before         1950       Before         1950       Before         1950       Before  | 1946         1980         1966         1990         1972         1946         1917 |
| Op. Bank Ltd. [Merged]         Maratha       Sahakari         Bank Ltd.       Sahakari         Mashreqbank P S C       Memon Co-Op. Bank         Memon Co-Op. Bank       Ltd.         Mizuho Bank Ltd.       Model Co-Op. Bank         Model Co-Op. Bank       Ltd.         Mogaveera       Co-Op.         Bank Ltd.       Morgan         Morgan       Guaranty         Trust Co. Of New York       [Merged]         Mumbai District Central Co-Op. Bank Ltd.       N K G S B Co-Op.         Bank Ltd.       N K G S D L Payments | 1950         Before         1950         Between         1972       and         1985         Between         1951       and         1971         Between         1986       and         1990       Between         1972       and         1972       and         1985       Before         1950       Before         1950       After 1991  | 1946         1980         1966         1990         1972         1946         1917 |

|                                      | 1 1            | I    |
|--------------------------------------|----------------|------|
| Narmada Jhabua<br>Gramin Bank        |                |      |
| National Australia                   |                |      |
| Bank Ltd.                            |                |      |
| National Bank Of Abu                 |                |      |
| Dhabi                                |                |      |
| National Co-Op. Bank                 | Before         | 1047 |
| Ltd.<br>Navanirman Co-Op.            | 1950           | 1947 |
| Urban Bank Ltd.                      |                |      |
| Nedungadi Bank Ltd.                  | Before         |      |
| [Merged]                             | 1950           | 1913 |
|                                      | Between        |      |
| New India Co-Op.                     | 1951 and       | 10/7 |
| Bank Ltd.<br>Oriental Bank Of        | 1971<br>Before | 1967 |
| Commerce                             | 1950           | 1943 |
| Oversea-Chinese                      | Before         |      |
| Banking Corpn. Ltd.                  | 1950           | 1932 |
|                                      | Between        |      |
| Patan Co-Operative                   | 1972 and       | 1001 |
| Bank Ltd.                            | 1985           | 1981 |
| Paytm Payments Bank<br>Ltd.          | After 1991     | 2016 |
| Pinakini Grameena                    | /11((17))1     | 2010 |
| Bank                                 |                |      |
|                                      | Between        |      |
| Progressive Co-Op.                   | 1972 and       | 1001 |
| Bank Ltd.                            | 1985           | 1984 |
| Pt Bank Maybank In-<br>donesia T B K | After 1991     | 1996 |
|                                      | Between        | 1770 |
| Punjab & Maharashtra                 | 1972 and       |      |
| Co-Op. Bank Ltd.                     | 1985           | 1983 |
|                                      | Before         | 1000 |
| Punjab & Sind Bank                   | 1950<br>Before | 1908 |
| Punjab National Bank                 | 1950           | 1895 |
| i unjub i vational bank              | Before         | 1075 |
| R B L Bank Ltd.                      | 1950           | 1933 |
| R S Co-Operative Bank                |                |      |
| Ltd.                                 | After 1991     | 1996 |
| Rabobank Internation-                |                |      |
| al                                   | Between        |      |
| Raghuvanshi Co-Op.                   | 1972 and       |      |
| Bank Ltd.                            | 1985           | 1977 |
| Royal Bank Of Scot-                  |                |      |
| land N V                             |                |      |
| SBERBank<br>SBICommercial &          |                |      |
| Intl. Bank Ltd. [Merged]             | After 1991     | 1994 |
| S B M Bank (Mauri-                   | 111((1177)     | 1//7 |
| tius) Ltd.                           |                |      |
| Sakura Bank Ltd.                     |                |      |
| [Merged]                             | After 1991     | 1995 |
| Samasta Nagar Co-Op.                 |                |      |

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| Bank Ltd.  |                  | 1            |
|--|------------------|--------------|
| Sangli Bank Ltd.   | Before           |              |
| [Merged]   | 1950             | 1916         |
| Santhal Parganas   |                  |              |
| Gramin Bank  |                  |              |
| Saptagiri Grameena                                       |                  |              |
| Bank   |                  |              |
| Saraswat Co-Operative                                    | Before           |              |
| Bank Ltd.  | 1950             | 1918         |
| Sarva U P Gramin   |                  |              |
| Bank   |                  |              |
|  | Between          |              |
| Satara Sahakari Bank                                     | 1951 and         |              |
| Ltd.   | 1971             | 1960         |
| Saurashtra Gramin  |                  |              |
| Bank   |                  |              |
| Scotia Bank  |                  |              |
|  | Between          |              |
| Shalini Sahakari Bank                                    | 1972 and         |              |
| Ltd.   | 1985             | 1982         |
| Shamrao Vithal Co-                                       | Before           |              |
| Op. Bank Ltd.  | 1950             | 1906         |
| Shinhan Bank   | After 1991       | 1996         |
|  | Between          |              |
| Shree Suvarna  | 1951 and         |              |
| Sahakari Bank Ltd.                                       | 1971             | 1969         |
| Shreeji Bhatia Co-Op.                                    |                  |              |
| Bank Ltd.  |                  |              |
| Shri Arihant Co-Op.                                      |                  |              |
| Bank Ltd.  |                  |              |
| Siam Commercial  |                  |              |
| Bank   | After 1991       | 1995         |
|  | Between          |              |
|  | 1972 and         |              |
| Societe Generale   | 1985             | 1985         |
| Solapur District Cen-                                    | Before           |              |
| tral Co-Op. Bank Ltd.                                    | 1950             | 1918         |
|  | Between          |              |
|  | 1972 and         |              |
| Sonali Bank  | 1985             | 1974         |
| South Gujarat Local                                      |                  |              |
| Area Bank Ltd. [Merged]                                  | After 1991       | 2000         |
| South Indian Bank  | Before           | _000         |
| Ltd.   | 1950             | 1928         |
| South Indian Co-Op.                                      | Before           | 1720         |
| Bank Ltd.  | 1950             | 1919         |
| Sree Narayana Guru                                       |                  |              |
| Co-Op. Bank Ltd.   |                  |              |
| Srinivasaperumal   | Before           |              |
| Bank Ltd.  | 1950             | 1935         |
|  | Between          | 1755         |
| Standard Chartered                                       |                  |              |
| Bank - India Branches                                    | 1951 and<br>1971 | 1060         |
| Standard Chartered                                       | 17/1             | 1960         |
| Stanuaru Chartered                                       | Before           |              |
| Crindlary Dank It1                                       |                  |              |
| Grindlays Bank Ltd.                                      |                  | 1054         |
| Grindlays Bank Ltd.<br>[Merged]<br>State Bank Of Bikaner | 1950<br>Between  | 1854<br>1963 |

| & Jaipur [Merged]                                      | 1951 and<br>1971            |       |
|--|-----------------------------|-------|
| State Bank Of Hydera-<br>bad [Merged]                  | Before<br>1950              | 1942  |
| State Bank Of India                                    | Between<br>1951 and<br>1971 | 1955  |
| State Bank Of Indore<br>[Merged]                       | Between<br>1951 and<br>1971 | 1960  |
| State Bank Of Mauri-<br>tius Ltd.                      |                             |       |
| State Bank Of Mysore<br>[Merged]                       | Before<br>1950              | 1913  |
| State Bank Of Patiala<br>[Merged]<br>State Bank Of     | Before<br>1950<br>Before    | 1917  |
| Saurashtra [Merged]<br>State Bank Of Travan-           | 1950<br>Before              | 1902  |
| core [Merged]  | 1950<br>Between             | 1945  |
| State Transport Co-Op.<br>Bank Ltd.                    | 1951 and<br>1971            | 1953  |
| Subhadra Local Area<br>Bank Ltd.<br>Sumitomo Bank Ltd. |                             |       |
| [Merged]<br>Sumitomo Mitsui                            |                             |       |
| Banking Corpn.<br>Suryoday Small Fi-                   | After 1991                  | 2005  |
| nance Bank Ltd.  | After 1991<br>Before        | 2008  |
| Syndicate Bank   | 1950                        | 1925  |
| T J S B Sahakari Bank<br>Ltd.                          | Between<br>1972 and<br>1985 | 1972  |
| Tamil Nadu State<br>Apex Co-Op. Bank Ltd.              | Before<br>1950              | 1905  |
| Tamilnad Mercantile<br>Bank Ltd.                       | Before<br>1950              | 1921  |
| Times Bank Ltd.<br>[Merged]                            | After 1991                  | 1994  |
| Toronto-Dominion<br>Bank                               | After 1991<br>After 1991    | 1998  |
| U B S Ag<br>U F J Bank Ltd.                            |                             | 2008  |
| Uco Bank<br>Ujjivan Small Finance                      | Before<br>1950              | 1943  |
| Bank Ltd.  | After 1991                  | 2016  |
| Union Bank Of India                                    | Before<br>1950<br>Pefore    | 1919  |
| United Bank Of India                                   | Before<br>1950              | 1950  |
| United Overseas Bank<br>- Mumbai Branch                | D.(                         | 100.6 |
| United Western Bank                                    | Before                      | 1936  |

| Ltd. [Merged]         | 1950       |      |
|-----------------------|------------|------|
| Utkarsh Small Finance |            |      |
| Bank Ltd.             | After 1991 | 2016 |
| Vaishya Sahakari Bank | Before     |      |
| Ltd.                  | 1950       | 1945 |
|                       | Between    |      |
| Vasant Sahakari Bank  | 1951 and   |      |
| Ltd.                  | 1971       | 1969 |
|                       | Between    |      |
| Veerashaiva Co-Op.    | 1972 and   |      |
| Bank Ltd.             | 1985       | 1973 |
|                       | Between    |      |
|                       | 1972 and   |      |
| Vijaya Bank           | 1985       | 1980 |
|                       | Between    |      |
| Vima Kamgar Co.Op.    | 1951 and   |      |
| Bank Ltd.             | 1971       | 1960 |
| Vinayak Local Area    |            |      |
| Bank Ltd.             | After 1991 | 1999 |
| Wai Urban Co-Op.      | Before     |      |
| Bank Ltd.             | 1950       | 1919 |
| Westpac Banking       |            |      |
| Corpn.                |            |      |
| Woori Bank            |            |      |
| Yes Bank Ltd.         | After 1991 | 2003 |
| Zoroastrian Co-Op.    | Before     |      |
| Bank Ltd.             | 1950       | 1927 |
|                       |            |      |

## Recommendations

- More nationalization of the banks.
- Foreign banks were allowed to open their offices and their subsidiaries in India
- Public and private sector banks to be considered equally by the Reserve Bank of India and the government of India to have more competition.
- It was emphasized that the banks should follow the progressive functions such as retail banking, merchant banking, underwriting etc. along with the traditional banking activities.
- Setting up of joint ventures were permitted for foreign banks and Indian banks with other forms of advanced financial services.

## **Recent Development in Indian Banking Sector:**

- 10 private companies got license from the RBI to enter in the banking sector. They were Centurion Bank, IDBI Bank, Times Bank, HDFC Bank, Axis Bank, Bank of Punjab, Global Trust Bank, ICICI Bank, IndusInd Bank and Development Credit Bank.
- Yes Bank and Kotak Mahindra Bank got the license in the year 2003 and 2004 from RBI.
- RBI grants approval to IDFC and Bandhan Financial Services to set up banks in 2014 [2].

# 5 CONCLUSION

Indian banking industry is one of the most growing and affluent industries. As banking plays an active role, its systems in any country should be effective, efficient for the economic development of the country.

This shows that there is a great change in the banking. As the population is increasing the need for the money and wants are increasing which is changing the economy. Increase in the population, increase in the needs and wants increased the value of money. For the growth of money and its control, there existed the institutions called banks which controlled the circulation and production of currency. This gave the opportunities to many businesses to exist, employement, increase in competition and the changes in the lifestyle.

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