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Market Watch

# PNB, UBI, OBC merger: Outside expert may be roped in to decide logo of new entity

BY PTI | OCT 13, 2019, 01.10 PM IST

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KOLKATA: With three state-run lenders -- [Punjab National Bank \(PNB\)](#), [United Bank of India \(UBI\)](#) and [Oriental Bank of Commerce \(OBC\)](#) -- heading for an amalgamation, an outside expert may be engaged to decide the logo of the merged entity, an official said.

The proposed [merger](#), expected to be effective from April 1 next year, will lead to the creation of the country's second-largest lender after [State Bank of India](#), with a total business volume of about Rs 18 lakh crore.

"The new name and logo of the merged entity will be decided after inviting suggestions from all and sundry. However, an outside expert may be engaged to decide on the new logo," a top official of UBI told PTI.

He said the logo is "very important" for creating identity of the new lender.

"The managing directors and executive directors of the three banks will meet next week. Talks on name and logo of the merged entity are high on the agenda," he said.

It is "very crucial" to finalise the administrative structure of the entity as the three banks are having different set-ups at the moment, the UBI official maintained.

Asked about the second quarter performance of UBI in the current fiscal, he said "the results should be good. It is being audited at present".

To a query on whether the Kolkata-headquartered lender will come out of the Prompt Corrective Action (PCA) by the end of the second quarter, he said, "It hardly matters after the announcement of the merger. If UBI is not able to meet the customers' requirements due to lending restrictions, it will be done either by PNB or OBC."

In view of the proposed merger, 34 working committees have been formed with the executives of the lenders as members for harmonisation of systems and procedures, the official added.

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