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Merger process major challenge for PSBs in near future: SBI chief

BY PTI | UPDATED: FEB 06, 2020, 05.47 PM IST

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Mumbai: State Bank of India chairman Rajnish Kumar on Thursday said one of the major challenges for public sector banks in the near future is the merger process. In August last year, Finance Minister Nirmala Sitharaman had announced merger of 10 banks.

Kumar said banks that are in the middle of the merger process need to be careful on information technology integration.

"One of the challenges before public sector banks in the near future is the merger of the bank...IT merger needs to be handled very carefully," Kumar said at an event organised by Indian Banks' Association.

In April 2017, SBI had merged its five associate banks- [State Bank of Bikaner](#) and Jaipur, State Bank of Patiala, [State Bank of Travancore](#), State Bank of Hyderabad, State Bank of Mysore.

The four new set of proposed mergers included Punjab [National Bank](#), Oriental Bank of Commerce and United Bank of India will combine to form the nation's second-largest lender; [Canara Bank](#) and Syndicate Bank will merge; Union Bank of India will amalgamate with Andhra Bank and Corporation Bank; and Indian Bank will merge with [Allahabad Bank](#).

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These mergers will bring the number of state-run banks to 12 as against 27 in 2017.

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