

UNIT 18- Nationalized Banks - At a Glance



Name	Head-Quarter	Formation	Nationalization	Major Facts
Reserve Bank of India (RBI)	Mumbai	1935	1949	Central Bank in India
State Bank of India (SBI)	Mumbai	1955	Under SBI Act 1955	Imperial Bank was Renamed as SBI in 1955
Central Bank of India	Mumbai	1911	1969	First Bank Started as totally owned by Indians
Bank of India	Mumbai	1906	1969	One of the major nationalized bank in India
Union Bank of India (UBI)	Mumbai	1919	1969	Mahatma Gandhi Inaugurated its head office in Mumbai has been

				listed on Forbes 2000
UCO Bank (Formally United Commercial Bank)	Kolkata	1943	1969	Established by GD Birla
United Bank of India	Kolkata	1950	1969	Formed with the amalgamation of Comilla Banking Corp , Bengal Central Bank , Comilla Union Bank and Hooghly Bank
Canara Bank	Bangalore	1906	1969	In 1985 , it acquired Lakshmi Commercial Bank as part of rescue operations .
Syndicate Bank	Manipal	1925	1969	First Bank of start PIGMY DEPOSIT scheme by making daily collection of small saving from individual depositors
Punjab National Bank (PNB)	New Delhi	1894	1969	3 rd Largest bank in India by assets , Currently 2 nd largest

				state –owned commercial bank
Indian Bank	Chennai	1907	1969	Founded by Annamalai and Ramaswami Chettiar
Indian Overseas Bank (OBC)	Chennai	1937	1969	It took over Bharat Overseas Bank in 2007
Dena Bank	Mumbai	1938	1969	Was formed under the name devkaran Nanjee Banking Company Ltd Later name changed to Dena Bank Ltd.
Bank of Maharashtra	Pune	1935	1969	It has achieved 100% core banking solutions of all its over 1510 branches
Allahabad Bank	Kolkata	1865	1969	It is acknowledged as the oldest nationalized bank . In 1989 United Industrial Bank Ltd

				merged with it
Bank of Baroda (BOB)	Baroda	1908	1969	Founded by Maharaji Sayajirao Gaekwad is the 3 rd largest bank after SBI and PNB
Corporation Bank	Mangalore	1906	1980	Changed its name from Canara Banking Corporation Ltd to Corporation Bank in 1972
Vijaya Bank	Bangalore	1931	1980	Founded by AB Shetty become a scheduled bank in 1958
Oriental Bank of Commerce (OBC)	New Delhi	1943	1980	Established by the Thapar Family one of the aggressive smaller banks with good track record
Andhra Bank	Hyderabad	1923	1980	One of the first banks to start credit cord business in the country

Punjab & Sind Bank (PSB)	New Delhi	1908	1980	Considered as one of the weak banks ; last among the nationalized banks to issue its shares to the public
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