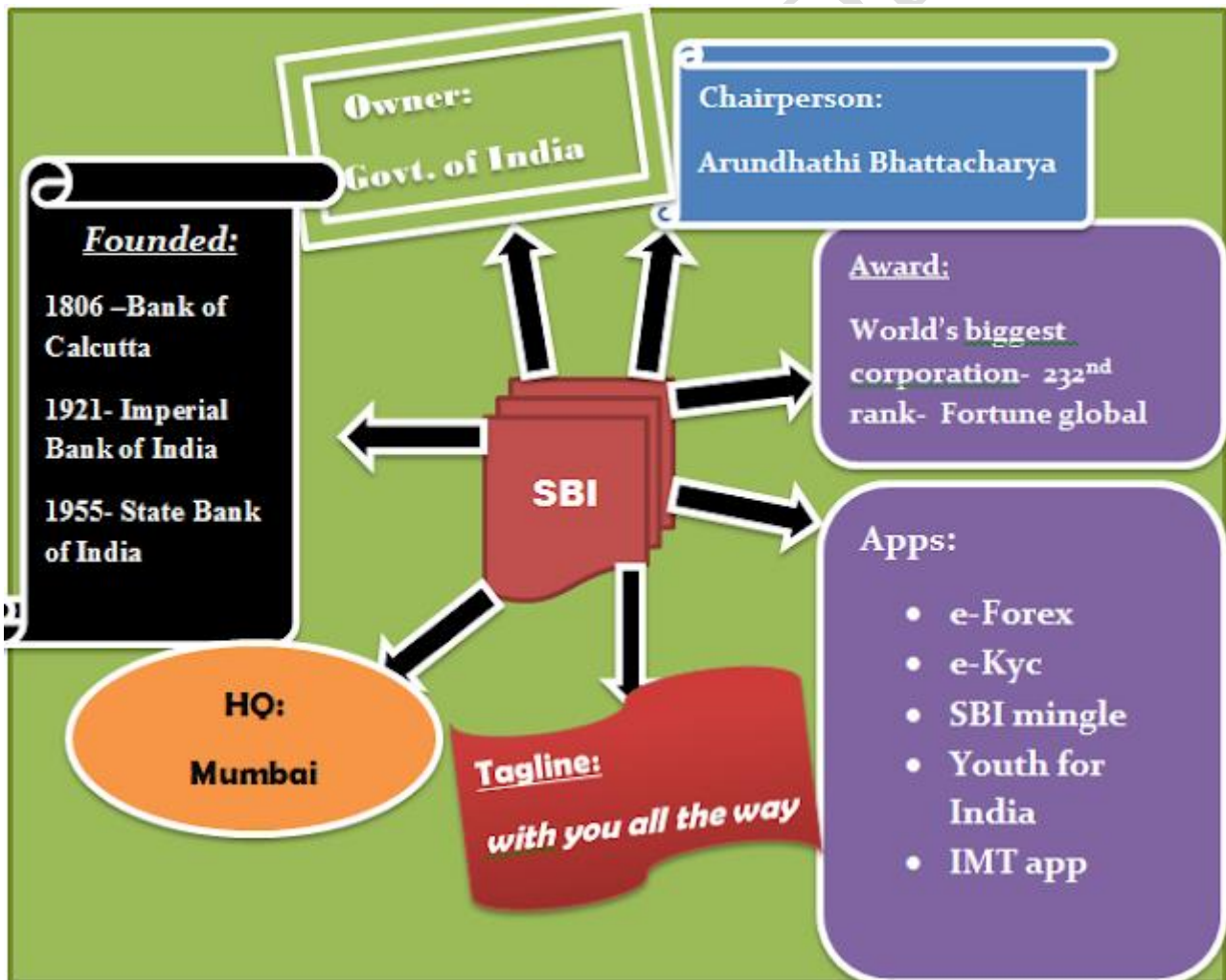


# UNIT 6- State Bank Of India- Learn Key Points Using Mind Map



## Introduction:

- State Bank of India (SBI) is an Indian multinational, public sector banking and financial services company, owned by Government of India.
- As of 31 March 2016, SBI has 49,577 ATMs & SBI group has 58,541 ATMs.
- In 2016, Google search trends indicated that SBI jobs is one of the most searched keyword as compared to other banks.
- Let us see in detail about the Icon of our Indian Banking Sector.

## History

- The roots of the State Bank of India lie in the first decade of the 19th century, when the Bank of Calcutta, was established on 2 June 1806.
- The Bank of Calcutta, was the oldest commercial bank in India, later renamed as Bank of Bengal.
- The Bank of Bengal was one of three Presidency banks, the other two were the Bank of Bombay and the Bank of Madras.
- These three banks received the exclusive right to issue paper currency till 1861.
- With the Paper Currency Act, the right was taken over by the Government of India.
- On 27 January 1921, the three presidency banks got merged as a single bank called the Imperial Bank of India.
- On 1 July 1955, the imperial Bank of India became the State Bank of India.
- On 2 June 1956, State Bank of India got nationalized.
- In 1959, the government passed the State Bank of India (Subsidiary Banks) Act.
- This act resulted in the birth of eight Associates of SBI.
- In 1963 SBI merged State Bank of Jaipur and State Bank of Bikaner.
- On 13 August 2008 State Bank of Saurashtra merged with SBI
- On 19 June 2009, State Bank of Indore merged with SBI.
- On 7 October 2014, Arundhati Bhattacharya became the first woman to be appointed Chairperson of the bank.
- In 2008, the Government of India acquired the Reserve Bank of India's stake in SBI.

## Acquisition:

- Bank of Bihar in 1969
- National Bank of Lahore in 1970.

- Krishnaram Baldeo Bank in 1975.
- Bank of Cochin in 1985.

### Merging of Associate banks:

- State Bank of Bikaner & Jaipur (founded 1963)
- State Bank of Hyderabad (founded 1941)
- State Bank of Mysore (founded 1913)
- State Bank of Patiala (founded 1917)
- State Bank of Travancore (founded 1945)
- Bharatiya Mahila Bank(founded 2013)

### Note:

- The merger of these six Associates was approved by Union Cabinet on 15 June 2016
- On 15 February 2017, the Union Cabinet approved the merger of 5 associate banks with SBI, Except Bharatiya Mahila Bank.
- Bharatiya Mahila Bank will be merged in the next fiscal year.

### Logo of Imperial Bank of India:



## Logo of State Bank of India:



**Designed by:** Shekhar Kammat

**Designed on:** 1st October, 1971

**Note:** The logo was the aerial view of the Kankaria Lake in Ahmedabad, Gujarat.

**Tagline :** With you all the way

Pure banking nothing else

The nation's bank on us

**Headquarter:** Mumbai, Maharashtra, India

**Founded on:** 2 June 1806, Bank of Calcutta

27 January 1921, Imperial Bank of India

1 July 1955, State Bank of India

**Chairperson:** Arundhati Bhattacharya

## Non -Banking Subsidiaries

- SBI Capital Markets Ltd
- SBI Funds Management Pvt Ltd
- SBI Factors & Commercial Services Pvt Ltd
- SBI Cards & Payments Services Pvt. Ltd.
- SBI DFHI Ltd (SBI Discount and Finance House of India)

- SBI Life Insurance Company Limited (joint venture with BNP Paribas)
- SBI General Insurance

## Associates Banks

- State Bank of Patiala (founded 1917)
- State Bank of Mysore (founded 1913)
- State Bank of Bikaner & Jaipur (founded 1963)
- State Bank of Hyderabad (founded 1941)
- State Bank of Travancore (founded 1945)
- Bharatiya Mahila Bank(founded 2013)

## Awards Received:

- SBI was ranked 232nd in the Fortune Global 500 rankings of the world's biggest corporations (2016).
- SBI was ranked as the top bank in India based on tier 1 capital by The Banker magazine in a 2014 ranking.
- SBI was 50th Most Trusted brand in India as per the Brand Trust Report 2013
- SBI was 19th Most Trusted Brand in India, as per the Brand Trust Report 2014
- SBI was named the 29th most reputed company in the world according to Forbes 2009 rankings

## SBI sponsors the following regional rural banks (RRB):

- Vananchal Gramin Bank (Jharkhand)
- Utkal Grameen Bank (Odissa)
- Ellaquai Dehati Bank(JK)
- Purvanchal Bank (UP)
- Langpi Dehangi Rural Bank (Assam)
- Malwa Gramin Bank (Punjab)
- Kaveri Grameena Bank (Karnataka)

## Apps Launched Recently

- e-Forex
- e-Kyc
- Boutique financing scheme
- Tab banking facility
- Twitter handle account
- Youth for India
- IMT (instant money transfer ) App
- SBI launches 'State Bank of India no queue' mobile app
- SBI mingle

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