



## **State Bank of India Inaugurates the Bank of Bombay Heritage Gallery**

### **‘Down Memory Lane’**

**Mumbai – April 17, 2017:** ‘Down Memory Lane’, the heritage gallery at the State Bank of India, Local Head Office at BKC, Mumbai is the story of Bank of Bombay, indisputably the most charismatic of all the forebears of State Bank of India. The gallery was inaugurated by Shri Rajnish Kumar, Managing Director (National Banking Group), State Bank of India on 17.04.2017.

The Bank of Bombay and its two siblings, the Bank of Bengal and the Bank of Madras, were the dominant entities of Indian banking in the nineteenth and early twentieth centuries. In 1920, these three presidency banks, as they were known then, were amalgamated to form an all India bank – the Imperial Bank of India. By an Act of Parliament in 1955, the State Bank of India was constituted as the successor of the Imperial Bank of India.

The Bank of Bombay had two incarnations first as the old Bank of Bombay which operated between 1840 and 1867 and the second as the new Bank of Bombay which operated between 1868 and 1920.

The Bank of Bombay despite operating in a far more competitive business environment than its two siblings emerged as the most versatile in the financing of modern manufacturing industry in general and Indian manufacturing firms in particular. A significant Indian representation on the board also ensured an open shareholder and employee-sensitive management style unknown to most banks then.

A succinct presentation of the histories of the Bank of Bombay and the display of rare and invaluable documents make the heritage gallery a memorable experience for the visitor.

#### **About State Bank of India (SBI)**

State Bank of India (SBI) is the largest commercial bank in India in terms of assets, deposits, branches, customers and employees. The bank has well entrenched Domestic, International and Treasury Operations. As on April 01, 2017, the group has an extensive network, with over 24 thousand branches in India and 199 offices in 37 other countries across the world in all time zones. It has a strong network of more than 59 thousand group ATMs and caters to a customer base of more than 50 crore.