

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1827
ANSWERED ON:17.07.2009
MERGER OF SBI AND ITS SUBSIDIARY BANKS
Botcha Lakshmi Smt. Jhansi;Singh Shri Radha Mohan

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to merge all the associate banks of State Bank of India (SBI) Group with SBI;
- (b) if so, the details thereof and the time by which these are likely to be merged; and
- (c) the steps taken by the Government to safeguard / protect the interests of employees?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (c): Government has not given direction to any specific bank to consider proposal for merger/amalgamation with a particular bank. The initiatives for consolidation emanate from the management of the banks themselves with Government playing a supportive role as the common shareholder. While supporting any merger proposal, Government keeps in view the interests of the stakeholders and employees of merging banks.