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IT merger of SBI, associates to conclude by end-December

By IANS | Updated: Sep 22, 2016, 03.44 PM IST

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SAN FRANCISCO: The integration of IT backbone, a key component in the merger of State Bank of India (SBI) with six other smaller banks, will be completed by the end of this December -- well before the March 31, 2017, target for full-fledged amalgamation, a top official has said.

"We have already started the IT integration with our five associate banks and Bharatiya Mahila Bank. We are in readiness. This will get over by the end of the current year," said SBI Chief Information Officer and Deputy Managing Director D. Mrutyunjay Mahapatra.

"We need to do what is called data-duplication and some other schemes that need to be merged. But all entities are already on the same software platform. The plan is to complete IT merger by end of December," Mahapatra told IANS on the sidelines of Oracle OpenWorld 2016 conference.

The IT infrastructure of the associates is run from the SBI data-centre, so merging the software processes shouldn't be a challenge and neither will it cost much. "For database integration and database tuning, IT major Oracle Corp is working with us. Banks are like technology companies."

The country's largest lender is looking to add \$120 billion in assets after the merger of State Bank of Bikaner and Jaipur, State bank of Travancore, State Bank of Patiala, State Bank of Hyderabad and State Bank of Maharashtra, besides the Bharatiya Mahila Bank with it.

The complete merger process is expected to get completed by March 2017, Chairperson Arundhati Bhattacharya had said earlier.

"There are some timelines and processes to follow. We'll make a good effort to ensure it gets completed by March 2017. As of now, it is a realistic-enough deadline," Bhattacharya had told IANS earlier.

Post-merger, SBI -- already a 'Fortune 500' company -- will be catapulted into the top 50 banks globally at 41st position from its current 53rd ranking.

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