

66 India should be proud of the growth of State Bank of India (SBI) over the years. SBI has transformed itself into a modern banking network and can be compared with international banks worldwide.

> I wish SBI all the very best in the years ahead.

> > - RATAN N. TATA CHAIRMAN, TATA TRUSTS

Katan J. Sata



66 I have always said that the kundali of the Mahindra Group has been intertwined with India's kundali. And given how the SBI has been the 'Banker to Every Indian', be it from Bharat to India, or from local to global, our progress would not have been possible without our partnership with SBI. In this 67-year-old partnership, both institutions have collaborated and catered to the aspirations of India over many decades. With its vast network and reach, SBI is a trusted financial partner, not just for us, but for the communities we are part of in their endeavour to Rise.

> We look forward to continuing this partnership in the journey of India's Rise to become a global powerhouse powered by a shared focus on innovation, customer centricity and sustainable growth. 99

ANAND MAHINDRA CHAIRMAN, MAHINDRA GROUP



# The Banker To Every

Published by Deputy General Manager State Bank of India Marketing & Communications Department Corporate Centre, Mumbai 400021

Edited, designed, and printed at **Spenta Multimedia Pvt. Ltd.** 

The State Bank of India remains in relentless pursuit of customer satisfaction, financial inclusion, innovation, robust governance, risk management, and resource conservation. **99** 

# CHAIRMAN'S MESSAGE



It was in the summer of 1806 when numerous European merchants and government officials in Calcutta came together to set up a bank. The aim was to promote trade and also sustain the government in times of need. Little did they foresee that the seed sown then would eventually sprout as State Bank of India, the largest bank of the Indian subcontinent.

SBI has functioned all along as the flagship of Indian banking and remains in the forefront of all areas of banking – traditional, developmental and innovative. It has also been the first to enter new areas of business and pioneer ingenious products to meet customer expectations. Though more than 200 years old, SBI remains contemporary and forward- looking, with its vibrancy transcending the boundaries of time and space.

This profusely illustrated book is about SBI – its commitments to the nation and its people, its working, its progress and achievements and the raison d'être for generations of people continuing to repose faith in this bank. To us this trust is invaluable.

— Chairman Shri Dinesh Khara

# THEY SAY...

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"



**66** The initiative of the State Bank of India in bringing out this well-designed Coffee Table Book for wider dissemination of its rich heritage and legacy is commendable. I wish the bank and its staff success in their future endeavours.

> — INDRANI BANERJEE Additional Director, CAFRAL



Over the years, the State Bank of India emerged as reflecting the zeitgeist of India – both economy and society. Rich in information, this Coffee Table Book is a visual treat and beautifully captures the spirit of the time. It is, as if one is looking at the long tradition of the SBI through a kaleidoscope.

— Partha Ray Director, National Institute of Bank Management



Apart from serving the banking needs of Indians over the years, SBI has also played a major role in ensuring financial system stability in India. While its disciplined lending practices have had a positive spillover effect on the entire banking system, several timely market interventions have played a key role in preventing several possible financial sector-led contagion episodes in India. For these and several other reasons, SBI remains one of the most valuable institutions of which average Indians can be proud.

> — Dr. Prassanna Tantri Professor, Indian School of Business



SBI adopted a badge, which was released by Chairman Shri Dinesh Khara on January 3, 2022. The Badge is a synthesis of the banyan tree emblem and the present blue emblem — in dazzling golden hue — epitomising that SBI is the gold standard of banking, ever mindful of its rich legacy, providing inspiration to foray into diverse areas of banking for converting challenges into opportunities and embracing redefined banking, with confidence.



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Moments in Time

# THE UNBREAKABLE BOND

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The economy of any country is as progressive as the strength of its banking system... Banking today has gone beyond financial transactions and has become a medium of "good governance" and better service delivery... We have given top priority to ensure banking services reach the last mile...  $\P$ 

> — Shri Narendra Modi Prime Minister



India is a magnificent crucible of race, culture, language and topography — the latter some of the most visually breathtaking and difficult terrain the universe has on display.

#### AND THEN THERE IS AN ORGANISATION CALLED SBI.

From Tangtse, Ladakh in the north, possibly the highest altitude bank branch in the world to Hawai in Arunachal Pradesh which is one of the remotest regions in India and Ramgarh in Rajasthan to Kanyakumari in Tamil Nadu, the ubiquitous blue semi-circle logo of India's largest banking-financial institution is as omnipresent as it is a part of the lives of its inhabitants.

With over 22,000 branches across the length and breadth of the country, SBI is the world's largest bank in sheer volume of number of branches — fulfilling an aspiration to ensure financial connectivity to those at the bottom of the pyramid and the betterment of their lives. SBI literally and physically connects far-flung geographical dots, integrating

them into a contemporary, modern and recognisable financial system.

This unparalleled connectivity and penetration, built through decades of commitment, has made SBI the vehicle for access to, and distribution of the government's fiscal benefits to the underprivileged and disadvantaged. Whether through the pioneering Jan Dhan Yojana, which massively enhanced the number of people with access to bank accounts, making them beneficiaries of direct transfers and giving them their self-respect, to PM SVANidhi, a special micro-credit facility for street

### **H**-

AS THE WORLD'S LARGEST BANK IN SHEER VOLUME OF BRANCHES, SBI FULFILS AN ASPIRATION — TO ENSURE FINANCIAL CONNECTIVITY TO THOSE AT THE BOTTOM OF THE PYRAMID AND THE BETTERMENT OF THEIR LIVES.





#### THE UNBREAKABLE BOND

vendors, and many more — SBI has been the lead institution through its sheer reach — geographically and numerically — to make it possible.

The journey of this coffee-table book will demonstrate that SBI is more than just a people's bank. It has been an integral partner in the country's economic progress, investing in its industry, agriculture, services and infrastructure. It ranks in the international Fortune Global 500 list of companies as well as in the Most Valued Global Bank list. It has achieved this position by applying financial prudence to ensure the growth of both its top-line and bottom-line health.

No organisation can flourish unless profitable; which is an overall motivation to do good. SBI, over the years, has strengthened its core value systems and committed itself

to transparency and ethics in all aspects of its dealings. It ensures smooth last-leg delivery, offering high levels of service and feedback to its smallest clients. It has recognised the absolute value of technology and innovation to offer faster and better products and ensure there are no leakages. In spite of its humongous reach and size, it has recognised the need to be nimble and swift. As such it has been the first in its space to recognise the importance of training its staff not only in the intricacies of banking and finance, but also in lateral thinking — to ensure that it stays ahead of the competition and offers products and services benchmarked internationally. All this has been achieved realising the importance of creating a strong brand that

reflects its aspirations and values.

But before we embark on a journey through SBI's hallowed past, it is imperative to first understand how it became the 'Banker to every Indian'.

### **H**-

SBI CONSISTENTLY FIGURES IN THE INTERNATIONAL FORTUNE GLOBAL 500 LIST OF COMPANIES AND ALSO RANKS IN THE MOST VALUED GLOBAL BANK LIST.





First Day Cover of the stamp commemorating the bicentennial celebrations of SBI in 2005.





# THE BANKER TO Every Indian

How SBI serves the financial needs of every Indian

The SBI is not just a bank. It is a reflection of the Indian economy. As India's largest bank with a global footprint, it has been a partner in all aspects of development. More importantly, with a customer base of 47+ crore, it is the banker to every Indian household.

Its offerings have helped boost the productivity of farmers, establish startups by youths, strengthen micro, small and medium enterprises, develop infrastructure, pursue education by students, and aided millions of middleclass Indians in owning houses and vehicles.

In 1998, the Bank issued Resurgent India Bonds (RIBs) worth \$4.2 billion to tap the potential of NRIs for the country's development. Earlier, during India's Balance of Payment (BoP) crisis in 1991, SBI had raised \$1.6 billion to diffuse the crisis.



#### IN INDIA'S HINTERLAND

When pre-Independence Imperial Bank of India metamorphosed into SBI, it was mandated with the task of expanding banking facilities to rural and suburban India. The Bank, with alacrity and earnestness, became a significant engine for extending rural credit to supplement the efforts of cooperative institutions — thereby indirectly lending to agriculture. It started with the Bank meeting the growing credit requirements of agriculture marketing and processing societies, which grew during the 1960s, when the Green Revolution was initiated to convert Indian agriculture into an industry by adopting technology.

By the end of September 1965, the credit extended to cooperative banks — other than cooperative central land mortgage banks — was ₹31.5 crore and by the end of March 1970, credit extended by the Bank and its subsidiaries increased to ₹73.56 crore. The holding of the Bank and its subsidiaries in land mortgage bank debentures also increased from ₹93 lakh in 1960 to ₹38.98 crore by the end of 1970.

The village adoption scheme that the Bank launched in 1969 further transformed the rural economy by ensuring financial inclusion of even the remotest village. Within one year, on September 30, 1970, the Bank had adopted 880 villages.

Agriculture credit witnessed a further jump in the next decade as the Bank started financing farmers through Primary Agricultural Credit Societies and Farmers' Service Societies. By the end of 1980, the number of beneficiaries increased to 2,42,000 from 2,860 farmers as on June 15, 1970. Loan disbursals during the period increased from ₹1.7 crore to ₹22.17 crore.

It was during this period that the Bank launched its Integrated Rural Development Programme to meet all the development needs of villages. The programme initiated in 1977 not only financed agriculture but also housing and social activities. In subsequent years, the Bank's credit support to agriculture received further momentum. During the 1990 Kharif season, it launched an agricultural credit card — SBI Green Card —to give farmers greater liquidity and flexibility to meet their cultivation and contingency expenses.





It also began to actively participate in NABARD's SHG-Bank Credit Linkage programme from 1992. As on March 2022, Bank's lending to self-help groups (SHGs) stood at ₹24,023 crore to 8.71 lakh SHGs, of which 91 per cent are women SHGs.

To further improve the quality of life in rural India, the Bank collaborated with the National and State Rural Livelihoods Missions to give credit and loans to SHGs, thereby helping self-help group members to generate incomes to fulfil basic requirements such as housing and education. About 8,000 branches in rural and semi-urban areas have been identified for providing specialised services to the micro segment including micro credit for small businesses and farmers under a new vertical.

### H

AGRICULTURAL DEVELOPMENT BRANCHES - THE EARLIEST OF SUCH UNITS IN INDIAN BANKING - WERE FIRST INTRODUCED BY SBI IN 1971 TO COVER A LARGE NUMBER OF CONTIGUOUSLY SITUATED VILLAGES WITHIN AREAS OF OPERATION. In addition, the Bank has 14 sponsored Regional Rural Banks (RRBs) to develop agriculture, trade, commerce, industry and other productive activities. With a network of 4,725 branches spread across 217 districts, these RRBs provide credit and other facilities, particularly to small and marginal farmers, agricultural labourers, artisans and small entrepreneurs.

Recently, the Bank has taken another step to ease rural financing operations, especially for farmers. It has entered into a Memorandum of Understanding (MoU) with Warehousing D e v e l o p m e n t

Regulatory Authority (WDRA) to promote loans against electronic

Negotiable Warehouse Receipts (e-NWR) issued by WDRA-registered warehouses. Under the scheme, SBI will also provide financing and organise farmer awareness and capacity building programmes for farmers to manage and operate services offered by e-NWR effectively.





#### CATERING TO SMALL AND MEDIUM ENTERPRISES

Ever since its inception, SBI has been prioritising the credit needs of small-scale industries (SSIs). As early as in 1956, it launched a scheme to assist the small and medium enterprises (SMEs) segment in availing easy finance. Its most striking feature was that it relaxed the rigidity of the standards as well as the administrative process in favour of SSIs.

### H

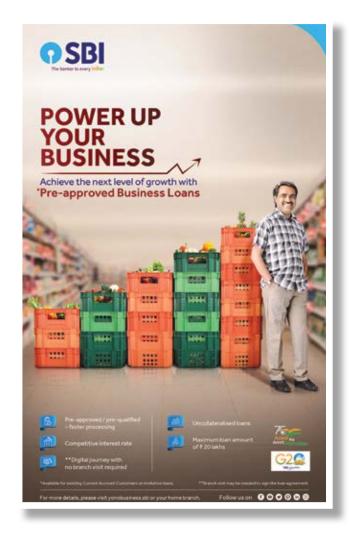
AS A PIONEER AND MARKET LEADER IN SME FINANCING WITH 829 SME INTENSIVE AND DEDICATED BRANCHES ACROSS INDIA AND OVER 18 LAKH+ CUSTOMERS TODAY, SBI'S SME PORTFOLIO ACCOUNTS FOR NEARLY 10.83 PER CENT OF THE BANK'S TOTAL ADVANCES. A renewed impetus to the sector came in 1985, when SBI, according to government guidelines, began to provide 40 per cent of their total credit to priority sectors, including SSIs, at concessional interest rates. Then

in 1988, the Bank launched Stree Shakti, a one-of-its-kind scheme, that went on to become the launch pad for many successful woman entrepreneurs.

To support small- and mediumsized Indian companies to import US goods and services, the Bank signed an MoU with the EXIM Bank of the US. It also signed an MoU in 2005 with the

Small Industries Development Bank of India (SIDBI) for cofinancing small and medium enterprises in Andhra Pradesh, Tamil Nadu, Uttar Pradesh, Jammu & Kashmir, Jharkhand, Delhi and Bihar. The same year it signed an understanding with CRISIL, under which the latter assigns ratings to SSIs that borrow from the Bank. It also partnered with National Small Industries Corporation (NSIC) to offer credit to SSIs.

An initiative called SME Assist was also launched in 2017 to help provide short-term working capital demand loans





to small and medium enterprises to manage working capital requirements until the time they receive input credits. Further, it developed e-Mudra application to streamline and enhance loans for SME advances. This application facilitates appraisal, sanction and disbursal of loans up to ₹ 50,000 in compliance with all the norms of the Mudra loan (Shishu category).

SBI now has further energised its business model and strategies for micro, small, and medium enterprises (MSMEs) to increase its market share to 20 per cent by March 2024, from over 15 per cent at present. This will require the Bank to grow its SME loan book to ₹4 trillion, from the current ₹2.5 trillion.

#### FOR ONE AND ALL

Other key loan offerings that have been positively impacting millions of Indians every day include personal, education, home and car loans among others. Personal loans, have in fact, been quietly helping innumerable Indians every day to meet immediate financial needs. The magnitude of its contribution can be gauged from the fact that the Bank extended personal loans (Xpress credit and pension loans) worth ₹1,60,689 crore to over 33.69 lakh customers, bringing its personal loan portfolio to ₹2,85,448 crore in FY 2021-22.



### ₩-----

SBI LAUNCHED THE KAVACH PERSONAL LOAN IN FY 2020-21 TO FACILITATE ACCESS TO MEDICAL TREATMENT FOR COVID-19. These statistics are not mere numbers. They entail stories of helping people in need. To cater to the specific needs of professionals, the Bank even runs special loan schemes. It launched the 'Plus Schemes' loans in 2003 for professionals such as Justice Plus for judges and court employees, Police

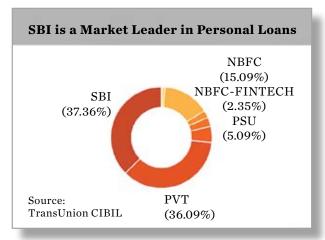
Plus for police personnel, Teacher Plus for the teaching community and Doctor Plus for medical practitioners.

And, that is not all. In order to assist communities tackle the COVID-19 pandemic, SBI launched the KAVACH personal loan in FY 2020-21 to facilitate access to medical treatment for COVID-19.





SBI celebrates surpassing ₹5 trillion advances in PBBU.







#### IN PURSUIT OF KNOWLEDGE

Recognising the significance of access to high quality education for human capital development and economic growth, SBI has designed multiple education loans catering to varying needs of students.

The Bank is a pioneer in education loan schemes by introducing State Bank Education Plan, way back in 1982. In 1992 it introduced the Gyan Jyoti scheme that replaced earlier education loan schemes and offered substantial augmented assistance to students pursuing higher studies. The SBI Education Loan Scheme is divided into two categories: (1) Student Loan Scheme and (2) the SBI Global Ed-vantage Loan Scheme. The SBI Global Ed-vantage Loan Scheme is specifically designed for students planning to study abroad. Education loan schemes are being updated regularly as per the demand of the market.

#### SBI

BECAUSE YOUR PLANS ARE SPECIAL TO US.







## ₩-----

SBI HOME LOANS IS THE LARGEST MORTGAGE LENDER IN INDIA AND HAS FULFILLED THE 'OWN HOME' DREAMS OF OVER 30 LAKH FAMILIES. ALSO, 58.19 PER CENT OF HOME LOANS PROVIDED BY THE BANK ARE AFFORDABLE HOUSING LOANS.

#### TURNING DREAMS INTO HOMES

SBI Home Loans is the largest mortgage lender in India, so far having fulfilled the home-buying dreams of over 30 lakh Indian families. Also, SBI is the only bank designated by the Union Ministry of Housing and Urban Affairs as the Central Nodal Agency (CNA) for processing the Pradhan Mantri Awas Yojana (PMAY) subsidy.

Having grown five times in the last ten years, the Bank has surpassed market capitalisation of ₹5 trillion and has set its sight on achieving a target of ₹7 trillion by FY 2024. The home loan portfolio of the Bank stands at ₹5.75 lakh crore with a market share of 33.3 per cent — with 58.19 per cent of the loans provided being affordable ones.





#### MAKING LIVES MOBILE

Car loans officially originated in America in 1919. The General Motors Corporation, an automobile manufacturer, ventured into car financing in response to the growing demand for automobiles among American consumers after World War I. Yet, while there is no clear account of when exactly the credit facility travelled to India, car loans are among the most sought-after loans in the country today.

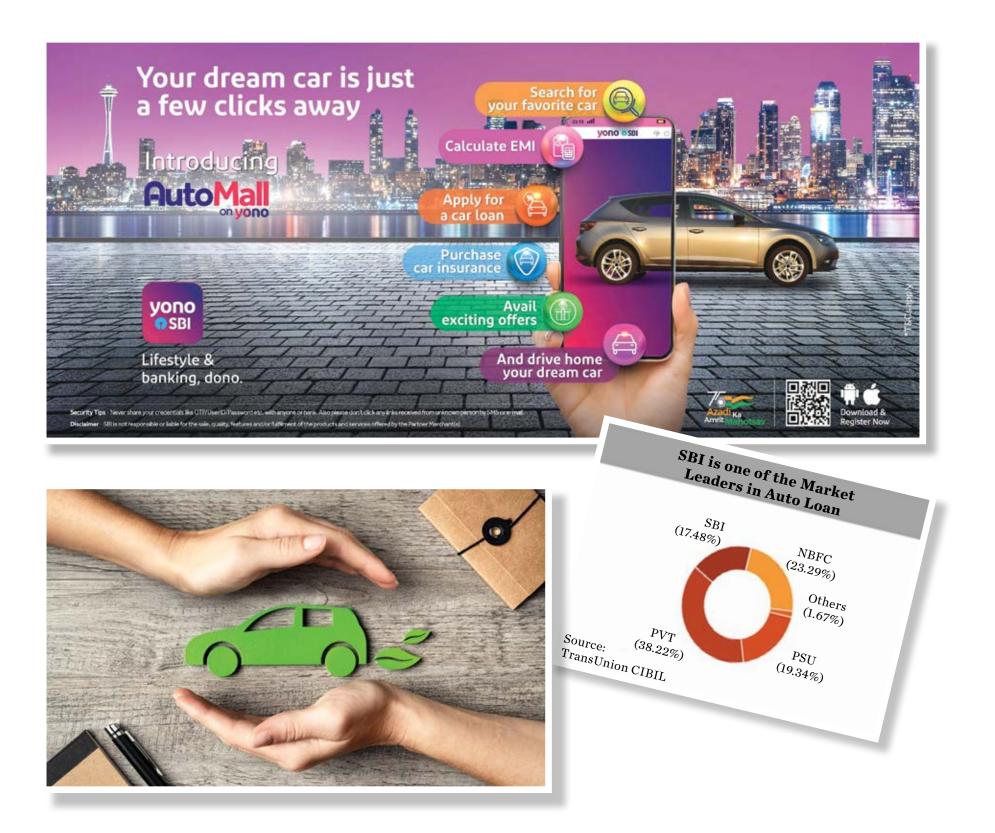
SBI is again one of the leading players in the segment. The game changer happened when the Bank joined hands with Maruti Udyog Ltd in 2003 to make car finance affordable to both middle and lower middle class families.

It was a path-breaking initiative that fuelled the dream of the common man to own a car. Today, the Bank's Green Car Loan scheme encourages customers to switch to electric vehicles by offering lower interest rates and longer repayment periods of up to eight years.

The Bank therefore has built an impressive portfolio over the years and its initiatives have always been aimed at the betterment of the country. The passages that follow will proceed to examine how the Bank has made and succeeded in its efforts to reach every nook and corner of India.







### IN NUMBERS

SWAYAMS (BAR-CODE BASED PASSBOOK PRINTING KIOSKS)

19,500+

BC OUTLETS

### 68,000+







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ATMS & ADWMS (AUTOMATED DEPOSIT

OF CUSTOMERS

TOTAL NUMBER

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BRANCHES

(AUTOMATED DEPOSI AND WITHDRAWAL MACHINES)

65,000+

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#### 1955 1960 1970 1980 1990 2000 2010 2020 2022 TOTAL \*|-\*|+ **ADVANCES** 84 226 1,115 7,213 34,499 98,102 641,480 2,325,290 2,733,967 ₹**O** TOTAL DEPOSITS 9,636 43,515 196,821 804,116 3,241,621 4,051,534 205 557 1,441 . ₹ BALANCE SHEET SIZE 15,021 80,517 1,809 261,505 1,053,414 3,951,394 4,987,597 , ₹O, NO. OF 65,030 139 21,485 58,555 ATMS 0 0 0 寄 $\bigcirc$ ₹ 0 0 0 ₹ ₹ ₹ 0 0

ANNUAL REPORT DATA (RS IN CR.)







# MISSION UNITING Bharat

SBI's initiatives in the financial inclusion space

Ever since India became independent in 1947, the country steered its policies to make financial resources available to people in every nook and corner of the country — with SBI transforming into 'the banker to every Indian' and leading the mission from the front.



### MISSION UNITING BHARAT

In fact, SBI's genesis lay in newly-independent India's concern for the upliftment of the weaker sections of society by extension of banking facilities to the country's hinterland. Remaining true to its founding principles, the Bank steadily found favour within rural communities – its



THE STATE BANK OF INDIA WAS THE FIRST BANK TO RECRUIT OFFICERS EXCLUSIVELY FOR PROMOTING MICROFINANCE. IT ALSO INTRODUCED UNIQUE PRODUCTS FOR SHGS SUCH AS SHG CREDIT CARD, SAHAYOG NIWAS AND MORE. framework of touchpoints like branches, digital banking channels and a network of business correspondents, serving as the foundation for its financial inclusion initiatives. To achieve inclusive development and growth, the Bank has curated policies with purpose. It also leveraged technology to deliver financial services to the doorsteps of the majority of India's vast and unbanked population.

#### LEANING ON LOCAL NETWORKS

Business correspondents and facilitators who are local businessmen have been engaged in customer service points (CSPs) and in providing kiosk banking. Currently, more than 66,757 CSPs provide access to dozens of banking products and services in unserved areas. Technology, of course, is the central driver for most of the Bank's financial inclusion



SBI Tiny Card—one of the Bank's symbols of Mission Financial Inclusion—being handed to a beneficiary in Murshidabad in West Bengal by the then Union Finance Minister Pranab Mukherjee during the celebrations of SBI's coverage of 1,00,000 unbanked villages in 2010.









The SBI ATM on Dal Lake in Srinagar.



The SBI McLeodganj branch in Himachal Pradesh.

## MISSION UNITING BHARAT

#### initiatives.

SBI also made early strides to become one of the first to create a separate agricultural banking business unit, later expanded into a separate business group in 2006 called the Rural and Agri Business group. The objective was to synergise rural banking with marketing and technology, while accelerating financial inclusion.

#### UNITED WE STAND: THE ART OF PARTNERSHIPS

To meet its goals, the Bank formed partnerships with NGOs, corporate houses and government departments to promote rural banking. One such partnership that began in the mid-1970s with the Government of India and state governments involved sponsoring regional rural banks (RRBs), which had to ensure adequate credit availability for agriculture and other rural sectors.

# **H**----

UNDER THE SHG-BANK CREDIT LINKAGE SCHEME, SBI HAS LENT MORE THAN ₹24,023 CRORE TO MORE THAN 8.71 LAKH SHGS. THE SCHEME THAT PROVIDES MICROFINANCE TO SHGS IS NOW THE WORLD'S LARGEST MICROFINANCE PROJECT. When the RRB movement was afoot in India in the 1970s, a similar financial mobilisation initiative now called the microfinance movement was also taking baby steps in Bangladesh with the guidance of noted economist Mohammed Yunus. Microfinance soon became a hit and emerged as a new model of rural credit financing that would grow to be exemplary in the financial inclusion domain.

India, and particularly SBI, came into its own in microfinancing in the late 1990s, when self-help groups (SHGs) emerged as an alternative mechanism for rural credit delivery. Identifying an opportunity to reach the poor and empower women, SBI adopted NABARD's SHG-Bank Credit Linkage as a mission in 1992, and since then, has been actively involved.

## S MISSION UNITING BHARAT

## FORWARD MARCH

The banking industry, and therefore SBI, has always been aligned with the Government of India. That holds true in financial inclusion as well. From 2010 onwards, the government spearheaded multiple initiatives to maximise financial inclusion. For one, the Pradhan Mantri Jan Dhan Yojana (PMJDY) enables the underserved to open savings bank accounts without minimum balance. The PMJDY account holders are eligible for life insurance cover under Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJBY), personal accident cover under Pradhan Mantri Suraksha Bima Yojana (PMSBY), and pension under the Atal Pension Yojana (APY). SBI continues to drive these schemes for expanding rural reach. As on September 30, 2022, the Bank opened 13.53 crore accounts under PMJDY; enrolments of customers under PMJJBY, PMSBY and APY being 3.23 crore, 8.40 crore and 1.02 crore respectively. SBI also geared its lending schemes, such as agri-business and PM SVANidhi loans, to mesh with the Aatmanirbhar Bharat initiative.

Financial inclusion does not start and stop with banking facilities to the masses. It also includes spreading awareness on financial products and the building of skill-sets to utilise them correctly. The Bank's efforts whereby 235 Centres for Financial Literacy (CFLs) were created as of late 2022 exemplifies that vision. There are also 189 Centres for Financial Literacy (CFLs) at the block level.



Financial Inclusion is an enabler for eight of the 17 goals of United Nations' 2030 Sustainable Development Goals (SDGs) — Eradicating poverty; Ending hunger, Achieving food security and promoting sustainable agriculture; Health and wellbeing; Gender equality and women's economic empowerment; Promoting economic growth and jobs; Supporting industry, innovation and infrastructure; Reducing inequality; and Strengthening means of implementation of SDGs through global partnerships.



# MISSION UNITING BHARAT

Through these centres, the Bank brings about awareness of financial products and electronic payment systems and provides credit counselling to rural customers. It is also a recognised Rural Self-Employment TrainingInstitute (RSETI) agent that trains rural youth in sustainable livelihoods. The greater aim is to enable wealth creation and social change through rural employment.

# **H**-

OF LATE, THE BANK HAS GEARED ITS LENDING SCHEMES, SUCH AS AGRIBUSINESS AND PM SVANIDHI LOANS, TO THE AATMANIRBHAR BHARAT INITIATIVE. Financial inclusion has gone beyond the narrative of simply providing access to banking in rural areas. It has come to be regarded as an avatar of change - one that empowers the weaker sections of the society by providing them opportunities for bettering their lives. The Bank has contributed continually in improving the lives of the underserved and will be a constant support system for the nation's targets on financial inclusion.





A woman in Katni, Madhya Pradesh logs-on to the Atal Pension Yojana website.











Of 152 Rural Self-Employment Training Institutes (RSETIs) — an effective tool for financial inclusion—managed by State Bank of India in 26 states and three union territories, 152 were graded as outstanding in 2021-22. Earlier, in 2019, the Bank was also adjudged the Best Performing Bank in Implementation of RSETI. These institutes, which identify, train, motivate and facilitate unemployed youth to take up selfemployment, help create sustainable livelihoods.





They conduct Product, Process, Agriculture and General EDP courses and transform unemployed rural youth into confident, self-employed entrepreneurs through need-based training programmes that is accompanied by systematic walk-through support and bank linkage.

Since inception and until September 30, 2022, SBI RSETIs have trained 9.94 lakh candidates through 37,154 training programmes — of which 7.06 lakh have been gainfully employed. Over the years, the Bank has consistently met annual training targets.

SBI is financing JSW Energy Kuther Ltd, an under construction hydroelectric project of 240 MW in Himachal Pradesh

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# FOR AATMANIRBHAR Bharat

SBI's contribution to mega infrastructure projects

If there has been an iron frame in India's mega infrastructure overhaul in the past few decades, then it is SBI. As one of the largest lenders for infrastructure financing in India, the Bank has played a critical role in the improvement of the country's road and railway networks, airports and ports, power generation, renewable energy and tele-density, among others.



## LEADING THE WAY

SBI entered into infrastructure financing in a major way as soon as economic liberalisation commenced in India and began pushing industrial growth. The growth created demand for improved infrastructure, which required a large volume of funds. To meet the nation's requirement, the Bank stepped up once again — setting up a special business unit christened Project Finance & Structuring Strategic Business Unit (PF&S SBU) in 1996.

The prime objective of the new unit was to focus on funding projects amidst rising demand for big ticket leasing and project finance on account of the thrust on infrastructure development in the country. "Your Bank, responding to this demand, has created a specialised Strategic Business Unit directly under the corporate office to cater to these services," then SBI Chairman Shri P G Kakodkar had announced at the AGM of shareholders on August 3, 1996.



Inaugurated in 2017, the 12.9-metrewide Bhupen Hazarika Setu, also known as Dhola Sadiya Bridge, and a two-lane road between Dhola and Islampur Tinali in Assam (approximately 25.8 km), was constructed with finance from SBI.





Terminal 2 of Kempegowda International Airport, Bengaluru with a project cost of ₹13,352 crore was financed by a consortium of lenders led by SBI. Called Terminal in a Garden and inaugurated in November 2022, it can handle 45 million passengers per annum.



#### **ONE-STOP SHOP**

Ever since its inception, SBI had been actively involved in nation-building. Since the establishment of PF&S SBU, the Bank has evolved into an active infrastructure service bank. The SBU functions like an advisory services group that appraises and syndicates funds for

## large value credit proposals in infrastructure, from power to telecommunications, oil and gas, roads, bridges, railways, airports, ports and urban infrastructure, as well as noninfrastructure such as manufacturing services, metal, fertiliser, cement, hydrocarbon and more.

Apart from meeting the credit requirement of mega infrastructure projects in the country, it supports expansion, diversification and modernisation of existing projects in the infrastructure sector. In short, it is a one-stop solution to India's infrastructure needs, targeting the delivery of the entire range of project finance-related services — from project advice to domestic and cross-border financing and syndication.

The SBU showed its potential within a few years of its inception. According to SBI's 1999-2000 Annual Report, the Bank's total sanctions until March

2000, including those of PF&S SBU, to the infrastructure sector stood at ₹14,528 crore to 62



SBI-financed Triumph Offshore Limited's floating, storage and regasification unit (FSRU) with regasification capacity of 5 MMTPA and storage capacity of 1,80,000 Standard Cubic Meter (SCM). The unit has entered into a Base Boat Charter Agreement with Swan LNG Pvt. Ltd. for a period of 20 years. SBI has also financed the 5 MMTPA greenfield LNG port, being developed by Swan LNG Pvt. Ltd.



# $\mathfrak{H}-$

DEVELOPMENT OF INFRASTRUCTURE IS A KEY PRIORITY FOR THE COUNTRY, AND SBI AS THE LARGEST LENDER HAS BEEN IN THE FOREFRONT OF ADVANCEMENT OF SOCIAL, GREEN AND OTHER INFRASTRUCTURE PROJECTS.







Solar parks and windmills as sources of clean energy are top priority infrastructure projects for SBI since 2010.



The SBU has built a strong reputation for its in-depth understanding of the infrastructure and non-infrastructure sectors in India and the ability to provide tailor-made financial solutions to meet the growing and diversified requirement for different levels of both new and existing projects. It has sector-specific experts who provide structuring solutions to corporate clients for underwriting their project loans with the support of the largest treasury in India – SBI's International Banking Group, SBI Capital Markets Limited and SBICAP Trustee Company Limited.

Instrumental in processing proposals pertaining to sunrise sectors involving niche technology, the SBU from time to time also provides critical inputs to various Union Ministries in shaping policies for funding in key sectors like road (HAM Policy), biogas (SATAT), etc.

### Dynamic Responses

Dynamism is the hallmark of SBI. Not sitting on the laurels of its SBU's early successes, the Bank set up a new wing – PF (Commercial Projects) under the PF&S SBU in FY2004-05. The nascent wing's mandate was to look after all non-infrastructural projects with a minimum project cost of ₹ 200 crore.



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Development and strengthening of a 18.95 km stretch between Bomjur and Meka (NH-52) and a 12 km stretch between Chowkham and Digaru — a total road length of 30.95 km —in Arunachal Pradesh financed by SBI.

Another impetus to India's infrastructure financing came in 2004-05 when SBI joined hands with the Life Insurance Corporation of India (LIC) to fund major infrastructure projects to double the Bank's infrastructure disbursements. The year also saw SBI facilitating the formation of an inter-institutional group with other major lenders in the power sector to achieve financial closure of the projects at the earliest.

The result was prompt. Sanctions during FY2007 topped the ₹10,000-crore milestone. It was the time India was trying to push infrastructure finance to overcome the impact of the global economic recession of 2007-09.





In 2019, when availability of equity and debt financing for infrastructure moderated in India, the country's largest lender contributed by tying up with the National Infrastructure Investment Fund, the nation's sovereign wealth fund, to boost infrastructure financing.

The state-owned lender also supplemented the government's efforts to step up capital expenditure spending to rejuvenate the COVID-19-hit economy, doubling loans to the infrastructure segment — roads, ports and power. Besides this, to make the Aatmanirbhar

 $\mathfrak{H}$ —

STATE BANK OF INDIA HAS DOUBLED DOWN ON LOANS TO THE INFRASTRUCTURE SEGMENT COMPRISING ROADS, PORTS AND POWER IN FY22, AMID RENEWED DEMAND FOR CREDIT FROM PRIVATE COMPANIES. Bharat Abhiyan a success, the Bank in 2020-21 launched three new products — Agri Infrastructure Fund (AIF), Animal Husbandry Infrastructure Development Fund (AHIDF) and PM Formalization of Micro Food Processing Enterprises (PMFME) to boost investment in the credit portfolio in the Agriculture segment.

#### MARCHING AHEAD

The numerous infrastructure projects that SBI has funded in the recent past in diverse sectors has not only transformed India, but has helped the nation emerge as a major economic power. As of March 31, 2022, SBI had deployed finance for various solar, wind, biomass, waste-to-energy and hydro

projects. During the year, projects funded by the Bank added an incremental capacity of over 6.9 GW.

SBI's infra footprint has expanded further. It has increased loans to infrastructure building in FY 2022; in fact, about ten per cent of all new loans by value have been towards this segment. Incremental loans to the infrastructure sector in the fiscal stood at ₹34,167 crore.

Continuing with its commitment, SBI raised ₹10,000 crore through its maiden, largest single infra bond issue by any domestic lender in December 2022. Highlighting the bond's utility, SBI Chairman Shri Dinesh Khara said, "These long-term bonds will help the Bank further the cause of infrastructure development."





Hindustan Urvarak and Rasayan Limited's natural gas-based fertiliser plant at Gorakhpur, Uttar Pradesh, with a 2,200 MTPD ammonia plant and a 3,850 MTPD urea plant, financed by SBI.

## ORIGINATE TO DISTRIBUTE

SBI has never stopped evolving. Marking a shift towards the 'Originate to Distribute' business model, a structuring team has been set up at PF&S SBU to provide customised structuring solutions for financing structure of projects while keeping the Return on Equity from the transaction a priority.

As a matter of fact, SBI Capital Markets, an SBI investment banking subsidiary, helps to nurture India's infrastructure growth in a noteworthy manner. With a track record of over three decades in project advisory and structured finance, it is the first choice of corporates as well as government bodies looking to raise capital. Today, it is India's leading investment bank, having supported more than 3,000 clients since inception in August 1986.



The 4,50,000 tonnes per annum polypropylene plant, a propylene recovery unit, revamp of existing FCC unit, LPG treatment unit and related offsites and utilities at the Vadinar refinery in Gujarat financed by SBI.





Hyderabad Metro and ONGC Mumbai High offshore oilfield were built partly with SBI finance.





Gas-based urea manufacturing plant at Ramagundam, Telangana with capacity of 2,200 MTPD ammonia unit and 3,850 MTPD urea unit financed by SBI.

# **O**SBIUK

1010

SBI UK's float at the Lord Mayor's Show parade in London in 2022.





# BANKING BEYOND Borders

SBI's global footprint and network

Customer comfort is an integral part of SBI's code of conduct which is why it established a global footprint even before Independence. For the Presidency banks of Bengal, Bombay and Madras (later subsumed into SBI), the motivation was management of foreign exchange and trade and the need to establish new markets for Indian goods. This led to the opening of a Bank of Madras branch in Colombo, Sri Lanka in 1864 — the first Indian bank to do so.

Today, SBI has a presence in almost every continent and multiple time zones. The Bank has consolidated offices in the UK, Canada,

USA, Nepal, Indonesia, Mauritius and Russia by creating subsidiaries. It also has a joint venture in Bhutan.To date, State Bank of India has over 233 locations in more than 30 countries.



## BANKING BEYOND BORDERS

In its earlier avatar, the Imperial Bank of India was granted permission to open an office in London the same day as it opened for business – mainly to facilitate banking for existing customers of the Presidency banks and operations of the Imperial Bank's office in India.

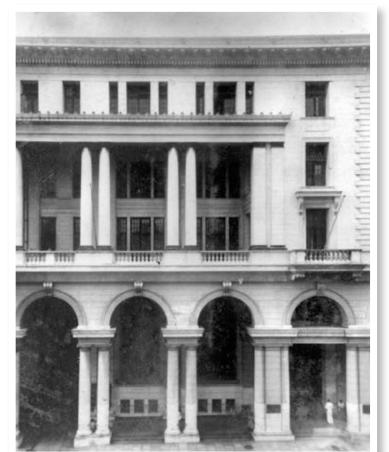
## $\mathfrak{H}$ —

IN 1955, SBI HAD EIGHT OFFICES IN PAKISTAN AND ONE IN BURMA, IN ADDITION TO BRANCHES IN COLOMBO AND LONDON. As Imperial Bank of India became SBI in 1955, the Bank already had nine foreign offices in addition to the ones in Colombo and London: eight in Pakistan and one in ertswhile Burma, now Myanmar. In the 1960s, the Bank opened representative offices in Frankfurt and New York, primarily to foster Indian trade and expand banking activities on the European and American continents.

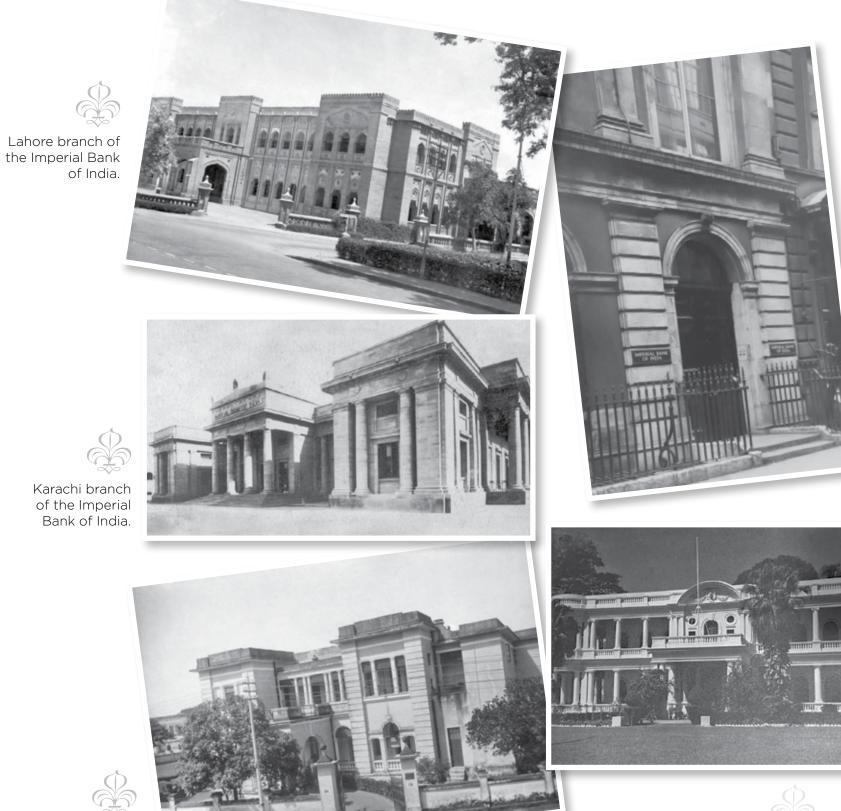
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During SBI Chairman B Venkatappiah's visit to West Germany in 1964, the Indian Ambassador in Germany and the Consul General in Frankfurt impressed on him that it would be prudent if an Indian bank had representation in Germany, especially Frankfurt, its main banking centre. This would also be in India's interest since Pakistan had a bank branch in Hamburg.

Their views would later help SBI's cause, when it applied for clearance to open representative offices in Frankfurt and New York — a precedent that subsequently enabled not just them but also other Indian banks to open offices abroad.



The Colombo branch of SBI.





Imperial Bank of India office at 22, Old Broad Street, London.



Karachi branch of the Imperial Bank of India.



Dacca branch of the Imperial Bank of India.



Bengal House, the residence of the Rangoon agent of the Imperial Bank of India.

# BANKING BEYOND BORDERS

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THE BANK'S INTERNATIONAL DIVISION WAS SET UP IN 1970 TO PROMOTE THE DEVELOPMENT OF FOREIGN EXCHANGE BUSINESS, ASSIST IN THE EXPLORATION OF NEW MARKETS AND STREAMLINE THE BANK'S PROCEDURES AND SYSTEMS IN THIS LINE OF BUSINESS.

#### **GLOBAL PRESENCE**

In 1970, to bridge the gap between Indian exporters and their foreign clients and promote exports, SBI created an International Division at its central office in Mumbai. By then, the Bank already had a foreign department in Kolkata that handled routine foreign currency operations. Gradually, after the Nineties, with the advent of liberalisation and globalisation of the Indian economy, the Indian banking system opened up several more offices on foreign shores, with SBI pioneering a role in international banking for the nation.





SBI Chairman Shri Dinesh Khara with SBI UK and London Stock Exchange staff at the centenary celebration of the Bank's presence in the UK and the silver jubilee of its listing on the London Stock Exchange in March 2022.





SBI Chairman Shri Dinesh Khara and other members of Team SBI at the 50th anniversary celebration of the Bank's New York branch.





# OVERSEAS JOURNEY

Pre-1900 Entry into Sri Lanka



2006-2010

Entry into Turkey, UAE,

Israel



1901-1950

Entry into





1951-1975 Entry into USA, Europe, Maldives, Bangladesh, Bahamas



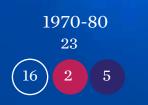


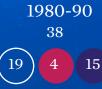
1976-1980

Entry into Iran, Bahrain, Singapore, Hong Kong, Japan, Egypt



## BRANCHES AND OFFICES





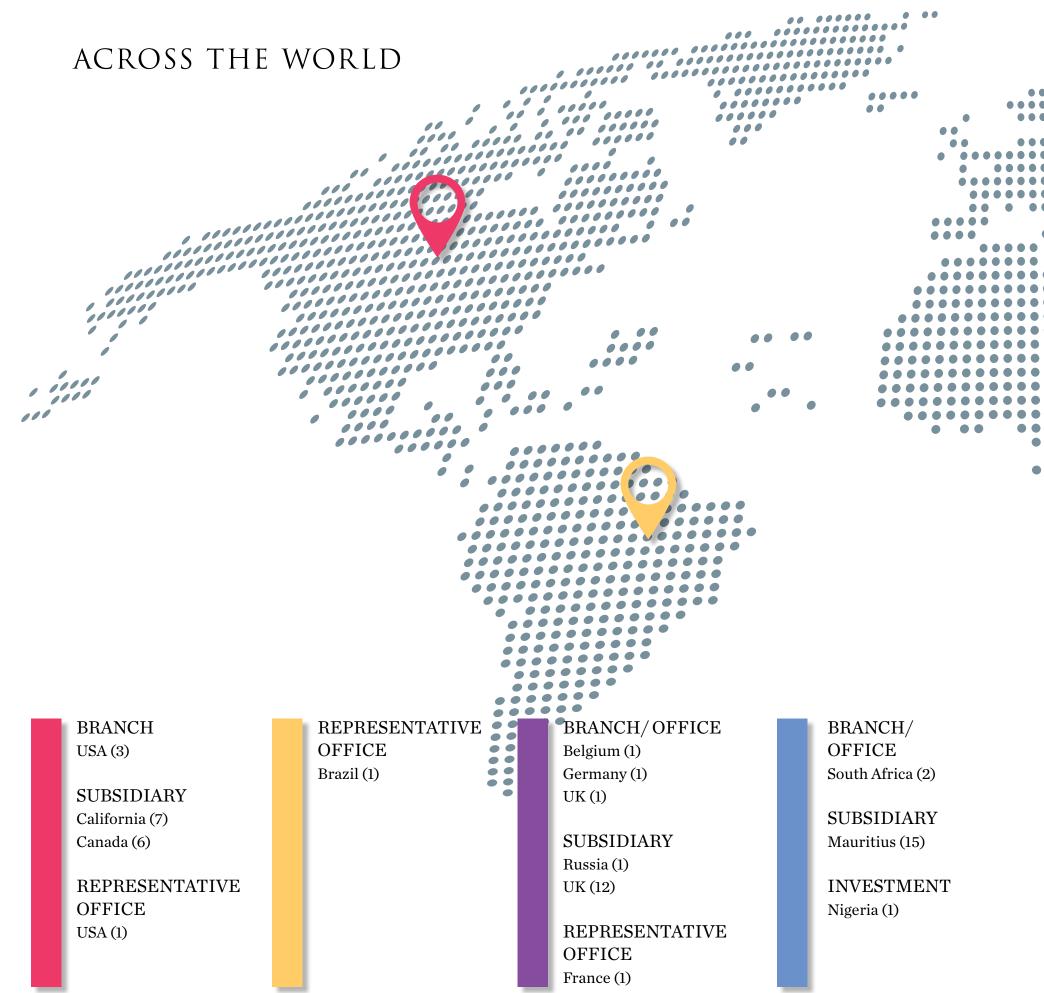


 $\begin{array}{c} 2000-2010\\ 146\\ \hline 43 \end{array} \begin{array}{c} 10 \\ 93 \end{array}$ 





SBI also has presence in the form of three Managed Exchange Companies (Oman and UAE), adding to 233 points of presence.









East Hampshire branch of SBI UK.

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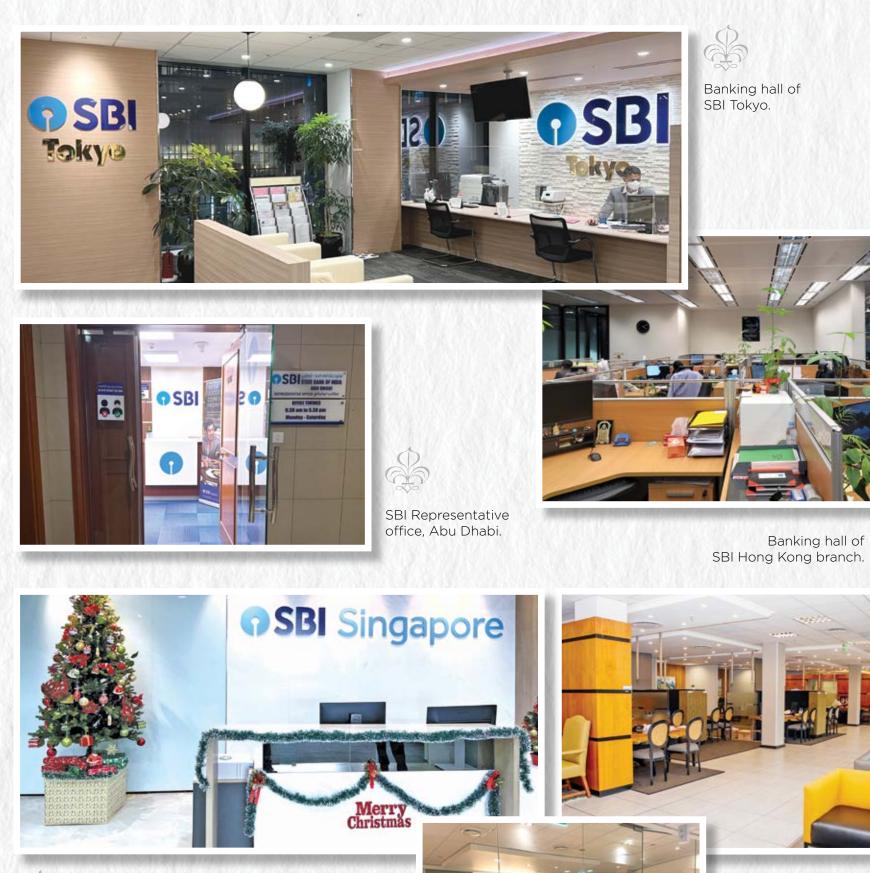
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SBI UK

SBI Retail Branch, Bahrain.





SBI South Africa.

. E

SBI Sydney branch.

RRY CHRIS

SBI, Singapore branch

## MAKING A MARK







SBI office in Frankfurt, Germany.



SBI's UK headquarters in King Street,

SBI's Kowloon branch, Hong Kong.

#### 1990-91

SBI foreign offices in London, Frankfurt, New York, Singapore, Hong Kong and Tokyo *become sub-members* of SWIFT (Society for Worldwide Inter-**Bank** Financial Telecommunication).

India Development Bonds (IDB) Scheme announced by the Government of India to mobilise foreign *exchange resources* from non-resident Indians (NRIs) worldwide.

October 1, 1991

#### March 29, 1993 1996-97

Establishment of SBI European Bank Limited (SEBAL) in London on March 29, 1993.

Launch of Global **Depository** Receipt (GDR) issue, the first ever by any Indian commercial bank, in October 1996.

#### 1998-99

Launch of Resurgent India Bonds (RIB) Scheme to tap deposit potential of NRIs and overseas corporate bodies (OCBs).

#### 2000-2001

Launch of India Millennium Deposit (IMD) programme to raise long-term resources for augmenting forex reserves and meeting financial needs of infrastructure projects.





SBI representative office in Washington DC, USA

SBI UK office in Harrow. London.





SBI Canada bank branch in Toronto.

#### 2003-04 December 1, 2004

First offshore banking unit in India opened at SEEPZ in Mumbai.

Debut in the international bond market, with the bond receiving a Baa2 rating from Moody's and piercing India's sovereign rating of Baa3. Makes SBI the only bank in Asia (except Japan) to have a pierced sovereign rating.

2005-06 **NRI Home** Loan Scheme launched at foreign offices. SBI Botswana Ltd. is incorporated at Gaborone.

### 2015-16 International Banking-Domestic (IBD) department set up to serve as a

single point of

contact for all

correspondent

banks.

foreign offices and

### 2018-19

Inaugural Green Bond launched under MTN Programme at USD 650 million in September 2018, followed by a USD 1,250 million Green Bond in January 2019.

#### 2020-21

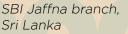
Launch of Namaste UK to enable prospective Indian expats to open an account with SBI UK, even before landing in UK, from India itself.

#### January 2022

Issue of Formosa bonds, a first for any commercial bank in India, worth USD 300 Mio at the tightest pricing ever for a five-year bond issued by any Indian bank.



Sri Lanka



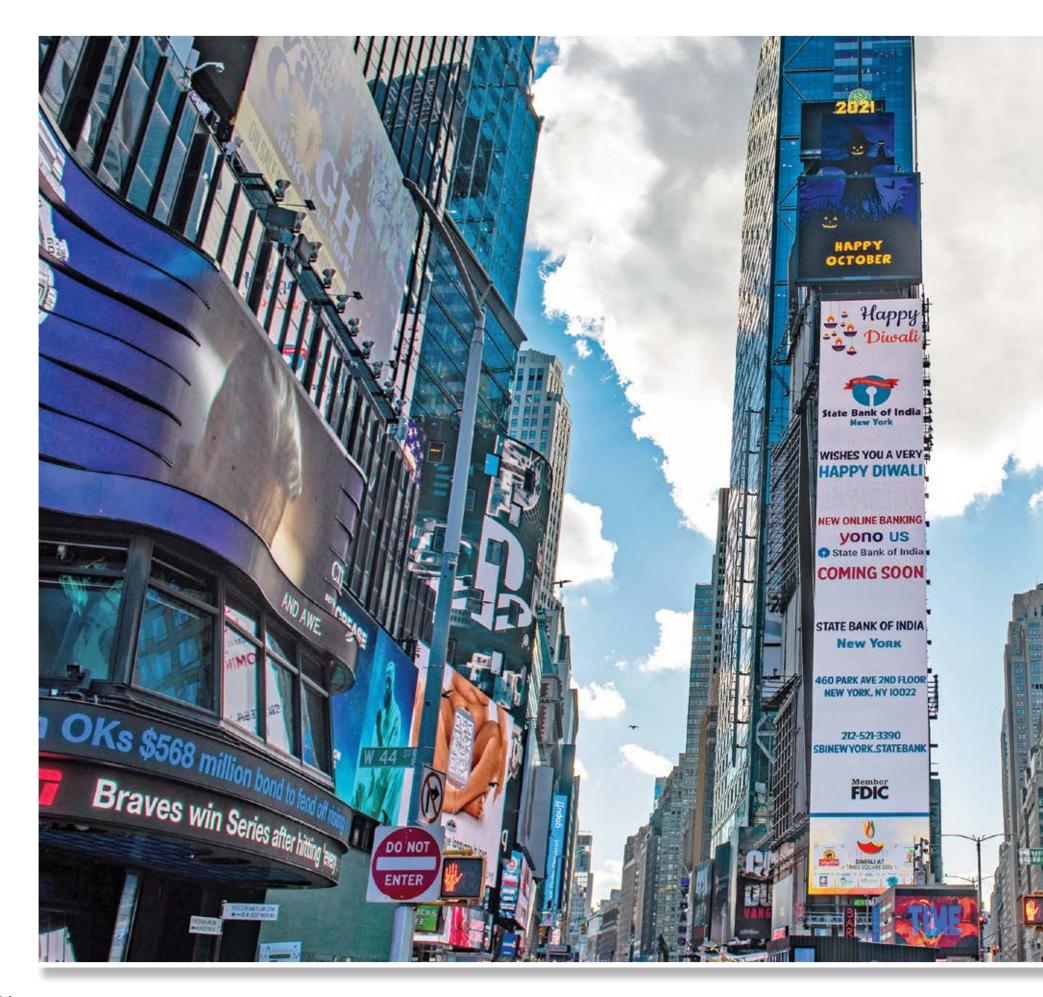


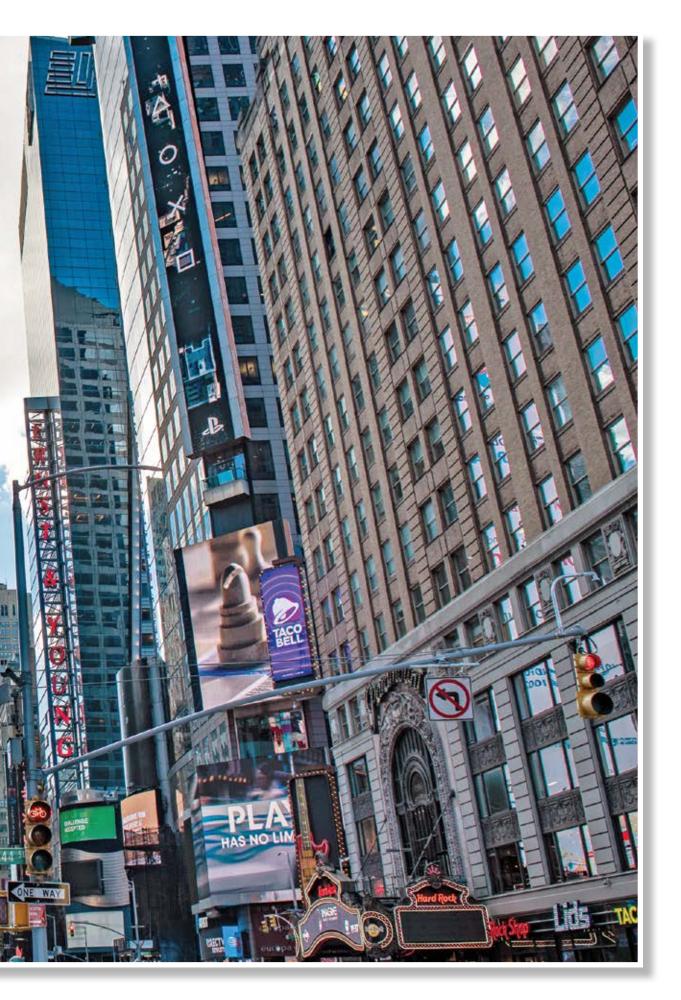




SBI Mauritius office in Mauritius.

SBI Canada office in Mississauga, Ontario.







An SBI New York banner greeting people on the eve of Diwali in 2021 drops down from the iconic Ball Drop Tower at Times Square in New York.

The roof of One Times Square is from where a ball descends down a specially designed flagpole, beginning at 11:59:00 p.m. on New Year's Eve to rest at midnight — thereby signalling the start of a New Year.

Commonly referred to as the Ball Drop, the celebration was first held on December 31, 1907, to welcome 1908.

# SANKING DARWINISM



Code of Hammurabi recording interestbearing loans.

#### In ancient Greece and in the Roman Empire, temples were the workplace of lenders who gave loans, accepted deposits and performed change of money. Money lending took place in ancient China and India as well.

## 1200 BCE ONWARDS



Coat of arms of the Medici family.

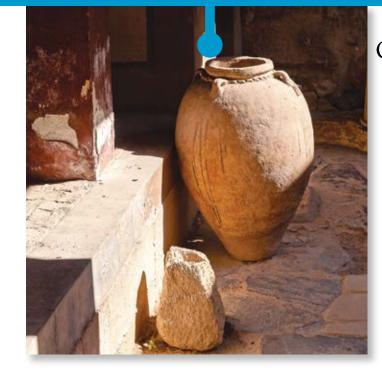


Banking spread

## 1400 onwards



Roman Empire coin.



Relics among the ruins of a temple in Greece.

## 1300 ONWARDS Modern banking started in medieval and

medieval and Renaissance Italy, particularly in Florence, Venice and Genoa. The most famous Italian bank was the Medici Bank, established by Giovanni Medici in 1397. The oldest bank still in existence is Banca Monte dei Paschi di Siena which has been operating continuously since 1472.

# 2000 BCE ONWARDS

- World over, from Assyria to India and Sumer, banking began with merchants, who gave loans
  - to farmers and

:

traders.



Bank of England became one of the first banks to issue bank notes — hand-written and issued on deposit or as a loan.

1694



The Rothschild family, pioneers in international finance, set up De Rothschild Frères in Paris which funded Napoleon's return from Elba and became one of the leading banks in European finance.

# 1812



## 1861

Postal savings system was introduced in Great Britain to promote savings among the poor. In India, post office savings bank was introduced in 1882.

# 1609

The Bank of Amsterdam was set up and its functioning in the capacity of monetary exchange inspired the development of central banks.



Painting of an old town hall where the Bank of Amsterdam was founded.

# 1770

Bank of Hindostan was established by Alexander & Co in Calcutta and issued the first paper notes in India.



Painting depicting Napoleon's return from Elba.







# AN EARLY HISTORY of Indian banking

The evolution of banking in India until 1947

Banking history in India is as old as the Vedas. It is documented in literature between 2000 and 1400 BCE. *Sresthis,* as bankers were called, were an integral part of the socio-economic structure, as evidenced by archaeological discoveries and the *Jatakas* – a voluminous body of Buddhist literature that dates between 300 BCE and 400 CE.



### AN EARLY HISTORY OF INDIAN BANKING

Interestingly, Hindu law-makers such as Manu, Vasistha, Yajnavalkya, Gautama and Baudhayana all prescribed loan interest rates. Further evidence that a structured banking system prevailed and existed during that era.

In the age-old treatise of statecraft such as Chanakya's *Arthashastra*, circa fourth century BCE, and Abul Fazl's 16th-century Mughal administrative treatise the *Ain-i-Akbari*, matters of revenue and management of the royal treasury receive considerable mention. Chanakya even advised on a risk-weighted interest rate structure that increased rates commensurate with the borrower's business risks. Example: Traders were usually charged 60 per cent per annum; but when merchandise passed through forests, the

rate increased to 120 per cent and when they became sea-borne cargo, the rates went as high as 240 per cent.

CHANAKYA ADVISED AN INTEREST RATE STRUCTURE THAT WAS RISK-WEIGHTED, WITH THE RATE OF INTEREST INCREASING IN TANDEM WITH THE RISK INVOLVED IN THE BORROWER'S BUSINESS. In the medieval period, *mapatras* or loan deeds that were in existence in ancient India continued as *dastawez*; and a credit instrument called the *hundi*, also evolved. When European merchants began arriving in India in the 17th century, the Indian subcontinent boasted of a network of banking houses, known as *Banias* in Calcutta, guarantee brokers in Bombay, and *Dubashes* in Madras. It was these indigenous bankers who initially financed the mercantile needs of European traders. It is only in the second half of the 18th century that European merchants formed partnerships, marking the arrival of agency houses.

By the early 19th century, inland bills of exchange or *hundis* were the major mode of transaction between Indian bankers across state lines. They lent money, financed commodities-trades, and as revenue farmers, issued

and discounted bills of exchange. Many of them were veritable custodians of treasuries of entire states and had the privilege of minting money in the name of the Emperor of Delhi or the local ruler.



## AN EARLY HISTORY OF INDIAN BANKING

As the British began establishing their political supremacy over the subcontinent, a hierarchy of banking houses came to exist in most parts of the country – from the petty village moneylender to the dominant house of Jagat Seth, which at its peak controlled the entire public revenue and credit system of Bengal and Bihar. In 1811, Scottish physician Francis Buchanan Hamilton, said: "At Patna, there are 24 property bankers (*kothiwals*). They will all discount bills payable either here or at Calcutta, Benaras and

> Murshidabad. Some of them have also agents at Lucknow and Dhaka... All houses have extensive credit."

### THE ESTABLISHMENT OF THE BANK OF HINDOSTAN IN 1770 MARKED THE ARRIVAL OF EUROPEAN BANKING IN INDIA. IT WAS THE FIRST TO INTRODUCE PAPER MONEY, WITH NOTES RANGING FROM ₹4 TO ₹1,000.

Between the 18th and early 19th century, the start of colonialism was led by the East India Company of Britain, a loose structure of European-controlled banking developed under the auspices of agency houses which sometimes even carried on the functions of a bank along with other businesses.

In the province of Bengal, for instance, there was the Bank of Hindostan, the first among such European-style banks, set up by Alexander & Co in Calcutta around 1770. Later, Mackintosh & Co set up Commercial Bank and Palmer & Co established Calcutta Bank – both

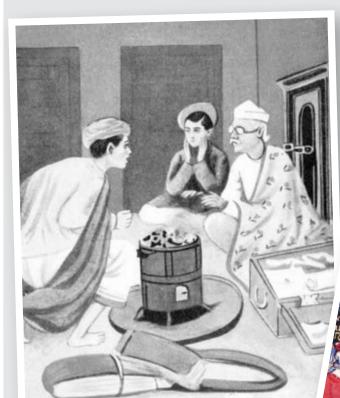
A sicca rupees four paper banknote issued by the Bank of Hindostan.



in 1824. These banks, mostly in the nature of partnership firms, owned and run by a few individuals, were essentially fly-by-night operations; they could not thus survive the Indigo crisis of the 1820s and led to the failure of major European agency houses in the decade that followed. Courtesy: Banking Beyond Boundaries



Illustration of an indigenous banker's office in India in earlier times.





During 321 to 185 BCE, an instrument called *adesha* ordered a banker to pay the money of the note to a third person, much like what we know today as a bill of exchange.



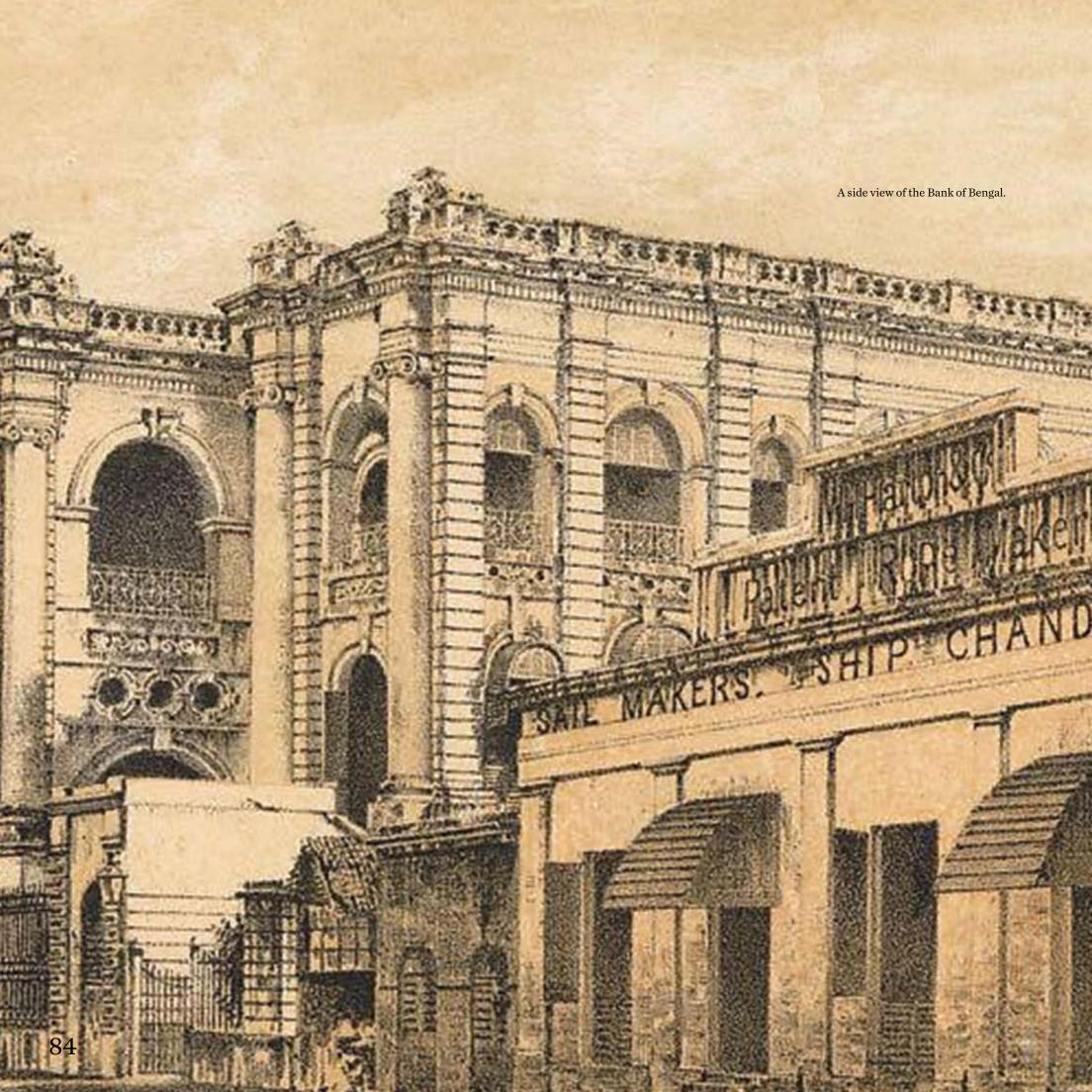
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The word 'bank' comes from the Italian *banca*, meaning bench or counter. In Greece, bankers were known as *trapezitai*, a name derived from the tables where they sat. Also, Matthew 21.12 of the New Testament of the Bible says that when Christ drove money changers out of the temple in Jerusalem, he overturned their 'tables'.



Moneylenders of Calcutta, an 1810 illustration by James Moffat.

Wikimedia Commons







# A TRIO OF JEWELS In the crown

The Presidency Banks of Bengal, Bombay and Madras

Ever the financial powerhouse today, SBI's origins go back to the Bank of Bengal, whose precursor, the Bank of Calcutta, was established in what was once the nation's capital on June 2, 1806. By then, the British East India Company had not only come to oversee Bengal, Bihar and Orissa, but practically the whole of Madras Presidency, most of the coastal districts of Bombay Presidency and a major part of modern Uttar Pradesh.



## A TRIO OF JEWELS IN THE CROWN

Even so, its relentless imperialist expansion and related wars had hurt the finances of the Company. Around the same time, numerous schemes were floated for state-backed banks in Bengal. In 1801, Henry Tucker, the accountant-general of Bengal, argued to combine the virtues of a private and public institution in a government-supported bank but the idea went into cold storage because of the government's financial situation then.

However, the plan found hope five years later, in February 27, 1806. That was when the exclusively government managed Bank of Calcutta came into being and received its charter in 1808. Then redesignated Bank of Bengal, it began business on January 2, 1809.

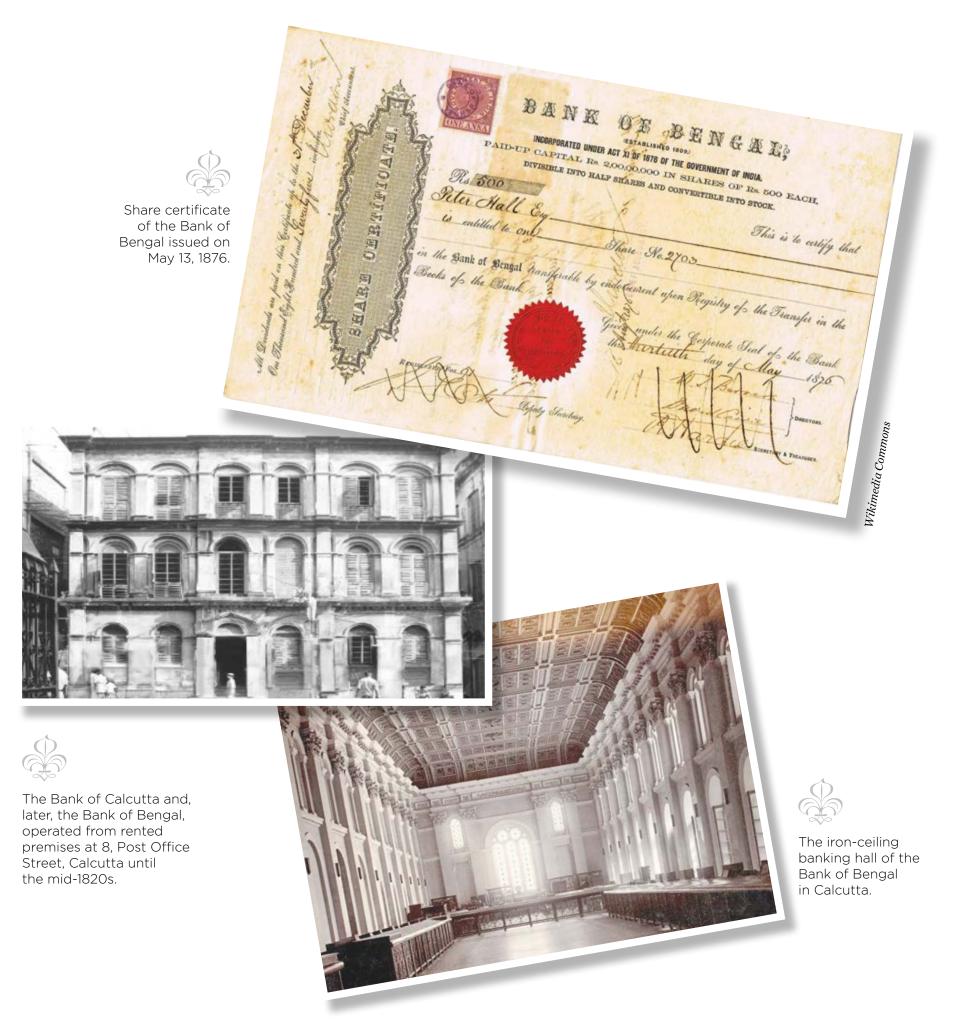
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THE BANK OF BENGAL WAS THE LARGEST OF THE THREE PRESIDENCY BANKS IN TERMS OF BOTH BUSINESS AND TERRITORIAL JURISDICTION — STRETCHING FROM LAHORE TO CALCUTTA AND FROM NAGPUR TO RANGOON. A unique institution and the first of the three Presidency banks, the Bank of Bengal was the first joint-stock bank of British India, sponsored by the Government of Bengal and one that brought about real innovation in banking methods — introducing a joint stock system for raising capital; conferring limited liability on bank shareholders through a charter; issuing notes for public revenue payments; accepting deposits from the general public; providing for regular change in the board of directors; and formalising an office organisation for carrying out day-to-day business.

In the 1830s, Bombay presidency saw trade boom, prompting merchants to seek a bank just like the Bank of Bengal. After a series of challenges, development and protocols, on April 15, 1840, the Bank of Bombay, the second of the Presidency banks, came into

existence. Three years later, on July 1, 1843, the Bank of Madras, the third, would be born.

Unlike that of Bombay, the move to set up a bank in Madras on the lines of the Bank of Bengal, was influenced by the rise of the private enterprise; in Britain, agency houses were keen to tap the goldmine of government-backed private banking. The Bank of Bengal was the largest of the three Presidency banks in terms of both business and territorial jurisdiction — stretching from Lahore to Calcutta and from Nagpur to Rangoon.



## A TRIO OF JEWELS IN THE CROWN

Soon after the Bank of Bombay was launched, Europeans in Madras held discussions to highlight how joint-stock banks "were better fitted to serve public needs". It was also decided that the new Bank of Madras would not be a rival institution to the then existing government-run Bank of Madras, but would replace it in line with what was done for the banks of Bengal and Bombay.

#### TRIO AT THE TOP

The three Presidency banks of Bengal, Bombay and Madras remained at the apex of modern banking in India, until their amalgamation as the Imperial Bank of India in 1921. All three were unique — shaped by the state of finances of the colonial government; balance of trade between colony territories and the world; exigencies of imperialism; and, later, the development of the country.

The power of these banks came because it was governed by royal charters and their ability to issue notes acceptable for payment of public revenues within restricted geographical areas, raising loans for the government and providing a degree of stability to prices of government securities.

It is only from March 1, 1862, when the Government of India assumed the sole power of issuing paper currency within British India, that the operations of these banks changed. Their power to issue notes was abolished and they were entrusted only with the task of 'managing and circulating new currency notes' and transferring treasury balances to branches in different places. As compensation, therefore, the banks were allowed to hold and use treasury balances at moffusil centres — if they opened branches in the hinterland.

Since none of the three Presidency banks could boast of any branches until then, it set into motion a flurry of expansion activity. By 1876, the year the triad of pioneering joint stock banks were brought under a uniform Presidency Banks Act, their branches, agencies and sub-agencies had spread across major parts of India. While the Bank of Bengal had 18 branches, including its head office, seasonal branches and sub-agencies, the Banks of Bombay and Madras had 15 each. The pace of branch expansion slowed down post 1876, with the Presidency Banks Act stipulating the creation of reserve treasuries where the government would keep surplus balances.

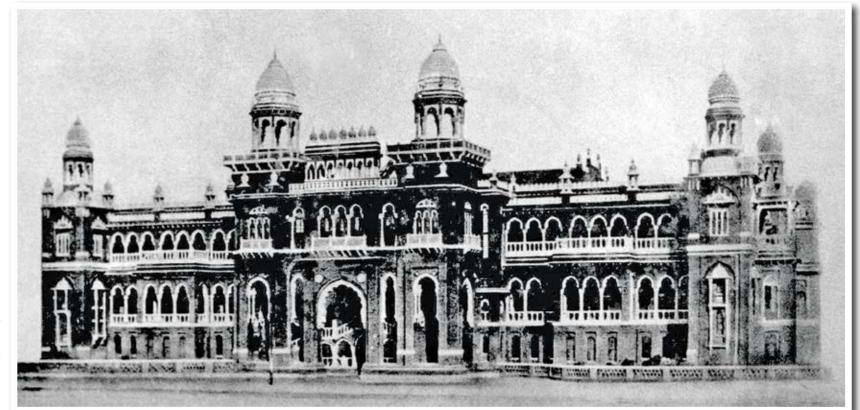
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CUSTOMER SERVICE WAS THE CATCHWORD OF THE PRESIDENCY BANKS AND A COMPLAINT REGISTER WAS METICULOUSLY MAINTAINED FOR REDRESSING GRIEVANCES.





The Bank of Bombay which opened in rented premises at 23, Rampart Row in Bombay built its own premises on Bank Street near Elphinstone Circle (now Horniman Circle) in the 1860s.



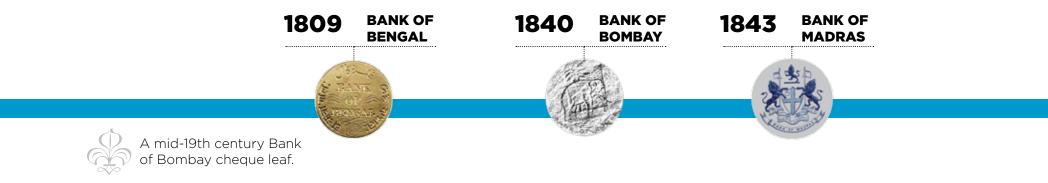
The Bank of

Madras on North Beach Road in Madras in 1898.

# A TRIO OF JEWELS IN THE CROWN

The triad of Presidency banks financed a major part of trade and industry across the length and breadth of India. In the last quarter of the 19th century, even as India's railway network expanded, its irrigation network accelerated the conversion of subsistence crops into cash crops, and its tea and coffee plantations transformed large areas into estate agriculture. All this meant that the three banks became involved in the financing of practically every trading, manufacturing and mining activity in the subcontinent.

While the Bengal and Bombay banks financed large modern manufacturing industries, that of Madras went all the way to finance small-scale industries. As instruments of colonial power, the Presidency banks enjoyed privileges that were unknown to Indian banking until then but also rigorously excluded from any business involving foreign exchange.







Imperial Bank of India's Bombay Local Head Office. ł

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# COLOSSUS EMERGES

### Birth of the Imperial Bank of India

The triad of the Presidency banks of Bengal, Bombay and Madras with their 70 branches would soon be transformed into a monolithic giant among Indian commercial banks with the passage of the Imperial Bank of India Act XLVII in 1920. The new entity, christened the Imperial Bank of India, began business on January 27, 1921 and remained a joint-stock company without government participation.



# COLOSSUS EMERGES

With the establishment of the Imperial Bank of India, banking took on a triple role: a commercial bank, a banker's bank, and a banker to the government. Imperial Bank was a 'half-way house', combining the functions of a commercial bank and a quasi-central bank. The latter function ceased in 1935, when the Reserve Bank of India was established as the central bank of the country.

While Imperial Bank continued to maintain currency chests and small coin depots and operate remittance facilities for other banks and the public, it became the agent of the Reserve Bank of India for transaction of government business in places where the central bank had no presence.

# Ħ

IN MISSION MODE TO SPREAD BANKING FACILITIES ACROSS INDIA, THE IMPERIAL BANK OPENED 100 NEW BRANCHES WITHIN THE FIRST FIVE YEARS — AN UNPARALLELED FEAT IN INDIAN BANKING AT THE TIME. Its constitution was amended and Imperial Bank was converted into a purely commercial bank which could undertake foreign exchange and executor and trustee business. During the three-and-a-half decades of its existence, until it took on a new avatar as the State Bank of India in 1955, the Imperial Bank recorded impressive growth in terms of offices, reserves, deposits, investments and advances. Increases were more than sixfold. The financial status and security that it inherited from the Bank of Bengal, the Bank of Bombay and the Bank of Madras — the three Presidency banks gave Imperial Bank the rock-solid platform it required to drive forward the tradition of sound banking rooted in integrity.

Its operations not only inspired confidence in depositors, but proved no other bank in India could equal its services. The Bank made it its mission to offer its constituents every reasonable facility in the transaction of their business and came to acquire a preeminent position in the banking industry and a vital place in the nation's economy.



Ba In

Banking hall of the Imperial Bank of India, Karachi branch.

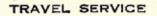
# COLOSSUS EMERGES

When India attained freedom in August 1947, the Imperial Bank had capital and reserves of ₹11.88 crore, deposits and advances of ₹275.14 crore and ₹72.94 crore respectively and a network of 172 branches and more than

# **H**-----

DRIVEN BY THE MANTRA OF RENDERING 'THE BEST BANKING SERVICE OBTAINABLE IN INDIA', THE IMPERIAL BANK EVEN OFFERED FOREIGN TRAVEL SERVICES TO ITS CONSTITUENTS. 200 sub-offices nationwide. Right up to 1947, the predecessors of the State Bank of India — the Banks of Bengal, Bombay and Madras, and later the Imperial Bank of India — represented the highest tier of the banking system within the borders of British

India, including Burma and native states. They were the most important government bankers within the concerned territories, their history in line with the history of modern limited liability joint-stock banking in South Asia.

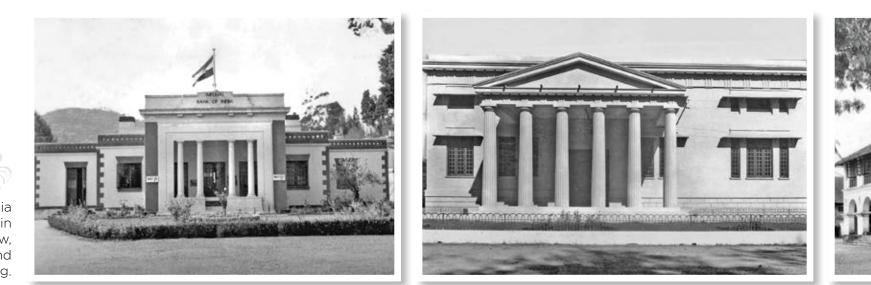


For the convenience of the increasing number of constituents who travel abroad the Imperial Bank of Iodia has made arrangements for passenger sailings and general travel information to be available in future at its Local Head Offices and Branches listed overleaf.

Constituents are invited to make full use of this service.

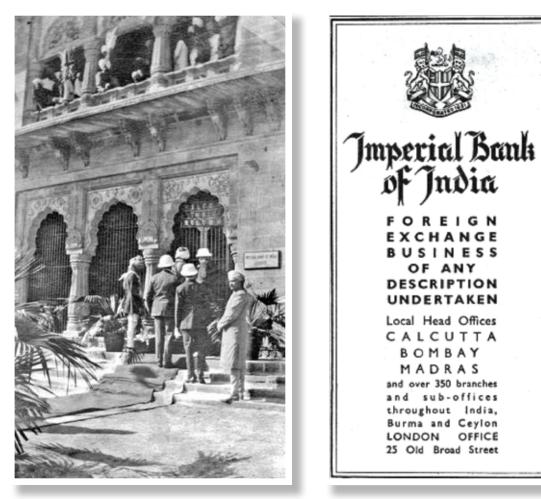
ng in conjunction with the & Insurance wan travel organisation, the is sit can be off a Express Company, Inc., the impecial Bank ill be pleased to reserve pass of Corolitor Am arrange details of conducted rendent toms abread free of inient form of the supplied.

Constituents can also arrange for the Bank to take ensually of their valuables and to carry out their instructions regarding investments, remittances, payment of insurance premia, etc., on their behalf during their absence from India. The services of the Bank's London Office at 25, Old Broad Street, E. C. 2, are, moreover, always at the disposal of constituents visiting the United Kingdom.



Imperial Bank of India branches in Ootacamund, Lucknow, Alleppey, Rajkot and Darjeeling.







opening the Jodhpur branch of the Imperial Bank of India on January 3, 1927.





OREIGN

EXCHANGE BUSINESS OF ANY DESCRIPTION UNDERTAKEN Local Head Offices CALCUTTA BOMBAY MADRAS

and over 350 branches

and sub-offices

throughout India,

Burma and Ceylon

LONDON OFFICE

25 Old Broad Street

F

Permission to the Imperial Bank to undertake foreign exchange business was granted only in 1935, after the establishment of the Reserve Bank of India.

#### THE STATE BANK OF INDIA ACT, 1955

ACT No. 23 OF 1955

#### AN ACT

to constitute a State Bank for India, to transfer to it the undertaking of the Imperial Bank of India and to provide for other matters connected therewith or incidental thereto

(8th May, 1955).

WHEREAS for the extension of banking facilities on a large scale, more particularly in the rural and semi-urban areas, and for divers other public purposes it is expedient to constitute a State Bank for India, and to transfer to it the undertaking of the Imperial Bank of India and to provide for other matters connected therewith or incidental thereto;

BE it enacted by Parliament in the Sixth Year of the Republic of India as follows:-

#### CHAPTER I

#### PRELIMINARY

1. (1) This Act may be called the State Bank of India Act, 1955.

(2) It shall come into force on such date<sup>1</sup> as the Central Government may, by notification in the Official Gazette, appoint.

2. In this Act, unless the context otherwise requires,-

47 of 1920

2 of 1934

38 of 1959

14 of 1947

and the second second

Definitions

Short title and comm

ment

(a) "appointed day" means the date on which this Act comes into force:

(b) "Central Board" means the Central Board of Directors of the State Bank;

- <sup>2</sup>[(bb) "chairman" means the chairman of the Central Board;]
- (c) "goods" includes bullion, wares and merchandise;

 (d) "Imperial Bank" means the Imperial Bank of India constituted under the Imperial Bank of India Act, 1920;

<sup>2</sup>[(dd) "Local Board" means a Local Board constituted under Section 21;]

(e) "prescribed" means prescribed by regulations made under this Act;

(f) "Reserve Bank" means the Reserve Bank of India constituted under the Reserve Bank of India Act, 1934;

(g) "State Bank" means the State Bank of India constituted under this Act;

<sup>1</sup>[(h) "subsidiary bank" means a subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959;]

<sup>2</sup>[(i) "vice-chairman" means the vice-chairman of the Central Board;]

"[(/) "workman" has the meaning assigned to it in the Industrial Disputes Act, 1947.]

<sup>4</sup>1st July 1955 vide Notification No. S.R.O. 1077, dt. 14th May 1955 see Gazette of India, Pt. II, S. 3, page 869. Extended to Dadra and Nagar Haveli by Reg. 6 of 1963, S. 2 and Sch. I (w.e.f. 1-7-1965); Pondicherry by Reg. 7 of 1963, S. 3 and Sch. I (w.e.f. 1-10-1963); and to Goa, Daman and Diu by Reg. 11 of 1963, S. 3 and Sch. <sup>2</sup>Ins. by Act 35 of 1964, S. 2 (w.e.f. 1-12-1964). <sup>3</sup>Ins. by Act 38 of 1959, S. 64 and It. I, Pt. VI of Th. Sch. <sup>4</sup>Ins. by Act 48 of 1973, S. 2 (w.e.f. 1-7-1974).

The State Bank of India Act, 1955 that brought the 'Banker to Every Indian' into being.



# ARCHITECTING INDIA'S Financial Highways

Establishing the State Bank of India

India's evolution into an independent nation, meant its banking system had to change to keep pace with new demands for finance. The most crucial factor was to reach the rural public.

The purpose of the State Bank Bill placed in the Lok Sabha on April 22, 1955 was "not merely to take over" the Imperial Bank but "to recreate our rural life, to vitalise and strengthen our peasantry, and to rejuvenate our rural areas", according to the Minister of Revenue and Defence Expenditure on the Bill.



## **ARCHITECTING INDIA'S FINANCIAL HIGHWAYS**

T was the perfect launch pad for an ambitious enterprise as the government-sponsored State Bank of India would cater to both the public and private sectors. In then Union Finance Minister C D Deshmukh's words, "...it is a very fine instrument of banking....". He said this as he made the Imperial Bank's nationalisation announcement on December 20, 1954, after much deliberation.

Thus, on July 1, 1955, the Imperial Bank of India was rechristened as the State Bank of India under the State Bank of India Act, 1955, with the major shareholding of 92 per cent vested with the Reserve Bank of India. A behemoth had been created.



Stamp dedicated to SBI, which was released in 2005

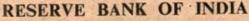
# **H**—



DESIGNED BY THE MINT MASTER, BOMBAY, THE BANYAN TREE WAS ADOPTED AS THE FIRST EMBLEM OF SBI. IT WAS CHOSEN FOR FIVE REASONS:

- IT IS NATIVE TO INDIA;
- IT IS AMONG THE LONGEST-LIVING TREES;
- IT OFFERS SHADE AND COMFORT;
- IN ANCIENT TIMES, MERCHANTS CONDUCTED TRADE UNDER ITS SHADE;
- IT SYMBOLISES STRENGTH AND UTILITY.

### **ARCHITECTING INDIA'S FINANCIAL HIGHWAYS**



(Central Office)

DEPARTMENT OF BANKING DEVELOPMENT Bombay-1, the 17th June 1955

NOTIFICATION

No. DBD. 1246/SB. 15-55.—The following regulations made by the Central Board of the Reserve Bank of India, with the previous sanction of the Central Government, under sub-section (3) of section 50 of the State Bank of India Act, 1955, at its meeting held on the 15th June 1955 are published for general information :—

#### STATE BANK OF INDIA GENERAL REGULATIONS, 1955.

In exercise of the powers conferred by sub-section (3) of section 50 of the State Bank of India Act, 1955 (23 of 1955), the Reserve Bank of India, with the previous sanction of the Central Government, has made the following regulations, namely :---

#### CHAPTER I

#### INTRODUCTORY

1. Short title and commencement.-(1) These regulations may be called the State Bank of India General Regulations, 1955.

(2) They shall come into force on the appointed day.

2. Definitions.—In these regulations unless there is anything repugnant in the subject or context—

- (a) "the Act" means the State Bank of India Act, 1955 (23 of 1955);
- (b) "the Local Board concerned" in relation to any share means the Local Board under whose control the branch register on which the share is entered, is kept.

#### CHAPTER II

#### SHARES AND SHARE REGISTERS

3. Shares moveable property.—The shares of the State Bank shall be moveable property.

4. Control over shares and branch registers.--(1) Subject to the provisions of the Act and these regulations, and such directions as the Central Board may give from time to time, the branch register kept

Reserve Bank of India notification on SBI General Regulations issued by the Department of Banking Development on June 17, 1955. The SBI advertisement that appeared in the July 29, 1955 issue of *The Eastern Economist.* 



The State Bank's travellers obcques, issued in denominatious of Rs. 100,1- and Rs. S0,1-, represent the ideal travel funds. They are as take as a bank draft and are speakabable asymbox, acretions.



This is one more of the services the Mana provides from January 1958. For completin information, physic ask for a copy of our illustrated bookist from the brunch nearest to you, or costsult your travel agant.

Å

On July 1, 1955, the State Bank of India came into existence, taking over the business of the Imperial Bank. It offers you all the services you require and expect.

STATE BANK OF INDIA Successors to the Imperial Bank

Security for generations to come

You will continue to benefit from the guidance of experienced officers, and your business will receive the same personal, completely confidential attention that has been given in the past.

Not only have we inherited the sound banking traditions of a century and a half, but we have also inherited the public goodwill that has been so marked since 1806, when our first constituent bank was founded. And our policy, as always, will be guided by this ideal ----to further your interests and those of the entire nation, now and in the years to come.



The State Bank's branch at Delhi, one of more than four hundred offices waiting to serve you throughout India

STATE BANK OF INDIA Largest of the Indian Joint Stock, Banks



Rupee Travellers' Cheques advertisement of SBI that appeared in the January 25, 1958 issue of *Indian Finance*.

The State Bank of India logo which was introduced in 1955 featured a colourless coin in double outline, with an ornate, detailed image of a banyan tree in the centre. Signifying stability and growth, it reflected the Bank's mission.

On October 1, 1971, the Bank adopted a new logo that has since become all-pervasive India-wide. The iconic light blue spherical emblem, with a vertical white element resembling a keyhole, or a matchstick, or a stylised abstract tree at the centre was designed by Shekhar Kamat from the National Institute of Design, Ahmedabad and first introduced during the inaugural ceremony of the Bank's central office building in Mumbai in 1971.





As per multiple interpretations, the logotype means the following:

## SBI

The all-encompassing nature of SBI: The white keyholelike figure within the larger blue circle denotes a small man, while the big blue circle around is the SBI, which despite its size, puts the small man at the centre of its focus.



Security and strength: The rounded emblem symbolises the Bank as a whole, while the white keyhole represents the client. Prosperity and happiness: The small white circle in the centre is like a pebble thrown in a waterbody while the larger blue circle symbolises the ripple it has created on the water surface, meaning that once a deposit is made with the SBI, it will continue to grow like ripples in the water.

Safety: Since the gap looks very similartoakeyhole, the blue circle can be interpreted as a lock — an age-old common symbol for safety.

# H

BOMBAY WAS DESIGNATED AS THE HEADQUARTERS OF SBI BY THE 1955 ACT. THE LOCAL HEAD OFFICE OF THE IMPERIAL BANK ON APOLLO STREET SERVED BOTH AS CENTRAL OFFICE OF THE BANK AND LOCAL HEAD OFFICE OF THE CIRCLE UNTIL IT WAS SHIFTED TO THE 'NEW ADMINISTRATIVE BUILDING' ON MADAME CAMA ROAD IN THE EARLY 1970S.

## **ARCHITECTING INDIA'S FINANCIAL HIGHWAYS**

### BRICK BY BRICK

SBI is the living history of India's economic and financial fortune for over 200 years. This legacy is further enshrined in the 150 heritage properties the Bank has built across the country. Among them, Kolkata's Samriddhi Bhavan, Mumbai's Main Branch and Chennai's Main Branch buildings are iconic and exemplify slices of the country's architectural marvels. SBI's vast infrastructure also includes 17 Local Head Offices, over 22,000+ Branch Offices and 65,000+ ATMs/ADWMs nationwide.





Samriddhi Bhavan, which houses the Kolkata Local Head Office (LHO) and Kolkata Main Branch is a majestic neo-Victorian building on 1, Strand Road on the banks of River Hooghly. Built after the demolition of the old building in the 1980s, SBI retained old architecture alive by recreating the columns and arches in its exteriors.

It houses SBI's corporate museum, the first in the country and with its neoclassical columns, arches and murals, and represents banking history in a unique manner.





The Gothic style building of the Mumbai Main Branch of SBI built in 1924 also ranks as an iconic landmark within India's commercial capital and is classified as a Grade II-A heritage structure. Its origin hearken back to the Imperial Bank of India, the older avatar of SBI and housed the Local Head Office of Imperial Bank of India before it converted into its present form by an Act of Parliament in 1955.

The imposing structure with a carpet area of about 1,75,000 square feet became the Mumbai Main Branch of SBI in 1972. It is the largest banking branch complex in India and functions almost like a banking supermarket, housing eight specialised banking branches of SBI.





The British-era building of the Chennai Main Branch of the SBI is located in its prime business district. A fusion of Mughal and Hindu architecture, with European influence, the three-storey monumental building was designed by S. S. Jacob, Superintending Engineer, Jaipur, built in the 1890s and later became the Imperial Bank of India, that in 1955 morphed into SBI. It is listed as a Grade I monument of national significance.

# PROPOSALS FOR REORGANIZATION OF STATE BANK OF INDIA

### ISHWAR DAYAL S. K. BHATTACHARYYA

### \*

## INDIAN INSTITUTE OF MANAGEMENT AHMEDABAD



Cover of IIM, Ahmedabad's Proposals for Reorganisation of SBI that was submitted in February 1971. (Printed for the use of the Staff of the State Bank of India)



Re-engineering of SBI

"My branch managers are lost. I want to find them."

Or so remarked R K Talwar, SBI's legendary Chairman, at a senior management conference in the late 1960s. What followed was history with the structural changes transforming the organisational face of the Bank forever.



That SBI has a banking legacy of over two centuries is testimony to its sustainability. The r leadership of the bank always had a vision and was dynamic and proactive. It ensured the bank revamped itself in accordance with the market. The phenomenal growth in size and business between 1955 and 1970 had made the structure of the Bank cumbersome. Control and supervision of branches

# H

**KEY RECOMMENDATIONS FOR** RESTRUCTURING INCLUDED SEGMENTATION OF BUSINESSES AT BRANCHES ON CUSTOMER **GROUP BASIS: DECENTRALISATION** OF RESPONSIBILITIES AT LARGER BRANCHES: INTRODUCTION OF A **BUDGETARY CONTROL SYSTEM:** AND PERIODIC REVIEW OF PERFORMANCE OF BUSINESS UNITS. scattered across the country had become difficult from the head office, prompting the casual but telling quip from its chairman. Therefore, when a proposal for reorganisation was submitted at a senior management conference held in Bombay in January 1970, it was most welcome. Accordingly, the Indian Institute of Management, Ahmedabad was hired in May that year to study the Bank's structure and suggest changes. "To implement the recommendations of the consultants, a reorganisation department was created at the central office under a senior official designated as Chief Officer (Reorganisation)," writes banker-historian Abhik Ray in the fourth volume of his book The Evolution of The State Bank of India. "Similar departments were created at the Local Head Offices under a senior official designated Special Officer (Reorganisation) for implementing the reorganised structure."

## SBI plans major revamp to attain global standards

The bank has created three new

positions at the central office for

integrating critical management

systems. They include the posts of a chief financial officer, chief credit

officer and a corporate develop-ment officer. The bank is also planning three

new strategic business units (SBUs) under the corporate banking busi-ness group which include leasing, project finance and a corporate banking group to service the top

The chairman and the managing

customers of the bank.

#### Our Bombay Bureau

BOMBAY 13 DECEMBER THE STATE Bank of India (SBI) identified its organisation

restructuring strategy to enable the bank to attain global standards. The three-pronged strategy in-volves the creation of focused busi-ness units with distinct profit responsibility, a lean competitive cor-porate centre and a revamp of critical processes such as financial

unveiling its strategy, the SBI has stated that the creation of five distinct business groups. They are national banking encompassing the

director will continue to provide overall leadership whilst taking nk's unmatched network of over name's unmatched network of over 8,700 branches, personal banking, corporate banking, international banking and the businesses of as-sociates and subsidiaries. more responsibility for unit management.

Under the new scheme of things the chairman will play the leading role in developing the large corporate and international businesses of the bank while the managing direc-tor will lead national banking and personal banking initiatives.

SBI had con SBI had commissioned US con-sulting firm, McKinsey and Co to look into the bank's strategies, structure, systems and processes to bring them in alignment with the rging environ dards. ment and global



News item on SBI restructuring in the December 14, 1994 issue of Economic Times.

Some of the key recommendations of the consultants were segmentation of businesses at the branches on customer group basis, decentralisation of responsibilities at larger branches, introduction of a budgetary control system for achieving the Bank's objectives; and periodic review of the performance of the business units.

### SIGNIFICANT CHANGES

As part of the reorganisation process, the Bank changed the designation of some key officials. The most significant rechristening was renaming of the top official (Agent) at the branches as branch manager with effect from September 1, 1972. Agents of the main branches were simultaneously designated as chief managers. Another effective step in this regard was amendment of the State Bank of India General Regulations on July 1, 1973 to create the post of deputy managing director.

It was also during this period of restructuring that the Bank adopted its current emblem, replacing the earlier banyan tree logo.



General Managers' conclave in Hyderabad in 2006.



### A Fresh Look

The Bank needed to further review its organisational set-up within five years of its earlier initiative due to the country's changing economic environment and its ever-growing organisation.

The most important change initiated this time was further decentralisation of the organisation by creating new circles. The circles would be a conglomeration of regional offices located in the respective areas of operations to offload increasing pressure on Local Head Offices (LHOs), many of which had grown unimaginably large. This modification also led to the introduction of a new tier of chief regional manager, between the regional managers and the GMO for further devolution of financial power.

# **H**-----

IMPORTANT ORGANISATIONAL CHANGES INITIATED IN 2003-04 INCLUDED STREAMLINING OF STAFFING PATTERN AT ADMINISTRATIVE OFFICE-LEVEL; CREATION OF NEW OFFICIAL POSITIONS TO GIVE STRUCTURAL SUPPORT IN VARIOUS NEW AREAS; ENHANCEMENT OF FINANCIAL POWERS AND ROLLING OUT OF SIX SIGMA SERVICES FOR CUSTOMER CONVENIENCE.

# A NEW FUTURE BRINGS NEW CHALLENGES

Globalisation and liberalisation of the Indian economy in the early 1990s marked the arrival of private banks — which were segmented in specialised areas and equipped with state-ofthe-art technology. In the changing scenario, the Bank management realised that the IIM-proposed structure was obsolete.

To meet new-age challenges and prepare a restructuring plan, global management consulting firm, McKinsey & Co was engaged in 1993. Since specific segments required focused attention, the Bank was restructured into different banking groups called Strategic Business Units (SBUs).

The objective was to give emphasis to specific customer groups/business activities.





Opening of the International Division of SBI in 1970.



Inauguration of Personal Banking Branch in Koramangala in Bengaluru in 1999.



SBI Local Head Office, Bhopal.

112







SBI Local Head Office, Jaipur.





SBI Local Head Office, Amravati.







SBI Local Head Office, Patna.



SBI Local Head Office, Ahmedabad.





SBI Local Head Office, Hyderabad.

This led to the formation of different banking groups such as corporate banking, national (retail and other commercial) banking, international banking, and associate and subsidiary banking. Besides, a personal banking group too was formed with three SBUs namely consumer finance, mortgage finance and credit cards under it.

Accordingly, the apex management structure also changed. Four business groups were to be headed by: Managing Director and Group Executive, Corporate Banking Group; Managing



Director and Group Executive, National Banking Group; Deputy Managing Director, Associates and Subsidiaries; Deputy Managing Director, International Banking. Circles were also rejigged into two focused networks – Commercial and Development, and Personal Banking.

During the financial year 1994-95, the Bank set up Project Appraisal Cells at five Local Head Offices in view of emerging opportunities in project finance. Years later, in 2003, it would again appoint McKinsey to streamline its business model. Rural development



Bhopal and Madras LHO



being a cornerstone of SBI's banking operations, McKinsey also helped in 2007 to create a dedicated rural business group.

Change has been the only constant for the State Bank of India. It has continually done so, aligning itself with the nation's needs as well as those of the times in an evolutionary process that has allowed it to reposition, reimagine itself and therefore retain its leadership.





Consultancy firm McKinsey was brought in to build the Bank's rural business in 2007.

#### THE STATE BANK OF INDIA (SUBSIDIARY BANKS) ACT, 1959

'[ACT NO. 38 OF 1959]

#### AN ACT

to provide for the formation of certain Government or Government-associated banks as subsidiaries of the State Bank of India and for the constitution, management and control of the subsidiary banks so formed, and for matters connected therewith, or incidental thereto. (10th September, 1959).

BE it enacted by Parliament in the Tenth Year of the Republic of India as follows :--

#### CHAPTER I

#### PRELIMINARY

- 1. This Act may be called the State Bank of India (Subsidiary Banks) Act. 1959.
- 2. In this Act, unless the context otherwise requires,-
  - (a) "appointed day" means. -
    - (i) in relation to an existing bank, the date on which the corresponding new bank is constituted under section 3;
    - (ii) in relation to a new bank, the date on which that new bank is constituted under section 3;
    - (iii) in relation to the Hyderabad Bank, the date on which the amendments to the State Bank of Hyderabad Act. 1956, take effect under Part VII of the Third Schedule;
    - (iv) in relation to the Saurashtra Bank, the date on which the amendments to the Saurashtra State Banks (Amalgamation) Ordinance. 1950. take effect under Part V of the Third Schedule;
  - (b) "corresponding bank" means,-
    - (i) in relation to the State Bank of Bikaner, the Bank of Bikaner, Limited;
    - (ii) in relation to the State Bank of Indore, the Bank of Indore, Limited;
    - <sup>2</sup>[(*iii*)
    - (iv) in relation to the State Bank of Mysore, the Bank of Mysore, Limited;

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(v) in relation to the State Bank of Patiala, the Bank of Patiala:

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.

- (vi) in relation to the State Bank of Travancore, the Travancore Bank Limited :
- (c) "corresponding new bank" means.-

\*

(i) in relation to the Bank of Bikaner, Limited, the State Bank of Bikaner;

.

(ii) in relation to the Bank of Indore, Limited, the State Bank of Indore;

<sup>2</sup> [(*iii*)

<sup>1</sup> The Act has been extended to Dadra and Nagar Haveli (w.e.f. 1-7-1965) by Reg. 6 of 1963, S. 2 and Sch. I and to Goa, Daman and Diu by Reg. 11 of 1963, S. 3 and Sch. Deleted by Act 56 of 1962, S. 3 (w.e.f. 1-1-1963).



The State Bank of India (Subsidiary Banks) Act, 1959 that instituted major stateassociated banks as subsidiaries (known as associates since 1975) of SBI.



# CREATION OF A Force multiplier

SBI's growth through mergers, acquisitions, joint ventures

Mergers, acquisitions and joint ventures are integral to any organisation's growth. It is no different for SBI.



## CREATION OF A FORCE MULTIPLIER

T was during the pre-Independence avatar of SBI that a major acquisition was concluded. The Alliance Bank of Simla (ABS) which collapsed in 1923 was subsumed into the Bank—a takeover that also enabled Imperial Bank to purchase ABS infrastructure to house its expanding business.

The Imperial Bank of India witnessed great economic upheavals that India faced in the aftermath of the two world wars, the Great Depression, and Partition following Independence. However, it also built a robust network across the country. Post-Independence, when the option of constituting a

state-sponsored bank arose, nationalising the Imperial Bank of India became the popular choice for government.

# **H**-

EIGHT BANKS COMPRISED THE SBI ASSOCIATE GROUP UNDER THE STATE BANK OF INDIA (SUBSIDIARY BANKS) ACT, 1959.

#### STATE BANK GROUP

SBI's primary objective after creation was extension of rural banking facilities. The post-Independence period was chaotic for India, to say the least. India was fighting adversity on multiple fronts: Partition-induced violence and mass displacement of people to strife in integrating princely states and linguistic challenges that organisation of of states posed. Besides, the country was suffering from economic underdevelopment and poverty for multiple reasons in that a need was felt to consolidate banking operations in the country–under the umbrella of

the SBI. That is what led to the birth of the State Bank Group, comprising SBI and its subsidiaries (later designated as associates).



The Alliance Bank of Simla (ABS) which commenced operations in Simla in 1874, built up a flourishing business and came to be ranked among the formidable European joint stock banks registered in India. Financial irregularities, however, led to its collapse and eventual takeover by the Imperial Bank of India.

Many ABS branch premises were purchased by Imperial Bank to house some of the new branches that it had to open by 1925. Among these were Ajmer, Delhi, Dalhousie, Nainital, Srinagar and Meerut, which stand presently. The Chandni Chowk branch of Imperial Bank in Delhi (right) earlier housed the ABS Delhi branch.



## CREATION OF A FORCE MULTIPLIER

The eight banks that comprised the SBI Associate Group under the State Bank of India (Subsidiary Banks) Act, 1959 were: State Bank of Patiala, State Bank of Saurashtra, State Bank of Indore, State Bank of Bikaner, State Bank of Jaipur, State Bank of Hyderabad, State Bank of Mysore and State Bank of Travancore.

Among these subsidiary or associate banks, the State Banks of Bikaner and Jaipur later merged to form the State Bank of Bikaner and Jaipur in 1963. Then, over the years until 2017, these associate banks were slowly absorbed into State Bank of India seamlessly and harmoniously on both the technology and the human resources front.

#### NOTABLE MERGERS

SBI's expansion and growth as a banker to every Indian also recorded other notable mergers and acquisitions. In 1985, under directives from the Government of India and the Reserve Bank of India, SBI amalgamated the Bank of Cochin Limited. In 2017, along with the existing associates, SBI also acquired the Bharativa Mahila

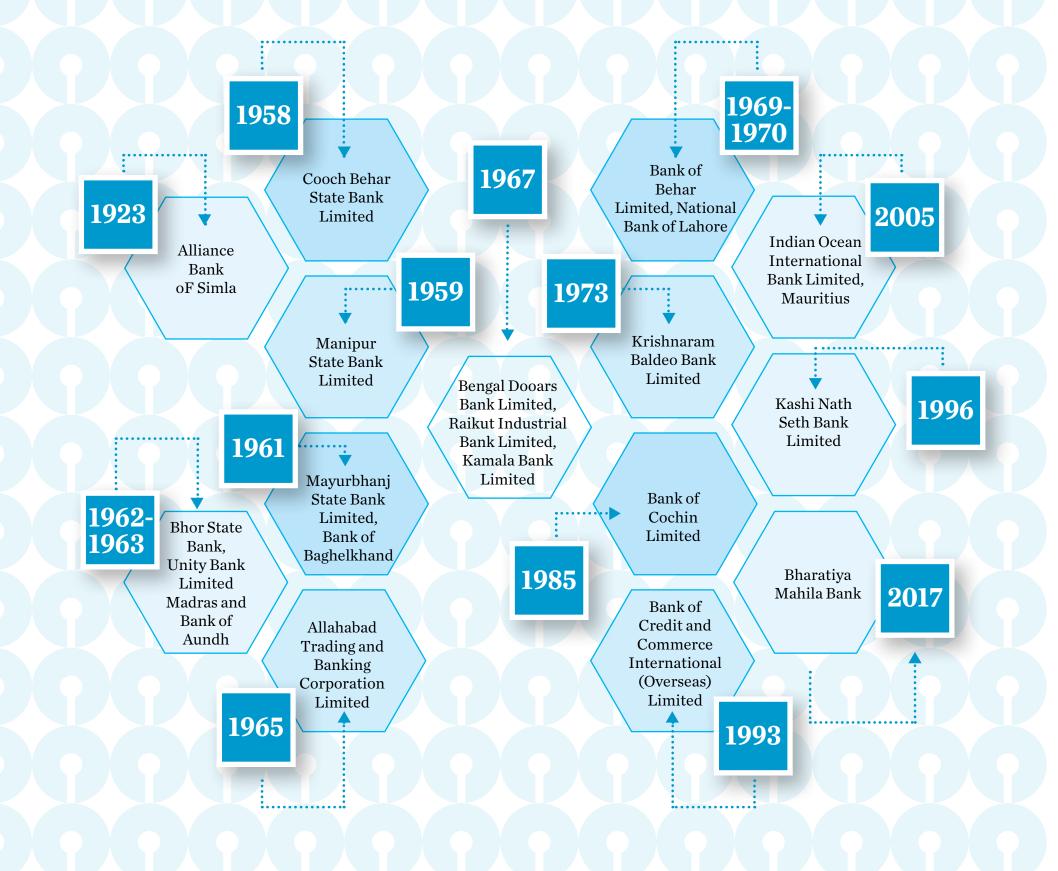
 $\mathfrak{H}$ 

Bank, India's first-ever state-owned women's bank.

The Bank also forayed into the non-banking finance sector with subsidiaries and joint ventures, including SBI Capital Markets Limited, SBI Funds Management Limited, SBI Cards and Payment Services Limited, SBI Life Insurance Company Limited, and SBI General Insurance Company Limited. Additionally, the Bank also has a stake in CIBIL, Thomas Cook (India) Ltd, Investment Information and Credit Rating Agency of India Limited (ICRA), etc.

SBI IS A STAKEHOLDER IN CIBIL, CLEARING CORPORATION OF INDIA LTD (CCIL), ASSET RECONSTRUCTION COMPANY LTD, INVESTMENT INFORMATION AND CREDIT RATING AGENCY (ICRA), MULTI COMMODITY EXCHANGE OF INDIA LIMITED (MCX) AND THOMAS COOK (INDIA).

## THE AMALGAMATIONS



### **CREATION OF A FORCE MULTIPLIER**

SBI's expansion also embraced international markets. It established subsidiaries and joint ventures in various countries of the Indian subcontinent, South Asia as well as the US, the UK and Canada. As of 2022, SBI has set up a wholly owned subsidiary, State Bank Operations Support Services (SBOSS), to provide support services and business correspondent activities to SBI branches and retail asset credit centres (RACCs) in rural and semi-urban areas.

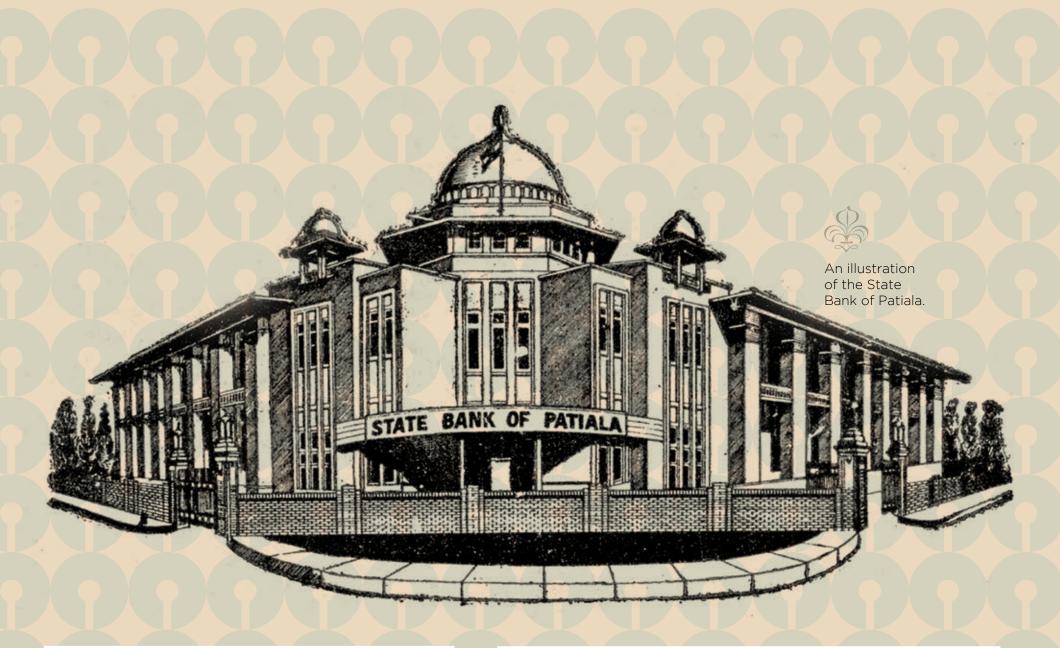
The Bank's zest to facilitate anytime, anywhere banking to its customers has also inspired it to spread its wings into newer arenas in the finance sector. The ultimate vision is to build a banking, financial services and insurance (BFSI) conglomerate that will become a one-stop shop for the financial needs of the people.

## SBI, 7 associates to merge, create a \$100-bn giant

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News item announcing the finalisation of blueprint of the merger of seven associate banks with SBI.









The State Bank of Hyderabad at Gunfoundry, Hyderabad.

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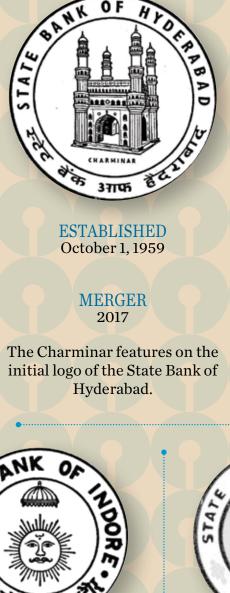
The first head office of the State Bank of Travancore.







## COMING TOGETHER



ESTABLISHED January 1, 1960

> MERGER 2010

The initial logo of the State Bank of Indore features the Sun with a human face.



HEAD OFFICE: JAIPU

**ESTABLISHED** 

January 1, 1960

MERGER

2017

The initial logo of the State Bank of

Bikaner & Jaipur features a camel,

most associated with Rajasthan.

ESTABLISHED March 1, 1960

> MERGER 2017

The initial logo of the State Bank of Mysore features the Nandi statue of Chamundi Hills.



ESTABLISHED April 1, 1960

> MERGER 2017

The initial logo of the State Bank of Patiala.



ESTABLISHED January 1, 1960

> MERGER 2017

A coconut tree features in the initial logo of the State Bank of Travancore.



ESTABLISHED May 1, 1960

#### MERGER 2008

The initial logo of the State Bank of Saurashtra features the Asiatic lion.

# SBI AS A FINANCIAL HUB

# 1986 SBICAPS

#### Launch of SBI Capital Markets Limited

To offer merchant banking and advisory services. Currently comprises SBICAP Securities Limited; SBICAP Ventures Limited; and SBICAP Trustee Company Limited.

# 1988

## SBI DFHI Limited

Establishment of SBI DFHI Limited

To foray into the money and debt market. Established as SBI Gilts Limited, it merged with Discount and Finance House of India (DFHI) in 2004 to support the book building process in primary auctions of government securities.

### **1992 SBI FUNDS** MANAGEMENT LIMITED

Inauguration of SBI Funds Management Limited

To offer asset management services to individuals and businesses on schemes floated by SBI Mutual Fund. Also comprises SBI Funds Management (International) Pvt Ltd.

# 1998 • SBI card

Launch of SBI Cards & Payments Services Limited

A joint venture with GE Capital Corporation, USA to make inroads in the customer financing sector. The company was listed with both NSE and BSE in March 2020.

# 2006



Launch of C-Edge Technologies Limited

To provide advanced technology solutions and world-class domain consulting for the banking and financial services sector through a joint venture with Tata Consultancy Services. 2007



Commencement of SBI Pension Funds Private Limited

Management of assets of NPS Trust allocated to them and acting as PoP for onboarding of NPS subscribers.

# 2008 • SBI-SG

Incorporation of SBI-SG Global Securities Services Private Limited

To offer custody and fund accounting services. A joint venture between SBI and Societe Generale Securities Services (SGSS).

## 2000 • SBILife

Incorporation of SBI Life Insurance Company Limited

Partnership venture with Cardiff SA to distribute insurance products. In 2017, the company was listed with both NSE and BSE.

## 2001



#### Inauguration of SBI Global Factors Limited

Set up as SBI Factors and Commercial Services Pvt Ltd to provide factoring services in 1991. In 2010, it acquired factoring firm Global Trade Finance Ltd to become SBI Global Factors Ltd (SBIGFL).

## 2005

**OSBI Securities** Investment aur Trust, Dono

Launch of SBICAP Securities Ltd.

To offer securities broking and its allied services and third-party distribution of financial products.

## 2008



Launch of SBI Mutual Fund Trustee Company Private Limited

To offer trusteeship services to schemes floated by SBIMF.

#### 2009 SBD general INSURANCE SURAKSHA AUR BHAROSA DONO

Launch of SBI General Insurance Company

Started as a joint venture with Insurance Australia Group for undertaking general insurance business. Insurance Australia has since exited.

## 2010

## **OSBI** Payments

Launch of SBI Payment Services Private Limited

A joint venture between SBI and Hitachi for Merchant Acquiring Business (MAB). 2015 Launch of SBI

Foundation Limited

To manage the Bank's Corporate Social Responsibility (CSR) activities.

# 2022



Launch of State Bank Operations Support Services Private Limited (SBOSS)

To offer support services for operations and maintenance of agri/ MSME/micro loan segments at RUSU branches and RACCs while also undertaking activities permissible for a business correspondent.



### VISION

Be The Bank Of Choice For A Transforming India

### MISSION

Committed To Providing Simple, Responsive And Innovative Financial Solutions

### VALUES

Service | Transparency | Ethics | Politeness | Sustainability



# THE BANK OF CHOICE

SBI's commitment to providing simple, responsive and innovative finance at scale is what sets it apart

"Our Values form the fabric that holds us together, wherever we are and whatever we do." Shri Dinesh Khara, Chairman, SBI

Globally, banks have come a long way from being mere financial intermediaries to one-stop financial service providers. This expansion in role has brought about both complexities and the need for corporate governance and strong ethos and framework. In 1999, the Basel Committee on Banking Supervision published guidelines on corporate governance in banks. Later, such regulations were also formulated to include a Securities and Exchange Board of India (SEBI) code for publicly-listed Indian banks and now mandatory since adoption in 2000.



# THE BANK OF CHOICE

The Bank created the position of Chief Ethics Officer in 2017 to establish an independent "ethics and business conduct function". It was the first initiative by any Indian public sector organisation with a view to anchor, promote, nurture and institutionalise an ethical culture.

The move was not unusual for the SBI, considering that its commitment to ethical practice is rooted in the past. Almost two centuries ago, the Bank of Bengal, one of the predecessors of SBI, refused to honour a cheque issued by William Bentinck, then Governor General of British India, because the balance in his account fell short by four *annas*!

That was the kind of unwavering commitment the Bank placed on ethical standards. Even as it morphed from one avatar to another — from the Bank of Calcutta to the Imperial Bank of India and the State Bank of India today the guiding principles remained constant. In fact, over the years the Bank has shown growing commitment to the highest professional and ethical standards — regardless of its growing size, scope and reach. It has also provided visionary thought leadership to Indian banking and despite the large number of staff and vast network of branches in all the time zones, these values form the fabric that holds it together as a one big family.

The Bank also framed a Conflict of Interest Policy and Anti-Bribery and Anti-Corruption Policy. Further, it provides women employees a very secure, inclusive and high-trust workplace by way of strict enforcement of Prevention of Sexual Harassment (POSH) guidelines through the Garima Policy. SBI women employees can today redress their grievances through the Garima portal on the Bank's digital platform.

#### BEYOND BOUNDARIES OF BANKING

Since the inception of the Ethics and Business Conduct vertical in 2017, the Bank has been carrying out a host of initiatives to ensure that ethical values percolate to all levels. The underlying theme behind this committed endeavour is the vision to be the 'Bank of Choice' for

# $\mathfrak{H}$ —

IN WHAT WAS A FIRST FOR A PUBLIC SECTOR ORGANISATION, SBI CREATED THE POSITION OF CHIEF ETHICS OFFICER — A LANDMARK INITIATIVE IN 2017 TO UPHOLD AN ETHOS THAT IS CENTURIES OLD.



a transforming India. The mantra as stated is 'First Time Right and Always' (पहली बार सही... हर बार सही). The Bank's sustained success as the most respected Bank in the country for over 200 years, is not just for the quality of its products and services or its extensive presence. It is also for the way it conducts itself, never compromising on ethical conduct.





Garima portal for addressing the grievances of women employees.

#### **SBI'S CODE: STEPS**

STEPS is the articulation of a moral compass that guides every employee of the Bank. Like the Pole Star, it is a beacon that keeps each one in the Bank aligned to its values and observe the best standards of honesty, transparency and ethical conduct in business dealings.



Serving customers; Providing ease of convenience; Serving the nation; Growing together to deliver better.



Being transparent; Enjoying public trust and confidence; Being responsible with external stakeholders; Safeguarding SBI assets and resources.



Conducting oneself with dignity; Handling conflicts of interest; Not accepting or offering gifts and entertainment; Reporting and preventing unethical activities.



Treating customers politely; Being polite with peers and colleagues; Acting with empathy and passion for colleagues; Promoting an inclusive and empowering culture.



Contributing to communities; Collaborating with business partners to promote a green future; Being a responsible corporate citizen.

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# THE RISE AND RISE of digital banking

How SBI integrated technology to make banking simpler

SBI may have a history that dates back two centuries, but its foot is firmly placed into the future. SBI pioneered a shift from traditional banking practices to innovative, technologydriven ones which have transformed and disrupted India's entire banking sector. For SBI, carrying 'the largest bank in India' label is as much a matter of responsibility as pride and hence its technology initiatives are designed to be customercentric and aligned to nation-building.



The Bank's 'early adoption of technology' mantra isn't new. It goes back to 1936, when the Imperial Bank of India installed a ledger posting machine in its Calcutta branch to speed up transactions and provide necessary statement of accounts to its constituents. Post-Independence, use of technology for banking was not an unfamiliar concept for SBI. Mandated to establish 400 SBI branches by 1960, it acquired IBM mainframes to help expedite inter-branch transactions and reconciliation work by setting up an electronic data processing centre (EDP) in 1967.

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IN FY 2016-17, SBI STRENGTHENED ITS POSITION AS A LEAD MERCHANT ACQUIRING BANK BY INSTALLING 2.06 LAKH POINT OF SALE (POS) TERMINALS AND TAKING THE COUNT OF THIS PLATFORM TO OVER 5.09 LAKH. Soon after, in the late 1970s, SBI gave its large branches back-office accounting machines and advanced ledger posting machines (ALPMs) to expedite work. It also set up data processing centres (DPCs) at its local head offices (LHOs).

The technology-driven spree continued into the next decade as well, with the Bank not only substantially upgrading existing technology but also establishing zonal office computer centres to decentralise its management information systems (MIS).

In 1984, SBI experimented with a small, tabletop microprocessor-based accounting machine with magnetic storage memory for maintenance of mass-based savings, recurring, and term deposit accounts. The same year, it

also began the installation of electronic exchanges, interlinking the central office, local head offices, regional offices and branches at 15 important centres.

Having installed its first computer system in 1967, in just under two decades by 1985, the Bank had 60 computer systems and was riding on the back of modern developments in information technology.



Advertisement of SBI Freedom, which transformed cellphones into virtual banks.

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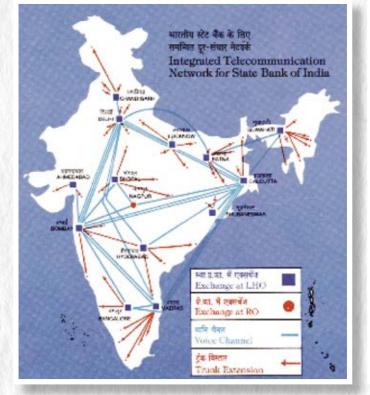


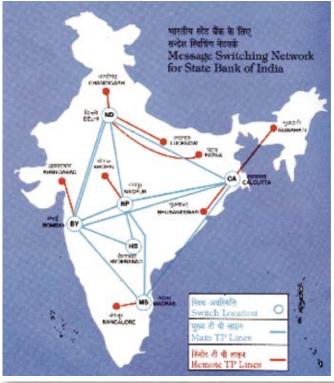
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Electronic data processing centre in Worli, Mumbai in 1967.



Project Uptech auto component workshop in Jamshedpur to facilitate technology upgradation.





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Launched in 1988, SBINET was the first and the biggest integrated communications project in the Indian banking industry.

#### **POWERING BANKING TECHNOLOGY**

The Bank achieved major technology breakthroughs in 1988-89 with the launch of Project UPTECH and SBINET. Project Uptech was an initiative to modernise small-scale industries. SBINET was an effort to connect all administrative offices and critical branches within the banking sector. Built to improve customer service, operational efficiency and administrative effectiveness, SBINET would prove to be the architectural foundation for the Bank's technology initiatives.

THE BANK LEVERAGED TECHNOLOGY CHANNELS SUCH AS SBI TINY, INTERNET-BASED KIOSKS, MOBILE-BASED ACCOUNTS AND LOW-COST BIOMETRIC ATMS TO ACHIEVE FINANCIAL INCLUSION. By the Nineties, SBI integrated technology into the banking architecture, galloping on liberalisation and globalisation of the economy. In 1992, a medium-term plan for branch-level computerisation with Bankmaster software was set in motion, besides a simultaneous effort to strengthen communications network. Before long, many offices and select branches joined the Remote Area Business Message Network (RABMN) because of its fast and reliable communication.

# ANYTIME AND ANYWHERE BANKING WITH SBI

During the 2000s decade, SBI not only completed its universal computerization and core banking projects, but also forayed into internet banking by first introducing it in

2001, with a balance enquiry and account statement facility. In fact, the Bank introduced internet banking even before the completion of its CBS project. Its primary mission during this period was 'Anytime, Anywhere Banking'. It was also the era of SBI CONNECT, a network for centralising its decentralized database infrastructure.

In 2006-2007, the Bank announced its plans for mobile banking, with a vision to enable its customers to enjoy 'anytime, anywhere' banking on a real-time basis. The ambitious vision rode on the fact that by then core banking had been extended to all major units of the Bank. Sure enough, in two years' time, on March 31, 2009, the Bank launched mobile banking





services, which, within a year, also extended to all branches. Christened State Bank Freedom, it brought within its fold more than 10 lakh customers, averaging 57,000 transactions per day at that time.

Armed with the best-in-practice information security management system, the Bank also embarked on a mission to leverage technology to achieve financial inclusion through channels such as SBI Tiny (smart card-based accounts), internet-based kiosks, mobile-based accounts and low-cost biometric ATMs.

#### THE NEW AGE OF NATIONWIDE BANKING

By the year 2013, the social media revolution had transformed the style and level of bank and customer interaction. New age customers expected banks to be their financial partner, and the State Bank of India responded swiftly. It made its presence felt on social media sites like Facebook, Twitter, and YouTube for engaging customers and boosting marketing activities. With increasing numbers using the internet, social media, and smartphones for banking activities, the Bank embraced a digital business model.

In 2014-15, the Bank took a giant leap with sbiINTOUCH-integrating the Bank's huge



network and ecosystem with digital/mobile platforms to provide world-class banking. Equipped with state-of-the-art gadgets and machines, these outlets across six cities allowed customers to transact on a self-serving mode, with both onsite and remote expert assistance.

Realising the importance of Big Data in building better service, the Bank became one of the first in India to harness information through advanced analytics and create bespoke offerings and value streams for customers. As the IT boom progressed, SBI kept making significant efforts to upgrade its technology to the best-in-class systems and kept developing capability to offer near-JIT (Just in Time) service delivery environment across its delivery channels.

In sync with the country's focus to create a digital economy, SBI strengthened its debit card acceptance infrastructure with acceleration on the installation of PoS terminals. It also launched a host of other initiatives, such as No Queue app that allowed customers to selfgenerate e-tokens; SBI Quick, a one-stop app for all non-financial transactions; State Bank Buddy, a mobile wallet; and upgradation in the ATM infrastructure. As the Bank continued with its spree of innovative initiatives to move towards a less-cash economy, it launched merchant payment acceptance solutions like Bharat QR and Aadhaar-based payments like BHIM-Aadhaar.



World Premier Technology in Concert in 2010 celebrated SBI First, the largest ever implementation of Core Banking Solution (CBS).



A major milestone in the Bank's journey was the introduction of its YONO app, an omni-channel digital platform designed to facilitate banking and lifestyle needs of customers through an all encompassing B2C marketplace. Launched in 2017, YONO is a bona fide in SBI's cap, consolidating its position in digital banking. The app has played a crucial role in assisting SBI align to the Digital India initiative. YONO receives regular updates, with recent ones utilising Artificial Intelligence (AI) and Facial Recognition to enable customers to open an account virtually from their homes.

SBI always had a lead role in harnessing technology for banking. It outlined its Information Technology Policy and IS Security Policy as early as 2004, later setting up a dedicated Information Security Department (ISD) and its IT Hub (State Bank Global IT Centre) in Belapur and a Disaster Recovery Site at Chennai. In 2013, the Security Operations Centre (SOC) was set up under the ISD to create a second line of technological defense for the Bank's IT systems, aligning advanced class risk management and government frameworks using the latest tools and technologies. Later, in 2018, a Cyber Security Wing was established under the aegis of the ISD to proactively test and identify vulnerabilities at an organisational level. SBI also has its own first advanced tier-3 data centre at an earthquake-safe zone in Hyderabad, which features nine layers of security.

Post-pandemic, SBI continues its journey to make digital banking safe. Culmination of the SOC modernisation project, a plan initiated in 2018 to strengthen the SOC, has been critical since SBI is a D-SIB and National Critical Asset that integrates Artificial Intelligence- and Machine Learning-enabled solutions for security monitoring. There are also continuous efforts made by the Bank's Technology division ensure a secure environment for operations, maintaining near zero cyber incidents on websites and apps. The sheer size of SBI's physical network and diversity of its consumer base motivates it to design solutions that are universal. It has applied and will always utilise its expertise to provide unparalleled banking experiences in the safest way possible.



WARDED

OF INDIA

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SBI IT team celebrate Computer Security Day in 2021.



SBI Chairman Shri Dinesh Khara and other dignitaries take pledge on Computer Security Day in 2021.



SBI officials with Rajesh Ranjan, Central Vigilance Commissioner during the latter's visit to State Bank Bhavan in August 2022.



SBI team receives Finnoviti Award for Automation of Credit Risk Related Tranche in 2017.

## TECHNOLOGY MILESTONES

### 1985

## 1967

- Opening of an
- Electronic Data
- Processing
- *Centre* in Bombay (now Mumbai)

#### Introduction of MICR cheques facilitating speedier clearance of local and outstation cheques

## 1992

branch

SBI Backbay Reclamation branch becomes the first fully computerised

### 2000 Electronic

Nostro Account Reconciliation (ELENOR) project and integration of SWIFT helps SBI streamline processes for foreign remittances.

Introduction of the teller system

1984

Connecting all branches dedicated to commercial and institutional (C&I) banking, enabling immediate information to customers regarding C&I processes

#### 1987

First SBI ATM installed in Jamshedpur

#### 1993

State Bank Electronic Payments System (STEPS) facilitates instantaneous electronic transfers and simultaneous reconciliation of entries.

Internet Banking for Retail customers

## 2001

### 2004

SBI floating ATM

- in Kochi ferries
- between the jetties of
- Ernakulam and Vypeen

## 2014

### SWAYAM,

a self-service barcode-based passbook printer introduced

#### 2017

Yono (You Only Need One), an integrated digital banking app was launched

# 2020

Bank launches QR cash withdrawal through ATMs

#### 2022

Easy Approval, a paperless decision approval system under implementation in phases at Circles and CC departments

Launch of mobile banking services

2009

Launch of SBI Mingle, a social media banking platform for Facebook and Twitter users that enabled customers to avail banking services like checking account balance and requesting mini statements on their Facebook or Twitter accounts

2016

Launch of

*Notification* 

Engine – externalisation

of SMS related

services

2019

Next Generation Global Cyber SOC (NGSOC) to make the Bank ready for an everevolving threat landscape.

2021

PensionSeva mobile app launched with video life certificate

#### **OCT 2022**

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## FEATS AND FACTS



Database installed for CBS by SBI is the largest single database in the BFSI segment in the country.

The Bank's CBS is benchmarked for handling 2 billion accounts, the largest in the world.

**SBI's Covid Restructuring Portal** for customers to verify eligibility and apply online was rolled out in a record time of 15 days.



SBI assets declared

**National Critical** 

Information

SBI has an **Innovation** 

Cell to handle start-ups

student engagement and

hackathons.

engagement, intrapreneurship,

Infrastructure.

Implemented wearable banking in Yono Lite, formerly known as SBI Anywhere Personal.



Banking Event Data Accelerator (BEDA) engine developed by SBI is an architectural enhancement that was achieved without any additional investment in infrastructure or resources.

Reduced power consumption at SBI branch and office desktops leading to energy savings of 10 GWh per annum, CO2 emission savings of 10 metric tonnes and water savings of 9.5 lakh cubic metres.

Biometric/ fingerprintbased login for SBI Yono Lite.



SBI UPI transactions 170 million+ per day (100+ million financial and 70+ million non-financial). SBI UPI 28+ crore user base.



### 4.85 crore CKYC

numbers generated through CKYC application until November 2022.





**Bank** maintaining international cyber security rating agency BitSight's score of 810

(advanced) – highest among Indian and global banks - since September 2020.

> Near zero cyber incidents on internet facing websites, network IP addresses and mobile apps of SBI since January 2021.



SBI WhatsApp Banking 7+ lakh user base. Information Security Operations wing conducts security review of 500+ applications every year, issues 1000+ in-principal approvals per year.



SBI Quick 3+ crore user base.



SBI Yono Lite 2+ crore user base.

SBI only bank in IMPS ecosystem to

enable IMPS Active-Active setup.



SBI launched Internet Banking before the launch of Core Banking Solution. It was launched with only balance enquiry and account statement facility.



SBI's SOC i the-art SOC of one lake and two la

SBI's SOC is one of the largest and state-ofthe-art SOCs in India, monitors activities of one lakh+ assets, 2,000+ databases and two lakh+ users based on integrated security logs.

SBI Cyber Security Wing carries out

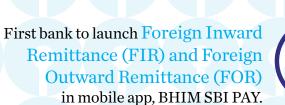
and early detection of vulnerabilities.

ethical hacking of Bank's websites to keep them protected from malicious actors

Only bank in UPI ecosystem to enable six node DB RAC setup.



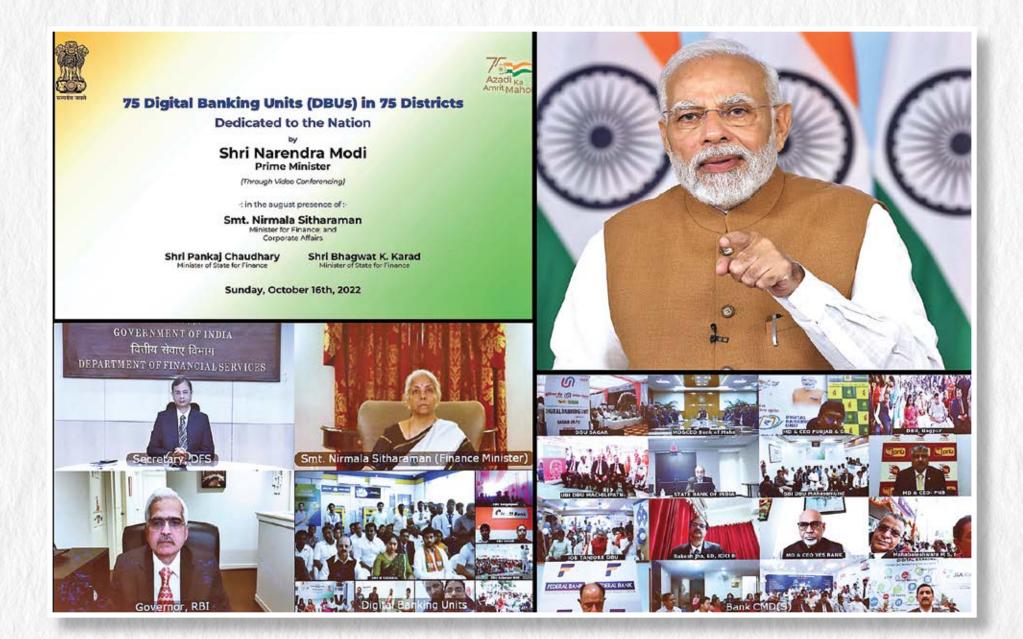
In 2018, Internet Banking transactions crossed 1 crore+ in a day.





First Bank to integrate with Government of India Pension Portal (Bhavishaya) in September 2022.

C is one of the largest and state-of-OCs in India, monitors activities hkh+ assets, 2,000+ databases





# THE GRASSROOTS OF THE Digital banyan tree

Digital Banking Units for promoting financial literacy

On October 16, 2022, when Prime Minister Narendra Modi dedicated 75 Digital Banking Units (DBUs) across 75 districts to the nation, he was not only commemorating 75 glorious years of India's independence, but also boosting the penetration of digital payments and ensuring another 'ease of living' feature for common citizens.



#### THE GRASSROOTS OF THE DIGITAL BANYAN TREE

A pioneer in technology banking, SBI recently established 12 digital banking units (DBUs), the most among public sector banks under this initiative. This feat was yet another milestone in the Bank's journey towards achieving financial inclusion and facilitating sustainable banking – in a paperless, efficient, safe and secure environment. Further, DBUs also hold the promise of financial and digital partnerships.

As specialised bricks-and-mortar branches that provide customers especially those who do not have home computer systems or those who face connectivity issues access to digital banking products, DBUs make the banking system convenient and secure.

THE 12 DBUS ESTABLISHED BY THE SBI — THE MOST AMONG PUBLIC SECTOR BANKS — ARE SPREAD ACROSS FIVE SBI CIRCLES. THEY ARE FIXED-POINT BUSINESS HUBS THAT HOUSE DIGITAL INFRASTRUCTURE AND ARE ZERO-PAPER. Customers can avail of convenient banking 24x7x365 in self-assisted mode at the digital level. Users who need help using digital banking products can also avail of assistance during select hours from the Bank's staff at these units. The staff not only assists them, but also educates them on cyber security and how to use the units and serve as customer service touchpoints and financial literacy centres that promote the adoption of digital banking.

Moreover, these DBUs are equipped with adequate mechanisms to offer real-time assistance and redress customer grievances that arise from business and services offered by the units either directly or through business facilitators/correspondents.

Offering cost-effective, convenient and enhanced digital experience of banking products and services year-round, DBUs are a one-stop shop for opening a savings account, checking balance, printing passbook, transferring funds, investing in fixed deposits, applying for loans, instructing stop-payment for cheques, applying for credit/debit cards, viewing statements of account, paying taxes and bills, making nominations and more. DBUs also facilitate onboarding to the government's credit linkage schemes through the Jan Samarth portal and end-to-end processing of micro, small and medium enterprises (MSMEs) and retail loans.

#### **MAHARASHTRA CIRCLE**

Margao



KOLKATA CIRCLE Gyalshing, Mangan, Gangtok, Port Blair



#### HYDERABAD CIRCLE Jangaon, Rajanna Sircilla





#### **GUWAHATI CIRCLE**

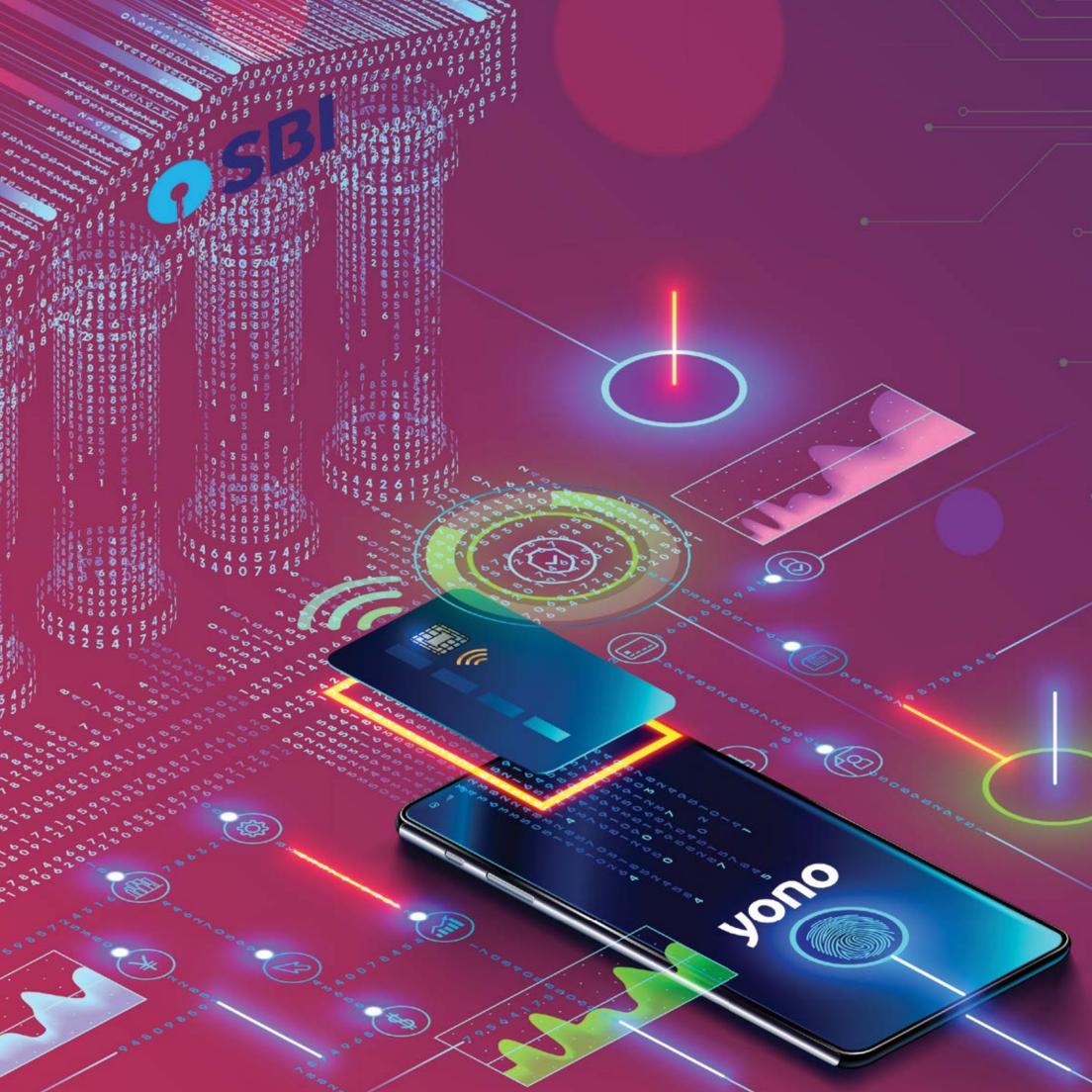
Mushalpur, Kakching, 9th Mile Ri Bhoi



#### BHOPAL CIRCLE

Balod, Mahasamund









# YOU ONLY NEED ONE SBI: Yono by SBI

SBI's flagship app YONO was built for banking and lifestyle needs

Financial technology or fintech has evolved to go beyond software and technology enhancements to now integrating finance with real-life needs. SBI's pathbreaking YONO app that was launched on 24th November, 2017, not only served to consolidate SBI's digital banking leadership but also played a fundamental role in enhancing the Digital India initiative while catering to the requirements of Gen-Z and the youth at large.











A s Rajat jumps off a Mumbai local train and heads to an SBI ATM, he suddenly freezes. He realises he left his wallet and debit cards at home. He urgently needs cash, and the panic starts to set in. Just then, his mobile chimes and Rajat smiles. He does not need his debit card, nor does he need to borrow cash. He has the SBI YONO app! He takes out his mobile, opens the app, creates a YONO Cash PIN and registers a transaction request. In a second, he receives an SMS with a Transaction Request Number (TRN). He punches the code into the ATM, which is YONO Cash enabled, clicks Cash option, enters the amount, and confirms it. Happy and having collecting the cash he needed, Rajat continues on his way.

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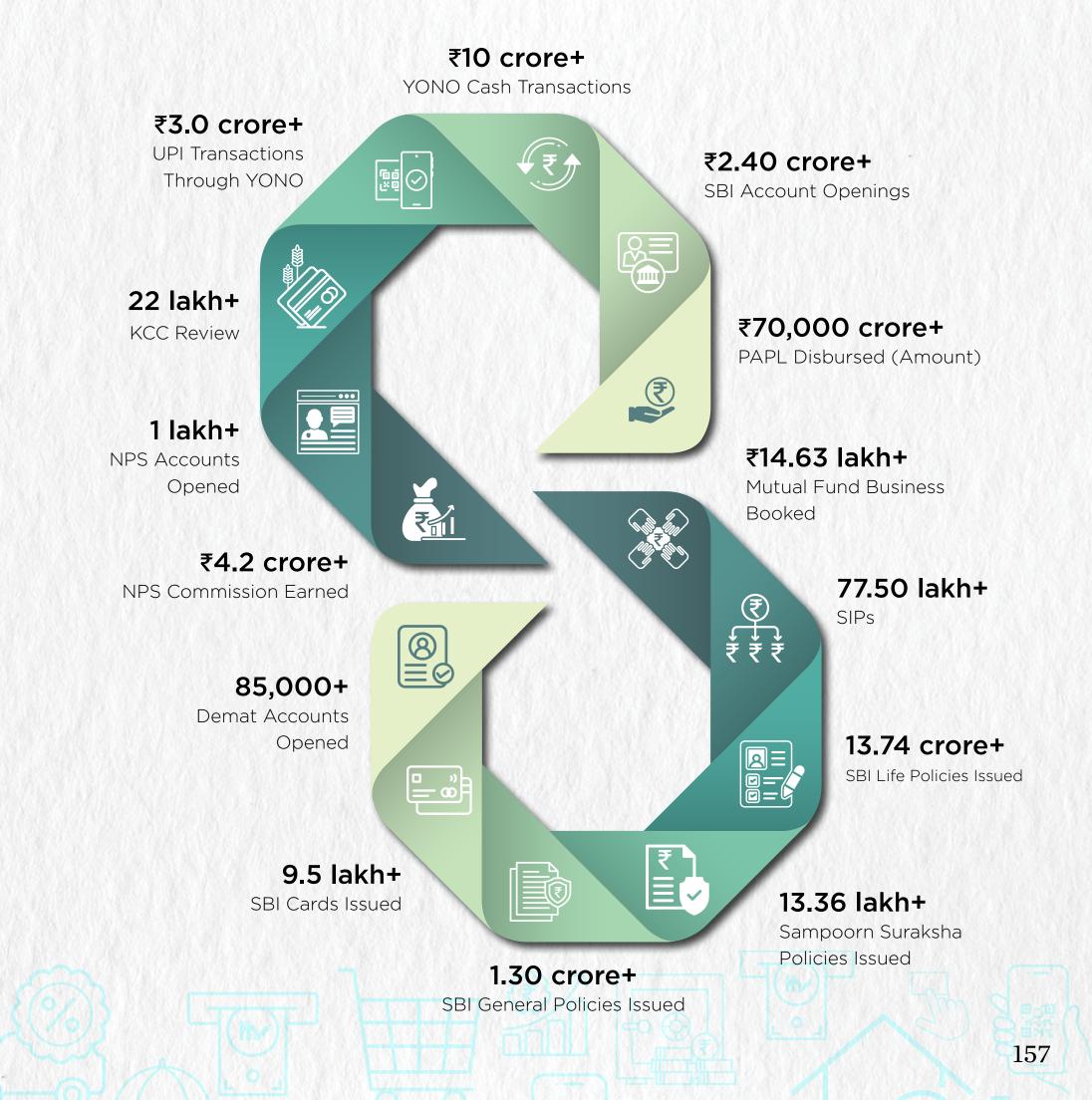
YONO KRISHI IS A ONE-STOP-SHOP FOR SBI'S AGRICULTURAL CUSTOMERS. KHATA OFFERS AGRICULTURE CREDIT SOLUTIONS; MITRA ADVISES FARMERS ON AGRICULTURE; BACHAT HELPS THEM INVEST; AND MANDI IS WHERE FARMERS CAN BUY FARM EQUIPMENT. Several miles away from Mumbai, in a village near Kolkata, the SBI YONO app is being used in a similar manner. Gopal Das had recently applied for a Kisan Credit Card (KCC) at his SBI home branch. He had to review his details but was unable to find time to go to the bank. Meanwhile, on his way back from the field, Afzal spots his worried neighbour. "What's the matter?" he asks Gopal, who tells him his problem. "That's all? Don't you have the YONO app? You can complete all suitable terms using YONO Krishi," Afzal says. "I can?" Gopal is surprised. Afzal then shows him how he can complete his KCC review using YONO. Gopal is overjoyed and impressed by how he now only needs YONO to complete his work.

Rajat's and Gopal's experiences are just two amongst the many

that YONO has enabled, especially in the pandemic-induced cashless economy that is driving digital transformation in banking. This kind of utility and extent of digitalisation in banking is precisely what SBI envisioned when it launched the YONO app.

India's first fully digital service app designed to facilitate banking and lifestyle needs of SBI customers, YONO is armed with a user-friendly interface, attractive branding, round-the-clock availability and innovative features. Today, after delivering cutting-edge digital services to millions of retail customers, farmers, corporate clients and customers of select overseas offices, YONO is poised for the next step — a 2.0 version with added features and functionalities.

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#### Convenient Banking

YONO — You Only Need One — is SBI's flagship digital app for its retail customers and caters to their banking, investing and lifestyle needs. The app allows users to invest across SBI's five joint venture partners: SBI Life Insurance, SBI Card, SBICAP Securities, SBI General Insurance and SBI Mutual Fund. Users can also fulfil their banking requirements and access the largest B2C marketplace through the app.

In March 2019, SBI launched the YONO Cash facility through the app. This innovative feature provides cardless, fast, convenient and safe cash withdrawal facility at nearly three lakh customer touchpoints across the country. It was this feature that helped Rajat withdraw money without his debit card. In 2019, the comprehensive, multilingual platform YONO Krishi was also launched and directed towards customers such as Gopal and Afzal in the agriculture segment.



Advertisements highlighting the many conveniences of YONO.

As of March 2022, YONO saw a record 111.74 million downloads, 26 crore digital savings bank account transactions per day and 48.35 million registered users. In fact, 63 per cent of savings bank accounts opened in SBI during FY 2021-22 were through YONO.





O SBI

Download & Register now

G SBI

🔹 🗢 Download & Register now

Download & Register now to avail the benefits
 Banking | Investments | Shopping | Tickets | Food | More

yono

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#### YONO AND ITS OTHER SIBLINGS

In fact, its popularity and acceptance among customers also paved the way for the Bank to introduce YONO apps like YONO Lite and YONO Business.

YONO Lite app for mobile banking is available in 12 languages and has a user base of 5+ crore. The app makes banking eco-friendly and sustainable with multiple login options (including using biometrics), safe and secure cash withdrawals, anytime balance enquiry, linking with Digilocker

and more. YONO Business, on the other hand, caters specially to MSMEs, corporates and the government and allows them to plan, manage, grow their financial needs. This app with a user base of 17.53 lakh recently added a pre-approved business loan feature for eligible customers. And, this has made the loan disbursement process simpler, easier and instant. YONO also ventured into SBI's international segment with the YONO Global app and country-specific YONO apps for customers in the UK, Mauritius, the Maldives, Canada, Bahrain, South Africa, Bangladesh, Sri Lanka and Nepal.

YONO is an all-encompassing, omni-channel platform on the forefront of the digital revolution. The app has helped SBI consolidate its digital leadership position and given a boost to the government's Digital India initiative. With SBI YONO, one has a bank at one's fingertips, so You Only Need One!

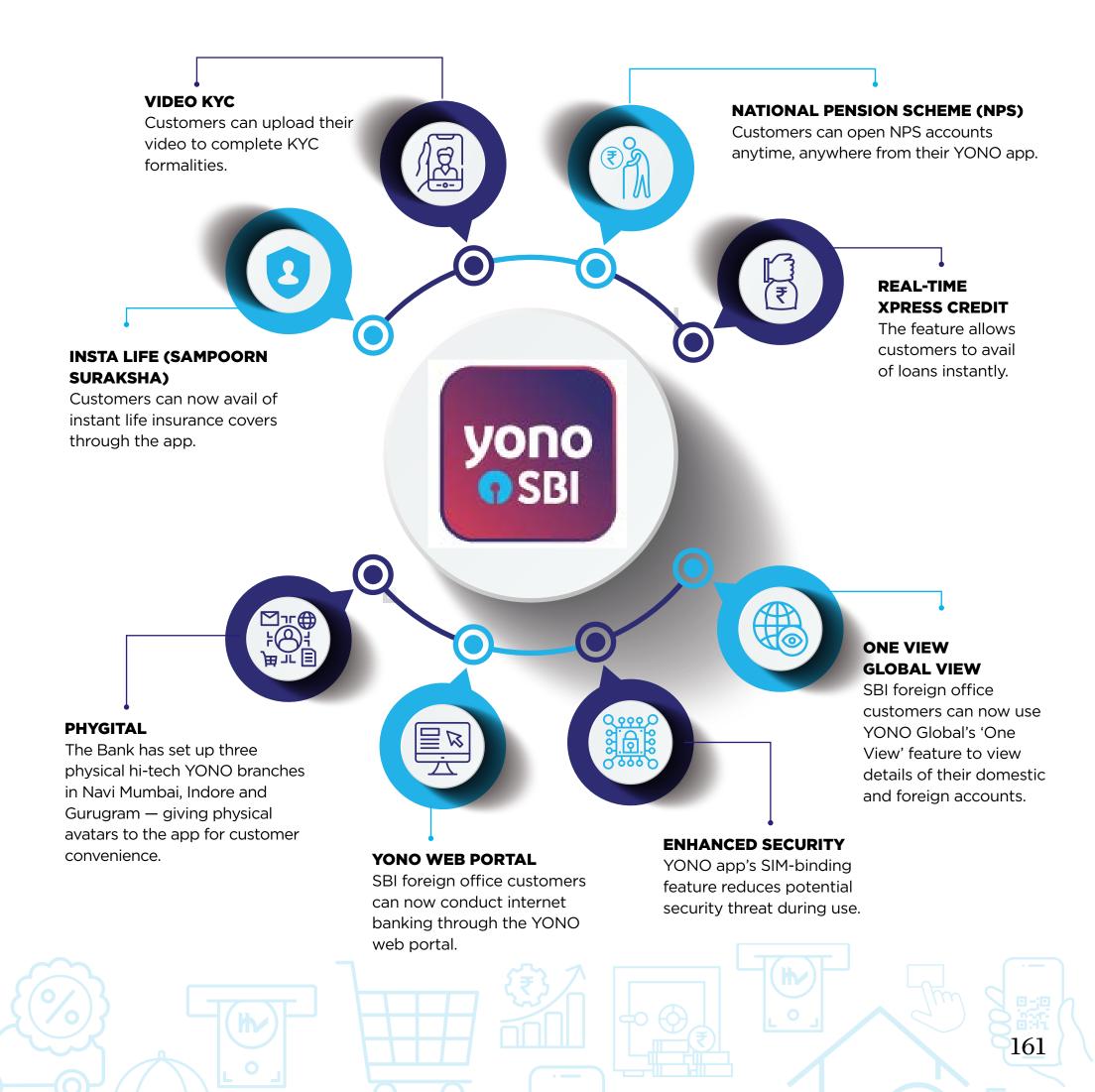


Chairman Shri Dinesh Khara and other SBI Team members during the launch of YONO Global in March 2021.

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YONO APPS SUCH AS YONO LITE AND YONO BUSINESS MAKE BANKING ECO-FRIENDLY AND SUSTAINABLE. YONO ALSO HAS A YONO GLOBAL APP AND COUNTRY-SPECIFIC YONO APPS.







SBI Chairman Shri Dinesh Khara inaugurating the Bank's specialised Startup Branch in Bengaluru.



# BANKING ON STARTUPS And Helping Build The Unicorns

SBI's specialised branches for startups

As technology startups succeed, positively transform lives and traditional ways of doing business, mature and go beyond the angel investment and venture capital stage, both at the global and national levels, the banking industry has a new segment of consumers requiring financial support.





SBI Chairman Shri Dinesh Khara along with the SBI team after the ceremonial lighting of the lamp at the startup branch in Bengaluru.

Realising the potential of the ever-expanding entrepreneurial trend, SBI floated plans to set up a specialised branch for startups in Bengaluru, India's Silicon Valley, early in 2016. After overcoming delays caused by adversities like the corona virus and lockdowns, the

Bank opened its first specialised branch dedicated to serving startups on August 16, 2022, commemorating 75 years of India's independence and demonstrating its commitment to the nation's flagship Startup India programme. Months later, on January 7, 2023, the Bank opened a second specialised branch for startups in Chennai.

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The state-of-the-art branches in Koramangala in Bengaluru and IIT-Madras Research Park in Chennai are primed to cater to every stage of evolution of startups — from formation to raising equity in capital markets. Apart from providing funding and regular banking services, the Bank will also facilitate advisory and other ancillary financial services, through its diverse subsidiaries. Acting as a one-stop solution for startups, it will cater to Alternative Investment Funds (AIFs) like venture capital (VC) and private equity (PE) funds. THE CREATION OF SPECIALISED BRANCHES FOR STARTUPS DEMONSTRATES THE BANK'S SERIOUS COMMITMENT IN SUPPORTING THE STARTUP ECOSYSTEM AND CONTRIBUTING TO ECONOMIC DEVELOPMENT.





SBI Chairman Shri Dinesh Khara inaugurating SBI's second specialised startup branch at Chennai.



#### NICHE SERVICES

Not only will specialist teams be stationed at these branches to provide assistance in forex, treasury solutions, wealth management and credit, SBI's custodial services and mutual fund subsidiaries will also participate in this initiative. Also, the Bengaluru branch has entered into MoUs with Karnataka Digital Economy Mission (KDEM) and Karnataka Innovation and Technology Society (KITS) to support the entire startup ecosystem in Karnataka.

In years ahead, startups are expected to anchor the growth of micro, small and medium enterprises and transform India's economy into a developed one by 2047. Through insights from the experience of these branches, SBI plans to expand the initiative and open similar branches in cities like Gurugram and Hyderabad by the end of FY 2022-23. The Bengaluru and Chennai branches, however, are not SBI's first foray into the startup world. Interestingly, the Bank has funded more than 104 startups in the past through the debt route of finance.

True to its spirit of innovative banking, SBI continues to create trends in traditional banking. The outreach to startups is another step forward in that direction.





The SBI and IIT-Madras teams at the inauguration function of the Chennai specialised startup branch.







# THE ANCHOR TO India's banking ship

SBI's art of managing cash, risk, investment and funding

The SBI, in a way, owes its origin to its treasury function. Its earliest forerunner, the Bank of Bengal, came into being following the need to intervene in the treasury bills markets to stabilise interest rates that had then spiked on account of borrowings by the East India Company to finance the war against Tipu Sultan and the Marathas.



### THE ANCHOR TO INDIA'S BANKING SHIP

The rest, as they say, is history. The Bank of Bengal, along with others over the decades, morphed into SBI – the banking titan, which is today the 49th largest bank in the world by total assets. Today SBI even has a separate unit called Global Markets Unit (GMU) for treasury operations.

The foundation of the modern treasury in India was laid in the early 1990s with the liberalisation of financial markets, resulting in the gradual freeing of interest rates and integration of forex and

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THE BANK'S TREASURY FUNCTION PROVIDES THE MOST EFFICIENT, ECONOMIC AND SECURE FUND TRANSFER MECHANISM OVERSEAS. RETAIL CUSTOMERS CAN ALSO MAKE REMITTANCES THROUGH THE BANK'S WIDE NETWORK OF BRANCHES AND INTERNET BANKING PLATFORM. money markets. That was when SBI's treasury functioning expanded to become a truly global market operation.

Today, the GMU is responsible for the deployment of surplus funds available in the markets to achieve desired risk-adjusted returns. Its portfolio comprises investments in SLR (statutory liquidity ratio) and non-SLR securities, publicly traded equities, venture capital funds, private equity and strategic investments. Additionally, it offers multiple products and services that cater to foreign exchange requirements of customers.

It ensures the Bank's cash management, foreign exchange management, risk management, funding and both short-term and long-term investments stay stable. Besides, it is also responsible for end-to-end solutions to meet customers' financial needs.

### THE LONG JOURNEY TO NOW

The current treasury functioning of the Bank has evolved from the early days of the three Presidency banks. In those days, banks were prevented from venturing into any business involving foreign exchange because handling government funds was considered risky.

By the early 1930s, the Bank was conducting all its foreign exchange business through its various branches. In the 1980s, forex dealings further expanded the transformation of the world into a global village following the end of the Cold War which had intensified cross-border business competition. For the banking industry, globalisation along with opportunities brought in new challenges, with rising market volatilities exposing Indian companies to levels of risks never seen before.

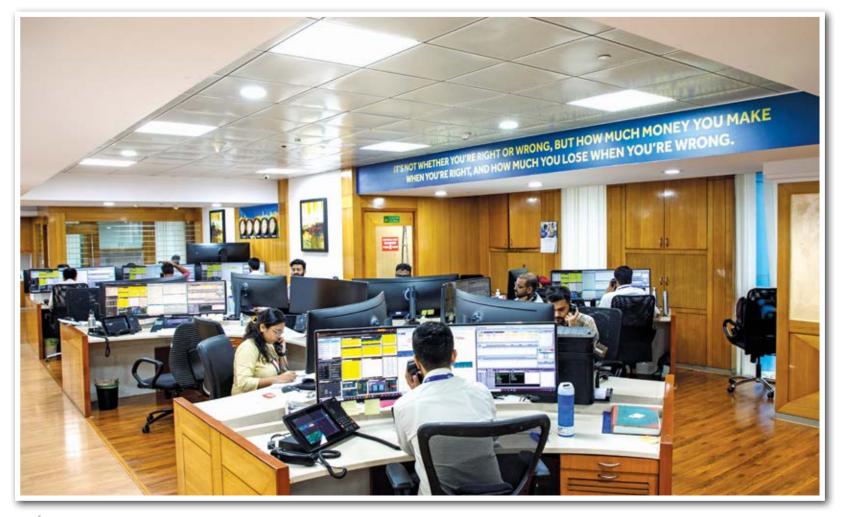
## THE ANCHOR TO INDIA'S BANKING SHIP

#### THE MANAGER OF RISKS

To insulate India Inc from fiscal volatility, the Bank turned its focus to risk management by way of treasury operations. The Treasury Marketing Group (TMG) under the Global Markets vertical of SBI is responsible for marketing its treasury products to institutional and corporate clients.

The Group markets various treasury products to customers to mitigate exchange/interest rate risk, with dedicated treasury marketing officers engaging with customers to provide various inputs about markets as part of advisory offered.

The TMG comprises eight regional treasury marketing units and nine satellite centres located in all the major economic regions of the country and a Central Treasury Marketing Unit in Mumbai.



## RUPEE TREASURY



Hedging of rupee loans through Interest rate derivatives.



Providing fixed income money market instruments at competitive rates for corporates.



Providing quotes in G-Sec/ T-Bill/SDLs and other fixed income SLR/non-SLR instruments to inter-bank counterparties.



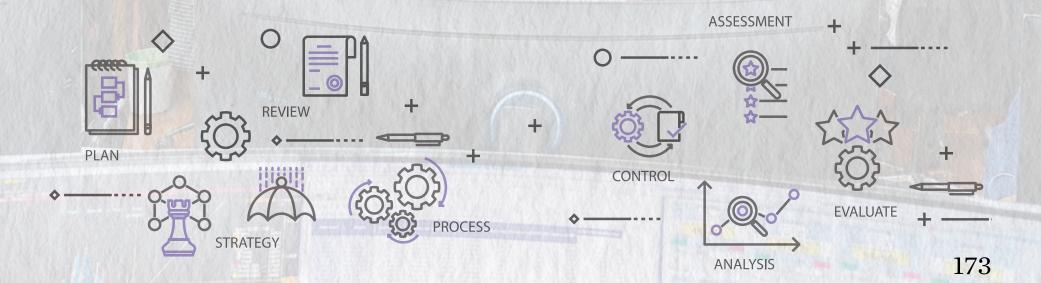
Facilitating borrowing/ lending in call/notice/term money instruments for inter-bank counterparties.

## TREASURY SERVICES

SBI branches and integrated dealing room at Mumbai offer:

- Import transactions such as foreign letter of credit, foreign bank guarantee and standby letters of credit.
- ₹ Advance remittances towards exports and export collections.
- ₹ Export financing through PCFC/EBR at competitive rates.
- ₹ FCNR (B) loans at competitive rates.
- Hedging services for exporters and importers through forwards, LTFX, options and swaps.
- Hedging of ECBs and foreign currency bonds raised by corporates.

- ₹ Facilitating capital account transactions.
- Issuance of foreign currency demand drafts.
- Purchase and sale of foreign currency/travellers' cheque.
- ₹ Foreign currency cheque collection.
- Inward and outward remittances through Nostro/Vostro accounts.
- ₹ Updating customers on latest market developments, RBI policy actions and regulatory changes.







Training session in progress at the SBI Institute of Leadership, Kolkata.





# A FOUNTAINHEAD of leadership

SBI's wellspring of learning and development

In 1977, a 22-year-old young lady who was fresh out of university joined SBI as a probationary officer. Thirty-six years later, she became the first woman chairperson of the only Indian bank on the Fortune Global 500 list, ranked as the 25th 'Most Powerful Woman in the World' by Forbes in 2016, and in later years was the Number One ranking executive on the list of most powerful women for Fortune India.

Arundhati Bhattacharya's spectacular story, however, began with the training environment at SBI. Like her, Raj Kumar Talwar, the first career banker chairman of SBI started out as a probationary assistant in Imperial Bank of India's Lahore office in 1943. Later, Rajnish Kumar and Dinesh Khara, the two chairmen who succeeded Bhattacharya, followed a similar trajectory, from entry-level officer to the highest position in the Bank.

SBI's robust training system is an exemplar of how it invests in grooming and nurturing talent so that leaders can take giant strides within and with the institution.



## STRATEGIC TRAINING UNIT

The vast training system of SBI, which started its journey with the training of probationary assistants of the Imperial Bank of India in 1922, entered a new era with the establishment of Staff Training College — now renamed State Bank Staff College — in Hyderabad in 1961. Today, six Apex Training Institutes and 50 Learning Centres spread across the country, under the unified command of a Strategic Training Unit (STU) set up in 2010, help to transform the Bank into a learning organisation.

1961 State Bank Staff College Hyderabad 1981 State Bank Institute of Rural Banking Hyderabad 1982 State Bank Academy Gurugram



SBSC is a leading training institute in the banking industry. It offers programmes in retail banking, including role-based ones, for the Bank's senior and top executives. SBSC's programmes for non-SBI executives are also much-sought-after. It has a research wing which conducts studies on contemporary retail business and marketing.



The SBIRB, with its state-of-the-art facilities, hones the skills of participants in rural banking, microfinance and financial inclusion through regular and customised courses. The institute's faculty of experienced practising bankers trains employees of SBI, Regional Rural Banks, commercial and private banks in India, organisations in the SAARC region and students and bankers from Asia and Africa.



SBA is recognised for quality executive education in the credit domain. Its training programmes are open to non-SBI officials in India and abroad. It has three wings for skill development — credit, international banking and risk and compliance.

#### **SBILDs**

- Dehradun
   Noida
   Agra
   Panchkula
   Jammu
   Patiala
   Bikaner
   Jaipur
   Ajmer
   Lucknow
   Lucknow
   Ajmer
   Ajmer
   Lucknow
   Ajmer
   A
- Kanpur Varanasi Patna Purnea Deogarh Ranchi Guwahati Jorhat Silchar Uurgapur
  Salt Lake (Kolkata) Bhopal Indore Jabalpur Raipur Gandhinagar Bhavnagar Vadodara

1987 State Bank Institute of Innovation and Technology Hyderabad 2001 State Bank Foundation Institute Indore 2017 State Bank Institute of Leadership Kolkata



SBIIT provides classroom training to employees and prepares training packages in technology and communications for anytime anywhere learning. The institute also acts as an internal technology consultant and feedback facilitator for the training vertical of the Bank.



SBFI was first set up as the Indore Bank Staff Academy (IBSA) for meeting the training needs of employees of the erstwhile associate State Bank of Indore. Today, it trains newly-recruited probationary officers and freshly-promoted trainee officers in credit, foreign exchange, agriculture finance and technology.



A leadership institute that aspires to be the best in financial sector training, SBIL trains participants in banking, management and soft skills. Subject matter experts from renowned institutions work with senior executives in designing, developing and delivering workshops.

#### **SBILDs**

Bhubaneswar 
 Rourkela 
 Gopalpur 
 Akola 
 Aurangabad 
 Bandra (Mumbai) 
 Pune 
 Panaji
 Dharwad 
 Jakkur 
 Bengaluru 
 Mysore 
 Vizianagaram 
 Machilipatnam 
 Tirupati 
 Nungambakkam
 (Chennai) 
 Trichy 
 Warangal 
 Secunderabad 
 Hyderabad 
 Kochi 
 Thiruvananthapuram

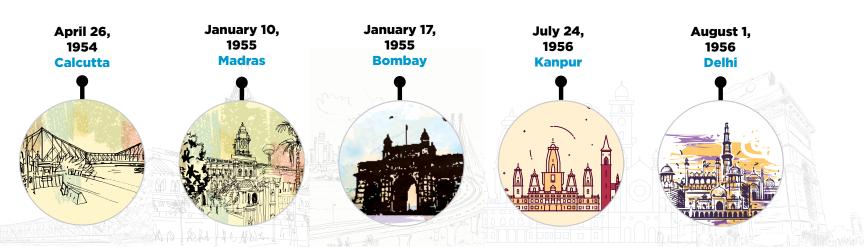
## A FOUNTAINHEAD OF LEADERSHIP

#### A LEGACY OF BUILDING TALENT

Indians in the subordinate cadre of the Presidency Banks carried out clerical and cash department duties as directed by European officers. In-branch training under the watchful eyes of senior branch agents began to be imparted once probationary assistants were recruited in the Imperial Bank of India from 1921.

In 1953, the Imperial Bank of India was faced with recruiting an army of assistants and clerks to man an increasing number of branches to the needs of a growing nation. These new recruits to the industry, had to be equipped with skills to ensure quality financial services to every Indian. Since this could only be done through institutional training, the idea of setting up training schools for clerks and probationary assistants was floated. In 1954, the local head office in Calcutta started a non-residential school for clerk training, which was followed by the Bombay and Madras local head offices.

By 1961, SBI established its first training unit in Hyderabad — the State Bank of India Staff Training College — and started an eventful journey with 32 probationary assistants of its first batch. Since then, there has been no looking back. Even a war could not halt the progress of the institute. Former chairman of the bank B Venkatappiah, on March 7, 1963, would proudly proclaim: "We have nearly doubled the capacity of our staff college at Hyderabad." The very next year, three-level training programmes for officers and two-level programmes for clerical staff were introduced.



#### **TRAINING UNITS**

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Signatures of dignitaries who visited the State Bank Staff College, Hyderabad.









Union Finance Minister Shri Y B Chavan inaugurating the new building of the State Bank Staff College, Hyderabad in 1972.



The first batch of probationary officers at the Staff College in Hyderabad on December 2, 1961.

# A FOUNTAINHEAD OF LEADERSHIP

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DURING THE CHINESE AGGRESSION IN 1962, THE STATE BANK OF INDIA STAFF TRAINING COLLEGE IN HYDERABAD EVEN CONDUCTED TRAINING IN INFANTRY AND ARMS DRILLS WITH THE HELP OF THE POLICE AND NCC AUTHORITIES.

#### Spreading its Wings

The operating mantra was to make SBI the best in the business as it continued to expand its training infrastructure. Permanent residential staff training centres were set up in every circle. In 1964, five such centres were opened at Indore, Madras, Nagapattinam, New Delhi, and Patna. Some nonresidential centres were also converted into residential ones and by the end of 1975, the Bank had 28 staff training centres countrywide. In 1981, a Rural Development Institute came up in Hyderabad and a year later, the State Bank Academy was established in Gurugram for specialised training in credit and international banking.

In 1987, a unique training institute in the Indian banking industry, the SBI Institute of Information and

Communication Management — now renamed the State Bank Institute of Innovation and Technology — was set up. One of the first of its kind in South East Asia, it played a key role in the Bank's transition from a traditional bank to an IT-savvy digital bank. In 2001, the State Bank Foundation Institute 'Chetana' in Indore, and in 2017, the State Bank Institute of Learning in Kolkata, joined what has today become a colossal learning and development infrastructure in the Banking, Financial Services and Insurance (BFSI) space in India. This holds true not only for SBI-ians but also other bankers.

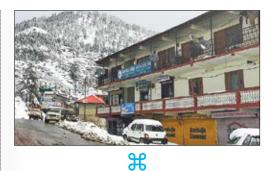


The first batch of trainees at the SBI Staff Training College in Hyderabad had to pay ₹7 per day for food and 25 paisa for a bucket of hot water. Thereafter, a stipend of ₹150 per month was sanctioned. In 1963, stipends were discontinued and the Bank began to bear food and stay expenses.

#### H

The moorings at SBSC in the early days was simple: Eat, sleep, think and live banking. The code was strict: full suit for classes; white shirts and sneakers for workouts; no cinema; no shopping; not even visits to hairdressers!





Knowledge sharing is the name of the game and faculties of SBI training institutes and centres visit select branches to provide on the spot training — particularly helpful for employees of remote branches.



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Participants at the State Bank Institute of Innovation and Technology, Hyderabad soon after its establishment.



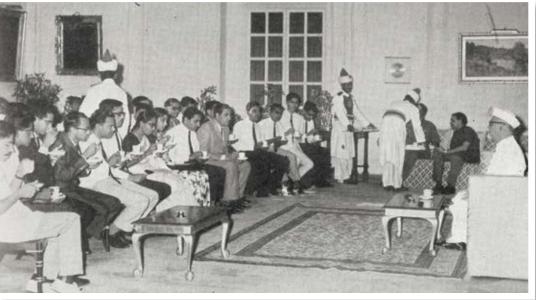


Participants at the 'Better Living Course' at the State Bank Staff College Hyderabad in 1972.



Participants singing the national anthem of Uganda at the farewell function organised for Uganda trainee officers at the State Bank Staff College, Hyderabad in 1967.







SBI probationary officers who attended the preliminary and induction course at the Staff Training School in New Delhi with President Dr Zakir Hussain in 1968.

# A FOUNTAINHEAD OF LEADERSHIP

Training at the SBI is serious business, always aligned to the national goal. In 1967, in the Green Revolution period, the Bank introduced the first special training course in agriculture finance with the assistance of the Uttar Pradesh Agriculture University — to help farmers gain access to credit to modernise farming methods. Later, the erstwhile Rural Development Institute and the SBIRB further enhanced the Bank's contribution to the rural economy by providing training in agricultural finance, not only to the field staff, but also Rural Development Officers on advances in agricultural technology. These efforts resulted in a sharp increase in the combined credit/deposit ratio of the Bank for rural and semi-urban offices, from 51 per cent to 62.7 per cent — a matter of pride that then chairman R P Goyal

**HE CASE STUDY METHOD** WHICH IS TRENDING TODAY IS A TRAINING TOOL THAT THE SBI HAS BEEN USING SINCE 1965. reported on April 16, 1982.

When it comes to training methods, SBI has always been progressive. Take, for example, the Case Study Method of Training that has emerged as a popular training tool in the Learning and Development space in the last decade - a tool that the Bank has been using since 1965! As an SBSC newsletter in January 1965 notes: "The seminar designed, among other things, the syllabi for the various training courses, the training methods to be handled, and the subjects for discussion and exercises. The seminar, the first

of its kind conducted by the Bank, was very valuable.... This knowledge will help the College in designing an integrated training scheme. R R Lytton, an expert on the Case Method and a former member of the Harvard School of Business Administration, gave a talk to the participants of the seminar on the Case Method of Training."

A pioneer among Indian commercial banks in designing modern training methods, by the late Sixties SBI training emphasised practical orientation with the help of behavioural science inputs. With branch management courses at the core, personal growth-oriented programmes for senior and top management were also designed.

## A FOUNTAINHEAD OF LEADERSHIP

#### BRIDGING ALL REALMS

As the fame of SBI's training spread, financial institutions both within the country and abroad, began to often use SBI's facilities to upskill their employees — a phenomenon that former Bank chairman Shri P C D Nambiar noted in 1980: "A pointer to the recognition of the Bank's status in international banking is the increasing use being made by our correspondent banks, particularly from developing nations, of our services for training their officials."

In fact, on cross-border interactions, the Bank's training system has always taken the lead. As far back as in 1967, international bankers from Sri Lanka, Indonesia, Ghana, Uganda, Nepal, Serbia, Australia, the United Kingdom, and more all attended in-house training programmes together with SBI employees.

The SBI not only created specially designed courses to suit the needs of various course participants but also sent its faculty abroad to assist foreign banks in training their officers in development banking. The first one was provided to 105 officers of Nepal's Rashtra Bank on cottage and small industries lending in 1982.

Training participants from foreign countries at the State Bank Institute

of Rural Banking in

Hyderabad.





Participants from Afghanistan's Azizi Bank at the State Bank Academy in Gurugram.











Left and below: Training participants from foreign countries at the State Bank Institute of Rural Banking in Hyderabad.



## A FOUNTAINHEAD OF LEADERSHIP

### LEARN-TEACH-LEARN

Attending to the training needs of generations of State Bankers, the Bank offers the largest learning and development infrastructure in the banking space. With tie-ups with globally reputed management institutes for specialised training and skill enhancement programmes, the Bank's training network has continually evolved to stay abreast of changing trends.

In 2007, to stay agile in the face of tough competition from private banks, Project Parivartan, a mass internal communication programme trained about 1.31 lakh employees in just 100 days! Wildly successful, it caught the imagination of employees who prepared themselves for the era of customer service and technological innovation, as such Project Parivartan was one among the multiple programmes conducted by the Bank. There was Aarohan, Agradoot, Nayi Disha, and more. Citizen SBI, one of the most prominent amongst these employee engagement programmes, was made into a book by Indian School of Business (ISB) faculty, Rajesh Chakrabarti; while Nayi Disha received three Brandon Hall Awards!

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A HIGH LEVEL OF KNOWLEDGE AND ROLE-READINESS IS ESSENTIAL FOR SBI-IANS AND EVERY YEAR, ALL EMPLOYEES NEED TO PASS A ROLE BASED CERTIFICATION (RBC) EXAM AND COMPLETE E-LESSONS AS PART OF ANNUAL PERFORMANCE APPRAISAL

To make training cohesive, the Strategic Training Unit (STU) was set up in 2010 and the entire training system was brought under a unified command. In 2017, increasing complexity in the BFSI sector and shorter shelf-life of knowledge led the Unit to identify 59 niche roles and custom-create in-house role-based certification (RBC). Today, there are more than 150 in-house and external RBCs for different roles in the Bank.

**BRANDON AWARDS FOR NAYI DISHA** 



Best Use of Blended Learning



Best Learning Programme Supporting Transformation Business Strategy



Best Innovative Learning and Development Programme

# A FOUNTAINHEAD OF LEADERSHIP

A highly competent faculty team, leading trainees through the consumer era of banking, the STU soldiered through restrictions caused by the COVID-19 pandemic. Over 400+ in-house



DURING THE PANDEMIC, MANY SBILDS WERE TURNED INTO QUARANTINE CENTRES AND STAFF HELPED COMMUNITIES THROUGH DONATION DRIVES AND DISTRIBUTION OF FOOD AND PPE KITS. educators and banking experts under the unit swiftly created a resilient online training network to overcome disruptions. RBCs were transformed into e-RBCs and a repertoire of 'blended learning' strategies were brought into play — from videos to pre-reads, case studies, quizzes, interactive and recorded webinars. Even faculty were rigorously coached in delivering effective and engaging online interactions through external training and simulation courses onboarded on a single virtual platform.

As a result, amidst a raging pandemic, each SBI employee attended around 11 webinars on an average in FY2021. SBI also spearheaded creation of a comprehensive common training programme for newly recruited officers of all public sector banks — an exercise that was launched on October 1, 2020.

Training in SBI had always been digital-forward. The pandemic, however, threw open a slew of possibilities and the Bank became the first non-academic organisation in India and the second financial institution in the world, after the World Bank, to create Massive Open Online Courses (MOOCs) for edX.

SBI has continued with its forays into MOOCs on other platforms like the National Stock Exchange (NSE). Simultaneously, the Bank reached out to a gamut of industry experts and domestic and international academicians for knowledge insights through e-panel discussions, leading to about 50 such discussions at last count.

Proactive and planned, training at SBI is an integral part of organisational development; the goal is to make employees future-ready and become a think-tank in the BFSI sector. In a volatile world, it is a continuous process of skilling and reskilling.





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Webinars held during the COVID-19 pandemic.





Through its training institutes, the Bank has conducted several management summits, including Synergise and Energise in 2018.







PSB Manthan 'Responsive and Responsible Banking' was held under the government's Manthan platform that drives collaboration between industry and research institutes.





Union Finance and Corporate Affairs Minister Smt Nirmala Sitharaman launching the uniform training programme, including modules on preventive vigilance, for induction and mid-level training of officers of public sector banks in 2020.





During the pandemic, SBI launched "Samarthya", a firstof-its kind, virtual two-day engagement programme for 1.1 lakh employees in which staff across all levels could speak freely and understand each others' perspectives.

# PERSPECTIVES

Milestones in the evolution of education in India and training at the State Bank of India mirrors SBI's journey as a leading force of intellect that has been investing in India's future.

### 1921

Uttar Pradesh Board of High School and Intermediate Education, the predecessor to CBSE, set up



**1922** First training for probationary assistants of Imperial Bank

## 1961

Preliminary and induction course of four weeks introduced for probationary officers **1922** Establishment of the Rashtriya Indian Military College to impart recruit training for

the Indian Army

Indians wishing to become officers in

**1962** SBI sets up

committee to review training programmes

## -1950

Indian Institute of Technology, Kharagpur



### 1954

First non-residential training institute by Imperial Bank

### 1964

Opening of permanent residential staff training centres at Indore, Madras, Nagapattinam, New Delhi and Patna

## -1958-60

Establishment of IIT, Bombay, Madras, and Kanpur and G. B. Pant University of Agriculture, the first agricultural university of India

## 1955-60

Training of Bank officials at correspondent banks in Europe, Australia, USA and Japan

1967

# -**1961**

Establishment of Indian Institute of Management, Calcutta and Ahmedabad in November and December respectively



#### **1961** *SBI Staff Training College, now State Bank Staff College, Hyderabad set up*

1975

SBI takes responsibility of training employees of Regional Rural Banks sponsored by the Bank



First special training

course in agricultural finance for the Bank

and its subsidiaries

1969

Establishment of Jawaharlal Nehru Unive<mark>r</mark>sity

#### 1981



State Bank Institute for Rural Development established in Hyderabad to introduce in-house training programmes in Agriculture.

### 2000

Shaping Retirement Programme organised for DGMs about to retire by SBA, Gurugram; first training of its kind in India

### 1995

Mahatma Gandhi National Council of Rural Education established in *Hyderabad* 



1982 Establishment of State Bank Staff College at Gurugram

## 2004

*Implementation* of e-learning to disseminate knowledge to larger number of officials

### 1997

Atal Bihari Vajpayee Indian Institute of Information Technology and Management set up in Gwalior





#### 1984

Introduction of Visiting Faculty Scheme to help clear backlog in training

## 2008

Web enabled virtual classroom started by SBA, Gurugram for remote delivery of training



Institute of Information and *Communication* Management set up in Hyderabad

### 2010

Establishment of Strategic Training Unit to bring the entire training system of the Bank under a unified command

## 2011

#### State Bank Foundation Institute (Chetana) founded in Indore for newlyrecruited officers

### 1994



**Teleconferencing** facility set up at *IGNOU* headquarters

### 1988

Introduction of Distance Education and Personal Communication scheme for self-learning by SBSC, Hyderabad

## 2020

Launch of comprehensive common training programme for public sector banks, spearheaded by SBI

## 2017

State Bank Institute of leadership, Kolkata set up

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# INTEGRATED HR CARE

Management of human resource at SBI

Because SBI provides essential financial services and is a service organisation, there was early realisation to focus on Human Resource Management (HRM) to create a dedicated cadre of employees, which is crucial to any organisation. Though HRM is a contemporary term, the aim then and now was to introduce and promote policies to ensure employee satisfaction and enhanced productivity.



# INTEGRATED HR CARE

When human resource management was still nascent, SBI had already started ensuring the welfare of its employees. At the Imperial Bank of India, young European officers were recruited on the basis of their banking experience and received salaries, allowances, and other benefits under well-defined policies. They were required to pass the prevalent standard of Hindustani examination, within a year of joining, to become eligible for promotion. The suitability or otherwise of clerical staff, mostly Indians, were judged by agents and other senior officials and personnel policies pertaining to them were largely informal. It was only towards the end of the Imperial Bank era that the system was gradually democratised and mutually-accepted conditions of service called 'awards' were introduced.

After the creation of SBI, service conditions and benefits of clerical staff received close attention. By 1979, as the Bank grew to all parts of the country, it had to strengthen itself from within, and the aspiration of employees had to be aligned with the vision of the Bank.

Expansion in branch network and volume of business had led to a steep rise in the number of employees — the figure crossing the one lakh mark by 1975. While welfare-oriented systems and processes for employees were in place, the system had become vast and needed to be organised in detail. Successive chairpersons also spoke of the need to increase productivity of personnel through skill optimisation.

#### STRENGTHENING THE CORE

In 1979, the Bank set up its Human Resources Department. The objective was to improve staff. Its duties involved development of systems and research in personnel training, performance and potential appraisal. Feedback, counselling and allied activities for fostering career development of employees were key focus areas.

#### INSTRUCTIONS

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## Agents und Accountants.

#### **General Conditions of Service.**

THE officers of the Bank are bound to maintain the strictest secrecy regarding the affairs of the Bank, and to shew courtesy and attention in transacting business with the public.

All European officers join the service on the distinct understanding that they are expected to pass the lower standard of examination in Hindustani, and that failure to do so within one year from date of joining will be considered a bar to promotion, while failure to pass within a further reasonable time will be regarded as a sign of unfitness for the Bank's service.

Every officer shall, on entering the Bank's service, sign the bond or agreement prescribed by the Directors, and shall consent to a deduction of 5 per cent. from his salary, monthly, as a means of securing some provision for his benefit against the time of his retirement, in addition to any allowance or pension that may be granted by the Bank. The accumulations, with such interest as the Bank may allow, will be repaid to the officer on retirement, or, in the event of his death, to his legal representative. Officers, who so desire, are allowed to invest their accumulations in the Provident Fund in Bank of Bengal shares or in first class Municipal or Port Trust debentures; and married officers may have their accumulations held or invested in the joint names of "self or wife, either or survivor," subject to the express provision that no portion of the fund can be withdrawn before retirement or death of the officer.

Marriage on the part of an officer, who is not in the opinion of the Directors in an assured position and in receipt of a sufficient income, will render him liable to dismissal from the Bank's service. Â

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General conditions of service of European officers of the Bank of Bengal in 1899.

# IMPERIAL BANK OF INDIA

#### CENTRAL OFFICE, Calcutta, March, 1927.

This Book of 'restructions has been compiled solely for the use of the Bank's Staff and all Officers both at Local Head Office and Branches are required to 'make themselves thoroughly conversant with its contents. Where the term "AGENT." is used in these Instructions Officers and Second Grade Assistants-in-charge of Branches etc., are included; where the term "KHAZANCHEE" is used 'Head Shroffs and Head Cash Keepers are included, and where the term "SUB-ACCOUNTANT" is used "Superintendents" are included.

The first formal book of instructions helped Bank functionaries to meticulously observe systems and procedures laid down from time to time. N. H. Y. WARREN, N. M. MURRAY, Managing Governors.





In the wake of unprecedented devastation and death caused by a mighty cyclone in coastal Andhra Pradesh in 1977, SBI granted social service leave to its employees for relief work. Employees who attached themselves to recognised relief organisations were granted leave with full pay for 15 days and actual expenses of travel by bus or train.

Teams, including women staff members, made their way to affected areas by bicycle and even trekked long distances. Employee-volunteers had to remove corpses and build huts. The SBI spirit of social service ensured employees did it all with a willing and empathetic purpose, a trait that continues to define the SBI family.

## IMPERIAL BANK OF INDIA

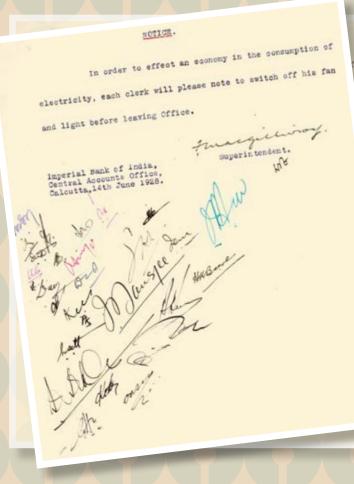
#### RULES OF SERVICE & PAY FOR THE CLERICAL STAFF IN CALCUTTA.

The Members of the Local Board have passed the following Rules of Service and Leave which men recruited for the Bank's clerical staff in Calcutta are required to accept before they can be appointed to the Bank's service.

#### Recruitment.

I. Applicants.—(a) Applicants, whose ages should be from 18 to 24 years, should ordinarily have passed the Matriculation Examination and should, if possible, be possessed of previous office experience.

- (b) Applicants must pass the Bank's Test Examination which will include heavy figuring.
- (c) Applicants must be passed by the Bank's Medical Officer as fit for service.
- (d) Applicants will be required to serve on probation for six months after which, if satisfactory, they will be confirmed on the permanent staff on the initial pay of a clerk. A monthly report on each probationer will be



Rules of

service

and pay

that were framed for

clerical staff

of Imperial Bank in

Calcutta.



A 1928 notice to Imperial Bank clerks on practising economy in the consumption of electricity in office.

#### INSPECTION DEPARTMENT.

#### General Notes.

- 1. The Inspection Department will be controlled from the Central Office
- 2. Inspection Reports will be prepared in triplicate, one copy (with one copy of Appendix II—Irregularities) will be sent to the Managing Governors and two copies, together with the Inspection Book and various Appendices, to the Secretary and Treasurer of the Circle concerned or to the Secretary and Treasurer, Calcutta, through the Manager, Northern India Branches, in the case of Branches under the latter's control.
- 3. The Office copy of each Inspection Report, with the relative remarks sheets will, in due course, be forwarded to the Inspector who reported on the Branch for perusal and return.
- 4. Inspectors must keep both the Managing Governors and the Assistant Inspector-in-Charge, Central Office, Calcutta (Post Box No. 521 Calcutta-Telegraphic Address "SHAMROCK") advised of their movements by ordinary telegram. When the Managing Gover-nors are in Calcutta this should be done by multiple telegram vide pars 403 page 151 of the Post and Telegraph Guide August 1926.
- 5. The Inspector's confidential reports on Officers and Assistants should he sent to the Managing Governors with their copy of his Inspection Report. Copies of such reports on the supervising staff of Branches under the jurisdiction of the Manager, Northern India Branches, should be sent to that Officer. Confidential Reports should not be submitted on Officers having longer service than the Inspector.
- 6. Inspectors' Travelling Bills should be submitted to the Managing Governors but all enquiries and instructions regarding the disposal of their pay and allowance should be addressed to :--

No.13

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No.13

The Assistant Inspector-in-Charge, Central Office, Post Box No. 521. Calcutta.

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attendances, which are not covered by the agreement with the Bank's local Medical Officer (except in Calcutta), should be submitted to the Managing Governors for sanction for payment. 10. In cases where Inspectors are compelled on account of lack of suitable accommodation to reside at a considerable distance from the Offices they are inspecting - say two miles or over-they may draw the actual cost of transport to and from the Offices being inspected. The actual circumstances of each case must be 11. Inspectors should arrange with Agents to give them such clerical assistance as they may require in carrying down balances, preparing Inspection Returns etc., in accordance with the "Letter of Authority to Inspect Branches" which all Inspectors hold and in which Agents are requested to afford Inspectors every 12. Blank pages have been provided in this book and any fresh instrucfacility in the discharge of their duties. tions received regarding procedure, etc., should immediately be entered by each Inspector in his copy. 13. A list of the duties of Inspectors is attached.

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CALCUTEL, 30th November, 1926.

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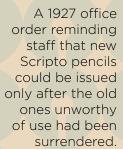
N. H. Y. WARREN,

Managing Governors.

N. M. MURRAY,

A 1926 notice of the Inspection Department.

A 1924 notice by the Park Street branch of Imperial Bank, detailing days of leave to be granted to Indian staff for attending various family ceremonies.



# INTEGRATED HR CARE

In the Eighties, many policies and systems were introduced which, in the coming years, would define human resource management policies of the Bank. In 1981, a new performance appraisal system was introduced and a training manual published for branch managers. In 1984, the department shifted its focus to organisational development interventions to enhance collaboration, teamwork and mutuality within the institution. The same year, the Bank also introduced a Visiting Faculty Scheme in 768 branches, with experts visiting branches to train staff. The performance appraisal system that was introduced three years earlier was also extended to all circles.

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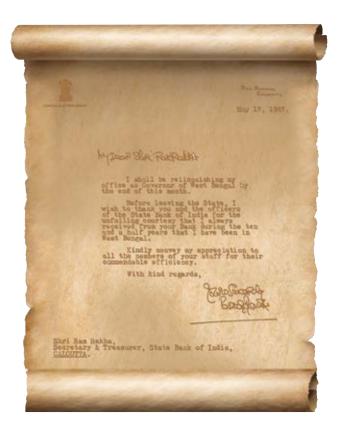
THE VISITING FACULTY SCHEME INTRODUCED IN 1984 ENABLED THE BANK TO TAKE TRAINING TO REMOTE RURAL AND SEMI-URBAN AREAS.

# BUILDING ALIGNING ALONG WITH AUTOMATION

By 1985, SBI had started using data-based systems and suitable redeployment policies to boost employee productivity. The Bank took an anticipative rather than reactive approach. Future qualitative and quantitative workforce needs were evaluated after which, depending on likely technological and systemic changes, strategies were adopted to strengthen the existing HRD mechanism.



A scroll of honour for positive customer service and courtesy shown by officers of SBI came in the form of a letter of gratitude written by Governor of West Bengal, Padmaja Naidu, before relinquishing office in 1967.





# INTEGRATED HR CARE

A major new strategy was maintaining two-way communication with Bank staff who worked over a vast area by strengthening the existing communications. Seminars and conferences were organised for critical groups, informal systems of communication were designed for human power management at local head offices and information booklets were published to improve staff awareness.

**H**-----

SBI'S MAIN HUMAN RESOURCE CONCERN WAS STEMMING ATTRITION OF FEMALE STAFF. SO, STAFF COLLEGES CONDUCTED PROGRAMMES THAT ADDRESSED THEIR UNIQUE CONCERNS, ESPECIALLY OF THOSE IN MANAGERIAL POSITIONS. In 1986, SBI started workforce, job-position and skills inventories to facilitate proper training, placement and promotion decisions. SBI constituted a high-level working group to examine and provide recommendations on critical issues, including special courses for role transitions, introduction of educational briefs and transcription services for senior officers, leave for study and research, training evaluation, faculty selection, and so on. Recommendations were discussed and approved by the Central Training Board (CTB), which also reviewed and made changes to the orientation programme for probationary and trainee officers.

The 1990s saw human resource department activities reach new heights. The Bank introduced the Quality Circle programme which focused on development of an individual

within a team as well as an allied Employee Development Plan for an individual's unique needs for self-development. SBI's main HRD concern was stemming attrition of female staff; so, staff colleges conducted programmes that addressed their unique concerns, especially for managerial positions. Corporate Learning Centres (CLCs) equipped with technology and teleteaching projects were set up.

# RENERGISING, REJUVENATING AND REINVENTING ITS WORKFORCE

The decade after 2000 saw continued efforts of the Bank to ensure employee performance and welfare with focus on people, business and change. Parivartan, where 1.3 lakh employees were trained by 360 special trainers to bring positive change in 25 identified







The Chairman's Club introduced in 1994 rewarded and recognised outstanding performance by branch managers of select category branches, which was later extended to all branches. Any branch manager who displayed exemplary performance in certain parameters, including customer service, received membership of the Chairman's Club and was invited with spouse to dine with the top management at *Dunedin*, the Mumbai residence of the Chairman of SBI.



# INTEGRATED HR CARE

customer service parameters, was the uplifting platform. Channelising the energy created by it, an initiative was taken to create a new Vision, Mission and Values statement.

A trial programme encouraging young officers to pursue management studies under SBI sponsorship at S P Jain Institute of Management was set up. Most significantly, in 2008,

# **H**-----

CITIZEN SBI, AN AMBITIOUS HUMAN RESOURCE INTERVENTION PROGRAMME UNDER THE PARIVARTAN UMBRELLA WAS INTRODUCED TO INSTIL A FEELING OF CITIZENSHIP AMONG SBI STAFF, DEVELOP THE ART OF FULFILLING CUSTOMER NEEDS AND ENGAGE SENIOR MANAGEMENT IN THE ONGOING TRANSFORMATION JOURNEY. the Bank would extend Parivartan to cover subordinate staff; Parivartan II conducted over 1,000 workshops in 50 days, and was later extended to associate banks after incorporating necessary changes.

#### ONE HEART, ONE SBI

Human resources are akin to the heart of SBI, and have played a significant role in developing a positive business culture and improving employee engagement and productivity. Every measure SBI introduces for its people is therefore agile and aligned to their well-being. Under the staff suggestion scheme, every employee can participate in the decision-making process of the Bank. An employee can buy SBI shares at the same price offered in the rights issue. They can plan a systematic and progressive career through 'Saksham', a transparent

career development platform. Even share ideas, enhance knowledge, find solutions to critical problems and express views freely on 'SBI Aspirations'.

The Bank also has flexi-timing/flexi hours for promotion of healthy work-life balance and a two-way interactive Sanjeevani-SBI helpline for meaningful resolution of human resource matters via phone, IVRS, SMS, and email.

In order to promote an open, inclusive work culture, SBI has several sustained

# **INTEGRATED HR CARE**

non-HR initiatives that range from Best Employee of the Month to recognition dinners, town halls, fitness runs and more. All of these bring out the best in employees. But, perhaps, the biggest thrust was during the pandemic, when the world was effectively put into complete lockdown. The Bank stepped up to ensure that its employees, who were working tirelessly to provide banking services, remained protected. Intensive vaccination camps were conducted, SBI family pensioners were supported under the Care and Assistance Scheme and a number of online training programmes launched for young employees.

SBI believes its strength is the well-being of its staff. Hence, its positive working environment serves as a security blanket for the people. After all, the growth of its staff is the growth of the Bank.



Gold awards won by SBI at the ET HC Awards under the Individual Category-HR Leader of the Year; Large Scale Organisations Organisational Category-Excellence in Business Continuity Planning and Management; and Most Valuable Employer During COVID-19.



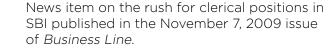
#### N.S. Van

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3.4 million apply for 11,000 clerical vacancies in SBI! Chernal, Nov. 6 Clerical jobs, you may think, are out of fashion. Think again, State Bank of India advertised a few months ago for 11.000 clerical vacancies. The response, to put it mildly, has been overwhelming.

SBI received a staggering 3.4 Sol received a staggering 3.4 million applications in response to the advertisement, according to its Deputy Managing Director, Mr N. Raja, That's about 300 applications for every vacancy. "It might even earn us an entry into the Gainness Book of Records." he ouineed. s an entry into the Guinness s an entry into the Guinness becords: The quipped. That might well happen – and for That might well happen – and for another reason too. Official estimates put the number of unemployed persons in the country at around 10 persons in the country at around 10 million. If one takes that at face value while advertisement has managed

to attract a third of the unemployed in le country! Last year, when SBI advertised for out 20,000 vacancies, it received out two million applications. Mr ja explained that the fairly high sponse in the previous year was rause the recruitment then had Raja expl



taken place after a considerable period of time and so there was pent-up demand.

### MAMMOTH EXERCISE

The response this time has been so high that the SBI has been forced to conduct its sensions on three Sundays, starting from November 8. The mammodh exercise will see exame conducted in two sessions (morning and afternoon of each Sunday) across 83 centres all over the country. In each city and colleges have been roped in to provide basic infrastructure. The exercise is settimated to count at least 88.65 crore. The objective -pipe tess will The objective-type tests will valuate the candidates' General ss, General English, tude R.

Ability, Marketing Ability and Computer Knowledge. For applicants, career prospects are bright given SB1's growth plans, Mr Paja said, beak currently has over 11.500 branches. In tadded over L500 branches in the last two years,) Besides, the Sixth Pay Commission recommendations have also helped raise pay levels to make them competitive with entry-level salarities in other sectors, he added. The starting emoluments for an employee tarting emoluments for an employed the clerical cadre would be an s 8,000 a mouth Rs 8,000 a month. 18,000 a month. And the jobs are not going to be sk-bound. In keeping with the anging profile of bank jobs, the ne rurius are expected to "have a flair marketing, will be required to the custome calls and ensured.





SBI's community service is integral to its 'Service Beyond Banking' mantra

Well before social responsibility became a part of corporate ethos, SBI had integrated it in its 'Service Beyond Banking' functioning. The Bank is a bonafide pioneer in welfare activities in India, having

introduced 'Innovative Banking' in 1973. It was a time when Corporate Social Responsibility (CSR) was only taking shape in the United States. The Bank was then implementing the idea on ground, with its branches and offices throughout the country participating in welfare activities and social causes as part of community activity.

BI's community engagement for social change goes back to the 1960s. The Bank had then adopted villages to encourage agri-lending in a cost-effective manner and thereby open up the isolated village economy. Today, SBI's flagship Gram Seva Project is an extension of that early initiative—one that has made it a true-blue partner in nation-building.

# H

SBI SPENDS ONE PER CENT OF ITS ANNUAL PUBLISHED PROFITS ON CSR ACTIVITIES. IT ALSO DONATES TO THE PRIME MINISTER'S NATIONAL RELIEF FUND. Success stories of the project, modelled after Mahatma Gandhi's vision of Gram Swaraj dot India's rural landscape. Pethalur in Karnataka is one such story; an impoverished village until State Bank of India adopted it under its Gram Seva Project in 2020. Today, it has a digitised library, smart classrooms housed in a facelifted school, a potable water plant, an open gym, and even an oncall ambulance to rush the needy to any nearby hospital. Skill-based training for the youth and empowerment programmes run under the project have ushered in economic prosperity and transformed the nondescript settlement into a model village.

#### ADOPTION OF VILLAGES FOR INTEGRATED RURAL DEVELOPMENT



Environment protection



Convergence of government schemes



Improvement of rural infrastructure



Livelihood generation



Empowerment of rural women and youth



Safe drinking water and sanitation



Improvement in primary health services



Promotion of quality education



Digitisation of villages





Aiming at holistic development, the Gram Seva programme offers education for all, environment protection, livelihood development, digitisation of gram panchayats, skill

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UNDER THE FOURTH PHASE OF THE GRAM SEVA PROGRAMME 30 REMOTE VILLAGES WILL BE ADOPTED IN ASPIRATIONAL DISTRICTS IN HARYANA, GUJARAT, MAHARASHTRA, PUNJAB, TAMIL NADU AND WEST BENGAL. development, infrastructure development and improvement of preventive and primary health care. It has also provided 4G internet connectivity in villages.

Stories such as that of Pethalur abound over the years, the Bank has also been inspiring and facilitating similar transformation in several areas of social development. Beyond Indian banking, SBI is also a trailblazer in serving the nation. The Corporate Social Responsibility Committee (CSRC) of SBI's Board is ensuring transparent monitoring and quarterly review of Corporate Social Responsibility (CSR) activities undertaken by the Bank, according to the Bank's policy.







Beneficiaries of livelihood generation, quality education and safe drinking water projects under SBI's Gram Seva programme.









### A FOUNDATION FOR SERVICE

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**SBI FOUNDATION WAS** 

**OF SOCIAL WELFARE. THE** 

THE EVER-INCREASING CSR

**ACTIVITIES OF THE BANK AND** 

**OBJECTIVE WAS TO STREAMLINE** 

SUBSIDIARIES IN THE SBI GROUP.

Gram Seva is one of the many programmes that the SBI has initiated. It makes a substantive difference in the lives of the people through flagship programmes such as Youth for India, Centre of Excellence for Persons with Disabilities and SBI Jivanam as well as areas of focus that cover sectors from education to environment and more. The single-minded goal is making meaningful

physically, and socially challenged communities - a longheld value which bolsters the Bank's role as a partner in the nation's progress. LAUNCHED ON JUNE 26, 2015 The SBI Foundation was launched on June 26, 2015 TO MAXIMISE THE IMPACT **OF ITS GLORIOUS TRADITION** 

to maximise its glorious tradition of social welfare. The objective was to streamline the ever-increasing CSR activities of the Bank and subsidiaries in the SBI Group. As the Bank's 26th and present Chairman Shri Dinesh Khara says, "Any activity undertaken at the SBI is done with a sense of responsibility, keeping the interest of the public at heart."

and measurable impact on the lives of economically,

### COMMUNITY ENGAGEMENTS











SBI Chairman Shri Dinesh Khara and other dignitaries during the launch of Project Gift Hope, Gift Life.





SBI Sanjeevani health camp under the Bank's flagship SBI Jivanam programme.

Ever since its formation, the Foundation has funded an extensive array of projects in health care and sanitation, education, livelihood and skill development, women empowerment, care for senior citizens, rural development, conservation of national heritage, arts and culture, and promotion of sports. Undertaken in collaboration with NGOs, its programmes have touched millions across the country. Its commitment to make a difference and create a positive impact on society has made it one of the leading institutions for promoting inclusivity and equality in India.

Take for example the Centre of Excellence (CoE), for persons with disabilities (PwDs). Geared to remove barriers to the employment of PwDs and make India more inclusive, the CoE has been conducting several training programmes for visually-impaired and speech and hearing-impaired. To push inclusive growth, the CoE often conducts sensitisation programmes in the Bank and training programmes for SBI employees with disabilities. Recently, it has set up a platform called Dialogue in the Dark in Mumbai—a one-of-a-kind initiative to sensitise people to persons with disabilities.

Then there is SBI Jivanam that ensures free access to quality healthcare for people in rural India under various projects—from SBI Eye and Cancer Care to SBI Sanjeevani and Gift Hope, Gift Life and several others in between. Various sanitation projects under SBI Foundation also contribute to improvement in the health of this section of society.



The flagship Centre of Excellence programme helps promote sustainable livelihood among persons with disabilities.







The Paralympic Story, Edition 4, a conference to bring together all stakeholders of the paralympic movement on a common platform was held in association with SBI Foundation in 2022.

### DIALOGUE IN THE DARK

A unique sensitisation platform, Dialogue in the Dark (DID) Centre in Mumbai was inaugurated on September 29, 2022. Designed by Dialogue Social Enterprises, Germany, it is meant to sensitise corporates, schools, colleges and the general public of the abilities of persons with disabilities. Awareness Care Empowerment (ACE) Social Foundation, Hyderabad — a champion of disability diversity and social inclusion related activities — is a partner in the project.

Initiated by the SBI Foundation's Centre of Excellence for PwDs, at Dialogue in the Dark one is guided by a visually-impaired person through pitch-dark spaces, while also performing some routine tasks on the way. It is an immersive walk-through tour that helps understand everyday situations — such as crossing the road, playing cricket in the dark, shopping at supermarkets, etc. — all in complete darkness. A customised dark experience also helps visitors participate in groupbased activities.

DID is an innovative mix of fun and adventure in darkness and adopts unconventional pedagogical tools to facilitate transformative learning. It sensitises participants to understand ability in disability. This role reversal is an eye-opening experience in understanding disability and abilities of the disabled — an experience that is an enabler in creating an inclusive environment, where PwDs have the same opportunities as those non-disabled.



### A PILLAR OF ETERNAL SUPPORT

True to its corporate social responsibility philosophy which states that the Bank "owes a solemn duty to the less fortunate and underprivileged members of the same society", SBI has actively provided assistance for poverty alleviation. Besides, it has encouraged research in socially-relevant projects through grants from its Research and Development Fund.

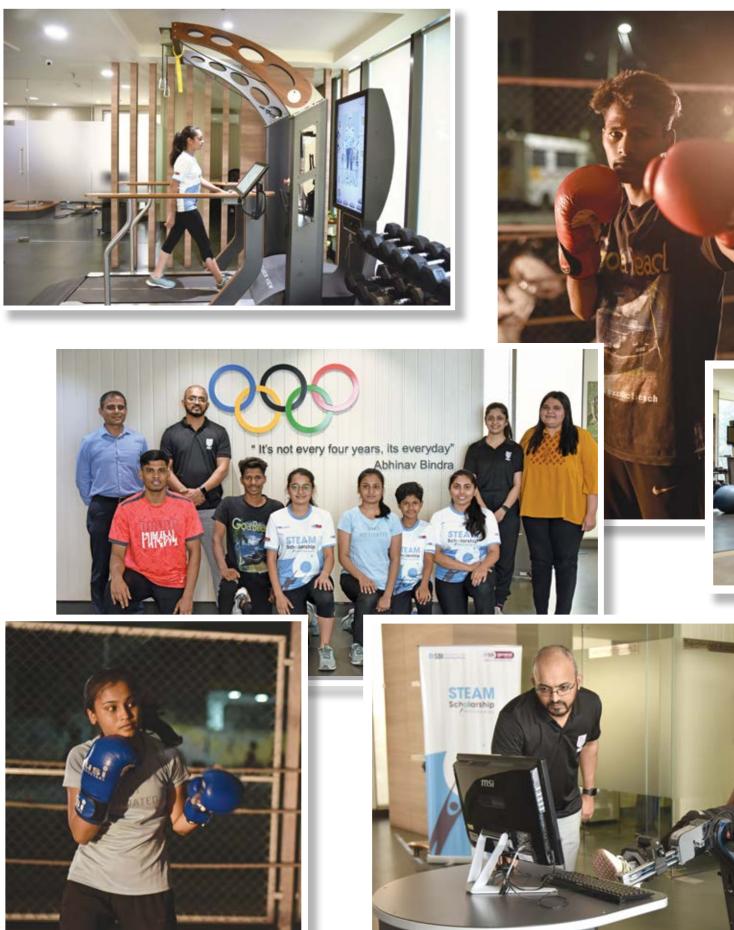
Early on, it became an active partner in the 1978-79 Integrated Rural Development Programme (IRDP), launched to deal with rural poverty in the country. It also provided financial assistance to community services programmes and various relief funds. Reinvesting part of its profits for community welfare being the mantra, the SBI makes annual donations to NGOs and relief funds.

These apart, the Bank has been making positive interventions in the areas of environment protection, disaster relief and promotion of sports. As early as in the Sixties, the Bank came up with the policy of recruiting talented sportspersons and offering them a launch pad to excel in their chosen game. Until date, the Bank has made substantial interventions, either directly or through provision of funds, to promote sports in the country. In 2021, the Bank donated ₹5 crore to the National Sports Development Fund (NSDF) to support and provide necessary aid to the Indian Olympics team.

The Bank has always been in the forefront when it comes to national priorities. Today, other

## **H**-

THE BANK SET UP A RESEARCH AND DEVELOPMENT FUND IN 1977 TO SUPPORT RESEARCH RELEVANT TO THE ACTIVITIES OF THE BANK AND IT IS UNDERTAKEN BY UNIVERSITIES, REPUTED ACADEMIES AND RESEARCH INSTITUTIONS. than ongoing programmes and projects, it extends support and provides funds to the PM Cares Fund for boosting the COVID-19 vaccination drive; Culture Fund for development of the Atma Nirbhar Bharat Design Centre in New Delhi; Clean Ganga Fund for development of the Karanwas Ghat in Bulandshahr; Armed Forces Flag Day Fund to support children of Army veterans; National Foundation for Communal Harmony to support children whose parents were killed in communal violence; and Army Welfare Fund to support casualties in the armed forces, and more. And, as the Bank journeys ahead, it remains deeply engaged in fostering the development of the nation and its communities.





SBI's interventions, including partnering with Abhinav Bindra Foundation to support #STEAM (Science Technology Engineering Analytics and Medicine) scholarships, help promote sports.





















SBI's various interventions and financial assistance to community service programmes and promotion of sports.







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SBI Chairman Shri P C D Nambiar handing over a cheque of ₹20 lakh to Prime Minister Shri Morarji Desai.



SBI Chairman Shri P C D Nambiar handing over a cheque of ₹50 lakh to Prime Minister Smt Indira Gandhi for the PM's Relief Fund in 1981.





SBI Chairman Shri D Basu handing over a cheque of ₹1 crore to Prime Minister Shri PV Narasimha Rao for the PM's Relief Fund.



SBI Chairman Shri Janki Ballabh handing over a cheque of ₹2 crore to Prime Minister Shri Atal Babari V Shri Atal Behari Vajpayee for the PM's Relief Fund in 2001.

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SBI Team hands over a cheque of ₹2 crore to Uttarakhand Chief Minister for the Chief Minister's Relief Fund..



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SBI Team hands over a cheque of ₹2 crore to Andhra Pradesh Chief Minister Shri Chandrababu Naidu for the Chief Minister's Relief Fund in 2014.











To ensure sustainable impact in the lives of underprivileged sections of society, the Bank has expanded its CSR activities. In 2022-23, on a pan-India basis, it is set to:

- Transform 100 primary schools;
- ✦ Plant 10 lakh trees;
- Distribute approximately two lakh reusable sanitary pads to underprivileged girls;
- ✦ Transform 500 anganwadis;
- ✦ Transform 100 primary health centres.

### THROUGH THICK AND THIN

SBI has time and again proved its ability to meet triumph and disaster with equal ease, translating challenges into advantages and advantages into opportunities. This trait has been amply manifested in the way it handled challenges time and again, over the years, to both solve issues and create new opportunities.

A stellar example of the Bank's role in making positive change during a crisis is its collaborative and proactive action to support India's fight against the COVID-19 pandemic. Under its flagship programme, Healthcare, now rechristened SBI Jivanam, it provides comprehensive primary health care to the vulnerable population, promotes innovations and adopts cutting-edge technologies, all of which have collectively strengthened the health care system of the country.

A total of ₹45+ crore has been utilised for these interventions, impacting over 34 lakh beneficiaries. Their hallmark has been an integrated approach in enhancing health care and administrative systems, besides providing relief and rehabilitation.

#### **INNOVATIVE INTERVENTIONS**

An amount of  $\gtrless$  71 crore was spent by the Bank during FY22 for various COVID-19 related initiatives, which included short-term, mid-term and long-term interventions. Among short-term interventions were distribution of food, ration kits, health care equipment like PPEs, masks, oximeters, etc; raising awareness; vaccination drives; and setting up COVID care centres. Operational mid-term interventions included installation of oxygen plants, upgradation of health care infrastructure; mobile community testing, and so on.









The SBI Foundation also took innovative long-term initiatives in research and development for early detection of COVID-19 biology — the objective being to help the country take informed, data-driven decisions. Standout interventions in this regard were genome sequencing and indigenously designed health care solutions and technology, and capacity building of healthcare workers.

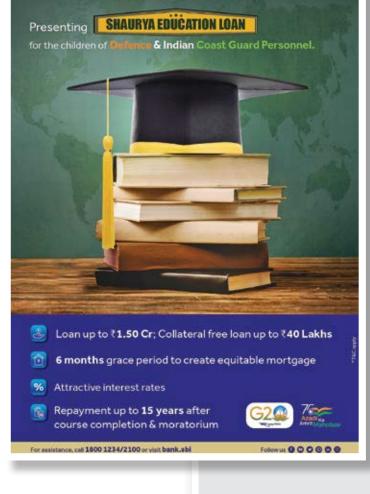
True to its leadership trait, the Bank did not rest merely by intervening to mitigate the crisis. It ensured that the intervention remains a beacon of light in strengthening the health care ecosystem, thereby reducing the vulnerabilities of communities in case of any such future crisis. In fact, most of its intervention models and research and development to tackle the COVID-19 pandemic have been designed to improve the overall health care capacity of the country. For instance, its Hello Swasti intervention can be scaled up to continue to provide tele-consultations to local communities, without any geographical barrier.

And, this is but one example, the Bank has stood with the nation, fighting all challenges with deep-rooted commitment to nation building and creating an inclusive development paradigm for all Indians.





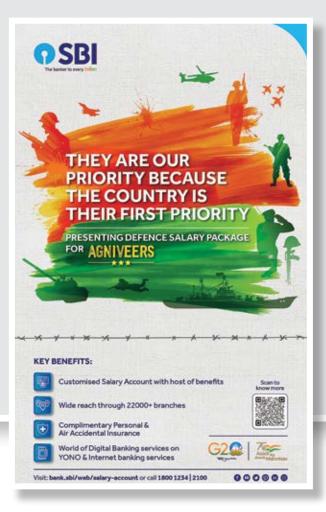
#### EMPOWERING THE CHILDREN OF OUR BRAVEHEARTS TO PURSUE THE CAREER OF THEIR CHOICE



### SBI SALUTES INDIAN SOLDIERS

SBI has built a strong bond with the Armed Forces since 1962 when it opened its first branches in military establishments. The relationship has grown strong over the years with setting up of branches and ATMs in the most inhospitable terrains of the country—like Dras in the north and Nathu La in the Northeast—to serve the defence personnel stationed in these areas.

The Bank honours and prides itself in providing personalised services to the country's armed forces.SBI has introduced many initiatives such as the defence salary package, education grants to defence families, infrastructure assistance, etc. The Bank is also among the forerunners in providing employment opportunities to ex-servicemen.

















# GREEN IS THE WAY

SBI's initiatives for business sustainability

As the country's premier banking institution, SBI aspires not only to be the banker of choice to a transforming India but also create value for its stakeholders. Long before 'business sustainability' became a buzzword, SBI had consciously integrated this value in its functioning.

Today, the Bank deploys a structured approach, with sustainability's three pillars — environment protection, economic empowerment and social responsibility integrated into its business operations. In 2017, when the Bank revised its Vision, Mission and Value statement, sustainability was even included as a part of its Code of Ethics, a compass in the Bank's journey of value creation.



# GREEN IS THE WAY

E ver since its inception, SBI has been committed to sustainability. It conducted regular tree planting campaigns and was alert to moving towards a carbon-neutral status. Its sustainability initiatives, however, received a boost when it began regularly reporting on them in 2015.

## **H**—

SBI'S GREEN BANKING POLICY, ADOPTED IN 2007, PUT EMPHASIS ON REDUCTION OF CARBON FOOTPRINT, ASSISTING CLIENTS THROUGH ADVISORY AND PRODUCT SERVICE OFFERINGS AND MAKING ENVIRONMENTAL IMPACT ASSESSMENT AN INTEGRAL PART OF CLIENT APPRAISAL. That year, the Bank's sustainability reporting journey began with a promise — to act responsively towards the environment and the country while undertaking business. The next financial year, in 2016, the Bank took a step forward by focussing on integrating sustainability for a cost-effective, energy-efficient future. Thereafter, with each passing year, its commitment to both business and community sustainability has grown.

In 2017, it aligned its business operations to economic performance, environment protection and social responsibility, by making sustainability a core value. The next financial year, in 2018, the focus was on integrating and harnessing digital technology for enhancing sustainability. Aiming to support responsible economic growth, it provided stakeholders access to capital and banking facilities and incorporated the best environmental, social, and governance (ESG) practices; this was in 2019-20.

Within the year, with the COVID-19 pandemic changing the world's narrative, the Bank's sustainability practices not only stood it in good stead but also underlined its goal to usher in a sustainable, inclusive, and prosperous future. Hence, in 2021, the Bank was 'powered by purpose' to ensure strong performance on the triple bottom line of people, planet, and profit.

2016-17 Integrating sustainability for a cost-effective, energy efficient future





2015-16

Commitment to act responsibly towards the environment and the country

### 2019-20

Aiding the transition to an inclusive, low-carbon economy by leveraging legacy

058 Digital India ПО

2018-19 Integrating and harnessing

digital technology for

2020-21 Ushering in a sustainable, inclusive, and prosperous future

TRANSFORMATIVE







### **GUIDED BY THE LIGHTS OF COMMUNITY**

Climate change is a serious matter, which SBI is equally concerned about. The Bank believes in financial profitability; but, at the same time, it is focused on community welfare and reduction of adverse impact on the environment. It has thus formulated a Climate Change Risk

# $\mathfrak{H}-$

IN 2016, SBI BECAME THE FIRST PUBLIC SECTOR BANK IN THE COUNTRY TO PUBLISH A SUSTAINABILITY REPORT. SBI SUSTAINABILITY REPORTS FOLLOW GLOBAL REPORTING INITIATIVE (GRI) GUIDELINES AND ARE COMMITTED TO BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR) FRAMEWORK OF SEBI. Management Policy to guide the organisation's journey towards a climate-resilient future by addressing related concerns, identifying key risks and opportunities and integrating their considerations into SBI's operations.

The Bank has taken steps to promote the use of renewable energy by encouraging customers to avail of green car loans for financing electric cars and Surya Shakti Solar Finance for installing and harnessing solar power units. It also issues Green Bonds and Green Loans — with the proceeds being utilised towards financing of solar projects and eco-friendly transportation projects.

The Bank has also launched the SBI Green Fund, a unique initiative to encourage participation in the Bank's sustainability journey. Customers contribute their reward points earned from YONO and other digital platforms in

lieu of e-certificates; with funds collected through this initiative being dedicated to undertaking environment conservation activities such as creating awareness about single-use plastic and its adverse effects, tree plantation, construction of bio-toilets, water conservation, and more.





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SBI Chairman Shri Dinesh Khara planting a tree in the premises of State Bank Bhavan, Mumbai on World Environment Day in 2022.







SBI Team receives Climate Bond Initiative's Green Bond Pioneer Award for the largest new emerging markets certified climate bond issuer in 2019.



## **GREEN INITIATIVES**

SBI products and services that help to support India's commitment to achieving the United Nations 2030 Agenda for Sustainable Development.



Insta Plus Savings Account Reduces use of paper



**Biofuel Project Loan** Helps corporates interested in replacing existing fuels with biomass



Sanjeevani Extends loan to liquid oxygen, oxygen cylinder, and hospital oxygen manufacturing plants



Stree Shakti Offers institutional credit at affordable interest rates to women entrepreneurs, especially those graduating from SHGs

YONO Krishi Safal Offers pre-approved credit facility for dairy farming, through partnerships with corporates Skill Loan Scheme Offers loans to enhance skills, improve livelihood, and ensure inclusive and equitable quality education **SBI e-Mudra** Extends digital term loans up to ₹50,000 to microentrepreneurs

Compressed Biogas Plant Under the Sustainable Alternative Towards Affordable Transportation (SATAT) Scheme, loans are extended to CBG plants





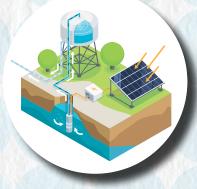
Green Car Loan Offers longer repayment period and concession of 20 basis points (bps) on interest rate



SHG Financing Extends funds for generating sustainable livelihoods for SHGs



**Polyhouse Farming** Offers loans to enhance yields and meet goals of zero hunger, sustainable consumption and production, and climate action



Solar Photovoltaic Pump

Set Finance

Extends credit for purchase of

solar water pump systems for

sustainable livelihoods

**Rooftop Solar PV** Popularises renewable energy in commercial institutions and industrial buildings with smaller roofs

Healthcare Business Loan For access to better health care for residents of smaller cities and villages

Home Loan Scheme Offers loans for owning a house

**E-Rickshaw Scheme** Promotes use of cleaner fuel and boosts environmentfriendly practices











Paperless banking being a sustainability tool, the Bank encourages its adoption among customers in many ways. It has introduced Green Channel Banking through its Green Channel Counters (GCCs) in branches, besides installing SBI Group ATMs and Cash Deposit Machines (CDMs). Yet another tool is the Green Remit Card (GRC) for non-India based customers who send frequent remittances to their families in India; here, money transfer is completed in minutes, simply by swiping the GRC.

### SUSTAINABLE INFRASTRUCTURE

A major initiative that the Bank took up, early on in its sustainability journey, was to transform its infrastructure to reduce impact on the environment. A step in this direction was the installation of IPM+ power management tool on each desktop across SBI branches – a

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UNDER THE BRANCH SERVER CONSOLIDATION PROJECT, SBI HAS MIGRATED MORE THAN 22,900 PHYSICAL SERVERS TO A CENTRALISED AND VIRTUALISED CLOUD ENVIRONMENT TO REDUCE POWER CONSUMPTION. move that helped the Bank slash power consumption as well as operation costs.

Moreover, computerisation of almost all of its branches and encouraging stakeholders to receive annual reports in electronic form enabled the Bank to substantially reduce paper consumption.

SBI strongly believes that green buildings can create a positive impact on the environment. That is why it takes pride in its role as one of the founding members of the Indian Green Building Council (IGBC), which is tasked with generating awareness on how green buildings can help to reduce energy and water consumption. The Bank has installed solar power, rainwater harvesting, and waste management units at many

of its offices and branches. It has also funded windmills that power some of its establishments — all of which has allowed the Bank to make its buildings environment-friendly. As on March 2022, SBI has 18 establishments with green certifications: its Staff College in Hyderabad also being the first IGBC rated Green Campus in India.







As a founding member of the Indian Green Building Council (IGBC), SBI has installed solar power, rainwater harvesting and waste management units at many of its offices and branches. Considerable efforts have been made to ensure energy efficiency, resource conservation and efficient management of all its buildings. Today, the Bank boasts of 18 flagship establishments with green certification.







Solar-powered SBI ATM that was set up at the Prayagraj Kumbh Mela grounds in 2019.



### REAL CHANGE BEGINS AT HOME

All efforts to mobilise the wider community, however, begin from within — which is why the Bank puts great emphasis on employee development through training programmes that equip them with requisite skills. SBI has imparted training to a large number of employees on handling solar project proposals. The Bank also conducts Solar Financing Bonanza campaigns at regular intervals to motivate operating staff towards accelerated renewable energy financing. Attractive incentives are also offered to employees for solar project financing.

The Bank has been leading by example in creating awareness about a sustainable future among communities. In the past, it partnered with and even initiated strategic projects to create awareness on sustainable communities and a sustainable planet. It was the title

**H**-----

THE BANK'S CORPORATE CENTRE SUSTAINABILITY COMMITTEE ESTABLISHED IN FY 2016-17 AND HEADED BY A CHIEF SUSTAINABILITY OFFICER OVERSEES SUSTAINABILITY AND OTHER REPORTING. sponsor of SBI Pinkathon — a marathon that encourages women to adopt a fitter lifestyle while drawing attention to health issues like breast cancer and sanitary hygiene — for two consecutive years from 2014. The Bank also launched Green Marathon in 2017, which has been discontinued since the pandemic, to educate citizens on climate change and true to its theme, had the rare tag of zero waste run with no use of plastic.

SBI also promotes waste management among the public; notable among which are SBI Waste to Gold, SBI Corbett, and Project Waste No More. In addition, it also undertakes periodic tree plantation drives across all its circles during the monsoon.

SBI takes its sustainability journey seriously, believing it is the key to developing communities; hence, it remains committed to the cause of furthering sustainable banking practices, setting an example for other organisations in the financial sector.









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SBI has been harnessing Bankfunded wind and solar power at various premises, including its Corporate Centre and Global IT Centre in Mumbai and the 17 Local Head Offices. Diesel generator sets are also being replaced with solar energybacked uninterruptible power supply systems at rural and semi-urban branches.

The Renewable Energy Policy of the Bank covers various segments of renewable energy such as groundmounted solar power, wind energy, grid connected rooftop solar power, small hydro power and waste-toenergy projects.



🔬 न्यूयॉर्क शाखा में विश्व हिंदी दिवस समारोह



# भारतीय भाषाओं के प्रसार के लिए अभिनव प्रयास

भारतीय स्टेट बैंक अपने विभिन्न बैंकिंग चैनलों के माध्यम से संविधान के अनुच्छेद 351 की भावनाओं के अनुरूप भारतीय भाषाओं का प्रसार कर रहा है। उड़िया, गुजराती, कन्नड़, तमिल, असमिया, पंजाबी, बांग्ला, मैथिली, मराठी, मलयालम, तेलुगू और हिंदी भाषाएं अंग्रेज़ी के साथ प्रमुखता से उपयोग में लाई जा रही हैं। डिजिटल इंडिया की भावनाओं के अनुरूप नवीनतम तकनीक का उपयोग करते हुए हमारे कॉल सेंटर ग्राहकों से उनकी मनपसंद भाषा में बात करते हैं।



## भारतीय भाषाओं के प्रसार के लिए अभिनव प्रयास

कोर बैंकिंग सॉल्यूशन (सीबीएस) की विभिन्न सुविधाएं हमारी भाषाओं में उपलब्ध हैं। हमारे ग्राहक हिंदी में पासबुक प्रिंट कर सकते हैं। वे चाहें तो उड़िया, गुजराती, कन्नड़, तमिल, असमिया, पंजाबी, बांग्ला, मैथिली, मराठी, मलयालम, तेलुगू, हिंदी और अंग्रेजी में अपने लेन-देन के एसएमएस अलर्ट प्राप्त कर सकते हैं। देश की 90 प्रतिशत से अधिक आबादी को उनकी मातृभाषा में बैंकिंग सुविधाएं उपलब्ध कराना ग्राहकों से भावनात्मक लगाव को बढ़ाता है।

कृषि हमारे देश की धड़कन है। योनो कृषि एप किसानों, व्यापारियों और उपभोक्ताओं को उनकी भाषा में ही सारी सुविधाएं उपलब्ध कराता है। योनो लाइट, ऑनलाइन एसबीआई, एसबीआई क्विक जैसी समस्त सुविधाओं का लाभ ग्राहक अपनी भाषा में उठा रहे हैं।

भारतीय स्टेट बैंक बैंकिंग जैसे तकनीकी विषय को हिंदी और भारतीय भाषाओं में विकसित करता रहा है। रोल आधारित मैनुअल, सतर्कता मैनुअल 2022, सूचना का अधिकार अधिनियम 2005, गरिमा हिंदी में प्रकाशित किए गए हैं। कन्नड़ में बैंकिंग शब्दावली के लिए कन्नड़, हिंदी एवं अंग्रेजी शब्दावली प्रकाशित की गई है। विभिन्न राज्यों में पदस्थ हिंदी-भाषी अधिकारियों को बांग्ला, तमिल, मलयालम, तेलुगू, कन्नड़, पंजाबी, गुजराती, उड़िया, मराठी एवं असमिया सिखाने के लिए भाषा-शिक्षण पुस्तिकाएं प्रकाशित की गई हैं। हमारे सभी कंप्यूटर हिंदी में कार्य करने में सक्षम हैं।

गृह मंत्रालय, भारत सरकार द्वारा गठित नगर राजभाषा कार्यान्वयन समितियों में भारतीय स्टेट बैंक की सक्रिय भागीदारी रही है। बैंक भारत सरकार के विभिन्न कार्यालयों को भी इस मंच के माध्यम से सहयोग प्रदान करता है। इसके लिए हमारे भुवनेश्वर, जबलपुर, इंदौर, सिलीगुड़ी, सूरत, निज़ामाबाद, राजकोट कार्यालयों को गृह मंत्रालय द्वारा पुरस्कृत किया गया है।



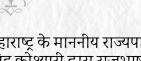
भाषाओं के प्रसार और संवर्धन के लिए बैंक लगातार विभिन्न कार्यक्रम आयोजित करता है। हिंदी दिवस, विश्व हिंदी दिवस, विश्व मातृ भाषा दिवस, मराठी दिवस, कन्नड़ दिवस जैसे आयोजन इसी की कड़ियाँ हैं। महान साहित्यकारों के अवदानों पर परिचर्चा, गोष्ठियां आदि लागतार आयोजित की जाती है। प्रेमचंदु जयंती के अवसर पर बैंक ने मुंबई में भव्य कार्यक्रम आयोजित किए। विदेश स्थित 200 से अधिक कार्यालयों में विश्व हिंदी दिवस का आयोजन भारतीय संस्कृति की चमक को विदेशों में पहुंचाने का अभिनव प्रयास है। 🔶



आयोजन, मार्च 2022

2022, मुख्य अतिथि - पद्मश्री वामन फेणाणी, अध्यक्ष - श्री





महाराष्ट्र के माननीय राज्यपाल श्री भगत सिंह कोश्यारी द्वारा राजभाषा प्रसार के लिए भारतीय स्टेट बैंक को सम्मान



'मुंशी प्रेमचंद की कहानी, आपकी जुबानी' विषय पर कॉरपोरेट केंद्र, मुंबई में आयोजित संगोष्ठी



भारतीय रिज़र्व बैंक के गवर्नर डॉ. डी. सुब्बा राव से प्रयास पत्रिका 2008-09 के लिए शील्ड ग्रहण करते हुए बैंक के अध्यक्ष श्री ओ.पी. भट्ट, साथ में उप गवर्नर श्री के.सी. चक्रवर्ती





संसदीय राजभाषा समिति द्वारा कॉरपोरेट केंद्र, मुंबई के निरीक्षण के दौरान समिति से प्रमाणपत्र प्राप्त करते हुए उप प्रबंध निदेशक (मानव संसाधन) एवं कॉरपोरेट विकास अधिकारी श्री ओम प्रकाश मिश्र







संसदीय राजभाषा समिति के निरीक्षण के दौरान भारतीय स्टेट बैंक द्वारा भारतीय भाषाओं में प्रकाशित पुस्तक प्रदर्शनी



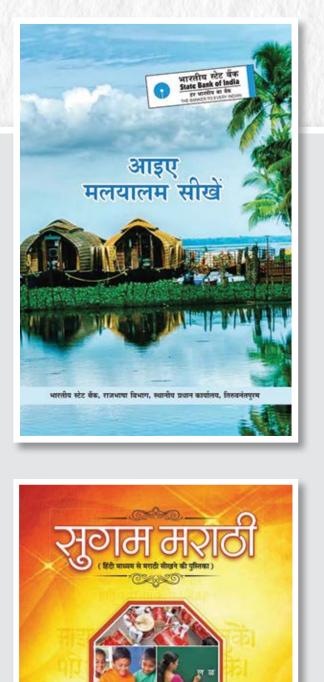
संसदीय राजभाषा समिति से संवाद



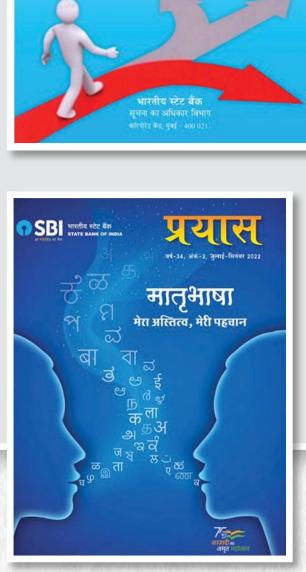








भारतीय स्टेट बैंक राज्याचा विभाग काल्वीट केंद्र मुंबई





परिचालन दिशा-निर्देशिका

सूचना का अधिकार अधिनियम, 2005

(आरटीआई आवेदनों और अपीलों के बारे में सूचना प्रसारित करने का प्रयास)

(31 जुलाई 2022 तक अद्यतन )

नूचना का अधिकार RIGHT TO INFORMATION







# INTO THE FUTURE And beyond

#### SBI's roadmap for the future

The fire that fuelled SBI's growth into the giant organisation that it is today continues to fuel its aspiration to be the banker to every Indian.

Over the years that it has been in service, SBI built a brand that defines its culture, values and systems. It is this brand equity and dedicated commitment to serve customers that has sustained SBI through many crises, including the COVID-19 pandemic. Today, with the economy in resurgence, it is these factors that will stand to support the Bank's growth.



### INTO THE FUTURE AND BEYOND

In the coming years, the Bank will reinforce its brand equity to align with the changing preferences of its customers. It will also be working towards transforming customer perception by strengthening the customer-centric mindset within the institution. The aim will be to increase market valuation and attract potential investors by growing at rates that are exponential compared to its competitors. The Bank will also improve organisational efficiency and be a consistent performer.

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A KEY FOCUS AREA WILL BE INCREASING OPERATIONS IN SUSTAINABLE LENDING SECTORS—RENEWABLE ENERGY, ELECTRIC VEHICLES, GREEN HYDROGEN, ETHANOL BLENDING/ COMPRESSED BIOGAS, CITY GAS DISTRIBUTION— AND FUNDING NEW-AGE TECHNOLOGY COMPANIES. To achieve that vision, the Bank has outlined a road map of various goals primary being the realisation of projections for the upcoming financial year. Crucial aspect is effective communication—both with internal and external stakeholders. Communication is necessary to create awareness of the Bank's initiatives and policies and help the Bank present its portfolio and products to prospective clients.

It is also critical to fortify the Bank's income. For this purpose, SBI intends to increase its footprint in the private equity space while actively divesting from strategic investments. A key solution will be strengthening the process of resolution of stressed assets or non-performing assets (NPAs). The Bank has also identified the need to increase non-fund based (NFB) income such as fees received through debit card transactions at point of sale (PoS) and eCommerce channels. Generating such income will help the Bank increase its profitability without consuming capital.

#### **Reinforcing SBI's Brand Equity**

SBI's international operations will also play a critical role in reinforcing the Bank's brand equity. The immediate aim for the future is to establish IFSC branches to attract foreign deposits. Efforts are also underway to increase the Bank's share in the local markets it serves in the global arena. Steps in these directions will augment the Bank's global presence.

But, the tool of essence for the Bank to strengthen its brand value is digital technology. SBI has always been on the forefront in adopting new technology and disrupting ways of traditional banking. The pandemic has reinforced the importance of going digital, so the Bank will utilise fully emerging technologies like Artificial Intelligence (AI), Machine Learning (ML), Data Analytics, and more to achieve its goals.



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Combining physical interaction with digital experiences will help the Bank ensure a world class 'omnichannel' seamless, user-friendly customer experience to meet customer expectations and brand positioning. Leveraging analytics will be especially useful in identifying potential business opportunities based on assessment of customer needs, improving product delivery, enhancing customer satisfaction, formulating distribution strategies and optimising operational efficiency. Harnessing digital technology will convert leads and sustain business for the Bank.

The Bank made an early leap into the digital era with the setting up of a vast IT ecosystem that looks after data governance, quality and security and development of apps like YONO. Going forward, the Bank's digital platforms will elevate the SBI brand value and customer experience. The next step in augmenting the Bank's digital presence is the launch of YONO 2.0. The new version will align YONO with new, developing technologies and improve its scalability and availability.

Another development that the Bank will drive in the phygital field is the introduction of 'five button feedback systems' in all its physical branches; the system will measure customer experience and the analytics thus collected will enable the Bank to devise the right strategies to drive customer-centricity.

#### SUPER HR: THE REAL TECHNOLOGY

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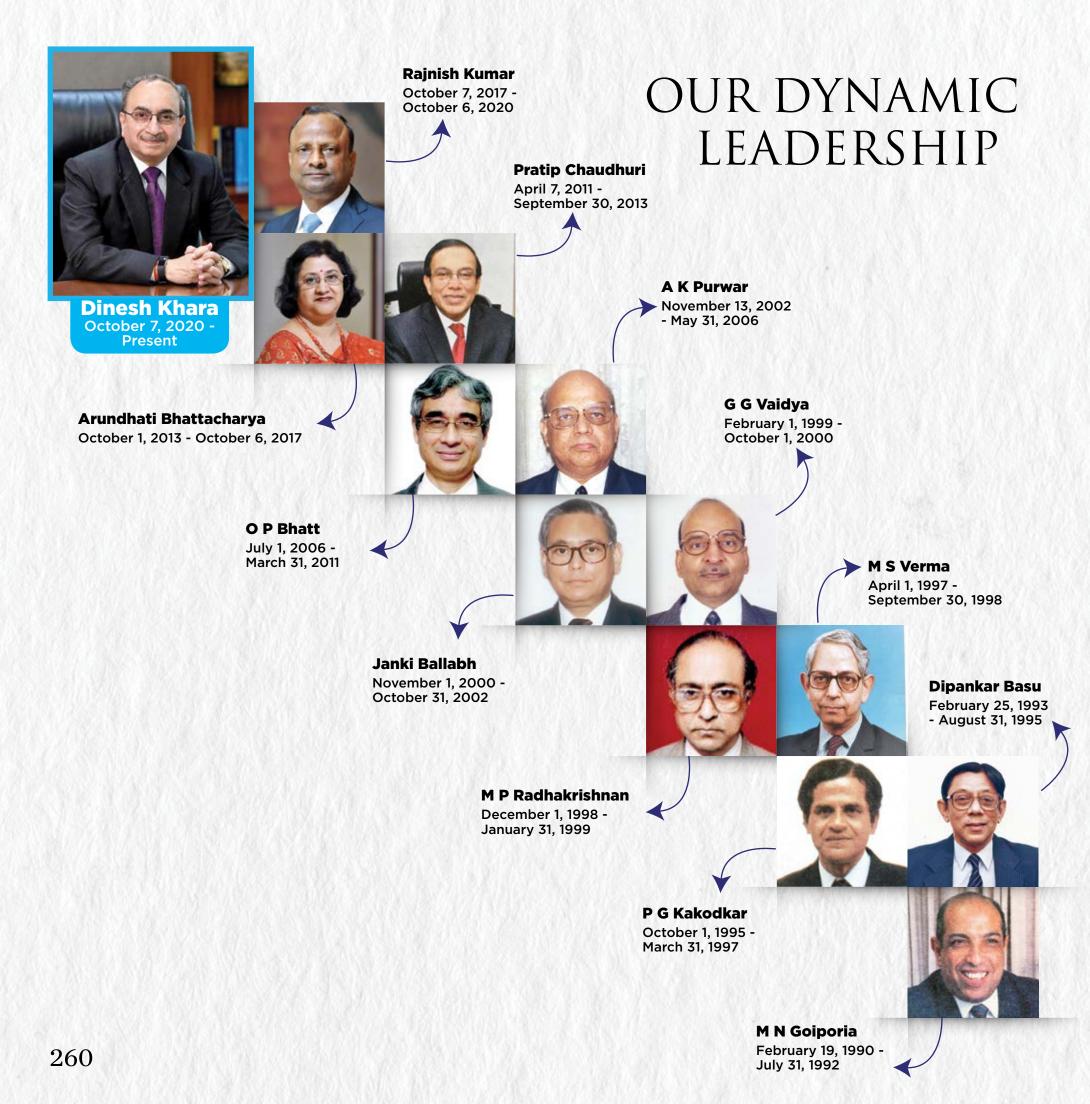
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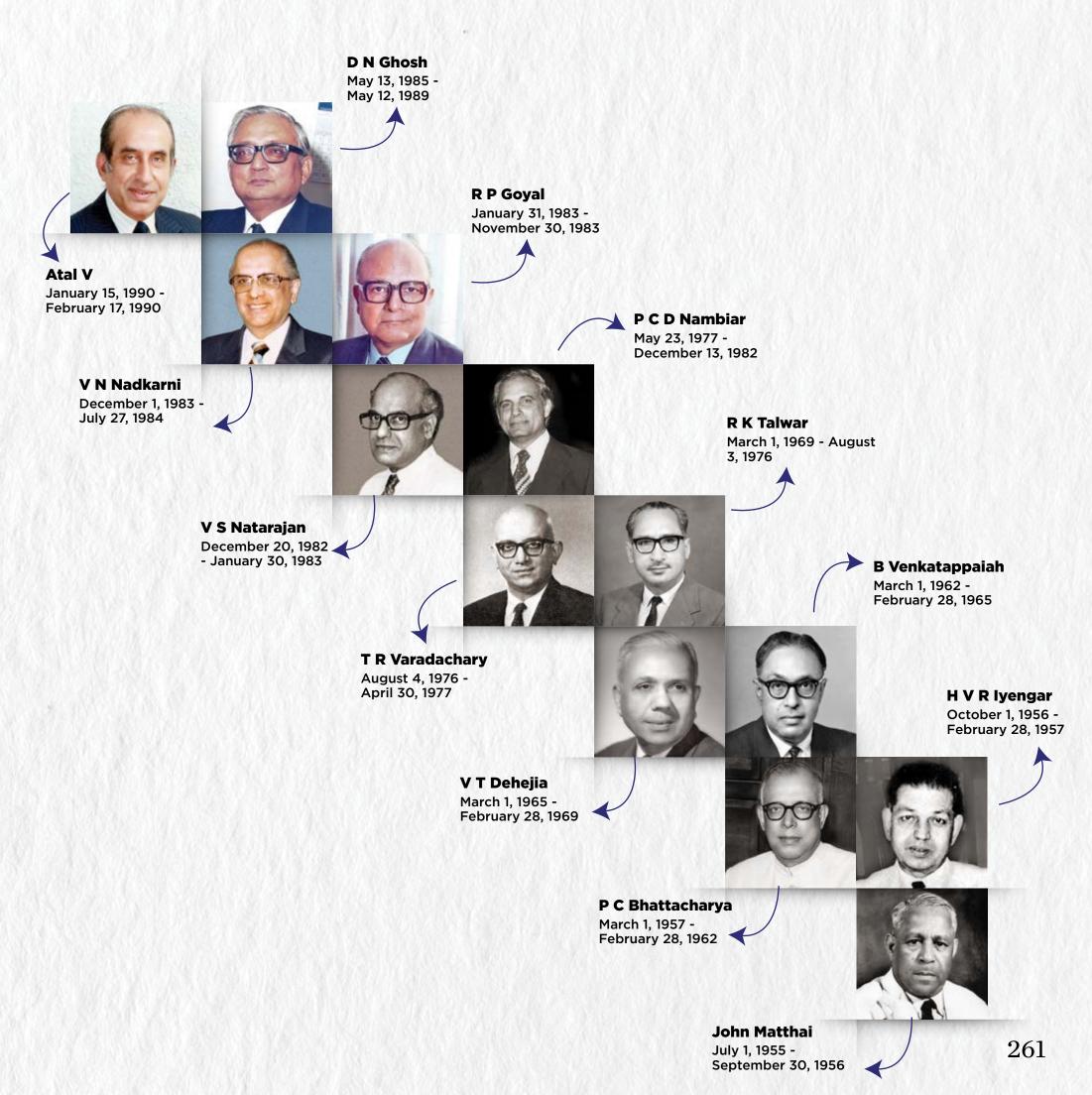
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Amidst plans for the future, the Bank appreciates its workforce is the critical element in surging ahead. The Bank has always functioned and will always do so with employees at the core of its strategies. That is why it plans to reinforce its businesses with deployment of human power in key areas. There are also plans to train the workforce to efficiently meet new challenges. The Bank proposes to set up an integrated platform in the form of an 'HR Super App' for the workforce. The staff will be able to access this platform that combines all staff and relevant employee-specific business requirements in one place through a Single Sign On (SSO).

Digital technology transformation has opened up a new world to customers; and their preferences keep changing with that of the changing global scenario. It is crucial for the Bank to be proactive, to grasp customer predilections and turn them into tangible business opportunities. Engaging the challenges will prove crucial for the State Bank of India to create an identity as a customer-centric brand.

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## MOMENTS IN TIME



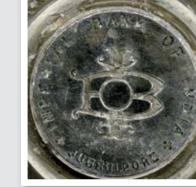




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Seals of the various branches of Imperial Bank of India and the Bank of Bombay.







Legendary mountaineers Ang Kami, Nawang Gombu and Tenzing Norgay at SBI's Darjeeling branch.



Here are world-famous mountaineers (RIGHT TO LEFT) Tenzing Norgay, Nawang Gombu and Ang Kami facing Mr. R. S. Kapoor, Agent of Darjeeling Branch. Tenzing was, with Sir Edmund Hillary, the first man to reach the summit of Everest in 1953. Nawang Gombu accomplished the same feat in 1963 as a member of the American expedition and repeated it along with Ang Kami and the Indian Expedition this year. Ang Kami has recently opened his account; the others are old friends and customers of the Branch.



The Agent, State Bank of India, Darjeeling. Dear Sir, I am happy to learn that the State Bank of India has completed a decade of service. I have been dealing with the Bank since 1953 to my satisfaction and I wish the Bank should develop fast, and maintain its

Yours faithfully,

(Tenzing Norgay) Dated the 21st Aug. 1965. A congratulatory message from Tenzing Norgay when SBI completed a decade of service in 1965.





Madhya Pradesh Chief Minister Shri P C Sethi inaugurates the Bhopal Local Head Office in July 1972.



Shri J R D Tata inaugurating the West End Branch, London in 1973.





Union Finance Minister Shri Morarji Desai inaugurates SBI's 1000th office at South Extension, New Delhi in 1962.





Union Finance Minister Shri Y B Chavan at the inauguration of SBI's

2000th office at Kanjhawla, Uttar Pradesh in 1970.





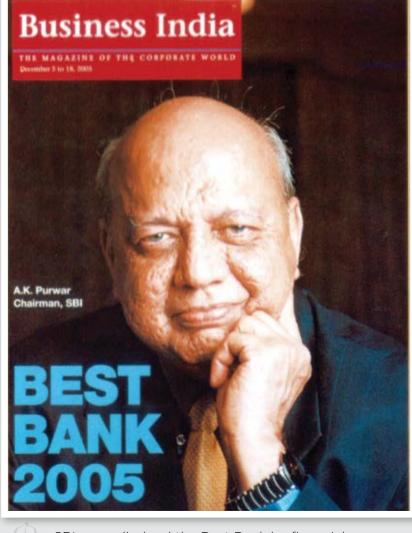
The Indian national flag being hoisted atop the Imperial Bank of India building in Calcutta on August 15, 1947.



Inauguration of SBI's Hong Kong branch in 1978.



Finance Minister Shri T T Krishnamachari at SBI's decennial celebrations in Bombay in 1962. The Bombay local board of the Imperial Bank of India in 1934.



SBI was adjudged the Best Bank by financial magazine *Business India* in 2005.







SBI Chairman Shri O P Bhatt receiving two prestigious national awards for excellence in 'MSE Lending' and 'Micro Enterprises Lending' from Prime Minister Manmohan Singh in 2009.





SBI Chairman Shri O P Bhatt receiving Best Home Loan award of Outlook Money-NDTV Awards for SBI Home Loans from Montek Singh Ahluwalia, Deputy Chairman, Planning Commission of India in 2009.

President of India Dr APJ Abdul Kalam Azad releasing commemorative coins of ₹5 and ₹100 as part of SBI's bicentennial celebrations in 2006.



Union Finance Minister Shri Morarji Desai addressing the central board of



SBI

Chairperson Shri R K Talwar with a tractor financed by the bank in 1971.









SBI in 1962.

Inauguration of the International Division of SBI in 1970.









Crowds during the opening of the 5000th office of SBI in Satbarwa, Jharkhand.

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SBI celebrated the Indian National Cricket Team's win at the 1983 World Cup.



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State Bank

T R Varadachary, the then MD, at a farm financed by the Ayyampalayam ADB on February 18, 1973



A minor opening an account in the Gangtok branch of SBI, soon after it was set up in February 1966.



Prime Minister Smt Indira Gandhi addressing the

Centre

State

central board of SBI in 1970.

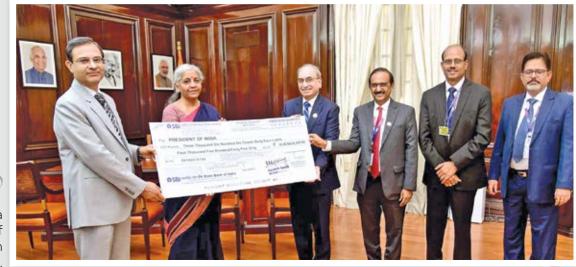


Union Finance Minister Shri Pranab Mukherjee addressing the SBI central board in 1984.





Gujarat Chief Minister Shri Narendra Modi receiving a cheque of ₹5,55,555 favouring Chief Minister's Kanya Kelavani Fund-Gujarat during SBI Foundation Day celebrations in 2008.





Raksha Mantri Shri Rajnath Singh inaugurating the Dhaka Indian Visa Application Centre, managed by SBI, in 2018.

> SBI Chairman Shri Dinesh Khara handing over a cheque of ₹36,06,64,04,545 to Union Minister of Finance and Corporate Affairs, Nirmala Sitharaman as dividend warrant 2021-22.





SBI Chairperson Smt Arundhati Bhattacharyya inaugurating the allwomen employee branch of the Bank in Chandigarh in 2013.



SBI officials distributing tailoring machines to victims of the 2004 Tsunami.





SBI partnered with MMRDA to provide card-based ticketing solution through the National Common Mobility Card (NCMC).



SBI Chairman Shri Dinesh Khara and other Bank dignitaries taking the Computer Security Day pledge.





over a cheque to one of the 151 girl children who were adopted under the government's Sukanya Samriddhi Yojana or Girl Child Adoption Scheme in 2015.

#### THE FRUITS OF LABOUR

No words are adequate to express my gratitude to our Chairman, Shri Dinesh Khara, who has been the inspiration behind capturing SBI's significant role in India's growth story to celebrate and commemorate 75 years of independence during Azadi Ka Amrit Mahotsav.

The MDs, DMD (HR) & CDO and CGM Ethics were always responsive in offering their thoughts and suggestions on any queries.

Departments at Corporate Centre continuously fed us with information critical for the publication and innumerable SBIians – past and present – came forward to enrich the publication with their valuable feedback.

The agency under Maneck Davar did wonders as they not only gave shape to this amazing publication but also ungrudgingly kept on making changes at our behest, till the very last moment.

This publication – a first of its kind by a commercial bank in India – would never have been possible without assistance from all. It will be updated by M&C Department periodically or at least once in a year after publication of the Annual Report of the Bank.

- DR. PRAKASH CHAND SABOO General Manager (CC&M)

