

FOREIGN BANKS IN INDIA

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Abstract:-

Narasimham Committee in 1991 and the licensing of the new private sector banks through the next two decades inaugurated an era of change. Meanwhile, the opening-up of the economy to increased participation by foreign players created greater opportunities for foreign banks to work with their multinational clients in India. In the more recent past, foreign banks have followed Indian corporate entities in their outbound expansions. The survival of the banking system in India through the financial crisis has demonstrated its strengths and most foreign banks present in India believe that India is a market with undeniable potential.

After the setting up of Foreign Banks in India, the banking sector has become competitive and customer friendly. In that, four foreign banks have set up shop in the recent past. At present, there are 43 foreign banks operating in India with a network of 334 branches.

Key words:-Banking reforms, Foreign Banks

INTRODUCTION:

The operations of Foreign Banks (FBs) received a considerable boost after the post reform era. The RBI (Reserve Bank of India) policy for foreign banks has greatly been liberalized which opened new opportunities for growth and different representations in India. As a result large number of Foreign Banks showed their interest in opening the banks and respective branches in India to gain the significant benefits of liberalized regime of Indian financial system. Foreign banks in India have brought the latest technology and new banking practices which made the Indian banking sector has become more competitive and efficient.

In February 2005, RBI announced a “Road map for presence of foreign banks in India and guidelines on ownership and governance in Private Banks”. FBs can now enter India via a branch or set up a wholly owned subsidiary (WOS). FBs applying to RBI for license of WOS must satisfy the RBI that they are subject to adequate prudential supervision in their home country.

Need for the study

Though a number of studies have focused on the different aspects of foreign banks operations, this study is mainly on profile of foreign banks in India.

The objectives of the proposed study are to:

- To study the profiles of foreign banks in India.
- To study the merger of foreign banks in India

Methodology

The information is gathered from different books Reserve Bank of India Publications, Indian Bankers Association, banking at a glance etc.

Foreign Banks in India:

1.) AB Bank



AB Bank Limited, the first private sector bank was incorporated in Bangladesh on 31st December 1981 as Arab Bangladesh Bank Limited and started its operation with effect from April 12, 1982. AB Bank is known as one of leading banks of the country since its commencement 32 years ago. Innovative products and services were introduced in the field of Small and Medium Enterprise (SME) credit, Women's Entrepreneur, Consumer Loans, Debit and Credit Cards (Local & International), ATMs, Internet and SMS Banking, Remittance Services, Treasury Products and Services, Structured Finance for Corporate, strengthening and expanding its Islamic Banking activities, Investment Banking, specialized products and services for NRBs, Priority Banking, and Customer Care

2.) ABU DHABI BANK



Abu Dhabi Commercial Bank started its business in India in 1980 looking to the fact that India is a major partner in UAE import trade. The relationship between the two nations has flourished with the advent of technology, advanced communication, sophisticated transportation and of course, efficient financial services.

Services offered by the Bank:

Account opening, Dematerialisation, Transfer of securities, keeping track of the securities, Freeze/Defreeze of accounts, redematerialisation providing corporate banking, deposits, loans, nri banking, cellphones banking and ATM services for clients in Bangalore and Mumbai.

3.) ANZ BANK



The history dates back over 175 years. We are committed to building lasting partnerships with our customers, shareholders and communities in 32 countries in Australia, New Zealand, throughout Asia and the Pacific, and in the Middle East, Europe and America.

We provide a range of banking and financial products and services to around 8 million customers. We employ 48,000 people worldwide.

4.) ARAB BAGLADESH BANK:

Arab Bangladesh bank limited is a joint collaboration bank with Dubai Bank limited. It was formed in Dhaka on 31 December 1981. It started banking operations on 12 April 1982 as a scheduled private sector commercial bank. Initially the authorised capital of the bank was 200 million divided into 2 million shares of TK 100 each. The issued and paid up

capital was also enhanced at different times of its operation and stood at TK 409.94 million in December 2000. ABBL is the first Arabian-Bangladeshi joint venture commercial bank in Bangladesh and was formed with the assistance and support of the Dubai-based Galadari family, a group active in international trade, finance and industry.

5.) ABN AMRO:



King Willem-I issued a royal decree on 29th of March 1824 creating Nederlandsche Handel-Maatschappij (NHM) aiming to revive trade between the Netherlands and the Dutch East Indies. NHM merged with De Twentsche Bank in 1964 to form Algemene Bank Nederland (ABN). Amsterdamsche Bank and Rotterdamsche Bank joined to become Amsterdam Rotterdam (Amro) Bank. Both the banks merged in 1991 as ABN AMRO Bank.

More than 3,400 branches in 70+ countries, the 1991 merger Algemene Bank Nederland and Amsterdam Rotterdam Bank had a long-standing presence in India since 1920 in Kolkata known traditionally as a strong "diamond financing bank". ABN AMRO Bank India started functioning in 1991 in Delhi and till date it has branches in Chennai, Pune, Baroda, Hyderabad, Bangalore and Noida servicing multiproduct relationship with customers. It formed AA Securities [I] Pvt. Ltd. in September 1998. In Amro Bank is among the top 10 banks in the world in size and strength with assets over US\$504 and an AA credit rating. In more than 320 cities, it is having over 1,00,000 well qualified staffs.

The services of Abn Amro Bank is organised globally in three business lines:

- Wholesale Clients
- Consumer & Commercial Clients
- Private Clients & Asset Management

6.) ANTWERP DIAMOND BANK:



ADB was established as Comptoir Diamantaire Anversois S.A. by the Société Belge de Banque in the year 1934. At the beginning of the twentieth century, the diamond industry in Belgium was flourishing and very much alive. The establishment of the Comptoir Diamantaire Anversois was considered a real première in the world of finance, since for the first time a bank decided to devote its activities solely and entirely to the interest of the diamond industry. Its founding members were Société Belge de Banque, Banque Transatlantique, Société Internationale Forestière et Minière du Congo and the De Beers Group. The Bank started its activities with a capital of BEF 30 million (equalling 745 000 euros). The Bank's registered office was set up in the very heart of the Antwerp Diamond Centre at 54, Pelikaanstraat.

7.) Bank of America:



BOA is an American multinational banking and financial services corporation headquartered in Charlotte, North Carolina. It is the second largest bank holding company in the United States by assets. As of 2013, Bank of America is the twenty-first largest company in the United States by total revenue. In 2010, *Forbes* listed Bank of America as the third biggest company in the world.^[6]

The bank's 2008 acquisition of Merrill Lynch made Bank of America the world's largest wealth management corporation and a major player in the investment banking market. According to the Scorpio Partnership Global Private Banking Benchmark 2014 it had assets under management (AuM) of 1,866.6 (USD Bn) an increase of 12.5% on 2013.

The company held 12.2% of all bank deposits in the United States in August 2009,¹ and is one of the Big Four banks in the United States, along with Citigroup, JPMorgan Chase and Wells Fargo—its main competitors.^{[10][11]} Bank of America operates—but doesn't necessarily maintain retail branches^[12]—in all 50 states of the U.S., the District of Columbia and more than 40 other countries. It has a retail banking footprint that serves approximately 50 million consumer and small business relationships at 5,151 banking centers and 16,259 automated teller machines (ATMs). Bank of America has been the subject of several lawsuits and investigations regarding both mortgages and financial disclosures dating back to the financial crisis, including a record settlement of \$16.65 billion on August 21, 2014.

8.) The Bank of Nova Scotia:



(French: *Banque de la Nouvelle-Écosse*), commonly known as **Scotiabank** (French: *Banque Scotia*), is the third largest bank in Canada by deposits and market capitalization. It serves more than 21 million customers in over 55 countries around the world and offers a broad range of products and services including personal and commercial banking, wealth management, corporate and investment banking. With assets of \$791.8 billion, Scotia bank shares trade on the Toronto and New York stock exchanges.

The bank was incorporated by the Legislative Assembly of Nova Scotia on March 30, 1832, in Halifax, Nova Scotia, with William Lawson (1772–1848) serving as the first president. The bank moved its executive offices to Toronto, Ontario, in March 1900.^{[3][4]} Scotia bank has billed itself as "Canada's most international bank" due to its acquisitions primarily in Latin America and the Caribbean, and also in Europe and India. It is a member of the London Bullion Market Association and one of four banks that participates in the London gold fixing. BNS Institution Number (or bank number) is 002. The company ranked at number 41 on the SNL Financial World's 100 biggest banks listing, September 2013 and is under the leadership of President and CEO Brian J. Porter

Scotia bank was founded in Halifax, Nova Scotia, in 1832 under the name of the Bank of Nova Scotia. The bank's vision was to facilitate the trans-Atlantic trade of the time. Later, in 1883, Bank of Nova Scotia acquired The Union Bank of Prince Edward Island, although most of the bank's expansion efforts in the century took the form of branch openings.

9.) Bank of Bahrain Kuwait

Bank of Bahrain and Kuwait B.S.C, (BBK) was established on 16th March 1971 in accordance with the Amiri decree and started operations a year later.

The shareholding is a unique structure where the general public and quasigovernment institutions in Bahrain hold 50%, while the other half is held by nine banks and investment companies from the state of Kuwait. In 1972, the bank began operations with a capital of BD 1 million (US\$ 2.5Million). Today, it has grown to become one of the largest commercial banks in Bahrain, with a capital base of BD 102 million (US\$ 270 Million). The bank has a strong regional presence. In addition to the 18 domestic branches that it has in Bahrain, it also has a branch in the State of Kuwait, as well as two branches in the Republic of India and a representative office in Dubai, United Arab Emirates. In the last few years, the Bank Has established a number of subsidiaries in the areas of brokerage.

10.) Barclays Bank



Barclays PLC is a Global giant in international financial services. Its Head office is situated in London City, UK. Being the third largest financial service provider in England Barclays promises nothing but the best banking and other services to their customers in India. The bank has its head office in India is at Mumbai. Barclays Bank specializes in global retail and commercial banking services. The corporate banking Division of Barclays Bank in India was set up 2006. This handles the finance arrangements for leading Indian corporates, small and medium. From funding the world's first industrial steam railway in 1819, to unveiling the world's first automated teller machine in 1967, Barclays has had a string of firsts to its credit in its more than 300 years of history. In India, Barclays plc is one of the largest UK employers with over 12,000 employees spread across its banking, technology and shared services operations.

11.) Bank of Ceylon



Bank of Ceylon is a Srilanka based bank. In India it has its branches in Chennai. The bank started its business in Ceylon on 1st August 1939. The first branch of the bank was opened at Kandy (Srilanka) in 1994) and it was followed by branches in Galle, Jaffna and Trinicomalle. The first overseas branch of Bank of Ceylon was opened. Bank of Ceylon (BoC) was founded in 1939, with Sir Ernest de Silva as its first Chairman. At the time, Ceylon was a British colony and the then governor Sir Andrew Caldecott ceremoniously opened the bank on 1 August. The English government introduced the banking arm for its government-oriented businesses. Two years later, in 1941, BoC started to expand beyond the city of Colombo. It opened its first branch in Kandy. Subsequently BoC added branches in major cities such as Galle, Jaffna, Kurunegala, Batticaloa, Trincomalee, Badulla, and Panadura.

12.) BNP Paribas



It is one of the leading Corporate banks in India. It is the second oldest foreign bank on Indian soil. BNP Paribas started its operations in Calcutta in 1860. In those days it was known as known as the Comptoir National d'Escompte de Paris (CNEP). BNP Paribas' integrity, consciousness and commitment to its business in India bailed it out of the 'cotton crisis' in 1865, protected it from crashing during the depression of 1929-32 and again during the Second World War in 1940, and finally kept it out of the infamous scam of 1992.

Presently, BNP Paribas has presence in eight key metros - New Delhi, Mumbai, Kolkata, Chennai, Ahmedabad, Pune, Bangalore, and Hyderabad - and mini metros.

13.) CHINA TRUST BANK



Formerly known as China Securities Investment Corp., CTBC Bank Co. Ltd. was established in 1966 and has been affiliated with CTBC Financial Holding Co., Ltd. since May 17, 2002. Operations include deposits, loans, guarantees, foreign exchange, offshore banking units (OBU), trusts, credit cards, cash cards, securities, bonds, proprietary futures, derivatives, factoring, safe deposit boxes, electronic banking services, and the national lottery.

14.) Commonwealth Bank



The **Commonwealth Bank of Australia** is an Australian multinational bank with businesses across New Zealand, Fiji, Asia, USA and the United Kingdom. Commonly referred to as the **Commonwealth Bank** (or **CommBank**), it provides a variety of financial services including retail, business and institutional banking, funds management, superannuation, insurance, investment and broking services. The Commonwealth Bank is now the second largest Australian listed company on the Australian Securities Exchange as of January 2008 with brands including Bankwest, Colonial First State Investments Limited, ASB Bank (New Zealand), Commonwealth Securities Limited (CommSec) and Commonwealth Insurance Limited (CommInsure).

15.) CITI BANK



Citibank India is since 1902. Citibank India was the first bank to lend actively to individuals. Citibank is the largest Consumer Finance lender in the world.

Citibank India follows the following principles while dealing to its customers:

- Truth in Lending
- Superior Products and Services
- Quick and Transparent Credit Decisions
- Lending is not a transaction, but a relationship
- Custodian of Public Funds

6.) DEUTSCHE BANK:

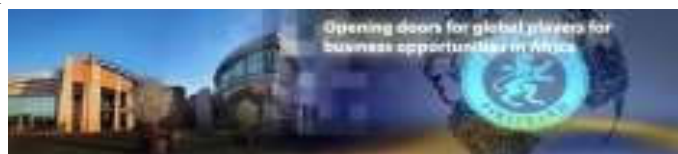


Deutsche Bank was established in the year 1870 in Berlin, Germany. It was founded to transact banking business of all kinds. It had in view to facilitate trade relations between Germany and all other European countries, and overseas markets. The Bank is one of the leading worldwide financial service providers with its presence in 74 countries. Its approximate assets is EURO 840 billion. It ranks to be global leaders in Corporate Banking and Securities, Transaction Banking, Asset Management & Private Wealth Management. It has a significant Retail Banking franchise in Germany and other selected countries in Continental Europe.

17.) DBS Bank

DBS is one of the largest financial services groups in Asia with leading positions in consumer banking, treasury and markets, asset management, securities brokerage, equity and debt fund raising in Singapore and Hong Kong. DBS Bank started its operations in India in 1994 when it opened a representative office in Mumbai. This was upgraded to a full branch in March 1995. DBS opened its other branch in Delhi in 2005. In June 2005, DBS and Cholamandalam Investments and Finance Company Limited (Chola) agreed to form the Cholamandalam DBS Joint Venture. The vision behind the joint venture is to build a leading financial services company with interests in consumer finance, asset management and securities. DBS Bank Limited has businesses across India and services corporate, institutional and institutional customers from all the major cities in India through its relationship teams.

18.) FIRST RAND BANK



FirstRand received its final banking license from RBI in February, which was a milestone achievement in starting the Indian operations. The banking business commenced from its Mumbai office since April 2009.

19.) HSBC Bank :



HSBC Bank is the largest bank in Hong Kong and second largest group in the world after Citicorp. Before moving its headquarter to London in 1990, it was headquartered in Hong Kong. HSBC India is having branches in Ahmedabad, Bangalore, Chennai, Chandigarh, Coimbatore, Gurgaon, Hyderabad, Jaipur, Kochi, Kolkata, Ludhiana, Mumbai, New Delhi, Noida, Pune, Thane, Trivandrum and Visakhapatnam.

HSBC NRI centres are located in Asia-Pacific, the Middle East, Europe and North America. HSBC NRI centres provide full range of personal and private banking products in India and overseas. HSBC Internet banking adds to the services of HSBC India abroad. HSBC India, along with HSBC Investment product and HSBC Insurance, it offers international Gold Card and Classic Credit Cards from VISA and MasterCard and debit cards from Visa. HSBC in India gives 24 hour banking services, extensive network of ATMs, integrated Call Centre and also HSBC e-banking.

20.) Krung Thai Bank Public Company Ltd



The bank was incorporated on March 14, 1966 through the merger of Agriculture Bank Limited and Mondhon Bank Limited, of which the Thai government was their major shareholder.^[1] The merged banks were then named 'Krungthai Bank Limited', bearing its logo as an image of the Vayupaksa Bird, which is also used by the Ministry of Finance. KTC's head office was originally located on Yawaraj Road.

Krungthai Bank thus became a large bank after the merger and conducted banking business with good performance and sound financial standing as well as a wider range of services over time. As a result, the existing head office was not spacious enough for the expanding operation and in 1982, the Bank relocated its head office to No.35 Sukhumvit Road, Watthana District, Bangkok where it remains to date.

The bank has succeeded well in business operation and enjoyed stable and rapid growth while making improvements and broadening its organization to better respond to customer needs. In 1988, Krungthai bank was the only commercial bank having a network of branches and ATMs in all provinces nationwide.

21.) MASCAUT BANK

Bank Muscat or Bank Muscat (BKMD) is Oman's largest bank with a total asset base of more than US \$13 billion. It is also the first Oman company to get enlisted in the London Stock Exchange in October 2005. Bank Muscat is also listed on the Muscat Security Market. Currently, it has an extensive network of more than 115 branches. It also has a branch in Riyadh (Saudi Arabia). There is a Representative Office in Dubai (United Arab Emirates) as well.

Bank Muscat offers a wide range of products and services to its thousands of customers. Its commercial banking services include deposits, loans and credit cards, whereas its investment banking services include financial advisory and corporate finance. It also offers asset management services including wealth and fund management and also investments in private equity and brokerage services etc.

22.) Mashreq:

Mashreq began life as the Bank of Oman, based in Dubai, in 1967. Celebrating its 40th birthday in 2007, Mashreq has grown to its current position as one of the leading financial institutions in the United Arab Emirates (UAE). Named the "**Best Bank in the UAE**" by Euromoney magazine in 2006, Mashreq is among the largest financial institutions in the region. Through a winning combination of innovation, consistency and prudence, Mashreq has established itself as a stable, profitable bank for its customers.

23.) Mizuho Corporate Bank, Ltd.

As the capital and political Center of India, New Delhi, with a population of 15 million (2005), is have established offices to coordinate their business operations in India or liaison offices in New Delhi and nearby cities such as Noida and Gurgaon. The New Delhi Branch has been established to strengthen Mizuho Corporate Bank's office network in India. Mizuho Corporate Bank provides optimal solutions to the increasingly diverse and sophisticated needs of clients in the areas of both finance and business strategies. Mizuho Securities and Mizuho Trust & Banking, it is working in broadly-based cooperation with foreign investment banks and various types of investment funds.

24.) JPMorgan Chase Bank

JPMorgan Chase Bank, headquartered in New York, was established on July 1, 2004, with the merge of J.P. Morgan Chase & Co. and Bank one Corporation. It operates from over 50 countries and is leading in investment banking, financial services for consumer and businesses, financial transaction processing, asset and wealth management and private equity. JPMorgan chase bank reports on the following six lines of business: Asset & Wealth management card services, commercial Banking, investment Banking, Retail Financial services, Treasury & securities services. The JPMorgan chase Bank retail and commercial banking businesses are headquartered in Chicago.

25.) Oman International Bank (SAOG)

Oman International Bank S.A.O.G came into existence on 1st January, 1948 and became the first 100% Omani owned commercial bank in the sultanate of Oman. We now have 82 branches in the country and 4 overseas branches at Mumbai and Cochi in India, and Karachi & Lahore in Pakistan.

Oman International Bank SAOG provides corporate and retail banking services to the government, corporate clientele, retail sector, and public in the sultanate of Oman, India, and Pakistan. It engages in generating deposits and originating loans. The company accepts deposit products, including current, savings, and time accounts. Oman international Bank also grants loans for personal requirements. In addition, it offers MasterCard, visa, and American Express cards, as well as provides mobile banking, phone banking, and other services. Further, the company offers short, medium, and long term deposit products, personal credit products, and banc assurance, as well as credit facilities, trade finance.

26.) THE ROYAL BANK OF SCOTLAND



The RBS Group is a large international banking and financial services company. From its headquarters in Edinburgh, the group serves over 30 million customers in the United Kingdom, Europe, the Middle East, the Americas and Asia. Our brands operate around the globe to provide banking services for individuals, businesses and institutions. We are working hard to make RBS one of the worlds most admired, valuable and stable universal banks. The group provides a comprehensive range of financial services to retail, corporate, and financial institutions. Markets and International Banking, the Investment Banking arm of the group, offers a broad range of services enabling major corporations and institutions to achieve their global financing, transactions services and risk management objectives. They have been in India since 1921. With our in-depth local market knowledge coupled with our global network, we meet our clients' needs by bringing together capabilities including debt capital markets, international transaction services, FX and rates as well as providing balance sheet advisory and structuring. Our clients comprise blue-chip Indian corporations, leading multinational corporations, large financial institutions, the Indian Government and high net-worth individuals. Using our global reach and drawing on the expertise of our local teams of professionals, we have led many of the biggest and most innovative landmark transactions in India for our corporate and institutional clients.

27.) Standard Chartered Bank:



Standard Chartered Bank in India is the largest international banking Group in India. The Combined Balance Sheet (as at March 31, 2001) of SCB India is Rs. 24515.9 cr. and is having a combined customer base of 2.4 million in retail banking and over 1200 corporate customers. The key businesses of Standard Chartered Bank in India include consumer banking - primarily credit cards, mortgages, personal loans and wealth management - and - wholesale banking, where the Bank specializes in the provision of cash management, trade, finance, treasury and custody services. Standard Chartered India was the first to issue first global credit card in India, the first to issue Photocard, the first Picture Card and was the first credit card issuer to be awarded the ISO 9002 certification. Some other product innovations of Standard Chartered Bank in India include the 'Sapnay' credit card, the international debit card that provides free access to over 1500 Visa ATM's, a first in the banking industry, Mileage, an overdraft facility against the security of a car and Smart Credit, a personal line of credit for salaried customers. The name is derived from Standard & Chartered. Standard Bank of British south Africa merged with Chartered Bank of India, Australia and China in 1969.

28.) State Bank of Mauritius



State banks of Mauritius Ltd set up its Indian Operations in November, 1994. The Bank has three (3) Branches in India comprising of Mumbai Branch which also services the Head office, the other two branches being at Hyderabad & Chennai respectively. The Bank has been very aggressive in its Corporate & Treasury Options, though with changing times and Indian Economic Outlook, the focus is fast shifting to Retail and its allied activities. The Bank has implemented new cores Systems-Flexcube at the India Operations whereby all its branches are interconnected and it is on same Technological platform with its Corporate Office. SBM has once again achieved top ranking in an international survey of world banks. Euro money, a leading global publication within the Financial Services sector, has awarded SBM Best Bank in Mauritius in their annual Awards for Excellence 2006. Every year Euro money surveys the leading banks in the major global markets. This year survey highlights SBM profitability and growth in assets.

SBM is the second-largest bank in Mauritius with a market share of about 25% of domestic banking assets. As of June 2011, its total asset valuation was approximately US\$3.34 billion (MUR:95.7 billion), with shareholders' equity of about US\$557.1 million (MUR:16 billion). SBM, together with its subsidiary businesses in Mauritius, Madagascar and India, is known as **SBM Group**. The stock of the group is listed on the Stock Exchange of Mauritius and is owned by nearly 17,000 domestic and International shareholders. SBM has more than 1,200 employees and services over 340,000 customers through its network of 48 service units and counters in Mauritius, India and Madagascar.

29.)Shinhan Bank

The Main area of operations Shinhan Bank, in India, is Wholesale Banking Business. In light of the Korean presence, in terms of capital investment in India, which is The second largest in the country, the Bank shall be operational mainly as a Wholesale and Corporate Banking unit in India. The retail business is to be restricted to high-end clientele such as Korean expatriates present in India. Initially, the Bank will provide services to Korean Companies and Korean and Korean Joint Ventures in India. With time the same to be expanded to include quality Indian companies. The Bank will provide all such financial services as are offered by any bank of International repute including, Credit /Advances, Guarantees, Trade Finance, Foreign & Local Remittances, Treasure Services, etc., with Customer Satisfaction as the Prime Objective. The Bank has set-up Correspondent Banking arrangement with major Banks, both local and foreign, in India. This is to cover the remittances aspect throughout India. The Bank is completely computerised and will keep all manual work to the minimum.

30.) Standard Chartered Grindlays Bank

In the onset of new millennium, Standard Chartered Bank purchased the Grindlays Bank from ANZ Group for \$1.34 billion and was named Standard Chartered Grindlays Bank and also the acquisition of the Chase Consumer Banking operations in Hong Kong for \$ 1.32 billion. Previously, when with ANZ Group, it was known as ANZ Grindlays Bank where ANZ is Australia and New Zealand.

31.) SONALI BANK



Soon after independence of the country Sonali Bank emerged as the largest and leading Nationalized Commercial Bank by proclamation of the Banks' Nationalization Order 1972 (Presidential Order-26) liquidating the then National Bank of Pakistan, Premier Bank and Bank of Bhawalpur. As a fully state owned institution, the bank had been discharging its nation-building responsibilities by undertaking government entrusted different socio-economic schemes as well as money market activities of its own volition, covering all spheres of the economy.

The bank has been converted to a Public Limited Company with 100% ownership of the government and started functioning as Sonali Bank Limited from November 15 2007 taking over all assets, liabilities and business of Sonali Bank. After corporatization, the management of the bank has been given required autonomy to make the bank competitive & to run its business effectively.

Sonali Bank Limited is governed by a Board of Directors consisting of 11(Eleven) members. The Bank is headed by the Chief Executive Officer & Managing Director, who is a well-known Banker and a reputed professional. The corporate head quarter of the bank is located at Motijheel, Dhaka, Bangladesh, the main commercial center of the capital.

32.) Societe Generale India



Present in India since 1978, SG now has officers in Mumbai India's financial center; and New Delhi, its capital. Backed by one of the Euro zone's largest banks SG in India ensures international quality and the highest standard in its dealings with clients. SG India has a dedicated professional team of staff capable of handling all commercial transactions efficiently and effectively.

33.) United Overseas Bank Limited

United Overseas Bank Limited (UOB) is committed to providing quality products and excellent customer service. Founded in 1935, UOB has a well-established regional presence, particularly in Asia where we have banking subsidiaries in Singapore, Malaysia, Indonesia, Thailand and China.

With our strong foothold in the region, we understand the Asian corporate culture and business mindset and are well-placed to create opportunities by linking our customers to their counterparts in Asia.

United Overseas Bank ("UOB") was incorporated on 6 August 1935 as the United Chinese Bank. Founded by Datuk Wee Kheng Chiang, the Bank catered mainly to the Fujian community in its early years. The change of name was effected in 1965. Over the past 78 years, UOB has grown from strength to strength. Through a series of acquisitions, it is now a leading bank in Asia. Besides Far Eastern Bank in Singapore, UOB's major banking subsidiaries in the region are United Overseas Bank (Malaysia), United Overseas Bank (Thai), PT Bank UOB Indonesia and United Overseas Bank (China).

Today, the UOB Group has a network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. United Overseas Bank Limited (UOB) has charted steady growth the past 78 years to establish itself as a leading bank in Singapore. Today, the UOB Group has a network of more than 500 offices spanning 19 countries and territories in Asia Pacific, Western Europe and North America

34.) UBS AG



UBS AG, abbreviation of United Bank of Switzerland AG, major bank formed in 1998 by the merger of two of Switzerland's largest banks, the Swiss Bank Corporation and the Union Bank of Switzerland. UBS draws on its 150-year heritage to serve private, institutional and corporate clients worldwide, as well as retail clients in Switzerland. Its business strategy is centered on its pre-eminent global wealth management businesses and its leading universal bank in Switzerland, complemented by its Global Asset Management business and its Investment Bank, with a focus on capital efficiency and businesses that offer a superior structural growth and profitability outlook.

Headquartered in Zurich and Basel, Switzerland, UBS is present in all major financial centers worldwide and employs about 60,000 people around the world. It has offices in more than 50 countries, with about 35% of its employees working in the Americas, 36% in Switzerland, 17% in the rest of Europe, the Middle East and Africa and 12% in Asia Pacific. Under Swiss company law.

Union Bank of Switzerland was founded in 1912 in the merger of the Bank of Winterthur (established 1862) and the Toggenburger Bank (1863). It subsequently absorbed a number of other Swiss banks and became one of the largest commercial banks in Switzerland, with overseas representative offices and branches. Its headquarters were in Zürich. With a history dating back to 1838, FirstRand is a fully integrated financial services group and one of the big four South African retail, commercial and investment banks. Through its ownerships of brands like First National Bank, Rand Merchant Bank, Momentum and Wesbank, the group operates in almost every area of the financial services arena. The group has representation elsewhere in Africa, including Nigeria, as well as the United Kingdom, Dubai, Australia and China, and now more recently in India.

5.) WESTPAC BANK:



Westpac Group's portfolio of financial services brands and businesses is focused on a common purpose - delighting our 11.8 million customers and helping them achieve their financial goals. It was established in 1817 as the bank of New South Wales, and in 1982 becoming Westpac Banking Corporation.

36.) Woori Bank



Woori Bank is a bank headquartered in Seoul, South Korea. The bank changed its name in 2002, and includes the former **Commercial Bank of Korea**, **Hanil Bank**, and **Peace Bank**. It was known from 1999 through 2002 as **Hanvit Bank**. Woori Bank is a part of the Woori Financial Group. In 2004, Woori Bank opened its Gaeseong Industrial Complex branch, in Gaeseong, North Korea. In May 2009, Woori Bank became the first South Korean bank to issue UnionPay debit cards in China. In March 2010 it became the first foreign bank to issue Shanghai Tourism Cards in mainland China.

Its Jongno branch is located in the Gwangtonggwon, the oldest continuously-operating bank building in Korea.^[1] It was registered as one of city's protected monuments on March 5, 2001. Woori Bank is the first South Korean bank to support nonInternet Explorer web browsers for online banking in Korea. Its foreign divisions, such as the one based in China, still require IE. Woori Bank has operations in Bangladesh and in Indonesia. On 14 March 2012, its Indonesian subsidiary, Bank Woori Indonesia, announced a plan to merge with a local bank, Bank Saudara. In April 2012, Woori Bank opened its first branch in India at Chennai.

Merged Banks:

1. ABN AMRO was merged with Royal bank of Scotland in 2008-2009.
2. Chase Manhattan Bank has been merged guarantee Trust. The name of the new entity has been changed to P Morgan chase Bank in 2001-02
3. Sakura Bank has been merged with sumitomo Bank and the name was changed to sumitomo mist sui Bank in 2001-02.
4. The name of Fuji Bank and sanwa Bank have been changed to Mizuho corporate Bank and UFJ Bank, respectively, in 2001-02
5. The name of the Fuji Bank has been changed to Mizuho corporate Bank with effect from April 1, 2002.
6. Antwerp Diamond Bank has started business from June 20, 2002.

7. Standard Chartered Grindlays Bank has been merged with standard chartered Bank with effect from August 31, 2002.
8. Dresdner Bank, Commerz Bank and Siam Commercial Bank have been closed with effect from September 21, 2002, December 18, 2002, January 23, 2003 and February 27, 2003, respectively.
9. Bank Muscat (S.A.O.G.) has been excluded from the second schedule to the RBI Act, 1934, with effect from February 21, 2004.
10. Overseas Chinese Banking Corporation has been excluded from the second schedule to the RBI Act, 1934, with effect from December 27, 2003.
11. Toronto Dominion Bank has been excluded from the second schedule to the RBI Act, 1934, with effect from September 4, 2003.
12. The name of Development Bank of Singapore Ltd has been changed to DBS Bank with effect from August 9, 2003.
13. Sumitomo Mitsui Bank has been excluded from the second schedule to the RBI Act, 1934, with effect from February 28, 2005.
14. Credit Lyonnais bank has been excluded from the second schedule to the RBI Act, 1934, with effect from May 1, 2004.
15. The name of Bank of Tokyo-Mitsubishi has been changed to Bank of Tokyo-Mitsubishi-UFJ in the second schedule to the RBI Act, 1934, with effect from January 1, 2006.
16. UJF has been excluded from the second schedule to the RBI Act, 1934, with effect from January 1, 2006.
17. The name of Cho Hung Bank has been changed to Shinhan Bank in the second schedule to the RBI Act, 1934, with effect from August 12, 2006.
18. Woori bank was started in the year 2011.
19. Westpac bank was started in the year 2012.
20. The name of Oman International Bank has been changed to HSBC Bank Oman S.A.O.G with effect from June 3, 2012.
21. The Foreign Bank 'Westpac Banking Corporation' was included in the second schedule to the RBI Act, 1934 with effect from January 12, 2013.
22. The Foreign Bank 'Sumitomo Mitsui Banking Corporation' was included in the second schedule to the RBI Act, 1934 with effect from February 2, 2013.
23. Change in name of Clayon bank to Credit Agricole Corporate & Investment Bank w.e.f. 6-2-2010
24. Alteration in the name of ABN Amro bank N.V to the Royal Bank of Scotland NV W.E.F 19-3-2010

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