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2017**



India's Top Banks 2017

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India's Top Banks 2017

Published in India by **Dun & Bradstreet Information Services India Pvt Ltd.**

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India's Top Banks 2017

11th Edition

ISBN 978-93-86214-18-8

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Dun & Bradstreet's **Learning & Economic Insights Group** conducts high-end business research and analysis. Tracking the economic scenario and business landscape closely, it has also been our constant endeavour to place the success stories of Indian Companies on a global platform through our knowledge almanacs like "India's Top 500 Companies", "India's Top Banks", "India's Leading PSUs", "HR Best Practices"; persona-based roundtables like CFO series, CMO series, CHRO series, CTO/CIO series, CSO series; and SME series to name a few. It also provides a suite of professional trainings, educational courses. LE&IG also creates platforms for organizations to create brand awareness and provides them an opportunity to showcase their products, services, strengths and capabilities, amongst current and potential customers, investors, suppliers, government bodies, regulators and other stakeholders.



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Preface

Dun & Bradstreet India is proud to present the eleventh edition of 'India's Top Banks', one of its premier publications. The 2017 edition of the publication profiles leading Schedule Commercial Banks (SCBs) of the country. The publication provides useful information about the Indian banking industry, highlighting its key trends and performance.

The publication 'India's Top Banks 2017' continues with the customary approach of profiling leading banks that are ranked on total income, net profit, total business and total assets. Further, the edition also includes a financial comparison of banks classified under their respective sectors i.e. public, private and foreign banks. The 'Banking Industry Overview' is primarily based on in-depth analysis of the aggregate performance of all schedule commercial banks. This year's issue also separately covers important aspects of new age digital banking and differentiated banking such as payments banks. Views of industry veterans on banking industry have been encapsulated in the 'Experts' View' section.



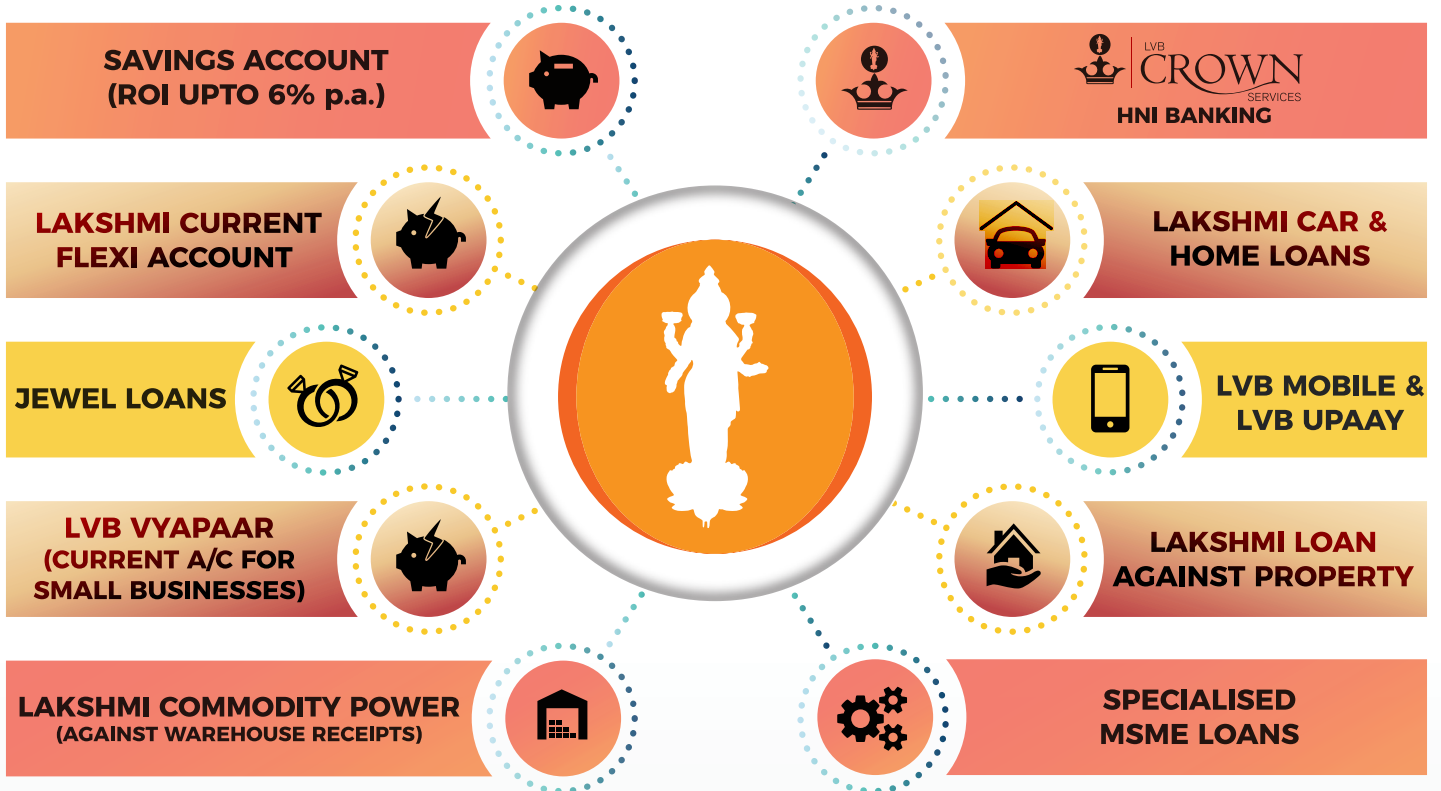
The year 2017 marked the 10th anniversary of a start of global financial crisis. This was the crisis that changed the world and the way we think about economics and finance. It also changed the way policy-makers view and approach the issue of financial stability. The global crisis also showed us some important qualities that allow banks to survive the crisis and then grow steadily thereafter. These qualities include a strong deposit book, governance and accountability, sufficient capitalization and steady management strategy. The Indian banking sector, despite facing volatility during the crisis, managed to grow steadily over the years.

At present, the Indian banking sector is going through a critical phase. The credit growth has remained subdued, particularly in the case of public sector banks. Increase in stressed assets has affected the profitability of banks and therefore, deteriorating asset quality remains a major challenge for the banking industry. The Government and the RBI are proactively taking steps to resolve the asset quality challenges in the banking sector. The new insolvency and bankruptcy code 2016 that has been enacted seeks to consolidate the existing framework by creating a single law for insolvency and bankruptcy. However, there is a need to be more focused on strengthening the internal governance framework and observing market discipline.

'India's Top Banks 2017' will be a key source of insights and information for understanding the Indian banking industry and will provide pertinent information on the industry. I hope you will enjoy reading this edition. We look forward to receiving your valuable feedback and suggestions.

Manish Sinha
Managing Director – India
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Foreword

Dun & Bradstreet is pleased to announce the release of the eleventh edition of its premier publication 'India's Top Banks'. The publication has consistently served as a compendium on the financial performance of Indian banks. The publication provides detailed comparative performance of featured scheduled commercial banks (SCBs) based on their key financial indicators.

The year 2016 was a difficult year for the global economy. And as highlighted in the recently released report by World Bank, the 2017 outlook continues to face headwinds from political uncertainties in a number of countries. These include the policy direction of the new US administration, the outcome of the Brexit negotiations and elections in a number of major European countries. The impact of these economic, political and policy uncertainties was more pronounced on the global banking industry. New threats to financial stability emerged in an environment characterised by low-growth and low-interest. Positively, the threat of deflation is gradually abating as inflation picks up towards the central banks' targets in many advanced countries, including the US and Europe.



Against this backdrop, the Indian economy has continued to exhibit growth prospects on the back of strong economic fundamentals. However, the Indian banking sector's performance remained subdued mainly due to economic stress exhibited by few sectors such as Power, Telecom, Real Estate etc. During the period under consideration, the Indian banking sector witnessed a slowdown in their credit growth, further deterioration in their asset quality and decline in their profitability. While the banking sector is facing significant challenges, India's financial system remains stable in the wake of continued structural reforms and sound policies.

Further, the Indian banking landscape is changing rapidly as the entry barriers to the traditional banking models are being disrupted with new specialized banks and business models which have blurred the lines between the business and technology. With several new players entering the Indian banking space, the sector is set to witness unparalleled changes in the times to come. Several types of banking models – small banks, payment banks and 'on-tap' universal banking license have emerged on the back of the government's financial inclusion agenda. The fusion of banking with technology will unveil a series of strategic measures by the Indian banks, to enable them to focus on becoming operationally lean and agile in response to the market conditions. This will redefine the way banks offer their products and solutions, realign their operations and offer better customer experience.

Dun & Bradstreet believes that in the coming years the role of the banking industry will remain critical for overall revival in the global economy.

'India's Top Banks 2017' will be a valuable source of insights on the Indian banking industry. Dun & Bradstreet's global footprint and wider market reach will ensure that this publication serves as a leading source of information on the banking industry. Our endeavour is to meet your expectation and we look forward to your feedback and suggestions on this publication.

We hope you will enjoy reading this publication. We look forward to receive your feedback and suggestions.

Preeta Misra
Director – Learning & Economic Insights Group
Dun & Bradstreet India



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Executive Summary

Dun & Bradstreet's 'India's Top Banks 2017' publication highlights the trends and developments of the Indian banking sector during FY17. It also evaluates the performance of 68 Scheduled Commercial Banks (SCBs) profiled in the publication, comprising 21 Public Sector Banks, 21 Private Sector Banks and 26 Foreign Banks.

While the global banking industry was confronted with various challenges in 2016, Indian banks also witnessed elevated risks due to continuous deterioration in asset quality, shrinking profitability and low liquidity. The sector witnessed a slowdown in credit growth, as well as in interest income.



Some of the key findings from our study are:-

- The credit growth of all SCBs slowed down from 10.9% in FY16 to 8.1% in FY17; the growth in aggregate deposits, on the other hand improved from 9.3% in FY16 to 15.9% in FY17, largely on account of a massive flow of funds into the banking system after the demonetization of November 2016
- Banks' non-performing loans continued to display the highest level of stressed advances. The gross non-performing advances (GNPA) of SCBs rose to 9.6% in March 2017 from 7.5% in March 2016; the net NPA ratio of SCBs stood at 5.5% in March 2017
- In FY17, the total business of all profiled banks taken together stood at ₹ 183.7 trillion, reflecting a 7.6% y-o-y growth; public sector banks accounted for 69.7% of the total business; the growth of total business in private sector banks stood at a healthy 16.9% as compared to a much slower 5.1% in the case of public sector banks
- In FY17, the aggregate total income of the 68 profiled SCBs stood at ₹ 11.5 trillion, reflecting a 6.7% growth; the total income of private sector banks grew by a healthy 15.8% during the year, as against a modest growth in public sector banks (3%) and foreign banks (5.8%)
- The aggregate value of Net Interest Income (NII) of profiled SCBs rose by 6.4% to 3,284.8 bn; private banks reported a 15.7% growth in NII, as against a flat performance by public and foreign banks
- In FY17, the aggregate net profit of the profiled banks grew by a whopping 72.6% to ₹ 562.9 bn

Dun & Bradstreet is committed to continuing tracking the performance of the banking sector and keeping readers abreast of developments through future editions of **India's Top Banks**.


Naina R Acharya
Deputy Leader - Operations
Learning & Economic Insights Group
Dun & Bradstreet India



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Methodology

The publication '**India's Top Banks 2017**' features 68 scheduled commercial banks (SCBs), comprising of 21 public sector banks (PSBs), 21 private sector banks and 26 foreign banks. The status of the banks has been considered as enumerated by the Reserve Bank of India (RBI) during FY17. Banks with total income of more than ₹ 1,000 mn for FY17 were considered eligible for the publication. The group of PSBs includes nationalized banks and State Bank of India and its associates. The publication excludes Co-operative Banks and Regional Rural Banks.

All the financial information in the publication is based on standalone financials, year ending March 2017, and has been sourced from the respective bank's annual reports, financial statements, websites, information provided by the RBI in its various documents and other authenticated secondary sources.

Banks profiled in this publication have been listed on the basis of important parameters such as total income, total business, net profit and total assets. The publication also encloses an industry review that presents an analysis on aspects such as growth, profitability etc. In addition, the publication also provides a brief section on insights on the featured banks derived from the in-depth analysis from the recent developments and trends in the sector. The required information for these special sections has been sourced from various secondary sources such as RBI, IMF, World Bank and Indian Bankers Association (IBA).

Dun and Bradstreet's standard format has been used for reporting information on the banks. Each bank featured in the publication has been allotted a unique identification number (D-U-N-S® – Data Universal Numbering System). This will help readers locate and obtain full-fledged information reports on these banks from the Dun & Bradstreet database.

The editorial team is confident that '**India's Top Banks 2017**' will prove a useful guide on the banking sector. It is our editorial team's persistent effort to provide accurate and updated information and therefore would appreciate if our esteemed readers would keep Dun & Bradstreet regularly updated regarding any changes in their banks, as and when they occur. We would be pleased to receive your invaluable feedback and suggestions as well. Your satisfaction remains our goal in Dun & Bradstreet's journey towards excellence.

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Definitions & Calculations

This section defines the financial terms and ratios used for FY17 data in this publication.

Sr. No.	Particulars	Formulae
1.	Total Income	Total Income as per Annual Report
2.	Net Profit	Profit After Tax as per Annual Report
3.	Total Interest Earned	Total Interest Earned as per Annual Report
4.	Total Interest Expended	Total Interest Expended as per Annual Report
5.	Net Interest Income	Interest Earned - Interest Expended
6.	Net Interest Margin (%)	As per Annual Report or $(\text{Net Interest Income}/\text{Average Assets}) * 100$
7.	Net Profit Margin (%)	$(\text{Net Profit}/\text{Total Income}) * 100$
8.	Total Advances	Total Advances as per balance sheet
9.	Total Deposits	Total Deposits as per balance sheet
10.	Total Business	Total Advances as per balance sheet + Total Deposits as per balance sheet
11.	Total Assets	Total Assets as per Annual Report
12.	Net-worth	Equity capital +Preference capital +Equity Equivalents +Reserves & Surplus-Revaluation Reserve +Foreign Exchange Fluctuation Reserve(not part of reserves & surplus)-Miscellaneous Expenditure not written off-Deferred Revenue Expenditure-P&L Debit Balance +Adjustments including for prior period and exceptional items-Net Book value of intangible assets +Employees' Stock Options (Grants) Outstanding
13.	Return on Assets (%)	As per Annual Report For Aggregate: $(\text{Net Profit}/\text{Average Assets}) * 100$
14.	CASA Deposits	Demand Deposits + Savings Bank Deposits
15.	CASA Ratio (%)	$[(\text{Demand Deposits} + \text{Savings Bank Deposits}) / \text{Total Deposits}] * 100$
16.	Credit Deposit (%)	$(\text{Total Advances}/\text{Total Deposits}) * 100$
17.	Gross NPA Ratio (%)	Gross NPA Ratio (%) as per Annual Report For Aggregate: $(\text{Gross NPA to Gross Advance}) * 100$
18.	Net NPA Ratio (%)	Net NPA Ratio (%) as per Annual Report For Aggregate: $(\text{Net NPA to Net Advance}) * 100$
19.	Total Restructured Assets	Outstanding Standard Restructured Assets Outstanding +Sub-standard Restructured Assets Outstanding +Doubtful Restructured Assets Outstanding +Loss Restructured Assets Outstanding
20.	Provision Coverage Ratio (%)	As per Annual Report For Aggregate: Outstanding Provision/Gross NPAs closing balance
21.	CRAR (%) - Basel III	As per Annual Report
22.	Leverage Ratio - Basel III	As per Annual Report

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Banking Industry Overview



Banking Industry Overview

In 2016, the global banking industry witnessed elevated levels of economic, political and policy uncertainty. New threats to financial stability emerged in an environment characterised by low-growth and low-interest. With many economies stagnating and certain advanced economies moving towards protectionism, large global banks showed signs of reduction in profitability and accumulation of systematic risk. Some region-specific factors also affected the banking sector globally. For instance, the Brexit led to more uncertainty about the banking sector in the UK and the Euro Zone. In the US, the hike in Fed rates led to positive impact on the banking sector. On the other hand, in Japan and the Euro Zone, negative interest rates have affected banks in terms of their net interest income. Also, political tensions along with high debt levels and lack of structural reforms in the banking system added to the concerns of the European banking industry. In the emerging economies, the banking industry was vulnerable to nonperforming and problematic loans arising due to the economic weakness, corporate leverage growth and sector-specific downturns.

The global banking industry also faced challenges such as growing pressures of digitisation of the industry and new regulations. Banks are anxious about losing their business to FinTech companies. Tougher regulations are affecting banks' profits. The collective impact of all these factors on the banking industry is formidable.

Global Banking Industry

Bank profitability under pressure

Major economies like the US, the Euro Zone, Japan and the UK have all set their interest rates at low levels for long periods of time. The prolonged low-interest rate environment in advanced economies has narrowed the interest margins of their banks, thereby adversely affecting return on assets (ROA). The high level of non-performing loans has dampened the profitability of some of the emerging economies.

Return on Assets (%)

	2012	2013	2014	2015	2016
Advanced Economies					
Australia	1.2	1.4	1.2	1.4	0.8
Canada	1.1	1.1	1.1	1.0	1.0
France	0.3	0.5	0.2	0.4	0.3
Germany	0.5	0.4	0.4	0.4	
Greece	-1.8	1.4	-1.0	-2.5	0.1
Italy	-0.1	-0.8	-0.2	0.3	-0.5
Japan	0.3	0.4	0.4	0.4	0.3
Spain	-1.4	0.4	0.4	0.5	0.4
UK	0.2	0.2	0.3	0.3	0.3
US	0.3	0.4	0.3	0.4	0.4
Emerging & Developing Economies					
Brazil	1.4	1.4	1.3	1.5	1.1
China	1.3	1.3	1.2	1.1	0.6
India	0.9	0.7	0.7	0.4	0.4
Russia	2.4	1.9	0.9	0.2	1.2
South Africa	1.5	1.4	1.4	1.5	1.7

Source: Financial Soundness Indicators, IMF

The prolonged low-interest rate policy and weak economy also flattened banks' return on equity (ROE).

Return on Equity (%)

	2012	2013	2014	2015	2016
Advanced Economies					
Australia	23.0	27.0	22.9	23.8	12.0
Canada	22.7	22.3	22.5	20.7	19.9
France	6.0	8.4	4.4	6.8	5.5
Germany	10.8	7.5	7.2	7.5	
Greece			-10.4	-29.3	0.8
Italy	-0.9	-11.5	-2.8	3.4	-7.7
Japan	6.0	8.9	9.4	8.9	8.3
Spain	-21.0	5.4	5.7	7.1	5.5
UK	3.2	3.8	5.6	4.4	3.8
US	2.7	3.3	2.8	3.0	3.2
Emerging & Developing Economies					
Brazil	13.1	13.1	13.2	15.4	11.3
China	19.8	19.2	17.6	15.0	7.6
India	13.8	10.8	9.6	6.3	5.1
Russia	17.9	14.0	7.5	2.0	9.8
South Africa	20.5	18.6	18.8	20.6	22.2

Source: Financial Soundness Indicators, IMF

The persistently low profits are a serious concern for banks, as it prevents them from organically building cushion against unexpected losses and thereby makes them more vulnerable to adverse shocks. It also leads banks to seek to increase their returns by taking greater risks such as lending to less creditworthy borrowers at higher spreads and increasing the maturity mismatch between loans and funding.

To counter this, banks, especially in low-interest economies have increased their focus on fee-based business and trading. As a result, the share of non-interest income (which includes fees, net capital gains and trading revenue) in the bank's total income has risen. Besides, banks have increased the maturity of their assets in order to sustain interest margins from lending and bond investing.

Nonetheless, since December 2015, the US Federal Reserve has kicked off its process of monetary policy normalisation and has raised the Federal funds rate. The Fed's decision to hike Fed rates has capped a decline in US banks' net interest margins.

Banking Industry Overview

Deteriorating asset quality of banks in emerging economies

Bank Non-Performing Loans to Total Loans (%)

	2012	2013	2014	2015	2016
Advanced Economies					
Australia	1.7	1.4	1.0	0.9	1.0
Canada	0.7	0.6	0.5	0.5	0.6
France	4.3	4.5	4.2	4.0	3.9
Germany	2.9	2.7	2.3	2.0	
Greece	23.3	31.9	33.8	36.6	36.3
Italy	13.7	16.5	18.0	18.1	17.1
Japan	2.4	2.1	1.7	1.5	1.4
Spain	7.5	9.4	8.5	6.2	5.6
UK	3.6	3.1	1.7	1.0	0.9
US	3.3	2.5	1.9	1.5	1.3
Emerging & Developing Economies					
Brazil	3.4	2.9	2.9	3.3	3.9
China	1.0	1.0	1.2	1.7	1.7
India	3.4	4.0	4.3	5.9	9.2
Russia	6.0	6.0	6.7	8.3	9.4
South Africa	4.0	3.6	3.2	3.1	2.9

Source: Financial Soundness Indicators, IMF

Factors like external financing vulnerabilities, banking system weaknesses, weak global trade amidst rising protectionism and corporate fragilities have led to the deterioration in the asset quality of banks in some emerging economies. Banks in emerging economies have witnessed a rise in non-performing loans due to economic weakness (Brazil & Russia), continued corporate leverage growth (China) and sector-specific downturns (India). The heavy credit losses due to non-performing and problematic loans have eroded profits for banks especially in Russia and India. In view of increasing non-performing loans, banks have raised provisioning levels in recent periods, but that hasn't kept pace with the rise in bad loan formation.

Bank Provisions to Non-Performing Loans

	2012	2013	2014	2015	2016
Brazil	149.1	161.1	155.8	154.4	152.2
China	170.7	282.7	232.1	181.2	176.0
India	51.3	47.4	48.7	45.7	41.1
Russia	72.2	71.1	71.7	62.3	68.5
South Africa	40.2	45.8	49.1	47.8	43.9

Source: Financial Soundness Indicators, IMF

The asset quality of banks in advanced economies like the US and UK have improved over the past few years on account of various reform initiatives undertaken by the regulatory authorities.

Bank capital ratios at comfortable levels

With the strengthening of regulations, enhanced supervision, increased provisioning for non-performing loans and recapitalisation of stressed banks, bank capital ratios have witnessed an improvement. The consolidation within the banking sector in some countries has also raised capital and liquidity buffers for banks. Moreover, the comprehensive capital analysis and stress testing exercise is also being used to identify where risks may impact the balance sheets of systemic banks. In Jun 2017, the US banks passed the second part of Federal Reserve's annual stress test for the first time. This indicates that the US banks have built up substantial capital cushion to withstand a financial crisis like the one experienced in 2008.

Bank Regulatory Capital to Risk Weighted Assets (%)

	2012	2013	2014	2015	2016
Advanced Economies					
Australia	11.9	11.6	12.2	13.8	13.6
Canada	16.2	14.3	14.2	14.2	14.8
France	14.5	15.4	16.3	17.1	17.6
Germany	17.9	19.2	18.0	18.3	18.8
Greece	9.6	13.5	14.1	16.5	16.9
Italy	13.4	13.7	14.3	14.8	13.8
Japan	14.2	15.9	15.3	15.9	16.2
Spain	11.6	13.3	13.7	14.7	14.8
UK	17.1	19.6	17.3	19.6	20.8
US	14.5	14.4	14.4	14.1	14.2
Emerging & Developing Economies					
Brazil	16.4	16.1	16.7	16.4	17.2
China	13.3	12.2	13.2	13.5	13.1
India	13.1	12.3	12.5	12.7	13.0
Russia	13.7	13.5	12.5	12.7	13.1
South Africa	15.9	15.6	14.8	14.2	15.9

Source: Financial Soundness Indicators, IMF

Potential impact of Brexit on the banking industry

- The banks' ability to operate across jurisdictions is likely to be curtailed to a certain extent.
- Banking functions such as mortgages, cross-border banking and deposit taking are likely to be affected.
- Operating costs for banks are likely to increase due to duplication of some banking activities and business structures in different locations.
- Operating in different regulatory regimes will also result in increased costs for banks.

Regulatory reforms and the global banking industry

Post the global financial crisis, major reforms were introduced in the global banking sector in order to strengthen banking regulations. As a result of strengthened regulatory measures, banks have now substantially increased their capital levels and holding of liquid assets. They have also improved their resilience to shocks and lowered

Banking Industry Overview

counterparty risks. With the implementation of new regulatory measures, the global banking industry seems to be much stronger as compared to the pre-financial crisis period, its operating costs have also picked up due to the new reporting requirements and increased compliance costs. The new set of regulations coupled with the add-ons charged by regulators under stress testing and resolution schemes may further increase capital requirements for banks.

While a series of regulatory measures have already been initiated, few more issues are yet to be addressed, which mainly include completion of the strengthened prudential frameworks for banks, implementation of the necessary measures to support effective cross-border bank resolution and the finalisation of the Basel III package of reforms.

Impact of growing digitisation on the banking sector

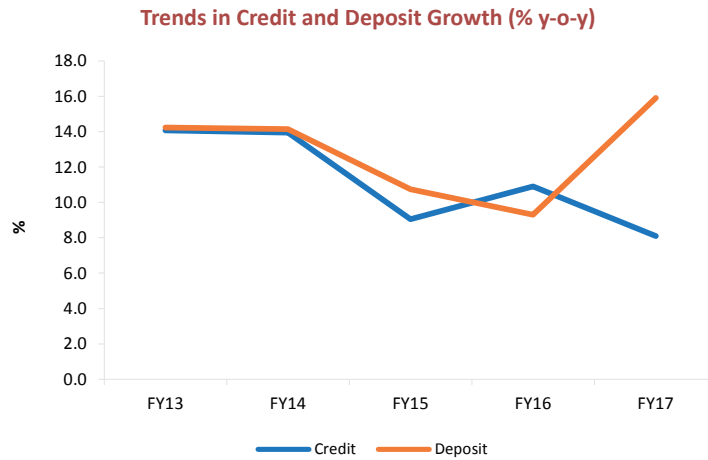
The global banking industry has witnessed growing pressure of digitisation in the past few years. There have been three key trends in the global banking sector in this regard.

- *Firstly, the regulators who were initially conservative about the entry of digital firms in the financial sector are gradually opening up.*
- *Secondly, digital solutions providers and FinTech companies were earlier seen as potential threats by banks owing to concerns of revenue losses. However, banks have now started collaborating with FinTech companies in the areas of big data and analytics in order to drive revenue growth.*
- *Thirdly, many banks have digitised their processes and have lowered costs in their middle and back offices.*

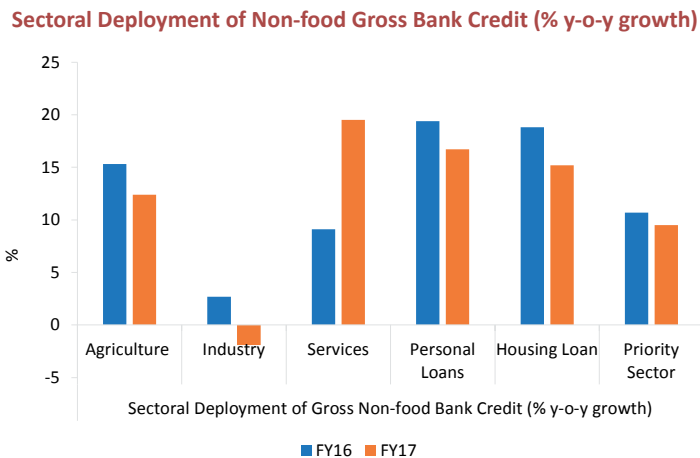
Indian Banking Industry Overview

While the global banking industry was confronted with various challenges in 2016, the banking industry in India too witnessed elevated risk levels due to a continuous deterioration in the asset quality, low profitability and liquidity.

The credit growth of all SCBs slowed down from 10.9% in FY16 to 8.1% in FY17. A high proportion of delinquent loans and a consequent increase in provisioning for non-performing assets was reflected in lower risk appetite and stressed financial positions of banks, which in turn dampened the credit growth in FY17. Amongst sectors, credit to industry declined by 1.9% in FY17 as against a growth of 2.7% in FY16; this was on account of muted credit demand from the corporate sector consequent to lower capital expenditure. Growth in personal loans also witnessed some moderation, from 19.4% in FY16 to 16.7% in FY17, owing to weak demand for housing loans. The event of demonetisation in H2 of FY17 and investors deferring their home purchase decisions in expectation of a decline in real estate prices were the main reasons behind the slowdown in the growth of housing finance. On the other hand, growth in service sector credit witnessed substantial acceleration from 9.1% in FY16 to 19.5% in FY17.



Source: RBI



Source: RBI

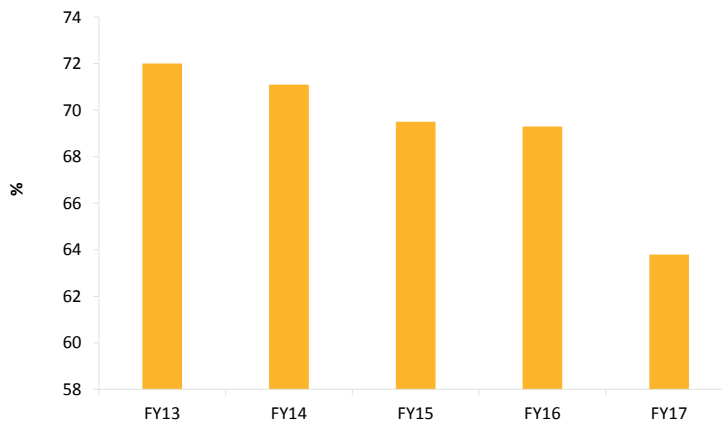
Bank deposits, however, grew by 15.9% in FY17 as compared to 9.3% in FY16. This was largely on account of a massive flow of funds into the banking system after the demonetisation of Nov 2016. This is reflected by the whopping 45.7% growth in demand deposits of all SCBs in FY17 as against a 12% growth in FY16.

Financial performance of SCBs in India

The slowdown in credit growth affected the interest income of SCBs in FY17. Accordingly, the share of fee-based income in total income expanded. The share of net interest income in total operating income declined to 63.8% as of Mar-17 as against 69.3% as of Mar-16. Nonetheless, given the sharp rise in other operating income and slower growth in risk provisions, SCBs' profit after tax grew by 48% in FY17 as against a decline of 61.6% in FY16. Public sector banks however continued to record negative returns on their assets.

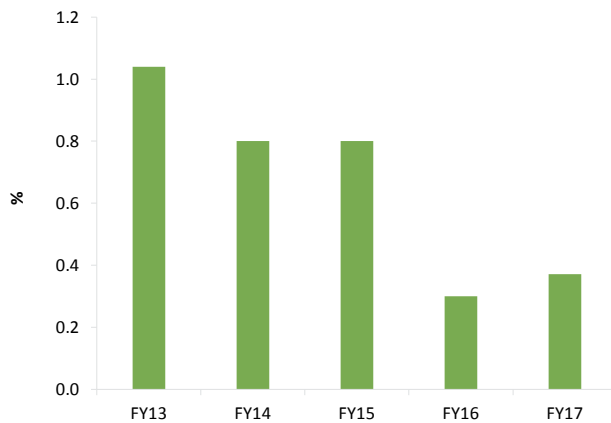
Banking Industry Overview

Declining share of net interest income in total operating income

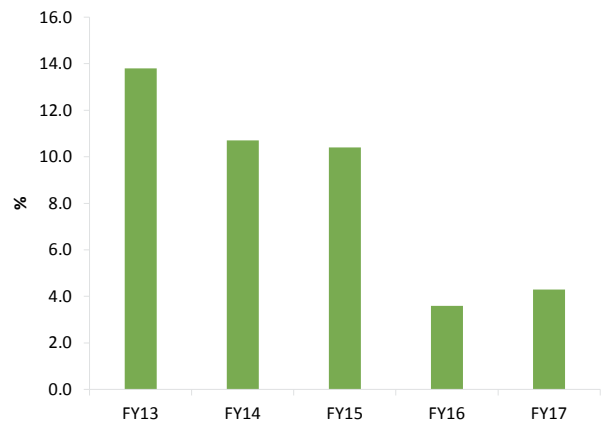


Source: RBI

Return on Assets (%)



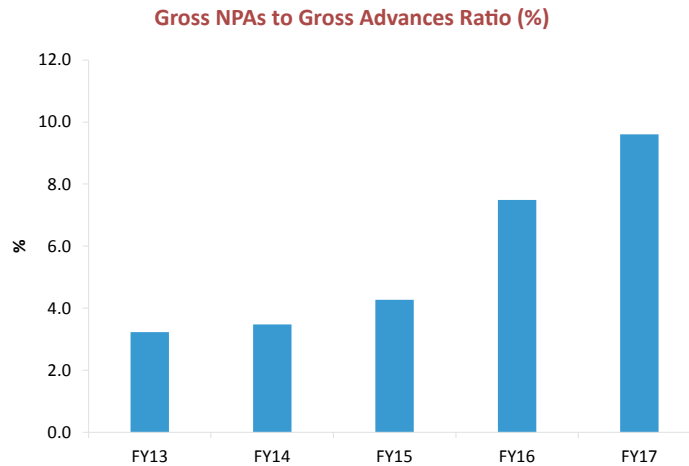
Return on Equity (%)



Source: RBI

The Capital to Risk Weighted Asset Ratio for all SCBs including public sector banks improved to 13.6% in FY17, mainly due to capital infusion by the government and changes in the treatment of revaluation reserves, foreign currency translation reserves and deferred tax assets.

Banks' non-performing loans continued to display the highest level of stressed advances. The gross non-performing advances (GNPA) of SCBs rose to 9.6% in Mar-17 from 7.5% in Mar-16. The net non-performing advances ratio of SCBs stood at 5.5% in Mar-17. The stressed advances ratio also witnessed a decline due to fall in restructured standard advances. Amongst sectors, agriculture, retail and services sectors witnessed a fall in stressed advances ratio, while industry sector witnessed a rise in stressed advances ratio to 23.0% in Mar-17. Among the sectors, cement, vehicles, mining & quarrying and metals were major contributors to the hike in the stressed advances ratio.



Source: RBI

Banks have been using various legal channels like resolutions through Lok Adalats, Debt Recovery Tribunals and invocation of SARFAESI in order to reduce their non-performing assets. Banks have also attempted to reduce their stressed assets by selling them to asset reconstruction companies (ARCs). The sale of stressed assets to ARCs has been increasing since 2014 due to regulatory support provided to banks under the Framework to Revitalise the Distressed Assets in the Economy.

Indian Banking Industry – Some Key Developments

Regulatory measures to reduce distressed assets of SCBs

The RBI has adopted a pro-active approach for resolution of stressed assets. It undertook several measures to reduce distressed assets of SCBs. Some of the important measures include:

1. *The introduction of the Scheme for Sustainable Restructuring of Stressed Assets (S4A).*
2. *Streamlining the process of selling stressed assets by banks to facilitate better valuation, price discovery and creation of a vibrant stressed assets market.*
3. *Release of a separate framework for revival of distressed loans in the MSME sector.*
4. *On Dec 1, 2016, Large Exposures Framework was issued to limit a bank's exposure to a single counter-party or a group of connected counter-parties. This framework is expected to help in containing concentration risks.*
5. *In Aug 2016, the RBI released a complementary framework for discouraging large borrowers to depend solely on banks for their funding needs.*

In addition to this, in a significant move, the Government issued the Banking Regulation (Amendment) Ordinance, 2017 in May 2017 to amend the Banking Regulation Act, 1949. The main objective of this amendment is to insert provisions for recovery of outstanding loans. Under these provisions, the Central Government may authorise the RBI to direct banks to initiate recovery proceedings against loan defaulters.

Banking Industry Overview

The recovery proceedings will be held under the Insolvency and Bankruptcy Code, 2016. Currently, the RBI may only issue directions to banks on grounds such as 'public interest'. However, the amendment to the Banking Regulation Act will give the RBI additional powers to direct banks to initiate recovery proceedings.

The Government also infused a sum of ₹ 250 bn in 19 public sector banks during FY16 and ₹ 229.2 bn in 13 public sector banks during FY17. Likewise, an amount of ₹ 100 bn has been proposed for recapitalisation of public sector banks in FY18. Moreover, the Government allowed public sector banks to raise capital from markets through Follow-on Public Offer (FPO).

Consolidation of banks

On Apr 1, 2017, Bharatiya Mahila Bank and five associates of State Bank of India (SBI) namely State Bank of Bikaner and Jaipur, State Bank of Mysore, State Bank of Travancore, State Bank of Patiala and State Bank of Hyderabad were merged with SBI. After the merger of SBI and its associate banks, the Ministry of Finance is considering further consolidation in the banking space. The Niti Aayog has been working on a report on consolidation of public sector banks. Factors such as economies of scale, revenue enhancement, value maximisation, efficiency gains, cost savings and diversification of customers and assets are expected to drive more consolidation activities in the banking space going forward.

Financial Inclusion

As per the census of 2011, only 58.7% of households in the country are availing banking services. The Government and the RBI have been making concerted efforts to promote financial inclusion in the country. Some of the major efforts made in the recent period include:

- 1. Allowing corresponding banking: Banks have been permitted to provide banking service through the use of business facilitators and business correspondents (BC). The BC model has allowed banks to carry out cash in-cash out transactions at unbanked rural areas, thereby enhancing financial inclusion.*
- 2. Providing banking services in villages with population more than 2,000.*
- 3. Opening banking outlets in unbanked villages with population less than 2,000: As on June 30, 2016, 452,151 villages have been provided banking services; 14,976 through branches, 416,636 through BCs and 20,539 by other modes viz. ATMs, mobile vans, etc.*
- 4. Financial inclusion plans: All SCBs were advised to prepare board-approved Financial Inclusion Plans (FIPs) which are submitted to the RBI and are implemented over blocks of three years. FIPs mainly include self-set targets with respect to: opening rural brick and mortar branches; Business Correspondents (BCs) employed; coverage of unbanked villages through branches/BCs/other modes, opening of Basic Savings bank deposit accounts (BSBDAs); issuance of Kisan Credit Cards (KCC) and General Credit Cards (GCC) and other specific products aimed at the financially excluded segments.*
- 5. Relaxed know your customer (KYC) requirements: The KYC for new bank accounts was simplified to the extent possible to encourage opening of bank accounts by weaker sections of the society. Besides, Aadhaar was allowed to be used as one of the eligible documents for meeting KYC requirement for opening a bank account.*

Some of the key performance highlights of the 68 SCBs profiled in the India's Top Banks 2017 publication are as follows:-

- *The 2017 edition of the India's Top Banks publication features 68 banks – 21 public, 21 private and 26 foreign banks*
- *In FY17, the aggregate total income of the 68 profiled SCBs stood at ₹ 11.5 trillion, reflecting a 6.7% growth; the total income of private sector banks grew by a healthy 15.8% during the year, as against a modest growth in public sector banks (3%) and foreign banks (5.8%)*
- *The aggregate value of Net Interest Income (NII) rose by 6.4% to 3,284.8 bn; private banks reported a 15.7% growth in NII, as against a flat performance by public and foreign banks*
- *In FY17, the aggregate net profit of the profiled banks grew by a whopping 72.6% to ₹ 562.9 bn; interestingly, although private banks accounted for 75% of the aggregate value, their net profit rose by a tepid 2.5%; in contrast, public sector banks reflected a bounce-back from losses to profits in FY17; the net profit of foreign banks jumped by 20.8% during the year*
- *In FY17, the aggregate advances of the 68 profiled SCBs stood at ₹ 78,072.8 bn, reflecting a 3.9% growth vis-à-vis FY16*
- *Although the advances by public sector banks accounted for a lion's share of 67.3%, they remained flat as compared to FY16 at ₹ 52,593.4 bn, on the other hand, the advances by private sector banks rose by 13.9% y-o-y to ₹ 22,195.6 bn*
- *The aggregate value of deposits in FY17 stood at ₹ 105.6 trillion, reflecting a 10.2% growth vis-à-vis FY16; deposits in private sector banks rose by a much faster 18.4% as compared to 8.1% in the case of public sector banks*
- *In FY17, the total business of all profiled banks taken together in FY17 stood at ₹ 183.7 trillion, reflecting a 7.6% y-o-y growth; public sector banks accounted for 69.7% of the total business; the growth of total business in private sector banks stood at a healthy 16.9% as compared to a much slower 5.1% in the case of public sector banks*
- *Foreign banks witnessed a 7.9% decline in advances in FY17; consequently, their total business also declined during the year, by 1.9%*

The Indian Banking Sector in the Global Context



IMF data for 2015

The Indian Banking Sector in Numbers

USD 2 trillion



Banking assets of Scheduled Commercial Banks (SCBs)

222,318



ATMs



143,848

functioning offices of SCBs

1.6 billion

Number of deposit accounts

Latest data available for FY16 & FY17 as furnished by RBI

Indian Banking Sector: Enabling Financial Access

Scheduled Commercial Banks

Functioning Offices

Total
143,848



87,384
in rural &
semi-urban areas

Number of ATMs

Total
222,318



100,512
in rural &
semi-urban areas

As on 31 March 2017

Champions of Financial Inclusion



281.7 mn
accounts opened under
Pradhan Mantri Jan Dhan Yojana



219.9 mn
Rupay Cards Issued



39.7 mn accounts opened
under Pradhan Mantri
Mudra Yojana

End FY17

A world map in light gray with a network of red and blue lines connecting various points across the continents, resembling a digital circuit or data flow. A central red square contains white text.

Empowering

1Bn+

customers worldwide
through our
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Digital Banking



Digital Revolution

The world has entered what some regard as an era of '**Digital Darwinism**', a time where technology and society are evolving faster than many organisations can adapt to the changes. The technology shifts are happening at once and are changing the world, on some accounts, as profound as the adoption of electricity at the turn of the 19th century or even the industrial revolution itself. The emergence of the digital five forces - **Social, Mobile, Analytics, Cloud and Internet of Things (IoT)** - is creating new and valuable sources of business information, ways to interpret data and the means to do so cost-effectively. Digitalization has the potential to generate immense value, with around USD 100 trillion at stake for industry and society at large over the next decade. Remarkable advances in technologies are opening up opportunities to boost economic growth, reduce inequality and promote inclusiveness. They are converging into a greater force to push businesses out of their comfort zones and into areas where true innovation can manifest. Also, they have set the stage for a new generation of business models, charging behind a mantra of "**adapt or die**".

Impact of Digital on Business

Digital enables transparency and speed which, in turn, drives growth, profitability and customer trust. The digital empowerment is providing businesses with unparalleled opportunities for value capture, has greatly reduced operational complexity and has resulted in the emergence of new types of businesses. They are transforming the ways in which organizations engage with customers and innovate in product and service delivery. Not just that, exponential technologies can be disruptive too. Take the case of WhatsApp, Facebook, Uber/Ola - these technologies have not only digitized and democratized products and services, they have also disrupted industries that have stood for decades. The development of smartphones that double up as cameras, for instance, has severely dented Kodak's traditional film and camera-making business. The advancement of new technologies has forced institutions and hierarchies to adapt or risk becoming obsolete and irrelevant to modern society.

Every industry – from manufacturing to high technology – has firms that have begun with some form of digital transformation, although it is moving more rapidly in some industries than in others. These initiatives have the potential to generate significant value to industry over the next decade.

3D printing or Additive Manufacturing is promising to change the way people manufacture goods and do business. From novelty items to prosthetic limbs and even NASA printed rocket components, 3D printed devices have proven capable of a versatile range of applications spanning industries. Going ahead, a possible drop in the prices of 3D printing devices, flooding of Chinese 3D printers, and mass customization and commodification of 3D printed goods will usher in an age of consumer-focused manufacturing. In such a scenario, to say that the proliferation of 3D printing devices will do for the production of goods what the social web did for the production of content would not be inaccurate.

Cloud-based computing is speedily displacing conventional systems at all levels – consumer to management. Software-as-a-service, infrastructure-as-a-service and platform-as-a-service are becoming popular subscription choices for a number of businesses. Comprising networks of data centres that use the internet to supply services via email and social networks to data storage and analysis, the cloud is becoming increasingly accessible. It is proving to be a game-changer for businesses that want to scale but lack capital, and for public sector organizations seeking to improve services during times of budgetary constraints.

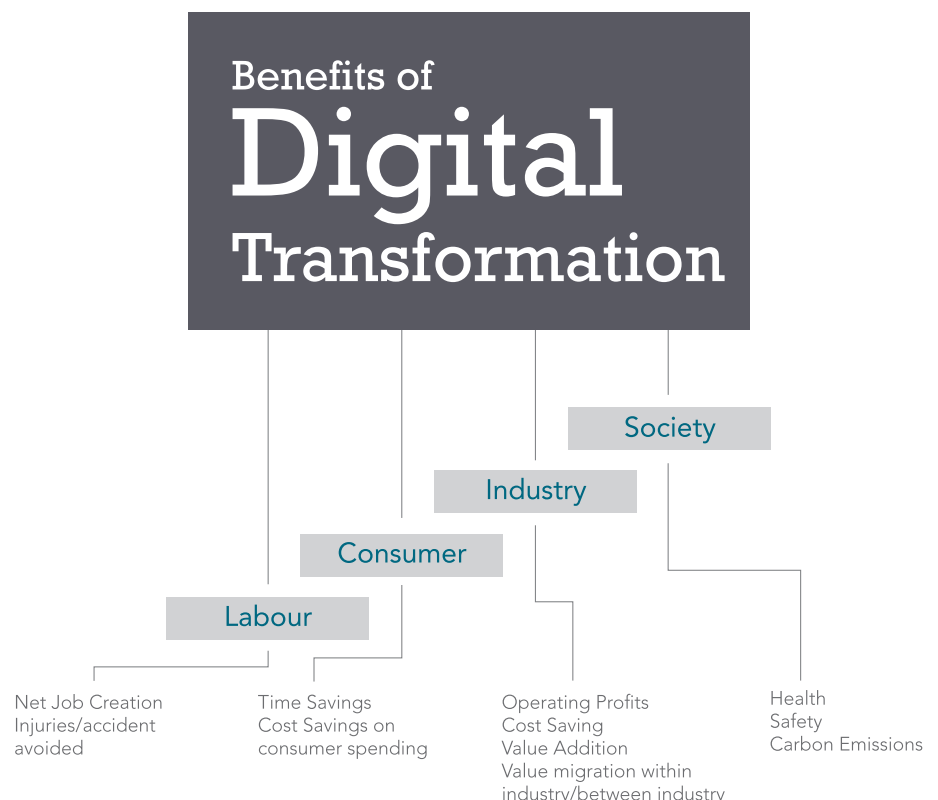
Leveraging the burgeoning infrastructure of the cloud, Big Data Analytics can deliver enormous benefits to businesses. The benefits to industry of cloud-based big data analytics include:

- *New products and services*
- *Better utilization of existing assets and inventory monitoring*
- *Greater customization of products and services*
- *Improved workforce productivity*

The enormous volume of data generated by users has also led to a boom in Artificial Intelligence (AI). AI is capable of increasing enterprise value through identifying, analyzing and most importantly acting on insights from underlying data.

Machine Learning, Deep Learning, Natural Language Processing (NLP) Platforms, Predictive APIs and Image and Speech Recognition are some core AI technologies that are in use today, that offer the potential to transform the way businesses interact with partners, clients and employees in distant places. Machine Learning recognizes data patterns and highlights deviations in data observed. Data is analysed and then compared with existing data to look for patterns. This can help in fraud detection, prediction of spending patterns and subsequently, the development of new products. Deep Learning is a new area in Machine Learning research and consists of multiple linear and non-linear transformations. It is based on learning and improving representations of data. NLP is the ability of a computer to understand human speech as it is spoken. Voice Recognition used for secure banking transactions promises to take payment security to the next level. Evidently, AI can make a deep impact on financial services. While mobile apps, plastic money, e-wallets have aided the phenomenal swing from offline payments to online payments over the last two decades, the use of Artificial Intelligence (AI) in financial services system is expediting the evolution of this industry.

We are witnessing the most exciting period in human history, where two civilizations - Physical and Virtual - will co-exist in a more or less peaceable manner. We are set to experience change at a quicker rate than any previous generation. The technologies that are about



to make an appearance will radically change the way organizations function. Every two days we create as much digital content as we did from the dawn of civilization until 2003, with just about 3 billion people online. This just shows that almost everything that can be digitized or automated will eventually get digitized and automated.

India in the Digital World

With the integration of the Indian economy into the global marketplace, it has become more crucial than ever for businesses to quickly adapt to technological trends and adopt new business processes so as to reduce cost of operations and improve process efficiency. Indian businesses are indubitably catching up with their global counterparts on this front. They are taking pioneering steps in embracing the advanced technologies in order speed-up the process and bring in order, accountability and transparency in their operations. The new technologies being deployed and adopted are enabling them to streamline processes, drive efficiency and productivity, establish better connect with their customers and bring innovative products to the markets. Industrial companies in India are beginning to invest heavily in digitisation technologies such as sensors or connectivity devices as well as software and applications to drive revenues, efficiency and profitability in the future. There is a lot of focus on Big Data & Analytics and IoT, even as there remains a long road to cover. Mid-sized businesses, in particular, are beginning to leverage emerging technologies in order to overcome challenges related to productivity and efficiency.

The value of digital in India is huge; as per a study by the World Economic Forum just four digital initiatives could manage to unlock USD 1.2 trillion of value for the Indian industry and society over the next decade, representing about 40% of national GDP in 2015. The trapped value in some digital initiatives is as high as 98% of the total value. There are significant barriers trapping this societal value, including current industry incentive structures, low digital literacy rates and regulatory boundaries that require a multi-stakeholder approach.

To overcome some of these challenges, the government has started taking steps that aims to create digital infrastructure as a utility for every citizen, including universal access to mobile connectivity, broadband connections for all, financial inclusion driven by digital finance and digital literacy training for 60 million people living in rural areas.

We are in an era where “We do not use technology, we live technology”. This new world of “Connected Everything” is leading to a host of new opportunities and challenges as well. The digital shift is also a cultural shift, with new skills required to meet new “digitally aware” customers. Organisations will have to adapt to rapidly changing situations and priorities, tolerate ambiguity, and cultivate new ways of working in order to succeed. The challenge now is for the incumbents to show that they are fully capable of developing solutions to meet the needs of tomorrow’s consumers. They need to do this by looking both inwards and outwards, and by seizing new opportunities using technology and innovation.

How is Digitisation Shaping the Banking Industry?

Many decades ago, John Reed, the then Chief Executive of Citibank had said, “Banking is just bits and bytes”. The significance of that statement is becoming clearer with each passing day. The sweeping technological changes that we are witnessing mean that the banking sector would need a complete rethink of customer relationships and the method of delivering value to meet customer needs in order to stay ahead of competition. Banks that leverage agile technology will be able to bring products to market quickly and efficiently and also offer these products via channels with which customers are most comfortable. Therefore, the clear prognosis is that the banks of the future are not going to be the banks of yesterdays and today's. It would be interesting to explore the key trends and developments which are redefining banking and banks' roles.

Change in User Experience and Behaviour

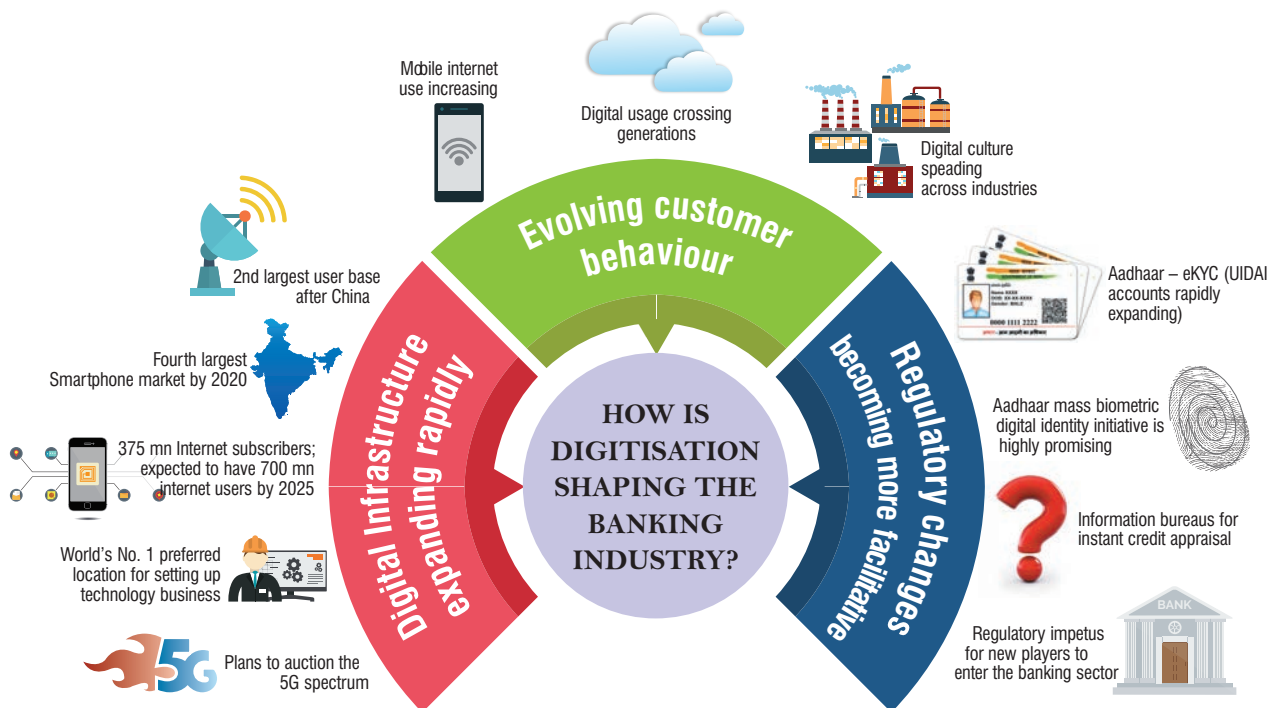
A series of rapid technological advances have contributed to the transformation of customer expectations while simultaneously providing enterprises with the digital tools to offer cutting-edge services that are needed to satisfy customers. Customers today are being spoiled by the services that they receive – be it from Uber for taxi services or personalized viewing suggestions from Netflix's renowned recommendation engine. Each digital experience is designed with a modern look and feel, with as few clicks as possible and with a seamless service that works across all channels. This has raised the bar for user experience and customers are beginning to judge the quality of products/services they receive not just against competitors within sectors but against the best customer service they have experienced in any industry. Customers now want bank accounts opened in minutes and expect banks to have access to all their data (so as to not being asked the same question twice). Consumer expectations of highly personalized experiences continue to evolve daily and are creating a need for innovative products and services in the banking space. Towards this end, the banks have to leverage Big Data and proactively offer products and services that suit the needs of individual customers.

The first generation of digital natives

Millennials (born between 1980 and 2000) are becoming the largest cohort of Indian customers. They have come of age during a time of technological change, globalization and economic disruption, thereby giving them a different set of priorities and expectations starkly different from the previous generations. Most of them were exposed to the internet, mobile and social media from an early age. With the rise of digital natives and the increased adoption of smartphones, internet penetration in India is stretching beyond the large cities, as more services and devices come online. India's internet consumption has already surpassed that of USA to become No. 2 globally and the country is poised to remain the fastest growing internet market. The affinity for technology has spawned the need for an entirely new banking landscape globally, including in India. Banks have been automating human operations since many years with innovations, from ATM to e-banking. But to engage this unique customer segment, banks need to do much more. This is because this new generation of young people have different expectations and their ways of interacting with banks are also different. What Millennials want is a more connected, frictionless customer journey. These customers want a bank that is agile and innovative. They are less interested in convenient branch locations and more interested in accessing digital services at the time and place of their choosing. For instance, they would prefer a mortgage advisory app connected with social and location-based services or an insurance offering that connects with wearable fitness data. They are interested in their bank proactively recommending products or services and seek financial advice - how much to save and invest - across multiple digital touch points in a connected ecosystem.

Digital Banking

For banks to stay relevant and provide 'Value Added Services - Anytime, Anywhere, Anyhow' to millennials, they need to take full advantage of the technological developments and enmesh in them in order to meet customer expectations. This would mean going beyond front-end capabilities and instilling a core focus on the customer that permeates every aspect of the organization. It requires reengineering business models around the customer, implementing core technology that is flexible and agile and accepting change and embracing innovation in all areas of the business.



Disruptive new market entrants

The confluence of technology and customer expectations has led to an unbundling of various elements of banking. These developments have led to a new generation of companies, not necessarily new bankers, to come up with customized services which are more aligned to customers' needs. Modern financial customers want banking products that are not only easy to understand but also transparent and accessible 24/7. This is precisely what Fintech companies, as non-bank providers, are delivering and the reason why so many consumers are adopting Fintech solutions in record numbers. The new financial players are aggressively pursuing customers and addressing their needs by offering new compelling digital services. They are disrupting every facet of the traditional financial services business and have raised a need for banks to push for a robust digital strategy to face any potential disruptions from these players. Till now, consumer banking and payments have been the most vulnerable to disruption. But with peer-to-peer (P2P) and online lending fast gaining ground, MSME servicing is the next segment likely to be affected in the coming years. Social media companies such as Facebook, Twitter and Google have a huge customer following and are also entering into the financial sector, bringing in new competition. The landscape has further changed with the RBI giving in-principle approvals to eight entities, of which three entities (India Post Payments Bank, Airtel Payments Bank and Paytm Payments Bank) have commenced operations thus far. Given the regulatory restrictions in terms of deposits, payments banks might not be an immediate threat to existing mainstream banks. The impact of the new small finance banks and payments banks will be evident over the medium term. However, once regulatory hurdles

ease going forward, there could be a certain degree of threat of some shift in low-cost savings and current account funds to payments banks. In essence, banking is no longer what a bank does exclusively; it is also what a non-bank does.



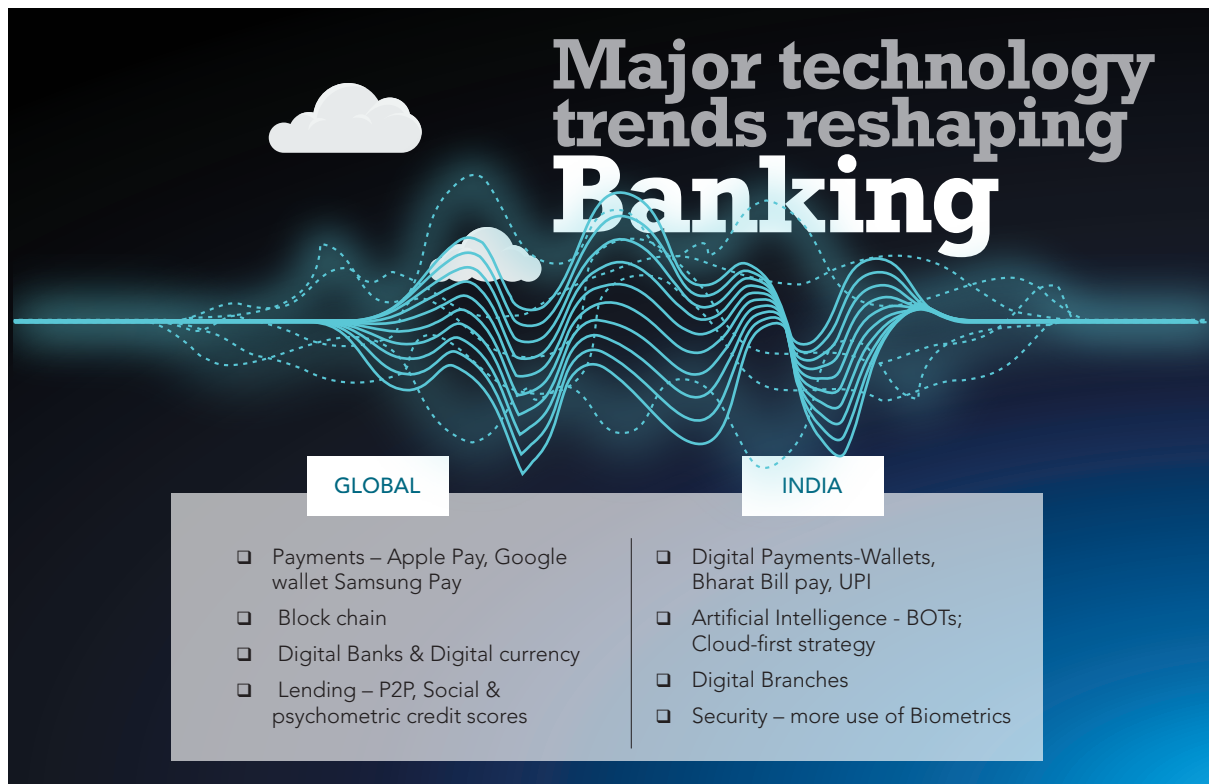
- Robotisation
- Augmented Reality
- Automated Workflows and Transaction Digitisation using BOTs
- Voice Based Payments
- Artificial Intelligence and Predictive Analytics
- Gamification
- Location and Activity based Services and Offers
- Personal Finance Management
- Social Media Integration
- Pattern/Gesture based Access

Progressive Regulators

The banking sector in India is also supported by progressive regulators. There has been positive regulatory impetus for new players to enter the banking sector, whether it be small finance bank or main bank licences. This has opened up the market for more innovative, newer entrants and is an early warning for established players. Moreover, the regulatory and policy push on financial inclusion have heightened the need for banks to embark upon the digital journey.

Digital Advantage

These developments have laid the foundations for change, providing enough impetus for the first wave of disruption to gain traction. Acknowledging these developments, the old guard of banking have now been forced to re-think how they do business and are obsessing about customer experience and utilizing the latest in digital technology to stay competitive. Banks have realized the need to embrace openness to innovation and are creating new structures to adapt and collaborate to meet new age challenges. There have been different ways in which they have moved in this direction. Some banks have already adopted the ways of the fintech companies by employing technology for making credit-decisions in a limited way. Many have started using credit scoring models for retail and SME borrowers. Several banks in India are now willing to work with FinTech startups. Those banks making a concerted effort to improve their digital offering will be rewarded with the ability of being competitive and not the risk of becoming obsolete.



Overall, financial consumers will be the main beneficiaries of this change due to increased competition lowering costs and yielding innovative improvements to the customer service experience. As incumbents, they may need to leverage their comparative advantage to improve their customer relationships, change their internal processes, mindset, and internal structures. What still eludes them is the nimble-footedness of the fintech players, which alienates the potential borrowers. The banks that do not quickly convert in to a new-age digital bank run the risk of becoming history.

Rewards for a Digitally Enabled Bank

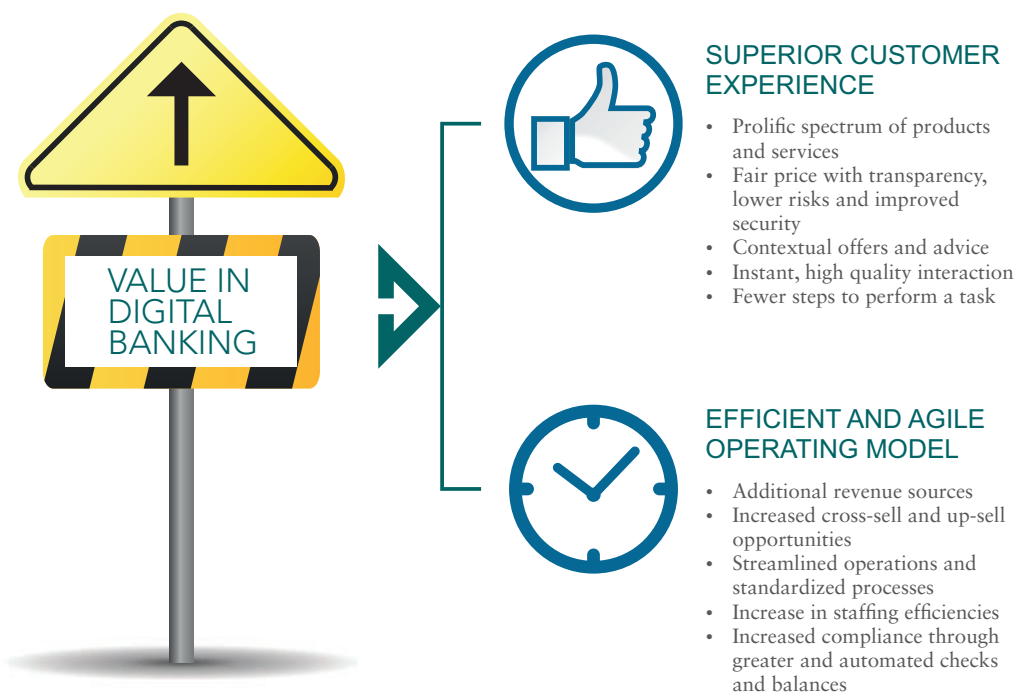
Enhanced customer experience: Leveraging big data and analytics can help banks capture and add value at each customer interaction, improve their understanding of customer journey behaviour and preferences. This would enable them to build a dynamic product strategy and in effect enhance customer engagement and build stronger relationships. Besides, it also allows a bank to build a relationship based pricing, build compliance for KYC requirements and improve risk assessment capabilities. The increase in cross-sell and up-sell opportunities for relevant products and services that can be derived through stronger customer relationships can in turn drive growth and profitability.

Operational Excellence: Digitally enabled banks can bring about an overall improvement in operational efficiency and boost the agility quotient of a bank while reducing costs. This can be achieved through radically transforming front- and back-end processes. On front-end, digital tools can also be used to augment frontline servicing (online forms instead of paper forms, or videoconference access to specialists to maximize their utilization) - thereby easily doubling staff productivity and enhancing the customer experience. By digitizing the backend processes (loan approval, underwriting and loan closing) banks can significantly reduce the

subsequent paper-heavy process, be even more agile, scalable and fintech-like and realize the benefits of digitisation at the front end. Fewer manual processes can enable banks to support higher business volumes with the same level of resource. Benefits derived from digitization can generate a business impact that will include:

Cost-to-income ratios - Enhanced end-to-end digital capabilities can help banks keep a tab on cost-to-income ratio (a key measure of both efficiency and profitability) while growing the business. Banks can gain a competitive advantage of 15% in cost-to-income ratio by improving their telephony and digital-channel services through “one click” sales or “click to call” support, among other things.

Income per customer: Digital can help bank use its customer knowledge to achieve sustainable relationships. Customer centricity can lead to around 11% higher income per customer and about 5% lower cost. Banks can have access to increased business intelligence by leveraging social and mobile capabilities, cloud computing, software-as-a-service and advanced analytics. The upshot is more income per customer, ability to tailor-make products as per fast changing customer needs in real time, significantly lower cost to serve, new customer segments and additional revenue sources.



Productivity gains: Collaboration through digital improves workforce planning, sales force effectiveness and performance management. Higher straight-through-processing can reduce or eliminate the amount of manual inputs and paperwork for an increasing number of mid- and back-office function, faster processing of fees, commissions, collections and other operations. Banks can thus focus business resources on innovation while operating at peak efficiency. One outcome of the productivity gains is the decline in underlying headcount even as business volumes continue to expand.

Requirements for An Effective Digital Transformation

The business case supporting digital investments in banking often assumes substantial savings from lower variable costs per transaction, higher efficiency in its processes such as credit offering, improved interaction and superior customer experience. Yet, a digital bank is not just about giving a facelift to the old banking business model with digital technology. Digital banking requires a deep transformation of the entire banking organization. It entails a multifaceted design challenge that requires a deep understanding of customers, products and processes. Moreover, to unlock the true value from digital revolution, tight integration across the entire value chain - from the mobile apps that customers use to a bank's legacy IT systems - is pivotal.

The challenge with digitisation lies in execution. It is important for business leaders to have a clear understanding of exactly what digital means to them and, as a result, what it means to their business. Digital banking cannot be "one-size-fits-all". Each bank will have to focus on a roadmap that is unique to its needs and current state of digital transformation. Depending on the magnitude and nature of the change required, the way a bank approaches the transformation will differ. There are numerous examples of companies focusing on technologies without investing in organizational capabilities (such as failed implementation of enterprise resource planning or previous generations of knowledge management systems) that eventually prevented them from capitalising on the opportunities that they desired to realise from digital and data revolution. The bottom line therefore is to avoid focusing on technology as an end in itself. Instead, technology should be a means to strategically potent ends.



- Lack of clear and coherent digital strategy
- Lack of organisational agility
- Legacy IT systems
- Security concerns
- Insufficient technical skills

The roadmap to digital success

As digital touches so many parts of an organization, any large digital program requires unprecedented coordination of people, processes, and technologies. Becoming digital often requires moving towards a structure that is agile, flexible, and increasingly collaborative while keeping the rest of the business running smoothly. To achieve this, it is pertinent to lock down strategic intent, prioritize initiatives and establish necessary processes across each pillar to achieve change quickly and at scale. This would require top-down effort to help employees envision a different reality, and coordination to ensure the firm moves in the right direction.

We highlight four key strategies, which could provide the foundation for an institution's transition to becoming a digital bank.

Envision the digital future for your firm

What separates digital leaders from the rest is having a clear and transformative technology strategy. Any digital strategy, must consider the following questions:

- *What is the value of digitization for our business?*
- *What is the long term objective?*
- *What capabilities do we need in the digital age?*
- *How can you transform customer experience, internal operations and your business model?*
- *What skills do we have and need to have?*
- *How do you communicate the vision and engage the organization on a large scale?*
- *What KPIs and metrics do you need to put in place to monitor the progress of your digital transformation towards your strategic goals?*

Once an organization has defined its transformative vision, leaders must translate that vision into a set of ambitions and targets and ensure that a transparent set of metrics and KPIs are in place to constantly monitor and review progress towards that ambition.

Processes and IT infrastructure that serve your organisation's goals

Success in the digital world necessitates reshaping processes and organisational structures around customer experience. Becoming digital often requires reinventing the entire business process to cut out steps altogether or to reduce the number of documents required. This entails teams employing agile development techniques to continuously build out elements of the product as prototypes, then testing and adapting them based on feedback, in a matter of days or weeks. Organisational flexibility will be central to the digitisation of banking operating models. This would involve adopting a progressive test-and-learn approach and reviewing plans and priorities frequently to stay competitive in the face of fast-moving customer needs.

Digital initiatives are built on a solid foundation of technology-enabled processes and data. It is important to upgrade the information technology infrastructures and capabilities to capture and harness the expanded internal and external data sets. Beyond technical aspects in IT, it is pivotal to have a close collaboration between the business stakeholders in the organization and the IT practitioners. This would help to support the enterprise strategy by breaking down the silo mentality and promote the smooth flow of data and information across the organisation.

Workforce Transformation

Digitization is not complete without organizational change and workforce transformation. There is no doubt that automation, including digital branches and “robo-advisors” will eliminate some jobs. Yet, the human element will remain critical to success, and banks will need to ensure that they equip their personnel with the right set of skills to deal with these new technologies and processes. Becoming a digital bank also means transforming the bank’s own culture and organization. The type of change management that is applied during digital transformation therefore needs to be carefully thought through beforehand. A far-sighted strategy should include:

- *Aligning strategy with culture - A strong vision and frequent communication is essential for driving cultural change*
- *Training and communication must encompass everyone in the bank, including departments not directly impacted by digital*
- *Renewed skill development of workforce and investments into training and manpower development*
- *A plan to train or hire personnel who possess right skills and competencies*

Cyber Security

The flipside of digital revolution is cyber security risks. While technology has created multitude of opportunities for banks to engage with their customers in new ways or cater to their needs with new, innovative solutions, it has also exposed them to all kinds of online attacks. An example of this is the risk of banking accounts being compromised because the social media accounts they are linked to have been breached. Security breaches can result in lost revenue, loss of financial data and retribution costs to remedy the damage. That apart, the intangible effects can be even more damaging - eroding brand equity and hindering bold innovation. Cyber security, therefore, ought to be a foundational element of any digitization effort. Safeguarding an enterprise against the digital perils of next-generation banking entails:

- *Building a holistic and pervasive security throughout the network, along with the necessary culture change*
- *Plugging all the security loopholes left open by customers or employees*
- *Maintaining a fine balance between securing customer transactions while safeguarding the quality of customer experience*
- *Advanced fraud detection mechanisms will have to become more widespread*



The Journey So Far

Digital banking in India – a brief history

Before the 1990s, there existed the traditional brick and mortar model (i.e. branch banking) for banking in India. It was only in the late 90s that some private sector banks introduced non-branch banking services through use of information technology. At the time of inception, the internet banking services were limited only to basic services comprising a bank's website, providing variety of information about products. Banks gradually started providing ancillary online services like checking account status, ordering cheque books, loan applications, transfer of funds and miscellaneous requests and enquiries, etc. Initially transactions on internet banking were viewed as insecure, and hence several nationalised banks as well as the general public were hesitant in adopting online banking.

In 2000, the Government of India (GoI) as well as the RBI took several initiatives to provide a boost to internet banking. In Oct 2000, GoI approved the IT Act 2000, which provided legal recognition to electronic transactions and other means of e-commerce. The RBI also released financial sector technology vision documents to facilitate the growth of internet banking in the country. With the falling internet costs and increased awareness about IT, internet banking witnessed growth in 2000s. In the past few years, the low processing cost per online transaction has led banks to view online banking as an extension of the bank itself rather than merely an ancillary service. Today, internet banking allows customers to transfer funds, open deposits, pay utility bills, buy general insurance, pay taxes and shop online, among others. Moreover, there are some banks that have only virtual presence commonly known as 'virtual' or internet only banks.

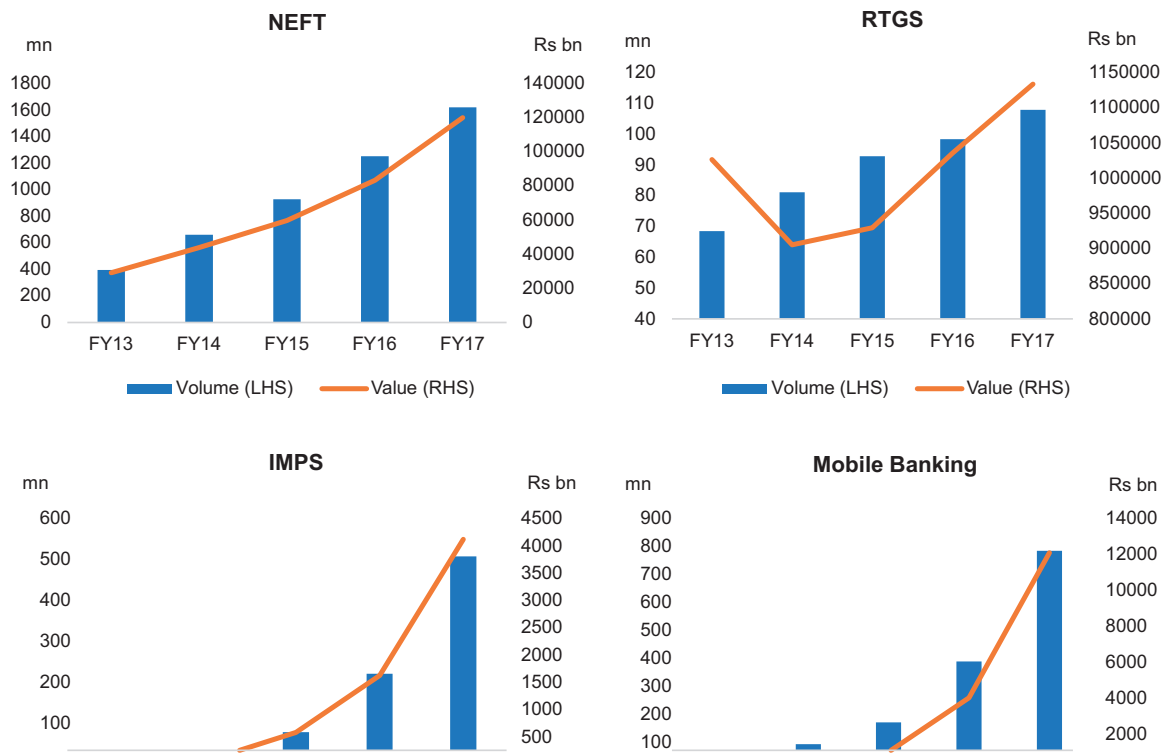
The current status and some notable innovations

Today, online banking has become the essential banking service for the bank customers given the convenience and cost impact it offers to them. Anywhere and anytime banking brought about by the online banking has enhanced customer satisfaction. For banks also, it has benefited through enhancement in the quality of services, increased efficiency, cost savings in terms of maintenance cost, labour cost and infrastructure cost, as well as increased penetration, among others.

Currently, online banking in India includes services like Automated Teller Machines (ATMs), internet banking, mobile banking, phone banking, electronic clearing services, smart cards (credit and debit cards), electronic fund transfer through NEFT (National Electronic Fund Transfer), IMPS (Inter Bank Mobile Payment Service) & RTGS (Real Time Gross Settlement System) and cheque truncation system (CTS) to name a few. With the widening of online banking services, all segments of electronic payments have reported healthy growth, both in terms of volume and value in the last few years. For instance, EFT/NEFT volumes witnessed almost four-fold increase between FY13 and FY17, reflecting greater adoption of the system by all segments of users. The volume of mobile banking transactions also increased more than ten-fold during the same period and the value of mobile transactions has shown a steep rise. Card transactions at both ATMs and Point-of-Sale (POS) as well as transactions using prepaid payment instruments (PPI) like m-wallet, PPI cards and vouchers also witnessed substantial growth in both volume and value terms during the period FY13 - FY17. Cheque payments, on the other hand, are witnessing a declining trend in terms of volume as well as value.

Digital Banking

In addition to this, the banks also have developed a number of innovative digital banking products like mobile applications which mainly include mobile wallets that can be used as a prepaid instrument for certain payments, watch banking for wearable devices, social media based funds transfer platform, E-KYC (Electronic Know Your Customer), virtual cards, Near Field Communication (NFC) enabled cards and use of QR codes for payments, etc. Moreover, the government launched Bharat Interface for Money (BHIM) app developed by National Payments Corporation of India (NPCI) based on Unified Payments Interface (UPI). BHIM allows users to send and receive money to other UPI accounts or addresses. One can also send money via Indian Financial System Code (IFSC) and MMID (Mobile Money Identifier) code to users who don't have a UPI-based bank account. In Feb-17, the government launched Bharat QR (Quick Response) code. Bharat QR code requires merchants to display only one QR code instead of multiple ones. The key feature of Bharat QR code is that it is inter-operable with all the banks and it is not a closed-loop system. While Bharat QR will offer convenience to customers who do not want to use cards for small payments, it is expected to benefit merchants as well given the reduction in costs related to transaction fees charged by the banks for the use of POS machines. Besides, it will also eliminate the hassle of transferring money from m-wallets to the merchant's bank accounts, in turn giving further push to digital transactions.



Source: RBI

The role of the GoI and the RBI in facilitating growth of digital banking

While the Indian banking sector seems to be undergoing a 'digital revolution', there are few challenges that are associated with the digital payments system. The utmost challenge is related to security of banking transactions. Digital payments can lead to major security risks if adequate processes are not in place for easy redressal for either merchant or customer. The customer's privacy is also a matter of concern as the inadequate safety standards can result in leakages in the passwords and secured information of the customers. In view of security risks, the banks are working to create robust security systems to ensure customer data protection and minimal downtime. Besides, transaction costs (such as merchant discount rate (MDR) charges), the lack of interoperability among payment systems, and inadequate infrastructure especially in rural areas are some other formidable challenges that could hinder the successful transition to digital payments economy.

The government as well as the RBI has taken various measures to address these issues. As per the Telecom Regulatory Authority of India, there has been substantial rise in the number of internet subscribers from 25.3 mn people as at the end of Dec-12 to 391.5 mn people as at the end of Dec-17. This growth in internet subscribers can largely be attributed to the expanding spectrum assets and improvement in the broadband infrastructure.

In order to reduce transaction costs like MDR charges, the RBI has currently set a cap on MDR on debit card payment to 0.75% for transactions upto ₹ 2,000 and 1% for over ₹ 2,000 and no MDR cap on credit card payments. The RBI has also issued draft guidelines on rationalisation of MDR charges and is expected to issue final guidelines in the near future.

Moreover, the UPI launched by NPCI is expected to resolve the interoperability issue among digital payment systems. With the help of UPI, the customer can transfer money from his UPI participating bank account to other UPI participating bank account using a single bank app and does not require bank specific mobile applications. Given the convenience offered to the customer by its interoperability feature, the usage of UPI has witnessed a many-fold increase since its launch. The volume of UPI payments has increased from 0.3 mn in Nov-16 to 6.2 mn in Mar-17. The value of UPI transactions also witnessed a substantial growth from ₹ 0.9 bn in Nov-16 to ₹ 23.9 bn in Mar-17.

The Vision-2018 for Payments and Settlements Systems in India – RBI

- *The Vision-2018 for Payment and Settlement Systems (Vision-2018) in India reiterates the commitment of the RBI to encourage greater use of electronic payments in order to achieve a "less-cash" society.*
- *The Vision-18 revolves around 5 Cs namely coverage, convenience, confidence, convergence and cost.*
- *Focuses on four strategic initiatives viz., responsive regulation, robust infrastructure, effective supervision and customer centricity.*
- *The expected outcomes of Vision-2018 include 1) continued decrease in the share of paper-based clearing instruments; 2) consistent growth in individual segments of retail electronic payment systems viz. NEFT, IMPS, Card transactions, mobile banking, etc.; 3) increase in registered customer base for mobile banking; 4) significant growth in acceptance infrastructure; and 5) accelerated use of Aadhaar in payment systems.*

The government's initiatives like Digital India movement, direct benefit transfers and financial inclusion are also supporting the growth of the digital banking in the country. In order to promote the digital payments, in the Union Budget for FY18, the government proposed exemption from basic customs duty, countervailing duty/excise duty and special additional duty on the manufacture of miniaturised POS card reader for m-POS (other than mobile phones or tablet computers), micro ATM standards version 1.5.1, finger print readers/scanners and Iris scanners and their components. The government also proposes several other initiatives like strengthening of grievance handling mechanism for digital payments, mandating government receipts through digital means beyond a prescribed limit and setting up of Payments Regulatory Board under the RBI.

Another noteworthy announcement that led the country towards the less-cash transactions is the demonetisation of high denomination notes (of ₹ 1,000 and ₹ 500) in Nov-16. With the demonetisation, the volume of people using cashless platform has shot up sharply. There has been significant traction in prepaid payment instruments (PPI), which mainly include mobile wallets. During Oct-16, 126.9 mn transactions worth ₹ 60.2 bn were done through PPI which increased to 169.32 mn transactions worth ₹ 50.7 bn in Nov-16 and further increased to 261.1 mn transactions worth ₹ 97.7 bn in Dec-16. Mobile banking transactions also witnessed substantial increase post demonetisation. During Oct-16, 78.1 mn transactions worth ₹ 1,139.4 bn were done using mobile banking which increased to 87.5 mn transactions worth ₹ 1,365.7 bn in Nov-16 and to 110.6 mn transactions worth ₹ 1,498.2 bn in Dec-16. The number of PoS machines in the market were also increased with demand and usage picking up in Tier 3 and Tier 4 centres. In Oct-16, there were 1,512 bn POS machines in actual use which increased to 1590.7 bn in Nov-16 and 1,767.7 bn in Dec-16.

The digital banking has undoubtedly added efficiency and transparency to the payments system. Overall, the online banking in India has come a long way in last few years and is still undergoing transformations with the help of new innovations.

Transaction Statistics (volume in mn and value in ₹ bn)

	Oct-16		Nov-16		Dec-16	
	Volume	Value	Volume	Value	Volume	Value
Mobile Banking	78.1	1139.4	87.5	1365.7	110.6	1498.2
PPI	126.9	60.2	169.3	50.7	261.1	97.7
Debit/credit cards at POS	229.5	518.8	334.4	587.3	531.5	891.8
USSD*	NA	NA	7.0	7302.6	102.2	103718.4
UPI	NA	NA	0.3	0.9	2.0	7.0

* volume in thousand and value in ₹ thousand

Source: RBI

Emerging Technologies

Over the years, the Indian banking sector has realised the need of digital technologies and is rapidly moving to embrace digital banking. They are making considerable investment in creating digital infrastructure in order to offer various technology-based solutions like mobile banking, e-wallets and virtual cards, etc. Moreover, banks are adopting innovative solutions to address the changing demands of their customers. The chapter seeks to enlighten such digital innovations in the banking sector that will transform the entire banking sector in the years to come.

Key Innovations

Digital-only bank or virtual bank

Digital-only banks provide end-to-end services through digital platforms like mobile, tablets and the internet. It is paperless, branchless and signature-less banking and offers 24*7 services to its customers. While digital-only banking is not new in developed economies, in India the concept has just gained ground. In India, the digital-only banking is based on Aadhaar infrastructure and offers e-KYC to its customers. Digital-only banks offer various services like account opening, term deposits, loans as well as financial products like insurance and mutual fund. Moreover, their customers can get help from the artificial intelligence powered virtual assistant to get their queries resolved.

Digital-only banks are expected to see an upsurge in India in the near future. However, the pace of their growth will largely depend on how effectively they address security-related concerns. The use of enhanced security solutions like sending one-time password (OTP) via SMS to customers or biometric techniques can assure customers a secure banking experience.

Some key advantages and risks related to the digital-only banks are as below.

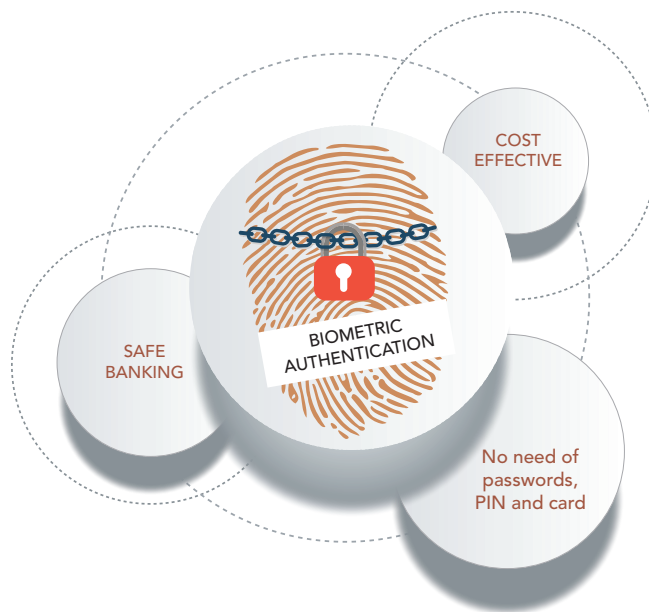
Advantages	Risks
Simple, convenient and available 24*7	Security related issues like phishing, hacking of passwords and vishing
Offers personalised services by leveraging on real-time intelligence	The lack of human touch could make acquiring and maintaining customers difficult
Cost effective for banks as the bank does not have physical presence	Limited offerings
Low transaction fees for customers as with no physical presence banks will pass on lower operating costs to their customers	

Biometric technology

With an increasing number of products and services being offered through digital banking, the number of usernames and passwords that customers have to manage has also increased. Thus, in order to improve the user experience while maintaining the same standard security, there is an increasing need for alternate authentication techniques like biometrics. Biometric technology allows users to be identified uniquely by evaluating one or more distinguishing biological traits such as face, hand, retina, voice and ear features. The use of biometric authentication could go a long way in eliminating the requirement of passwords and PIN codes.

The Indian banking sector is also gradually adopting biometric authentication to provide a simple and secure banking experience to its customers. Below are some technology usages that some large banks in India have launched or are likely to launch in the future:-

Key benefits of biometric authentication in digital banking

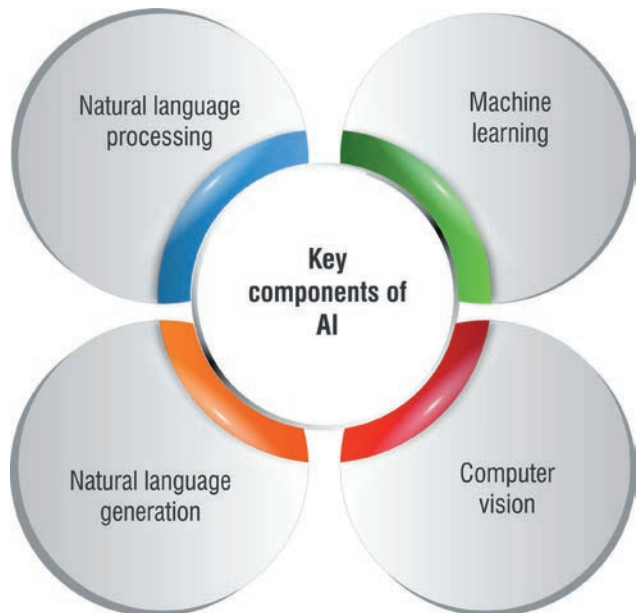


Biometric ATM based on Aadhaar infrastructure	Already in use by large banks	Require customer's fingerprints to withdraw money.
		Link a customer's fingerprint data with his/her Aadhaar biometric details.
		In order to use this facility, customers have to link their Aadhaar number with their bank account number.
Micro ATMs with biometric verification	Already in use by large banks	Are handheld devices used especially in rural areas.
		Uses Aadhaar card and fingerprints for biometric verification for e-KYC.
		Carry transactions like cash deposit/ withdrawal, balance enquiry and fund transfer.
Selfie accounts	Already in use by large banks	Allows customers to open an account instantly by requiring them to download the bank app, scan their PAN card and Aadhaar card and click a selfie to open an account.
Voice recognition	Already in use by large banks	Customers do not require to enter their PIN and card number as their voice acts as the password.
		Voice recognition authentication is based on voice modulation, speed, accent, pronunciation and various other characteristics which cannot be imitated, thereby enhancing security.
Face recognition technology	Likely to be introduced in future	A database will be prepared of all ATM customers and a high-resolution camera and face recognition software will be deployed at ATMs.
		As the customer enters in ATM his/her photograph will be taken and matched with stored photo from the database to permit him/her to access the ATM.

With the growing use of mobile banking, increasing number of banks in India are expected to incorporate biometric authentication to provide hassle-free and safe digital banking experience to their customers.

Artificial intelligence

AI can provide quick and personalised services by dealing with each customer and focusing on their specific requirements. It can be used to collect information, automatically build models based on that information, make inferences and to communicate in a natural way. In India, only large banks are currently seeking to introduce AI in their services. Indian banks are likely to use AI like machine learning to reengineer back office processes. For instance, banks are likely to use techniques such as text-mining algorithms using data from internal text, voice, social media and other data sources to identify unusual and potentially risky transactions. Indian banks are expected to invest in AI capabilities like embedded AI solutions, computer vision, machine learning, natural language processing and robotic process automation in the coming years.



Robotics

In the Indian banking sector, the use of robotics, though not yet widespread, is expected to gain ground in the coming years. Robotics technology is likely to be used for rule based, simple to complex processes since it is cost effective, scalable and easy to implement.

The processes that can be automated through robotics:

1. Processes that have defined rules with no/ minimal human judgment element
2. The rule-based repetitive process with high manual efforts
3. Processes that are standardised in terms of inputs, process steps and output
4. Processes with electronic data inputs
5. Processes with high transaction volumes

Currently, some Indian banks have started deploying robots to answer customer queries related to banking transactions, demat accounts, locker facilities, fixed deposits, loans, etc. Banks are also seeking to include technologies such as facial and voice recognition. Apart from humanoid robots that mainly provide customer service, software robots are also getting deployed in over 200 business processes across various functions such as retail banking operations, agri-business, trade & forex, treasury and human resource management to name a few. Software robots emulate human actions to automate and perform repetitive, high volume and time consuming business tasks. The software robotics is based on technologies such as facial and voice recognition, natural language processing, machine learning and internet bots among others.

Blockchain technology

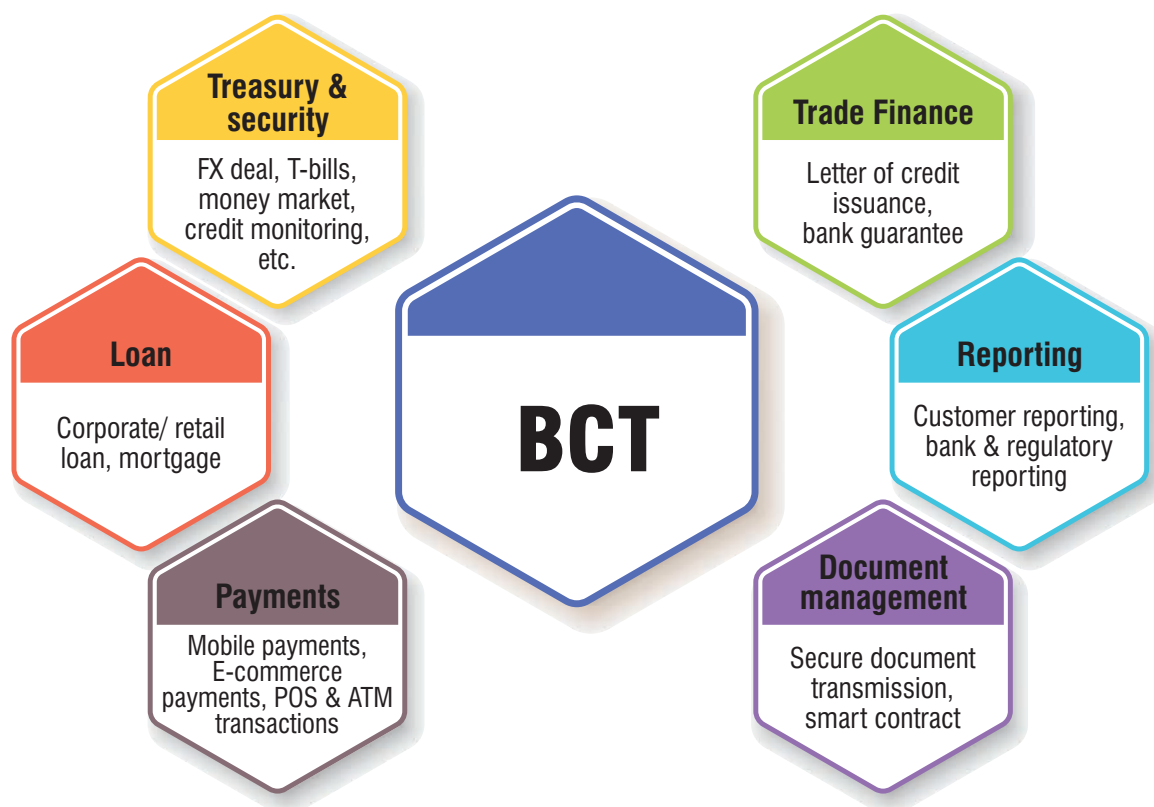
Globally, banks are seeking to use blockchain technology (BCT) for operations such as money transfer, record keeping and other back-end functions.

The use of BCT in the Indian banking sector is at a nascent stage. Some large banks have built a consortium to test an inter-bank blockchain platform. Banks also have set up dedicated teams to develop BCT use cases.

Cost saving	Efficiency	Transparency
Through fraud prevention: As BCT is built on the concept of sharing information across parties and consensus during transactions; it saves on reconciliation cost between banks and prevents losses because of documentary frauds.	Resilience through redundancy: in case of an untoward event, even if some participating nodes of the BCT network are unavailable, the consensus algorithm ensures a transaction can be approved by the remaining nodes in the network.	Immutable transactions: BCT maintains immutable record of transaction events in a chronological order.
Saves cost on forex volatility as the BCT transactions are processed in near real-time.	Reduced time for processing as there are no linear or hierarchical processes like conventional banking. In BCT as the approval is provided to the transaction, the information is updated in the ledgers of all nodes instantly.	Provenance: BCT provides provenance and auditability for the messages exchanges in the payment process, in turn bringing about transparency and efficiency.
Saves cost on delayed settlement as the payments and settlements happen in real-time.	Faster settlements since BCT can address KYC and enable instant verification.	
	Saving in decision making time	

Source: White paper on Applications of blockchain technology to banking and financial sector in India by Institute for Development and Research in Banking Technology

The BCT can be used in the following banking operations



Source: White paper on Applications of blockchain technology to banking and financial sector in India by Institute for Development and Research in Banking Technology

Bitcoin

Bitcoin is the decentralised digital currency as well as the decentralised peer-to-peer payment network that is powered by its users with no central authority. Bitcoin transactions are recorded in the blockchain. In India, the RBI hasn't yet authorised use of bitcoins and has issued a press release on Feb 1, 2017 cautioning users, holders and traders of bitcoins about their potential financial, operational, legal, customer protection and security related risks. Despite this, bitcoin exchange platforms like BTCXIndia, Coinsecure, Unocoin and Zebpay have emerged in India.

Other emerging technologies

Apart from the above mentioned technologies there are some other technologies that can be used by Indian banks in the coming years. These mainly include:

Google Glass technology: Banks can use google glass technology to locate the nearest bank branch/ ATM, check account balances and use video conferencing for technical support.

Augmented reality (AR) apps: AR app is integration of digital information with the user's environment in the real world. In India, AR mobile app has been launched by a bank which lists all the dining destinations, property lists, shopping centres, bank ATMs, branches etc. in real life pictures along with distance and even directions.

Beacon technology: Bluetooth beacons installed at bank branches allow banks to integrate physical and mobile channels to provide effective commercial communication. Although the adoption of beacon technology by Indian banks is very less, it is expected to increase going forward with many Indian companies getting engaged in beacon technology and increasing number of smart phone users.

Indian banks are yet to experience extensive adoption of some of the afore-mentioned contemporary technologies. However, the fact that an increasing number of banks are making significant investments and developing dedicated teams to test these technologies is a positive sign. Moreover, with large number of people in India adopting digital innovations, Indian banks would also be required to adopt new digital technologies in their banking operations. Thus, with respect to implementation of technology, although banks are currently lagging behind their global peers, they are expected to catch up in the foreseeable future.

Fintech Movement in India

In the recent years, the use of technology by Indian banking sector has witnessed a significant increase. Indian banks are seeking to use contemporary technologies such as artificial intelligence, machine learning and big data, etc., which have also given rise to Fintech companies. Fintech can be defined as the use of computer programmes or technology for banking and financial services. A FinTech company basically leverages technology to offer financial solutions that are more efficient than those provided under the traditional banking system. In India, Fintech is still in nascent stage but it has the potential to grow speedily in the coming years.

Since the inception of digital banking in India, large technology companies have remained major suppliers of digital technology for the Indian banking sector. These companies are mainly engaged in supporting back-end systems for banks and continue to hold a large market share in the digital banking solutions segment. They offer technology solutions such as payment systems, risk management software and clearing technology, amongst other. On the other hand, in view of various benefits offered by the technology like increased efficiency, cost

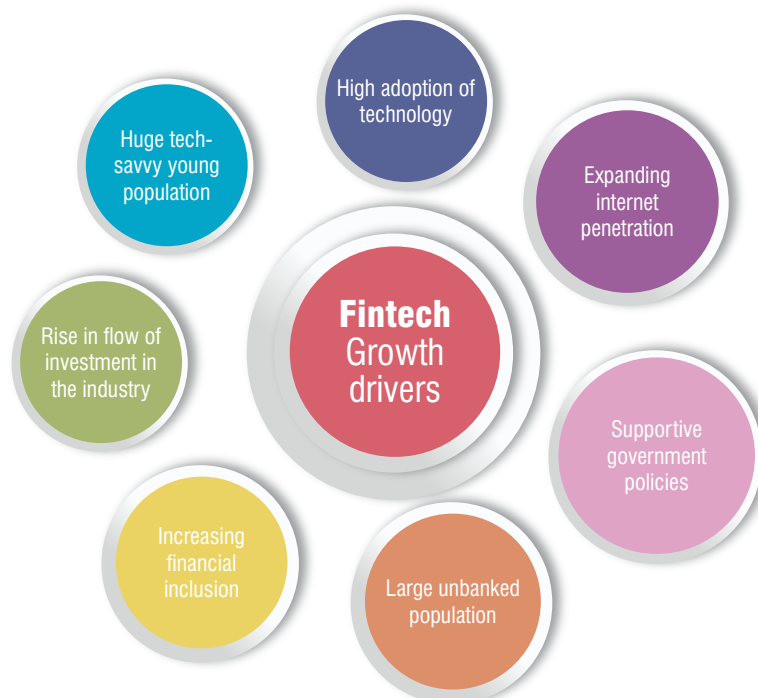
and time saving as well as increased outreach, banks also have raised their investment in new tech-based banking solutions. At this juncture, FinTech companies have emerged in India mainly in the form of start-ups.

The Indian FinTech industry can be classified into two broad streams, namely business to customer (B2C) and business to business (B2B). FinTech companies involved in B2C segment build verticals direct to customer while B2B companies provide their services to banks and other financial institutions.

Indian Fintech companies are mainly involved in the following operational segments.

- **Digital lending:** FinTech companies involved in this segment offer flexible financing options to customers especially SMEs.
- **Payment services:** This mainly involves online payment services with the help of smartphone.
- **Savings and wealth management:** Under this segment, software developed by FinTech companies allow customers to compare various options and help in making decisions about saving and investment based on their needs.
- **Remittances:** FinTech companies have provided simple and cost-efficient solutions for inward and outward remittances.
- **POS:** Companies engaged in this segment provide card swipe machines that enable customers to make cash-less payments.
- **Insurance:** FinTech companies operating in this segment provide tech-based solutions which aggregate insurance provider data and simplify the application experience for customers.

Key growth drivers of FinTech industry in India



Currently, FinTech companies in India largely operate in the B2C segment. B2C FinTech activities primarily involve payment and trade processing through mobile wallets and simple digital payment services. Given the expanding internet connectivity, the launch of UPI by the NPCI and the government's intent to move towards less cash economy post demonetisation, FinTech companies involved in this segment are likely to get further boost in the near future.

Apart from this, FinTech companies are engaged in the personal finance and wealth management segments. The companies offer solutions like aggregating loans or insurance options as well as collecting customer data and matching them to a particular product from a third party. For instance, they provide digital comparison solutions between various insurance quotations or allow customers to explore, compare and buy mutual funds of different financial institutions. Recently, FinTech companies have also started offering lending models targeted at un-banked or under-banked customers such as SMEs and delivering quick and low-cost loans as compared to the traditional banking institutions. These companies provide loans for working capital or retail purchases and are regulated by the RBI as NBFCs as they carry loans on their own balance sheets.

The other potential area where Indian FinTech companies are getting operational is the B2B space. FinTech companies are identifying inefficiencies in the existing structure of financial system and are providing innovative, tech-based solutions such as data analytics, distributed ledger technology and artificial intelligence. Indian FinTech companies are also operational in banking sector niches such as loan management platform (cloud lending solutions) and risk management solutions & analytics. In order to meet the client's requirements, FinTech companies are using machine learning algorithms and alternative data points such as social media footprints, call records, shopping histories and payments to utility services providers, etc.

- **High adoption of technology:** *India's high rate of technology adoption can be gauged from the rising penetration of smartphones and internet in the country. According to TRAI, there are 391.5 mn internet users as of Dec 2017. The rise in technological awareness across the masses has also led to higher acceptance for FinTech solutions. The growing penetration of smartphones and internet would enable FinTech companies to reach the geographical locations that remained unbanked due to logistical barriers.*
- **Supportive government policies:** *The recent move of demonetisation, Digital India initiative, promotion of cashless transactions by providing various incentives and launch of UPI based on Aadhaar are some of the Government initiatives that have facilitated growth of FinTech in India..*
- **Increasing financial inclusion:** *Currently, almost 145 mn households are not having access to any kind of banking services, which indicates extremely low level of financial inclusion in India. However, the Government as well as the RBI have taken several initiatives in order to increase financial inclusion which include the introduction of Pradhan Mantri Jan Dhan Yojana, licensing of differentiated banks like payment banks and small banks, encouragement to opening of bank branches in unbanked rural areas, appointment of business correspondents and business facilitators and relaxation in KYC guidelines, amongst others.*
- **Increased investment in the sector:** *An increasing number of venture capitalists, angel investors, high net worth individuals and private equity houses are considering FinTech industry as an attractive investment option, in turn resulting into higher flow of investment in the industry.*
- **Huge working-age population:** *India has a huge working-age population, with median age of 27 years. The belief that a young population generally adopts technology much faster than the elderly population promises to boost growth of FinTech sector in the coming years.*

- **Large unbanked population:** A large unbanked population which has been left behind by the existing banking and financial system is expected to be a key growth driver for the FinTech industry in India. India accounts for almost 21% of the world's unbanked adult population. The formal banking system in the country has so far been unable to provide banking services to rural and remote areas due to insufficient documentation, lack of collateral and financial history, low income levels, high time and monetary costs of maintaining bank accounts and lack of awareness about banking services among the rural population, etc. The exclusion of large population from the formal banking system provides a huge opportunity for the FinTech industry. FinTech companies can offer tech-based innovative financial products and services which will be low cost, require less paperwork and generate scalability and efficient last mile connectivity. Apart from rural population, micro, small and medium enterprises (MSMEs) also often have limited access to financial services due to their small loan requirements, lack of appropriate collateral and proper documentation. FinTech companies can tap MSMEs to expand their coverage.

SWOT analysis for FinTech

Strength	Weaknesses
Growth in smart phones/portable computing devices users due to declining average selling prices	Poor internet connectivity and lower penetration of technology in rural and semi-urban areas
Government's push towards digitisation of payments post demonetisation	Limited and expensive funding
innovation focussed and high-quality tech talent at FinTech companies	Limited experience in risk management
Latest digital technology and specialised offerings	
Opportunities	Threats
Under-penetrated financial services	Low financial inclusion
JAM trinity (Jan Dhan, Aadhaar, Mobile)	Lack of trust and brand recognition
Traditional banking institutions not very tech-savvy	

Role of regulatory authorities in supporting fintech

The Indian FinTech sector falls mainly under the purview of the RBI and the Ministry of Finance. Although no specific policies have yet been prepared for the regulation of the FinTech sector in India, the Government and the RBI have initiated some measures to promote FinTech. For instance, the Government has taken various measures to encourage digital payment systems which in turn will boost the growth of FinTech companies going forward. Some of the key initiatives include:

- *Initiatives like Start-up India to encourage start-ups*
- *Promotion of online payment systems through Digital India campaign*
- *The JAM Trinity (Jan Dhan accounts, Aadhaar and Mobile)*
- *Introduction of UPI*

Apart from the Government, the RBI is working towards creating a conducive environment for the FinTech industry in India. In order to support FinTech, the following measures have been taken by the RBI:

- **FinTech Committee:** In Jul 2016, the RBI set up an inter-regulatory working group to study the entire range of regulatory issues relating to FinTech and digital banking in India. The key tasks of the working group are: 1) to undertake a scoping exercise to gain a general understanding of the FinTech movement; 2) to

assess opportunities and risks arising from the use of financial technology for the financial system and how FinTech can be utilised for the benefits of users/ customers; 3) to assess the implications and challenges for the various financial sector functions like intermediations, clearing, payments being taken up by non-financial entities; 4) to examine cross country practices in the matter and to study models of successful regulatory responses to disruption across the globe; 5) to outline appropriate regulatory response for enhancing FinTech opportunities while simultaneously managing the evolving challenges and risks.

- **Introduction of payment banks:** In Nov 2014, the RBI released the guidelines for licensing of payment banks with pre-condition that the operation of payment banks should be fully technology driven and they should comply with the RBI instructions on internet banking and information security, technology risk management and cyber frauds.
- **Innovative online payment solutions:** The introduction of innovative online payment solutions like Bharat Bill Payment System (BBPS) and Unified Payment Interface (UPI) are likely to support growth of FinTech in the country.
- **Peer to Peer Lending:** Peer to Peer Lending (P2P Lending) is a form of crowd-funding in which an online platform that matches lenders with borrowers is used to provide unsecured loans. In Apr 2016, the RBI released a consultation paper on P2P lending and proposed to bring P2P lending platforms under the purview of the RBI's regulation.
- **Payment and Settlement Systems Vision document:** In Jun 2016, the RBI released the Payment and Settlement Systems in India – Vision 2018 document. The Vision 2018 document of the RBI focuses on four initiatives namely responsive regulation, robust infrastructure, effective supervision and customer centricity.

Response of banking sector to FinTech movement

Initially, like global banks, Indian banks were also getting anxious about losing revenues to FinTech companies in business areas like payments, fund transfers and personal finance. The growth of some digital payment companies in the post demonetisation scenario also added to this fear. However, in the coming years, banks and FinTech companies are likely to collaborate with each other rather than compete. FinTech companies have the innovative skills and regulatory freedom that banks generally lack. Nonetheless, there are some factors such as reputation of trustworthiness, huge capital base which can weather intense competition, infrastructure as well several decades experience in the areas of risk management, regulations and compliance that will continue to support the traditional banks.. Thus, banks and FinTech companies have different comparative advantages and their collaboration will be mutually beneficial.

Future of Fintech in India

As per NASSCOM, the global FinTech industry is expected to grow at a CAGR of 7.1% to USD 45 bn. The FinTech industry in India also has bright prospects, with its market estimated to touch USD 2.4 bn by 2020 as per a NASSCOM study. The growing partnership between FinTech companies and the traditional banking sector would be the key factor driving growth of FinTech in India. Moreover, MSMEs who are currently excluded from traditional bank lending channels will also generate demand for FinTech companies. Thus, there exists a large growth opportunity for the Indian FinTech industry in the coming years.



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Payment Banks & Small Finance Banks



Payment Banks & Small Finance Banks

The term 'Financial Inclusion' signifies the availability of useful and affordable financial services to all individuals and businesses in a society. In recent years, the Government has come up with various initiatives to ensure the deliverability of these services to the previously unbanked and under-developed sections of the society. The October 2016, the RBI released operating guidelines for two such initiatives, namely Payment Banks and Small Finance Banks. This move was seen as a boost to the country's financial inclusion drive, since they were both allowed to use digital banking to open bank accounts while streamlining their risk mitigating norms.

Payment Banks

Adam Smith's 'pin factory' example illustrated how productivity could be increased by breaking down a task into many smaller ones. Applying this concept to the banking industry, the Nachiket Mor Committee set up by the RBI in 2013 propounded the concept of 'Payment Banks'. The concept was introduced by taking a cue from Vodafone m-Pesa in Kenya, where almost 70% of the population did not have bank accounts and yet the country had a financial inclusion of 70% due to the concept.

Payment Banks are allowed to accept deposits up to ₹ 1 Lakh, but cannot issue any loans. Among other services, they can also enable remittances and transfers of funds through mobile devices and issue debit and ATM cards. Payment Banks are well suited to aid the achievement of the 'Total Financial Inclusion' goal due to their digital nature.

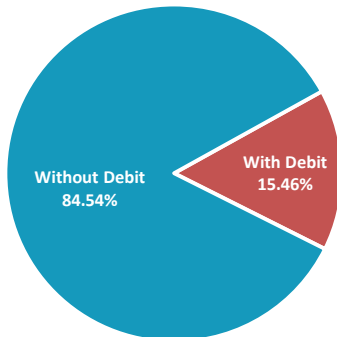
In August 2015, 11 entities were granted in-principle approval by the RBI to set up payment banks. Eventually, three entities dropped out of the race, leaving eight license-holders in the fray. These are Aditya Birla Nuvo, Airtel M Commerce Services, India Post Payments Bank, FINO PayTech, National Securities Depository, Reliance Industries, Paytm and Vodafone M-Pesa. Of these, four – Airtel, India Post, Paytm and Fino Payments Bank - have commenced operations thus far.

The concept of payment banks seeks to leverage the widespread use of mobiles and smartphones to expand financial inclusion. In the year 2014, only 53.1% of the population over the age of 15 had a bank account in India, while only 22.1% of the entire population had a debit card. Furthermore, only 49.78% of the rural population over the age of 15 had a bank account. Since Payment Banks rely heavily on mobile banking usage, it is only natural to assume a proportional rise in bank accounts in tandem with smartphone ownership. In 2016, just under 252 million smartphone users were recorded in India, a figure which is predicted to grow exponentially and reach 442.5 million by 2022. The rate at which bank accounts grow may be further bolstered by the JAM initiative - Jan Dhan Yojna, Aadhaar IDs and Mobile Banking - which seeks to prevent the leakage of government subsidies.

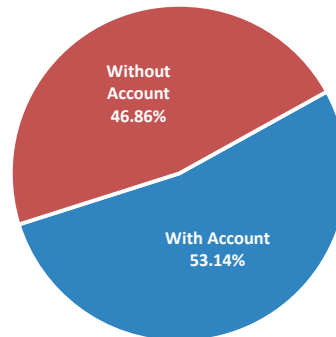
The Payment Banks initiative taken by the RBI to promote the notion of financial inclusion has several implications on the Indian financial system, one of the most notable ones being a likely reduction in the black money circulating in India. Since Payment Banks allow an individual to digitally transfer money in to and out of their bank accounts, the need for currency notes, ATMs, Debit Cards and Credit Cards is expected to significantly decline. This can also go a long way in minimizing cash transactions, thereby aiding the country's endeavour to become a cashless economy.

All of the aforementioned factors will most certainly result in a reduction in the currency circulation, since the need to carry physical cash will be lost to the convenience offered by the Payment Banks to carry them virtually.

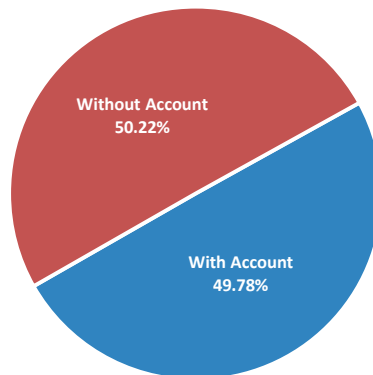
Ownership of Debit Cards



Ownership of Bank Accounts



Ownership of Bank Accounts (Rural)



Data Source: Global Findex

Most of the license-holders for Payment Banks are set up by players from different industries, largely from amongst mobile service providers. A major advantage of this would be that as and when a customer desires to open a payment bank account with the mobile providers, the acquiring of a KYC becomes exceedingly easy since most of these companies adhere to the KYC guidelines. Thus, they are in a position to open an account for all their existing customers by default.

One significant advantage of Payment Banks is that the cost of setting up a Payment Bank, as opposed to a traditional bank, is lower due to the absence of bricks and mortar structures and significantly lower capital requirements.

Considering the fact that Payments Banks are not permitted to issue loans, it becomes easier for the Government to acquire low cost loans. However, this hindrance to the Payment Banks in issuing loans does not prevent them from contending with traditional banks in the banking sector. Increased competition offered by these banks is expected to have a significant impact on the dynamics of the banking sector, by reducing the banking charges imposed on customers.

Payment Banks & Small Finance Banks

Small Finance Banks

The primary objective of any Small Finance Bank (SFB) is to increase financial inclusion by providing financial services to the underserved sections of the economy - the agricultural, micro and small industries. The operations of SFBs can be described as high-technology and low cost. They ensure that the people belonging to the priority sector do not fall back on the informal sources of credit, where they are exploited by the extremely high rates of interest.

The ten institutions that have been granted permission by the RBI to set up as SFB's are Au Financiers (India) Ltd, Capital Local Area Bank Ltd, Disha Microfin Private Ltd, Equitas Holdings Pvt Limited, ESAF Microfinance and Investments Private Ltd, Janalakshmi Financial Services Private Limited, RGVN (North East) Microfinance Limited, Suryoday Micro Finance Private Ltd, Ujjivan Financial Services Private Ltd and Utkarsh Micro Finance Private Ltd. So far, seven small finance banks have commenced operations, namely, Au, Capital, Equitas, ESAF, Suryoday, Utkarsh, and Ujjivan.

In order to obtain a license for setting up an SFB, there is a minimum capital requirement of ₹ 100 crore. This requirement by the RBI is lower than the minimum capital requirement of ₹ 500 crore for traditional commercial banks.

MicroFinance Institutions (MFIs) and Non-Banking Finance Companies (NBFCs) have been given the opportunity to convert to SFBs. Some of the advantages of doing so are as under:-

Market: *Since the market for SFBs is very well defined and niche i.e. catering to the needs of the underserved sectors, these banking institutions provide a wider range of services with a greater potential to reach out to willing customers.*

Brand: *Microfinance is a booming industry. However, the MFI's struggle to create the brand image they seek, therefore by converting into an SFB, the former MFIs are in a better position to attract their intended audience.*

Costs: *As with payment banks, SFBs have lower operational costs and higher productivity, which gives them a higher potential to earn profits.*

However, converting into an SFB entails a high cost of transformation, since several incremental operational costs are involved. Considering the fact that most NBFCs in India have more than 75% equity stake from foreign investors, the 74% cap set by the RBI for foreign ownership in SFBs may prove to be problematic.

In conclusion, the 'Digital India' initiative offers tremendous potential; however, in order to harness this potential, the Government will have to build trust in the aforementioned finance institutions. Secure and efficient transactions will have to be ensured consistently. Financial Inclusion and Financial Literacy programs can transform the face of Indian Banking as we know it.

List of Entities Holding Licenses to Operate as Payment Banks & Small Finance Banks

Payment Banks

Sr. No.	Names
1	Aditya Birla Idea Payments Bank Limited
2	Airtel Payments Bank Limited*
3	India Post Payments Bank*
4	Fino PayTech*
5	NSDL
6	Reliance Jio Payments
7	Paytm Payments Bank Limited*
8	Vodafone m-Pesa

Small Finance Banks

Sr. No.	Names
1	Au Small Finance Bank Limited*
2	Capital Small Finance Bank Limited*
3	Equitas Small Finance Bank Limited*
4	ESAF Small Finance Bank Limited*
5	Suryoday Small Finance Bank Limited*
6	Utkarsh Small Finance Bank Limited*
7	Ujjivan Small Finance Bank Limited*
8	RGVN (North East Small Finance Bank)
9	Disha Microfin
10	Janalakshmi (Jana Small Finance Bank)

* Commenced operations

THEY ARE NOT JUST OUR BUSINESS PARTNERS THEY ARE FAMILY

“

We have been associated with LVB since 1977. During these 40 years the Bank responded to all our needs positively and timely, helping our business to grow from strength to strength. No wonder, three generations of our dynasty, across age groups, have been banking happily with the Bank. In fact LVB is a part of our family.

”

WE WISH LVB THE VERY BEST IN ALL THEIR FUTURE ENDEAVORS AND PROMISE
TO BE A PART OF THEIR SUCCESSFUL JOURNEY



The Bafna Family - Hyderabad



LAKSHMI VILAS BANK

Trusted Across Generations



Experts' Speak



IBS

BUSINESS SCHOOL

MUMBAI



Y.K. Bhushan

Senior Advisor & Head

IBS Business School, Mumbai

The advent of digital and new-age banking has significantly transformed the Indian banking landscape. What kind of skills would the banking workforce need apart from the conventional banking expertise?

With my experience of working in the banking industry several years back and my association with the Indian Institute of Banking and Finance now, I can feel the impact of the fundamental change which has swept the shores of Indian banking. With the introduction of CORE banking, the manual operation of banks underwent a sea change. IT has indeed been a disrupter in all aspects of banking. There has also been a tremendous up-scaling of banking operations, both in the field of international transactions and schemes like Jan Dhan Yojana covering millions of rural poor. The task of maintaining lending accounts and maintaining them to contain NPAs has also put a heavy pressure on banks. As a result, banking has transformed into a technology-driven profession. The bank personnel today require not only an understanding of bank laws, systems and procedures, but beyond that an updated understanding of the newer vistas opening up in banking. However, banking will continue to focus on the customer and therefore bank personnel will have to foster relationships with customers even with all the automation. The banker today requires the skills of analysis, solution providing, empathy with the customers coupled with clear communication skills, apart from the procedural skills to safeguard the interests of the bank.

Although SMEs account for more than 90% of all industrial units in India, lack of access to efficient and adequately structured financial services has been a major challenge. With the introduction of new Government-driven initiatives and new methods of lending, has the situation improved in recent years?

Banks have been trying to cater to the needs of SMEs through special departments and technical staff. However, the repayment/recovery has in many ways dampened their enthusiasm and therefore, lending to small SMEs has become a matter of trajectory. While Government-driven initiatives like funding support for SMEs, especially start-ups and the emergence of new methods of lending like P2P lending online have presented alternatives to bank finance, they cannot quite substitute the roles that the banks have to play in promoting financial support to SMEs and nurturing them. SMEs do feel relatively better provided than before.

What makes IBS different from other B-Schools in India?

IBS Business School is the pan-India network of B-Schools set up by ICAI with headquarters at Hyderabad. IBS has been trying to differentiate itself from the large number of Business Schools in the country on many counts. The approach of the School is being student-centric, in the sense of providing individual career guidance, mentoring and training to individual students and also adopting 'participant centered' pedagogies. The School also actively promotes student development through a number of co-curricular activities involving problem solving, creativity and active team work. The focus of teaching at IBS Mumbai is action-oriented, with hands-on managerial experience in the 14-week summer internship program and live problem-solving assignments from corporates.

What specialized courses does IBS offer, considering the rapidly changing business environment? What kind of banking-specific courses does IBS offer?

In today's digitally-connected world, businesses find that everything from marketing to sales to payments to customer service and engagement are all technology-based and online. This has necessitated the inclusion of technology in almost all courses, along with specialized courses such as data analytics, big data, data-mining, financial analytics, marketing analytics, digital marketing and social media marketing, with an emphasis on excel-based analytics included as a compulsory requirement for the first year students at IBS Mumbai. As far as banking is concerned, it is receiving a special attention from us, and we are stepping up the inputs in this area through changes in the curricula. Practicing bankers are invited to deal with the practice of banking so as to give a practical touch to teaching.



Mohua Sengupta
EVP & Global Head of Services
3i Infotech Limited

Kindly provide us the details of 3i Infotech’s products for the banking industry.

Banking is our core strength. We have partnered with various banks, Globally and in India, in their transformation journeys over the past couple of decades. We specialise in the following subdomains within Banking: Retail Banking, Risk & Compliance, Wealth Management and Corporate Banking and provide services in the areas of Business & Technology Consulting, Business Process Management, Application Development & Maintenance Support, Testing, and Infrastructure Management Services.

Digital Nexus is a common thread of offerings that runs across all subdomains and Lines of Businesses. We partner with our clients, in their Digital Transformation journey and support them through their various challenge areas, like Due Diligence & Assessment Framework, Transformation & Advisory, Automation & AI, Customer Experience, Data End to End services, Testing as a Service, Application & Infrastructure Security etc.

What impact do you see the ever-evolving digital technologies such as artificial intelligence will have on banking industry?

Digital Banking Transformation today revolves around demanding consumers who expect best in class experience similar to what they get from retail and hospitality industries. Our Digital Banking offerings provide a 360 degree approach for a holistic transformation which consist of Consulting, Channel Innovations, Digital Infrastructure, and Data Framework & Solutions. We believe that through Digitalization, we help create value for our customers in various ways:

Unique & Ambient Experience: Advancements in information communication technology like augmented/virtual reality is aiding in creating alternative delivery channels, which creates a unique experience for it’s customers. Companies are utilizing the advancements also to open up opportunities beyond the traditional models to reach the previously unserved populations. Example: Banking services on low range mobile networks (mesh network)

Data Currency: Future ready companies rely on a large amount of current data to make decisions. Congruity of the emerging technologies like, IoT, Blockchain, and Cognitive Analytics creates an abundance of data, transparency of data and accessibility to data; thus enabling companies to make better strategic decisions.

Reasoned Decisioning: Smarter machines and AI are playing primary role in developing robo advisers in the financial services industry.

Dispersed Workforce: Millennial generation prefers work flexibility over compensation. Organizations are experimenting with technology solutions driven by mixed reality, proliferating with mobile technology to allow employees work from anywhere in the world.



P Mukherjee
MD & CEO

Lakshmi Vilas Bank

Kindly give us a brief profile of Lakshmi Vilas Bank and its Products/Services.

Profile: The Lakshmi Vilas Bank Limited is a very well-known and totally technology driven private sector bank, with 9 decades of distinguished and dedicated service to the nation. The Bank has 509 branches and 981 ATMs spread all over the country, along with a satisfied clientele base of nearly 3 million.

Leveraging its astounding experience of 90 years, the Bank serves customers with dedication and commitment. We have a record of declaring profits and distributing dividends in all these years. Ours is a Bank trusted across generations.

Highlights of the bank's performance:

- ✓ Business mix has crossed 54,000 crore as on 31st Mar 2017 doubling its business in 4 years from FY13
- ✓ Net Profit has grown by 42% and operating profit increased by 56% in the FY17
- ✓ Our NPAs are among the lowest in the industry (2.67% and 1.76% as on 31.03.2017).
- ✓ ROA and ROE as at March'17 were at a healthy 0.83% and 14.39% respectively.
- ✓ Cost to income ratio for FY17 has been contained at 50.35%.
- ✓ The bank is investing in the best technology and attracts talented work force while retaining the existing human resources.
- ✓ The Bank's fundamentals are strong and the bank is poised for further growth.

The Bank has a wide range of products in different customer segment.

1) Liability Products

- ✓ Savings Account
- ✓ Crown Account for HNI Clients in India, Crown NRE and NRO for NRI Segment.
- ✓ Saanvi Account – Specialized account for Women
- ✓ Current account for various models like SME/Business Banking segment and also small kiranas.
- ✓ Lakshmi Prime account for Trusts, Societies, Clubs and associations.
- ✓ Accounts like Lakshmi Titanium Savings, Savings Gold, Star Savings Gold to cater to the mass-affluent segment.
- ✓ Lakshmi Savings Youth Power mainly for Youth aged between 12 and 24.
- ✓ Basic Savings Bank Deposit account for unbanked segments.
- ✓ Lakshmi Savings Balance Free mainly for salaried class.
- ✓ Fixed Deposits for various tenures and interest rates.
- ✓ Demat & Trading Account.

2) Loan Products

- ✓ To Cater MSME Segment for working capital requirements, the bank has a range of products like Lakshmi Business Credit, Lakshmi Gold Power, Open Cash Credit, Cash Credit Against Book debts, Secured over draft against properties, Bills discounting (Domestic), Packing credit and Export Bills discounting.
- ✓ Term Loans like Lakshmi Business Credit, Lakshmi Loan Against Properties, Lakshmi Commercial Vehicle Loan and Loan for infrastructure.
- ✓ Bullet Payment loans- Lakshmi Commodity Power & Gold Jewel Loan.
- ✓ Other Retail products like Lakshmi home loan, Lakshmi Rental Loan, Lakshmi loan against securities, Lakshmi Loan against properties, Lakshmi Personal Vehicle loans etc.
- ✓ Bank has a full range of offerings for the Corporate segment also.

3) Digital Products

- ✓ The bank has launched various products like LVB Mobile, LVB UPaay, Bharat

Bills Payment, Bharat QR and USSD etc in addition to basic offerings like Debit cards, Prepaid cards, Internet banking, Inward and Outward Remittances etc.

4) Third Party Products

- ✓ The bank has tie ups with various companies like Max life Insurance, Future Generali Insurance, Cigna TTK, SBI Credit Cards and various other Asset Management Companies.

Although SMEs account for more than 90% of all industrial units in India, Lack of access to efficient and adequately structured financial services has been a major challenge. What are the Bank's activities in terms of supporting SMEs?

Bank's activities in terms of Supporting SME's

- ✓ An exclusive vertical headed by a Senior Vice President to cater to MSME segment.
- ✓ A separate lending policy for financing SMEs & an exclusive policy for rehabilitation of SMEs.
- ✓ Growth of 25+% during last 2 years.
- ✓ A separate page in the website showcasing the products and services to SMEs
- ✓ An online application facility
- ✓ Working with the aspiration of becoming the Number 1 MSME Bank in South India by 2020. Tied up with consultants McKinsey and came out with a project titled TRANSME to achieve this objective.
- ✓ Consistently achieved almost all benchmarks stipulated by RBI with regard to MSME advances.

How has the regulatory compliance landscape changed over the decade?

A decade ago, the compliance landscape comprised of certain principles, standards and procedures relating to the compliance function consistent with the BCBS (Basel Committee on Banking Standards) document and keeping in view the operating environment in India. It was intended to articulate that the compliance function is an integral part of governance along with the internal control and risk management process Banks were expected to organize their compliance functions and set priorities for the management of the compliance risks in their organization to suit their requirements.

At present, with the advent of the Risk Based Supervision approach, some additional aspects are required to be overseen more incisively as part of Regulatory Compliance. The Regulator expects the Compliance level to be captured in specific templates oriented towards compliance assessment which has been introduced under the RBS framework. Examination of compliance rigor prevalent in banks is factored in the risk assessment process and would go further in evaluating risk scores of banks.

RBI has been placing a lot of emphasis on banks' adherence and compliance with MAP/RMP prescribed pursuant to the Annual Financial Inspection/Risk Based Supervision process. Penal provisions can also be invoked for unsatisfactory compliance with MAP/RMP.

How has technology revolutionized operations and product delivery over the decade? What are the new technological avenues where banks see an immense opportunity?

Technology and Banks Transformation

The changes that new technologies have brought to banking are enormous. Advances in technology are allowing for delivery of banking products and services more conveniently and effectively than ever before - thus creating new bases of competition. Rapid access to critical information and the ability to act quickly and effectively will distinguish the successful banks of the future.

New technological avenues where banks see an immense opportunity

UPI The launch of UPI by the National Payments Corporation of India (NPCI) has thrown open the gates for innovation in the open banking space. UPI will empower payment service providers to create state-of-the-art products/offerings without being limited by the underlying account relationships. Customers will be given the flexibility that they desire and a unified interoperable interface will allow all service providers to innovate for better customer experiences

Mobile Platform Mobile platform is picking up day by day in terms of banking usage. We can leverage the increasing adoption of mobile to provide customised offerings on customers' apps. However, digital technologies are evolving at an unprecedented rate, and so is customer adoption. To keep pace, we would be required to provide services on a gamut of connected devices and wearables. Apps, while still widely used, are not the only channel for customer interaction. Today we have smart virtual personal assistants on mobile phones that can engage with customers in a more interactive manner.

Robotics and artificial intelligence. Robotics and artificial intelligence could replace people in roles ranging from back-office functions to loan officers. Artificial Intelligence (AI) has the potential to transform both front office and back office operations with its self-improving programs. AI has already proven itself in providing seamless differentiated customer experience on digital channels, and security measures with its integration within the banking infrastructure. Intelligent digital assistants are commonplace, and these self-learning programs keep getting better with every interaction.



Mr. Sunil Mehta
Managing Director & CEO
Punjab National Bank

Please take us through the journey and growth of Punjab National Bank.

Punjab National Bank was established on April 12, 1895 at Lahore. Patriots like Lala Lajpat Rai, Mr. E C Jessawala, Babu Kali Prasono Roy, Lala Harkishan Lal and Sardar Dyal Singh Majithia laid the foundation of "India's First Swadeshi Bank". Due to its inherent strength and resilience, the Bank has steered through challenging times including two world wars, the Great Depression in 1930, Partition in 1947 and run in 1960s. The Bank displayed great foresight in early 1947, when it relocated its Registered Office from Lahore to Delhi.

PNB has upheld the spirit of "pursuing excellence" throughout the 122 years of its glorious history. A pioneer throughout, the Bank distinguished itself by appointing auditors in 1895 long before it was mandatory and introduced the "teller" system in 1944. The Bank also took in its fold the seven take-overs/mergers during different periods in its history.

Today, the Bank continues to be the leading nationalized bank with Business over ₹ 10 lakh crore and for the last six years has maintained Operating Profit at over ₹ 10,000 crore. This reflects that PNB is a saga of vision, financial prudence and excellence. The Bank is focusing on augmenting Small Ticket Advances viz. Retail, MSME & Agriculture and also bringing in new high rated corporate

customers along with garnering the low cost deposits.

In terms of digital advancement, the Bank has always moved with times. PNB was among the first to successfully implement the CBS in all the branches in 2009. Today the Bank has a bouquet of digital products and application (app) based services with the best of the industry comparable features. Moving forward, the Bank has embarked on a transformation journey, i.e., 'Mission PARIVARTAN' which is a guidepost to reorient the Bank towards more profitability, productivity and efficiency.

The Government is focused on its Financial Inclusion program to make financial access to all Indian reality. What measures has the bank implemented to reach out to previously unbanked villages?

Being the largest nationalized bank of the country, PNB plays a significant role in bringing financially excluded people into the formal financial sector. The Bank has more than 60% of its branches in rural and semi-urban areas. Besides this, PNB is the lead bank in 63 lead districts.

The Bank has focused on building a sustainable and cost efficient model towards financial inclusion by leveraging upon technology and engaging Business Correspondents (BCs). It has empanelled Corporate BCs who in turn engage BC Agents as last mile service providers to customers. The Bank has 8,090 BCs handling around 91 lakh transactions and mobilized ₹ 2,031 crore deposits as on 30th June'17. Further, to digitally empower the BCs, they have been provided with Rupay Card enabled Micro ATMs. PNB is the first in the industry to start cash deposit facility through Micro ATMs.

The Bank has proactively met its commitments towards financial empowerment of the unbanked segments. This is evident from the fact that the Ministry of Finance has declared PNB as first amongst all banks in deposits mobilized through Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts. PNB has opened 167 lakh accounts and mobilized ₹ 2,963 crore as on 30th June'17. Under Social Security Schemes of the Government, the Bank has enrolled 79 lakh beneficiaries as on 30th June'17.

The Bank recognizes that the financial inclusion is incomplete without creating financial awareness and spreading financial literacy among the masses. Towards this, PNB has 108 Financial Literacy Centres, 57 Rural Self Employment Training Institutes (RSETIs) and 12 Farmer Training Centres across the country.

How has the regulatory compliance landscape changed over the decade?

To begin with, there have been stringent capital adequacy norms over the years. The RBI has given five years for the gradual achievement of Basel III norms by 2019. Further, the window for resolution of stressed assets has widened with the initiation of insolvency resolution process under the Insolvency and Bankruptcy Code (IBC). The Asset Quality Review initiated by the regulator in 2015-16 has improved recognition of NPAs. Prompt Corrective Action (PCA) has been made more stringent in April 2017.

Also, there has been lowering of entry barriers and we have seen a large number of new entities including non-banking finance companies (NBFCs), large corporate houses and microfinance institutions (MFIs) getting banking licenses.

What are biggest reforms brought by the regulator that has tremendously changed the banking industry over the decade?

Some of the biggest reforms have been lowering of entry barriers to foster healthy competition which has changed the banking landscape. Emergence of "Payments Banks" and "Small Finance Banks" has changed the set up of the Indian Banking sector. Further, the regulator has put the licensing process "on tap".

Towards recognition and resolution of stressed assets, the regulator announced various measures including formation of Joint Lenders' Forum (JLF), 5/25, Strategic Debt Restructuring Scheme and Scheme for Sustainable Structuring of Stressed Assets (S4A). Further Insolvency and Bankruptcy Code, 2016 gave additional power to the Indian lending system

in dealing with stressed borrowers in a time bound manner.

The regulator has also introduced the Marginal Cost of Funds Based Lending Rate (MCLR) system for scheduled commercial banks (excluding RRBs) effective April 1, 2016 whereby all new rupee loans sanctioned and credit limits renewed would be priced with reference to the MCLR.

What are the emerging technologies and their impact on today's banking? How do you plan to tap these opportunities?

Banking technology is today directly influenced by the spread of smartphones and extensive availability of 3G and 4G networks. The Government's endeavour to boost the technology infrastructure has hastened the momentum for India's journey towards a cashless society. The launch of Unified Payments Interface (UPI) and Bharat Interface for Money (BHIM) are significant steps for innovation in the Payment Systems domain. The use of Business Analytics, Artificial Intelligence (AI) and Blockchain has the potential to bring in a major change. The entry of fintech and new aged private banks has evolved the channel of communication with customers viz., app-based banking, wallets, etc.

PNB has embarked on its journey to become a 'Digital Bank' by devising a holistic digital banking strategy. However, going ahead, the Bank endeavors to provide customers

with the opportunity to experience the best of futuristic banking through an array of innovative features and services. The Bank will continue to implement innovative technology by making structural changes and necessary investments.

What are the biggest obstacles in India's journey towards becoming a less-cash economy?

The lack of awareness about the usage of technology is the biggest challenge for the country, where most of the population is residing in rural areas. The World Bank's Global Findex shows that Indians are significantly less familiar with digital banking than their peers in middle-income nations. Along with the low literacy rates in rural India, the lack of infrastructure like internet access and power make things extremely difficult for people to adopt e-transaction route. The rising incidences of cyber threats have added to their resistance of using the digital channels to make financial transactions.

What is the bank's strategy for expansion and growth over the next five years?

The Bank's strategy for expansion in growth in next five years will centre on the following:

- Leveraging of Branch Network
- Maintaining Leadership in Rural and Semi Urban Areas branch business
- Mobilizing CASA Deposits
- Augmenting fresh qualitative Small Ticket Advances
- Acquiring high rated corporate accounts
- Leveraging technology for enhanced digitalization
- Focusing on Tie Ups for Wealth Management products such as Life and Non Life Insurance, credit card, etc.

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India's Top Banks 2017

Sr No	Banks	Group
1	Abu Dhabi Commercial Bank	Foreign
2	Allahabad Bank	Public
3	American Express Banking Corp.	Foreign
4	Andhra Bank	Public
5	Australia and New Zealand Banking Group Limited	Foreign
6	Axis Bank Limited	Private
7	Bandhan Bank Limited	Private
8	Bank of America N.A.	Foreign
9	Bank of Bahrain & Kuwait B.S.C.	Foreign
10	Bank of Baroda	Public
11	Bank of India	Public
12	Bank of Maharashtra	Public
13	The Bank of Nova Scotia	Foreign
14	The Bank of Tokyo-Mitsubishi UFJ, Ltd	Foreign
15	Barclays Bank PLC	Foreign
16	BNP Paribas	Foreign
17	Canara Bank	Public
18	The Catholic Syrian Bank Limited	Private
19	Central Bank of India	Public
20	Citibank N.A.	Foreign
21	City Union Bank Limited	Private
22	Coöperatieve Rabobank U.A.	Foreign



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Sr No	Banks	Group
23	Corporation Bank	Public
24	Crédit Agricole Corporate & Investment Bank	Foreign
25	Credit Suisse AG	Foreign
26	DBS Bank Limited	Foreign
27	DCB Bank Limited	Private
28	Dena Bank	Public
29	Deutsche Bank AG	Foreign
30	Dhanlaxmi Bank Limited	Private
31	The Federal Bank Limited	Private
32	FirstRand Bank Limited	Foreign
33	HDFC Bank Limited	Private
34	The Hongkong and Shanghai Banking Corporation Limited	Foreign
35	Industrial and Commercial Bank of China Limited	Foreign
36	ICICI Bank Limited	Private
37	IDBI Bank Limited	Public
38	IDFC Bank Limited	Private
39	Indian Bank	Public
40	Indian Overseas Bank	Public
41	IndusInd Bank Limited	Private
42	The Jammu and Kashmir Bank Limited	Private
43	JPMorgan Chase Bank, N.A.	Foreign
44	The Karnataka Bank Limited	Private
45	The Karur Vysya Bank Limited	Private
46	Kotak Mahindra Bank Limited	Private
47	The Lakshmi Vilas Bank Limited	Private
48	Mizuho Bank Limited	Foreign
49	The Nainital Bank Limited	Private



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Sr No	Banks	Group
50	Oriental Bank of Commerce	Public
51	Punjab & Sind Bank	Public
52	Punjab National Bank	Public
53	RBL Bank Limited	Private
54	Shinhan Bank	Foreign
55	Societe Generale	Foreign
56	The South Indian Bank Limited	Private
57	Standard Chartered Bank	Foreign
58	State Bank of India	Public
59	Sumitomo Mitsui Banking Corporation	Foreign
60	Syndicate Bank	Public
61	Tamilnad Mercantile Bank Limited	Private
62	UCO Bank	Public
63	Union Bank of India	Public
64	United Bank of India	Public
65	United Overseas Bank Limited	Foreign
66	Vijaya Bank	Public
67	Westpac Banking Corporation	Foreign
68	Yes Bank Limited	Private



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India's Top Banks 2017

All Banks

Sr No	Banks	Total Income (₹ mn)
1	State Bank of India	2,109,791.7
2	HDFC Bank Limited	816,024.6
3	ICICI Bank Limited	736,607.6
4	Axis Bank Limited	562,334.7
5	Punjab National Bank	562,273.6
6	Bank of Baroda	489,579.9
7	Canara Bank	489,420.4
8	Bank of India	460,631.8
9	Union Bank of India	376,245.8
10	IDBI Bank Limited	317,589.7
11	Central Bank of India	275,370.5
12	Syndicate Bank	264,611.8
13	Indian Overseas Bank	230,912.3
14	Corporation Bank	225,617.8
15	Oriental Bank of Commerce	211,878.5
16	Kotak Mahindra Bank Limited	211,760.9
17	Yes Bank Limited	205,814.0
18	Andhra Bank	203,357.2
19	Allahabad Bank	203,047.2
20	IndusInd Bank Limited	185,771.6
21	UCO Bank	184,402.9
22	Indian Bank	182,511.2
23	Citibank N.A.	141,838.4
24	Vijaya Bank	140,307.2
25	Bank of Maharashtra	135,700.3
26	Standard Chartered Bank	122,678.3
27	United Bank of India	116,145.3
28	Dena Bank	114,330.7
29	The Hongkong and Shanghai Banking Corporation Limited	110,647.8
30	The Federal Bank Limited	97,591.9
31	IDFC Bank Limited	95,458.3



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Sr No	Banks	Total Income (₹ mn)
32	Punjab & Sind Bank	87,509.7
33	The Jammu and Kashmir Bank Limited	71,786.6
34	The South Indian Bank Limited	65,626.5
35	The Karur Vysya Bank Limited	64,045.7
36	Deutsche Bank AG	61,226.6
37	The Karnataka Bank Limited	59,947.4
38	RBL Bank Limited	44,686.2
39	Bandhan Bank Limited	43,201.2
40	Tamilnad Mercantile Bank Limited	38,114.7
41	City Union Bank Limited	36,577.3
42	The Lakshmi Vilas Bank Limited	33,494.3
43	DBS Bank Limited	32,006.0
44	JPMorgan Chase Bank, N.A.	27,879.9
45	Bank of America N.A.	27,814.9
46	BNP Paribas	26,800.8
47	DCB Bank Limited	23,256.0
48	Barclays Bank PLC	21,620.0
49	The Bank of Tokyo-Mitsubishi UFJ, Ltd	16,830.2
50	The Catholic Syrian Bank Limited	16,175.0
51	American Express Banking Corp.	13,106.2
52	Dhanlaxmi Bank Limited	12,000.7
53	Mizuho Bank Limited	9,207.6
54	Credit Suisse AG	8,162.3
55	Sumitomo Mitsui Banking Corporation	7,978.5
56	The Nainital Bank Limited	6,120.9
57	The Bank of Nova Scotia	5,851.6
58	Crédit Agricole Corporate & Investment Bank	4,916.9
59	Shinhan Bank	4,853.0
60	Australia and New Zealand Banking Group Limited	3,823.4
61	Societe Generale	3,611.5
62	Coöperatieve Rabobank U.A.	2,662.6
63	Abu Dhabi Commercial Bank	2,247.9
64	Westpac Banking Corporation	2,058.2
65	FirstRand Bank Limited	1,896.4
66	Bank of Bahrain & Kuwait B.S.C.	1,512.5
67	Industrial and Commercial Bank of China Limited	1,469.8
68	United Overseas Bank Limited	1,047.5



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Public Banks

Sr No	Banks	Total Income (₹ mn)
1	State Bank of India	2,109,791.7
2	Punjab National Bank	562,273.6
3	Bank of Baroda	489,579.9
4	Canara Bank	489,420.4
5	Bank of India	460,631.8
6	Union Bank of India	376,245.8
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18	Bank of Maharashtra	135,700.3
19	United Bank of India	116,145.3
20	Dena Bank	114,330.7
21	Punjab & Sind Bank	87,509.7



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Private Banks

Sr No	Banks	Total Income (₹ mn)
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2	ICICI Bank Limited	736,607.6
3	Axis Bank Limited	562,334.7
4	Kotak Mahindra Bank Limited	211,760.9
5	Yes Bank Limited	205,814.0
6	IndusInd Bank Limited	185,771.6
7	The Federal Bank Limited	97,591.9
8	IDFC Bank Limited	95,458.3
9	The Jammu and Kashmir Bank Limited	71,786.6
10	The South Indian Bank Limited	65,626.5
11	The Karur Vysya Bank Limited	64,045.7
12	The Karnataka Bank Limited	59,947.4
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14	Bandhan Bank Limited	43,201.2
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19	The Catholic Syrian Bank Limited	16,175.0
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Foreign Banks

Sr No	Banks	Total Income (₹ mn)
1	Citibank N.A.	141,838.4
2	Standard Chartered Bank	122,678.3
3	The Hongkong and Shanghai Banking Corporation Limited	110,647.8
4	Deutsche Bank AG	61,226.6
5	DBS Bank Limited	32,006.0
6	JPMorgan Chase Bank, N.A.	27,879.9
7	Bank of America N.A.	27,814.9
8	BNP Paribas	26,800.8
9	Barclays Bank PLC	21,620.0
10	The Bank of Tokyo-Mitsubishi UFJ, Ltd	16,830.2
11	American Express Banking Corp.	13,106.2
12	Mizuho Bank Limited	9,207.6
13	Credit Suisse AG	8,162.3
14	Sumitomo Mitsui Banking Corporation	7,978.5
15	The Bank of Nova Scotia	5,851.6
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17	Shinhan Bank	4,853.0
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22	Westpac Banking Corporation	2,058.2
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24	Bank of Bahrain & Kuwait B.S.C.	1,512.5
25	Industrial and Commercial Bank of China Limited	1,469.8
26	United Overseas Bank Limited	1,047.5



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Karur Vysya Bank is a bank that carries with it a tradition of 101 years and yet is young enough to adapt itself to the rapidly changing scenario in the banking industry.

Karur Vysya Bank was started in the year 1916 in Karur, then a small textile town with a vast agricultural background, by two illustrious sons of the soil – Sri M.A. Venkatarama Chettiar and Sri Athi Krishna Chettiar. What started as a venture with a seed capital of ₹ 1 lakh has grown into a leading financial institution that offers a gamut of financial services, under one roof, to millions of its customers.

The following are the financial highlights of the bank for the year ended 31st March 2017:

- Total Business of the Bank stood at ₹ 95,135 crore with Total Deposits at ₹ 53,700 crore and Total Advances at ₹ 41,435 crore
- The Net Profit for FY17 was ₹ 606 crore
- The Net Owned Funds of the Bank were ₹ 4,845 crore
- The Capital Adequacy Ratio of the Bank stood at 12.54% (Basel III)
- The Net NPA stood at 2.53%
- The Bank has been earning profits since inception and has been declaring dividend uninterruptedly
- The Bank has consistently declared 100% or more dividend since 2003-04
- Between 2007-08 and 2010-11, the dividend was 120%, while for 2011-12, 2012-13

and 2015-16, dividend was 140%, and 130% dividend was declared for 2013-14, 2014-15 and 2016-17

KVB is one of the earliest banks in the country to have achieved full networking of its branches under Core Banking Solutions. The Bank has always been a frontrunner in adopting and leveraging on technology to offer products and services to its customers. It was one of the pioneers in deploying ATMs, Bunch Note Recycler Machines, fully automated Passbook Printers and Cheque Deposit Kiosks as initiatives towards self- service banking. The Bank has also set a blazing trail in the implementation of Internet Banking and Mobile Banking for the benefit of its customers. KVB has issued over 4.5 million VISA and MasterCard Debit Cards. The bank also issues Co-branded Credit Cards, Multicurrency Travel Cards (with eight currencies) and Prepaid Cards.

Other KVB services include FASTag (to enable auto payment of charges at toll plazas), BBPS (Bharat Bill Payment System) and all types of para-banking services including life insurance (through a tie up with Birla Sun

Life Insurance), general insurance (tie-up with Bajaj Allianz General Insurance), mutual funds, ASBA and e-ASBA facilities, demat accounts, trading accounts, etc. The Bank also has an integrated transaction banking solution on electronic platform, offering Cash Management Services (collections and payments), Supply Chain Finance products (vendor finance and dealer finance) and Customer Front End (CBX – Customer Business Exchange).

The Bank's performance has been consistently recognized by leading publications and organisations, and it has been felicitated with various awards and accolades for its financial performance and also for aspects like tech-adoption, asset quality, and priority sector lending, among others. Notably, the Institute for Development and Research in Banking Technology (IDBRT) has recognized the technology initiatives of the bank for eight years in succession, with two awards having been presented in a year on two occasions.

As on 31 March 2017, the bank had a network of 714 branches, 1,748 ATMs and 447 Recyclers/ Cash Deposit Machines.



India's Top Banks 2017

All Banks

Sr No	Banks	Net Profit (₹ mn)
1	HDFC Bank Limited	145,496.4
2	State Bank of India	104,841.0
3	ICICI Bank Limited	98,010.9
4	Axis Bank Limited	36,792.8
5	Citibank N.A.	36,256.1
6	Kotak Mahindra Bank Limited	34,115.0
7	Yes Bank Limited	33,301.0
8	IndusInd Bank Limited	28,678.9
9	Standard Chartered Bank	24,404.3
10	The Hongkong and Shanghai Banking Corporation Limited	23,912.8
11	Indian Bank	14,056.8
12	Bank of Baroda	13,831.4
13	Punjab National Bank	13,248.0
14	Canara Bank	11,219.2
15	Bandhan Bank Limited	11,119.5
16	IDFC Bank Limited	10,197.4
17	Deutsche Bank AG	9,865.4
18	JPMorgan Chase Bank, N.A.	9,522.9
19	The Federal Bank Limited	8,307.9
20	Vijaya Bank	7,504.9
21	Bank of America N.A.	7,158.6
22	The Karur Vysya Bank Limited	6,059.8
23	Corporation Bank	5,612.1
24	Union Bank of India	5,552.1
25	The Bank of Tokyo-Mitsubishi UFJ, Ltd	5,314.2
26	Barclays Bank PLC	5,216.9
27	City Union Bank Limited	5,027.7
28	The Karnataka Bank Limited	4,522.6
29	RBL Bank Limited	4,460.5
30	The South Indian Bank Limited	3,925.0
31	Syndicate Bank	3,589.5



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 **LAKSHMI VILAS BANK**

Sr No	Banks	Net Profit (₹ mn)
32	BNP Paribas	3,549.8
33	Tamilnad Mercantile Bank Limited	3,166.6
34	The Lakshmi Vilas Bank Limited	2,560.7
35	Credit Suisse AG	2,397.2
36	United Bank of India	2,195.1
37	Punjab & Sind Bank	2,010.8
38	DCB Bank Limited	1,996.8
39	Andhra Bank	1,743.3
40	Mizuho Bank Limited	1,661.8
41	Sumitomo Mitsui Banking Corporation	1,423.3
42	Shinhan Bank	718.1
43	American Express Banking Corp.	490.3
44	The Nainital Bank Limited	484.6
45	Westpac Banking Corporation	457.4
46	Australia and New Zealand Banking Group Limited	370.9
47	Bank of Bahrain & Kuwait B.S.C.	182.8
48	Abu Dhabi Commercial Bank	158.5
49	DBS Bank Limited	128.0
50	Dhanlaxmi Bank Limited	123.8
51	Industrial and Commercial Bank of China Limited	105.6
52	United Overseas Bank Limited	82.4
53	The Catholic Syrian Bank Limited	15.5
54	Societe Generale	4.6
55	The Bank of Nova Scotia	(115.8)
56	FirstRand Bank Limited	(529.9)
57	Coöperatieve Rabobank U.A.	(1,371.4)
58	Crédit Agricole Corporate & Investment Bank	(1,501.4)
59	Allahabad Bank	(3,135.2)
60	Dena Bank	(8,636.2)
61	Oriental Bank of Commerce	(10,940.7)
62	Bank of Maharashtra	(13,725.1)
63	Bank of India	(15,583.1)
64	The Jammu and Kashmir Bank Limited	(16,322.9)
65	UCO Bank	(18,506.7)
66	Central Bank of India	(24,391.0)
67	Indian Overseas Bank	(34,167.4)
68	IDBI Bank Limited	(51,581.4)



"SAVE TODAY AND GAIN MORE WITH US"

For balance above ₹1 Lakh & upto ₹5 Lakhs, 5% p.a. on the entire balance

OUR INTEREST RATES ON
SAVINGS ACCOUNT
ARE AMONG THE BEST

For balance above ₹5 Lakhs, 6% p.a. on the entire balance

For more details, please contact your nearest LVB branch
Toll Free : 1800-425-2233 | Website : www.lvbank.com

 **LAKSHMI VILAS BANK**

*Terms & Conditions Apply

Public Banks

Sr No	Banks	Net Profit (₹ mn)
1	State Bank of India	104,841.0
2	Indian Bank	14,056.8
3	Bank of Baroda	13,831.4
4	Punjab National Bank	13,248.0
5	Canara Bank	11,219.2
6	Vijaya Bank	7,504.9
7	Corporation Bank	5,612.1
8	Union Bank of India	5,552.1
9	Syndicate Bank	3,589.5
10	United Bank of India	2,195.1
11	Punjab & Sind Bank	2,010.8
12	Andhra Bank	1,743.3
13	Allahabad Bank	(3,135.2)
14	Dena Bank	(8,636.2)
15	Oriental Bank of Commerce	(10,940.7)
16	Bank of Maharashtra	(13,725.1)
17	Bank of India	(15,583.1)
18	UCO Bank	(18,506.7)
19	Central Bank of India	(24,391.0)
20	Indian Overseas Bank	(34,167.4)
21	IDBI Bank Limited	(51,581.4)



SHIFT YOUR BUSINESS TO HIGHER GEAR WITH OUR MSME LOANS

*Terms & Conditions Apply

- ✓ Lakshmi Business Credit
- ✓ Cash Credit
- ✓ Term Loan
- ✓ Export Credit
- ✓ Vendor Bill Discounting
- ✓ Commercial Vehicle Loan
- ✓ Lakshmi Loan Against Property

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LAKSHMI VILAS BANK

Private Banks

Sr No	Banks	Net Profit (₹ mn)
1	HDFC Bank Limited	145,496.4
2	ICICI Bank Limited	98,010.9
3	Axis Bank Limited	36,792.8
4	Kotak Mahindra Bank Limited	34,115.0
5	Yes Bank Limited	33,301.0
6	IndusInd Bank Limited	28,678.9
7	Bandhan Bank Limited	11,119.5
8	IDFC Bank Limited	10,197.4
9	The Federal Bank Limited	8,307.9
10	The Karur Vysya Bank Limited	6,059.8
11	City Union Bank Limited	5,027.7
12	The Karnataka Bank Limited	4,522.6
13	RBL Bank Limited	4,460.5
14	The South Indian Bank Limited	3,925.0
15	Tamilnad Mercantile Bank Limited	3,166.6
16	The Lakshmi Vilas Bank Limited	2,560.7
17	DCB Bank Limited	1,996.8
18	The Nainital Bank Limited	484.6
19	Dhanlaxmi Bank Limited	123.8
20	The Catholic Syrian Bank Limited	15.5
21	The Jammu and Kashmir Bank Limited	(16,322.9)



For balance above ₹1 Lakh & upto ₹5 Lakhs, 5% p.a. on the entire balance

OUR INTEREST RATES ON **SAVINGS ACCOUNT** ARE AMONG THE BEST

For balance above ₹5 Lakhs, 6% p.a. on the entire balance

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 **LAKSHMI VILAS BANK**

*Terms & Conditions Apply

Foreign Banks

Sr No	Banks	Net Profit (₹ mn)
1	Citibank N.A.	36,256.1
2	Standard Chartered Bank	24,404.3
3	The Hongkong and Shanghai Banking Corporation Limited	23,912.8
4	Deutsche Bank AG	9,865.4
5	JPMorgan Chase Bank, N.A.	9,522.9
6	Bank of America N.A.	7,158.6
7	The Bank of Tokyo-Mitsubishi UFJ, Ltd	5,314.2
8	Barclays Bank PLC	5,216.9
9	BNP Paribas	3,549.8
10	Credit Suisse AG	2,397.2
11	Mizuho Bank Limited	1,661.8
12	Sumitomo Mitsui Banking Corporation	1,423.3
13	Shinhan Bank	718.1
14	American Express Banking Corp.	490.3
15	Westpac Banking Corporation	457.4
16	Australia and New Zealand Banking Group Limited	370.9
17	Bank of Bahrain & Kuwait B.S.C.	182.8
18	Abu Dhabi Commercial Bank	158.5
19	DBS Bank Limited	128.0
20	Industrial and Commercial Bank of China Limited	105.6
21	United Overseas Bank Limited	82.4
22	Societe Generale	4.6
23	The Bank of Nova Scotia	(115.8)
24	FirstRand Bank Limited	(529.9)
25	Coöperatieve Rabobank U.A.	(1,371.4)
26	Crédit Agricole Corporate & Investment Bank	(1,501.4)



SHIFT YOUR BUSINESS TO HIGHER GEAR WITH OUR MSME LOANS

*Terms & Conditions Apply

- ✓ Lakshmi Business Credit
- ✓ Cash Credit
- ✓ Term Loan
- ✓ Export Credit
- ✓ Vendor Bill Discounting
- ✓ Commercial Vehicle Loan
- ✓ Lakshmi Loan Against Property

For more details, please contact your nearest LVB branch
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LAKSHMI VILAS BANK

UCO Schemes *for* NRI Dreams

World Class Banking services
for Global Indians



A BOUQUET OF FACILITIES FOR NRIs FROM UCO BANK

NRE: Savings Account, Current Account & Term Deposit

NRO: Savings & Current Account, Recurring & Term Deposit

RFC: Resident Foreign Currency Deposit for Returning NRIs

FCNR(B): Term Deposit in approved Foreign Currency denominations*

NRI Home Loans at attractive interest rates also available

We provide International Banking services through four (4) Overseas Branches, two each at Hong Kong & Singapore.

- Prompt inward and outward foreign currency remittance facilities at very competitive rates.
- Seamless INR remittance services through our Overseas Branches to Indian branches and any Bank branch account in India.

UCO Bank's Overseas presence at: Hong Kong, Singapore & Iran

For more details log on to www.ucobank.com | www.ucobankhongkong.com | www.ucobank.com.sg

यूको बैंक
(भारत सरकार का उपक्रम)



UCO BANK

(A Govt. of India Undertaking)

सम्मान आपके विश्वास का

Honours Your Trust

*conditions apply

India's Top Banks 2017

All Banks

Sr No	Banks	Business (₹ mn)
1	State Bank of India	36,158,297.8
2	HDFC Bank Limited	11,982,078.6
3	Punjab National Bank	10,411,971.7
4	Bank of Baroda	9,849,344.0
5	ICICI Bank Limited	9,542,711.5
6	Bank of India	9,065,136.8
7	Canara Bank	8,372,840.0
8	Axis Bank Limited	7,874,481.4
9	Union Bank of India	6,648,581.5
10	Syndicate Bank	4,602,302.2
11	IDBI Bank Limited	4,593,640.2
12	Central Bank of India	4,360,699.6
13	Oriental Bank of Commerce	3,770,453.9
14	Corporation Bank	3,609,164.1
15	Allahabad Bank	3,526,229.2
16	Indian Overseas Bank	3,518,012.5
17	Andhra Bank	3,322,875.8
18	UCO Bank	3,210,089.6
19	Indian Bank	3,102,085.6
20	Kotak Mahindra Bank Limited	2,935,079.9
21	Yes Bank Limited	2,751,365.3
22	IndusInd Bank Limited	2,396,527.3
23	Bank of Maharashtra	2,345,680.7
24	Vijaya Bank	2,275,608.4
25	United Bank of India	1,930,785.5
26	Dena Bank	1,865,173.8
27	The Federal Bank Limited	1,710,008.3
28	Citibank N.A.	1,588,758.9
29	Standard Chartered Bank	1,487,450.6
30	Punjab & Sind Bank	1,438,746.9
31	The Hongkong and Shanghai Banking Corporation Limited	1,332,933.3

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Sr No	Banks	Business (₹ mn)
32	The Jammu and Kashmir Bank Limited	1,222,792.1
33	The South Indian Bank Limited	1,125,069.6
34	The Karur Vysya Bank Limited	946,075.3
35	The Karnataka Bank Limited	937,367.5
36	IDFC Bank Limited	896,099.1
37	Deutsche Bank AG	739,635.7
38	RBL Bank Limited	640,371.3
39	The Lakshmi Vilas Bank Limited	542,822.6
40	Tamilnad Mercantile Bank Limited	541,624.7
41	City Union Bank Limited	539,484.4
42	DBS Bank Limited	488,291.9
43	BNP Paribas	407,987.3
44	Bandhan Bank Limited	400,677.4
45	DCB Bank Limited	351,068.4
46	Bank of America N.A.	328,022.5
47	JPMorgan Chase Bank, N.A.	246,583.6
48	The Catholic Syrian Bank Limited	230,305.0
49	Barclays Bank PLC	215,199.4
50	The Bank of Tokyo-Mitsubishi UFJ, Ltd	206,072.0
51	Dhanlaxmi Bank Limited	177,400.3
52	Sumitomo Mitsui Banking Corporation	140,482.9
53	Mizuho Bank Limited	137,902.3
54	The Nainital Bank Limited	100,609.9
55	Shinhan Bank	83,931.4
56	The Bank of Nova Scotia	82,131.2
57	Crédit Agricole Corporate & Investment Bank	62,606.4
58	Abu Dhabi Commercial Bank	51,482.3
59	American Express Banking Corp.	49,931.5
60	Australia and New Zealand Banking Group Limited	47,820.2
61	Credit Suisse AG	40,234.1
62	Coöperatieve Rabobank U.A.	37,066.6
63	Societe Generale	36,624.8
64	Bank of Bahrain & Kuwait B.S.C.	26,304.6
65	Westpac Banking Corporation	15,824.6
66	United Overseas Bank Limited	13,866.9
67	Industrial and Commercial Bank of China Limited	13,029.4
68	FirstRand Bank Limited	7,375.8

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
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Over 46,000
Ratings Assigned



Public Banks

Sr No	Banks	Business (₹ mn)
1	State Bank of India	36,158,297.8
2	Punjab National Bank	10,411,971.7
3	Bank of Baroda	9,849,344.0
4	Bank of India	9,065,136.8
5	Canara Bank	8,372,840.0
6	Union Bank of India	6,648,581.5
7	Syndicate Bank	4,602,302.2
8	IDBI Bank Limited	4,593,640.2
9	Central Bank of India	4,360,699.6
10	Oriental Bank of Commerce	3,770,453.9
11	Corporation Bank	3,609,164.1
12	Allahabad Bank	3,526,229.2
13	Indian Overseas Bank	3,518,012.5
14	Andhra Bank	3,322,875.8
15	UCO Bank	3,210,089.6
16	Indian Bank	3,102,085.6
17	Bank of Maharashtra	2,345,680.7
18	Vijaya Bank	2,275,608.4
19	United Bank of India	1,930,785.5
20	Dena Bank	1,865,173.8
21	Punjab & Sind Bank	1,438,746.9

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Private Banks

Sr No	Banks	Business (₹ mn)
1	HDFC Bank Limited	11,982,078.6
2	ICICI Bank Limited	9,542,711.5
3	Axis Bank Limited	7,874,481.4
4	Kotak Mahindra Bank Limited	2,935,079.9
5	Yes Bank Limited	2,751,365.3
6	IndusInd Bank Limited	2,396,527.3
7	The Federal Bank Limited	1,710,008.3
8	The Jammu and Kashmir Bank Limited	1,222,792.1
9	The South Indian Bank Limited	1,125,069.6
10	The Karur Vysya Bank Limited	946,075.3
11	The Karnataka Bank Limited	937,367.5
12	IDFC Bank Limited	896,099.1
13	RBL Bank Limited	640,371.3
14	The Lakshmi Vilas Bank Limited	542,822.6
15	Tamilnad Mercantile Bank Limited	541,624.7
16	City Union Bank Limited	539,484.4
17	Bandhan Bank Limited	400,677.4
18	DCB Bank Limited	351,068.4
19	The Catholic Syrian Bank Limited	230,305.0
20	Dhanlaxmi Bank Limited	177,400.3
21	The Nainital Bank Limited	100,609.9

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Foreign Banks

Sr No	Banks	Business (₹ mn)
1	Citibank N.A.	1,588,758.9
2	Standard Chartered Bank	1,487,450.6
3	The Hongkong and Shanghai Banking Corporation Limited	1,332,933.3
4	Deutsche Bank AG	739,635.7
5	DBS Bank Limited	488,291.9
6	BNP Paribas	407,987.3
7	Bank of America N.A.	328,022.5
8	JPMorgan Chase Bank, N.A.	246,583.6
9	Barclays Bank PLC	215,199.4
10	The Bank of Tokyo-Mitsubishi UFJ, Ltd	206,072.0
11	Sumitomo Mitsui Banking Corporation	140,482.9
12	Mizuho Bank Limited	137,902.3
13	Shinhan Bank	83,931.4
14	The Bank of Nova Scotia	82,131.2
15	Crédit Agricole Corporate & Investment Bank	62,606.4
16	Abu Dhabi Commercial Bank	51,482.3
17	American Express Banking Corp.	49,931.5
18	Australia and New Zealand Banking Group Limited	47,820.2
19	Credit Suisse AG	40,234.1
20	Coöperatieve Rabobank U.A.	37,066.6
21	Societe Generale	36,624.8
22	Bank of Bahrain & Kuwait B.S.C.	26,304.6
23	Westpac Banking Corporation	15,824.6
24	United Overseas Bank Limited	13,866.9
25	Industrial and Commercial Bank of China Limited	13,029.4
26	FirstRand Bank Limited	7,375.8

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SMERA RATINGS LIMITED



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Over 46,000
Ratings Assigned



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West: **Suhail Aboli** | Mobile: +91 9920555476 | Email: AboliS@DNB.com
South: **Triveni Rabindraraj** | Mobile: +919886775604 | Email: RabindrarajT@DNB.com

India's Top Banks 2017

All Banks

Sr No	Banks	Total Assets (₹Mn)
1	State Bank of India	27,059,663.0
2	HDFC Bank Limited	8,638,401.9
3	ICICI Bank Limited	7,717,914.5
4	Punjab National Bank	7,203,305.5
5	Bank of Baroda	6,948,754.2
6	Bank of India	6,263,092.7
7	Axis Bank Limited	6,014,676.7
8	Canara Bank	5,835,194.4
9	Union Bank of India	4,527,044.4
10	IDBI Bank Limited	3,617,679.0
11	Central Bank of India	3,334,019.4
12	Syndicate Bank	2,990,733.4
13	Oriental Bank of Commerce	2,530,647.3
14	Corporation Bank	2,478,910.5
15	Indian Overseas Bank	2,471,674.9
16	Allahabad Bank	2,370,378.8
17	UCO Bank	2,313,397.1
18	Andhra Bank	2,221,261.3
19	Indian Bank	2,182,331.5
20	Yes Bank Limited	2,150,599.2
21	Kotak Mahindra Bank Limited	2,145,899.6
22	IndusInd Bank Limited	1,786,484.1
23	Bank of Maharashtra	1,593,239.8
24	Vijaya Bank	1,548,815.8
25	Citibank N.A.	1,483,907.2
26	Standard Chartered Bank	1,449,888.1
27	United Bank of India	1,410,531.1
28	The Hongkong and Shanghai Banking Corporation Limited	1,304,752.1
29	Dena Bank	1,296,235.4
30	The Federal Bank Limited	1,149,769.3
31	IDFC Bank Limited	1,121,596.6

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Sr No	Banks	Total Assets (₹Mn)
32	Punjab & Sind Bank	966,434.4
33	The Jammu and Kashmir Bank Limited	820,186.7
34	Deutsche Bank AG	760,685.1
35	The South Indian Bank Limited	743,121.5
36	The Karnataka Bank Limited	641,265.5
37	The Karur Vysya Bank Limited	618,076.2
38	RBL Bank Limited	486,747.7
39	DBS Bank Limited	445,420.6
40	BNP Paribas	422,991.8
41	Tamilnad Mercantile Bank Limited	369,843.7
42	City Union Bank Limited	352,707.8
43	The Lakshmi Vilas Bank Limited	352,447.2
44	Bank of America N.A.	348,451.3
45	Bandhan Bank Limited	302,360.9
46	JPMorgan Chase Bank, N.A.	289,677.0
47	Barclays Bank PLC	283,557.3
48	DCB Bank Limited	240,463.8
49	The Bank of Tokyo-Mitsubishi UFJ, Ltd	199,842.2
50	The Catholic Syrian Bank Limited	162,232.4
51	Sumitomo Mitsui Banking Corporation	139,442.3
52	Mizuho Bank Limited	129,703.6
53	Crédit Agricole Corporate & Investment Bank	127,478.7
54	Dhanlaxmi Bank Limited	123,331.2
55	The Bank of Nova Scotia	86,370.0
56	The Nainital Bank Limited	76,996.9
57	Credit Suisse AG	68,256.5
58	Australia and New Zealand Banking Group Limited	63,785.0
59	Shinhan Bank	61,933.8
60	American Express Banking Corp.	61,281.7
61	Societe Generale	39,433.6
62	Abu Dhabi Commercial Bank	34,751.4
63	Coöperatieve Rabobank U.A.	34,266.9
64	Westpac Banking Corporation	27,366.8
65	Industrial and Commercial Bank of China Limited	20,324.7
66	Bank of Bahrain & Kuwait B.S.C.	19,933.5
67	United Overseas Bank Limited	16,730.8
68	FirstRand Bank Limited	14,758.3

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Public Banks

Sr No	Banks	Total Assets (₹Mn)
1	State Bank of India	27,059,663.0
2	Punjab National Bank	7,203,305.5
3	Bank of Baroda	6,948,754.2
4	Bank of India	6,263,092.7
5	Canara Bank	5,835,194.4
6	Union Bank of India	4,527,044.4
7	IDBI Bank Limited	3,617,679.0
8	Central Bank of India	3,334,019.4
9	Syndicate Bank	2,990,733.4
10	Oriental Bank of Commerce	2,530,647.3
11	Corporation Bank	2,478,910.5
12	Indian Overseas Bank	2,471,674.9
13	Allahabad Bank	2,370,378.8
14	UCO Bank	2,313,397.1
15	Andhra Bank	2,221,261.3
16	Indian Bank	2,182,331.5
17	Bank of Maharashtra	1,593,239.8
18	Vijaya Bank	1,548,815.8
19	United Bank of India	1,410,531.1
20	Dena Bank	1,296,235.4
21	Punjab & Sind Bank	966,434.4

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Private Banks

Sr No	Banks	Total Assets (₹Mn)
1	HDFC Bank Limited	8,638,401.9
2	ICICI Bank Limited	7,717,914.5
3	Axis Bank Limited	6,014,676.7
4	Yes Bank Limited	2,150,599.2
5	Kotak Mahindra Bank Limited	2,145,899.6
6	IndusInd Bank Limited	1,786,484.1
7	The Federal Bank Limited	1,149,769.3
8	IDFC Bank Limited	1,121,596.6
9	The Jammu and Kashmir Bank Limited	820,186.7
10	The South Indian Bank Limited	743,121.5
11	The Karnataka Bank Limited	641,265.5
12	The Karur Vysya Bank Limited	618,076.2
13	RBL Bank Limited	486,747.7
14	Tamilnad Mercantile Bank Limited	369,843.7
15	City Union Bank Limited	352,707.8
16	The Lakshmi Vilas Bank Limited	352,447.2
17	Bandhan Bank Limited	302,360.9
18	DCB Bank Limited	240,463.8
19	The Catholic Syrian Bank Limited	162,232.4
20	Dhanlaxmi Bank Limited	123,331.2
21	The Nainital Bank Limited	76,996.9

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



Institutionally
Promoted

Over 46,000
Ratings Assigned



Foreign Banks

Sr No	Banks	Total Assets (₹Mn)
1	Citibank N.A.	1,483,907.2
2	Standard Chartered Bank	1,449,888.1
3	The Hongkong and Shanghai Banking Corporation Limited	1,304,752.1
4	Deutsche Bank AG	760,685.1
5	DBS Bank Limited	445,420.6
6	BNP Paribas	422,991.8
7	Bank of America N.A.	348,451.3
8	JPMorgan Chase Bank, N.A.	289,677.0
9	Barclays Bank PLC	283,557.3
10	The Bank of Tokyo-Mitsubishi UFJ, Ltd	199,842.2
11	Sumitomo Mitsui Banking Corporation	139,442.3
12	Mizuho Bank Limited	129,703.6
13	Crédit Agricole Corporate & Investment Bank	127,478.7
14	The Bank of Nova Scotia	86,370.0
15	Credit Suisse AG	68,256.5
16	Australia and New Zealand Banking Group Limited	63,785.0
17	Shinhan Bank	61,933.8
18	American Express Banking Corp.	61,281.7
19	Societe Generale	39,433.6
20	Abu Dhabi Commercial Bank	34,751.4
21	Coöperatieve Rabobank U.A.	34,266.9
22	Westpac Banking Corporation	27,366.8
23	Industrial and Commercial Bank of China Limited	20,324.7
24	Bank of Bahrain & Kuwait B.S.C.	19,933.5
25	United Overseas Bank Limited	16,730.8
26	FirstRand Bank Limited	14,758.3

Nationwide
Presence



Robust Committee
Process



SMERA RATINGS LIMITED



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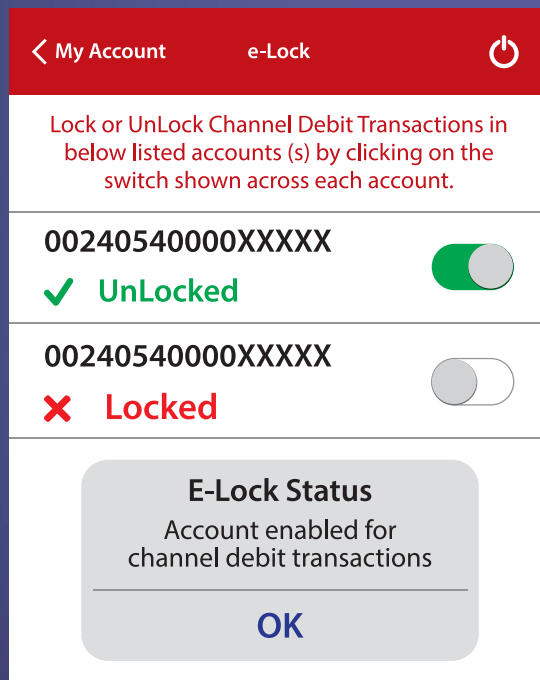
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Public Banks



PUBLIC BANKS

Comparative Matrix

TI Rank	Banks	Total Income (₹ mn)	Net Interest Income (₹ mn)	Advances (₹ mn)	Deposits (₹ mn)	CASA Ratio (%)
1	State Bank of India	2,109,791.7	618,597.4	15,710,783.8	20,447,513.9	44.6
2	Punjab National Bank	562,273.6	149,931.7	4,194,931.5	6,217,040.2	41.8
3	Bank of Baroda	489,579.9	135,134.1	3,832,592.2	6,016,751.7	32.2
4	Canara Bank	489,420.4	98,717.8	3,420,087.6	4,952,752.4	30.2
5	Bank of India	460,631.8	118,261.2	3,664,816.7	5,400,320.1	31.9
6	Union Bank of India	376,245.8	89,033.4	2,864,665.8	3,783,915.8	34.3
7	IDBI Bank Limited	317,589.7	57,516.6	1,908,259.3	2,685,381.0	31.5
8	Central Bank of India	275,370.5	65,740.1	1,393,987.7	2,966,711.9	39.2
9	Syndicate Bank	264,611.8	62,759.7	1,996,693.5	2,605,608.6	29.1
10	Indian Overseas Bank	230,912.3	51,895.8	1,404,586.2	2,113,426.3	36.1
11	Corporation Bank	225,617.8	44,510.1	1,403,567.9	2,205,596.2	26.5
12	Oriental Bank of Commerce	211,878.5	49,094.9	1,577,060.0	2,193,393.9	30.5
13	Andhra Bank	203,357.2	55,316.4	1,368,463.3	1,954,412.5	29.3
14	Allahabad Bank	203,047.2	52,870.3	1,507,527.0	2,018,702.2	45.4
15	UCO Bank	184,402.9	38,167.8	1,197,244.5	2,012,845.1	31.4
16	Indian Bank	182,511.2	51,460.5	1,276,992.8	1,825,092.8	37.1
17	Vijaya Bank	140,307.2	35,064.4	945,488.9	1,330,119.5	28.1
18	Bank of Maharashtra	135,700.3	31,746.9	955,152.3	1,390,528.4	44.9
19	United Bank of India	116,145.3	19,277.3	661,393.0	1,269,392.5	47.3
20	Dena Bank	114,330.7	24,083.6	725,746.2	1,139,427.7	38.2
21	Punjab & Sind Bank	87,509.7	21,593.3	583,345.3	855,401.6	27.5



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 **LAKSHMI VILAS BANK**

State Bank of India

Corporate Centre, State Bank Bhavan Madame Cama Marg , Mumbai 400021, Maharashtra
Website: www.sbi.co.in

Business Profile

State Bank of India (SBI) is the country's oldest, premier bank with its history dating back to 1806, when the Bank of Calcutta was established. Years later, the Bank of Bombay, Bank of Madras were amalgamated with the bank to form the Imperial Bank of India in 1921. In 1955, by an act of Parliament, SBI took over the Imperial Bank of India and also integrated with its former state-associated banks as its subsidiaries. Today, the bank provides a wide array of products and services to personal, commercial enterprises, large corporates, public bodies and institutional customers through its various branches and outlets, joint ventures, subsidiaries and associate companies. SBI has more than 24,017 branches, including 195 foreign offices in 36 countries across the globe. The bank operates 32 Subsidiaries, 9 Joint Ventures and 20 Associates as of March 2017, of which 16 domestic non-banking subsidiaries while foreign non-banking subsidiaries totaled to five.

Punjab National Bank

HO:7, Bhikaiji Cama Place, New Delhi 110607
Website: www.pnbindia.in

Business Profile

Punjab National Bank (PNB) commenced operations in 1895 from Lahore and is the country's first Swadeshi bank with historic importance. Lala Rajpat Rai was the first person to open an account with the bank. Other eminent personalities, who played a pivotal role in laying its foundation, include Mr. E C Jessawala, Babu Kali Prasono Roy, Lala Harkishan Lal and Sardar Dyal Singh Majithia. Over the years, PNB has merged with its seven banks and today enjoys a robust network of 6,938 branches and 10,681 automated teller machines across India. PNB has two functional subsidiaries in India – PNB Investment Services Ltd. is a wholly-owned subsidiary providing merchant banking services, while PNB Gilts Ltd. engages in trading of Government securities, treasury bills and non-SLR investments. Overseas, PNB operates a wholly-owned subsidiary in UK and a majority owned subsidiary in Bhutan. The bank has also made investments in nine joint-ventures/associates within India. PNB's overseas joint-ventures/associates include Everest Bank Ltd. in Nepal and JSC PNB Kazakhstan in Kazakhstan.

Bank of Baroda

Baroda House, Mandvi, Vadodara 390006, Gujarat
Website: www.bankofbaroda.co.in

Business Profile

Bank of Baroda (BoB) was incorporated in 1908 by Maharaja Sayajirao Gaekwad in Baroda with a paid-up capital of ₹ 1mn. Bank of Baroda undertook an all-inclusive rebranding exercise and successfully implemented various novel initiatives such as specialized NRI branches, Gen-Next branches and retail and small medium enterprise (SME) loan factories that have an assembly-line approach for speedy processing of loans. The bank has a strong presence both in India and abroad, with 5,529 branches in all, as of March 2017. Out of these, 107 are overseas branches/offices located across 24 countries. In addition to this, Bank of India operates several subsidiaries, joint ventures and associates, both domestic as well as international. During FY 2017, the Bank opened two new branches in its overseas subsidiary in Uganda at Lugazi and in Ghana at Kumasi. The bank's products and services offerings include retail and corporate banking, NRI banking, treasury solutions. It also provides services to customers from rural, agricultural and priority sectors.

Dun & Bradstreet D-U-N-S® No 67-723-6822

Top Banks Ranking		
Income	Net Profit	Business
1	2	1

Financials (₹ mn)	
Total Income	2,109,791.7
Net Interest Income	618,597.4
Net Profit	104,841.0
Total Business	36,158,297.8
Total Assets	27,059,663.0

Key Ratios (%)	
Net Interest Margin	2.8
Net NPA	3.7
CASA Ratio	44.6

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-005-6740

Top Banks Ranking		
Income	Net Profit	Business
5	13	3

Financials (₹ mn)	
Total Income	562,273.6
Net Interest Income	149,931.7
Net Profit	13,248.0
Total Business	10,411,971.7
Total Assets	7,203,305.5

Key Ratios (%)	
Net Interest Margin	2.4
Net NPA	7.8
CASA Ratio	41.8

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-021-5903

Top Banks Ranking		
Income	Net Profit	Business
6	12	4

Financials (₹ mn)	
Total Income	489,579.9
Net Interest Income	135,134.1
Net Profit	13,831.4
Total Business	9,849,344.0
Total Assets	6,948,754.2

Key Ratios (%)	
Net Interest Margin	2.2
Net NPA	4.7
CASA Ratio	32.2

(As on Mar 31, 2017)

Canara Bank

Head Office, 112, J C Road, Bengaluru 560002, Karnataka
Website: www.canarabank.com

Business Profile

Canara Bank (Canara Bank) was founded as Canara Bank Hindu Permanent Fund in 1906 by Shri Ammembal Subba Rao Pai. The bank was converted into a limited company in 1910 and thereafter, became Canara Bank in 1969 post nationalization. Today, Canara Bank has a strong domestic network of 6,083 branches and 10,519 automated teller machines (ATMs) as of Mar 31, 2017. The bank also has 182 hi-tech e-lounges in select branches equipped with ATM facilities, cash deposit kiosks with voice guided system, cheque deposit and self printing passbook kiosks, internet banking terminals, online trading terminals and corporate website access. In FY17, the bank's wholly-owned subsidiary at Dar-es-Salaam in Tanzania started operations. In all, Canara Bank operates as many as ten subsidiaries, associate companies and joint ventures in India and abroad. The bank's services portfolio includes personal banking, corporate banking, internet banking and non-resident banking. It also provides services to micro, small and medium enterprises (MSME) and priority sectors.

Bank of India

C 5 Star House, G Block, 8th Floor (East Wing) BKC, Bandra (East) Mumbai - 400051
Website: www.bankofindia.co.in

Business Profile

Bank of India (BOI) was established in 1906 by a group of eminent businessmen from Mumbai. The bank was privately held until 1969, when the Government of India took control even as 13 other banks were nationalized. Since then, BOI has made rapid progress and today enjoys a strong national as well as international presence. During FY17, the bank added 115 new branches to its domestic branch network, taking the number to 5,016 branches that span all states and union territories of India. These branches, which include specialized branches, are controlled through 54 zonal offices. Across the border, BOI operates 29 branches, four representative offices, five subsidiaries and one joint venture spread across 22 countries of all time zones. BOI offers a broad range of products and services that include retail, corporate and NRI banking. It also provides services for micro, small and medium enterprises (MSME) and rural sectors.

Union Bank of India

239, Vidhan Bhavan Marg Nariman Point, Mumbai - 400021, Maharashtra
Website: www.unionbankofindia.co.in

Business Profile

Union Bank of India (UBI) was established in 1919 at Mumbai. The bank's head office was inaugurated by Mahatma Gandhi in 1921. Since then, the bank has been posting steady growth, with uninterrupted profit during all of its 96 years of operation. UBI, today, operates a network of 4,282 branches and 7,5183 automated teller machines across the country, as of March 2017. The bank's overseas operations include four full-fledged branches in Hong Kong, Dubai and Antwerp, Belgium and Sydney, Australia; a wholly-owned subsidiary in the UK in addition to three representative offices in Beijing, Shanghai and Abu Dhabi. UBI provides a wide range of products and services include retail banking, corporate, wholesale banking and NRI banking services. The bank also caters to micro, medium and small enterprises (MSME) and to rural and agricultural sectors. The bank's treasury division deals in domestic treasury operations, forex operations, fixed income, derivative products, equity and other alternate asset classes.

Dun & Bradstreet D-U-N-S® No 92-381-4813

Top Banks Ranking		
Income	Net Profit	Business
7	14	7

Financials (₹ mn)	
Total Income	489,420.4
Net Interest Income	98,717.8
Net Profit	11,219.2
Total Business	8,372,840.0
Total Assets	5,835,194.4

Key Ratios (%)	
Net Interest Margin	2.2
Net NPA	6.3
CASA Ratio	30.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-005-6880

Top Banks Ranking		
Income	Net Profit	Business
8	63	6

Financials (₹ mn)	
Total Income	460,631.8
Net Interest Income	118,261.2
Net Profit	(15,583.1)
Total Business	9,065,136.8
Total Assets	6,263,092.7

Key Ratios (%)	
Net Interest Margin	2.2
Net NPA	6.9
CASA Ratio	31.9

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-536-0072

Top Banks Ranking		
Income	Net Profit	Business
9	24	9

Financials (₹ mn)	
Total Income	376,245.8
Net Interest Income	89,033.4
Net Profit	5,552.1
Total Business	6,648,581.5
Total Assets	4,527,044.4

Key Ratios (%)	
Net Interest Margin	2.1
Net NPA	6.6
CASA Ratio	34.3

(As on Mar 31, 2017)

IDBI Bank Limited

IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400005, Maharashtra
Website: www.idbi.com

Business Profile

Industrial Development Bank of India Ltd (IDBI) was established as a development financial institution (DFI) in 1964 and continued to serve as a DFI till 2004, after which it was transformed into a full-service commercial bank. In 2006, IDBI merged with a Satara-based private sector bank, United Western Bank Ltd. In 2011, it was amalgamated with two of its wholly-owned subsidiaries, IDBI Home Finance Ltd. and IDBI Gilts Ltd. The bank had a network of 1,896 domestic branches and 3,537 ATMs, as of March 2017. In FY17, IDBI became the first public-sector bank to open IFSC banking unit (IBU) at India's first and only International Financial Services Centre (IFSC) at Gujarat International Finance Tec-City (GIFT). Besides, it operates an overseas branch at the Dubai International Financial Centre, UAE. IDBI provides personal, corporate and NRI banking services as well as financial services to micro, small and medium enterprise (MSME), agricultural, rural and other priority sectors. IDBI also funds green projects based on clean technologies.

Central Bank of India

Chandermukhi Building, 9th Floor, Nariman Point, Mumbai 400021, Maharashtra
Website: www.centralbankofindia.co.in

Business Profile

Central Bank of India (CBOI) was established in 1911 and was subsequently nationalized in 1969. CBOI was the first commercial bank of India wholly owned and managed by Indians. Over the years, the bank has undertaken many innovative banking activities and has played an active role in promoting key areas of agriculture, small scale industries and medium and large industries. A number of self-employment schemes to promote employment among the youth were also undertaken. CBOI operates a robust network across all 29 states and six union territories of the country. As of March 2017, the bank had 4,714 branches, one extension counter 3677 ultra-small branches 5285 ATMs and 10 satellite offices at various centres across India. The bank provides a range of services including personal, corporate, NRI banking and other priority sectors such as micro, small and medium enterprise (MSME), rural and agricultural banking. CBOI's treasury segment deals in government bonds and other securities, money market operations and forex operations.

Syndicate Bank

Post Box No 1, Manipal - 576104, Karnataka
Website: www.syndicatebank.in

Business Profile

Syndicate Bank (Syndicate) was founded in 1925 in Udupi with the main objective of providing financial assistance to local weavers who were affected due to a crisis in the handloom industry at that time. In 1928, the bank started the Pigmy Deposit Scheme, under which it collected as low as two annas each day from depositors. Even today, the scheme continues to be the bank's ace scheme with collections amounting to nearly ₹ 20 mn per day. The bank has an extensive network of 3,933 branches, 979 ultra small branches and 3,974 automated teller machines across the country and one overseas branch, as of Mar 2017. The Bank had a customer base of over 52 million at the end of FY17. Syndicate Bank provides a wide range of banking services, which include retail, corporate, NRI and internet banking. It also has a treasury and international banking department. In addition to this, Syndicate Bank also provides banking services to priority sectors of rural, agricultural, micro and small enterprises, weaker sections and minorities.

Dun & Bradstreet D-U-N-S® No 87-177-6823

Top Banks Ranking		
Income	Net Profit	Business
10	68	11

Financials (₹ mn)	
Total Income	317,589.7
Net Interest Income	57,516.6
Net Profit	(51,581.4)
Total Business	4,593,640.2
Total Assets	3,617,679.0

Key Ratios (%)	
Net Interest Margin	1.6
Net NPA	13.2
CASA Ratio	31.5

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 86-221-3654

Top Banks Ranking		
Income	Net Profit	Business
11	66	12

Financials (₹ mn)	
Total Income	275,370.5
Net Interest Income	65,740.1
Net Profit	(24,391.0)
Total Business	4,360,699.6
Total Assets	3,334,019.4

Key Ratios (%)	
Net Interest Margin	2.5
Net NPA	10.2
CASA Ratio	39.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 87-178-8185

Top Banks Ranking		
Income	Net Profit	Business
12	31	10

Financials (₹ mn)	
Total Income	264,611.8
Net Interest Income	62,759.7
Net Profit	3,589.5
Total Business	4,602,302.2
Total Assets	2,990,733.4

Key Ratios (%)	
Net Interest Margin	2.4
Net NPA	5.2
CASA Ratio	29.1

(As on Mar 31, 2017)

Indian Overseas Bank

763, Anna Salai, Chennai - 600002, TN
Website: www.iob.in

Business Profile

Indian Overseas Bank (IOB) was established in 1937 with the twin objective of specializing in foreign exchange business and overseas banking. IOB commenced operations simultaneously at three branches, Karaikudi and Chennai in India and Rangoon in Myanmar, and subsequently in Penang. The bank, which operated 38 domestic and seven overseas branches at the time of independence, was nationalized in 1969. IOB was the first bank to foray into consumer credit. As of March 2017, the bank had a network of 3,373 domestic branches, seven zonal offices, 49 regional offices and 20 satellite offices. In FY17, the bank closed 33 branches with a view to rationalize administrative costs. Overseas establishments totaled to 13, including eight overseas branches in Hong Kong, Sri Lanka, Bangkok, Singapore and South Korea, and a joint-venture subsidiary in Malaysia. The bank provides personal, corporate, NRI banking, internet and mobile banking, treasury services etc. It also provides services to priority sectors such as agriculture, MSME, weaker sections and other similar sectors.

Corporation Bank

Mangaladevi Temple Road, Post Box No. 88, Mangalore - 575001, Karnataka
Website: www.corpbank.in

Business Profile

Corporation Bank (CorpBank) traces its origin back to 1906 when it was founded with an initial capital of ₹ 5,000. The bank was nationalized in 1980. Since then, Corporation Bank has grown manifold with many firsts to its credit – be it cash management services, gold banking, m-commerce, online approvals for education loans, 100% CBS compliance or empowering rural masses with technology driven, low-cost branchless banking. The bank operates a nationwide extensive network of 2,517 branches; 4,727 branchless banking units; 3,169 automated teller machines and 335 e-lobbies, as of March 2017. The bank has representative offices in Hong Kong and Dubai. Corporation Bank provides a wide range of services including personal, corporate, NRI and treasury operations. It also provides banking services to small and medium enterprises and priority sectors of rural, agricultural sectors and other weaker sections of the society. The bank owns a fully-owned subsidiary, Corporation Bank Securities Ltd. that deals in government securities.

Oriental Bank of Commerce

Harsha Bhawan, E Block, Connaught Place, New Delhi - 110001, Delhi
Website: www.obcindia.co.in

Business Profile

Oriental Bank of Commerce (OBC) traces its origins back to 1943, when the bank was established in Lahore by Rai Bahadur Lala Sohan Lal, who was also the bank's first chairman. After the partition, the bank shifted its registered office to Delhi. OBC, which was nationalized in 1980, is a public sector unit with 58.38% shareholding by the Government of India. OBC provides a range of products and services including personal, corporate, NRI banking and internet banking services. It also provides financial services to small and medium enterprises and other priority sectors such as rural and agricultural sectors as well as weaker sections of the society. The bank operates an extensive network across the country with total delivery channels being 4,997 comprising of 2,376 bank branches and 2,621 automated teller machines, as of March 2017. The bank has also invested in a joint-venture insurance company, Canara HSBC Oriental Bank of Commerce Life Insurance Co Ltd., with 23% equity holding.

Dun & Bradstreet D-U-N-S® No 65-006-7234

Top Banks Ranking		
Income	Net Profit	Business
13	67	16

Financials (₹ mn)	
Total Income	230,912.3
Net Interest Income	51,895.8
Net Profit	(34,167.4)
Total Business	3,518,012.5
Total Assets	2,471,674.9

Key Ratios (%)	
Net Interest Margin	2.0
Net NPA	14.0
CASA Ratio	36.1

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-019-2792

Top Banks Ranking		
Income	Net Profit	Business
14	23	14

Financials (₹ mn)	
Total Income	225,617.8
Net Interest Income	44,510.1
Net Profit	5,612.1
Total Business	3,609,164.1
Total Assets	2,478,910.5

Key Ratios (%)	
Net Interest Margin	2.1
Net NPA	8.3
CASA Ratio	26.5

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 87-179-3705

Top Banks Ranking		
Income	Net Profit	Business
15	61	13

Financials (₹ mn)	
Total Income	211,878.5
Net Interest Income	49,094.9
Net Profit	(10,940.7)
Total Business	3,770,453.9
Total Assets	2,530,647.3

Key Ratios (%)	
Net Interest Margin	2.4
Net NPA	9.0
CASA Ratio	30.5

(As on Mar 31, 2017)

Andhra Bank

5-9-11, Dr. Pattabhi Bhavan, Saifabad, Hyderabad - 500004, Telangana
Website: www.andhrabank.in

Business Profile

Andhra Bank (Andhra Bank), established in 1923 and incorporated in 1991, is a public sector bank in which the Government holds, as on Mar 31, 2017, a majority shareholding of around 61%. The bank offers its services to the retail, agriculture, MSME, corporate and NRI segments. In FY17, the bank opened 105 branches and added 293 ATMs/BNAs/CRs. On Mar 31, 2017, Andhra Bank had 6875 delivery channels consisting of 2908 branches, 4 extension counters, 34 satellite offices and 3929 ATMs/BNAs/CRs across 26 states and three UTs. It has two representative overseas offices in Dubai, UAE and New Jersey, USA. Andhra Bank is an Authorized Dealer and offers foreign exchange services through its 56 B-category designated branches. The bank is present in the insurance sector through a joint venture named India First Life Insurance Co. Ltd., with Bank of Baroda and Legal and General Plc, UK. It has a banking subsidiary in Malaysia in collaboration with Bank of Baroda and Indian Overseas Bank named India International Bank (Malaysia) BHD. During FY17, Andhra Bank's total deposits stood at ₹ 1,954.41 bn and advances stood at ₹ 1442.32bn.

Allahabad Bank

Netaji Subhas Road, Kolkata - 700001, West Bengal
Website: www.allahabadbank.com

Business Profile

Allahabad Bank (ALBK) was founded in 1865 by a group of Europeans at Allahabad. The bank was nationalized in 1969 along with 13 other banks followed by its merger with United Industrial Bank in 1989. ALBK started its wholly-owned subsidiary, AllBank Finance Ltd. in 1991 for merchant banking. The bank's first representative office was established in Shenzhen, China in 2006 and its first overseas branch was at Hong Kong in the following year. The bank operates a robust network of 3,245 domestic branches, 1,214 automated teller machines and one overseas branch with a dealing room at Hong Kong. ALBK provides a wide range of banking services that include personal, corporate, NRI banking and treasury operations. The bank also provides services to priority sector clients including small and medium enterprises and weaker sections of society. In addition to AllBank Finance Ltd., the bank holds equity stakes in two other joint ventures, namely ASREC (India) Ltd and Universal Sompo General Insurance Company Ltd.

Dun & Bradstreet D-U-N-S® No 65-033-2562

Top Banks Ranking		
Income	Net Profit	Business
18	39	17

Financials (₹ mn)	
Total Income	203,357.2
Net Interest Income	55,316.4
Net Profit	1,743.3
Total Business	3,322,875.8
Total Assets	2,221,261.3

Key Ratios (%)	
Net Interest Margin	3.1
Net NPA	7.6
CASA Ratio	29.3

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-007-7050

Top Banks Ranking		
Income	Net Profit	Business
19	59	15

Financials (₹ mn)	
Total Income	203,047.2
Net Interest Income	52,870.3
Net Profit	(3,135.2)
Total Business	3,526,229.2
Total Assets	2,370,378.8

Key Ratios (%)	
Net Interest Margin	2.5
Net NPA	8.9
CASA Ratio	45.4

(As on Mar 31, 2017)





Ravi Krishan Takkar
Managing Director & CEO

Dun & Bradstreet D-U-N-S® No 91-849-8978

Financials (₹ mn)

Total Income	184,402.9
Net Interest Income	38,167.8
Net Profit	(18,506.7)
Total Business*	3,210,089.6
Total Assets	2,313,397.1

*Net Advances + Total Deposits

Key Ratios (%)

Net Interest Margin	1.6
Net NPA	8.9
CASA Ratio	31.4

(As on Mar 31, 2017)

Management Details

Managing Director & CEO

Ravi Krishan Takkar

Executive Director

Charan Singh

G Subramania Iyer

Director

Ms. Sindhu Pillai

Dr. Arvind Sharma

Anil Sharma

Address and Website

10 BTM Sarani,
Kolkata - 700001, WB
Website: www.ucobank.com

UCO Bank

Top Banks Ranking

Income	21	Net Profit	65	Business	18
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About the Bank

UCO Bank, a GoI undertaking, was founded in Jan 1943 as The United Commercial Bank Ltd with its headquarters in Kolkata, WB. The bank was nationalized in 1969 and acquired its present name in 1985. UCO Bank offers personal banking, corporate, international, MSME and rural banking services. Its wide spread operations in India and abroad comprise of 8 Circle Offices, 42 Zones, 3,100 domestic branches, four overseas branches and two extension counters.

Business Operations

UCO Bank offers the below mentioned services:

- **Personal Banking:** Under Personal banking segment, it offers services such as deposits, loans/advances, debit card services and mobile banking among others. It also offers both life and non-life insurance products through tie-ups with LIC, Reliance General Insurance, Future Generali India, and Liberty Videocon General Insurance among others.
- **Corporate Banking:** Under corporate banking, it offers services such as loans/advances and deposit schemes catering to corporate clients. Some of the value added services offered include: forex & derivatives, internet banking, Rehabilitation & Restructuring, and government business including direct/in-direct taxes, state government collections among others.
- **International banking:** UCO Bank offers NRI banking facility, foreign currency loan, finance services to exporters/importers, remittances, forex & treasury services, Resident Foreign Currency (Domestic) Deposits and Correspondent Banking Services.
- **MSME Banking:** Some of its MSME banking products include; Artisans Credit Card, Laghu Udyami Credit Card, PMEGP, Rice Sheller Scheme, Swarojgar Credit Card, UCO Commercial Vehicle, UCO Doctor, UCO Trader, UCO UDYOG BANDHU, and Weavers Credit Card.
- **Rural Banking:** Under rural banking, UCO Bank offers a host of agriculture credit schemes at attractive interest rates. Apart from agriculture financing, it also offers various financial inclusion schemes and deposit schemes.

Performance Highlights

As on Mar 31, 2017, UCO opened 27 new branches taking the total number of branches to 3,104, which comprised of: 1,076 rural branches, 820 semi-urban branches, 604 urban branches, and 600 metro branches. During the same period, the bank had 2,779 ATMs out of which 2,201 are onsite and 578 are offsite.

In FY17, UCO bank expanded its customer base by 8%, reaching 31 mn. During the same period, its total e-banking and M-banking users stood at 689,572 and 534,007, registering a y-o-y increase of 29.97% and 95.63% respectively.

In FY17, the priority sector advances of the bank accounted for 41.53% of the ANBC. Under its MSME banking segment, UCO bank launched a new scheme namely; UCO BunkarRinnYojana, for financing handloom weavers.

Indian Bank

66, Rajaji Salai, Chennai - 600001, TN
Website: www.cropscience.bayer.in

Business Profile

Indian Bank (Indian Bank) established in 1907 is a public sector bank in which the Government holds about 82% of the bank's shares. In addition to the corporate and retail segment, Indian Bank focuses on priority lending segments such as agriculture, education and SMEs. Indian Bank has a Corporate Agency Arrangement with United India Insurance Co. Ltd. for offering non-life insurance products. It also provides life insurance services in collaboration with LIC of India. Indian Bank with UTI Asset Management Co. Ltd, Reliance Capital Asset Management Ltd. and SBI Funds Management Pvt. Ltd also ventured in to the business of mutual fund distribution. Indian Bank is an authorized dealer of foreign exchange and it has correspondent arrangements with 223 banks in 71 countries. As on Mar 31, 2017, Indian Bank had 2,816 ATMs and 2,679 branches, comprising of 705 rural, 732 semi-urban, 594 urban and 648 metropolitan branches across India. In addition, Indian Bank has three foreign branches in Singapore, Colombo and Jaffna. Indian Bank's total advances on Mar 31, 2017 stood at ₹ 1,32,145 crore.

Vijaya Bank

No. 41/2, M.G. Road, Bengaluru - 560001, Karnataka
Website: www.vijayabank.com

Business Profile

Vijaya Bank (Vijaya Bank) was founded in 1931 and became a scheduled bank in 1958. The bank was nationalized in 1980. Vijaya Bank has a network of 2,031 branches, 13 extension counters and 2,001 ATMs as on Mar 31, 2017 located across all states and UTs of the country. Vijaya Bank's credit portfolio consists of loans to agriculture, industry, MSMEs, corporate, infrastructure and retail segments. During FY17 Vijaya Bank's advances stood at around ₹ 968.2 bn of which retail segment accounted for 30.3%. The bank's total deposits stood at ₹ 1,330.1 bn and retail term deposits as on Mar 31, 2017 were ₹ 475.1 bn. In FY17, Vijaya Bank's total business registered a growth of 6.3% to ₹ 2.3 tn. The bank has 2,031 branches across the country. Vijaya Bank provides remittance facility through four exchanges located in UAE which enable NRIs in Gulf countries to electronically remit funds. Vijaya Bank also has Rupee Drawing Arrangement with Oman United Company LLC to facilitate rupee remittances to the accounts in India.

Bank of Maharashtra

'Lokmangal', 1501, Shivajinagar Pune - 411005, Maharashtra
Website: www.bankofmaharashtra.in

Business Profile

Bank of Maharashtra (BoM) was incorporated in 1935 for providing financial services to general public, small traders and businesses. In 1944 the bank obtained a scheduled bank status and in 1969 it was amongst the 14 banks to be nationalized. BoM obtained autonomy in 1996 and it was listed on NSE and BSE in 2004. As of Mar 31, 2017, the bank's total branch network comprised of 1897 branches across all states and four UTs, of which 55% branches in rural and semi urban area and an ATM network of 1878. BoM is a depository participant of CDSL and it provides Basic Services Demat Account Facility (BSDA). It offers life and non life insurance and has a bancassurance arrangement with UII Co. Ltd. and LIC of India. The bank added two new partners – Future Generali (Non-Life Insurance Company) and Cigna TTK (Standalone Health Insurance Company) under bancassurance in Feb 2017. BoM caters to the agriculture, MSME and retail segments; provides loans against gold ornaments, housing loans, educational loans, microfinance services amongst others.

Dun & Bradstreet D-U-N-S® No 91-644-0035

Top Banks Ranking		
Income	Net Profit	Business
22	11	19

Financials (₹ mn)	
Total Income	182,511.2
Net Interest Income	51,460.5
Net Profit	14,056.8
Total Business	3,102,085.6
Total Assets	2,182,331.5

Key Ratios (%)	
Net Interest Margin	2.6
Net NPA	4.4
CASA Ratio	37.1

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-007-9858

Top Banks Ranking		
Income	Net Profit	Business
24	20	24

Financials (₹ mn)	
Total Income	140,307.2
Net Interest Income	35,064.4
Net Profit	7,504.9
Total Business	2,275,608.4
Total Assets	1,548,815.8

Key Ratios (%)	
Net Interest Margin	2.8
Net NPA	4.4
CASA Ratio	28.1

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-028-0423

Top Banks Ranking		
Income	Net Profit	Business
25	62	23

Financials (₹ mn)	
Total Income	135,700.3
Net Interest Income	31,746.9
Net Profit	(13,725.1)
Total Business	2,345,680.7
Total Assets	1,593,239.8

Key Ratios (%)	
Net Interest Margin	2.0
Net NPA	11.8
CASA Ratio	44.9

(As on Mar 31, 2017)

United Bank of India

United Tower, 11, Hemanta Basu Sarani, Kolkata - 700001, WB
Website: www.unitedbankofindia.com

Business Profile

United Bank of India (United Bank) was constituted in Jul 1969 by nationalising its predecessor the United Bank of India Ltd which was formed in 1950 with the amalgamation of four banks namely Comilla Banking Corporation Ltd, Bengal Central Bank Ltd, Camilla Union Bank Ltd and Hooghly Bank Ltd. The bank mainly operates in four segments namely retail banking, corporate banking, MSME and international banking. In addition to this, the bank is engaged in depository services, distribution of various mutual fund schemes, life and non-life insurance products and inward money remittance. The bank operates through 2,053 branches. As on Mar 31, 2017, the total business of the bank registered a growth of 5.1% to ₹ 1.97 tn. Its total deposits increased by 9% while advances declined by 1.3% as on Mar 31, 2017. In Sep 2016, United Bank received ₹ 6.1 bn from the central government as a capital infusion. The bank in association with Kotak Securities launched their co-branded share trading product U-Connect TRIO customized for the United Bank account-holders in Oct 2015.

Dena Bank

Dena Corporate Centre, BKC, Bandra (East), Mumbai - 400051, Maharashtra
Website: www.denabank.com

Business Profile

Dena Bank (Dena Bank) was incorporated in 1938 as Devkaran Nanjee Banking Company Ltd. In 1939, it was converted to a public-limited company as Dena Bank Ltd and was nationalized in 1969. The bank offers a variety of services viz personal banking, internet banking, corporate banking, international banking and priority & SME lending. Under international banking, the bank offers trade finance and NRI banking services with a representative office in London, UK. As of Mar 31, 2017, Dena Bank operated a network of 1,874 branches including satellite branches, 1,538 ATMs and 95 E-Smart customer convenience centres. In FY17, the Bank installed 5,300 POS and launched a new mobile-banking channel, Unified Payment Interface promoted by NPCI. In September 2016, the GoI infused ₹ 4.46 bn as capital into the bank, followed by ₹ 6 bn in March 2017. The bank allocated equity shares aggregating to ₹ 1.72 bn to LIC and ₹ 200 mn to GIC on preferential basis.

Punjab & Sind Bank

21, Bank House, Rajendra Place, New Delhi - 110008, Delhi
Website: www.psbindia.com

Business Profile

Punjab & Sind Bank (P&SB) was incorporated in 1908 as The Punjab & Sind Bank Ltd. In 1980 the bank got nationalized and acquired its present name. P&SB is primarily engaged in retail banking, treasury, corporate/ wholesale banking and other banking operations. It is also engaged in priority sector lending for the agriculture sector and SMEs. The corporate banking segment products include term loans, short-term loans, cash and export credit, bill discounting and working capital finance. The bank undertakes international banking and offers NRI services, export/import services, non-fund business products and forex treasury among others. As on Mar 31, 2017, the bank had 1,500 branches and 1,253 ATMs. The bank's total deposits stood at ₹ 855.41 bn as on Mar 31 2017 while total advances were at ₹ 602.63 bn. During FY17, the bank launched new schemes – 'Priority Sector Credit Campaign- PSCC', 'P&SB Weaver's MUDRA Scheme', 'PSB scheme of financing two-wheeler, jeep, car, SUV' and 'PSB Farm Mechanization Scheme' for farmers.

Dun & Bradstreet D-U-N-S® No 87-179-4493

Top Banks Ranking		
Income	Net Profit	Business
27	36	25

Financials (₹ mn)	
Total Income	116,145.3
Net Interest Income	19,277.3
Net Profit	2,195.1
Total Business	1,930,785.5
Total Assets	1,410,531.1

Key Ratios (%)	
Net Interest Margin	1.6
Net NPA	10.0
CASA Ratio	47.3

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-009-6316

Top Banks Ranking		
Income	Net Profit	Business
28	60	26

Financials (₹ mn)	
Total Income	114,330.7
Net Interest Income	24,083.6
Net Profit	(8,636.2)
Total Business	1,865,173.8
Total Assets	1,296,235.4

Key Ratios (%)	
Net Interest Margin	2.0
Net NPA	10.7
CASA Ratio	38.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-535-6179

Top Banks Ranking		
Income	Net Profit	Business
32	37	30

Financials (₹ mn)	
Total Income	87,509.7
Net Interest Income	21,593.3
Net Profit	2,010.8
Total Business	1,438,746.9
Total Assets	966,434.4

Key Ratios (%)	
Net Interest Margin	2.2
Net NPA	7.5
CASA Ratio	27.5

(As on Mar 31, 2017)



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Private Banks



PRIVATE BANKS

Comparative Matrix

TI Rank	Banks	Total Income (₹ mn)	Net Interest Income (₹ mn)	Advances (₹ mn)	Deposits (₹ mn)	CASA Ratio (%)
1	HDFC Bank Limited	816,024.6	331,392.2	5,545,682.0	6,436,396.6	48.0
2	ICICI Bank Limited	736,607.6	217,373.2	4,642,320.8	4,900,390.6	50.4
3	Axis Bank Limited	562,334.7	180,931.2	3,730,693.5	4,143,787.9	51.4
4	Kotak Mahindra Bank Limited	211,760.9	81,261.5	1,360,821.3	1,574,258.6	44.0
5	Yes Bank Limited	205,814.0	57,973.1	1,322,626.8	1,428,738.6	36.3
6	IndusInd Bank Limited	185,771.6	60,626.0	1,130,805.1	1,265,722.2	36.9
7	The Federal Bank Limited	97,591.9	30,526.4	733,362.7	976,645.6	32.8
8	IDFC Bank Limited	95,458.3	20,173.2	494,016.8	402,082.2	5.2
9	The Jammu and Kashmir Bank Limited	71,786.6	25,119.4	498,161.1	724,630.9	51.7
10	The South Indian Bank Limited	65,626.5	16,754.4	463,894.7	661,174.9	23.8
11	The Karur Vysya Bank Limited	64,045.7	20,737.0	409,077.2	536,998.1	27.7
12	The Karnataka Bank Limited	59,947.4	14,906.2	370,036.5	567,331.1	29.0
13	RBL Bank Limited	44,686.2	12,213.3	294,490.4	345,880.9	22.0
14	Bandhan Bank Limited	43,201.2	24,035.0	168,390.8	232,286.6	29.4
15	Tamilnad Mercantile Bank Limited	38,114.7	11,508.1	219,723.2	321,901.5	23.2
16	City Union Bank Limited	36,577.3	11,987.7	238,327.0	301,157.4	23.4
17	The Lakshmi Vilas Bank Limited	33,494.3	7,826.5	237,289.1	305,533.5	19.1
18	DCB Bank Limited	23,256.0	7,970.9	158,176.3	192,892.1	24.3
19	The Catholic Syrian Bank Limited	16,175.0	3,136.1	81,189.3	149,115.6	NA
20	Dhanlaxmi Bank Limited	12,000.7	3,316.0	64,463.5	112,936.8	29.4
21	The Nainital Bank Limited	6,120.9	1,851.7	32,082.0	68,527.9	33.8



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HDFC Bank Limited

HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra
Website: www.hdfcbank.com

Business Profile

HDFC Bank Ltd (HDFC Bank) was incorporated in 1994 and commenced operations as a scheduled commercial bank in 1995. The promoter, the Housing Development Finance Corporation (HDFC) is a premier housing finance company and enjoys significant expertise in retail mortgages. In 2000, Times Bank Ltd. was merged with HDFC Bank. Subsequently, in 2008, the Centruion Bank of Punjab was amalgamated with HDFC Bank, adding significant value in terms of branch network, geographical reach, customer base and skilled manpower. HDFC had a strong network of 4,715 branches and 12,260 automated teller machines across 2,657 cities and towns in India, as of Mar 31, 2017. The bank provides a wide array of banking services in the areas of commercial and investment banking on the wholesale side, and transactional and branch banking services on the retail side. The bank also provides treasury services with three main product areas – foreign exchange and derivatives, local currency money market and debt securities, and equities. In Jan 2017, the bank launched IRA, its interactive humanoid.

ICICI Bank Limited

ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007, Gujarat
Website: www.icicibank.com

Business Profile

ICICI Bank Ltd. (ICICI) was incorporated in 1994 as a wholly-owned subsidiary of ICICI Ltd. In 2002, ICICI Ltd. and two of its wholly-owned finance subsidiaries were merged with ICICI Bank, following which, ICICI group's financial and banking operations, both wholesale and retail, were integrated into a single entity. Today, ICICI is the country's largest private sector bank and provides a comprehensive range of banking products and financial services to corporate and retail customers. These services include commercial and retail banking, project and corporate finance, working capital finance, insurance venture capital, private equity, investment banking, brokerage and wealth management services as well as treasury products and services. The bank has a retail network of 4,850 branches and 13,882 automated teller machines (ATMs) across India. ICICI also uses 500 software robots for performing over one mn banking transactions every working day. As on Mar 31, 2017, the bank's saving deposits grew by 28% and the retail loan portfolio grew by 18.5%. Apart from India, ICICI has presence in 19 other countries.

Axis Bank Limited

Trishul, 3rd Floor, Law Garden, Ellisbridge, Ahmadabad 380006, Gujarat
Website: www.axisbank.com

Business Profile

Axis Bank Ltd. (Axis Bank) began operations in 1994 and ranks among the first new-generation private sector banks of India. Initially, the bank was jointly promoted by Specified Undertaking of Unit Trust of India (SUUTI), Life Insurance Corporation of India (LIC), General Insurance Corporation of India (GIC), National Insurance Company Ltd., the New India Assurance Company Ltd., the Oriental Insurance Company Ltd. and United India Insurance Company Ltd. Subsequently, UTI transferred its stake in the bank to SUUTI. Axis Bank has a nationwide network of 3,304 branches including extension counters and 14,163 automated teller machines as of March 31, 2017. The bank has a strong international presence too, with operations spanning over nine strategic locations including Singapore, Hong Kong, Dubai, Colombo and Shanghai. Axis Bank operates a subsidiary in London, UK while its representative offices in Dhaka, Dubai and Abu Dhabi focus on corporate lending, trade finance, syndication, investment banking and liability businesses.

Dun & Bradstreet D-U-N-S® No 65-005-7888

Top Banks Ranking		
Income	Net Profit	Business
2	1	2

Financials (₹ mn)	
Total Income	816,024.6
Net Interest Income	331,392.2
Net Profit	145,496.4
Total Business	11,982,078.6
Total Assets	8,638,401.9

Key Ratios (%)	
Net Interest Margin	4.3
Net NPA	0.3
CASA Ratio	48.0

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-511-7527

Top Banks Ranking		
Income	Net Profit	Business
3	3	5

Financials (₹ mn)	
Total Income	736,607.6
Net Interest Income	217,373.2
Net Profit	98,010.9
Total Business	9,542,711.5
Total Assets	7,717,914.5

Key Ratios (%)	
Net Interest Margin	3.3
Net NPA	4.9
CASA Ratio	50.4

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 72-520-8792

Top Banks Ranking		
Income	Net Profit	Business
4	4	8

Financials (₹ mn)	
Total Income	562,334.7
Net Interest Income	180,931.2
Net Profit	36,792.8
Total Business	7,874,481.4
Total Assets	6,014,676.7

Key Ratios (%)	
Net Interest Margin	3.7
Net NPA	2.1
CASA Ratio	51.4

(As on Mar 31, 2017)

Kotak Mahindra Bank Limited

27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051, Maharashtra
Website: www.kotak.com

Business Profile

Kotak Mahindra Bank Ltd (KMBL) started its operations in 1985, as Kotak Mahindra Finance Ltd (KMFL). In 2003, KMFL received banking license and was converted into commercial bank with its present name. In 2015, ING Vysya Bank was merged with KMBL. KMBL has four main business segments viz consumer banking, corporate banking, commercial banking and wealth management. Under consumer banking, KMBL offers variety of liability and asset products to retail consumers and small businesses. The commercial banking segment offers a range of products to SMEs. Under corporate banking, KMBL caters to diverse needs of corporate sector and under wealth management, customized financial solutions are provided to high net worth families. As on Mar 31, 2017, the bank had a network of 1,369 branches and 2,163 ATMs. In Apr 2017, KMBL entered into an agreement to purchase the entire 26% equity stake held by Old Mutual plc, UK in Kotak Mahindra Old Mutual Life Insurance Ltd. In Nov 2016, KMBL received the RBI's approval to set up its branch in Dubai International Finance Centre.

Yes Bank Limited

9th Floor, Nehru Centre, Dr A.B. Road, Worli, Mumbai - 400018, Maharashtra
Website: www.yesbank.in

Business Profile

Yes Bank Ltd (Yes Bank) was incorporated in 2003 and launched its corporate and business banking in 2004. Yes Bank has four main segments viz., personal banking, business banking, corporate banking and digital banking. The bank provides a range of banking services including working capital finance, specialised corporate finance, trade, cash management & transactional services, treasury services, investment banking solutions and liquidity management solutions to name a few. In Oct 2015, Yes Bank received approval from the RBI to sponsor MF and to set up AMC and a trustee company as a wholly owned subsidiary and also operationalised its IFSC Banking Unit in Gujarat International Finance Tec City. It continued to expand its branch network and as of Mar 31, 2016, it has over 860 branches and over 1600 ATMs across all 29 States and 7 Union Territories of India. It has partnered with Snapdeal and will power the FreeCharge Digital Wallet, launched by FreeCharge. Yes Bank has also launched its first Currency Chest and Small Coin Depot in Mumbai in March 2016.

IndusInd Bank Limited

2401, Gen. Thimmayya Road, (Cantonment), Pune - 411001, Maharashtra
Website: www.indusind.com

Business Profile

IndusInd Bank Ltd (IndusInd) is a private sector commercial bank which was incorporated in 1994. IndusInd provides banking and para-banking services, which include services such as savings accounts, current accounts, fixed deposits and banking solutions to corporates and industries. The bank grants loans to various segments including industry, business and retail. It provides vehicle and equipment finance to individuals and priority sector lending sectors. The bank offers clearing services and is a clearing agent for all major stock exchanges i.e. BSE and NSE and for major commodity exchanges in the country. IndusInd has Rupee drawing arrangements with over 60 partners worldwide. In July 2015 IndusInd acquired the gems and jewellery business division from Royal Bank of Scotland N.V., India. IndusInd entered into a Corporate Agency agreement with Tata AIA Life Insurance Company Ltd in Oct 2015 to distribute life insurance products. On Mar 31, 2017 IndusInd had 1,200 branches located in 29 states and five UTs. The bank also has representative offices in London, Dubai and Abu Dhabi.

Dun & Bradstreet D-U-N-S® No 65-019-5050

Top Banks Ranking		
Income	Net Profit	Business
16	6	20

Financials (₹ mn)	
Total Income	211,760.9
Net Interest Income	81,261.5
Net Profit	34,115.0
Total Business	2,935,079.9
Total Assets	2,145,899.6

Key Ratios (%)	
Net Interest Margin	4.5
Net NPA	1.3
CASA Ratio	44.0

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-863-0500

Top Banks Ranking		
Income	Net Profit	Business
17	7	21

Financials (₹ mn)	
Total Income	205,814.0
Net Interest Income	57,973.1
Net Profit	33,301.0
Total Business	2,751,365.3
Total Assets	2,150,599.2

Key Ratios (%)	
Net Interest Margin	3.4
Net NPA	0.8
CASA Ratio	36.3

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 86-232-6824

Top Banks Ranking		
Income	Net Profit	Business
20	8	22

Financials (₹ mn)	
Total Income	185,771.6
Net Interest Income	60,626.0
Net Profit	28,678.9
Total Business	2,396,527.3
Total Assets	1,786,484.1

Key Ratios (%)	
Net Interest Margin	4.0
Net NPA	0.4
CASA Ratio	36.9

(As on Mar 31, 2017)

The Federal Bank Limited

P O Box No 103, Federal Towers, Aluva, Ernakulam - 683101, Kerala
Website: www.federalbank.co.in

Business Profile

The Federal Bank Ltd (Federal Bank) was incorporated in 1931 as Travancore Federal Bank Ltd. In 1947, the bank acquired its present name and subsequently in 1970 became a scheduled commercial bank. The bank offers personal banking, NRI banking, SME banking, corporate banking and agriculture banking services. Its personal banking services comprises of accounts & deposits, loans, cards, and insurance & investment. The corporate banking services offer current account, loans, trade finance, e-commerce and IFSC banking unit in GIFT city. For NRI customers, the bank offers NRI accounts & deposits, cash transfer services, loans and insurance & investment services. The bank also offers agri and agri-allied loans and Federal RuPay Kisan card under agri business. It also provides finance to SMEs through business loans and offers services like trade finance and e-commerce. The bank operates through a network of 1,252 branches, 1,667 ATMs and an employee strength of 11,593 people as on Mar 31, 2017. During FY17, the total business of the bank grew by 24.6%, with deposits and advances growing by 23.4% and 26.3% respectively.

IDFC Bank Limited

KRM Tower, 7th Floor, No. 1 Harrington Road, Chetpet, Chennai - 600031, TN
Website: www.idfcbank.com

Business Profile

IDFC Bank Ltd (IDFC Bank) was incorporated on Oct 1, 2015. IDFC Bank headquarters in Mumbai and forms a part of IDFC, an integrated infrastructure finance company. The bank received banking license from the RBI in July 2015 and on Nov 6, 2015; IDFC Bank was listed on BSE and NSE. IDFC's banking business consists of three distinct strategic business verticals namely commercial and wholesale banking, Bharat banking and personal and business banking. The bank caters to large corporates, mid-markets & SME clients, government business, financial institutions, treasury, cash management, transaction banking and investment banking. As on Mar 31 2017, the capital adequacy ratio of the bank stood at 18.9%. The net NPA and gross NPA ratio of IDFC Bank stood at 1.1% and 3% respectively as on Mar 31 2017. As on Mar 31, 2017, its network comprised 74 branches, 47 ATMs and 15 offices in India. In Jan 2017, IDFC Bank acquired 100% stake in Grama Vidiyal Micro Finance Ltd making it a wholly owned subsidiary.

The Jammu and Kashmir Bank Limited

Corporate Headquarters, Maulana Azad Road, Srinagar -190001, J&K
Website: www.jkbank.net

Business Profile

The Jammu and Kashmir Bank Ltd (J&K Bank) was incorporated in 1938. J&K bank is promoted by the Government of J&K which holds 53.17% stake in the bank. The bank operates under four business segments, namely treasury operations, corporate/wholesale banking, retail banking and other banking business. Some of its offerings include; NRI banking, loans, deposit schemes, insurance, mutual fund and cards among others. It also conducts banking business of the central government like direct tax collection, indirect tax collection and utility bills collection. As on Mar 31, 2017, the bank had a wide network of 865 branches, 1,096 ATMs across India and 942 business correspondents. As part of the financial inclusion programme, the bank opened 1.44 mn PMJDY accounts in the state with a total balance of ₹ 5.3 bn as on Mar 31, 2017. The aggregate business of the bank stood at ₹ 1.1 tn as on Mar 31, 2017. The deposits grew by 14% while advances registered a growth of 4.9% as on Mar 31, 2017.

Dun & Bradstreet D-U-N-S® No 91-583-5671

Top Banks Ranking		
Income	Net Profit	Business
30	19	27

Financials (₹ mn)	
Total Income	97,591.9
Net Interest Income	30,526.4
Net Profit	8,307.9
Total Business	1,710,008.3
Total Assets	1,149,769.3

Key Ratios (%)	
Net Interest Margin	3.3
Net NPA	1.3
CASA Ratio	32.8

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-083-5361

Top Banks Ranking		
Income	Net Profit	Business
31	16	36

Financials (₹ mn)	
Total Income	95,458.3
Net Interest Income	20,173.2
Net Profit	10,197.4
Total Business	896,099.1
Total Assets	1,121,596.6

Key Ratios (%)	
Net Interest Margin	2.1
Net NPA	1.1
CASA Ratio	5.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-844-5289

Top Banks Ranking		
Income	Net Profit	Business
33	64	32

Financials (₹ mn)	
Total Income	71,786.6
Net Interest Income	25,119.4
Net Profit	(16,322.9)
Total Business	1,222,792.1
Total Assets	820,186.7

Key Ratios (%)	
Net Interest Margin	3.4
Net NPA	4.9
CASA Ratio	51.7

(As on Mar 31, 2017)

The South Indian Bank Limited

SIB House, T.B. Road, Mission Quarters, Thrissur - 680001, Kerala
Website: www.southindianbank.com

Business Profile

The South Indian Bank Ltd (SIB) was incorporated as a private sector bank in 1929 in the state of Kerala. The bank became a scheduled bank in 1946 under the RBI Act. In 1990, the bank entered merchant banking business and in 1998, the bank came out with its IPO. SIB operates in personal banking, NRI banking and business banking segments. Under personal banking, it offers a host of products and services including; accounts & deposits, loans, mutual funds, insurance, money transfer and other value added services like demat, NPS, travel card, CMS and online trading among others. Its business banking portfolio encompasses business accounts, domestic finance, international finance, money transfers and other value added services. NRE and NRO accounts, money transfers and mutual funds/insurance are some of the offerings under NRI banking. SIB opened 26 new offices and 51 ATMs across the country during FY17. Thus, the bank had a network across India with 850 branches and 1,320 ATMs as on Mar 31, 2017.

Dun & Bradstreet D-U-N-S® No 91-574-1672

Top Banks Ranking		
Income	Net Profit	Business
34	30	33
Financials (₹ mn)		
Total Income	65,626.5	
Net Interest Income	16,754.4	
Net Profit	3,925.0	
Total Business	1,125,069.6	
Total Assets	743,121.5	
Key Ratios (%)		
Net Interest Margin	2.7	
Net NPA	1.5	
CASA Ratio	23.8	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-535-5189

Top Banks Ranking		
Income	Net Profit	Business
35	22	34
Financials (₹ mn)		
Total Income	64,045.7	
Net Interest Income	20,737.0	
Net Profit	6,059.8	
Total Business	946,075.3	
Total Assets	618,076.2	
Key Ratios (%)		
Net Interest Margin	3.7	
Net NPA	2.5	
CASA Ratio	27.7	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-577-8497

Top Banks Ranking		
Income	Net Profit	Business
37	28	35
Financials (₹ mn)		
Total Income	59,947.4	
Net Interest Income	14,906.2	
Net Profit	4,522.6	
Total Business	937,367.5	
Total Assets	641,265.5	
Key Ratios (%)		
Net Interest Margin	2.4	
Net NPA	2.6	
CASA Ratio	29.0	

(As on Mar 31, 2017)

The Karur Vysya Bank Limited

Post Box No. 21, Erode Road, Karur - 639002, TN
Website: www.kvb.co.in

Business Profile

The Karur Vysya Bank Ltd (KVB) was set up in 1916 in Karur, TN. The bank provides services such as personal, corporate, agricultural banking and services to NRIs and MSMEs. Under personal banking, the bank provides housing loans, personal loans, mutual funds, insurance, saving account and fixed deposits among others. Under corporate banking, KVB provides services like corporate loan, demat account, multicurrency current account and general insurance among others. Schemes provided by KVB under agricultural banking include Green Harvester, Green Trac, Green Card/Green Card Plus and KVB Happy Kisan among others. Under MSME, the bank provides products such as KVB MSME Cash, KVB MSME Term Loan, KVB MSME Vendor Bill Discounting and KVB MSME EXPO among others. As on Mar 31, 2017, the bank has a network of 711 branches and 1,747 ATMs. During FY17, the total business of the bank stood at ₹ 951.4 bn. KVB registered 7.2% growth in gross deposits and 5% growth in gross advances. During FY17, the bank's net NPA stood at 2.53% as against 0.55% in FY16.

The Karnataka Bank Limited

P.B. No. 599, Mahaveera Circle, Kankanady, Mangaluru - 575002, Karnataka
Website: www.karnatakabank.com

Business Profile

The Karnataka Bank Ltd (Karnataka Bank) was incorporated in 1924 and is engaged in providing personal banking, business banking, internet banking, insurance services, and money transfer services. Karnataka Bank's business banking division provides working capital finance, term loans and infrastructure finance whereas its personal banking division provides deposits, loans, life insurance and utility bill payments among others. The bank has forayed into general insurance business by promoting a JV called Universal Sompo General Insurance Co Ltd and also markets life insurance products of PNB MetLife India Insurance Co Ltd. As on Mar 31 2017, the bank operated through a wide network of 765 branches. In Feb 2017, Karnataka Bank entered into an MoU with Daimler India Commercial Vehicles Pvt Ltd for extending finance facilities to purchase commercial vehicles manufactured by Daimler. In May 2017, the bank entered into distribution agreement to sell mutual fund products of HDFC Capital Asset Management Ltd and also entered into an MoU with LIC for selling life insurance products of LIC.

RBL Bank Limited

First Lane, Shahupuri, Kolhapur - 416001, Maharashtra
Website: www.rblbank.com

Business Profile

RBL Bank Ltd (RBL Bank), a scheduled commercial bank, was established in 1943. RBL offers specialized services in five business verticals namely: corporate & institutional banking, commercial banking, retail banking, agri & development banking and financial markets. Under commercial banking, it provides services to SMEs. Knowledge based banking solutions are provided by the bank as well in order to manage cash flow and business expansion for various businesses. The bank caters to businesses, financial institutions & government sectors and offers products & services such as cash credit, trade finance, supply chain financing solutions etc. for corporate and institutional banking. RBL Bank has various products to offer for micro and small business banking such as *Ratna Pragati* and *Ratna Unnatti* among others. RBL Bank also offers NRI banking services such as NRE and NRO accounts; money transfer facility etc. As of March 2017, RBL Bank has grown to a network of 239 branches and 3375 ATMs across 13 Indian states. In Apr 2017, the bank opened IFSC Banking Unit at GIFT city.

Bandhan Bank Limited

DN 32, Sector V, Salt Lake City, Kolkata - 700091, WB
Website: www.bandhanbank.com

Business Profile

Bandhan Bank Ltd (Bandhan Bank) was incorporated in Dec 2014 as a wholly-owned subsidiary of Bandhan Financial Holdings Ltd which is owned by Bandhan Financial Services Ltd (BFSL), a micro finance organization in India. Bandhan Bank received the approval of the Reserve Bank of India (RBI) for setting up a universal bank in Apr 2014. The bank works in three main segments namely accounts, loans and deposits. Under accounts, it offers products such as premium, standard and Sanchay savings accounts as well as Biz premium, Biz advantage and Biz Samruddhi current accounts, among others. Bandhan Bank also provides loans like retail and MSMEs loans, Microloans and Agri loans. The bank offers its banking products and services to urban, semi-urban and rural customers alike. While it has a pan India presence, the special focus remains on eastern and north-eastern part of India. Bandhan Bank had a network of 840 branches and 2,443 Doorstep Service Centres spread across 22 Indian states and UT. The branches are being converted into Doorstep Service Centres for the bank.

Tamilnad Mercantile Bank Limited

57, V. E Road, Thoothukudi - 628002, TN
Website: www.tmb.in

Business Profile

Tamilnad Mercantile Bank Ltd (TMB) was formed as Nadar Bank Ltd in 1921. In 1993, the bank established its first currency chest at Madurai and industrial finance branches in TN and AP. TMB primarily operates in personal banking, NRI & international banking and business & corporate banking segments. Under personal banking, the bank provides savings account, fixed deposits, recurring deposits; retail loans, mobile or SMS banking and demat account among others. Under NRI banking, it provides FCNR-B, NRE, NRO, RFC accounts; money transfer & forex services and travel cards among others. Under business & corporate banking, the bank provides business accounts such as current account, cash credit account; commercial loans such as SME credit, tractor loan, trader or service loan etc. The bank had 487 branches all over India, 10 regional offices, 11 extension counters, six central processing centers, one service branch, four currency chests and 1025 ATMs in FY16. TMB's tie-up arrangements with HDFC Bank and IDBI give an effective branch network of 1,154 across India.

Dun & Bradstreet D-U-N-S® No 91-535-9277

Top Banks Ranking		
Income	Net Profit	Business
38	29	38

Financials (₹ mn)	
Total Income	44,686.2
Net Interest Income	12,213.3
Net Profit	4,460.5
Total Business	640,371.3
Total Assets	486,747.7

Key Ratios (%)	
Net Interest Margin	3.3
Net NPA	0.6
CASA Ratio	22.0

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-094-3868

Top Banks Ranking		
Income	Net Profit	Business
39	15	44

Financials (₹ mn)	
Total Income	43,201.2
Net Interest Income	24,035.0
Net Profit	11,119.5
Total Business	400,677.4
Total Assets	302,360.9

Key Ratios (%)	
Net Interest Margin	10.4
Net NPA	0.4
CASA Ratio	29.4

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-066-0012

Top Banks Ranking		
Income	Net Profit	Business
40	33	40

Financials (₹ mn)	
Total Income	38,114.7
Net Interest Income	11,508.1
Net Profit	3,166.6
Total Business	541,624.7
Total Assets	369,843.7

Key Ratios (%)	
Net Interest Margin	3.5
Net NPA	1.7
CASA Ratio	23.2

(As on Mar 31, 2017)

City Union Bank Limited

149, T.S.R. (Big) Street, Kumbakonam - 612001, TN
Website: www.cityunionbank.com

Business Profile

City Union Bank Ltd (CUB) was incorporated in 1904, as The Kumbakonam Bank Ltd. CUB acquired its present name in 1987 and forayed into foreign exchange business in 1990 and came out with its IPO in 1998. CUB operates under business segments namely corporate and wholesale banking, retail banking, treasury and other banking operations. The bank's product portfolio includes savings account, current account, deposits accounts, NRI banking services and loan services amongst others. It also offers insurance products such as LIC and National Insurance Co Ltd life and non-life insurance products. In the FY16, it launched a new mobile banking application called "CUB m-Bank Plus" to all customers of the bank thus enabling e-banking services bill payments, online fixed deposit opening, loan against deposit, pre closure of deposit, fund transfers, TNEB payment, ATM PIN Reset and card block amongst others. The Bank has implemented card less withdrawal at selected centers through ATMs. CUB had 550 branches and 1,496 ATMs across India as of Mar 31, 2017.

The Lakshmi Vilas Bank Limited

Salem Road, Kathapara, Karur - 639006, TN
Website: www.lvbank.com

Business Profile

The Lakshmi Vilas Bank Ltd (LVB) was incorporated in 1926. In August 1958, LVB became a scheduled commercial bank signifying capability to operate as a full-fledged commercial bank. It offers a wide range of deposit and loan products and services to small business and corporate clients. It provides savings and current account schemes namely *Lakshmi Power*, *Lakshmi Savings Gold* and *Savings Youth Power* among others. The bank also provides NRI services like NRE and RFC account facility to their clients. Wealth management services offers product such as life insurance, general insurance, portfolio management services and online trading service among others. *LVB Crown Services* was launched in FY16 for high net-worth customers and added over 5,665 customers to their portfolio. In FY16, LVB opened 60 new branches thus, as on Mar 31, 2016, the bank had a network of 459 branches, one satellite branch, seven extension counters and 910 ATMs spread over 16 states. The bank also launched the mobile banking App "LVB Mobile" in all three major mobile platforms.

DCB Bank Limited

6th Floor, Tower A, Peninsula Business Park, Lower Parel, Mumbai - 400013, Maharashtra
Website: www.dcbbank.com

Business Profile

DCB Bank Ltd (DCB), formerly known as Development Credit Bank Ltd is a scheduled Commercial Bank promoted by Aga Khan Fund for Economic Development. DCB's business segments include retail, micro-SME, large SME, mid-corporate, MFIs, agriculture, commodities, Government, public sector, Indian banks, co-operative banks and NBFCs. It has vast product portfolio including deposit products, cards, payments & remittances services, loans and third party products amongst others. DCB has a distribution network consisting of 262 branches and 515 ATMs across 18 states and two UTs. DCB has strategic alliance with Birla Sunlife Insurance and ICICI Lombard General Insurance for distribution of life and general insurance products respectively. As on Mar 31 2017, gross NPA and net NPA ratio of the bank stood at 1.59% and 0.79% respectively. In FY16, DCB acquired 5.81% stake in Odisha-based Annapurna Microfinance Pvt Ltd for ₹ 99.9 mn. In FY16, the bank launched Aadhaar and fingerprint biometric ATM on pilot-basis, FinnOne Neo – instalment loan system and Gold Loan Management System.

Dun & Bradstreet D-U-N-S® No 91-521-3511

Top Banks Ranking		
Income	Net Profit	Business
41	27	41

Financials (₹ mn)	
Total Income	36,577.3
Net Interest Income	11,987.7
Net Profit	5,027.7
Total Business	539,484.4
Total Assets	352,707.8

Key Ratios (%)	
Net Interest Margin	4.2
Net NPA	1.7
CASA Ratio	23.4

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 86-222-2929

Top Banks Ranking		
Income	Net Profit	Business
42	34	39

Financials (₹ mn)	
Total Income	33,494.3
Net Interest Income	7,826.5
Net Profit	2,560.7
Total Business	542,822.6
Total Assets	352,447.2

Key Ratios (%)	
Net Interest Margin	2.9
Net NPA	1.8
CASA Ratio	19.1

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 85-942-6958

Top Banks Ranking		
Income	Net Profit	Business
47	38	45

Financials (₹ mn)	
Total Income	23,256.0
Net Interest Income	7,970.9
Net Profit	1,996.8
Total Business	351,068.4
Total Assets	240,463.8

Key Ratios (%)	
Net Interest Margin	4.0
Net NPA	0.8
CASA Ratio	24.3

(As on Mar 31, 2017)

The Catholic Syrian Bank Limited

Post Box No 502, CSB Bhavan, St Mary's College Road, Thrissur - 680020, Kerala
Website: www.csb.co.in

Business Profile

The Catholic Syrian Bank Ltd (CSB) was established in 1920 and commenced operations in 1921 in Kerala. In 1964-65, the bank acquired assets of five small/medium sized banks in Kerala. The bank operates in corporate banking and retail banking segments. The bank offers various deposit products including savings account, current account, fixed deposit, cumulative deposit etc. It also offers loan products such as gold loan, educational loan, car loan, house loan and agricultural finance among others. CSB provides NRI services such as NRO, NRE, RFC, FCNR accounts, loans etc. The bank also operates web enabled international money transfer service viz. Wall Street Instant Cash and MoneyGram. The bank has a tie up with Birla Sun Life Insurance as their Bancassurance partner. The bank also offers insurance product, RTGS and NEFT services. The bank has 429 functional branches and 240 ATMs across the country as of Mar 31, 2016. The bank implemented the "RuPay Card" technology and launched *Cash Mithra*, a personal loan scheme for individuals.

Dun & Bradstreet D-U-N-S® No 91-535-4414

Top Banks Ranking		
Income	Net Profit	Business
50	53	48
Financials (₹ mn)		
Total Income	16,175.0	
Net Interest Income	3,136.1	
Net Profit	15.5	
Total Business	230,305.0	
Total Assets	162,232.4	
Key Ratios (%)		
Net Interest Margin	NA	
Net NPA	5.5	
CASA Ratio	NA	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-066-0483

Top Banks Ranking		
Income	Net Profit	Business
52	50	51
Financials (₹ mn)		
Total Income	12,000.7	
Net Interest Income	3,316.0	
Net Profit	123.8	
Total Business	177,400.3	
Total Assets	123,331.2	
Key Ratios (%)		
Net Interest Margin	2.8	
Net NPA	2.6	
CASA Ratio	29.4	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 87-179-9012

Top Banks Ranking		
Income	Net Profit	Business
56	44	54
Financials (₹ mn)		
Total Income	6,120.9	
Net Interest Income	1,851.7	
Net Profit	484.6	
Total Business	100,609.9	
Total Assets	76,996.9	
Key Ratios (%)		
Net Interest Margin	2.8	
Net NPA	1.3	
CASA Ratio	33.8	

(As on Mar 31, 2017)

Dhanlaxmi Bank Limited

P.B. No. 9, Dhanalakshmi Buildings, Naickanal, Thrissur - 680001, Kerala
Website: www.dhanbank.com

Business Profile

Dhanlaxmi Bank Ltd (Dhanlaxmi Bank) was established in 1927, Kerala. The bank primarily operates in treasury, corporate, wholesale and retail banking business operations. The bank's product portfolio includes personal banking, corporate banking, NRI banking, micro and agri. banking, SME banking etc. Under personal banking, the bank offers products such as savings account, current account, term deposits, online services, insurance, mobile banking services etc. The corporate banking segment provides corporate salary account, cash management services, credit services, forex and trade services etc. NRI banking caters to money transfers facility, NRI property loans and other investment opportunities. Under micro & agri banking, it provides specialized products and services such as Kissan Vahana, Kissan Card, agri gold loan etc. SME segment offers working capital and trade facilities. Dhanlaxmi Bank also provides specialized products and services such as *Dhanam Vanitha Savings Account*, *Kissan Vahana* and *Agrigold* loan and offers financial planning services to their customers. As on March 31, 2016 Dhanlaxmi Bank had 280 branches and 398 ATMs.

The Nainital Bank Limited

Seven Oaks Building, Mallital, Nainital - 263001, Uttarakhand
Website: www.nainitalbank.co.in

Business Profile

The Nainital Bank Ltd (Nainital Bank) was established in 1922. The bank provides variety of products and services across personal, business and rural & agri banking segments. The personal banking segment provides various deposit and retail loan schemes including *Apna Ashiana*, *Suhana Safar*, *Naini Sahyog* etc. In the business banking segment, the bank offers services ranging from working capital finance, short term corporate loans. It also offers project finance through schemes like *Vyapar Suvidha*, *Naini HealthCare*, *Siksha Prasar*, among others. It's rural and agri banking segment extends loans to agricultural activities and also provide various services to farmers like *Naini Kisan Credit Card* & *Naini Kisan Gold card*. The bank also offers services such as mobile banking, RTGS, NEFT, SMS banking etc. Nainital Bank implemented an assets management module to track fixed assets of the bank and made investment module live in CBS (FinCraft) in FY16. The bank opened two new branches during the year increasing its tally to 123 as on Mar 31, 2016.

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Foreign Banks



FOREIGN BANKS

Comparative Matrix

TI Rank	Banks	Total Income (₹ mn)	Net Interest Income (₹ mn)	Advances (₹ mn)	Deposits (₹ mn)	CASA Ratio (%)
1	Citibank N.A.	141,838.4	68,506.8	548,569.2	1,040,189.7	58.2
2	Standard Chartered Bank	122,678.3	53,709.8	686,292.7	801,157.9	36.9
3	The Hongkong and Shanghai Banking Corporation Limited	110,647.8	48,142.3	462,691.7	870,241.6	41.4
4	Deutsche Bank AG	61,226.6	26,884.2	350,916.6	388,719.1	54.1
5	DBS Bank Limited	32,006.0	7,245.5	218,382.3	269,909.7	9.4
6	JPMorgan Chase Bank, N.A.	27,879.9	9,975.1	80,603.1	165,980.5	32.9
7	Bank of America N.A.	27,814.9	11,141.6	136,507.7	191,514.8	41.3
8	BNP Paribas	26,800.8	8,313.4	177,191.1	230,796.2	12.0
9	Barclays Bank PLC	21,620.0	8,435.9	109,881.7	105,317.8	9.2
10	The Bank of Tokyo-Mitsubishi UFJ, Ltd	16,830.2	5,685.0	92,802.2	113,269.8	19.8
11	American Express Banking Corp.	13,106.2	1,627.5	35,639.6	14,291.9	-
12	Mizuho Bank Limited	9,207.6	4,796.6	76,862.5	61,039.8	21.1
13	Credit Suisse AG	8,162.3	2,231.8	10,998.4	29,235.7	16.6
14	Sumitomo Mitsui Banking Corporation	7,978.5	3,287.7	53,697.1	86,785.7	4.0
15	The Bank of Nova Scotia	5,851.6	1,601.1	40,729.9	41,401.3	6.9
16	Crédit Agricole Corporate & Investment Bank	4,916.9	2,064.1	44,098.1	18,508.3	14.2
17	Shinhan Bank	4,853.0	1,654.3	41,505.8	42,425.7	12.6
18	Australia and New Zealand Banking Group Limited	3,823.4	806.7	19,385.2	28,435.0	7.4
19	Societe Generale	3,611.5	1,203.7	18,732.5	17,892.3	12.5
20	Coöperatieve Rabobank U.A.	2,662.6	1,134.2	17,360.6	19,706.0	5.0
21	Abu Dhabi Commercial Bank	2,247.9	448.7	23,108.1	28,374.2	13.9
22	Westpac Banking Corporation	2,058.2	1,245.7	5,514.2	10,310.4	0.2
23	FirstRand Bank Limited	1,896.4	550.1	2,441.4	4,934.5	6.3
24	Bank of Bahrain & Kuwait B.S.C.	1,512.5	543.8	11,570.1	14,734.4	27.4
25	Industrial and Commercial Bank of China Limited	1,469.8	555.8	6,811.1	6,218.4	16.7
26	United Overseas Bank Limited	1,047.5	627.5	11,447.0	2,419.9	1.2

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Citibank N.A.

First International Financial Centre, C-54/C-55, G-Block, BKC, Bandra (E), Mumbai - 400051, Maharashtra
Website: www.citibank.co.in

Business Profile

Citibank N.A. (Citi) was incorporated in India, in 1902, Kolkata. Citi India's products and services are organized under two major segments: Institutional Clients Group (ICG) and Global Consumer Bank (GCB). The ICG products & services are executed through Global Banking, Global Markets, Treasury & Trade Solutions, Securities & Fund Services and Citi Research. Citi Private Bank is also a division of the ICG. Under GCB, Citi offers consumer banking products and services. The bank offers personal, corporate, SME and global & NRI banking services. The bank also offers various products & services like credit cards, insurance, mutual funds and online services. It also offers personal loans, loans against securities and home loans amongst others. Citibank India launched several products and services during FY2016 including instant personal loans, instant credit cards, instant loan on credit card, voice biometrics authentication on CitiPhone, live post log-in chat and video banking for wealth management.

Standard Chartered Bank

23-25, Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra
Website: www.sc.com/in

Business Profile

Standard Chartered Bank (Standard Chartered) was formed in 1969 by the merger of the Standard Bank of British South Africa and the Chartered Bank of India, Australia and China. Standard Chartered has been banking in India since 1858. The bank provides personal, priority, private, NRI, business and corporate & institutional banking services. Under personal banking, it offers products such as savings and current accounts, depository services, credit and debit cards, personal and home loans among others. NRI banking services include, remittance facilities, term deposits, loans, investment solutions and insurance solutions. It also offers short term lending, trade services, transaction banking, loans & financing services, protection solutions, yield enhancement solutions and cross border solutions. Standard Chartered also offers the RTGS facility and online services such as online banking, eStatement, payment getaway and mobile services like breeze mobile web, SMS banking and prepaid mobile top up. Standard Chartered has partnered with National Financial Switch (NFS) and Cashnet shared ATM networks. In FY2017, the bank had a network of 100 branches across 43 cities in the country.

The Hongkong and Shanghai Banking Corporation Limited

52 / 60 Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra
Website: www.hsbco.in

Business Profile

The Hongkong and Shanghai Banking Corporation Ltd (HSBC) is a subsidiary of the HSBC Group which was established in the year 1865, in Hong Kong. The acquisition of the Mercantile Bank in 1959 marked the entry of HSBC in India. The bank serves its customers in India through our four global namely; retail banking and wealth management, commercial banking, global private banking and global banking and markets. It provides various services like cash and wealth management products and services, trade services, transaction banking, among many others. Other entities under the bank include global asset management, global service delivery and audit services among others. Under personal banking segment, it offers credit cards, NRI services, home loans, personal loans, fixed deposits, internet & self-service banking etc. Under business banking segment, HSBC offers international payments & cash management solutions, global trade solutions, business loans and foreign exchange services. In FY 2017, the bank announced the release of its 'Unified Payments Interface' solution for businesses in India. The solution enables transactions using a platform managed by the NPCI.

Dun & Bradstreet D-U-N-S® No 91-683-2000

Top Banks Ranking		
Income	Net Profit	Business
23	5	28

Financials (₹ mn)	
Total Income	141,838.4
Net Interest Income	68,506.8
Net Profit	36,256.1
Total Business	1,588,758.9
Total Assets	1,483,907.2

Key Ratios (%)	
Net Interest Margin	5.4
Net NPA	0.5
CASA Ratio	58.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 87-178-1839

Top Banks Ranking		
Income	Net Profit	Business
26	9	29

Financials (₹ mn)	
Total Income	122,678.3
Net Interest Income	53,709.8
Net Profit	24,404.3
Total Business	1,487,450.6
Total Assets	1,449,888.1

Key Ratios (%)	
Net Interest Margin	3.9
Net NPA	0.2
CASA Ratio	36.9

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-044-0415

Top Banks Ranking		
Income	Net Profit	Business
29	10	31

Financials (₹ mn)	
Total Income	110,647.8
Net Interest Income	48,142.3
Net Profit	23,912.8
Total Business	1,332,933.3
Total Assets	1,304,752.1

Key Ratios (%)	
Net Interest Margin	3.5
Net NPA	0.4
CASA Ratio	41.4

(As on Mar 31, 2017)

Deutsche Bank AG

Deutsche Bank House, Hazarimal Somani Marg, Fort, Mumbai - 400001, Maharashtra
Website: www.deutschebank.co.in

Business Profile

Deutsche Bank AG (Deutsche Bank) was established in 1870 in Berlin, Germany. Deutsche Bank commenced operations in India in the year 1980. In India, it has dominant markets and Global Transaction Banking franchises, offering services including investment banking, investor services - which includes custody and fund administration, institutional equities broking, private wealth management, retail banking and business processes outsourcing. Deutsche Bank provides business installment loans and loan against property as well as PMS, insurance, savings and demat accounts. The business banking segment includes current account, Magnus - working capital lending, cash management services and db Online Banking for corporates. It also offers NRI bank account, NRI fixed deposit and money transfer facilities among others. In April 2017, the bank announced its tie-up with the Aditya Birla Health Insurance company, thus offering clients a range of insurance products. The India operations are spread across 17 cities with over 11,000 employees, are among the largest of the 17 markets that the bank operates in Asia-Pacific region.

DBS Bank Limited

3rd Floor, Fort House, 221, Dr. D.N. Road, Fort, Mumbai - 400001, Maharashtra
Website: www.dbs.com/in

Business Profile

DBS Bank Ltd (DBS) started its operations in India in 1994, during the year DBS opened its representative office in Mumbai, which was upgraded to full-fledged branch in 1995. In 2005, DBS bank was granted license to open its second branch in New Delhi. The bank's product portfolio includes: personal banking, wealth management and wholesale banking products & services. It also offers innovative and comprehensive financial solutions to individual customers, small & medium enterprises (SMEs), financial institutions and several local and global blue-chip companies. As on Mar 31, 2016, the bank operates through branches across Mumbai, New Delhi, Bengaluru, Chennai, Pune, Kolkata, Nashik, Surat, Salem, Moradabad, Kolhapur and Cuddalore. During FY 2016, over 400 digital start-ups enrolled in the DBS incubator programmes. DBS also launched digibank, India's first mobile-only bank in order to enter the retail banking segment. Furthermore, they introduced advisory services to their digital platform IDEAL.

JPMorgan Chase Bank, N.A.

J.P. Morgan Tower, Kalina, Santacruz (East), Mumbai - 400098, Maharashtra
Website: www.jpmorgan.com

Business Profile

JPMorgan Chase Bank, N.A. (JP Morgan) has presence in India since 1922 when a heritage firm took an ownership interest in a merchant bank in Calcutta. In 2002, JPMorgan Chase established its global service center in Mumbai, supporting every line of business at JPMorgan Chase. JP Morgan has operated in Asia Pacific since 1872, and today is present across 17 countries in the region. The bank provides clients in India with a comprehensive range of corporate and investment banking and asset management services. Its business segment includes investment banking, treasury services, investor services, markets and investor services, institutional asset management, investment management and NRI services. Under investment banking, it supports a broad range of corporations, institutions and governments by providing strategic advice, capital raising and risk management expertise. As treasury services, corporations, financial institutions, governments and municipalities entrust their cash management and liquidity business to JP Morgan. In FY17, the bank announced its plans to open 3 more branches in India at New Delhi, Devanahalli and Paranur.

Dun & Bradstreet D-U-N-S® No 87-231-1133

Top Banks Ranking		
Income	Net Profit	Business
36	17	37

Financials (₹ mn)	
Total Income	61,226.6
Net Interest Income	26,884.2
Net Profit	9,865.4
Total Business	739,635.7
Total Assets	760,685.1
Key Ratios (%)	
Net Interest Margin	3.7
Net NPA	0.9
CASA Ratio	54.1

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-860-4492

Top Banks Ranking		
Income	Net Profit	Business
43	49	42

Financials (₹ mn)	
Total Income	32,006.0
Net Interest Income	7,245.5
Net Profit	128.0
Total Business	488,291.9
Total Assets	445,420.6
Key Ratios (%)	
Net Interest Margin	1.6
Net NPA	2.1
CASA Ratio	9.4

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-614-4508

Top Banks Ranking		
Income	Net Profit	Business
44	18	47

Financials (₹ mn)	
Total Income	27,879.9
Net Interest Income	9,975.1
Net Profit	9,522.9
Total Business	246,583.6
Total Assets	289,677.0
Key Ratios (%)	
Net Interest Margin	3.3
Net NPA	-
CASA Ratio	32.9

(As on Mar 31, 2017)

Bank of America, N.A.

Express Tower, Ground, 1st, 18th & 19th Floor, Nariman Point, Mumbai - 400021, Maharashtra
Website: www.bofam.com/en-us/content/apac-india.html

Business Profile

Bank of America, N.A. (BoA) was established in the US and functions through its branches in India. BoA started its operations in India through its Mumbai branch in 1964. Headquartered in Mumbai, the bank operates in India through five branches located across Mumbai, New Delhi, Kolkata, Chennai, and Bengaluru. BoA offers a comprehensive suite of financial products and solutions including a full range of banking, investing, asset management and other financial and risk management products and services to individuals, Indian corporations, multinationals, foreign government entities & multilateral agencies and financial institutions. It primarily operates in two business segments viz. treasury banking and corporate banking. Treasury operations include derivative trading, money market operations, investments in bonds, treasury bills, government securities and foreign exchange operations among others. Corporate banking includes funded and non-funded facilities to customers, cash management activities and other fee-based activities among others. The global merger of Merrill Lynch also brings an additional product suite of services.

BNP Paribas

BNP Paribas House, 1 North Avenue, Maker Maxity, BKC, Mumbai - 400051, Maharashtra
Website: www.bnpparibas.co.in

Business Profile

BNP Paribas (BNP) operations in India commenced in 1860. BNP established its first branch in Kolkata in 1860, and started its Indian operations in the same year. The bank primarily operates in corporate and institutional banking, investment solutions and retail banking. BNP's corporate & institutional business operates in fixed income and debt capital markets, cash management & trade, corporate finance and institutional equities. It offers wealth management services to individual clients. BNP also has presence in other businesses such as home finance, insurance & securities services, life insurance, personal Investment Services & equipment solutions through various JVs with Sundaram Group, SBI, Geojit Financial Services and SREI Infrastructure Finance respectively. BNP also has subsidiaries in Fleet Management known as 'Arval' and has an asset management company known as BNP Paribas Mutual Fund. On 23rd Nov 2016, 'Sharekhan', a private brokerage based in India became a 100% subsidiary of the BNP Paribas Group. As a part of the BNP Paribas Personal Investors, Sharekhan operates in 575 towns & cities in India through a network of 153 branches & 2,300 franchises.

Barclays Bank PLC

801-808, Ceejay House, Shivsagar Estate, Worli, Mumbai - 400018, Maharashtra
Website: www.barclays.in

Business Profile

Barclays Bank PLC (Barclays) has branch presence in India since 1990. It is one of the largest UK employers with over 12,000 employees spread across its banking operations in India. Its business line includes corporate banking, investment banking and personal banking. Under corporate banking, it offers integrated banking solutions to large local companies, financial institutions, NBFI among others. The corporate banking solution includes cash management, trade and working capital, financing and risk management. Investment banking services offer comprehensive financial advisory, capital raising, financing and risk management services to corporations, governments and financial institutions. Under personal banking, it offers current accounts, savings accounts, term deposits, debit cards. Barclays India, tied up with India Post, an organization which runs 155,000 post offices across the country. This tie-up will allow the bank to access remote areas that are not covered by its current branch network. As on Mar 31, 2017, Barclays has in total six branches in India each at Mumbai, Pune, New Delhi, Kanchipuram, Nelamangala and Hyderabad respectively.

Dun & Bradstreet D-U-N-S® No 65-036-9341

Top Banks Ranking		
Income	Net Profit	Business
45	21	46

Financials (₹ mn)	
Total Income	27,814.9
Net Interest Income	11,141.6
Net Profit	7,158.6
Total Business	328,022.5
Total Assets	348,451.3

Key Ratios (%)	
Net Interest Margin	3.2
Net NPA	-
CASA Ratio	41.3

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 85-965-5434

Top Banks Ranking		
Income	Net Profit	Business
46	32	43

Financials (₹ mn)	
Total Income	26,800.8
Net Interest Income	8,313.4
Net Profit	3,549.8
Total Business	407,987.3
Total Assets	422,991.8

Key Ratios (%)	
Net Interest Margin	2.1
Net NPA	-
CASA Ratio	12.0

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-064-1186

Top Banks Ranking		
Income	Net Profit	Business
48	26	49

Financials (₹ mn)	
Total Income	21,620.0
Net Interest Income	8,435.9
Net Profit	5,216.9
Total Business	215,199.4
Total Assets	283,557.3

Key Ratios (%)	
Net Interest Margin	2.8
Net NPA	0.4
CASA Ratio	9.2

(As on Mar 31, 2017)

The Bank of Tokyo-Mitsubishi UFJ, Limited

Jeevan Vihar, 3, Parliament Street, Post Box No.717, New Delhi - 110001, Delhi
Website: www.bk.mufg.jp

Business Profile

The Bank of Tokyo-Mitsubishi UFJ, Ltd (BTMU) was established in 1919, Japan. BTMU got its current name due to the merger of the Bank of Tokyo-Mitsubishi (BTM) and UFJ (United Financial of Japan), in 2006. BTMU began operations in India through its first branch in Mumbai in 1953 as a predecessor company of the Bank of Tokyo. Apart from Mumbai, it also has presence in New Delhi, Chennai, Bengaluru and Neemrana in Rajasthan. It globally operates in the segments of corporate & investment banking, transaction banking and transaction services for financial institutions. In India, the bank provides corporate banking loans, deposit accounts, remittances, trade finance and bank guarantees. The bank also provides personal loans, current account, savings account, export letters of credit, import letters of credit, shipping guarantees, bills for collection and global cash management services among others.

Dun & Bradstreet D-U-N-S® No 91-858-1492

Top Banks Ranking		
Income	Net Profit	Business
49	25	50
Financials (₹ mn)		
Total Income	16,830.2	
Net Interest Income	5,685.0	
Net Profit	5,314.2	
Total Business	206,072.0	
Total Assets	199,842.2	
Key Ratios (%)		
Net Interest Margin	2.9	
Net NPA	-	
CASA Ratio	19.8	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-092-2193

Top Banks Ranking		
Income	Net Profit	Business
51	43	59
Financials (₹ mn)		
Total Income	13,106.2	
Net Interest Income	1,627.5	
Net Profit	490.3	
Total Business	49,931.5	
Total Assets	61,281.7	
Key Ratios (%)		
Net Interest Margin	3.0	
Net NPA	0.6	
CASA Ratio	-	

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-844-5644

Top Banks Ranking		
Income	Net Profit	Business
53	40	53
Financials (₹ mn)		
Total Income	9,207.6	
Net Interest Income	4,796.6	
Net Profit	1,661.8	
Total Business	137,902.3	
Total Assets	129,703.6	
Key Ratios (%)		
Net Interest Margin	3.5	
Net NPA	-	
CASA Ratio	21.1	

(As on Mar 31, 2017)

American Express Banking Corp.

MGF Metropolitan, 7th Floor, Office Block, District Center Saket, New Delhi - 110017, Delhi
Website: www.americanexpress.com/in

Business Profile

American Express Banking Corp. (American Express) operates in India under two major business segments viz. treasury operations & banking operations. Under treasury operations, American Express provides services like investments for statutory liquid ratio requirements and maintenance of cash balances to meet the cash reserve ratio requirements. Under banking operations, the bank provides products like card operations, travelers' cheques distribution and institutional deposits. For its corporate clients, it offers The American Express Platinum Corporate Card, The American Express Corporate Card, The American Express Purchasing Solutions and The NEW Jet Airways American Express Corporate Card. Its other products and services include payment solutions to corporates and other entities. The bank also provides business travel account and corporate membership reward scheme, streamline payments to merchants and travel, motor, health and personal accident insurance schemes. On Sep 28, 2016, American Express announced a tie up with Uber, the mobility solutions provider, integrating its corporate card with Uber's business programme.

Mizuho Bank Limited

Level 17, Tower-A Peninsula Business Park, Lower Parel, Mumbai - 400013, Maharashtra
Website: www.mizuhoibank.com/india

Business Profile

Mizuho Bank Ltd (MHBK), formerly known as Mizuho Corporate Bank Ltd, is the integrated retail and corporate banking unit of Mizuho Financial Group, one of the largest financial services companies in Japan. MHBK was established in Apr, 2002 in Japan. On July 1, 2013, Mizuho Corporate Bank Ltd merged with former MHBK globally to form a single entity named MHBK. The bank offers solutions that leverage its comprehensive financing capabilities to meet the needs of major domestic and global companies. In India, the bank offers various product such as deposit-taking, lending, L/C issuance, acceptance and confirmation, acceptance and negotiation of import/export bills, remittance, forward exchange contracts, guarantees and MSME lending among others. It provides personal and company accounts, basic savings bank deposit accounts. As of March 2017, the bank had a total of five branches across in New Delhi, Mumbai, Ahmedabad, Bangalore and Chennai. In FY 2017, the bank introduced the "Mizuho JCB Debit Card" which offers a variety of features.

Credit Suisse AG

10th Floor, Ceejay House, Plot F, Shivsagar Estate, Worli, Mumbai - 400018, Maharashtra
Website: www.credit-suisse.com/in

Business Profile

Credit Suisse AG (Credit Suisse) was incorporated in 1856 in Zurich, Switzerland. In 2011, the bank commenced its banking operations in India after receiving approval from RBI. Credit Suisse operates as an integrated bank with two divisions, private banking & wealth management and investment banking. Private banking segment offers banking facilities to corporates, business entities & individuals. Under wealth management, Credit Suisse offers advisory services, investment consulting, discretionary & non-discretionary mandates among others. Under Investment banking, it offers trading, derivatives, foreign exchange operation, investment consultancy services and advisory services for mergers & acquisitions among others. It also offers asset management services which include private equity, hedge funds, real assets and fixed income among others. It also offers a full range of equity underwriting and financial advisory solutions through its offices in Mumbai and New Delhi. In July 2017, Credit Suisse announced a revamp of its online banking platform which would enable faster online transactions and customize client experiences.

Sumitomo Mitsui Banking Corporation

13th floor, Hindustan Times House, Kasturba Gandhi Marg, New Delhi - 110001, Delhi
Website: www.smbc.co.jp

Business Profile

Sumitomo Mitsui Banking Corporation (SMBC) was established in Apr 2001 through the merger of The Sakura Bank, Ltd and The Sumitomo Bank, Ltd. Sumitomo Mitsui Financial Group Inc. was established in December 2002 through a stock transfer as a bank holding company, and SMBC became a wholly-owned subsidiary of SMFG. In March 2003, SMBC merged with the Wakashio Bank, Ltd. The bank products and services include; deposit taking, lending, securities retail sales and trading, securities investment, fund transfer, foreign exchange, insourcing of financial futures transactions, corporate bond trustee and custody services, trust bank business, investment trust sales, securities intermediary business and retail sales of insurance products. It also offers financial services like trade finance, structured finance, syndicated loans, project finance, cash management service and custody and securities services. The bank is also engaged in the leasing, securities, credit card, investment, mortgage securitization, venture capital and other credit related businesses amongst others.

The Bank of Nova Scotia

82/C Wing, Mittal Tower, Ground Floor, Nariman Point, Mumbai - 400021, Maharashtra
Website: www.scotiabank.com

Business Profile

The Bank of Nova Scotia (Scotia bank) is a Canada-based diversified financial institution. It commenced its operations at Halifax, Nova Scotia in 1832. In India, Scotia bank operates under personal banking, business banking, corporate and institutional and global transaction banking. The bank has four business lines namely Canadian banking, international banking, scotia capital and global wealth management. It also offers a broad range of corporate, commercial, trade and correspondent banking services. Personal banking business provides deposits like savings account and other currency accounts. It also offers other services such as foreign exchange and safety deposit boxes. In business banking, it offers loans and deposits such as local currency loan, other currency loan; deposits such as current accounts, term deposits and other currency deposits. Global transaction banking business provides letters of credit, letters of guarantee and collections under trade finance and balance reporting and wire/swift transfers under cash management. Scotia bank operates through branches spread across Mumbai, New Delhi and Bangalore.

Dun & Bradstreet D-U-N-S® No 86-031-4304

Top Banks Ranking		
Income	Net Profit	Business
54	35	61

Financials (₹ mn)	
Total Income	8,162.3
Net Interest Income	2,231.8
Net Profit	2,397.2
Total Business	40,234.1
Total Assets	68,256.5

Key Ratios (%)	
Net Interest Margin	2.4
Net NPA	-
CASA Ratio	16.6

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-086-1243

Top Banks Ranking		
Income	Net Profit	Business
55	41	52

Financials (₹ mn)	
Total Income	7,978.5
Net Interest Income	3,287.7
Net Profit	1,423.3
Total Business	140,482.9
Total Assets	139,442.3

Key Ratios (%)	
Net Interest Margin	2.9
Net NPA	-
CASA Ratio	4.0

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-066-0442

Top Banks Ranking		
Income	Net Profit	Business
57	55	56

Financials (₹ mn)	
Total Income	5,851.6
Net Interest Income	1,601.1
Net Profit	(115.8)
Total Business	82,131.2
Total Assets	86,370.0

Key Ratios (%)	
Net Interest Margin	1.6
Net NPA	0.8
CASA Ratio	6.9

(As on Mar 31, 2017)

Crédit Agricole Corporate & Investment Bank

Hoecht House, 11th Floor, Nariman Point, Mumbai – 400021, Maharashtra
Website: www.ca-cib.com/global-presence/india.htm

Business Profile

Crédit Agricole Corporate & Investment Bank (Crédit Agricole) is one of the largest retail banks in Europe. Crédit Agricole has presence in India since 1981. The bank is specialised in the business of capital markets, investment and corporate banking. It operates through branches across Bengaluru, Chennai, Delhi, Mumbai and Pune. It also deals with the large markets in Ahmedabad, Kolkata, Hyderabad and Baroda. Its core business includes fixed income markets, export and trade finance, project finance and acquisition finance. It also offers cash management and working capital facilities. Investment banking and debt capital market services have also been implemented by the bank over the years in the country. Some products and services in capital markets include; global investment banking, structured finance, global markets, debt optimization and distribution, commercial banking and trade, Islamic finance and international private banking among others Credit Agricole CIB, on the 6th of March 2017, announced the launch of its Global and fully automated Supply Chain Finance Solution for its large clients.

Shinhan Bank

Wockhardt Towers, 5th floor, West Wing, BKC, Bandra (E), Mumbai - 400051, Maharashtra
Website: www.Shinhanbankindia.com

Business Profile

Shinhan Bank (Shinhan), established in 1897, is a wholly owned subsidiary of Shinhan Financial Group. Shinhan commenced its Indian operations in May 1996 and is a RBI licensed schedule II commercial bank. In India, the bank provides services under two main segments namely corporate and retail banking. Under corporate banking, it offers products in the trade, liability and asset aspects of banking. The bank offers letter of credit (LC) backed inland & export bill discounting. Under retail banking, Shinhan offers fixed deposit, savings bank accounts & recurring deposit accounts along with debit cards, internet banking, RTGS / NEFT facilities, personal and housing loans among others. The bank's main departments are operations, remittance, imports, credit, exports and audit among others. The bank operates a network of four branches across Mumbai, New Delhi, Kancheepuram and Pune. After taking over Bank Metro Express, SHB renamed it to PT Bank Shinhan. This move allowed the bank to consolidate its global business strategy, thus linking the major financial markets of South-east Asia namely; Japan, China, Vietnam and India.

Australia and New Zealand Banking Group Limited

Energy, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra
Website: www.anz.com/india

Business Profile

Australia and New Zealand Banking Group Ltd (ANZ) established its first office in Melbourne, Australia in 1838. The bank supports institutional and corporate clients in India with their banking requirements for local and offshore facilities. ANZ commenced banking operations in India with the opening of its first branch in Mumbai in June 2011. The bank started operating in Gurgaon in July 2015 and outer Bengaluru in May 2016. ANZ offers various corporate banking products and services such as trade & supply chain solutions, cash management services, financing services and financial markets solutions. The bank offers institutional banking services such as Indian Rupee and foreign currency services, working capital and term financing, transaction banking, foreign exchange and interest rate solutions, deposits and advisory services. It also offers economic & market research and financial market solutions. The bank offers various loan products such as vanilla short-term debt, working capital & term loan among others. FY 2017 saw the introduction of green bonds in India as a part of ANZ's movement to address the impact of climate change.

Dun & Bradstreet D-U-N-S® No 91-861-7411

Top Banks Ranking		
Income	Net Profit	Business
58	58	57

Financials (₹ mn)	
Total Income	4,916.9
Net Interest Income	2,064.1
Net Profit	(1,501.4)
Total Business	62,606.4
Total Assets	127,478.7

Key Ratios (%)	
Net Interest Margin	1.6
Net NPA	4.6
CASA Ratio	14.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-063-2404

Top Banks Ranking		
Income	Net Profit	Business
59	42	55

Financials (₹ mn)	
Total Income	4,853.0
Net Interest Income	1,654.3
Net Profit	718.1
Total Business	83,931.4
Total Assets	61,933.8

Key Ratios (%)	
Net Interest Margin	2.9
Net NPA	-
CASA Ratio	12.6

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 65-063-2651

Top Banks Ranking		
Income	Net Profit	Business
60	46	60

Financials (₹ mn)	
Total Income	3,823.4
Net Interest Income	806.7
Net Profit	370.9
Total Business	47,820.2
Total Assets	63,785.0

Key Ratios (%)	
Net Interest Margin	1.3
Net NPA	-
CASA Ratio	7.4

(As on Mar 31, 2017)

Societe Generale

19th Floor, Tower A, Peninsula Business Park, Lower Parel, Mumbai - 400013, Maharashtra
Website: www.societegenerale.in

Business Profile

Societe Generale (Societe Generale) has presence in India since 1978 with the opening of a representative office in Delhi. In 1985, Societe Generale started its first full-fledged banking branch in Mumbai and a second branch in Delhi in 1993. In India, it offers various banking facilities and services such as customer deposits, plain vanilla working capital loans, term loans, trade finance, corporate foreign exchange services as well as investment banking products like structured finance & derivatives among others. Corporate banking represents the wide range of banking and financial services provided to domestic and international operations of large local corporates & local operations of multinationals corporations. Services offered by the bank include commercial banking products, including working capital facilities, funding for domestic and international trade operations, export & import finance, term loans, letters of credit, bank guarantees, forex forwards, hedging solutions etc. Other services provided by the bank include correspondent banking, offshore energy hedging and commodity derivatives. In June 2016, the bank launched a startup accelerator program 'Catalyst' in India.

Dun & Bradstreet D-U-N-S® No 91-843-6937

Top Banks Ranking		
Income	Net Profit	Business
61	54	63
Financials (₹ mn)		
Total Income	3,611.5	
Net Interest Income	1,203.7	
Net Profit	4.6	
Total Business	36,624.8	
Total Assets	39,433.6	
Key Ratios (%)		
Net Interest Margin	2.4	
Net NPA	-	
CASA Ratio	12.5	

(As on Mar 31, 2017)

Cooperatieve Rabobank U.A.

20/F, Tower A, Peninsula Business Park, Lower Parel, Mumbai - 400013, Maharashtra
Website: www.rabobank.com

Business Profile

Rabobank International (Rabobank) is a part of the Rabobank Group, operating in India since 1998. Its first branch and corporate headquarter is located in Mumbai. In India, its offerings include; corporate banking, global financial markets, trade commodity finance, project finance and international services desk. It operates in the personal banking and business banking space. It also operates two wholly owned subsidiaries namely: Rabo India Finance Ltd, a NBFC arm, that provide food & agri research & advisory services and debt capital market services and Rabo India Securities, the investment banking segment that offers services related to mergers & acquisitions, equity, capital market and corporate advisory.

Dun & Bradstreet D-U-N-S® No 65-081-0372

Top Banks Ranking		
Income	Net Profit	Business
62	57	62
Financials (₹ mn)		
Total Income	2,662.6	
Net Interest Income	1,134.2	
Net Profit	(1,371.4)	
Total Business	37,066.6	
Total Assets	34,266.9	
Key Ratios (%)		
Net Interest Margin	3.4	
Net NPA	9.7	
CASA Ratio	5.0	

(As on Mar 31, 2017)

Abu Dhabi Commercial Bank

Rehmat Manzil, 75, Veer Nariman Road, Churchgate, Mumbai - 400020, Maharashtra
Website: www.adcbindia.com

Business Profile

Abu Dhabi Commercial Bank (ADCB) started its India operations in 1980 as Emirates Commercial Bank in Mumbai. In 1985, ADCB was formed after the merger of three commercial banks operating in the UAE viz. Khaleej Commercial Bank, Emirates Commercial Bank and Federal Commercial Bank. ADCB in India operates in three business segments viz. retail, corporate and treasury operations. Under personal banking, it offers savings account and fixed deposit services. Treasury operations include investment portfolio and foreign exchange operations. Under corporate banking, the bank undertakes lending activities including trade finance to borrowers. The retail banking business of the bank undertakes depository activities, portfolio investment activities, lending activity to individuals and SMEs along with mobilisation of deposits. The bank also offers SME banking, cash management services and loan against securities among others. ADCB also offers SME banking and loan against securities. It operates through branches in India located at Mumbai and Bengaluru.

Dun & Bradstreet D-U-N-S® No 65-028-0100

Top Banks Ranking		
Income	Net Profit	Business
63	48	58
Financials (₹ mn)		
Total Income	2,247.9	
Net Interest Income	448.7	
Net Profit	158.5	
Total Business	51,482.3	
Total Assets	34,751.4	
Key Ratios (%)		
Net Interest Margin	1.5	
Net NPA	0.1	
CASA Ratio	13.9	

(As on Mar 31, 2017)

Westpac Banking Corporation

B - 1201, The Capital, C-70 G Block, BKC, Bandra (E), Mumbai – 400051, Maharashtra
Website: www.westpac.in

Business Profile

Westpac Banking Corporation was established in 1817 as the Bank of New South Wales. In October 1982 it changed its name to Westpac Banking Corporation following the acquisition of the Commercial Bank of Australia. On 15th November 2012, the bank announced the inauguration of its maiden branch in India, located in Mumbai. Through this branch, the bank supports corporate and institutional customers, multinational and Australian companies in India and individuals, including non-resident Indians and students. Under Personal Banking, Westpac extends the following products and services to resident Indians; savings accounts, current accounts and fixed deposit accounts. To its NRI clients, the bank offers Non Resident External (NRE) savings accounts, Non Resident Ordinary (NRO) savings accounts, NRE fixed deposit accounts, NRO fixed deposit accounts and money transfer services. Under Corporate Banking, Westpac offers the following products and services; corporate current accounts, trade finance services, debt market solutions, foreign exchange currency derivatives and finally, commodities, carbon & energy solutions.

FirstRand Bank Limited

4th Floor, TCG Financial Centre, BKC, Bandra (E), Mumbai - 400051, Maharashtra
Website: www.firstrand.co.in

Business Profile

FirstRand Bank, India (FirstRand) is a branch of the South Africa based FirstRand Banking Group which was established in 1838. 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. In Jan 2008, FirstRand set up its representative office in Mumbai. FirstRand received banking license from RBI in 2009 and got included in the list of scheduled banks in India. The bank commenced its banking operations from April 2009. The bank's product portfolio includes fixed income currency/commodities, corporate banking, trade and international banking and investment banking. Under fixed income currency & commodities, the bank provides services like fixed income, money market and its derivatives among others. Under corporate banking, it provides INR & foreign currency accounts, transactional banking, and long term loans etc. For trade and international banking, FirstRand has products like open account transactions, documentary collects and credits, import and export finance etc. It also provides corporate finance and advisory services under its investment banking segment.

Bank of Bahrain & Kuwait B.S.C.

Jolly Maker Chamber II, 225, Nariman Point, Mumbai - 400021, Maharashtra
Website: www.bbkindia.com

Business Profile

Bank of Bahrain & Kuwait B.S.C. (BBK) was established in Mar, 1971, in Bahrain. In 1978, it opened its first overseas branch in Kuwait. BBK has presence in India since 1986 as a SCB and set up its branches in Mumbai and Hyderabad. It also has branches in Aluva, Kerala and New Delhi. BBK in India primarily operates in three business segments viz. corporate banking, treasury and retail banking. Corporate banking services primarily consist of wholesale loans & advances to corporate and investments in corporate bonds etc. Treasury operations consist of trading/investment in bonds & Government securities and dealing room operations among others. Retail banking primarily comprises of retail loans and advances to its customers. The bank also offers services such as working capital finance, trade finance, and long term finance and term loans among others. BBK branches in India are well equipped with full-fledged NRI desk that caters to variety of needs of NRIs like personalized banking, share market investments, portfolio investment services, remittance, and mutual fund investments etc.

Dun & Bradstreet D-U-N-S® No 87-231-4001

Top Banks Ranking		
Income	Net Profit	Business
64	45	65

Financials (₹ mn)	
Total Income	2,058.2
Net Interest Income	1,245.7
Net Profit	457.4
Total Business	15,824.6
Total Assets	27,366.8

Key Ratios (%)	
Net Interest Margin	3.8
Net NPA	-
CASA Ratio	0.2

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 86-379-9133

Top Banks Ranking		
Income	Net Profit	Business
65	56	68

Financials (₹ mn)	
Total Income	1,896.4
Net Interest Income	550.1
Net Profit	(529.9)
Total Business	7,375.8
Total Assets	14,758.3

Key Ratios (%)	
Net Interest Margin	3.2
Net NPA	-
CASA Ratio	6.3

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 91-533-2118

Top Banks Ranking		
Income	Net Profit	Business
66	47	64

Financials (₹ mn)	
Total Income	1,512.5
Net Interest Income	543.8
Net Profit	182.8
Total Business	26,304.6
Total Assets	19,933.5

Key Ratios (%)	
Net Interest Margin	2.9
Net NPA	-
CASA Ratio	27.4

(As on Mar 31, 2017)

Industrial and Commercial Bank of China Limited

8th Floor, A Wing, C-66, G Block, BKC, Bandra (E), Mumbai – 400051, Maharashtra
Website: www.icbc.com.cn

Business Profile

Industrial and Commercial Bank of China Ltd (ICBC), opened its first branch in Mumbai, India after the bank got approval from the RBI in the year 2011. ICBC engages in comprehensive banking business, including personal banking, corporate banking, retail banking & investment banking. ICBC serves its valued clients, and comprehensively provides a package of financial services. ICBC has its presence across six continents, and its overseas network has expanded to 40 countries. The bank comprehensively serves all of the Sino-Indian corporations and individuals. Under personal banking the bank offers cross border multi-currency remittance service, personal internet banking facilities which include online financial services remittance, foreign currency exchange services and deposits among others. ICBC also offers deposit services, working capital loans, project loans, syndicated loans, international settlement services, guarantee business and trade financing services which include B/L endorsement, packing loan, export invoice financing, international factoring among others under corporate banking. ICBC offers e-banking facilities to its personal banking & corporate banking customers.

United Overseas Bank Limited

3 North Avenue, Maker Maxity, Unit 31 & 37, BKC, Mumbai – 400 051, Maharashtra
Website: www.uobgroup.com

Business Profile

United Overseas Bank (UOB) was incorporated on 6 August 1935 as the United Chinese Bank. UOB India, received its branch license and authorized dealer status from the RBI in 2008 and began its operations on 29th December 2009. UOB India offers retail and wholesale banking services, including lending, treasury and trade finance products to individuals, corporations and financial institutions. Under personal banking, UOB India provides regular savings & basic savings bank deposit accounts, current accounts and time deposits. Under NRI services, it offers Foreign Currency Non Resident Deposits (FNCR) wherein you can maintain your deposits in USD. Under Corporate Banking, UOB India extends the following services; loan products, offshore & FDI services, trade finances & services and foreign exchange services. Finally, under trade services the bank offers LC insurance & reimbursement services, LC advising & negotiation, documentary collection and bank guarantee. As of 31st March 2017, the bank has one branch in India, located in Mumbai.

Dun & Bradstreet D-U-N-S® No 85-993-0272

Top Banks Ranking		
Income	Net Profit	Business
67	51	67

Financials (₹ mn)	
Total Income	1,469.8
Net Interest Income	555.8
Net Profit	105.6
Total Business	13,029.4
Total Assets	20,324.7

Key Ratios (%)	
Net Interest Margin	3.1
Net NPA	-
CASA Ratio	16.7

(As on Mar 31, 2017)

Dun & Bradstreet D-U-N-S® No 87-255-8286

Top Banks Ranking		
Income	Net Profit	Business
68	52	66

Financials (₹ mn)	
Total Income	1,047.5
Net Interest Income	627.5
Net Profit	82.4
Total Business	13,866.9
Total Assets	16,730.8

Key Ratios (%)	
Net Interest Margin	3.9
Net NPA	3.9
CASA Ratio	1.2

(As on Mar 31, 2017)





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Notes

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1 9 890 8E 089018F0
7 F0 80 EF0 F078F6
34B24B 4E23B A
E6EF67E5 D 6 5 CD5
12A 23A129 2901 9
EE7EF67E
9A23A 29189 1
F7EF6 F6E 7
B 45C345C35
9018018F0 8
CD45DE5CD4
4B34B23AB23BC3AB 3
07F078F67F075
34CD45CD4CD45 D

