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INDIAN BANKING ANALYSED

(DIRECTORY OF BANKING IN INDIA & PAKISTAN)

By

J. P. JAIN,
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DELHI
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PREFACE TO THE SECOND EDITION

Great many changes in the banking and economic structure of the country soon after the publication of the first edition as well as great patronage and appreciations shown to the book all over India and Pakistan, encouraged, rather induced me to bring out this revised, enlarged and exhaustive edition. In this volume I have not only tried to lay bare the effects of partition on Indian banking but have also discussed the present and future of banking in the newly created dominion of Pakistan. The other special feature is a critical exposition of the Banking Act of 1949.

I shall be failing in my duty if I do not express my deep gratitude to Shri Om Prakash Jain whose valuable help has been a great asset in the completion of this volume and all others who have helped and encouraged me in my work. A greater part of the obligations is also due to the Registrars of Cooperative Societies and Joint Stock Companies, the heads of banking institutions in the two dominions who gladly supplied the data at a very short notice. My anxiety to incorporate the provisions of Banking Companies Act, 1949 has slightly delayed the publication of this edition but the omission would have been unpardonable to wait for the third edition.

Delhi

31st March, 1949.

J. P. JAIN

PREFACE TO THE FIRST EDITION

Indian banking on modern lines is of recent past and provides ample scope for research. But it is lamentable that there is a complete lack of attention to this important subject. Almost all available books on the subject are far from being satisfactory. Most of them are summaries of reports published by various Committees and Commissions appointed from time to time by the Government. The urge to write this book was provided by my tenure in the banking line where I found that most of the employees including officers were ignorant about important aspects and rudiments of banking. Reference books available in the market only give the location of the offices of banks. In this volume I have attempted to discuss the banking problems from the viewpoint of a practical banker, who seeks solution of his own difficulties, as well as to incorporate all necessary references needed by businessmen and bankers in their day-to-day working. Suggestions offered are sure to prove very profitable. References to individual banks in the course of discussion are not with a view to prejudice for or against any institution but only for presenting a true picture of Indian banking.

The rapid growth of banking in the country during the last seven years of war-time inflation not only stabilized the existing banks but also led to a mushroom increase in their number. I have personally seen that many of the banks do not operate on sufficient cash resources and at times are not in a position to meet their obligation to depositors on presentation of cheques. Some have closed down many of their offices after robbing the poor illiterate depositors of their little and hard earned savings. Further these depositors fail to discern between good and bad banks as many of them do not even exhibit G. Form or balance sheet in their offices.

An endeavour has been made to procure and publish information about as large a number of banks as possible. In spite of repeated requests many banks never cared even to acknowledge the communication sent to them and showed a total disinterestedness in this respect. Foreign bank authorities in India exhibited an all the more callous attitude and information relating to these institutions incorporated herein had to be called from their head offices situated at distant places. This caused an inexplicable delay in publication. Printing difficulties further prolonged it.

Such a work was not possible without the very kind help of my friends. I owe a deep debt of gratitude to Mr. O. P. Jain who has worked side by side with me during the preparation of that book. A greater part of the obligations must go to the heads of the banking institutions and Registrars Co-operative Societies of different provinces who arranged for the supply of necessary information. And in the last I shall not forget to warmly thank all my well-wishers without whose sincere encouragements it would not have been possible to endure months of long patience and fortitude.

May it serve the intended purpose.

DELHI
September, 1946.

J. P. JAIN.

INDIAN BANKING ANALYSED is the first book of its kind on the subject of banking in India and Pakistan detailing the management, financial position and location of the offices of 2,000 banks, big or small, situated in the length and breadth of the two dominions. Conclusions drawn from the statistical analysis of these banks have been embodied in the theoratical portion. The author has been extremely conscious of the problems which face Indian banking as also the difficulties of the bank employees and have put the matter in a style that will very beneficiently serve all interested in or connected with banking. Chapters on Banking in Pakistan and Banking Legisletion in India and Pakistan are a special feature.

This book successfully meets a long-felt need of banks and businessmen as an exhaustive reference book. A copy of this book will prove indispensable for all banks, businessmen and students of banking. Although every attempt has been made to ensure accuracy of figures, yet we do not take any responsibility whatsoever in the matter of any mistakes that might have inadvertently crept in. Corrections of discrepancies will be welcomed.

PUBLISHERS.

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CHAPTER I

CONCEPT OF BANKING

Origin :— Banking has played an immensely valuable role in the economic life of every country, big or small. The banking services were available at all stages of human progress, though under different names. India had her *sahukars* and Britain her goldsmiths But the object of all these was the same—the performance of services relating to money.

The origin of the word 'bank' is generally traced to many foreign words like *banck, banco, banke* ..... The word *banck* originated from German in about 1771, a time when Germans occupied a large part of Italy. Italians called it *banco*, which was Frenchised into *banke* and finally Anglicized into *bank*.

Some people trace the word 'bank' from the Italian word *banco*, meaning a bench or table, because the money changers piled their money-hoards on a bench or table. But this latter derivation is incorrect and has been criticised by many learned authors. Our present banker is neither a money-changer nor a money-lender alone, but performs many other services ; some linked to banking and some not.

DEFINITION

Banking is not a science but an art. Varied functions are being daily performed by the modern bankers which after some time become essential features of the banking service The word "banking" is very commonly used, but has not been exactly defined The definitions made by different writers and incorporated in the various Acts passed by various States, present incomplete pictures. They relate mainly to local conditions prevailing in those States from time to time. For an exact definition this is not a safe criterion. But the various definitions at least give a clear idea of how and when banking developed in various parts of the globe. A few are quoted below:—

1. The word 'bank' expresses the business which consists in effecting on account of others receipts and payments, buying and selling either money of gold and silver or letters of exchange and drafts, public securities and shares in industrial enterprises—in a word—all the obligations whose creation has resulted from the use of credit on the part of the States and societies and individuals.....*Gautier.*

(The definition confines itself to the payments and dealings in bullions and securities of all kinds).

2. No one and no body corporate and otherwise can be a banker who does not (i) take deposit accounts, (ii) take current accounts, (iii) issue and pay cheques drawn upon himself, (iv) collect cheques crossed and uncrossed for his customers—and it might be said that even if all the above functions are performed by a person or a body corporate, he or it may not be a banker or bank unless he fulfils the following conditions :—

(a) Banking is his or its known occupation; (b) he or it must profess to be a banker or bank and the public take him or it as such; (c) has an intention of earning by so doing; and (d) this business is not subsidiary—*John Paget.* (The author simply adds the qualification that it must be the primary function of the person who takes this business and be well known like that).

3. A banker is one who, in the ordinary course of his business, honours cheques drawn upon himself by persons from and for whom he receives money on current account.—*Dr. D. L. Hart.* (This simply refers to only one function of the banker).

4. A banker is a person or corporation which holds itself to receive public deposits payable on demand by cheque.—*Water Leaf.* (It is also no improvement over the third).

5. Any institution which discounts commercial documents or make advances on current account for a period greater than 270 days, whether or not a mortgage guarantee is taken, will not be regarded as carrying on banking business.—*Argentine.* (The field of banking under this definition becomes restricted simply to short-term advances and not to long term ones).

6. Receiving deposits, granting loans, receiving valuables for safe custody, dealing in coined and uncoined gold and silver, in money and token money, credit instruments and securities, collecting debts, affecting payments. giving guarantees and according to circumstances co-operating in the establishment of trading undertakings.—*Denmark.* (This definition is somewhat moulded in the present design but still not complete).

7. (i) To carry on the business of banking in all its branches and departments, including the borrowing, raising or taking up of money, and the lending or advancing of money, securities and properties; and the discounting, buying, selling and dealing in bills of exchange, promissory notes, drafts and other instruments and securities whether negotiable or not; and the buying, selling, and dealing in bullion and specie; and the acquisition, holding and dealing with stocks, funds, shares, debentures, debenture stocks, bonds, obligations, and securities and investments of all kinds ; and the receipt of money and valuables on deposit or for safe custody, and the negotiations of loans and advances and the collection and transmission of money and securities and the management of property; and the transaction of all kinds of agency business commonly transacted by the bankers.

(ii) To purchase, acquire, and undertake the whole or any part of the business, property, goodwill, and liabilities of any person, partnership, or company carrying on any business which this company is authorised to carry on, or possessed of property or right suitable for any purpose of this company.

(iii) Generally to purchase, to take on lease, or in exchange, or otherwise acquire any real or personal property, and any rights or privileges which the company may think necessary or convenient with reference to any of these objects or the acquisition of which may seem calculated to facilitate the realization of any securities held by the company, or to prevent or diminish any apprehended loss or liability.

(iv) To enter into arrangements for sharing profits, union of interest, cooperation, joint adventure, reciprocal concession, or otherwise with any person, partnership, or company.

(v) To establish and promote any company for the purpose of acquiring any property belonging to or in which this company is interested, or for any other purpose which may seem conducive to the company's interests.

(vi) To issue debentures, debenture stock (whether prepetual or otherwise), circular notes, bills, drafts, and other instruments and securities, whether payable to bearer or otherwise, and to make the same or any of them assignable free from equities.

(vii) To effect and obtain all such insurances and guarantees, or counter-guarantees, as may seem expedient.

(viii) To take or concur in taking all such steps and proceedings as may seem best calculated to uphold and support the Credit of the Company, and to obtain and justify public confidence, and to avert or minimise financial disturbances which might affect the Company.

(ix) To establish and support, or aid in the establishment and support of associations, institutions, fund trusts, and conveniences calculated to benefit employees or ex-employees of the company, or the dependents or connections of such persons, and to grant pensions and allowances and donations to any persons who have been in the employ of this company, or of any persons whose business may have been acquired by this company.

(x) To sell, improve, manage, develop, exchange, lease, mortgage, dispose of, turn to account, or otherwise deal with all or any part of the property and right of the company for the time being.

(xi) To do all other such things as shall seem to the company incidental or conducive to the attainment of the above objects or any of them. (*The memorandum of Midland Bank*).

(The objects though taken from the prospectus of one of the leading banks of the world, are illustrative of the non-banking services of the bank rather than a definition).

The definition given in the Indian Companies Act and as the proposed Banking Bill resembles the one given by the Midland Bank. No correct definition, however, is possible without a critical examination of the functions and working of a bank. The services rendered by a modern bank fall into two categories, namely, (1) Banking Services and (2) Non-Banking Services.

SCOPE OF BANKING SERVICES

"Deposits", "credit" and "creation" are words commonly used, but the meanings attached to them vary with the persons who use them. To a banker "Deposit" means money deposited with him by a member of the public and repayable on demand or otherwise. It is a debt for him. To the customer, the word "deposit" means an asset—money in the bank. It is the customer who "creates" the deposit and can destroy it at will by drawing a cheque on the banker and taking the proceeds in currency notes and coins.

"Credit" is a technical term. It is neither money nor deposit, but it is a liability accepted by a banker to make payment on behalf of any customer under a special arrangement. A large number of misconceptions have arisen about the word "credit". The expression 'costless credit' carries no sense. The statement "every loan creates a deposit" is partially correct. A bank grants a loan either by way of loan. i. e., credits the customer's account with that amount; or by way of overdraft, permitting the customer to overdraw his

account up to a certain limit. In the former case he creates a deposit, while in the latter he does not.

Deposits and their Nature

The banking services mainly fall under four heads, receiving of deposits, granting of loans, collection of bills and transmission of money. Deposits, may be classed as 'time deposits' and 'demand deposits'. A 'time deposit' is one in which the liability of the banker to pay is not immediate. The best example of a 'time deposit' is the 'fixed deposit'. Besides fixed deposits there are security deposits of the employees, deposits in dead accounts and 50% of the savings deposits. The banker stands secured as from the calls of the depositor for the exchange of the latter's cheques into currency. Fixed deposits are received for at least three months or more and the depositor can only ask for his money after the expiry of the term of the deposits. Security deposits are refundable after the severance of the employee's connection with the employer. Saving deposits are generally not meant for withdrawl and even if the withdrawal is permitted it is hedged in by many a restriction like limitations as to the number and amount of the withdrawls. For this added gain, the banker compensates the depositor by allowing a certain amount of interest on that money. The greater the tenure of the deposit, the higher is the rate of interest. The banker, therefore, pays minimum interest on savings deposit, a little higher on fixed deposit and maximum on security deposit.

Demand deposits are repayable on demand. The depositor can call upon the bank at any time for the exchange of his right in notes and coins. Such kinds of deposits are received in the form of current account and call deposit account. A part of the savings deposit is also known as demand deposit. Generally, no interest is allowed on current, and in certain cases the customer is required to leave a certain minimum balance in his account. The bank renders its services in keeping the account only for a certain 'free balance'. The minimum amount is approximately fixed ; the interest of which will enable the bank to cover the cost of operation. But the larger number of cheques drawn and ledger pages consumed and the lesser balance left in the account makes the affair costly for the bank, which, in such cases, remunerates itself by charging a certain percentage of commission on the total turnover of the account. This commission is now well known as *incidental charges.* The incidental charges vary from account to account. A call deposit is a certain sum of money deposited with the bank which can be withdrawn in entirety without any notice. Since the deposits are generally received for sum exceeding rupees two thousand, the bank is satisfied with the free use of the balance and levies no charges.

'Deposits' have been explained above as monies received from the customers by the bank. But in addition, the bank also creates deposits by giving loans to the customers in cash or in form of deposits in their account. These loans are usually covered by securities collateral or otherwise. Some times loans are advanced on personal security. The creation of such deposit is entirely dependent on the market conditions and circumscribed by cash resources. The cash position is controlled by the Central Bank.

Lending of Money

Lending of money is another important function of a bank. The banker usually does not lend hard cash but a right to draw cheques to the limit fixed. The business of lending is usually done in the form of loans and advances,

overdrafts, cash credits or discounting of bills of exchange, etc. It is that portfolio of the bank's activities which is the largest contributor towards the bank's profits. The bank's worth is mainly judged by the manner in which it carries its lending activities, a wrong handling of which will bring the bank to a disaster. At times, an offer by a customer to lend money on credit is too tempting but a clever banker will not easily fall into the trap. He will use his discretion judiciously and make a thorough enquiry into the antecedents and financial standing of the prospective borrower before advancing the loan.

Loans and advances to customers, although the most profitable item in a bank's assets, are the least liquid. Though all loans are generally repayable on demand, they are seldom repayed on a short notice. The position becomes all the more difficult at the time of crisis. A loan then generally becomes a dead asset. Hence a banker would like to have maximum of security against the advances he makes. He keeps a sufficient margin to cover ordinary falls, and also keeps a larger margin against abrupt falls in the value of the security. The margin kept by the bankers varies from 10 to 50 per cent., depending upon the nature of the securities.

Another common characteristic of loans and advances is that they must run for a short period. This is a fundamental practice with the English and Indian banks which distinguishes them from the banks on the continent. In India, England and the U.S.A., it has become a well established fact that it is none of the business of the commercial banks to supply long-term advances. Liquidity should be the prime consideration. In assessing any proposal a banker has to satisfy himself as to the period for which the advance is sought, secondly, the prospects of its repayment on the expiry of the period of loan. Further, a banker generally discourages speculative advances.

Advances to customers are either by way of loans, cash credits or overdrafts. It is, however, not necessary that the borrower should be a customer of the bank. A loan can be obtained from the bank by any person irrespective of the consideration that he has a current account with the bank or not. To operate a cash credit or an overdraft it becomes essential that the borrower must have a current account with the bank.

Loans are made by debiting the customer's account, and are generally secured by marketable securities. A good security does not denote merely safety, but certainty of payment, easy convertibility and freedom from depreciation. Loans against personal securities are few and far between, and when they are, it is either guaranteed by some other party or made to a very respectable client with large means.

In actual practice overdrafts and cash credits are similar. Both are an outcome of the previous arrangements with the bank. The amount, the rate of interest and the period of advance all are settled. Cash credits are based on promissory notes of the borrowers backed by collateral securities like jewellery shares, agricultural produce, metal or paper, etc. The collateral security is to be under the effective possession of the bank. Delivery of the securities can be made in part if a proportional payment is received. The only difference between the two is that a cash credit can be opened for new accounts but the overdraft is allowable only to an old valuable client of the bank. Further, a cash credit is an inverse account and a regular feature while an overdraft is generally temporary.

Cash credits and overdrafts have certain distinctions over as from the loans. One of the main differences is that the interest has to be paid only on

the actual sum withdrawn, at any time ; while under the loan account, interest has to be paid on the full amount. It certainly looks as an advantage. But it is counter-balanced by the fact that the interest in case of overdrafts and cash credits is higher and calculated monthly while interest on loan account is charged half-yearly. Amount once paid back in the loan account is not repayable again. The customer must get a fresh loan sanctioned. Further loans are made to meet personal ends or for long-term needs of the industries.

Discounting of bills is the most important form in which a bank advances its money. The bills of exchange discounted with the banks may be 'clean' or 'documentary'. The personal security of the drawer and accepter is the only security in the case of a clean bill If a bill happens to be a documentary one, it is followed either by a railway receipt, bill of lading, or wharfagers' certificate etc. which means that the security of the drawer and acceptor is further strengthened by the goods either with the railway, ship or wharfager. This form of advance is becoming popular everyday. A fixed and unalterable amount irrespective of the fall in the value of securities ; certainty of payment on a due date ; continuous supply of funds through planned arrangement ; rediscounting facilities by the central banks at the bank rate ; and deduction of the discount in advance are mainly responsible for the popularity of such advance.

Collection of Bills and Transmission of Funds.

Collection of bills and transmission of funds also form a part of the banking service. This work is taken by bankers not as a legal responsibility or more for the convenience of his clients but also because it adds to his own profits. The bank profits in two ways viz, by way of commission for rendering the services of collection as well as the free use of funds during the period of dispatch and receipt of the bank advice. For example; a resident of Delhi,delivers to his banker a bill for Rs 5000 drawn on a party at Bombay for collection. The banker will send the bill to his Bombay branch,which shall realize the money along with the commission if chargable from the drawees The Bombay branch having realized the bill on 10th of May, intimates the realization by ordinary post to its Delhi office and the latter receives the intimation on 12th. The amount will not be credited to the account of the drawer till 12th through the money of the bill has been actually realized on the 10th. Exactly the same thing happens when a customer purchases a draft for any amount and on any place. The bank not only charges the commission on the remittance but has the additional advantage of the use of funds till the date of payment. The gains to the bank from these transactions are earning of commission, free use of funds as well as at times help of replenishing the depleted cash position without any remittance charges.

THE BANK TECHNIQUE

The work of a bank, thus, begins with the receipt of deposits from its customers, to whom it enters into obligation to repay their money. Primarily, it undertakes to repay the amount on demand or on the expiry of a short period fixed before. Secondly, it agrees to provide all banking facillities to its customers. And thirdly, it may agree to pay interest on deposits according to the terms settled. The first obligation is the most dominating factor in the banking practice. It restricts the use of the money placed with the banker and after a long experience, all the banks have now agreed to certain general rules in the distribution of their assets.

The first rule is to maintain a certain minimum ratio between the amount of deposits and the cash retained by a banker. Cash means balances of currency

notes and coins in hand as well as any bank balances payable on demand either with the central bank or any other bank. It is the most liquid of all the assets. More the cash a banker holds, the lesser will be the difficulty in satisfying the demand of cash for deposits. Cash, however, is an idle asset which yields no return and so a bank will always prefer to keep as little of cash as posible. Some amount of cash must be maintained for ordinary working i. e. for meeting the daily demands for withdrawal of deposits, for settlement of negative balance in clearing and for unusual demand for withdrawals.

But what should be the cash ratio is a matter of fact. It differs from country to country according to the varied circumstances. The main factors governing it are, the habits of the bank's clientele, prevalance of cheque habit, existence of clearing houses, the number of the depositors with large balances, the amount of cash held by other banks in the locality, the nature of its investments and finally the control policy of the central bank. It has been observed that the cash ratio now has come to stand as between 10 to 20 per cent of the deposits in the various countries.

After cash, funds lent to money market are regarded as the most liquid from of assets. They are also known as the second line of defence and have some advantages over cash Firstly, they earn some interest i. e. from $^1/_2$ to 1 per cent and secondly they are discountable at the central bank. The remainder is invested in Government securities or lent to the customers in forms of loans and overdrafts. With such a distribution of their assets, the banks find themselves always in a position to meet any call made upon them for cash. Treasury deposit receipt is a new form of advance only introduced in war times.

Short-term funds consist of loans to the bill market, loans to stock brokers and inter-bank loans. These are repayable either on demand or at a notice of a week or two. The bulk of the three varies from centre to centre. In London, money at call and short notice is lent mainly to discount houses and bill brokers. In New York, where the discount market is not as perfect as in London, call loans are usually lent to stock exchanges. India is without a bill market and loans to the stock exchanges are shown under the head of loans and advances in the Balance Sheet. Call Loans in this country usually refer to funds lent by the banks to one another and they too, are almost insignificant.

Bills discounted may be promissory notes bills of exchange, or Treasury bills. In England, promissory notes are rare. Bills discounted by British banks consist of international trade bills, treasury bills and a small part of inland bills. In the U.S.A., a large bulk of the assets of the commercial bank consists of promisory notes. The official statistics, however, makes no distinction between loans and discounts. The bill portfolios of our commercial banks is small i. e., 3 to 5 per cent.

Investment constitutes a fourth line of defence. They also yield a higher return i. e. 2 to 4 per cent. When the demand for loans falls off, the banks invest the amount in gilt edged securities. The investments mostly are in Government Securities and shares of reputed joint stock companies. The bank, at times, also gets profit on sale of these investments besides usual dividends. The percentage of investments have shown an increase during the war days. Investments of Indian banks stand somewhere between 45 to 60 per cent. Of these investments 75% consists of Government securities.

Last of all comes the loans and advances. Though an item of maximum profit but the percentage of their figures has shown a decline. The reason is not far to seek. The money has become cheap due to inflation and the demand

for loans and advances has been considrably decreased. And now bankers are not very much willing to lend on account of the expected slump in the market.

A question naturally arises how does a bank maintains these ratios day-to-day when the customers are constantly paying into their account and drawing subject to realisation of aim of their ultimate earning profits for the share olders. These rules are governed by the principles of liquidity, *i.e.*, the ability to satisfy demands for cash in exchange of deposits upon their balances? Every cheque drawn will lower the paying bank's ratio and increase the ratio of receiving bank. Exactly the same will be the effect if the transaction is in currency instead of cheques. Deposits and cash are subject to rapid and unforseenable changes. There is tendency, yet, for the 'ins' and 'out' to offset each other. Occasions are there when the change in a single day may be very considerable, how then can a bank work to this ratio? Every morning the chief executive head of the bank studies the cash position and acts accordingly. If the ratio of the cash is likely to fall short, it can be easily maintained by retaining the proceeds of the maturing bills in cash or by calling in call loans. If there appears excess of cash, it can be brought down by buying more bills and making additional loans to the money market. Experience has made the bankers very exact and apt in their judgement. Devaitions in cash or deposits are only with individual banks but the total deposits of all banks remain unchanged so long as there is no change in the cash ratio and total cash of the banks. It is on this fact that a large number of monetary theories have been based. But, in truth, variatons in the quantity of money depend upon variations in the quantity of bank cash. Over bank cash, the banks themselves have no power.

The fact that the banks have no power over the total of bank's cash must never be forgotten when considering banking practice. Variations are possible as in between different banks but not as a whole. Only two factors cause variations in agregate bank cash viz, the changes in the amount of currency held by the public and the operations of the central bank. The effect of the change in currency held by the public is not at all an important one. A central bank always plays a dominating role in such matters. It is all a till of money and any amount paid in or withdrawn from materially affects the situation. Money in the tills of the central bank is affected by the Government receipts, payments, borrowings, Treasury Bills and the operations of the central bank themselves. Central bank daily receives a large sum of money on account of taxes etc, pays for government expenditure. All these transactions finally affect the cash position of the banks Government borrowings, sale of Treasury Bills decreases the cash position of the banks. Repayment of loans and Treasury bills works in the opposite direction. The banks have to adjust their cash ratio to the deposits either by buying or selling securities, lending or reducing loans. In brief, the total of money is determined by the policy of the Government and the central bank, and the function of the banks is of facilitating the circulation of money.

SCOPE OF NON-BANKING SERVICES

A banker, besides the primary functions, of receiving deposits and lending money, performs many other functions of considerable advantage to its customers. These services were originally undertaken to facilitate the clients, but being profitable have now been adopted by the bankers all over the world. Such services may be grouped under two broad heads viz. Agency Services and General Utility Services or Miscellaneous Services.

Agency Services.

The agency services rendered by the modern bank mainly consist of buying and selling of stock exchange securities, making and receiving payment for rents. subscriptions, insurance premia, dividends, college and school fees, and acting as trustees, executors and attorneys and serving as correspondents and representatives.

Having repeatedly failed to make petty payment on due dates, a customer now leaves a standing instruction with his banker for compliance. Such orders are usually given in respect of payment of insurance premium, subscriptions to clubs and societies, school fees of children and similar payments of regularly recurring nature. The bank notes such instructions in a book called 'Standing Instructions Book' wherein things are arranged both days and datewise

The customer now generally instructs the issuer of the securities that any. interest or dividend that may be declared, should be paid to his banker to the credit of his account. This saves him from the trouble of endorsing and paying in such warrants and coupons. Customers, who are in service, sometimes ask their masters to send a cheque of their salary in the name of their respective bankers. This helps them in avoiding unnecessary rounds to the bank, and delays caused by absence from head quarters. The bank also undertakes the preparation of accounts for recovery of income tax and the checking of assesment and assists the customers in the rendering of tax returns and in all matters relating to income tax and supartax This service is of great value to customers who do not employ accountants or solicitors.

Purchase and sale of securities is another service which a bank renders to its clients The bank generally gives no advice as to suitability of any security but simply performs the functions of a stock broker. The bank does this service only for a nominal cost.

Banks with uptodate staff and specialized departments also undertake the services of the administration of a will or settlement, requiring special knowledge. They have got their departments known as executors and trustees' departments. The main advantage of services through a bank in these cases are the longevity of their age unlike individuals, honesty in their dealings and the services of the specialized staff with ripe experience and sound business judgment.

The bank gains from all such services in the commission charged and the funds which it gets in performance of such services.

GENERAL UTILITY SERVICES

The general utility services are of many varieties. Of thesse, the most important are :—

Receiving of valuables for safe custody :—The safe custody may be either under the banks or customers themselves. In the former case, the articles received for safe custody are valuable papers, documents. shares, deed, etc., and not jewellery, while in latter case, all valuable articles are accepted irrespective of the description. Under the present system of lockers in safe deposit vault, the customer is handed over the key of the locker, which he can open at any time during the bank hours. He is free to choose the valuables or articles, he wants to keep in the locker. Some banks also provide "Night Safes." The aim behind these service is safety from theft and fire. The bank charges a nominal rent for all these services.

Transacting the business of Foreign Exchange:—A business man to-day has trade connections all over the globe. This creates ample of foreign exchange business. Banks not only stand as surety but also arrange for trans port, warehousing and insurance of goods. In other countries, this business is transaeted by all commercial banks while in India only specialised institutions known as foreign exchange banks take up this function.

Underwriting of Stocks and Shares:—On nominal commission the banks also take to underwrite loans floated by the governments from time to time as well as the shares and debentures issued by the public bodies. German banks are well known for their practice of placing industrial securities in the market. The function is gaining importance every day due to the rapid industrialization of all nations. Underwriters are generally being eliminated from this field.

Serving as a referes:—It acts as a referee about the respectability, means, and financial standing of its customers. The advantages of such serviees are quite evident. It enables the customers to obtain speedy and reliable information about the general standing of persons or institution with whom they wish business dealings. They are so many times saved from suffering heavy financial losses through these opinions.

Issuing of letter of credit, circular notes, etc:—These services enable the customers to profit by the superior credit of the bank. The money can be promptly paid out to customer or to his agent and bills drawn by his creditor can be accepted by the bank at any of its branches or agencies. The papers so issued are known as Circular Notes, Traveller's Cheque, Letters of Credit, etc. The services though so common elsewhere are not still very familiar in India.

THE DEFINITION

Having examined the functions, services and technique of commercial banks, it makes our task of defining it easier.

Bank is a firm or a corporation trading as general merchants, representatives, importers and exporters in money commodity with its various multiples. Little it has as its own capital and mainly depends upon others' money received in the form of deposits. Deposited money, though not its own and received in trust but it has a full option over its disposal and use in form of investments, loans, etc., except in the fact that it must be repaid to the depositor as and when demanded by him subject to the conditions of settlement. It further performs agency business and renders services, of general utility having a money operation. But in all such services, the main feature is the receipt and payment of money and its multiples. With the march of civilization and the introduction of rationalization in every sphere of economic life, the banks may also begin to undertake functions outside this *sanctum sanctorium*, the tendency which is very visible and clear. But whatever may be the changes, the main function of banks shall be the receipt of money in forms of deposits and payment of that money on demand[1].

KINDS OF BANKS

So much was about the commercial banking. Specialization noted in every walk of our economic life, has also given rise to many a types of banks,

1. The definition marks a complete innovation from the definitions given so far. It is based simply on two factors. Firstly, the bank is a business house like any other, and secondly the commodity in which a bank deals is money. They purchase the money at a cheaper rate and sell at a higher rate.

namely, central banks, exchange banks, industrial banks, agricultural banks, savings banks and others. They operate in a field which is peculiarly their own and render specialised services in that respect.

Central Banks

Central banking is a product of the modern age and the domain of its theory "is an unmapped and untravelled land"[1]. It is still an art in practice. Like commerciai banking, central banking has also been defined differently by various writers but veiwing the purposes of their creation a central bank must perform the following functions:—

1. It shall possess the sole right of note issue.

2. It should be entrusted with the entire banking business of its own government.

3. It should be the banker to all trading banks acting as a lender of last resort and settling clearing differences between such banks.

4. It should maintain the exchage rate in accordance with the needs of the country.

5. It should supervise the general banking in the country.

All the above functions should aim at securing the monetary stability of the nation, for regulation of and giving the necessary elasticity to the currency and credit system of the country, to make the best use of the available capital and finally to maintion the internal and external value of the national monetary units. Every country now possesses a central bank of its own for enforcing its policies.

So many confuse a central bank with a commercial bank. It is mainly due to the fact that most of the early banks, which now assume the role of central banks, began to function as commercial banks. The only difference between them and other commercial banks was that they had the patronage of the State. In actuality there is a vast difference between the routine and functions of the two. The most important fact about the central banks is that they are not divided-paying machines. They do not operate for a profit "but operate in public service[2]". No doubt, almost all central banks pay some profit to stock-holders, but the profits are incidental to the business of the bank. In the case of commercial banks it is clearly noticeable that their all operations are meant for squeezing profits out of them. A second characteristic of these central banks is their peculiar relationship to their Governments. Most of them, except a few, though not owned by the State but are as Prof. Sayers explains subordinate to the State. He says, "the subordination of a central bank to the State is based not only on the general subjection of its directors as citizens to whatever laws the State chooses to impose. It is based on the traditions firmly rooted in all countries, democratic and despotic alike, that the State must impose some laws regulating the means by which its citizens shall discharge their debts" The State entrusts the central bank with the right of note issue and keeps its account with the bank. Not only it has its deposits with the central bank but also takes loan from the bank. But a commercial bank has no right of issue and keeps no account of the Government. It is free to choose its own directors and its actions are ungoverned by the State except some general banking legislation as are enforced upon commercial banks for soundness. Last, but not the least,

1. Shaw—Theory and practice of Central Bank p.V
2 Burgess-The Reserve Bank and Money Market P. 1,

distinction is that central banks have some means of controlling the commercial banks. They (central banks) are entrusted with the duties of credit control. For the fulfilment of this aim it must have an unchallengeable voice in deciding the volume of credit to be available from time to time. The central bank control over the commercial bank for the purpose of credit is mainly based upon two factors, the size of the cash reserves of the commercial banks has great influence over their most important operation of giving loans and the central banks control over the supply of cash. The central banks employ certain kinds of mechanism for the control of cash, viz, bank rate, open market operations, varying reserve ratios, moral suasions. etc. These are not found in the working of commercial banks. Even further, the central bank acts as a friend, philosopher and guide to commercial banks. The commercial banks look at the central bank for the help at the time of distress, and the latter provides them a relief by acting as a 'lender of last resort'. Central banks are essentially bankers' bank and do not work for ordinary customers. They are reservoirs of credit and do not rely on the other banks or the market for operations. The activity of their operation is in their own hands. The most important governing factor for a commercial bank is the debit side of the balance sheet while it is the credit side which determines the actions of a central bank. It becomes thus quite clear that the field and activities of the two kinds of banks are entirely different.

Exchange Banks.

Trade does not confine itself to the national boundaries but has become international in character. The sole business of a foreign exchange bank is to finance the foreign trade and the settlement of debts between foreign countries. Their branches are spread up all over the world particularly in large trading centres. The business of foreign exchange is speculative in character as well as intricate in nature. Not only that it is risky and difficult to handle such a business but it also requires an expert and skilful handling. This has given rise to a special institution of exchange banks. Their main business consists in acceptance of foreign bills on behalf of their clients, purchase and sales of such bills, transactions in forward exchange, etc. Commercial banks in foreign countries have got specialized departments in this respect and carry on the business of foreign exchange in addition to general banking business. In India, only a few commercial banks take up this business and that too, they arrange through their correspondents. It is a regrettable feature that Indian banks generally have no offices in foreign monetary centres. Most of the business is done by foreign exchange banks belonging to other nationals.

Industrial Banks.

The primary object of an industrial bank is to provide long-term finance to the industries other than agriculture. Commercial banks are not in a position to finance long-term needs of the industry. Demand liabilities of our commercial banks range somewhere between 75 to 80 per cent and remaining of the deposits are generally for a maximum period of a year. An ideal industrial bank is one which provides both for the 'block' capital as well as for the 'floating' capital. The capital of these banks can be raised either by the issue of shares or partly by shares and partly by debentures. The deposits received by them are mostly long-term deposits, and short-term deposits are utilized for the purpose of lending money for floating capital. The best way in which an industrial bank helps the flotations is by underwriting the total shares issue or purchasing its debentures in entirety. Industrial banks of Germany are well-known for their services in this respect. In India, it is true that there are many industrial banks, but, nevertheless, they are not well up in their art. With the growing industrialization of every country the industrial banks day by day are gaining importance.

Agricultural Banks.

Like industries, agriculture has its own problems. It also needs both long-term and short-term finances. Long-term finance is need for purchase of agricultural implements, improvement in land and other long term needs of the agriculture. Short-term credits are meant for supply of its day-to-day requirements which includes buying of seeds and manures, personal and labour expenses; and payment of water rate and taxes, etc. The securities offered by them neither suit to the commercial banks nor to the industrial banks. Further, the area of operation of the commercial and industrial bank is far away from the remote villages, the abode of agriculturists. Long-term requirements of agriculture are generally met by the land mortage banks while the short-term requirements by co-operative banks.

Land Mortgage Banks: They create negotiable loans against real estates. They have their own capital either raised by shares or by debentures. As it employs its capital in purchasing up mortgages, it issues bonds to the public on their security. The money raised by one sets of bonds is used for taking up other mortgages and one mortgage offers security for other bond and so on. They advance loans only for productive purposes and the security for such advances is the property of the borrower. Payments of the debt is fixed by annual instalments spread over the period of loan, a reasonable rate of interest is charged over the same. Advanced countries have very carefully planned their organisations for long-term finance of agriculture. Germany has its landschaften, both new and old, France, its Credit Foncier of France, England, its Land Mortgage Corporations and India District Land Mortgage Banks etc.

Co-operative Banks: They follow the tradition of all other co-operative organisations and "a co operative enterprise is one which belongs the people who use its services, the control of which rests equally with all members and the gains of which are distributed to the members in proportion to the use they make of its services". Co-operation means the establishment of democracy and the same rule is applicable to all co-operative institutions. No doubt, there are money lenders and *Sahukars* in almost all rural areas, but they have become so defamed for their ill-practices that they are no more needed by any except those who need advances for consumption purposes. "Pooling their joint resources and on the strength of unlimited personal liability, the co-operative banks borrow loans in the money market which they distribute to all members for productive purposes at a low rate of interest. Loans are usually repaid by monthly instalments and are secured by promissory notes of the members with which two or more endorsements of co-members form the basis of their loans. The system has been rightly termed as the capitalization of honesty". Personal security is converted into marketable collateral for loan on large scale. Co operative banks are of two types, agricultural non-agricultural. The latter are known as urban co-operative banks and operate in urban areas.

SAVINGS BANKS

Savings banks have their origin in various schemes designed to relieve the abject of poverty of the labouring classes in the eighteenth century. They were all created as philanthropic associations for the provision of annuities. In the real sense of the word the savings banks are not banks but mutual institutions conducted without profit to the managers, for the purpose of receiving deposits and safe keeping of the money received and investing the same for account of the depositors jointly or severally and pay-

ing out all the earnings in the form of interest. Their operations differ from country to country by the laws of the State. They can be classified by the nature of their management into mutual, stock or co-operative bank; public or private institutions and unit or chain banks. The distinctions between the savings bank and commercial bank have almost faded away. This is due to the facts that commercial banks attarct deposits exactly in the form of savings banks and have larger resources.

Miscellaneous Banks

The other varities of the banks have arisen in course of time to meet special needs of the people at different periods and in different countries. In England and America there are investment banks whose object is to control the distribetion of capital into several uses. Among other types of banks 'Discount Houses', 'Accepting Houses' of England are well known. They go round the city seeking for the bills to discount. Their resources are just the same as of commercial banks. In India there are *Nidhis* and *Chit Funds etc.* They mainly operate in Madras Presidency and function just like commercial banks.

The above discussed banks are only a few important varieties and besides them there there are many more existing in different parts of the world. Some of them still follow the old traditional methods and are more or less money-changers or money-lenders and while others have advanced to the present position Whatever may be the varities of banks that have come in the field but it must be well noted that they all perform almost the similar functions with the difference of their purposes and field. All of them buy the money at a cheaper rate and sell it at a higher rate.

CHAPTER II

GROWTH OF INDIAN BANKING AND ITS PRESENT POSITION

Indian banking is as old as its trade and commerce. It is well admitted that while the rest of the world was groping in darkness and leading almost a barbaric life, India had highly developed social organisation, better even that of the Greek or any other nation in the world. Ample evidence exists to show that both in the Hindu and Mohammedan times banking facilities were in existence. The use of *hundis* was made on a very large scale. Narsinha Bhagat of Junagadh drew a *hurdi* on Seth Samalbhah of Dwarka, in times of Lord Krishna. Manu, the great Hindu law-giver of the second or third century A. D., has dealt with the law relating to deposits and money lending. Usuary, though, then in practice but was held in contempt. In about 12th century the record is available of the Jain Bankers carrying money operations in those days. Kautilya, an economist, has also laid down that the maximum legal rate of interest should not be more than 15 to 60 per cent except when the risk was extraordinarily heavy. The Famous French traveller, Tarvenier, has spoken very highly of these bankers. The banking operations of our ancient bankers were largely the same as of modern private banks viz. that of accepting deposits, advancing of money against pledges and securities, as well as mortgages, granting of personal loans working as bankers to the King or the Government, custodians for valuables and sometimes even managing the currency of the State. The hundi is nothing else but our present bill of exchage.

During the Moghul rule, the indigenous bankers of India have played an important part in the economic life of the country. They were held in esteem, both by the public and the State. The famous bankers were taken over in the State service as officers, revenue collectors, bankers and money changers. Even orthodox Emperor 'Aurangzeb' honoured them He conferred the title of 'Seth' on the eminent banker of his time known as Manik Chand. Emperor Farukhsiyer bestowed the title of 'Jagat Seth' or world bankers, on Fatch Chand, the nephew of Manik Chand. During the times of war and troubles, they even advanced funds to the Moghul Kings. The officers of East India Company also recognised their importance. Lord Clive in 1759 is said to have entertained 'Jagat Seth' for four days at a cost of Rs. 17,374. He received immense help from him in his evil designs on the Nawab.

The business and power of these people, which were known till 17th century, began to show a decline by the end of 18th century. The factors contributing to it were not more for the defects in their working but the changes that were day-to-day occurring in the political and economic sphere of the nation. The downfall of the Moghuls through incessant wars, the muddle and confusion that followed, the unification of coinage of 1835, the introduction of easy and quick means of transport by land and sea, the diversion of trade from old routes to new routes, development of India's foreign trade were the main reasons contributing to the decline of the indigenous bankers. The attitude of the indigenous bankers also did not change. They followed their own methods and were concerned only with the

As the Bank of Bengal had met with some success[1], the first bank of Bombay was established in 1840 with a capital of Rs. 50 lakhs, later on increased to Rs. 52,23,000. This bank collapsed in 1868 as a result of its participation in the wild share speculation caused by civil war and cotton famines in America. From the ashes of the old bank a second Bank of Bombay was established in the same year with a capital of rupees one crores. The Bank of Madras was started in 1843 with a capital of Rs. 30-1/2 lakh.

The share capital of all the three banks was partly subscribed by the Government and in return it had a right to nominate certain of its officials as Directors of the Banks. They had the right of note issue till 1862 when it was taken away by the Government. In compensation for taking away the right of note issue business from he Presidency Banks, the Government placed at their disposal all their cash balances free of charge. They were, of course, prohibited from carrying on Foreign Exchange business or from borrowings and receiving deposits payable out of India. They were not to give loans for a period longer than six months, or upon the security of mortgage of immovable property, or on promissory notes bearing less than two independent signatures. In 1876, the compensation of free use of balance also disappeared owing to the difficulties which had arisen with regard to the withdrawal of Government balances from 1863-66. The Presidency Banks in fact were central banks for their respective zones. They performed the central banking functions like, banker to the Government, banks of the issue and bankers bank. They had their own bank rate policy. However, commendable the central banking work done by the Presidency Bank may be, but still it suffered from various defects, the reason of these defects was more or less their inhereat deficiencies. Even though the Presidency Banks established branches at many important centres in India, they still lacked several vital points of contact with the market and it was a deplorable fact. The three banks continued till 1920 when they were amalgamated into Imperial Bank of India created by a special charter.

Indian Joint Stock Banks.

The real stimulus for the establishment of Joint Stock Banks was not provided till the Act of 1813 which removed all restrictions on Europeans settling in India. Several banks were started by the agency houses on the basis of unlimited liability. But most of them came to grief in the crisis of 1829-33, owing to the combination of banking with other businesses, speculation, criminal mismanagement and fraudent use of funds. After the failures of the banks started by the agency houses in 1833 independent commercial banks were established on the basis of unlimited liabilitiy. Many of them came to grief in the crisis of 1860 owing to speculation and mismanagement. Some of them, however, achieved noticeable success and two had branches in London. Regarding the banks then existing Mr. R. M. Martin has furnished the following interesting table:—

1 Baster-Imperial Bank p. 14.

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Name of Bank	Date of Establishment	Head Office	Branches	Capital
				Rs.
The Oriental Bank	1851	London	—	12,15,000
The Agra & U. P. Bank	1833	Calcutta	Agra, Madras and Lahore.	7,00,000
The North-West Bank	1844	London	Bombay, Simla, Mussoorie, Agra Delhi and Cawnpore.	2,20,560
The Commercial Bank	1854	Bombay	Agents in London, Shanghai and Calcutta.	10,00,000
The Delhi Bank	1844	Delhi	—	1,80,000
The Simla Bank	1844	—	—	63,350
The Dacca Bank	1846	Dacca	—	50,000
The Mercantile Bank	—	Bombay	London, Calcutta, Colombo and Shanghai	

Adopted from Indian Institute of Bankers Journal Vol. V. No. 4 p. 54.

Mr. MacGregor records also the existence of the Bank of Ceylon, a bank of issue incorporated by Royal Charter in 1840, performing Banking & Agency business in the Presidency towns of India.

The history of Joint Stock Banking from about 1860, when the limited liability basis was adopted in India, to the present day, is full of interest and overwhelming details. The theory of the survival of the fittest was observed to be operating upon the banking institutions at various intervals. The effects of the Sepoy Mutiny having cleared and with the declaration of American Civil War money from Lancashire began to pour in this country and this unusual demand for cotton created a wave of speculation and gave rise to a large number of banks. But none could stand the test of the time. They also took away the public confidence in the banking field. The Bank of Upper India established in 1863, however, survived till 1914.

The later half of the 19th Century

The period from 1865 to 1905 was a period of rest and very few banks were established during these 40 years. At the end of the century there were only 9 banks with capital and reserve of Rs. 5 lakhs or over. Their total paid-up capital and reserves figured at Rs. $1\frac{1}{4}$ crores, and their total deposits were Rs. 8 crores. The Allahabad bank was started during that period at

Bombay, in 1865 and the Alliance bank of Simla in 1875. Both were under European management. The latter went into liquidation in the year 1923 mainly due to misfortune. It had locked up too large a portion of its funds in subsidiary concerns started by Boulton Brothers at London, which it had observed to facilitate its London position. An estimate of its position may be made from the following figures relating to year 1921[1] :—

Paid-up Capital	Rs.	88 lakhs.
Reserves	Rs.	53 lakhs.
Fixed Deposits	Rs.	900 lakhs.
Current Deposits	Rs.	679 lakhs.
Total Deposits	Rs.	1,627 lakhs.
Cash Balance	Rs.	4,39 lakhs.
Branches		36

The former continues and is one of the Big Six.

The Oudh Commercial Bank, a first one with limited liability and Indian management, was established in 1881, with its head office at Fyzabad. It was followed in 1894 by the Punjab National Bank. The People's Bank was started in 1901 and liquidated in 1913 under the stroke of the terrible banking crisis that sweeped a large number of banks. The sole aim of the People's Bank was to promote and maintain the industrial enterprises on "Swadeshi" lines. The circumstances for such a policy were not favourable Industries were infantile and the advances in these concerns became dead asset. The zeal and enthusiasm with which the bank worked can be well noted from its under noted figures of 1910:—

Paid-up Capital	Rs.	11.5 lakhs.
Reserves	Rs.	1.8 lakhs.
Cash Credits, Bills, Pronotes and Overdrafts	Rs.	97.3 lakhs.
Drafts in hand	Rs.	2.4 lakhs.
Debentures and other Investments	Rs.	4.2 lakhs.
Government Paper	Rs.	4.2 lakhs.
Cash in hand and and Banks	Rs.	7.1 lakhs.

A great political agitation was being carried out in India. The wave of Swadeshi movement started in 1906 was the main spur for the growth of Indian joint stock banks. These banks were considered as instruments by which the people would enrich themselves with fortunes, but the disillusionment faded away with the bomb-shell of the Great War of 1914-18, which disrupted the most part of the banking structure, subjecting all the growth to crucial test. By 1913, banks with a paid-up capital and reserve of over Rs. 5 lakhs increased from 9 to 18, showing a paid-up capital and reserve of Rs. 4 crores and total deposits of Rs. 27 crores. The number of smaller banks established during this period was even greater. Some of the present reputed banks viz , the Bank of India, Central Bank of India, Indian Bank, Bank of Baroda and Bank of Mysore were established during this period. The other large Indian banks then started and failed were the Indian Specie Bank, the Bengal National Bank, the Credit Bank of India, the Bombay Merchants' Bank, the Standard Bank of Bombay, etc.

The victims of the banking crisis of 1913-17 numbered 87. The total paid-up capital of over Rs. $1\frac{3}{4}$ crores, so lost, was more than half of the total

1 Garg-Banking in India p. 176.

paid-up capital of all the joint stock banks that survived that ordeal. The majority of these banks that failed were small and weak but at least there were half a dozen big banks. The banking development of the country received a great setback through the loss of public confidence in the Indian Joint Stock Banks. The main causes of the failure were the grandiose of the authorised capital as compared to the paid-up capital, mismanagement due to inexperience, over-trading, low cash reserves, investments in less liquid securities, etc.

Another spate of Banks came after the war of 1914–18. The largest floatations were in Western India, the Punjab and the United Provinces. Unknown to the banking practice, they conducted their business operations sometimes in violation of banking principles.[1] There was a vast difference between their authorised and paid-up capital. The insufficiency of capital forced them to offer attractive rates of interest to get deposits. In order to pay higher and attractive rates of interest they employed their funds in hazardous businesses. Most of the funds were sunk in a single business. Cases are not lacking when the advances were made even against their own shares. The executive of the banks generally had little knowledge of banking theory and practice. The shareholders, too, were apathetic towards their right of voting. The criminal mismanagement by many a fraudulent means was another factor in creating the widespread failures. But besides these banks, there were many other joint stock banks which conducted their business on very sound lines so as to withstand any crisis.

War and post-war period boom gave another impetus to joint stock banks. The Tata Industrial Bank was established in 1918 with a promising career. But the inefficiency of most of the European staff simultaneously resulting in an apathetic attitude of its Indian shareholders involved the bank into a serious trouble. At the last moment due to the daring efforts of late Sir Sohrabji Pokhanwala the bank was taken over by the Central Bank of India. Many others, like the Union Bank of India, etc., now scheduled, were also established during this period. Though the crisis had somewhat quiet down but the failures still continued to happen during the period of 1919-25. In all 84 banks failed during the period which involved a loss of 480.7 lakhs of rupees of paid-up capital. The year 1923 was the worst. Twenty banks with a paid-up capital of Rs. 465.4 lakhs failed only during this year.

The period following it was a period of stability and stagnation. India suffered a loss of about Rs. 2 crores of paid-up capital during the course of 11 years i. e. 1926-1936, involving 295 banks in the failure. The banks that failed during the year were those having small means and limited resources. The average paid-up capital of the banks that failed comes to about Rs. 70,000./- The long-felt need of the establishment of a Central Bank was also satisfied with the creation of Reserve Bank of India in 1935. The failures between 1937 and 1943 numbered 475 sewn with a loss of Rs. 87.9 lakhs of paid-up capital. The average resources of the banks were about Rs 2 lakhs per bank. Only few good banks failed after 1926. The only notable ones were those like Bengal National Bank, Travancore National & Quilon Bank and the Benares Bank. But these failures were more regrettable, particularly because they were scheduled banks and Reserve Bank miserably failed to carry out its duties.

The Second Great World War:

The Second Great War though characterized as one of the greatest boon

1 Keynnes-Indian Currency & Finance pp. 223-225; Shirras-Indian Finance & Ranking pp. 366-367.

for Indian banking but is not free from serious dangers. Not only that a large number of banks came in the field but also they resorted to branch banking without limit irrespective of any consideration of their resources and trained personnel. Many of them, even those now scheduled banks, have been connected with some sort of commercial, industrial or speculative ventures. The number of offices of all banks have been more than doubled during a course of seven years. The important floations of war-time are Associated Banking Corporation of India* (1942), Bank of Bikaner (1944), Bank of Jaipur (1943), Bharat Bank (1942); Discount Bank of India* (1942), Exchange Bank of India & Africa (1943), Gadodia Bank (1943). Habib Bank (1941), Hind Bank (1243), Hindustan Commercial Bank (1943), Hindusthan Mercantile Bank (1944), Jodhpur Commercial Bank (1944), Narang Bank of India (1942), National Bank of Lahore (1943), National Savings Bank (1941), Oriental Bank of Commerce (1943), Pratap Bank (1944), Prabhat Bank (1944), United Commercial Bank (1943), United Industrial Bank (1940) and United Sind & Punjab Bank† (1945). The actual spate of all these floatations came in 1942 with the establishment of Bharat Bank by Seth Dalmia. It gave encouragement to other industrialists like, Singhanias, Birlas, Goenkas and so many others to have their own banks. There was, however, no dearth of such banks. The number of scheduled banks rose from 55 in 1939 to 96 in June 1946. Their branches which figured 1278 in 1938 rose to 3063 in June, 1946. In spite of the increasing number of branches' many a banks have closed down a large number of their offices.

There is, however, no count of banks with meagre resources. Every body with some substantial sum of money tried to have his own bank. The largest number of banks that have been opened have their birth either in Bengal or in the Punjab. Other than the scheduled banks there are at least eighteen banks born in the war time, which have a paid up capital and reserve of Rs. 5 lakhs or over. It looks simply strange that while the foreign countries were engaged in closing down of many of their offices due to requisition of personnel for war purposes, our country was busy in employing a large number of hands in the banking service. The comparison of Indian conditions with others is simply absured. It was not a war for India but for the British Government and secondly unchecked inflation by the monetary authorities naturally gave rise to numerous banks due to the bumper profits made by the existing banks and non-availability of machinery for industries. Further, there is no dearth of man-power in India. Had the growth not been hampered by the Government of India Ordinance, 1943, regarding control of capital issues a still large number of banks would have come into existence. The authorized capital of the banks floated during this period show a disparity as great as from Rs. 1 lakhs to Rs. 20 crores or 1:200.

The war, though accredited for bringing much benefits yet it stood in the way of comprehensive banking legislation. Even at the time of passing of the Indian Companies Act of 1936, it was felt that a separate banking act was necessary to ensure popular development, it was, however, postponed. The Reserve Bank of India submitted its proposals for an Indian Bank Act in 1939 which was circulated by the Government of India in 1940 for the opinion of all interested bodies. These proposals were "based on the general principles that the primary object must be to safeguard the interest of the depositor, and thus ensure the economic development of the country by promoting saving habit".[1] But due to unanimity of the opinion in the country on the subject which the replies received brought to light, and the preoccupation of the Government by the war decided that the question of undertaking comprehensive legislation should be held over for the time being.

*Not functioning at present.
†Amalgamated with United Commercial Bank.
1Jathar and Beri—Indian Economics Vol. II p. 443.

But the Government could not resist such measure for a long time. Public opinion pressed hard for a banking legislation and the Government introduced a bill to enact the "Banking Companies Act, 1945," in the Legislative Assembly on the 16th Nov. 1944. Governor-General also gave assent on 7th March 1943 to Indian Companies (Amendment) Act 1944 for banks particularly established during the war. This Act prohibited a bank from employing a managing agent and requires that the subscribed capital shall not be less than half of the authorised capital and the paid-up capital not less than half of the subscribed capital. It also laid down that the capital of a bank shall consist of ordinary shares and the voting right of all shareholders should be strictly in proportion to the distribution of the shareholders to the paid-up capital. It closes all loopholes left in the Indian Companies Amendment Act of 1936, but it could not be regarded as a complete legislation. It left many a loopholes.

The year 1946 was a period of progress for banking except for a crisis on the Bengali banks in the month of October. About 100 of them were reported to have suspended payment. The crisis was an outcome of communal disturbances in August followed by industrial strikes, unprecedented debacle in the share market and ever increasing political disagreement between the Congress and the Muslim League. The number of scheduled banks rose from 91 to 96, and their branches from 2957 to 3469 i.e. by 512. The number of non scheduled banks also showed a rise from 646 to 706 and their offices from 2846 to 3241 i. e. by 395. There would have been a further branch expansion had there not been a regulation regarding opening of new banks or branches without the previous sanction of the Reserve Bank of India.

The year 1947 can be characterized as one of the most important period in Indias' history. It saw the enactment of one of the greatest episode in the human history, the Empire of India was transfered on 15th August into two independent dominions by a supreme act of self abnegation, our erst while masters voluntarily parted with power to those whom they had held under bondage for nearly two hundred years. But unfortunately independence was achieved at the cost of the geographical integrity of the land and had brought brutalities, death, destruction and wholesale migration of millions of men, women, and children on both the sides of the boarder. All this had economic repurcussions. Nation lost crores of rupees of its wealth In the financial field the volume of currency in circulation had remained more or less the same, the deficiency of available goods and increase in the wages and salaries of industrial labour and Government employees had tended further to increase the prices of the commodities bringing all the more marked disparity between money and goods. It was thus a difficult year for banking in India.

The former provinces of Bengal and the Punjab were the two lucky provinces where the banking had made good progress. But on partition, the banking in these two provinces was hit hard. There arose a demand for transfer of accounts from one dominion to another, and many unit bank had to close their doors under this pressure. The banks too began shifting their Head Offices from the dominion of Pakistan to that of India. The banks could not transfer their assets which were generally in Pakistan while libilities were being transferred to India. The demand for withdrawal of deposits gained so much momentum that even middle class scheduled banks* could not meet that demand and had to ask for moratorium under the Banking Companies (East Punjab and Delhi) Ordinance 1947. The Ordinance provided for a certain limited payment till the operation of the Ordinance. Further in order,

*New Bank of India, Lakshmi Commercial Bank and Traders Bank.

to safe guard the interest of the businessmen who were experiencing difficulty in dealing with bills drawn on firms and companies situated in the Punjab and other disturbed areas, the Government of India on the recommendation of the Reserve Bank of India, promulgated on 27th December, temporarily Amending the Negotiable Instrument Act and the Indian Limitation Act. By this Ordinance, a new section 75 B, was added so the Negotiable Instrument Act which gave the banks power to treat bills as dishonoured when presentment was impossible owing to the prevalence of riots or other disturbances. By the same Ordinance Section 5 A was inserted in the Indian Limitation Act where by any suit, which could not be instituted on and after 1st August, 1947, or after the coming into force of the Ordinance within the period of limitation, on account of the prevalance of riots or other disturbances could be admitted after the period of limitation prescribed therefor when the plantiff satisfied the court that he was unable to institute the suit within such period owing to disturbance.

The number of scheduled banks rose from 96 to 99 while their offices at the close of 1947 was 3528. The number of non-scheduled at the end of the period stood at 685*.

Inspite of many difficulties in the economic and political spheres organised banking in India continued to flourish in 1948 though not in the same degree as during the war and first post war years. The number of scheduled banks rose from 99 to 100. The number of their offices in India at the end September stood at 3025. Despite a contraction in the volume of currency, deposits of the scheduled banks in the Indian Union have not sufferred, rather on the other hand they have shown a rise upto November, 1948. The other features of the year were the nationalization of the Reserve Bank of India and strengthening of its position in respect of its powers of credit control. Reserve Bank tried to give maximum possible assistance to Bengal scheduled banks when there was a run on them in the month of September.

CONSTITUENTS OF INDIAN BANKING

The consituents of Indian Banking today are of varying origin and sizes. At the top is Reserve Bank of India, the central bank of the country and younger in age; it is followed by the Imperial Bank of India created in 1921 by the amalgamation of the three Presidency Banks; joint stock banks which may be said to exist from 1860, the year of adoption of the principle of limited liability; foreign exchange banks introduced into India in the later half of the ninteenth century; loan offices, nidhis and chit funds dating from the last quarter of 19th century; and cooperative credit societies born in 1904. Besides these marching on the modern lines along with post office savings banks and stock exchanges there are indigenous bankers and money lenders who are centuries old.

The area of operation of all these institutions is different. They solely work in their own field and to what extent they satisfy the needs of that particular interest and area is a matter to be discussed and examined. The credit needs of Indian agriculture, cottage industries, and internal trade is generally met even today by the indigenous bankers, while for the financing of foreign trade and block capital of large-scale industries Indian banks make no provision. The establishment of Industrial Finance Corporation of India is only scratching the surface. Foreign trade is carried through foreign exchange banks while the Indian joint stock banks provide only some help of

*Includes Pakistan figures.

working capital to a few industries in the same limited way as co-operative credit banks provide some relief to Indian agriculture. The credit needs of the State are met by the Reserve Bank of India through the agency of Imperial Bank of India with over 400 offices, working parallel to other joint stock banks of the country. The modern banks cover only a small portion of the picture. The bulk of the credit is still handled by the various types of indigenous bankers and money-lenders, who still carry on business with old and out-of-date methods and are now losing their importance due to various reasons.

A thorough discussion about the Indian Banking is not possible for she reasons that no complete data is available about Indian joint stock banks The indigenous bankers are reluctant to disclose anything of their business. The Reserve Bank of India, though at the helm of the affair still, is not equipped fully well either with a suitable machinery or sufficient powers. The statistics is available only for about 600 non-scheduled banks in the country while their number is about 800. Another reason is the shyness of the banks themselves to give any clue of their poor working. There are about 1800 banks belonging to the modern structure in joint stock and co-operative banks. Out of these 1800 there are 101 scheduled banks (including Imperial Bank of India, exchange banks); about 66 non-scheduled banks with a paid-up capital and reserve of Rs. 5 lakh or over; about 800 non-scheduled banks with a paid-up capital and reserve below Rs. 5 lakhs; and the rest co-operative bank No exact figures are available about the resources of these banks but the following figures will still give an idea of their total resources.

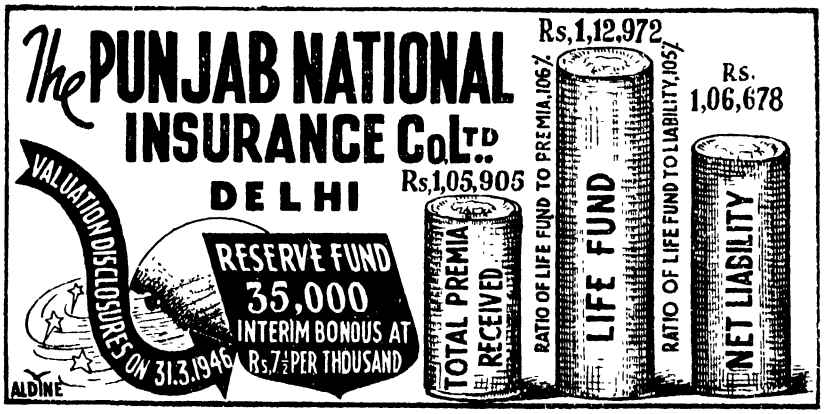
	1944		1945		1946		1947		1948*	
	No. of Banks	Total Liabilities.	No. of Banks	Total Liabilities.	No. of Banks	Total Liabilities	No. of Banks	Total Liabilities.	No. of Banks	Total Liabilities.
Scheduled Banks	84	819.01	91	952.83	96	1061 11	99	1072.98	95	963.15
Non-Scheduled Banks with paid-up capital & reserve of Rs. 5 lakhs or over	49	39.96	67	62.68	75	73.10	66	55.00‡	67	§
Non-Scheduled Banks with a paid-up capital & reserve below Rs. 5 lakh operating in B. India	510	35,63	579	48.06	931	53.67	439	47.83‖	550‡	§
Cooperative Banks†	339	52.82	362	58.29	365	71.37	860	... §	¶ ‡ 1000	§
Total ...	982	947.42	1099	1121 86	1167	1259.26	1464	1175.21	1712	
Total currency in Circulation		1009.92		1360.67		1391.89		1379.93		1345.35

The figures exclude Burma Banks. * Excludes Pakistan Figures.
¶ Inclndes all coop. banks figures approximate.
† Excludes figures of banks with tapital and Reserve below Rs. 1,00,000.
b as on 29-6-45. d For November 1948. ‡ approximate. § Not available.
‖ As on last Friday and excluding the figures of Pakistan.

The author himself was able to collect information of about 1600 banks in India which has been incorporated in this book for the purpose of study and conclusions†. These 1600 banks (excluding indigenous bankers) as on 30th June 1948 included in this book are as under :—

(a)	Scheduled Banks	100
(b)	Non-Scheduled Banks including nidhis and chit funds with a paid-up capital and reserve of Rs. 5 lakhs or over	66
(c)	Non-Scheduled Banks including nidhis and chit funds with a paid-up capital and reserve of Rr. 5 lakhs	550
d)	Co-operative Banks	885
		1601

These banks have not been established in India in accordance with the population of a province but in their own way. The figures vary from province to province. The table on the next page shows the population as well as the offices registered of different types of banks in a province as on 31st Dec. 1946.



For representation apply to :—

M. R. KOHLI
Mg. Director.

† See part II Statistical.

* Figures include Imperial Bank of India and Foreign Exchange Banks and exclude Burma Banks.

Table showing Area, Population, Banks and their Paid-up Capital and Reserve in Provinces and States.

as on 31. 12. 1946

Name of Province of Area	Scheduled Banks		Non-Scheduled banks over Rs. 5 lakhs		Non-Scheduled banks below Rs. 5 lakhs		Total		Paid-up capital & Res. in lakhs of Rs.	Population in thousand in 1941	Area in sq. miles
	(a)	(b)	(a)	(b)	(a)	(b)	(a)	(b)			
1 Assam	1	76	3	50	21	120	25	246	44	1,02,05	54,951
2 Bengal	21	360	21	251	162	675	204	1286	26,68	6,03,07	77,442
3 Bihar	2	191	1	58	10	90	13	339	88	3,63,40	69,745
4 Bombay	13	342	5	66	25	103	43	511	14,32	2,08,50	76,745
5 C.P. & Berar	2	146	1	15	2	16	5	177	49	1,68,14	98,575
6 Madras	14	512	9	124	183	480	206	1116	6,00	4,93,42	1,26,166
7 N.W.F.P. & Baluchistan	...	36	1	27	2	16	3	79	10	35,40	68,719
8 Orissa	...	18	...	5	2	17	2	40	1	87,29	32,198
9 Punjab	11	635	8	84	30	132	49	851	5,48	2,84,19	99,089
10 Sind	1	60	...	4	2	4	3	68	30	45,25	48,136
11 United Provinces	5	479	...	20	21	123	26	622	2,98	5,50,20	1,06,247
12 Ajmer-Merwara	...	9	...	...	1	5	1	14	§	5,84	2,400
13 Coorg	...	2	...	2	...	1	...	5	...		
14 Delhi	2	68	1	6	1	5	4	79	2,52	9,17	574
15 States	9	458	25	291	169	449	203	1198	11,45	9,31,89	7,15,944
16 French India	...	...	...	2	...	...	...	2	...	...	...
Total ...	81	3392	75	1005	631	2236	787	6633	70,05	38,89,98	1581410

(a) Indicates No. of banks, (b) Indicates No. of offices.

The table excludes Andaman and Nicobars.

§Rs. 30,000

Adopted from the statistics table relating to banks in India.

Judged by the statistical data given, there is little doubt that commercial banking on western lines has made appreciable progress in India during the last few years. But conclusions without other considerations are sure to mislead. An exact idea though not possible without complete statistics but a part of it even may carry us to certain conclusions. The following are the main considerations which must be examined before arriving at any conclusions 1. The total number of banks; 2. the offices they operate; 3, the banking ratios.

The total number of banks on western lines is about 1800. But at least 500 of these 1800 banks are so insignificant and unimportant that in some cases the banks are not known to any one except a few clients. Out of the rest at least half are local banks. Only 100 scheduled banks and 66 non-scheduled banks have got a paid-up capital and reserves of Rs. 5 lakhs or over, otherwise the resources of the banks mainly range from 1 lakh to 2 lakhs. Cases are not lacking where the paid-up capital and reserve of banks do not amount to even Rs. 100/. Further, the position of banks with similar paid–up capital and reserve are not similar. Some are unit banks with good resources working on very sound lines while others have not only resorted to branch banking without limit but possess meagre resources per office.

The total number of offices of the banks included in the book have about 6214 offices spread over a large part of India. But still it is a deplorable fact that a large number of places with a population of 5,000 or over do not have an office of any bank. They are still nourished by the indigenous bankers and money-lenders of the place. The following figures indicate the number of of offices of the different banks :—

Reserve Bank ...	6
Scheduled Banks	3,025*
Non-Scheduled Banks with paid-up Capital and Reserve over Rs. 5 lakhs	6,21
Non-Scheduled Banks with paid-up capital and Reserve below Rs. 5 lakhs	1,400
Co-operative Banks ...	1,162
	6,214

It shall be simply strange to note that all these offices are operating in about 1925 towns of India. The average number of offices per place is 3.26. The actuality, however is quite difierent. Only 35 places (having 20 offices or over) or about 2.0% of the total places have about 1610 or 26.0% of the total offices of of the banks. Calcutta alone has 3.8 per cent of the total offices. Calcutta along with Bombay, Delhi and Madras have about 10 percent of the total offices of the banks. If places having 15 offices are also taken into account, the offices of 55 towns shall show a percentage of 45 of the total offices. The concentration, as generally happens, has taken place in the port towns or other big cities. Agra has 28, Ahmedabad 47, Allahabad 20, Alleppey 30, Amritsar 49, Banaras 24, Bangalore 59, Belegaum 20, Bombay 186, Calcutta 239, Calicut 23, Cochin 34, Coimbatore 61, Delhi 65, Ernakulam 23, Hubli 20, Kanpur 40, Kolhapur 24, Lucknow 30, Ludhiana 22, Madras 112, Madura 35, Mangalore 38, Mysore 20, Nagpur 30, New Delhi 27, Palghat 21, Patna 31, Poona 37, Quilon 26, Salem 38, Tinnevelly 20, Trichinopoly 45, Trichur 51, Trivandrum 34. The following table shows the total number of towns classified according to the population served by different types of banking companies.

1 The fact has been examined in detailed in this chapter elsewhere
2 Number as on 30th September, 1948

Towns with Population	No. of towns in British India and Burma	No. of towns served by scheduled bank	No of towns served by non-scheduled banks where there is no branch of a scheduled bank	No of towns served by non-scheduled banks where there is also a scheduled bank	Total number of towns served by banking companies
1	2	3	4	5	6
Cl. I 1 lakh and over	29	29	..	27	29
Cl. II 50,000 1-lakh	51	47	1	31	48
Cl. III 10000-50,000	214	118	28	54	146
Cl. IV and Between 5,000 & 20,000	1,401	258	255	80	513
Total	1695	452	284	192	736

The position has greatly changed since the date of above figures. The number of places having a bank is about 2000. Whatever may have been the changes the two facts still continue to be as such. Firstly, the large bulk of the places are served by the scheduled banks and secondly the area of operations of non-scheduled banks covers only those towns which have a population below 20,000.

Analysis of banking facilities by provinces given below impresses about the part played by the smaller banks and points out that more highly urbanised provinces are not those which have as a rule more widespread banking facilities.

	Percentage of Urban population	1939 Number of Towns	Towns with banking facilities	Population per Banking offices in 000' s
Bombay	22.6	214	59	24
Madras	13.5	342	298	8
Punjab	13.0	199	98	12
U. P.	11.2	441	80	35
Bengal	7.4	13	106	10
Assam	2.5	28	22	
C. P.	10.9	112	17	
N.W.F.P.	15.9	27	7	
Behar and Orissa	4.4	78	31	

The large increase during the war-time is an out come of various factors. The unchecked inflation by the monetary authorities have given stimulus to banks to operate at different places in pursuit of the deposits. There has been an increase in deposits not only in India but also elsewhere. The other reason has been an outcome of the ordinance in respect of sanction for the floatation of companies in British India. The capital was directed towards

the Indian States. New industries were developed in the States. Banking facilities became indispensable. States found it beneficial to have their own banks. Those who had a bank opened offices in their own interiors and those not opened their own banks, later extended the facilities in their interiors. Bank of Baroda. Bank of Mysore, Bank of Kolhapur, Bank of Baghelkhand, etc. are the older banks while, Bank of Bikaner, Bank of Jaipur, Jodhpur Commercial Bank, Bank of Sirmur, Bank of Faridkot, etc. are the examples of the new established institutions.

Some comparison of progress of banking in other countries shall help much to know how it has developed in our own country. The following table[1] sets forth some broad facts to illustrate the progress of banking in India and elsewhere.

1936 OR NEAREST YEAR

	India	England and Wales	France (Principal Banks)	Germany	Switzerland	U.S.A.
Density of Population	127	685	197	367	255	37.2
Square Miles per Banking Office	1302	5.79	102.7	...	...	242.6
Populatian per Banking Office	276000	3900	20000	...	1337	7900
Deposit per head (Shillings)	(Rs) 7 0	1164	165	212	275	1317

Banking in India today though have shown a marked progress alround yet these figures stand no comparison to foreign countries. Naturally many questions arise, Why India is so less banked? Why there is a concentration only at few places? And so many others. The creation of banking facilities at any place is dependent upon the availability of deposits and scope for investment. The population of the place is also a very important consideration. The last factor is known to every one and the cause of deficiency has been the lack of initiative, adventure and planning on the part of our banking community. Reserve Bank of India has also given no usefui advice in this respect. Concentraction is inherent in the banking business itself. Diversification of interest not only for the receipt of deposits as well as scope of advances, is better available in big cities. Higher interest rates at some places is also an invitation. Mutual competition is another reason.

A strong capital structure constitutes a valuable protection for the depositors of the bank. In many countries restrictions have also been imposed in this respect by law. The higher the figures the greater is the security of the depositor. The following table shows the average capital and reserver per branch of Imperial Bank of India and Scheduled and Non-scheduled Banks as on 31st Dec. 1947.

1 Muranjan op. cit, p, 57

	Paid-up Capital and reserve in 000's	No of Banking offices 1947	Average Capital and reserve per office in thousand of Rs.
Imperial Bank	11,87,50	443	270
Big Six Scheduled Banks[1]	17,02,77	729	234
Eight Middle Sized Scheduled banks[2]	10,18,35	611	167
Ten Small Scheduled Banks[3]	1,06,00	78	136
Non-scheduled Banks with a paid-up Capital and reserve			
Ten big over Rs. 5 lakhs[4]	3,01,86	126	239
Five between Rs. 4 to 5 (lakhs)	22,65	27	84
Five between Rs. 3 to 4 (lakhs)	17.51	20	87
Five between Rs 2 to 3 (lakhs)	12,12	20	61
Five between Rs. 1 to 2 (lakhs)	6,75	12	56
Five between Rs 50,000 to Rs. 1 lakh.	3,41	20	17
Five below Rs. 50,000	1.45	16	9

1. Allahabad Bank, Bank of India, Central Bank, Punjab National Bank, Bank of Baroda and United Commercial Bank.
2. Bank of Mysore, Bengal Central Bank, Bharat Bank, Comlla Banking Corporation, Comilla Union Bank, Hindustan Commercial Bank, Hydcrabad State Bank and Indian Bank.
3. Ajudhia Bank, Bank of Poona, Bank of Rajasthan, Bankers Union Bharatha Laxmi Bank, Kubakonam Bank, Mercantile Bank of Hyderabad, Nadar Bank, Nedungadi Bank and Pratap Bank.
4. Bank of Indore, Bank of Baghelkhand, Bank of Kolhapur, Bank of Madura, Krishnaram Baldeo Bank, Bank of Patiala, Benaras State Bank, Bengal Bank, Catholic Syrian Bank, Chotanagpur Banking Assn. and Morvi Mercantile Bank.

It will be observed from the above table that average of paid-up capital and reserve per office is the highest with the Imperial Bank of India *i.e.*, Rs. 2,73,000 some what less with the Big Six *i e*, paid-up capital 2,34,000 and still lesser with eight middle sized scheduled bank and ten small scheduled banks *i.e.*, Rs. 167,000 and Rs. 1,36,000 respectualy Ten big non-scheduled banks with a paid-up capital and reserve of Rs 5 lakhs or over have better average & even than the big six *i.e.*, Rs. 2 39,000. This average has shown a decline inspite an increase in capital and reserves of all the banks. This has been due to the branch expansion which has taken place during the war. The smaller resources of other non-scheduled banks are an out come of their little paid-up capital and reserve or due to a large number of branches. Apart from these general conclusions, the position of banks if viewed individually, it shall show entirely a different condition. The big scheduled banks has little resources as compared to unit banks The banking deposits of the country, however, are confined to scheduled banks. It is a very healthy sign. Concentration in few hands given better chances of control and compection to the beneft of the depositors.

Other main and important consideration in the solidarity of any banking system is the quantitative distribution of the banks assets and liabilities. After a long and matured experience the bankers now find that by observing certain ratios in the balance sheet, they shall be in a position to meet all demands for withdrawl as well as make profits for the satisfaction of shareholders[1]. Although the principles are not static but dynamic and a banker has to change the ratio according to the credit position of the place, yet he has to observe some ratio in course of banking operations. It should not, however, be taken to mean that the ratios are by far the most important aspect of banking. A bank may observe the ideal ratio but may still invite the trouble. The quality of the assets may not be good. A bank may have lower cash ratios than another because of the liquidity of its other assets. Then the ratio of one country may not suit the other and of one bank to another in the same country. The ratios depend upon certain considerations viz. safety, liquidity, profitability and economic benefit of the country.†

Capital and Reserve are looked as a form of guarantee fund set aside for the protection of depositors and a fixed part of the resourcers of the banks. The amount is entirely dependent on the policy of the banks themselves, banking laws or other economic causes. The growth of banks however, has a tendency to lower the ratio of capital and reserve. Increasing deposits mean a decreasing ratio of capital. The newer banks have a higher ratio as compared to the old established banks. It is not largeness of capital and reserve which is important but the assets play a more importanrt part in this respect. Certain other economic factors like inflation or deflation affects deposits rather than the capital.

Deposit liabilities are the main factor of banking business. The business of banking is peculiar from other business only in the fact that the resources of a bank are not dependent upon its own capital and reserves but upon the borrowed money i e. deposits. The most important fact about these deposits is their composition. The main classes of deposits are the demand deposits and time deposits. Generally the demand liabilities preponderate over time deposits except in the cases of smaller banks where the ratios are almost the reverse. Fixed deposits of the banks are showing a decline due to the other sources of higher rates of interest like insurance companies and mills etc. The greater the

1. See pages 6 to 8

†The analysis of the most of the banks has been given in the end of the book and it is advisable for the readers to make estimate of the postion of banks in the light of discussion continued here.

demand liabilities of a bank the greater should be the liquidity of its assets. The nature of the deposits does not entirely depend upon their classifications but also on the nature of the clientele, number and size of accounts. The cheque habit diminishes demand for cash, larger the number of accounts means lesser withdrawals while big account mean larger withdrawls. Thus it is most difficult to gauge and fix any definite standard.

Cash. The assets side of a commercial bank is the most important. Nothing can be said an ideal distribution of these assets but a ratio which suits a particular circumstances is the best. The liabilities of a commercial bank being generally payable on demand, it becomes essential that a proportion of deposits must remain in the form of cash. By cash we mean differently at different places. In U.S.A. cash of member banks is represented by the balance with a central bank; in Argentine, by a given percentage in the form of coins and notes and the remainder in the form of a balance at the central bank; in Germany, by cash in hand and balances with Reich Bank and the Postal Cheque Office. We shall, however, take it to mean cash in hand and balances with banks payable on demand. The ratio varies from country to country. In Sweden the ratio is 25 per cent with many conditions viz. that (a) the reserve is only in the form of readily realisable assets; (b) it is held against demand deposits, which amounts to 18 per cent of total deposits and (c) there are no other liquidity stipulations of any sort. Thus in actuality the ratio is very low as compared to deposits. In Switzerland the ratio is, to all intents and purposes, the proportion of short terms to total liabilities. As the proportion with individual banks rises, the cash ratio also moves in the same direction. It is progressive. Further, in certain countries the ratio is different with different sizes of banks, and in others it is based on the population of the cities in which the banks are situated. The ratio also varies with the liquidity of other assets. The greater the liquidity of other assets, the lesser shall be the ratio of cash. Liquidity has nothing to do with the normal withdrawals but the word implies ability to meet exceptional demands. The other necessity of cash is not the liquidity but to furnish an instrument of credit control. Last but not the least consideration is the velocity of the circulation of demand deposits. Other factors remaining the same the greater the velocity of circulation of deposits, the greater should be the ratio of cash to be maintained. Cash is an investment which pays nothing and hence attempts have been made by the bankers all over the world to devise ways and means to invest the money in such assets which may be converted into cash in no time without loss.

Other Assets.

The first and the foremost replacement of cash from the viewpoint of liquidity is in Money at Call and Short Notice.† The amount varies among individual banks, but on an average the "big five" British banks maintained about 8 perecent of their deposits in this form, while those in France about 55 per cent and in Germany about 50%. The ratio is the lowest in our own country. The second comes the investments. Negative regulations, forbiding certain kinds of assets or transaction, are far more common and also more fruitful than liquidity. An almost universal restriction is that on loans against the ownership of real estate other than premises. Similar types of restrictions are found on certain other kinds of commodities. Restrictions on loans to one customer are also almost common. These may be extermely complicated, or may consist of a general admonition. The principle of spreading assets, not only geographically, by industries and by maturity, but also among a large

† See page 7.

number of borrowers, is also the practice followed by the banks all over. Banks invest a proportion of their resources in Government and non-governmental securities for reasons of a regular income as well as a means of raising cash at the time of necessity. The Government Securities are more preferable than the latter because they are liable to lesser depreciation and fluctuations. The Government Securities are more prominent in India due to the fact that the banks are dependent more on loans against Government Securities than discount with the central bank. The figures of investments like many others vary from country to country. Investments of the British clearing banks range between 25 and 30%; of French banks below 50 per cent and of German banks below 20%. The other investments consists of good securities viz. Port Trust Bonds shares of good joint stock companies etc. Loans and advances do not form a very important part of the assets of Indian banks. The percentage in this country is generally above 30, while in Britain, Germany, Holland and U.S.A. it is over 40 in France between 30 and 40. There are reasons for these variations.

The above are simply general principles, and how far they are applicable to Indian banks will be discussed in the succeeding pages of this chapter when we discuss various types of banks. But for all discussions it must be kept in view that the general principles are not applicable in the one and the same degree to every different types of banks, as well as even to two banks of one type.

RESERVE BANK OF INDIA

The evolution of central banking in India is marked by three distinct stages. The first one is that of the Presidency banks which were 'miscarriages born of misconceptions.' the second one was that of the emergence of Imperial Bank of India in 1921 out of the Presidency Banks marked by 'immaturity due to reluctance' and the final stage was that of the establishment of Reserve Bank of India in 1935 characterized by 'full maturity of conception'. How far this latest progeny of time has been able to stand the test of its ultimate aim, what sort of cutting and choosing it requires and what nourishment is necessary to maintain its present development is a subject of discussion.

Unlike England where Central Banking began with one single institution, it made a start in this country with three Preridency Banks. These three Presidency Banks were not out and out Central Banks but only Provincial Banks.* Imperial Bank of India was an improvement at least because it has an all India character. The defects and deficiencies were there, some inherent in its constitution and other an outcome of the practice adopted by the bank §

The currency and credit of the country were controlled by two different agencies. The Government of India was the sole currency authority and the Imperial Bank was the main credit controlling agency. The policy of the Government in regard to currency was a haphazard one. It took no care to adjust its policy with the changing requirements of trade and industry of the country. The rates prevailing in the money market were high and showed great disparity over two seasons†. There was no co-ordination among the various kinds of banking institutions of the country and a bill market was altogether non-existent. The Imperial Banks of India was under no obligation to help the banks.

A central bank, no doubt, appeared to be indispensable for the country, but it presented many a problems before the Hilton Young Commission One

* See page 16 and 17. § For details see pages on Imperial Bank. † See part II.

of the main problems was that either a new institution should be created or the Imperial Bank of India be developed into the Central Bank of the country. All except Sir Purshottamdass Thakurdas agreed to have a separate institution. He thought new bank that would have little business available for making profits and the scheme would mean the existence of the two banks both supported by the Government of India and all the skilled and trained personnel for the new bank was to be taken from the Imperial Bank. Another way suggested was that of gradual "decommercialization" of Imperial Bank of India confining its functions purely to that of a central bank, except where no proper banking facilities were available and as soon as some bank or banks opened their office at that place, the bank is to confine its business to that of a central bank. These suggestions were based on the model of the Bank of England. The Hilton Young Commission definitely rejecting the idea of developing the Imperial Bank of India into a central bank wrote: "The idea of utilising the existing organisation of the Imperial Bank is tempting at first sight but on close consideration it will be found that, whatever advantages there may be in this course, the disadvantages outweigh them." It recommended for a new institution to be known as 'Reserve Bank of India". In its opinion if the Imperial Bank was required to discharge the duties of a true central bank, its character would have to be amended radically in the direction indicated. It would be thus precluded from undertaking a great many tasks which it now successfully performs as a commercial bank. In this very connection it further added ; it must be remembered that basis of Indian Banking organisation should not only be a central bank as elsewhere but also a great commercial bank which has Government countenance to inspire confidence in it among an uninstructed public. The other reason to discard the view was that Imperial Bank never acted as a true bankers' bank as it was thought to be a rival institution. It failed wholly and irretrievably in this respect.

The proposals were based mainly on the connection between the functioning of gold standard, credit control and the correcting mechanism. But this, too, was seriously objected by exchange banks who saw Imperial Bank as a severe competitor in the future. The scheme had rather "a chequered history, of which the Hiiton Young Commission forms only the first chapter giving an outline of the constitution of the proposed bank a shareholders' bank and not a State institution[1]".

Reserve Banks Bills.

On the basis of the Commission's recommendations but with few alterations the Government of India moved before the Indian Legislative Assembly the first Reserve Bank of India Bill under the title of 'Gold Standard and Reserve Bank of India Bill." In this scheme the bank was envisaged as a shareholders' bank with a majority of Directors elected by the shareholders. The bill was referred to a joint select committee, which suggested that the capital should be supplied by the State since it is an inevitable experience that the participation of the shareholders in the control of joint stock enterprise is a mere myth and the power always falls in the hands of vested interest and secondly while active engagement in 'agriculture, commerce, finance and industry' was a desirable qualification, why the members of Indian or local legislatures were debarred from joining the board of Directors. And because of these divergent views the Government of India decided not to move the bill. In 1928 another bills was moved by Sir Basil Blackett. The bill tried to accomodate the demand of Indian Legislature in various ways viz., to avoid

1 A.S.J. Baster—Imperial Bank pp. 187-188

concentraction in few hands, restriction was imposed that no body should have shares worth more than Rs. 20,000; secondly, no shareholder was to have more than one vote; thirdly, shares were to be allotted to Indians of British subjects with Indian domicle or ordinary residents of India; fourthly, the dividends be limited to 5 per cent and finally with a view to secure the shareholders' representation on the management of the bank, the 92 delegates selected by the shareholders for 5 years were to select eleven directors out of 24. But the bill was not allowed to move as it was in contradiction to the parliamentary procedure. No new bill is allowed unless the old bill is withdrawn or lapses. The Government then proceeded with the former bill of 1927. But it had no chance as Indian opinion was insistent, that "particular circumstances of country and with the Governmental mistakes of 1920 still afresh in the pubic mind, representatives of Indian Legislatures on the central bank of the country should not be altogether absent†." And because of this non-serious attitude of the Legislatures, the Government decided to adjourn it *sine die.*

Act of 1934

It began to appear at one time that the scheme would be suffered to lapse altogether, but it was prevented from meeting such a fate because of the very strong recommendations of the Central Banking Enquiry Committee in its report of 1931. The proposal gained further importance when the Federal Structure Sub-Committee of the First Round Table Conference recommended for it. The Financial Safeguards Committee of the Third Round Table Conference regarded the establishment of the Reserve Bank as a precedent condition to the inauguration of the Federation. The White Paper on Indian Reforms 1933, too, made it a condition that Legislature before introducing responsibility at the Centre as regards Finance. To give effect to the above recommendations the London Committee was appointed in July, 1933, and a new bill based on its recommendations was introduced in the Indian Legislative Assembly on 8th September, 1933, by Sir George Schuster. The bill was referred to a Joint Committee of the two Houses in accordance with a motion adopted by the Assembly on 13th Sep. 1933, and on 27th Nov. 1933, it was introduced in the Assembly as amended by the Joint Select Committee. The Bill was finally pased by the House after a keen debate on 2nd Dec. 1933. The Council of State also blessed it on 14th February 1934 and the bill became law on March 6, 1934, when the Governor-General gave it his assent.

The Financial Safeguard Committee of the Third Round Table Conference pointed out that before the establishment of Reserve Bank of India it was necessary to have a satisfactory Indian budgetary position, reduction in existing short debt in India and London, adequate reserves and restoration of India's normal export surplus. It was a period of world depression. Somehow, or the other, the first two conditions were partially fulfilled by the time of inauguration of the Reserve Bank of India on 1st April, 1935. but other two were overlooked. But why ? The immediate cause, as Dr. Muranjan writes: "which bought a Reserve Bank into existence was not the monetary and banking needs of the country but impending changes in the Central Government which involved the transfer of Finance portfolio and Finance Department to a minister responsible to a Federal Legislature." The Government wished it as a mechanism in the British management to look

† Dr. L. C. Jain-Reserve Bank p. 34.

* Muranjan-Modern Banking in India Page 247.

after British interest. And this measure was further moved by keeping away the powers of any change in the constitution and working of the Reserve Bank to Indians. But as sufficient time has elapsed since the inauguration of the Reserve Bank, and the country has become free from the British yoke and the Bank has been a nationalised it shall be desirable to allow the embers of political controversy to die out and to turn to the specific tasks which the institution has undertaken.

The establishment of the Reserve Bank of India on 1st April, 1935, naturally gave rise to a sweeping current of high hopes and optimism. It was expected in all quarters that it would be able to remove all the existing defects of the credit structure. Our expectations have not materialized to any satisfactory extent. But it should not be understood to mean that it has not succeeded in its mission in any direction at all.

Structural Aspect

The Reserve Bank of India was constituted "to regulate the issue of Bank notes and the keeping of reserves with a view to securing monetary stability in British India and generally to operate the currency and credit system of the country to its economic advantage *" It was a shareholders bank having a share capital of five crores of rupee divided into shares of one hundred rupees each, fully paid-up. The creation of Reserve Bank of India as a shareholders' bank provided much food to Indian Legislators. Many agruments were advanced in favour of a State bank. They thought, perhaps rightly too, that the Government is compelled to assume almost the entire responsibility of the administration of a central bank at the outbreak of a financial crisis. The central hank functions smoothly only during normal times, and for normal working shareholders are as much unnecessary as the State. It is the head of the institution that counts at the trial hour, and he is in most cases a nominated authority. India is also no exception to it. It is also an established fact that shareholders do not form a satisfactory electorate and rather leave scope for the coming of vested financial interest. What happens is that no body generally takes the voting power seriously and among those who consider it only few can reach the place of meeting. The use of proxies simply turns the election into a farce. The most of the profits of a central bank are due to the Government, so why not the tax-payer be given the full benefits by borrowing the capital from the Government a lower rates of interest instead of paying a higher rate of dividend to shareholders.

Precautions were taken in the very begining to prevent accumulation of power in a particular part of India or in a few hands. Firstly, the whole country was divided into five areas Bombay, Calcutta, Delhi, Madras, and Rangoon and allotted (in lakhs) 140, 145, 70 and 35 shares, respectively, in order of their importance Secondly, at a general meeting of the Bank or at an election of members of a Local Board, only one vote was allowed to be casted for each 5 shares with a maximum number of 10 votes to each shareholder and later on restrictions were imposed that no body can hold shares of a total notmal value of more than Rs. 20,000/-. As was expected, however, economic power and inherent tendencies of the joint stock enterprises are slowly frustrating both these aims. The number of shares in Bombay Register reached to 239 thousand while the number of shareholders came down to 44.4 thousands and even lesser, increasing the average shareholding to 11.3. The shareholders had not taken any keen interest in elections The control is only indirect through local boards.

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* Reserve Bank of India Act 1934 (Preamble).

† See Part II Table 6 of the Reserve Banks.

Since the inception of the Reserve Bank of India great change had taken place in the sphere of central banking throughout the world. At the passing of the Reserve Bank of India Bill there was a tendency that the share capital be contributed by the public but since then there has been a drift in the direction of State-owned institutions.

Nationalization of central banks was considered a necessity not only for the facts that the control of shareholders is a myth and the government assumes the sole power at the time finacial crisis but the monetary and financial developments of the war is another reason for the nationalization. Central banks were tools in the hands of their own governments for financing the war. Rationalization and standardization in all fields of economic activities, and planned economy by the countries further stresses such a need. The question came to the fore front when conservative nation like British decided to alter the status of the Bank of England to that of a state owned institution. It was followed by the nationalization of Banco Central de la Republica Argentina, National Bank of Roumania, Netherlands Bank, Bulgarian National Bank, Hungarian National Bank, Bank of Czechoslovakia, National Bank of Egypt etc.

The question of nationalization of the Reserve Bank also assumed great importance. Views both for its approval and disapproval had been advocated in the country. Those who negatived the proposal argued whether the nationalization of Bank of England was any reason for nationalizing Reserve Bank. What should be the additional benefits by its being nationalized. Had the Reserve Bank not carried the order of the Government inspite of the dissent of the Board of Directors? They further emphasize that Reserve Bank unlike Bank of England was of recent origin owing its existence cheifly to State—its entire reserve capital of Rs. 5 crores had been contributed by the State and all revenues of the Bank go to the Government except a ceratin limited amount paid as dividend which is generally now 4 p.c. In the administration of the Bank, the Government had a free hand why then nationalize it? As a private institution it had its own traditions and connections and it should not be made a victim of red tape. Perhaps every one should have agreed with the views expressed but the scheme had its own merits and they superseded all the defects. In the absence of a national government all arguments for the nationalization were simply a farce. But with the attainment of freedom nationalization become a necessity. Finance today has become a very specialized subject and only those who have got long experience in the line should hold charge of the financial institutions. The question of the advice of the Directors, who represent business and industry is meaningless. The experiences of most countries indicate an inevitable growth in the public character of central banks. Industrialization makes it necessary that Government must have a full command over the financial mechanism to carry out its policies. "The real check to governmental misdeeds can be provided elsewhere in the constitution, franchise, manner of election, etc. but if checks and balances are provided on the weakness of the instruments with which government should carry out its economic functions, such a concept is based on both fallacious and unwise assumptions†." Not only an onward march with the time but imperative needs of the country made the nationalization of Reserve Bank expedient.

The decision to nationalize Reserve Bank of India was announced by the Finance Minister on 4th February 1948 in accordance with the wishes

†Commerce Vol. LXXII, p. 738.

of the Congress Party. The Central Board of Directors thought this decision of nationalizing the Bank as premature at this stage of countries political and economic development and further pointed out that such a step might be fraught with very great danger which could not be forseen at present. This view was placed on the record of the Bank by giving it a shape of resolution. The Government however, saw no reason to modify their policy but care has been taken to give effect to the scheme with minimum possible changes necessary to give effect to the transfer of ownership and leave the operational and other functions of the present organization practically undisturbed. The compensation to the share holders is to be given by 3 per cent Government Promissory Notes repayable on 15th October 1975 or with three months prior notice on an earlier date on or after 15th Oct. 1970.

Management.

The general supervision and direction of the affairs and business of the Bank were entrusted to a Central Board of Directors consisting of 16 members, namely, a Governor and two Deputy Governors appointed by the Governor-General-in-Council after consideration of the recommendations made on that behalf by the Board; (b) four Directors to be nominated by Governor-General-in-Council; (c) eight Directors elected on behalf of the shareholders on the various registers; and (d) one Government official nominated by the Central Government. The constitution of the Central Board was in accordance with the practice followed by other countries.

Besides the Central Board of Directors there was a Local Board for each of the five registers. It consisted of (a) five members elected from amongst themselves by the shareholders who were registered for that area and were qualified to vote, and (b) not more than three nominated by the Central Board from among the shareholders registered for that area. The functions of a Local Board were to advise the Central Board on such matters as may be generally or specifically referred to it and to perform such duties as Board may, by regulation, delegated to it. The main purpose of these Local Board was to serve the object of regional circles. This system was partly a copy of the practice followed by the Federal Reserve System and partly the continuance of the tradition followed by the Imperial Bank in this country. These Local Boards were not found to be serving the purpose of regional central banking. Their main object appered to provide an electoral college for the return of regional representatives to serve on the Central Board and were playing no important role though they were intended to play a definite part in the normal activities of the Bank.

The provisions regarding the powers of management of the Bank under Transfer to Public Ownership Act 1948, reads as follows :—

"(1) The Central Government from time to give such directions to the Bank as it may, after consultation with the Governor of the Bank consider neecssary in the public interest.

(2) Subject to any such directions, the general superintendence and directions of the affairs and business of the Bank shall be entrusted to a Central Board of Directors which may exercise all powers and do all acts and things which may be exercised or done by the Bank.

(3) Save as otherwise provided in regulations made by the Central Baord, the Governor shall have full power to transact all business of the Bank which may be transacted by the Central Bank."

It will be clear from the foregoing extracts that henceforth government assumes the sole power in respect of the management and polices of the bank.

Both the Central Board and Local Board shall be nominated by the Government. From the first nomination* which is almost the same, it appears that the Government is anxious to adhere to its declaration of minimum possible changes.

Business of the Bank

The business allowed to the Reserve Bank is the same as is allowed to Central Banks in other countries. In the first place, the Bank has the sole right to issue bank notes in British Indias Secondly, the Bank has the sole right to hold the cash balances of more important commercial banks and all the banks mentioned in the Second Schedule are required to maintain with the Bank a balance not less than 5% of their demand liabilities and 2% of their time liabilities. Thirdly, the Bank is required to sell or buy foreign exchange at such rate of exchange and on such conditions as the Central Government may from time to time, having regard, so far as the rates of exchange are concerned, to its obligations to the International Monetary Funds. Fourthly, it has the right to transact Government business in India. Besides these essential banking functions, other business of a nature usally performed by the central banks, such as acceptance of money on deposit without interest, the rediscounting of bills and the working of loans and advances under certain conditions. the issue of demand drafts payable at its own office or agencies, the purchase and sale of securities subject to certain restrictions, the opening of accounts of the making of agency agreements with other central Banks. Finally, the supervision of banking in India.†

Besides the above central banking functions, subsidiary functions like supplying of different forms of currency, the extention of remitance facilities, the rendering of advice to Government and banks on financial information and statistics etc. are also performed by the Banks. Restrictions have also been imposed on the working of the bank. It is prohibited to engage in trade or otherwise

* The Government of India have made the following appointments to the Central and Local Boards of the Reserve Bank of India, to be constituted under the Reserve Bank of India Act 1934 as amended by the Reserve Bank (Transfer to Public Ownership) Act 1948 :—

Directors of Central Board: Messrs. Purushotamdas Thakurdas (Bombay), B. M. Birla (Calcutta) Shri Ram (New Delhi), C R. Srinivasan (Madras), Rustom P. Masani (Bombay), Manilal B. Nanavati (Bombay), Dhirendra Nath Sen (Calcutta), Shrinivas (Banaras), C. S. Ratnasabapithy Mudhaliar (Coimbatore,) Ramrao Madharavrao Deshmukh (Amraoti) and K. G. Ambegaokar, I.C.S., Government Official.

The first four Directors are appointed under clause (b) and the next six under clause (c) of Sub-section one of Section 8 of the Act. Directors appointed under clause (b) are also members of the Local Boards of the Bank and will normally hold office for a term of four years. Out of the six Directors appointed under clause (c) two will retire at the end of one year, another two at the end of two years and the remaining two at the end of three years, the Directors so to retire being determined by lot.

Members Of Local Boards

Western Area: Messrs. Purushotamdas Thakurdas (Bombay), Kasturbhai Lalbhai (Ahmedabad), Prof. D. R. Gadgil (Poona), Ramdeo Podar (Bombay) and Vaman Pundalik Varde (Bombay).

Eastern Area: Messrs. B. M. Birla (Calcutta), Moongtulall Tapuriah (Calcutta), Alec Leslie Cameron (Calcutta), Atul Krishna Ghosh (Calcutta), and Jiban Krishna Mitter (Calcutta).

Northern Area: Messrs. Shri Ram (New Delhi), Satya Paul Virmani (Amritsar), Shambhu Lal Puri (Simla), Sardar Bashakha Singh (New Delhi), and Sheikh Mohammed Bashir (Kanpur).

Southern Area: Messrs. C. R. Srinivasan (Madras) S. B. P. Pattabhirama Rao (Madras), R. R. Iyer (Dindigul, Madras District), R. Ramanathan Chettiar (Madras) and B. D. V. Ramaswami Naidu (Madras).

Members of Local Boards will normally hold office for a term of four years.

† Commerce Vol. LXXII, p. 733.

have a direct interest in any commercial, industrial or other undertaking except such interest as it may in any way acquire in the course of satisfaction of any of its claims; purchase its own shares or the shares of any other bank or of any company, or grant loans on the security of any such shares, advance money on mortage of, or otherwise on the seurity of immoveable property or documents of title relating thereto, or become the owner of immoveable property: except so far as is necessary for its own business premises and residence for its offices and servants; make loan or advance, draw or accept bills payable otherwise than on demand and allow interest on deposits or current accounts. These all practices are in consonance with the traditions of other central banks.

Banker to Government

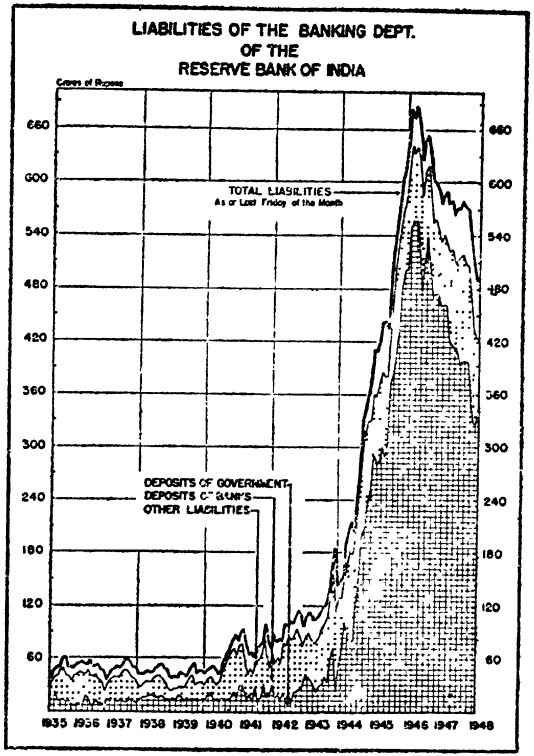
Government is the chief executive of a state and has got great incomings and outgoings. It is thus in need of an agency which may perform an agency function. Those old days when "the government pocket was represented by a well-guarded Treasury with its heavily barred doors and locked chests[1]" are long gone. The Government today finds it advantageous to keep its funds with the bank. The central bank generally acts as the fiscal agent of the state. The system of entrusting Government Funds to a central bank is an outcome of various factors which have proved advantageous both to the bank and the State. The custody of the Government deposits endows the central bank with large sums of money, ordinarily free of interest, which goes to form a part of its working capital. "The real reason why the Governments want to bank with their central banks is that to smooth the path to borrow from them in times of need".[2] The main reason why this function must devolve with the central banks is that the incomings and outgoings of the Government are a very disturbing factor in the currency and credit situation of the country and as such it must be under the direct control of the banks.

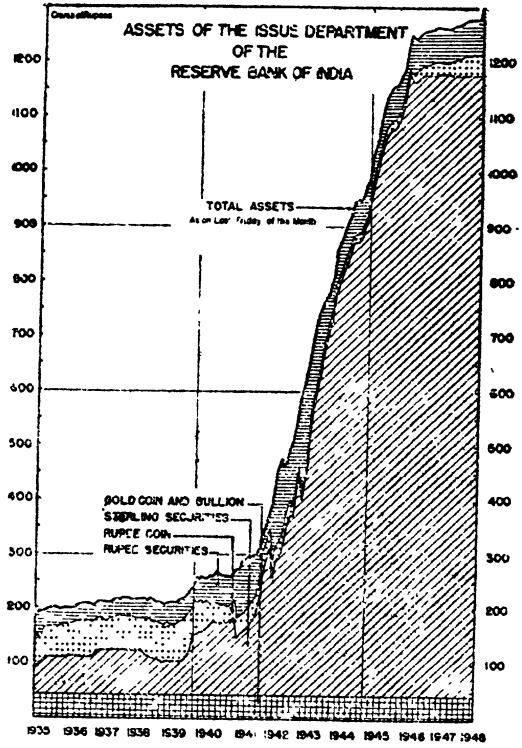
As a matter of practice, the central bank at present constitute an important agency in the actual management of financial affairs of their Governments. In its capacity as a banker to the Government, the central banks undertake the following main functions :—

1. It acts as the depositors of the cash balances of the Government and works as bankers it i.e. receiving of Government receipts and making payments on its behalf.
2. It performs remittance operations on behalf of the Government.
3. It manages the public debt of the country.
4. It advises the Government on financial matters.

The Reserve Bank also undertakes all the functions On 5th April, 1935, the Reserve Bank of India entered into an agreement with the Secretary of State for India in Council, acting by and through the Central Government. Under this agreement the Bank is required to transact the general banking business of the Central Government and for this purpose to keep such account in its book as the Government may direct. The Bank is not entitled to any remuneration for the conduct of the ordinary banking busines of the Government other than such advances which may accrue to it from the holding of Government's cash balances free of interest. The Bank is also entrusted with the management of the public debt and is entitled to charge half-yearly commission at the rate of Rs. 2000 per crore per annum on the amount of public debt at the close of the half-year for which the charge is made. The Bank is

1 Dodwell—Treasuries and Central Banks p 1
2 Hawtrey-"The Art of Central Banking" pp. 226-227.


LIABILITIES OF THE BANKING DEPT.
OF THE
RESERVE BANK OF INDIA
Crores of Rupees
660
600
540
480
420
360
300
240
180
120
60
TOTAL LIABILITIES
As on Last Friday of the Month
DEPOSITS OF GOVERNMENT
DEPOSITS OF BANKS
OTHER LIABILITIES
1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948


ASSETS OF THE ISSUE DEPARTMENT
OF THE
RESERVE BANK OF INDIA
Crores of Rupees
1200
1100
1000
900
800
700
600
500
400
300
200
100
TOTAL ASSETS
As on Last Friday of the Month
GOLD COIN AND BULLION
STERLING SECURITIES
RUPEE COIN
RUPEE SECURITIES
1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948

further required to maintain currency chests of its Issue Department at places prescribed by the Government and to keep the chests supplied with sufficient notes and coins to provide currency for the transaction of the Government and reasonable remittance facilities to the public at such places. The Bank is also obliged under the agreement to remit on account of Government of India and London such amounts at the market rate based on a longer period as may be fixed by agreement between the two parties. The deposit with the Treasuries is daily showing decline.

AVERAGE IN LAKHS OF RUPEES

Year	1934-35	1935-36	1936-37	1937-38	1938-39	1939-40	1941-42	1942-43
Reserve Bank	8,23*	12,61	11,64	10,76	13,88	12,83	21,69	20,23
Govt. Treasuries	2,13	1,98	1,65	1,25	1,18	1,14	1,09	1,06

* Balance at the Imperial Bank.

The average of balance of Central Government has risen to as high a level as Rs. 538,06 lakhs in April 1946. But in the months after partition the Government balances have shown a continuons decline. The balances of Rs. 344,63 lakhs on 26-12-1947 have come down to Rs.214,49 lakhs as on 31. 12. 1948.

The Reserve Bank maintains a Public Debt Office with branches at Calcutta, Bombay, Delhi and Madras for carrying out loan programmes of the Government. The functions performed by the Public Debt Office are are paymenet of half yearly interest on Government securities, effacement of securities for payment of interest at a Treasury or sub-treasury, renewal, conversion, consolidation and sub-division of different kinds of Government securities, investigation of disputed cases and of claims relating to issue of duplicates of lost, stolen or destroyed securities and repayments of loans notified for redemption. The Public Debt Office floats new loans of the Central and Provincial Governments and in that connection makes the necessary arrangements for the receipt of subscriptions at branches of the Imperial Bank of India and Treasuries and supplies scrips to them for delivery.)

Treasury bills also form a necessary element in this function. These functions facilitate central banking in the three inter-connected ways. First, they may become the basis of a short time money market in which accepted central banking operations may work successfully. Second, the commercial banks may come to hold treasury bills instead of liquid assets in capital markets abroad. In the long run any change which diminishes the bank's dependence on foreign liquidity and increases its dependence on the local market should contribute to the influence of local central bank. Third, the central bank may exercise a pursuasive influence over the value of bills issued by the Treasury and thus over the liquid assets of the commercial banks and their credit policies. The success of the scheme depends upon the co-operation of the Treasury and commercial banks. The Reserve Bank commenced sale of Treasury Bills by tender on the 16th April, 1935. Since then it has sold Treasury Bills of a sufficient amount[1] yet the Treasury Bills do not play an important role in the country. The figures which rose to Rs. 396 crores in the year 1943-44 have shown a decline to Rs. 51 crores and

1 See part II.

Rs. 85 crores during the year 1946-47 and 1947-48 respectively. It is perhaps due to the disturbed condition in the country and a switch from war to peace economy.

Another way of borrowing is through ways and means advances. Ways and means advances are granted to Treasuries against securities and should be very temporary in nature. There has been an increase in the ways and means advance of the Reserve Bank since the war but the figures suddenly declined in 1943-44. Generally no advances remained outstanding except in the year 1940-41 for the amount of Rs.16 crores. The maximum outstanding at one time was Rs. 52.50 crores during the year 1941-42[1]. The advantage under the ways and means advances is being taken by Provincial Governments. The Central Government, had no necessity for the last four years to recourse to the Bank for accomodation as their cash balance were still large.

The remittance operations of the Government of India were a special feature of India's economy. But with the liquidation of British interests in India and lessening of home charges the position has materially altered. The total amount repatriated since 1937-38 by the Reserve Bank amounts to £328.53 million. Britain being an important country for imports followed by dollar shortage, the Reserve Banks' sterling transactions are bound to be important.

Just in the way it works as a banker to the Central Government it also renders those services to all provincial governments. The Central Government was responsible for the financial needs of the provinces until 1st April 1938 and the provinces were not required to maintain any balance with them. From this date the provinces have assumed full responsibility of their own balances with the Reserve Bank in accordance with the agreement. The Provincial governments have to meet temporary deficit in their minimum balances either by issuing their own treasury bills or by obtaining ways and means advances from the Reserve Bank. The permanent requirements are met by raising loans through the Bank.

A central bank being in close association with banks and money market is in a position to be a source of expert information and disinterested advice to the Government. Its advice greatly affects the borrowing policy of any government. The Reserve Bank has also done this service to the Central Government and has left no chance of complaint in this duty.

Bank of Issue

The essential function of a Central Bank is the maintenance of the monetary stability and control of credit. These functions involve the control of the monetary circulation and this consists of firstly, the silver and copper coins provided by the mints and secondly, certain liabilities of the central bank, the bank notes and bankers' deposits. Of these two classes, the first is unimportant because the amount of its varies little, and since every body endeavours to minimize one's holding in usual times no signifinant change in the total supply of money and credit can be initiated by varying the supply of these metal coins. But with bankers' deposits and bank notes the position is quite different. If these liabilities of the central banks are increased there may be an importrnt increase in the credit of the country In some countries notes constitute the bulk of purchasing power but in others they hold an inferior position as a media of transactions. The

1 Report of Currency & Finance.

monetary organisation of India belongs to the first type. so the control of note issue becomes a very important factor.

There are many different forms in which the note-issuing and credit creating powers of central banks may be constitutionally restricted by their reserves of gold and foreign exchange. The two important systems are the *Fiduciary issue* and *proportional issue.* Fixed fiduciary system is typically represented by the Bank of England. What happens under this system is to issue a certain amount of notes fixed by the statute on the security of Government debt but any additional notes over and above this fixed limit have to be backed by cent per cent gold. The bussiness of note issue and banking is separated by law into two separate departments, called the "Issue Department" and the "Banking Department". The notes created by the addition of reserves but not actually put into circulation are held by the Banking Department. This amount represents the maximun limit to which the currency can be expended. If more currency is needed nothing remains but to suspend the Bank Act and allow the Bank to issue notes withour any reserve. It has various defects like inelasticity, the difficulty of judgment of the limit of fiduciary issue, accumulation of large reserves of unused notes and wrong conclusions for an expansionist monetary policy. It has also the advantage of equal reduction of notes with the withdrawal of a certain amount of gold.

The chief feature of the proportional reserve system is that it requires no separation into two departments. The notes in active circulation are secured by a minimum percentage of gold and that percentage of gold is fixed by law These minimums are not rigidly fixed but may be transferred with the consent of Government for a short period on the condition that issuing banks pay the tax reckoned on the amount of deficiency. The tax rises as the deficiency increases. The remainning percentage of note issue is to be secured by certain form of collateral. The collateral may consist of papers rediscounted or bill of exchange etc. A certain percentage of reserve is also held against deposit liabilities. The chief advantage of this system is that expansion and contraction do not take place at the same rate as the gold reserve is increased or decreased but it permits expansion and forces contraction in the proportion of the gold to the amount of note issue. The system is of great elasticity. But this too could not be most favourite wife of economists. Lord Keynes, the prominent modern economist, pointing out the defects of the system says that "it appears to continue all the possible defects of system of note regulation†". It locks gold, produces disproportionate relaxation of the credit position with the influx of gold. In difficult moments when the gold reserves are falling, it requires so drastic an instalment of money proportionately to the loss of gold as to be exceedingly dangerous. This practice is common with Germany and the U.S.A.

The Reserve Bank of India has been entrusted with the sole right of note issue in India. The Reserve Bank Act copies the peculiar feature of the separation of Issue and Banking Departments. But why ? The separation of the working of Bank of England was the outcome of the dominating influence of Currency School, over its rival, the Banking School. According to the currency school the note issue directly influenced prices which fluctuated in accordance, with changes in the circulating medium so that the safe rule governing the new issue was that of providing 100 per cent reserve of gold. But the points of difference then pointed out have lost all interest today. The Act though continues in words but is not being actually followed in practice. The convenient formula for dividing the profits of the Bank of England

†Keynes—A treatise on Money Vol.1 Page 268.

has got no relevance with Reserve Bank of India. The profits of the Reserve Bank of India were distributed just on a different basis. In our case a cumulative divident not exceeding 5 per cent on the share capital was guaranteed to the shareholders. Even further Dr. Muranjan* points out two other important implications. In the first instance, the reserve of the central bank is linked with the note circulation of the country. In the second place, the notes held in the Banking Department, representing the surplus which can be legally issued with the existing reserves naturally invite comparison with deposit liabilities of the Bank to the scheduled Banks. Taking the second case; i e. the notes in the Banking Department and deposit liability of the Bank of England can be compared with each other. The basis of their comparsion is 1: 1. But in India the arrangements are altogether different. Ours is a proportional reserve system and requires 40 per cent gold against notes issue. Thus the calculation of the excess notes which are available for issue with existing reserves cannot be simple or obvious under our system. Even further, this requires condemnation due to the fact that the word 'reserve' in this country does not mean the same thing as in others. Thus it is of no use to keep two separate departments.

†The assets of the Issue Department consist of gold coin, gold bullion, sterling securities. rupee coins and rupees securities Of the total assets not less than 40 per cent must under the law consist of gold coin, gold bullion, foreign securitres or currencies of countries which are members of International Monetary Fund, rupee coins and ruppee securities. Of the total assets not less than 40 per cent. must under the law consist of gold bullion or foreign securities or currencies of countries which are members of International Monetary Fund, provided that the amount of gold coin or gold bullion is not at any time less than Rs 40 crores in value. With the previous sanction of the Central Government, however, the bank may hold gold coin, gold bullion or foreign securities or currencies of less than 40 per cent. of the assets for limited periods provided that it pays specific tax on the deficiency. And such tax shall be payable at the bank rate for the time being in force, with an addition of one per cent per annum when such a holding exceeds 32½ per cent of the total amount of assets aud of a further 1½ per annum in respect of every further decrease provided that such tax shall not in any way be payable at a rate less than 6 per cent per annum. For the purpose of evaluating the assets, gold has to be reckoned at 8.47512 grains of fine gold per rupee, rupee coin at its face value and Government securities at the market rate. And from 24th July, 1940 under special ordinance of the Government, the one rupee notes issued by the Government shall be treated as rupee coin.

The increasing accumulation of sterling balances‡ have become a problem for the country particularly when there is acute shortage of dollars. The sterling securities have risen from Rs. 59.50 crores to Rs. 1135.32 in 1946, which remained stationary till the middle of the year 1948. The outcome of such a balance may be roughly divided into three parts; one quarter represent's ammunitions manufacture; one half is military stores and troops outside India, and one quarter is cost chargeable to Britain of Indian soldiers and military services engaged during the war on duties other than local defence of India. Britain had so many time talked of repudiating such huge balances. But the problem has entirely changed with the grant of independence to India.

An agreement was concluded between the Governments of India and the United Kingdom on 14th August, 1947, just a day before the transference of power, the same expired on 30th. June 1948. A fresh agreement was signed between the two Governments on 9th. July 1948. The main objectives of these

* Op. cit. p. 250. ‡ See Part II

recent negotiations were, firstly, to settle the price to be paid for the stores and installations taken over from the Government of the United Kingdom, by the Government of undivided India in April, 1947, secondly, to evolve a scheme for the capitilization of sterling pensions payable to British nationals who had retired from Government service in India and finally, to obtain a release of sterling and the multilateral convertability of a part of that release.

The negotiations relating to pensions and the purchase of stores and installations were taken up jointly with the representatives of the Pakistan Government. It was agreed that the price to be paid to the United Kingdom for these assets whose book value was estimated at £375 milllon should be £100 million. With a view to the meeting the annual liability on account of the pensions, the Government of India has agreed to purchase from the Government of the United Kingdom not latter than 15th August 1948 a tapering annuity for 60 years by paying capital sums of £147.5 million and £20.2 million in respect of the pensions of the Central Government and those of the Provincial Government respectively. A release of £80 million has been agreed upon for the period of three years ending 30th June, 1951, which, together with the unspent balance of £80 million lying at present to the credit of the Reserve Bank of India No. 1 Account, would make available to the country £160 million for a period of three years for meeting current payments abroad. It has also been agreed specifically that no further transfers shall take place from No. 2 Account to No. 1 Account during the first year of the period of the agreement, and that a sum not exceeding £40 million shall be released in each of the later two years, any part of which not released during the second year being carried forward and added to the sum available during the third year. Transfers are to take place in multiples of £5 million to restore the balance in No. 1 Account to a minimum of £60 million only when at the end of any month the balance in No. 1 Account is less than £60 million. Of this release up-to a sum of £15 million will be provided during the first year in hard currencies which would be available to the country, in addition to the current earnings of such currencies and the purchases, if any, from the International Monetary Fund. Besides, as a result of monetary arrangements negotiated by the United Kingdom with Switzerland, France and Czechoslovakia, India will be enabled to make current payments to these countries in sterling. In final settlement of all matters arising out of the Defence Expenditure Plan (except for certain terminal benefits which will be separately adjusted), £55 million has been fixed as the sum due to India from the United Kingdom.

The elasticity of currency is another important feature of any good currency system. The currency under the regime of the Reserve Bank has shown no appreciable difference between the busy and slack season†. "During the year 1940-41, however, the demand for currency failed to register the normal seasonal variations and instead of a return there was an outgo of currency in the slack season. Ordinarily the slack season is between the start when the currency begins to return in about February or March and ends about September or October when return gives place to absorption of currency."* There was rather absorption till June 1944, a period during which war time monetary expansion reached its highest. The period of absorption once more extended from August 1944 to June 1945, a return of currency taking place in July 1945. The next period of absorption began in August 1945 which continued

*Report on Currency and Finance for the year.

†See part II

till June 1946 except for the month of January 1946 when there was a return of currency. The return of currency began once again in July 1946, and ended after September 1946, there being an absorption of currency from October 1946 to March 1947. During the year 1947-48, there was a return of currency from April to September 1947 and an absorption of currency during October to March 1948.

Reserve Bank has thus brought no appreciable change except of placing one part of the fiduciary on the proportional reserve system basis. The system of the issue of rupee coin and one rupee note continues as before. The system of the fiduciary issue may have been convenient to Britain, but India being an agricultural country this system was wholly unsuited to us. The elasticity of supply is much more important in agricultural countries and such a reform was long overdue in this country. The issue of rupee coin requires no backing, nor does there exist any maximum limit as to their issue, and the power of issue rests with the Government. The Reserve Bank is thus nothing but a channel of issuing them to the public. If any effectives note issue system is to be had in India, it should be followed by giving all powers of issuing rupee coins to the Reserve Bank. Unless and untill the rupee coins becomes the monopoly of the Reserve Bank, the inception of the Reserve Bank has been practically of no use. With the nationalization of Reserve Bank it is however expected that necessary changes will be made in this respeet.

A Bankers' Bank

The central bank, being the pivot around which the whole of the credit structure of the country centres, stands in a peculiar relationship with the banks of the country. On the one hand it creates hardship to them by controlling their credit policy, while on the other, it acts as a 'friend, philospher and guide' to them. Whenever they stand in need of funds, it supplies them with necessary requisties by acting as a 'lender of last resort'. It is more than a fire brigade to them, because it not only puts out the financial conflagrations as they arise but creates such conditions as to prevent the cause of their outbreak.

Since a central bank is the final authority in matters of banks, it stands to reason that not only should its relations with other banks be defined but the nature of its business ought to be regulated. The exact relationship between the two institutions, though a matter of controversy but still there are certain practices which are universally followed. The first and the foremost is that commercial banks must keep a certain percentage of their reserve balances with the central bank. In some countries these reserves are voluntary but in others they are statutory. The central bank duly compensates the commercial banks by acting as a lender of last resort, managing the clearing house for facilitating payment in between many banks and finally rendering helpful advice. It also assures the commercial banks that it shall not operate in their field. It is essentially a banker's bank. It provides the member banks the same facilities as the member banks themselves provide to the public. The essential duty of the central bank is to make good shortage of cash among the competitive banks. But it does not mean that it should lend without any regard of the behaviour and circumstances of the borrowing banks. It can also always impose its own price for borrowing.

The Reserve Bank being the central bank of India must be in a position to control the entire credit structure. The control of the entire credit structure means the control over the joint stock banks, foreign exchange banks, Imperial

Bank of India, Co-operative banks and the indigenous bankers called by different names in the different parts of the country. Indian joint stock banks can be divided into Scheduled Banks those who have a paid-up capital and reserve of Rs. 5 lakhs or over and are included in the Second Schedule, and the non-scheduled banks. The non-scheduled banks may also be classified as those whose capital and reserve is equal to those of the Scheduled Banks and those who have resources below Rs. 5 lakhs.

Scheduled Banks

In India at present there are 100 scheduled banks and their position is comparative to those of member banks in other countries. The conditions which a bank must fulfil in order to be classified as scheduled bank are laid down in Section 42 of the Reserve Bank Act. This section provides that the Centra Government shall notify in the Gazette of India, direct the inclusion in the second schedule of any bank, not so already included which carries on the banking business in British India and which (a) has a paid-up capital and reserve of an aggregate value of not less than 5 lakhs of rupees and (b) is a company as defined in clause (2) of section 2 of the Indian Companies Act, 1913 or a corporation or a company incorporated by or under any law in force in any place outside British India. A bank wishing inclusion in the seocnd schedule, should make an application to the Secretary, Government of India, Finance Department, New Delhi, for inclusion in the second schedule, forwarding therewith a copy each of the latest audited balance sheet and the Memorandum and Articles of Association. The Government of India may, if they think it necessary, ask the bank first to agree to an inspection of its books by the Reserve Bank of India in order to ascertain the eligibility of the bank for inclusion in the second schedule. The Government of India may also by a notification direct the exclusion from that schedule of any scheduled bank the aggregate value of those paid-up capital and reserve becomes at any time less than five lacs of rupees, or which goes into liquidation or otherwise ceases to carry on banking business.

Many questions arise viz. are the qualifications mentioned for inclusion in the second sehedule in accordance with the countries requirements ? Is the scope of inclusion not restricted ? Do the scheduled banks form any gurantee to depositors ? Objections came from many quarters that the limit of Rs. 5 lakhs fixed is too high in view of the rural population of the country. The objection might have hold good in the pre-war days, but today with many times the currency circulation than the pre-war it does not at all hold good. The scope of the inclusion seems very restricted combined with the fact that the Reserve Bank has not followed any definite policy in this respect. Banks in Indian States where Reserve Bank of India currency notes and Government of India coins circulate freely cannot be included in the Schedule unless and until they operare in British India. It seems a great paradoxy that on one hand there is a Constituent Assembly for the whole of India, consisting not only the representatives of India but also of Indian States and on the other hand their financial institutions with a stability and strength as that of the scheduled banks in India cannot be affiliated to the central financial institution of the country. It also keeps the policy of the Resreve Bank incomplete, by not taking many important financial institutions in its orbit. The Govt. of Inoia then has no definite policy in respect of the inclusion of many banks in the second schedule. There are at least as many as about 50 banks in British India whose resources entitle them to be scheduled banks but no care is being taken for that. Not only that, but cases are not lacking where the applications made for such inclusion are allowed to remain pending for a year or so. In the former respect it is necessary to change the wording of the act while in the latter, the

definite way and standards for gauging such applications must be made public. It should, however, be noted that inclusion in the second schedule does not mean a guarantee of solvency. There are scheduled banks whose position have become very weak.†

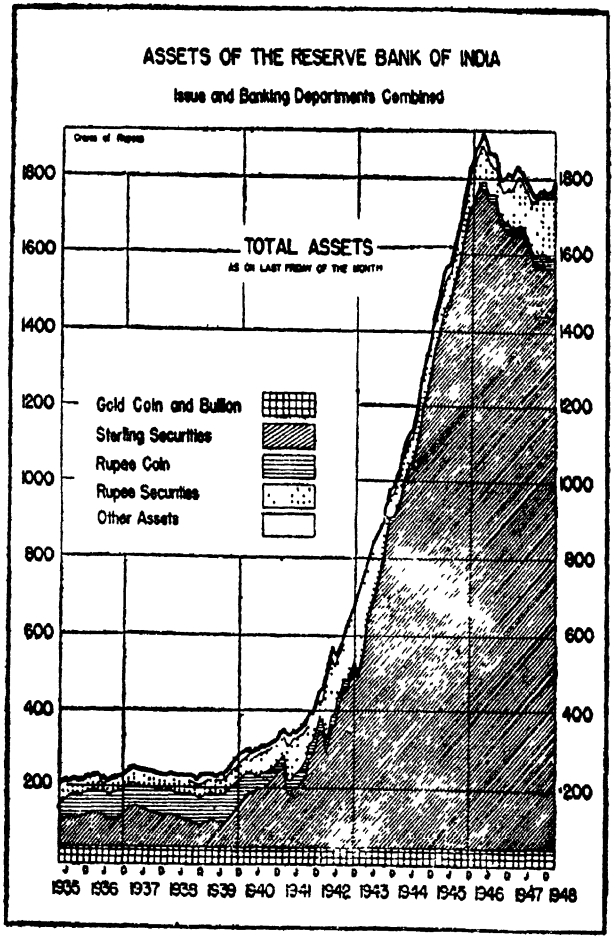
The relationship between the scheduled banks and Reserve Banks can be easily discussed under two heads, the obligations of the scheduled banks to the Reserve Bank and the facilities provided by the latter in lieu of them. It has been laid down in the Act that the member bank shall maintain with Reserve Bank a reserve of 5% ane 2% of their respective current and time liabilities in India computed as averages of deposits held at the close of business on each Friday. In case of failure to maintain the required deposit the defaulting bank has to pay penal interest on the deficient balance at a rate which may be five per cent higher than the bank rate at the maximum and for failure to make incidental returns of figures, it has to pay a penalty of Rs. 100 for each failure. There was no provision in the Act before 1940, to prevent the bank from withdrawing its deposits even to the full amount provided that it was prepared to accept the liability to pay this penal rate on the resulting deficiency. It has now been amended as to penalize directors and other officers of such banks who knowingly and willingly are parties to such default. The Reserve Bank is also empowered to prohibit defaulting banks from accepting fresh deposits during the default*. The banks in general, have been maintaining more than the statutory minmum. The average estimate of total balances with the Reserve Bank comes to about 10% of the total liabilities.

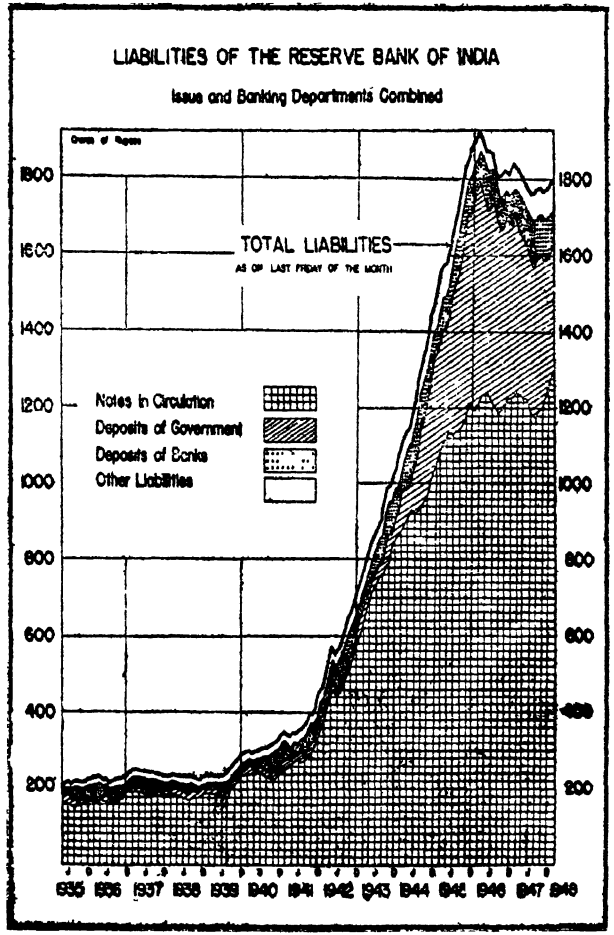
The other obligation imposed upon scheduled banks is that they are required to send to the Central Government and the Reserve Bank a copy of weekly returns of its position in the prescribed form. But in case where the bank is satisfied that the furnishing of a weekly returns is impracticable in the case of a scheduled bank by reason of the geographical position of the bank and its branches, the bank may require the scheduled bank to furnish a monthly return in lieu of the weekly returns. These informations guides the Reserve Bank about the credit structure of the country prevailing at any time. In return for the interest-free reserve balances maintained, with the Reserve Bank, the bank acts to them as the 'lender of last resort' supplying currency in emergency, manages clearing houses, and allow them special remittance facilities.

The Reserve Bank is allowed to rediscount the following kinds of papers for helping the scheduled bank (a) Bill of Exchange and promissory notes drawn on India and payable in India (these bills of exchange and promissory notes must be as defined in the Indian Negotiable Instrument Act drawn and payable in India arising out of bona fide trade or commercial transactions). The banks shall supply all the necessary informations to the Reserve Bank. It should bear two or more good signatures, one of which is that of a scheduled bank and has a fixed maturity, not exceeding 90 days excluding the days of grace, from the date of purchase or rediscount by the Reserve Bank ; (b) agricultural bills drawn and payable in India and Burma, bearing two or more good signatures one of which is that of a scheduled or a provincial co-operative bank, are drawn for the purpose of financing seasonal agricultural operations or marketing of the crops; and maturing within 9 months from the date of purchase or rediscount by the Reserve Bank exclusive the days of grace; (c) Bills of Exchange and Promissory Notes drawn

† See succeding pages on scheduled on banks.

* The Reserve Bank of India imposed these restriction on the International Bank of India, Ahmedabad, Discount Bank of India, Bombay etc.


ASSETS OF THE RESERVE BANK OF INDIA
Issue and Banking Departments Combined
Crores of Rupees
TOTAL ASSETS
AS ON LAST FRIDAY OF THE MONTH
Gold Coin and Bullion
Sterling Securities
Rupee Coin
Rupee Securities
Other Assets
1800
1600
1400
1200
1000
800
600
400
200
1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948


LIABILITIES OF THE RESERVE BANK OF INDIA
Issue and Banking Departments Combined
Crores of Rupees
TOTAL LIABILITIES
AS ON LAST FRIDAY OF THE MONTH
Notes in Circulation
Deposits of Government
Deposits of Banks
Other Liabilities
1800
1600
1400
1200
1000
800
600
400
200
1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948

for the purpose of holding trading in Government securities drawn and payable in India or Burma; bearing the signatures of a scheduled bank with a fixed maturity not exceeding 90 days excluding the days of grace; and (d) Bills of Exchange drawn in or on a place in United Kindom maturing within 90 days of purchase, provided that no such purchase or sale or rediscount shall be in India except with a scheduled bank.

In addition to rediscounting, purchasing or selling of the abovementioned papers it is also authorised to grant loans to the scheduled banks on or against the (a) Trustee Securities or title to the same; (b) against bullions or (c) bills of exchange and promissory notes eligible for rediscount. Bills of exchange and promissory notes supported by the demand promissory notes of their constituents are not included; and (d) advances against promissory notes supported by document of title goods* which have been transferred, assigned or pledged to any such bank as security for a cash credit and overdraft granted for bona fide commercial or trade transactions or for the purpose of financing seasonal agricultural operations of the marketing of crops. All the above varieties of securities should be repayable on demand or on the expiry of fixed period not exceeding 90 days.

But a scheduled bank has not been entitled to facilities even with the above kinds of eligible papers. It has to qualify for such aid by satisfying the Reserve Bank about its soundness and stability. The Reserve Bank was to see that the general character of the investments of the applying bank and the manner in which its business, as a whole, was being conducted. The Reserve Bank is only authorised to allow temporary accommodation and can call for any information as it may think necessary. It has also the discretion to refuse the rediscounting of any paper without assigning any reason.

Different interpretations were put forward by the Reserve Bank about these papers. It refused to accept as security promissory notes of the constituents of scheduled banks, unless they are accompanied by a separate written agreement modifying the term of original promissory notes so as to render them acceptable under Section 17. The Reserve Bank pleaded that 'payable on demand' does not mean 'maturity within 90 days.' Common sense cannot but discard such interpretations. Another dispute centred round the advances made by the Bank against promissory notes supported by documents of title to goods. The Reserve Bank considers that it can only advance against the title to goods and not the goods themselves. Except for the view taken by the Reserve Bank none would have considered this way. In its policy of the 'lender of last resort' it has been simply applying a rule of thumb without any appreciation of conditions in India. It must learn to gauge the character of the assets of commercial banks from the viewpoint of soundness. Where liquidity is available the suitability of the assets must be taken into consideration. It will be abrogating its role as controller of cash if the Reserve Bank pursues a policy of having no relation to the banking system of the country. In practice the discounting of the bill by the Reserve Bank never showed an appreciable figure. The following table shows the average figures of bills discounted by the Reserve Bank of India during its working:—

*Document of title to goods include "a bill of lading, dock warrant, warehouse-keeper's certificate railway receipt, warrant or order for the delivery of goods and other documents used in the ordinary course of business as proof of the possession of, control of or authorising or purporting to authorise either by endorsement or by delivery, the possession of the document to transfer or receive goods thereby represented", Sales of Goods Act.

Year	36-37	37-38	38 39	39-40	40-41	41-42	42-43	43-44	44-45	45-46	46-47	47-48
(in lakhs of rupees) Bills discounted	1 6	153	287	97	27	68	91	136	335	233	262	
Loans & Advances	1	2	2	11	7	4	4	15	11	12	82	21

Advances to the banks have been altogether negligible. The advances of Rs. 330.96 lakhs, Rs 2994.10 lakhs and Rs. 228.80 lakhs duing the year 1945-46, 1946-47 and 1947-1948 respectively are exception and denote a change in the attitude of the Reserve Bank as the lender of last resort. The bank have preferred to borrow from Imperial Bank because of the easiness with which they could get advance Pending the enactment of banking bill† and the pressure of the inoperative needs of the time as well as a change in the status of the government of the country, Reserve Bank of India (Temperary Amendment) Ordinance 1947, was promulgated by the government of India on 20th September 1947, and extended further by Banking companies (control) Ordinance, 1948, dated the 20th September. The Ordinance amended Sec., 18 (i) of the Reserve Bank of India Act, 1934, so as to the enable the Bank to grant emergency advances to scheduled and non-scheduled banks against such form of securities as it may consider sufficient but the Reserve Bank had, no occasion to grant such advances under the Ordinance upto the 20th March 1948, the date of lapsing of the 1947 Ordinance. It is, however, learnt that some faclities were granted by that Bank du.ing the last quarter of 1948. The clearing facilities have been discussed in a separate character. The Reserve Bank is also responsible for the cheap remittance facilities to scheduled banks. From the 1st Oct. 1940, the Reserve Bank of India has introduced a simplified scheme of remittance facilities with the concurrence of the Central and Provincial Government Under this scheme the general rates for remittances has been reduced and extended facilities have been provided. These facilities have also been standardized throughout the country. The issue of currency, telegraphic transfers, supply bills and remittance transfer receipt has been replaced by Telegraphic Transfers, Bank Drafts and Reserve Bank of India Government Drafts.

1. The rates are as under.

(1) (a) An amount of Rs. 10,000 or a multiple there of between its accounts at the Offices and branches of the Reserve Bank, free of charges.

(b) Once a week an amount of Rs. 5000 or a multiple thereof, to the principal account which if maintains with the Reserve Bank from any place at which it has an office branch, sub-office or pay office and at which there is an agency of the Reserve Bank, free of charge.

(c) Other remittances to its principal account subject to a charge of 1/64% and also subject to a minimum charge of Re. 1.

(d) Other remittances between accounts maintained at the Reserve Bank or its agencies,

upto Rs. 5000 1/16% (minimum Re. 1)
Rs. 5000 or over 1/32% (minimum Rs. 3/2/-)

2. In addition, telegraphic transfers and drafts in favour of third parties are issued, subject to the banks on drawings on treasury agencies, at the following rates---

upto Rs. 5,000 1/16% (minimum Re. 1)
over Rs. 5,000 1/32% (minimum Rs. 3/2/-)

†The same has been passed by the legislature. For details see chapter on Banking legislation.

Reserve Bank and Imperial Bank of India. The Imperial Bank of India also enjoys a certain other number of gifts from the Reserve Bank over and above of those other scheduled banks. The Reserve Bank has entered into an agreement with the Imperial Bank of India for 15 years for thefirst instance. The rates were settled for 10 years and has now revised the same in 1945. The agreement will remain in force until March 31, 1955, and it can be terminated on that date only if either of the two parties give notice five years earlier. The commission payable to Imperial Bank on the turnover of Government accounts, with effect from April 1, 1945 is to be calculated at 1/16 of one per cent on the first 150 crores (in place of the reminder, 1/64 of one per cent on the next 300 crores and 1/128 of the one per cent on remainder of the total receipts and disbursements dealt with annually on Government accounts The revised rates are, no doubt, lower, but the monopolistic agency and special previleges of the Imperial Bank remain still untouched. It is worthy of attention that the agency charges incurred by Reserve Bank were Rs. 38.90 lacs in 1942-43, Rs. 52.84 lacs in 1943-1944 and Rs. 41.79 lacs in 1944-45 which explains the very attractive profit earned by the Imperial Bank.

This has been one of the important gravaman of complaint against the Reserve Bank. The preferential treatment of the Imperial Bank has been unfair to the other scheduled banks. On the one side if they have been relieved of the competition of the Reserve Bank by setting sufficient curbs on its commercial activities, on the other, "out of the frying pan they had been thrown into the fire in so far they are encountering rivalry with the pampered mammoth in the shape of Imperial Bank, which is as free as themselves to enter into every market†" The Imperial Bank should not have been shown favoured treatment. Tenders should have been invited from all scheduled banks for competitive terms and contract for agency should have been given after due consideration of all circumstances. It is expected that the Reserve Bank shall rise to an occasion now and give notice of the termination of agreement in the year 1950.

Reserve Bank and Non-Scheduled Bank. There were no connections between the two institutions except some general banking regulation passed by the Reserve Bank from time to time. On February 15, 1945, Reserve Bank decided to allow non-scheduled banks to open accounts with it subject to the terms:—

1. Non-scheduled Banks should maintain a minimum balance commensurate with the value of business transacted and in no case less than Rs. 10,000 with the discretion left to the Reserve Bank to prescribe a higher minimum under certain conditions; and
2. the account thould not be treated as an ordinary account and cheques in favour of third parties should not be issued. It may, however, be used for remittance purposes and inter-bank transactions.

A circular letter embodying these conditions was addressed to all non-scheduled banks in December 1944 and of the 88 applications received till June, 1945, nine were accepted, 17 were pending and 17 rejected. It is really doubted whether the banks shall derive any benefit from such a account. No further remittance facilities are allowed except those previously prescribed whereas the rates for the general public subject to certain minima, are 1/8 per cent for remittance upto Rs. 500 and 1/16 per cent of remittances above that amount the corresponding rates for approved non-scheduled banks and

† Sarker - Indian Currency and Reserve Bank Problem p. 35 (tense changed)

indigenous bankers are 1/16 per cent 1/32 per cent respectively.* The banks desiring this facility must be (a) companies registered under Indian Companies Act; (b) doing banking business in British India in accordance with the provision of Indian Companies Act relating to banking companies and (c) have a minimum paid-up capital and reserves of Rs, 50,000. The scheme has not be come popular. By June 1948 only 47 applications were received by the Reserve Bank and only about 20 has been accepted.

Reserve Bank and Agricultural Credit. India is predominantly a country of villages and nearly 90 per cent of her population lives in 7,00,000 villages scattered all over the country. The prosperity and poverty of its people, if need be known, can be sought in villages. Agriculture is the mainstay of its people. It was the clear perception of this elementray truth that measures were provided to create a special Agricultural Credit Department and thus to improve the machinery of agricultural finance. There are two main agencies which deals with agricultural finance viz. indigenous bankers and cooperative banks. The indigenous bankers form the main bulk of Indian Banking and they cater almost all types of needs of the cultivator at times even without security. In connection with the statutory obligations imposed by the Act, the Reserve Bank addressed a circular letter on the 7th May, 1937 to all scheduled banks and the indigenous bankers with a view to eliciting their opinion on the possibilities of linking the indigenous bankers with the Reserve Bank In the light of the replies received, the bank formulated its draft scheme dated the 26th August, 1937, for the direct linking of the indigenous bankers with the Reserve Bank on the recommendations of the Central Banking Enquiry Committee and the legislation affecting banking companies in the Indian Companies Act. The following conditions were stipulated for indigenous bankers wishing to be linked directly to the Reserve Bank:—

1. They must confine their business to banking proper as defined by the Indian Companies Act. Any other business they might be conducting shall be wound up within a reasonable time.
2. They must maintain proper books of account, and have them audited by registered accountants, the Reserve Bank will have the right to inspect the account and call for any information necessary to determine the financial status of the banker.
3. They must file with the Reserve Bank periodical statements prescribed for scheduled banks. They must also in the interest of their depositors, publish the returns prescribed for banking companies by the Companies Act and be liable to same penalties for non-compliances.
4. The Reserve Bank will have the right of regulating the business of the bankers on banking lines, when necessary.
5. During the period of five years from the date of their registration as private banks in the books of the Reserve Bank, they will be entitled to open an account at any of the office of the Reserve Bank and be otherwise subject to the conditions as the scheduled banks except that during such compulsory deposits set out in Section 42 of the Reserve Bank Act, unless any of their weekly statements disclose that their time and demand liabilities are five times or more in excess of their capital in the business.
6. If an indigenous banker does not incorporate himself under the Companies Act. his liabilities in respect of his banking commitment will be unlimited. He should, therefore, state the amount of capital he has available for banking business (Banks with a capital of less than Rs. two lacs need not apply).
7. When required they will have to indicate :
   (a) the name and extent of interest of their business partners if any, and
   (b) if any of the banker is a member of Hindu Joint Family, the names and interests of the co-sharers. In both the cases the statement will be required from the co-shares that they are prepared to take their full share in the business and its liabilities.

*For names of the banks allowed this facility see part II.

8. This scheme will be a tentative one for a term of five years, but before the end of this period the Reserve Bank will have proposals for legislation, if it thinks fit, further to co-ordinate or to regulate the position of the private banker. It is likely that such legislation would take the form of a separate Bank Act as suggest by the Banking Enquiry Committee or otherwise to standardise and co-ordinate the status of these registered private bankers on lines in consonance with the scheduled banks.

9. (a) If they satisfy the above conditions they will have the privilege of rediscount with the Reserve Bank against eligible papers, the right to secure advances against Government paper, and remittance facilities similar to those for the scheduled banks.

(b) If the Reserve Bank decides to take action on the lines here indicated, legislation will be necessary and the indogenous bankers will then be called upon to make an application in the manner which may be prescribed.

(c) The Reserve Bank wishes to know whether the members of your associations are prepared to be registered as private banks with it on the above terms. We shall be glad to have their names and capital resources as early as possible but not later than the end of September.

The Reserve Bank received eleven replies from indigenous bankers of different classes. Generally all private bankers disagreed with the suggestions regarding the taking of deposits and giving publicity to accounts. They suggested that in the segregation of business, the Reserve Bank should wait till, after its dealing with these persons, it is convinced that the continuance of a particular business in each case could result in such serious risks as to demand its discountinuance. Only speculative business should be prohibited. Further, so long as the banks do not accept deposit there should be no restriction for carrying on other business. Some of the bankers were also strictly against the publication of accounts as they maintained their all businesses on the basis o strict privacy. Expressing resentment, Seth Fatehchand Gokalchand says that "in terms and conditions mentioned by you we may assure you no banker with self-respect would come to your door to have facilities of discounting bills with you".*

It is not only that the Reserve Bank did not take into account the traditions, customs and practices, which the Shroffs had evolved through centuries of the experience of banking but the modification of the scheme in the full as required by indigenous bankers is impracticable and against the principles of central banking practice and the Reserve Bank cannot undertake such risks. At least receiving of deposits and publication of balance sheets cannot be avoided if banking is to be made popular. But the conditions of complete segregation of banking business are too strict. The Reserve Bank need not prescribe regulation like this because as soon as the bankers find that banking business is more profitable they will naturally do away with their other kinds of business. The statutory reserve should not be compulsory for a long time because in such circumstances it will be more a depletion of their resources rather than of any practical gain. As the scheme based on these theoratical presumptions appeared useless, it decided the postponement of any legislation relating to it.

No other attempt was made by Reserve Bank till 1942. It agreed this time to modify the original demands. The bank agreed to relax the conditions of immediate segregation of banking business from non-banking business provided that it might be done within a certain definite period and also offered to consider sympathetically minor modifications which the Shroffs Association might suggest in respect of other conditions of the Bank's original scheme. But the scheme was shelved, at present, on the ground that the Shroffs Association could not

*Statutory Report-Agriculture Credit Department page 70.

give in advance the number of Shroffs who would be prepared to work under the scheme. This has been the most insensible action on the part of Reserve Bank. It should have on the contrary left the doors opon and have watched development as a passive spectator. This scheme is not for making money but for carring out some national plan of great importance.

Irrespective of the above, indigenous bankers have been allowed certain rediscounting facilities. The provisional scheme provided two kinds of bills which the Reserve Bank can deal (1) the bonafide trade bill orginating with a merchant or agriculturist endorsed by the indigenous bankers and rediscounted with a scheduled bank; (2) promisory note originating with an indigenous banker with a possible second signature and discounted by a scheduled bank These bills should be for the purpose of helping local trade or agriculture. Scheduled banks might maintain the lists of these shroffs with whom they are prepared to do business with a record showing the amounts of credit which they have largely accorded and the type of business which they general do.

In this case the risk and responsibilty thrown on the scheduled banks is too much. The Reserve Bank though have prescribed the above regulation but decided not to make such advances (a) until the scheme is developed and the Reserve Bank had acquired sufficient experience as to the amount and character of that type of credit. (b) Further, scheduled banks would have to classify these bills from time to time as being made for dealing in a particular commodity and inform the Reserve Bank of their total advances under such heads. These particulars are necessary to let the Reserve Bank know that no particular commodity is over financed or over trading is done by any individual customer, (c) such advances as first would be only of a seasonal nature. This scheme has provided no check upon the scheduled banks from charging higher rates from indigenous bankers when they themselves were getting advantage of fixed rate. The plan should have also compelled the scheduled bank to pass these benefits to indigenous bankers. It is really very unfortunate that although thirteen years have passed since the Reserve Bank of India came into existence, yet it has not been successful in integrating the money market. The reasons probably have been that neither there had been any definite and determined efforts on the part of the authorities of Reserve Bank nor the Shroffs or indigenous bankers have shown any great enthusiasm to respond to the call, made by the Bank. Reserve Bank should try to coordinate them, even somewhat at the cost of infringing the 'sacred sphere' of the theory of central banking

Reserve Bank and Cooperative Banks: The Cooperative Bank and Provincial Cooperative Banks are the other important agencies which deal with agricultural finance. The policy of the Reserve Bank in granting financial help to these institutions has been based on the view that Reserve Bank is no agency for supplying normal finance. In May 1938, the Reserve Bank issued to all Provincial Cooperative Banks and Central Land Mortgage Banks a circular definining the procedure to be followed by the Cooperative Banks while obtaining financial accommodation from the Reserve Bank The scheme provided for facilities of loans and advance against Government securities for period not exceeding 90 days; loans and advances against approved debentures of recognised Land Mortgage Banks; discount of Treasury Bills and loans and advances for periods not exceeding 90 days; against promisory notes of approved cooperative marketing or were house societies. All these types of advance are to be granted to Provincial Cooperative Banks who may pass them to cooperative banks. Besides above, the Bank will also on occasions be prepared to make advances to provincial cooperative banks for a maximum period of not exceeding 90 days; against promisory notes of central cooperative banks and endorsed by the Provincial Cooperative Banks and

drawn for financing seasonal agricultural operations or the marketing of crops. In order to popularise the scheme, the rebate in the rate of interest was increased from 1 percent to 1½ percent. The Reserve Bank is anxious to make the scheme popular.

In deciding the question of admission to the list, the Reserve Bank will not be guided merely by the qualifications of the Bank according to the audit but will consider whether its business carried generally on sound banking lines. The Provincial Cooperative Banks admitted as approved banks will have to agree for :—

(i) Maintenance of a cash balance with the Bank, the amount of which should not at the close of business on any day, be less than 2½ per cent of the demand liabilities and 1 per cent of the time liabilities of such banks in India as shown in their returns;

(ii) Preparation and submission of balance sheets and annual report on the lines laid down by the Reserve Bank;

(iii) Submission to the Reseave Bank of the Audit Note;

(iv) Submission of periodical statements prescribed by the Reserve Bank; and

(v) Agreement to allow the inspection of the bank by the officers of the Reserve Bank.

The Reserve Bank was also allowing special remittance facilities to the cooperative banks but they were suddenly withdrawn in September 1940 inspite of the fact that Central Banking Enquiry Committee made definite recommendation in this respect. The attitude has been unjust in this respect. When an agitation was made by the Cooperative Banks the Reserve Bank asked to send representation through Provincial Government and the result has been achieved. At least the Reserve Bank should not have refused this kind of help to them, when it had once started doing so.

Reserve Bank and Land Mortgage Banks.—The main business of the land mortgage banks is to satisfy the long term needs of the Indian agriculture. The Reserve Bank has expressed its inability to come to the help of these banks. The main reason has been that when it is not the function of the scheduled banks to satisfy the long term needs, it is still less the function of a central bank to do so. The Reserve Bank Bulletin remarks "The Reserve Bank can help the land mortgage banks by buying their debentures or making loans against them provided they are guranteed by Government both in respect of principal and interest provided that they are readily marketable"†. It is a matter of great regret that the question of establishing the much desired direct link has not been taken in the proper direction by the Reserve Bank authorities. The terms of this section have probably been interpreted too literally by the Reserve Bank. It should explore the ways and means of improving it and put concrete suggestions therewith.

Reserve Bank put to Crucial Test:—The real time for the Bank to justify its existence came in 1938 when the Travancore National and Quilon Bank suspended payments. On the date of its suspending payment, the liabilities of the bank amounted to Rs. 242 lakhs while the assets were Rs. 261 lakhs. It was estimated that Rs. 70 lakhs must be deducted for the 'present value not known' and out of these surely about Rs. 35 lakhs must have been realized. This left a shortage of about 10 percent to pay off the liabilities. Difficulties appear to have begun even before the suspension of the business by the bank but the Reserve Bank insisted on an investigation prior to any aid : True, the investigation was intended only to cover bigger items in the balances, but it was not very desirable because the news of such an investigation could not be surpressed and the

†Function and Working of the Reserve Bank p, 74

precipitated crises instead of being averted would have called the trouble earlier. "The proper time to satisfy itself on the general position of the bank was not," says Dr. Muranjan,*when the bank was actually gasping for breath but in the course of preceeding 3 years during which it was on the list of scheduled banks." The position of the Travancore National & Quilon Bank was such that it could not but withdraw its funds from the Reserve Bank And in such circumstances the help from the central bank should have no relevance to the value of compulsory reserves lodged with it but to the soundness of the bank's assets. It was highly unjust for the Reserve Bank to let the Travancore National & Quilon Bank die such a permature and untimely death. Besides it, there has been the elimination of Benaras Bank, Bhagwan Das Bank etc. who had to make arrangements of their customers themselves with other banks not depending upon the Reserve Bank. These have now been a change in the policy of the Reserve Bank of India. In September, 1948. when there was a run on Bengali Banks, the attitude of the Bank was very helpful. It is expected that with the changes that has taken place in the status of the country and control of the Reserve Bank, it shall play a better role in this direction.

Control Policy of the Reserve Bank "The control technique developed by central banks are devices to bring about specific results which are desirable in view of the 'basic social' objectives†". In India the formation of control policies lies in the hands of the Governor and Board of Directors of the Bank. The bank has been employing, in these days of many new and fine techniques, the bank rate and open market operations the very old policies, and those too, are not very effective. The effectiveness of the bank rate depends upon the level of the rate, secondly, on the scope of eligible papers and finally the frequency with which the member banks resort to borrowing. The level of the bank rate has been comparatively a cheap money rate. It has stood at 3 percent since 28th November 1935 The scope of the eligible papers as we have already seen is narrow, and the bank are not in a habit to borrow from the Reserve Bank. The rate has not been at all an effective instruments of control. The policy of the Bank has not been a well balanced one. The rate was first lowered at a time when it should have been raised§. As pointed out, to decline the bank rate policy is not possible in India as a bill market has still to be developed in the country.

The open market operations can be undertaken for various purposes. It may be either taken to make a bank rate policy effective or singly to achieve various other purposes. The effectiveness of this policy depends upon; (1) the size of the resources of the central bank: (2) the quality and volume of assets which it is permitted to hold and (3) the capacity and organisation of the market in which they have to be carried out. The resources at the disposal of the Reserve Bank consist of share capital of Rs. 5 crores Government balances, compulsory deposits of the scheduled banks, its power of notes issue and lastly, the extent to which the machinery of the bank is employed for the collection of bills and transfer of customer's funds. The assests in which the Reserve Bank can deal are the government securities of United Kingdom, the securities of Central and Provincial Governments. The scope has now been extended to Government securities of countries which are a member of International Monetary Fund. The resources are in reality of little varieties and mostly foreign and our Indian banks

*Op. cit. page 286.
†Northrop – Control Policies of Reich Bank p. 252.
§Premchand Roychane Annual Review, 1935.

are not accustomed to hold foreign securities to any appreciable extent. The powers of the Reserve Bank to diminish or enlarge its resources are little and require increase. The capacity and organisation of the market of their operations is limited due to the fact that the total membership, active and inactive, of the stock exchanges is small in comparison to London and New York. The aggregate value of the transactions are also of small amount. So any load or unload of a large amount of securities may bring about serious consequences for the whole financial and investment mechanism. The remedy lies in increasing the capacity of the market which can be done by either increasing the capacity of our own market or by linking it with some other market. The powers of credit control during the period were generally directed and controlled by the Government. Food grain control, control of capital issues, demonitization of high denomination notes are a few example. The Reserve Bank should take into orbint more powers of credit control to ensure its policies.

Reserve Bank and Foreign Exchange. The Reserve Bank being the central bank has been entrusted with the duty of maintaining the internal and external value of the monetary unit. It is under obligation to sell and purchase the foreign securities and exchange at the rates prescribed by the Government from time to time. Since the advent of War the Government of India introduced a policy of the control of foreign exchanges. The Reserve Bank established an Exchange Control Department for this work. The aim was not only to restrict remittances to the minimum but also to ensure that the foreign exchange proceeds of exports and of holdings of gold and securities of nationals were also made available to the country for the purchase of essential requirements from abroad†.) Under this control the sale and purchase of foreign is to be done through authorised dealers which include the exchange banks and certain other scheduled and non scheduled banks who had in the past dealt in foreign exchange. No restrictions are placed on the remittance to and from to the sterling areas included all Empires countries except Canada. Newfoundland, Hongkong and also the mandated territories. Egypt and Iraq. Belgian Cango, Iceland. Fanoe Island and Free French territories were added later. Since the cessation of hostilities the area covers a larger number of countries. But no remittances can be made to any country outside the sterling area unless the remitter applies for foreign exchange and is for one of the following purposes: (1) payment of imports; (2) petty private remittances ; (3) travelling expenses; (4) other trade purposes such as freights profits etc. and (5) capital remittances.

The control of exchange has been taken in three directions (1) control of exports (2) control of imports and (3) control of entrepot trade. Control of export implies a control on thing exported outside. The first step in this direction was control of the gold export of the country. Export of securities was also not allowed without the previous permission of the Reserve Bank except under certain circumstances. A limit was also fixed on cash and jewellery which could be taken by a traveller: In order to minimise the demand for foreign exchange for the purpose of payments of imports, steps were taken to restrict drastically the importation of a considerable range of commodities. Import control was first introduced in May 1940. It was at that time confined to luxuries and non-essential articles which could be easily dispensed with by the public. But as this degree of control did not prove

† Function and Working of Reserve Bank of India page 88.

effective, additional articles were subiected to restrictions in May 1941. With the cessation of hosilities the conditions are now being relaxed day by day. After the entry of Italy in war there arose a great amount of entrepot trade and Bombay was increasingly used as a centre of financing Japanese trade with the Middile East and East Africa. So steps were taken to ensure that India was not called upon to provide exchange for which she received no corresponding return. But the question of this entrepot trade had no meaning with the declaration of war with Japan. Membership to sterling area has been a cause for India's uncomfortable position during the war. And it is the same membership, inspite of renunciation of the sterling link de jure, which makes India's position as a creditor country vulnerable. The Empire Dollar Pool too was forced on us mainly to finance the H.M. Dollar expenses though the said official purpose was to finance Empire Defence.

The last two years, however, show a change of policy, the intention being India's benefit. The main changes during the year 1946–1947 in the United Kingdom regulations affecting India's trade were the provision of facilities, firstly, for the finance of business in sterling with merchant residents in a country other than that for which goods were intended or from which thev originated; and, secondly, for the finance of trade between two non-sterling areas countries through sterling area intermediaries. The signing of the Anglo—U.S. loan Agreement in July 1946 and the establishment of International Monetary Fund were among the years development having a significant bearing on the working of the exchange control system in India. The Foreign Exchange Regulation Act which come into force on 25th March 1947, conferred wide powers on the Central Government and the Reserve Bank in respect of foreign exchange and secuirities, import and export of bullion and currency notes. Sterling also ceased to be the sole determinant of external value of rupee on India's becoming the member of International Monetary Fund.

There were no changes in the basic principles of exchange control during the year 1947-48 although its scope was greatly extended. Orders were also issued by by the Government of India. permitting the resumption of Commercial and financial transactions with the ex-enemy countries with which trade relations has not been so far permitted viz., Rumania, Germany, Bulgaria and Japan. Section 8 (1) of the foreign Exchange Regulation Act was amended in Dec. 1947. as ammended on 21 January 1948 by the addition of on explanation, which makes the import of gold or silver into any part in the provinces of India without the permission of the Reserve Bank of India illegal except when it in transit to a place outside India, Pakistan and the Indian States, and is not removed form the carrying ship or aircraft but for transhipment.

The restrictions on the whole had been beneficial to India. Speculation and unnecessary gold export has been stopped. The main point of criticism was gold and silver policy followed by the Bank. Silver was not brought under control. The price of silver rose higher and higher and old rupee melting point was left much behind. The reduction of the contents of the silver rupee was a very wise step. Another defect has been that no use has been made of the rise in the value of gold by the Reserve Bank for the purpose of exchange control. The Reserve Bank is still maintaining its gold reserve at the pre-war level when almost all the countries of the world and even England are valuing their gold at market price. The valuing of the market rate would have helped a convenient liquidation of the large sterling securities.

The thirteen Year of the Bank The Reserve Bank has been in existence for more than 13 years and the retiring Governor. of the Bank Sir Chintaman D. Deshmukh had taken stock of the working of the institution at the time 14th. ordinary General Meeting and remarked :—

"A period of about thirteen years is not a long one in the life of an institution like the Central Bank of a country of the magnitude of India. And during this period the Bank has had to function within the limitation which detracted from full fiscal and financial freedom, especially under the impact of a cataclysmic war. After an initial period of four years which coincided with an era of easy money conditions the Bank was preoccupied with the manifold problems of war finance such as the flotation of numerous loans, the repatriation of sterling debt, the planning and administration of exchange control, etc., all of which engaged so much of the Bank's attention that little scope was left for perfecting the machinery for the discharge of the more normal functions of a Central Bank. During this period, apart from whatever has been achieved within the knowledge of the public the Bank has also discharged its duties as banker to the Central and Provincial Governments and adviser to them on various matters concerning Finance and Banking.

"As the bankers' Bank charged with the duty of controlling the commercial banks, it can lay claim to a good deal of usefull spade-work; and proposals produced by it in the from of a Banking Bill as early as in 1939 and still awaiting legislative acceptance would, if enacted earlier,have given the Bank greater scope for a more constructive execution of its responsibilities in relation to the banking system. The Bank has been tendering advice to Government on the administration of capital issues control in respect of banking and insurance companies. It has taken a significant part in organising the Industrial Finance Corporation as an agency for providing long-term finance to industry and has, as the law provides, been responsible for the nomination of the Managing Director of the Corporation. The Bank has also tendered advice to Govenment in formulating plans for the establishment of a Central Agricultural Finance Corporation. The Agricultural Credit Department of the Bank has a rich store of expert knowledge of matters pertaining to co-operation and has been giving what assistance it could in this field, although the Provincial Governments have not always availed themselves of this facility. The Bank has not succeeded in forging a close link between the indigenous and organized sectors of banking, but then the problem is not simple and, for an institution whose primary task is to build up sound and clean monetary traditions, progress in this field is likely to be necessarily slow. It lies within the power of the indigenous bankers themselves to hasten the pace by segregating their lending business and allowing facilities for its inspection by the Reserve Bank. The Bank, however, has extended remittance facilities to approved non-scheduled banks and indigenous bankers, the former also being given the facility of maintaining accounts with the Reserve Bank on certain conditions. The development of the bill market which was expected of the Reserve Bank is also a matter which presents difficulties which cannot be overcome by action on the part of the Bank alone, involving such questions as the establishment of licensed warehouses, in which action is being taken only now and haltingly, by Provincial Governments. Besides, with the widespread tendency for the commercial bill to decline in importance following the growth of branch banking, its functions as well as well as its worth whileness are rendered less significant. Despite all this, the Reserve Bank can claim to have eleminated to a large extent the seasonal stringency and the variation in money rates that charaterised the India money market prior to its establishment.

"Among other developments on the constructive side, mention might also be made of the work that the Bank has initiated in the field of research and statistics by the opening of a fair-sized department staffed by economists and statisticians whose work, although still in a formative stage, is already proving useful to the Bank, the Government and the country. As the Report records, the work of organizing a separate Balance of Payments Division as a part of the Research Department is now in hand. Complementary to this would be an organization for the compilation and interpretation of statistics of national income, which we look to Government to establish. Statistics of national income have come to be recognised as the most important indicators of economic activity in the countary and the components of national income are looked upon as useful determinants of economic policy. Both in the U.S.A. and in the United Kingdom, the preparation of national income statistics is regarded as a Government responsibility, although there are private research organigation which have made outstanding contributions to the development of the subject. Two of the Bank's Officers have taken charge of the posts of Executive and Alternate Directors on the International Monetary Fund and have not only been contributing significantly to the work of this institution but have been instrumental in enabling us to gain a greater appreciation of the facts and problems of international finance.

"In the field of monetary stability and in operating the currency and credit systems of the country the Bank's policies have not always been judged by its critics against the background of the provisions in the Act circumscribing the Banks discretion in the maintenance of a rate of exchange. It is not true that the Bank has acquiesced quietly in this and allied matters, although on this point it was not possible in the nature of things to take the public concurrently into confidence. Early in 1943 the Bank took formal action in the matter of the accumulation of sterling balances by passing a resolution that these assets should be used to the best advantage of the country by drawing up in advance a considered programme of development and reconsruction and capital estimates therefor during the post-war period, and that the Government concert safeguards for ensuring that these assets or their equivalent in foreign currency will be available to India on a basis which will not involve a loss to India in the value of the accumulated sterling. Again, towards the end of 1944 the Board tendered advice to the Government that it should make renewed efforts to stop exports of essential manufactured articles and raw materials and to request H. M. G. to find as far as possible rupee finance for their expenditure by the sale of bullion in India and by facilitating the supply of capital goods to India at fair prices. This was followed by a further resolution passed by the Central Board in February 1946 requesting the Government that all disbursements in future made by H.M.G. in rupees must be paid for either in free foreign currencies or in capital goods or in such consumer goods as are acceptaple to India or in bullion.

"It is true that the Government of the day did not always find themselves in a position to respond with effective action; but, although belatedly, they did take measures in concert with the Reserve Bank in the fiscal and monetary fields to curb inflation, measures which in the context of present-day indices could not be adjudged as entirely futile."

Suggestions for improvemt: Whatever the merits and demerits of the Reserve Bank of India at present may have been, we should try to make the best of a bad job. The defects of its administration are not incurable and if with the progress of the time, proper precautions are taken and suitable amendments are brought about in its working, it can be made as efficient

an institution as any other anywhere else in the world. It needs many a reforms in its working as well as change in its outlook.

Firstly, powers of the Reserve Bank in matter of issue should be increased. The rupee coin and rupee note should become the exclusive monopoly of the Reserve Bank. Secondly, the Reserve Bank should try to make all the more liberal interpretation of Section 17. It should admit greater varieties of papers making proper appreciations of Indian conditions. It should stand ready to discount any commercial agricultural or industrial paper and to make advances to any scheduled or non-scheduled bank on its promisory notes secured by any sound asset of such bank. The Reserve Bank has been now vested with powers of examinations of the banks and it should always be in a postion to know that the banks are carrying a proper proportion of its liabilities in cash, balances with the Reserve Bank or other approved depositories and in securities approved by the Reserve Bank. A monthly return summarising principal assets and liabilities from all banks may be made obligatory. Above all a closer consultation between Reserve Bank and scheduled bank is necessary. It should arrange for the closer personal contacts with the Chairman and chief executives of Banks for exchange of ideas and discussion. This may take the from of periodical conferences and Individual contacts. It shall work like Federal Advisory Council in the Federal Reserve System It shall also be necessary that definite rules be made for inclusion of banks to the second schedule and the operation in Indian provinces should be no bar. It should mend its ways in such a way that the banks should not treat it only as a mentor but also a friend.

Thirdly, the Reserve Bank should be vested with increased power of credit control. The main power which should be vested in the Reserve Bank should be of the varying reserve ratios. It shall equip the Bank with a definite power of controlling the credit capacity of the member banks. And when it takes the indigenous bankers too, in its orbit a different reserve for banks in different money markets should also be provided like United States of America. It shall help the Bank to control the money rates in a better way. The control should be further increased through credit rationing, direct action and statutory regulation by qualitative and quantitative control.

Fourthly, it should take steps to establish relationship with the agricultural credit agencies and should try to create a bill market as early as possible. The Agricultural Credit Department should be furnished with certain amount of money out of the profits of the bank which should be definitely for the help of agricultural finance. If the Reserve Bank thinks it difficult to make experiment in a wide area it should confine itsel within a short area selected for experiment sake and in the begining, itf may be for a year. The bank should also relax so many conditions which it has imposed for linking of the various kinds of institutions. It should learn to take risks in businesslike manner and even if there is some loss it should bear it.

It is, however, expacted that it necessary precautions are taken as suggested above it shall rank among the first rate central banks of the world in course of time.

IMPERIAL BANK OF INDIA

The Imperial Bank of India occupies a very important and distinct place in the structure of Indian Banking. Though a scheduled bank, yet, unlike others, it was created by a special Act not as a commercial bank but as a central bank. It was not an outcome of the agitation of Indian public opinion but circumstances other than this. Main of them were the broader outlook created by the war of 1914-1918. the inconsistent banking facilities and the extreme necessity for a central bank. It was established in 1921 under the Imperial Bank of India Act 1920. It has got an authorised capital of Rs. 11.14 crores of which half is paid up and other half is a reserve liabilities for shareholders.

The general superintendence of the affairs and business of the bank and the general control of the local boards have been entrusted to a Central Board of Directors. The actual work of the Bank is conducted by a Managing Director, and a Deputy Managing Director who are appointed by the Central Board for 5 years and the term may be extended if the Central Government thinks fit. The Central Board of the Bank consists of the following Directors : 1. The President and Vice President of the Local Boards; 2. One person elected from among themselves by the members of each Local Boards; 3. The Managing Director; 4. Such a number of person not exceeding 2 as may be nominated by the Governor-General-in-Council (to hold office for one year if not extended). 5. Dupty Managing Director. 6. The secretaries of Local Boards. 7. A Government officer nominated by Governor General in Council. The Directors mentioned in 6 and 7 are not however allowed to vote on any question at any meeting and 5th is only allowed to vote in the absence of Managing Director*.

Imperial Bank of India 1921-1934.

The Imperial Bank of India can be better discussed under two heads viz. as before the establishment of Reserve Bank of India and after that The former one was a period when it was more or less working as the central bank of the country and the latter is that of a commercial bank.

During the above period Imperial Bank was in almost all essentials a central bank of the country. It was to act as a banker for and to pay, receive, collect and remit money, bullion and securities on behalf of the Government and undertake and transact any business that the Government might from time to time entrust to it. The bank was also entrusted with the public debt work of the Government and asked to open a branch in London. The work allowed to London branch was severely restricted. It was not a issue authority but a distributor of currency. Moreover, it acted as a banker's bank. There was however no provision in the Act which compelled the Imperial Bank to act as banker's bank but it still worked in this direction. Most of the big banks in the country not only placed their funds with it but also borrowed from it on Government securities at the actual hour of stress. The deposits with the Imperial Bank were not statutory but customary like that with the Bank of England where the banks found it convenient to keep their accounts with it. Rediscounting of the bills was also undertaken in busy season for indigenous bankers. Help to many banks namely, The Tata Industrial Bank, Bengal National

* The Central Board before the reforms of 1935 consisted of different personnels some elected some nominated. Directors were known by the name of Governors.

Bank and Alliance Bank of Simla also given at the time of necessity by the Imperial Bank. It has also the privilege of maintaining "clearing houses". Imperial Bank of India rate, though quoted in financial journals side by side with the rates of other central banks but it had a different significance. The rate quoted by it never related to the rate of discounting first class bills but the rate at which it was prepared to grant demand loans against Government Securities. Other function which the Bank was allowed by the Act of 1920 and are without any modification by the Act of 1934 are as follows:—

1. Advancing money and opening cash credit on the security of—
   (a) Securities in which a trustee is authorised by law to invest trust money.
   (b) Securities issued by State-aided railways notified by the Governor-General-in-council.
   (c) Securities issued under any Act by a Legislature in British India by, or on behalf of a District Board.
   (d) Goods, or documents of title thereto, deposited with or assigned to the Bank
   (e) Accepted bills of exchange and promissory notes endorsed by the payees.
   (f) Fully paid-up debenture or shares of companies with limited laibility or immovable property or documents of title relating thereto as collateral security, where the original security is one of those specified in (a), (b), (c), and (d) above, and in authorised by the Central Board, where the original security is of the kind specified in (e).
2. Advancing money to Court of Wards upon the security of estates in their charge, with the previous sanction of the Provincial Government concerned.
3. Drawing, accepting, discounting, buying and selling bills of exchange and other negotiable securities payable in India and Ceylon and subject to the discretion of the Governor-General-in-Council, the discounting buying and selling bills of exchange, payable outside India for, from, and to such banks as Governor-General-in-Council may approve of.
4. Investing the funds in securities mentioned in (1) (a), (b) and (c).
5. Making, issuing and circulating bank lost bills and letters of credit payable in India and Ceylon.
6. Buying and selling gold and silver coined or uncoined.
7. Receiving deposits and keeping cash accounts.
8. Receiving securities, plate, jewels, title deeds or other valuable goods for safe custody.
9. Selling such properties, movable or immovable as may come into the bank's possession in satisfaction of claims.
10. Transacting pecuniary agency business on commission.
11. Acting as administrator for winding up estates.
12. Drawing bills of exchange and granting letters of credit payable out of India for the use of principals in bonafide personal needs.
13. Buying, for the purpose of meeting such bills of credit, or bills of exchange, payable out of India, at any usance not exceeding six months.
14. Borrowing money in India for the bank business.
15. Borrowing money in England for the bank business upon the security of assets of the bank, but not otherwise.

Business Restrictions :—Restrictions were also imposed as to the working of the bank in certain directions. It was not authorised to do the many businesses such as:—

(1) making of any loan for a longer period than six months or nine months as in (3) and (4) on the security of its own stocks or shares or on mortgage or otherwise of any immovable property or the documents of title relating thereto except as specified in (3);

(2) discounting of bills for and advancing to any exceeding in the whole at any one time the prescribed sum save upon a security mentioned in (a) to (d) of (1);

(3) discounting or buying, or advancing and lending, or opening cash credits on the security of any negotiable instrument of any individual or partnership firm payable in the town or at the place where it is presented for discount which does not carry on it the several responsibilities of at least two persons or firms unconnected with each other in general partnership;

(4) discounting or buying, or advancing and lending, or opening cash credit on the security of negotiable securities which is not eligible for the investment of trust funds or which falls due if drawn for the purpose of financing seasonal agricultural operations after more than nine months and if drawn for other purposes after more than six months from the date of the proposed transaction;

(5) from dealing in foreign exchanges, except for the bonafide requirements of its constituents for their personal requirements ; and

(6) from opening accounts at the London Branch for persons who, within the previous three years, were not the customers of the bank in India or of one of the Presidency Banks.

The Bank has now been freed from some of the above restrictions by the Act of 1934 and can now.

1. establish branches or agencies at such places in India or elsewhere as it deems advantageous.
2. buy and sell foreign bills of exchange or usance not exceeding 9 months if they relate to the financing of seasonal agricultural operations. and 6 months in other cases.
3. open cash credits, to receive deposits and to borrow money from outside India.
4. make advances against goods hypothecated to it instead of being restricted to advances only against goods which are in its possession or the documents of title to which are deposited with it ; and
5. make advances to open cash credits on the security of the shares of the Reserve Bank, or of debentures issued under any authority of a municipal board or committee, or with the section of the Governor-General-in Council or of debentures issued under the authority of the ruler of an Indian State, or subject to the directions of its Central Board, or of debentures or fully paid shares of companies, with limited liability, registered in India or elsewhere.

The restrictions have not been totally lifted agent. It is due to the fact that Bank still occupies a special position as the sole of the Reserve Bank.

Size and Power

For the privileges and position given to the bank by the Act of 1920 certain other obligations were imposed on the Bank. It was to open at least 100 offices within a course of 5 years. The Bank had inherited sufficient resources from the Presidency Banks and these resources gained

further momentum with the opening of over 100 offices within less than 5 years.* Increasing resources infused greater confidence add was followed with a tremendous increase in business and resources of the Bank. The other reason for this increased confidence has been its its connections with the Government of the country. The Bank further maintained a very high liquidity of its assets. Almost all stipulations regarding the duration and security of loans and advances found in other central banks were common with it. The practice of the Bank was even more conservative than the law while the law allowed bills of a maximum maturity of 90 days the actual maturity of bills discounted was on the average 60 days only. The following figures show the cash, investment and bills as percentage to totat deposits of the bank during last many years.

On June	1921	1923	1925	1927	1929	1931	1933	1934
Cash	18.7	18.1	20.9	13.0	17.6	I4 7	23.0	23.4
Investments	17.0	14.6	20 3	22.2	41.5	40.4	58 3	51.3
Bills	13.6	13.8	5.8	18.5	7.8	6.1	2.4	3.1
Total	49.3	46.5	47.0	53.7	66.9	61.2	83.7	87.8

The figures of gross profit were also the highest. The greatest item of expenditure was the salary which ranged somewhere 40 to 50 percent. These figures only matched with that of Allahabad Bank. Both had the European management which was is very expensive. but inspite of, its net profit as to the total liabilities never fell below 1.1 percent.

The main complaint against the Imperial Bank was that it offered undue competition to the other joint stock banks operating in the country. Allahabad Bank made a hue and cry before the Hilton Young Commission in this respect. This complaint also came from other quarters. But these are nothing but exaggeration. The plea of Government balances was totally unfounded. Government deposits never exceeded more than 12% of the total deposits. The rates of interest charged by the Bank as well as those it paid were comparatively low. Its branches were generally opened at places where there was no other bank. The gross coming of the bank also showed a market difference. Taking Central Bank of India as a medium, figures of gross profit of Allahabad Bank, Punjab National Bank and Indian Bank always exceeded by about 2 are 3 percent. The earning rate of the Indian Bank was in excess of even 3 per cent. "A bank which is moving towards the leadership of a banking system," says Dr. Muranjan, must actually and justify confidence in itself". Another reason for such a wrong understanding was deepened by the illiteracy and ingorance of the people which caused panic and rumour in no time.

Imperial Bank after 1934. It was not found suitable to develop the Imperial Bank into the central bank of the country. The Reserve Bank Act put an end to the leadership of the Bank on various lines. The Bank ceased to be the banker to Government of India and latter practically withdrew its share from the management of the bank. The restrictions on the bank were

*Resources inherited from Presidency Bank (*In crores of Rs*).

		In 1929
Paid-up-Capital	$3^3/_4$	5.6
Reserve fund	$3^2/_5$	5.1
Deposits	76	72.1
Govt. Balances	$6^9/_{10}$	7.2

removed in various directions. But the previous position was again created by an agreement between the Imperial Bank and the Reserve Bank in which the former is to act as an agent to the latter. This gave the use of the Government funds free of charge.

The change in its consitutional position has not effected it in anyway. The people still repose the same confidence in it. Its resources are increasing day by day and are the peak figures in India. Its deposits on 31st Dec. 1947 were Rs. 2,86,58,93,000 while that of the "Big six's were about Rs. 3,48.02, 46,000 the average deposit per branch is about Rs. 65 lacs as compared to Rs. 42 lacs of the Central Bank and 30 lacs of the Punjab National Bank. The average resources of capital and reserve per branch are also the highest.

The establishment of the Imperial Bank of India is a land mark in India's financial history. The Bank has been of immense benefit to the country in various respects. It opened a large number of offices in the length and breadth of the country, inspired confidence in the public, issued emergency currency, trained the personnel for banking line and rendered many other extra services. In brief, it gave an alround lead to the development of India Banking. But the defects too, have been there. With its vast resources, it is regarded as a formidable rival by the Indian joint stock banks. It is managed by non-Indians. It has failed to employ Indian on responsible posts. The expenditure of the bank is heavy. Not only the non-Indian staff is expensive but also maintenance of three head offices is superfluonus. The staff has also been following a policy of racial discrimination in the business of the bank. They prefer to grant loans to non-Indian concerns. By creating one central orgainsation it shall be able be able to reduce its top heavy expenditure and give due promotion to the clerical and menial staff.

The Finance Minister* also remarked "I must say that I am not satisfied myself with the organisation and the working of the Imperial Bank under the present set up" "What I would like to do in the light of criticisms to which I have listened is to see whether without nationlizing the Imperial Bank of India, it is not possible for us to secure the object which the members have in mind by undertaking a suitable revision of the Imperial Bank of India Act" There was a move in the previous session of Indian Parliament to nationalize the Imperial Bank of India but the same could not find favour with any circles particularly banks and business man. The idea of nationalization be presumed to be dropped with the above assurance of the Finance Minister.

The future policy. The future policy of the bank should be in compliance with the needs of the country. Non-Indian management should be replaced by Indian management. Three Local Head Offices should be centralized into one office. The present policy of the non-care of Indian customers should be at once stopped and due attention be paid to the commercial bussiness than the Government business. Recruitment of non-Indian staff should be only with the permission of the Ministry of Finance of the Government of India and that to only in rare circumstances. Bank should make all possible endeavours to make advances against the security of commercial bills by pursuing a liberal policy of rediscounting bills of the indigenous bankers within safe limits. It should take up the development of Indian industries as well as of foregin trade. It should work as a correspondent to Indian banks for their business in London. In other words, the institution should be semi-nationalised and shed its character as a competitive rival to the nationals by giving due assistance. Efforts should always be made to design the institution in the country's best national advantage.

*Debate on Banking Bill in Indian Parliament on 13th Feb. 1949

SCHEDULED BANKS

Scheduled Banks are those included in the second schedule of the Reserve Bank of India and have been so gazetted by the Central Government of the country†. These scheduled banks at present numbering 100 have the same entity and position as member banks in other countries. They form the bulk of our Indian Banking and possess about three-fourth of the country's total resources, They are considered a sign of strength following certain minimum banking standards. A look, into their working, however, reveals very strange and facinating variations. The structure of their assets and liabilities not only differ from province to province but also from bank to bank in the same province.

The growth of the scheduled banks can be really traced from the inauguration of the Reserve Bank of India in 1935, the time of their being recognised as such, though some of them are as old as born in 1881. The position of these banks present extreme contrast. The working capital of the Punjab National Bank third in 'Big Six' was not even half of the Central Bank of India. In the same way other figures also show a long range of difference in the distribution of various assets and liabilities. The following are the figures.

(As on 31-12-1947) *(In thousands of Rs.)*

	Highest	Lowest	Difference
(a) Authorised Capital	8,00,00	3,00	7,97,00
(b) Paid-up-Capital	3,14,21	3,00	3,11,21
(c) Reserves	2,55,42	--	2,55,42
(d) % of (b+c) to (m)	74.1	2.7	71.4
(e) Deposits	123,15,37	13	123,15,24
(f) % of (f) to (m)	94.6	1.3	93.3
(g) Cash	25,76,86	10	25,76,76
(h) % of (g) to (e)	76.9	2.0	74.9
(i) Investments	60,99,39	35	60,99,07
(j) % of (i) to (e)	269.2	13.7	245.5
(k) Loans and Advances	50,27,02	6,58	50,20,44
(l) % to (k) to (e)	5061.5	23.6	5037.9
(m) Working Capital	144,93,95	9,54	1,44,84,47
(n) No. of offices	296	1	295

None of the figures or percentages relate to one bank.

Such a difference in the position of these scheduled banks is an outcome

†For detailed classifications and obligations as well as their privileges see pages, 47 to 50. Imperial Bank and foreign exchange banks have been excluded for the purpose of study in this chapter and have been discussed separately.

of various factors like management, the operation of their area, their own resources and their personnel. Bank with good management lead over others. Indian public is more keen to the name of mangement than sometimes even to the soundness of the institution. Here we shall discuss all these factors.

Operation of the Scheduled Banks: The main business of these bank is to attract deposits, current fixed and savings, financing of short-term internal trade and industry. They open cash credits, overdraft and loan accounts against reasonable securities. They also finance the sale of agricultural produce such financing is only restricted to larger landholders and planters who can offer tangible and marketable securities for such advances. The interest paid on deposits and charged on loans and advances differ from bank to bank and from centre to centre. Their rates have got no relationship with the bank rate of the country. In the bigger towns where the people are somewhat educated, stock exchange securities are common as a form of advance, while in the interior the advances are against the agricultural produce. Advances against property and personal security are rare. Some of them have got specialized departments and also take up the business of executors and trustees and foreign exchange.

Management : The management of all these institutions is generally vested in the hands of industrialists or persons of repute. Persons of ordinary class have also got little hold but only in the cases of directorates of smaller scheduled banks. The existence of managing agency system was also prevalent. This system has, however, been recently abandoned due to the banking legislation in the country. The policy of the banks though is generally governed by the big industrialists but it is still strange that there is a lack of industrial finance in the country. It is also not a fact that the banks do not at all advance the industries, they do, but the operation is confined only to the industries owned and possessed by the directors of the bank. Such a policy does not look advisable and prohibition must be made in this respect. The Government has no hand in the management except in Indian States where the Government of that particular State has authority to appoint either one-third or one-fourth of the total directors. Recently efforts have also been made to give representation to the depositors in the managment. The only bank which gives such a representation is the New Citizen Bank of India, Bombay. It is all very wise step. Representation to one of the members of the staff shall be the more welcomed. The inter-locking of directors is also not unknown. One single individual, some times represents in as many as three to four banks. Such a policy should not be encouraged.

Establishment. The oldest establishment among the scheduled bank is the Allahabad Bank which was established in 1865 with European management. The first bank with Indian management is the Oudh Commercial Bank in 1881, followed by the Ajodhya Bank in 1884, Punjab National Bank in 1894, and Nedungadi Bank in 1899. There were only five establishments during the nineteenth century, 12 between 1901 and 1914. The main of the later period are the Bank of India., the Central Bank of India, the Indian Bank and the Bank of Baroda. It is noticeable that the 'big five' of today were established before the first great war and have stabilized themselves through the terrible banking crises of 1913 and 1929 About 31 were established during the period between the first and the second great wars. One thing which is very strange is that no bank was established during the period of first war when abont 20 scheduled banks have been floated in the second war. The reason is partly a very high doze of inflation and partly the increaing banking habit of the people.

The establishment of the bank is no guarantee of the soundness of the bank. A number of old established banks show a poor working while new ones are very rising and promising.

Capital & Reserve: Capital and reserve form the main backbone of any joint stock organisation and all the more in the case of a banking company because its resources are generally represented by deposits, money belonging to those unconnected with the management of the company. Capital and reserve of a scheduled bank cannot be less than Rs. 5 lakhs as prescribed in the Reserve Bank Act, but this limit seems too small in view of the resources as well as branch expansion of the banks. The banks themselves have been mindful of this resonsibility and most of the banks have increased their capital during the last three years. Leaving a big few the paid-up capital at the start of almost all banks was a few thousand rupees. The starting paid-up capital of the Punjab National Bank was Rs. 20,090. But they all increased their capital with the need of the time. The present position of capital and reserve of the banks is follows :—

(As on 31. 12. 1947)

	No. of Banks with a paid-up capital	No. of Bank with a paid-up capital & reserve
1. Upto Rs. 5 lakhs	6	—
2. Above Rs. 5 lakhs but below Rs. 10 lakhs	14	11
3. ,, Rs. 11 lakhs ,, Rs. 24 lakhs	21	21
4. ,, Rs. 25 lakhs ,, Rs. 50 lakhs	20	17
5. ,, Rs. 50 lakhs ,, Rs. 1 crore	9	14
6. ,, Rs. 1 crore ,, Rs. 2 crores	4	8
7. Over Rs. 2 crores	2	5

The paid-up capital and reserve of the scheduled banks thus generally ranges from Rs. 11 lacs to Rs. 1 crore. The lowest figures of paid-up capital and reserve is Rs. 6,00,000 while the highest is Rs. 5,69,93,000. The increase in capital and reserves has been generally double since 1942. The capital and reserves of the Laxmi Bank which figured Rs. 5,55,000 in June 1943 today stands at Rs. 26,75,000 i.e. 4 times but nevertheless the percentage to working capital has moved only to 7.3 from 5.4 and resources per office Rs. 50,000 to 64,000. The paid-up capital and reserve has been as high as 74.1 per cent of the total working capital. It shows that the banks have not been able to exploit the resources to any remarkable degree. This is all the more regrettable because the figures relates to one of the oldest bank of the country. The ratio of good banks generally should not exceed 10 percent of the total working but in our country there are at least 30 scheduled banks whose percentage is more than 10 percent. Such a percentage is unavoidale with new banks but it is strange that none of the banks is less than 5 years old and some of them are older even than a decade. The number of such banks has risen higher for the fact that an increase capital and reserves has not been followed by deposits in the same degree. There has been at least one healthy sign with these banks, i. e. the percentage of capital and reserves to working capital has been showing a downward trend. The resources of capital and reserve of

banks, per branch, have been very different. In the case of all the 'big six' the average has been Rs. 2,34,000. With the individual banks it shows a vast difference. The resources have been about Rs. 11.0 lakh in the case of the Banks of India; Rs. 2.1 lakhs of Allahabad Bank; Rs. 5.0 lakhs of Bank of Baroda, Rs. 1.9 lakhs of Central Bank of India and Rs.0 .9 lakhs of the Punjab National Bank. The figures among the middle sized banks have been Rs. 4.1 lakhs of Bank of the Mysore. 1.0 lakhs of Bharat Bank Rs. 3 lakhs of Comilla Union Bank and Rs. 1.5 lakhs of Hinndustan Commercial Bank, Rs. 3.2 lakhs of Bengal Central Bank. The figures have been low in the case of New Citizen Bank of India, Canara Industrial and Banking Syndicate and Travancore Forward Bank i.e. Rs. 26 0.0 Rs. 35,000 and Rs. 30,000 i.e. respectively. We need a certain minimum of paid-up capital and reserve per office in the case of scheduled banks and the figure should be fixed at Rs. 1 lakh. This shall repose a certain degree of confidenc among the depositors.

Deposit: Deposits are the main important part of any banking business. The deposits of scheduled banks have shown continuous rise upto July 1948 touched a level of 1,070.69 crores. The deposits are very unevenly distributed. Only 10 banks hold about 60 percent of deposits and the 'Big Six' including the Imperial Bank of India have 55 percent of the total deposits. The increase has been for two reasons viz. unchecked inflation by monetary authorities and nonavailability of other good investments. The deposits of the bank which were daily showing a high figure have now began to decline. The total deposits of scheduled banks on 31st December, 1948 came to 963.15. The reason is the tightness in the money market.

The deposits in case of the bigger banks have not declined. Upto 1945 deposits of ninty five per cent of the scheduled banks, were rising and for some of them the figures were at a climax The deposits of Nath Bank were Rs. 993 lacs on 31st. December 1945 which declined to Rs. 783 lacs on 31st. December, 1947. The figures have further fallen by over a crore of rupees during the year 1948. The figures of Narang Bank of India have fallen to Rs. 82 lacs in December 1945 to Rs. 56 lacs on December 1947; of Bharat Bank from Rs. 26,91 lacs on 31st. March 1946 to Rs. 19,02 lacs in March 1948. even below the figures of 31st. March 1945 of Rs. 20,41 lacs; of Hindustan Commercial Bank from Rs. 13,62 lacs in 1946 end to Rs. 10,62 lacs in 1947 end. During the year 1948 the deposits have shown decline generally with all banks other than a big few or those small scheduled banks who had no appreciable figures of deposits. The reasons for this decline during the last two years have been the disorder in the country, flowing of fuuds from middle class to agriculturist and capitalist, the changing policy of the Government and the danger of deation ahead.

The amount of demand deposits and time deposits is not published separately by all banks. It is only available in cases of 'Big Six' and that too cannot be used. It is because of the fact that the Savings deposit are either published with the fixed deposits or current deposits.[1] The only figures then available are general statistics of all scheduled banks published by the Reserve Bank. There has been a tendency towards a fall with the time deposits and of increase with the demand deposits. The percentage of time deposits to total deposits was 45.4 in 1938-39, 43.1 in 1939-40, 39.0 in 1940-41, 35.7 in 1941-42, 25.4 in 1942-43, 39.0 in 1943-44, 35.7 in 1944-45 and 28.4 in 1945-46.

1. No true estimate can be formed as saving deposits require separate classification into demand and time deposits

The decline in demand liabilities noticed since Nov. 1946 was arrested in June, 1947 and they recorded a continuous rise which practically wiped out the earlier fall. This rise indicates a reversal of the last years trend and may have been caused by the reimposition of stricter import restrictions and greater preference for liquidity on part of the depositors under disturbed condition of the country. Time deposits after and 1945-46 have shown an uncertain trend and fluctuated within narrow limits.

The average deposit resources of different banks is also different. The average deposits resources per office of the Bank of India are about Rs. 2,14 lakhs, Allahabad Bank Rs. 42 lakhs, Punjab National Bank Rs. 30 lakhs, Central Bank of India Rs. 42 lakhs, Bank of Baroda Rs. 84 lakhs, Bharat Bank Rs 7.5 lakhs, Hindustan Commercial Bank Rs. 12 lakhs, and United Commercial Bank Rs 40 lakhs. The figures of the bank in course of struggle for growth need no consideration. The average deposits per branch is low with other banks. Statistics about the number and size of accounts is not available.

Cash : Cash is the is the item of minimum holding The percentage of cash and balances with Reserve Bank of India which have increased by about 5 per cent since 1939 i. e. from 9.50 in 1931-39 to 14 96 in 1944.45 and fell to 11.67 per cent during the year 1946 47 but again rose to 13.40 percent in 1947-48. The percentange with individual banks during the years 1946 to 1947 has generally shown a decline with the exception of a few big banks. The cash ratio of Allahabad Bank registered an increase of one per cent. Bank of Baroda 3 percent, Bank of India 8 percent Bharat Bank 13. 1 percent

Magnificent ?

Yes, IN THE FACE OF GOVERNMENTS' CHEAP - MONEY POLICY AND RISING ADMINISTRATION COSTS

--- Tenth Valuation Results at a glance ---

Interest Rate Earned (*average net*)	3·76	p. c.
Interest Rate Assumed	3·50	p. c.
Average Expectancy (*Annuities*)	8·38	p. c.
Total Business in force over	Rs. 1144	Lacs
Total claims Paid „ „	118	Lacs

Bonus to Policy - holders

RS. 10 *Per thousand Per Year* **RS. 8**

(For Whole Life policies) *(For Endowment policies)*

BEST BY EVERY TEST

The Company to represent or insure with
Apply to

Branch office
3M, Connaught Circus,
NEW DELHI.

K. Y. Joshi, B.A., F. I. A.
Manager.

Western India Life Ins. Co. Ltd. (Satara)

Central Bank of India 5.1 per cent while that of Andhra Bank has shown a decline of 8 6 per cent, Bank of Bchar 13.2, Bank of Bikaner 5.8 per cent, Bank of Nagpur 13. 6 percent Bengal Central Bank 2. 0, percent, Hindustan Commercial Bank 4.5 percent and Indian Bank 4.6, etc. The cash percentage of London Clearing Banks is 19.5, of United States member banks 16.54 of Canada Chartered Banks 9. 0, of Commercial Banks in Union of South Africa 43.32 and of nine Australian trading banks 6 27. In India the cash position of the scheduled banks ean be said as satisfactory.

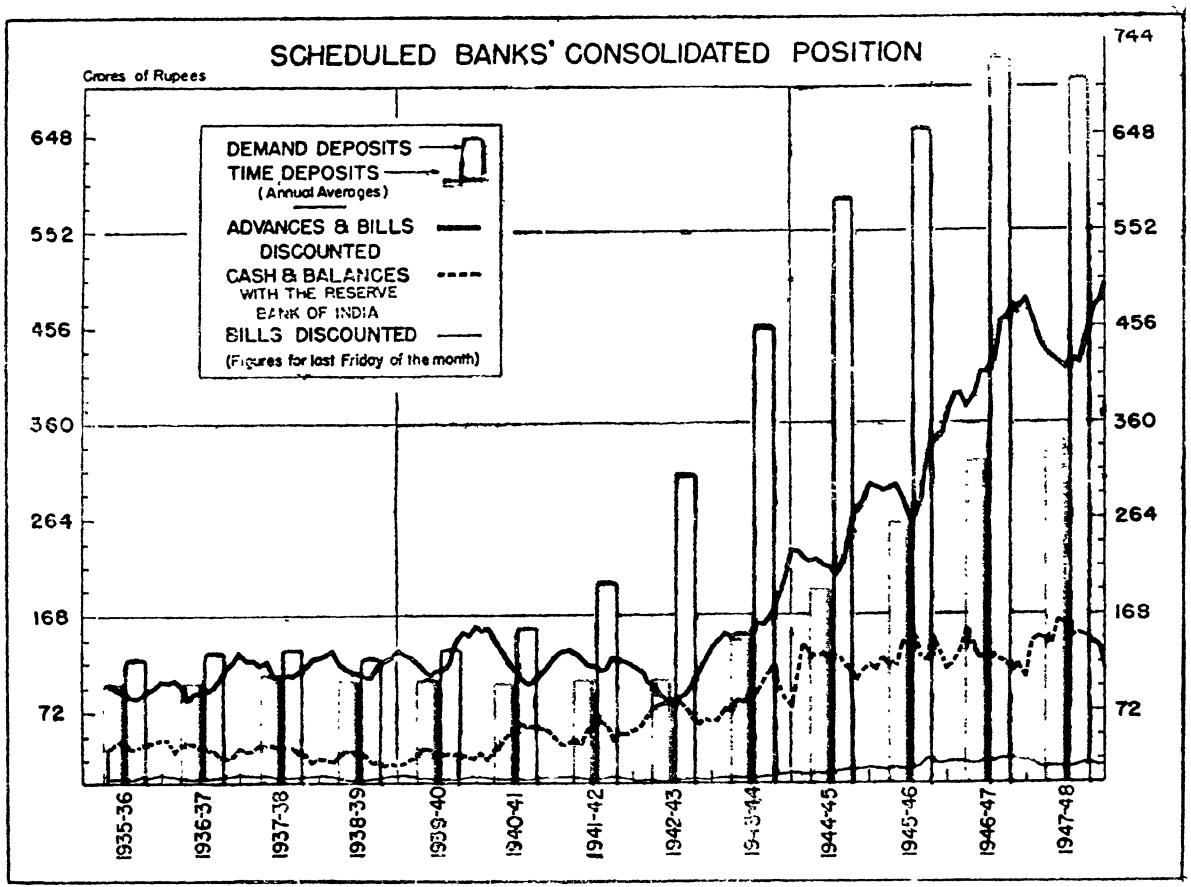
Loans to Money Market: A bill market in India has been almost non-existent. No doubt there is a scarcity of bills in the market, but it must be clear that neither it is due to lack of knowldge on the part of the people about the utility of this from of credit nor to unwillingness to make use of it. In India the Hundi habit is very old [1]. But the causes for the non-development of a bill market in this country are many others. They probably are the seasonal nature of funds in the money market meaning an irregular supply of call money, the high stamp duty imposed till recently on usance bills, the lack of a legal definition of a hundi, and finally less liking on the part of the joint stock banks to hold more of their assets in commercial bills. The reason for the dislike of these bills on the part of the commercial banks have been the absence of rediscounting of bills with the Imperial Bank, preference for advance against Government securities, lack of any standard on the part of the rediscounting authorities, specially with the Imperial Bank and the Reserve Bank of India and the vogue nature of the cash credit system. The following table shows the percentage of bills discounted and advances by the scheduled banks in India:—

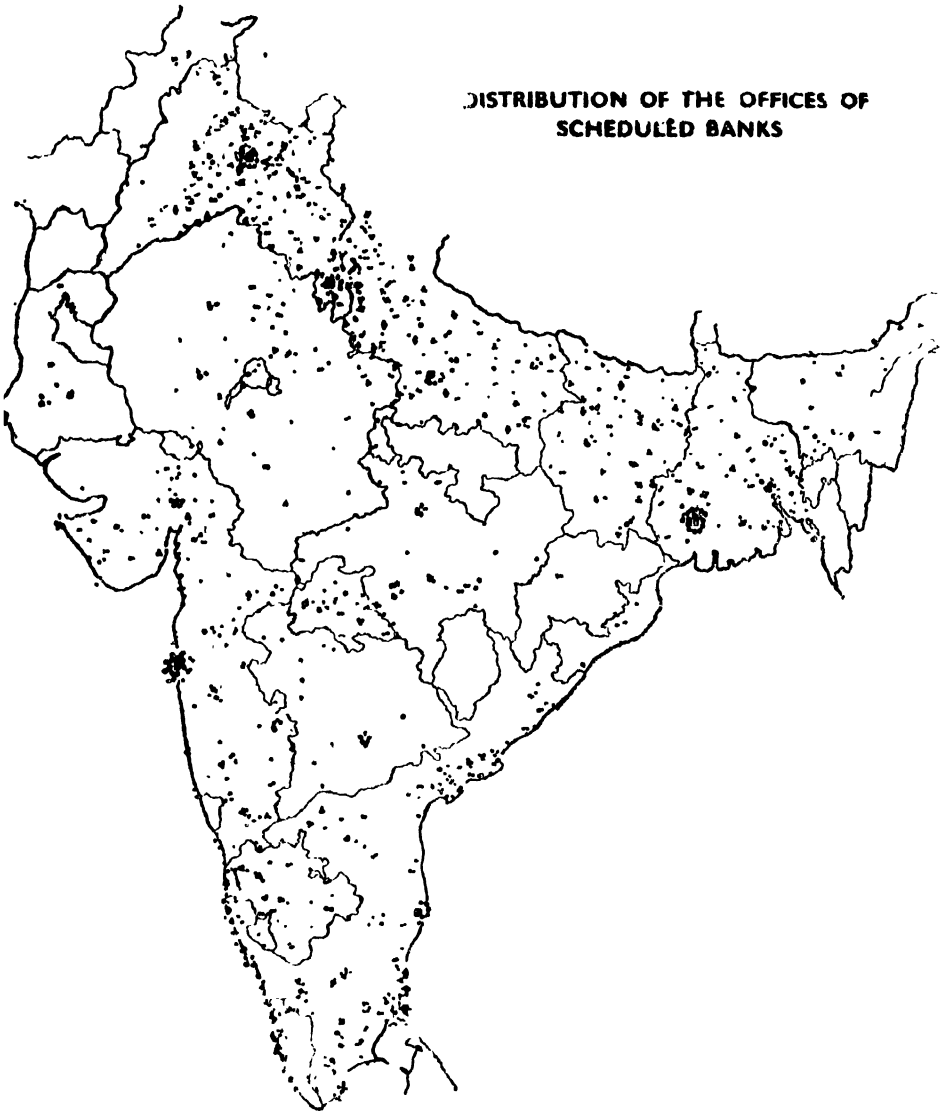
(Percentage of the liabilities)

	1935-36	1936-37	1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46	1946-47	1947 48
Bills Discounted	2.78	3.34	2.99	3.31	2 56	1.4	1.6	.53	.93	1.43	1.75	2.01	2.09
Loans & Advances	41.79	50.10	51.59	53.79	60.35	45.5	37.9	23.30	26.05	28.79	31.19	38.78	40.27

The above table very clearly shows that the bills discounted as yet form a very low percentage of the total liabilities of the scheduled banks and this percentage has been almost constant in the first five years and showed a decline afterwards. The following table indicates the percentage of bills discounted by some the big banks in the country:—

1. Central Banking Enquriy Committee Report para 589.


SCHEDULED BANKS' CONSOLIDATED POSITION
Crores of Rupees
DEMAND DEPOSITS
TIME DEPOSITS
(Annual Averages)
ADVANCES & BILLS DISCOUNTED
CASH & BALANCES WITH THE RESERVE BANK OF INDIA
BILLS DISCOUNTED
(Figures for last Friday of the month)
744
648
552
456
360
264
168
72
1935-36
1936-37
1937-38
1938-39
1939-40
1940-41
1941-42
1942-43
1944-45
1945-46
1946-47
1947-48


DISTRIBUTION OF THE OFFICES OF
SCHEDULED BANKS

	As per annual balance sheet of				
	1941	1942	1943	1944	1945
Imperial Bank of India	7.1	4.1	3.4	3.0	3.6
Central Bank of India	6.4	3.7	4.8	5.3	6.0
Bank of India	2.6	0.6	0.5	1.3	3.3
Allahabad Bank	2.1	3.1	3.7	*	*
Punjab National Bank	—	—	—	0.5	2.7
Bank of Baroda	2.3	0.3	0.4	1.4	3.0
Bharat Bank	—	—	—	10.4	8.6
Hindustan Commercial Bank	—	—	—	6.5	4.6
United Commercial Bank	—	—	—	6.9	*

*Not available.

The figures during the last three years have been showing an increase The ratio of bills is higher in the case of new banks and less in the cases of old established banks.

Investments: No general statistics is available about the investments of all scheduled banks. Whatever information we have is that of individual banks. All the banks in general have expanded their investment portfolios. The following table reveals not only the percentage of investments to total deposits in the three years but also that of Government and trustees securities to total investments.

	1943	1944		1945	
	a	a	b	a	b
Imperial Bank of India	60.6	62.4	98.6	59.5	9.77
Central Bank of India	64.4	59.6	96.0	60.8	94.7
Bank of India	33.5	51.7	99.5	56.1	99.8
Allahabad Bank	51.2	51.2	*	45.7	99.8
Punjab National Bank	51.8	59.8	77 8	65.4	98.4
Bank of Baroda	42.8	55.2	91.6	52.0	94.2
Bharal Bank	46.8	47.6	90.4	46.7	92.3
Iindustan Commercial Bank	32.1	27.9	99.0	39.8	97.4
United Commercial Bank	—	44.6	97.5	63.9	*

(a) Investment as percentage to total liablities (b) Government and trustee securities including port trust bonds as percentage to total investments.

Out of the Government and trustee securites, the former are more important. A survey was made by the Reserve Bank into the holdings of government secuntres of the scheduled banks. The percentage of securities maturing within 10 years was 52.9. in the case of Imperial Bank of India and five of the bigger Indian scheduled banks and 80.74 in the case of exchange banks at the end of 1946. In the case of the remaining banks, however, the percentage of securities maturing within 10 years was only about 12 per cent. The percentage of securities maturing within ten to fifteen years and after fifteen years was 31 and 57 respectively. The Reserve Bank further compared this maturty to that 60 percent in United States on 31st December 1946 and 79 per cent on 31st December 1947. The London clearing banks percentage of securities maturing within one year amounts to 65 per cent of total investments as on 31st December 1947. The corresponding figures for the years ending 31st December 1947 was 63. From the above analysis the policy of the most of our scheduled banks looks defective, but in making this comment the nonavailability of early maturing securities and secondly the nature of the securites other than the government ones has not been taken into consideration. The investment port folio in general has shown a decline from the years 1944 to 1947 with a few exceptions. The percentage of investment of the Bank of Baroda declined from 62·4 on 31st December 1944 to 43·6 on 31st Dec. 1946 but again rose to 49.2 on 31st December, 1947, of Bank of Behar from 43.9, to 29.1 of Bank of India from 51·7 to 43·3; of Bank of Mysore from 40·3 to 27.3, of Bengal Central Bank from 68.3 to 50·3 as for the periods ending 31st December 1944 to 31st December 1947 respectively. The figures of Hindustan Commercial Bank narrated quite a different tale. The figures of percentage as on 31st December 1944,1945, 1946 & 1947 were 27·9, 39.8, 44.1. and 48.5 respectively. In case of a south Indian scheduled bank the percentage of investment to deposits has been below 25. Other point in considering these figures is that all banks do not show one and the same figures. Some banks show the purchase price of the securities while some of them present value of the securities. In order to have a proper assessment, it is necessary that the statistics should be published in one and the same manner by all the banks.

Loans and Advances. The proportion of loan and advances to total liabilities does not appear to be much higher in India than in other countries. The percentage of the figures of advances which showed a countinuous decline from the year 1939-40 to 1947-48 are again showing an upward trend.

1937-38	1938-39	1939-40	1940-41	1941-42	1942-43	1943-44	1944-45	1945-46	1946-47	1947-48
49.5	51.05	53.90	47.24	39.59	23.83	26.98	30.22	32.94	40.79	42.30

The main factors responsible for the high level of advances and bills during the year 1948 were two, namely, the sharp rise in the price level in the country which necessitated a larger volume of money for financing even a reduced supply of merchandise and a marked increase in the quantum as well as value of imported goods. Enquires made in competent circles, reveal that the banks have not raised their rates for advances inspite of their increasing demand. The second half of the 1948 further marked an attitude of selectivity and caution. The growth of this feeling is to be attributed not only to the perodical directives given by the central banking authorities but also by worsening of depression in the stock markets and uncertain outlook in regard to price levels endangered by the governments anti-inflationary programme and the relaxation of restictions on imports.

Loans and advances generally take two forms viz. loans and cash credit. Cash credit is against agriculture produce, metal, paper, etc. and loans against the deposits. Advances against fixed deposits are only a wartime creation to avoid excess and super tax. The advances in India are also seasonal. September and March or April represent the two extremes of the seasonal accommodation. The demand is higher in March or April and lowest in September. This seasonal extreme is also a reason of dislike for the advances.

Efficiency of these Banks. The efficiency of the banks is generelly indicated by the net profits earned and lower cost of operation of any trasaction. No attempt has ever been made in our country to take out the cost of bank operations and the net profits of Indian banks have not shown one definite trend. The net profit of a bank is the balance of gross profits over and above the expenditure incurred in the management of its business and throws light on the efficiency of management or organiastion as well as their special problems and difficulties. Net profits in this book has been given as pecentage of total liabilities of the bank. The profits of Allahabad Bank have never risen above 1.0 percent, and of the Punjab National Bank touched a high figure 1.8 in the 1st Great War but showed a decline and fell to .17 in 1932 and improved in 1943 to .9 per cent again declined to .6 per cent again rose to 1.1. per cent in 1947, a period of difficulties for the bank. The net profits of the Central Bank of India were higher than 1.0 till 1931 but declined in the last decade. They have again risen to 1.2 percent. The profits of the Bank of India have been generally higher than one per cent but declined only very recently to about ·8 per cent in the second war. It has. however. again improved itself. The percentage in almost constant and at present stands at 1.1.

The profits of the recent establishments, as was natural, have shown higher trends. The figure of the Bank of Jaipur has risen from .4 to .8 percent. Bharat Bank .3 to .9 percent, Exchange Bank of India and Africa .2 to 1.3, and Hindustan Commercial Bank .5 to .6 pereent during the year 1943 to 1945. Many of the new institutions have shown a loss and have not been able to make any profits. Cases are not lacking when banks have capitaiized losses to many thousands of rupees. The losses of a scheduled Bank exceed its deposits. The one strange factor has been the increasing profits of the new banks inspite of a haphazard and fast branch expansion. Bharat Bank could show a profit of Rs. 35 lacs for the years 1943, 1944 and 1945 in spite of the establishment expenses of 213 offices. No. doubt, it negatives any idea of earning operation, but nevertheless, the practice cannot be discarded because there would have been no other way of writing off these heavy expenses. Caution must, however, be taken about the future policies of such banks.

Indian banks as compared to foreign banks have shown a higher level of net profits. The profits of Banco National Ultamarino was only ·07 in 1943, .4 of Charatered Bank of India, Australia & China in 1944, .1 Comptoir National D' Escompte De Paris in 1944, .2 of Lloyds Bank in 1945 and .7 of National Bank of India in 1945. The figures of net profits of Indian Banks have been even 3 per cent.

Staff: The personnel of a bank reflects much on the efficiency of any institution. It was a general complaint that Indian Banks pay lowest to the staff. The establishment of Bharat Bank gave a turnover to the position. Increasing demands of trained personnel inflated the value not only of the capables but also otherwise. The recruitment policy of the banks was not based on the efficiency and capability of the person seeking employment but upon the recommendations they had with them. This has affected banks in a very

ruinous manner. Frauds have become very prevelant. Frauds are for two reasons i.e., the inefficiency of the untrained staff or to the wiful act of the less paid employees. The work of a bank is that of a great responsibility and risk. It is necessary that the bank employees must be selected on basis of qualifications., respectability of families and be paid handsomely.* The formation of an all India Bank Employees Association is an outcome of the urge of less paid employees. Strikes too are for the same reasons. The revision in the scale of pay of clerical, cashier and other menial staff is necessary.* The best course shall be that the Reserve Bank take the recruitment of personal in its own hands and fix the scale of pay in accordance with the time, position and qualification of the employees. Scale of pay should be standardised all over the country.

Branch Expansion: The development of so many new banks along with a multiple number of branches looks very desirable here in view of the undeveloped banking facilities in the country. But certain defects which have crept up in the present development make us doubtful about its desirability. There have been tendencies of concentration in the port towns and a few industrial centres, branches in far distant areas with meagre capital resources, and more branches by new banks, with inexperienced and unqualified staff as the master of affairs. The tendency has been not to provide banking facilities at places where there were no banks but to flood places already with one.

The problem is whether such a development shall be desirable or not†. Will it be able to stand the strain of depression ahead The authorities have been at present very mindful of their duties and have taken measures to regulate banking in every way. The legislation also provides for sufficiency of capital to banks opening new branches in bigger towns and distant areas. The best way for the upkeep of this unplanned growth is to organise them, by the help of amalgamation combined with many other factors. Adequate enquiries should be made by the Reserve Bank in the working and number of offices of all banks particularly scheduled banks and inexperienced staff should be given thorough training. The branches with inexperienced staff and at places already flooded with banks should be closed down. The closing down of such offices should be by way of amalgamation. The closing down of such branches at present shall not only be trifle as compared to post war failures but would prevent their failures altogether at that time. The attempts should be towards voluntary amalgamation and compulsory amalgamation should be resorted to only if voluntary amalgamation is not forthcoming. The present amalgamation of New Standard Bank with Comilla Banking Corporation is an example already set forth before other banks. The advantages of such amalgamation can be well referred to in the banking history of England where amalgamation has given strenuous strength to the banks.

Some Suggestions : The first and foremost problem is to reorganise the so many new and old banks working on unsound lines. Reserve Bank should examine the working of all banks with the help of bank examiners and see that all of them are following a sound as well as one standard policy. Those who are still not found to that position must not only be excluded from the list of scheduled banks but be asked to stop banking business. It is consolatory to note that the Reserve Bank has become cantious in this respect and has taken action against some of the banks.

*Though the cases of salary has been decided in some of the provinces but the rising cost of living has made those scales inapt.

‡ See also pages 25 and 26.

Their assets should not be a matter of enquiry by the Reserve Bank at a time when they require financial help but it (Reserve Bank) should keep a regular record of the assets of all banks. It shall also help banks to make the real use of the Reserve Bank as a banker's bank. Accepting of deposits and granting advances *primafacie* at unreasonable or unremunerative rates interlocking arrangements, inducing advances of doubt safety to managing agents in consideration of them placing the deposits of the companies, which they control should be strictly prohibited. The banks should operate not as source of profit to the shareholders but in public service. Stringent restrictions must be placed against the use of bank funds directly or indirectly for the benefit of the Directors or members of the staff or firms or companies in which they are interested. If they follow their policy on sound lines there is no reason why the customers shall not prefer to bank with institutions of Indian origin instead of foreign origin. They should further strengthen their resources as suggested. Time will come when the bank shall not only do away with the foreign exchange banks in the country but as well as compete successfully with foreign banks in their places.

EXCHANGE BANKS

Exchange Banks as the term means are commercial banks who specialize themselves in doing exchange business†. But in India exchange bank are those who have got their offices outside India and belong to foreigners Indian Joint Stock banks have little share in the business of exchange for lack of specialized staff late start, of banking on modern lines in the country and finally lesser resources as compared to countries abroad. Those institutions which were powerful and capable enough of handling such transactions were not authorized to do the exchange business due to the speculative nature. The main reasons as to why these foreign banks got their hold here are the prohibitions of exchange business imposed on Presidency Banks and later on, on Imperial Bank till 1935 and also probably due to the fact that the greater part of the foreign exchange business arose not from the India but the foreigners themselves. Agency houses had to make their own arrangements for transfer of funds to and from London. The enormous profits made by these banks in India also gave a encouragement to others Only recently few Indian joint stock banks viz. Central Bank of India, Bank of India, United Commercial Bank have started this business. It is encouraging that some of our Indian banks have opened branches abroad. A determined effort is still lacking.

The exchange banks not only have been generally blamed but also have proved positively detrimental to the growth of institutions in the fields of banking as well as of foreign trade. The greater part of profits is for reason of exclusive monopolies in the field. The fact was also stressed by the Central Banking Enquiry Committee in its report. But the extent of profits made by them is almost obscure even this day. The two factors are there, the slow decline of the exchange banks since the last decade when they have gained in strength at the cost of Indian Banks and the increaing importance of the Indian joint stock banks. The following table shows the number of banks and their branches in India.

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†See also page 25 and 26.

	31.9.40	31.3.41	30.9.41	31.3.42	31.12.42	31.12.43	31.12.44	13.12.45	31.12.46	31.12.47	31.12.48
No of Banks	20	20	20	17	17	17	16	16	16	15	15
No of Branches	101	103	104	103	86	85	80	78	87	80	65*

* Excludes Pakistan Branches

Growth : In the days of East India Company, rupee-sterling exchange was previously the concern of the Company itself and adjusted the exchange rates according to its own discretion The franc and guilder were settled through French & Dutch administrations. After the assumption of responsibility for the Government of India by Queen Victoria, British Banks began to establish their offices in India. The British Banks were followed by other overseas banks. There was no Indian competitor in the field and these banks had the exclusive monopoly of foreign exchange business. Later on in the second half of the 19th century. French, American and other banks established their offices in India, but these banks were more or less handling business from their own centres and could not secure any substantial position of the rupee-sterling exchange. In the beginning of the 19th century, Japan and Holland established trade connections with India and consquently it was followed by the establishment of Japanese and Dutch Banks. The following table† shows the date of establishment of the various banks.

Name	Head Office	Date estd. in India
Comptoir D'Escompte de Paris	Paris	1862
Yokohoma Specie Bank	Tokio	1894
Bank of Tawain Ltd.*	Taipeh	1916
Mitsui Bank, Ltd §	Tokio	1994
Kannan Bank, Ltd.§	Do	—
Sumitomo Bank Ltd.§	Osaka, Japan.	1916
American Express Co.	New York	...
National City Bank of New York	Do	1903
Netherlands Trading Society	Holland	1889
Netherlandche Handles-bank	Holland	1863
Honkong and Shanghi Banking Corpn.	Hongkong	1867
The Imperial Bank of Persia	Teheran	
National Bank of South Africa	Cape Town	
Thos. Cook & Son, (Bankers) Ltd.†	London	
Lloyds Bank Ltd, (Formerly Cox & Co. H. S. King & Co.)	Do	

Their Business: The main business of these Banks is the financing of India's foreign trade. They receive deposits of all kinds, current, savings and fixed. They purchase bills in foreign currencies. They make loans against shipping and other documents and finance imports of bullions. They also finance some portion of inland trade, but the main business is still the financing of foreign trade.

§Now closed. † Amalgamated with Grindlay Bank Ltd.

† Journal of the, Indian Institute of Bankers Vol. V No. 4. p, 59.

Foreign trade between any two countries is financed largerly by means of bills of exchange drawn by the exporter or the importer, with banks as intermedaries to purchase or collect them (Our foreign trade has certain special features Firstly, the bulk of this business is in the hands of non-Indian banks whose present numb r is 15. Secondly, the Indian exporter draws bills, usually of 3 month's usance and rarely longer, against credits opened by the buyer with London Banks and advised to India through the medium of an exchange bank. The large part of import trade from western countries is financed by 60 days' bills drawn on Indian importers. The London Bank which buys them or advances funds on them in London, sends them for collection till maturity, the benefit of lower London rates is not given to the Indian importer. These bills have an interest clause under which the importer here is made to pay interest at a stated rate usually six percent, from the date of bills to the approximate estimate date of arrival of return remittance in London The local drawee has to find local currency to cover not merely the sterling, face amount of the bill, but something more to purchase the additional amount of sterling required to cover the interest. The drawer abroad eventually gains. Thirdly, bills drawn on foreigners by Indian exporters are usually D/A bills In other words, when a bill is accepted by the foreign importer, of course through the medium of banking houses, the documents accompanying the bill are handed over to him and he is able to obtain immediate possession of the goods. The payment is postponed till the bill matures. Bills drawn by the foreigners on Indian purchasers are usually on D/P terms, without letters of credit. Technically the Indian purchaser is not able to take possession of goods except on payment. Indian purchasers have, however, tried to meet this difficulty by the execution of a Trust receipt by which he agrees to hold goods or their sale proceeds in Trust by the banker until payment is completed.' What a gross injustice! The foreigners can receive entitling documents on mere acceptance while the Indians are required to execute an additional safeguard like a trust and pay additional costs. The bills which are not drawn on U. K are still transacted through London. It is because of great discounting facilities available there.

Classification & Present Position: Exchange Banks in India are classified into two groups viz. those which do a considerable part of their business in India and others which are merely agencies in India of large banks doing a major portion of their business abroad having less then 25% of their deposits in India. In India there are 15 exchange banks of which Chartered Bank of India, Australia & China, Eastern Bank, Mercantile Bank of India, National Bank of India come in the first category and the rest viz. American Express Co. Inc., Banco National Ultramarino, Bank of China, Bank of Communication, Comptoir National D'Escompte De Paris, Grindlay Bank, Hongkong & Shanghai Banking Corporation, Lloyds Bank, National City Bank of New York, Netherlands India Commercial Bank and Netherlands Trading Society in the second. Of these 15 banks, 6 have their head offices in England, 2 in China, 2 in Holland, 2 in U. S. A. and one each in Portugal, France, and Hongkong. Many closed their Offices in India. The Russio Asiatic Bank and the Deutsche Asiateche Bank closed their doors when the World War II broke out. The Sumitono Bank and the Imperial Bank of Persia closed their work in India at Bombay in 1932 and 1934 respectively. The P. & O. Bank was absorbed in the Chartered Bank of India. Australia & China in 1939. Thomas Cook & Son (Banker) in 1942 by Grindlay Bank. The Yokohama Specie Bank the Mitsui Bank and the Bank of Taiwan were closed when Japan entered into war with Great Britain in 1941.

The British exchange banks always got the best of their business due to the unique position of London as monetary centre. These banks being in sterling areas enjoyed certain special facilities in the exchange business. Some banks had made arrangements with the India indigenous bankers to share profit whith them, but the business was neligible. During this war, however, all competition from Japanese and Dutch Banks vanished with conquest of Holland by Germany and beginning of hostilities with Japan. The National City Bank of New York and American Express Co. Inc. also withdrew their active business leaving the British Banks to enjoy almost a monopolistic position.

During the war period, the system of issuing lincenses was started by Reserve Bank. All the British Banks were granted this concession but many Indian Banks were refused for such licenses on the plea that they were not admitted as member of the Exchange Banks Association. These Exchange Banks Associations are a well-organised body of British and non-British foreign banks who have fixed themselves in such a manner as to refuse and avoid admission into they field to the Indian Banks. It was the initiative of the Indian Banks themselves who by negotiating and making arrangement were able to divert some of the business of the exchange banks for their own ends. Only few Indian banks have agency arrangements abroad.* Many of Indian Banks had entered into contracts with the exchange banks for a share in the commission on exchange business as well as in earning of interest. The British Banks then conceived the idea of fixing a minmum for the commission to be charged on various exchanges and this commi sion was large enough to part a share to indigenous banks without in any way affecting their own profits. A resolution was placed in the Bombay Exchange Bank Association. It was opposed in vain only by the National City Bank of New York. The Reserve Bank of India was communicated of the resolution, but the Reserve Bank never took any action on it. It rather asked the Calcutta Exchange Bank Association to opine on it. In return, as was expected they also passed the same resolution.

Complaints against Exchange Banks : Various complaints have been made against the operation of these banks in the country. These complaints may be generaly divided into two viz, those connected with financing of the trade and other difficulties created by them.

1. As both payment export and import bills are drawn in sterling it is expedient that they must be rediscounted in London. Indian importers have to import largely on terms of document against, payment while the foreigners have got the facility of document against acceptance. In case of non-Indians, the document attached to the import bills are sent to their offices for examination in the case of Indians it is not done so. The foreign exchange banks also compel the importers to utilise the shipping services of their own nationals. They also insist on insurance with foreign insurance companies. They charge a penalty for the late completion of exchange contracts and give more preference to the business of the foreigners then Indians.

2. Indians have not been allowed to hold executive posts in these bank and any foreign exchange business by Indian banks has been continuously opposed by them. Discrimination also exists in the service rules for Indians and foreigners. Indians are not allowed to the same previleges of provident funds and pension rules as the foreigners. They have further opened their branches in the interior of the country and this offered direct competition even with regard to internal trade. They have further purchased shares in the joint stock banks

* See last chapter

and direct their policies in their own interest and benefit. Last and not the least has been their continuous opposition to any constitutionl reform. Their cash resources in India have been comparatively low during the last several years and they were a source of weakness to the Indian money market. It was said that they have invested in gilt edged and government securities, but the foreign banks have never separately shown these assets in their balance sheets. Their trading in India has meant double loss, i. e., of banking as well as trading profits. It has reeently increased with the increase in foreign exchange business They give very poor references of Indians customers and also do not buy and remit freely for Indian banks. A question naturally arises. Why all this ? There are reasons for it. Indian banks are subject to constitutional reforms and legal restrictions imposed in India but the foreign banks are exempted to all such statutory obligations. Their directors and shareholders are entirely foreigners and thus the control exercised is from abroad. Separate accounts for Indian offices are not published. The balance sheet published by them are simply misleading. Some of the banks obtain a large part of their deposits and employ the resources elsewhere with little and sometimes negative benefit to India.

It has been suggested that any restrictions imposed on their working shall be retaliated when Indian banks take active part in foreign exchange business and open branches outside India. The restrictive measures adoped here should be with an idea to secure reciprocity for our banks abroad. The Central Banking Enquiry Committee was unanimous in the opinion that the open door policy with regard to them should be abandoned. They must be regulated by the introduction of licensing system as is well prevelant in Germany, Japan, Italy and Canada.

A Comparison with Indian Bank : If we compare the foreign exchange banks with the indigenous banks we shall note certain factors, which definitely emphasise the efficiency of Indian Banks. In the following table† we give the figures of the good Indian Banks and Foreign Banks.

THE BELGAUM BANK LTD.

(Established in 1930 Liability of members limited)

(A Scheduled Bank)

Head office : BELGAUM

CAPITAL Authorised	...	Rs. 10,00,000
,, Issued, subscribed and paid-up	...	Rs. 5,00,000
RESERVES	... ...	Rs. 1,09,000
WORKING CAPITAL	...	Exceeds Rs. 65,00,300
DEPOSITS	... ...	Rs. 57,00,000

Branch offices—All over KONKAN and Southern Maratha Country.

All sorts of Banking Business transacted at moderate rates.

H. S. Kulkarni, B A, MANAGER

A. R NAIK, B A., B.SC. LL.B., MANAGING DIRECTOR

† Only best Indian banks can be compared with the best banks. All foreign banks are best of their place and must be compared with banks of their status.

Name of Bank		% of Capital & Reserve to (m)	% of deposits to (m)	% of cash to (d)	% of Investments to (d)	% of Loans & Advances to (d)	% of Profit to (d)
Imperial Bank of India	1944	4.6	95.1	12.0	62.4	30.0	—
	1945	4.3	95.1	16.1	59.5	28.2	.4‡
Central Bank of India	1944	4.7	86.2	17.1	59.6	34.3	1.2
	1945	9.2	83.5	15.8	60.8	38.2	1.2
Bank of India	1944	5.1	94.3	28.8	51.7	24.9	1.1
	1945	5.3	93.9	18.9	56.1	35.5	1.2
Punjab National Bank	1944	2.6	82.1	13.3	59.8	27.2	.6
	1945	2.4	78.7	10.9	65.4	30.6	.6
Allahabad Bank	1944	4.2	93.9	14.4	51.2	37.9	.7
	1945	4.0	93.6	15.5	45.7	42.4	.8
Bank of Baroda	1944	6.9	90.9	17.1	55.2	27.9	.9
	1945	6.2	91.5	15.8	52.0	39.2	1.0
Eastern Bank	1944	7.1	89.6	27.1	67.3	15.1	.5
	1945	7.3	89.1	22.1	70.2	18.8	.5
Lloyds Bank	1944	3.0	93.1	20.0	63.0	16.0	.2
	1945	2.9	93.3	19.3	59.2	22.1	.2
National Bank of India	1944	6.3	91 8	37.9	39.1	31.1	.7
	1945	6.2	91.4	26.8	51.2	19.5	.7
Grindlay Bank	1943	2.7	93.3	16.7	77.7	14.2	§
	1944	2.2	92.1	9 5	71.8	14.5	§
Hongkong & Shanghai Banking Corporation	1943	9.8	71.6	21.8	35.0	10.4	.3
	1944	9.5	72.4	21.8	35.6	11.7	.3
Banco National Ultramarino	1942	.6	21.7	52.5	21.7	82.5	.1
	1943	.5	23.8	43.9	25.2	81.6	.07
Bank of Communications	1943	.6	27.0	165.6	21.9	198.9	.1
	1944	.4	57.9	90.9	5.0	26.0	.4

m—Working Capital. d—Deposits. § Statistics not pubished.

‡ for the half year

It is evident that Indian banks are in no way inferior to the foreign banks The paid-up capital in cases of some foreign banks is as low as .4. The minimum capital in India is 4.0. The deposits are also about 80% of the total working showing a good sign of strength. The deposits of foreign banks is even 23.8. The other signs of efficiency of our banks are the liquid resources and profits earned by them. As regards the latter Indian banks have decidely got a higher percentage of profits. The profits are 1.2 in the case of Central Bank and Bank of India, .2 of Lloyds Bank, .5 of Eastern Bank. The liquidity of banks assets are known by the percentage of cash and investments to deposits.

Cash and investments of Ceneral Bank of India are about 75 per cent, Bank of India 70 per cent, Punjab National Bank 75 per cent, Eastern Bank 68 per cent, Lloyds Bank 78 per cent, Hongkong & Shanghai Banking Corporation 57 per cent and Banco National Ultramarino about 68 per cent. The continuous rise and growth of Indian banks is another factor which emphasises the importance of Indian Banks as compared to foreign banks.

Suggestions: Two problems confront us viz. what restrictions and stipulations be made about the sphere of these foreign banks ? How we can bring the Indian Banks in *pari pasu* with foreign banks ?

In the former sphere, the first and the foremost necessity is to control the opening of new offices by any foreign exchange banks as well as entrance of any new bank in the country. No bank should be allowed to establish itself or its branches, without previous sanction of the Reserve Bank. It shall be the duty of the Reserve Banbk to see before issuing any license, that the banks do not generally discriminate between Indians and foreigners, and the countrymen get a certain percentage of executive posts. Acquiring a share in the control of the management of these banks is a panacea for many ills. If it is not possible to get a hold in the management, informal association among Indians as well as foreign banks must be arranged. Regulations be further made that the banks who do business in India shall also publish a separate balance sheet of their assets and liabilities in this country. The balance sheets should be certified by some registerrd accountants. A certain percentage of their officers must be Indians whose salary should not be less than others holding the same posts. A large part of their deposits must be invested here. Those banks who are found to discriminate between the Indian businessman and foreigners should at once be asked for the cause of such discrimination, failing to disclose the reasons, the license to operate in India must be cancelled. Foreign bills as far as possible be drawn in Indian currency than in sterling.

Important than the restictions of the foreign banks is the improvement of Indian banks as exchange banks. Our foreign trade must be financed by our own banks. There are, no doubt, certain difficulties in the way but they are not unsurmountable. Our requirements are the establishment of offices in monetary centres abroad, training of personel to deal with the highly technical and difficult work of foreign exchange and cooperation among the big ones to put an united front. Imperial Bank of India has already an office in London and other competents to have are the 'big five' as well as some new flotation*. The Reserve Bank of India should make enquiries of the best 10 Indian Banks. Only those working on the sound lines, maintaining very liquid assets be asked to open offices abroad. With a little more courage and imagination combined with the expert services of personnels, trained specially for the purpose, the Indian Banks would be in a position to undertake foreign exchange business to their profit and throw out foreign exchange banks from the field.

NON-SCHEDULED BANKS

Non-scheduled banks are those who are not scheduled to the Reserve Bank of India. It is not necessary that capital and reserves of such banks is always below Rs. 5 lakhs. Some of the non-scheduled banks have position and stability greater than that of a scheduled bank. The other components of non-scheduled banks are loans offices of Bengal, Nidhis and Chit Funds of

South India. The non-scheduled banks can be thus classified into two viz., those whose capital and reserves exceeds Rs. 5 lakhs and others. In others come all the non-scheduled banks with a paid-up capital and reserve below Rs. 5 lakhs, cooperative banks, indegenous bankers, loan offices, nidhis and chit funds. Cooperative banks and indigenous bankers form a class by themselves and require a separate discussion.

Non-Scheduled Banks over Rs. 5 lakhs: At present there are about 65 banks whose capital and reserves is Rs. 5 lakhs or over. These mostly have originated either from Madras or Indian States. Of the figures and statistics available Bengal has 8, Indian States 28, Punjab 5, Assam 2, Behar 1, Bombay 6, U. P. 1, and Delhi 1. Some of them have a number of branches while others are unit banks. Branch banking is more common to the Bengal banks. Official statistics published for the year 1946 reveals that out of 1005 offices of banks, states alone have 291, and Bengal 251. Other large contibutories are Assam, Behar, Bombay Madras and the Punjab having 50, 58, 66, 124 and 84 respectively. Bengal has however lost its importance due to the recent failures of banks in that provinces. Branch banking in Indian states is on an increase and belongs generally to state banks. There is, however, a tendency that the banks do not open branches outside their own province.

Non-Scheduled Banks below Rs. 5 lakhs: Out of these non-scheduled banks only 34 per cent has got a paid-up capital and reserve of over Rs. 1 lakhs, 22 per cent between Rs. 50,000 to Rs. 1 lakhs, and the rest have resources below Rs. 50,000. Some of them are unit banks inspite of being very old establishments while others, though new, have got a large number of branches. Banks with a paid-up capital and reserve between Rs. 1 lakh to Rs. 4 lakhs have about 50 per cent of the total branches of the non-scheduled banks having a paid-up capital and reserve below Rs. 5 lakhs. The average number of offices of banks below Rs. 50,000 come to about 2 and of banks between Rs. 50,000 to Rs. 1 lakh about 3.5. Individual banks present a different tale. A bank having a paid-up capital and reserve of Rs. 17,000 has 16 offices while other with a capital and reserve of Rs. 1,89,000 has 86 offices.

Nidhis and Chit Funds: These form of institutions found in South India have a singuar and appropriate place in the banking economy of the province. The rich, as a class, have nothing to do with these institutions. They cater to the needs of the middle and poorer classes. A 'Chit Fund' is cooperative system of banking in which a number of persons agree to entrust a fixed number of periodical deposits. The total sum of the collection on each occasion is advanced as a loan to one of the members against substantial security. The borrower has to repay the advance in a fixed number of equated payments spread over the duration of the chit, making the last payment due on date of termination of the chit. It is really a series of banking transanctions consisting of the payments of fixed deposits, the issue of loans at reasonable rates of interest on approved seucrities and the repayment of the loan in equated payments, so that within a given period, the sum borrowed and accrued interest will have been wiped off. Different Chit Funds or kuries as they are styled, differ according to the original articles of arrangement of each one as regards the number of fixed deposits, the amount of each deposit, the interval between such deposits and the duration of transaction but the essential features are the same. All these are companies registered under Indian Companies Act.

Loans Offices in Bengal has the same place as Nidhis and Chit Funds in South India. They are essentially, intermedaries between indigenous

bankers and modern banking. The first loan office was established in 1865. Their paid-up capital is generally small. Their main business is to receive deposits and lend money. At present their are about 1000 loan offices having total working funds of about Rs. 9 crores*. But all these are so insignificant and small, that a very few are known outside the place of their business.

Capital & Reserves. The paid-up capital of the non-scheduled banks with a paid-up capital and reserve of over Rs. 5 lakhs varies from Rs. 58,000 to Rs. 15,00,000. The following table gives an idea as to the number of banks according the capital and reserve.

(As on 31-12-1947)

	No. of banks with a paid-up Capital	No. of banks with a paid-up capital and reserve
(a) Below 5 lakhs	25	—
(b) Between Rs. 5 lakhs-Rs. 10 lakhs	28	46
(c) ,, 10 lakhs-Rs. 20 lakhs	10	11
(d) Over Rs. 20 lakhs	—	6

The paid-up capital and reserve of those banks generally ranges between Rs. 5 lakhs to Rs, 10 lakhs.

The capital and reserve resources per office of banks with a paid-up capital and reserve below Rs. 5 lakhs differ according the size of banks. Unit banks have resources upto Rs. 4.7 lakhs while other with branches have as low figure as Rs. 1000/- The capital of the banks some times is not even a thousand of rupees. Nidhis, chit funds and loan offices generally have a capital and reserve below rupees one lakh. Cases are not lacking where paid-up capital and reserve has not shown a decline.

Deposits. The aggregate deposits of non-scheduled banks with a paid-up capital and reserve Rs. over 5 lakhs had shown a continuous increase. Their figures had touched a figure of Rs. 47.58 lakhs for the period ending 1945-46. But the year 1947-48 have not proved to be a year of prosperty. The deposits have shown a decline. In the case of individual banks, leaving a few big banks or State banks the deposits of general banks have shown a decline The year 1947-48 have marked a further decline in deposits. The Bank of Kolhapur lost about one-third of its deposits during the year 1948. The reasons for this fall can be attributed to the loss of confidence in small banks due to failures. The integeration of Indian States has also affected state banks very adversely.

The deposits of all non scheduled banks had shown a continuous rise since the year 1939. The figures of total liabilities which stood at 15.96 crores in 1939 rose to Rs. 78.44 crores in 1946. The deposits declined to Rs. 45.49 crores at the end of 1947. Under the banking bill recently passed all the small banks below a paid np capital Rs· 1,00,000 will have to close their doors. There is one marked difference between the deposits of scheduled banks and non-scheduled banks Time deposits are more common than demand deposits. The following table shows the percentage of the two deposits.

*Panandikar-Banking in India p. 123.

	1939	1949	1941	1942	1943	1944	1945	1946	1947
Demand Liabilities	30.5	31.4	36.2	44.9	50.4	46.8	46.1	41.8	42.1
Time Liabilities	69.5	68 6	63.8	55.1	49.6	53.2	53 9	58.2	57.9

Cash:—The non-scheduled banks are under an obligation to maintain cash reserves which should in no case fall below 5 per cent of their demand liabilities and 1½ per cent of their time liabilities. The average cash resources which were 6.9 per cent in the year 1939 rose to 14.0 per cent in 1943 The figures however, again declined to 7.3 per cent in 1947. The percentage of cash of non-scheduled banks over Rs. 5 lakhs has also been below 10 during the last three years.

Investments :—Like scheduled banks no general statistics are available about the investments of the non-scheduled banks Investments in general have shown a decline. The fall in deposits have been compensated not by a reduction of loans and advances but by fall in cash and investments. The percentage of cash and investment of Agricultural and Industrial Bank fell from 86.2 at 1946 end to 56.0 at 1947 end, of Bank of Indore from 55.8 on 30th September 1947, to 47.4 on 30th September 1948, of Belgaum Bank from 71.6 on 30th June 1947 to 61.7 on 30th June 1948. The figures of some have shown an upward trend but such examples are few. Some of the banks combine investments in immoveable assets with investments in securities In case of good banks the percentage of Government and Trustees Securities out of total investments is about 75. Some of the banks do not have this portfolio at all. The position of nidhis and chit funds is similar to that of smaller non scheduled banks.

Loans, Advances & Bills: – Loans and advances of the non scheduled banks form the major portion of their assets. Advances of the non-scheduled banks over Rs. 5 lakhs have been generally about 40 per cent of the deposits except in the case of a few good banks where the percentage is less. The table below gives the figures of bills discounted as well as of loans and advances of some banks.

(in '000 of rupees as on 31.12 1947)

Name	Bills Discounted	Loans and Advances
Bank of Kolhapur	588	1,50,55
Bank of Chittoor	53	254
Bank of Indore§	600	2,28,49
Belgaum Bank †	10,69	20,66
Benaras State Bank	1,29	35,23
Bombay Mercantile Bank	45	11,39
Chotanagpur Banking Assn.	3.70	11,21,3
Diudigul Sri K. Bank	1,01	21,33
Gauhati Bank	58	56,03
Josna Bank	4,54	17.64

§ As on 30. 9. 1948 † As on 30.6. 1948

The figures show that the percentage of bills discounted to total loans and advances is higher in case these banks.

In case of non-scheduled banks below Rs. 5 lakhs the percentage of loans and advances is generally 60 percent. The advances of these banks are generally against immoveable properties than those against more realizable assets such as government securities, shares of first class companies etc. As a matter of fact advances against immoveable properties have became to be the main business of these banks, loans offices and nidhis, particularly those operating in the mofussil. An appreciable portion of advances also appears to be unsecured. Bills as a form of advances do not appear to be popular. The incidence of bad, doubtful, decreased and frozen debts appears in most cases to be high and in certain instances unrealized and accrued interest on loans has been credited to reserves or appropriated to the profit and loss account.

Profit & Loss : The banks in general are showing profits but some individual ones are even suffering losses from several years. The bank of good standing with greater deposits have got lesser profits and those with lesser deposits higher profits. The profits of Bank of Baghelkhand is .3 of total deposits, Bank of Kolhapur .7, of Bank of Madura .4, of Benaras State Bank .8, of Bengal Bank .2, Chotanagpur Banking Association .15, Didwana Industrial Banks .6 etc. The profits of a bank has been 10.0 percent of the total deposits. The profits of non-scheduled Banks below Rs. 5 lakhs is higher than 1 percent. The reasons for increased profits are lesser deposits and larger bulk of loans and advances at higher rates alongs with lesser establishment expenses. Some of the banks have been showing continuous losses and have capitalized them to a large amount.

Branch Banking : Most of the small banks of Bombay, South India and mofussil of Bengal are unit banks while those in big port towns specially Calcutta have a craze for large number of branches to get deposits. Some banks are making an earnest effort to open offices in smaller towns without banking facilities.

Management and Staff : The management and staff of the banks is almost local in all cases except with those over Rs. 5 lakhs. The management of the smaller non-scheduled banks is in the hands of persons who have no idea of banking. Staff is very low paid and hence they have no initiative of better and more work. Some of them even do not know the banking methods. It is very necessary that examination of Indian Institute Bankers be made compulsory for those who are appointed at the helm of management.

Some very strange facts are found in their balance sheets which tell upon the efficiency of these banks. There are some banks who have have not been able to write off preliminary expenses after working for 17 years while many others have a tendency to show profits after capitalizing certain types of losses every year. A bank has two accounts known as expenses of organisation account and another branch opening and agency adjustment. All the expenses incurred under this head are not written off out of the profits but allowed to stand on the assets side of the balance sheet. Loans from bankers is also a common feature and in some cases the total securities held are pledged for such loans. One very strange factor which has been noted is that a bank is showing goodwill as an asset in the balance sheet. It is really very surprising. The profit of a bank were more than the deposits. Leaving aside the States' Banks, there are banks who have no capital at all. These all account for the weakness of the the system and invite criticism.

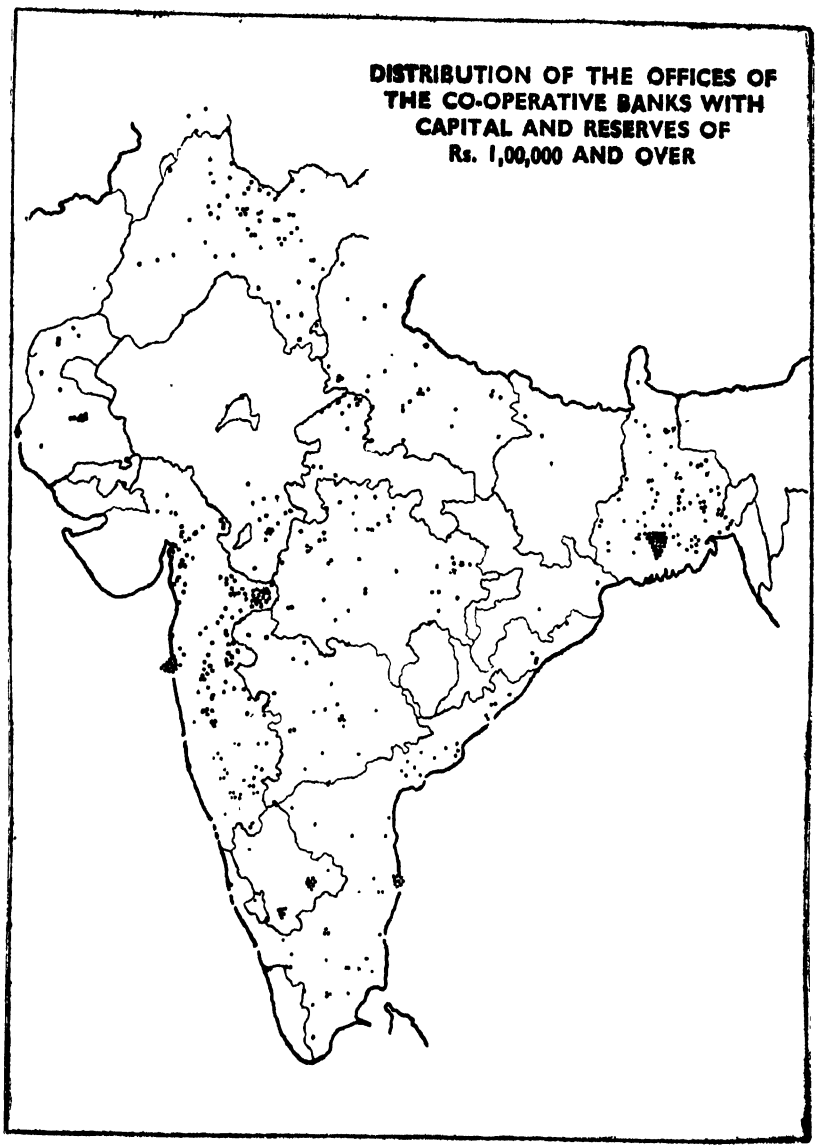
CO-OPERATIVE BANKS

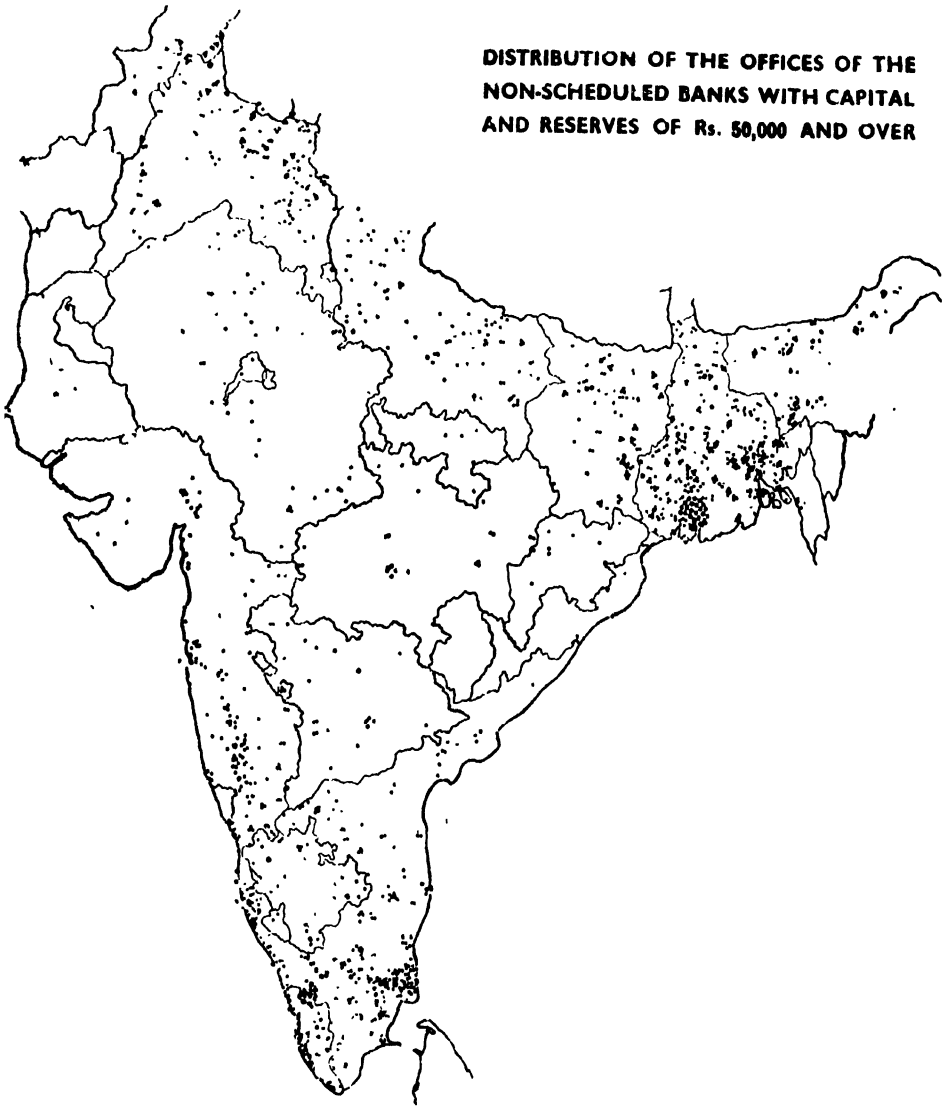
Cooperative banking like other aspects of the cooperative movement is likely to play an important role in the new economic rehabilitation of the country. The cooperative movement in India though not very old, but it has gone into the deep interiors of rural population of the country. Not only that 75 per cent of her population is engaged in agriculture but the rest of her people are also indirectly interested in it. And the whole of Indian problem is connected with the problems of agriculture and the question of its efficiency and prosperity should be regarded, a question of over whelming importance, requiring the serious care and attention af Indian public and other institution connected with her welfare.

Cooperative movement in India is a product of the present century. The dawn appeared in 1904 when the Government of India Act liberated cooperative credit secieties from the elaborate provisions of Indian Companies Act and laid down a simple business procedure for them, and provided for the establishment of a cooperative department in each province under a registrar for the guidance of the movement This act was solely concerned with the cooperative credit societies, but with the passing of the time cooperative societies of different character made their appearance. Various central Unions and Central Banks came to finance and control the primary credit societies. An act was, therefore, needed to give recognition to such new societies and remove the defects of the old act. The Act of 1912 was passed. This act made provisions for the formation of three kinds of central socities viz., Unions among cooperative societies, Central Banks and Provincial Cooperative Banks, and for the distribution of profits in case of credit societies with unlimited liability.

The cooperative movement assumes different forms in different countries according to the varying requirements of the economic situation. In India it is the most common form. It has developed in the country as an agency for providing credit to the poor artisans and cultivators. The only difference of the cooperative movement in India and abroad is that the impulse of such movement came not from the peasants or artisans but from the Government. Intended as it is for persons of small means, the cooperative type of banking is eminently suited to peasants and artisans. Joint stock banks have developed in India in the last 30 years but the experience so far have have been that they confine their operations to towns and cities and rarely turn their attention to rural population. The machinery that they set up is somehow or other unable to comprehend the needs of small scale production whether in agriculture or industries. There are two main reasons for it. The first is that the joint stock banks with its impersonal mechanism cannot afford safely to dispense personal credit. Secondly, the lending operations of the ordinary joint stocks bank are financed out of current savings and short term deposits and the accommodation that is allowed is definitely for a short time. Agriculture is an industry that cannot be suitably financed on that basis, and as the agricultural operations themselves yield results only after six to eight months, the credit that is required is not of short term variety, according to the usual banking standards. It was for these reasons that cooperative movement was a necessity and the decision taken by the government was the most suitable step.

Central Cooperative Banks: —Co-operative banks in India are of two types viz. the cenral cooperative banks and provincial cooperative banks. A


DISTRIBUTION OF THE OFFICES OF
THE CO-OPERATIVE BANKS WITH
CAPITAL AND RESERVES OF
Rs. 1,00,000 AND OVER



DISTRIBUTION OF THE OFFICES OF THE NON-SCHEDULED BANKS WITH CAPITAL AND RESERVES OF Rs. 50,000 AND OVER

central bank is a federation of primary societies in a specified area, one or more talukas, or tahsils, or a district and is located at the headquarters, or another important town of the district. . Some central banks have a few branches at other towns in their respective disrricts. It has two types' the first having a membership confined to societies and known as banking union and the second having a mixed membership of indviduals as well as societies. There are also urban cooperative banks which operate in urban areas. The central bank finances the primary credit societies, balances the excess and deficiency in their resources, and do a little commercial banking. The number of shares of the central banks that an indvidual can hold is restricted, their dividends are limited to 10 percent and their liability is limited. Their resources consist of the share capital and reserve fund deposits of various kinds, such as current, fixed, recurring prudent, provident and savings, the deposits of the surplus funds and reserve funds of primary societies affliated to them, and loans and overdrafts either from the joint stock banks or provincial co-operative banks. They are generally able to obtain their requirements at a low rate of interest.

Their main business consists of lending funds to affiliated primary societies, loan being limited and fixed to the amount of their capacity. The period of loan is a matter of fact with the individual societies and the interest charged is near about over 3 percent of their borrowing rates. They maintain a staff of inspectors, who examine the affiliated societies statement of assets and normal credits, watch over their loans and progress of recoveries and keep the banks in touch with working of the societies. Twenty five per cent of their net profits must be carried to the reserve fund They have also kept sufficient liquid resources in the shape of cash balances, unutilized cash credit with the Imperial Bank and the Government promissory notes to pay the depositors.

The number of central banks and banking unions which was about 304 in 1919-1920 has to-day reached about a thousand. This book also contains information of about 850 banks. Co-operative banking is well spread all over the country. They are found not only in big cities where the joint stock banks reign but also in smaller towns and big villages. Out of the 850 banks given in this book about 15 originate in Assam, 45 in Behar, 45 in W. Bengal, 165 in Bombay, 52 in C.P. & Berar, 218 in Madras, 26 in Orissa, 60 in the East Punjab, 50 in United Provinces, 10 in Ajmer & Merwara, 2 in Delhi and 160 in States. Almost all the States now have a central bank and bigger States a larger number. Branch banking is not prevalent in co-operative banks except with those in the States and Bombay Province. The share capital of these banks varies from a few thousand rupees to about Rs. 10 lakhs. But paid-up capital of co-operative banks generally is less than Rs. 50,000. The working capital generally ranges from Rs 1 lakh to Rs. 10 lakhs.

Provincial Co-operative Banks :—In all the provinces the Central Co-operative Banks have federated themselves into apex banks called Provincial Co-operative Banks. They supply the central banks with funds and offer facilities for discounting and work in most cases like a Central Bank to member banks. Their share capital is provided partly by the affiliated central bank and partly by individuals. But the latter play an important part in the management of these banks. The banks are managed in ordinary business ways with due regard to the essentials of co-operation. The management consists of persons of the same province. Taking the case of Bihar Provincial Co-operative Bank, it is a bank started by Biharis, managed by Biharis and owned by Biharis.

These banks also get deposits from richer urban classes, like any other commercial banks and act as financing agencies to central banks and agriculturalist. It makes advances to the agriculturists for their current agricultural operations on the security of their standing crop to pay their land revenue, etc, supplies them with staying power to withhold their produce from the market till the prices are favourable and lastly encourages them to improve their lands by making advances to them for that purpose.

The Provincial Co operative Banks have no powers of control or supervision of the central banks except the discretion to grant loans on their own terms. But in some provinces they have played an important role in their development on sound lines. The manager and accountant of U. P. Provincial Co-operative Bank visited about 23 central banks in the year 1945 and rendered suitable advice. It is, no doubt, upto the management of these co-operative banks to follow the suggestions given. The Bombay Provincial Co-operative Banks has organised even a provincial association of all co-operative banks in the province for the purpose of taking up the remittance facilities throughout the province. These provincial co-operative banks have also formed the Indian Provincial Co-operative Banks Association to co-ordinate their work, to promote common interests and supply information regarding each others' financial needs. The following table tells about the position of some of the provincial co-operative banks in the country.

(In '000 of rupees)

	Ajmer Mewara Provincial Coop. Bank 30.6.1947	Bombay Provincial Coop. Bank 30.6.1948	C. P. & Berar Provincial Coop. Bank 30.6.1947	Madras Provincial Coop. Bank 30.6.1947	U. P. Provincial Coop. Bank 30.6.1947
Paid-up-Capital	1,00	20,39	7,08	6,96	11,41
Reserves	3,42	27,21	9,38	43,16	50
Deposits	13,32	7,89,74	1,65,17	3,48,13	41,35
Cash	57	1,10,55	14,81	15,34	3,29
Investments	13,01	4,98,08	89,04	2,35,61	19,85
Loans	4,33	2,36,06	1,00,55	3,34,70	39,56
Profits	9	3,89	37	3,16	48
Total Working	18,63	8,97,37	2,26,93	6,00,81	64,29
No. of Offices	1	54	9	4	5

Defects:—The Agricultural Credit Department of the Reserve Bank of India has been since its origin studying problems of ooperative banking and have suggested many a reforms. The reports issued by the Department specially point out three main defects. Firstly, that the funds had been advanced in the past, in many cases, without proper security and much in excess of paying capacity of the farmers. Secondly, no effective steps had been taken to encourage savings in good years, and finally, the development of the movement had been one.sided, being almost confined to credit, while the other important side of the welfare of agriculturist had been totally neglected. Besides excessive official control has created disinterest in the members, and defective audit, tendency of solvent members to disconnect themselves with the movement etc. are other defects of the system.

Suggestions :—The whole of the system needs overhauling and reorganization. Officialdom should be replaced by public enthusiasm. The societies should primarily aim at financing short term needs and long term needs be transferred to land mortgage banks. Adequate arrangement be made for thorough training of the staff of these institutions. Loans to the members of managing committee should ordinarily be sanctioned with the approval of the general meeting of shareholders. The banks should further encourage the habit of thrift and savings among the members. Existing overdues and long term loans should be separated and placed in proper position. Reserves should be strengthened.

One main feature which shall lead to the improvement of the system is the reorganization of their banking business Firstly, an all India attempt be made to put the cooperative banks, on the lines of other Indian joint stocks banks. It should be immaterial that the bank is big or small. After they have been so organized, a bureaucracy of the management be created. The Reserve Bank of India should be the main controlling authority to guide the policy of these banks and it should exercise its control through provincial cooperative banks. The provincial cooperative banks in turn should control the central banks and the latter, the smaller cooperative banks and banking unions under their control. The committees of the small banks should be asked to serve the purpose of local boards and should send their one representative to the managing bodies of central cooperative banks. The central cooperative banks should serve the purpose of regional boards and these regional boards should be represented at the management of provincial coopera.ive banks. The provincial cooperative banks should form one managing committee who shall receive orders from the Reserve Bank. In such a way, if truly organized, all the cooperative banks shall become linked to each other, and it shall appear that there is one cooperative bank in the country with has its branches through out the length and breadth of the country. The cooperative banks then will serve a very beneficial purpose.

INDIGENOUS BANKERS.

There are two main difficulties as to the discussion of indigenous bankers. Firstly, neither any reliable statistics are available about the indigenous bankers not it is possible to collect any information about them for they are very nervous to give out any, and secondly, there has been no clear demarcation between money lenders and indigenous bankers. "In common usage in India", remarks Dr. Jain, "the distinction between a 'banker' and a 'money lender' is generally based on the size of the working capital." In the interest of being brief this term 'banker' should be taken to mean "any individual or private firm which, in addition to making loans, either receives deposits, or deals in *Hundis* or both. The system of indigenous banking presents a contrast with modern banking. There is nothihg like mechanism in this banking, the customer is always in touch with the bankers. Their mothods are simple and economic.

All those who have attempted to demarcate between the money-lender and indigenous bankers have left us in a fix. Money-lenders also perform almost all the functions of the indigenous bankers. In fact, there is no difference between the two for the public The only difference which can be noted in the two is that of degree. Banking is the primary function of a banker which may be combined with other business but with the money-

lender it is secondary and subsidiary. The other distinctions are that (1) the money lender advances mostly without security while the indigenous banker mostly against security; (2) clients of the former are less punctual than that of the latter and (3) the money-lender charges a higher rare of interest than the banker.

These indigenous bankers are found all the over the country, but they are known by different names at different places. Mostly the business of the indigenous bankers is a monopoly of certain well known castes of Hindus such as Marwaris, the Jains, the Multanis, the Nattukottai, Chetties etc. These all are known as Mahajans, Sahukars or Shroffs. Their resources are larger in most cases and they do all types of financing and money lending. Beside them, there are itinerant money lenders, such as Pathans and Kabulis in most parts of the country. Rohillas in the C. P., Quistwallas and Thakurs in U. P. and Gossains and Nagas in Behar and Orissa. They supply credit to poor labourers factory workers, menials etc. who cannot get credit elsewhere.

Their operations :—Like modern banks they also receive deposits either on current account or on fixed term and pay interest according to the amount, the duration, season their relation with the depositors but do not rely on deposits as a source of working capital. Some of them, however, also use uptodate methods and use cheque books etc. Receipt for deposits or withdrawls are not prevalent and are in use when transaction takes place through bearers. Ledger entries are considered sufficient. The deposits of these bankers are showing a deeline all over the country for various reasons viz. increasing facilities offered by modern banks, their old and heterogenous methods, lesser security to depositors and combining banking business with other business.

In the case of internal trade and finance, the indigenous banker takes a lion's share in remitting money from one place to another. This is done through the medium of hundis or inland trade bills. Many of them act as a shroff and discount hundis either directly or indirectly through hundi broker. Experience has shown that such hundis are rarely dishonoured. Some of the well known shroffs resemble the firms of bill brokers or discount houses of London money market and yield the same influence in the money market. Refusal to discount hundi by a Multani banker is looked upon as a danger signal.

Money lending is another function of indigenous bankers. The advances are generally made either in the form of promissory notes, *raseed, ticket bahees. Quist, Girwi, rehan, hath udhar etc.* Besides these cash loans advances are also granted in from of kind loane *viz. swaya, khawai*, etc. Mixed loans are also prevalent at some places. The bankers generally do not find profitable to establish direct relations with the agriculturists They deal through local dealers, or money-lenders. The various acts like Public Debt Redemption Act, Land Alienation Act and Money lenders Act. etc. which have been passed during the last decade in the Congress regime has further decreased this type of business.

Trade in India is generally confined to the raw materials, mostly crops. In financing of these crops indigenous bankers play a very important part all over the country. The village trader advances money on the growing crop against the hypothecation of total produce. He then sends the surplus, after keeping a portion of the produce for local sale, to a town trader, who is also a banker. From there, the produce is sent to larger trading centres and hundis come in the field. If villagers do not take advance from the village money-lender, he sells the produce in *mandis*, on cash basis. In *mandis* too, *arhtiya* finances the villager by purchasing the entire lot.

These indigenous bankers have also rendered a large assistance to the textile industry, particularly those run on old designs through managing agents with insufficient capital. There are, for example, many mills in places like Ahmedabad and nearby area, whose registered capital is too small to suffice not only for the working capital but also for the fixed capital. The deficiencies is made up through advances and loans granted by the managing agents and deposits received from the public. Frequently big marwaris or other bankers deposit large sums of money or assist the mill agents with loans, in consideration for a fixed rate of interest plus a share in the commission received by such managing agents.

Interest and other charges: The interest charged varies from place to place and time to time and with individual banks. It ranges from 8 per cent to 100 per cent. For cash loans it is 8 to 12 percent in case of good security, 12 to 37 percent without security. Sahukars charge about 9 percent per annum. It is the highest in case of kind loans The interest charged is generally compound. Cases are not lacking where the sum due becomes 3 to 4 times of the principal They also sometimes receive extra payment according to the custom of the place. They are taken in the form of dharamkhatas or *likhai*. The rates of interest are generally usurious.

The following extract taken from Bombay Provincial Banking Enquiry Committee Report, 1929-30, Vol, I is of great interest for the students of the subject.

"The indigenous banker performs all the principal functions associated with modern banking except that he does not allow cheques to be drawn on customers' accounts. He receives call money, short-term deposits and fixed deposits, keeps current accounts as well as deposit accounts, makes payments to the account-holder personally and honours his written orders conveyed by letter. He gives advances, loans on security, or on personal credit, either as overdrafts on current accounts, or as call money, or for short or long periods. He discounts and accepts *hundis* or bills for collection and gives *hundis* or drafts for purposes of private or trade remittance. Thus he carries on a very large amount of inland exchange business through a network of offices and agencies, being in many cases, in outlying parts of the provinces, the only agency for the transmission of funds. A remarkable feature of the indigenous banking system is the banker's close personal touch with the customer. He knows the history of the family of the borrower and the details concerning his business and financial position. This renders it easy for him to determine whom to accommodate and to what extent. Again, after giving a loan he is in a position to watch the borrower's transactions with a closeness denied to the modern organized banks. In one material respect, however, indigenous banking differs from modern banking. It does not draw any distinction between dealing in one's own money and dealing with other people's money, so that many an indigenous bankers combine trading with banking, therein exceeding the legitimate scope of modern banking. There are, accordingiy, three classes of indigenous bankers:—

(1) Those who do no business other than banking.

(2) Those who are both bankers and traders or commission agents.

(3) Those who are principally merchants or traders, but who also employ their surplus funds in banking business,

By far the largest number of the indigenous bankers belong to the second class.

It is in the methods rather than the nature of business that indigenous banking stands in marked contrast with modern banking. The most distinguishing feature of the indigenous system is that its operations are not attended with the formalities and delays incidental to modern banking. The indigenous banker prefers to do his own business. The principle of combination of resources on the joint-stock basis does not appeal to him. The volume of business of each individual or firm being necessarily restricted, as compared with that of a modern bank, it lends itself easily to the *deshi* (Indian) orthodox but simple, economical, and, for all practical purposes, accurate and efficient system of accounts. Following the traditional system of accounting, the indigenous banker keeps only a few books, in most cases only a day-book and a ledger. No audit is required and no balance sheet has to be published; no elaborate staff is necessary, no attractive counter, no imposing edifice. Until recently there were no hard and fast regulations concerning hours of business Payments were made at any time of the day and even after sunset till midnight. Recently however, the hours of business in principal centres such as Bombay, Ahmedabad and Karachi, have been restricted and payment is generally made till sunset only, but elsewhere, we find the doors of the firms of indigenous bankers open till midnight for making payments or advancing loans. It is with them a matter of prestige of the firm."

The exact number of bankers and money lenders in India, or their resources are still unknown, but it is certain that there is no village without a money-lender. The magnitude of their capital can be well known by the extreme poverty of the cultivators, who are said to be "born in debt" "live in debt" and "die in debt". The amount of debt according to the census report of 1931 was Rs. 35,20,00,000 and the present figure is estimated at Rs. 1,000 crores. This much is at least the capital of indigenous bankers.

Some of these indigenous bankers are of the size of a big commercial bank. They have branches all over the country particularly in centres the Bombay, Calcutta, Madras and Delhi. Some of them have even correspondents outside India in South and East Africa, Aden, Abyssinia, Europe, China and Japan. They compete very successfully with banks on modern lines. At present there is a tendency among the indigenous bankers to follow the new methods. So many of them have now converted their business houses in limited concerns.

They receive no banking education beyond what they learn in the course of their business and experience of their firms. Their operations are free from formalities and delays. Their establishments are small and economical. They are available at all times. Accounts maintained by them are simple and economical. They possess considerable banking experience for the simple reason that they are associated with the business of banking from early childhood, their families having carried the business for generations. They are most reliable as bankers and are frequently entrusted with large sums of money.

These indigenous bankers form the main important part of our banking system. Sir George Schuster in his speech in the Legislative Assembly introducing the Reserve Bank Bill said: "I think it would be an exaggeration to say that this part of the organisation represents, if anything, more than 90 per cent of the whole." Emphasising the importance further he said that "until the vast proportion of India's banking and credit machinery which is represented by indigneous bankers, is not put into gear relatively with the schemes of the money market, with the Reserve Bank and its control, it will be impossible for the Reserve Bank to exercise that full con-

trol of currency and credit, which is understood as the function of the central bank in western countries, and it will be equally impossible for the masses of the people who populate the countryside of India to get full benefits of credit and banking facilities on reasonable terms which an organised banking system ought to give."[1] Their spheres of activity are such that the modern banking neither can reach those places nor render that kind of banking service. But still they are daily declining. It is for many reasons already explained.

Defects in the organisation of Indigenous Bankers : The finance supplied by the money lender suffers from various defects. It usually carries heavy rate of of interest and other vexatious conditions. The majority of them are conservative, lack in adaptability and initiative, and continue with old and antiquated methods. Jealousy among themselves some times compells them to follow ruinous policy against one another. No doubt, there are some associations such as Marwari Chambers of Commerce, Multani Bankers Association, Multani Shroffs Association etc, but they are confined to big cities and not to small places, Panchayats in villages have no influence. Deposits are not very prevalent. They also do not manufacture credit nor encourage their customers for the use of credit instruments. There is no contact between them and joint stock banking so that the two money markets exist side by side with two sets of rates. The practice of combining the banking business with other businesses is very common. Publication of accounts is considered bad. The rates charged by them are very high. The money lender or the banker is simply concerned with safety of his loan and not the purpose or the payment capacity of the borrower. Another reason of decline at present has been the series of Agricultural Debt legislation passed all over the country to regulate the habits of the money lenders and indigenous bankers.

Suggestions for Improvements: Improvement of this type of credit agency is indispensible in our country. Efforts should be made to improve their organisations, status and banking methods. The most important way for their improvement is licensing, which should be made compulsory. Compulsory licensing will help in the elimination of either dishonest practices as well as regulate their ways and methods to the benefit of the nation. The licensing should be for (i) the limitation of interest (ii) the keeping of accounts in a prescribed form and making audit compulsory. (iii) the submission of the periodical accounts of each borrower, (iv) giving of receipts to all borrowers for repayments and keeping the counterfoils with themselves and (v) fixing the period of rests to not less than six months for charging of compound interest. A good deal has been done in this respect by recent Acts and it has resulted in curtailment of credit, accompanied by a reduction of productive debt and the decline of the money lending business. There has been one general defect of this legislation i. e. "it has been conceived and planned piecemeal in different provinces and not on an all India basis".

2. They should confine their business to banking proper, and in course of time they should shed away with all non-banking business. Restrictions be also made by the Reserve Bank that they must own a minium amount of capital and keep proper books of account which may be open for inspection to the Reserve Bank.

1 Legislative Assembly debates 1938.

3. All the indigenous bankers should be eligible for cheap remittance facilities.

4. The benefits of Bankers Book Evidence Act should be extended to them.

5. Reserve Bank should make an early effort to link the indigenous bankers.

6. The bankers themselves should attempt for amalgamation in between themselves and as far as possible they should try to form themselves into limited companies.

7. They must adopt themselves to modern conditions and introduce mechanised banking.

Industrial Finance Corporation of India.

The question of establishing an Industrial Bank or Corporation for supplying medium term and long term financial requirements of Indian industries has exercised public opinion in the country for several years past. With the dawn of independence and our anxiety to go ahead full spead with the industrial development of the country the setting up of an Industrial Finance Corporation of India became a necessity. The aim has been realized by establishment of Industrial Finance Corporation of India under a special Act of Indian Parliament, with an authorised Capital of Rs. 10 crores, fifty per cent being paid up. The Corporation is authorised to finance only private corporate industrial enterprises, without becoming a partner in them. The object of the Corporation is not going to be limited to provide financial aid alone, but as Sir Shri Ram, Chairman of the Corporation proposed.* it shall provide the best possible technical and managerial advice to all Industrial concerns who strive for it, irrespective of its interest in them. We have been further assured by the Chairman in the discharge of the functions entrusted to it, the corporation would be guided by the ideal of furthering national interest, and it looks forward to being able to make a practical contribution towards promoting industrialization of the country and the economic well being of the nation. It shall be prematured to make any comment about the corporation unless it has worked for some.

Difficulties, Defects and Remedies of Indian Banking

The main aim of this chapter was to know the growth, achievement and failures of the Indian banking system. There has been a large number of difficulties and defects in the ways of Indian banking. Some difficulties and defects are inherent in their working while others are due to the circumstances created by the political atmosphere, distribution of population and presence of foreign banks in the field.

Indian joint stock banks on modern lines are a copy of foreign system which presented many difficulties such as adoption of the system and getting of trained hands. The attitude of the British Government was also very apathetic. Indian banks never received the support of the Government, its officials and public bodies. The banks started by foreigners never trained Indians on responsible position. The result has been that Indian banking could not go with the wanted speed.

The alien character of the Government had not only shown an indifferent attitude, but the public, too, has little confidence in its policy. It always looked the Indian currency with distrust. There was absence of faith in the banks and reasons for it cannot be altogether discussed apart from the banking

*Speech at Delhi School of Economics.

failures. Banking failures, no doubt, true, created distrust among banks the same was, however, only momentary. The real cause has been the refusal of any help to Indian manned institutions by the Government. It could help the Alliance Bank, Simla, an institution of officials and Britishers, but not the well established Indian banks. Poor people too, unfortunately, do not make good bank customers.

Presence of a large number of foreign banks created another set of problems for the Indian banks. These banks not only deprived them of more profitable banking business but appropriated a large part of their profits. Imperial Bank of India, too, sometimes competed to the detriment of Indian banks. Both, the foreign banks and the Imperial Bank, followed a policy 'no big post to Indians'.

Absence of a true central bank till long and now when established, defects in its working has retarded the growth of banking. No body has guided Indian banks on problems relating to policy and sound banking tradtions till recently. Credit and currency were controlled by two different institutions. A bill market is still non-existent. The credit structure of the country is of two types, the modern and indigenous. Modern banks do not render banking service to the larger part of Indian's population living in villages far away from big towns, and engaged in India' premier industry i.e. agriculture. Indigenous bankers are daily loosing grounds. Modern tendencies do not look them with favour.

Another problem before us is the practice of the modern banks. Leaving a good few, the practice they follow is not in consonance with sound banking practice. Many are criminally mismanaged, while others grant unsecured loans, keep their assets less liquid, and are under-capitalized. There is an altogether absence of good and trained hands for banking. Directors of some of the bank do not, sometimes, understand the fundamental principles of banking. Branches are opened without any regard of the resources. Some banks offer high rate of interest in order to attract deposit. There exists a keen competion among themselves. At present there is a tendency with the bigger banks to squeeze out smaller banks.

Indian banking needs a complete reorganisation and rehabilitation. We should not craze for more banking but should entirely devote to the reorganisation of the system. Further bank floations and branch opening should be altogether stopped for sometime to come. Attention be diverted towards individual banks, get their position examined and defects removed.

Government should lay down a policy of encouraging the growth of Indian joint stock banking, and should grant more concessions. Remittance facilities be extended to all banks. To remove any unhealthy competition between the banks in India, we should form an All India Banker's Association which should look towards such matters and give its judgement. Such a judgement should be made binding on all. Reserve Bank should take all banks in its orbit and grant increased rediscounting facilites.

Banks should also endeavour to develop sound banking practice, advance loans against tangible securities. The use of vernacular language should be freely allowed. Branches should be opened only when it does not offer an unhealthy competition in the area. More attention should be paid to the recruitment of trained staff. Deposits insurance should be introduced in India. Rates of interest should be standarised all over the country and stamp tax on

usance bill should be abolished. The banks should also atempt to know the banking needs of the nation and do justice to all. Advances of small amounts should not be discouraged to the least. There should be a drive for rural banking. Agriculturists made to rely on banks. The work, however, is not of an individual attempt, but it requires a determined effort on the part of most of the banks. Voluntary amalgamations is another panacea of many ills.

These are a few suggestion but not the wholesome. Not only that good banker and good type of banking shall lead to the success of this service in India but the public must be educated so as to enable them to discern between good and bad banks†.

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†For another suggestions read chapter on Banking Legislation,

CHAPTER III

BANKING IN PAKISTAN

Pakistan is not a discovery of a new land ; but one of the two units on the division of the united India has been named as such†. The idea which was for a long time cosidered as a political stunt has proved to be a reality. The basis of its creation is more religious and political rather economical, but repercussions in the economical field are more serious than in any other sphere. The dominion of Pakistan is an agricultural country with an area of 2,33,000 quare miles (14.7 per cent of United India) populated by 65·6 millions of which nearly 50 millions were Muslims. It has two wings seperated by a distance of over a thousand miles ; Western Pakistan, consisting of the West Punjab, N. W. F. P., Baluchistan and Sind Province has an area of 1,79,000 square miles with a population of 23.8 millions while the Eastern Pakistan carved out of the division of Bengal and District of Sylhet in Assam has an area of 54,000 square miles ; but with a population of 41.8 millions. Almost all the non-Muslim population which was about 5.6 million in Western Pakistan has already left the place. Wheat and rice are the two food crops and cotton and jute form the cash crops. It is self sufficient in matter of food rather something to spare for export. In case of cash crops, irony of the fact is that Pakistan has no textile or jute industry worth the name. The mineral resources which are considerable have not been properly developed. Pakistan thus started its career with a poor industrial potentiality. Financially the future is not too rosy and the exodus of non-muslims who owned a greater part of capital has created a difficult condition. Heavy fall in the revenues of the Pakistan supports the fact.

Banking is a part and parcel of financial economy of any country and in Pakistan it had come to be in a chaotic state. Former dislocation of banking activities was confined mostly to the West Punjab with Karachi and Dacca being completely free from difficulties. But the communal disturbances in Karachi also rendered normal banking in the Capital of Pakistan difficult, The main reasons for such a state of affairs can be well alluded to the structure of banking in the united India. The banking was mostly in the hands of non-muslims. They contributed the major portion of the bank deposits and also formed their personnel. Muslim banks were not only few in number but also had very limited resources. Habib Bank was the only important banking institution to the credit of muslim community. Others had almost no repute. In the list of scheduled banks one more institution i. e. the Australasia Bank Ltd., Lahore, completed their share out of a total of 97. Further, these banks had fewer branches and strange enough, their number of offices in the Indian dominion was larger than in Pakistan. The above fact combined with the uneven and insufficient banking has led to the chaotic conditions. And besides all this the state of the Pakistan was conceived as a state for Muslims.

The present banking in Pakistan can be discussed under three heads, viz the central, commercial and cooperative banking.

†Pakistan consists of the provinces the N. W. F. P, Sind the West Punjab and the East Bengal. Boundary line for division of the two provinces has been given elsewhere in this book.

THE CENTRAL BANKING

With the partition of the country into two independant dominions, it was incumbent to make certain provisions for the monetary system of Pakistan during the period of transition. To fulfil the above requirement, Governor-General of India on 14th August 1947, issued a Order known as the Pakistan (Monetary System and Reserve Bank) Order 1947. This order consisted of four parts. Part I covered the introduction. Part II and III related to the appointment of the Reserve Bank of India as the bankers and the note-issuing authority of the dominion of Pakistan, Part IV of the order was the most important one in that it contains provision for dividing (*a*) the Reserve Banks profit, (*b*) the reserves, and (*c*) other assets of the Bank, including gold sterling securities, rupee coins, fixed assets etc.

Under the Order, the Bank was authorised to manage the currency of Pakistan and carry on business of banking in Pakistan until 30th September, 1948. The standard monetary units of Pakistan was to be the Indian rupee, until the Pakistan legislature otherwise decided. Until the period, the Reserve Bank would act as the banker for Pakistan Government and also provincial Governments of Pakistan. It would manage their public debt, carry out their exchange remittances and other banking operations and offer them facilities similar to those it affords to Government of India or the provincial Governments, as the case may be. It had, however, been expressly mentioned that after 31st March, 1948, the Bank should not manage the public debt of Pakistan, the issue of new loans and the exchange operations, It was because of the fact that Pakistan Government wanted to follow its own policy in regard to control of foreign exchange, cheap money etc.

India notes were to remain legal tender at places in Pakistan in payment, or on account of the amount expressed therein until 30th September 1948. On or after April 1, 1948, Bank might issue Pakistan bank notes of the Bank inscribed with the words "Government of Pakistan" in English and Urdu and such notes would be legal tender in Pakistan only. In regard to coins India rupee coins and India subsidiary coins would continue to be legal tender in Pakistan in the same manner as was in India before August 15, 1947, for such period or periods, not expiring, in the case of any coins, sooner than one year from the introduction of corresponding Pakistan coins, as the Government of Pakistan might determine. One rupee notes, however, will cease to be legal tender in Pakistan after 30th September, 1948. One interesting point in regards to coins was that it was not obligatory on the Pakistan Government to issue before 1st October, 1948, coins of denomination different to that of India coin. As regards supply of foreign exchange, the Reserve Bank was to upto 31st March, 1948, sell or buy, from any authorised person who made a demand in that behalf, at its office in Karachi, foreign exchange at such rates of exchange and on such conditions as the Government of Pakistan in consultation with Government of India, might provide. The minimum amount for which the Bank would sell foreign exchange was Rs. 2 lakhs.

The Government of Pakistan, like this day had powers to declare any bank carrying on business in Pakistan as Pakistan scheduled bank, if it fulfilled certain conditions and was not a scheduled bank within the meaning of the Reserve Bank of India Act.

The Reserve Bank had also been vested with powers for controlling the

Scheduled banks in Pakistan just in the same manner as it does in India. The cash balances to be maintained with it (central bank), the conditions for being eligible of being scheduled and for submitting returns, the penalty for non-compliance with regulations, etc., were exactly the same as prescribed in the Reserve Bank of India Act. The only slight change is that if any Pakistan scheduled bank found it impracticable to submit weekly returns by reason of geographical position of the bank and its branches, it would be sufficient if the bank concerned submited a monthly return to be dispatched not later than fourteen days after the end of the month to which its relates. It had been further provided that the Banking Companies (Restriction of Branches) Act, 1946, and the Banking Companies (Inspection) Ordinance, 1946, should until 30th September, 1948, apply also to the whole of Pakistan. Free remittance facilities between India and Pakistan were to continue only upto 31st March, 1948.

Part IV provided that the profit that would be divisible would be that part of profit which was payable by the Central Government and which related to the period commencing from 1st July, 1947, to 30th September, 1948. The share of profit payable to Pakistan would be "in the same proportion as the total value of Pakistan notes in circulation on 30th September, 1948, *plus* the total value of India notes retiring from circulation in Pakistan in the period commencing from 1st October, 1948, and ending 31st March, 1949, to the total value of India and Pakistan on 30th September 1948." If by 1st January, 1949, the two Governments found that the flow of India notes still continued; the last date for admitting India notes from Pakistan might be extended to 30th September, 1949. In that case it would as necessary to make an announcement to that effect before 1st January, 1949. Provisions had also been made for returning to Pakistan a part of the profit on subsidary coins. In regard to any India coins, other than one-rupee notes, retired from circulation in Pakistan by reason of introduction of similar Pakistan coins, it was provided that such coins shall be disposed of as follows :—

"Nickel, brass, and quaternary silver coins shall be disposed of by the "Government of Pakistan for their bullion contents direct. The Government of India shall not dispose of any coins as coin, but may dispose of their bullion contents in any other manner desired by them."

The division of assets in the Issue Department of the Bank was to be based on the note issue liability taken over by the Pakistan Government. One important stipulation regarding it was that the assets should be transferred only in proportion in which the various assets were held on 30th September, 1948. The exact basis of division was as follows :—

"India notes which may be legal tender in Pakistan on 30th September 1948, or in respects of which the rights of encashment in Pakistan exist on that date shall be accepted by the Government of Pakistan at par until 31st March, 1949, and there shall from, time to time, on the demand of the Government of Pakistan, be transferred from the Issue Department of the Bank to the Government of Pakistan assets which as valued for the purposes of Reserve Bank Act, have together a value equal to the amount of notes accepted by the Government of Pakistan under this sub-section.

In transferring assets under this section, Pakistan rupee securities and the advances, if any, taken by the Government of Pakistan from the Bank shall first be set off against the liability for Pakistan and India notes accepted by the Government of Pakistan, and only in respect of the balances of that liability shall the other assets of the Issue Department, consisting of gold, sterling securities, India rupees coin, Pakistan rupees coin and Government of India

securities, be transferred in the proportions in which assets of those classes, respectively, may be held by the Issue Department on 30th September, 1948.

The Indo-Pakistan Financial settlement of 12th December, 1947, have to some extent modified the Part of the order in so far as it related to the division of sterling. The effect of the modification was that when the assets of the Issue Department of the Reserve Bank fall due to be divided after the 30th September, 1948, instead of the entire sterling held in the Department being divided of the following criteria, viz., the note issue taken over by Pakistan and the portion which sterling forms part of the assets of the Issue Department on the 30th September. 1948, only an agreed portion of the sterling held in the Issue Department will be divided on this basis. The rest of the sterling held in that deparment would be divided in the ratio of 17½% for Pakistan and 82½% for India.

As a result of discussions held in March, 1948 between the two Governments, it was, however, decided to terminate the joint monetary arrangements on 30th June, 1948. Accordingly, an Order mending the original order and called the Pakistan Monetary system and Reserve Bank (Amendment) Order, 1948 was issued on 31st March, 1948, under which the Reserve Bank continued as the currency authority in Pakistan only upto 30th June, 1948 and not 30th September, 1948. During the period, Reserve Bank of India, tried to work out all problems relating to this new State. Arrangements were made to organise new Public Debt Offices and Security Departments for Pakistan. To enable Pakistan to have its separate currency, large quantities of inscribed notes were printed and coins of distinctive designs minted and distributed to the chests in Pakistan. At the same time arrangnments were made to engage aud train new staff to man Pakistan offices in replacement of the non-Muslim staff.

STATE BANK OF PAKISTAN

The establishment of the State Bank of Pakistan which commenced business on July 1st, 1948 is the first practical step taken by the Pakistan to give its banking business some kind of stability. The State Bank, is neither a share holders' bank nor a purely State-owned bank. Out of the capital* of the Bank of Rs. 3 crores, divided into three hundred thousand shares of the nominal value of one hundred rupees, 51 per cent of the capital is owned by the Government of Pakistan. No person, either singly or jointly with other persons is allowed to hold more than five hundred shares and a shareholder is qualified to be registered in any such area in which he is ordinarily resident, or has principal place of business in Pakistan but no one can be registered share holder in more than one register. Like the Reserve Bank of India it has three registers viz., Karachi, Lahore, and Dacca. The qualifications of the shareholders too resemble to that of the Reserve Bank.

Management :—The general superintendence and direction of the affairs and business of the Bank is entrusted to a Central Board of Directors consisting of a Governor, one or more Deputy Governors if appointed, and eight directors. Three of the directors are to be elected by the shareholders and the remainning five are also to be non officials but nominated. The Governor of the Bank shall be the chief executive officer, appointed by the

* The Central Board has the power to increase the Capital with the sanction of the Government of Pakistan.

Central Government for a term not exceding five years. The Pakistan has followed this principal of compromise in regard to ownership, as Government of Pakistan thought it to be a path of wisdom. And in the present circumstances of Pakistan there was no other better way. The interest of the shareholders shall be looked for by the Local Boards of each area. A Local Board shall consist of not more than four members elected from amongst themselves by the shareholders for an area and not more than five member nominated by the Central Government from amongst the shareholders of that area. Shareholders of the Bank will be entitled to a cumulative dividend of 4%. Any surplus remaining after this will from part of a Reserve Fund till this fund equals the amount of Capital ie Rs. 3 crores. The one special feature of the management is the formation of an executive Committee consisting of Governor. Deputy Governor, if any two directors appointed by the Central Board and one officer appointed by the Central Government. Except when the Central Board is in session, it shall deal with and decide any matter with in the competance of the Central Board and decide the minimum rate of discount and advances.

Aim and the business which it may transact :—

The State Bank like other central banks, has been constituted to regulate the issue of bank notes and the keeping of the reserves with a view to securing monetary stabilities in Pakistan and generally to operate the currency and credit system of the country to its advantage.

The Bank is authorized to transact any of the following business :—

1. The accepting of money on deposit without interest from, and the collection of money for the Central Government. the Provincial Governments, Government of States, Local Authorities, banks and any other persons.

2. (a) The purchase sale and rediscount of bills of exchange and promisory notes drawn on and payable in Pakistan and arising out of *bonafide* commercial or trade transactions bearing two or more good signatures one of which shall be that of a scheduled bank, and maturing within ninety days from the date of such purchase or, rediscount, exclusive of days of grace.

(b) The purchase, sale and rediscount of bills of exchange and promissory notes, drawn and payable in Pakistan and bearing two or more good signatures one of which shall be that of a scheduled bank, or a Provincial co-operative bank, and drawn or issued for the purpose of financing seasonal agricultural operations or the marketing of crops, and maturing within nine months from the date of such purchase or rediscount, exclusive of days of grace.

(c) The purchase, sale and rediscount of bills of exchange and promissory notes drawn on and payable in Pakistan and bearing the signature of a scheduled bank, and issued or drawn for the purpose of holding or trading in securities of the Central Government, a Provincial Government or the Government of State, and maturing within ninety days from the date of such purchase or rediscount exclusive of days of grace.

(3) (a) The purchase from and sale to scheduled banks of approved foreign exchange in amounts of not less than the equivalent of two lakhs of rupees ;

(b) The purchase. sale and discount of bills of exchange including treasury bills, drawn in or on any place in countries whose currency has been declared as approved foreign exchange and maturing within ninety days from the date of purchase, provided that no such purchase, sale or discount shall be made in Pakistan except with a scheduled bank';

(c) The keeping of balances with banks in countries whose currency has been declared as approved foreign exchange.

(4) The making to Local Authorities, scheduled banks or Provincial co-operative banks of loans and advances repayable on demand or on the expiry of fixed periods not exceeding ninety days against the security of—

(a) stocks, funds and securities, other than immoveable property, in which a trustees is authorised to invest trust money by any law for the time being in force in Pakistan ;

(b) gold or silver or documents of title to the same ;

(c) such bills of exchange and promissory notes as are eligible for purchase or rediscount by the bank.

(d) promissory notes of any scheduled bank or Provincial co-operative bank, supported by documents of title to goods which have been transferred assigned or pledged to any such bank as security for a cash credit or overdraft granted for *bona fide* commercial or trade transactions, or for purpose of financing seasonal agricultural operations or the marketing of crops.

(5) The making to the Central Government, Provincial Governments, or Governments of States of advances repayable in each case not later than three months from the date of the making of the advance.

(6) The issue of demand drafts made payable at its own offices or agencies and the making, issue and circulation of bank post bills.

(7) The purchase and sale of Government securities of countries whose currency has been declared as approved foreign exchange maturing within ten years from the date of such purchase.

(8) The purchase and sale of securities of the Central Government, a Provincial Government or the Government of State, of any maturity or of such securities of a Local Authority as may be specified in this behalf by the Central Government on the recommendation of the Central Board :

Provided that securities fully guaranteed as to the principal and interest by the Central Government shall be deemed for the purposes of this clause to be securities of that Government :

Provided further that the amount of such securities held at any time in the Banking Department shall be so regulated that—

(a) the total value of such securities shall not exceed the aggregate amount of the share capital of the Bank, the Reserve Fund and three-fifths of the liabilities of the Banking Department in respect of deposits ;

(b) the value of such securities maturing after one year shall not exceed aggregate amount of the share capital of the Bank, the Reserve Fund and two-fifths of the liabilities of the Banking Department in respects of deposits ;

(c) the value of such securities maturing after ten years shall not exceed the aggregate amount of the share capital of the Bank and the Reserve Fund and one-fifth of the liabilities of the Banking Department in respect of deposits.

(9) The custody of monies, securities and other articles of value, and the collection of the proceeds, whether principal, interest or dividends, of any such securities.

(10) The sale and realisation of all property, whether movable or immovable which may in any way come into the prossession of the Bank in satisfaction, or part satisfaction of any of its claims.

(11) The acting as agent for the Central Government, any Provincial Government, the Government of State, or any Local Authority in the transaction of any of the following kinds of business, namely :—

(a) the purchase and sale of gold or silver, or approved foreign exchange ;

(b) the purchase, sale, transfer and custody of bills of exchange, securities or shares in any company ;

(c) the collection of the proceeds, whether principal interest or dividends of any securities or shares ;

(d) the remittance of such proceeds at the risk of the principal, by bills of exchange payable either in Pakistan or elsewhere ;

(e) the management of public debt.

(12) The purchase and sale of gold coins and gold or silver bullion and approved foreign exchange.

(13) The opening of an account or the making of an agency agreement with, and the acting as agent or correspondent of a bank which is the principal currency authority of any country under the law for the time being in force in that country or any international bank formed by such banks and the investing of the funds of the Bank in the shares of any such international bank.

(14) The borrowing of money for a period not exceeding three months for the purposes of the business of the Bank, and the giving of security for money so borrowed :

Provided that no money shall be borrowed under this sub-clause from any person in Pakistan other than a scheduled bank or from any person outside Pakistan other than a bank which is the principal currency authority of any country under the law for the time being in force in that country :

Provided further that the total amount of such borrowings from persons in Pakistan shall not at any time exceed the amount of the share capital of the Bank.

(15) The making and issue of bank notes subject to the provisions of this Order.

(16) Generally, the doing of all such matters and things as may be incidental to or consequential upon the exercise of its powers or the discharge of of its duties under this Order.

Business which the Bank may not transact.—The Bank shall not, except as authorised by this order,—

(1) engage in trade or otherwise have a direct interest in any commercial industrial or other undertaking except such interest as it may in any way acquire in the course of the satisfaction of any of its claims :

Provided that all such interest shall be disposed of at the earliest possible moment ;

(2) purchase its own shares or the shares of any other bank or of any company, or grant loans upon the security of any such shares ;

(3) advance money on mortgage of, or otherwise on the security of, immovable property or documents of title relating thereto or become the owner of immovable property, except so far as is necessary for its own business premises and residences for its officers and servants ;

(4) make loans or advances ;

(5) draw or accept bills payable otherwise than on demand ;

(6) allow interest on deposits on current.

In short, the State Bank of Pakistan is authorised to transact all kinds of central banking business viz., it works as a banker to the Government, it has the sole right of note issue, it is a banker's bank and finally it is responsible for the maintenance of internal and external value of the Pakistan monetary unit to the countrys' advantage. Our discussion or the subject can not be, but circumscribed to legal provision only on account of the short duration for which it has been at work as well as lack of necessary statistics.

Banker to Government :—In its capacity as a banker to Government, it acts as depository of cash balances of the Central and Provincial Governments of Pakistan and makes payment on their behalf ; performs remittance operations, manages public debt and advises the Government in financial matters. The deposits of the Central and Provincial Governments have been on an average on increase. The deposits which stood at a figure of Rs. 72.61 crores on 9th July 1948. rose higher and higher and touched a figure of Rs. 107.88 crores on 22nd October, 1948. The following table gives figures of average deposits of the Central and Provincial Governments.

(in crores of rupees)

1948. Average of Fridays.	July*	Aug.	Sep.	Oct.	Nov.	31st Dec.†
Central	65.58	71.93	71.47	83.77	98.27	92.30
Provincials	7.17	6.41	8.52	9.39	8.24	6.34

*From Friday the 9th July † as on.

The deposits of the Governments registered an increase of Rs. 33.76 crores on an average between July to November while the deposits of Governments of India with the Reserve Bank showed an increase af Rs. 28.34 crores *i.e.* Rs. 5.42 crores less than that of Pakistan.

The State Bank of Pakistan also maintains a Public Debt Office at Karachi with branches at Lahore and Dacca. The functions performed in this direction are the same as done by the Reserve Bank of India.

Bank of issue :—From the 1st July, 1948, the bank has the sole right to issue bank notes in Pakistan. As was expected the Bank copies the system of two separate departments known as Issue and Banking Departments.* The notes issued shall be backed by gold coin, gold bullion ; silver bullion, sterling securities, approved foreign exchange, rupee coin and rupee securities to such aggregate amount as is not less than the total of the liabilities of the Issue Department. Of the total amount of the assets, not less than thirty per cent. shall consist of gold coin, gold bullion, silver bulion, sterling securities or approved foreign exchanges. The remainder of the assets shall be held in rupee coin, rupee securities of any maturity and such bills of exchange and promisory notes payable in Pakistan as are eligible for purchase by the Bank for the purpose of this clause. Gold coin and gold bullion shall be reckoned at 6.268601 grain of fine gold per rupee, silver bullion shall be valued at the market value of the silver contents thereof. Rupee coins shall be valued at its face value and securities shall be valued at the market rate for the time being obtaining. Of the gold coin and gold or silver bullion held as assets, not less than seventeen—twentieths shall be held in Pakistan and all gold coin and gold and silver bullion held as assets shall be held in the custody of the Bank, including its branches, offices or agencies. The approved foreign exchanges which can be Held as part of the assets shall be either balances at the credit of the Issue Departments with the bank of the country of issue or bills of exchange bearing two or more good signatures and drawn on and payable at any place in the country of issue and having a maturity not exceeding ninty days or Government securities of the country of issue and having a maturity of ninty days. The structure of the assets of the issue department of the State Bank marks two contrast with the assets of the Issue Department of the Reserve Bank One is the appearance of silver bullion among the assets and the second is the evaluation of the gold and silver bullion at the present rate. This is an improvement At present the most important assets are the Government of India rupee notes pending for exchange, sterling securities and Government of India securities. The circulation of currency is, however, on an increase and heading towards inflation. The figures of Rs. 59.27 lakhs as on 9th July 1948 rose to Rupees 169.71 lakhs on 31st December 1948.

A Bankers Bank : The State Bank of Pakistan, being the central bank, controls the credit structure by controlling the scheduled banks. There are at present 33 scheduled banks functioning in Pakistan. Out of these 33 banks functioning only two banks have their registered office in Pakistan, the rest are either Indian bank or foreign banks. The conditions, a bank must fulfil, are provided in clause 7 of Sec. 26 of the State Bank of Pakistan Order, 1948. The clause provides that the Central Government may, by notification in the official Gazette, direct the inclusion in second schedule of any bank not already so included which carries on the business of banking in Pakistan and which (a) has a paid-up capital and reserves of an aggregate value of not less than five lakhs rupees and (b) is a company as defined in clause (2) of section 2 of the Indian Companies Act, 1913, or a corportion or a company incorporated by or under any law in force in any place outside Pakistan. The section further provides for exclusion of any bank the aggregate value of whose paid-up capital and reserves becomes at any time less than five lakhs of rupees, or which goes into liquidation or otherwise ceases to carry on banking business. Every scheduled bank is required to deposit with the State Bank 2 per cent of their time liabilities and 5 per cent of their demand liabilities. They are further required to send to the Central Government and the Bank a return signed by the responsible officers of such bank showing (a) the amounts of its demand and time liabilities respectively, in Pakistan, (b) the total amount

*For detailed disscussion see the page on Reserve Bank of India

(1) engage in trade or otherwise have a direct interest in any commercial industrial or other undertaking except such interest as it may in any way acquire in the course of the satisfaction of any of its claims :

Provided that all such interest shall be disposed of at the earliest possible moment ;

(2) purchase its own shares or the shares of any other bank or of any company, or grant loans upon the security of any such shares ;

(3) advance money on mortgage of, or otherwise on the security of, immovable property or documents of title relating thereto, or become the owner of immovable property, except so far as is necessary for its own business premises and residences for its officers and servants ;

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held in Pakistan in currency notes of the Government of Pakistan and bank notes, (c) the amount held in Pakistan in rupee coin and subsidiary coin, respectively, (d) the amounts of advances made and of the bills discounted in Pakistan, respectively, (e) the balance held at the Bank ; at the close of each Friday, or if Friday is a public holiday, at the close of the preceeding working day ; and such return shall be sent not later than two working days after the date to which it relates. The other stipulations for non-compliance are the same as in the case of Reserve Bank of India. The Order also empowers the Bank to call such informations from any Provincial Cooperative Bank, with which it has transactions. There is, however, no provision relating to the control of non-scheduled banks.

Sec. 27 of the Order forbids any person, other than the Bank or, as expressly authorised by this order, the Central Government to draw, accept, make or issue any bill of exchange, *Hundi*, promisory note or engagement for the payment of money payable to bearer on demand, or borrow, owe or take up any sum or sums of money on the bills, hundies or notes payable to bearer on demand of any such person ; provided that cheques or drafts, including *Hundis*, payable to bearer on demand or otherwise may be drawn on a person's account with a banker, shroff or agent. This provision is similar to that for bidding the use of bearer bonds in India.

The bank in reciprocity to all these obligations, acts a lender of last resort. It has powers to purchase, sell or rediscount bills of exchange and make loans and advances repayable on demand on the expiry of fixed periods not exceeding ninty days. The discount has been more familiar with the State Bank. During the months of August, September, October, and November 1948, the average figure of discounts were Rs. 5.44 lakhs, Rs. 10.88 lakhs, Rs. 11.10 lakhs and Rs. 12.40 lakhs respectively. The figures of loans and advances are very negligible. The bank also manages clearing houses in Pakistan.

Foreign Exchange:—To carry out its duty of maintaning internal and external value of the Pakistan monetary unit, the Bank shall sell to or buy from any authorised person who makes a demand at its office in Karachi, Lahore or Dacca, foreign exchange at such rates of exchange and on such conditions as the Central Government may from time to time by general or special order determine having regard so far as rates of exchange are concerned, to its obligation to the International Monetary Fund. Minimum quantity which can be bought or sold is limited to at least two lakhs of rupees.

The control policy of the bank consist of the bank rate and open market operations. The bank rate is being maintained at 3 per cent and no details are available as yet about the purchase and sale of securities by the bank.

It shall be too early, to make any comment over the working of the State Bank of Pakistan. But one fact is certain, that it equips the Pakistan Government with a machinery which is inevitable for a nation. The defects and difficulties, if any, found in its working can be suitably amended as and when required.

JOINT STOCK BANKS

Scheduled Banks: The other components of banking in Pakistan are joint stock banks and cooperative banks including land mortgage banks. The joint stock banks may further be classified into scheduled banks and non-scheduled banks. Out of 33 scheduled banks functioning at present in Pakistan,

only two belong to Pakistan, viz. Habib Bank Ltd. and Australasia Bank Ltc Among the rest eight are foreign exchange banks and twenty three are c Indian origin. A detailed discussion of these banks has been made in the previou chapter, under the heading of Scheduled Banks. There are only two bank viz. Australasia Bank and Bank of Bhopal which are a scheduled banks i Pakistan and not in India.

The demand liabilities in Pakistan have been showing an upward tren at the cost of time deposits. The demand deposits which were Rs. 65.48 crore in September, 1947 rose to 91.58 crores on 3rd December, 1948 i.e. by Rs. 26. crores but the time deposits fell from Rs. 39.25 crores in August, 1947 to Rs 16.31 crores on 3rd December 1948 i.e., by Rs. 22.94 crores. The increas in total deposits have been about Rs. 3 crores. This fall in time deposits i due to the encashment of the time deposits of non-muslims. The other facto attributing to it is the law of *Shariat* which forbids Muslims from taking interes on deposits. The other change in respect of deposits has been a preferenc for muslim owned banks or foreign banks as compared to banks of India origin. The deposits of the Habib Bank rose over Rs. 32 crores as on 31s December 1948 and of Australasia Bank to Rs. 2.09 crores as on 30th June 1948

Cash position in Pakistan has shown trends similar to that of India banks. The cash balances in general have shown a decline with a slight in crease now and then. The cash balances which stood at Rs. 5.15 crores in Augus 1947 fell to Rs. 3.72 crores in December 1948. This fall is, however, noticeabl at a time when demand deposits have been showing an increase and tim deposits are on a fall. The reason probably may be the payment made to mee withdra wal of time deposits. Advances also showed a decline from Rs. 37.3 crores on October, 1947 to Rs 32.19 crores in June 1948 but again rose t Rs. 39. 76 crores on 31st December 1948. The figures of bills discounte exhibited trends similar to that of loans and advances. Bills discounte declined from Rs 95 lakhs in October 1947 to Rs. 37 lakhs on 10th July 194 but again rose to Rs. 128 lakhs on 31st December 1949. No general statistic are available about the investments but during the year 1948 till the month o November, the investments marked a decline of Rs. 2½ crores.

Banking in Pakistan at present cannot be said to be adequate. There ar only a few banks working in Pakistan with a very limited number of offices Besides the foreign exchange banks, and banks who have opened their Lahor Offices for transference of records, there are four muslim banks viz., Habil Bank Ltd., Australasia Bank Ltd,, Central Exchange Bank Ltd., and Muslin Commercial Bank Ltd., in West Punjab and N. W. F P. Prior to the partitior most of the banks belonged to non-muslims and manned by a non-muslin personnel. With disorders all over the West Pakistan, they had no alternativ but to close down their establishments all over. Even Imperial Bank of Indi had to close down about 50 of its offices in N. W. F. P. the West Punjab an Bahawalpur State. In Sind too with the exception of Karachi, banks hav closed most of their offices. Conditions being less trouble some in East Bengal the structure of banking has not been jeoparadized, though bank have liquidate most of the assets in that area.

Non-Scheduled Banks :—Though no correct statistics are available a to the number of non-scheduled banks functioning in Pakistan. The auth.o was informed by the East Bengal Government that 189 banks were registere in that province but on • enquiry, he found that about 40 per cent o them are not working. The Reserve Bank of India, however, tells us that 17 non-scheduled banks were submitting returns at the end of 1947. Out o these 177 non-scheduled banks 87 banks have got a paid up capital an Reserve of Rupees 5 lakhs or over. Out of these 1 belongs to Sind 1 to th

W Punjab 1* to N.W.F.P. and the rest to East Bengal. Further,only one of them is a muslim organization. The banks owned by non-muslim are loosing their deposits day by day. No general statistics are available about the non-scheduled bank actually functioning in Pakistan. The State Bank of Pakistan is making efforts to collect the necessary data but it shall take some time before they are actually out. The details available about cash ratio reveals that the ratio of cash to total demand and time liabilities was 7.99 per cent at the end 1947 compared to 6.9 percent in case of Indian non-scheduled banks.

CO-OPERATIVE BANKS

Cooperative banks at present occupy an important position in the economy of the Pakistan particularly the western zone. Other types of banking having been almost washed away. Cooperative banks, are making every possible efforts to provide with all types banking facilities. The resources of the banks, in the West Punjab and N. W. F. P. marks more than cent per cent increase. The following table gives the figures of few banks on as on 31-12 1945 and on 31.7-1948.

Coperative Banks in the N. W. F. P. and West Punjab *(In '000 of rupees)*

Name	No. of Branches		Working Capital		Increase
	31.2.45	31.7 48	As on 31.12.45	As on 31.7.48	
Bhalwal Central Coop. Bank	—	2	9,48	13,43	3,95
Daska Central Coop. Bank	—	1	8,96	14,28	5,32
Gujranwala Central Coop. Bank	—	4	31,59*	89,58	57,99
Gujrat Central Coop. Bank	—	2	27,00	66,85	39,85
Jhang Central Coop Bank	1	2	12,50	41,53	29,03
Khanewal Central Coop. Bank	—	4	14,53	57,00	42,47
Montgomery Central Coop. Bank	—	2	20,74	1,28,24	1,07,50
Multan Central Coop. Bank	—	1	18,17	79,93	61,76
Punjab Provincial Coop. Bank Lahore	—	—	3,18,86	5,48,57	2,29,71
Sargodha Central Coop Bank	—	2	27,00	56,17	28,17
Sialkot Central Coop. Bank	—	1	10,95	80,00	69,05
Frontier Coop. Bank	—	7	6,22	1,50,49	1,44,27
Hazara Central Coop. Bank	—	1	6,34	22,39	16,05
Abbasia Coop. Bank Bahawalpur	—	—	*6,11†	20,01§	13,90

* As on 31.8.1945 † As on 31.3.1945 § As on 31.3.1948

The N. W. F. P. bank is working under sec. 153 of Indian Companies Act.

The increase of working capital in case of some banks has been more than three or four times. Branches have been opened by almost all banks, particularly at places which became without a bank after the partition. The business of these banks also marks a change towards commercial banking instead of cooperative banking. Cooperative banking in Sind has marked a decline instead of an increase. The working capital of almost all banks with a few exception marks a fall. The reason for such a fall is due to the constant withdrawls of deposits by non-muslims and existence of some sort of commercial banking. In East Bengal, there is practically no change in their status and working as has been already pointed out, the main factors attributing to this check are lesser exodus of population and existence of the previous banking facilities more or less in the same degree. With the exception of these structural changes, the nature of their advances and working are almost the same as in India and requires similar doses of remedies.

Future of Banking in Pakistan: No civilized country in the world to-day can do without a proper banking system and this principle also holds goods for Pakistan. The banking services in Pakistan are inadequate. The country requires a proper, well planned banking with a net work of branches both in the Eastern and Western Zones. There are two courses for reorganisation of banking. The first is to create conditions of safety and security which may enable non-Muslim banks to reopen their offices and the second, to develop its own banking. The former is not possible as non-Muslims are not agreeable to go there on any conditions. The entire atmosphere is changed. Most of their clients have left these places. In new contacts they cannot compete with the Muslim banks. They can only continue in big cities to link the business dealings of their clients in India. Further these banks shall be under special obligations to the Government of Pakistan. The possiblities are that they may be required to prepare a separate statement of the assets and liabilities in that dominion, and a certain percentage of liabilities in the Pakistan be invested there. Imperial Bank of India is also not getting sufficient staff to reopen its branches in Pakistan. The best possible way left is to develop its own banking. Banking may be developed either as unit banks or though branch banking. The Government of Pakistan should not stick to one principle but try to have banks in both the ways as convenient at a place. Though, there are some new flotations, but they suffer with indequacy of capital. It shall be the duty of the Government to see that banks do not open with meagre capital particularly when they aim at branch banking. Over and above of providing facilities for opening of new banks or their branches, it shall be advisable, if the Government patornises some bank, particularly the Habib Bank, and carries a policy of branch expansion. It shall put the Habib Bank in the position of Imperial Bank and people will repose more and more confidence in the institution, paving the way for a rapid development.

CHAPTER IV

BANKING LEGISLATION IN INDIA AND PAKISTAN

The business of banking primarily rests upon trust and confidence. A person thus will not entrust his savings unless he is sure that he will be able to get the desired amount back whenever he wants. So, any thing which fosters trust in the banks will lead to their progress and on the contrary any thing creating distrust in them shall lead to the devastation of the system. And in the latter category comes the banking failure. A banking failure not only deprives the depositor of his hard earned savings but its repercussions on trade and industry, by stopping the supply of credit, may be far more disastrous. In the beginning, it may relate to one small bank but may soon develop into a wild conflagration involving one and all, the weak and the strong, the rich and the poor. "A panic", says Dr. Muranjan*, "does not discriminate in its victims". It hits all alike. The forces of destruction gain momentum with each fresh failure ultimately leading to the financial chaos and confusion. Many a thriving concerns suffer severe losses and some of them are forced even to close down their business. Many are reduced from the state of prosperity to extreme poverty and misery. And to bring the train in motion at previous speed may take years. Such an economic catastrophe is always against the public welfare.

Banking failures in India: The history of banking in India, perhaps, presents a most tragic tale. Joint stock banking has developed with a fairly rapid speed but this has not been continuous and steady since the signs of the beginning of the last Great War. India has faced many a banking failures. Even with the establishment of the central bank and the general masses having become more intelligent and nationalistic, there continue to be many banking failures, creating greater and greater confusion in the public mind. The table on the next page shows in great detail the number of institutions failed and capital lost in such failures:—

During the period under review, India has suffered the loss of Rs. 1000.4 lakhs of paid-up capital and not less than 1056 banks failed. The yearly average has come to about 30.3 lakhs of rupees of capital. But thanks to our good luck that these bank failures in India have not been of such a nature as to remove the whole of banking structure like that of the U. S.A. These all failures have been, on the contrary, sporadic and individual misfortunes. The only effect of such failure was a short-time distrust.

But why all these banking failures in our country ? Some critics have foolishly pointed out that the failures demonstrated the incapacity of Indians to conduct organised banking of modern type. But these failures were a common feature of the early history of joint stock banking both in the U.S.A. and England. As Mr. Doraswami remarks, "the path of Indian bank failures is strewn with the wrekage of European-manned institutions" and he quoted instances of the failures of the first Bank of Bombay (1868) and the Arbuthnot

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*Op. cit. page 294.

1. Indian finance, CCurrency and banking p. IV.

Banking Failures in India Since 1913.

Years	No. of banks liquidated	Capital (*in lakhs of rupees*)		
		Authorised.	Subscribed.	Paid-up.
1913 (For 2 Months)	12	274.0	164.5	35.1
1914	43	774.0	245.6	109.1
1915	11	56.5	7.9	4.6
1916	13	230.9	20.9	4.2
1917	9	76.5	35.7	25.2
1918	7	209.5	4.8	1.4
1919	4	52.5	6.4	4.0
1920	3	10.4	7.6	7.2
1921	7	70.4	5.8	1.2
1922	15	1015.5	27.2	3.2
1923	20	2180.8	992.3	465.4
1924	18	630.3	26.4	11.3
1925	17	189.8	25.4	18.7
1926	14	70.8	7.0	3.9
1927	16	69.3	6.8	3.1
1928	13	81.7	31.6	23.1
1929	11	150.5	24.9	8.1
1930	12	627.4	49.5	40.5
1931	18	160.2	26.3	15.0
1932	23	489.2	11.6	7.9
1933	26	162.4	9.0	2.9
1934	30	242.0	14.3	6.2
1935	51	195.9	118.4	65.9
1936	81	241.8	13.3	4.9
1937	65	93.9	18.1	11.5
1938	73	200.3	49.6	29.9
1939	90	185.6	21.1	10.4
1940	102	626.4	21.1	11.7
1941	77	122.1	23.2	10.5
1942	49	185.0	30.2	12.0
1943	51	376.6	12.9	6.4
1944	22	72.1	12.6	5.3
1945	26	96.5	8.5	4.9
1946	27	221.2	29.8	25.7
Total	1056	1044.0	2110.3	1000.4

Bank, to which we may add the more recent big failure of the Alliance Bank of Simla in 1923†. The actual causes leading to failures have been many. They include mismanagement due to inexperience, overtrading, low cash reserves, investments in less liquid securities and in some cases no investment at all unsecured loans to officers and directors, offering of unbusinesslike rates of interest in order to attract deposit, general instability of economic conditions and the lack of a strong central bank with an unified control of currency and credit. Some of them have been caused by criminal mismanagement taking up of illegal business, the meagreness of capital resources, the apathy of the shareholders themselves, lax laws, public ignorance and some simply victims of misfortune. The following tables show the failures of banks according to age and also according to paid-up capital.

Bank Failures Grouped by Age

Years	Less than 1 year	More than 1 year and less than 3 year 11 months	More than 3 years 11 months and less than 7 years and 11 months	More than 7 years 11 months and less than 10 years 11 months	More than 10 years 11 months and less than 13 years 11 months	More than 13 years 11 months and less than 16 years 11 months	More than 16 years 11 months and less than 19 years 11 months	More than 19 yrs. and 11 months	Total
1913-14	5	26	11	2	1	3	—	2	50
1915-20	1	7	13	6	2	3	—	11	43
1921-30	11	54	22	11	13	5	8	19	143
1931-36	10	72	77	19	18	23	1	18	238
Total	27	159	123	38	34	34	9	50	474

In Percentage of Total Failures

Years	Up to 10 years 11 months	More than 10 years 11 months and less than 19 years 11 months	More than 19 years and 11 months
1913-14	88	8.0	4.0
915-20	62	11.6	25.0
1921-30	68	18.1	13.2
1931-36	74.7	17.6	7.5

† See also pago 16 to 19.

Failures According to Paid-up Capital

Years	Less than Rs. 10 000	more than and less than 30,000	more than 30,000 and less than 50,000	more than 50,000 and less than 1 lakh	more than Rs. 1 lakh
1913 14	12	8	5	8	14
1915-20	15	5	5	8	3
1921-30	40	19	11	11	23
1931-36	95	37	13	12	9
1937-40	190	46	27	13	8
Total	352	115	61	52	57

In Percentage of Total Failures

Years	less than Rs. 1 lac	More than 1 lakh and less than 5 lacs	Rs 5 lacs and over
1913.14	70	15	15
1015.20	74	19	7
1921-30	78	10	12
1931-36	94.5	4.2	1.2

Many inferences can be drawn from the above tables firstly, that the large bulk of banking failures have been in the case of young ones and those with meagre capital resources, and the number falls as we move up the ladder secondly, in recent years there is a tendency towards increasing number of bank failures in case of banks below ten years of age and with paid-up capital below Rs. 1 lakh and a decrease in the failures of older banks and those with capital resources of over a lakh of rupees. In view of the causes of failures already pointed out it shall be advisable to discuss the present position of Indian banks.

Structure of Indian Banking : Leaving apart a few good scheduled banks, it is very clearly noticeable that the formation of Indian banking companies is of a heterogenous nature. The resources of non-scheduled banks on an average are between Rs. 1 to 2 lakhs. But this position materially alters with the average capital per branch. Ten Bengali Banks had an average of Rs. 9,000 as their capital. The maximum resources per bank is near about Rs. 1 lakh but the average resources per branch range between Rs. 20 to 50 thousand. The classification of deposits between demand and time liablities differ from one type of banking structure to another and among particular banks. The demand and time ratio of scheduled banks is 3:1 but in the case of non-scheduled banks is 2:3. Some of the banks have no deposits at all. The cash resources of the banks are larger than foreign banks. But cases are not even lacking where the percentage of

cash and investment of a non scheduled bank is 2 to 3%. The investments of big scheduled banks are not large but they have 90 percent af their total investment in gilt-edged securities. The non-scheduled banks generally have little investments and the percentage of gilt-edged securities is almost negligible. The quantity and quality declines with smaller scheduled banks. The figure of loans and advances is small with scheduled banks and greater with the non-scheduled banks. It is in no way less than 60% in case of individual banks and even 200 to 300 percent with smaller banks. The nature of the advances is not disclosed. It is, however, presumed that their advances are not very secured. The fact is further corroborated by the higher percentage of net profits which is an outcome of the interest charged by a bank. Lesser the security of advances the higher is the rate of interest. The management of the banks is of persons not very efficient in finance and in case of Bengali Banks, they change hands very frequently. There is a regular market for the sale and purchase of banks.

Besides, our banks suffer from various defects like unsecured loans, mismanagement, offering of unbusinesslike rates, concentration in few big cities etc. Thus it becomes clear that the system as it exists to-day is of a hazardous nature and can easily fall victim to any crisis that may arise. Sufficient cash reserves, levelling to those of foreign and big banks and a high proportion of time liabilities over demand liabilities are the only palliatives at present and they, too, may disappear at the actual hour of trial which is coming nearer and nearer.

The apathetic attitude of the Government and Central Bank: The burden of helping the distressed falls either on the government or on the central bank of the country. In India, too, the responsiblity must have been taken by the two, but they have failed badly in this respect. Due to the alien character of the Government of India, it was always passive in this respect. The only notable help of the Government was on the occassion of the failure of Alliance Bank of Simla, an institution of European, with official and European clients. Central bank till only a decade ago was non-existent and now when established, has not rendered any help worth name to the banks of the country. Even the scheduled banks like Travancore National & Quilon Bank, Benares Bank etc. with whom the Reserve Bank was in close association had been allowed to fade away. The problem, then, is which way lies the safety. The only courses left are the voluntary amalgamation and a separate Banking Act.

Amalgamations: The most important and effective way of consolidation and reconstruction of Indian banking is amalgamation of different banks. The importance and advantages of such a scheme need no emphasis. The case can be well referred to the history of England and U.S.A. where the amalgamations and mergers have added strenuous and increasing strength to the banks. Recently there have been some mergers in this direction. New Standard Bank was taken over by Comilla Banking Corporation and United Sind & Punjab Bank by United Commercial Bank. This has strengthened their position. Punjab National Bank gained strength after the absorption of Bhagwan Das Bank. The amalgamation can take various forms. It may be between a few local banks with poor resources, or banks in different trade centres or between a large number of unit banks. The only difficulty which faces us in such a scheme is of arbitration in case of disputes. Reserve Bank should work impartially when asked to intervene in this respect. It should further find out the feasibility of amalgamation of different banks and should make definite suggestions in this respect. It shall really be a great burden upon the central bank, but it being the central institution, the burden cannot fall upon any one else. It may mean

a pressure at one time but it shall pave the way out of the difficulties. The one example of amalgamation may be between the Punjab National Bank and the Indian Bank. Both of them are generally working on the same lines and the amalgamation between the two will make their area wider. The amalgamation between the two banks in the same areas shall go to stabilise their deposits. Another problem is the agreement of the directors to that position. This difficulty can be solved by increasing the number of directors. Lloyds Bank presents an example of large directorate. Such amalgamation should be only voluntary and compulsion should be resorted only when voluntary amalgamation is not forthcoming. It is expected that if full guidance is given to the banks they shall only prefer this course because in this case there shall be no burden of legality.

Banking Legislation : The banking legislation in the country is not very new. Indian Companies Act of 1913 was amended in 1936 to give a special treatment to banks. The Act imposed certain restrictions on banking companies regarding the initial capital, the building up of reserves, the nature of business and the maintenance of cash reserves, etc. The Act also defined a banking company. It prescribed that a banking company may not start business unless shares have been allotted for an amount sufficient to yield at least Rs. 50,000 working capital. Every banking company, out of the declared profits of each year and before any dividend is declared, will transfer a sum equal to 20 per cent of such profits to a reserve fund until the amount of fund is equal to the paid-up capital. Banking companies must also maintain by way of cash reserves, a sum equivalent to $1\frac{1}{2}$ per cent of the time liabilities and 5 per cent of the demand liabilities. If a banking company has a subsidiary company, there must not be anything but banking companies.

Notwithstanding these restrictions thirteen years' working of the Act had shown that these could be evaded. For instance, no company formed after the commencement of the Act which used as part of its name the word "bank," "banking" or "banker" could be registered unless its memorandum restricted the object of the company to the carrying on the business of banking as defined in section 277 (f). There was, however, no legal provision to compel a company already registered with the words "bank" etc, to change its name if the business was not covered by that section. This gave rise to the anomaly that a company might call itself a bank and still may not be subjected to new regulations embodied in the Companies Act. Side by side their evasions of the provisions of the Act, it failed to remedy various defects. It made no definite provisions for investing a certain percentage of their assets into gilt-edged securities opening of branches at far different places without a sufficient minimum capital and that the reserves should be unencumbered. And in respect of liquidation the present company law appeared to be most unsatisfactory. There was a wide difference between a bank and an ordinary company and so both cannot be treated alike at the time of liquidation.

Many temporary measures have been taken during the war.There was now a restriction that the subscribed capital of a banking company shall not be less than 50 percent of the authorised capital and of the capital so subscribed 50 percent must be paid up. Regulations had also been made for the inspection of banking companies by the Reserve Bank. But even all these combined do not meet all the requirements.

Need for a Separate Act. The need for a definite separate act almost-stood established if the banks do not go for voluntary amalgamations. The act also became important at the present day when there is a tendency towards rationalization. The banking structure must be established on a sound footing

and be able to take over new and more onerous responsibilities which may be required to be assumed in the economic interest of the country.

Banking laws contribute to public confidence in two ways. In the first place, they strive to insure, if not sound management, at least immunity from more flagrant abuse of place and power. Secondly, they aim at mitigating harm and distress when banks find themselves in difficulties or have actually to be liquidated. The special banking law prevents favouritism and secures uniformity to all. And further, it will be a step with the pace of the world towards greater intervention and improvement in our credit structure. The policy of *laissez faire* is dangerous because it can only achieve its purpose by allowing many banks into liquidation at the cost of poor depositors.

Types of Banking Legislation : "An examination of the banking laws of the various foreign countries show considerable variations in the nature and degree of legal control imposed upon banks. "The extremes are provided by Great Britain on one hand and Germany and Italy on the other, for legal control is practically non-existent in Great Britain, it covers a wide range of commercial banks activity in Germany and Italy where it forms a part of general scheme of economic planning and has thus come to be inseparably bound up with the political philosophy of the two countries." The other countries occupy an intermediate position.

The nature of banking legisiation is to a larger extent determined by the particular circumstances of the country in which it is required to operate. The absence of detailed statutory regulations in Great Britain is due to the high degree of concentration with "Big Five". Small number of banks provide better facilities of discussion and exchange of views. The close contact is not possible if there are a large number of smaller banks. This explains the existence of a comprehensive banking legislation in U.S.A. The need for a strict and extensive legal control in Germany and Italy is mainly due to the desire of using the banking system to further economic policy of the state.

At the very outset one will suggest a drastic banking legislation for India because of the wide spread banking failures in the past and the present position being no improvement over the past. But it will be a folly to admit such a suggestion without considering other factors. In India the banking on modern lines is of recent origin and a drastic legislation might not only hit the older banks, which have also passed a period of probation, but might also render unduly difficult the growth of the new banks. The retardation of its growth when it is still in its infancy is highly undersirable. Consequently it will be better if we start with a moderate banking code which may remove the various existing defects observed at the time of crisis and create public confidence.

THE BANKING ACT OF 1949

The Banking Act of 1949 can be really traced from the year 1939, when late Sir James Taylor, the then Governor of the Reserve Bank, addressed a letter to the Government of India, Finance Department, in connection with the banking legislation. The scope of the bill was said to be very modest, but it was not carried for the apathetic attitude of the Government The floation of a number of banks during the period of inflation that set in since the commencement of the war and prior to the Oridinances relating to control of capital issues, had apparently impressed on the authorities of

the Reserve Bank the need for reviving the proposal for the banking legislation. A draft bill was sent to all interested bodies for opinion and placed before the Legislative Assembly in May 1945. The bill was referred to a Seclect Committee, but it lapsed before the Committee could consider it. A fresh bill, altered in the light of opinions and criticisms received, was introduced in March 1946 and referred to a Select Committee was presented to the Assembly in the middle of February, 1947. But owing to the heavy legislative programme the bill could not be taken up for consideration In view of a large number of amendments, the Government thought that the passing of the bill shall be facilitated if a fresh bill was introduced incorporating all the necessary amendments. Accordingly the bill was withdrawn from the Constituent Assembly on 30th January 1948, and a new Bill, entitled the Banking Companies Bill, 1948, incorporating the necessary amendments was introduced on 22nd March 1948. It was again referred to a Select Committee and was introduced in the Indian Parliament on 1st Feb., 1949 and received the assent of the Governor General on 10th March, 1949. The Act has come in force as from 16th of March 1949.

The Objectives. The Act covers only the question of commercial banks which are essentially based on the principles of short term finance. It intends to prevent the most serious kinds of abuse in the working and management of banks as has been the experience of the present century ; so as to protect the interest of the depositors. to the maximum. No doubt, the protection of the depositors interest is an essential and prime most factor for the growth of banking but nevertheless , other objectives like supplying of adequate and cheap finance and maintenance of a high level of production of goods and services should not have been altogether neglected. The powers granted to the Reserve Bank to determine the policy in respect of advances to be followed by banking companies in general or in particular shall be generally restrictive than suggestive. There is no provision as to the maximum rates of interest which a bank may charge.

Scope. The scope of the Act as we have already seen is confined to banking houses which are organised as Joint Stock banks. A large section of Indian banking does not fall in its purview. It does not apply to the indigenous bankers for the very reason of their being unlimited concerns and purposely excludes the cooperative banks. Indigenous bankers have been all through in our history, doing the bulk of banking business, serving the small traders and cultivators in various ways with their own capital rather than borrowed one. Cooperative banks are the other agency to help the 90 per cent of the country's population living in rural areas. It really looks strange that the main credit agencies of the country are being left out of the control. There is also nothing in the act to provide a check for development of banking in the shape of private organisations. The consequences of such ommissions shall be that a large part of banking business at present transacted by the small joint stock banks shall pass to these privates banks and the sphere of the credit control by the Reserve bank shall be lessened day by day.

The main features of the act are, a comprehensive definition of 'banking' So as to bring within the scope of the legislation all institutions which receive deposits, repayable on demand or otherwise, for lending or investment, prohibition of trading, disposal of non-banking assets, prohibition of managing agents and restrictions on certain forms of employment, ban on holding of immoveable property, requirements of minmum paid-up capital and reserves, restriction on brokerage on sale of shares, licensing of banking companies and extensive powers to the Reserve Bank to supervise and inspect banks.

Definitions :—The Act defines the term banking as "the accepting, for the purpose of lending or investment, of deposits of money from the public, repayable on demand or otherwise, and withdrawable by cheque, draft, order or otherwise": The definition is more comprehensive and appropriate. It takes into account not only the nature of deposits and their withdrawal but also indicates as to the investment of the amount so received.

Functions of Banks : This Act gives a very elaborate detail of the functions that may be undertaken by the banks. Clause (a) of Section 6 outlines almost all the functions undertaken by banks these days. Some of the business are of such a nature that they require a very special treatment and ordinary banks in India cannot do that business. It also affords a distinct link between banks and industry. But it is not clear how this link would work. Dealing in bullion and other precious metals also provide a scope for speculative business. Restrictions have been imposed on direct or indirect dealing in any trade or buying, selling or bartering of goods for others. This is meant for sheding away all non-banking business which may hitherto is being done by banks. All non-banking assets, too, have to be disposed of within seven years of the commencement of this Act except with the special permission of the Reserve Bank.

Abolition of Managing Agents and restrictions on Employment. Section 10 of the Act forbids the employment of managing agents and any person, (1) who is or at anytime has been adjudicated as insolvent, or has suspended payments or has compounded with his creditors, or who is or has been convicted by a criminal court of an offence involving moral turpitude, (2) remuneration, or part of the remuneration takes the form of commission or of shares in the profits, (3) or whose remuneration is disproptionate to the resources of the company. No banking company shall in future be managed by any person (1) who is a director in any other company except the subsidiary of the banking company. (2) who is engaged in any other business or vocation or (3) who has a contract with the company for its management for a period exceeding five years.

The restrictions as to the managers being whole time workers is a new feature. Dr. Matthai, the Finance Minister, emphasised that the country had reached a stage when they must regard banking as a very serious occupation which deserved the whole time attention and energy. This section creates greater hardship for managers and particularily those who are not well paid. If thorough enquires are made about the emoluments of the bank managers, it shall be very clearly revealed that the same are not only disproportionate to the responsiblities they carry, the work they put in, but also insufficient to maintain a gentleman's appearance. At present, a larger percentage of them, maintain their dignity by earnings other than the bank salary. Either the Reserve Bank should take up the question of fixation of emoluments of such class of employees, or otherwise they will have no alternative but to leave the banking line or indulge in mal practices.

The Minimum Capital Requireemnts :—One of the main features of this section of the Act which comes in force from the 16th March, 1952, is the prescription of minmum capital standards. It provides that in the case of a banking company incorporateed elsewhere than in the Province of India, the agregate value of its paid-up capital and reserves should not be less than Rs. 15 lakhs or if it had a place of business in the city of Bombay or Calcutta, Rs. 20 lakhs. And such an amount must be deposited with the Reserve Bank either in cash or unecumbered approved securities or partly in cash or partly in such securities. This section aims at putting a check on the opening of

foreign banks particularly those who are not interested in more than one or two branches. A deposit of Rs. 15 lakhs appears to be high for a bank with one or two branches. Those banks who are already established and have one or two branches may contemplate to open more offices. This may perhaps be to the detriment of Indian banks.

In other cases, the aggregate value of its paid up capital and reserves should not be less than Rs. 5 lakhs if a banking company has places of business in more than one province and Rs. 10 lakhs if these were situated in the city of Bombay or Calcutta. If a banking company had all its places of business in one province none of which was situated in the city of Bombay or Calcutta, the aggregate value of the paid-up capital and reserves should not be less than Rs. 1 lakh for the principal place plus Rs. 10,000 in respect of each of other place of business situated in the same district or Rs. 25,000 in respect of each place of business situated elsewhere in the province. The unit banks shall however, not be required to have a paid-up capital and reserve of more than Rs 50,000. The term province does include all offices even outside the territorial limit if they fall within a radius of 25 miles from the principal place of business.

Section 12 further requires that the subcribed capital of a company shall not be less than one half of the capital authorised and fifty percent of the capital so subscribed must be paid-up. The banks cannot have any other class of shares than ordinary ones except those preference shares which were issued before the 1st day of July, 1944. The voting rights of any shareholder are not to exceeed five percent of the total voting right. Voting right shall be strictly in proportion to the contribution of paid-up capital. This section is, however, not applicable to companies incorporated before the 15th January, 1937.

The main reason leading to the enactment of this section has been the failures of a large number of banks with poor capital. No one can deny the necessity of an adequate capital. In case of a bank it can be procured by (1) fixing a minimum capital, (2) by a fixed percentage to liability, (3) according to the population of a place and (4) fixing of a given capital for each bank according to the circumstances. There can also be a combination of these way. But in our case none of the principles apply.

The Act prescribes a minimum limit of Rs. 50,000 for unit banks. The limit cannot be said to be high. If, however, statistiscs of the banks are taken into account there are at least 250 banks whose paid-up capital and reserve is below Rs. 50000/- . Some of them have even branches. About 150 banks have a paid-up capital and reserve below Rs. 1 lakh. And in most of the cases they are not unit banks Leaving aside any theoratical discussion the first and foremost problem before us is the future of these banks. Augmentation of capital presents very serious difficulties. Every bank has a limited name and fame and possibility is that most of them shall not be able to make an increase in their capital, inspite of the soundest policy followed by many of them. No doubt a period of three years has been given to raise their capital but the act itself will stand in the way of obtainment of further capital. Will the Government and Reserve Bank allow this class of banks to be written of the banking structure? The consequences in such a case shall be serious. It shall be the duty of the Reserve Bank and the Government to understand their difficulties and problems and assist them in meeting the requirements of law through amalgamations and absorptions The radius of 25 miles fixed in case of branches in other provinces is

small. The days of village sufficiency are long gone on account of improved means of communication and transport. It should have been better if the radius was fixed at 50 miles.

About fifty banks in Calcutta and 15 in Bombay have a paid-up capital and reserve below Rs. 10 lakhs. Their total number of offices comes to over 100. What shall happen to their staff on the close of these offices ! Unemployment ! All these problem arising out of the minimum capital requirements needs a very tactful handling. It is hoped that the Reserve Bank with the help of the Central Government shall rise to the occasion and allow the inevitable change without materially affecting the credit of the country.

Restriction on commission, brokerage & discount on sale of shares and the payment of dividends etc :—The Act forbids paying a commission, brokerage, discount or remuneration in any form on sale of shares exceeding in the aggragate two and one-half per cent of the paid up value of the shares. There is nothing in the act for adherence of this principle in individual cases. A company is not entitled to declare any dividend until all the capitalized expenses have been written of. There is, however, no restriction as to percentage of dividend which any company can declare. The banking companies are further prohibited from creating any change on their unpaid up capital or from having a director, who is already a director of another banking company.

Reserve Fund and Cash Reserves :- Every banking company is required to maintain a reserve fund by transfer of at least 20 per cent of the net profits to this account before declaration of any dividend until the reserve fund equals to the amount of the paid-up capital. All the banking companies must mantain a cash reserve either in cash or balances with the Reserve Bank to a sum equivalent to 2 per cent of time liabilities and 5 per cent of demand liabilities.

Restriction on nature of subsidiary companies No banking company is allowed to form any subsidrary company except for the purpose of undertaking and executing of trust, the undertaking of the administration of estates as executor trustee, the providing of safe deposit vaults etc. A banking company is also not to hold shares in any company, as pledgee mortgagee or absolute owner of an amount exceeding thirty per cent of the paid-up share capital of that company or thirty per cent of its own paid up share capital and reserves, which ever is less. Any company being affected under the provisions must intimate the fact to the Reserve Bank and bring its holding of shares in confirmatory with the said provisions with in a period allowed by the Reserve Bank. As from 16th March 1950 the banks are also not allowed to hold shares, whether as pledgee, mortgagee or absolute owner in any company, in the management of which any managing director or manager of the banking company is in any manner concerned or interested. It is certainly desirable that a bank should not get too much involved in the affairs of a single business concern. Provisions though look simple in language, but when put in practice will be difficult to be observed particularly by banks who have a large number of branches. The shares of smaller companies inspite of their being good companies have to be avoided as a security for any advance. The greatest defect of this system is that it does not take into account the fact that the resources of the banking companies are not depended upon the capital, but on the deposits they have. Taking a very concrete case. A... .... bank whose paid up capital and reserve is Rs. 65,000 and deposits over Rs. 21 lakhs shall not hold shares worth more than

Rs. 19,500/- even if the share be of a first class company and formed no percentage of the capital of the company concerned. This section shall mean an undue and uneconomic hardship for banks of small capital and reserve. The paid-up capital and reserve of a banking do not form any substential portion of its total resources and the restriction of 30 percent in this direction appears to be without any definite purpose. Certain provisions should, therefore, be made to overcome the difficulties of smaller banks, affected under this section.

Loans & Advances : No banking company shall make any loans or advances on the security of its own shares, or grant unsecured loans to its directors, or to firms, or companies in which is or any of its directors is interested as partner, director managing agent or guarantor. This is too wide a restriction which is bound to interfere with the normal and perfectly sound credit operation of many companies. It also imposes restriction on purchase and discounting of bills of such concerns. The purpose behind this clause is the safety of depositors carried too far. Such a position could be well guarded under sec. 21 wherein the Reserve Bank has powers to control the advances of banking companies generally or of any banking company in particular.

Licensing of banking companies :—The Act makes it compulsory for every existing bank to apply for a license before 16th September 1949 and for every new company before commencement of business. Before granting any license the Reserve Bank may require to be satisfied by inspection or otherwise, that the company is in a position to pay its depositors in full and affairs are not being conducted to the detriment of interest of the depositors. While granting license to foreign companies it shall see that the law of that state in no way discriminate against Indian Companies. The Reserve Bank has the powers to cancel the license for non-compliance of the requirements etc. In this case it shall be advisable if the Reserve Bank sends the necessary forms etc. of its own accord.

Restrictions on opening of new offices etc :—Banks are not to open a new place of business or change otherwise than within the same city, town or village, the location of an existing place of business without the provious permission of the Reserve Bank. This section is relevant to Banking Companies (Branches Restriction.) Act of 1946. The decision of the Reserve Bank shall depend upon the financial condition and history of the company, the general character of its management, the adequacy of its capital structure and earning prospects and public interest of that area.

Maintenance of Assets :—Every banking company is to maintain not less than 20 per cent. of its total liabilities in India in cash, gold or unencumbered approved securities, valued at a price not exceeding the current price on any working day as from 16th March, 1951. The assets in the Provinces of India of every banking company at the close of the last working day of each quarter are not to fall below 75 per cent of its demand and time liabilities. For the compliance of this section every banking company is to submit such a statement within one month from the end of a quarter. The first statement is to go for the quarter ending 31st March 1949.

Submission of Balance sheets etc. Every banking company shall within 30 days after the close of each calendar year, submit a return of all acccunts inoperative for last 10 years to the Reserve Bank. Further the accounts of the banks must be prepared as at the end of each calender year, audited by a duly qualified person, and the final accounts and balance sheet must be sub-

mitted to the Reserve Bank within 3 months of the date of such balance sheet This introduces an uniformity in the date of publication of balance sheets. The foreign banks are required to prepare a seperate balance sheet for its transactions in this country and such balance sheets are also to be displayed in a conspicuous place.

Inspection :—The Reserve Bank may inspect any banking company either of its own accord or when directed by the Central Government to do so. In the latter case, the Reserve Bank will make a report of its inspection to the Central Government. The Central Government on being satisfied that the affairs are not being conducted in the interest of the depositors, has the powers to prohibit any banking company from receiving fresh deposits or direct the Reserve Bank to apply for the winding up of the banking company.

Wide Supervisory Powers for Reserve Bank :—The other main feature of the Act is clothing of the Reserve Bank with wide Supervisory powers. It can refuse any banking company to enter into any particular transaction or class of transactions. It shall be official liquidator in case of winding up of the banking companies. The Reserve Bank can give assistance to any banking company by granting of a loan or advance. No banking company can be voluntarily wounded up unless the Reserve Bank certifies in writing that the company is able to pay its depositors in full.

Restriction on Amalgamations : No amalgamation or absorption is possible without the sanction of the Reserve Bank. Under the present Act most of the banking companies have no existence except through amalgamations or absorption and the Reserve Bank must not use its powers except when doubtful about the affairs of the companies concerned. It shall be in the interest of country if the Reserve Bank makes scheme for amalgamations and consolidate banking to avoid failures which may take place on account of the application of this Act.

Balance Sheet and Profit Loss Accounts. The act requires numerous searching details in the balance sheet but it would have been better if the banks would have been required to give percentage of capital and reserve to total working, demand deposits to total deposits ; cash and balances with banks to total deposits, investment to deposits, approved securities to total investments, net profit or loss to total working, establishment expenses to gross earnings etc. Such details would have further facilitated the task of the Reserve Bank.

The balance sheet also does not prescribe one way of showing investment figures. The banks are at liberty to show investments in their balance sheets either at cost or market value. If the investments are shown at cost, it should have been made compulsory to show the present worth of the securities.

Conclusion. The main aim of the Act has been excessive safe guard to depositors. The criterion of a good banking system is not the security offered to the depositors but "in devising way and means to popularise banking, economise currency, stabilise prices, mobilise investable capital or savings, develop credit and otherwise, maintain the economic system of a dynamic society on an even keel[1]" and these aims are not fully realized in the Act. The capital requirements put forth in the Act are hard and without proper appreciation of the actual condition of banking system in the country. The result of such strictness in absence of a smooth way for amalgamations and absorptions, is to invite the trouble of bank failures. No body knows what may be the toll. It shall be bounden duty of the Reserve Bank and the Central Government to very

1. Minutes of Dissent by Prof. K. T. Shah

carefully watch the developments that may take place in compliance of the Act and render maximum possible assistance to the banks in re-orgnization, absorption and amalgamation. The banks should be impressed about the imperative needs of the amalgamations and the Reserve Bank should actually workout schemes in this direction. It has been clothed with wide powers, but it must not be fo gotten that power is always correlated with duty. The aim of public service can be better served by creating cond tions of healthy competition, elimenation of profits beyond a certain limit to the share holders, better service at lesser cost and sound management.

It is not the good laws but capable and judicious management which makes sound banking. It is a tendency in the laws of other countries to define the responsibilty of bank directors. The Swiss Banking law of 1934 requires every bank to have a clearly distinguished management and board of directors with different personnels and definite responsibilities. The restrictions imposed on them in various countries are forbidding of directorship in any other concerns, prohibition of engaging themselves in speculative operations etc. There must have been set up a definite qualification of business experience in our case. No provision has been made to give representation to depositors and a member of staff on the board of directors. Qualifications should also be prescribed for holding the post of bank managers and further appointment of branch managers be made with the approval of the Reserve Bank.

Another important omission of the Act is the absence of provisions for interest on deposits. It is the interest allowed on deposits which compells banks to indulge in bad advances. The Act 1933 of the United States provides the paying of interest on demand deposits In Argentine, the interest paid on sight deposits must be at least three points less than the central bank's discount rate. In our country the interest on demand deposits should not be more than 1 per cent It shall avoid undue competition for attracting deposits among various banks.

The provisions in respect of liquidations of the banks is also defective. The Reserve Bank has been vested with full powers in matters of liquidation. It has been observed all over the world that the central bank or the Government is not in a position to render adequate help at the time of liquidation. Indian banking history is full of such examples. In other countries it is noticeable from the fact that every country is now designing to have a separate institution for the purpose. One of the most important of such institutions is the Reconstruction Finance Corporation of U. S. A. and others Institute Movilizador in Argentine, National Financers in Mexico, Revisionsgesellschft in Austria etc. It shall be desirable to have such an institution in India under the possible name of Reconstruction Finance of Banking and should be started with a paid-up capital of Rs. 5 crores which should be fully paid-up by the Government The institution should be in the hands of a committee consisting of (1) the nominees of the Central Government, (2) the nominees of the Reserve Bank and (2) the nominees of the banks themselves. Nothing be here emphasised about the necessity of such an institution, the time shall itself prove it.

To make this legislation a success on its positive side of helping of the growth of Indian banking and not merely the negative side of preventive abuses, the Reserve Bank must make a new approach to the problem. It should act as friend, philosopher and guide. The task of the Reserve Bank has been made all the more onerous, and it is necessary that the Bank

equips itself with upto-date, efficient and well experienced staff selected not on the basis of recommendations but on the actual merit of the candidate. Reserve Bank should also open its branches in all provinces and unions to have a proper control over the banking system of the area concerned. Inspection should be resorted not only when the Reserve Bank is in doubt about the soundness of any company but inspection should be carried out now and then to prevent the deterioration of any banking company. Steps must also be taken to regulate private and cooperative banking, because of the forth coming dangers of the banking business getting into these hands.

It was so much for the banks and the Government. There is also, however, a responsibility upon the customers. They must educate themselves and should learn to discern between the good and bad banks. The good laws and good banks is not all to prevent defects of banking, but they should have their own discretion and selection.

BANKING LEGISLATION IN PAKISTAN

Banking in Pakistan is not adequate to the requirements of the dominion. In the West Punjab and N. W. F. P. the banking business has changed hands from joint stock banks to cooperative banks. Any elaborate provisions for control of joint stock banks at this stage might jeoparadise even the most necessary growth of banking. Having full regard to these difficulties, as well the defects in the working of the banks, the Government of Pakistan passed the Banking Companies (Control) Act, 1948, to provide against the flagarant abuses of the existing banking system. It is brief, limited in scope and runs parallel to the Indian Banking Companies Act of 1949. Reserve Bank has been substituted by State Bank of Pakistan and India by Pakistan. The main provisions of the Act are, the control of the policy of advances in general or of a bank in particular by the State Bank, restriction of making loans or advances against the shares of a company in which the directors have any interest, maintenance of cash, gold or approved unencumbered securities to an amount not less than 20 per cent. of the total demand and time liabilities, and 75 per cent of their assets in Provinces of Pakistan, submission of monthly returns and other informations required by the State Bank, the wide supervisory powers of the State Bank for control of non-scheduled banks. appointment of the State Bank as official liquidator in case of banking companies and restrictions on amalgations etc. The other sections relate to penalties, cognizence of offences, powers to make rules etc. Like the Banking Companies Act 1949, it also empowers the State Bank to exempt any banking company from provisions of this Act with the sanction the Central Government. It is no use entering into the details of all these provision as we have already discussed them under the Indian Banking Companies Act 1949[1].

1 The Pakistan Banking Act has been printed at end of the book.

CHAPTER V.

WORKING OF BANKS ABROAD

Banks play a very important role in the economic life of a nation. Every civilized country of the world to-day has a full credit system, i. e a central bank, commercial banks, investement banks, cooperative banks and private banks. While central banks deal with the control of all the credit agencies, the commercial banks do the greater part of the financial business. A typical commercial bank is a very large and important institution having a net work of branches spread all over the country and sometimes even beyond its boundaries. In this chapter we are more concerned with these institutions and will discuss the activities of the banks abroad.

Commercial banking though so firmly established is only a century old. The Governments of the respective countries took very keen interest in establishing these commercial banks in the beginning but withdrew their help, when the capitalists began to realise the advantages of these institutions. All the banks are now a monopoly of capitalists and the Government of the country is unconnected with their management except in the fact that it has a duty to see that a definite banking standard is mainained by these banks. The first commercial bank of France, *Comptoir d' Escompte* was established by the Government in collaboration with the capitalists in 1848 and later on was followed by Investment Banks, *banques d' Affaires* and private banks, *hautes banques* etc., all owned and managed by the private capitalists. In Germany the first joint stock bank, the A. Schaffhausenscher Bankeverein, was founded in Colonge in 1848, and then came the Darmstaedter Bank in 1853, the Disconto-Gesellschaft and the Berliner Handels Gesellschaft, both in 1856. In Italy, though the first true commercial banks were established in the fifties of the last century, some banks of issue were already carrying on banking business on commercial lines in various states of the Appennine Peninsula and Sicily. Soon after the political unification of Italy a large number of Joint Stock Banks, 107 in number, came into existence by 1873. England has been the pioneer in this respect. Bank of England was started In 1694 and it performed commercial banking till the Act of 1844 within a radius of 65 miles from London. In this year many other commercial banks came in the field and there were 104 banks in 1890. In U.S.A the national banking system was organised in about 1863 which marks the begining of the present banking in the State. The National & States banks both worked in the country. In Canada, the first bank was the Bank of Montreal founded in 1817 and followed up by the Quebec Bank, the Bank of Canada, the Bank of Upper Canada in 1818, the Bank of New Brunswick in 1820, and the Halifax Banking Company and the Bank of Novascotia in 1825. The British North American Act af 1867 marked a new era in the field of commercial joint stock banking in Canada. There came a flood of banks after this Act. In Mexico there were many commercial banks prior to the Act of 1884. The main among them, the Banco National de Mexico was founded a few years before the Act The Lombard & Loan Bank was the first to be set up in the Union of South

Africa in 1793. It was a Government owned and controlled bank. The Cape of Good Hope was the first private bank established there in 1837. In 1862 there were about 29 joint stock banks, The modern system of banking in Japan dates from the promulgation of the National Banks Regulations in November 1872 Bank of Japan, the central bank of the country, was started in 1882 and Bank of Taiwan in 1897, Yokohama Specie Bank in 1880 and Bank of Chosen in 1910. In Australia the Bank of New South Wales was established in 1817.

The joint stock banking established in the middle of the last century gained momentum on the close of the century and has now made a foothold. The importance of these banks lies not in the enlarged resources but also in the varied functions performed by them. These banks besides accepting deposits and granting loans, render services of different varieties and these varieties are daily taking new forms with the advancement of economic organisation of the countries. They finance not only the trade, but help in the establishment of industries by underwriting large part of their shares and granting floating capital, keep things for safe custody, effect transfer of payments from one place to another, work as agents and brokers, administer estates, and submit income tax statements etc. on behalf of their clients. They also arrange for recurring payments on behalf of individuals.

The deposits per head in 1936 were £. 1317 in U.S.A , £ 275 in Switzerland, £. 212 in Germany, £ 165 in France, and £. 1164 in England as compared to Rs. 7.0 in India. Similarly the population per banking office is lowest in Switzerland i. e. 1337, and is followed by 3900 in England & Wales, 7900 in U.S.A. and 20,000 in France. Average area in square miles per banking office was smallest with England and Wales i.e. 5.79 102.7 with France and 242.6 with U.S.A.*

PERCENTAGE OF COMMERCIAL BANKS IN:

	Aggregate deposits of all institutions considered			Aggregate asset of all deposits receiving institutions			Agregate assets of all Banking institutions considered			Aggregate assets of all Banking and Ins. institution		
	1913	1925	1929	1913	1925	1929	1913	1925	1929	1913	1925	1929
France	54	67	56	61	64	62	61	64	52	51	59	49
Germany	30	54	40	29	52	33	29	52	33	—	50	33
Italy	32	44	42	38	48	47	38	48	47	—	47	45
U.K.	70	69	69	76	79	77	76	79	77	56	61	57
U.S.A.	79	85	83	84	87	86	80	78	75	68	67	62
Canada	92	92	92	93	93	94	93	93	94	76	69	68
Union of South Africa	84	78	71	—	63	53	—	63	58	—	43	40
Australia	63	57	56	64	57	57	64	56	57	—	46	46
New Zealand	57	50	50	56	51	48	56	51	48	45	43	41

1 See table on page 27.

The importance of commercial banking can be well noted from the figures given. These figures indicate the amount of aggregate deposits of all the deposit receiving institutions as well as that of the banking and insurance institutions.

These figures establish two facts. Firstly, that the commercial banks are the most significant group in the credit institutions of the country and that a tendency of decline in their relative importance set in after 1925 and it became all the more strong in the post-depression years. To understand the relative importance of banking in different parts of the world it shall be advisable to examine their position in respect of banks own resources, deposits, cash, credits, profits etc. The analysis has been given for two periods i. e. from 1913 to 1929 and from 1929 to 1943. The year 1929 is important because of the fact that it was a period of terrible banking crisis all over the world and gave a new emage to the banks all over.[1]

Banks own Resources The banks own resources consist of capital and reserve. Every joint stock bank is registered with a certain amount of capital and it is partly or wholly subscribed or paid-up. The percentage ratio of these items has varied from country to country according to the peculiar circumstances of each. Somewhere it has been traditional while with others it has been a legal one. The percentage in general was high in almost all countries in the year 1913, declined in 1920 but again rose in 1929. The higher precentage in 1913 was due to lesser deposits during the period and figures fell because of the increasing deposits which came to banks. Inflation dose was in action. But with the advent of the depresion and currency deflation, depesits also began to show a decline simultaneously resulting in an increase in percentage of banks own resources.

The figures were highest with Germany and Italy in the year 1913, i.e. 30.2 and 31.1 respectively. It was 14.8 for deposit banks in France, 19.8 in U.S.A , the lowest percentage was 10.1 with England and Wales. The ratio in almost all countries fell below 20.0 per cent in the post-war years. They only significant exception was Mexico which had a high figure of 90.3 and declined to 48 8 in 1929. The fall marked in 1920 was about 50 per cent with those showing a higher percentage i. e. France and Germany, and declined with the steeping figures. But the fall of deposits in 1929 was not so material as to raise the percentage again to the previous level. Percentage of some of the countries still showed a difference of more than 50 percent as compared to the peak figures of 1913.

The depression period being over, recovery was marked in all stages of economic activity. Bank deposits began to show a rise. As was natural, the percentage of capital resources of the banks also began to decline. The percentage ratio of capital of the commercial banks of Canada exhibited a decline of 4.7 from 1929 to 1912 i. e. from 9.8 to 5, 1, deposit banks of France 4. 5, Big Berlin banks 3 4, English Banks 4. 0, and Scotch Banks 4.2. The percentage of Italian banks declined from 14.5 to 6.7 between 1929 and 1940, Japanese banks 19.2 to 16.9 from 1929 to 1934, U. S. A.'s A Class Banks from 15.4 to 1.1 in 1937 and Australian Banks 20.2 to 19.5. To check this downward trend, many countries imposed legal restrictions of minimum capital requirements either as a ratio of total liability or according to the population or branches of the banks but these measures, too, failed in checking this trend.

1 See also Chapter II

The contrary tendencies were also not unknown. The percentage of all commercial banks in Germany rose from 10.9 in 1929 to 18.2 in 1934 and that of investment banks of France from 19.2 to 31.8 in 1934. The inflationary policy during this war gave a further stimulous to the deposits of the banks. Every increase in the capital of the bank has been offset by the mounting deposits. The following table gives the percentage of banks own resources as compared to total liabilities :—

	1913	1920	1929	1934	1937	1939	1941	1943
India	...	...	...	...	...	66	6.9	4.1
Australia	22.2	13.5	20.2	20.3	19.5	...	...	...
Canada	17.5	9.6	9.8	10.8	9.6	7.4	6.9	5.1
France								
Deposit Bank	...	...	8.3	9.3	9.4	6.3	3.9	3.8
Investment	...	...	19.2	31.8	23.2	16 2	11.3	11.2
D & I	24.7	11.5	9.5	10.8	10.6	7.1	4.5	4.4
Germany								
All Com. Banks	...	...	10.9	18.2	...	...	...	...
Big Berlin Banks	30 3	4.4	7.5	8.0	8.8	6 9	5 1	4.1
Italy	31.1	7.8	14.5	14.1	12.1	7.7	...	...
Japan	...	...	19.2	16.9	...	...	...	...
Union of S. Africa	16.2	8.4	12.2	9.7	8.6	...	5.5	...
United Kingdom								
England & Wales	10.1	6.5	7.4	6.7	6.1	5.4	4.0	3.4
Scotland	12.7	5.7	10.1	10.0	9.2	8.5	7.3	5.9
U.S.A.								
A.	19.3	12.0	15.4	16.1	11.7	...	...	...
B.	18.9	11.0	15.0	33.2	26.8	...	...	...

Deposits : Movement and Composition

Unlike other joint stock organisations deposits play a very important role in the field of banking. It shall not be wrong to say that banking only prospers on the deposits and a bank cannot be regarded as such without deposits because receiving of deposits is its first essential. It is the sincerest desire of every bank to build up large deposits. But with all this, it must be remembered, that every deposit is a liability and may invite trouble any moment. The demand for deposits may arise any time. The consequences of not meeting such a demand can be well referred to the banking history of different countries of the world.

By 1913 deposits in all countries had increased almost double as compared with the last quarter of 19th century. The tendency of post-war period was not uniform all over. The indices of deposits with 1913 as base were high in Italy, Netherlands, Norway, England & Wales, Scotland, U.S.A., Australia and New Zealand and this indicated a quantitative development of commercial banking system in them. Increase in case of India was highest i.e. 100 to 384, and was followed by Union of South Africa showing an increase to 232, United States all banks 227, New Zealand to 158 aud Canada to 157. There has been a fall in case of the German Banks but it improved and reached almost

to the level of 1913 i. e. 97. The fall in case of France took an upward trend in 1927 and the figures rose to 122 in 1929.

The composition of deposits in demand and time liabilities provides an interesting study. Demand deposits constituted the main bulk in 1913. France had demand deposits of about 93.0 in 1913, Italy 89.8 in 1923. The percentage in case of other countries ranged from about 40 to 60 in 1913. But in the post-war years the general tendeney was for a shift of demand deposits to time deposits. In 1929 the ratio of sight deposits to total deposits for England and Wales, Canada, U. S. A., South Africa, Australia, New Zealand were 54.1, 30.4 56.6, 49.5, 36.5, 44.8 respectively as compared with 63.8, 36.2, 77.0, 52.6, 158.6 and 51.4, respectively in 1913. Savings and other deposits gained while current deposits lost.

During the period 1929-34 the deposits increased in many countries at first in 1930, but with a very few exceptions they fell abruptly in 1931 and 1932. The movement has not been uniform in all countries for the simple reason that causes at work in different countries were different. Somewhere terms of trade and at others currency policy played a very important part. The decline in deposits was of the most severe type in the agricultural countries of the Eastern and Southern Eastern Europe which maintained the gold on official rates for their currency. In other non-European countries deposits sank to the rock bottom level in 1931 and further decline in them was witnessed soon after the external value of the currency unit had been allowed to depreciate. The excess of payments abroad resulting from the fall in the export value in first year of the depression had not a direct effect in reducing bank deposits, but causing a depletion of the central banks, gold and foreign assets reserves, it tended also to bring about an indirect but multiple contraction in deposits. Between 1929 and 1932 deposits of German and Australian banks contracted more sharply than those in any other industrialized states. mainly because of the transfer of funds accounting for international differences. Countries like France, Switzerland, Belgium Netherlands etc. received contraction in total deposits and inflow of capital which very well maintained the deposits. In U. S. A. currency holding played an important part in cutting the deposits down in 1931 and 1932, but it is interesting to note that the contraction in the neighbouring country ,Canada, whose economy was rathe dependent on the prices of food stuff and raw materials was relatively less marked as compared with U. S. A.

The shift of deposits from the current portfolio to time one is very important in so far as it exercises a direct effect on the monetary policy of the country. The postponement of demand for deposits definitely rests with the deflationary policy. Summing the first 3 years from 1929 and 1932 the current account lost importance and the savings deposits got almost an all round increase. This change is all the more important because it means a reduced activity of the current account or velocity of circulation. The fall was sharp in U. K. and U. S. A. in 1931 and 1932. The decline of the current account deposits first subsided in certain Latin American countries viz , Brazil, Chile, Columbia, Equador and Mexico where the central banks made large advances to the governments with a view to enabling them to meet their budgetary deficits and also to increase the cash base of commercial banks. The recovery was set up in almost all countries definitely after 1934, The following table shows the movement of current and time deposits from 1929 to 1943 in various countries,

DEPOSITS : THEIR COMPOSITION

(a) Current and sight as percentage of total deposits.

(b) Time and other deposits as percentage of total deposits.

	1929	1932	1936	1939	1940	1941	1942	1943
India (6 banks) ...	32.0	42.0	...	48.0	54.0	60.0	71.8	71.1
	68.0	58.0	...	52.0	46.0	40.0	28.2	28.9
France : Deposits ...	92.7	94.2	95.9	96.1	98.6	97.9	91.4	87.5
	7.3	5.8	4 1	3.9	1.4	2.1	8 6	12.5
Investments	89.4	70.5	69.8	97.5	98.0	98.8	85.7	75.8
	42.6	29.5	30.2	2.5	2.0	1.2	14.3	24.2
D & I ...	89.1	92.5	93.9	98.2	97.5	98.1	91.2	86.5
	10.9	7.5	6.1	1.8	2.5	1.9	8.8	13.5
Germany : All Banks	37.1	46.9	49.2	...	...	...	...	...
	62.9	53.1	50.8	...	...	...	...	...
Big Berlin	41.8	48.2	49 8	85.6	85.6	83.4	79.9	77.5
	58.2	51.8	50 2	14.4	14.4	16.6	20.1	22 5
Italy ...	72.8	72.1	...	75.0	74.0	...	...	...
	27.2	27.9	...	25 0	26 0	...	...	...
U. K. ...	54.0	50.7	56.0	58.3	64.3	66.6	66.6	67.5
	46.0	49.3	44.0	41.7	35.7	33.4	33.4	32.5
Canada ...	30.4	24.0	27.7	31.2	37.5	39.0	47 6	48.0
	69.6	76.0	72.3	68.8	62.5	61.0	52.4	52.0
U.S A. A ...	55.2	53.3	65.3					
	44.8	46.7	34.7	51.7	55.5	57.3	57.0	58 6
B ...	59.0	57.8	69.1	48.3	44.5	42.7	43.0	41.4
	41.0	42.2	30.9					
Mexico ...	80.4	83.4	77.3	...	...	...	...	...
	29.6	16.6	22.7	...	...	...	...	...
Union of S. Africa	50.3	42.8	76.0	...	75.0	80.0	81.0	...
	49.7	57.2	24.0	...	25.0	20.0	19.8	...
Australia ...	33.3	32.1	37.9	36.8	39.2	42.8	49.3	56.3
	66.7	67.9	62.1	63.2	60.8	57.2	50.7	43.7

The deposits which have contracted during the depression of 1929 to 1932 and began to rise speedily due to the cessation of hostilities between Poland and Germany which later on involved almost all countries of the world. The currency authorities of all countries had no alternative but to follow an inflationary policy. This inflationary policy and not the capacity of banks is mainly responsible for the increase in deposits after 1939. Due to the uncertainty of economic conditions and opening of other avenues of profitable long term investments, the demand deposits gained further momentum during this period and are generally over 55 per cent of the total deposits. The increase from 1939 to 1943, taking 1939 as a base, has been 275, 252, 230, 190 156, 179, 234, 150 and 156 in case of India, France, Germany, U. K., Canada, U.S.A., Union of South Africa, Australia and New Zealand respectively. The tendency of increase continues but in the year 1947, the increase was less rapid The continued increase has been probably due to the rising incomes and the persisting shortage of consumer and capital goods in the market, although the success of the conversion of industry to a peace time basis and the drive towards the restoration of the pre-war channels of exports resulted in a marked increase in the percentage of bank advances to deposits.

Cash :—Cash represents the actual currency with them and the deposits with the central bank or other joint stock banks. Its proportion is dependent upon various factors[1] but it is customary with all banks to have the minimum of this asset due to its non-yielding nature. The cash ratio has been generally between 25 per cent to 40 per cent in most countries in 1913. High ratios were noticed in the case of countries like Norway, Chile and Australia. The ratios of cash in India[2] England & Wales, U.S.A., Canada France, Germany & Italy was 15.9, 25.2, 12.6, 16.1, 15.1, 2.6 and 10.6, respectively in 1920 as compared to 19.8, 29.1, 19 9, 19.0, 10.1, 8.1 and 7.3 in 1913. The figures however rose higher in the period of depression. There was alround fall in the value of securities, advances became doubtful and the banks had no other alternative but to keep all their resources in cash. The tendency was marked only till 1936 when the figures all over the country began to show a decline. The figures, however, again began to touch a high figure in 1941 and 1942 when every thing was in a turmoil and the political situation of all the countries was in a fix. But after the year 1942, banks adopted themselves to changing circumstances and ratio began to show a decline. The table on next page taken from the League of Nations' Statistics reveal all these changes.

Credit —Movement and Composition.

The credits of the bank consist of discounts, loans and advances, investments and other participations. The investment in many a countries has been on parallel lines but the discrepancies have not been absent. The reason for the discrepancies could be explained by the fact that "some times an absolute or relative decline in note circulation has led to compensatory increase in deposits not reflected in the loans and a greater substitution of discounts and loans for cash and investments had sometimes resulted in a more rapid increase in the former than the deposits." Investments have been by far the less important of this structure. Investments as a percentage of total credits were only about 20 per cent by 1929 on the whole in general. In the individual countries it was highest with Scotland in the year 1929 i.e. 35.2 and lowest i.e. 0.7 with France in the same period. Loans were almost parallel and discount filled the rest of the gap.

After the year 1933 a change took place. Bank began to stuff their portfolios with Government securities and shares of other industrial concerns. The movement got a further stimulus with the advent of the second Great War in 1939. All countries in the world without exception, began to accommodate their Governments in their inflationary programmes and subscribed in Government securities, to the maximum. The table on page 135 the shows changes in the ratio of British Bank since 1939 to 1945.

Profits :—The greatest drawback in the study of profit and loss accounts of the banks in various countries in non-availability of the data itself. In the countries, it is available, the figures have been worked out on different basis of accounting. Certain general conclusions still can be drawn from the available figures. It is seen that the ratio of expenses to published gross profits has risen greatly in the post-war years (1920-29) while the ratio of expenses to published gross profits has actually dropped. It is true only of the European countries and not U.S.A. The ratio of expenses to gross profits in U.S A. was 58.5 in 1913, which was reduced to 48.0 in 1920 but rose to 53.9 in 1924 and finally fell to 51.2. The fall in the ratio of net profits never resulted in any diminution in yield of the banking capital, The ratio of gross profits to banking capital was higher than before the war in 1913 in the case of all countries. The ratio of net profits to banking capital is also higher in all

1. See chapter I 2. For 4 leading banks.

CASH RATIOS OF COMMERCIAL BANKS

	1938		1939		1940		1941		1942		1943		1944	
	A	C	A	C	A	C	A	C	A	C	A	C	A	C
Argentine (all banks) ...	48.1	16.6	53.0	20.1	48.1	18.5	41.9	18.8	44.7	20.7	51.8	25.3	52.6	26.6
Australia (9 banks) ...	29.5	11.0	29.2	11.3	28.2	11.9	27.3	12.5	46.7	25.1	59.4	33.7	63.9	41.1
Belgium ...	14.4	12.9	13.7	12.4	14.9	13.7	11.8	10.6	10.2	8.5	7.1	5.9	...	...
Canada (10 Chartered Banks)	35.6	10.2	32.1	10.2	30.5	11.1	14.9	11.4	21.1	10.4	22.9	11.1	31.0	12.9
Chile (18 banks) ...	22.6	14.7	15.1	10.7	17.1	12.7	14.9	11.4	14.3	10.6	16.7	13.1	...	...
France (6 Deposit Banks) . .	11.2	10.8	10.4	10.1	10.2	9.9	7.9	7.8	8.7	8.0	8.2	7.2	...	...
Iceland (2 Banks) ...	28.6	9.1	25.0	8.0	56.2	20.5	66.2	26.5	38.8	17.6	75.4	30.7	...	...
India (Sch. Banks) ...	15.3	8 3	18.2	10.6	34.0	21.5	19.2	12.7	19.1	14.3	23.2	17.7	22.4	17.0
Mexico (all banks) ...	54.1	43.5	39.8	33.0	59.6	51.2	43.7	37.2	50 7	44.0	60.1	52.3	62.7	54.1
Spain (220 banks) ...	37.7	19.4	...	...	...	...	20.6	14.1	24.7	16.7	27.9	19.0	29.7	19.9
Sweden (28 banks) ...	46.7	12.6	20.9	5.7	36.8	10.3	39.5	11.2	13 5	5.6	9.6	3.9	13.4	5.2
Turkey (11 banks)	49.0	22.8	58.2	32.5	46.1	26.6	31.8	18.3	45.0	26.4	42.5	25.9	...	26.3
Union of S. Africa (5 banks) ...	31.7	21.5	29.0	19.8	36.4	27.0	31.6	25.0	42.5	34.5	46.0	35.0	45.4	34.7
U.K (London Clearing Banks)	19 3	10.8	19.6	11.2	18 3	11.6	16.9	11.0	16.1	10.7	15.6	10.5	15.7	10.4
U.S.A. (Members of the F.R.S.)	38.9	26.5	45.0	31.6	45.5	33.2	35.6	26.9	26.4	21.3	21.5	17.4	19.4	15.7

N.B.—A : Cash as percentage of demand deposits. C : Cash as percentage of total deposits.

	August 1939 in million £	%	Nov. 1942 in million £	%	Nov. 1944 in million £	%	Nov. 1945 in million £	%
Deposits	2245	100	3472	100	4298	100	4789	100
Cash	233	10.4	367	10.6	460	10.5	496	10.4
Call Money	147	6.5	135	3.9	205	4.7	229	4.3
Bills	279	12.4	241	6.9	198	4.5	296	6.0
Prewar Liquid Assets	659	29.3	743	21.4	863	19.6	1021	21.4
T. D. R.			804	23.2	1547	3.2	1703	35.5
Total Liquid Assets	659	29.8	1547	44.6	2410	54.8	2724	56.9
Investments	599	26.7	1117	32.2	1192	27.1	1201	25.1
Advances	984	43.8	763	22.0	738	16 8	799	16.7
	1583	70.5	1880	53.2	1930	43.9	2000	41.8

countries except Denmark, Norway, Netherlands, Sweden,, England and Wales,, and Scotland. The last three years witnessed a decrease but of a very inconsiderable degree. The yield on Australian-German banking capital was also lower in 1929 as in 1913 though it has increased in 1925 to 1927.

The year 1929 as we have already seen gave a change in almost all banking ratios and the profit- yielding could not escape it. During the period particularly in the first half deflation of currency, decline in domestic business and industrial production, falling of overseas trade occured all the world over. And this led contraction of banking business without a fall in the expense ratio. The net profits came to a very low or negative figures. This was a critical phase of commercial banking. In the war time period, however, due to the reduced cash ratio and increased percentage of earning assets the profits have again risen to a higher figure. But no data is available in this respect.

The banks thus maintain their assets divided into different ratios according to the peculiar circumstances of each. They keep sufficient liquid resources for demand of the depositors. All banks, have due regard of the craze of the capitalists for earning profits and this, at times, affects their liquidity standards. The former motto is still important. Banks abroad particularly in U. K , U. S. A , Germany, Japan, and Russia have adopted new labour and time saving devices, and serve their customers very quickly The employees also feel eased from the burden of calculation and get ample time to devote themselves to more important task of the banking. Our country also needs such new appliances. In other respects, however, our country is to the level of foreign banking systems.

CHAPTER VI.

SAFETY TIPS FOR BANKERS

A bank suffers financial losses either for wilful acts of its employees or for the trick played by an outsider or actions not recognised by the law. A banker has a large number of operations and the work is mainly connected with figures. It should be very careful not only in dealing with them but also be particular about the correctness of the figures. It should have a most efficient system of internal check. This requires a strict supervision from the beginning to the end. A voucher must not be passed by the person who prepares it. It must as a matter of principle go to other person. Here we shall give all these factors under various heads.

A banker and a customer : The relation between a bank and its customer is primarily that of a debtor and creditor, with the added obligation on the part of the banker to meet the demand of his customers for withdrawal up to the amount at the latter's credit or up to the limit of overdraft if any. The banker is neither a trustee of money left with him nor an agent responsible for its disposal, unless of course, he specially undertakes duties which make him both an agent and a trustee for his customers. For repayment of deposits a request for payment is necessary, before it may be called recoverable in law. If a customer has several accounts with a bank, he can insist on the funds being placed in a particular account. A banker, too, has a right to apply funds paid in to lessen or to wipe off any debt owed by his customer including even a a statute barred account. But a banker has no claim on securities or money left for a special purpose and the two accounts of the customer cannot be combined in one.

A banker must keep all the dealings of his customer as secret as possible and should not divulge unless there is a compulsion of law, or a duty to the public and interest of the bank requires such disclosure or where the disclosure is made with the implied or express consent of the consent of the customer. But this does not include the practice of giving confidential reports of his customers.

A customer can always close his account with the banker but the latter cannot without very definite reason close the account of the customer. A banker is bound to stop an account in the case of (a) the death, insanity or bankruptcy of a customer, or in the case of a limited company, the notice of voluntary liquidation or the making of a winding-up order; (b) the services of a guarshnee order or other order of the court and (c) notice of an assignment to a third party of the balance standing in a customer's favour.

Precautions in opening of accounts : The bank has a right to choose among the customers who want dealing with it. The party whom a banker allows to open an account must be properly introduced by a person known to the banker; i e. a customer of the bank. It is necessary to know the applicant's worth and character. After having the forms filled, the banker should take up the specimen signature of the customer which should be filed properly for reference As soon as the customer signs the specimen signature slip it must be countersigned by a responsible officer of the bank in a different ink. It is necessary because in absence of the same, a clerk may change the specimen signature to his own end. Such specimens should be kept under lock and key and be handled by an officer. Renewals of specimen signature should be taken periodically.

The bank can open accounts for minors but should not in any case allow an overdraft on such an account. The minor can act as an agent and bind a principal, so that a banker is safe in accepting a written authority empowering a minor to draw or endorse cheques or bills or to overdraw his principal's accounts. A minor may also act as a partner in a firm with powers to bind his co-partners, but it is not desirable to allow him to operate a partnership account unless specific authority is obtained from the other partners.

Married woman can be entertained as client to open accounts but should not be allowed any overdraft facility, because in case of default the bank has nothing to fall upon but her private property, which is only rare. A married woman does not bind her husband except when she acts as an agent to him.

In opening a joint account the banker must obtain definite instructions as to how the account is to be operated upon. Whether all of them shall operate the account or delegate the authority to one. On the death of any party to a joint account the balance rests in the survivor or survivors except subject to an expressed authority on the contrary.

A bankrupt is subject to a number of disabilities. The important among these are (a) that the property of a bankrupt is *primr facie* vested in his trustee; that he cannot obtain credit for more than Rs. 50/. and (c) that a banker must not conduct an account for a person whom he knows to be an undischarged bankrupt without due intimation to the official assignee.

Every partner has got an implied power to bind the firm and can open an account in its name. But a banker should not open a partnership account unless and until signed by all the partners specifying the manner of operating thereon. A banker should not accept any cheque payable to the firm for credit to the private account of a partner without the permission of other partners. Under the Indian Partnership Act, the death or retirement of a partner dissolves the partnership and the banker should not allow any operation on such an account. It should open a new account for the firm with continuing partners.

In opening an account in the name of a limited company or corporation the banker should ask for a copy of the resolution passed by the Board of Directors, appointing him as a banker to the company and naming the person or persons authorised to operate the account. He should further ask for a certified copy of the Memorandum and Articles of Association so as to ascertain the nature of the business of the company, the extent of borrowing powers and regulations governing the execution and endorsement of contracts, deed or bills etc. A copy of the latest balance sheet should also be asked for to form an idea about the financial position of the company. Such balance sheets should be obtained year to year.

Risks and protection of paying banker : The main risks of paying banker are (a) forgery of the drawers' signature and (b) fraudulent alterations, such as, alterations of amount. He should not pay a cheque when he is doubtful about the signatures of the drawer. It should be noted that even if the signature be so cleverly forged that the banker is unable to detect the forgery, he will not debit the customers' account with the amount, as he has no instructions of the customer to do so. If, however, the banker pays the cheque by the conduct of the customer who is actually present at the time of payment, such a payment shall be considered as good as on genuine signatures. If a customer knows of any forgery being committed he should intimate the same to a banker failing which he shall be stopped by his conduct from making claims.

The paying banker has been afforded certain statutory protection in respect of difficulties faced by him for reason of forged or unauthorised endorsements. Section 85 of the Negotiable Instrument Act states, "(1) where a cheque payable to order purports to be endorsed by or on behalf of the payee, the drawee is discharged by payment in due course; (2) where a cheque is originally expressed to be payable to bearer, the drawer is discharged by the payment in due course ; to the bearer thereof, notwithstanding that any such endorsement purports to restrict or exclude further negotiation."

The duties and protection available to the paying banker in respect of crossed cheques are laid down in Sec. 126, 127 and 129 which state as below:—

"Section 126—Where a cheque is crossed generally, the banker on whom it is drawn shall not pay it otherwise than to a banker. Where a cheque is crossed specially, the banker on whom it is drawn shall not pay it otherwise than to the banker to whom it is crossed or his agent for collection.

Section 127—Where a cheque is crossed specially to more than one banker, except when crossed to an agent for the purpose of collection, the banker on whom it is drawn shall refuse payment thereof.

Section 129—Any banker paying a cheque crossed generally otherwise than to a banker, or a cheque crossed specially otherwise than the banker to whom the same is crossed or his agent for collection, being a banker, shall be liable to the true owner of the cheque for any loss he may sustain owing to the cheque having been so paid."

Collecting Banker A collecting banker has certain responsibilities and he must see that same are performed with reasonable care. A banker may collect either on his own behalf or on his customers. When a banker collects the cheque for himself as a holder for value, he collects the cheque as a holder in due course. If he collects an open or uncrossed cheque he is liable to the true owner only if the endorsement is forged. But he can enforce his right as transferee against any endorsee who endorsed after the forgery as also against his immediate transferrer if that person has omitted to endorse the cheque. If, however, the question is one of absence of a defect in the title of the person from whom the banker took the instrument, the banker as a holder in due course will have power to enforce payment against all prior parties to the instrument.

The banker is generally afforded no protection in collecting uncrossed, bearer or order cheques for a customer. If such a cheque bears a forged endorsement, or if the customers' title to it is lacking or defective the banker will be liable to the true owner for conversion. Section 133 of the Negotiable Instrument Act affords certain protections to the collecting banker. The Section reads "A banker who has in good faith and without negligence received for a customer a cheque crossed generally or specially to himself, shall not in case the title to the cheque proves defective, incur any liability to the true owner of the cheque by reason only of having received such payment." Before entitling to the statutory protection a banker must fulfil many conditions viz. (1) the cheque must be crossed and crossed before it reaches his hands; (2) he must collect a cheque on behalf of a customer; (3) he should act in such a collection as an agent not as a principal; (4) he must receive payment in good faith in all their dealings ; and (5) should not constitute negligence of (a) verifying the correctness of endorsements on cheques payable to order; (d) the existence of authority in the case of per procuration; (c) collecting for a private account of a partner in case of a partnership firm or of an official in case of a company;

(d) omission to obtain a reference from a new customer; (e) collecting a cheque crossed 'account payee' for other than the payee named therein and (f) where the operations on an account are of an unusual nature.

Pass book: The banker should use the pass book as a check to the ledger and care should be taken that all entries are properly posted with greatest precautions. The banker is, however, liable only when sends the pass book showing a balance in excess of the actual amount and a customer draws a cheque on the entry in the pass book. The banker shall be safe if he sees that the balance in the ledger and the pass book tallies subject to the wrong figures of posting in the ledger.

Demand Drafts The demand drafts provide the greatest loophole for forgery by the outsider. It is necessary that a banker should take necessary precautions in this respect. He should see that it is signed by at least two persons and the amount is mentioned both in words and figures. It is further desirable that the figures should be embossed to avoid any forgery. The draft advice must be definitely despatched to the drawee branch the very day. The payment of drafts should not be made without proper verification. The money received for transference to other place is received for a special purpose and cannot be appropriated for writing of the debit balance of the customer.

Collection of Bills: The banker when collecting bills on behalf of a customer should make it a point that the bills and other relative documents are endorsed in his favour. If it discounts a bill the R.R. with it should not be consigned in the name of the drawer but in favour of drawee and is duly endorsed to him (banker). The banker should further verify the value of the goods mentioned in the R R. and the freight charged is proportionate to the weight. It has been reported that sometimes the frandulent customers alter, the weight of goods to get more advance. Advances should be given only to very reliable parties whom the banker knows to be honest and are properly introduced. R.R. of goods sent through mortor lorries should not be generally accepted except for a renowned transport company. A banker who undertakes the duty of collecting money on a negotiable instrument and for that purpose sends out to another bank to collect the same, thereby becomes liable for any loss caused by she default of other bank. It is also the duty of the collecting banker in case of the delivery of goods by parcel posts to see that the drawee is not prevented from taking delivery of the goods by any act or omission on the part of the banker. He should immediately intimate the date of the arrival of the parcel.

Advances: The most important function of a banker is to scrutinise the case for advances and taking necessary precautions in the matter. Different kinds of securities require different kinds of precautions. Advances may be against personal security, gurantee or collateral securities. The terms personal security is applied to that class of security where the security involves a right of action against only the individual. The banker should in such a case take a promissory note from the borrower. Such an advance is generally guaranteed by some other respectable party. The guarantee must be in writing. A guarantor is liable only on the failure of the debtor to pay the debt. A guarantee may further be specific or non-continuing i. e. one in which the guarantor undertakes to be answerable only in respect of specific transaction or in respect of a fixed amount. Such a guarantee cannot be revoked by the secretary so long as the loan is not repaid, but once the loan is paid back the agreement becomes void. Another form of guarantee is continuing one under which the guarantor is held liable for fluctuating balance owing on the debtors account, at any time during the continuance of the guarantee, subject to any limit which may be specified.

Advances against collateral security implies that there must be some tangible security in addition to promisory note upon which a banker can reply for any default in the payment of its dues by the borrower. The banker may acquire an interest in the property of a debtor as collateral security by lien, pledge hypothecation and mortgage[1].

India being an agricultural country, the very common method of advance is advances against goods pledged. When advances are made under this head the goods are generally stored either in the bank's or borrower's own godown. The one difficulty in our country is that there are no warehouses and the goods are not stored by the borrowers in an ideal manner. Such a storage creates difficulties of counting the quality of the goods. All the stores must have an independent access and those not easily accessible should be avoided. The produce is either stored in gunny bags or loose except in the case os cotton, gur, *copra* etc. which must be stored in bags. Advances are generally required against goods already stored which are generally not in a countable order. The matter becomes all the more difficult when the goods are stored loose. The

Commodities of Different Nature	Cubical contents per-one cubic ft. Seers of 80 tolas as per weight		Contents of one bag Seers of 80 tolas	Cubical contents per 100 cubic ft. (Seers of 80 tolas)
	Seers	Chattak		Seers
Wheat ...	25	...	111⅛	2500—2662
Gram ...	25	...	111⅛	2400—2534
Maiz ...	25	1	100	2500—2600
Jawar ...	23	8	106½	2350—2400
Bajri ..	25	...	113	2500—2550
Rice ...	27	5	100	2600—2750
Paddy ...	19	13½	70/80	1850—2000
Tumar ...	25	4	114¼	2525—2550
Gowara ...	23	...	100	2300—2325
Linseed ...	21	...	94¼	2100—2150
Toria ...	21	...	100	2100—2150
Karela ...	19	...	90	1900—1925
Kerdi Seeds	17	8	85⅝	1750—1775
Til seed ...	19	...	79¼	1900—1950
Ground Nuts unsheled...	10	...	85⅝	1000—1050
Ground Nuts shelled ...	20	...	36	2000—2100
Cotton Seeds, Desi, American & Karangam type	16	...	86	1500—1600
Cotton Seed 289-F and Combodian Type ..	12	8	60—68	1200—1250
Pepper (dry) ...			50	
Pepper (fresh) ...	18	...	75—80	1800—2000
Kapas Desi or Karangani type ...	12	...	...	1200—1500
Kapas, Ameriean or Combodian type ...	...	...	...	480—640
Loose Cotton Desi Karangi or American type	...	...	...	600—800
	...	...	...	200—320

1 For explanation see chapter VII.

table[2] on page 140, however, gives an idea as to the quantity which can be stored in a particular area.

The banker's another problem is the margin to be kept in case of such advances This factor is dependent on the perishab lity and marketability of of the security. The lesser the dangers of perishability the lesser should be the margin and the same is about the fall in the value of commodity. The margin must be determined according to the particular circumstances of each case. Cases have not been lacking when the banks have been cheated by storing two different commodities. The commodity of lesser value is stored underneath and covered by the stock of actual commodity. It is the duty of the banker to satisfy himself about the storing of one commodity althrough. The goods should be further insured and watched by bank's own chowkidars.

Life assurance policies are also frequently offered to banks as securities against advances. When a banker is called upon to advance money on these policies, he must ask the respective companies for the surrender value of such policies. The advances should be generally against the borrowers own life policies. The banks should get their lien registered with the company. The policy should not be endorsed to any body else and a declaration to the effect that the policies have not been endorsed to any one so far be taken from the borrower. The banker should further ask for the last receipt of the payment of premium and watch that the policy does not lapse for non-payment of the premium.

Stock-exchange securities are more preferable than any other form of securities due to their easy marketability and portability as well as of the fact that the genuineness of the securities can be verified with little expenses. All shares and securities generally pledged should be transferred in banks own name. A blank transfer deed must accompany all securities. The shares should be fully paid-up because in absence of any payment on call of partly paid shares, they are liable to forfeiture. No advance should be made against shares of a private limited company due to their lesser transferability. The charge against the securities must be noted with respective companies and a letter procured from the borrower to the effect that he is pledging the securities to the bank. No advances should be allowed against shares in the name of a third party, but if allowed a letter from the third party will secure the bank. A margin of 40% to 50% is necessary in case of these securities due to wide fluctuations in their prices.

Power of Attorney and Bankers : Power of attorneys are essentials documents for a banker. Big firms today are not controlled by capitalists themselves but by their managers or agents who are generally granted attorneys The powers granted under these attorneys is different. It is the duty of the banker to pay his attention to the following when the account is operated by an attorney.

1. What is the length of time during which the power of attorney is effective?
2. Is there in the power of attorney specific powers to enable the donee to open accounts with banks, and to sign, endorse cheques and to overdraw an account, and to make, draw and endorse promisory notes?
3. The power of attorney is properly signed and correctly stamped.
4. Where the powers have been granted to more than one party it is very necessary that the banker ascertains whether they will act jointly or severally and what shall be the extent of the powers of each

2 Sastri D.S.--Banker Advances against Goods p. 40.

5. Attention must be paid to any clause outside the customary business of the principal.

6. Powers of subsitutions if mentioned must be noted.

Internal Check.

Internal checks are necessary even more than law. The bank generally is entangled in a loss due to the lack of this factor. Every step of banks activities requires an internal check and below are given some tips which shall save the bankers from general troubles.

(1) Every voucher must contain the amount not only in figures but also is words.

(2) There should be no over writing and cuttings and if any, must be signed by some officer.

(3) Voucher must be prepared by the clerk and signed by the officer. If one person is the maker and checker there are possibilities of mistakes.

(4) Cheques and bills must be received only by an officer and must be cross immediately on receipt.

(5) Cheques creditable to accounts other than the payee must be carefully scrutinized.

(6) The amount of the bill or cheques must be noted in their respective books by an officer and other particulars be filled by the clerk concerned.

(7) Some times frauds are caused through a little negligence. A man used to put two difierent names on the pay-in-slip and counterfoil. The pay-in-slip should under all circumstances be finally signed by an officer. In some banks the practice is that only cashier signs on the counter-foil. This practice must be abandoned.

(8) Cases have occured when clerks have defrauded banks by increasing the amount of interest allowed after the officer has checked the interest for respective accounts. Any increase in the expenditure cannot be checked afterwards. The principal should be that all revenue vouchers should be cheked when they are complete in all respect.

(9) Cash outside the banks premises should be handled by the persons responsible for it. Some banks take this work from their peons. This must be avoided.

(10) Full identity of every employee of the bank must be maintained. A photo is necessary in all cases.

(11) Blank cheque books should not be issued without proper verification. Signature on cheque requsition slip from outstations must be verified in all cases. Request for cheque books must be carefully examined.

(12) Keys of safes and strong rooms should in no case pass through the hands of those not responsible for handling it.

(13) No voucher should be reversed without the authority of the manager and rather it shall be preferable if the manager reverses all such vouchers himself.

(14) Unused cheques when returned should be carefully examined. It is often very difficult for the officer incharge of the current account department to make sure that he has received all the cheque forms returned by the customer

(15) Signature in block letters should not be accepted by banks. Such signatures are difficult to be distinguished and compared even by experts

(16) Bills should not be sent for re-acceptance, but the banker should inform the drawee of the extention of due date by a letter. Re-acceptance must always be followed by a new stamp.

(17) When advances are to be sanctioned against buildings or other immoveable properties they should be properly valued by qualified valuers.

(18) The bank should in no case, part with the securities ledged with it for advances.

(19) Letter of credits provide another chances for fraud. They should not be generally paid without the relative advice from the issuing bank. To avoid difficulties the banks should make use of perforating machines.

(20) Cheques drawn on non-clearing banks must be collected with reasonable promptness. The practice of presenting the cheques in the morning and collecting money in the evening is dangerous. Money should be received at once.

(21) All persons who wish to open accounts with banks must first present themselves in the bank. Some times bogus persons open account in the name of big firms.

(22) The *dak* of the must be opened by a responsible officer.

(23 Care of time in the bank is most essential. Clearing cheques must be returned to the presenting banker in the time fixed. The clocks of banks should be as exact possible.

(24) Godowns should be inspected at least once a month by the manager in order to know the accuracy of the stocks.

(25) No advances should be made against goods received on consignment basis. The stock pledged must be the property of the borrower.

(26) The bank should keep its code with strict secrecy and it should not fal to any other hand.

(27) All cheques paid by a banker must be duly cancelled and affixed with the stamp 'PAID' along with date.

(28) No draft reported lost should be paid by the bank without a letter from the payee to that effect. A duplicate draft may be issued. But in al such cases the bank must get an Indemnity bond signed.

(29) Correct checking is another essential of an internal check. No corrections should be signed by an officer without re-examining the vouchers.

(30) Gross totals in ledger should be introduced after every seven transaction

(31) All totals should be immediately inked.

(32) Calling of the books should be done by senior clerks. The ledger clerk for example, of Current Account No. 1 should in no case be allowed t handle either long book or vouchers of that ledger.

The above are only a few suggestions and it is for the bankers themselves to see looseness of their system and to introduce improvements according to their particular circumstances.

CHAPTER VII.

BANKING TERMS DEFINED.

Acceptance : This word is commonly used as meaning a bill of exchange, that is, the actual bill itself but an acceptance is really the writing across the face of a bill by which the drawee agrees to the order of the drawer. There are two kinds of acceptance, (1) General acceptance, an acceptance without qualifications to the order of the drawer, and (2) qualified acceptance, where the terms mentioned by the drawee varies the effect of the bill as drawn. A qualified acceptance may be either as to the time, condition and locality.

Accommodation Bill : A bill to which a person, called an accommodation partly puts his name to oblige or accomodate another person without receiving any consideration for so doing.

Account : An account is the chart in figures which gives an idea as to the debit and credit of a particular individual, firm or corporation with some other party.

Accounts open and close Register : This book contains a complete list of all accouuts that have been opened and of those which have been closed, the date of opening or closing, and the reasons for closing.

Accrued Interest : An accrued interest is one to which a banker or a customer is entitled, but which is not actually received till a later date.

Administrator : Where a deceased person has left no will, the court appoints an administrator or administrators, usually the next of kin, to wind up his estate. A banker does not allow any dealing with the account of the customer who has died *intestate*, or with any securities which may have been left in his hands by the deceased until letters of administration have been granted.

Advances : An advance is granted either by way of overdraft upon the current account or by a loan upon a separate account or a promisory note. For more details see page 4 to 6.

Advice When a banker issues a draft, realizes a bill or sends money to another branch he generally issues a letter in the name of the latter which is generally known as advice. It details in case of a draft the amount, the number, date and payee, while in case of the realization of a bill the number and amount of the bill of the sending branch, etc.

Advise fate : Where early notice is required as to the payment or non-payment of cheque or bill it is sent direct to banker or on whom it is drawn with the request to advise fate.

After Hours : A transaction which occurs after the bank doors have been closed for business is said to have taken place after hours.

Agent : An agent is a person who acts under authority from his principal and the extent of his powers to bind his principal is limited to the terms of that authority.

Allonge : An allonge is a slip of paper attached to a bill of exchange or a cheque for the purpose of receiving endorsements, when the back of the bill or cheque itself had become completely covered by the endorsements of the various parties through whose hands it has passed.

Alterations : Alterations either occur with a bill of exchange cheque or in the books of the bank itself. All alterations (errors) when rectified should bear the signature of the proper authority.

Amount of Bill or Cheque : The amount must be a "certain sum of money" in the body of a cheque or a bill expressed both in words and figures.

Amount differs : If the amount in words of a cheque or bill differs in figures add words it is usually returned un-paid by the banker with the remarks amount differs.

Ante-dated : Ante-dating is placing a date on a document prior to that on which it is actually signed.

Appropriation Account : An account which shows how net profits are appropriated. On the one side appears the total sum available for division and on other the manner in which that sum is appropriated.

Articles of Association : The articles of association are the regulations or bye-laws of a joint stock company by which its affairs are governed. The rules and regulations are duly registered with the Registrar of Joint Stock Companies.

Attestation : A formal witnessing of a signature is known attestation.

Attested Copy : A copy which is certified by a witness to be an exact copy of the original document.

Backing a cheque : Before banker will give cash for a cheque. to a stranger, upon another bank, it must be endorsed by some reliable person known to the banker. This endorsing is called backing the cheque.

Bad and Doubtful Debts : A bad debt is one which is irrecoverable and must be written off as a loss while a doubtful is one where the payment is uncertain and the amount is shown in the asset side of the balance sheet.

Balance Book : A balance book is one in which the balances of all accounts are regularly taken weekly or fortnightly in order to prove their accuracy with the balance as shown in the general ledger.

Balance Sheet : A balance sheet is a statement prepared so as to exhibit on the one hand the liabilities of a person, firm or company and on the other the assets or property available to meet those liabilities.

Bank Holiday : A bank holiday is specially provided under the Negotiable Instrument Act or by the special permission of the authorities in power to sanction.

Bank Hours : Bank hours is the period during which the bank opens for business transactians with the customer. It is generally 10 to 3 p. m. on ordinary working days and 10 to 1 p. m on Saturdays.

Bank Rate : The bank rate is the advertised minimum rate at which a central bank will discount approved bills of exchange and grant short term loans

Bankers' Ledger : It is a ledger in which accounts of other banks are kept.

Bankers' lien :—A banker may in the absence of a contract to the contrary, retain a security for a general balance of account, any goods deposited with him by a customer, if the customer is indebted to the bank on a such general balance of account. This right to retain the property of another for a general balance of account is known as a general lien as opposed to particular lien.

Bankers Opinion : It is a confidential report given by a banker regarding the financial position of a customer.

Bearer : (Cheque or Bill) : A bill is payable to bearer which is expressed to be so payable or on which the only or last endorsement is an endorsement in blank. Where the payee is a fictitous or non-existing person the bill may be treated as payable to bearer.

Bill Diary : In order that the bills may not be overlooked they are entered datewise according to the maturity in a diary specially kept.

Bill in a set : Foreign Bills are usually drawn in several parts and for safety of the party may be transmitted by separated mails.

Bill of Exchange : A bill of exchange is an instrument in writing containing an unconditional order signed by the maker, directing a certain person to pay a certain sum of money only to or to the order of a certain person or to the bearer of the instrument.

Bill Register : A register kept for noting a complete list of all bills giving date of discount, drawers and acceptors name, place where domiciled, the date and the amount of the bill, its currency and the date on which it is due.

Bills for Collection : Bills left for collection by the customers are known as bills for collection.

Blank Cheque : A blank cheque is signed by the drawer whithout filling the sum intended to be drawn.

Borrowing power : Where a company wishes to borrow, a banker should by careful reference know whether the company has got any such powers either in the articles or memorandum of association.

Branches : Branches are the entities of the one and the same bank intended to be a separate bank themselves and each branch behaving or working with another as an agent or a correspondent.

Cable Transfer : A payment of money effected by a banker in one country upon instruction received by cable from a banker in another country.

Capital : Capital is the sum subscribed by the members (shareholders) for the purposes of business. The maximum amount which the company may have, is known as authorised, that issued to the public as issued, the one agreed to be taken as subscribed and the total amount paid as paid-up.

Cash Book : A book in which is kept a record of all cash transactions.

Cash Order : It is a pay order signed by the bank authorities agreeing to pay a certain specified sum for certain reasons on presentation.

Casting : The act of summing up the figures is known as casting.

Certificate of Incorporation : It is an instrument granted by the Registrar of Joint Stock Companies to limited companies in token of having registered the same in his books.

Certified Cheque : A cheque certified by a banker as good for payment.

Cheap Money : Money is said to be cheap when it can be borrowed at a low rate of interest.

Cheque : A cheque is an unconditional order in writing addressed by one person to another, who must be a banker, signed by the person giving it, requiring the banker to whom it is addressed to pay on demand a sum certain in money to or to the order of a specified person or bearer. A cheque differs from a bill in several points, it does not require acceptance and is not entitled to days of grace, it is drawn upon a banker, the banker is protected if he pays it bearing a forged endorsement, the drawer is the person liable to pay it, and the drawer, as a rule is not discharged by delay in presenting it for payment.

Cheque Book : A book of cheque forms with counterfoils attached. It generally contains from 10 to 100 forms.

Cheque Book Register : It is a record of receipt and issue of cheque books of different forms. Every cheque book issued must be properly signed.

Circular letter of Credit : This is a form of letter issued by a bank in the form of notes and cheques for the use of travellers either abroad or in this country.

Clean Credit : A credit opened by a banker under which persons abroad may draw bills upon the banker, the banker undertaking to accept the bills if drawn in accordance with the conditions of the credit. It is called 'clean' because the bills have no documents attached to it. Such a credit is granted only to to very reputed firms.

Clearing Banks : The members of clearing houses whose representatives meet for exchange of cheques drawn upon the members or sub-members are known as clearing banks.

Collateral Security : Literally a security which runs parallel or side by side with another security. In practice the personal credit of the borrower is regarded as the primary security and any other tangible security offered is regarded as collateral. The main qualities of a collateral security are (a) easy shiftability (b) stable value (c) sufficient margin for loss (d) simple and safe title and (e) the absence of liability.

Contingent Accounts : An account to which amount may be placed to provide for uncertain and unforseen liabilities.

Contingent Liability : A liability which is uncertain, e.g. Bills discounted for customers may not be accepted.

Convertible Securties : A general term applied to all securities which may be readily converted or turned into cash.

Credit or Pay-in-slip : The form which is filled up and signed by a customer when paying into the credit of a current or savings account.

Crossed Cheques : A crossed cheque has been defined by sections 123 and 124 of the Negotiable Instrument Act as follows :

Sec. 123 : When a cheque bears across its face in additions of the words "and company" or any abreviation thereof, between two parallel transverse lines, or of the parallel transverse lines simply, either with or without the words "not negotiable" that addition shall be deemed a crossing, and the cheque shall be deemed to be crossed generally.

Sec. 124: Where a cheque bears accross its face an addition of the name of a banker, either with or without the words 'not negotiable' that addition shall be deemed a crossing and the cheque shall be deemed to be crossed specially and be crossed to the banker.

A crossing is of two kinds (1) general and (2) special. A general crossing must include two parallel transverse lines written, printed, stamped or perforated accross the face of a cheque and these lines may be accompained by any such additions as the words '& Co.', and Company', 'not negotiable', Account payee', 'Account A.B.C.' under or not over.....rupees' etc. These additional words have certain effects, but they are not essential part of the crossing, nor do they consitute a crossing themselves in absence of the transverse lines. The effect of such a crossing is that the cheque cannot be cashed on the counter and can be paid only through a bank.

Crossed to two Bankers : Where a cheque is crossed to two bankers, except when crossed to an agent for collection, being a banker, on whom it is drawn shall refuse payment thereof.

Current Account : A customers' current account at the bank is the account at which he generally pays in money daily or at intervals, and upon which he draws cheques as required for his bussiness or other purposes. It never becomes statue barred.

Customer : There exists as yet no legal definition of a customer Sir John Paget emphasises two things to make a person a customer (1) that there should be some recognizable cause of habit of dealing between him and the bank, and (2) that transaction be in the nature of regular banking bussiness Of the two, the latter is more important.

Date : Date is the time of making or paying or accepting a bill of exchange or a cheque as the case may be. It is essential most factor in any bill.

Day Book : It is known differently with different banks. It is a book which contains a record of all the days' transactions. In a large office there are subsidiary day books known as long books.

Dead account : Where operations upon an account have ceased, the account is said to have become dead.

Delivery Order : An order addressed to a railway, company, shipping company, dock company, warehouse or banks own godowns' incharge to deliver certain goods to the person named therein. These orders are generally affected against cash payments.

Demand Deposits : See Page 4.

Discount : A bankers discount means charges levied by him in discounting a certain bill. Discounting a bill means to encash a bill which is not still due.

Dishonour : A bill of exchange is said to be dishonoured by non-acceptance, where the drawee, or several drawees not being partners, makes default in the acceptance upon being duly required to accept the bill, or where presentment is excused and the bill is not accepted, where the drawee is incompetant to contract (as in the case minor or lunatics), or the acceptance is qualified, the bill may be treated as dishonoured.

A bill is said to be dishonoured by non-payment where the acceptor of the bill makes default in payment upon being duly required to pay the same.

Documentary Bill : A documentary bill is a bill of exchange which is accompanied by various documents, such as bill of lading, dock warrant, delivery order, policy of insurance and invoice.

Dormant Balances : The balances of accounts which have not been operated upon for a long period.

Draft : Bill of exchange on demand, or after sight, or after date, are called drafts. But the word "draft" is used principally, when referring to a bankers' own draft or instrument drawn upon another banker or upon any one of his branches. A draft is an unconditional order by a banker to one of his office or that of an agent directing to pay a certain sum of money to a certain person or order thereof on presentation.

Earmarked : If a customer pays in to the credit of his account an amount expressly to meet a specified cheque or bill when presented. The credit is said to be earmarked and the money cannot be used by the banker for any other purpose.

Effects not cleared : If a customer pays in to the credit of his account a cheque drawn on another banker and the customer is given to understand that he must not draw against it until the cheque has been collected, in the event of a customer issuing a cheque which is presented before the proceeds are received the banker is entitled to return the cheque marked as "effects not cleared".

Endorsement : When the maker or a holder of a negotiable instrument signs the same, otherwise than as such maker, for the purpose of negotiations, on the back or face thereof, or on a slip of paper annexed thereto or so signs for the purpose a stamped paper intended to be completed a negotiable instrument, he is said to endorse the same, and is called the endorsement. There are four main types of endorsement (1) Endorsement in blank where the endorser signs his name only and mentions no payee (2) special endorsement. an endorsement in full specifing the person to whom or to whose order the negotiable instrument is payable (3) Restrictive endorsement-Endorsement which prohibits the further negotiation of a negotiable instrument i. e. transfers are not allowed and (4) Conditional endorsement-endorsement which makes the transfer of a negotiable dependent on a certain condition.

Endorsement Confirmed . When an endorsement is not literally or strictly in order but which the collecting banker knows to be alright is certified by him as 'endorsement conformed.'

Earing Assets : All the assets except cash or bank balances which are a source of earning in the bank are called earning assets.

Fixed Deposit : A deposit which is repayable at a certain fixed date. The rate of interest allowed is higher than on savings bank deposits.

Guarshnee Order : 'Where a crediter has obtained judgement against a debtor for the payment of a debt, he may obtain from the court an order attaching all the payment of a debt, he may obtain from the court an order attaching all money owing to the debtor from a third person, called the 'guarshnee.'

General Ledger : A general ledger is a book in which a bank maintains a daily account of all transactions under different heads. The accounts in the general ledger vary according to the size of the bank and the business which it carries.

Guarantor : A person who gives a guarantee to a bank agreeing to be liable for the debts of another person if he should fail to repay.

Hundis : Hundis are indigneous bills of exchange drawn in oriental language but not recognised by law. Hundis are of two kinds (1) *Shah Jog* (2) *Jokhmi*. The *shah jog* hundi is drawn by one merchant on some other merchant asking the latter (drawee) to pay the said hundi to a "shah" after making proper enquiry and taking the usual precautions taken by the merchants in that line of business. It usually states the name of the person on whose account the hundi is drawn. *A Jokhmi Hundi* is in the nature of a policy of insurance with the difference that "the money is paid before hand to be recovered if the ship is not lost." The other forms of hundis are *Shahjog* Hundis, payable only to a *Shah, Darshani* Hundi payable at sight and *muddati* hundi payable at a later date according to the usance or custom of the place.

Hypothecation : Property which is mortgaged or pledged is sometimes said to be hypothecated. In other words it means the charging of property to a creditor while the property itself remains in the possession of the debtor.

Indemnity : Where a deposit receipt or a banker's note or draft, or a dividend warrant has been lost, the banker may agree to pay the amount on receiving a suitable indemnity or security to secure him against any loss in paying.

Inoperative Account : An account on which there are no transactions.

Interest : Interest is the money which is paid for a loan for the use of money. In the case of banker interest is paid by him on the deposits of his customers and is received by him for money lent to his customers.

Joint Account : It is an account of two or more than two persons either the relatives or partners. It may be operated by one or by all as the terms of the case may be.

Joint Hindu Family : It is a firm possessing a trading business and created through the operations of Hindu Law. The liabilities of partners of such a firm are governed mainly by Hindu Law. Oldest member is generally known as Karta who manages all the affairs and has full powers. It does not desolve with the death of a member of family like that of partnership.

Joint Stock Bank. A bank limited with the Registrar of Joint Stock companies and the capital subscribed by shareholders.

Letter of Credit : A letter of credit is a document issued by a banker authorising the banker to whom it is addressed to honour the cheques of the person named to the extent of a certain amount and to charge the

sums to the account of the guarantor. The letter indicates the time for which the credit is to remain in force and it should be endorsed with full particulars of drafts or cheques drawn in accordance with the terms of letter of credit.

Letter of Indication or Identification : The letter which accompanies the letter of credit and is signed by the banker issuing it and the person to whom it is given places his signature as received. It serves the purpose of containing the two signatures.

Letter of Lien : A debtor frequently gives a banker as security for an advance a letter of lien or charge upon goods in the hands of a third party.

Lien : A lien is the right to hold a person's property until payment of a debt is received. Legal advice should be obtained before dealing with securities (other than cheques, bills or notes) to held by way of lien Bankers have a general lien on all securities deposited with them as bankers by a customer, unless there be an express contract or circumstances that show an implied contract inconsistent with them.

Liquidity : It generally means capacity to produce cash on demand for deposits. A bank is generally judged by the liquidly of its assets.

Lombard Street : A term which is frequently used when referring to money market.

Mail transfer : The transfer by mail of an amount of currency to another country.

Marking of Cheques : Marking of cheques means a certificate of balance in the account on whom the cheque has been drawn. "Doing so does not convert the marker into an acceptor or make him liable on the instrument, but it does constitute a representation by him on which he may be held liable that the cheque will be paid as drawn if presented within a reasonable time. The effect on the cheque is to give an additional currency by showing on its face that it had been drawn in good faith on funds sufficient to meet its payment, and by by adding to the credit of the drawer the credit of the banker on whom it is drawn."

Marketable Security : A security of such a description as capable of being sold in the stock market.

Maturity : The maturity of a bill of exchange or a promisory note is the date upon which it makes or falls due to be paid.

Money Market : It is a centre where money seeking temporary investment is accumulated and made available to the members of business and financial community who desire short term accommodation. It covers dealings in more or less standarised types of highly liquid loans, such as call loans, credit investments etc. in which personal relations of a lender and borrower are of negligible importance.

Mortgage : A mortgage is a charge which a borrower gives to a lender upon a part or the whole of his property. A mortgage may be either legal or equitable. The former forms part of the chain of title and must be preserved along with deeds, while in the latter, a mortgage by deposits of title deed effected by a person handing over to a creditor or his agent documents of title to immoveable property with interest to a create a security thereon. The essentials of an equitable mortgage in India are (1) a debt (2) deposit of title deeds and (3) intentions to create a mortgage.

Mutilated cheque : If a cheque is presented for payment which has been torn to such an extent as to sugest that has been so torn with

the object of cancelling it, the banker may be liable if he pays it. Such cheques are generally returned by the bankers with the remarks "Cheque mutilated."

Negotiable instrument : A negotiable instrument is a document which by endorsement and delivery or by mere delivery passes the full title to the benefit of the holder of instrument of transfer who takes it *bonafide* and for value irrespective of any defects that there may be in the transferers title.

Noting : Besides giving notice of dishonour to prior parties of the holder of a dishonured bill usually has the fact of dishonour noted down upon the bill or upon a paper attached thereto or partly upon each by a not any public who is a person appointad by the Central Government for this purpose.

Negotiation : A bill is said to be negotiated when it is transfered from one person to another in a such a manner as to institute the transfer the holder of the bill. Where the bill is payable to the bearer it is negotated by the delivery there of. Where it payable to order it is negotated by the holder by indorstment and delivery there of. If an order bill is delivered with out endorsement the transferee acquires such titles as the transferor had in the bill, and in addition the right to have endorsement of the transferor.

Not negotiable: These words on a cheque do not means non-transferability but emphasise that a person who takes a crossed cheque which contains on it the words 'not negotiable' shall not have and shall not be capable of giving a better title to the cheque than that which the person from he took it has."

Nursing an Account : To finance an already bad account with an idea to get the whole sum is known as nursing the account.

Order Cheque : It is a cheque which is payable to a certain person or to the order thereof specified in the cheque itself. It is customary with Indian banks that they do not pay order cheques without identification of the party presenting it for payment if all endorsements are in order.

Over Night Money : Money borrowed from bankers by bill brokers for the night i. e. from the afternoon of one day till the following morning.

Pass Book: It is a book given by a banker to his customer and is for the purposes of snowing the exact state of the customer's account with the banker;

Payee: Payee is the person named in the cheque or a bill, or to whose order, payment is directed to be made. In case of a bearer cheque, the holder of the cheque is known as payee.

Paying Banker : The banker upon whom a cheque is drawn and who pays it either to the holder or the holding banker is called the paying banker.

Payment stopped : A customer has the right to give notice to his banker to stop payment of a cheque which he has issued. The notice should be in writing, giving all particulars of the cheque and be signed by the drawee.

Personal security : An advance is said to be on personal security when no other collateral security is offered by the borrower other than his own credit. It is sometimes guranteed by other persons.

Pledge : When negotiable instruments and goods or the symbol of goods such as bill of lading and dock warrant are delivered to a banker as security for a debt the delivery is termed as a pledge.

Post Dated : A cheque which is dated subsequent to the actual date on which it is drawn and which is issued before the date it bears is called a post-dated cheque.

Power of Attorney : It is a formal document on a stamped paper and sealed by which one person is authorised or empowered to act for another.

Promisory Note: A promisory note is an unconditional promise in writing made by one person to another signed by the maker agreeing to pay on demand or at a fixed date or a determinable future time, a sum certain in money, to or to the order of a specified person or bearer.

Protest : When a will has been dishonoured by an acceptance or non-payment the holder may, after having much dishonour noted, obtain a certificate from a notary public Such certificate is called a protest.

Rate of exchange : The price of money in one country stated in the currency of another country.

Re-discount : The discounting of a bill by a person who has already discounted is known as re-discounting.

Remittance : The word is commonly used in banks to describe an amount of coin or notes, or a parcel of cheques or bills sent from one office in person to another.

Retiring a bill : Retiring a bill means to pay the person holding the bill for the purpose of taking delivery.

Run on bank : When for any reasons, the depositors of a bank fear that the bank is unable to meet all liabilities, each depositor becomes anxious to secure his own money before anyone else. In such a case all the creditors of the bank run to premises of the bank and ask for payments of their deposits.

Saving Bank : A savings bank is meant for the deposit of money, the depositor receiving interest thereon.

Security : That which is given to secure repayment of money lent, when a person borrows money from his banker, he supplies either a tangible security or non-tangible security.

Signature : A banker must know the signatures of all his customers, and if he is to pay a cheque, he should compare it with those he has in his possession to distinguish between genuine and forged cheques.

Stale Cheque : A cheque drawn earlier than six months is considered to be stale and banker refuses payment of such a cheque. There is no legality behind it but it is simply a custom.

Time Deposits : See page 4.

Telegraphic Transfer : The payment of money to another place in the same country or abroad by means of a telegram is known as telegrapoic transfer.

Teller : The officer in the bank who not only passess the cheque for payment but also actually pays the amount.

Title to Goods : The word implies all type of papers, even R R. Bill of Lading. War fingers certificate, Ware house certificate which give a right to the ownership of goods coneyed in the paper.

Vouchers : Pay-in-slip, cheques and office debit and credit slips are included under the term voucher. They are documents with voucher for the correctness of the book entires.

THE EASTERN MIDLAND BANK LTD.

(Incorporated in Travancore)

H. O. KOTTAYAM.

Branches:—Kottayam, Kothamangalam, Muvattupuzha, Ranni, & Thodupuzha.

ALL KINDS OF BANKING BUSINESS TRANSACTED.

JAMES THARAYIL,
Managing Director.

Southern Bank Ltd.

(Scheduled Bank)

Head Office: ***24, Netaji Subhas Road, CALCUTTA.***

Phone No ***West. 1110*** *Gram:* ***"Banksouth"***

BRANCHES:

Burra Bazar, Shyam Bazar, Bhowanipur, Bongaon, Basirhat, Khulna, and Patna.

Loans Granted On Approved Securities.

All Sorts of Banking Business Transacted.

Managing Director.

Dr. Amal Kumar Roy Choudhury, *M. D.,*

General Manager.

Sri N. C. Banerjee, *M A.*

Phone No. ***Gau 65.*** *Estd.* ***1926***

GAUHATI BANK LTD.

H. O. GAUHATI

ASSAM.

Authorised Capital	Rs. 25,00,000.
Issued Capital	Rs. 25,00,000.
Subscribed Capital	Rs. 10,81,000
Paid Up Capital & Reserve Fund	Rs. 7,42,435.

CALCUTTA OFFICE:
5 & 6 Hare Street.
Calcutta Phone Cal. 953.

Assam Branches.

Doom Dooma	Sibsagar.	Nowgong
Barpeta.	Dibrugarh.	Jorhat.
Tezpur.	Goalpara.	Golaghat.
Mongoldoi	Gauhati.	

All kinds of Banking Business Transacted.

THE CANARA INDUSTRIAL & BANKING SYNDICATE, LTD.

H. O. : Udipi, S. India. **Estd. : 1925.**

The Bank offers its customers exceptional facilities in collecting and negotiating cheques, Inland and Foreign bills, etc., etc., Advances against approved securities are made at attractive rates.

T. A. PAI, B. Com (Bom). A I.I.B.,
F. R. E S., (Lond)
GENERAL MANAGER

Telephone : 2501
3704

Telegrams : "PROVINCIAL, LAHORE"

THE

PUNJAB PROVINCIAL COOPERATIVE BANK LTD.,

THE MALL, LAHORE

(Registered under the Cooperative Societies Act 11 of 1922)

APEX BANK OF THE COOPERATIVE MOVEMENT

IN

WEST PUNJAB AND N.W.F.P.

WORKING CAPITAL .... Rs. 6,00,00,000

FIXED, CURRENT AND SAVINGS BANK DEPOSITS ACCEPTED

For further particulars, please apply to :

The Manager,

The Punjab Provincial Cooperative Bank Ltd., LAHORE.

THE

BANK OF CHITTOOR LIMITED

(Estd. 1947)

Head Office : CHITTOOR. (District & Post)

AUTHORISED CAPITAL	...	10,00,000
PAID-UP CAPITAL	...	5,00,000
RESERVES ...	...	15,000

BRANCHES :

1. KALAHASTI
2. MADANAPALLE
3. KUPPAM
4. NAGARI

All kinds of Commercial Banking Business transacted.

V. R. Duraiswami Iyer,
MANAGER

A. Kannayya
B.A., B.L.,
CHAIRMAN.

THE

COCHIN NAYAR BANK LTD.

(Incorporated in Cochin State with limited liability)

Head Office : TRICHUR

BRANCHES :

Irinjalakuda, Cranganore, Ernakulam, Pudukad, Chittur, Kottappuram, Kunnamkulam, Pollachi, Quilon, Cochin, Nemmara and Chalakudy.

Authorised Capital :	...	Rs. 25,00,000
Paid-up Capital :	...	Rs. 3, 76, 648
Funds : ...	...	Rs. 1, 55, 279/14/0

All kinds of Banking Business transacted. Three Year Cash Certificates are issued for sums of Rs. 50/- and over in multiples of Rs. 50/- at the issue price of Rs. 43-13-1

For particulars apply to Head Office or any Branch.

Trichur,
22-12-1948.

M. B. Menon, M.A., LL.B.,
General Manager.

The Malankara Bank Ltd, Tiruvalla

TRAVANCORE.

(Incorporated in Travancore in 1926)

BOARD OF DIRECTORS.

O.C. Ninan Esqr., District Court Vakil, Tiruvalla.

B.F. Cherian Esqr., Pulimoottil House, Tiruvalla.

T.M. Kuruvilla Esqr., Theverthu ndiyil House, Tiruvalla.

T.K. Abraham Esqr., Surgeon Dentist, Tiruvalla.

K.K. Philip Esqr., B.A.,B.L. Advocate, Tiruvalla.

Fixed Deposits are received at the following rates:—

3 Months at	**3%**
6 Months at	**3½%**
12 Months at	**4%**

Details regarding the terms of other deposits may be had on application.

K. T. Varghese
Secretary.

THE SAFE BANK LTD.,

H. O. NAGPUR CITY

BRANCHES :

(1) Nagpur.
(2) Bombay, 298 Abdul Rahman Street.
(3) Burhanpur.
(4) Bhandara.
(5) Hyderabad Sindh (Pakistan)
(6) Karachi (Pakistan)

Authorised Capital...Rs. 20,00,000/-
Subscribed Capital...Rs. 10,00,000/-
Paid-up Capital ... ..Rs. 6,60 844/2/-
Working Capital... over Rs. 31,00,000/-
as on 31-12-1948

Current and Saving account : are opened. Copies of Rules can be had on application.

Fixed Deposits : Received on terms. which may be ascertained on application.

Loan, Overdraft and Cash Credit : The Bank grants accommodation on terms to be arranged against approved securities.

H. M. Abdullabhai, Managing Director — Hatimali Qaiyumi, General Manager.
M. S. Kolaskar, Office Supdt.

Survival of the fittest

During the Banking crisis only those could survive who could adjust with the changing circumstances. Banking Ordinances and the Banking Bill recently passed makes the banks on equal footing and provides the full scope of Bank protection, either new or old, big or small.

For indoor or outdoor services, for counter work or collection, once remember :

THE NATIONAL BANKING CORPORATION LTD.

P. O. KACHHWA (Mirzapur) U. P.

And you will always be satisfied.

The Bareilly Corporation (Bank), Ltd.

(Established 1928)

A SCHEDULED BANK

Head Office : Capoor Niwas, BAREILLY (U.P.)

Paid-up Capital	...	...	**Rs. 5,59,575**
Reserves exceed	...	...	**Rs 5,25,000**
Govt. Securities exceed	...	...	**Rs. 50,00,000**

TOTAL WORKING CAPITAL EXCEEDS ... Rs. 1,10,00,000

Branches and Sub-Offices :

Bareilly City – Shahamatganj, Bareilly – Budaun – Haldwani – Pilibhit – Shahjahanpur – Sambhal – Amroha – Hardwar – Farrukhabad – Bisalpur – Ujhani – Tilhar and Tanakpur.

Fixed Deposits for 6 and 12 months are accepted @ 2% and 2¼ p.a. respectively. Savings Bank A/cs carry interest @ 1½% p. a., withdrawals by cheques allowed.

AGENCIES IN ALL IMPORTANT CITIES.

Chhail Behari Capoor Esq., CHAIRMAN. **G. K. Capoor, A.I.I.B., MANAGING DIRECTOR.**

PART II

CHAPTER VIII.

STATISTICS OF INDIAN BANKS

RESERVE BANK OF INDIA

I. CENTRAL BOARD OF DIRECTORS*

Govevnor	Sir Chintaman D. Desmukh, C.I.E.†
Deputy Governors	G. R. Trevor, Esq.. C I E. M. G. Mehkri, Esq.
Directors Nominated under Section 8 (1) (b)	Sir Rustam P. Masani, Bombay. Khan Bahadur Adam Hajee Mohamed Sait, Madras.
Directors Elected under Section 8 (1) (c)	Sir Purshotamdas Thakurdas, K.B E , C.I.E. Kasturbhai Lalbhai, Esq. B. M. Birla, Esq. K.P. Goenka, Esq. Sir Shri Ram. Satya Paul Virmani, Esq C. R. Srinivasan, Esq. R. Ramanathan Chettiar Esq.
Director Nominated under Section 8 (1) (d)	B. K. Nehru, Esq. M.B.E. I C.S (Ministry of Finance)

II. MEMBERS OF LOCAL BOARDS*

WESTERN (BOMBAY) AREA

Elected Members

Sir Purshotamdas Thakurdas. K.B.E , C.I.E. (*President*)
Sir Sultan Meherally Chinoy, (*Vice-President*)
Kasturbhai Lalbhai, Esq.
Sir Jamestjee Jejeebhoy
Ramdeo Podar

Nominated Members

Arthur Pether, Esq.
Prof. D.R. Gadgil
Manilal H. Mehta, Esq.

EASTERN (CALCUTTA) AREA

Elected Members

B. M. Birla, Esq. (*President*)
Dr. Narendra Nath Law (*Vice-President*)

---

*Since the change in the constitution of the Bank to that of State Bank the directors may also change. † Shri B. Rama Rao is to succeed him.

Atul Krishna Ghose, Esq.
Rai Moongtutall Tapuriah Bahadur.
Keshav Prasad Goenka

Nominated Members

Debes Chandra Ghosh, Esq.
Alic Leslie Cameron Esq.
Khan Bahadur Habibur Rahman-Choudhury

NORTHERN (DELHI) AREA

Elected Members

Sir Shri Ram (*President*).
Satya Paul Virmani, Esq. (*Vice-President*).
Shambu Lal Puri, Esq.
Rai Bahadur Balak Ram Pandya.
Shrinivas Esq.

Nominated Members

Rai Bahadur Sardar Basakha Singh.
W. Roberson Taylor, Esq.
Sheikh Mohmmed Bashir, Esq.

SOUTHERN (MADRAS) AREA

Elected Members

C. R. Srinivasan, Esq. (*President*).
R. Surya Rao, Esq. (*Vice President*).
R. Ramanatha Govindas Esq.
Jagannatha Govindas Esq.
S. B. P. Pattabhirama Rao,

Nominated Members

Rao Bahadur C. Gopala Menon
Rao Bahadur R. R. Iyer

III. OFFICES OF THE BANKING DEPARTMENT

Bombay
Calcutta
Delhi
Madras
Kanpur
London

IV. BRANCHES OF THE ISSUE DEPARTMENT

Bombay
Calcutta
Delhi
Madras
Kanpur

V. ANNUAL STATISTICS FOR ISSUE AND BANKING DEPARTMENT

(A Comparative Statement in lakhs of rupees)

No.		31-12-35	31-12-37	31-12-39	30-6-41	30-6-43	30-6-45	30-6-46	30-6-47	30-6-48
	Liabilities of Issue Department									
1	Notes held in the Banking Deptt.	21,49	29,33	17,67	13,07	14,68	14,31	17 21	41,76	30,66*
2	Notes in Circulation	1,71,78	1 85 37	2,36,63	2,78,27	7,32,48	11,37,47	12,36,87	12,23,55	13,20,43‡
	Assets									
1	Gold Coin & Bullion	44,42	44,41	44,42	44,42	44,42	44,42	44,41	44,41	44,41
2	Sterling Securities	66,19	80,31	1,07,50	5,67,79	10,34,32	11,35,33	11,35,33	11,35,33	11,35,33
3	Rupee Coin	57,12	62 56	64,04	36,81	15,55	15,20	16,50	27,73	43,50†
4	Government of India Rupee Securities	25,54	27,41	38,34	91,32	1,18,41	57,84	57,84	57,84	1,27,84
5	Percentage of Gold Coin and Sterling Securities to Total Notes Issued	57.23	58.09	59.74	56 08	82.06	91.64	94 15	93 23	87 32
	Liabilities of Banking Department									
1	Paid up Capital & Reserve Fund	10,00	10,00	10,00	10,00	10,00	10,00	10,00	10,00	10,00
2	Government Deposits	6,04	9,76	12,85	22,15	19,03	3,01,64	4,76,86	4,08,70	3,09,32§
3	Bankers Deposits	28,34	20,16	18,87	30 03	58,24	80,19	1,09,47	8 91	1,03,21
4	Other Liabilities	1,09	1,94	1,79	4,83	11,83	34,06	12,26	7 92	12,34
	Assets									
1	Cash	21,57	29,41	17,74	13,18	13,84	14,49	17,49	41,87	30,75¶
2	Internal Bills Discounted	—	--	-	—	—	-	—	—	· 15
3	Government of India Treasury Bills	—	--	10,11	—	51	—		2,44	1,16
4	Balances held abroad	17,39	3,64	6,98	47,33	75,88	3,88,13	5,59,06	4,30,82	4,01,34
5	Loans & Advances to Governments	1,00	2,00	1,20	15	—	70	—	5,11	11ϕ
6	Other Loans & Advances	—	2	—	--	22	—	6	3	—
7	Investments	5,29	4,24	6,42	5,28	7,38	21,45	30,79	66,94	50,86
8	Other Assets	22	56	1,06	1,37	1,28	1,13	10,54	1,21	2,01

* In Pakistan Rs. 16,297.
† Includes Pakistan Rs 332 lakhs
¶ Includes Pakistan notes and coins.
‡ Includes Pakistan Notes Rs 51,57 lakhs.
§ Deposits of Pakistan Govt. Rs. 7493 lakhs.
ϕ Includes advances of Rs. 3 lakhs to Pakistan.

VI SHARES

Distribution of Shares in Different Areas

(In thousands)

	1-4-35	31-12-36	31-12-38	30-6-40	30-6-42	30-6-44	30-6-46	30-6-47	30-6-48
Bombay	140	190	206	211	219	231	236	237	239
Calcutta	145	131	123	120	120	119	124	126	128
Delhi	115	97	93	91	86	85	79	79	79
Madras	70	61	60	60	59	55	51	50	49
Rangoon	30	20	18	19	17	9	8	8	5
No. of Shareholding in Different Areas									
Bombay	28.0	22.3	20.8	19.8	18.0	18.0	17.4	17.4	17.2
Calcutta	23.9	15.6	13.8	12.8	11.6	11.0	10.6	10.5	10.4
Delhi	23.0	16.7	14.9	13.7	12.2	11 5	10.6	10.3	10.1
Madras	14.0	9.7	8 7	8.2	7.7	7.1	6 6	6.4	6.2
Rangoon	3.1	1.9	1.6	1.4	1.2	.6	.5	.5	.4
Total	92.0	66.2	59.8	55.9	51.1	48.2	45.7	45.0	44.4
Average number of shares held by each share holder.	5.4	7.5	8.4	8.9	9 8	10.4	10.9	11.1	11.3

VII. PRINCIPAL BANK RATES %

Centre	Changed on	From	To
Canada ...	8th Feb., 1944	2½	1
France ...	10th Oct., 1947	1¾ & 2¼	2½ & 3
India ...	28th Nov., 1935	3½	3
Italy ...	6th Sep., 1947	4	5½
Netherlands ...	27th June, 1941	3	2½
New Zealand ...	26th July. 1941	2	1½
Norway ...	9th Jan., 1946	3	2½
South Africa ...	2nd June, 1941	3½	3
Sweden ...	9th Feb., 1945	3½	2½
Switzerland ...	26th Nov., 1936	2	1½
United Kingdom ...	26th Oct., 1939	3	2
U.S.S.R. ...	1st July, 1936	8	4
U.S.A. ...	‡	½	1

‡ Dates vary from 25-4-1946 to 10-5.1946 from bank to bank.

VIII. Average Bank Rates of Imperial bank of India and The Reserve Bank of India

Year	Half year ending 30th June	Half year ending 31st December	Annual Average
	Imperial Bank of India		
1922	7.13	4.51	5.81
1923	7.42	4.50	5 98
1924	8.05	5.32	6.68
1925	6.58	4.70	5.64
1926	5.65	4.70	5.17
1927	6.51	4.96	5.73
1928	6.94	4.46	6.20
1929	6.88	5.79	6.33
1930	6.51	5.28	5 89
1931	6.74	7.35	7.04
1932	6.02	4.03	5.03
1933	3.63	3.50	3.56
1934	3 50	3 50	3.50
	Reserve Bank of India		
1935	3.50	3.41	3.46
1936	3 00	3.00	3.00
1937	3.00	3.00	3.00
1938	3 00	3.00	3 00
1939	3.00	3.00	3.00
1940	3.00	3.00	3.00
1941	3.00	3.00	3.00
1942	3.00	3.00	3 00
1943	3.00	3.00	3.00
1944	3.00	3.00	3.00
1945	3.00	3.00	3.00
1946	3.00	3.00	3.00
1947	3.00	3.00	3.00

Bakhsi Mahtab Singh Advocate, Notary Public
1684, Nicholson Road, Delhi

For chronic cases of females and children
Consult : Dr. Shyam Lal Jain, M.B., B.B.M. (Homeo)
Muzaffarnagar (U.P.)

IX. Elasticity of Paper Currency

(Gross Note Circulation in Crores of Rupees)

Year	Highest	Lowest	Difference between highest & lowest
1932	180	168	12
1933	180	174	6
1934	186	177	9
1935	195	184	11
1936	203	194	9
1937	214	207	7
1938	216	208	8
1939	216	206	10
1940	263	251	12

Purchases of Sterling

Year	Net Purchases in £ thousands
1939—40	70,776
1940—41	68,299
1941—42	85,242
1942—43	91,184
1943—44	1,14,549
1944—45	80,803
1945—46	69,971

X. Statement of Movement of Funds by Telegraphic Transfers issued and encashed at its offices and Branches

(*In lakhs of Rupees*)

	T. T's Issued	T. T's Cashed
1938—39	267,92	254,96
1939—40	313,62	301,80
1940—41	277,74	269,70
1941—42	355,74	350,82
1942—43	643,73	658,46
1943—44	937,17	898,09
1944—45	987,29	925,91
1945—46	10,94,87	10,25,34
1946—47	8,93,50	11,73,78

XII. Government of India Treasury Bills and Ways and Means Advances

(In Lakhs of Rupees)

	Treasury Bills Amount offered	Amount tendered	Amount sold by tender	Intermediates sold	Average rate Rs. as. p.	Sold in favour of issue Deptt.	Total Amount of Treasury Bills outstanding*	Ways and Means Advances	Ways and Means Advances outstanding*
1938—39	83,50	1,28,80	82,13	15,36	1-10-0	1,00,12	46,30	32,50	—
1939—40	71,50	1,16,97	70,50	49,43	1-13-9	1,04,95	54,71	32,50	—
1940—41	84,00	1,62,48	84,00	17,33	0-14-3	1,40,76	68,90	52,00	16,00
1941—42	81,00	1,40,27	81,00	39,60	0-13-2	2,91,48	1,36,88	97,00	—
1942—43	3,17.00	5,27,44	3,09,42	62,51	0-13-2	4,96,42	2,64,70	1,62,00	—
1943—44	3.84,00	6,28,59	3,59.71	36,48	0-14-5	2,75,73	1,10,61	31,00	—
1944—45	2,52.00	5,51,49	2,29,28	—	0-7-10	1,44,81	86,71	—	—
1945—46	1,60,0o	2,04,78	1,17,91	—	0- 6-5	—	83,33	—	—
1946—47	80,00	1,04,97	51,27	—	0- 6-7	—	77,59	—	—
1967—48	1,09,08	1,40,31	84 56	—	0- 7-3	—	98,68	—	—

*At the end of the period

STATISTICS OF THE SCHEDULED BANKS

I. NUMBER OF BANKS.*

	31-12-40	31-12-41	31-12-42	31-12-43	31-12-44	31-12-45	31-12-46	31-12-47 & 30-9-48
Exchange Banks	20	17	17	17	16	16	16	15
Other Scheduled Banks	42	45	47	60	71	78	83	84

*Includes Burma Scheduled Banks up to 1947.

II. BRANCH EXPANSION

Date	31-3-40	31-3-41	31-3-42	31-3-43	31-3-44	31-3-45	31-3-46	31-3-47	30-6-48
Imperial Bank	384	393	400	393	402	423	433	446	447
Big Five	290	313	343	375	491	593	660	783	742
Exchange	100	103	94	86	80	80	86	87	83
Others	516	576	607	658	1,068	1,474	1,854	2,259	2,188
Total	1,290	1,385	1,444	1,512	2,041	2,570	3,033	3,576	3,460
Expansion in each year	—	95	59	68	529	529	433	543	11

For the half year

ASSETS AND LIABILITIES SINCE 1938 to 1947

(In lakhs of rupees)

Average of Fridays	No. of Scheduled Banks*	Liabilities in India			Cash in India (Notes and Coins)	Balances with Reserve Bank	(5 & 6) as percentage of 4	Advances in India	Bills Discounted in India	(8 & 9) as percentage of 4
		Demand	Time	Total 2 & 3						
	1	2	3	4	5	6	7	8	9	10
1938—39	55	129,98	107,85	237,83	6,64	15,94	9,50	115,85	4,86	50.75
1939—40	59	139,65	106,03	245,68	7,08	17,43	9,98	125,89	5,25	53.38
1940—41	63	163,90	104,94	268,84	8,37	36,42	16.66	122,13	3,84	46.86
1941—42	59	211,35	107,61	318,96	9,86	36,65	14,58	120,20	4,93	39,23
1942—43	61	306 28	104,21	410,49	12,97	55,73	16.73	95,68	2,18	23,83
1943—44	75	456,63	142,78	599,41	20,57	63,63	14,05	156,14	5,59	26,98
1944—45	84	584,80	194,12	778,92	27,31	89,25	14,96	224,22	11,16	30,22
1945—46	91	654,53	259,52	914,05	34,80	89,91	13.64	285,07	16,05	32,94
1946—47	96	725,54	323,11	1048,65	41,11	81,25	11.67	406,39	21,32	40,79

* At the end of the period.

IV. STATISTICS OF INDIVIDUAL BANKS*

AJODHIYA BANK LTD.

(Estd. 1894)

Registered Office :—FAIZABAD (U.P.)

A Short History :—The Bank is an old establishment and transacts banking business of all descriptions.

Offices :—1.

Position of Capital as on 31-12-1945 :—

Authorised :—	Rs. 3,00,000
Paid-up :—	Rs. 3,00,000
Working :—	Rs. 12,88,224

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1942	31st Dec., 1943	31st Dec., 1944	31st Dec., 1945
(a) Paid-up Capital	3,00	3,00	3,00	3,00
(b) Reserve	6,64	6,64	6,64	6,64
Total of (a) & (b)	9,64	9,64	9,64	9,64
% to (i) below	77.0	75 8	75.9	74.1
(c) Deposits	2,79	2,78	2,55	7,40
% to (i) below	22.2	21.9	20.0	57.4
(d) Loans from Bank		17	52	†
(e) Cash	22	24	21	15
% to (c) above	8.5	8.7	8.3	2.0
(f) Investments	1.00	1,02	1,02	1,02
% to (c) above	36.0	36.7	40.0	13.9
(g) Loans, Advances & Bills discounted	10,45	10,46	10,38	9,94
% to (c) above	336.9	373.6	407.1	134.3
(h) Profit & Loss	—·6	—4	—23	—23
% to (c) above	—2.1	—1.4	—9.0	—.3
(i) Working Capital	12,51	12,72	12,72	12,88
Number of Offices	1	1	1	1

† Figures not available.

* Some Explanations—

Reserve :—All reserves except income tax reserve.

Deposits : All types of deposits including security deposits.

Cash : Cash in hand balances with bankers either in current account or at call and bullion.

Investments : Investment in gilt edged securities, shares and fixed deposits with banks.

Profit and Loss : Profit or loss for the period ending.

ALLAHABAD BANK LTD.

(Estd, 1865)

Registered Office :—6, Royal Exchange Place, CALCUTTA.

Management :—Mr. L. P. S. Bourne (Chairman), Maharajadhiraja Bahadur Sir Uday Chand Mahtab, K.C.I.E., B A, M L A. of Burdwan, Sir Iqbal Ahmad, Kt., Mr. P. G. Knott and Mr. J. F. Wood (General Manager).

A Short History :—The Bank was established in 1865 to conduct general banking business and affiliated to the Chartered Bank of India, Australia and China in 1939. All kinds of banking business transacted.

Offices :—70.

Position of Capital as on 31-3-1948 : -

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs. 45,50,000
Working :—	Rs. 31,39,25,100

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital	35,50	45,50	45,50	45,50
(b) Reserve	62,64	96,64	1,00,64	1,05,64
Total of (a) & (b)	98,14	1,42,14	1,46 14	1,51,14
% to (i) below	4.0	4.6	5 07	4.8
(c) Deposits	22,93,88	28,74,90	26,33,98	29,38,01
% to (i) below	93.7	93.4	92.1	93.5
(d) Loans from Banks	...	...	...	...
(e) Cash in hand & with other Banks	3,59,25	3,80,78	4,30,89	4,17,25*
% to (c) above	15.6	13.2	16.3	14.2
(f) Investments	10,43,01	11,93,69	10,28,77	13,04,14
% 2 to (c) above	45.4	41.4	39.07	44.3
(g) Loans, Advances & Bills discounted	9,72,45	14,39,30	13,27,57	13,50,96
% to (c) above	42.3	50.0	50.4	46.0
(h) Profit & Loss	18,63	21,19	21,50	19,42
% to (c) above	.8	.8	.8	·6
(i) Working Capital	24,46,94	30,76,06	28,57,16	31,39,25
Number of Offices	75	73	72	70

* Includes money at call.

AMERICAN EXPRESS CO. INC.

(Estd. 1919)

Registered Office :—HARTFORD, Connecticut, U.S A.

A Short History :—It was established in 1919 under the control of American Express Co., New York. Later the American Express established offices throughout the world including that of American Express Co. Inc., The American Express Co., S.A I. South American Offices etc. It transacts banking business of all kinds.

Offices :—It operates 2 Offices in India and 1 in Pakistan

Position of Capital as on 31-12-1947 : –

Authorised :—	$ 60.00,000
Working :	$ 5,96,81,000

(Comparative statement in thousands of U.S. Dollars)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	68,46	68,21	69,98	70,36
(b) Reserve				
Total of (a) & (b)	68,46	68,21	69,98	70,36
% to (i) below	24.4	17.2	19 0	11.7
(c) Deposits	1,90,75	3,05,25	2,71,75	4,87,25
% to (i) below	68.1	76.6	74.0	81.6
(d) Loans from Banks	...	...	...	...
(e) Cash	24,60	30,63	33,62	68,57
% to (c) above	12 9	10.0	12.3	14.0
(f) Investments	2,49,53	3,63,03	3,29,01	5,24,20
% to (c) above	130.6	118.9	121.0	107.5
(g) Loans, Advances & Bills discounted	6,19	4,70	4,40	4,14
% to (c) above	3.3	1.5	1.6	.8
(h) Profit & Loss*	15,35	17,57	20,24	32,24
% to (c) above				
(i) Working Capital	2,80,67	3,98,37	3,67,05	5,96,81
Number of Offices in India & Pakistan	2	2	3	3

(As per New York books and does not include branches.)

* Surplus and undivided Profit.

Rate of Exchange :—4.03 US Dollar=£1

ANDHRA BANK LTD.

(Estd. 1923)

Registered Office :—MASULIPATAM (Madras Province).

Management :—Zubdatul Aqran Sreemanthu Rajah Yarlagadda Sivaramaprasad Bahadur (Chairman) : Sri Tadepally Sriramulu (Managing Director) ; Sri M Sudarsanam ; Sri T Nagapotharao ; Sri M. Sehagiri Rao ; Sri P. Parthasaradhi Naidu ; Sri D Visweswara Rao ; Sri P. Sobhanadri ; Sri J Manikyala Rao ; Sri D. Surya Rao ; Sri R. Satyanarayanamurty ; Sri K Subbarao Naidu ; and Sri Krishnamurty Varnasy (General Manager).

A Short History :—The Bank was started in the year 1923 as a purely local institution with a modest Paid-up Capital of Rs. 1 lac. The Bank embarked on a policy of expansion in the year 1929 and now it is established at all important business centres in the Northern Circars and outside in principal region of Madras Presidency. It undertakes all kinds of banking business. (Also see advertisement).

Offices :—43

Position of Capital as an 31-12-1947 :—

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs 25,00,000
Working :—	Rs. 5,96,70,462

(Comparative statement in thousand of rupees)

For the Period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	19,86	12,99	22,82	25,00
(b) Reserve	80	1,60	8,47	8,65
Total of (a) & (b)	10,66	14 59	31,29	33,65
% to (i) below	7.2	6.2	7.6	5.7
(c) Deposits	1,00,70	1,93,32	3,16,57	4,08,73
% to (i) below	68.0	80 7	77.8	68.5
(d) Loans from Banks	20,08	—	1,30	41,43
(e) Cash	29,12	57,23	60,12	76,42
% to (c) above	28.7	27.3	18.9	18.7
(f) Investments	29,35	65,73	1,45,51	1,01,46
% to (c) above	29.0	34.3	45.8	24.9
(g) Loans, advances & Bills discounted	76,96	94.69	1,61,89	3,26,39
% to (c) above	76 2	48.4	51.1	70.9
(h) Profit & Loss	1,19	2,76	3,60	5,18
% to (c) above	1.1	1.4	1.1	1.2
(i) Working Capital	1,48,13	2,37,39	4,06,70	5,96,70
Number of Offices	20	28	39	42

Foreign Agents :—Barclays Bank Ltd.

BANCO NACIONAL ULTRAMARINO

(Estd. 1864)

Registered Office :—LISBON (Portugal).

Management :—Antonio Dos Santos Viegas, Esqr (President) ; Francisco Jose Vieira Machado, Esqr. (Vice-President) ; Antonio Pedroso Pimenta, Esqr. ; Arthur de Meneses Correia de Sa, Esqr. ; Francisco Pinto Castelo Branco. Esqr. ; Joao Baptista de Araujo. Esqr. ; Antonio A. C de Aguiar, Esqr, M. S. das N. A. Caetaus, Esqr. ; Jose Gabriel Pinto Coelho, Esqr. ; and Alvaro Ferreira, Esqr. (Chief Accountant).

A Short History :—The Bank was established in 1864 in Portugal. It is the State Bank of Portugese Colonies having 75 branches in the Portugese Colonies, India Africa America and Oceania. Its Paris branch has been converted into "Banque Franco Portugais D' Outremer. The London Branch has also been converted into " The Anglo Portuguese Colonial and Overseas Bank Ltd." It transacts all kinds of Banking business.

Offices :—5 in India.

Position of Capital as on 31-12-1947 :—

Auteorised :—	Esc. 40,000,000
Paid-up :	Esc. 40,000,000
Working :—	Esc. *

(Comparative statement in thousands of excudos)

For the Period ending	31st Dec, 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	4,00,00	4,00,00	4,00,00	4,00,00
(b) Reserve	20,00	20,00	20,00	20,00
Total of (a) & (b)	4,20,00	4,20,00	4,20,00	4,20,00
% to (i) below	.4	.4	20,00	
(c) Deposits	3,26,17,25	3,69,25,18	4,06,80,50	*
% to (i) below	34.6	35.1	81 9	
(d) Loans from Banks				
(e) Cash	1,25,64,68	1,49,50,74	1,72,72,28	*
% to (c) above	38.5	40.5	42.4	
(f) Investments	79,24,43	74,80,79	85,77,49	*
% to (c) above	24.2	20.2	21.8	
(g) Loans, Advances & Bills discounted	1,16,83 03	1,40,01,91	1,56,65,12	*
% to (c) above	35 8	37.9	38.5	
(h) Profit & Loss	15,53	19,02	61,82	*
% to (c) above	.4	.5	1.08	
(i) Working Capital	9,41,48,34	10,50,81,16	12,71,37,45	*
Number of Offices in India & Pakistan	1	2	1	1

Foreign Agents :—Banco De Angola & Trus Company of North America

* Figures not available.

BANK OF ASSAM LTD.

(Estd. 1936)

Registered Office :—SHILLONG (Assam).

Management :—Raja B.N. Bhup. Raja Bahadur of Bijni (Chairman) Sree P. Mukherji ; Sree Kamakhyalal Bajoria ; Mr. Mohd. Haniff ; Sree Ram Kumar Himatsingka ; Sree A. Dass ; Sree J. N. Chakravarty ; Mr. Keramat Ali ; Sree Ganpat Rai Dhanuka ; Sree H. Banerji (Managing Director) and Sree S. C Dutta (Secretary).

A Short History :—It is the only Scheduled Bank of Assam Province incorporated in 1936. It got the consent of the Central Government in 1944 to increase its Capital. The Bank is also recognised by the Goverument of Assam. It was included in the Second Schedule on 1st October, 1945. The Bank transects banking business of all descriptions.

Offices :—11.

Position of Capital as on 31-7-1948 :—

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs. 9,35,290
Working :—	Rs. 2,29,40,656

(Comparative statement in thousands of rupees)

For the Period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital*	5,38	5,70	8,97	9,35
(b) Reserve	75	85	94	1,00
Total of (a) & (b)	6,13	6,55	9,91	10,35
% to (i) below	8.4	4.5	5.1	4 5
(c) Deposits	58,66	1,01,35	1,26,74	1,45,98
% to (i) below	80.3	69.0	66.0	63.6
(d) Loans from others	—	—	—	—
(e) Cash	34,49	49,22	47,75	49,72
% to (c) above	58.8	48 5	37.7	34.0
(f) Investments	6,06	15,28	20,46	23,55
% to (c) above	10.3	15 0	16.1	16.1
(g) Loans, advances & Bills discounted	24,65	43,65	68,37	83,69
% to (c) above	42.0	43.0	53.9	57.4
(h) Profit & Loss	89	64	45	68
% to (c) above	1.5	.6	.3	.4
(i) Working Capital	73,19	1,45,29	1,91,98	2,29,41
Number of Offices	8	9	11	11

* Includes Calls in Advance.

BANK OF BARODA LTD.

(Estd. 1908)

Registered Office :—BARODA (State)

Management :—Shri Tulsidas Kilachand (Chairman), Shri Durgaprasad Shambhuprasad Laskari, Shri Raj Mitra Bhailal Dajibhai Amin, Shri R. D. Birla, Shri Kantilal Nahalchand, Shri Naval H. Tata, Dr. Jivraj N. Mehta, Shri Anandlal Hiralal Sheth and Mr. W.G. Groundwater (General Manager).

A Short History :—The bank was established in 1908 under the patronage of His Highness the Maharaja Gaekwar of Baroda with a Subscribed Capital of Rs. 20 lacs It was increased to Rs. 60 lacs in 1921, Rs. 120 lacs in 1939, and Rs. 200 lacs in February, 1943. The Bank opened its first branch in Ahmedabad in 1910 and dividend was declared at the publication of the first balance sheet. It transacts banking business of all descriptions.

Offices :—39

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 2,40,00,000
Paid-up :—	Rs 1,00,00,000
Working :—	Rs. 35,73,75,729

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	1,00,00	1,00,00	1,00,00	1,00,00
(b) Reserve	1,00,00	1,02,00	1,05,00	1,05,00
Total of (a) & (b)	2,00,00	2,02,00	2,05,00	2,05,00
% to (i) below	6.9	6.2	5.8	5.7
(c) Deposits	26,39,00	29,57,77	32,57,24	32,66,27
% to (i) below	91.1	91.5	91.9	91.4
(d) Loans from Banks	...	...	...	...
(e) Cash	4,83,83	4,68,12	5,51,29	6,44,63
% to (c) above	18.3	15.8	16.9	19.8
(f) Investments	16,48,28	15,47,52	14,22,92	16,08,88
% to (c) above	62.4	52.3	43.6	49.2
(g) Loans, advances & Bills discounted	7,33,35	11,61,36	15,21,98	12,61,96
% to (c) above	27.7	39.2	46.7	38.6
(h) Profit & Loss	23,64	29,90	28,87	27,86
% to (c) above	.9	1.0	.9	.9
(i) Working Capital	28,94,20	32,30,65	35,44,15	35,73,76
Number of Offices	31	33	35	39

Foreign Agents :—Eastern Bank Ltd., London, Chase National Bank of the City of New York, New York.

BANK OF BEHAR LTD.

(Estd. 1911)

Registered Office :—PATNA (Behar)

Management :—Shree Nawalkishore Prasad (Chairman); Shree Jagannath Prasad Singh; Shree Girijanandan Prasad; Shri Ram Narayan Arora and Shri Madan Mohan Pandit (Managing Director).

A Short History :—The Bank was incorporated on 1.4.1911. It operates in the province of Behar, the neighbouring districts of U. P. and Bengal. It confines itself exclusively to banking and has no industrial affiliations. It transacts all kinds of banking business.

Offices —29.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 50,00,000
Paid-up :—	Rs. 34,96,595
Working :—	Rs. 5,77,24,069

(Comparative Statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	21,09	26,44	32,78	34,97
(b) Reserve	11,35	12,75	17,00	20.00
Total of (a) & (b)	32,44	39,19	49,78	54,97
% to (i) below	9.1	7.8	8.7	9.5
(c) Deposits	2,98,76	4,10,05	4,82,94	4,82,72
% to (i) below	84.4	82 0	84.8	83.7
(d) Loans from Banks	...	...	...	...
(e) Cash	1,31,26	1,74,09	1,56,05	1,40,64
% to (c) above	43.9	42.4	32.3	29.1
(f) Investments	56,97	1,00,34	1,38,16	1,30,86
% to (c) above	19.0	24.5	28.6	27.1
(g) Loans, advances & Bills discounted	1,47,31	1,62,87	2,43,18	2,72,62
% to (c) above	49.2	39.7	50.3	56.2
(h) Profit & Loss	1,56	1,91	1,02	1,13
% to (c) above	.5	.5	.2	.2
(i) Working Capital	3,54,47	4,98,00	5,68,93	5,77,24
Number of Offices	25	26	29	29

BANK OF BIKANER LTD.

(Estd. 1944)

Registered Office :—Ganga Niwas, Public Park, BIKANER (State).

Management :—Seth Khushal Chandji B. Daga (Chairman); Rai Sahib Kanhyalal Sanghi, Finance Secretary, Bikaner State; Pt. Anant Lal Vyas Accountant General, Bikaner State; Seth Jormalji Periwal; Rao Bahadur Seth Shivratanji G. Mohatta, J. P.; Seth Mohanlalji Jalan; Seth Ratanlalji Rampuria; Seth Budhmalji Dugar; Seth Chhaganmullji Chopra; and Shri Satya Dev (General Manager).

A Short History :—The Bank was established in the year 1944 under the patronage of the Government of His Highness the Maharaja of Bikaner. The Bank works as Treasurers to the Bikaner State. It transacts all kinds of banking business.

Offices :—44.

Position of Capital as on 31-3-1948 :—

Authorised :—	Rs. 2,00,00,000
Paid-up :—	Rs. 50,00,000
Working :—	Rs. 8,34,11,778

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital	50,00	50,00	50,00
(b) Reserve	...	...	2,25
Total of (a) & (b)	50,00	50,00	52,25
% to (i) below	7.9	6 7	6.3
(c) Deposits	5,34,88	6,52,99	7,29,62
% to (i) below	83.9	86.6	87.5
(d) Loans from Banks	27,94	...	...
(e) Cash	1,84,15	1,70,45	2,08,93
% to (c) above	34.4	26.1	28.6
(f) Investments	2,31,79	2,00,25	2,73,40
% to (c) above	43.3	30.7	37.5
(g) Loans, Advances & Bills discounted	2,13,35	3,47,58	3,21,51
% to (c) above	39.9	53.2	44.0
(h) Profit & Loss	21	5,51	5,44
% to (c) above	.03	.8	.7
(i) Working Capital	6,37,43	7,53,57	8,34,12
Number of Offices	24	46	44

BANK OF CHINA

(Estd. 1912)

Registered Office :—SHANGHAI (China)

Management :—Mr. Sung Han-chang (Chairman), Mr. Tsu-yee Pei (Managing Director and Distt. Supervisor for North and South Americas), Mr. Hsi Te-mou (Director and General Manager), Mr P. H. Ho (Director and Actg. Asstt. General Manager) Mr. Z. S. Bien (Director and Asstt. General Manager) ; King Shun-chuen (Director and Manager of Hangchow Branch) and Messrs. T. V. Soong, K K. Kwok, H. H. Kang, Hsu Kan, Mo Teh-hui (Managing Directors) and Messrs. D C. Wu, Chen Chi-tsai, Wu Chung-hsin, Hsu Ching-fu, Li Tang, Y. M. Chien, Chih Yi-chiao, Wang Sihiao-lai, Chen Fong, Y. S. Doo, Chang Kia-ngau, Li Ming, K. P. Chen Hsu Chen-mien (Directors), and Mr. Shiang-Ho. Pam (Manager of India, Pakistan and Burma).

A Short History :—The Bank was incorporated in China in 1912 with H O at Peking but on re-organisation, held in October, 1928, the Head Office was shifted to Shanghai, subsequently removed to Chungking and since as above. The liability of the members is limited and it transacts all kinds of banking business.

Offices :—It has 3 offices in India and Pakistan.

Position of Capital as on 31-12-1947 :—

Authorised :—	CNS. 60,000,000
Paid up :—	CNS 60 000,000
Working	CNS. 39,038 746,842,369.53

(Comparative statement in thousands of Chinese National Dollars)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	6,00,00	6,00,00	6,00,00	6,00,00
(b) Reserve	85,41,63	1,81,86,02	2,32,86,05,97	6506020044
Total of (a) & (b)	91,41,63	1,87,86,02	2,32,92,05,97	6506080044
% to (i) below	4.5	1.6	12.5	16.7
(c) Deposits	9,54,07,62	48,60,49,92	4 26,70,99,95	5792408029
% to (i) below	47.7	42.2	22.8	14 8
(d) Loans from others	3,50,39,92	33,85,67,13	3,29,31,39,81	9511893048
(e) Cash	11,00,23,89	90,72,52,94	5,60,66,66,32	12896051476
% to (c) above	115.3	186.7	131.4	222.6
(f) Investments	2,23,35,31	2,89,37,03	2,91,09,70,23	7815247525
% to (c) above	23.4	5.5	68.2	134.9
(g) Loans, Advances & Bills discounted	4,18,28,55	14,14,19,80	2,77,85,47,30	3197220296
% to (c) above	43.8	29.1	65.1	55.2
(h) Profit & Loss	1,00,60	7,50,04	3,05,35,93	68,76,19,37
% to (c) above	0.95	0.16	0.7	1.2
(i) Working Capital	20,07,53,25	1,15,26,81,39	18,68,88,71,77	39038746842
Number of Offices in India & Pakistan	5	5	3	3

The country (China) during the above period was under the sway of galloping inflation and since change in currency in 1948, the Balance Sheet has been entirely reconstituted. Changed figures not available.

BANK OF COMMUNICATIONS

(Estd. 1906)

Registered Office :—CHUNGKING (Pre 1937) SHANGHAI (China).

Management :—Messrs Y. M. Chief ; T. L. Chao ; P. N. Chung ; T. L. Soong ; P T. Chow ; O. K. Yui ; J. Chen ; Y. Tu ; T. S Wang ; K. Shu ; K P. Chen ; T. V. Soong ; C. T. Wang ; S. H. Luen ; P. Y. Dan ; H Yang ; K K Kwok ; Li Ming ; D C. Woo ; K F. Chen ; K. Liang ; S. M. Lee ; C M. Chen ; M. L. Tai ; and C. T. Pu.

General Manager :—T. L. Chao. **Manager India Office :**—Mr Chenghsu Henry Wang

A Short History :—Incorporated by special charter of the Republic of China, the Bank ef Communications has been designated by the Chinese Government as a Bank to promote and finance China's Industries. In course of time it also established its Offices at various places in China and at some places abroad.

Offices :—It has only one office in India.

Position of Capital as on 31-12-1947 :—

Authorised :—	CN$ 6,00,00,000
Paid-up :—	CN$ 6,00,00,000
Working : —	CN$ 1,02,29,82,61,17,678

(*Comparative statement in thousands of CN$*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec. 1946	31st Dec., 1947
(a) Paid-up Capital	6,00,00	6,00,00	6,00,00	6,00,00
(b) Reserve	53,39	53,39	1,99,70	52,83,73
Total of (a) & (b)	6,53,39	6,53,39	7,99,70	58,83,73
% to (i) below	.4	.08	.001	.005
(c) Deposits	9,27,41,62	41,38,75,44	2,30,67,39,61	1702893074
% to (i) below	57.9	51.7	31.2	16.6
(d) Loans from Banks*			97,22,20,28	1866055191
(e) Cash in Hand & with Banks	8,45,88,23	50,25,09,35	2,14,19,08,90	302498768
% to (c) above	90.9	123.3	92.7	18.3
(f) Investments	46,90,16	51,37,23	39,22,72,52	1134518705
% to (c) above	5.0	1.25	17.0	66.0
(g) Loans. Advances & Bills discounted	3,98,56,60	13,05,67,99	2,41,71,33,13	2323459807
% to (c) above	42.9	32.6	104.7	136.4
(h) Profit & Loss	39,68	6,42,15	2,70,95,72	66660204
% to (c) above	.4	.15	1.1	3.8
(i) Working Capital	16,08,76,21	80,23,63,16	7,46,70,86,68	10229826118
Number of Offices in India & Pakistan	1	1	1	1
Rate of exchange	1 CN$=3.1/32d.		12,130.3 CN$=£1	†

* Includes rediscounts. † Not available.

The country (China) during the period was under the sway of galloping inflation and there has been a change in the currency in 1948. Figures for reconstituted balance sheet not available.

BANK OF INDIA LTD.

(Estd. 1906)

Registered Office :—Oriental Buildings, BOMBAY 1.

Management :—Sir Cowasjee Jehangir, Baronet, G.B.E., K.C.I.E. (Chairman); Shri Ambalal Sarabhai; Sir Joseph Kay, K.B.E.; Shri Dinsha K. Daji; Shri Ramniwas Ramnarain; Sir Shantidas Askuran; Mr. Mahomed Suleman Cassum Mitha; Sir Kikabhai Premchand; Shri Bhagvandas Chunilal Mehta; Shri Krishnaraj M. D. Thackersay and Mr. A. C. Clarke (General Manager).

A Short History :—The Bank was established in 1906 by Indian Merchants of Bombay as an Indian Bank with promoters like Sir Sassoon J. David, Baronet, K.C.S.I., Sir Cowasjee Jehangir, Baronet, Shri Ramnarain Hurnundrai and others. The Bank transacts every kind of banking business.

Offices :—33 (including one in London).

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 3,00,00,000
Paid-up :—	Rs. 1,50,00,000
Working :—	Rs. 75,45,26,598

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	1,48,36	1,48,84	1,50,00	1,50,00
(b) Reserve	1,74,85	1,79,34	1,87,05	2,00,00
Total of (a) & (b)	3,23,21	3,28,18	3,37,05	3,50,00
% to (i) below	5.0	5.2	4.8	4.6
(c) Deposits	60,82,72	59,01,55	64,40,37	68,63,36
% to (i) below	94.3	93.9	92.2	90.9
(d) Loans from Banks	...	...	...	...
(e) Cash	17,55,15*	8,19,57	9,11,23	15,03,97*
% to (c) above	28.8	13.9	14.1	21.9
(f) Investments	31,46,40	33,10,35	31,57,65	29,75,18
% to (c) above	51.7	56.1	49.0	43.3
(g) Loans, Advances & Bills discounted	15,16,26	20,97,80	27,09,21	28,71,08
% to (c) above	24.9	35.5	42.1	41.8
(h) Profit & Loss	65,37	71,64	72,00	73,39
% to (c) above	1.1	1.2	1.1	1.1
(i) Working Capital	64,53,20	62,86,84	69,82,36	75,45,27
Number of Offices	27	29	32	32

* Including Government of India Treasury Bills at par.

Foreign Agents :—Chase National Bank of the City of New York, New York.

BANK OF JAIPUR LTD.

(Estd. 1943)

Registered Office :—Tripolia Bazar, JAIPUR CITY (State).

Management :—Sir Padampat Singhania, Kt. (Chairman); Seth Ramnath Anandilal Podar (Vice-Chairman); Raja Sardar Singh Bahadur of Khetri; Rawal Madan Singh of Nawalgarh; Seth Beni Prasad Jaipuria; Seth Sunder Lal Tholia; Seth Kanai Lall Jatia; Seth Radhakrishna R. Ruia, and Shri S. L. Kothari, B.A., B Com, (Lond) A.C A., Chartered Accountant (Manager); R.B Pt Ganga Sahai Purohit and Shri R N. Dey (appointed Directors by the Government of Jaipur).

A Short History :—The bank was incorporated at Jaipur in 1943, under the patronage and support of the Government of His Highness the Maharaja of Jaipur. It transacts all kinds of banking business. (Also see advertisement)

Offices:—47.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 2,00,00,000
Paid-up :—	Rs. 50,00,000
Working :—	Rs 9.45,35,124

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	50,00	50 00	50,00	50,00
(b) Reserve		2,50	5,00	6 50
Total of (a) & (b)	50,00	52,50	55,50	56,50
% to (i) below	7.8	6.5	5.9	5.9
(c) Deposits	5,43,46	6,93,37	7,37,05	7,96,06
% to (i) below	84.2	85.6	79 3	84.2
(d) Loans from Banks	19,00	99	19,40	...
(e) Cash	1,50,14	1,66,69	1,91,63*	1,91,07*
% to (c) above	27.6	24.0	26.0	24.0
(f) Investments	1,64,92	2,15,30	2,15,86	2,10,49
% to (c) above	30.3	31.3	29.2	26.4
(g) Loans, Advances & Bills discounted	2,97,96	3,91,17	4,35,88	4,94,33
% to (c) above	54.8	56.4	59.1	62.0
(h) Profit & Loss	4,46	4,69	7,11	7.07
% to (c) above	.8	.6	.9	.8
(i) Working Capital	6,45,10	8,10,37	9,29,82	9,45,35
Number of Offices	24	31	39	48

* Includes money at call with bankers.

BANK OF MAHARASHTRA LTD.

(Estd. 1935)

Registered Office :—Laxmi Road, POONA CITY (Bombay Province).

Management :—Shri D. K. Sathe (Chairman) ; Shri V. P. Varde (Vice-Chairman) ; Shri N. G. Pawar ; Shri M. R. Joshi ; Shri S. G. Marathe ; Shri F. D. Pudumjee, Shri M. V. Shah, Shri S. L. Kirlosker Shri B. M. Gupte ; Shri M. R. Dhamdhere ; and Shri C. V. Joag, B. Com., Cert. A. I. B (Lond.), Cert. A.I.I.B. (Manager H. O.).

A Short History :—The Bank was registered on the 16th September, 1935 with an Authorised Capital of Rs. 10,00,000. It started business in February, 1936 and was inaugurated by Sir Sorabji N. Pochkhanwala. In the year 1944, the Authorised Capital was raised to Rs. 50 00,000 and shares of Rs. 10 lacs were issued and fully subscribed. The Capital was again raised in 1945 and 1947. It transacts banking business of every description and it has a subsidiary company known as the Maharastra Executor and Trustee Co. Ltd.

Offices :—17.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	16,00,000
Working :—	Rs.	2,14,87,164

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	7,57	12,50	12,50	16,00
(b) Reserve	2,08	2,70	3,20	3,90
Total of (a) & (b)	9,65	15,20	15,70	19,90
% to (i) below	8.9	9.7	7.5	9.2
(c) Deposits	92,23	1,29,75	1,81,56	1,83,36
% to (i) above	85.7	83.2	87.5	85.3
(d) Loans from Banks	...	...	...	...
(e) Cash	22,43	25,42	30,40	46,5
% to (c) above	24.3	19.5	16.7	25.3
(f) Investments	34,03	60,47	58,69	56,14
% to (c) above	36.9	46.6	32.3	30.6
(g) Loans, Advances & Bills discounted	45,03	60,19	1,09,36	99,91
% to (c) above	48.8	46 3	60,2	54.4
(h) Profit & Loss	87	1,70	1,93	1,99
% to (c) above	1.0	1.3	1.1	1.1
(i) Working Capital	1,07,61	1,55,89	2,07,30	2,14,87
Number of Offices	7	9	17	17

BANK OF MYSORE LTD.

(Estd. 1913)

Registered Office :—Avenue Road, BANGALORE CITY (Mysore State)

Management :—Shri Tubagere Nanjappa (Chairman) ; Shri D. S. Mallappa ; Shri P. Hanumanthiah ; Rajasevaprasaktha Shri M. Virarɛja Urs ; Shri G.K. Mallappa ; Shri S. L. Mannaji Rao ; Dharmaprakasa Shri L. S. Venkaji Rao ; Lokasevaniratha Shri V. R. Chikkachannanjappa Setty ; Rajasevasakha P. Subbarama Chetty ; Dharmaprakasa Rao Bahadur K. Kuppuswamy and Shri B. V. Narayana Reddy (General Manager).

A Short History :—The Bank was registered on 19th May, 1913 under the Mysore Companies Regulations No 111 and the patronage of the Government of His Highness the Maharaja of Mysore. The Authorised Capital of the Bank was increased from Rs. 20 lacs to Rs. 1 crore in the later part of July, 1944 of which Rs. 50 lacs is issued and fully paid-up. The Bank undertakes all kinds of banking business.

Offices :—32

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs. 49,96,300
Working :—	Rs. 11,52,55,414

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec , 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	40,00	40,00	40,00	49,96
(b) Reserve	61,29	63,00	64,00	81,36
Total of (a) & (b)	1,01,29	1,03,00	1,04,00	1,31,32
% to (i) below	11.2	9.3	7.2	11.4
(c) Deposits	8,15,75	9,64,11	13,15,24	10,00,88
% to (i) below	90.6	87.6	91.2	86.2
(d) Loans from Banks	...	...	...	...
(e) Cash	2,50,32	2,78,53	4,95,20	1,61,24
% to (c) above	40.3	27.9	37.6	6.1
(f) Investments	3,22,92	2,34,03	2,34,01	2,73,17
% to (c) above	40.3	23.4	17.7	27.3
(g) Loans, Advances & Bills discounted	3,54,89	5,67,53	7.02,82	7,08,89
% to (c) above	43.4	56.8	53.4	70.8
(h) Profit & Loss	7,69	8,64	15,84	14,94
% to (c) above	.9	.9	1.2	1.5
(i) Working Capital	9,31,74	10,83,64	14,41,31	11,52,55
Number of Offices	27	31	31	32

BANK OF NAGPUR LTD.

(Estd. 1937)

Registered Office :—WARDHA (C. P.)

Management :—Seth Mathuradas Mohota (Chairman); Seth Kamalnayan Jamnalall Bajaj (Managing Director) : Seth Pukhraj Kochar ; Seth Badridas Nathani ; Seth Bulakidas Banthia ; Seth Hanumanprasad Nevatiya ; Seth Fatehchand Jhunjhunuwala ; Shree P. N. Vasudeva (General Manager)

A Short History :—The Bank was established in the year 1937 and was included in the Second Schedule in 1944. It transacts all kinds of banking business.

Offices :—19.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 25 00,000
Paid-up :—	Rs. 9.87,960
Working :—	Rs. 1,13,88,679

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	9,87	9,87	9,87	9,87
(b) Reserve	40	45	45	45
Total of (a) & (b)	10,27	10,32	10,32	10,32
% to (i) below	9.6	7.2	5.5	9.0
(c) Deposits	76,94	84,19	1,21,05	89,19
% to (i) below	71.9	58.4	64.3	78.3
(d) Loans from Banks	17.23	42.96	53,35	2,50
(e) Cash	20,21	31,76	39,93	21,56
% to (c) above	26.3	37.8	32.9	24.2
(f) Investments	30,18	73,41	93,17	43,75
% to (c) above	39.1	87.4	76.9	47.0
(g) Loans, Advances & Bills discounted	56,62	36,40	51,45	39,71
% to (c) above	73.5	43.2	42.5	44.5
(h) Profit & Loss	73	85	—13	—20
% to (c) above	.9	1.0	*1	.25
(i) Working Capital	1,06,93	1,44,21	1,88,28	1,13,89
Number of Offices	19	19	19	19

BANK OF POONA LTD.

(Estd. 1936)

Registered Office .—455, Rawiwar Peth, POONA CITY. (Bombay Province)

Management :—Seth Murlidhar Chaturbhuj Loya (Chairman); Seth Dattatraya Ramchandra Naik, J.P. (Vice-chairman); Dr. Narayan Bhikaji Parulekar; Seth Framji Pestonji Pocha; Seth Laxminarayan Ramchandra Rathi; Seth Narayandass Shriram Somani; Seth Ganpatrao Kaluram Naik; and Shree Govind Gangadhar Sathe (Manager).

A Short History :—The Bank was incorporated on 19th July, 1945 and was included in the Second Schedule on 16 9 1947. It transacts all kinds of banking business.

Offices :—4.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 50,00,000
Paid-up :—	Rs. 12,50,000
Working :—	Rs. 25,28,699

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	12,50	12,50
(b) Reserve	...	...
Total of (a) & (b)	12,50	12,50
% to (i) below	56.2	49.4
(c) Deposits	9,54	10,49
% to (i) below	43.3	41.1
(d) Loans from Banks	...	2,14
(e) Cash	4,32	5,68
% to (c) above	45.2	54.2
(f) Investments	9,92	6,53
% to (c) above	105.3	62.3
(g) Loans, Advances & Bills discounted	7,11	12,20
% to (c) above	74.5	116.3
(h) Profit & Loss	—24	9
% to (c) above	—2.5	.8
(i) Working Capital	22,04	25,29
Number of Offices	4	4

BANK OF RAJASTHAN LTD

(Estd 1943)

Registered Office :— UDAIPUR (Rajasthan Union)

Management :— Seth Makhanlalji Gordhandasji Seksaria (Chairman) ; Rajadhiraj Major Amarsinghji of Banera ; Seth Satya Narainji Nathani ; Rai Bahadur L. Sukhdayalji, Accountant General. (Govt. Nominated) ; Seth Sobhagmalji Lodha ; Seth Pusalalji Mansinghka : Seth Damodarlalji Mansinghka and Sri D.L. Gupta (Generel Manager)

A Short History :— The Bank commenced business on 8th May 1943 to transact all kinds of banking business. It is also a banker to the United States of Rajasthan and was included in the Second Schedule to the Reserve Bank of India Act in the last quarter of the year 1948.

Offices :— 16.

Position of Capital as on 31-3-1948 :—

Authorised :—	Rs.	20,00,000
Paid-up :—	Rs.	5,15,000
Working :—	Rs.	84,88,766

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital	5,15	5,15	5,15	5,15
(b) Reserve	—	15	75	1,03
Total of (a) & (b)	5,15	5,30	5,90	6,18
% to (i) below	14.3	7.7	7 7	7.3
(c) Deposits	30,42	58,40	67,30	72,94
% to (i) below	84.6	84.7	87.6	85.9
(d) Loans from Banks	...	219	75	...
(e) Cash	8,82	15,65	14.66	22,19
% to (c) above	28.9	26.8	21.7	30.4
(f) Investments	8,81	20,48	21,75	22,75
% to (c) above	28.9	35.0	32.3	31.2
(g) Loans, Advances & Bills discounted	18,02	30,05	39,59	36,02
% to (c) above	59.2	51.5	58.8	49.4
(h) Profit & Loss	22	71	48	61
% to (c) above	0.7	1.2	0.7	.8
(i) Working Capital	35,97	68,97	76,77	84,89
Number of Offices	7	10	10	13

BANKERS UNION LTD.

(Esteđ. 1936)

Registered Office :—P.7, Mission Row Extn., CALCUTTA.

Management :—Shri R. Mitra (Managing Director) Shri D.N. Ghose, Shri J.M. Bose, Shri Monilal Sen, Shri K. C. Das, Shri N. Ghose, Shri S. C. Das (Secretary) and Shri B. Ghose (General Manager).

A short History :—The bank was established in 1936 and included in the Second Schedule during the year 1947. It transacts all kinds of banking business.

Offices :—3

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 10,00,000
Paid-up :—	Rs. 5,00,000
Working :—	Rs. 57,76,244

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	4,46	5,00	5,00	5,00
(b) Reserve	17	1,06	1,02	1,11
Total of (a) & (b)	4,63	6,06	6,02	6,11
% to (i) below	13.8	12.7	13.3	10.5
(c) Deposits	28,31	37,30	38,17	49,78
% to (i) below	84.9	78.2	84.5	86.1
(d) Loans from others	...	75	...	...
(e) Cash	8,54	14,45	14,08	17,90
% to (c) above	30.1	38.7	40.0	35.9
(f) Investments	8,13	15,17	10,31	13,46
% to (c) above	28.7	40.7	27.0	27.0
(g) Loans, Advances & Bills discounted	16,19	14,01	20,21	24,56
% to (c) above	57.1	37.6	50.0	49.3
(h) Profit & Loss	31	59	53	24
% to (c) above	1.0	1.5	1.4	.5
(i) Working Capital	33,34	47,64	45,25	57,76
Number of Offices	3	3	3	5

BAREILLY CORPORATION (BANK) LTD.

(Estd. 1928)

Registered Office :— Capoor Niwas, BAREILLY (U.P.)

Management :—Shri Chhail Behari Capoor (Chairman); Shri Hira Lal Khanna ; Shri Sri Ram Khanna ; Shri Krishna Naram Capoor ; Shri Girish Kumar Capoor ; and Shri Harish Kumar (Dy. Managing Director).

A Short History :—It was originally incorporated as a private limited banking company in 1928. In 1943 it was converted into a public limited company and was included in the Second Schedule to the Reserve Bank of India Act in October, 1944. (Also see advertisement)

Offices :—15.

Position of Capital as on 31-12-1947 :

Authorised :—	Rs.	10,00,000
Paid-up :—	Rs.	5,05,300
Working :—	Rs.	1,37,58,731

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	5,05	5,05	5,05	5,05
(b) Reserve	3,86	4,05	4,39	5,16
Total of (a) & (b)	8,91	9,10	9,44	10,21
% to (i) below	11.6	7.9	7.1	7.4
(c) Deposits	52,31	79,15	98,20	95,27
% to (i) below	68.2	69 5	74.5	69.2
(d) Loans from Banks	12,80	21,94	20,06	27,27
(e) Cash	9,45	13,96	15,56	16,64
% to (c) above	18.06	17.6	15.6	17.5
(f) Investments	39,38	62,96	71,39	57,91
% to (c) above	75.2	79.5	72.7	60.7
(g) Loans, advances & Bills discounted	25,76	34,38	42,40	60,07
% to (c) above	49.2	43.5	43.2	63.0
(h) Profit & Loss	96	1,37	1,44	1,56
% to (c) above	1.8	1.7	1.5	1.6
(i) Working Capital	76.69	1,13,88	1,31,93	1,37,59
Number of Offices	12	15	15	15

BENGAL CENTRAL BANK LTD.

(Estd' 1918)

Registered Office :—67 A, Netaji Subhash Road, CALCUTTA.

Management :—Sree J.C. Das (Chairman & Managing Director); Sir B.N. Chaturvedi (Dy. Chairman); Sree I. B. Sen; Sree J. M. Dutt; Dr. R. Ahmed; Sree D. P. Gooptu; Sree S K. Sen; Sree S. C. Banerjee; Sree R C. Sett; Sree K.C. Das; and Sree A.K. Roy (Managar)

A Short History :—The Bank was founded in 1918 to work as a connecting link between various loan companies which had sprung up in mofussil towns of Bengal and Assam by investing the funds of these loan compaines in Calcutta on commercial securities. This having not materialized it began to function as a modern commercial bank and progressed with the time. It was the first Bank in Bengal to be the member of Calcutta Clearing Banks Association as well as to be Scheduled to the Reserve Bank of India.

Offices :—29.

Position of Capital as on 31-12-1947 : —

Authorised :—	Rs. 2,00,00,000
Paid-up :—	Rs. 74,70,281
Working :—	Rs. 12,47,05,933

(Comparative statement in thousands of rupees)

For the period ending	31st Dec, 1944	31st Dec., 1945	31st Dec, 1946	31st Dec., 1947
(a) Paid-up Capital	40,12	64,76	74,43	74,70
(b) Reserve	7,00	15,65	17,00	18,50
Total of (a) & (b)	47,12	80,41	91,43	93,20
% to (i) below	7.1	7.3	7,1	7.4
(c) Deposits	5,77,67	9,41,75	10,39,68	10,14,56
% to (i) below	86.6	86.6	81 1	81.3
(d) Loans from Banks	...		...	...
(e) Cash	1,14,63	1,68,58	2,19,64	1,62,04
% to (c) above	19.8	17.9	21.7	15.9
(f) Investments	3,95,00	6,08,07	4,33,98	5,10,36
% to (c) above	68.3	64.5	41.7	50.3
(g) Loans, Advances & Bills discounted	1,18 76	2,52,36	4,84,31	4,39,51
% to (c) above	20.5	26.7	46.5	43.3
(h) Profit & Loss	3,85	4,45	7,37	11,40
% to (c) above	.6	.4	.7	1.1
(i) Working Capital	6,66,41	10,87,35	12,81,72	12,47,06
Number of Offices	25	30	31	29

Foreign Agents :—Midland Bank Ltd, National City Bank of New York, Chase National Bank of the City of New York, Bank of New South Wales.

BHARAT BANK LTD.

(Estd. 1942)

Registered Office :—6, Daryagunj, DELHI.

Management :—Seth Shanti Prasad Jain (Chairman); Wazir-ud-Dowlah R. B. Sir S. M. Bapna, Kt.; Sahu Shriyans Prasad Jain; Maharaj Shri Mandhata Singhji Bahadur; Seth Vishnu Hari Dalmia; Shri Vaidyanath Jha; Diwan Bahadur C.N. Mehta; Shri Rajendra Kumar Jain (Managing Director); Shri Ram Sahai Bahl (Manager H O.).

A short History :—The Bank was floated in 1942 to carry on general banking business and establish itself in India and abroad. Another aim had been to take over treasuries of Indian States and to work as bankers to them. It reorganised its capital in 1946. It transact all kinds of banking business.

Offices :—215.

Position of Capital as on 31-3-1948 :—

Authorised :—	Rs. 8,00,00,000
Paid-up :—	Rs. 2,01,37,175
Working :—	Rs. 25,53,56,306

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital	2,01,37	2,01,37	2,01,37	2,01,37
(b) Reserve	10,00	18,00	30,00	40,00
Total of (a) & (b)	2,11,37	2,19,37	2,31,37	2,41,37
% to (i) below	8.1	6.6	7.1	9.6
(c) Deposits	20,41,34	26,91,33	22,02,35	19,01,62
% to (i) below	78.5	81.0	65.2	74.4
(d) Loans from Banks	30,41	—	1,19,66	1,15
(e) Cash	4,44,52	6,20,33	5,01,90	6,87,56
% to (c) above	21.8	23.0	22.7	36.1
(f) Investments	9,54,39	11,83,63	6,65,02	7,77,88
% to (c) above	46.7	43.9	30.2	40.9
(g) Loans, Advances & Bills discounted	9,77,68	12,10,34	14,39,66	7,53,06
% to (c) above	47.8	44.9	65.3	39.6
(h) Profit & Loss	19,27	24,15	26,05	10,43
% to (c) above	.9	.9	11.8	.5
(i) Working Capital	26,16,88	33,20,88	32,29,71	25,53,56
Number of Offices	214	214	292	254

Foreign Agents :—National City Bank of New York, New York.

BHARATHA LAKSHMI BANK LTD.

((Estd. 1929)

Registered Office :- MASULIPATAM (Madras Province)

Central Office :- Armenian Street, Madras 1.

Management :- Sri Rajah Ravu Swethachalapathi Ramakrishna Ranga Row Bahadur Varu, Rajah of Bobbili (Chairman) ; Sri Potnuri Swami Babu; Sri Kandukuri Surya Prakasa Bhushana Rao ; Sri Pillarisetti Venkata Subba Rao Naidu ; Sri Adapa Sriramulu Naidu ; Sri Ponnaluri V. Raghava Reddi; Sri S Sambhu Prasad and Sri Bhogaraju Venkata Ratnam (Managing Director).

A Short History :— The Bank was founded in the year 1929 by Dr. Pattabhi Sitaramayya for financing of local business on a modest scale with a capital of Rs. 1 lac. It was included in the Second Schedule in 1946. It transacts all kinds of banking business. (Also see advertisement)

Offices :—13.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	10,00,000
Paid-up :—	Rs.	5,74,875
Working :—	Rs.	67,93,617

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	2,80	5,74	5,75	5,75
(b) Reserve	9	15	25	50
Total of (a) & (b)	2,89	5,89	6,00	6,25
% to (i) below	23.1	24.9	11.6	9.2
(c) Deposits	9,13	17,12	34,73	44,53
% to (i) above	72.8	72.5	67.6	65.5
(d) Loans from Banks	2	...	3,75	2,11
(e) Cash	2,57	5,77	9,57	13,82
% to (c) above	28.1	33.7	27.5	31.0
(f) Investments	2,20	3,85	8,55	8,79
% to (c) above	24.0	22.5	24.6	19.7
(g) Loans, Advances & Bills discounted	7,48	13,49	28,90	31,81
% to (c) above	81.9	78.8	83.2	71.4
(h) Profit & Loss	14	29	50	60
% to (c) above	1.5	1.6	1.4	1.3
(i) Working Capital	12,53	23,60	51,37	67,94
Number of Offices	5	6	12	13

CALCUTTA COMMERCIAL BANK LTD.

(Estd. 1934)

Registered Office :- 15, Netaji Subhash Road, CALCUTTA.

Management :- Shri N. C. Chunder ; Shri J. C. Mukerjee; Shri D. N. Dutt; Shri B. C. Ghose ; Shri G. V. Swaika ; Shri S. Datta (Managing Director), and Shri J. N. Sen (General Manager).

A Short History :—The Bank was incorporated on 28th June, 1934 and had adopted the policy of branch expansion but this resulted in a loss to the Bank. On advice of the Reserve Bank of India it began to close uneconomic branches. It transacts all kinds of banking business.

Offices :—35.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	14,44,303
Working :—	Rs.	2,19,41,111

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	8,88	14,03	14,37	14,44
(b) Reserve	1,50	6,00	7,00	7,25
Total of (a) & (b)	10,38	20,63	21,37	21,69
% to (i) below	6.0	9.3	9.1	9.9
(c) Deposits	1,35,71	1,55,56	1,78,48	1,66,13
% to (i) below	79.1	70.1	74.9	75.7
(d) Loans from Banks	69	30,74	11,60	2,61
(e) Cash	40,25	48,28	64,79	57,88
% to (c) above	29.7	31.0	36.3	34.8
(f) Investments	52,87	71,17	35,03	39,93
% to (c) above	38.9	45.7	20.1	23 5
(g) Loans, advances & Bills discounted	47,98	79,67	1,05,98	89,02
% to (c) above	35.4	51.2	59.4	53.6
(h) Profit & Loss	17	62	1,05	1,00
% to (c) above	.1	.4	.6	.6
(i) Working Capital	1,71,65	2,21,81	2,38,44	2,19,41
Number of Offices	41	39	39	37

CALCUTTA NATIONAL BANK LTD.

(Estd 1935)

Registered Office :- Mission Row, CALCUTTA.

Management :- Shri S. M. Bhattacharjee (Chairman) ; Maharaja Srish Chandra Nandy of Cossimbazar ; Shri Rajendra Singh; Shri T. C. Chaterjee; Shri T C Ray; Shri P. C Chandra ; and Shri N. L. Chatterjee (General Manager).

A short History :- The Bank was established on 9. 5. 1935 to carry on general banking business The increase of capital is a history of its own practiced many times. The Bank at present transacts all kinds of banking business including that of Foreign Exchange.

Offices —44.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 2,00,00,000
Paid-up :—	Rs. 50,00,000
Working :—	Rs. 7,26,04,308

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1944	30th June 1945	30th June, 1946	31st Dec., 1947
(a) Paid-up Capital	20,00	30,00	30,00	50,00
(b) Reserve	6,14	11,26	18,25	24,00
Total of (a) & (b)	26,14	41,26	48,25	74,00
% to (i) below	7.4	7.3	6.7	10.2
(c) Deposits	3,02,06	4,79,56	6,25,25†	5,89,79
% to (i) below	85.9	85 6	86.1	81.2
(d) Loans from Banks	...	...	...	...
(e) Cash	88,47	1,37,48	1,46,87	1,30,86
% to (c) above	29.3	28.6	23.5	22.2
(f) Investments	1,04,41	1,71,66	2,52,64	2,12 55
% to (c) above	34.5	35.7	40.4	36.0
(g) Loans, advances & Bills discounted	1,27,21	2,02,93	2,63,42	2,93,06
% to (c) above	.5	1.8	42.1	1.2
(h) Profit & Loss	1,62	3,63	4,22	7,12
% to (c) above	.5	.8	.7	1.2
(i) Working Capital	3,51,59	5,59,97	7,23,55	7,26,04
Number of Offices	36	42	47	*

* Not available. † Includes reserves for bad and doubtful debts.

Foreign Agents :—Midland Bank Ltd , London.

CANARA BANK LTD.

(Estd. 1906)

Registered Office :- MANGALORE (Madras Province)

General Manager's Office :- Kalbadevi Road, BOMBAY, 2.

Management :- Sri A. Damodar Pai (Chairman); Sri H. Laxminarayana Kamath; Sri C. Shrinivas Rao; Sri S. Pundalik Nayak; Sri K. P. Janardhan Prabhu; Sri K. Bhujanga Rao; Sri K Vasudeva Kini; Sri U. Srinivas Mallaiah; and Sri P. Sarvothum Nayak (General Manager).

A Short History :- The Canara Bank was founded in 1906 by the Late Ammembal Subbarao Pai. The reputation of the founder secured the co-operation of the general public. The branch system of the Bank is modelled on that of the Midland Bank and ensures an automatic check. It transacts all kinds of banking business.

Offices :—41.

Position of Capital as on 31-12-1947 : -

Authorised :—	Rs.	50,00,000
Paid-up : —	Rs.	29.00,000
Working :—	Rs.	6,58,66,083

(Comparative statement in thousands of rupees)

For the period ending	31st Dec, 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	26,34	28 43	28,80	29,00
(b) Reserve	10,34	11,00	10,00	11 00
Total of (a) & (b)	36,68	39,43	38,80	40,00
% to (i) below	10.5	8.4	6.0	6.1
(c) Deposits	2,30,69	3,50,43	4,60,40	5,25,81
% to (i) below	66.4	71.0	71.4	79.9
(d) Loans from Banks	34,38	26,91	69,57	25,00
(e) Cash	58,97	1,01,90	1,16.16	1,56,74
% to (c) above	26.0	29.0	25.2	29.8
(f) Investments	1,18,64	1,81,28	2,79,22	2,35,69
% to (c) above	51.3	51.7	60.6	44.8
(g) Loans, Advances & Bills discounted	1,43,36	1,56,87	2,01,38	2,02,54
% to (c) above	62.0	44.8	43.9	38.5
(h) Profit & Loss	2,75	3,61	4,19	4,25
% to (c) above	1.1	1.01	.9	.8
(i) Working Capital	346,46	4,71,78	6,45,13	6,58,66
Number of Offices	31	38	45	41

CANARA BANKING CORPORATION LTD.

(Estd 1906)

Registered Office :— UDIPI (Madras Province)

Managemeat :— Dr. U Sunder Ram Pai (Chairman); Sri Kochikar Padmanabha Pai ; Sri M. Naryana Kamath ; Sri U. Gopalakrishna Nayak; Sri B. Vaikunta Baliga; Sri U.K. Bhujanga Nayak; Dr. U. Padmanabha Mallya; Dr. B. Rama Baliga; Sri K. P. Seshagiri Prabhu; Dewan Bahadur U Rama Rao; Mr. F. X. D. Pinto; Sri B. Ananda Mallya; and Sri V R. Kamath (General Manager).

A Short History :— The Bank was incorporoted in 1906 with Head Office at Udipi. It is a Bank approved by the Government of His Highness the Maharaja of Mysore for the purposes of the Mysore Companies Act. Ever since its inception the bank has been cosmopolitan in its constitution and outlook. It transacts all kinds of banking business.

Offices :—32.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 25,00 000
Paid-up :—	Rs. 15,99,220
Working :—	Rs. 3,19,79,577

(Comparative statement in thousands of rupees)

For the period ending	31st Dec , 1944	31st Dec , 1945	31st Dec., 1946	31st. Dec. 1947
(a) Paid-up Capital	14,77	15,53	15,97	15,99
(b) Reserve	4,14	4,40	4.53	5,02
Total of (a) & (b)	18,91	19,93	20,50	21,01
% to (i) below	13.9	8.1	6 8	6.5
(c) Deposits	98,25	1,49,06	2,07,48	2,13,14
% to (i) below	72.4	60.2	69.1	66.3
(d) Loans from Banks	...	33,08	26,52	36,76
(e) Cash	38,79	39,67	43,66	51,91
% to (c) above	39.4	26.5	21.0	24.3
(f) Investments	30,46	78,66	86,70	1,08,24
% to (c) above	30.9	52.5	41.8	50.8
(g) Loans, Advances & Bills discounted	57,54	1,06,40	1,38,37	1,33,61
% to (c) above	58.7	71.3	61.8	62.7
(h) Profit & Loss	1,38	1,40	2,07	2,38
% to (c) above	1.4	.9	.9	1.1
(i) Working Capital	1,35,50	2,47,32	3,00,01	3,19,80
Number of Offices	26	28	31	32

CANARA INDUSTRIAL AND BANKING SYNDICATE LTD.

(Estd. 1925)

Registered Office :— Mukund Nivas, UDIPI (Madras Province).

Management :— Dr. T. M. Pai (Chairman & Managing Director); Sri A. K. Lakshminarayana Rao; Sri M. N. Prabhu Sirookar; Sri K R. Haldipurkar; Sri V. V. Shanbhag; Sri L. H. Prabhu; Sri K. Padmanabha Baliga; Sri B. Padmanabha Pai; Sri K V. M. Kamath; Sri P. Padmanabha Rao; Sri Upendra Ananth Pai; and Sri T. A. Pai, B Com. (Bom.) A. I. I. B., Fellow of the Royal Economic Society (London) (General Manager).

A Short History :— It was started in 1925 as a small Bank with a Capital of Rs 1, 00, 000. This Bank is a member of the Bombay Bankers' Clearing House since May, 1937. The Bank has spread its activities in the principal business centres of the Presidencies of Madras and Bombay and the States of Mysore, Hyderabad (Dn.) Cochin and Travancore. It transacts all kinds of banking business. (also see advertisement).

Offices :— 84

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs	56,00,000
Paid-up :—	Rs.	22,15,199
Working : —	Rs.	4,72,82,579

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec , 1945	31st Dec., 1946	31st Dec , 1947
(a) Paid-up Capital	19,23	19,39	21,68	22,15
(b) Reserve	3,75	4,91	7,07	7,36
Total of (a) & (b)	22,98	24,30	28,75	29,51
% to (i) below	11.8	8.0	6.7	6.2
(c) Deposits	1,40,35	2,35,33	2,78,12	3,33,20
% to (i) below	72.1	77.4	65.3	70.5
(d) Loans from Banks	30	16,47	8,03	39,15
(e) Cash	51,12	57,41	67,71	65,15
% to (c) above	36.4	24.4	24.3	19.5
(f) Investments	60,34	1,15,86	1,46,44*	1,59,35*
% to (c) above	43.0	49.2	52.6	47.8
(g) Loans, Advances & Bills discounted	66,23	1,06,39	1,54,86	1,89,34
% to (c) above	47.2	45.2	55.7	56 8
(h) Profit & Loss	1,58	2,18	3,83	4,03
% to (c) above	1.1	.9	1.3	1.2
(i) Working Capital	1,94,74	3,03,84	4,26,07	4,72,83
Number of Offices	50	55	57	84

* After excluding investment in immoveable property.

CENTRAL BANK OF INDIA LTD.

(Estd. 1911)

Registered Office :— Mahatma Gandhi Road, Fort, BOMBAY

Management :— Sri Homi Mody (Chairman); Mr. Dinshaw D. Romer; Mr. Cooverji Hormasji Bhabha; Mr. Maneklal Prem Chand; Mr. Bapuji D. Lam; Mr. Dharamsey Mulraj Khatau: Sir Ardeshir Dalal; Mr. H. F. Commissariat; Mr. Manmohandas M. Amersey; Mr. H. C. Captain (Managing Director); Mr. F. C. Cooper (Secretary) and Mr. N. K. Karnjia (Manager Branches).

A Short History :— The Late Sir Sorab Ji Pochkhanavala got the Bank registered on 21st December, 1911, as an institution for Indians just a year before the terrible banking crisis of 1913, which entailed an avalanche of bank failures. It is through these hardships that the Bank to day occupies an enviable position. The bank carries on general banking business and offers insurance benefits to its Saving depositors. It also undertakes executor and trustee business for the public.

Offices :—288

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 6,30,00,000
Paid-up :—	Rs 3,14,21,220
Working	Rs. 1,44.93,95,365

(Comparative statement in thousands of Chinese National Dollars)

For the period ending	31st Dec., 1944	31st Dec, 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	2,51,02	2,51,17	2,61,74	3,14,21
(b) Reserve	2,54,72	2,74,31	3,08,41	2,55,42
Total of (a) & (b)	5,11,74	5,25,48	5,70,15	5,69,63
% to (i) below	4 7	4.2	4.0	3.9
(c) Deposits	94,48,67	1,05,23,40	1,13,51,22	1,23,15,37
% to (i) below	86.2	83.5	79.6	84.9
(d) Loans from Banks	4,00,74	8,07,74	1,27,60	3,93,92
(e) Cash	16,14,54	16,64,16*	18,99.19*	25,76,86*
% to (c) above	17.1	15.8	16.7	20.9
(f) Investments	56,32,20	63,87,16	54,64,95	60,99,39
% to (c) above	59.6	60.8	48.1	48.5
(g) Loans, Advances & Bills discounted	32,43,65	40,05,97	60,24,50	50,27.02
% to (c) above	34.3	38.2	53.0	40.8
(h) Profit & Loss	1,17,44	1,22,13	1,14,11	1,49,94
% to (c) above	1.2	1.2	1.2	1.2
(i) Working Capital	1,09,58,27	1,26,15,82	1,42,53,91	1,44,93,95
Number of Offices	290	315	361	†

* Includes E P.T. Deposits with the Gov. † Figures not availables

Foreign Agents :—Barclays Bank Ltd., London, Midland Bank Ltd, London. Guaranty Trust Co. of New York, New York. The Chase National Bank of the City of New York, New York.

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA

(Estd. 1853)

Registered Office :— 38, Bishopsgate, LONDON E. C. 2.

Manegement :— Vincent Alpe Grantham, Esq. (Chairman); Cecil Robbins Cherry, Esq. ; The Rt. Hon. Lord Colgrain; Archibald Orr Lang, Esq. ; Sir Henry Pelham Wentworth Macnaghten; James Leslie Milne, Esq. Sir John Henry Swain Richardson; Archibald Rose, Esq. C. I. E. ; Arthur d' Anyers Willis, Esq ; W. R. Cockburn (Chief Manager).

A Short History :—The Bank was incorporated by the Royal Charter of 1853 in England with limited liability of shareholders. The bank transacts general banking business connected with the East and also undertakes Trustees and Executor business. The Bank purchased and took over the entire undertaking of the P. & O. Banking Corporation Ltd. from 1st Feb. ; 1939.

Offices :—11 in India & Pakistan.

Position of Capital as on 31-12-1947 :—

Authorised :—	£	30,00,000
Paid-up :—	£	30,00,000
Working :—	£	12,64,13,799

(Comparative statement in thousands of £.)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec. 1946	31st Dec., 1947
(a) Paid-up Capital	30,00	30,00	30,00	30,00
(b) Reserve	30,00	30,00	30,00	30,00
Total of (a) & (b)	60,00	60,00	60,00	60,00
% to (i) below	6.0	6.6	5.0	4.7
(c) Deposits	8,63,38	8,17,10	10,36,80	11,00,49
% to (i) below	86.3	90.7	87.7	87.0
(d) Loans from Banks	...	...	6,75	13,43
(e) Cash in Hand & with Banks	1,76,10	1,39,80	1,97,23	2,31,11
% to (c) above	19.5	17.1	17.2	21.0
(f) Investments	4,32,47	5,14,02	5,94,62	5,67,69
% to (c) above	48.0	62.9	57.3	51.5
(g) Loans. Advances & Bills discounted	2,39,34*	1,84,67*	3,26,40*	4,17,52*
% to (c) above	26.4	22.6	31.4	37.9
(h) Profit & Loss	3,87	3,26	3,79	4,48
% to (c) above	.4	.3	.3	.4
(i) Working Capital	4,55,64	9,00,46	11,81,75	12,64,14
Number of Offices in India & Pakistan	8	8	10	10

Rate of Exchange Re. 1=1*s.* 6 *d.*

* Includes Investments against notes issued.

COMILLA BANKING CORPORATION LTD.

(Estd. 1914)

Registered Office :—4, Clive Ghat Street, CALCUTTA.

Management : -Sri Narendra Chandra Datta (Chairman): Sri Prakash Chandra Dash; Sri Kamini Kumar Datta; Sri Dhirendra Nath Sen; Sri Narendra Chandra Bardhan; Sri Bhupendra Mohan Ghosh; Sri Jnan Chandra Datta ; Sri Prafulla Kumar Ray; Sri Subodh Chandra Datta; Sri Bata Krista Datt (Managing Director); and Sri Sukumar Sen (Chief Manager).

A Short History :—It is one of the pioneer banks of Bengal. The Registered Office of the Bank was origfnally at Comilla but on account of partition of the country, it was transferred to Calcutta. It also observed the New Standard Bank Ltd , in 1946 The bank transacts all kinds of banking business.

Offices :—54.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 3,00,00,000
Paid-up :—	Rs. 78,31,806
Working :—	Rs. 18,65,61,381

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	45,90	57,34	78,00	78,32
(b) Reserve	24,00	26,50	36,00	38,00
Total of (a) & (b)	69,90	83,84	1,14,09	1,16,32
% to (i) below	7.2	6 7	6 5	6.2
(c) Deposits	8,16,25	10,66,19	14,60,90	15,55,05
% to (i) below	84.2	85.4	83.7	83.3
(d) Loans from Banks	...	...	...	...
(e) Cash*	3,35,15	3,02,38	3,48,38	3,20,84
% to (c) above	41.0	28.3	23.8	20.6
(f) Investments	3,19,33	5,18,28	6,37,15	6,60,55
% to (c) above	39.1	48.6	43.6	42.5
(g) Loans, Advances & Bills discounted	2,37,19	3,39,54	6,02,93	7,04,39
% to (c) above	29.0	31.8	41.2	45.3
(h) Profit & Loss	5,81	7,84	10,91	13,02
% to (c) above	.7	.7	.7	.8
(i) Working Capital	9,69,28	12,47,79	17,43,63	18,65,61
Number of Offices	29	30	52	54

* Includes money at call with other banks.

Foreign Agents :-Westminister Bank Ltd., London. Bankers Trust Co. of New York, New York, National Bank of Australasia Ltd. ; Bank of Montreal, Indian Bank Ltd.

COMILLA UNION BANK LTD

(Estd. 1922).

Registered Office :—8, Netaji Subhash Road, CALCUTTA.

Management :—Dr. S. B. Dutt (Managing Director) ; Nawab Sir K. G. M. Faroqui; Sri J. K Mitter; Sri Surya Kumar Basu; Dr. H. C. Mukerjee ; Shri Akshoy Kumar Chakraborty; Shri Heramba Chandra Bhattacharyya; Rai Bhudhar Das Bahadur, B. L. ; Shri Abani Mohan Ghose, B. L ; Shri Abani Kumar Gupta; and Shri G K. De Dhara (Manager Central Office).

A Short History :—The Bank was founded in the year 1922 by Late Shri J. B. Dutt, Zamindar and Ex. M. L C. Upto September, 1943 the Registered Office was situated in Comilla (E Pakistan). It is one of the Big Five Bengali Bank and transacts all kinds of banking business.

Offices :—39

Position of Capital as on 13th April, 1948 :—

Authorised —	Rs. 2,00,00,000
Paid-up :—	Rs. 80,72,338
Working :—	Rs. 17,35,43,393

(Comparative statement in thousands of rupees)

For the period ending	13th April, 1945	13th April, 1946	13th April, 1947	13th April, 1948
(a) Paid-up Capital	52,91	65,81	74,55	80,72
(b) Reserve	23,14	27,13	29,26	31,25
Total of (a) & (b)	76,05	92,94	1,03,81	1,11,97
% to (i) below	6 7	6.1	6.2	6.4
(c) Deposits	9,72,83	12,79,32	13,46,03	14,78,89
% to (i) below	85.6	84.3	81.4	85.2
(d) Loans from Banks	...	...	...	...
(e) Cash	2,89,46	2,06,96	3,16,07*	4,37,97*
% to (c) above	29.7	16.1	23.4	28.5
(f) Investments	3,55,89	4,87,14	4,90,41	6,10,38
% to (c) above	36 5	38.3	36.4	40.6
(g) Loans, Advances & Bills discounted	4,39,38	5,93,58	6,83,87	6,08,63
% to (c) above	45.2	46.3	50.8	41.1
(h) Profit & Loss	9,41	11,17	14,25	14,25
% to (c) above	.9	.9	1.0	.9
(i) Working Capital	11,17,86	15,17,04	16,55 17	17 35,43
Number of Offices	29	30	32	39

* Includes money at call and cheques & drafts in course of collection.

Foreign Agents :—Barclays Bank Ltd. ; Guaranty Trust Co. of New York; Iring Trust Company ; Bank of New South Wales, Sydney ; Indian Overseas Bank Ltd.

COMPTOIR NATIONAL D'ESCOMPTE DE PARIS

(Estd. 1889)

Registered Office :—14, Rue Bergere, PARIS (French)

Management :—Alexandre Celier (Hony. President of the Board); Georyes Gaussel Esq. (President). Charles Farnier Esq. (Vice-President and General Manager) Charles Laurent (Vice-President) Henri BOISSARD. Esq ; Gilbert Borredon, Esq ; Georges Chassy, Esq. ; Henry Davezac, Esq. ; Pierre Denis, Esq. ; Robert Mangeart Esq.; Alexandre Pernot Esq. ; Revi Viguie, Esq. and G.A.H. Korts (Manager Indian Branches).

A short History :—It is one of nhe oldest Banks established in Bombay (the Comptoir D' escompte, who handed over their goodwill to the present Bank in 1889, established a branch in Bombay in 1864.) The Calcutta branch was closed in 1904, and reopened in July 1948. The Bank was nationalised in 1945 add is now the property of the French State.

Offices :—2 in India.

Position of Capital as on 31-12-1947 :—

Authorised :—	F. Frs.	4,00,000,000
Paid-up :—	F. Frs.	4,00,000,000
Working : -	F. Frs.	75,046,598,000

(*Comparative statement in thousands of Francs*)

For the period ending	31st Dec, 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	40,00,00	40,00,00	40,00,00	40,00,00
(b) Reserve	45,94,79	46,05,39	46,24,84	46,24,84
Total of (a) & (b)	85,94,79	86,05,39	86,24,84	86,24,84
% to (i) below	3.3	1.9	1.3	1.2
(c) Deposits	26,64,99,18	46,54,57,22	65,59,46,00	74,18,37,28
% to (i) below	96.8	98.2	97.0	98.8
(d) Loans from Banks	...	...	...	...
(e) Cash	4,49,12,70	10,23,51,52	12,63,82,97	12,97,38,97
% to (c) above	16.8	22.0	19.1	17.4
(f) Investments	75,98	75,98	1,26,28	7,13,56
% to (c) above	.03	.02	.02	.09
(g) Loans, Advances & Bills discounted	24,12,25,90	38,18,57,77	54,19,94,84	64,21,65,0[illegible]
% to (c) above	90.5	82.0	82.7	86.5
(h) Profit & Loss	2,12,09	3,88,22	5,75,48	5,69,20
% to (c) above	.08	.08	.09	.08
(i) Working Capital	27,53,52,92	47,40,62,61	67,64,75,15	75,04,65,98
Number of Offices in India & Pakistan	1	1	1	1
Rate of conversion	£ 1=Frs. 200		£ 1=Frs. 480	

DEVKARAN NANJEE BANKING CO. LTD.

(Estd. 1938)

Registered Office :—Elphinstone Circle, Fort, BOMBAY.

Management :—Shri Pranlal Devkaran Nanjee, J.P. (Chairman); Price Udaybahu Yuvraj Shri of Porbander; Sjt. K.M. Munshi; Shri Pirojsha N. Mehta; Shri Natvarlal S. Choksey; Shri Ratanchand Hirachand; Shri Jayantilal R. Trivedi; Shri Lalitchandra C D. Nanjee; Shri Laxmikant S Dabholkar, J P.; Raj Mitra R. S. Mane Patil; Shri Pravinchandra V. Gandhi, J.P. (Managing Director); and Shri Krishanarao R. Patwardhan (Secretary).

A Short History :—The Bank was established on 26th May, 1938 It also undertakes Executor & Trustee business in addition to other kinds of banking business.

Offices :—47.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 1,00.00,000
Paid-up :—	Rs. 50,00,000
Working :—	Rs. 8,02,97,503

(Comparative statement in thousands of rupees)

For the period ending	31st Dec, 1944	31st Dec, 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	50,00	50,00	50,00	50,00
(b) Reserve	11,00	12,00	13,00	15,00
Total of (a) & (b)	61,00	62,00	63,00	65,00
% to (i) below	7.4	7.7	6.0	8.0
(c) Deposits	7,23,91	7,14,37	9,10,38	6,66,25
% to (i) below	88.2	89.3	87.0	82.9
(d) Loans from Banks	1,83	14,90	1,00	...
(e) Cash	1,45,29	1,65,81	1,83,23	1,53,41
% to (c) above	20.1	23.6	20.1	23.0
(f) Investments	4,98,57	4,80,15	6,20,38	4,38,82
% to (c) above	68.9	68.6	68.2	65.8
(g) Loans, Advances & Bills discounted	1,16,76	1,17,18	1,45,38	1,17,24
% to (c) above	16.1	16.7	16.0	17.5
(h) Profit & Loss	4,12	5,62	10,20	4,93
% to (c) above	.6	.9	1.1	.7
(i) Working Capital	8,19,09	8,34,74	10,46,26	8,02,98
Number of Offices	33	45	47	47

Foreign Agents :—Barclays Bank Ltd., Chase National Bank of the City of New York.

DINAJPUR BANK LTD.

(Estd. 1914)

Registered Office :—11, Clive Row, CALCUTTA.

A Short History :—The Bank was incorporated in 1914 with its Head Office at Dinajpur. With the division of India it changed its Registered Office to the above place. It transacts banking business of all descriptions.

Offices :—6.

Position of Capital as on 30-6-1948 :—

Authorised :—	Rs, 10,00,000
Paid-up :—	Rs. 5,00,000
Working :—	Rs. *

(*Comparative statement in thousands of rupees*)

For the period ending	30th June, 1944	30st June, 1945	30th June, 1946	30th June, 1947
(a) Paid-up Capital	4,96	4,99	5,01	
(b) Reserve	1,70	1,73	1,85	
Total of (a) & (b)	6,66	6,72	6,85	
% to (i) below	32.0	24.2	23.6	
(c) Deposits	13,45	19,74	21,66	
% to (i) below	64.6	71.2	74.7	
(d) Loans from Banks	...	...	...	
(e) Cash	8,26	9,14	8,95	
% to (c) above	61.4	46.3	40.7	
(f) Investments	1,19	4,39	4,46	
% to (c) above	8.8	22.2	20.3	
(g) Loans, Advances & Bills discounted	8,33	10,51	12,75	
% to (c) above	61.6	53.2	58.0	
(h) Profit & Loss	31	18	26	
% to (c) above	2.3	.9	1.2	
(i) Working Capital	20,78	27,68	29.36	
Number of Offices	5	6	10	6

* Not available.

EASTERN BANK LTD.

(Estd. 1909)

Registered Office :—2 & 3, Crosby Square, LONDON, E.C.3.

Management :—Sir Thomas Joseph Strangman, K.C. (Chairman); Sir Evan Meredith Jenkins, G.C.I.E., K.C.S.I., (Deputy Chairman); A.C. Barnes, Esq., Captain Derek Fitzgerald; A.P. Cameron, Esq; Roger Leigh-wood, Esq; N.S. Golder (General Manager).

A Short History :—The Bank was incorporated in England in 1909 and increased its capital in the year 1914 and 1919. It transacts general banking business of every description and owns a direct controlling interesting interest in Eastern Bank Trustees & Executor Co. (India) Ltd., The Bank also maintains a branch register of shareholders at Bombay Office.

Offices :—5 (in India and Pakistan)

Position of Capital as on 31-12-1947 :—

Authorised :—	£. 20,00,000
Paid-up :—	£. 10,00,000
Working :—	£. 2,57,95,690

(Comparative statement in thousands of £)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	10,00	10,00	10,00	10,00
(b) Reserve	7,00	8,00	8,50	9,00
Total of (a) & (b)	17,00	18,00	18,50	19,00
% to (i) below	7.1	7.3	7.4	7.3
(c) Deposits	2,15,10	2,17,39	2,22,02	2,28,06
% to (i) below	89.6	89 1	88.4	88.4
(d) Loans from Banks	2,33	2,51	...	22
(e) Cash	58,26	48,04	43,46	58,42
% to (c) above	27.1	22.1	19.6	25 6
(f) Investments	1,44,68	1,52,35	1,47,67	1,28,47
% to (c) above	67.3	70.2	66.8	56.3
(g) Loans, advances & Bills discounted	32,58	40,91	38,99	45,51
% to (c) above	15 1	18.8	17.6	19.9
(h) Profit & Loss	1,03	1,00	1,11	1,19
% to (c) above	.5	.5	.5	.5
(i) Working Capital	2,37.60	2,43,94	2,49,75	2,57,96
Number of Offices in India & Pakistan	4	4	4	4
Rate of Exchange	Re. 1=1*s.* 6*d.*			

EXCHANGE BANK OF INDIA & AFRICA LTD.

(Estd. 1942)

Registered Office :—18, Sir Pherozshah Mehta Road, Fort, Bombay.

Management :— Mr. Shantilal Mangaldas (Chairman) ; Mr. Thakorlal C. Munshaw ; Mr. Dawood Hajee Nasser; Mr. Nanji Kalidas Savani ; Mr. Ramchandra Lalbhai, Banker ; Mr Anandji Govindji Shah ; Mr. Amirudin Shalebhoy Tyebjee ; Mr. J M Akhaney (Managing Director, and Mr. C K. Vatsarj (Sub-Manager)

A short History —The Bank was incorporated in the year 1943 with a view of becoming first Indian Exchange Bank working in this country and abroad. It has been able to have its offices in Ceylon, Aden Colony, B East Africa and London This opens a new are in the history of Indian Banking. It trasnacts all kinds of banking business.

Offices :—33 (including outside India & Pakistan).

Position of Capital as on 31-12-1947 : –

Authorised :—	Rs. 1,20,00,000
Paid-up :—	Rs.. 30,18,150
Working :—	Rs. 5,28,23,943

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec , 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	25,05	25,17	30,00	30,00
(b) Reserve	...	40	1,75	4,25
Total of (a) & (b)	25,05	25,57	31,75	34,25
% to (i) below	5.7	5.7	3.4	6 4
(c) Deposits	3,17,17	3,35,19	5,51,56	3,71,92
% to (i) below	84 9	75.5	59.1	70.9
(d) Loans from Banks	...	34,00	43,00	25,90
(e) Cash	1,09,88	1,06,16	1,94,98*	1,12,99*
% to (c) above	34 6	31.6	35.3	30.3
(f) Investments	92,21	1 30,34	2,02,70	1,09,40
% to (c) above	29.1	38.9	26.7	29.4
(g) Loans, Advances & Bills discounted	1,42,50	1,62,01	2,49,09	2,23,92
% to (c) above	44.9	48.4	45.1	60.2
(h) Profit & Loss	1,96	4,23	6,01	3,60
% to (c) above	.6	1.3	1.0	.9
(i) Working Capital	3,73,51	4,44,06	9,32,70	5,28,24
Number of Offices	15	22	38	33

* Includes money at call.

Foreign Agents:—Midland Bank Ltd., London ; Westminister Bank Ltd., London ; Barclays Bank Ltd., London, (D.C.O.) ; Chase National Bank of the City of New York ; National City Bank of Australasia Ltd. ; Standard Bank of South Africa Ltd. and Bank of China.

GADODIA BANK LTD.

(Estd 1943)

Registered Office :—Gadodia Buldings, 235 Kalba Devi Road, BOMBAY. 2
Central Office :—Chandni Chowk, DELHI.

Management :—Seth Laxminarain Gadodia (Chairman) ; Seth Kamalnayan J. Bajaj ; Shri Deo Sharma ; The Hon'ble G S Motilal ; Seth Ramgopal Laxminarain Gadodia ; Shri P.N Tulsian B Com. (Secretary); and Shri Maheshchand Gupta (Manager, Central Office).

A short History :—The Bank was started on the 2nd October, 1943 with its Registered Office at Bombay with a view to help mercantile community generally and that in cloth trade particularly. The Bank raised its capital in 1945. It transacts banking business of all descriptions.

Offices :—22.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	20,00,000
Paid-up :—	Rs.	10,00,000
Working :—	Rs.	98,98,224

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	6,00	7,19	10,00	10,00
(b) Reserve	...	...	...	70
Total of (a) & (b)	6,00	7,19	10,00	10,70
% to (i) below	5.8	4.2	7.8	10 8
(c) Deposits	78,31	1,30,76	89,30	75,73
% to (i) below	76.0	77.1	70.4	76.5
(d) Loans from Banks	...	16,53	15,79	87
(e) Cash	29,16	38,05	23,36	39,99
% to (c) above	37.3	29.0	26.1	52.8
(f) Investments	20,70	58,77	49,25	18,13
% to (c) above	26.5	44.9	55.2	23.9
(g) Loans, Advances & Bills discounted	25,07	52,87	42,43	31,75
% to (c) above	32.1	40.4	47.5	41.9
(h) Profit & Loss	12	—42	53	17
% to (c) above	.1	—.3	.6	.2
(i) Working Capital	1,02,75	1,69,58	1,26,83	98,98
Number of Offices	14	26	25	22

GRINDLAYS BANK LTD.

(Estd. 1828)

Registered Office :—54, Parliament Street, LONDON S.W. 1.

Management :—Sir Trevor Matthews ; R. Malcolm, Esqr. ; The Hon'ble Donald S Campbell ; Capt. G. C. Wilkinson ; T. E. Grant , Esqr. ; H. E. Griffin, Espr ; Brig. A. R. W. Low, ; C.B E., D.S.O., M.P. and A. Simpson, Esqr. (General Manager, India).

A Short History : – Grindlays were established in 1828 under the name of Leslie and Grindlay. Later the name was changed to Grindlay and Co. In 1924 the firm was converted into a privale Limited Company. In March, 1942, the deposits and current accounts of Thomas Cook & Son (Bankers) Ltd. were taken over. In 1947 the name was changed to Grindlays Bank Ltd. In 1948. the Capital of the Company which had been wholly owned by the National Provincial Bank Ltd. since 1994, was acquired by the National Bank of India Ltd. The Bank transacts banking business of all descriptions.

Offices :—13 in India and Pakistan.

Position of Capital as on 31-10-1947 :—

Authorised :—	£ 2,50,000
Paid-up :—	£ 2,50,000
Working :—	£ 2,21,49,609

(Comparatwe statement in thousands of £).

For the period ending	31st Oct., 1944	31st Oct., 1945	31st Oct., 1946	31st Oct., 1947
(a) Paid-up Capital	2,50	2,50	2,50	2,50
(b) Reserve	1,00	1,00	1,00	1,00
(b) Total of (a) & (b)	3,50	3,50	3,50	3,50
% to (i) below	2.4	2.3	1 8	1.5
(c) Deposits	1,33,87*	1,56,68*	1,73,04*	1,99,21*
% to (i) below	94.5	91.3	89.7	89.9
(d) Loans from Banks	...	...	...	...
(e) Cash †	17,42	27,32	24,65	31,55
% to (c) above	13.01	17 4	14.2	15.8
(f) Investments	1,02,19	1,09,82	1,23,85	1,15,79
% to (c) above	76.3	70.0	71.5	58 1
(g) Loans, Advances & Bills discounted	17,11	22,39	27,40	54,78
% to (c) above	12,7	14.2	15,8	27.4
(h) Profit & Loss ‡				
% to (c) above	...	...	...	...
(i) Working Capital	1,41,59	1,71,58	1,92,83	2,21,50
Number of Offices in India & Pakistan	14	14	14	13

* Including Reserves for Contingencies.

† Money at call on short notices. ‡ Not available.

HABIB BANK LTD.

(Estd. 1941)

Registered Office :- Bunder Road, KARACHI (Pakistan)
Central Office (India) :- Mahamedali Road, BOMBAY.
Central Office (Pakistan) :- Bunder Road, KARACHI. 2.
Management :- Ahmed Habib, Esqr. (President) ; Esmail Abdulkarim Panju, Esqr. ; D. E. Parekh, Esqr. ; Dawood Habib, Esqr. and Mahomedali Habib, Esqr. (Mg. Directors) and Razak H. Mohamed Esqr. (General Manager).
A Short History :- It is a joint stock bank established in August, 1941. The Registered Office of the Bank was changed from Bombay to Karachi at the time of partition of the country into the dominions of India & Pakistan. The Bank is bound to play an important role in shaping the economic policies of Pakistan. It transacts all kinds of banking business (also see advertisement).
Offices :—31.
Position of Capital as on 31.12.1947 :—

Authorised :—	Rs. 2,00,00,000
Paid-up : —	Rs. 50,00,000
Working :—	Rs. 32,11,58,613

(Comparative statement in thousands of rupees)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	50,00	50,00	50,00	50,00
(b) Reserve	2,00	7,50	25,00	25,00
Total of (a) & (b)	52,00	57,50	75,00	75,00
% to (i) below	11.2	8 2	5.2	2.3
(c) Deposits	3,94,72	5,73,43	12,24,42	26,61,58
% to (i) below	85 5	82.4	85.6	82 8
(d) Loans from Banks	...	...	24,03	2,81,01
(e) Cash	1,02,80	1,48,51	2,27,76	7,05,01
% to (c) above	26.0	25.9	18.6	26.4
(f) Investments	2,60 54	4,06,08	8,88,19	17,47,61
% to (c) above	66.2	70.8	72.5	65.6
(g) Loans, Advances & Bills discounted	88,85	84,26	2,38,39	6,36,61
% to (c) above	22.5	14.6	19.4	23.9
(h) Profit & Loss	5,08	8,16	16,77	14,92
% to (c) above	1.2	1.4	1.4	.5
(i) Working Capital	4,61,66	6,93,30	14,30,41	32,11,58
Number of Offices	8	12	23	29

Foreign agents :—Midland Bank Ltd., London. Chase National Bank of the City of New York, New York.

HIND BANK LTD.

(Estd. 1943).

Registered Office :- 9, Royal Exchange Place, CALCUTTA.

Management - Shri B. L Jalan (Chairman); Shri B. Kumar Birla; Shri N. D. Bangur; Shri J B. Elias; Shri D. P. Goenka; Shri Chimanlal B. Parikh; Shri Framroze H. Mehta; Shri N. M. Chokshi (General Manager).

A Short History :- The Bank was started in the year 1943 by Calcutta Merchants to promote the trade and industry of the country. Regular business was started in Sept., 1943. It transacts banking business of all descriptions including foreign exchange.

Office :- 11.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	Rs. 2, 00, 00, 000
Paid-up :-	Rs. 50, 00, 000
Working :-	Rs. 5, 30, 27, 330

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	50,00	50,00	50,00	50,00
(b) Reserve	4,25	5,50	9,00	10,50
Total of (a) & (b)	54,25	55,50	59,00	60,50
% to (i) below	13.7	12.7	10.6	11.4
(c) Deposits	3,30,87	3,73,54	4,37,45	4,03,46
% to (i) below	83.5	85.3	78.8	76.1
(d) Loans from Banks	...	...	...	...
(e) Cash	93,90	62,99	76,12	85,22
% to (c) above	28.0	16.8	17.4	21.1
(f) Investments	1,18,62	1,21,29	1,10,73	1,36,57
% to (c) above	35.9	32.4	25.3	33.8
(g) Loans, Advances & Bills discounted	1,74,01	2,43,82	3,05,72	2,47,78
% to (c) above	52.5	65.2	69.9	61.4
(h) Profit & Loss	2,04	1,48	3,88	2,79
% to (c) above	.6	.4	.9	.6
(i) Working Capital	3,96,03	4,37,69	5,54,75	5,30,27
Number of Offices	4	8	11	11

Foreign Agents :- Midland Bank Ltd, London. National City Bank of New York. New York

HINDUSTAN COMMERCIAL BANK LTD.

(Estd. 1943).

Registered Office :- Kasturba Gandhi Road, KANPUR. (U. P.).

Management :- Sir Padampat Singhania, Kt. (Chairman) ; Sir Chunilal B Mehta ; Lala Gursharan Lal ; Mr. Badrul Islam ; Lala Moti Lal Agarwal; R. B. Kedar Nath Khaitan ; S. B. Sardar Gurbaksh Singh ; Lala Sital Prasad ; and Lala Kishen Chand Puri ; B. A., F. I. B., (London), M. L. A. (Managing Director).

A short History ;- The Bank was started by big industrialists on 15th May, 1943. This is the the first joint stock bank of repute started in the United Provinces. It transacts banking business of all descriptions.

Offices :- 90 (Out of which 18 Offices are in Pakistan and only one is functioning).

Position of Capital as on 31 . 12. 1947 :-

Authorised :-	Rs. 5, 00, 00, 000
Paid-np :-	Rs. 1, 25, 00, 000
Working :-	Rs. 15, 16, 72, 806

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec , 1945	31st Dec , 1946	31st Dec., 1947
(a) Paid-up Capital	1,25,00	1,25,00	1,25,00	1,25,00
(b) Reserve	...	1,30	5,00	9,00
Total of (a) & (b)	1,25,00	1,26,30	1,30,00	1,34,00
% to (i) below	11.5	7.8	6.7	8.8
(c) Deposits	9,03,36	12,35,88	13,62,51	10,62,17
% to (i) below	82.9	77.2	71.2	70.0
(d) Loans from Banks	...	1,43,08	2,31,23	1,62,12
(e) Cash	3,36,82	2,78,66	3,11,44*	1,94,73*
% to (c) above	37.3	22.8	22.9	18.3
(f) Investments	2,51,54	4,91,61	6,00,64	5,12,95
% to (c) above	27.9	39.8	44.1	48.2
(g) Loans, Advances & Bills discounted	4,35,01	7,36,10	8,18,97	6,57,73
% to (c) above	48.2	59.5	60.1	61.9
(h) Profit & Loss	4,70	7,74	15,06	10,09
% to (c) above	.5	.6	1.1	.9
(i) Working Capital	10,88,75	16,16,66	19,13,13	15,16,73
Number of Offices	46	80	95	90

* Includes money at call.

Foreign Agents :- National City Bank of New York, New York.

HINDUSTHAN MERCANTILE BANK LTD.

(Estd. 1944)

Registered Office :- 10, Clive Row, CALCUTTA.

Management :- Seth Mohanlal Jalan (Chairman) ; Seth Abdul Wahed Adamjee ; Seth Bhagirath Kanoria ; Seth Mangturam Jaipuria ; Sri Satish Churn Law : Rai Bahadur Kedarnath Khetan; Seth Pannalal Bansilal Pitti ; Kumar Pramatha Nath Roy ; Seth Jwala Prasad Bhartia ; Seth Shubkaran Bholaram Seksaria ; and Sri S. C. Majumdar (General Manager).

A Short History :- The Bank was started in the year 1944 by Indian Magnets for the development of country's industry and trade. It transacts all kinds of banking business.

Offices :- 18.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	Rs. 2, 00, 00, 000
Paid-up :-	Rs. 50, 00, 000
Working :-	Rs. 3, 82, 60, 066

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	49,99	50,00	50,00	50,00
(b) Reserve	...	...	...	...
Total of (a) & (b)	49,99	50,00	50,00	50,00
% to (i) below	22.5	11.4	14.8	13.0
(c) Deposits	1,70,72	3,10.88	2,33.20	3,08,24
% to (i) below	76.8	73.8	69.2	80.5
(d) Loans from Banks	...	53,57	47,51	14,70
(e) Cash	70.71	95,64	59,68	1,24.00*
% to (c) above	41.4	30.7	25 5	30.4
(f) Investments	67,06	1,56.97	1,47,56	1,36,62
% to (c) above	39.2	50.4	63.2	44.3
(g) Loans, Advances & Bills discounted	80,90	1,56.49	1,20.85	1,06,83
% to (c) above	47.1	50.0	51.8	34.6
(h) Profit & Loss	...	—1,07	1,28	—1,60
% to (c) above	...	—.3	.5	—.5
(f) Working Capital	2,22,01	4,20,92	3,36,68	3,82,60
Number of Offices		12	16	18

* Includes balance of Rs. 98,091 with a bank in liquidation.

HONGKONG & SHANGHAI BANKING CORPORATION.

(Estd. 1816)

Registered Office :- 1, Queen's Road Central, HONG KONG (China).

Management :- Stanley H. Dodwell, Esq ; R. D. Gillespie, Esq. ; H. D. Benham, Esq ; C. Blaker, Esq. ; C. C. Roberts, Esq. ; N. O. C. Marsh, Esq. : Hon'ble A. Morse (Chief Manager).

A Short History :- It was incorporated by Special Ordiance of Legislative Council of Hongkong in 1867. During the Japanese occupation of the Colony, the Head Office was temporarily shifted to London which remained there till 1945. It transacts banking business of all descriptions.

Offices :- 2 in India and Pakistan.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	£.	12, 36, 979
Paid-up :-	£.	12, 36, 979
Working :-	£.	14, 96, 79, 491

(*Comparative statement in thousands of £*)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	12,40	12 40	12,37	12 37
(b) Reserve	71,25	71.35	60,00	60,00
Total of (a) & (b)	83,65	83 75	72 37	72,37
% to (i) below	9 5	8 8	5 7	4 8
(c) Deposits	6,34.70*	6,74.36ϕ	9,14.67*	10,41,23ϕ
% to (i) below	72.4	71.3	72.1	69.5
(d) Loans from Banks	...	19,70	18,11	...
(e) Cash	1,48,45	2,86,91	3,32,43	3,29.41‡
% to (c) above	21.8	42.5	36 3	31.6
(f) Investments	2,23,42	3,62,56	5,71,19	7,22,89
% to (c) above	35.6	53.7	62.4	69.3
(g) Loans, Advances & Bills discounted	74,33	2,77.86§	2,99,46	4,06.31
% to (c) above	11.7	41.2	32,7	38 9
(h) Profit & Loss	2,14†	2,18†	5,94	2,11†
% to (c) above	.3	.3	.6	.2
(i) Working Capital	8,75,75	9,45,12	12,68,44	14,96,79
Number of Offices in India & Pakistan	2	2	2	2
Rate of Exchange		Re. 1 = 1s. 6d.		

* Includes Liabilities in the currencies of countries in occupation.
† Balance after declaration of dividends.
‡ Includes money at call.
§ Includes accounts subject to moratorium.
ϕ Includes proposed final dividends.

HOOGHLY BANK LTD.

(Estd. 1932)

Registered Office :- 42, Chowringhee Road, CALCUUTA.

Management :- Sri D. N. Mukerji (Chairman and Managing Director) ; Sri N. N. Mukherjee ; Prof. P. R. Sen ; Sri G. B. Paul ; Sri R. C. Sur ; Sri M. L. Das ; Sri M. L. Dutt ; Sri S. K. Chatterjee ; and Sri R. M Goswami (Chief Accountant).

A Short History :- The Bank was started in August, 1932 under the name and style of Hooghly Bankers and Traders Ltd. With the amendment in Indian Companies Act in 1938 the name of the Bank was also changed into the Hooghly Bank Ltd. It increased its capital various times. The bank continued as a private limited concern till 30th June, 1942 when it was converted into a public company. It was included in the Second Schedule in the year 1944. It transacts all kinds of banking business.

Offices :— 23

Position of Capital as on 31. 12. 1947 :—

Authorised :—	Rs. 1, 00, 00, 000
Paid-up :—	Rs. 29, 47, 425
Working :—	Rs. 5, 14, 48, 991

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec , 1946	31st Dec., 1947
(a) Paid-up Capital	8,03	19,50	29.44	29,47
(b) Reserve	2,28	7,42	10,00	11,00
Total of (a) & (b)	10,31	26,92	39,44	40,47
% to (i) below	4.9	6.8	7.9	7.8
(c) Deposits	1,90,43	3,44,55	4,09.94	4.46,07
% to (i) below	91.4	86.9	82.8	86.7
(d) Loans from Banks	...	...	2,12	6,25
(e) Cash	67,39	66,34	1,08.16	1,60,89
% to (c) above	35.4	19.3	26.3	36.0
(f) Investments	44.99	1,55,14	78.26	1,45,08
% to (c) above	23.6	45.0	19.0	32.5
(g) Loans, Advances & Bills discouuted	90,30	1,57,68	2,63,22	1,84,69
% to (c) above	47.4	45 5	64.2	41.4
(h) Profit & loss	54	1,28	6,13	2,06
% to (c) above	.3	.4	1.5	.4
(i) Working Capital	2,08.21	3,96,31	4.95,19	5,14,49
Number of Offices	17	20	21	22

HYDERABAD STATE BANK

(Estd. 1941)

Registered Office :— HYDERABAD (DECCAN).

Mangement :— D. R. Pradhan Esq. I. C. S. (President) ; Rai Saheb Pannalal Hiralal Lahoti (Vice-President) ; L N. Gupta, Esq ; Dilsukh Ram, Esq ; Naoshir S. Cheny. Esq ; A. H. Venkat Rao, Esq ; Khan Bahadur A. K. Babu Khan; R. A. B. Allan, Esq ; (Managing Director).

A Short History :— The Bank was established under the Hyderabad State Bank Act of 1350 F. of H E H. the Nizam Gsvernment as the Central Bank of the State to regulate the circulation of currency, to maintain the fullest degree of stability and security, to facilitate payment of money in H. E. H. the Nizam's Dominions and abroad, to provide credit necessary for the economic life of the State. It transacts banking business of all descriptions.

Offices :— 40 (including 6 temporary closed)

Position of Capital as on 30. 9. 1948 :—

Authorised :— O.S. Rs. 1, 50, 00, 000
Paid-up :— O.S. Rs. 75, 00, 000
Working :— O.S. Rs. 18, 76, 62, 700*

(*Comparative statement in thousands of rupees*)

For the period ending	6th Oct., 1945	6th Oct., 1946	6th Oct., 1947	30th Sep , ‡ 1948
(a) Paid-up Capital	64,38	64,29	64,29	75.00
(b) Reserve	1,20	2,36	10,92	22,75
Total of (a) & (b)	65.58	66.65	75.21	97,75
% to (i) below	7.3	5 1	6.1	5.2
(c) Deposits	8.18.46	12.16.68	11,28.00	17,78,87
% to (i) below	92 0	93.7	99.9	94.6
(d) Loans from Banks	...	...	...	...
(e) Cash	4,37.04	5,91,48	4,98,86	8,47,45
% to (c) above	53.4	48.6	44.2	45.1
(f) Investment	3,71.53	5,25.00	3,21,06	8,99.87
% to (c) above	45.8	43 1	28.4	47.9
(g) Loans, Advances & Bills discounted	72.22	1,64,52	3,67.08	3,98,12
% to (c) above	8.8	13.5	32.5	21.2
(h) Profit & Loss	3,32	11,40	15.96	13,14
% to (c) above	.4	.9	1.4	.7
(i) Working Capital	8,87,39	12 94,74	12,28,30	18,76,62
Number ef Offices	17	33	38	34
Rate of Exchange	O.S. Rs. 116/8 to Rs. 116/12=Rs. 100			

* Excluding Hyderabad Blocked Account consisting of O.S. Rs. 2,76,39,200

‡ In O.S. currency only.

IMPERIAL BANK OF INDIA

Estd. (1921)

Local Head Offices :— CALCUTTA, BOMBAY, MADRAS.

Management :— CENTRAL BOARD OF DIRECTORS.

Presidents, Local Boards :—

Sir Birendra Nath Mookerjee, Calcutta ; Sir Vithal N. Chandavarkar, Bombay ; Dewan Bahadur V. Shanmuga Mudaliar, C.B.E, Madras.

Vice-Presidents, Local Boards :—

Rai Bahadur Sir Badridas Goenka, C I.E., Calcutta ; A. L. Hutson, Esq., Bombay ; Rajah Sir Muthiah Chettiar of Chettinad, Madras.

Elected under section 28, (i), (ii), of the Act by the Local Boards :—

A. J. Elkins, Esq., C.B.E., Calcutta ; Novile N. Wadia, Esq., Bombay ; H. I. Wonfor, Esq., Madras.

Managing Director :—

Sir Roderik Chisholm.

Nominated under section 28, (1), (iv), of the Act by the Central Government :—

Sir Manilal B. Nanavati

Deputy Managing Director :—

A. Poole, Esq.

Secretaries, Local Boards :—

A. M. Walker, Esq., Calcutta ; C. W. Middleton, Esq., Bombay ; W. J. Threlfall, Esq., C.I.E., Madras.

MEMBERS OF LOCAL BOARDS

Calcutta.

Sir Birendra Nath Mookerjee, *President* ; Rai Bahadur Sir Badridas Goenka, C I.E. *Vice-President ;* A. J. Elkins, Esq., C.B.E. ; A. P. Benthall, Esq. ; J. R. Walker, Esq. ; E. A. Paterson, Esq. ; Sir Bijoy Prasad Singh Roy, K.C.I.E.

Bombay.

Sir Vithal N. Chandavarkar, *President* ; A L Hutson, Esq. *Vice-President* Nevile N. Wadia, Esq. ; Sir Rahimtoola M. Chinoy ; L A. Halshall, Esq., C.B.E, H. F. Milne, Esq.

Madras.

Dewan Bahadur V. Shanmugah Mudaliar C.B.E , *President* . Rajah Sir Muthiah Chettiar of Chettinad, *Vice-President* ; H. I. Wonfor, Esq. ; H M. Small, Esq , O.B.E. ; B. W. Batchelor, Esq , C.B.E. ; V. M. Chettiappa, Esq. E. R. Rose, Esq.

A Short History: Though at the time the constituton was drafted on the footing of a joint stock bank, the objected was that the bank should occupy the importsnt position of the banker of the Government of India and control as such the rates of interest on the money market. This function the old Imperial Bank performed to great satisfaction, but owing to the fact that it had not the control of the issue of currency and various other factors, it could not function satisfactorily as a Central Banking Institution as it is excepted to function under modern conditions. Thus when the Reserve Bank of India Act was passed with a view to provide for India's Central Bank in the real sense of the term, the Imperial Bank Act had to be amended in various particulars in the year 1934, the main object of amendment being to remove certain restric-

tions which had to be hitherto imposed as the bank had the monopoly of acting as the Banker of the Government and handle the state money and public accounts. As these functions were transferred to the Reserve Bank on its inauguration, naturally many of these restrictions had to be removed, though it could not be placed on the same footing as an ordinary joint stock bank happens to be, because under the new arrangement, though the Imperial Bank ceases to be the Banker of the Government of India, it has been, by a special agreement between it and the Reserve Bank of India, appointed as the Sole Agent of the latter bank at all places in British India where the Imperial Bank had branches at the commencement of the Reserve Bank of India Act and where no branch of the Banking department of the Reserve Bank happens to be located". There is now a move to make it a State-owned institution. (For details see chapter).

Offices :—447.

Position of Capital as on 30-6-1948 :—

Authorised :—	Rs.	11,25,00,000
Paid-up :—	Rs.	5,62,50,000
Working :—	Rs.	3,02,47,27,322

(Comparative statement in thousands of rupees)

For the period ending	31st Dec, 1914	31st Dec., 1915	31st Dec., 1916	31st Dec., 1947
(a) Paid-up Capital	5,62,50	5,62,50	5,62,50	5,62,50
(b) Reserve	6,00,00	6,07,50	6,17,50	6,25,00
Total of (a) & (b)	11,62,50	11,70,00	11,80,00	11,87,50
% to (i) below	4.6	4.3	4.0	3.7
(c) Deposits	2,37,78,30	2,59,37,45	2,71,67,36	2,86,58,93
% to (i) above	95.1	95.3	92.3	95.7
(d) Loans from Banks	...	...	10,00,00	...
(e) Cash	28,31,03	41,59,87	42,45,20	42,,89,13
% to (c) above	11.9	16.1	15.6	14.9
(f) Investments	1,48,63,45	1,54,17,81	1,54,53,08	1,64,19,27
% to (c) above	62.4	59.5	56.9	57.2
(g) Loans, Advances & Bills discounted	70,22,68	72,97,06	94,27,39	89,15,49
% to (c) above	29.8	28.2	34.7	31.1
(h) Profit & Loss	97,83	1,01,22	1,14,21	1,90,91
% to (c) above	.4	.3	.4	.6
(i) Working Capital	2,50,23,63	2,71,93,51	2,94,38,82	2,99,39,83
Number of Offices	419	426	443	443

INDIAN BANK LTD.

(Estd. 1907)

Registered Office : -North Beach Road, MADRAS.

Management :—Dr. Ram Alagappa Chettiar; Sri P.S. Sathappa Chettiar; Sri K. Balasubramania Iyer; The Honourable Mr. M. Ct. M. Chidambaram Chettiar; Shri O.A.P.R.M. Arunachalam Chettiar; Shri Purshotham Doss Gocool Doss; Shri M.A Chidambaram Chettiar; Shri R.K. Venkatachalam; Shri C.V.C.T.V. Venkatachalam Chettiar; Shri A.M.M. Murugappa Chettiar; Shri O.M.SP.L M. Meyyappa Chettiar; Shri N.S. Sundaram; and Shri N. Gopal Iyer (Secretary).

A Short History :—The Bank was started in the year 1907 with a view to provide the public with a credit institution of Indian Capital and managed by Indians for the purpose of financing trade, commerce and industry of that part of the country. It has also got branches in Ceylon and Malaya. It is the leading bank of South India transacting all kinds of banking business.

Offices :—75.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs. 52,95,960
Working :—	Rs. 23,61,26,566

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	33,56	44,43	51,68	52,96
(b) Reserve	32,00	48,07	58,79	62,00
Total of (a) & (b)	65,56	92,50	1,10,47	1,14,96
% to (i) below	4.4	4.9	4.4	4.6
(c) Deposits	10,52,05	13,70,81	17,46,62	18,14,66
% to (i) below	72.3	72.2	71.4	76.9
(d) Loans from Banks	1,68,95	1,50,40	3,11,30	1,47,20
(e) Cash in Hand & with Banks	2,32,71	2,96,79	3,80,93	2,97,57
% to (c) above	22.1	21.2	21.8	16.4
(f) Investments	6,79,94	8,60,00	8,46,59	8,74,57
% to (c) above	64.6	61.0	48.4	48.1
(g) Loans, Advances & Bills discounted	5,26,09	6,52,00	10,08,78	9,70,33
% to (c) above	50.0	46.6	57.8	53.4
(h) Profit & Loss	14,65	16,02	23,45	15,78
% to (c) above	1.3	1.1	1.3	.8
(i) Working Capital	14,55,13	18,92,86	24,73,28	23,61,27
Number of Offices	57	65	69	75

Foreign Agents :—National City Bank of New York, New York.

INDIAN OVERSEAS BANK LTD.

(Estd. 1937)

Registered Office:—The Esplanade, MADRAS.

Management:—Shri M.Ct. M. Chidambaram Chettyar (Chairman & Managing Director); Shri H. Bhimasena Rau; Shri M.P. Kasi Chettiar; Shri O. Rm. M. Sp. Sv. M. Meyyappa Chettiar; Shri P.V. Raman Chettiar; Shri Ar. Rm. Ramanathan Chettiar; Shri V. S. Tyagaraja Mudaliar; Shri Mulraj Kersondas; Shri A. Subbiah (General Manager); Rao Sahib D. R. Vedamuthu (Dy. General Manager); Mr. C. J. Palstra, O.B.E. (Chief Manager, Foreign Deptt.)

A Short History:—It is one of the premier Joint Stock Banks of Madras having a net work of branches in the Madras Presidency and States Port Towns of Calcutta, Bombay and Burma, Ceylon, Malaya & Siam. It transacts banking business of all descriptions including foreign exchange. (Also see advertisement).

Offices:—55.

Position of Capital as on 30-6-1948:—

Authorised:—	Rs. 50,00,000
Paid-up:—	Rs. 36,92,120
Working:—	Rs. 9,59,34,367

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st. Dec. 1947
(a) Paid-up Capital	26,67	26,67	35,26	36,91
(b) Reserve	6,75	7,00	8,00	9,00
Total of (a) & (b)	33,42	33,67	43,26	45,91
% to (i) below	13.1	9.0	4.9	5.5
(c) Deposits	1,95,03	3,23,00	6,64,40	6,67,76
% to (i) below	76.7	86.1	76.6	80.7
(d) Loans from Banks	2,00	...	38,50	72,49
(e) Cash	36,37	91,33	1,27,40	1,60,96
% to (c) above	18.6	27.9	20.6	24.1
(f) Investments	76,18	1,31,37	3,07,08	3,12,12
% to (c) above	39.1	40.5	46.2	46.7
(g) Loans, Advances & Bills discounted	1,12,45	1,32,18	3,23,17	3,06,98
% to (c) above	57.6	40.9	48.6	45.9
(h) Profit & Loss	1,17	2,39	4,27	6,29
% to (c) above	.6	.7	.6	.9
(i) Working Capital	2,53,72	3,75,11	8,67,30	8,26,98
Number of Offices	17	33	48	52

Foreign Agents:—Bank of Brussels, S. A.; Bank of New South Wales; The Chase National Bank of the City of New York, New York; Midland Bank Ltd; The Standard Bank of South Africa Ltd., Chartered Bank of India, Australia and China.

INDO-COMMERCIAL BANK LTD.

(Estd. 1932)

Registered Office :—MAYAVARAM (Madras Province).

Central Office:—MADRAS.

Management :—Shri T.R. Venkatarama Sastri (Chairman); Shri S.N.N. Sankaralinga Iyer (Managing Director); Shri R. Viswanathan Shri K. Sivaswami : Shri R.S.A. Sankara Iyer ; Shri V. Venkataraman ; and Shri K. Lakshmanan (General Assistant).

A Short History:—The Bank was started in the year 1932 with an Authorised Capital of Rs. 10,00,000 and Paid-up Capital Rs. 2,50,000 at Mayavaram, Tanjore District. Branches of the bank were opened in all important places in South India and commensurate with the steady increase in deposits the Authorised & Paid-up Capital were also increased. It transacts banking business of all kinds.

Offices :—45

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs	25,00,000
Paid-up :—	Rs.	18,75,000
Working :—	Rs.	5,37,90,571

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec , 1945	31st Dec., 1946	31st Dec , 1947
(a) Paid-up Capital	18,75	18,75	18,75	18,75
(b) Reserve	3,00	5,00	7,75	10,00
Total of (a) & (b)	21,75	23,75	26,50	29,75
% to (i) below	7.8	6.0	4.1	5.6
(c) Deposits	2,35,00	3,21,97	5,24,01	4,11,30
% to (i) below	84.9	81.5	81.8	76.4
(d) Loans from Banks	...	...	25,00	56,00
(e) Cash	57,71	66,69	1,11,11	79,62
% to (c) above	24.5	20.6	21.2	19.3
(f) Investments	56,70	1,15,90	1,58,71	1,06,68
% to (c) above	24.1	35.9	30.3	25.9
(g) Loans, Advances & Bills discounted	1,46,38	1,86,18	3,23,62	3,18,44
% to (c) above	62.2	57.8	61.7	77.4
(h) Profit & Loss	4,84	5,37	8,15	6,49
% to (c) above	2.0	1.6	1.5	1.5
(i) Working Capital	2,76,54	3,95,01	6,40,81	5,37,91
Number of Offices	32	34	44	45

INDO-MERCANTILE BANK LTD.

(Estd. 1937)

Registered Office :—Mattancherry, COCHIN.

Management :—Shri S. S. Koder ; Shri T. V. Kochuvareed ; Shri S. S. Krishna Prabhu ; Mohamed Jaffer Hassan Sait ; Shri K. Govinda Prabhu ; Shri N. Ramaswamy Iyer ; Mr. Abdul Rehman H.E. Kassam ; and P.S. Viswanathan, Esq. (General Manager).

A Short History :—The Bank was incorporated in Cochin State in the year 1937 and is the first one to be scheduled to Reserve Bank from that State. In 1948 beginning the bank was ordered, not to accept fresh deposits, by the Reserve Bank of India and a moratorium was granted by the Madras High Court. The Cochin Government has helped the Bank and it is working at present in Cochin State only.

Offices :—16.

Position of Capital as on 31-12-1946 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs	14,32,445
Working :—	Rs.	2,83,32,000

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946
(a) Paid-up Capital	10,22	12,38	14,32
(b) Reserve	58	1,02	1,43
Total of (a) & (b)	10,80	13,40	15,75
% to (r) below	7.4	5.5	5.5
(c) Deposits	1,10,47	1,79,54	1,99,97
% to (i) below	75.6	73.3	70.5
(d) Loans from Banks	—	—	24,34
(e) Cash	35,73*	47,23*	46,81
% to (c) above	32.3	26.2	23.4
(f) Investments	27,51	36,33	39,48
% to (c) above	24.9	20.2	19.7
(g) Loans, advances & Bills discounted	72,42	1,23,22	1,61,68
% to (c) above	65.9	68.4	80.8
(h) Profit & Loss	1,00	2,01	2,41
% to (c) above	.9	1.1	1.2
(i) Working Capital	1,45,93	2,44,83	2,83,32
Number of Offices	15	20	29

* Includes fixed deposits with other banks.

JODHPUR COMMERCIAL BANK LTD.

(Estd. 1944)

Registered Office :— Jalori Gate. JODHPUR. (State).
Central Office :— 207, Kalbadevi Road, BOMBAY.
Management :— Shri Narayanlal Bansilal (Chairman) ; Shri Mukundlal Bansilal ; Shri Chiranjilal Bajoria ; Seth Ramnath Kasturchand Daga ; Shri Goverdhanlal Bansilal ; Shri Gokalchand Morakha ; R. S. Shah ; Goverdhanlal Kabra ; Shri Gajadhar Somani ; Shri Onkarmal Khaitan ; R. B. Tolaram Saraogi ; Captain R. B. Sir Bhagchand Soni ; Kt. ; and C. H. Divanji (Manager).

A Short History :— The Bank was registered in June, 1944 with a view to have a net work of branches in Jodhpur and at all other important places. It commenced business in March 1945 and undertakes banking business of every description.

Offices :—20
Position of Capital as on 31-7-1948 :—

Authorised :—	Rs.	2,00,00,000
Paid up :—	Rs.	50,00,000
Working	Rs.	4,59,28,000

(Comparative statement in thousands of rupees)

For the period ending	31st July, 1945	31st July, 1946	31st July, 1947	31st July, 1948
(a) Paid-up Capital	49,90	49,99	49,99	50,00
(b) Reserve	...	1,50	3,50	5,00
Total of (a) & (b)	49,90	51,99	53,50	55,00
% to (i) below	18.9	13.2	12.1	12.0
(c) Deposits	2,14,84	2,99,12	3,77,87	3,87,47
% to (i) below	81.6	77.9	85.4	84.4
(d) Loans from Banks	...	11,00	...	...
(e) Cash	1,27,40	83,27	1,14,94	83,07
% to (c) above	59.2	27.7	30.4	21.4
(f) Investments	98,80	1,59,95	1,07,62	1,35,57
% to (c) above	46.0	53 3	28.5	34.7
(g) Loans, Advances & Bills discounted	34,31	1,18,98	2,08,61	2,20,26
% to (c) above	15.9	39.7	55.2	56.8
(h) Profit & Loss	4	2,79	2,72	2,94
% to (c) above	...	.9	.7	.8
(i) Working Capital	2,65,38	3,83,84	4,42,28	4,59,28
Number of Offices	5	12	19	20

KARNANI INDUSTRIAL BANK LTD.

(Estd. 1919)

Registered Office :— 3, Synagogue Street, CALCUTTA.

A Short History :— The Bank was incorporated on 26th September, 1919, and transacts every kind of banking business.

Office :—1.

Position of Capital as on 31-3-1947 : —

Paid-up : — Rs. 60,00,000
Working :— Rs. 1,05,77,000

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1944	31st March, 1945	31st March, 1946	31st March, 1947
(a) Paid-up Capital	60,00	60 00	60,00	60,00
(b) Reserve	...	...	...	...
Total of (a) & (b)	60,00	60,00	60,00	60,00
% to (i) below	73.5	78.5	58.2	56.6
(c) Deposits	19,06	13,67	34,88	37,46
% to (i) below	23.3	18.0	33.9	35.2
(d) Loans from Banks	...	...	...	...
(e) Cash	1,99	3,47	5,55	1,62
% to (c) above	10.4	25.3	15.9	4.4
(f) Investments	2,-2	2,19	18,11	18,53
% to (c) above	11.6	16.0	53.5	50.1
(g) Loans, Advances & Bills discounted	47,48	40,16	43,42	52,51
% to (c) above	243.0	293.7	124.1	142.0
(h) Profit & Loss	1,55	63	—18	1,53
% to (c) above	8.1	4.6	—.5	4.1
(i) Working Capital	81,62	76,36	1,03,04	1,05,77
Number of Offices	1	1	1	1

For your requirements of banking books write to :—

THE BANKING EXPERTS

(Institute of Banking Statistics & Research)

DELHI

KUMBAKONAM BANK LTD.

(Estd. 1904)

Registered Office :— Big Street, KUMBAKONAM (Madras Province).

Management:—Shri S. Vaithyanatha Iyer (President) ; Shri R. Kandasami Moopanar (Vice-President) ; Shri K. Raghavachariar ; Shri K. Balasubramania Iyer ; Shri A. R. Rajagopala Chettiar ; Shri N. K. R. Narayanawsami Naidu ; Shri R S.V Subramania Iyer ; Shri S. Mahalinga Iyer (Managing Director) ; and Shri K. Narayanaswami (Manager).

A Short History :— The Bank was incorporated in 1904 with an authorised Capital of Rs. 50,000/-. It raised its capital six times and was included in the Second Schedule of the Reserve Bank of India in the year 1945. It transacts all kinds of banking business.

Offices —9.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	5,00,000
Paid-up :—	Rs.	3,29,960
Working :—	Rs.	44,49,754

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	3,30	3,30	3,30	3,30
(b) Reserve	1,81	1,91	1,96	2,06
Total of (a) & (b)	5,11	5,21	5,26	5,36
% to (i) below	16.2	12 6	10.9	12.04
(c) Deposits	25,31	34,89	41,75	37,60
% to (i) below	80.6	84.3	85.5	84 5
(d) Loans from Banks	...	...	...	...
(e) Cash	9,50	12,65	13,52	12,28
% to (c) above	38.0	3 .4	32.4	32.6
(f) Investments	7,22	8,76	8,17	8,67
% to (c) above	28.6	25.1	19.9	23.0
(g) Loans, advances & Bills discounted	14,41	19,36	26,15	22,94
% to (c) above	56.9	55.2	62.3	61.1
(h) Profit & Loss	49	49	73	54
% to (c) above	1 9	1.4	1.8	1.4
(i) Working Capital	31,39	41,37	48,74	44,50
Number of Offices	9	10	9	9

LAKSHMI COMMERCIAL BANK LTD.

(Estd- 1939)

Registered Office :— LUDHIANA (E. Punjab).

Administrative Office :— CHANDNI CHOWK. DELHI.

Management:— L. Harbans Lal Sawhney (Chairman) ; L. Sita Ram Gujral ; L. Gokal Chand Suri ; L. Jagat Ram Kapur ; and L Sewa Ram Kapur (Managing Director).

A Short History :— The Bank commenced business on 12th May, 1939 with its Head Office at Rawalpindi and established its offices in all important places in the West Punjab. It, however, became a mishap of the partition of the country and took shelter under moratorium scheme of the Government. Later on it reconstituted under Sec. 153 of the Indian Companies Act, changed its Registered Office to Ludhiana. The Bank transacts all kinds of banking business.

Offices :—6

Position of Capital as on 31-12-1946 :—

Authorised :—	Rs. 10,00,000
Paid-up :—	Rs. 8,84,000
Working :—	Rs. 3,67,39,000

(Comparative statement in thousands of Rupees).

For the period ending	31st Dec, 1944	31st Dec., 1945	31st Dec, 1946
(a) Paid-up Capital	5,00	6,99	8,84
(b) Reserve	1,50	2,00	5,00
Total of (a) & (b)	6,50	8,99	13,84
% to (i) below	2.9	3.1	3.7
(c) Deposits	1,94,04	2,42,64	3,14,57
% to (i) below	87.2	85 3	85.6
(d) Loans from Banks	13,11	23,89	26,40
(e) Cash	60,02	64,02	67,72
% to (c) above	30.9	26.3	21.5
(f) Investments	59,49	73,41	88,94
% to (c) above	30.6	30.2	28.2
(g) Loans, Advances & Bills discounted	87,07	1,35,96	1,95,60
% to (c) above	44.8	56.0	62.2
(h) Profit & Loss	1,04	1,43	2,44
% to (c) above	.5	.5	.7
(i) Working Capital	2,22,44	2,84,21	3,67,39
Number of Offices	12	17	22

LAXMI BANK LTD.

(Estd. 1938)

Registered Office :– AKOLA (C. P.)

Management :– Diwan Bahadur Seth Gopaldas Mohta (Chairman); Shri Bansilal Dhanraj Kocher ; Shri Mayashankar Chaturbhuj ; Shri Askaran Bhomraj Golechha ; Shri Kisanlal Mungilal Bajoria ; Shri Shivji Jiwandas ; Shri Hanumanbax Sarda ; Mr. Akbarali Abdulali ; Shri Keshavlal Karsanji ; and Shri S. M. Singi (Hony. General Manager).

A Short History :– It is the pioneer bank of the C .P. and Berar which commenced business on the 5th May, 1938 and was scheduled to the Reserve Bank of India in the third year of its business. The Bank has adopted the novel and most constructive policy of rural banking. Instead of crashing into over-banked cities and towns, the institutions has been constantly endeavouring to render banking services to the remote corners of the country.

Offices :–42.

Position of Capital as on 30-6-1948 :–

Authorised :–	Rs. 50,00,000
Paid-up :–	Rs. 25,00,000
Working :–	Rs. 3,66,00,000

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1945	30th June, 1946	30th June, 1947	30th June, 1948
(a) Paid-up Capital	25,00	25,00	25,00	25,00
(b) Reserve	90	2,22	3,27	1,75
Total of (a) & (b)	25,90	27,22	28,27	26,75
% to (i) below	7.1	7.9	6.9	7.3
(c) Deposits	2,20,68	2,54,02	2,41,40	2,24,14
% to (i) below	62.0	73.7	59.7	61.2
(d) Loans from Banks	50,18	14,21	94,57	75,93
(e) Cash	90,05*	60,65*	56,87*	1,04,09
% to (c) above	40.1	23.8	23.5	46.4
(f) Investments	1,24,23	1,29,32	1,63,27	1,44,77
% to (c) above	54.7	51.6	67.7	65.1
(g) Loans, Advances & Bills discounted	1,20,71	1,33,81	1,52,44	89,13
% to (c) above	53.2	52.6	63.1	64.6
(h) Profit & Loss	4,03	3,36	1,06	2,94
% to (c) above	1.8	1.3	.4	1.3
(i) Working Capital	3,65,47	3,44,38	4,04,06	3,65,94
Number of Offices	34	52	52	42

*Includes Fixed Deposits with other banks.

LLOYDS BANK LIMITED.

(Estd, 1677)

Registered Office:—71, Lombard Street, LONDON E.C. 3

Management :—The Rt. Hon. Lord Balfour of Burleigh, D.L., Chairman.
R.A. Wilson, Harald Peak, Sir Jeremy Raisman. G. C. I. E, K C.S.I., Vice-Chairmen

Sir Francis A. Beane
Sir Petter Bennett, O.B.E.,MP.
C E. Benson, C.B.E ,D S.O.
Sir Harold Bowden Bt.,G.B,E.
The Rt. Hon. Lord Brand, C.M.G., D.C.L.
Major Egbert Cadbury, D.S C., D.F.C.
John Howard Fox.
William Henry Fraser.
R.C. Chappal Gill.
Sir Auston E. Harris, K.B.E.
Derick Heathcoat-Amory, MP.
Major-Gen. The Rt. Hon. Lord Hutchison of Montrose, P.C., K.C M.G., C.B., D.S.O.
Gen. The Rt. Hon. Lord Ismay, G. C. B., C.H., D.S.O.
Major-Gen. R. E. Laycock, C.B., D.C.O.
Cyril Edward Lloyd.
The Hon. Maurice F.P. Lubbock.
The Rt. Hon. Lord Luke, D.L.
H.L.R. Matthews, C.B.E.
Lt. Col, Reginald K. Morcom, C.B.E.
Sir Alexander R. Murray, K.C.I.E., C.B.E.
Lt. Col. J.B. Neilson, C.M G ,D.S.O.
Sir Sydney Parkes, C.B.E.
The Rt. Hon. Lord Ramsden, O.B.E.
The Rt. Hon. Viscount Ridely, C.B E.
L. B. Robinson.
The Hon. W. Leslie Runciman, A.F.C,
Sir William George Verdon Smith, C B E.
Lt. Col. The Rt. Hon. Lord Teviot, D.S.O.,M.C.
Sir Henry E.S. Upcher.
The Rt. Hon. Lord Wardington.
Sir Evan Williams, Bt., LL.D., D.L.
L. D. Williams.

THE INDIAN OVERSEAS BANK LTD.

(Estd. : 1937)

Central Office: MADRAS

PAID UP CAPITAL .... Rs. 37,00,000
RESERVE FUND .... Rs. 9,00,000

BRANCHES IN INDIA :
Bombay Calcutta and over 42 offices in South India.

OVERSEAS :

BURMA	:	**Rangoon**
CEYLON	:	**Colombo**
MALAYA	:	**Singapore, Penang, Kuala Lumpur, Ipoh and Malacca.**
SIAM	:	**Bangkok.**

FOREIGN CORRESPONDENTS :
Chase National Bank of the City of New York.
Midland Bank, Ltd.
Bank of New South Wales.
Bank of Brussels, S.A.
Standard Bank of South Africa Ltd.
Chartered Bank of India, Australia & China.

(*Lloyds Bank contd.*) (*From the precious page*)

E. Whitley-Jones and A. H. Ensor Chief General Managers
R.T. Fagan, M. C., W. B. Mayles, R. G. Smerdon, M C., E. J. Hill Joint General Managers.

A Short History :—Lloyds Bank Limited is one of the oldest as well as one of the largest of the great British joint stock banks, it having been formed as a private bank in 1765 and incorporated as a joint stock company just a hundred years later.

Offices :—19 in India & Pakistan.

Position of Capital as on 31-12-1947 :—

Authorised :—	£.	7,40,00,000
Paid-up :—	£.	1,58,10,252
Working :—	£.	1,15,25,07,002

(*Comparative statement in thousands of £*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	1,58,10	1,58,10	1,58,10	1,58,10
(b) Reserve	1,05,00	1,10,00	1,15,00	1,20,00
Total of (a) & (b)	2,63,10	2,68,10	2,73,10	2,78,10
% to (i) below	3.0	2.0	2.5	2.3
(c) Deposits	81,92,74	86,78,43	1,01,24,66	1,07,09,49
% to (i) below	93.1	93.3	93.8	93.8
(d) Loans from Banks	...	...	...	...
(e) Cash*	16,39,01	16,67,68	20,56,38	22,11,30
% to (c) above	20.0	19.3	20.2	21.4
(f) Investments	54,94,06	58,98,98	66,98,31	66,52,96
% to (c) above	67.0	67.8	66.3	62 1
(g) Loans, Advances & Bills discounted	10,43,86	11,71,30	14,26,45	19,23,08
% to (c) above	12.7	13.4	14.1	17.9
(h) Profit & Loss	16,55	16,30	15,83	16,36
% to (c) above	.2	.2	.1	.1
(i) Working Capital	87,69,18	92,63,40	1,07,85,49	1,15,25,07
Number of Offices	17	17	17	18

* Includes money at call.

MAHALUXMI BANK LTD.

(Estd. 1910)

Registered Office :—15, Netaji Subhash Road, CALCUTTA.

Management :—Shri J C. Moitra ; Shri S. Roy ; Shri R. Banerji ; Shri N. Banerji ; Md. Solaiman Choudhury ; Shri B.B. Choudhury ; and Shri G C. Pal (Managing Director).

A Short History :—It was one of the oldest Bengali Banks established during the Swadeshi Movement with a small Capital of Rs 600/-. It was admitted to the Second Schedule in 1941. In 1947 the Bank also absorbed the Sylhet Industrial Bank Ltd. Now it is proposing to amalgamate with Calcutta National Bank Ltd. It transacts all kinds of banking business.

Offices :—26

Position of Capital as on 30-6-1947 : –

Authorised :—	Rs. 1 00.00,000
Paid-up :—	Rs. 10,80,160
Working :—	Rs. 2,00,51,936

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1944	30th June, 1945	30th June, 1946	30th June, 1947
(a) Paid-up Capital	7,30	10,15	10,80	10,80
(b) Reserve	4,19	4,42	4,63	4,82
Total of (a) & (b)	11,49	14,57	15,43	15,69
% to (i) below	2.5	12.3	7.3	9.8
(c) Deposits	32,75	92,94	1,73,77	1,65,66
% to (i) below	71.2	78 5	82.9	82.6
(d) Loans from Banks	...	...	...	...
(e) Cash	14,71	49,07	61,73	47,14
% to (c) above	44.6	52.7	35.5	28.4
(f) Investments	8,73	24,01	36,80	39,34
% to (c) above	26.2	25.8	21.1	23.7
(g) Loans, Advances & Bills discounted	14,46	33,00	81,83	94,55
% to (c) above	43.8	35.5	47.1	51.0
(h) Profit & Loss	13	42	41	21
% to (c) above	.4	.4	.2	.1
(i) Working Capital	46,01	1,18,33	2,09,53	2,00,52
Number of Offices	22	31	29	35

MERCANTILE BANK OF HYDERABAD LTD.

(Estd. 1947)

Registered Office:—552, Sultan Bazar, HYDERABAD (DN).

Management:—Raja Govindlal Shivlal Motilal (Chairman); Nawab Salar Jung Bahadur; Seth Ramnath Anandilal Podar; Raja Dhanrajgirji Narsingirji; Nawab Zahir Yar Jung Bahadur; Raja Pannalal Bansilal; Raja Bunkatlal Gapikison Badurka; Seth Puranmal Surajamal Lahoti; Shri D.D. Italia; Mr. Zaheeruddin Ahmed and Shri L.N. Gupta (Nominees of H.E.H. the Nizam's Government) and Mr. Balwant Singh (General Manager).

A Short History:—The Bank was registered on 6th February, 1947 in Hyderabad (Deccan) and the Head Office of the Bank at Hyderabad commenced its business with effect from the 31st May, 1947. It transacts banking business os all descriptions. (Also see advertisement)

Offices:— 5

Position of Capital as on 31-12-1947:—

Authorised —	O.S. Rs.	1,25,00,000
Paid-up :—	O.S. Rs.	32,18,125
Working :—	O.S. Rs.	86,80,632

(Comparative statement in thousands of O. S. rupees)

For the period ending	31st Dec.,* 1948
(a) Paid-up Capital	32,18
(b) Reserve	...
Total of (a) & (b)	32,18
% to (i) below	37.1
(c) Deposits	52,04
% to (i) below	60.0
(d) Loans from Banks	1,15
(e) Cash	18,84
% to (c) above	36.2
(f) Investments	41,88
% to (c) above	80.5
(g) Loans, Advances & Bills discounted	23,55
% to (c) above	45.3
(h) Profit & Loss	—12
% to (c) above	— .2
(i) Working Capital	86,81
Number of Offices	4

*Result of seven months working.

Rate of conversion as on 31-12-1947 Rs. 100/- = O. S. Rs. 116-10-8.

Foreign Agents:—Mercantile Bank of India.

MERCANTILE BANK OF INDIA LTD.

(Estd. 1892)

Registered Office :—15, Gracechurch Street, LONDON, E.C. 3.

Management :—Sir Charles A. Innes, K.C.S.I., C.I.E. (Chairman) ; Sir Thomas Smith, V.D. (Deputy Chairman) ; E.J. Bunbury, Esq. ; J.B. Crichton, Esq. Sir John G Hay : Sir Kenneth W. Mealing, Hon. R.H. Vivian Smith ; and E.W. Paton, Esq. (Chief Manager).

A Short History : -The Bank was incorporated in London under the Companies Act of British Empire on 2nd December, 1893 with the purpose of trading in foreign exchange business in India and countries of the East. It transacts all kinds of banking business.

Offices :—8 in India & Pakistan.

Position of Capital as on 31-12-1947 :—

Authorised :—	£.	30,00,000
Paid-up :—	£.	10,50,000
Working :—	£.	4,50,73,759

(Comparative statement in thousands of £.)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	10,50	10,50	10,50	10,50
(b) Reserve	10,75	10,75	10,75	10,75
Total of (a) & (b)	21,25	21,25	21,25	21,25
% to (i) below	6.4	5.7	4 8	4.7
(c) Deposits	3,00,64*	3,34,88*	4,01,93*	4,12,81*
% to (i) below	90.6	91.2	91.3	91.4
(d) Loans from Banks	...	...	...	...
(e) Cash	63,62	62,97	1,05,07	88,53
% to (c) above	19.1	17.1	23.2	21.4
(f) Investments	1,76,70	1,87,57	1,57,65	1,49,85
% to (c) above	53 3	51.1	35.8	36.3
(g) Loans, Advances & Bills discounted	67,67	89,23	1,64,80	2,05,04
% to (c) above	20.4	24.3	37 6	49.6
(h) Profit & Loss	1,32	1,33	1,81	1,83
% to (c) above	.4	.36	.4	.4
(i) Working Capital	3,31,50	3,67,02	4,40,16	4,50,74
Number of Offices in India & Pakistan	7	7	7	7

*Includes rebates, and provision for taxation, etc.

Rate of conversion Re. 1=1s. 6d.

Foreign Agents :—Bank of Montreal.

NADAR BANK LTD.

(Estd. 1921)

Registered Office :— 2—A, Beach Road, TUTICORIN (Madras)

Management :— Shri V. V. Shunmuga Nadar ; Shri N. K. R. Periana Nadar ; Shri P. S. Chidambara Nadar ; Shri M. M. S. A. Kaliappa Nadar ; Shri A. M. M. Sinnamani Nadar ; Shri P. K. S. A. Arumuga Nadar : Shri G. A. S. Shunmuga Nadar ; Shri A. M. G. Marimuthu Nadar ; Shri AR A. Shenbaga Nadar ; Shri M. V. S. Ratnavale Nadar ; Shri V.A.M. Rathina Nadar *alias* Aiya Nadar ; A.R.A.S. Arunagiri Nadar and Shri N. Krishnan, B. A. (Agent).

A Short History :— The Bank was established in the year 1921, with a paid-up Capital of Rs. 1, 77, 777/- and was included in the Second Schedule to the Reserve Bank of India Act in 1935. It transacts all kinds of banking business.

Offices :—5.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 20,00,000
Paid-up :—	Rs. 5,12,685
Working :—	Rs. 43,85,081

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	5,11	5,11	5,11	5,13
(b) Reserve	1,50	1,70	1,90	2,34
Total of (a) & (b)	6,61	6,81	7,01	7,47
% to (i) below	19.3	17.7	18.4	17.0
(c) Deposits	24,60	28,39	27,31	31,15
% to (i) below	72.0	73.6	71.5	71.0
(d) Loans from Banks	...	...	...	...
(e) Cash	4,43	5,03	4,03	7,92
% to (c) above	18.0	17.7	14.7	25.4
(f) Investments	7,51	845	9,18	10,98
% to (c) above	30.0	30.2	34.0	35 4
(g) Loans, Advances & Bills discounted	21,44	21,60	23,52	22,66
% to (c) above	87.0	76.1	86.1	72.7
(h) Profit & Loss	89	76	77	98
% to (c) above	3.6	2.7	2.8	3.1
(i) Working Capital	34,12	38,55	38,21	43,85
Number of Offices	5	5	5	5

NARANG BANK OF INDIA LTD.

(Estd. 1942)

Registered Office :— AMRITSAR (E. Punjab).

Administrative Office :— 10, Cavalary Lines, DELHI.

Management :— Dr. Gokul Chand Narang (Chairman) : R. B Sir Jai Lal, Dr. Shiv Datt ; Bhagat Govind Das ; R. B. Naubat Rai ; Dr. Dev Raj Narang ; Shri P. N Soni (General Manager) ; and Shri K. L. Nagrath (Manager, Central Office).

A Short History :— The Bank was registered on 12. 12. 1942 with Head Office at Lahore. It was included in the Second Schedule in the very year of its inception. The Registered Office was transferred to Amritsar on partition of the country. It transacts all kinds of banking business.

Offices :—5

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	12,84,294
Working :—	Rs.	88,30,709

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	12,18	12,55	12,84	12,84
(b) Reserve	50	1,00	1,00	2,20
Total of (a) & (b)	12,68	13,55	13,84	15,04
% to (i) below	13.5	11.9	13.3	17.0
(c) Deposits	68,27	81,57	71,56	56,15
% to (i) below	72.6	71 5	69.2	63.5
(d) Loans from Banks	7,42	15,5[illegible]	12,94	12,32
(e) Cash	6,80	9,22	6,30	7,05
% to (c) above	10.0	11.2	8.8	41.9
(f) Investments	32,98	47,92	40,18	23,54
% to (c) above	48 5	58.4	56.1	41.9
(g) Loans, advances & Bills discounted	47,44	53,47	51,42	51,30
% to (c) above	69 5	65.2	71.8	91.1
(h) Profit & Loss	59	63	2,10	—8
% to (c) above	9	.8	3.3	—.1
(i) Working Capital	93,82	1,13,81	1,03,42	88,31
Number of Offices	6	6	6	5

NATH BANK LTD.

(Estd. 1926)

Registered Office :— 135, Canning Street, CALCUTTA.

Central Office :—27/2C Strand Road, CALCUTTA

Management :— Shri S K. Roy ; Sri Jagannath Kolay ; Sri R. Choudhury ; Shri Pulin Krishna Roy ; Rai G. V. Swaika Bahadur ; Sri D. P. Das Gupta ; and Sri K. N. Dalal (Managing Director).

A Short History :— The Bank was started in 1926 at Noakhali under the roof of a small tinshed. With the increase in business the authorities transferred its Head Office to Calcutta in 1936. In this very year the Bank was included in the list of Scheduled Banks. It transacts all kinds of banking business.

Offices :—49.

Position of Capital as on 31.12.1947 :—

Authorised :—	Rs. 1,00,00,000
Paid-up :—	Rs. 53,61,858
Working :—	Rs. 9,85,90,763

(Comparative statement in thousands of rupees)

For the period ending	31st Dec, 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	34,14	48,77	53,17	53,62
(b) Reserve	6,33	14,98	15,75	20,00
Total of (a) & (b)	40,47	63,75	68,92	73,62
% to (i) below	5.3	5.7	6.2	7.6
(c) Deposits	6,77,62	9,93,23	9,56,34	7,82,76
% to (i) below	88.5	89.2	86.1	79.7
(d) Loans from Banks	...	...	...	30,00
(e) Cash	2,33,62	2,72,58	1,96,87	1,46,80
% to (c) above	34.6	27.5	20.6	18.7
(f) Investments	2,61,38	3,73,18	3,75,09	2,75,05
% to (c) above	38.7	37.6	39.3	35.2
(g) Loans, Advances & Bills discounted	2,24,05	4,04,39	4,63,84	4,76,93
% to (c) above	33.2	40.9	48.5	60.7
(h) Profit & Loss	3,13	3,64	10,05	3,84
% to (c) above	.5	.4	1.5	.5
(i) Working Capital	7,63,18	11,10,71	11,09,95	9,85,91
Number of Offices	37	39	50	49

Foreign Agents :—Barclays Bank Ltd., and Bank of New South Wales.

NATIONAL BANK OF INDIA LTD.

(Estd. 1863)

Registered Office :— 26, Bishopsgate, LONDON, E. C. 2.

Managemant :— J. K. Michie, Esq. (Chairman) ; A. N. Stuart, Esq. (Deputy Chairman) ; R. L Hird, Esq. ; W. G. Lely, Esq. ; W. H. Miles, Esq. ; Sir George B. Morton ; J. R. H Pinckney, Esq. ; Sir Robert N. Reid : T. T. K. Altan (General Manager) ; and G. N. Wallace (Manager Calcutta Office).

A Shorl History : — The Bank though incorporated in London on 23rd March 1866 but had established iiself in Calcutta on 29th September; 1863. It is a banker to the Government of Kenya and Ugenda and at Aden and Zanzibar and transacts all kinds of banking business.

Offices :- It operates 12 offices in India and Pakistan.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	£.	40,00,000
Paid-up :-	£.	20,00,000
Working :-	£.	7,69,12,228

(*Comparative statement in thousands of £*)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	20,00	20,00	20,00	20,00
(b) Reserve	22,00	22,00	22,00	25,00
Total of (a) & (b)	42,00	42,00	42,00	45,00
% to (i) below	6.3	6.2	6.1	5.8
(c) Deposits	6,11,12*	6,18,04*	6,38,14*	7,02,26*
% to (i) below	91.8	91.4	93.0	91.3
(d) Loans from Banks	...	...	...	...
(e) Cash	2,31,28	1,65,73	1,61,11	2,04,55
% to (c) above	37.9	26.8	25.2	29.1
(f) Investments	2,38,72	3,16,58	3,37,33	3,09,68
% to (c) above	39.1	51.2	52.8	44.1
(g) Loans, Advances & Bills discounted	1,89,91†	1,20,68	1,81,74†	2,43,59†
% to (c) above	31.1	19.5	28.4	34.6
(h) Profit & Loss	4,42	4,43	4,52	4,76
% to (c) above	.7	.7	.7	.6
(i) Working Capital	6,66,24	6,75,57	6,85,81	7,69,12
Number of Offices in India & Pakistan	11	10	11	11

*Including contingencies etc,

†Includes Treasury Bills.

NATIONAL BANK OF LAHORE LTD.

(Estd. 1943)

Registered Office :—LUDHIANA (East Punjab).

Administrative Office :—31, Rajpur Road. Delhi.

Management :—R.B. Seth Ram Rattan (Chairman); R.S.L. Labha Ram Seth; Shri B N. Puri; Shri Janki Nath Maira ; Shri Amar Nath Chopra ;Diwan Dina Nath ; and Shri Ram Partap Chopra (General Manager).

A Short History :—The Bank was established in the year 1943, as a sister concern of the Punjab National Bank Ltd. with Head Office at Lahore. On the division of the country, the Head Office was transferred to Ludhiana. It transacts all kinds of banking business.

Offices :—17

Position of Capital as on 30-9-1947 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	49,97,125
Working :—	Rs.	6,40,76,230

(Comparative statement in thousands of Rupees).

For the period ending	30th Sep., 1944	30th Sep., 1945	30th Sep., 1946	30th Sep., 1947
(a) Paid-up Capital	27,65	34,10	38,75	49,97
(b) Reserve	50	1,00	2,50	...
(b) Total of (a) & (b)	28,15	35,10	41,25	49,97
% to (i) below	9.0	8.3	6.5	7.6
(c) Deposits	2,77,59	3,73,76	5,21,96	5,18,44
% to (i) below	88.1	87.1	81.9	80.9
(d) Loans from Banks	10,00	...	57,65	21,78
(e) Cash	40,89	53,80	1,16,79	48,68
% to (c) above	14.6	14 3	22.4	9.3
(f) Investments	1,81,26	1,94,03	2,72,15	2,86,16
% to (c) above	65.3	52.8	52.1	55.2
(g) Loans, Advances & Bills discounted	71,80	1,57,94	2,20,53	2,63,05
% to (c) above	25.9	42.2	42.2	50.7
(h) Profit & Loss ‡	1,85	2,76	4,00	3,70
% to (c) above	.7	.7	.8	.7
(i) Working Capital	3,14,95	4,28,60	6,37,30	6,40,76
Number of Offices	7	19	35	12

NATIONAL CITY BANK OF NEW YORK

(Estd. 1812)

Registered Office :—55, Wall Street, NEW YORK 15, N.Y.

Management :—Gordon S. Rentschler, Esq. (Chairman); W. Randolph Burgess, Esq. (Vice-Chairman); Wm. Gage Brady, Jr., Esq. (President); Sosthenes Behn, Esq; Curits E. Calder, Esq.; Guy Cary. Esq.; Edward A. Deeds, Esq.; Cleveland E Dodge, Esq.; A.P. Giannini, Esq.; Joseph P. Grace, Jr., Esq.; James R. Hobbins. Esq.; Amory Houghton, Esq.; Roger Milliken, Esq.; Gerard Swope, Esq; Reginald B. Taylor, Esq.; and Robert Winthrop Esq.

A Short History :—It was established in 1812 under the name of City Bank of New York which continued till 1865. The growth of the Bank has been steady through the establishment of its own branches and mergers with other New York Houses. To-day the bank has one of the largest groups of branches in U.S.A. and abroad than any institution in Greater New York. It transacts all kinds of banking business.

Offices :— 2 in India.

Position of Capital as on 31. 12 1947 :—

Authorised :—	$ 7,75,00,000
Paid-up :—	$ 7,75,00,000
Working :—	$ 5,20,32,84 614

(Comparative statement in thousands of U.S. Dollars)

For the period ending	31st Dec.,* 1944	31st Dec.,* 1945	31st Dec.,* 1946	31st Dec.,* 1947
(a) Paid-up Capital	7,75,00	7,75,00	7,75,00	7,75,00
(b) Reserve	14,94,59	17,64,23	18,20,35	19,26,16
Total of (a) & (b)	22,69,52	25,39,23	25,95,35	27,01,16
% to (i) below	5.0	4.6	5.2	5.1
(c) Deposits	4,20,50,72	5,14,34,22	4,66,41,03	4,87,44,18
% to (i) below	94.0	94.6	94.3	93.6
(d) Loans from Banks	...	...	...	...
(e) Cash	87,18,83	1,10,21,07	1,29,60,01	1,44,32,84
% to (c) above	20.7	21.4	27.8	29.6
(f) Investments	2,64,72,32	3,04,73,53	2,52,52,23	2,48,52,88
% to (c) above	62.9	59.2	54.1	50.9
(g) Loans, Advances & Bills discouuted	90,68,93	1,23,97,23	1,09,72,91	1,21,84,79
% to (c) above	21.3	24.1	23.5	24.9
(h) Profit & loss	...	20,98	23,62	24,59
% to (c) above	...	.04	.05	.05
(i) Working Capital	4,46,96,86	5,43,43,73	4,97.77,36	5,20,32,84
Number of Offices in India & Pakistan	2	2	2	2

* Figures of Foreign Branches are for the previous weeks.

NATIONAL SAVINGS BANK LTD.

(Estd. 1941)

Registered Office :—43-45, Apollo Street, Fort, BOMBAY.

Management:—Shri Trikamlal Girdharilal (Chairman) Shri Uma Dutt Nemani Shri Matadin Khaitan ; Shri D.H. Vakharia, J.P. ; Shri Mangaldass N. Verma ; Shri N.C. Zaveri ; Shri Naraindass Sadhuram ; Shri N. C. Khorana J.P. (Managing Director) ; and Shri D.V. Shirsat (Secretary and Manager).

A Short History :—The Bank was started by Mr. N.C. Khorana in 1941. It was included in the Second Schedule the same year. The Bank transacts all kinds of banking business.

Offices :- 23.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	Rs.	92,00,000
Paid-up :-	Rs.	45,99,150
Workiug :-	Rs.	4,21,88,883

(*Comparative statement in thousands of rupees*)

For the period ending	31st Oct., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	18,67	28,67	45,96	45,99
(b) Reserve	50	5,20	6,00	8,25
Total of (a) & (b)	19,17	33,87	51,96	54,24
% to (i) below	4.2	6.1	7.6	12.9
(c) Deposits	4,19,13	4,62,44	5,04,18	3,27,74
% to (i) below	91.7	83.6	73.7	77.7
(d) Loans from Banks	...	...	...	...
(e) Cash	1,50,20	1,18,39	1,16,56	65,14
% to (c) above	35.8	25.6	23.1	19.8
(f) Investments	1,64,69	1,67,26	1,97,21	1,65,27
% to (c) above	39.1	36.1	39.1	50.4
(g) Loans, Advances & Bills discounted	1,18,12	2,13,00	2,50,25	1,48,07
% to (c) above	28.2	46.0	49.6	45.1
(h) Profit & Loss	2,24	4,79	7,00	3,26
% to (c) above	.5	1.0	1.4	.9
(i) Working Capital	4,56,65	5,52,78	6,83,24	4,21,89
Number of Offices	16	26	30	27

Foreign Agents :—National City Bank of New York, Netherland Trading Society.

NEDUNGADI BANK LTD.

(Estd. 1899)

Registered Office :—Robinson Road, CALICUT (Madras Province).

Management :—Shri K.V. Suryanarayana Iyer (Chairman) ; Shri B.S. Tripurantaka Mudaliar; Sri V.K. Bradi; Sri Pokkiyarath Balarama Kurup; Sri Naracasseri K. Bhaskaran ; and Sri D.B. Shanker Rao, B.A., B L. (Secretary).

A Short History :—It is the pioneer banking organisation of the West Coast established in 1899 and incorporated in 1913. It transacts all kinds of banking business.

Oi0ces :—18

Position of Capital as on 31.12.1947 :—

Authorised :—	Rs.	42,17,980
Paid-up :—	Rs.	7,51,670
Working :—	Rs.	91,71,035

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	7,19	7,46	7,51	7,52
(b) Reserve	29	29	29	29
Total of (a) & (b)	7,48	7,75	7,80	7,81
% to (i) below	14.4	11.1	7.4	8.5
(c) Deposits	36,60	54,85	77,56	63,46
% to (i) below	70.4	78.4	74.3	69.2
(d) Loans from Banks	3,18	68	9,36	12,43
(e) Cash	10,07	11,86	18,43	12,42
% to (c) above	27.2	21.6	23.8	19.6
(f) Investment	8,09	15,47	26,82	22,39
% to (c) above	21.9	28.1	34.6	35.2
(g) Loans, Advances & Bills discounted	29,78	36,09	51,92	51,20
% to (c) above	80.5	65.6	66.9	80.7
(h) Profit & Loss	13	35	.8	29
% to (c) above	.4	.6	.1	.5
(i) Working Capital	52,36	69,64	1,05,65	91,71
Number ef Offices	14	15	18	18

NEW BANK OF INDIA LTD.

(Estd. 1937)

Registered Office :—AMRITSAR (E. Punjab).

Central Office :—Connaught Circus. NEW DELHI.

Management : - S Ujjal Singh M.L.A , Bawa Gian Singh, Shri Devi Chand Sawhney, Shri Bhagwan Chand Kohli Dr. Ganeshi Lal Agarwal ; Lala Anant Ram Khosla ; R.B. Man Mohan ; Shri M.R. Kohli (Mg. Director) ; Mr. D.R. Sethi (Secretary) ; and Mr. T.R. Tuli (Manager).

A Short History :—The Bank was opened for business in Lahore on 18th March, 1937 with a Paid-up Capital of Rs. 46,000 only. It increased its capital two times during the years 1943 and 1944 and was scheduled to the Reserve Bank of India on 24th June, 1943. A larger part of its assets being in West Pakistan, it sought the help of the Government by applying for morotorium in September 1947. Later on it moved an application in the East Punjab High Court for a scheme of arrangement with the creditors under Section 153 of Indian Companies Act. The same having been passed in the credi tors meeting and approved by the High Court it has again resumed its business with a New Fund of Rs. 15 lacs. It transacts all kinds of banking business.

Offices :- 26.

Position of Capital as on 30. 6. 1948 :-

Authorised :-	Rs. 1,00,00,000 (closed fund)
Paid-up :-	Rs. 30,00,000 (closed fund)
New Capital Issue Fund	Rs. 26,03,120
Working :-	Rs. 5,75 84,364

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1944	30th June, 1945	30th June, 1946	30th June, 1948*	
(a) Paid-up Capital	15,00	30,00	30,00	56,03	
(b) Reserve	1,04	4,40	4,90	92,20†	
Total of (a) & (b)	16,04	34,40	34,90	1,48,23	
% to (i) below	3.5	5.5	4.2	25.7	
(c) Deposits	4,07,09	5,44,26	7,14,25	3,88,56§	(6.02)
% to (i) below	89.0	87.4	85.9	67.5	
(d) Loans from Banks	20,10	26,00	38,39	...	
(e) Cash	91,02	71,72	1,04,65	1,17,30	(4,83)
% to (c) above	22.3	13.2	14 6	30.2	
(f) Investments	1,49,84	2,72,72	3,36,51	50,69	
% to (c) above	36.8	50.1	47.1	13.0	
(g) Loans, Advances & Bills discounted	1,92,77	2,49,49	3,31,25	3,38,15	
% to (c) above	48.3	45.4	46.3	87.1	
(h) Profit & Loss	1,71	3,34	4,49	—619	(—3)
% to (c) above	.4	.6	.6	—1.5	
(i) Working Capital	4,57,49	6,24,14	8,30,81	5,75,85	(8,52)
Number of Offices	19	27	39	26	

* Figures relate after reorganisation. † Includes Rs. 15 lakhs of security reserve for New Fund. § Figures in bracket indicate figures of New Fund.

NEDERLANDSCH INDISCHE HANDELSBANK N.V.
(NETHERLANDS INDIA COMMERCIAL BANK N.V.)

(Estd. 1863)

Registered Office :—AMSTERDAM (Netherlands).

Management :—J.F. De Beaufort, Esq. (Chairman) ; Dr. R J.H Patijn ; Paul Den Iex, Esq. ; Dr. A. Van Doorninck ; Joan Gelderman, Esq. ; Jhr. J. Six Van Hillegom, Esq. ; Dr. W F.J. Borgman Brouwer ; Dr. F H. Van Heukelom ; and G.A. Dunlop Esq. ; Dr. Chr. P. Van Eeghen T.L. Leuftink Esq. (Managing Directors).

A short History :—The Bank was incorporated in the Netherlands with limited liability in the year 1863. It transacts all kinds of banking business.

Offices :- 2 in India.

Position of Capital as on 1.1.1948 :-

Authorised :-	f. 9,90,00,000
Paid-np :-	f. 3,30,00,000
Working :-	f. 39,93,08,888

(*Comparative statement in thousands of florines*).

For the period ending	1st Jan., 1945	1st Jan , 1946	1st Jan , 1947	1st Jan., 1948
(a) Paid-up Capital	3,30,00	3,30,00	3,30,00	3,30,00
(b) Reserve	1,32,00	1,32,00	1,32,00	2,25,00
Total of (a) & (b)	4,62,00	4,62,00	4,62,00	5,55,00
% to (i) below	73.9	56.3	15.5	13.8
(c) Deposits	66,18	85,24	24,67,98	32,59,57
% to (i) below	10.9	10.3	83.4	81.6
(d) Loans from Banks	...	...	...	...
(e) Cash	2,71,23	3,60,72	8,18,07	15,89.18
% to (c) above	409.8	423.2	33.1	48.8
(f) Investments	2,82,70	4,00.04	10,07,20	10,40,35
% to (c) above	427.7	569.3	40 8	31.9
(g) Loans, Advances & Bills discounted	47,30	52,31	8,88,14	13,43,13
% to (c) above	71.4	61.3	35.9	33.6
(h) Profit & Loss	§	§	§	15,82
% to (c) above	...	...		.5
(i) Working Capital	6,05,98	8,20,68	29,80,47	39,93,09
Number of Offices in India & Pakistan	2	2	2	2

Foreign Agents :—Midland Bank Ltd. (Overseas Branch)
Irving Trust Company, New York.

§ Figures Not available.

NETHERLANDS TRADING SOCIETY.

(Estd. 1824)

Registered Office :—AMSTERDAM (Netherlands)

Management :—Mr. P E. Tegelberg (Chairman) ; Mr. A. Van Hoboken Jr ; Dr. W.G A. Van Sonsbeeck ; Mr. M.P. Voute ; Mr. J W.B. Everts ; Mr. C. DE Monchy ; Mr. H L. Van Eeghen ; Jhr Dr. F. Beelaerts Van Blokland ; Dr. M.G. DE Baat ; Mr. J.T. Cremer ; Mr. A.B.C. Dudok DE Wit ; Mr. Ir. F.Q. Den Hollander ; Dr. P. Leendertz ; Dr. D.U. Stikker ; Mr. A.F. Bronsing ; Mr. W. Bruynzeel ; Mr. W.F. Dutilh and Dr. E. Heldring (President). C.J. baron Collot D'escury ; Dr. H. Albarda ; Mr. A A. Van Sandick ; and Mr. J.A. Deknatel (Managing Directors).

A Short History :—The Bank was incorporated in the year 1824 in Holland. It transacts all kinds of banking business.

Offices :— 2 in India and Pakistan.

Position of Capital as on 31-12-1946 :—

Authorised —	f. 4,80,30,000
Paid-up :—	f. 4,80,30,000
Working :—	f. 97,66,57,412

(*Comparative statement in thousands of florins*)

For the period ending	31st Dec., 1946
(a) Paid-up Capital	48,030
(b) Reserve	15,000
Total of (a) & (b)	63,030
% to (i) below	6.5
(c) Deposits	9,09,796
% to (i) below	
(d) Loans from Banks	
(e) Cash	2,34,867
% to (c) above	25.8
(f) Investments	4,46,157
% to (c) above	49.9
(g) Loans, Advances & Bills discounted	1,80,586
% to (c) above	19.8
(h) Profit & Loss	1,601
% to (c) above	.2
(i) Working Capital	9,76,657
Number of Offices in India & Pakistan	2

NEW CITIZEN BANK OF INDIA LTD.

(Estd. 1937)

Registered Office :—16, Apollo Street, Fort, BOMBAY.

Management :—Sir H.P. Dastur (Chairman) ; Shri P.B. Gole ; Rao Bahadur N.B. Deshmukh ; Sriman M.N. Ghatate ; Shri G.V. Puranik ; Seth Govindas Narayandas Banatwale ; Shri R.S. Athavale ; Shri G.L. Natu ; Shri D.D. Deshpande (Managing Director) ; Shri Rahim Karim Mistry, J.P. (Depositor's Director) ; and Shrimant Chintamanrao Bhalhandrarao Patwardhan, Raja Saheb of Kurundwad (Senior) (Depositors' Director) ; and Shri M.G. Paranjape (Manager).

A Short History :—The Bank was registered on 31st July, 1937 and commenced business on 1st April, 1938. Started with morderate capital it was scheduled to the Reserve Bank of India on 10th May, 1939. The Bank has got special features like the representation to its depositors on the Board of Directors, facility of practical banking to students and its directorate generally represents middle class. It transacts all kinds of banking business. (Also see advertisement).

Offices :—48

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 60,00,000
Paid-up :—	Rs. 10,41,965
Working :—	Rs. 3,61,76,795

(Comparative statement in thousands of rupees).

For the period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st Dec.,* 1947
(a) Paid-up Capital	10,40	10,42	10,42	10,42
(b) Reserve	0,52	76	1,50	2,00
Total of (a) & (b)	10,92	11,18	11,92	12,42
% to (i) below	5.3	3.8	3.2	3.4
(c) Deposits	1,50,67	2,24,87	2,58,77	2,67,94
% to (i) below	74.4	77.4	70.3	74.0
(d) Loans from Banks	24,99	32,34	64,65	46,75
(e) Cash	32,74	61,86	68,37	61,29
% to (c) above	21.7	27.4	26.4	21.3
(f) Investments	93,72	1,01,63	1,21,35	1,14,42
% to (c) above	62.2	45.1	46.9	42.7
(g) Loans, Advances & Bills discounted	95,73	1,12,58	1,36,09	1,35,14
% to (c) above	63.5	50.0	52.6	50.4
(h) Profit & Loss	63	1,77	1,54	74
% to (c) above	.4	.8	.6	.3
(i) Working Capital	2,02,29	2,90,35	3,61,92	3,61,77
Number of Offices	40	45	48	48

*** Figures for the working of nine months only.**

ORIENTAL BANK OF COMMERCE LTD.

(Estd. 1943)

Registered Office : - LUDHIANA.

Central Office : 5, Royal Exchange Place, CALCUTTA.

Management :—L. Karam Chand Thapar (Chairman), L. Sham Lal Dosaj, Ch. Sir Shab-ud-Din, R. B. L. Sohan Lal, S. Santokh Singh ; S. Uttam Singh Duggal ; Shri H. P. Poddar ; Shri H. D. Verma and Shri Faqir Chand (Divisional Manager).

A Short History :—The Banks was established in the year 1943 under the Chairmanship of R.B. Sohan Lal with its Head Office at Lahore. But on the division of the country in the two dominions, the Head Office was shifted to Ludhiana in the Indian Dominion. It transacts banking business of all descriptions.

Offices :—9.

Position of Capital as on 31-12-1946 :–

Authorised :—	Rs.	90,00,000
Paid-up :—	Rs.	22 99,000
Working :—	Rs.	1,70,35,000

(Comparative statement in thousands of rupees.)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946
(a) Paid-up Capital	12,67	12,67	22,99
(b) Reserve	10	17	35
Total of (a) & (b)	12,77	12,84	23,34
% to (i) below	12.8	18.9	13.7
(c) Deposits	82,49	72,04	1,40,93
% to (i) below	83.3	72.7	82.6
(d) Loans from Banks	...	2,39	53
(e) Cash	10,79	30,79	51,08
% to (c) above	16.4	42.7	36.2
(f) Investments	50,56	25,12	68,97
% to (c) above	61.7	34.8	49.2
(g) Loans, Advances & Bills discounted	29,59	28,80	42,64
% to (c) above	35.8	39.8	30.2
(h) Profit & Loss	22	15	—7
% to (c) above	.2	.2	...
(i) Working Capital	99,19	99,00	1,70,35
Number of Offices in India & Pakistan	6	8	30

OUDH COMMERCIAL BANK LTD.

(Estd. 1881)

Registered Office :—FAIZABAD (U.P.)

Management :—Babu Nand Lal ; Babu Bishen Narain Seth ; Babu Madan Mohan Verma ; Babu Vishnu Narain Agarwal ; Babu Sri Krishna Kumar ; and Shri Beni Prasad Singh (Manager).

A Short History :—It is one of the oldest joint stock bank of U.P. incorporated as early as 3rd May, 1881. It has since then continued to be a local bank and transacts all kinds of banking business.

Office :—1.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	5,00,000
Paid-up :—	Rs.	5,00,000
Working :—	Rs.	9,54,363

(Comparative statement in thousands of rupees)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	5,00	5,00	5,00	5,00
(b) Reserve	1,00	1,00	1,00	1,00
Total of (a) & (b)	6,00	6,00	6,00	6,00
% to (i) below	61.5	62.0	62.7	62.8
(c) Deposits	14	14	13	13
% to (i) below	1.4	1.4	1.3	1.3
(d) Loans from Banks	...	...	...	...
(e) Cash	8	8	15	10
% to (c) above	57.1	57.1	115.3	76.9
(f) Investments	18	18	15	35
% to (c) above	128.6	128.6	115.3	269.2
(g) Loans, Advances & Bills discounted	6,99	6,91	6,79	6,58
% to (c) above	4992.8	4935.7	5223.2	5061.5
(h) Profit & Loss	—4	...	—13	—5
% to (c) above	—28.6	...	—100.0	—38.4
(i) Working Capital	9,75	9,67	9,56	9,54
Number of Offices	1	1	1	1

PALAI CENTRAL BANK LTD.

(Estd. 1927)

Registered Office:—PALAI (Travancore State).

Management:—Jacon Cherian, Esq : George Joseph, Esq. ; Joseph Kuruvilla, Esq. ; K. George Thomas Esq. ; Mathai Joseph, Esq. ; K. M. Mathai, Esq. ; and K. Joseph Augusti, Esq. (Managing Director).

A Short History:—The Bank was founded in Travancore State in 1927 as a Village Bank with resources just over Rupees one lac. During the two decades of its life it has developed itself into the position of big banks and has been paying dividends since its very incaption. It undertakes banking business of all descriptions.

Offices:—21

Position of Capital as on 31-12-1947:—

Authorised :—	Rs. 40,00,000
Paid-up :—	Rs. 23,84,958
Working :—	Rs. 4,53,66,166

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	7,24	7,47	22,40	23,85
(b) Reserve	3,05	3,35	5,00	5,35
Total of (a) & (b)	10,29	10,82	27,40	29,20
% to (i) below	4.6	3.2	6.3	6.1
(c) Deposits	1,95,71	2,93,47	3,79,27	3,82,22
% to (i) below	87.4	86 4	86.6	84.2
(d) Loans from Banks	...	...	...	14,50
(e) Cash	57,28	80,30	85,90	67,46
% to (c) above	29.2	27.3	22.7	17.9
(f) Investments	48,06	56,10	75,29	77,94
% to (c) above	24.5	19.1	19.9	20.4
(g) Loans, advances & Bills discounted	89,35	1,46,82	2,26,35	2,58,06
% to (c) above	45.6	50.0	59.8	47.6
(h) Profit & Loss	1,53	1,80	2,10	2,26
% to (c) above	.8	.6	.5	.6
(i) Working Capital	2,24,32	3,39,32	4,37,69	4,53,66
Number of Offices	21	22	21	21

PRABHAT BANK LTD.

(Estd. 1943)

Registered Office :—Chandni Chowk, DELHI.

Management :—Messrs. Kishan Chand ; Amrit Lal ; Khushal Chand ; Mathra Das ; Ralya Ram ; N.D. Kapur (Managing Director) ; and P. L. Verma (Manager).

A Short History :—The Bank was incorporated in February, 1943 and was included in the Second Schedule the same year. After the partition of the country its assets being in Pakistan it has appealed to the East Punjab High Court for sanctioning a scheme of arrangement with its creditors. It is not doing any business at present.

Offices :—11.

Position of Capital as on 31-12-1948 :—

Authorised :—	Rs. 40,00,000
Paid-up :—	Rs. 11,80,000
Working :—	Rs. 88,83,000

(*Comparative statement in thousands of rupees*)

For the period ending	31st March, 1945	31st March, 1946	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	7,54	7,55	11,64	11,80
(b) Reserve	9	17	32	1,00
Total of (a) & (b)	7,63	7,72	11,96	12,80
% to (i) below	10.6	8.8	11.2	14.4
(c) Deposits	50,31	72,59	69,72	57,55
% to (i) below	80.5	82.9	65.4	64.8
(d) Loans from Banks	13	2,60	18,41	13,95
(e) Cash	18,84*	23,69*	70,29*	7,10*
% to (c) above	37.7	32.6	24.8	12.3
(f) Investments	12,71	17,52	31,47	23,75
% to (c) above	25.4	24.1	45.1	41.3
(g) Loans, Advances & Bills discounted	25,37	36,80	51,07	53,54
% to (c) above	50.7	50.7	93.3	93.1
(h) Profit & Loss	13	43	1,21	4
% to (c) above	.3	.6	1.7	.07
(i) Working Capital	62,45	87,54	1,06,65	88,63
Number of Offices	11	12	17	15

*Includes Demand Drafts in hand.

PRATAP BANK LTD.

(Estd. 1944)

Head Office :— Chandni Chowk, DELHI.

Management :—L. Narain Datta (Chairman) ; L. Hansraj G. Gupta ; R.B. Harish Chandra ; L. Balkishan Das ; L. Ram Kishan Dass ; L. Bindra Ban Sondhi ; L. Chaman Lal ; Shri Mahashya Krishna ; L. Sher Singh ; and Shri Kanwar Behari (Manager).

A Short History :—The Bank was established in the year 1944 by Delhi businessmen and was included in the Second Schedule the same year. It transacts all kinds of banking business.

Office :—4.

Position of Capital as on 31-3-1948 : —

Authorised :—	Rs.	50,00 000
Paid-up : —	Rs.	12,50,000
Working :—	Rs.	39,64,000

(Comparative statement in thousands of rupees)

For the period ending	31st March, 1945	31st March, 1946	31st March, 1947	31st March, 1948
(a) Paid-up Capital	12,42	12,42	12,50	12,50
(b) Reserve	...	...	...	...
Total of (a) & (b)	12,42	12,42	12,50	12,50
% to (i) below	32.3	28.7	25.9	31.5
(c) Deposits	22,26	28,52	33,64	20,73
% to (i) below	57.8	65.9	69.6	52.2
(d) Loans from Banks	...	2,00	1,00	605
(e) Cash	11,12	7,66	6,70	3,31
% to (c) above	50.0	26.8	19.9	15.6
(f) Investments	15,25	16,29	16,50	16,52
% to (c) above	72.9	57.4	49.0	79.6
(g) Loans, Advances & Bills discounted	5,75	16,68	22,88	18,08
% to (c) above	25.8	58.4	68.0	87.2
(h) Profit & Loss	—50	—26	17	—12
% to (c) above	—.2	—.9	.4	—.5
(i) Working Capital	38,49	43,27	48,27	39,64
Number of Offices	4	4	5	4

PRESIDENCY INDUSTRIAL BANK LTD.

(Estd. 1936)

Registered Office :—10, Budhwar Peth, POONA CITY (Bombay Province).

Management :—Shri G.R. Sathe (Chairman); Shri D.G. Bapat (Vice-Chairman) Shri S.M. Joshi; Shri S.K. Bhave; Shri W.P. Vaidya; Shri L.R. Dhadphale; Shri G.U. Chitale; Shri M M. Gadre: Shri S.G. Keni; Shri L M. Joshi; Shri C.T. Chitale; (Mg. Director and Shri G.D. Joglekar, B A. (Hons.), B. Com., LL.B. (Manager, H.O.).

A Short History :—The Bank was established in 1936 and included in the Second Schedule in the year 1947. It transacts all kinds of banking business.

Offices :—2.

Position of Capital as on 31-12-1948 :—

Authorised :—	Rs. 10,00,000
Paid-up :—	Rs. 7,15,015
Working :—	Rs. 76,00,000

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	4,44	4,89	7,01	7,12
(b) Reserve	17	38	56	80
Total of (a) & (b)	4,61	5,27	7,57	7,92
% to (i) below	13.6	10.7	12.5	11.9
(c) Deposits	28,26	42,39	49,80	54,28
% to (i) below	83.8	86.3	82.3	81.6
(d) Loans from Banks	...	...	...	...
(e) Cash in Hand & with Banks	4,53	13,03	14,77	16,04
% to (c) above	16.1	30.7	29.6	29.5
(f) Investments	10,00	12,39	22,03	18,93
% to (c) above	35.3	29.2	44.2	34.8
(g) Loans, Advances & Bills discounted	18,78	17,01	21,90	29,58
% to (c) above	66.4	40.1	43.5	54.4
(h) Profit & Loss	48	64	70	44
% to (c) above	1.7	1.5	1.4	.8
(i) Working Capital	33,71	49,09	60,46	66,46
Number of Offices	2	2	2	2

PUNJAB & SIND BANK LTD.

(Estd. 1908)

Registered Office :—AMRITSAR (East Punjab).

Administrative Office :—DEHRA DUN (U.P.)

Management :—S. Partap Singh ; S. Vir Singh ; S. Natha Singh ; S. Mangal Singh ; S. Surjit Singh Majithia ; S. Sunder Singh ; S. B. Teja Singh Malik, Kt. ; S B. Dr. Sohan Singh ; S. Balbir Singh (Managing Director) ; S. Tejindar Singh (Secretary) ; and S. Waryam Singh (Superintendent, Central Office).

A Short History :—The Bank was registered on 4th June, 1908 with its H.O at Amritsar. It transacts banking business of all descriptions.

Offices :—8

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	10,00,000
Paid-up :—	Rs.	3,86,675
Working :—	Rs.	3,10,24,529

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st. Dec. 1947
(a) Paid-up Capital	4,55*	4,55*	4,55*	4,55*
(b) Reserve	25,84	26,99	28,65	28,76
Total of (a) & (b)	30,39	31,54	33,10	33,31
% to (i) below	10.4	9.4	9.3	10.7
(c) Deposits	2,53,12	2,97,14	3,16,09	2,64,71
% to (i) below	87.3	89.0	89.0	85.3
(d) Loans from Banks	...	...		...
(e) Cash	59,60†	58,21†	47,31†	47,51†
% to (c) above	23.6	19.5	14.9	17.9
(f) Investments	1,70,76	2,21,29	2,29,90	1,96,25
% to (c) above	67.5	74.5	72.7	74.1
(g) Loans, Advances & Bills discounted	52,24	48,85	73,62	62,61
% to (c) above	20.6	16.5	23.1	23.6
(h) Profit & Loss	1,92	1,37	2,01	2,35
% to (c) above	.8	.4	.6	.8
(i) Working Capital	2,89,71	3,33,63	3,56,45	3,10,25
Number of Offices	10	10	10	8

*Including calls in advance,
†Includes drafts in hand and fixed deposits.

PUNJAB CO-OPERATIVE BANK LTD.

(Estd. 1905)

Registered Office :—AMRITSAR (East. Punjab).

Management :—R.S. Bakshi Bhagat Ram ; Shri Amar Nath Chopra ; Shri Daulat Ram, Shri Jag Raj (Managing Director) ; Shri Dina Nath (Secretary); and Shri Chandar Kant (Manager) ;

A Short History :—The Bank was established in 1905 and transacts all kinds of banking business.

Offices :—4

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	25,00,000
Paid-up :—	Rs.	10,00,000
Working :—	Rs.	1,90,44,155

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	10,00	10,00	10,00	10,00
(b) Reserve	15,67	15,88	16,91	17,75
Total of (a) & (b)	25,67	25,88	26,91	27,75
% to (i) below	13.6	11.2	13.2	14.5
(c) Deposits	1,55,21	2,00,67	1,91,39	1,56,21
% to (i) below	82.0	86.5	85.4	82.0
(d) Loans from Banks	...	...	...	...
(e) Cash	26,61*	72,96*	23,94	31,23*
% to (c) above	17.2	36.4	12.5	19.9
(f) Investments	49,33	49,81	71,51	61,43
% to (c) above	31.8	24.8	37.5	39.3
(g) Loans, Advances & Bills discounted	97,87	96,52	1,13,80	85,29
% to (c) above	63.1	48.2	59.9	54.5
(h) Profit & Loss	1,96	2,01	2,86	1,24
% to (c) above	1.3	1.0	1.5	.7
(i) Working Capital	1,88,50	2,37,78	2,24,03	1,90,44
Number of Offices	8	8	8	3

* Includes drafts in hand.

PUNJAB NATIONAL BANK LTD.

(Estd 1894)

Registered Office :—Shree Niwas, 8, Underhill Road, DELHI.

Management :—Shri Yodhraj (Chairman & General Manager) ; Shri Amarnath Chopra ; Pandit J.N. Bhan : Shri Janki Nath P. Maira ; Shri Keshab Chander ; R.B. Dr. Maharaj Krishna Kapur ; R.B. Shri Mukand Lal Puri ; Shri Ram Rattan Seth ; Shri B N. Puri and Shri V. D. Puri (Secretaries) and Captain A.N. Bali, M.A. (Economic Adviser).

A short History :—It is one of the first Indian Banks registered as early as on 19th May, 1894 with Registered office at Lahore, and began functioning as from 12th April, 1895, with a moderate Paid-up Capital of Rs. 20,000. The history shows a record of steady progress for over 50 years and at present the bank occupies an enviable position. With dangers of partition of India at hand the Bank shifted its Head Office to Delhi early in 1947. It has also been able to stand the strom caused by the Punjab disturbances. It transacts banking business of all descriptions.

Offices :—254. (including 4 in Pakistan).

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	1,00,00,000
Paid-up :—	Rs.	87,45,682
Working :—	Rs.	67,69,08,611

(Comparative statement in thousands of rupees)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	58,10	80,34	87,37	87,46
(b) Reserve	63,00	81,18	1,00,00	1,00,10
Total of (a) & (b)	1,21,10	1,61,52	1,87,37	1,87,56
% to (i) below	2.6	2.4	2.4	2.7
(c) Deposits	37,75,82	51,52,46	62,02,30	59,64,00
% to (i) above	82.1	78.7	79.7	88.1
(d) Loans from Banks	63,00	1,13,79	3,64,01	5,30
(e) Cash	6,08,97	5,60,41	8,37,56*	8,09,26
% to (c) above	13.3	10.9	13.5	10.2
(f) Investments	22,59,50	33,71,18	35,37,59	31,76,25
% to (c) above	59.8	65.4	57.5	53.2
(g) Loans, Advances & Bills discounted	10,25,19	15,81,07	26,11,02	23,86,28
% to (c) above	27.2	30.6	42.1	40.0
(h) Profit & Loss	22,93	29,65	50,20	63,28
% to (c) above	.6	.6	.8	1.1
(i) Working Capital	45,97,02	65,55,94	77,81,50	67,69,09
Number of Offices	173	196	282	200

* Includes fixed deposits.

Foreign Agents :—Midland Bank Ltd., National City Bank of New York.

SOUTHERN BANK LTD.

(Estd 1934)

Registered Office :—14, Netaji Subhash Road, CALCUTTA.

Management : – Sj. Debendra Nath Mukerjee (Chairman); Sj S. K. Roy Chowdhry ; Sj. Bishwanath Mitra ; Sj Bhupal Chandra Roy Chowdhry ; Sj. Bijoy Krishna Biswas ; Dr. Amal Kumar Roy Chowdhry (Managing Director) and Shri N. C. Banerjee (General Manager).

A Short History :—The Bank was incorporated in 1934 and it increased its Capital in 1945. The bank included in the Second Schedule in 1946. The bank transacts all kinds of banking business. (Also see advertisement)

Offices :—9

Position of Capital as on 30-6-1948 :—

Authorised :—	Rs.	50,00,000
Paid up :—	Rs	10,72,706
Working	Rs.	89,44,092

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1945	30th June, 1946	30th June, 1947	30th June, 1948
(a) Paid-up Capital	6,18	7,83	10,06	10,73
(b) Reserve	21	45	65	1,01
Total of (a) & (b)	6,39	8,28	10,71	11,74
% to (i) below	10.4	11.4	12.2	13.1
(c) Deposits	53,66	61,89	74,30	73,96
% to (i) below	87.4	85.6	84.4	82.6
(d) Loans from Banks	...	...	...	...
(e) Cash	20,92	15,55	17,88	18,93
% to (c) above	38.9	25.1	24.1	25.1
(f) Investments	12,31	12,28	17,84	22,68
% to (c) above	22.9	19.8	24.0	30.8
(g) Loans, Advances & Bills discounted	26,64	42,53	50,12	44,16
% to (c) above	49.6	68.7	67.4	59.7
(h) Profit & Loss	50	1,44	50	10
% to (c) above	.9	2.3	.7	.1
(i) Working Capital	61,38	72,22	88,01	89,44
Number of Offices	7	7	7	9

SOUTH INDIA BANK LTD.

(Estd. 1903)

Registered Office :—62, East Car Street, THIRUNELVELI TOWN (Madras [Province).

Central Office :—177, China Bazar Road, G.T., MADRAS.

Management :—Sri S.V. Nallaperumal Pillai (Chairman); Sri K.L.Kandaswami Pillai; Sri V.K.M. Subramania Pillai; Sri T.S. Srinivasa Rao; Sri P. Muthusamy Reddiar; Sri K.N. Swami Iyer; Sri N. Sankaranarayana Pillaian; Sri K.S. Veeraraghava Iyer; Sri T. K. Theetharappan; Sri R. V. Ramasundaram; Sri T. Narayanan; Medai Dalavoi Kumaraswami Mudaliar; and Sri M. Subramanian (Secretary).

A Short Hisrtoy :—The Bank was established in 1903 with a share Capital of Rs. 1,50,000/- made up of 60 shares of Rs 2500/- each. The same was raised to Rs. 3,00,000 in 1916 by granting an additional bonous shares to each shareholder. It was again raised to Rs. 6,00.00/- in 1937. On 25.3. 1945 the Authorised Capital was raised from Rs. 6.00,000 to Rs. 20,00,000. The Bank transacts banking business of all descriptions.

Offices :—15.

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	20,00,000
Paid-up :—	Rs.	7,56,000
Working :—	Rs.	90,52,623

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	3,90	4,89	7,27	7,56
(b) Reserve	1,72	2,93	3,25	3,27
Total of (a) & (b)	5,62	7,82	10,52	10,83
% to (i) below	11.2	12.1	11.0	11.9
(c) Deposits	39,25	49,05	62,26	61,73
% to (i) below	78.4	76.4	65.1	68.1
(d) Loans from Banks	23	60	11,86	8,29
(e) Cash	7,44	9,32	10,03	12,56
% to (c) above	18.9	18.2	16.1	20.3
(f) Investments	10,73	22,79	28,01	27,81
% to (c) above	27.0	46.9	44.9	45.0
(g) Loans, advances & Bills discounted	29,43	28,79	49,70	44,05
% to (c) above	74.9	58.6	79.8	71.3
(h) Profit & Loss	34	18	41	56
% to (c) above	.8	.3	.6	.9
(i) Working Capital	50,06	64,18	95,53	90,53
Number of Offices	18	19	17	15

SOUTH INDIAN BANK LTD.

(Estd. 1929)

Registered Office —TRICHUR (Cochin State)

Management :—Sri C.A. Pyloth (Chairman); Sri. T.P. Kochu; Sri C.L. Mathew; Sri. K.J. Varoo; Sri C. D. Chakku; Sri K.K. Francis; Sri T.V. Kochuvaried, Sri K.A. Daries (Managing Director) and Rao Saheb P.V. Raphel (General Manager).

A Short History :—The Bank was incorporated in the Cochin State under State Companies Act in 1929. It was included in the Second Schedule in 1946. It transacts banking business of all descriptions. (Also see advertisement).

Offices :—15

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 50,00,000
Paid-up :—	Rs. 8,75,000
Working :—	Rs. 1,82,12,550

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	2,47	8,15	8,36	8,75
(b) Reserve	69	91	1,10	1,44
Total of (a) & (b)	3,16	9,06	9,46	10,19
% to (i) below	4.0	7.1	6.1	5.6
(c) Deposits	66,63	1,00,47	1,30,33	1,36,37
% to (i) below	86.3	78.8	84 0	74.8
(d) Loans from Banks	...	7,82	2,90	20,29
(e) Cash*	16,30	20,76	38,41	24,41
% to (c) above	24.4	20.6	29.4	17.9
(f) Investments	5,41	22,45	25,95	29,45
% to (c) above	8.1	22.3	19.9	21.6
(g) Loans, Advances & Bills discounted	49,67	78,84	83,09	1,19,56
% to (c) above	74.4	78.4	63.7	87.6
(h) Profit & Loss	78	1,04	1,29	1,80
% to (c) above	1.1	1.0	.9	1.3
(i) Working Capital	77,14	1,27,44	1,55,11	1,82,13
Number of Offices	9	11	14	15

TANJORE PERMANENT BANK LTD.

(Estd. 1901)

Registered Office :—TANJORE (Madras Provinoe)

Management :—Rao Bahadur A. Veeraya Vandayar (President) ; Sri D. Rajarajeswaram Pillai (Legal Adviser) ; Rao Sahib S. Swayampragasm ; Sri A. Appavoo Thevar ; Sri N.R. Samiappa Mudaliar ; Sri K.V. Satchidananda Mooppanar ; Sri K. Sabapathi Pillai ; Sri T.P.K. Alagirisami Pillai ; Rao Bahadur L.S M. Kandasami Pillai ; Rao Bahadur D. Sadasivam Pillai ; Sri T. R. Subramania Iyer ; Sri P. C. Subramania Pillai ; Janab M.A. Mohammad Ibrahim ; Rao Bahadur Dr. R.A.D. Graham ; and Sri M. Soosad Marian (Secretary).

A Short History :—The Bank was started in the year 1901 as a Fund to transacts all banking business but in 1939 it modified its constitution to that of a Joint Stock Bank. The word 'Fund, however, continued till 31.5.1947. It transacts banking business of all descriptions.

Offices :—17

Position of Capital as on 31.12.1947 :—

Authorised :—	Rs.	25,00,000
Paid-up :—	Rs	3,52,530
Working :—	Rs.	85,84,511

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., * 1946	31st Dec 1947
(a) Paid-up Capital	2,88	3,47	3,52	3,53
(b) Reserve	3,04	2,99	3,11	2,66
Total of (a) & (b)	5,92	6,46	6,63	6,19
% to (i) below	11.6	9.9	8.5	7.2
(c) Deposits	43,07	50,35	66,93	76,32
% to (i) below	84.3	75.4	83.9	88.8
(d) Loans from Banks	...	7,08	4,43	...
(e) Cash	8,57	9,91	14,19	11,71
% to (c) above	19.9	19.6	21.2	15.3
(f) Investment	16,32	17,92	14,75	19,84
% to (c) above	37.9	35.5	22.2	25.9
(g) Loans, Advances & Bills discounted	23.69	37,13	49,15	52,23
% to (c) above	55.0	73.7	73.4	68.4
(h) Profit & Loss	19	32	47	20
% to (c) above	.4	.6	.7	.3
(i) Working Capital	51,06	66,72	79,76	85,85
Number ef Offices	18	18	17	17

TRADERS BANK LTD.

(Estd. 1933)

Registered Office :—13, Rajpur Road, DELHI.

Management :—Sri P. L. Gupta ; Sri P. C. Chopra ; Sri Ram Narain Dhawan ; Sri Pokhar Das ; Seth Sudarshan, M.L.A ; Haji Sh. Ghulam Samadani ; Mr. H. S. Dass ; S. B Mohan Singh, C. I. E. ; Shri Shiv Raj (Managing Director) ; and Raghu Raj (Secretary).

A Short History :—The Bank was incorporated on 28th July, 1933 to finance trade, commerce and industry, particulary in the Punjab and to transact general kind of banking business. On the eve of partition of the country the Bank has to ask the Government for grant moratorium and apply in the East Punjab High Court for arrangement with its creditors, for the fact that most of its assets were situated in Pakistan. The scheme was sanctioned on 3. 6. 1948. It has again resumed its activities.

Offices :—13.

Position of Capital as on 31. 12 1947 :—

Authorised :—	Rs.	75,00,000
Paid-up :—	Rs.	10,44 800
Working :—	Rs	3,61,47,675

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	9,50	9,50	10,27	10,45
(b) Reserve	5,43	6,10	7,28	8,00
Total of (a) & (b)	14,93	15,60	17,55	18,45
% to (i) below	3.5	3.3	3.2	5.1
(c) Deposits	3,87,02	4,20,68	5,13,10	2,92,17
% to (i) below	88.1	90.0	88.3	80.9
(d) Loans from Banks	...	...	...	30,56
(e) Cash	78,86	1,03,47	1,09,74	19,83
% to (c) above	20.4	24.6	21.3	6.8
(f) Investments	1,32,51	1,20,60	1,34,06	78,03
% to (c) above	34.2	28.6	26.1	26.7
(g) Loans, Advances & Bills discouuted	1,83,23	1,97,81	2,66,50	2,33,90
% to (c) above	47.3	47.0	51.9	80.0
(h) Profit & loss	1,58	1,69	2,63	—46
% to (c) above	.4	.4	.5	—.1
(i) Working Capital	4,38,65	4,67,91	5,81,05	3,61,48
Number of Offices	24	25	27	13

TRAVANCORE BANK LTD.

(Estd. 1945)

Registered Office :—Ana Cutchery, TRIVANDRUM (Travancore State).

Management :—Rajyasevanirata S Chattanatha Karayalar (Chairman) ; Shri C. S. Ratnasabapathy Mudaliar (Vice-Chairman) ; Shri V. Seshasayee : Shri K. V. Mathew ; Shri N. Krishna Iyer ; Shri Abdullabhoy M. Bhagat ; Shri C I Abraham (Govt. Director) ; Shri Govindlal Shivlal Motilal ; Shri N. Ranganadhan ; Shri Shoorji Vallabhdas ; Shri Shapoorji Pallonji Mistry ; Shri C. G. Kirtikar (Dy. General Manager) ;

A Short History :—The Bank was opened for business on 17th January, 1946 with a paid-up Capital of Rs. One Crore. A part of the Capital has been purchased by the Government of Travancore. The main object of the Bank is to assist in the development of industries in Travancore State. It transacts banking business of all descriptions.

Offices :—15

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs. 2,00,00,000
Paid-up :—	Rs. 1,00,00,000
Working :—	Rs. 5,67,53,619

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	1,00,00	1,00,00
(b) Reserve	1,00	3,75
Total of (a) & (b)	1,01,00	1,03,75
% to (i) below	18.8	18.3
(c) Deposits	4,31,03	4,39,38
% to (i) below	80.5	77.4
(d) Loans from Banks	...	...
(e) Cash	1,29,46	93,38
% to (c) above	30.0	22.4
(f) Investments	2,03,08	1,86,15
% to (c) above	47.1	42.4
(g) Loans, advances & Bills discounted	1,98,50	2,62,10
% to (c) above	46.0	59.6
(h) Profit & Loss	1,44	4,06
% to (c) above	.3	.9
(i) Working Capital	5,35,36	5,67,54
Number of Offices	10	15

Foreign Agents :—The Chase National Bank of the City of New York., The Bank of New South Wales.

TRAVANCORE FORWARD BANK LTD.

(Estd. 1929)

Registered Office :—KOTTAYAM (Travancore State)

Management :—K. K. Thoms, Esq. (Chairman) ; A. V. George , Esq. Lt.-Col. G. Verghase ; M. C. Varughase Esq. M. C. Mathew, Esq. (Managing Director) ; and C. M. Cherian, Esq. M. A. (Secaratary).

A Short History :—The Bank was started in the year 1929 in Travancore State and was included in the Second Schedule in 1947. It transacts all kinds of banking business. (Also see advertisement)

Offices :—55.

Position of Capital as on 31.12.1947 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	15,00,000
Working :—	Rs.	1,89,99,906

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	5,00	5,00	15,00	15,00
(b) Reserve	35	50	1,76	2,26
Total of (a) & (b)	5,35	5,50	16,76	17,26
% to (i) below	6.2	3.6	8.3	9.1
(c) Deposits	71,85	1,28,89	1,41,15	1,52,66
% to (i) below	83.0	83.5	69.9	80.3
(d) Loans from Banks	...	3,54	27,36	1,66
(e) Cash	28,58	44,53	42,34	52,95
% to (c) above	39.8	34.5	29.9	34.7
(f) Investments	17,38	29,07	64,07	38,79
% to (c) above	24.1	22.5	45.4	25.4
(g) Loans, Advances & Bills discounted	34,58	71,70	83,20	83,95
% to (c) above	48.1	55.6	59.0	54.9
(h) Profit & Loss	72	1,26	2,47	1,39
% to (c) above	1.0	.9	1.7	.9
(i) Working Capital	86,55	1,54,36	2,01,78	1,90,00
Number of Offices	35	50	56	57

TRIPURA MODERN BANK LTD.

(Estd. 1929)

Registered Office :—102/1 Netaji Subhash Road, CALCUTTA.

Chief Office :—AGARATALA (Tripura State).

Management :—Maharajkumar Shitangshu Kanta Acharyya Bahadur (Chairman) ; Maharajkumar Capt. Aditya Kishore Dev Varma Bahadur ; Shri Ganesh Chandra Bhattacherjee ; Dr. Kamakhya Prashad Chakrabarty ; Shri Upendra Nath Sarma ; Shri Binode Lal Das ; Shri Krishandas Bhattacherjee ; Shri Priyanath Benerjee (Managing Director) ; and Shri G. Bhattacherjee (Chief Accountant).

A Short History :—It is the first bank incorporated in Tripura State to finance the trade and industry of the place with a short capital of Rs. 3,440/- in the year 1929. The Bank got the patronage of the Maharaja, the ruler of Tripura State, in 1929. It renders services to the middle class persons and has opened branches in small towns. The bank was annexed to the Second Schedule of Reserve Bank of India on 8th May, 1945. It transacts banking business of all descriptions.

Offices :—44.

Position of Capital as on 14-4-1948 :—

Authorised :—	Rs.	50,00,000
Paid-up :—	Rs.	15,20,000
Working :—	Rs.	3,50,00,0000

(Comparative statement in thousands of rupees)

For the period ending	14th April, 1944	14th April, 1945	14th April, 1946	14th April, 1947
(a) Paid-up Capital	6,85	8,65	12,63	13,37
(b) Reserve	1,02	1,55	1,78	1,98
Total of (a) & (b)	7,87	10,20	14,41	15,35
% to (i) below	6.1	5.0	3.9	3.3
(c) Deposits	89,36	1,66,87	3,21,79	3,86,02
% to (i) below	68.7	81.4	88.4	85.4
(d) Loans from Banks	...	...	...	...
(e) Cash	49,15	82,24	1,43,58	1,52,14
% to (c) above	55.2	49.2	44.6	39.1
(f) Investments	4,06	19,60	61,52	66,89
% to (c) above	4.6	11.7	19.1	17.3
(g) Loans, Advances & Bills discounted	44,72	78,19	1,36,79	1,91,83
% to (c) above	56.3	46.8	42.5	49.6
(h) Profit & Loss	1,00	1,13	1,39	1,01
% to (c) above	1.1	.6	.4	.3
(i) Working Capital	1,30,04	2,04,74	3,63,82	4,52,04
Number of Offices	35	37	45	45

UNION BANK OF INDIA LTD.

(Estd. 1919)

Registered Office :—Fort. BOMBAY

Management :—M. S. Captain. Esq. (Chairman) ; Lacchmandas H. Daga, Esq. ; K. R. P. Shroff, Esq. ; Sir Behram N. Karanjia, Kt. ; Devji Rattansey ; Fali H. Mehta Esq. ; Debi Prasad Goenka, Esq. ; Jacob Benjamin Elias, Esq. ; and F. K. F. Nariman, Esq. (Manager).

A Short History :—The Bank was registered on 11th November, 1919 with an idea to work on a very large scale. The experience gained during the first 4 years, however, compelled the Bank to reduce its Capital from Rs. 5.00,00,000/- to Rs. 1,50,00 000, and reducing the nominal value of shares from Rs. 50/- to Rs 15/-. In 1925 the Bank reduced the Capital again and brought it to present figures. The Bank was also managed for certain period by Central Bank of India Ltd. as Managing Agents. The Bank transacts banking business of all descriptions.

Offices :- 5.

Position of Capital as on 31. 12. 1947 :-

Authorised :-	Rs.	50,00,000
Paid-up :-	Rs.	40,00,000
Working :-	Rs.	6,10,89,234

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	39,95	39,95	40,00	40,00
(b) Reserve	14,25	15,25	18,75	21,00
Total of (a) & (b)	54,20	55,20	58,75	61,00
% to (i) below	10.4	9.2	9.5	10.0
(c) Deposits	4,41,70	5,04,85	5,19,96	5,32,69
% to (i) below	84.6	84.6	84.1	87.2
(d) Loans from Banks	12,32	27,00	25,00	...
(e) Cash	56,28	66,22	64,03	71,26
% to (c) above	12.7	13.1	12.3	13.4
(f) Investments	3,40,74	3,77,64	3,90,50	3,78,08
% to (c) above	77.1	74.8	75.1	71.0
(g) Loans, Advances & Bills discounted	1,13,63	1,45,47	1,55,31	1,53,82
% to (c) above	25.7	28.8	29.9	28.9
(h) Profit & Loss	8,13	7,87	8,45	8,48
% to (c) above	1.8	1.6	1.6	1.6
(i) Working Capital	5,20,81	5,98,17	6,18,53	6,10,89
Number of Offices	4	4	4	5

Foreign Agents :—Westminister Bank Ltd.

UNITED COMMERCIAL BANK LTD.

(Estd. 1943)

Registered Office :—Bhagirath Palace Chandni Chowk, DELHI.

Head Office :- -2, Royal Exchange Place, CALCUTTA.

Management :—Shri G. D. Birla (Chairman) ; Shri Iswari Prasad Goenka (Vice-Chairman) ; Shri Ramanlal G. Saraiva (Vice-Chairman) ; Shri Ananta Churn Law ; Shri Baijnath Jalan ; Shri Gobind Lall Bangur ; Shri P. D. Himatsingka ; Shri Rameshwarlal Nopany ; Shri Mahadeo L. Dahanukar ; Shri Madanmohan R. Ruia ; Shri Mohanlal L. Shah ; Shri Motilal Tapuriah ; Shri Navinchandra Mafatlal ; Shri B. T. Thakur (General Manager) : Shri V. R. Sonalker (Dy. General Manager) ; and Shri S. T. Sadasivan (Dy. General Manager).

A Short History :—The Bank was registered on 6th June, 1943 by industria lists of great repute to carry on every kind of banking business. It also took over United Sind & Punjab Bank Ltd. in 1947, Though a recent flotation, yet, the Bank has attained a position among the 'Big Five".

Offices :-88 (including 24 in Pakistan* and 2 in Burma).

Position of Capital as on 31. 12 1947 :-

Authorised :-	Rs. 8,00,00,000
Paid-up :-	Rs. 2,00,00,000
Working :-	Rs. 47,27,80,413

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec , 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	1,00,00	2,00,00	2,00,00	2,00,00
(b) Reserve	...	17,50	17,50	40,00
Total of (a) & (b)	1,00,00	2,07,50	2,17,50	2,40,00
% to (i) below	5.1	6.8	5.2	5.1
(c) Deposits	17,22,25	23,88.53	32,01.65	34,55,45
% to (i) below	87.3	78.5	76.3	73.1
(d) Loans from Banks	50,16	1,54,83	1,17,75	3,82,63
(e) Cash	3,76,64	4,68,52	5,30,67	5,24,01
% to (c) above	21.9	19.6	16.6	15.2
(f) Investments	7,67,62	12,92,91	14,50,73	22,93,61
% to (c) above	44.6	54.1	45.3	66.4
(g) Loans, Advances & Bills discounted	7,63,35	10,78.75	16,40,96	13,65,74
% to (c) above	44.3	45.2	51.2	39.5
(h) Profit & Loss	12,85	19,04	29,64	36,21
% to (c) above	.7	.8	.9	1.0
(i) Working Capital	19,73,42	30,42,42	41,96,82	47,27,80
Number of Offices	35	62	69	88

*Branches in Pakistan with the exception of Karachi & Dacca are not functioning.

Foreign Agents :- National City Bank of New York. The Royal Bank of Canada.

UNITED INDUSTRIAL BANK LTD.

(Estd. 1940)

Registered Office :—7, Wellesley Place, CALCUTTA.

Management :—Shri Jadu Nath Roy (Chairman) ; Dr. Satya Churn Law ; Rai Bahadur Satyendra Kumar Das ; Seth Lakshman Prasad Poddar ; Kumar Ramendra Nath Roy ; Shri Amiya Kumar Sen ; Shri Gajraj Sarawgi ; and Shri Priya Nath Roy (Director-in-Charge).

A Short History :—The Bank was incorporated on 9th May, 1940 and transacts banking business of all descriptions. (Also see advertisement)

Offices :—11

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	75,00,000
Paid-up :—	Rs.	27,88,615
Working :—	Rs.	2,25,38,320

(Comparative statement in thousands of rupees).

For the period ending	31st March, 1945	31st March, 1946	31st Dec., 1946*	31st Dec., 1947
(a) Paid-up Capital	17,99	25,01	27,42	27,52
(b) Reserve	71	1,50	2,55	3,15
(b) Total of (a) & (b)	18,70	26,51	29,97	30,67
% to (i) below	10.9	13.8	11.8	13.6
(c) Deposits	1,52,10	1,64,64	2,22,36	1,91,18
% to (i) below	88.6	85.5	87.1	84.8
(d) Loans from Banks	...	...	...	...
(e) Cash	59,19	69,37	31,22	36,59
% to (c) above	38.9	42.1	14.0	19.1
(f) Investments	72,20	73,48	78,39	59,59
% to (c) above	47.5	44.6	35.5	31.0
(g) Loans, Advances & Bills discounted	38,91	48,43	1,43,81	1,27,67
% to (c) above	25.6	29.4	64.7	66.8
(h) Profit & Loss ‡	38	1,54	1,85	1,44
% to (c) above	.3	.9	.8	.8
(i) Working Capital	1,71,68	1,92,65	2,55,18	2,25,38
Number of Offices	9	10	10	10

*For nine months working.

UNIVERSAL BANK OF INDIA LTD.

(Estd. 1937)

Registered Office : —DALMIANAGAR (Behar).

Management : —Shri L N. Modi ; Shri Vishnu Prasad Podder ; Shri Nand Lal Poddar ; and Shri J. Sen Gupta (Manager).

A Short History :—It is one of the Behar banks registered on 4th January, 1937 mainly to meet the local requirements. It was included in the 2nd Schedule of the Reserve Bank of India in July, 1943. It undertakes all types of banking business.

Offices :—3.

Position of Capital as on 31-12-1947 :—

Authorised : —	Rs. 1,00,00,000
Paid-up :—	Rs. 20,00,000
Working :—	Rs. 63,35,557

(*Comparative statement in thousands of rupees*)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	12,50	20,00	20,00	20,00
(b) Reserve	63	1,40	2,40	3,80
Total of (a) & (b)	13,13	21,40	22,40	23,80
% to (i) below	56.3	32.2	33.0	37.5
(c) Deposits	8,53	43,18	42,73	36,93
% to (i) below	36.3	65.2	63.0	58.2
(d) Loans from Banks	...	...	...	...
(e) Cash in Hand & with Banks	5,21	6,17	7,58	8,33
% to (c) above	61.3	14.2	17.0	22.5
(f) Investments	2,04	2,58	3,07	74
% to (c) above	24.0	5.9	7.1	2.0
(g) Loans, Advances & Bills discounted	14,99	57,11	56,61	53,50
% to (c) above	176.4	134.2	131.7	144.9
(h) Profit & Loss	1,30	1,45	2,25	1,75
% to (c) above	9.9	3.3	5.2	4.8
(i) Working Capital	23,25	66,38	67,77	63,36
Number of Offices	3	3	3	3

VYSYA BANK LTD.

(Estd. 1908)

Registered Office :—467, Sri Krishanarajendra Road, BANGLORE CITY (Mysore State).

Management :—Messrs. S. V. Sreenivasa Setty (President) ; Dharamapravarth M. L. Nagappa Setty ; B. R. Chinniah Setty ; Kasi, Radhakrishna Setty ; Rao Saheb Donti Bheemaiah Setty ; K. T. Satyanarayana Setty ; B. N. Gupta ; K. Vankatasubha Setty ; Kota S. Kamakshiah Setty ; Channageri Rangappa ; Yadalam S. Gopalakrishna Setty ; Rattehalli M. Ramappa ; and Jayanti Suryanarayana Chetty, B.A. (Secretary).

A Short History :—The Bank was established in the year 1930 in Mysore State with liability of members limited. It was included in the Second Schedule to the Reserve Bank of India in the year 1946. It transects banking business of all descriptions.

Offices :—16

Position of Capital as on 31-12-1947 :—

Authorised :—	Rs.	20,00,000
Paid-up :—	Rs.	11,85,590
Working :—	Rs.	79,36,277

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1944	31st Dec., 1945	31st Dec., 1946	31st. Dec. 1947
(a) Paid-up Capital	3,22	4,97	8,99	11,86
(b) Reserve	14	46	1,44	1,63
Total of (a) & (b)	3,36	5,43	10,43	13,49
% to (i) below	14.6	10.9	14.2	18.2
(c) Deposits	16,05	35,44	50,97	51,36
% to (i) below	69.3	71.3	69.4	64.7
(d) Loans from Banks	...	3,58	3,88	3,89
(e) Cash	3,02	5,25	8,16	9,24
% to (c) above	18.8	14.8	16.0	18.0
(f) Investments	3,78	13,99	19,99	16,93
% to (c) above	23.2	39.4	39.2	33.0
(g) Loans, Advances & Bills discounted	13,99	26,77	39,29	45,07
% to (c) above	87.2	75.8	77.0	87.1
(h) Profit & Loss	16	32	55	51
% to (c) above	1.0	.9	1.1	1.0
(i) Working Capital	23,16	49,74	73,40	79,36
Number of Offices	7	9	16	16

Foreign Agents :—Mercantile Bank of India Ltd.

Statistics of Non-Scheduled Banks With a Paid-Up Capital & Reserve of Rs. 5 lacs and over.

The Karnataka Bank Limited, Mangalore.

Incorporated in India with Liability of Members Limited.
(Estd. 1924)

Post Box No. 113. **H. O. MANGALORE.** **Telephone No. 114.**

Madras City :
20, Thambu Chetty St.,
G. T. Madras.

South Kanara :
(1) **Udipi**
(2) **Coondapur.**
(3) **Puttur.**
(4) **Karkal.**
(5) **Bunder, Mangalore.**

Mysore State :
(1) **Kempegowda Road, Bangalore City.**
(2) **Doddpet, Shimoga.**

FIXED DEPOSITS ARE ACCEPTED :

For 6 months @ 2 % p.a.
For 12 months @ 2¾ % p.a.
For 24 months @ 3 % p.a.

SAVINGS BANK DEPOSITS : @ 2 % p.a. upto Rs. 5,000/-
CURRENT ACCOUNT DEPOSITS: @ ½ % p.a. upto Rs. 10,000/-

Cumulative Deposits are accepted for 13, 24 and 45 months with a minimum of Re. 1 upto a maximum of Rs. 100/- per month.

All kinds of Banking transactions undertaken.
More particulars can be had on application.

K. N. BASRI B.A., R.A.,
General Manager & Secretary.

1. General Statistics.

(In thousands of rupees)

Year	No. of banks	Capital & Reservse			Deposits and loans held	Loans outstanding	Cash balances
		Paid-up Capital	Reserve & other funds	Total			
1930—31	27	1,58,88	97,04	2,55,92	12,57,38	10,69,60	54,49
1931—31	34	1,72,32	1,34,70	3,07,02	15,01,60	11,47,99	78,55
1932—33	36	1,86,49	1,72,33	3,58,82	18,09,77	11,41,67	1,50,52
1933—34	35	1,92,19	1,60,86	3,53,03	17,11,99	11,65,57	1,06,96
1934—35	41	2,18,61	2,03,85	4,22,46	17,93,94	13,11,10	1,43,02
1335—36	44	2,39,19	2,42,44	4,81,63	19,89,56	14,47,16	1,99,17
1936—37	45	2,49,81	2,60,10	5,09,91	20,56,71	15,25,26	1,17,27
1937—38	40	2,23,87	2,56,41	4,80,28	19,79,05	14,99,95	94,86
1938—39	43	2,40,62	2,94,68	5,35,30	22,92,48	18,33,·6	1,27,78
1939—40	41	2,43,21	3,05,01	5,48,22	22,94,23	18,91,00	1,01,35
1940—41	42	2,36,43	3,14,13	5,50,56	22,66,03	17,91,92	2,33,55
1941—42	42	2,40,91	3,14 28	5,55,19	27,04,19	18,33,91	3,16,17
1942—43	42	2,43,49	3,24,96	5,68,45	29,71,67	17,17,48	3,51,34
1943—44	48	2,58,35	3,69,23	6,27,58	32,79,41	18,29,88	2,80,64
1944—45	50	2,86,41	4,08,86	6,95,27	34,90,43	19,83,00	3,14,69
1945—46	56	2,89,72	4,61,73	7,51,45	47,58,04	21,59,49	4,01,26
1947—48	Not Available.						

II. STATISTICS OF INDIVIDUAL BANKS

AGRICULTURAL & INDUSTRIAL BANK LTD.

(Estd. 1934)

Registered Offiice :— Laxmi – Niwas Building, COONDAPUR (Madras Province).

Management :—Shri K. Vaman Shenai (Chairman) ; and Shri K. Vittaldas Shenai (Managing Director).

Aims & Objects :—The Bank transacts all kinds of banking business.

(Also see advertisement).

Offices :—19

(As on 31.12.1947)

Authorised Capital	Rs. 25,00,000	Subscribed Capital	Rs. 11,61,850
Paid-up Capital	Rs. 7,23,040	Working Capital	Rs. 79,54,999

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	7,06	7,23
(b)	Reserve ...	72	72
(c)	Total of (a) & (b)	7,72	7,95
(d)	Deposits	58,08	55,93
(e)	Cash	18,52	13,22
(f)	Investments	31,73	18,11
(g)	% of (e) & (f) to (d) ..	86.2	56.0
(h)	Loans & Advances	35,98	43,50
(i)	Profit & Loss	43	51
(j)	Total Working .	90,07	79,55

ASSOCIATED BANK OF INDIA LTD.

(Estd. 1936)

Registered Office :—5 & 6 Hare Street, CALCUTTA.

Management :— Sri A. C. Guha (Managing Director); and Shri S. Banerji (General Manager).

Aims & Objects :—The Bank undertakes banking business of all description.

(As on 31.12.47)

Authorised Capital	Rs. 20,00,000	Subscribed Capital	Rs 9,89,240
Paid-up Capital	5,08,000	Working Capital	Rs. 67,28,000

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1944	31st Dec., 1945
(a)	Paid-up Capital	4,62	5,08
(b)	Reserve	6	9
(c)	Total of (a) & (b)	4,63	5,17
(d)	Deposits	22,14	60,87
(e)	Cash	7,55	19,95
(f)	Investments	26	38
(g)	% to (e) & (f) to (d	35.2	33.4
(h)	Loans & Advances	19,11	46,65
(i)	Profit & Loss	18	5
(i)	Total Working	27,15	67,28

BANK OF AURANABAD LTD.

(Estd. 1943)

Registered Office :—Shahgunj, AURANGABAD (Hyderabad State)

Management :—Seth Bilasrai Juharmal (Chairman), ; and Shri Dhanraj Sethi (Manager H.O.).

Aims & Objects :—The bank transacts banking business of all descriptions.

Offices :—3

(As on 30.6.1947)

Authorised Capital O.S. Rs. 1,00,00.000 Subscribed Capital O.S. Rs. 12,50,000
Paid-up Capital O.S. Rs. 6,09,510 Working Capital O.S. Rs. 11,10,427

(*Comparative statement in thousands of O. S. Rupees*)-

For the period ending			30th June, 1946	30th June, 1947
(a)	Paid-up Capital	... ...	6,04	6,10
(b)	Reserve	... ...	...	...
(c)	Total of (a) & (b)	... ...	6,04	6,10
(d)	Deposits	.. ...	7,75	4,65
(e)	Cash	... ...	1,80	67
(f)	Investments	... ...	1,31	1,30
(g)	% of (e) & (f) to (d)	... ...	40.1	42.4
(h)	Loans & Advances	... ...	10,25	8,43
(i)	Profit & Loss	... ...	5	13
(j)	Total Working	. ...	14,00	11,10

Rate of exchange about O.S. Rs. 116=Rs. 100

BANK OF BAGHELKHAND

(Estd. 1933)

Registered Office :— REWA

Management : – Capt. Lal Awadhesh Pratap Singh (Director General); and Sri R. D. Dabe (Actg. Manager H. O.)

Aims & Objects :—This Bank was constituted under a Durbar Order with full ruling support and patronage of Rewa State. It transacts all kinds of banking business.

Offices :—18

(As on 31.10.1947)

Authorised Capital Rs. 50,00,000 Subscribed Capital Rs. 15,00 000
Paid-up Capital Rs. 15,00,000 Working Capital Rs. 2,99,02,882

(*Comparative statement in thousands of rupees*)

For the period ending			30th April, 1947	31st Oct., 1947
(a)	Paid-up Capital	... ...	15,00	15,00
(b)	Reserve	... ...	12,70	12,82
(c)	Total of (a) & (b)	... ...	27,70	27,82
(d)	Deposits	... ...	2,55,30	2,64,78
(e)	Cash	... ...	53,23	76,07
(f)	Investments	... ...	1,72,47	1.72,47
(g)	% of (e) & (f) to (d)	... ...	80.3	93.8
(h)	Loans & Advances	... ...	60,82	45,23
(i)	Profit & Loss	... ...	65*	83
(j)	Working Capital	... ...	2,97,53	2,99,03

*Half yearly profits.

BANK OF CHITTOOR LTD.

(Estd. 1946)

Registered Office:— 138/8, Bazar Street, CHITTOOR (Madras Province)

Management:— Shri A. Kannayya Niadu (Chairman) ; and Shri V. R. Duraiswami Iyer (Manager H. O.).

Aims & Objects :— It undertakes banking business of every description.

(Also see advertisement)

Offiice :— 5

(as on 31. 12. 1947)

Anthorised Capital	Rs. 10,00,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 5,00,000	Working Capital	Rs. 5,66,325

(Comparative statement in thousands of rupees)

	For the period ending	31st Dec, 1947
(a)	Paid up Capital	5,00
(b)	Reserve	15
(c)	Total of (a) & (b)	5,15
(d)	Deposits	42
(e)	Cash	1,20
(f)	Investments	1,20
(g)	% of (e) & (f) to (d)	571 4
(h)	Loans & Advances	3,07
(i)	Profit & Loss	4
(j)	Working Capital	5,66

BANK OF DELHI LTD.

(Estd. 1944)

Registered Office:— Fatehpuri, DELHI

Management :— L. Baij Nath Syal (Chairman ; Shri Chandu Lal (Managing Director) ; and Shri P. D. Sondhi (General Manager).

Aims & Objects:— The Bank undertakes banking business of all descriptions.

Offices :— 1

(as on 30. 9. 1946)

Authorised Capital	Rs. 20,00,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 5,00,000	Working Capital	Rs. 13,36,152

(Comparative statement in thousands of rupees)

	For the period ending	30th Sept., 1945	30th Sept., 1946
(a)	Paid-up Capital	5,00	5,00
(b)	Reserve	67	70
(c)	Total of (a) & (b)	5,67	5,70
(d)	Deposits	3,52	7,39
(e)	Cash	4,91	7,05
(f)	Investments	1,00	1,56
(g)	% of (e) & (f) to (d)	169.3	116.5
(h)	Loans & Advances	3,18	4,44
(i)	Profit & Loss	9	6
(j)	Working Capital	9,26	13,26

BANK OF INDORE LTD.

(Estd. 1920)

Registered Office :— Prince Yeshwant Road, INDORE CITY (Madhya Bharat)

Mauagement :— Sir Seth Hukam Chand Sarup Chand Kt. (Chairman); and N.D. Joshi, Esq. (General Manager).

Aims & Objects :— The Bank has been incorporated in Holkar State and is one of the strongest in non scheduled banks with patronage of the Government of His Highness the Maharaja of Holkar. The Bank undertakes banking business of every description.

Offices :— 8

(as on 30. 9. 1948)

Authorised Capital Rs. 50,00.000 Subscribed Capital Rs. 30,60,750
Paid-up Capital Rs. 15,30,375 Working Capital Rs. 5,56,55,745

(*Comparative statement in thousands of rupees*)

For the period ending	30th Sept., 1947	30th Sept 1948
(a) Paid-up Capital	15,30	15,30
(b) Reserve	17,50	18,50
(c) Total of (a) & (b)	32,80	33,80
(d) Deposits	4,53,98	5,17,08
(e) Cash	72,31	77,47
(f) Investments	1,81,04	1,67,29
(g) % of (e) & (f) to (d)	55.8	47.4
(h) Loans & Advances	2,34,19	3,08,53
(i) Profit & Loss	4,38	4,39
(j) Working Capital	4,91,86	5,56,55

BANK OF KOHLAPUR LTD.

(Estd. 1926)

Registered Office: Laxmipuri, KOLHAPUR CITY (State).

Management :— Rao Bahadur Dadasaheb Appasaheb Surve (Chairman); and Shri V. A Sawant (General Manager).

Aims & Objects :— The Bank was established in the year 1926 under the Patronage of Kolhapur Government and works as their treasures. It transacts every kind of banking business. (Also see advertisement)

Offices : — 11

(as on 30. 11. 1948)

Authorised Capital Rs. 40,06,500 Subscribed Capital Rs. 20,26,000
Paid-up Capital Rs. 10,13,000 Working Capital Rs. 2 88,00,000

(*Comparative statement in thousands of rupees*)

For the period ending	30th Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	2,53	7,06
(b) Reserve	3,00	7,81
(c) Total of (a) & (b)	5,53	14,87
(d) Deposits	1,77,11	1,74,05
(e) Cash	18,76	21,88
(f) Investments	78,61	97,65
(g) % of (e) & (f) to (d)	55,0	68.6
(h) Loans & Abvances	99,77	1,55,27
(i) Profit & Loss	2,89	1,23
(j) Working Capital	1,94,99	2,83,26

BANK OF MADURA LTD.

(Estd. 1943)

Registered Office :—Thirupparankundram Road, MADURA

Management :—Sri Karmutta Thiagarjan Chettiar (Managing Director).

Aims & Objects :—The Bank transacts banking business of every description.

Offices : – 6

(As on 31.12.1947)

Authorised Capital	Rs. 25,00,000	Subscribed Oapital	Rs. 15,00,000
Paid-up Capital	Rs. 7,50,000	Working Capital	Rs. 1,71,08,634

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	7,50	7,50
(b)	Reserve	93	1,43
(c)	Total of (a) & (b)	8,43	8,93
(d)	Deposits	1,60,24	1,56,84
(e)	Cash	8,68	8,01
(f)	Investments	74,71	84,28
(g)	% of (e) & (f) to (d)	52,3	59.0
(h)	Loans & Advanees	85,90	76,13
(i)	Profit & Lost	69	59
(j)	Working Capital	1,70,27	1,71,08

BANK OF PATIALA

(Estd. 1917)

Registered Offiice :—PATIALA (Patiala & E. Punjab States Union).

Management :—Lt-General Hardial Singh Harika (Chairman); S. Mohan Singh (Managing Director) and Shri K. J. Khosla (Secretary).

Aims & Objects : –The Bank operates in Patiala & East Punjab States Union and undertakes banking business of every description. The bank of Faridkot and Kalsia State Bank have recently amalgamated with it.

Offices : –31 **Foreign Agents :**—Lloyds Bank Ltd.

(As on 30.9.1947)

Authorised Capital	Rs. 12,00,000	Subscribed Capital	Rs 12,00,000
Paid up Capital	Rs. 12,00,000	Working Capital	Rs. 5,86,92,899

(Comparative statement in thousands of rupees).

For the period ending		30th Sept, 1946	30th Sept., 1947
(a)	Paid-up Capital	12,00	12,00
(b)	Reserve	28,95	40,63
(c)	Total of (a) & (b)	40,95	52,63
(d)	Deposits	4,47,29	5,13,39
(e)	Cash	35,68	1,51,83
(f)	Inversments	69,31	69,25
(g)	% of (e) & (f to (g)	23.4	43.0
(h)	Loans & Advances	3,70,66	3,39,28
(i)	Profits & Loss	5,07*	4,75*
(j)	Working Capital	506,89	5,86,93

*Half yearly profit

*Half yearly profits

BANK OF RURAL INDIA LTD.

(Estd. 1945)

Registered Office :—KARWAR (Bombay Province).

Management :—P. X. Gracious, Esq. (Managing Director).

Aims & Objects :—The Bank transacts all kinds of banking business.

Offices :—10

(As on 31.12.1947)

Authorised Capital	Rs. 10,00,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 4,99,638	Working Capital	Rs. 16,70,554

(Comparative statement in thousands of rupees)

For the Period ending		31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	3,03	5,00
(b)	Reserve	2	9
(c)	Total of (a) & (b)	3,05	5,09
(d)	Deposits	8,70	10,24
(e)	Cash	2,52	3,35
(f)	Investments	1,17	1,17
(g)	% of (c) & (f) to (d)	42,4	44.1
(h)	Loans & Advances	8,67	11,30
(i)	Profit & Loss	29	29
(j)	Working Capital	13,66	16,71

BANK OF SIRMUR.

(Estd. 1944)

Registered Office:—NAHAN (Himachal Pradesh)

Management :—Kr. Shiv Pal (Managing Director) ; and Shri Prakash Dev Biur (Manager H.O.)

Aims & Objects:—The Bank has been established under the patronage of Sirmur State Government and was previously known as Nahan National Bank Ltd. It transacts all kinds of banking business.

Offices :—7

(As on 31. 3. 1948)

Authorised Capital	Rs. 7,00,000	Subscribed Capital	Rs. 7,00,000
Paid-up Capital	Rs. 6,99,900	Working Capital	Rs. 42,61,887

(Comparative statement in thousands of rupees)

For the period ending		13th March, 1947	13th March, 1948
(a)	Paid-up Capital	6,98	6,99
(b)	Reserve	1,21	1,44
(c)	Total of (a) & (b)	8,19	8,43
(d)	Deposits	32,47	30,42
(e)	Cash	15,13	10,18
(f)	Investments	5,44	1,90
(g)	% of (e) & (f) to (d)	63.3	71,4
(h)	Loans & Advances	19,06	24,51
(i)	Profit & Loss	24	5
(j)	Working Capital	41,51	42,62

BARI DOAB BANK LTD.

(Estd. 1915)

Registered Office :—HOSIARPUR (E. Punjab).

Management :—L. Mulk Raj (Chairman) ; and Shri Jas Raj (Manager H. O.)

Aims & Objects :—The Bank undertakes banking business of all descriptions.

Offices :—1

(as on 31. 12. 1946)

Authorised Capital Rs. 2,00,000 Subscribed Capital Rs. 2,00,000

Paid-up Capital Rs 2,00,000 Working Capital Rs. 62,62,000

(*Comparative statements in thousands of rupees*)

For the period ending			31st Dec., 1945	31st Dec., 1946
(a) Paid-up Capital	...	...	2,00	2,00
(b) Reserve	...	...	4,50	5,76
(c) Total of (a) & (d)	...	...	6,50	7,76
(d) Deposit	...	...	46,13	53,65
(e) Cash	...	...	2,97	2,13
(f) Investments	...	...	28,02	43,03
(g) (e) & (f) to (d)	...	...	67,7	84,1
(h) Loan & Advances	...	...	20,38	15,62
(i) Profit & Loss	...	...	88	1,19
(j) Working Capital	...	...	53,25	62,62

BELGAUM BANK LTD.

(Estd. 1930)

Registered Office :—Raviwar Peth, BELGAUM (Bombay Province).

Management :—Shri G. V. Saraph (Chairman) ; Shri A. R. Naik (Managing Director) ; and Shri H. S. Kulkarni (Manager H. O.).

Aims & Objects :—It transacts all kinds of banking business (Also see advertisement).

Offices : 23

(as on 30. 6. 1948)

Authorised Capital Rs. 10,00,000 Subscribed Catital Rs. 5,00,000

Paid-up Capital Rs. 5,00,000 Working Capital Rs. 65,65,401

(*Comparative statement in thousands of rupees*).

For the period ending			30th June, 1947	30th June, 1948
(a) Paid-up Capital	. .	...	4,61	5,00
(b) Reserve	...	...	83	98
(c) Total of (a) & (b)	...	...	5,44	5,98
(d) Deposits	...	...	42,13	52,69
(e) Cash	...	...	9,11	16,81
(f) Investments	...	...	21,08	15,72
(g) % of (e) & (f) to (d)	...	...	71.6	61.7
(h) Loans & Advances	...	...	23,81	31,36
(i) Profit & Loss	...	...	31	48
(j) Working Capital	...	...	54,61	65,65

BENARES STATE BANK LTDr

(Estd. 1946)

Registered Office —: RAMNAGAR (Benares State)

Management :— Mr. S. Ali Zamin (Chairman) : and Shri Brij Nath (General Manager).

Amis & Objects :— The old name of the Bank was Benares State Bank which has been converted into a Joint Stock Company in 1946. It has a subsidiary Co. known as. Vibhuti Glass Works Ltd.

Offices :— 4

(as on 31. 12. 1947)

Authorised Capital Rs. 40,00,000 Paid-up Capital Rs. 9,98,750
Subscribed Capital Rs. 20,00,000 Working Capital 1,37 23,484

(Comparative statement in thousands of rupees)

	For the period ending	31st Dec, 1947
(a)	Paid-up Capital	9,99
(b)	Reserve	2,60
(c)	Total of (a) & (b)	12,59
(d)	Deposits	1,19,33
(e)	Cash	22,50
(f)	Investments	74,94
(g)	% of (e) & (f) to (d)	81.6
(h)	Loans & Advances	36,53
(i)	Profit & Loss	1,00
(j)	Working Capital	1,37,23

BENGAL BANK LTD.

Registered Office :—2, Clive Row, CALCUTTA.

Management :—Shri D. P. Bhattacharyya (Chairman) ; Sri J. C. Hui & Sri M. S. Chunder (Managing Directors) ; and Sri R. N. Acharya (Secretary).

Aims & Objects :—The Bank transacts banking business of every description.

Offices :—25

(as on 31. 12. 1947)

Authorised Capital Rs. 25,00,000 Subscribed Capital Rs. 12,50,000
Paid-up Capital Rs. 11,69,360 Working Capital Rs. 1,06,76,048

(Comparative statement in thousands of rupees)

	For the period ending	31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	11,87	11,69
(b)	Reserve	2,45*	2,15
(c)	Total of (a) & (b)	14,32	13, 4
(d)	Deposits	1,05,78	86,44
(e)	Cash	39,30	23,85
(f)	Investments	2,89	12,71
(g)	% of (e) & (f) to (d)	40,0	42,3
(h)	Loans & Advances	82,54	65,96
(i)	Profiit & Loss	70	16
(j)	Working Capital	1,30,32	1,06,76

*Includes Reserve for Taxation.

BISHNUPUR BANK LTD.

(Estd. 1934)

Registered Office :—BISHNUPUR (W. B·ngal).

Aims & Objects :—It transacts all kinds of banking business.

Offices :—5

(as on 31. 12. 1946)

Paid-up Capital Rs. 4,98,000 Working Capital Rs. 33,79,000

(Comparative statement in thousands of rupees)

For the period ending	31st Dec , 1946	31st Dec. 1945
(a) Paid-up Capital	4,98	4,98
(b) Reserve	30	36
(c) Total of (a) & (b)	5,28	5,34
(d) Deposits	21,62	25,66
(e) Cash	7,38	5,19
(f) Investments	5,33	4,40
(g) % of (e) & (f) to (d)	5,88	37.5
(h) Loans & Advances	14,47	22,98
(i) Profiit & Loss	32	32
(j) Working Capital	28,31	33,79

BOMBAY MERCANTILE BANK LTD.

(Estd. 1944)

Registered Office :—MADHAVNAGAR (Miraj, Bombay Province).

Management :—Shri Ramnarain Pokarmal Podar (Chairman) ; and Shri P. N. Chanda (General Manager).

Aims& Objects :—It undertakes banking business of every description.

Offices :—5

(as on 31. 12. 1947)

Anthorised Capital Rs. 25,00,000 Subscribed Capital Rs. 14,13,000
Paid-up Capital Rs. 7,15,000 Working Capiial Rs. 16,12,990

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	7,00	7,15
(b) Reserve	...	...
(c) Total of (a) & (b)	7,00	7,15
(d) Deposits	25,69	7,53
(e) Cash	10,93	1,87
(f) Investmdnts	17	13
(g) % of (e) & (f) to (d)	43.3	26.5
(h) Loans & Advances	20,49	11,84
(i) Profiit & Loss	1	22
(j) Working Capital	26,87	16,13

CATHOLIC BANK OF INDIA LTD.

(Estd. 1938)

Registered Office :—CHANGANACHERRY (Travancore State).

Management :—Paul Varghese, Esq. (Chairman); Kuncheria T. Masttukalam, Esq. (Managing Director); and Thomas T. Marattukalam. Esq, (Director Secretary).

Aims & Objects :—It commenced business on 16th August, 1938 and transacts all kinds of banking business.

Offices:—10

(as on 31-12-1947)

Authorised Capital Rs.	20,00,000	Subscribed Capital Rs.	5,00,000
Paid-up Capital Rs.	4,93,540	Working Capital Rs.	23,30,676

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946		31st Dec., 1947
(a) Paid-up Cppital	...	4,75	...	4,94
(b) Reserve	...	12	...	22
(c) Total of (a) & (b)	...	4,87	...	5,16
(d) Deposits	...	15,39	...	16,66
(e) Cash	...	3,56	...	2,47
(f) Investments	...	62	..	1,37
(g) % of (e) & (f) to (d)	...	27.1	...	23.1
(h) Loans & Advances	...	15,67	...	17,87
(i) Profit & Loss	...	38	...	38
(j) Working Capital	...	21,80	...	23,31

CATHOLIC SYRIAN BANK LTD.

(Estd. 1920)

Registered Office :—TRICHUR (Cochin State)

Management :—Shri C.A. Pyloth, Dr. P.P. Antony and Shri P.A. Devassy (Managing Directors); Shri K.T. Verghese (Manager H.O.)

Aims & Objects :—The Bank undertakes banking business of every description.

Offices :—12

(as on 31-12r1947)

Authorised Capital Rs.	20,00,000	Subscribed Capital Rs.	9,75,700
Paid-up Capital Rs.	3,36,170	Working Capital Rs.	1,01,29,509

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946		31st Dec., 1947
(a) Paid-up Capital	...	3,07	...	3,36
(b) Reserve	...	1,68	...	1,97
(c) Total of (a) & (b)	...	4,75	...	5,33
(d) Deposits	...	68,06	...	81,84
(e) Cash	...	10,34	...	19,45
(f) Investments	...	28,19	...	23,90
(g) % of (e) & (f) to (d)	...	56.7	...	52.9
(h) Loans & Advances	...	51,63	...	54,82
(i) Profit & Loss	...	1,26	...	1,62
(j) Working Capital	...	93,26	...	1,01,30

CENTRAL BANKING CORPORATION OF TRAVANCORE LTD.

(Estd. 1927)

Registered Office :—ALLEPPEY (Travancore State)

Management :—Shri K. Sankunni Paddaloi (Chairman) ; and Shri K N. Ramasubba Aiyar (Manager (H.O.)

Aims & Objects :—The Bank has been incorporated in Travancore State and transacts banking business of all descriptions.

Offices :—8

(as on 31-12-1947)

Authorised Capital Rs.	19,00,000	Subscribed Capital Rs.	10,91,940
Paid-up Capital Rs.	9,26,780	Working Capital Rs.	27,42,669

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946		31st Dec., 1947
(a) Paid-up Capital	...	9,27	..	9,27
(b) Reserve	..	1,55	...	1,66
(c) Total of (a) & (b)	...	10,82	...	10,93
(d) Deposits	...	12,96	...	8,50
(e) Cash	..	5,43	..	1,99*
(f) Investments	...	3,26	...	70
(g) % of (e) & (f) to (d)	...	67.0	...	31.6
(h) Loons & Advances	...	19,31	...	20,94
(i) Profit & Loss	...	53	...	34
(j) Working Capital	...	29,44	..	27,43

*Excludes investment in land & buildings.

COCHIN NAYAR BANK LTD.

(Estd. 1928)

Registered Office :—TRICHUR (Cochin State)

Management :—Shri M.B. Menon (General Manager) Shri C. Balarama Menon (Manager)

Aims & Objects:—It transacts all kinds of banking business (Also see advertisement

Offices : 13.

(as on 31-12-1948)

Authorised Capital Rs.	25,00,000	Paid up Capital Rs.	3,76,648
Reseve fund Rs.	155,280		

(Comparative statement in thousands of rupees)

For the period ending		31st Dec. 1946		31st Dec. 1947
(a) Paid-up Capital	...	2,93	...	3,32
(b) Reserve	...	82	...	1,05
(c) Total of (a) & (b)	...	3,75	.	4,37
(d) Deposits	...	67,98	...	78,25
(e) Cash	...	9,44	...	11,46
(f) Investments	...	14,80	...	14,75
(g) % of (e) & (f) to (d)	...	35.6	...	33.4
(h) Loans & Advances	..	52,61	...	64,17
(i) Profit & Loss	...	58	...	1,00
(j) Working Capital	...	81,17	...	94,79

CENTRAL CALCUTTA BANK LTD.

(Estd. 1928)

Registered Office :—9-A, Netaji Subhash Road, CALCUTTA.

Management :— Shri C. C. Dutta (Chairman); Shri D. Ray (Managing Director); and Shri S. K. Niyogi (Secretary & General Manager).

Aims & Objects :—It took over Bank of Mymensingh-Gouripur Ltd. in 1917 and transacts all kinds of banking business.

Offices:—33

(on 30. 6. 1947)

Authorised Capital Rs.	50,00,000	Subscribed Capital Rs.	10,00,000
Paid-up Capital Rs.	7,19,285	Working Capital Rs.	1,26,71,572

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1946	30th June, 1947
(a) Paid-up Capital	6,56	7,19
(b) Reserve	60	71
(c) Total of (a) & (b)	1,16	7,90
(d) Deposits	1,29,86	1,11,63
(e) Cash	40,46	23,35
(f) Investments	17,82	13,54
(g) % of (c) & (f) to (d)	44.9	32.1
(h) Loans & Agvances	74,14	82,33
(i) Profit & Loss	52	16
(j) Working Capital	1,41,45	1,26,79

CHOTANAGPUR BANKING ASSOCIATION LTD.

(Estd. 1883)

Registered Office – HAZARIBAGH (Behar Province).

Management :—Shri Sarat Kumar Chatterjea (Chairman); and Shri Girindra Nath Chatterji (Secretary & Accountant).

Aims & Objects:—The Bank was established in the year 1883 with a small capital and began branch banking in 890. It transactions all kinds of banking business.

Offices :–9

(as on 31. 12. 1947)

Authorised Capital Rs.	20,00,000	Subscribed Capital Rs.	58,270
Paid-up Capital Rs.	58,270	Working Capital Rs.	1,85,87,796

(Comparative statement in thousands of rupees).

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	58	58
(b) Reserve	4,76	4,76
(c) Total of (a) & (b)	5,34	5,34
(d) Deposits	152,93	1,59,69
(e) Cash	39,88	34,45
(f) Investments	36,34	43,39
(g) % of (e) & (f) to (d)	49.8	48.8
(h) Loans & Advances	74,39	84,91
(i) Profit & Loss	35	28
(j) Working Capital	1,59,45	1,65,88

COMMERCIAL & INDUSTRIAL BANK LTD.

(Estd. 1942)

Registered Office :—Abid Road, HYDERABAD (Deccan).

Aims & Objects :—The Bank was started in October 1942 under the Hyderabad Companies Act. It has no other branches either in H.E.H. the Nizam's Dominion or in British India.

Offices :—1

(On 31. 12. 1946)

Authorised Capital O. S. Rs. 5,00,000 Paid-up Capltal H. S. Rs. 5,00,000

Subscribed Capital O. S. Rs. 5,00,000 Working Capital O. S. Rs. 13,94,000

(*Comparative statement in thousands of rupees*).

For the period ending			31st Dec., 1946
(a) Paid-up Capital	...	...	4,29
(b) Reserve	...	...	40
(c) Total of (a) & (b)	...	...	4,69
(d) Deposits	...	...	6,05
(e) Cash	...	...	19
(f) Investments	...	...	54
(g) % of (e) & (f) to (d)	...	...	12.1
(h) Loans & Advances	...	...	9,86
(i) Profit & Loss	...	...	26
(j) Working Capital	...	...	12,02

DIDWANA INDURTRIAL BANK LTD.

(Estd. 1925)

Registered Office : - DIDWANA (Jodhpur State)

Aims & Objects : — It transacts all kinds of banking business.

(As on 31. 12. 1946)

Paid-up Capital Rs. 20,00,000 Working Capital Rs. 3,20,74,000

(*Comparative statement in thousands of rupees*)

For the period ending			31st Dec., 1945	31st Dec.. 1946
(a) Paid-up Capital	...	...	20,00	20,00
(b) Reserve	...	...	17,55	19,00
(c) Total of (a) & (b)	...	..	37,55	39,15
(d) Deposits	...	...	2,06,93	2,63,87
(e) Cash	...	...	3,54	14,78
(f) Investments	...	...	22,64	75,26
(g) % of (e) & (f) to (d)	...	...	12.7	34.2
(h) Loons & Advances	...	...	1,32,21	1,50,72
(i) Profit & Loss	...	...	1,58	1,68
(j) Working Capital	...	...	2,49,76	3,20,74

DINDIGUL SRI KANNIKAPARAMESWARI BANK LTD.

(Estd. 1930)

Registered Office :—Akbarabad, MADRAS.

Management :— Sri K. V. Muthukrishna Chettiar (Managing Director); and Sri M. S. Shamanna (Asstt. Secretary).

Aims & Objects :—It is doing banking business of all descriptions within the Presidency of Madras.

Offices :—17

(as 30. 11. 1947)

Authorised Capital Rs. 20,00.000 Subscribed Capital Rs. 4,24,625
Paid-up Capital Rs. 4,24,625 Working Capital Rs. 35,19,528

(*Comparative statement in thousands of rupees*).

	For the period ending			31st Dec., 1946	30th Nov., 1947
(a)	Paid-up Capital	...	...	4,09	4,25
(b)	Reserve	...	...	1,74	1,87
(c)	Total of (a) & (b)	...	...	5,83	6,12
(d)	Deposits	...	...	36,23	20,59
(e)	Cash	...	...	5,41	3,22
(f)	Investments	...	...	9,78	6,76
(g)	% of (e) & (f) to (d)	...	..	41.6	48.4
(h)	Loans & Advances	...	...	37,32	22,34
(i)	Profit & Loss	...	...	56	27
(j)	Working Capital	...	...	54,40	35,19

* Profits of 13 months working.

EAST BENGAL BANK LTD.

(Estd. 1923)

Registered Office :— 176, Cross Street, CALCUTTA.

Management :—Sri Satish Chandra Saha (Managing Director); and Sri Srish Chandra Saha (Asstt. Managing Director),

Aims & Objects :—The Bank was established with Head Office at Comilla but transferaed to the above place due to the partition of the country. It transacts all kinds of banking business.

Offices :—6

(as on 31. 12. 1946)

Authorised Capital Rs. 25,00,000 Subscribed Capital Rs. 10,01,020
Paid-up Capital Rs. 7,84,000 Working Capital Rs. 70,09,000

(*Comparative statement in thousands of rupees*).

	For the period ending			31st Dec , 1945	31st Dec., 1946
(a)	Paid-up Capital	...	...	7,73	7,84
(b)	Reserve	...	...	1,42	1,42
(c)	Total of (a) & (b)	...	...	9,15	9,26
(d)	Deposits	...	...	46,04	53,64
(e)	Cash	...	...	22,64	24,88
(f)	Investments	...	...	7,09	6,88
(g)	% of (e) & (f) to (d)	...	...	64.6	59.2
(h)	Loans & Advances	...	...	27,00	28,71
(i)	Profits & Loss	...	...	-22	-15
(j)	Working Capital	...	...	62,82	70,09

EAST BENGAL COMMERCIAL BANK LTD.

(Estd. 1921)

Registered Office :—15, Netaji Subhash Road, CALCUTTA.

Management :—and Shri Aghore Bandhu Guha (Managing Director).

Aims & Objects :—The Bank undertakes banking business of every description and owns Bejoya Tea Garden valuing about Rs. 2,50,000.

Offices :—8

(as on 31. 12. 1946)

Authorised Capital Rs. 10,00,000 Subscribed Capital Rs. 6,16,300
Paid-up Capital Rs. 50,7,631 Working Capital Rs. 39,50,364

(*Comparative statement in thousands of rupees*)

	For the period ending	31st Dec., 1945	31st Dec., 1946
(a)	Paid-up Capital	5,08	5,08
(b)	Reserve	76	81
(c)	Total of (a) & (b)	5,84	5,89
(d)	Deposits	27,33	24,07
(e)	Cash	7,50	6,66
(f)	Investments	3,94	7,99
(g)	% of (e) & (f) to (g)	41.2	60.7
(h)	Loans & Advances	16,43	15,67
(i)	Profft & Loss	4	39
(j)	Working Capital	37,49	39,50

FIRST NATIONAL BANK LTD.

(Estd. 1939)

Registered Office :—LUDHIANA (E. Punjab).

Management :—Shri Ganpat Rai (Managing Director) ; and Shri R. L. Malhotra (Head Office Accountant).

Aims & Objects :—The Bank is working under the Scheme approved by the East Punjab High Court in accordance with the Provisions of Sec. 153 of the Indian Companies Act. 1913. It changed its Registered Office from Lahore to Ludhiana at the time of partition of the Country. The Bank transacts banking business of every description and has not resumed its working as yet.

Offices :—10

WORKING UNDER SECTION 153 of INDIAN COMPANIES ACT, 1913

BANK WITH INDIAN BANKS

GAUHATI BANK LTD.

(Estd. 1926)

Registered Office :—GAUHATI (Assam).

Management :—Shri K. R. Das (Managing Director) Shri U. C. Majumdar (Secretary).

Aims & Objects :—The Bank was carrying only loan business till 1930 when it took full banking service. It provides full clearing facilities. (Also see advertisement).

Offices :—12

Authorised Capital Rs. 25,00,100 Subscribed Capital Rs. 5,63,036
Paid-up Capital Rs. 5,63,036 Working Capital Rs. 97,97,833

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	... ...	5,14	5,63
(b) Reserve	... ...	1,29	1,47
(c) Total of (a) & (b)	... ...	6,43	7,13
(d) Deposits	... ...	79,46	71,35
(e) Cash	... ...	20 68	15,75
(f) Investments	... ...	2,41	4,34
(g) % of (e) & (f) to (d)	... ...	29.1	28.1
(h) Loans & Advances	... ...	58.08	56,03
(i) Profit	... ..	69	48
(j) Total Working	... ...	96,67	97,98

GOENKA COMMERCIAL BANK LTD.

(Estd. 1945)

Registered Office :—DARJEELING (W. Bengal).

Management :—Shri N. C. Goenka (Managing Director).

Aims & Objects :—It transacts all kinds of banking business.

Offices :—3.

(As on 31.12.1947)

Authorised Capital Rs. 20,00,000 Subscribed Capital Rs. 5,00,000
Paid-up Capital Rs. 5,00,000 Working Capital Rs. 15,56,000

(Comparative statement in thousands of rupees).

For the period ending		31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	... ...	5,00	5,00
(b) Reserve	... ...	...	3
(c) Total of (a) & (b)	... ...	5,00	5,03
(d) Deposits	... ...	11,36	10,68
(e) Cash	... ...	6,66	2,47
(f) Investments	... ...	50	1,79
(g) % of (e) & (f) to (d)	... ...	63.0	40.0
(h) Loans & Advances	... ...	8,39	11,26
(i) Profit & Loss	... ...	–7	4
(j) Working Capital	... ...	16,81	15,56

G. RAGHUNATHMULL BANK LTD.

(Estd. 1946)

Registered Office :—Abid Road, HYDERABAD (Deccan).

Management : –Shri G. Raghunathmull (Chairman & Managing Director) ; Shri R. Amolackchand (Dy. Managing Director) ; Shri M. B. Taroporevala (Secretary) ; and Shri M. R. Mathur (Manager).

Aims & Objects :—It was previously an indigneous bankers firm but from 1945 it has been coverted into a private limited Co. It transacts all kinds of banking business.

Offices :—9

(As on 31.3.1948)

Authorised Capital	O.S. Rs. 1,00,00,000
Subscribed Capital	O.S. Rs. 25,00,000
Paid-up Capital	O.S. Rs. 12,49,800
Working Capital	O.S. Rs. 1,78,53,506

(Comparative statement in thousands of O. S. rupees).

For the period ending			31st March, 1947	31st March, 1948
(a)	Paid-up Capital	... ...	12,50	12,50
(b)	Reserve	... ...	...	...
(c)	Total of (a) & (b)	... ...	12,50	12,50
(d)	Deposits	... ...	1,63,13	1,54,11
(e)	Cash	... ...	37,38	47,14
(f)	Investments	... ...	82,04	50,89
(g)	% of (e) & (f) to (d)	... ...	73.2	63.6
(h)	Loans & Advances	... ...	70,72	59,33
(i)	Profit & Soss	... ...	61	8
(j)	Working Capital	... ...	2,10,76	1,78,54

Rate of conversion Re. 1 — O.S. Re. 1-2-8

HYDERABAD BANK LTD.

Registered Office :—Nizamshahi Road, HYDERABAD (Deccan).

Management :—Nawab Mohd. Razack Ali Khan (Ag. Managing Director).

Aims & Objects : –The Bank was established in 1939 in Hyderabad State and transacts banking business of every description.

Offices :—4

(At on 31.3.1948)

Authorised Capital	O S. Rs. 1,00,00,000
Subscribed Capital	O. S. Rs. 15,32,500
Paid-up Capital	O. S. Rs. 7,47,685
Working Capital	O. S. Rs. 42,56,161

(Comparative statement in thousands of rupees)

For the period ending			30th April, 1947	31st March, 1948
(a)	Paid-up Capital	... ...	1,69	6,41
(b)	Reserve	... ...	10	20
(c)	Total of (a) & (b)	.. ...	1,69	6,61
(d)	Deposits	... ...	22,74	26,86
(e)	Cash	... ...	2,74	6,34
(f)	Investments	... ...	2,47	3,20
(g)	% of (e) & (f) to (d)	... ...	23.0	35.5
(h)	Loans & Advances	... ...	19,56	22,62
(i)	Profit & Loss	... ...	38	21*
(j)	Working Capital	... ...	27,39	36,70

*Profits for 11 months.

INDIA'S IDEAL BANKING CORPORATION LTD.

(Estd. 1942)

Registered Office :—Civil Station, BANGALORE (Mysore State).

Management :—Sri P. Subramanyam, F. R. E. S., C. R. A., C A. A. (London) (General Manager) ; and Shri C. R. Prananatha Rao (Secretary).

Aims & Objects :—It was incorporated in Mysore State in 1942 and transacts every kind of banking business.

Offices : -26

(As on 30.6 1947)

Authorised Capital Rs. 25,00,000 Subscribed Capital Rs. 18,32,800
Paid-up Capital Rs. 10,23,800 Working Capital Rs. 23,67,000

(*Comparative statement in thousands of rupees*).

For the period ending			30th June, 1946	30th June, 1947
(a) Paid-up Capital	...	...	9,03	10,24
(b) Reserve	...	...	...	25
(c) Total of)a) & (b)	...	...	9,03	10,49
(d) Deposits	...	...	9,51	10,34
(e) Cash	...	...	3,22	2,15
(f) Investments	...	...	10	3,10*
(g) % of (e) & (f) to (d)	...	...	35.0	50.0
(h) Loans & Advances	...	...	8,85	18,09
(i) Profit & Loss	...	...	34†	49
(j) Working Capital	...	...	20,95	23,67

*Includes amount due on Agencies. †Profits for working of 7½ months.

JAMMU & KASHMIR BANK LTD.

(Estd, 1938)

Registered Office :—Residency Road, SRINAGAR (Kashmir State).

Management :—K. B. Mohd. Bashir Siddiqi (Chirman) ; and Shri P. C. Malhotra (General Manager).

Aims & Objects :—The Bank has been incorporated in Jammu & Kashmir State and undertakes banking business of all descriptions. Two of the Directors are nominated by the State.

Offices :—11 (on Aug. 1947).

(as on 31.12.1946).

Authorised Capital Rs. 50,00,000 Subscribed Capital Rs. 15,54,050
Paid-up Capital Rs. 7,77,025 Working Capital Rs. 2,84,43,182

(*Comparative statement in thousands of rupees*)

For the period ending			30th June 1945	30th June 1946
(a) Paid-up Capital	...	...	7,73	7,77
(b) Reserve	...	...	3,10	4,00
(c) Total of (a) & (b)	...	...	10,83	11,77
(d) Deposits	...	...	2,66,08	2,58,71
(e) Cash	...	...	1,65,49	2,01,72
(f) Investments	...	...	49,85	16,95
(g) % of (e) & (f) to (g)	...	...	80.7	84.2
(h) Loans & Advances	...	...	62,55	67,56
(i) Profits	...	...	2,36	1,16
(j) Working Capital	...	...	2,8 ,36	2,89,43

JIND COOPERATIVE BANK LTD.

(Estd. 1922)

Registered Office :—SANGRUR (Jind State).

Management :—Shri Sita Ram, Sadar-i-Azam (Chairman) ; and Shri Puran Chand Goel (General Manager).

Aims & Objects :—The Bank was incorporated under the Jind State Companies Act. It undertakes all kinds of banking business. The Board of the Directors also includes 4 representatives of the State.

Offices :—3

(As on 31.12.1947)

Authorised Capital	Rs. 25,00,000	Subscribed Capital	Rs. 4,91,400
Paid-up Capital	Rs. 1,47,420	Working Capital	Rs. 86,83,516

(*Comparative statement in thousands of rupees*).

For the period ending		31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	1,48	1,48
(b)	Reserve	5,49	5,84
(c)	Total of (a) & (b)	6,97	6,32
(d)	Deposits	53,67	76,03
(e)	Cash	15,88	46,30
(f)	Investments	11,97	13,41
(g)	% of (e) & (f) to (d)	51.9	78.6
(h)	Loans & Advances	31,45	25,73
(i)	Profit & Loss	90	89
(j)	Working Capital	62,99	86,84

JOSNA BANK LTD.

(Estd. 1944)

Registered Office:—Mattaneherry, COCHIN (State).

Management :—Sri N. Lakshmana Pai (Chairman) ; and Sri S. Achut Prabhu (Managing Director).

Aims & Objects :—The Bank was incorporated in Cochin State and commenced business on 23.6.1944. It transacts banking business of all descriptions.

Offices :—6

(As on 30.6.1948)

Authorised Capital	Rs. 50,00,000	Subscribed Capital	Rs. 18,53,300
Paid-up Capital	Rs. 9,79,690	Working Capital	Rs. 36,52,505

(*Comparative statement in thousands of rupees*).

For the period ending		30th June, 1947	30th June, 1248
(a)	Paid-up Capital	9,48	9,80
(b)	Reserve	30	41
(c)	Totai of (a) & (b)	9,78	10,21
(d)	Deposits	34,83	24,42
(e)	Cash	8,61	9,17
(f)	Investments	13,97	9,50
(g)	% of (e) & (f) to (d)	64.8	76.5
(h)	Loans & Advances	22,18	15,59
(i)	Profit & Loss	74	40
(j)	Working Capital	47,98	36,53

KARNATKA BANK LTD.

(Estd. 1924)

Registered Office :—MANGALORE (Madras Province).

Management :—Sri B. R. Vysarya Achar (President) ; and Sri K. N. Basri, B. A., R A. (General Manager & Secretary).

Aims & Objects :—The Bank transacts banking business of all descriptions. (Also see advertisement)

Offices :—9

(As on 31.12.1947)

Authorised Capital	Rs. 5,00,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 3,74,815	Working Capital	Rs. 64,46,855

(Comarative statement in thousands of rupees).

For the period ending			31st Dec, 1946	31st Dec., 1947
(a) Paid-up Capital	...	...	3,75	3,75
(b) Reserve	...	...	1,57	1,64
(c) Total of (a) & (b)	...	...	5,32	5,39
(d) Deposits	...	...	48,92	51,82
(e) Cash	...	...	8,76	7,02
(f) Investments	...	...	15,31	17,81
(g) % of (e) & (f) to (d)	...	...	49.1	47.9
(h) Loans & Advances	...	...	34,26	41,24
(i) Profit & Loss	...	...	35	46
(j) Working Capital	...	...	59,74	64,47

KOTTAYAM BANK LTD.

(Estd. 1926)

Registered Office :—KOTTAYAM (Travancore State).

Management :—Sri M. P. Mani (Chairman) ; and Sri A.I. Ittyipe (Managing Director).

Aims & Objects :—It has been incorporated in Travancore State and transacts all kinds of banking business.

Offices :—12

(As on 31.12.1947)

Authorised Capital	Rs. 25,00,000	Subscribed Capital	Rs. 8,50,000
Paid-up Capital	Rs. 5,68,390	Working Capital	Rs. 92,16,790

(Comparative statement in thousands of rupees).

For the period ending			31st. Dec., 1946	31st Dec., 1947
(a) Paid-uo Capital	...	...	5,50	5,68
(b) Reserve	.	..	79	1,04
(c) Totol of (a) & (b)	...	...	6,29	6,72
(d) Deposits	...	...	66,76	68,97
(e) Cash	...	...	28,73	26,89
(f) Investments	. .	...	7,80	8,53
(g) % of (e) & (f) to (d)	...	...	54.6	51.3
(h) Loans & Advances	...	...	41,65	44,39
(i) Profit & Loss	...	...	1,08	1,32
(j) Working Capital	...	...	88,45	92,17

KRISHNARAM BALDEO BANK

Registered Office :—Sarafa, Lashkar, GWALIOR (Madhya Bharat).

Aims & Objects:—It is a private bank exclusively owned by Maharaja of Scindia, Gwalior. It undertakes all kinds of banking business.

Offices :—1

(as on 12. 11.1947)

Paid-up Capital Rs. 5,13,300 Working Capital Rs. 3,79,09,618

(*Comparative statement in thousands of rupees*)

For the period ending	12th Nov., 1947
(a) Paid-up Capital	5,13
(b) Reserve	75,58
(c) Total of (a) & (b)	80,71
(d) Deposits	2,89,70
(e) Cash	39,44
(f) Investments	2,51,32
(g) % of (e) & (f) to (d)	100.3
(h) Loans & Advances	78,64
(i) Profit & Loss	6,59
(j) Working Capital	3,79,10

MADURA MERCANTLE BANK LTD.

(Estd. 1943)

Registered Office :—152, South Masi Street, MADURA (Madras Province,

Management :—Sri K. M. S. Lakshmanier (Chairman); Sri S. Venkatarman (Secretary).

Aims & Objects :—The Bank was started with a Paid-up Capital of Rs. 82,000/- which was increased to Rs 5 lacs on 28. 2. 1945. The number of share-holders is 50 including bank employees. It transacts all kinds of banking business.

Offices : 9

(as on 30. 6. 1947)

Authorised Capital Rs. 10,00,000 Subscribed Catital Rs. 5,00,000

Paid-up Capital Rs. 5,00,000 Working Capital Rs. 78,01,596

(*Comparative statement in thousands of rupees*).

For the period ending	30th June, 1946	30th June, 1947
(a) Paid-up Capital	5,00	5,00
(b) Reserve	30	50
(c) Total of (a) & (b)	5,30	5,50
(d) Deposits	43,34	49,67
(e) Cash	24,61	12,92
(f) Investments	2,09	22,31
(g) % of (e) & (f) to (d)	61.6	70.9
(h) Loans & Advances	23,50	38,53
(i) Profit & Loss	47	80
(j) Working Capital	53.98	78.02

MAHARASHTRA APEX BANK LTD.

(Estd. 1943)

Registered Office :—UDIPI (Madras Province)

Magagement :—Shri A. Lakshminarayana Rao (Chairman); Shri Upendra Ananth Pai (Managing Director); and Shri T. G. M. Pai (General Manager).

Aims & Objects :—The Bank was strated by Canara Industrial & Banking Syndicate Ltd. under their Managing Agency for carrying on banking business in the Maharashtra area. The Managing Agents laid down their office on 1st March 1945 in view of the Banking Bill.

Offices :—5

(as on 30. 6. 1948)

Authorised Capital Rs. 50,00,000 Subscribed Capital Rs. 25,35,180
Paid-up Capital Rs. 13,01,376 Working Capital Rs. 43,68,799

(Comparative statement in thousands of rupees)

	For the period ending	30th June, 1947	3t0h June, 1948
(a)	Paid-up Capital	12,93	13,01
(b)	Reserve	35	67
(c)	Total of (a) & (b)	13,28	13,68
(d)	Deposits	25,26	26,85
(e)	Cash	5,54	4,79
(f)	Investments	27,37	26,59
(g)	% of (e) & (f) to (d)	130.2	116.8
(h)	Loans & Advances	6,19	9,32
(i)	Profit & Loss	84	88
(j)	Working Capital	41,68	43,69

MANICKAVELU BANKING CORPORATION LTD.

(Estd. 1920)

Registered Office : - 88, New Taragupet, BANGALORE CITY (Mysore State).

Management :—V. Sundaramurthy, Esq. (Chairman) ; and G. Ramakrishna Iyer, Esq. (Manager).

Aims & Objects :—It transacts all kind of banking business.

Office :— 1

(as on 30. 6. 1947)

Authorised Capital Rs. ,25,00,000 Subscribed Capital Rs. 8,44,525
Paid-up Capital Rs. 8,44,525 Working Capital Rs. 9,83,443

(Comparative statement in thousands of rupees)

	For the period ending	30t June, 1946	30th June., 1947
(a)	Paid-up Capital	8,45	8,45
(b)	Reserve	19	25
(c)	Total of (a) & (b)	8,64	8,70
(d)	Deposits	62	57
(e)	Cash	36	39
(f)	Investments	...	...
(g)	% of (e) & (f) to (d)	58.1	68.5
(h)	Loans & Advances	9,36	9,43
(i)	Profit & Loss	27	32
(j)	Working Capital	9,74	9,83

MELARKODE BANK LTD.

(Estd. 1933)

Registered Office :—Racket Court Road, PALGHAT. (Madras Province)

Management :—Sri M. N. Ramaswami Iyer (Managing Director)

Aims & Object :—It transacts all kinds of banking business.

Offices :—11

(As on 31.12.1947)

Authorised Capital Rs.	10,00,000	Subscribed Capital Rs.	5,00,000
Paid-up Capital Rs.	5,00,000	Working Capital Rs.	41,20,747

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	4,65	5,00
(b)	Reserve	50	75
(c)	Total of (a) & (b)	5,15	5,75
(d)	Deposits	37,76	27,03
(e)	Cash	8,70*	5,61
(f)	Investments	18,59	15,79
(g)	% of (e) & (f) to (d)	96.1	79.1
(h)	Loans & Advances	26,50	18,43
(i)	Profit & Loss	73	48
(j)	Total Working	54,46	41,21

*Includes Fixed Deposits.

MORVI MERCANTILE BANK LTD.

(Estd. 1944)

Registered Office :—MORVI (Saurashtra)

Management:—Syt. Shankerlal K Daftary (Chairman); and Messrs. Narbheram Mansukhlal & Co. (Managing Agents).

Aims & Object :—The bank was established in 1947 as a private concern with two Directors of Morvi State on its Board. It was converted into a private limited concern in April 1944 and is managed by Managing Agents.

Offices :—2

(As on 31.3.1948)

Authorised Capital Rs.	10,00,000	Subscribed Capital Rs.	5,00,000
Paid-up Capital	5,00,000	Working Capital	Rs. 1,68,98,210

(Comparative statement in thousands of rupees)

For the period ending		31st March, 1947	31st March, 1948
(a)	Paid-up Capital	5,00	5,00
(b)	Reserve	1,75	2,85
(c)	Total of (a) & (b)	6,75	7,85
(d)	Deposits	1,18,56	1,60,75
(e)	Cash	53,97*	36,50
(f)	Investments	27,65	41,96
(g)	% to (e) & (f) to (d)	68.8	48.8
(h)	Loans & Advances	43,65	87,75
(i)	Profit & Loss	87	1,28
(j)	Total Working ...	1,25,77	1,68,98

*Includes Fixed Deposits.

MYSORE STANDARD BANK LTD.

(Estd. 1944)

Registered Office :—30/I, Gandhinagar, BANGALORE CILY (Mysore State).
Management : – Mr. Y. S. Mahabala Jois (Managing Director).
Aims & Objects :—The Bank has been incorported in 1944 in Mysore State and undertakes banking bnsiness of every descriprion.
Offiice :—3

(as on 30. 6. 1948)

Authorised Capital Rs. 25,00,000 Subscribed Capital Rs. 15,00,000
Paid-up Capital Rs. 15,00,000 Working Capital Rs. 40,40,000

(Comparative statement in thousands of rupees)

	For the period ending	30th June, 1947	30th June, 1948
(a)	Paid-up Capital	15,00	15,00
(b)	Reserve	16	30
(c)	Total of (a) & (b)	15,16	15,30
(d)	Deposits	19,42	20,94
(e)	Cash	8,82	11,31
(f)	Investments	78	86
(g)	% of (e) & (f) to (d)	49.4	58.1
(h)	Loans & Advances	26,05	25,45
(i)	Profit & Loss	1,12	1,16
(j)	Working Capital	36,93	40,40

NEPAL BANK LTD.

(Estd. 1938)

Registered Office :—KATHMANDU (Nepal).
Management : –Supra dipta Manyabar Nepal Tara Suprashiddha Prabla Gorakha S. Dakshinbau Shree Maj Gen. Bijaya Shumshare Jung Bahadur Rana M. A. (Director-General); and Kanwar Shivcharan Singh Sain (Manager).
Aims & Objects :—The Bank has been incorporated under Nepal Bank Act of 1994 (Sambat) to carry on business of banking within Nepal State. It transacts all kinds of banking business.
Foreign Agents :—Chartered Bank of India, Australia, China.
J. Henry Schroder Banking Corp. New York.
Offices :— 8

(as in March 1948)

Authorised Capital M. Rs. 1,00,00,000 Subscribed Capital M. Rs. 18,30,500
Paid-up Capital M. Rs. 18,30,250 Working Capital M. Rs. 2,94,89,399

(Comparative statement in thousands of rupees)

	For the period ending			1947—48
(a)	Paid-up Capital	...	...	18,30
(b)	Reserve	...	...	4,55
(c)	Total of (a) & (b)	...	...	22,85
(d)	Deposits	...	...	1,56,32*
(e)	Cash	...	...	61,54
(f)	Investments	...	...	25
(g)	% of (e) & (f) to (d)	...	...	39.9
(h)	Loans & Advances	...	...	2,26,38
(i)	Profit & Loss	...	...	19,44
(j)	Working Capital	...	...	2,94,89

The bank has taken a loan of M. Rs. 1,02,00,000 from Nepal Government.
* Includes sundry creditors.

PANDYAN BANK LTD.

(Estd. 1946)

Registered Office :—TIRUMANGALAM (Madras Province).

Management :—Sir James M. Doak, Kt. (Chairman) ; and S. N. K. Sundram, Esq. (Managing Director).

Aims & Objects :—It has been incorporated in 1916 It undertakes banking business of all desctiptions.

Offices :—7

(as on 30. 11. 1948)

Authorised Capital	Rs. 20,00,000	Subscribed Capital	Rs. 10,00,000
Paid-up Capital	Rs. 8,00,000	Working Capital	Rs. 72,00,000

(*Comparative statement in thousands of rupees*).

For the period ending			31st Dec, 1947
(a)	Paid-up Capital	... ...	7,99
(b)	Reserve	... ...	...
(c)	Total of (a) & (b)	... ...	7,99
(d)	Deposits	... ...	38,81
(e)	Cash	... ...	10,08
(f)	Investments	... ...	17,48
(g)	% of (e) & (f) to (d)	... ...	70.8
(h)	Loans & Advances	... ...	54,67
(i)	Profit & Loss	... ...	13
(j)	Working Capital	... ...	82,53

PARMARTH BANK LTD.

(Estd. 1946)

Registered Office :—Bans Mandi, BARELILY (U. P.)

Management :—Shri Murli Manohar (Chairman); and Shri Madan Gopal Kapur (General Manager).

Aims & Objects :—It is transacts all kinds of banking business.

Offices :—4

(As on 26.11.1948)

Authorised Capital	Rs. 5,00,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 5,00,000	Working Capital	Rs. 12,33,000

(*Comparative statement in thousands of rupees*).

For the period ending			31st Dec., 1947	26. 11. 1948
(a)	Paid-up Capital	... ...	5,00	5,00
(b)	Reserve	... ...	...	2
(c)	Total of (a) & (b)	... ...	5,00	5,02
(d)	Deposits	... ...	2,55	4,76
(e)	Cash	... ...	3,37	4,30
(f)	Investments	... ...	30	63
(g)	% of (e) & (f) to (g)	... ...	143.9	96.9
(h)	Loans & Advances	... ...	3,87	7,07
(i)	Profits & Loss	... ...	11	11
(j)	Working Capital	... ...	7,8.	12,33

PUNJAB COMMERCE BANK LTD.

(Estd. 1936)

Registered Office :—G. T. Road, AMRITSAR (E. Punjab).

Management :—Seth Ram Lal Virmani (Chairman); and Mr. Guru Das Khanna (Manager).

Aims & Objects :—The Bank transacts all sorts all banking business and at present its application is pending with the East Punjab High Court for sanction of a scheme under Sec. 153 of Indian Companies Act. It also changed its Registered Office from Lyallpur to Amritsar at the time of partition of the country.

OTHER FIGURES NOT AVAILABLE

PUNJAB & KASHMIR BANK LTD.

(Estd. 1912)

Registered Office :—LUDHIANA (E Punjab)

Management :—Shri Lachmi Narain Bhagat (Chairman) ; Shri P. R. Kohli (Manging Director); and Shri H. L. Chaddha (Manager).

Aims & Objects :—The Bank transacts business of every description and at present is working under Section 153 of Indian Companies Act under sanction of the East Punjab High Court. It changed its Registered Office from Rawalpindi to Ludhiana at the time of partition of the country.

(Comparative statement in thousands of rupees)

For the period ending			31st Dec., 1946
(a) Paid-up Capital	...	...	10,00
(b) Reserve	...	...	5,00
(c) Total of (a) & (b)	...	...	15,00
(d) Deposits	...	...	3,92,17
(e) Cash	...	...	1,19,39*
(f) Investments	...	...	70,37
(g) % of (e) & (f) to (d)	...	...	48.3
(h) Loans & Advances	...	...	2,28,80
(i) Profiit & Loss	...	...	3,02
(j) Working Capital	...	...	4,56,86

*Includes Fixed Deposit.

RAYALASEEMA BANK LTD.

(Estd. 1939)

Registered Office :—BELLARY (Madras Province).

Management :—Sri H. Linga Reddi (Chairman ; and Sri B. V. Seshagiri Rao (Secretary).

Aims & Objects :—The Bank undertakes all kinds of banking business.

Offices:—24

(on 31. 12. 1947)

Authorised Capital Rs.	10,00,000	Subscribed Capital Rs.	5,00,000
Paid-up Capital Rs.	5,00,000	Working Capital Rs.	69,03,473

(Comparative statement in thousands of rupees)

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	4,98	5,00
(b) Reserve	47	61
(c) Total of (a) & (b)	5,45	5,61
(d) Deposits	28,24	29,74
(e) Cash	10,95	9,73
(f) Investments	4,86	4,64
(g) % of (e) & (f) to (d)	56.4	48.3
(h) Loans & Advances	2[illegible],08	43,43
(i) Profit & Loss	54	1,20
(j) Working Capital	46,85	69,03

RELIANCE BANK OF INDIA LTD.

(Estd. 1935)

Registered Office :—13/14, Second Line Beach, MADRAS.

Management :—Sri G. Swaminathan (Secretary).

Aims & Objects :—The Bank was previously known as Trichinopoloy Bank but now it has assumed the present name in 1947. It transacts all kinds of banking business.

Offices :—5

(as on 31. 12. 1947)

Authorised Capital Rs.	5,00,000	Subscribed Capital Rs	5,00,000
Paid-up Capital Rs.	4,80,525	Working Capital Rs.	39,21,211

(Comparative statement in thousands of rupees).

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	2,44	4,81
(b) Reserve	31	37
(c) Total of (a) & (b)	2,75	5,19
(d) Deposits	20,91	22,72
(e) Cash	3,17	1,77
(f) Investments	13,47	14,21
(g) % of (e) & (f) to (d)	79.1	70.3
(h) Loans & Advances	12,30	22,65
(i) Profit & Loss	11	19
(j) Working Capital	29,62	39,21

SAFE BANK LTD.

(Estd. 1945)

Registered Office :—Itwari, NAGPUR. (C. P. & Berar)

Management :—Mr. H. M. Abdullabhai (Managing Director); and Mr. Hatimali Qaiyumi (General Manager).

Aims & Objects :- It undertakes every kind of banking.

(Also see advertisement)

Offices:—6 (including 2 in Pakistan)

(as on 31-12-1947)

Authorised Capital Rs. 20,00,000 Subscribed Capital Rs. 10,00,000
Paid-up Capital Rs. 6,35,647 Working Capital Rs. 21,16,054

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946		31st Dec., 1947
(a) Paid-up Cppital	...	6,02	...	6,36
(b) Reserve	...	...	...	...
(c) Total of (a) & (b)	...	6,02	...	6,36
(d) Deposits	...	10,57	...	12,45
(e) Cash	...	5,66	...	6,74
(f) Investments	...	2,15	..	2,15
(g) % of (e) & (f) to (d)	...	73.7	...	71.4
(h) Loans & Advances	...	8,26	...	9,95
(i) Profit & Loss	...	—7	...	3
(j) Working Capital	...	17,51	..	21,16

SANGLI BANK LTD.

(Estd. 1916)

Registered Office :—SANGLI (Bombay).

Management :—Sri H. B. Kulkarni (Chairman); and Shri A. S. Mokashi (Manager)

Aims & Objects : - It was incorporated in the Sangli State with liability of Member limited and transacts all kinds of bar king business.

Offices :—12

(as on 31-12-1947)

Authorised Capital Rs. 5,00,000 Subscribed Capital Rs. 3,00,000
Paid-up Capital Rs. 3,00,000 Working Capital Rs. 92,72,498

(Comparative statement in thousands of rupees)

For the period ending		31st Dec., 1946		31st Dec., 1947
(a) Paid-up Capital	...	2,00	...	3,00
(b) Reserve	...	2,13	...	3,01
(c) Total of (a) & (b)	...	4,13	...	6,01
(d) Deposits	...	86,99	...	79,16
(e) Cash	...	21,58	...	25,80
(f) Investments	...	42,76	...	17,56
(g) % of (e) & (f) to (d)	...	73.9	...	54.8
(h) Loans & Advances	...	40,82	...	46,69
(i) Profit & Loss	...	1,00	...	1,15
(j) Working Capital	...	1,06,52	...	92,72

SAURASHTRA BANK LTD.

(Estd. 1944)

Registered Office :—RAJKOT (Saurashtra).

Management :—Rajya Bhushan Rai Bahadur Lt.-Col. Hiralal, Kalyanmal (Chairman); and Mr. S. Quershi (Managing Director),

Aims & Objects :—Is transacts all kinds of banking business.

Offices : -4

(As on 31.12.1946)

Authorised Capital Rs. 50,00,000 Subscribed Capital Rs. 12,53,600
Paid-up Capital Rs. 6,31,000 Working Capital Rs. 19,24,000

(*Comparative statement in thousands of rupees*).

For the period ending			31st Dec., 1945	31st Dec., 1946
(a) Paid-up Capital	...	...	6,31	6,31
(b) Reserve	...	...	...	...
(c) Total of (a) & (b)	...	...	6,31	6,31
(d) Deposits	...	...	29,42	11,61
(e) Cash	...	...	8,38	85
(f) Investments	...	...	10,33	3,14
(g) % of (e) & (f) to (d)	...	...	63.6	34.4
(h) Loans & Advances	...	...	17,01	14,13
(i) Profit & Loss	...	...	-11	46
(j) Working Capital	...	...	36,94	19,24

SHILLONG BANKING CORPORATION LTD.

(Estd. 1901)

Registered Office: - SHILLONG (Assam).

Management :— Rai Bahadur Dinesh Chandra Das (Chairman) ;Shri Profulla Kumar Chowdhry (Managing Director) ; and Shri S. Dutt (General Manager)

Aims & Objects :—Though established in 1901, it started commercial banking only in 1939 It undertakes all kinds of banking business.

Offices :—8

(as on 31.12.1946).

Authorised Capital Rs. 25,00,000 Subscribed Capital Rs. 4,60,370
Paid-up Capital Rs. 4,48,778 Working Capital Rs. 74,72,257

(*Comparative statement in thousands of rupees*)

For the period ending			31st Dec., 1945	31st Dec., 1946
(a) Paid-up Capital	...	...	4,25	4,49
(b) Reserve	...	...	1,10	1,18
(c) Total of (a) & (b)	...	...	5,35	5,67
(d) Deposits	...	...	49,32	51,70
(e) Cash	...	...	18,38	16,23
(f) Investments	...	...	3,39	4,69
(g) % of (e) & (f) to (g)	...	...	44.1	40.5
(h) Loans & Advances	...	...	31,33	35,99
(i) Profits	...	...	40	44
(j) Working Capital	...	...	68,53	74,72

SIMLA BANKING & INDUSTRIAL CO.

(Estd. 1919)

Registered Office :—The Mall, SIMLA (E. Punjab).
Management :—Lala Bihari Lal (Chairman) ; and Shri N. K. Verma (Director & Manager).
Aims & Objects :—A Schedule Bank excluded from the list in June, 1943. It undertakes banking business of every description.
Offices :—6

(As on 31.3.1947)

Authorised Capital	Rs. 50,00,000	Subscribed Capital Rs.	7,05,100
Paid-up Capital	Rs. 5,28,825	Working Capital Rs.	2,12,12,274

(*Comparative statement in thousands of rupees*)

For the period ending		31st March, 1946	31st March, 1947
(a) Paid-up Capital	... ...	5,29	5,29
(b) Reserve	... ...	2,68	3,00
(c) Total of (a) & (b)	.. ...	7,97	8,29
(d) Deposits	... ...	1,19,73	1,32,91
(e) Cash	... ...	12,33	15,55*
(f) Investments	... ...	75,58	95,04
(g) % of (e) & (f) to (d)	... ...	73.3	83.2
(h) Loans & Advances	... ...	67,88	85,28
(i) Profit & Loss	... ...	65	73
(j) Working Capital	... ...	1,63,88	2,13,12

*Includes Fixed Deposits.

THOMCOS BANK LTD.

(Estd. 1942)

Registered Office :—Beach Road, ALLEPPEY. (Travancore State).
Management :—Mr. A. V. Thomas (Chairman) ; and Mr. K. M. Navada (Secretary).
Aims & Objects :—The Bank has been registered in Travancore State and commenced business on 14th January, 1943. It transacts banking business of every description. (Also see advertisement).
Offices :—9.

(As on 31.12.1947)

Authorised Capital	Rs. 20,00,000	Subscribed Capital Rs.	10,00,000
Paid-up Capital	Rs. 5,00,000	Working Capital Rs.	65,18,693

(*Comparative statement in thousands of rupees*).

For the period ending		31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	... ...	5,00	5,00
(b) Reserve	... ...	1,00	1,50
(c) Total of (a) & (b)	... ...	6,00	6,50
(d) Deposits	... ...	69,45	54,17
(e) Cash	... ...	10,33	8,15
(f) Investments	... ...	18,90	3,25
(g) % of (e) & (f) to (d)	... ...	42.0	21.0
(h) Loans & Advances	... ...	58,66	52,07
(i) Profit & Loss	... ...	82	78
(j) Working Capital	... ...	90,17	65,19

TRIPURA STATE BANK LTD.

(Estd. 1945)

Registered Office —AGARTALA (Tripura State).

Management :—Rai Sahib Surendra Chandra Dutt (General Manager) and Thakur J C. Dev Barman (Secretary).

Aims & Objects :—The bank has been incorporated in Tripura State and transacts all kinds of banking business.

Offices :—12

(as on 31.12.1947)

Authorised Capital	Rs. 1,00,00,000	Subscribed Capital	Rs. 32,49,900
Paid-up Capital	Rs. 8,21,090	Working Capital	Rs. 56,78,687

(*Comparative statement in thousands of rupees*)

For the period ending		31st Dec., 1947
(a) Paid-up Capital	... ...	8,82
(b) Reserve	... ...	13
(c) Total of (a) & (b)	... ...	8,34
(d) Deposits	... ...	46,89
(e) Cash	... ...	33,12
(f) Investments	... ...	50
(g) % of (e) & (f) to (d)	... ...	71.5
(h) Loans & Advances	... ...	19,50
(i) Profit	... ..	29
(j) Total Working	... ...	56,79

TRIVANDRUM PERMANENT FUND LTD.

(Estd. 1899)

Registered Office :—TRIVANDRUM (Travancore State).

Management :—Sri R. Vaidyallingom Pillal (Vice-President); and Mr. N. Wirakumar (Ag. Secretary).

Aims & Objects :—The bank was established ih the year 1899 and transacts all kinds of banking business.

Offices :—12

(As on 31.12.1947)

Authorised Capital	Rs. 13,80,000	Subscribed Capital	Rs. 5,00,000
Paid-up Capital	Rs. 5,00,000	Working Capital	Rs. 80,02,589

(*Comparative statement in thousands of rupees*).

For the period ending		31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	...	5,00	5,00
(b) Reserve	... ...	86	1,00
(c) Total of (a) & (b)	... ...	5,86	6,00
(d) Deposits	... ...	73,70	73,38
(e) Cash	... ...	21,85	22,86
(f) Investments	... ...	9,48	12,40
(g) % of (e) & (f) to (g)	... ...	42.8	47.9
(h) Loans & Advances	... ...	48,52	43,79
(i) Profit & Loss	... ...	26	21
(j) Working Capital	... ...	80,59	80,03

UNION BANK OF BENGAL LTD.

(Estd. 1930)

Registered Office :—Netaji Subhas Road, CALCUTTA.
Management :—Shri Hira Lal Sen-Gupta (Founder and Managing Director).
Aims & Objects :—The Bank was started by the Founder, Managing Director and became a sub-member of the Calcutta Clearing Association in April 1934. It transacts all kinds of banking business.

Offices :—12

(as on 31. 12. 1946)

Authorised Capital	Rs. 10,00,000	Subscribed Capital	Rs. 7,52,370
Paid-up Capital	Rs. 7,15,894	Working Capital	Rs. 70,84,203

(Comparative statement in thousands of rupees).

	For the period ending	31st Dec , 1945	31st Dec., 1946
(a)	Paid-up Capital	5,75	7,16
(b)	Reserve	25	35
(c)	Total of (a) & (b)	6,00	7,51
(d)	Deposits	56,80	60,01
(e)	Cash	17,87	12,34†
(f)	Investments	14,44	14,78
(g)	% of (e) & (f) to (d)	56.6	45.3
(h)	Loans & Advances	30,66	42,60
(i)	Profits & Loss	63	22
(j)	Working Capital	64,14	70,85

†Includes cheques in hand.

UNITED BANK OF TRAVANCORE LTD.

(Estd. 1935)

Registered Office :—PALAI (Travancore State).
Management :—Mr. J. T. Mattel (Chairman) ; and Mr. John Jose Panacket (Secretary).
Aims & Objects :—The Bank has been incorporated in Travancore State in 1935 and transacts all kinds of banking business

Offices :—7

(as on 31. 12. 1947)

Authorised Capital	Rs. 20,00,000	Subscribed Capital	Rs. 9,35,990
Paid-up Capital	Rs. 5,12,343	Working Capital	Rs. 52,15,355

(Comparative statement in thousands of rupees).

	For the period ending	31st Dec., 1946	31st Dec., 1947
(a)	Paid-up Capital	3,71	5,12
(b)	Reserve	18	23
(c)	Total of (a) & (b)	3,89	5,35
(d)	Deposits	34,57	45,71
(e)	Cash	9,94	10,60
(f)	Investments	10	14
(g)	% of (e) & (f) to (d)	31.0	23.5
(h)	Loans & Advances	29,72	40,16
(i)	Profit & Loss	17	6
(j)	Working Capital	41,09	52,15

UNITED WESTERN BANK LTD.

(Estd. 1936)

Registered Office :—SATARA (Bombay Province).
Central Office :—BOMBAY.
Management :—Shri W. G. Chirmule (Chairman) ; and Shri S. H. Joshi B. A. B. Com. (Manager).
Aims & Objects :—It transacts all kinds of Banking business.
Offices :—6

(as on 31. 12. 1947)

Authorised Capital Rs. 20,00,000 Paid-up Capital Rs. 10,00,000
Subscribed Capital Rs. 5,00,000 Working Capital Rs. 78,89,632

(Comparative statement in thousands of rupees)

For the period ending			31st Dec 1946	31st Dec., 1947
(a) Paid-up Capital	...	...	5,00	5,00
(b) Reserve	...	...	55	66
(c) Total of (a) & (b)	...	...	5,55	5,66
(d) Deposits	...	...	59,71	63,95
(e) Cash	...	...	6,20	7,19
(f) Investments	...	...	40,18	40,53
(g) % of (e) & (f) to (d)	...	...	77.7	74.6
(h) Loans & Advances	...	...	19,52	30,09
(i) Profit & Loss	...	...	45	51
(j) Working Capital	...	...	67,49	78,90

VIJAYA BANK LTD.

(Estd. 1931)

Registered Office :—MANGALORE (Madras Province).
Management :—Sri B. Manjaya Hegde (Chairman) ; Sri P. Jayaram Shetty (Manager) ; and Sri B. Mahabala Shetty (Secretary).
Aims & Objects :—The Bank transacts all kinds of banking business.
Offices :—13

Authorised Capital Rs. 12,00,000 Subscribed Capital Rs. 8,91,450
Paid-up Capital Rs. 4,39,185 Working Capital Rs. 40,65,000

(Comparative statement in thousands of rupees)

For the period ending			30th Sep., 1947	30th Sep., 1948
(a) Paid-up Capital	...	...	4,39	4,91
(b) Reserve	...	...	77	98
(c) Total of (a) & (b)	...	..	5,16	5,89
(d) Deposits	...	...	29,62	33,46
(e) Cash	...	...	4,18	3,33
(f) Investments	...	...	3,52	3,52
(g) % of (e) & (f) to (d)	...	...	26.2	20 6
(h) Loans & Advances	...	...	27,76	32,72
(i) Profit & Loss	...	...	41	48
(j) Working Capital	...	...	36,43	40,65

STATISTICS OF NON-SCHEDULED BANKS

WITH PAID-UP CAPITAL & RESERVES BELOW Rs. 5 LAKHS.

1. GENERAL STATISTICS :—

Demand and time liabilities and cash balances as shown by their monthly returns as on the last Friday of each year

(In lakhs of rupees)

Year	No. of banks submitting returns	Demand Liabilities	Time Liabilities	Total demand and time liabilities	Cash Balances	Percentage of cash to demand and time liabilities
1938	626	3,83	11,59	15,42	1,05	6.8
1939	669	4,87	11,09	15,96	1,10	6.9
1940	604	5,26	11,48	16,74	1,30	7.8
1941	601	7,06	12,48	19,54	1,64	8.4
1942	534	11,05	13,59	24,64	2,63	10.7
1943	530	17,52	17,27	34,79	4,88	14.0
1944	613	24,84	28,29	53,13	6,04	11.4
1945	632	33,92	39,72	73,64	9,24	12.6
1946	659	32,79	45,65	78,44	6,59	8.4

PAID-UP CAPITAL AND RESERVES (In 000' of Rs.)
of Banks with a Paid up Capital and Reserve of.

As on	Rs. 1 lakh to Rs 5 lakhs				Rs. 50,000 to Rs 1 lakh				Below Rs. 50,000			
	No.	Paid up capital	Reserves	Total	No.	Paid up capital	Reserves	Total	No	Paid up capital	Reserves	Total
31st Dec. 1938	120	1,62,48	78,70	2,41,18	...	...	..	...	...	...	...	...
,, 1939	119	1,57,66	74,81	2,32,47	112	60,96	16,19	77,15	400	61,52	14,27	75,79
,, 1940	122	1,67,42	76,44	2,43,86	121	65,42	18,54	83,96	332	47,59	12,62	60,21
,, 1941	125	1,83,35	72,85	2,56,20	124	70,80	18,89	89,69	147	21,53	4,62	26,15
,, 1942	136	1,99,86	71,49	2,71,35	137	76,88	20,57	97,45	133	18,21	4,29	22,50
,, 1943	152	2,44,58	72,02	3,16,60	141	78,04	20,22	98,26	161	22,49	6,14	28,63
,, 1944	162	2,77,33	67,85	3,45,18	113	62,00	17,56	79,56	235	35,89	10,25	46,14
,, 1945	188	3,18,45	82,41	4,00,8	137	77,26	19,00	96,26	254	39,20	9,64	48,94
,, 1946	214	3,70,40	92,45	4,62,85	140	78,10	19,57	97,67	277	42,29	11,23	53,52

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
1	Aarnad Bank	Tiruchira-pally (1942)	31.3.47	1,00	5
			31.3.48	1,00	9
2	Adhi Lakshmi Bank	Coimbatore			Statistics
3	Adoor Bank	Adoor (1928)	16.8.46	48	13
			16.8.47	48	13
4	Agarwal Bank	Lucknow (1935)	30.6.44	27*	
			30.6.45	27*	
5	Agurchand Manmull Bank ϕ	Madras (1944)	31.12.46	2,00	5
			31.12.47	2,00	11
6	Aikyodayam Bank	Trichur (1928)	16.8.47	2	
7	Allahabad Commercial Bank	Allahabad (1936)	31.12.45	8*	
8	Allahabad Trading and Banking Corporation	Allahabad (1883)	31.12.46	20	2,46
			31.12.47	20	2,45
9	Alleppey Bank	Alleppey (1919)	31.12.46	50	37
			31.12.47	50	39
10	Allied Bank	Calcutta (1936)	31.12.45	66	4
			31.12.46	86	6
11	Ambala Commercial Bank	Ambala (1929)	31 3 46	23	42
			31.3.47	23	42
12	Ambat Bank	Chittur (Cochin) (1930)	16.8.45	31	25
			16.8 46	31	28
13	Ambika Bank	Alleppey (1928)	31.12.47	9	1
14	Amrit Bank	Amritsar (1935)	31.12.46	2,50	1,40
			31.12 47	2,50	1,50
15	Amritsar Radhaswami Bank	Amritsar (1943)	30.6 45	50	1
			30.6.46	1,00	2
16	Ananda Bank (Madras)	Srivilliputur (1945)	31 12.46	1,50	...
			31.12.47	1,50	2
17	Animalai National Bank	Animalai			Statistics
18	Animalai Union Bank	Animalai (1922)	30.4.47	59	14
			30.4.48	59	15
19	Anthraper Bank	Shertally (1945)	31.12.46	55	...
			31.12.47	55	2
20	Arcot Citizen Bank	Arcot (1935)	31.3.47	43	28
			31.3.48	43	32
21	Arnattukara Union Bank	Arnatukara (1934)	Mar., 47	4	4
22	Arni Hindu Janopkara Nidhi	Arni	31.3.48	4	2
23	Arni Mahaveera Bank	Arni			Statistics
24	Arya Bank	Jalpaiguri (1918)	31.12.46	1,28	4
			31.12.47	1,28	7

* Includes Reserves. ϕ Also see advertisement.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H O.
4,60	94	87	39.1	3,93	8	5,85	2
4,60	1,84	92	60.0	3,13	11	6,04	2
not available.							1
5,40	2,11	26	42.0	4,04	7	6,45	8
5,48	2,01	8	38.1	4,22	8	7,08	8
3,80	1,58	...	41 6	1,94	1	5,55	6
7,78	2,50	..	32 1	4,17	3	11,78	8
11,02	3,20	1,21	40.0	8,81	28	14,20	1
10,88	2,89	1,33	38 7	9,33	34	14,37	1
Other statistics not available.							1
2,68	21	2	8.5	2,41	2	2,89	1
10,28	2,31†	2,56	47.3	5,56	4	13,15	1
10,11	1,34†	4,86	61.3	6,65	7	13,06	1
2,93	32	79	37.8	2,98	10	4,12	1
2,99	29	79	36.1	3,05	5	4,17	1
17,97	6,51	1,39	43.9	10,49	9	18,77	6
14,63	3,01	1,83	33.1	9,44	3	15,65	6
18,35	1,84	9,98	64.4	7,02	3	19,40	3
21,07	2,38	11,70	66.8	9,70	8	24,71	3
2,37	21	31	21.9	2,61	7	3,21	3
3,70	60	95	41.8	2,77	9	4.47	3
5	2	...	40.0	12	1	17	1
56,93	10,73	12,90	41 5	38,99	45	65,09	6
28,93	2,01	12,90	51.5	21,14	4	37,35	4
10,89	1,32	3,30	42.0	8,12	5	13,02	2
11,30	89	5,36	55.3	7,67	2	14,10	2
3,93	74	79	33.8	4,06	3	5 50	3
3.47	78	94	49.5	4,18	12	6,22	3
not available.							1
38	9	14	60.5	89	4	1,16	2
70	5	16	30.0	1,24	8	1,52	2
2,41	1,44	...	59.7	2,00	9‡	3,62	3
2,75	1,20	2	44.3	2,49	6	3,87	3
8,14	46	11	7.0	8,31	7	9,10	3
6,88	55	...	8.0	7.27	11	8,00	3
13	8	1	69.2	16	...	21	1
73§	1	2	4.1	76	...	78	1
not available.							1
81	35	41	93.8	1,25	9	2,27	1
97	39	41	82.4	1,37	9	2,48	1

†Includes Fixed deposits. ‡Profit during 14 months. §Including Chit fund.

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
25	Aryya Laxmi Bank	Karimgunj (1912)			Statistics
26	Asian Bank	Quilon (1930)	31.12.46 31.12.47	51 51	2 4
27	Asiatic Mercantile Bank	Cochin	31.12.47	1,67	...
28	Ashoka Bank	Bagalkot (1924)		21	Statistics
29	Assam Banking Corporation	Dibrugarh			Statistics
30	Assam Bengal Bank	Shillong			Statistics
31	Assam Corporated Bank	Shillong (1944)			The bank is
32	Assam Central Bank	Shillong (1920)	31.12.45 31.12.46	22 22	4 4
33	Assam Industrial Bank	Shillong			Statistics
34	Assyrian Charities	Trichur	16.8.47	5	...
35	Attur and Jawahar Bank	Mangalore (1938)	31.3.47 31.3.48	50 51	2 2
36	A. V. Bank	Tirunavelly (1930)		36	Statistics
37	Bangalore Cantonment Permanent Fund	Bangalore Cantt.	31.8 45 31.8.46	31 31	1,02 1,03
38	Bank and Stores	Purnea (1921)	31.3.47	3	13
39	Bank of Alwaye	Alwaye (1942)	30.6.47 30 6.48	1,00 1,00	80 1,00
40	Bank of Aundh	Aundh* (1938)	31.12.46 31.12 47	1,54 1,62	58 83
41	Bank of Bankura	Bankura (1936)	31.7.45 30.6 46	50 50	... ...
42	Bank of Barsi	Barsi (1926)	31.3.47 31.3.48	67 68	6 7
43	Bank of Barwani	Barwani			A state bank.
44	Bank of Citizens	Belgaum (1937)	30.6.45 30 6.46	2,43 3,39	46 68
45	Bank of Cochin	Ernakulam (1928)	31.12.46 31.12.47	3,05 4,27	34 36
46	Bank of Commerce	Palai (1931)	31.12.47	50	1
47	Bank of Deccan	Kottayam (1919)	31.12.46 31.12.47	3,50 3,50	36 36
48	Bank of Dewas	Dewas Jr. (1936)	30.9.46 30.9.47	2,39 2,39	1,53 1,90

*Head Office Satara.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H. O.
not available							1
3,11	54	2	18.0	3,15	10	3,96	3
3,98	56	5	15.3	4,16	14	4,93	3
4,19	1,57	1,05	62 5	3,02	-18	6,58	5,3
not available.							1
not available.							1
not available.							
not functioning at present It desires to reconstitute itself.							1
1,67	32	3	20.9	1,32	—3	1,96	1
2,15	34	5	18,1	1,76	—1	2,47	1
not available.							1
Other statistics not available.						1,17	1
66	13	8	31 8	1,02	1	1,32	2
69	15	9	34.7	1,24	1	1,60	2
not available.							1
61	59	36	155.7	1,18	7	2,14	1
13	39	46	576.9	6	3	1,85	1
1,23	29	20	39.8	99	7	1,48	1
18,17	1,18	10,88	66.3	8,05	36	20,35	1
22,07	3,21	10,59	62.5	10,40	36	24,33	1
17,41	2,13	7,84	57.2	9,14	25	19,95	5
13,99	2,15	4,87	50.1	9,52	21	17,05	5
1,64	85	75	97.5	14	...	2,14	3
10,79	1,52	2,61	38.4	6,74	...	11,80	3
3,0[illegible]	86	5	29.5	2,95	6	3,98	2
2,99	61	7	22.7	3,03	3	3.88	2
No details published							1
31,66	3,53	10,25	43.5	22,29	36	37,13	13
46,22	8,38	12,81	45.8	28,69	58	51,18	15
18,39	4,90	2,45	39.9	14,79	27	24,25	5
19,41	6,65	2,16	45.3	15,41	34	25,85	5
1,36	42	...	30.8	1,21	6	1,96	6
16,49	5,49	2,21	46.6	12,48	15	20,78	14
21,22	6 39	1,00	34.8	18,21	14	26.23	14
16,51	3,54	...	21.3	17,39	82	20,94	2
13,13	3,01	...	22 9	14,70	58	17,72	2

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
49	Bank of Faridkot	Faridkot			Amalgated
50	Bank of Karad †	Karad (1946)	31.12.47	1,25	1
51	Bank of Kawarda	Kawardha	30.6.48	2,06	25
52	Bank of Kerala	Trivandrm	31.12.45	1,01	...
		(1944)	31.12 46	1,29	...
53	Bank of Konkan	Malvan	31,12.46	4,88	...
		(1945)	31.12.47	5,00‡	...
54	Bank of Mangalore	Mangalore	30 6.46	99	8
		(1931)	30.6.47	1,00	11
55	Bank of Meenachil	Palai		8	Statistics
56	Bank of New India†	Trivandrum	31.12 46	75	...
		(1944)	31.12.47	89	...
57	Bank of Sylhet	Karimganj			Statistics
58	Bank of the East (1927)	Gauhati	31.12.46	1,05	29
		(1927)	31.12.47	1,24	34
59	Banking & Trading Co.	Shillong		25	Statistics
60	Banthia Bank	Panvel	31.12.45	2,50	...
		(1943)	31.12.46	2,50	6
61	Baptala Mutual Benefit Co.	Baptala	15.5.46	1,00	22
		(1902)	15.5.47	84	22
62	Bareilly Bank	Barielly	31.12 46	1,22	39
		(1934)	31.12.47	1,22	43
63	Beleghata Bank	Calcutta	31.12.45	68	5
		(1936)	31.12.46	68	6
64	Bengal Credit Bank	Calcutta	31.12.45	80	4
		(1939)	31.12.46	1,48	9
65	Bengal Duras Bank	Jalpaiguri			Statistics
66	Bengal Muslim Bank	Calcutta	31.12.45	55	2
		(1934)	31.12.46	55	2
67	Bengani Bank	Ladnun (1946)	1946	75	...
68	Berhampore Bank	Berhampore	30 6.46	46	58
		(1922)	30.6.47	46	61
69	Bhagvathi Vilasom Nayar Bank	Nayaramba-lam (1930)	16.8.47	7	...
70	Bharananganam Bank	Meenachil (1948)			The bank has
71	Bharat Banking Co.	Silchar	31.3.46	2,10	58
		(1893)	31.3.47	2,13	61
72	Bharat Industrial Bank	Poona	31.12.46	3,96	11
		(1938)	31.12 47	3,98	29

†Also see advertisement. ‡Capital is Rs. 4,99,900

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, Advances & Bills discounted g	Profit or loss b	Total working i	No. of Offices including H. O.
with Bank of Patiala.							
15,76	2,91	4,45	46.7	10,54	20	17,21	1
2,11	88	...	41.7	3,72	22	4,65	1
1,65	50	52	62.0	1,65	—1§	2,77	3
3,11	54	54	34.7	3,56	5	4,76	3
9,24	2,12	4,06	66.8	8,36	5	15,29	5
11,97	2,02	5,08	59.3	10,47	9	18,15	6
8,94	2,54	1,35	43.5	6,29	8	10,53	7
9,70	4,30	3,46	59.3	5,03	8	11,33	8
not available.							
2,59	88	18	40.9	2,10	—6	3,91	5
4,08	1,14	18	32.3	3,43	—1	5,22	7
not available.							1
12,46	3,20	45	21.2	9,73	13	14,41	5
13,20	4,83	45	40 0	9,00	14	19,93	5
not available.							
17,56	2,28	5,12	42.1	16,98	34	25,41	4
38,19	7,89	16,53	63·8	19,90	41	50,38	7
12	11	11	183.3	1,05	...	1,47	1
38	18	12	60.5	1,13	...	1,55	1
39,06	10,45	16,31	68.5	21,03	11	53,63	11
33,61	8,82	17,16	71 3	20,13	30	51,91	12
4,88	1,78	41	44 8	3,44	7	6,16	1
4,85	94	31	25.7	4,39	6	6,23	1
11,28	3,05	1,01	36.6	8,66	8	12,79	1
11,84	3,28	1,30	38.6	9,60	14	14,27	1
not available.							
2,56	1,76	70	97.2	60	1	3,14	1
1,93	24	93	60.6	1,27	3	2,52	1
other statistics not available.							1
32,20	6,94	96	24.9	21,60	7	35,98	8
37,20	5,08	1,40	17.3	27,60	27	39,90	8
Other statistics not available.							1
commenced business only recently.							1
26,10	15,57	4,07	75.2	9,16	10	29,45	1
27,27	11,59	3,07	53.7	15,70	29	31,03	1
47,48	9,02	16,22	53.2	25,36	52	55,45	7
42,42	6,50	14,74	50.1	23,96	4	49,87	7

§For 11 months only.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
73	Bharat National Bank	Chakradharpur	30.6.47	10	1
74	Bharat National Bank	Trivandrum			Statistics
75	Bharat Union Bank	Trichur (1932)	16.8.47	28	...
76	Bharatha Bank	Calicut (1918)			Statistics
77	Bhargava Commercial Bank	Jubbulpore (1893)	31.12.45 31.12 46	2,50 2,50	6 6
78	Bhor State Bank	Bhor (1944)	31.12.47 15.12 18	1,25 2,50	64 80
79	Bihar Central Bank	Darbhanga (1932)	30.6 46 30.6.47	51 53	4 3
80	Bijraj Bank	Madras (1944)	31.12.46	50	"
81	B Krishna Bhatti Bros.	Narasimharajapura (1933)	31.3.47	9	...
82	Bogra Banker's & Planters Corporation.	Hili	14.4.47	77	8
83	British India Banking Corp.	Calcutta (1937)	31.12.44	11	1
84	Budhgaon Bank	Budhgaon (1931)	31.12.47	1,00	79
85	Cachar Union Bank	Silchar			Statistics
86	Cambay State Bank	Cambay			No accounts
87	Catholic Bank	Irinjalakuda (1928)	16.8.45 16.8.46	38 41	46 52
88	Catholic Bank	Mangalore (1925)	30 6.47 30 6 48	2,38 2,38	99 74
89	Catholic Oriental Bank	Arnattukara (1920)	16.8.45 16 8.46	53 53	19 19
90	Catholic Parish Bank	Poomangalam	16.8.47	10	...
91	Catholic Syrian Christian Bank	Manalur	16 8.47	8	..
92	Catholic Syrian Vyavasaya Bank	Narakal	16.8.47	6	...
93	Catholic Union Bank	Mala (1929)	31.12 46 31.12.47	1,40 1,78	45 61
94	Central Kuttanad Bank	Pulinkunoo			Statistics
95	Central Mercantile Bank	Monghyr (1942)	31.3.47 31.3.48	1,00 1,00	2 2
96	Central Travancore Bank	Mavelikara (1919)		67	Statistics

Deposits c	Cash and Bank d	Investments e	% of (c) and (c) to (c) f	Loans Advances of Bills discounted g	Profit or loss h	Total i	No. of Offices including H. O.	
12	15	...	125.0	...	—1	24	4	
not available.							1	
Other statistics not available.							10	
not available.							2	
73	7	...	9.6	2,42	—3	3,50	1	
81	7	...	8.6	2,43		3,53	1	
15,57	5,02	5,53	67.7	6,89	12	17,68	4	
		12,50	Other statistics not available.				4	
61	16	4	32.8	98	1	1,23	3	
53	12	4	31.3	97	1	1,18	3	
1,91	11	...	5.7	2,34	3	2,45	1	
Other statistics not available.							1	
10	26	6	320.0	49	1	1,06	2	
4,05	47	1,56	50.1	3,19	6	5,40	1	
15,45	6,43	82	46.8	10,32	39	17,93	4	
not available.							1	
published.							1	
1,79	65	1,20	103.3	1,40	43	3,61	1	
2,14	96	93	88.3	1 55	27	3,61	1	
30,96	4,01	14,93	61.1	15,02	19	34,79	7	
28,65	3,41	12,45	55.3	15,58	21	32,30	7 (8)	
1,31	24	1,16	106.8	45	1	2,07	2	
1,47	25	1,10	91.8	86	2	2 24	2	
Other statistics not available.							1	
Other statistics not available.							1	
Other statistics not available.							1	
26,74	5,41	5,57	41.0	18,32	26	30,01	9	
22,73	2,87	5,10	35.1	19,02	26	27,79	9	
not available.							1	
8,25	70	1,72	29.3	6,64	...	9,38	4	
6,65	1,45	11	23.1	5,67	1	8,09	4	
not available.							1	

No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
97	Central Travancore Industrial Bank	Tiruvalla			Statistics
98	Central United Bank	Rajapalaiyam (1944)	31.12.46 31.12.47	1,88 1,88	1 4
99	Century Bank	Bangalore City (1934)	31.12.46 31.12.47	62 62	5 6
100	Chalakudy Public Bank	Chalakudy			
101	Chalapuram Bank	Calicut (1906)	31.12.46 31.12.47	3,40 3,40	... 19
102	Chaldean Syrian Bank	Trichur (1918)	16.8.47 16.8.48	1,60 2,16	1,01 1,31
103	Champakulam Catholic Bank	Ambalapuzha			Statistics
104	Chamarajnagar Sri Chamarajeswara Bank	Chamarajanagar (1892)	31.3.47	46	..
105	Chamarajnagar Sri Ranganatha Bank	Chamarajanagar (1894)	31.3.47	40	...
106	Chamarajnagar Sri Vardarajaswami Bank	Chamarajanagar (1920)	31.3.47	50	...
107	Chenganachery Central Bank	Changanachery			Statistics
108	Chenganur Bank	Chenganur			Not
109	Chennimalai Sri Subrama- Bank	Chennimalai	30 6.48	25	6
110	Chenetha Sanga Permanant Fund	Uravakonda (1947)	31 7.48	24	1
111	Cherai Bank	Cherai	16.8.47	7	4
112	Chettinad Mercantile Bank	Karaikudi (1933)	31.12.46 30.6.48	2,99 2,99	50 62
113	Chettinad Pioneer Bank	Salem (1936)	30.6.46 30 6.47	2,05 2,05	23 27
114	Chikballapur Dravyabhivri- Bank	Chikballapur (1875)	30.6.48	9	8
115	Chikaldroog Savings Bank	Chitaldroog (1870)	30.6.46 30.6.47	50 50	16 18
116	Chittattukara Catholic Bank	Chittattukara			Statistics
117	Chittattukara Nherayil Bank	Chittattukara (1933)	31.?.48	1	.
118	Chittor Saswatha Nidhi	Chittor (Mad as)	31.12.47	16	7
119	Chawghat Christian Bank	Palghat			Statistics
120	Citadel Bank	Calcutta (1940)	31.3.46 31.3.47	75 78	... ...

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, advances & Bills discounted g	Profit or loss h	Total i	No. of Offices including H. O.
not available.							1
3,85	1,26	41	43.1	4,10	11	5,90	4
3,66	61	43	28.4	4,94	11	6,12	4 (5)
1,53	14	21	22.8	2,05	5	2,52	1
1,37	12	24	27.7	1,94	3	2,50	1
							1
12,87	4,03	2,59	50.7	9,43	13	16,83	6
10,49	1,91	2,49	41.9	11,50	25	16,58	6
39,16	7,60	3,74	28.9	30,66	37	42,84	9
35,76	7,32	7,01	42.3	30,11	49	45,66	10
not available.							1
Other statistics not available.							1
Other statistics not available.							1
Other statistics not available.							1
statistics not available.							1
doing any business at present.							1
55	5	...	9.0	90	...	96	1
Other statistics not available.						43	1
1,30	19	33	40.0	91	3	1,48	1
14,22	2,30	6,74	63.5	10,42	60	20,87	6
13,79	2,12	3,56	41.1	12,89	30†	19,35	6
4,38	2,07	1,47	80.7	3,46	22	7,08	1
4,33	1,43	2,00	78.8	3,50	17	7,01	1
...	7	...	...	9		19	1
1,97	25	22	23.8	2,33	5	2,87	1
2,95	23	22	18.6	2,83	5	3,72	1
not available.							1
1	1	...	100.0	...	...	5	1
2,47	38	65	41 7	2,01	2	3,19	1
not available.							1
7,59	1,79	2,42	54.5	3,84	20	9,37	5
3,35	86	8	28.0	2,50	—16	4,87	5 (4)

†Profits for the half year

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
121	Christan Popular Bank	Irinjalakuda (1929)	16.8.47	6	
122	Citizen Bank	Robertson-pet (1937)	31.12.46	36	5
			31.12.47	52	5
123	City Bank	Kolhapur (1943)	31.12.47	43	...
124	City Forward Bank	Kumbakonam (1929)	31.12.46	1,09	47
			31.12.47	1,09	45
125	Coconada Radhasoami Bank	Coconada (1943)	30.4.46	1,01	1
			30 4.47	1,01	2
126	Cochin Alliance Bank	Cherai (1925)	16.8.47	30	...
127	Cochin Commercial Bank	Cochin (1936)	31.12.46	2,89	19
			31.12.47	3,04	87
128	Cochin Farmer Bank	Thiruvilwa-mala (1947)	16.8.48	48	
129	Cochin National Bank*	Trichur	12.4.47	61	19
			12.4.48	81	23
130	Cochin Reserve Bank	Trichur (1936)	16.8.47	30	...
131	Cochin Union Bank	Trichur (1931)	16.8.47	39	24
132	Coimbatore Ambavilasa Nidhi †	Coimbatore			Statistics
133	Coimbatore Anupparpalayam Bank	Coimbatore (1919)	31.7.45	90	13
			31.7.46	90	13
134	Coimbatore Aryan Bank	Coimbatore (1923)	30.4.47	50	32
			30.4.48	50	32
135	Coimbatore Baghialakshmi Bank	Coimbatore (1936)	30.4.47	50	26
			30.4.48	50	30
136	Coimbatore Bank	Coimbatore (1936)	30.4.45	70§	
137	Coimbatore Dravya Sahai Nidhi	Coimbatore (1902)	31.3.46	1,12	1,09
			31.3.47	1,12	1,21
138	Coimbatore Gouri Vilasa Nidhi	Coimbatore (1923)		51	Statistics
139	Coimbatore Hindu Kruparakara Nidhi	Coimbatore (1905)	31.8.46	86	99
			31.8.48	75	1,07
140	Coimbatore Janopakara Nidhi	Coimbatore (1883)	30.6.45	66	23
			30.6.46	66	15
141	Coimbatore Kamla Bank	Coimbatore (1936)		22	
142	Coimbatore Kamalalaya Bank	Coimbatore (1925)	30.9.45	10§	...
143	Coimbatore Kerala Bank	Coimbatore (1934)		5	Statistics
144	Coimbatore National Bank	Coimbatore (1933)	31.1.46	50	16
			31.1 47	50	17

*Also see advertisement. †Now in liquidation. §Includes reserves.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H. O.
Other statistics not available.							1
2,02	42	74	57.4	1,67	2	2,89	1
1,80	40	74	63.3	1,81	3	3,10	1
62	8	...	12.9	1,44	1	1,65	1
20,36	3,28	7,70	53.9	11,21	25	22,39	7
12,94	2,70	4,71	59.4	7,28	21	14,93	6
9,37	86	4,91	61.5	4,92	5	11,02	2
9,49	85	5,53	67.3	5,00	2	11,60	2
Other statistics not available.							1
30,87	5,31	4,76	32.6	26,45	67	46,41	9
32,25	4,59	3,25	24.3	25,41	66	44,96	9
No accounts published as yet.							1
2,64	40	81	45.8	2,62	6	3,95	2
3,39	1,18‡	11	38.0	3,83	8	5,23	3
Other statistics not available.							1
12,15	1,48	3,71	42.7	7,42	19	13,12	4
not available.							1
1,60	15	1	10.0	2,38	5	2,75	1
2,04	9	14	11.2	2,83	8	3,24	1
1,11	24	25	44.1	1,37	3	1,97	1
1,33	21	29	37.6	1,60	5	2,21	1
7,11	71	74	20.3	6,76	11	8,22	1
6,49	62	70	20.3	6,39	...	7,82	1
5,49	1,43	21	30.0	4,67	6	6,35	1
5,76	47	1,92	42.0	6,48	20	9,04	1
7,43	47	2,37	38.2	8,39	27	11,40	1
not available.							1
94	32	41	77.6	2,14	5	3,05	1
1,22	8	69	63.1	2,41	7	3,27	1
51	14	43	126.6	67	3	1,43	1
45	9	13	48.8	78	4	1.31	1
Other statistics not available.							1
15	3	1	26.6	22	—1	27	1
not available.							1
70	6	15	30.0	1,30	5	1,53	1
52	6	15	40.3	1,10	1	1,33	1

‡Includes Fixed Deposits.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
145	Coimbatore Prabhakara Bank	Coimbatore (1933)		10	Statistics
146	Coimbatore Saswatha Nidhi	Coimbatore (1905)	30.6.47	15	1
147	Coimbatore South Indian Bank	Coimbatore (1933)		14	Statistics
148	Coimbatore Sri Ganesar Bank	Coimbatore (1924)	30.11.46	53	33
			30.11.47	53	44
149	Coimbatore Sri Kannikaparameswari Varthaka Sangam	Coimbatore (1927)	30.6.47	25	6
			30.6.48	25	8
150	Coimbatore Sri Krishna Vilasa Nidhi	Coimbatare (1906)		39	Statistics
151	Coimbatore Standard Bank	Coimbatore (1932)	31.12 46	1,00	13
			31.12.47	1,00	17
152	Coimbatore Town Bank	Coimbatore (1904)	31.8.45	74	67
			31.8.46	74	68
153	Coimbatore Union Bank	Coimbatore (1916)		37	Statistics
154	Coimbatore United Bank	Coimbatore (1935)		10	Statistics
155	Coimbatore Varthaka Vridhi Bank	Coimbatore (1879)	31.8.46	74	42
			31.8.47	74	43
156	Coimbatore Vasunthara Bank	Coimbatore (1924)	30.9.45	19	8
			30.9.47	19	10
157	Colony Bank	Ludhiana † (1908)	31.12.45	1.35	1,59
			31.12.46	1,38	1,65
158	Commercial Bank	Dhombilipalayam (1919)	31.3 47	64	1
159	Commercial Bank	Nayarambalam (1929)	1947-48	48	3
160	Commercial Bank	Kolhapur (1936)	31.12.46	1,50	92
			31.12.47	1,50	1,02
161	Commercial Banking Co.‡	Yadgiri	31.3.46	48	3
			31.3.47	63	5
162	Commercial Bank and Trust	Madras (1934)	31.12.46	1,00	8
			31.12.47	1,00	8
163	Commercial Bank of India	Ludhiana§ (1935)	It has again resumed		
164	Commercial Central Bank	Kottayam			Statistics
165	Commercial Syndicate Bank	Firozabad			A private
166	Commonwealth Bank	Kanjirapally (1945)	31.12.47	84	1
167	Commonwealth Bank	Kumbakonam (1933)	31.12.45	1,05	36
			31.12.46	1,04	41
168	Cooch Behar Bank	Cooch Behar (1919)	31.12.45	1,00	70

†The H.O. of the Bank prior to partition was located at Lyallpur.
‡Statistics in O. S. Currency. §The H.O. before the partition was at Lahore.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, Advances & Bills discounted g	Profit or loss b	Total working i	No. of Offices including H. O.
not available.							1
4	...	...	...	18	1	22	1
not available.							1
4,97	47	60	21.5	4,90	10	6,20	1
4,19	53	1,62	51.3	4,63	14	7,22	1
1,78	7	8	8.4	2,17	4	2,33	2
1,24	10	9	15.3	1,70	4	1,89	2
not available.							1
5,09	53	77	25.5	5,34	15	6,81	1
5,88	43	77	20.4	6,37	17	7,81	1
90	18	54	80.0	1,65	7	2,51	1
1,05	37	55	87.6	1,54	6	2,66	1
not available.							1
not available.							1
33	10	22	96.9	1,16	5	1,63	1
1,27	33	23	44.1	1,90	6	2,57	1
2,35	45	11	23.7	2,11	3	2,72	1
2,63	28	13	15 5	2,58	4	3,01	1
38,42	4,78	23,70	74.1	12,82	24	42,03	1
48,27	1,83	30,60	67.1	27,80	49	61,09	2 (1)
10	17	2	190.0	37	...	75	1
19	*	*	...	*	*	31	1
32,67	9,21	88	30.8	21,49	25	36,77	4
37,04	12,89	2,01	40.3	24,83	48	41,09	4
81	3	3	74.0	1,38	12	1,47	1
67	10	4	20.8	1,36	14	1,54	1
6,17	1,77	2,34	66.6	2,74	3	7,64	5
4,25	75	2,57	78.1	3,04	3	6,75	5
its activities after reconstructing under Sec. 153 of Indian Comp. Act.							2
not available.							1
bank no accounts published.							1
3,18	1,06	22	40.2	2,79	8	4,30	4
9,34	1,84	1,98	40.9	7,48	18	12,09	8
11,51	2,58	2,85	47.1	7,41	23	15,04	8
8,16	3,77	51	52.2	5.49	16	10,24	1

*Figures not available.

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
169	Coonoor Subramania Vilsa Upkara Nidhi	Conoor (1911)	28.2.46	1,50	76
			28.2.47	1,50	81
170	Cuttack Bank	Cuttack (1913)	31.12.46	16	87
			31.12.47	16	94
171	Dacca Union Bank	Calcutta (1936)	31.12.45	4,09	2
			31.12.46	4,09	3
172	Dakshina Bharat Bank	Ernakulam (1947)	30.6.47	95*	...
			30.6.48	1,00	.2
173	Deccan Banking Co.	Hyderabad Dn. (1938)		67‡	Statistics
174	Deccan Karnatik Bank	Hydarabad Dn. (1928)		28	Statistics
175	Deccan Peoples Bank	Karmad (1939)		1‡	Statistics
176	Derajat Bank	Amritsar (1920)		60	Statistics
177	Desh Bank	Ambala Cantt. (1931)	31.3.45	1,00	3
			31 3.46	1,00	4
178	Devanga Bank	Bangalore City (1926)	31.12.46	1,02	10
			31.12.47	1,63	12
179	Devraja Vilasam Bank	Kadakavur			Statistics
180	Dewas Senior Bank	Dewas Senior (1941)	31.12.46	60	4
			31.12.47	69	11
181	Dhanalakshmi Bank	Trichur (1927)	31.12.46	1,60	66
			31.12 47	1,60	83
182	Dhar State Bank	Dhar		A state bank	
183	Dharmapuri Taluka Kadagathur Sri Ananda Bank	Kadagathur (1936)			Statistics
184	Dhanuandhary Bank	Erumapety	1946.47	4	1
185	Dharwar Bank	Dharwar (1896)	31.3.47	75	...
			31.3.48	75	...
186	Dooars Union Bank	Mal Jalpaiguri (1927)	31.12.45	65	1
			31.12.46	1,00	2
187	Durga Bank	Chhindwara (1944)	31.12.46	2,50	2
			30.6.48	2,50	14.
188	East Coast Bank	Vizigapatam (1934)			Statistics
189	Eastern Mercantile Bank	Changanachery (1945)	31.12.46	95	...
			31.12.47	1,41	
190	Eastern Midland Bank ϕ	Kottayam (1944)	31.12.46	78	
			31.12.47	87	2
191	Egmore Benefit Society	Madras (1886)	31.12.46	59	2,66
			31.12.47	61	2,70
192	Employees Bank of India	Trichur (1936)	16.8.47	12	...

*Includes application money. ‡ In O.S. currency.
ϕ Also see advertisement.

Deposits c	Cash and Bank d	Investments e	% of (c) and (c) to (c) f	Loans Advances of Bills discounted g	Profit or loss h	Total i	No. of Offices including H. O.
2,34	17	19	15.3	4,55	16	4,99	2
1,80	35	8	23.8	4,07	20	4,57	2
9,18	2,46	66	33.9	6,74	8	11,02	1
10,10	3,01	56	35.1	7,26	16	12,02	1
14,73	7,28	...	49.4	11,76	—4	20,43	5
18,06	7,69	40	44.7	13,76	1	25,99	4
1,27	98	...	77.1	1,19	1	2,25	3
3,05	95	10	34.4	2,98	0,2	4,25	4
not available.							1
not available.							1
not available.							1
not available.							1
5,21	91	4,14	96.9	2,17		7,85	3
9,34	1,12	7,17	88.7	1,54	...	10,80	3
13,82	1,41	94	17.0	12,79	14	16,32	2
12,24	94	1,14	16.9	12,41	8	16,39	2
not available.							1
5,47	2,90	27	57.8	2,96	11	6,24	1
5,02	1,29	27	31.0	4,33	16	6,02	1
24,82	9,07	2,52	47.9	15,73	45	27,80	3
31,73	10,20	4,26	45.5	19,83	53	35,92	3
no accounts published.							1
not available.							1
33	3	1	12.1	33	1	46	1
5,43	14	20	6.2	1,79	—27	6,54	2
5,25	3,60	...	48.4	2 74	—18	6,38	2
2,02	1,96	...	97.0	69	3	2,72	4
3,23	2,05	...	63.4	1,15	1	4,88	5
5,79	1,45	...	24.5	7,22	1	8,79	1
4,02	2,44	...	60.6	4,22	14§	6 96	1
not available.							1
1,55	48		30.9	1,90	...	2,59	5
1,85	68	5	39.4	2,39	4	3,34	6
4,05	1,93	26	54.0	2,75	9	5,36	3
5,18	1,23	46	32.6	4,42		6,72	5
22,55	99	3,96	21.9	20,22	27	26,62	1
24,10	1,36	2,58	16.3	24,83	17	29,94	1
Other statistics not available.							1

§Profits for the half year.

No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
193	Ezhumattur Bank	Keezhvatpur			Statistics
194	Fortune Commercial Bank	Jalgaon	30.6.47	2,50	2
		(1945)	30.6.48	2,50	5
195	Free India Bank	Kottayam	Aug. 1946	96	...
		(1946)	Aug. 1948	2,00	...
196	Ganesh Bank of Kurundwad	Kurundwad			Statistics
197	Gaushala Support Bank	Moga			Statistics
198	General Bank	Madras	31.12.45	83	9
		(1935)	31.12.46	84	11
199	Goodwill Bank	Kupwad	31.3.46	59	1
		(1940)	31.3.47	61	1
200	Grand Eastern Bank	Calcutta	31.12.45	36	1
		(1928)			
201	Grand Eastern Bank	Quilon	31.12.47	60	...
		(1933)			
202	Great Indian Bank	Calcutta	31.12.46	99	2
		(1932)	31 12.47	1,00	6
203	Great Union Bank	Tiruvala			Statistics
204	Gulbarga Banking Co.	Gulbarga			Statistics
205	Gwalior Bank	Gwalior			Statistics
		(1946)			
206	Hallaur Banking Co.	Hallur	31.12.45	15	2
		(1936)	31.12.47	15	2
207	Havelock Market Bank	Trichur	16.8.47	16	...
		(1928)			
208	Highland Bank	Kottayam	30.9.46	55	...
		(1945)	31.12 47	64	...
209	Himalaya Bank	Kangra	31.12 46	1,01	50
		(1934)	31.12.47	1,64	52
210	Hindu Bank Karur	Karur	31.12.46	1,48	59
		(1932)	31.12.47	1,48	64
211	Hindu Union Bank	Manalur	16.8.47	7	...
		(1928)			
212	Hindustan Bank	Calcutta	31.12.45	1,02	4
		(1930)	31.12.46	1,02	4
213	Hira Bullion Bank	Meerut	31.12.46	1,00	23
		(1913)	31.12.47	1,00	24
214	Hubli City Bank	Hubli	31.3.46	20	3
		(1935)	31.3.48	50	5
215	Idappadi Sree Angala-parameswari Bank	Iddappadi	31.12.45	56	2
		(1943)	31.12.46	56	3
216	Ideal Bank	Delhi			
		(1929)			

(*In '000 of rupees*)

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H O.
not available.							1
3,62	88	53	38.9	4,87	4	6,88	3
4,50	95	53	33.0	5,79	5	7,68	3
1,95	99	...	50.7	1,76	—4	3,04	9
Other statistics not available.						7,00	9
not available.							3
							1
not available.							1
5,10	25	2,50	53.9	5,30	4	8,05	1
5,45	19	2,52	49.7	5,78	3	8,46	1
76	64	1	85.5	60	1	1,40	2
1,35	61	1	45.9	1,29	3	2,04	2
12,28	5,64	1,03	54.3	5,87	...	12,96	12
3,23	33	3	20.1	3,20	...	3,87	3
5,38	65	91	28.8	4,92	7	7,33	2
5,56	62	41	18.5	5,64	7	6,79	2
not available.							1
not available.							1
not available.							2
72	39	3	58.3	1,00	—3	1,17	15
1,52	22	2	15.7	1,31	1	1,70	16
Other statistics not available							1
1,15	45	...	39.1	1,27	...	1,90	1
1,20	67	...	55.8	1,15	2	1,97	2
24,45	2,77	16,54	78.9	21,50	13	42,04	7
22,85	4,51†	13,94	80.7	13,92	5	34,11	8
28,28	3,32	13,60	60.0	21,58	27	40,41	11
27,20	2,62	13,84	60.5	23,91	31	41,46	11
Other statistics not available.							1
10,99	3,90	1,68	50.8	6,16	7	12,17	2
5,45	1,13	1,37	45 8	3,67	...	6,63	2
87	34	75	125.2	1,02	6	2,17	1
86	9	95	120.9	1,10	9	2,22	1
3,17	92	28	37.8	2,22	2	3,72	2
4,19	1,33	30	38.0	3,20	-4	5,05	2
1,24	8	1	7.2	1,83	4	1,96	1
1,84	17	1	9.7	2,38	4	2,62	1
Not functioning at present.							1

†Includes drafts in hand and balances with the New Bank of India.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
217	Ilangi Bank	Tenkasi	16.8.47	49	3
218	Independent Bank	Quilon			Statistics
219	Indian Banking Co.	Meerut (1894)	31.12.45 31.12.46	50 50	3 4
220	Indian Citizen Bank	Alwaye			Statistics
221	Indian Commercial Bank	Coimbatore (1926)	31.3.46 31.3.47	63 63	37 38
222	Indian Exchange	Amritsar (1937)	31.3.47 31.3.48	1,08 1,08	1,00 1,01
223	Indian Insurance & Banking Corp.	Trichur (1932)	31.12.46 31.12.47	1,43 1,85	53 71
224	Indian Traders Bank	Angamaly	31.12.47	9	2
225	Indian United Bank	Silchar (1917)	31.3.47	6	1
226	Indian National Bank	Nagercoil			Statistics
227	Industrial Bank	Cochin (1945)	31.3.47 31.3.48	1,36 1,50	1 6
228	Industrial Bank	Sangli (1945)	31.12.47	1,37	...
229	Inland Bank	Pathanamthitta (1945)	31.12.46 31.12.47	93 99	... ...
230	Irinjalakuda Bank	Irinjalakuda (1928)	16.8.47	26	7
231	Ishwardas Bank	Bahjoi (1941)	31.12.45 31.12.46	4,10 4,10	22 42
232	Jai Hind Bank	Todupuzha (1947)	30.6.48	82	...
233	Jaipur Industrial Bank	Jaipur			Statistics
234	Jalpaiguri Banking & Trading Corp.	Jalpaiguri (1889)	31.12.46 31.12.47	98 99	43 75
235	Jalpaiguri Luxmi Bank	Jalpaiguri (1909)	31.12.45 31.12.46	85 89	2 2
236	Janjira Bank	Janjira Murad (1943)	31 12.46 31 12.47	3,00 3,01	29 35
237	Jaya Laxmi Bank	Mangalore (1923)	30.6 47 30.6.48	2,15 2,15	1,00 1,05
238	Jhalawar State Bank	Brijnagar (1932)			A State
239	Jharia Industrial Bank	Jharia (1941)	31.12.45 31.12.46	1,00 1,00	15 22
240	Jotedars Banking Trading Corporation	Jalpaiguri (1911)	31.12.45 31.12.46	97 98	10 12

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Officesg includin H.O.
73	14	...	19.1	1,13	7	1,38	1
							1
not available.							
63	9	3	19.0	97	3	1,20	1
71	21	4	35.2	88	...	1,26	1
not available.							1
1,07	16	31	43.9	1,65	5	2,15	1
1,79	11	33	24·5	2,44	5	2,99	1
34,77	14,92	17,10	92.0	4,71	1,30	39,77	1
18,88	12,71	9,06	6).3	5,10	23	27,53	1
38,96	10,23	1,07	29.4	32,40	68	45,18	7
39,67	10,81	1,27	30.4	33,26	66	47,23	7
35	20	..	57.1	22	—1	47	1
92	2	27	31.5	65	1	1,01	1
not available.							1
2,44	1,00	31	53.2	2,70	8	4,22	5
2,58	77	40	45.3	3,14	2	4,55	5
2,13	90	29	55.8	2,44	1	3,69	1
3,50	1,38	...	39.4	2,94	...	4,59	12
2,95	38	...	12.8	3,28	1	4,02	7
2,20	22	30	23.6	1,98	6	2,64	2
1,25	7	1,13	96.0	4,70	20	5,94	1
3,97	1,20	2,32	88.0	5,68	27	9,23	1
82	32	...	39.0	1,21	—3	1,65	2
not available.							1
4,21	3,20	2	76.4	2,72	6	7,32	1
4,71	3,18	34	74.7	2,83	3	7,37	1
60	61	8	81.6	48	1	1,52	1
72	58	9	93.1	47	1	1,67	1
12,06	5,51	5,55	92.1	4,54	31	15,77	2
11,28	2,68	7,09	86.6	8,63	43	18,50	3
37,08	2,62	6,69	26.8	30,42	26	43,81	10
40,05	3,16	6,25	23.4	33,96	31	46,53	10
bank.							5
10,26	4,99	14	50.0	6,42	...	11,72	1
12,11	3,02	22	26.8	10,26	...	14,95	1
21	30	48	371.4	93	8	1,96	1
28	8	51	210.7	1,31	16	2,13	1

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
241	Kalsia State Bank	Chachrauli			Amalgamated
242	Kamalodayam Bank	Kanjirapally	April 1948	21	...
243	Kanara Commercial Bank	Puttur	31.12.45	32	3
244	Kandassavu Kadavo Popular Bank	Kandassavu Kadavu(1929)	12.4.48	12	21
245	Kanjoor Commercial Bank	Kanjoor (1928)	16.8.47	1	...
246	Kannivadi Bank	Dindigul			Statistics
247	Karaikudi Banking Corp.	Karaikudi (1936)	31.12.46	1,75	17
			31.12.47	2,00	18
248	Karimganj Banking & Trading Co.	Karimganj			Statistics
249	Karur Mercantile Bank	Karur (1930)	31.12.45	53	6
			31.12.46	56	7
250	Karur Vysya Bank	Karur (1916)	30.9.46	1,36	2,06
			30.9 47	2,00	2,85
251	Kattupathur Sri Rama janakala Bank	Kattupullur (1935)	31.12.45	33	7
			31.12 46	46	9
252	Kayanukulam Bank	Kayamkulam			Statistics
253	Kerala Catholic Bank	Chirakkal	16.8.47	7†	1
254	Kerala Commercial Bank	Trivandrum			No
255	Kerala Investment Bank	Palghat (1935)	31.12.46	50	13
			31.12.47	97	18
256	Kerala Service Bank	Chenganacherry			Statistics
257	Keraleya Banking Co.	Tiruvalla			Statistics
258	Kering Rupchand & Co. (Bankers)	Poona (1924)	30.6.45	1,00	...
			30.6.46	1,00	...
259	Kishanganj Bank	Kishanganj			Statistics
260	Koppa Bank	Koppa (1923)	31.3.47	26	...
261	Kotagiri Bank	Kottagiri (1929)	31.7.45	45	35
			31.7.46	45	38
262	Kothamanglam Namboodri Bank	Quilandy			Statistics
263	Kottapadi Bank	Kottapadi (1930)	30.6.47	2	9
			30.6.48	2	10
264	Kozhenchery Bank	Kozhenchery			Statistics

†Including money in Share suspense.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H.O.
with Bank of Patiala.							
56	§	§	§	71	1	87	1
1,23	17	27	35.7	1,22	1	1,69	2
5,45	2,13†	19	42.5	4,18	11	6,62	1
Other statistics not available.							1
not available.							3
6,73	1,32	1,62	43.6	5,89	8	8,97	1
7,37	1,22	2,17	46.1	6,30	8	9,79	2
not available.							1
1,69	14	37	30.1	1,84	4	2,37	3
2,25	8	37	20 0	2,64	5	3,14	3
61,90	8,92	13,04	35.4	47,16	59	69,49	15
64,67	6,22	11,88	27.9	57,18	1,21	76,63	15
1,81	.52	4	30.9	1,17	6	2,37	2
2,29	65†	4	23.2	2,96	7	3,72	3
not available.							1
.05	6	1	...	1	—1	8	1
account published as yet.							1
10,56	3,24	82	4.3	7,97	11	12,12	7
9,76	41	1,27	17.2	10,07	7	11,93	5
not available.							1
not available.							1
2	2	16	900.0	77	1	1,02	1
1	1	16	1700.0	77	1	1,01	1
not available.							1
Other statistics not available.							1
52	45	18	123.1	85	14	1,53	1
96	73	20	96.8	1,07	18	2,05	1
not available.							1
5,43	75	4	14.5	4,33	1	5,54	4
7,07	50	5	7.7	6,04	3	7,23	4
not available.							1

†Includes Fixed Deposits. §Not available.

S. No.	Name	Location with date of establishmen	Date of Balance Sheet	Paid-up Capital a	Reserve b
265	Kozhuvanal Bank	Meenachil			Statistics
266	Krishnagiri Bank	Dowltabad	30.9.45	47	7
		(1933)	30.9 46	47	7
267	Kishnagiri Dowaltabad Sri Mahalakshmi Bank	Dowltabad (1933)	31.8.46	50	13
			31.8.48	50	16
268	Kshemvilasam Company	Trichur	30.9.46	5	46
		(1927)	30.9.47	5	59
269	Kulitalai Bank	Kulitalai	31·12 46	90	52
		(1932)	31.12.47	1,20	86
270	Kulitalai Thrivya Sahaya Nidhi	Kulitalai	31.3.46	24	18
		(1907)	31.3.47	24	21
271	Kuniamuthur Mirgapiran Bank	Kuniamu thur (1931)			Statistics
272	Kumiamuthur Sri Krishna-laya Nidhi,	Kuniamu-thur	31.3.48	16	4
273	Kurigram Commercial Bank	Calcutta	13.4.46	98	...
		(1925)	12.4.47	99	1
274	Kuramppampady Bank	Kuruppam-pady (1947)	30.6.48	75	...
275	Kuttanad Bank	Edathuva	31.12.47	16	5
276	Laxmi Bank	Trivandrum	—		Statistics
277	Lakshmi Bank	Pudukottah	30.6.45	50	1
		(1943)	30·6 46	50	3
278	Lakshmi Prasad Bank	Trichur (1934)	16.8.48	1,00	44
279	Lakshmi Safe Deposit Bank	Jaipur (1943)*	.....	51	...
280	Lakshmi Vilas Bank	Karur	31.10.46	1,00	68
		(1926)	31.12.47	2,00	1,54
281	Latin Christian Bank	Ernakulam	31.12.47	51	14
282	Liberal Bank	Shillong			Statistics
283	Limbdi Bank	Limbdi			Statistics
284	Little Flower Bank	Panakutti-chira (1928)	16.8.47	29	...
285	Lor dKrishna Bank	Cranganore	Aug. 47	1,00	29
		(1940)	Aug. 48	1,00	51
286	Luxmi Industrial Bank	Calcutta	31.12.45	1,75	45
		(1922)	31.12.46	2,44	48
287	Madnapalli Sri Vankates-wara Nidhi	Madnapalli	31.12 47	3	16
288	Madapalli Sri Vilsam Bank	Madapalli Chengnachery			Statistics

*Commenced business in 1946

Deposits c	Cash and Bank d	Invest ments e	% of (d) and (e) to (c) f	Loans Advances Bills discounted g	Profit or loss h	Total working i	No. of offices including H. O.
not available.							1
3	1	2	100.0	58	1	62	1
7	...	1	14.2	65	2	68	1
78	4	1	6.4	1,43	7	1,50	1
66	4	1	7.5	1,32	6	1,43	1
24,08	1,54	4,98	27.6	18,51	11	25,33	1
20,26	78	5,56	31.2	15,87*	12	22,68	1
73,10	8,40	21,95	41.5	50,37	63	83,85	6
58,15	3,76	21,35	43.1	51,32	1,00	78,44	6
4,31	68	31	22.9	6,96	9	8,29	4
7,33	66	1,76	33.0	11,19	18	14,12	4
not available.							1
16	1	2	18.7	29	1	41	1
5,34	1,77	47	41.9	3,92	—6	7,93	2
5,42	1,25	66	35.2	4,57	...	6,56	2
80	13	...	16.2	1,30	4	1,60	4
62	12	...	19.3	72	...	89	3
not available.							1
2,96	50	59	36.8	2,43	3	3,56	4
4,58	35	96	28.6	3,84	6	5,26	4
14,35	1,82	2,37	28.3	11,93	34	16,32	1
Other statistics not available.							1
33,51	7,03	5,67	37.9	25,62	45	38,93	10
33,61	5,59	4,87	31.1	29,73	42	40,95	11
2,08	46	34	38.4	1,43	1	2,88	2
not available.							1
not available.							1
Other statistics not available.							1
20,79	8,75	3,61	59.4	12,89	43	26,27	5
17,33	5,16	3,97	52.7	10,56	40	20,06	5
66,69	13,98	47,37	91.9	6,16	13	69,33	1
83,82	14,28	62,72	91.8	7,24	7	87,20	1
67	2	...	2.9	77	1	89	1
not available.							1

*Includes Rs. 13,48,000 paid to Chit subscribers.

	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
[illegible]	[illegible] City Bank	Coimbatore (1933)	31.12 46 31.12.47	95 97	5 12
290	[illegible] Funds	Madras			Statistics
291	[illegible] Etah Bank	Etah	30.6.48	24	2
292	Malabar Bank	Trichur (1929)	16.8 47 16.8.48	50 54	59 70
293	Malabar City Bank	Vaikom			Statistics
294	Malankara Bank‡	Tiruvalla (1926)	31.12.46 31.12.47	1,01 1,01	... ...
295	Malankara Union Bank	Ayrur			Statistics
296	Malankara Syndicate Bank	Kozhenchery			Statistics
297	Malayalee Bank	Palghat (1937)			Statistics
298	Malda Banking Co.	Malda (1917)	16.10.47	50	...
299	Malnad Commercial and Banking Corporation	Narasim-harajapura	31.3.47	10	...
300	Manchenahalli Sri Lakshmi Vankeswara Swamy Bank	Manchena hali (1888)	31.3.47	37	...
301	Mandayam Banking and Insurance Co.	Mysore (1937)	31.12.47	3	2
302	Mandya Bank	Mandya (1935)	31.12 46 31.12.47	26 45	1 1
303	Mangalore City Bank†	Manglore (1939)	31.3.47 31.3.48	28 28	... ...
304	Manindra Banking Coop.	Berhampore (1938)	31.7.45 31.7.46	82 1,18	5 9
305	Manjur Universal Bank	Manjur			Statistics
306	Mannargudi Bank	Mannargudi (1932)	31.12.46 31.12.47	1,00 1,00	75 80
307	Mar Appraem Bank	Trichur (1934)	16.8.47	5	2
308	Mar Thoma Syrian Bank	Trichur (1927)	16.8.47 16.8.48	27 27	19 22
309	Mayavaram Permanent Fund	Mayavaram (1917)	15.9.45 15.9.46	31 31	49 50
310	Mayabhanj State Bank	Baripada (1938)	31.12.46 31.12.47	* *	1,40 1,80
311	Mercantile Bank	Kozhenchery			Statistics
312	Merchants Bank	Tanjore (1919)	31.12.45 31.12.46	1,59 1,59	55 57

‡Also see advertisement. †Sole proprietorship concern.
*It is a state bank and it has no capital.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No of offices including H. O.
6 00	1,06	1,38	40.0	4,62	14	7,45	2
7,12	1,20	1,38	36.0	5,66	16	8,38	2
not available.							1
1,73	59	21	46.2	1,31	2	2,13	1
19,33	3,14	3,15	32.5	16,45	39	22,99	6
19,65	2,85	1,86	23.4	18,54	53	23,53	6
not available.							1
2,81	81	...	28.8	2,35	...	3,88	4
2,85	48	...	18.8	2,48	3	3,64	4
not available.							1
not available.							1
not available.							7
2,20	14	9	10.4	1,05	—11	5,05	2
Other statistics not available.							1
Other statistics not available.							1
56	15	...	26.7	46	1	62	1
							1
64	7	1	12.5	30	—1	1,28	1
56	10	...	17.8	32	2	1,35	1
3,28	36	1,36	52 4	1,91	7	3 66	1
3,48	46	1,37	52.5	1,99	5	3,85	1
18,91	9,87	67	55.7	8,87	9	20,22	10
28,98	10,84	58	39.4	18,44	13	30,96	10
not available.							1
27,81	3,25	7,76	43 1	17,84	17	30,01	3
30,19	4,99	8,77	45.5	17,99	47	32 61	3
70	4	7	15.7	65	2	83	1
6,08	76	2,85	59 3	3 51	6	7,39	3
5,50	51	2,15	48.3	3,85	6	6,85	3
7,95	2,69	1.65	54 5	4,44	4	8 97	2
7,07	1,23	1,00	31 5	4,45	4	8,07	3
59,42	28,82	25,81	91.9	15,55	56	70,70	2
67,9	26,24	21,75	70.6	21,95	25	72,34	3
not available.							1
11,92	3,49	2,47	50.0	8,27	12	14,77	7
12,68	2,19	2,93	40.3	10,87	12	16,73	7

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
313	Merchants Bank of India	Ernakulam (1946)	31.12.46	1,71	...
			31.12.47	2,38	...
314	Mettupalaiyam Lakshmi Vilasa Nidhi	Mettupalaiyam (1904)	31.3.47	48	40
			31.3.48	48	32
315	Mettupalaiyam Sri Ranga Raja Nidhi	Mattupalaiyam			Statistics
316	Millions Bank	Alleppey			Statistics
317	Midnapore Bank	Midnapore (1944)	31.12.46	4,26	2
			31.12.47	4,26	9
318	Miraj State Bank	Miraj (1929)	30.6.47	20	3,26
319	Model Bank of Barsi	Bombay (1935)	31.12.46	36	15
			31.12 47	36	15
320	Modern Bank	Alagapuri (1935)	31.12.45	52	18
			31 12.46	53	20
321	Modern Bank	Coimbatore (1926)	31.5.46	42	11
			31.5.47	42	12
322	Moolky Bank	Moolki (1928)	31.12.47	18	2
323	Mukkattukara Catholic Bank	Mannuthy (1928)	16.8.47	5	...
324	Mukkudal Bank	Mukkudal	31.12 47	40	4
325	Mulankazhi Union Bank	Mulankazhi (1929)	16.8.47	15	...
326	Muthur Bank	Tiruvalla			Statistics
327	Muthupet Benefit Fund	Madras (1895)	31.12.47	13	15
328	Muzaffarpur Radha Soami Bank	Muzaffarpore (1943)	31.3.46	1,00	1
			31.3.47	1,00	3
329	Mysore National Bank	Mysore (1881)	31.3.47	1,00	...
330	Mysore Oriental Bank	Bangalore (1926)	31.3.47	26	...
331	Mysore Permanent Fund	Mysore (1938)	31.3.47	3	...
332	Mysore Union Bank	Davengere (1933)	31.12.46	10	...
333	Nadar Mercantile Bank	Trivandrum (1948)			No
334	Nagarkars Bank	Mangalore (1934)	31.12 46	1,00	30
			31.12.47	1,15	43
335	Naini Tal Bank	Naini Tal (1922)	30 9.46	1,50	1,65
			30.9.48	1,50	2,20
336	Nanjangud Sri Krishna Bank	Nanjangud			Statistics

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, Advances & Bills discounted g	Profit or loss b	Total working i	No. of Offices including H. O.
1,92	78	28	55.2	2,39	—2	3,75	1
5,16	2,30	26	49.6	4,68	—6	8,05	5
32	1	...	3.1	1,18	—4	1,22	1
40	3	...	7.5	1,32	8	1,35	1
not available.							1
not available.							1
10,97	4,13	1,45	50.8	11,51	8	19,48	8
11,83	3,69	1,12	40.6	11,31	26	18,76	8
71,30	16,42	46,82	88.6	12,01	92	76,07	5
15,29	1,02	21	8.0	14,47	...	16,00	5
14,84	1,15	1	7.8	13,41	—1	15,49	5
1,95	51	15	33.8	2,22	5	2,89	2
2,45	34	17	20.8	2,89	4	3,42	3
1,48	30	8	25.6	1,69	3	2,09	1
1,92	7	7	7.2	2,49	3	2,64	1
79	24	24	60.7	50	1	1,00	1
Other statistics not available.							1
31	6	6	38.7	67	2	79	1
Other statistics not available.							1
not available.							1
1,27	39	83	96.0	97	1	2,66	1
7,72	61	4,47	69.3	3,86	9	9,34	2
10,88	1,82	6,54	76.8	3,70	11	12,15	2
Other statistics not available.							1
Other statistics not available.							1
Other statistics not available.							1
36	7	...	19.4	17	...	46	1
accounts published as yet.							2
13,86	94	6,29	52.1	11,61	21	19,13	3
10,62	86	5,54	60.2	9,85	12	16,73	3
48,57	17,41	13,09	62.8	21,91	55	52,70	5
58,80	18,56	13,51	54.5	34,08	95	64,15	8
not available.							1

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
337	Nanjinad Bank	Nagercial	30.6.46	53	1
		(1937)	30.6.47	58	2
338	Nanjangud Sri Narain Bank	Nanjangud			Statistics
339	National Bank of Sialkot	Amritsar§ (1933)	30.6.46	1,00	1,05
340	National Bank of Trichinopoly	Tiruchirapply (1935)	31.3.47	63	13
			31.3.48	64	15
341	National Banking Corporation‡	Kachwa (1948)		50	
342	National City Bank	Jullunder†	30.6.47	4,87	10
		(1935)	30.6.48	4,87	10
343	National Credit Bank	Alwaye (1946)			No
344	National Economic Bank	Calcutta	30.6.45	56	5
		(1940)	30 6 46	1,05	9
345	National Exchange Bank	Calcutta	31.12.45	82	...
		(1928)	31.12.46	1,01	8
346	National Reserve Bank	Adoor (1933)			Statistics
347	National Service Bank	Poonjar (1946)	30.9.47	116	...
348	Nattukkota Bank	Devakottai	31.12.46	51	3
		(1936)	31 12.47	51	4
349	Nayar Union Bonk	Trichur (1932)	16.8 47	4	...
350	Negapatam Permanent Fund	Negapatam	15 1.46	32	49
		(1902)	15 1.47	32	49
351	Nellore Permanent Fuud	Nellore	15 9.46	81	1,00
		(1888)	15.9.47	97	1,05
352	New Era Banking Corporation	Madras (1932)	31.12.47	4	6
353	New Indian Bank	Coimbatore	30 9.46	75	51
		(1922)	30.9 47	75	55
354	New Oriental Bank	Kolhapur (1926)	31.12 47	18	...
355	Nilgiri Godaver Bank	Kilkundah	31.12.45	1,99	8
		(1941)	31.12.46	1,99	12
356	Nungambakam Saswatha Dhanraksha Nidhi	Madras (1983)	31.12.47	1	15
357	Nurani Union Bank	Palghat	30.6.45	50	23
		(1929)	30.6.46	50	26
358	Ollur Bank	Ollur	16.8.46	50	9
		(1928)	16.8.47	63	11
359	Ootacamund Sree Krisnha Vilasa Nidhi	Ootacamund (1911)	30.6.46	80	19
			30.6.48	80	22
360	Orient Bank of India	Patna	31.12.45	1,32	21
		(1934)	31 12.46	1,71	61

§The head of the bank was transfered from Sialkot at the time of partition of India. †The Head Office from Lahore to Jullunder was shifted after partition. The only office now functioning is Delhi.

‡Also see advertisement.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances of Bills discounted g	Profit or loss h	Total i	No. of Offices including H. O.
2,36	31	22	22.4	2,36	3	3,00	2
3,50	64	22	24.5	3.34	7	4,30	2
not available.							1
51,89	13,86	9,98	45.9	30,14	70	65,84	2 (1)
3,94	38	1,56	49.2	3,66	9	5,69	1
3,16	20	1,58	56 3	2,58	7	4,48	1
No accounts published as yet							1
34,56	4,03	13,91	51.9	20,64	...	40,51	4
12,06	3,18*	2,80	49.4	9,55	—99	17,66	2
accounts published as yet.							3
22,65	6,21	6,98	58.4	9,97	4	24,00	11
31,41	7,21	12,33	62.2	12,74	4	33,13	12
2,51	1,61	24	73.7	1,06	...	3,56	4
3,51	2,13	26	68.0	1,52	...	4,62	5
not available.							1
1,45	59	...	40.6	2,08	9	2,70	1
4,92	36	1,34	34.5	5,34	4	7,32	2
4,57	18	1,47	36.1	4,60	2	6,62	2
Other Statistics not available.							1
2,70	1,36	48	68.1	1,56	2	3,62	1
2,60	79	47	48.4	2,06	3	3,54	1
1,81	76	1,50	124.8	1,44	...	3,83	1
1,56	37	1,65	129.4	1,47	...	3,81	1
7,47	8	1	1.2	7,57	—4	7,87	1
5,59	1,10	1,16	40.4	4,63	5	7,02	3
6,31	27	1,26	24.2	6,32	23	7,93	3
78	7	...	8.9	88	1	1,00	1
45	73	38	246.6	2,07	14	3,25	2
40	15	45	150.0	2,03	15	2,73	2
79	25	10	44.3	1,66	1	2,15	1
7,11	66	47	15.8	8,21	13	9,44	1
9,64	67	1,03	17.6	11,21	15	12,99	1
3,38	58	45	30.4	2,85	6	4,11	1
3,75	61	13	19.7	3,87	11	5,41	2
10	3	12	150.0	1,00	4	1,20	1
13	5	16	161.6	1,01	5	1,39	1
17,11	3,18	11,24	84.2	3,24	15	19,64	8
19.41	2,08	14,41	84.4	5,03	16	24.32	8 (9)

*Includes Rs. 2,21,769/11/10 with banks under Moratorium.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
361	Oi ient Central Bank	Kottayam (1944)	30.12.46 31.12.47	1,60 2,26	4 10
362	Oriental Bank	Ernakulam			Statistics
363	Oriental Benefit and Deposit Society	Madras (1885)	31.12.46 31.12.47	52 52	37 39
364	Oriental Commercial and Industrial Bank‡	Munnar (1939)	31.12.46 31.12.47	1,00 1,30	9 18
365	Oriental Insurance and Banking Union	Trichur (1933)	16.8.46 16.8.47	19 50	35 41
366	Orental X'ian Bank	Trichur (1935)	16.8.47	19	...
367	Oriental Union Bank	Kaduthurthy	31.12.47	35	3
368	Palarkai Funds	Trichinodoly (1902)	31.3.47 31.3.48	33 50	31 31
369	Palghat Town Bank	Palghat (1935)			Statistics
370	Palitana Darbar Bank	Palitana			It is a
371	Pangal Nayak Bank§	Udipi (1920)	31.12.46 31.12.47	2,00 2,00	1,24 1,42
372	Parmeswara Vilsam Co.	Avathur Irinjalakudda	16.8 47	20	22
373	Pareek Commercial Bank	Bikaner (1943)	31.10.47 31.10.48	3,34 3,39	7 1,07
374	Parish Bank	Cherp (1926)	31.10.47	9	16
375.	Parli Bank	Parli (1934)	30.6.48	10	7
376	Parur Bank	Parur (1929)			Statistics
377	Pathinen Grama Arya Vysya Bank	Kombai (1932)	30.9 47 30.9 48	2,41 2,41	64 77
378	Patuakhali Bank	Calcutta (1923)	13.4.46 14.4.47	60 63	10 11
379	Peelamedu Karivartharaja Devalaya Paripalna Nidhi	Coimbatore (1919)	31.12.45 13.12.46	1,00 1,00	21 22
380	Peerdan Juharmal Bank	Trichinopoly (1933)	31.12.46 31.12.47	2,50 2,50	87 1,28
381	Peoples Bank	Tirthahalli (1913)	30.6.46 30.6.48	1,14 1,40	14 16
382	Peria Negamam Sri Lakshmi Vilasa Nidhi	Peria Negamam			Statistics
383	Perinad Economic Bank	Quilon			Statistics
384	Perinad Industrial Bank	Quilon	1946-47	20	...

‡Also see advertisement. §Also see advertisement.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, advances & Bills discounted g	Profit or loss h	Total i	No. of offices including H. O.
19,09	9,34	1,04	54.3	11,11	23	22,19	11
24,63	9,45	1,40	44.0	16,69	24	29,24	14
not available.							1
1,19	5	52	47.9	1,31	7	2,18	1
1,58	7	42	31.0	2,04	1	2,85	1
4,74	2,32	14	51.8	3,92	24	6,62	1
6,98	4,59	30	70.1	3,59	17	8,76	1
12,76	54	1,81	18.4	12,03	21	14,53	1
12,50	46	1,99	19.6	11,50	26	14,23	4
Other statistics not available.							1
1,34	32	3	26.1	1,37	...	1,79	1
2,95	13	37	16 8	3,20	7	3,76	1
3,30	24	36	18.1	3,64	9	4,36	1
not available.							1
state bank, no accounts published.							1
12,85	2,24	2,76	38.9	11,53	25	17,25	8
14,77	2,00	2,94	33.5	13,71	31	19,36	9
1,38	13	15	20.2	74	6	1,88	2
20,85	8,97	41	43.2	10,91	98	34,75	21
10,14	8,11	1,21	80.1	4,54	1,44	20,93	16
98	25	11	36.7	1,03	3	1,50	1
1,98	23	9	16.1	1,90	4	2,30	1
not available.							1
17,66	2.56	1,79	24.6	16,46	63	23,65	9
10,29	75	1,82	24 9	19,12	9	15,61	9
8,23	3,70	1,10	57.8	4,02	6	9,13	2
11,30	4,04	2,70	59.6	5,39	...	12,41	3
77	13	58	92.2	1,31	7	2,07	1
81	15	70	104 9	1,25	8	2,14	1
45,51	10,66	17,43	61.7	30,17	92	59,91	9
35,12	5,61	5,54	31.7	26,07	31	40,25	9
3,37	92	38	28.5	3,55	6	5,03	2
4,83	48	41	18.4	5,64	9	6,79	2
not available.							1
not available.							1
§	§	§	...	18	7	35	1

§Not available.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
385	Periyanaickenpalayam Sri Radha Krishna Vilasa Nidhi	Periyanaicken-palayam (1919)	31.5.46	51	3
386	Perumbavur Bank	Perumbavur (1937)	16.8.46	93	14
			16.8.47	93	17
387	Pie Money Bank	Mangalore (1935)	31.12.47	22	3
388	Pioneer National Bank	Kidangoor (1948)			No
389	Piravom Industrial Bank	Piravom			Statistics
390	P. N. N. Bank	Salem (1947)			No
391	Pollachi Town Bank	Pollachi (1917)	31.5.48	53	40
392	Pollachi Union Bank	Pollachi (1921)	30.11.45	1,00	26
			30.11.46	1,00	27
393	Popular Bank	Alleppey (1944)	31.12.46	2,02	13
			31.12.47	2,04	15
394	Porbander State Bauk	Porbander			The bank
395	Parbartak Bank	Calcutta (1929)	31.12.45	3,39	36
			31.12.46	3,54	40
396	Prabhakara Bank	Moodbidri (1945)	30.6.46	3,90	...
			30.6.47	4,83	3
397	Premier Bank	Changanchery			Statistics
398	Premier Bank of India	Madras (1935)	31.12.46	1,02	7
			31.12.47	1,02	17
399	Progressive Bank	Kottakara			Statistics
400	Presidency Bank	Kottayam (1928)	31.12.45	59	26
			31.12.46	60	27
401	Public Bank	Pudukad (1928)	16.8.45	49	16
			16.8.46	50	19
402	Puduyakkam Permanent Fund	Madras	31.3.48	20	5
403	Punjab Central Bank	Delhi (1945)			Statistics
404	Purasawakum Hindu Sauth-atha Sanga Nidhi	Madras (1813)	31.3.47	36	36
			31.3.48	36	37
405	Purnea Banking Corpora-tion	Purnea (1920)	31.3 48	11	15
406	Puthenpeedika Bank	Puthunpee-dika	1947-48	15	2
407	Radhasoami Bank	Agra (1929)	31.12.46	1,20	1,74
			31.12 47	1,20	1,79
408	Rahut Bank	Jalpaiguri (1943)	31.12.45	2,08	...
			31.12 46	2,15	3

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H. O.
...	3	21	...	32	3	59	1
5,18	1,04	37	27.2	4.74	8	6,33	3
5,68	83	37	21.1	5,43	10	6,88	3
2,50	18	3	8.4	1,85	3	2,86	1
accounts published as yet							1
not available.							1
accouuts published as yet.							1
1,22	26	96	100,0	1,62	10	2,92	1
1,71	1,07	36	83.6	1,57	6	3,03	1
2,06	1,02	47	62.5	1,89	8	3,41	1
8,42	2,03	1,52	42.1	7,68	23	11,86	4
9,42	2,26	1,91	44.2	8,41	36	13,37	4
is controlled Finance Dept. of Saurashtra Union. No accounts published.							1
30.12	14,37	7,02	71.0	12,33	40	42,18	9
30,83	8,48	6,00	46.2	20,50	19	40,23	10
7,49	2,14	7,19	124.5	4,64	7§	15,73	4
17,05	2,98	10,81	80.9	7,51	12	22,97	7 (6)
not available.							1
18,81	1,95	30	11.9	17,94	15	20,31	2
21,06	1,75	30	9.7	20,44	14	22,87	2
not available.							1
4,58	89	58	32.1	4,32	6	5,91	1
4,87	49	1,29	34.9	4,98	3	7,52	1
2,55	21	17	14.9	3,60	8	4,07	3
3,78	44	65	28.8	4,51	8	5,72	5
2,60	43	2	17.3	2,43	3	3,03	1
not available.							1
7,56	37	1,45	20.2	5,86	3	8,85	1
7,39	30	1,56	20.8	6,55	4	9,57	1
1,37	53	7	43.7	1,04	6	1,90	1
1,37	64	1,07	124.8	1,00	6	1,76	1
55,66	1,74	26,38	50.5	31,24	12	62,01	1
54,87	1,63	23,19	46.5	26,18	10	59,12	1
87	89	...	102.2	1,84	5	3,08	1
6,18	79	1	36.6	3,29	9	4.59	1 (2)

§Profits for 13 months.

S. No.	Name of Bank	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
409	Raichur Banking Co	Raichur			Statistics
410	Raichur Deccan Bank	Raichur			Statistics
411	Raikut Industrial Bank	Jalpaiguri (1920)	31.12.46 31.12.47	3,25 3,26	... ...
412	Rajapalaiyam Commercial Bank	Rajapalaiyam (1936)	31.12.46 31.12.47	2,00 2,50	80 1,20
413	Ranipet Central Bank	Ranipet	30.9.47	4	3
414	Raniwala Bank	Firozabad			Statistics
415	Ratnakar Bank	Kolhapur (1943)	31.12.46 31.12.47	3,14 3,14	10 20
416	R. V. Bank	Madura (1936)	31 12.45 31.12.46	1,00 1.50	18 26
417	Sagarchand Sujanmall Bank	Madras (1945)	31.11.46	2,50	...
418	Sahodra Vilsam Co.	Trichur (1933)	16.8.48	8	2
419	Sahukara Bank	Ludhiana (1912)	31.12.46	3,13	67
420	Sajjan Bank	Madras (1944)	31.12.46	50	The bank 1
421	Salem Ammapet Sengundar Bank	Salem (1933)	31.12.46	50	9
422	Salem Bank	Salem (1925)	30.6.47 30.6.48	3,27 3,41	98 1,06
423	Salem Gugai Sri Krishna Bank	Salem (1931)	31.3 47 31 3.48	50 50	16 18
424	Salem Market Sri Dwarkanather Bank	Salem (1931)	31 8.45 31 8.46	1,00 1,00	30 32
425	Salem Mercantile Bank	Salem (1895)	30.6.46 30.6.47	60 60	8 9
426	Salem National Bank	Salem (1935)	31.5.47	21	4
427	Salem Shevapet Sri Ranganather	Salem (1936)	31.12.46 31.12 47	25 25	7 7
428	Salem Shevapet Sri Venkateswar Bank	Salem (1931)	30 6 45 30 6.46	30 30	27 29
429	Salem Sowrashtra Bank	Salem	31 12.47	79	12
430	Salem Sree Ramaswami Bank	Salem (1931)	28.2.47 28.2.48	1,00 1,00	44 48
431	Salem Sri Kannikaparameswari Bank	Salem (1931)	31.3.47 31.3.48	50 50	15 18
432	Salem Thanopakara Nidhi	Salem (1887)	31.3.46 31.3.47	80 80	11 12

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H.O.
not available.							1
not available.							1
22	68	...	309.6	58	—35	3,52	1
24	46	...	191.6	31	—50	3,51	1
28,77	5,02	22,08	94.1	18,12	1,24	49,45	7
39,48	8,77	16.98	65.2	16,46	47	46,08	7
16	2	4	25.0	22	...	75	2
not available.							1
32,97	10,64	1,58	37.0	15,02	42	38,13	5
26,71	11,15	2,08	49.5	17,34	49	31.40	5
14.47	2,62	98	24.8	14.14	20	18,93	4
15,56	2,33	1,01	21.4	15,56	19	19,45	4
...	5	...	...	2,80	4	2,93	1
2	1	2	150.0	8	...	15	1
33,33	4,43	13,98	55.2	24,81	15	49,79	9
is now working under Sec. 153 of Indian Companies Act.							9
1,84	11	...	5.9	2,10	3	2,38	1
1,08	21	8	26.8	1,43	5	1,72	1
48,83	7,63	11,06	38.2	35,07	38	60,58	15
50,51	6,26	11,86	35.8	37,22	34	62,24	15
3,12	50	1,51	64.4	2,73	12	4,97	1
3,40	99	98	57.9	2,22	12	4,55	1
2,63	47	1,44	72.6	2,35	3	4,32	1
2,31	53	1,15	72.7	2,07	11	3,83	1
...	2	19	...	56	1	78	1
...	1	8	...	62	2	72	1
2,30	23	27	21.7	2,17	7	2,70	1
3,38	60	66	37 5	2,51	5	3,78	1
4,57	59	67	27.5	3,77	3	5,08	1
4,38	2,02	1,48	79.9	1,50	6	5,15	1
4.38	1,01	1,90	66.4	2,15	11	5,20	1
16	3	36	243.7	86	—1	1,27	1
10,91	85	1,65	23 2	11,70	23	14,75	4
9,52	73	1,65	25.0	8,71	27	11,56	4
4,45	49	71	26.9	5,01	9	6,33	2
3,95	63	66	32.6	3,44	11	4,84	2
...	2	18	...	66	3	1,01	1
3	5.	19	800.0	68	5	1,10	1

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
433	Salvation Bank	Trichur (1929)	16.8.47	16	9
434	Saraf Bank of Kolhapur	Kolhapur (1945)	31.12 46 31.12.47	1,59 1,83	... ..
435	Saraswati Bank*	Gulbarga (1917)	30.9.46	3,52	23
436	Satara Swadeshi Commercial Co.	Satara (1907)	30.6.47 30.6.48	2,34 2,35	52 71
437	Satyanarian Bank	Jalesar (1908)	31·12 45 31.12.46	64 65	1 1
438	Savings & Investments Banking Corporation	Tripunithura (1936)	16.8.46 16.8.47	1,86 2,37	50 61
439	Sawantwadi State Bank	Sawantwadi			Statistics
440	Sea Asia Bank	Alleppey	The bank was previously		
441	Selva Verthi Bank	Coimbatore (1928)	31.3.46 31.3.47	35 35	28 31
442	Seringapatam Town Bank	Seringapatam (1891)	31.5.47	31	§
443	Service Bank	Eratupeta			Statistics
444	Shanker Banking and Trading Co.	Basti (1929)	31.12.45 31.12.46	77 79	... ...
445	Shillong Union Bank	Shillong			Statistics
446	Shree Gopal Industrial Bank	Bharatpur (1945)	30.6.46	2,08	...
447	Shree Shivaji National Bank	Kolhapur (1942)	31.12.47	47	3
448	Shri Guru Govind Specie Bank	Bijapur (1936)	31.12.45 31.12.46	43 53	2 3
449	Shri Mahalakshmi Deccan Bank	Raichur			Statistics
450	Shri Panduranga Bank	Kandi			Statistics
451	Shri Ram Banking Co	Bhoom (1931)	1945-46 1946-47	3 4	... ...
452	Shri Ram Chandra Luxman Bank	Dungarpur			Statistics
453	Sidlaghatta Anjaneyaswami Bank	Sidlaghatta (I889)	31.3.47	17	...
454	Silchar Bank	Silchar (1937)	13.4.47	9	5
455	Southern India Apex Bank	Udipi (1942)	30.6.47 30.6.48	2,86 2,88	45 55
456	South India Commercial Bank	Karur (1942)	31.12.46 31.12 47	1,52 1,52	11 17

*In Osmania currency.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of Offices including H. O.
46	9	3	26.1	71	2	91	1
1,13	1,38	...	122.1	1,16	—6†	2,74	1
1,47	82	...	55.7	2,33	4	3,36	1
28,84	10,83	2,76	42.1	17,65	48	34,60	5
43,95	3,01	27,11	68.5	20,07	21	50,62	4
45,78	3,38	23,31	58.2	23,96	22	51,32	4
85	21	2	27.0	1,19	—6	1,51	1
65	13	2	23.0	1,11	3	1,31	1
26,68	2,85	2,66	20.6	23,71	33	30,13	6
25,49	4,68	2,90	29.7	21,64	41	31,54	6
not available.							3
known as Kuttunad Banking Coop. It has recently changed its name.							1
3,07	27	26	17.2	3,24	6	3,83	1
4,12	28	5	8.0	4,54	9	4,92	1
§	§	§	...	§	§	51	1
not available.							1
...	...	...	...	67	...	77	1
...	2	...	...	67	...	79	1
not available.							1
10,18	2,14	1,00	30.8	10,78	—19‡	14,52	3
3,85	1,15	...	29.8	3,46	6	4,66	2
1,39	41	2	30.9	1,36	4	1,87	1
1,93	35	7	21.7	2,04	6	2,55	1
not available.							1
not available.							1
...	2	...	...	...	...	4	1
...	2	...	...	1	...	4	1
not available.							1
Other statistics not available.							1
4,50	1,50	3	34.0	3,13	3	4,80	1
21,38	2,46	9,93	57.0	15,98	29	30,50	7
21,94	2,89	10,80	62.0	13,47	25	29,41	7
15,81	2,16	3,02	32.7	13,35	24	20,00	5
14,41	1,40	3,12	31.3	14,15	27	19,51	5

†For nine months working. §Not available. ‡Loss for 14 months.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
457	South India National Bank	Muvattupa-zha			Statistics
458	South Travancore Bank	Neyyor (1929)			Working
459	Sree Luxmi Bank	Karimganj			Statistics
460	Sree Poornathrayeesa Vila-som Bank	Tripunithura (1922)	16.8.47 16.8 48	2,84 2,93	48 58
461	Sree Radha Krishna Bank	Trichur (1931)	16.8.47 16.8.48	2,00 2,00	41 50
462	Srée Sitharamanjaneya Mercantile Bank	Kakinada (Coconada)	31.3.48	10	20
463	Sree Vardhana Bank	Todupuzha			Statistics
464	Sri Dwarkanather Bank	Salem (1931)	31.12.47	1,00	37
465	Sri Kanteswara Bank	Nanjangud (1885)	31.12.46 31.12 47	48 50	12 14
466	Sriman Madhwa Sidhanta Abhivirdhi Karini Bank	Bangalore city (1930)	30.6.47 30.6.48	72 73	12 14
467	Sriman Madhwa Sidhanta Onnahini Nidhi	Madras (1881)	30.11.46 30.11.47	2,07 2,07	1,99 2,00
468	Sri Nadiambal Bank	Pattukottai (1936)	31.12.45 31.12.46	91 91	18 14
469	Sri Narayan Gurn Bank	Mangalore (1944)	30.6.45	1,00	...
470	Sri Naranyan Vilasam Bank	Pattanamitta			Statistics
471	Sringeri Sri Sarda Bank	Sringeri (1914)	30.6.46 30.6.47	50 50	16 17
472	Srinivasaperumal Bank	Coimbatore (1936)	31.12.47	17	15
473	Sri Ram Vilasam Bank	Ernahipa-lam			Statistics
474	Srirangam Janopakara Nidhi	Srirangam (1862)	31.3.47 31.3.48	49 49	52 55
475	Sri Vilasom Bank	Quilon (1943)	31.12 45 31.12 46	50 50	... ...
476	St. Mary's Model Co.	Chengan-chery (1927)	16.8 46 16.8.48	43 42	16 17
477	St. Joseph Syrian Catholic Union Bank	Narakal (1915)	16.8.47	24	9
478	State Bank	Datia			It is
479	State Bank	Dholpur			It is
480	Suburban Bank	Trichur	16.8.47	20	7

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances Bills discounted g	Profit or loss h	Total working i	No. of officesincluding H. O.	
not available.							1	
under a scheme of reconstruction.							1	
not available.							1	
40,43	3,96	5,33	22.9	28,93	45	46,64	12	
39,37	2,97	6,45	23.9	31,39	49	52,00	12	
9,99	1,34	96	23.0	10,91	44	13,30	1	
9,77	1,83	96	28.5	10,07	39	12,94	1	
1,41	68	...	48.2	97	*	2,07	2	
not available.							1	
3,10	58	99	50.6	3,69	7	5,32	1	
68	16	8	35.2	1,12	3	1,40	1	
78	59	...	75.6	67	2	1,46	1	
3,84	41	2,00	62.7	3,57	6	6,49	1	
3,36	54	2,11	78.8	3,21	4	6,20	1	
4,04	38	3,07	85.3	4,42	13	8,64	1	
5,10	52	2,89	66.8	6,63	13	10,77	1	
11,28	2,06	55	23.1	10,09	21	12,87	5	
14,16	3,19	55	26 4	10,78	18	15,69	5	
1,87	58	11	36.8	3,62	...	4,58	4	(1)
not available.							1	
1,72	1,28	11	80.8	97	4	2,46	2	
2,69	2,08	19	84.3	1,13	5	3,45	2	
7,60	38	90	16.8	7,22	13	8,66	1	
not available							1	
12,02	97	6,59	62.8	5,70	6	13,35	1	
12,97	2,03	4,35	49.1	7,90	6	14,34	1	
1,11	36	...	32.4	97	—1	1,70	1	
1,70	38	...	22.3	1,79	1	2,30	1	
2,67	1,18	55	64.8	1,52	2	3,49	2	
2,23	1,00	6	47.2	1,74	3	3,01	2	
40	2	5	17.5	31	2	76	1	
a state bank no accounts published.							1	
a state bank no accounts published.							1	
11,52	60	50	*9.5	5,10	2	11,83	12	(13)

*Not avilable.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
481	Supreme Bank of India	Belegaum (1939)	31.12.45	83	6
			31.12.46	2,50	25
482	Surat Banking Corporation	Surat (1934)	31.12.45	1,00	50
			31.12.46	1,00	79
483	Swadeshi Bank	Pathanamthitta (1927)	31.12.46	74	4
			31.12.47	96	7
484	Sylhet Commercial Bank	Shillong† (1936)	31.12.45	1,38	6
			31.12.46	1,43	6
485	Sylhet Loan & Banking Co.	Silchar* (1881)	16.7.45	1,00	1,31
			16.7.46	1,00	1,17
486	Sythet Union Bank	Silchar			Statistics
487	Taliparamba Bank	Taliparamla	30.6.48	33	15
488	Tamilnad Central Bank	Tanjore (1936)	31.12.46	71	60
			31.12.47	72	93
489	Tanjore Bank	Tanjore (1932)	31.12.46	43	28
			31.12.47	43	30
490	Tarn Tarn Bank	Tarn Tarn (1936)	31.3.46	1,00	33
			31.3.47	1,00	36
491	Tellichery Bank	Tellichery (1915)	31.10.46	1,04	84
			31.10.47	1,04	86
492	Tenkasi Bank	Tenkasi (1933)	31.12.46	58	8
			31.12.47	59	13
493	Tennur Bank§	Trichinopoly (1886)	31.3.46	84	39
			31.3.47	1,04	45
494	Tezpur Industrial Bank	Tezpur (1922)	31.12.46	69	85
			31.12.47	62	77
495	Thakurganj Bank	Thakurganj	31.12.47	14	7
496	Thillai Natrajar Bank	Cuddalore			Statistics
497	Thivya Bank	Crangonore (1945)	16.8.46	75	...
498	Thiruchirapally Varthaka Sangam	Thiruchirapally (1888)	31.12.46	1,00	63
			31.12.47	1,00	70
499	Tirukkattupalli Bank	Tanjore (1934)			Statistics
500	Tirukanambi Sri Varthaka Virdhi Bank	Tirukanambi (1881)			Statistics
501	Tirumpur Lakshmi Vilasa Nidhi	Tirruppur (1905)	31.8.45	99	20
			31.8.46	99	24
502	Tiruppur Sri Meenakshi Sundra Vilasa Nidhi	Tiruppur (1917)	30.6.45	1,15	25
			30.6.46	1,15	28
503	Tiruvateeswara Hindu Janopakara Nidhi	Madras (1909)	31.3.48	20	21
504	Town Bank	N. Parur (1903)	16.8.48	32	2

†The H.O. before the partition was at Sylhet. *The H.O. before the partition was at Sylhet. §The bank was previously known as Trichinopoly Tennur Hindu Permanent Fund.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of offices including H.O.
13,02	6,01	1,37	56.6	6,11	13	14,52	2
14,50	5,71	2,98	59.9	8,71	14	17,58	2
18,80	2,67	13,51	86.0	4,59	9	20,93	1
18,98	3,68	12,30	84.1	5,64	11	21,70	1
5,55	85	3	15.8	5,31	4§	6,47	8
6,11	1,47	3	24.2	5,43	6	7,24	8
4,31	82	4	19.9	4,17	8	5,99	2
6,35	1,46	6	23.9	5,33	...	8,28	5
8,38	2,21	1,00	38.3	6,39	1	10,73	1
9,67	2,04	2,94	51.4	6,31	3	11,97	1
not available.							1
63	14	16	50.0	1,01	2	1,37	1
30,10	2,43	10,43	42.8	22,69	40	35,89	5
30,36	5,17	10,61	51.9	17,13	25	33,17	4
10,99	48	89	12.4	9,96	8	12,32	14
4,92	42	1,11	31.0	4,77	2	6,67	13
20,56	1,09	2,46	17.2	18,71	28	22,35	1
21,62	96	3,17	19.5	21,97	36	26,18	1
5,38	2,04	2,07	76.3	3,16	7	7,43	3
5,69	48	1,94	42.5	5,69	19	8,25	3
3,11	60	6	21.2	3,34	8	4,10	2
2,08	19	8	12.9	2,61	9	2,97	2
5,72	62	94	27.2	5,57	9	7,44	3
6,80	55	29	12.3	7,58	10	8,59	4
16,33	9,68	68	63.4	6,97	3	25,42	1
15,61	9,15	1,08	65.5	6,54	3	19,03	1
30	19	4	76.6	36	3	61	1
not available.							1
2,41	68	16	34.8	2,31	1	3,18	2
5,44	21	37	10.6	6,49	9	7,52	2
6,47	40	72	17.0	7,18	9	8,61	3
not available.							5
not available.							1
2,94	96	26	41.4	2,90	13	4,35	2
3,23	34	42	23.5	3,95	13	4,67	2
3,03	16	28	14 5	4,13	11	4,67	2
4,26	72	22	22.0	4,85	12	5,94	2
6,34	50	...	7.8	6,37	5	7,00	1
1,24	51	...	41.1	1,10	3	1,62	1

§For a period of 4½ months.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
505	Town Bank	Palghat			Statistics
506	Trading and Banking House	Lucknow (1919)	31.12.45 31.12.46	40 40	29 30
507	Travancore Eastern Bank	Karunagapally			Statistics
508	Travancore Federal Bank	Alwaye (1931)	31.12.47	1,27	1
509	Trichinopoly Ananthapuram Janopakara Nidhi	Thiruchirapally (1899)	31.12.46 31.12 47	46 46	14 17
510	Trichinopoly Jubilee Bank	Thiruchirapally			Statistics
511	Trichinopoly Varganeri Subramania Janopakara Nidhi	Thiruchirapally (1898)	31.12.46 31 12 47	65 65	20 21
512	Trichinopoly Varthaka Sangam	Thiruchirapally (1888)	31.12.45 31.12.46	1,00 1,00	57 63
513	Trichinopoly Vysya Bank	Thiruchirapally (1931)	31.12.46 31.12.47	50 50	32 41
514	Trinity Bank	Thiruchirapally (1932)	31.3.47 31.3.48	1,00 1,00	2,12 2,15
515	Triplicane Fund	Madras (1926)	31.8.46 31.8.46	1,00 1,00	1,08 1,25
516	Tripunithura Union Bank	Tripunithura			Statistics
517	Trust Bank	Ennkad (Chenganur)			Statistics
518	Udipi Bank	Udipi (1925)	31.12.46 31.12.47	1,43 1.74	7 9
519	Umbergaon Peoples Bank	Umbergaon (1946)	31.12.46 31.12.47	1,00 1,00	... ...
520	Unao Commercial Bank	Unao (1916)	31.12.46 31.12.47	83 83	49 57
521	Union Bank	Kumbakonam (1908)	31.12.45 31.12.46	1,00 1,00	44 45
522	Union Bank of Bijapur & Sholapur	Bijapur (1908)	31.12.46 31.12.47	1,20 1,20	11 22
523	Union Bank of Kolhapur	Kolhapur (1942	31,12 46 31.12.47	1,26 1,26	21 37
524	United Bank	Nowgong			Statistics
525	United Bank	Ramachandarapuram (1937)	31.12.45 30.12.46	84 86	3 4
526	United Bank of Karnatak	Bagalkot (1935)	31.12.46 31.12.47	43 50	7 9
527	United India Bank	Tiruvalla			Statistics
528	United Mercantile Bank	Golaghat (1946)	30.9 47	1,33	...

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans, Advances & Bills discounted g	Profit or loss b	Total working i	No. of Offices including H. O.
not available.							1
3,38	2,18	45	77.8	1,31	3	4,12	1
3,73	2,41	45	76.6	1,51	3	4,55	1
not available.							1
2,72	58	40	36.0	2,53	5	3,91	3
2,45	8	13	8.5	2,69	3	3,14	1
2,53	12	17	16.4	2,73	4	3,29	1
not available.							1
3,13	11	9	6.3	3,81	5	4,18	3
3,12	9	9	5.7	4,05	8	4,41	3
4,68	29	59	18.8	5,42	9	6,76	2
5,44	21	37	10.6	6,49	9	7,52	2
7,98	55	77	16.5	7,68	16	9,09	1
8,40	2,07	31	28.3	7,27	27	10,19	1
71,35	5,85	21,32	38.7	45,21	88	76,31	1
58,58	4,16	11,92	27.4	48,19	1,22	65,27	1
15,71	1,03	7,99	57.4	9,89	17	19,34	1
15,39	2,05	2,79	31.1	13,76	17	19,13	1
not avalable.							1
not available.							1
2,67	62	39	37.8	3,21	7	4,47	6
2,60	91	42§	51.1	3,06	8	4,68	6
4,52	91	57	32.7	4,04	9	5,62	1
5,48	1,38	79	39.7	5,61	18	6,79	1
18,40	3,28	43	20.1	14,61	16	21,51	2
18,81	5,47	43	31.3	13,80	4	24,14	2
42	31	64	226.1	89	4	2,01	1
62	23	69	198.3	1,13	4	2,19	1
19,26	2 62	7,70	53.5	12,89	3	23,47	5
21,05	3,06	7,72	51.2	18,59	31	29,63	5
20,87	12,84	2,19	72 0	8,91	42	23,17	2
23,10	11,91	1,67	58.7	9,84	44	26,02	2
not available.							1
2,06	84	16	48.4	1,86	4	3,00	2
1,34	1,14	18	56.4	1,91	4	3,44	2
4,57	1,27	86	46.6	3,01	6	5,16	2
4,37	1,10	86	44.8	3,66	10	5,65	1
not available.							1
1,02	71	5	74.5	1,35	3	2,35	1

§Includes life policy.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
529	U. P. Union Bank	Utraula	31.3.47	1,12	16
			31.3 48	1,39	44
530	Vallakail Bank	Mavelikara	31.12.47	13	...
531	Vaniyambadi Mahayana Bank	Vaniyambadi			Statistics
532	Vara Lakshmi Bank	Vellore (1934)	31.3.47	50	37
			31.3.48	50	52
533	Vasudevavilasam Bank	Karalmanna Cherpalchery	13.12.47	40	6
534	Vayalapad Sri Kanikaparecaswari Bank	Vayalpad			Statistics
535	Vellore Dhanalakshmi Bank	Vellore			Statistics
536	Vellore Mathavara Nidhi	Vellore (1914)	30.9.46	50	20
			30.9.48	1,00	30
537	Vellur Bank	Velur			It has
538	Venadu Bank	Pulnicunnoo (1934)	30.7.47	1,12	4
			16.7.48	1,23	6
539	Vettaikaranpudur Mahajana Bank	Vettaikaranpudur (1930)	31.3.46	51	27
			31.3.47	51	25
540	Vijaya Commercial Bank	Bezwada (1943)	31.12 47	2,00	8
			31.12.48	2,00	11
541	Vijaya Lakshmi Bank	Parur (1930)			It is a
442	Villapuram Peoples Mutual	Villapuram (1895)	20.11.47	41	20
543	Viswanath Bank	Salem			It is a
544	Vyavasaya Bank	Peringotukara (1920)	16.8.46	63	33
			16.8.47	62	33
545	Wankaner Bank	Wankaner (1945)	31.12.46	2,00	...
			30.6.48	2,00	36
546	West-End Bank	Palai (1928)	31.12.45	57	1
			31.12.46	57	1
547	Woriur Commercial Bank	Woriur Trichinopoly (1894)	31.5.46	64	20
			31.5.47	59	22

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances of Bills discounted g	Profit or loss h	Total i	No. of Offices including H. O.
30,39	8,20	43	21.9	21,96	28	57,28	64
37,94	6,60	46	18.9	30.37	13	94,23	85
1,36	25	...	18.3	1,32	—1	1,62	1
not available.							1
2,68	40	36	28.3	2,72	7	12,08	1
2,46	52	36	35.7	2,37	8	11,66	1
1,95	25	57	42.0	1,71	1	2,79	2
not available.							1
not available.							1
3,54	1,07	24	37.0	3,05	12	11,51	1
2,72	84	31	42.2	2,55	18	9,67	1
commenced business in Dec. 1948.							1
5,86	1,50	4	26.2	5,87	9	7,38	1
6,87	2,50	6	37.3	6.02	13	8,64	1
1,37	4	4	5.8	2,09	7	2,22	1
1,29	6	4	7.7	2,12	9	2,30	1
7,17	1,51	1,75	45.4	7,28	10	11,63	8
7,12	1,27	1,58	36.9	7,94	8	12,31	8
private Bank.							1
9,12	9	13	183.3	54	1	83	1
private Bank.							1
1,70	1,82	33	126.4	69	3	2,90	1
2,33	2,40	33	117.1	70	5	3,47	1
21,44	3,83	7,52	52.0	12,39	26	23,85	1
29,04	8,53	7,32	54.0	15,79	*	32,07	1
29	2	...	6.8	62	...	97	1
30	2	...	6.6	60	...	97	1
33	21	27	145.4	73	2	1,30	1
30	18	18	120.0	87	1	1,31	1

*Figures not available.

List of Management of some non-scheduled banks with a paid up Capital and reserve below Rs. 5 lakhs arranged according to their Serial number as per statistics.

1 Sri M. Nagalingam Pillai (Mg. Director) and Sri S. Veerappa Pillai (Manager)
3 Sri A. G. Chacko (Mg. Director)
5 Sri Mohanmull Chordia (Chairman) and Sri K. Pukhraj Bafna (Manager)
8 Sri B. P. Sukul (Manager)
9 Sri T. K. Nagendra Prabhu (Chairman) and Sri K. I. Mathew (Mg. Director)
13 Sri K. Velayudhan Pillai (Managing Director)
14 Sardar Jaswant Singh Kochar (Managing Director) and Sri Hardev Singh Bakshi (Manager)
16 Sri G. Muthuswamy (Managing Director)
19 Sri A. C. M. Anthraper (Managing Director)
20 K. M. Darmalinga Chettiar (Supervising Director)
24 Sri Upendra Nath Sarkar (Secretary)
26 Sri A. Vasudeva Panicker (Managing Director)
27 Sri Mooken Ouseph Thomakutty (Chairman) and Sri K. C. Ouseph (General Manager)
35 Sri A. Narasimha Prabhu (Managing Director)
39 Mr. M. M. Abdul Hameed (Managing Director)
40 Sri Balkrishna Ramchandra Vartak (Managing Director)
42 Sri G. D. Deshpande (Managing Director)
45 Sri P. J. Mathen, Dr. M. A. Ephraim and Sri John P. Valavi. (Managing Directors)
46 Sri P. M. Mani (Managing (Director)
47 Sri V. Chandy Itty (Managing Director) and Sri O. M. Mathew (Secretary)
48 Sri D. N. Dubey (Manager)
50 Sri Vishnu Dattatraya Shiralkar (Managing Director) and Sri M. V. Khandkar (Manager)
53 Sri M. Y. Bhandarkar (Managing Director)
54 Sri K. R. Kine (President) and Sri M. Laxminarayana Pai (Manager)
56 Sri K. George (Chairman) and Sri K. E. Cherian (General Manager)
58 Sri J. C. Sen (Managing Director) and Sri B. Sen Gupta (Secretary)
62 Sri Radhey Shiam Khandelwal (Managing Director) and Sri S. M. Sharma (General Manager)
63 Sri A. C. Banerjee (Managing Director)
68 Sri Shyamapada Bhattacharjee (Managing Director) and Sri J. N. Roy (Secretary)
71 Sri D. K. Gupta (Managing Director) and Sri D. M. Deb (Addl. Mg. Director)
72 Sri R. B. Salvekar and Sri N. N. Kshirsagar (Managing Director)
78 Sri B. V. Bavdekar (Chairman) and Sri R. G. Agashe (Manager)
79 Sri K. Prasad (Managing Director)
82 Sri Birendra Nath Sanyal (Managing Director)
84 Sri V. V. Yargop (Chairman) and Sri R. M. Gokave (Manager)
88 Maj. W. E. Mascarenhas (President) and Sri P. P. Lobo Prabhu (Secretary)

93 Sri V. P. C. Kochivarkey, Sri K. C. Antony and Sri T. K. Kochuthoman (Managing Directors) and P. G. Joseph (Secretary)
95 Sri K. L. Vaish (Manager)
98 Sri K. Ramakrishnan (Managing Director)
99 Sri B. V. Ramaswamy (General Manager) and Sri B.V. Narayan (Hony Secretary)
101 Sri P. Karunakara Menon (Secretary)
102 Sri C. A. Porinchu (Managing Director) and Sri F.C. George (Secretary)
112 Sri T. Subramania Iyer (Secretary)
113 Sri M. A. Palaniappa Chettiar (Managing Director)
118 Sri C Raghupathy Chetty (Secretary)
123 Sri M. D. J. Gurav (Managing Director)
124 Sri R. Subramanian (Managing Director)
127 Sri V. J. Kurien (Managing Director)
129 Sri K. I. Velayerdhan and Sri K. V. Kochunny (Managing Director) and Sri P. K. Raman (General Manager)
131 Sri K. J. Varoo and Sri Chakkola A Ouseph (Managing Directors)
134 Sri R. Harikrishnan (Director and Secretary)
135 Sri B. R. Panchanatham Chettiar (Secretary)
139 Sri C. S. Rathnasabapathy (President) and Sri K. Krishniah (Secretary)
148 Sri P. K. Subbiah Gounder (Hony. Secretary) and Sri G. A. Samuel (Accountant)
151 Sri S. Thirunavukkarasu (Secretary) and Sri K. Krishna Swami (Accountant)
155 Sri C. N. Ellappan (Secretary & Cashier)
156 Sri S. K. Sambamurthi Iyer (Managing Director) and Sri C. N. Nanjunda Iyer (Director in Charge)
157 Sri Gopi Chand (Manager)
160 Sri S. G. Dabholkar (Chairman) Sri G. L. Solokha (Managing Director)
162 Sri M. Syama Rao (Secretary and Accountant)
166 Sri K. Dominic Joseph (Secretary)
167 Sri C. S. Narayana Swami Iyer (Sectetary)
170 Sri Jnanendra Nay
171 Sri Ramesh Chandra Das (Managing Director)
172 H. H. Kerala Varma, Prince of Cochin (Chairman and Managing Director)
178 Sri D. S. Murti Rao (Manager)
180 Sri Champalal M. Podar (Manager)
181 Sri T. R. Ananthanarayana Iyer (Managing Director)
185 Sri G. R. Ghanekar (Managing Director) Sri K. S. Chitnis (Manager)
189 Sri E. K. Narayana Pillai (Managing Director)
190 Sri James Tharayil (Managing Director)
191 Sri T. R. Varadaraja Pillai
194 Rao Sahib P. L. Patil (Chairman) & Sri K. G. Chaudhari (Managing Director)
195 Sri Mathew. J. Mattom (Managing Director) & Sri Mathew J. Kaithakary (Secretary)
201 Sri T. C. Thomen (Chairman) & Joseph Mathai (Managing Director)
202 Sri S. K. Banerjee (Managing Director) and Sri S. C. Dey (Director-in-charge)
206 Mr. S. M. T. Ahmed Rezve (Hony. Director-in-Charge)
208 Sri M. C. Chacko (Managing Director)
209 Sri Panna Lal Kaistha (Chairman) and Sri Din Dayal (Manager)

210 M. R. Ry. V. A. A. V. Vellayappa Chettiar and (Chairman) Sri K. S. Anantha Rao (Manager)
213 Sri Sunder Lal Jain (Managing Director) Sri Mahabir Prasad Jain (Manager)
222 Sardar Santokh Singh (Chairman) and Sri Nihal Chand (Manager)
223 Sri K. A. Davies (Chairman) Sri C. A. Pyloth and Sri C. L. Joseph and Sri P. A. Kurian (Managing Directors)
227 Sri K. K. Kurian (Managing Director)
228 Sri Mahadeo Annaji Kulkarni, Kusnalkar (Secretary and Accountant)
229 Sri Thomas Mathew (Managing Director)
230 Sri P. D. Thomas, Sri U. O. Joseph and Sri A. V. Lonakutty (Managing Directors)
232 Sri P. V. Kurian (Chairman) and Sri T. Mathew (Managing Director)
234 Sri Satyendra Mohan Sen (Secretary)
236 Sri N. S. Mudvedkar (General Manager) and Sri J. L. Dandekar (Chief Accountant)
237 Sri N. Rama Rao (Chairman) Sri M. Narain Shanker (Manager)
243 Sri H. Anantha Kamath (Managing Director)
247 Sri M. S. M. M. Meyyappa Chettiar (Managing Diretcor) and Sri P. N. Krishna Swami. (Secretary)
250 Sri M. Lakshminarayanan (Secretary and Manager)
254 M. Mohamad Ibrahim Esq. (Managing Director)
255 Sri M N. Ramaswami Iyer (Managing Director)
268 M. R. Ry. Kunhappu Anthony Davies (Managing Director)
269 Sri S Annadurai Iyer (Managing Director)
270 Sri J. Loomchand Sait (Managing Director) and S. Muthuveerannan (Secretary)
274 M. V. Joseph Esq. (Managing Director)
278 Sri A Sattanatha Iyer (Managing Director)
280 Sri V Rajagopalan (Secretary and Manager)
281 Mr. T. C. Xavier (Managing Director)
285 Sri S.N. Kesava Prabhu (Managing Director) and Sri P. T. Pylee (Manager)
289 Sri A. M. Mathew (Managing Director) and Sri E. V. Ramakrishna (Joint Managing Director)
291 Sri Shri Bilas Agrawala (Managing Director)
292 M. R. Ry. C. A. Pyloth, M. R. Ry. K. J. Francis and Dr. P. P. Anthony (Managing Directors)
294 Sri K. T. Varghese (Secretary)
298 Sri Bidhu Bhushan Mitra (Managing Director)
302 N. A. Singlachar (Managing Director)
303 Sri R. M. Kini (Proprietor)
306 Sri D. Ramchandran (Managing Director)and Sri S. Raghvan (Manager)
308 Mr. Anchery Varied Pavoo (Managing Director) and Mr. C. D. Lonappan (Manager)
309 Sri P. S. Balakrishna (Secretary)
310 Sri S. C. Misra (General (Manager)
312 Sri K. Visvanatha Pillai (Secretary)
313 Sri Kerala Varma Thampuran (Chairman) and Sri C. Thomal Paul (General Manager)
317 Sri K. C. Bose (Director-in-charge)
318 Sri K. D. Shirolkar (Manager)
328 Sri Bhoor Singh Yadav (Manager)
334 Sri G. S. Nagarkar (Managing Director)

335 Sri Chiranji Lal (Manager and Secretary)
337 Sri P. Koloppa Pillay (Managing Director)
341 Sri R. C. Upadhaya (Managing Director)
343 Sri P. V. Avira Tharkan (General Manager)
347 John Joseph Esq. (Managing Director)
348 Sri K. Ramanathan Chettiar (Managing Director)
351 Sri B. Audioeshaiah (Secretary)
352 Sri K. S. Ramiah (Secretary)
353 Sri N Venkata Rao (Managing Director and Secretary)
354 Sri M. D. Joshi (Managing Director)
358 Sri Kalliath Porinchu Kunjippavoo (Managing Director)
360 Sri S. S. Prasad (General Manager)
361 Sri K. P. Mathew (Managing Director) and Sri K. C. Joseph (Secretary)
364 Sri A. M. Manikar (Managing Director) and S. Badmanabha Iyer (Secretary)
365 Sri C. L. Malhew, Sri K. J. Varoo and Sri C. M. George (Managing Director)
368 Sri D. A. Loordesamy Pillay (Secretary)
371 Sri P. Lakshman Nayak (Secretary and Treasurer)
373 Pt. B. L. Pareek (Chairman) and Mr. P. S. Aeron. (Secretary)
374 Sri K. L. Paul (Managing Director)
375 Sri T. G. Ramakrishna Iyer (Director)
377 Sri M. Veerappan Chettiar (Managing Director)
378 Sri R. S n (Secretary)
379 Sri G. R. Venkatesan (Secretary)
380 Sri J. Loomchand Sait (Managing Director)
381 Sri Dharma Rao (Manager)
386 Sri Subramonia Iyer Narayana Iyer (Managing Director) Sri N. Krishna Iyer (Secretary)
387 Sri K. R. Guru (Managing Director)
391 Sri P. N. Gopala Rao (Hony. Secretary)
393 Sri B. M. N. Kamath (Manager)
395 Sri K. Chetterjee (Managing Director)
396 Sri Karkal Sriniwas Kamath (Managing Director) and Mr. P. Dasa Kini (Secretary)
398 Sri B. V. Rao (Managing Director)
402 Sri P. Swaprakasa Muddaliar (Secretary and Treasurer)
404 Sri N. R. Sadagopa Mudaliar (Secretary)
405 Sri G. C. Ghose (Secretary and Treasurer)
407 Sri Krishna Nand Srivastava (Manager)
411 Sri Hari Pada Banerjee (Manager)
412 Sri S. R. Narayana Raja (Secretary)
415 Sri B. B. Patil (Chairman) Sri L. N. Shah (Manager)
422 Sri M. G. Vasudevanja (Secretary)
423 Sri A. Govindraja Chetty (Secretary)
426 Sri P.K. Narasimhan (Secretary)
427 Sri K. T. Rukmanagudier (Secretary)
430 Sri C. R. Balanagamiah Chettior (President) Sri G. Govinda Gupta (Secretary)
431 Sri A. R. Viswanadhan (Secretary and Manager)
434 Sri R. G. Kadam (Managing Director)
435 Sri Gopal Rao (Managing Director)
436 Sri D. K. Jogalkar (Manager)
438 Sri Rama Varma and Sri Kerala Varma (Managing Directors)

440 Sri O. Eapen Valacuzhy (Manager)
447 Sri N. H. Salokhe (Managing Director)
454 Sri T. K. Deshamukhya (Secretary)
455 Dr. T. Madhava Pai (Managing Director) and Sri H. K. Pai (General Manager)
456 Sri K. S. Venkatasubramaniam (Managing Director) and Sri K. R. Sitaraman (Secretary)
460 Sri K. R. Varma and Sri Rama Varma (Managing Directors)
461 Sri T. R. Krishna Iyer (Managing Director)
462 Sri V. Kondiah (Managing Director)
464 Sri T. R. Narayanaswami (Secretary & Manager)
466 Sri G. S. Rama Rao (Secretary)
467 Sri T. N. Ramachandra Rao (Secretary & Treasurer)
472 Sri K. Raja Naidu (Managing Director)
474 Sri G. Krishnamacheri (Secretary)
476 Sri Davasia Varkey. Mancherikkalathilaya Thekkumkalapparampil (Secretary)
480 Dr. P. M. Abraham (Managing Director) and Sri K. I. Annamma (Secretary)
483 Sri George Veaghese (Managing Director) and Sri Geeverghese Kumchandy (Secretary)
484 Sri S. C. Dey (Secretary)
487 Sri P. Neelakanta Iyer (Managing Director)
488 Sri M. A. Natesan (Managing Director)
489 Sri R. Sundaram Iyer (Managing Director)
491 Sri P. Narayanan (Managing Director)
492 Sri A. Sethuramallingam (Managing Director)
494 Sri H. C. Das (Managing Director) and Sri J.C. Bhattacharjee (Secretary)
504 Sri K. M. Krishna Pillai (Managing Director)
508 Sri K. P Hormis (Managing Director)
511 Sri M. Renga Swami Pillai (Secretary)
513 Sri A. Krishnamurty (Secretary & Manager)
514 Sri L. N. S. Mani (Managing Director)
515 Sri A. S. Venkataraman (Secretary)
518 Sri U. V. Prabhu (Manager)
519 Sri P. M. Sanjanwala (Managing Director)
520 Sri Brij Narain Dhavan (Managing Director) and Sri Baboo Ram (Manager)
522 Sri K. S. Kawgalgi (Managing Director)
523 Sri G. G. Shirkhande (Managing Director)
526 Sri S. G. Chebbi (Managing Director)
528 Sri D. Dutt (Secretary)
529 Raja Mohd. Mustaqh Alikhan (Chairman) and Sri S. Akhtar Hussain Rezvi (General Manager and Mg. Director)
532 Sri A. P. Ramamoorthy (Secretary) and V. S. Subramania Chetty (Managing Director)
536 Sri M. Sitarama Aiyar (Managing Director)
538 Sri Kuncheria John (Managing Director)
540 Sri Kotagiri Parthasarath Rao Bahadur (Chairman) and Sri Mallela Suryanarayana (Managing Director)
544 Sri C. N. Ittiravi Namboodvi (Managing Director) and Sri T. N. Neelakandhan Namboodri (Secretary)
545 Sri Bechar Lal D. Sheth (Offtg. Mg. Director) and Sri Dhirajlal R. Mehta (Development Director)
547 Sri T. R. Sambandam Pillai (Director and Secretary)

STATISTICS OF CO-OPERATIVE BANKS

1. GENERAL STATISTICS :—

CAPITAL, RESERVES, DEPOSITS AND LOANS HELD, LOANS OUTSTANDING AND CASH BALANCES OF PRINCIPAL INDIAN CO-OPERATIVE BANKS AT THE END OF THE PROVINCIAL CO-OPERATIVE YEARS.

Class A—Banks with Capital and Reserves of 5 lakhs and over.

(In thousands of Rupees)

Year	No. of Banks	Capital and Reserves	Deposits and Loans held	Loans outstanding	Cash Balances
1937–38	40	4,80,28	19,79,05	14,99,95	94,86
1938–39	43	5,35,30	22,92,48	18,33,66	1,27,78
1939–40	41	5,48,22	22,94,33	18,91,00	1,01,35
1940–41	42	5,50,56	22,66,03	17,91,92	2,33,55
1941–42	42	5 55,19	27,04,19	18,33,91	3,16,77
1942–43	42	5,68,45	29,74,67	17,17,48	3,51,34
1943–44	48	6,27,58	32,79,41	18,29,88	2,80,64
1944–45	50	6,95,27	34,90,43	19,83,04	3,14,69
1945–46	56	7,51,45	47,58,04	21,59,49	4,01,26

Class B—Banks with Capital and Reserves between Rs. 1 lakh and Rs. 5 lakhs

1937–38	256	5,20,20	15,43,86	13,99,65	1,18,28
1938–39	261	5,33,86	15,85,86	14,45,40	1,05,69
1939–40	274	5,68,03	16,14,43	14,63,01	1,26,52
1940–41	279	5,64,25	15,51,81	14,00,54	1,48,76
1941–42	292	5,65,43	17,00,38	13,70,33	1,77,92
1942–43	295	6,12,96	18,19,88	13,53,88	2,81,83
1943–44	291	6,14,22	20,03,44	12,52,76	2,52,91
1944–45	312	6,60,58	23,38,60	13,85,95	3,43,72
1945–46	309	6,79,02	23,78,94	13 66,68	8,36,54

I. STATISTICS OF INDIVIDUAL BANKS

(As on 31-7-1948 in rupees)

Serial No.	Name of Bank	Place	Date of Establishment	Paid up Capital & Reserve	Working Capital	No. of Branches
	AJMER—MERWARA					
1	Ajmer Merwara Provincial Coop. Bank	... Ajmer	1910	2,94,637	20,00,081	—
2	Ajmer Mortgage Bank	... Ajmer	1933	34,355	6,91,835	2
3	Beawar Central Coop. Bank	... Beawar	†	3,76,000B	†	—
4	Bhinai Coop. Banking Union	... Bhinai	9-6-1925	7,440A	37,962A	—
5	Commercial Coop. Bank	... Ajmer	1935	29,463	3,16,746	—
6	Nasirabad Coop. Banking Union	... Nasirabad	†	70,101A	1,67,974A	—
7	Nasirabad Urban Coop. Bank	... Nasirabad	1931	26,000	3,59,000	1
8	Todgarh Coop, Banking Union	... Todgarh	14-1-1928	†	†	—
9	Todgarh Coop. Land Mortgage	... Todgarh	13-6-1929	†	†	—
10	Urban Cooperative Bank	... Ajmer	1922	85,156	4,00,000	1
	ASSAM					
1	Assam Provincial Coop, Bank	... Shillong	†	1,52,000C	†	—
2	Assamiya Cooperative Bank	... Shillong	1918	†	†	—

3	Barpeta Central Coop. Bank ...	Barpeta	2-8-1933	5,375DE	30,714D	—
4	Bijni Central Coop. Banking Union ...	Abhaya puri	19-7-1922	8,289	21,974D	—
5	Dekargaon Cooperative Bank ...	Dekargaon	30-8-1919	5,035	5544	—
6	Gauhati Central Coop. Banking Union ...	Gauhati	12-3-1919	†	†	—
7	Jorhat Central Coop. Banking Union ...	Jorhat	31-3-1919	†	†	—
8	Karimganj Central Coop. Banking Union ...	Karimganj	6-3-1919	45,555	1,28,739	—
9	Nalbari Central Coop. Banking Union ...	Nalbari	3-2-1919	7,053	25,986	—
10	North Lakhimpur Central Coop. Banking Union...	North Lakhimpur	1-5-1930	4,286	9,647	—
11	North Lakhimpur Coop- Town Bank ...	North Lakhmipur	6-11-1914	†	†	—
12	Nowgong Central Coop. Banking Union ...	Nowgong	3-9-1920	†	†	—
13	Nowgong Coop. Land Mortgage Bank ...	Nowgong	22-5-1929	†	†	—
14	Shillong Coop. Town Bank ...	Shillong	3-9-1904	24,954	1,36,718	—
15	Sibsagar Coop. Bank ...	Sibsagar	1936	1880	†	—
16	Sibsagar Education Department Cooperative Bank...	Sibsagar	1-8-1935	1,700	13,2,34	—
	BARODA STATE					
1	Agricultural Bank ...	Sonagadh	1899	†	†	—

A As on 30.6.1948. B For the period ending 1945-46. D As on 31.3.48. C 1945-46 E Excludes Reserves. † Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
2	Amreli Agricultural Pedhi ...	Amreli	28-8-1910	‡	‡	—
3	Anyonya Sahayakari Mandli ...	Baroda	1889	‡	‡	—
4	Baroda Central Coop. Bank ...	Baroda	1913	2,78,021	10,72,735	—
5	Baroda Coop. Bank ...	Baroda	1927	1,10,511	7,09,442	—
6	Baroda Coop, Land Mortgage Bank ...	Baroda	3-7-1933	2,79,240	8,89,465	—
7	Bhadran Agricultural Pedhi ...	Bhadran	5-3-1911	1,94,387A	7,20,050A	—
8	Dabhoi Sahakari Bank ...	Dabhoi	20-4-1934	16,468	1,17,459	—
9	Damnagar Central Coop. Bank ...	Damnagar	24-5-1929	‡	‡	—
10	Gandevi Taluka Coop. Bank ...	Gandevi	7-12-1929	34,571	1,36,506	—
11	Karjan and Sinor Taluka Sahakari Banking Union ...	Karjan	3-11-1939	‡	‡	—
12	Kodinar Coop. Banking Union ..	Kodinar	23-11-1912	1,20,057	4,94,402	—
13	Mehsana Prant Sahakari Bank ...	Mehsana	1916-17	5,36,525	10,98,416	—
14	Navsari Dist. Coop. Bank ...	Navsari	1913	1,03,107	4,43,980	—
15	Navsari Dist. Coop. Land Mortgage Bank...	Navsari	1939	85,097	3,20,000	—
16	North Gujrat Ismalia Momin Coop. Bank ...	Ismalia	14-10-1938	‡	‡	—

17	Patan Gajan Pedhi	...	Patan	1-5-1926	‡	‡	—
18	Petlad Coop. Bank	...	Petlad	27-8-1921	‡	‡	—
19	Sojitra Coop. Bank	...	Sojitra	21-5-1928	44,065	2,33,402	—
20	Sonagadh Agricultural Pedhi	...	Sonagadh	31-12-1926	‡	‡	—
21	Vaso Coop. Bank	...	Vaso	1-1-1916	88,959	9,76,635	—
22	Vyara Agricultural Pedhi	...	Vyara	6-7-1927	‡	†	—
	BEHAR						
1	Araria Centrsl Coop. Bank	...	Araria	13-3-1927	5,720	56,830	—
2	Aurangabad Central Coop. Bank	...	Aurangabad	19-11-1914	16,331C	1,08,687	—
3	Banka Central Coop. Bank	...	Banka	5-10-1915	33,354E	90,249	—
4	Barh Central Coop. Bank	...	Barh	30-9-1913	15,489	1,66,310	—
5	Begusarai Central Coop, Bank	...	Begusarai	28-1-1919	7,335	1,14,147	—
6	Bettiah National Central Coop. Bank		Bettiah	12-7-1918	7,201	5 ,161	—
7	Bhabua Central Coop. Bank	...	Bhabua	2-11-1926	3,232	8,542	—
8	Behar Central Coop. Bank	...	Behar Shariff	8-11-1911	16,193	97,833	—
9	Bihar Provincial Coop. Bank	...	Patna	14-3-1914	11,45,360	1,33,11,539	—
10	Central Coop. Bank	...	Chapra	10-6-1923	6,140	1,08,525	—

A. As on 31-7-1947. C For the period ending 1943-44. ‡ Not available E Excluses reserves

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branch
11	Chotanagpur Christian Central Coop. Bank	Ranchi	9-3-1921	10,465	97,770	—
12	Daltongunj Central Coop. Bank ...	Daltangunj	13-2-1924	7,831E	99,283	—
13	Daulatpore Central Coop. Bank ...	Daulatpore	13-6-1914	20,686A	1,36,087A	—
14	Deoghar Central Coop Bank ...	Deoghar	4-3-1016	44,471	2,44,090	—
15	Dhanbad Central Coop. Bank ...	Dhanbad	23-2-1929	11,073	82,279	—
16	Dinapur Central Coop. Bank ...	Dinapur	1925	5,093	36,422	—
17	Dumka Central Coop Bank ...	Dumka	18-6-1928	7,988	54,465	—
18	Fatwa Central Coop. Bank ...	Fatwa	18-6-1923	5,368A	33,497A	—
19	Giridih Central Coop. Bank .	Giridih	21-8-1924	9,031A	30,514A	—
20	Godda Central Coop. Banking Union ...	Godda	1929	16,390	40,808	—
21	Gopalganj Central Coop. Bank ...	Gopalganga	22-3-1917	63,236	2,94,407	—
22	Gumla Central Coop. Bank . .	Gumla	21-1-1926	3,320	25,103	—
23	Hajipur Central Coop. Bank ...	Hajipur	30-11-1921	17,597A	2,29,234	—
24	Haveli Kharagpur Central Coop. Bank ...	Haveli Kharagpur	10-5-1923	2,819	66,557	...
25	Hazaribagh Central Coop. Bank ...	Hazaribagh	5-4-1919	12,267	71,030	..
26	Hazaribagh Urban Coop. Credit Society ...	Hazaribagh	30-9-1909	13,271	17,918	..

27	Jahanabad Central Coop. Bank	...	Jahanabad	13-10-1910	13,873A	1,74,420A	—
28	Jamtara Central Coop. Banking Union	...	Jamatra	17-4-1926	18,406	52'331	—
29	Jamui Central Coop. Bank	...	Jamui	17-10-1919	12,040E	1,26,051D	—
30	Khunti Central Coop. Bank	...	Khunti	9-3-1921	2,870	60,514	—
31	Kishanganj Central Coop. Bank	...	Kishunganj	4-9-1928	5,795	25,039	—
32	Laheria Sarai Central Coop. Bank	...	Laherai Sarai	14-10-1919	15,904A	1,88,768A	—
33	Madhipura Central Coop. Bank	...	Madhipura	2-9-1911	15,293A	50,753A	—
34	Masaurhi Central Coop. Banking Union	...	Masaurhi	1-2-1922	4,010A	1,27,405A	—
35	Motihari Central Coop. Bank	...	Motihari	7-8-1920	17,394E	68,124	—
36	Muzaffarpur Central Coop. Bank	...	Muzaffarpur	24-5-1913	23,062A	1,90,702A	—
37	Nawadah Central Coop. Bank	...	Nawadah	14-5-1910	26,824A	2,11,116A	—
38	Patna State Central Coop. Bank	...	Balangir	19-11-1934	1,07,428	5,63,682	—
39	Purnea Central Coop. Bank	...	Purnea	17-3-1914	10,544	85,016	—
40	Rajmahal Central Coop. Bank	...	Rajmahal	28-1-1926	†	†	—
41	Ranchi Central Coop. Bank	...	Ranchi	10-6-1910	20,052A	2,01,806A	—
42	Rohika Central Coop. Bank	...	Madhubani	22-12-1909	1,55,663	3,00,874	—
43	Samastipur Central Coop. Bank	...	Samastipur	21-2-1922	6,052E	32,495E	—

A For the period ending 1943—44 E Excludes Reserves D As on 31.12.1947 †Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
44	Sasaram Central Coop Bank	... Sasarm	6-11-1919	12,773	4,24,021	—
45	Simdega Central Coop. Bank	... Simdega	22-4-1930	3,302	21,480	—
46	Siwan Central Coop. Bank	... Siwan	24-2-1915	89,409C	1,21,339	—
	BIKANER STATE					
1	Central Cooperative Mortgage Bank	... Ganganagar	1930	70,058	1,43,288	—
	BHOPAL STATE			(*As on 30. 6. 1947*)		
1	Ashta Cooperative Bank	... Ashta	26-2-1913	14,664	30,527	—
2	Bareli Cooperative Bank	... Bareli	15-3-1917	39,339	1,30,012	—
3	Bari Cooperative Bank	... Bari	17-3-1917	47,178	1,04,290	—
4	Begumganj Cooperative Bank	... Begumganj	1-9-1918	14,631	24,046	—
5	Berasia Cooperative Bank	... Berasia	17-3-1917	32,950	40,349	—
6	Duraha Cooperative Bank	... Duraha	12-12-1920	29,085	46,598	—
7	Goharganj Cooperative Bank	... Goharganj	23-10-1922	10,188	38,753	—
8	Ichhawar Cooperative Bank	... Ichhawar	29-6-1922	11,482	30,978	—
9	Mardaupur Cooperative Bank	... Mardanpur	18-5-1921	5,972	16,548	—
10	Raisen Cooperative Bank	... Raisen	14-5-1935	28,265	42,466	—

11	Sehore Cooperative Bank	...	Sehore	29-6-1921	46,921	72,707	--
12	Shahganj Cooperative Bank	...	Shahganj	18-3-1917	21,061	29,116	--
13	Shampur Cooperative Bank	...	Shampur	24-6-1920	33,989	52,078	--
14	Silwani Cooperative Bank	...	Silwani	17-3 1917	29,005	75,271	—
	BOMBAY				*(As on 30. 6. 1948 in rupees)*		
1	Ahmedabad Central Coop. Bank	...	Ahmedabad	9 3-1925	1,78,058	31,29,998	1
2	Ahmedabad Muslim Coop. Bank	...	Ahmedabad	22-2-1946	94,093	1,82,271	—
3	Ahmedabad People's Coop. Bank	...	Ahmedabad	29-2-1932	2,74,464	26,82,367	—
4	Alur Veerashaiva Coop. Urban Bank	...	Alur	23-8-1922	§	§	—
5	Amalner Coop. Urban Bank	...	Amalner	12-5-1926	1,96,111	11,67,185	—
6	Amod Nagri Shahkarik Bank	...	Amod	21-4-1947	41,716	1,44,775	—
7	Anand Catholic Coop. Credit Society	...	Anand	§	34,091	1,45,268	—
8	Ankleshwar Nagric Sahakari Bank	...	Ankleshwar	31-1-1919	1,54,658	14,27,037	—
9	Ankola Urban Coop. Credit Bank	...	Ankola	28-6-1913	62,315A	3,79,975	—
11	Arya Vaishya Coop. Credit Bank	...	Hubli	25-3-1944	39,607	1,73,092	—
10	Bagalkot Urban Coop. Bank	...	Bagalkot	§	§	§	—
12	Barsi Central Coop. Bank	...	Barsi	1906	1,64,631	17,67,662	—

C For the period ending 1943-44. A As on 31-7-1948. §Not available.

(*As on 30-6-1948 in rupees*)

Serial No.	Name of Bank.	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
13	Balgaum Catholic Coop. Credit Bank ...	Belgaum	26-6-1918	44,629D	†	—
14	Belgaum Dist. Central Coop. Bank ...	Belgaum	1918	9,55,062	67,38,786	11
15	Belgaum Dist. Coop. Land Mortgage Bank ...	Belgaum	28-6-1935	†	†	—
16	Belgaum Dist. Revenue Employees Coop. Bank ...	Belgaum	1924	56,927D	†	—
17	Belgaum Muslim Coop. Credit Bank ...	Belgaum	1931	55,523	2,40,024	—
18	Belgaum Pioneer Urban Coop. Credit Bank	Belgaum	1906	6,14,757	24,61,474	—
19	Bhusawal Peoples Coop. Bank ...	Bhusawal	1925	2,35,113	19,01,803	—
20	Bijapur Dist. Central Coop. Bank ...	Bijapur	1919	5,99,340	48,92,867	7
21	Bijapur Govt. Officials Coop. Bank ...	Bijapur	21-11-1909	99,512	†	—
22	Bijapur Shri Shiddheswar Urban Coop. Bank ...	Bijapur	10-7-1931	2,35,246	11,35,000	—
23	Bombay A. G.'s Office Coop. Urban Bank...	Bombay	1917	36,486	2,03,039	—
24	Bombay Muslim Coop. Bank ...	Bombay	June 1939	4,66,000	38,65,600	—
25	Bombay Provincial Coop. Bank ...	Bombay	1911	47,60,461	8,97,37,094	53
26	Bombay Provincial Coop. Land Mortgage Bank ...	Bombay	†	†	†	—

27	Broach Coop. Bank	...	Broach	4.4.1907	5,67,950	55,52,595	6
28	Broach Dist. Coop. Land Mortgage Bank	...	Broach	30.1.1929	25,373A	1,69,400A	—
29	Broach Urban Coop. Bank	...	Broach	39.1.1919	15,430	58,005	—
30	Byadgi Shri Gajanan Urban Coop. Bank	...	Byadgi	1918	99,972	3,60,675	—
31	C. K, P. Coop. Credit Bank	...	Bombay	1929	1,29,425	10,82,163	—
32	Chalisgaon People's Coop. Bank	...	Chalisgaon	1946	60,065A	4,08,012A	—
33	Chandwad People's Coop, Urban Bank	...	Chandord	15.7.1929	†	†	—
34	Chinchani People's Coop. Bank	...	Chinchni	12-11-1929	29,279	1,95,664	—
35	Chiplun Urban Coop. Bank	...	Chiplun	1933	1,22,730	14,92,105	—
36	Chopda People's Urban Coop. Bank	...	Chopda	25-10.1939	60,493	4,18,626	—
37	City Coop. Banking Society	...	Bombay	1918	1,04,223D	†	—
38	Cosmos Coop. Urban Bank	...	Poona City	1906	2,14,473	12,27,603	—
39	Dahanu Road People's Coop. Credit Society	...	Dahanu Road	†	†	†	—
40	Daxini Brahmaa Coop. Bank	...	Bombay	†	†	†	—
41	Deccan Merchant's Coop. Bank	...	Bombay	1917	1,39,578	32,86,693	1
42	Deogad Urban Coop. Bank	...	Deogad	23-5-1935	28,970D	†	—
43	Dharwar Coop. Land Mortgage Bank	...	Dharwar	21-1-1929	†	†	—

D As on 30-6-1947. * Also see advertisement. A As on 31-7-1948. † Not available.

(*As on 30-6-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
44	Dhulia Urban Coop. Bank ...	Dhulia	23-12-1901	2,77,843	10,48,126	—
45	Dohad Muslim Coop. Urban Bank ...	Dohad	†	†	†	—
46	Dohad Urban Coop. Bank ...	Dohad	20-4-1936	2,14,800A	11,49,577A	—
47	E, D, Sasson Staff Coop. Bank ...	Bombay	1930	51,681D	†	—
48	East Khandesh Central Coop. Bank ...	Jalgaon	1916	20,01,242	1,81,80,339	19
49	East Khandesh Dist. Coop. Land Mortgage Bank ...	Jalgoan	28-6-1935	†	†	—
50	G. 1, P. Railway Employees Coop. Bank ...	Bombay	1913	27,06,275	84,87,681	—
51	Gadag Betgeri Urban Coop. Bank ...	Betgari	1905	2,08,599	2,57,030	—
52	Gadag Coop. Land Mortgage Bank ...	Gadag	17-3-1939	†	†	—
53	Gadag Urban Coop. Bank ...	Godag	13-9-1914	1,01,257A	2,57 030A	—
54	Godhra City Coop. Bank ...	Godhra	7-3-1924	82,057	6,67,702	—
55	Gokak Urbau Coop. Credit Bank ...	Gokak	1906	2,28,997A	11,34,598A	—
56	Govt. Servants Coop. Credit Urban Bank ...	Nasik	1920	41,796	†	—
57	Grain Bank Hunnagri ...	Chikodi	17-3-1922	†	†	—
58	Gujrat Brahma Kshatriya Coop. Bank ...	Broach	2-8-1918	26,165	72,664	—
59	Gulledgud Industrial Coop. Bank ...	Gulledgudd	1913	32,535	50,204	—

60	R. Haveri Urban Coop. Bank	...	Haveri	1918	36,839	1,11,308	—
61	Honnavar Urban Coop. Bank	...	Honnavar	1910	†	†	—
62	Hubli Coop. Land Mortgage Bank	...	Hubli	28-6-1935	†	†	—
63	Hubli Indian Christian Urban Credit Society	...	Hubli	25-6-1912	†	†	—
64	Hubli Muslim Coop. Bank	...	Hubli	1928	65,163	2,03,225	—
65	Hubli Somavausya Sahasarjun Khatriya Coop.Bank	...	Hubli	1921	38,103	1,16,180	—
66	Hubli Urban Coop. Bank	...	Hubli	1906	2,33,200	7,73,500	—
67	Hukeri Urban Coop. Bank	...	Hukeri	2-8-1928	46,682A	25,53,578A	—
68	Islampur Coop. People's Bank	...	Islampur	4-5-1926	40,992	†	—
69	Islampur Urban Coop. Bank	...	Islampur	26-6-1935	25,836	1,26,696	—
70	Ismalia Diamond Jubilee Coop. Bank	...	Surat	9-5-1947	54,902	42,450	—
71	R. Jain Saharkari Bank	...	Bombay	†	†	†	—
72	Jalgaon People Coop. Bank	...	Jalgoan	1934	1,78,288	16,88,187	—
73	Jambusar Peoples Coop. Bank	...	Jambusar	30-10-1909	66,874	9,96,537	—
74	Jawahar Coop. Bank	...	Jawahar	4-4-1945	30,000EF	1,00,000F	—
75	Jhalod Urban Coop. Bank	...	Jhalod	2-8-1944	62,057	2,59,680	—

A As on 31-7-1948. D As on 30-6-1947; F As on 31-12-45, E Excludes Reserve, † Not avilable.

(*As on 30-6-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishmont	Paid-up Capital & Reserve	Working Capital	No. of Branches
76	Kaira Dist. Coop. Land Mortgage Bank ...	Nadiad	13-6-1935	†	†	—
77	Kolal & Halol Taluka Coop .Banking Union	Kalol	4-5-1942	34,090	3,62,393	—
78	Kalol Urban Coop. Bank ...	Kalol	1924	54,588	5,63,866	—
79	Kalyan Peoples Coop. Bank ...	Kalyan	4-6-1923	1,41,594	10,32,464	—
80	Kanara Dist. Central Coop. Bank ...	Sirsi	20-7-1920	1,26,102	11,37,101	—
81	Kanara Primary Teachers Coop. Bank ...	Ankola	1923	99,313	1,17,777	—
82	Karad Urban Coop. Bank ...	Karad	24-1-1917	2,28,615	24,09,436	—
83	Karnatak Central Coop. Bank ...	Dharwar	1916	15,03,285	95,05,282	18
84	Karwar Urban Coop. Bank ...	Karwar	31-10-1912	72,284	6,91,827	—
85	Khanapur Coop. Urban Bank ...	Khanapur	29-9-1921	78,498	4,49,768	—
86	Khed Urban Coop Credit Sociefy ...	Khed	19-11-1935	2,22,200	†	—
87	Koregaon Coop. People's Bank ...	Koregan	1929	45,050E	3,57'000	—
88	Kumta Urban Coop. Bank ...	Kumta	1912	96,778	5,42,355	—
89	Lalubhai Samaldas Peoples Coop. Bank ...	Bombay	†	36,828A	1,31,565A	—

90	Lasalgaon Merchants' Coop. Bank	...	Lasalgaon	17-11-1944	60,855	2,17,782	—
91	Laxmi Coop. Bank	...	Sholapur	6-6-1929	53,648	3,21,059	—
92	Mahad Coop. Urban Bank	...	Mahad	1931	1,00,238	9,31,094	—
93	Mahalaxmi Urban Coop. Credit Bank	...	Bijapur	22-8-1930	53,000	1,82,000	—
94	Majur Sahakari Bank	...	Ahmedabad	11-9-1947	1,05,846	2,09,455	—
95	Malwan Urban Coop. Bank	...	Malwan	†	40,083D	†	—
96	Maratha Market Peoples' Coop. Bank	...	Bombay	1935	86,000E	10,00,000	—
97	Mercantile Coop. Bank	...	Godhra	26-6-1935	36,464A	64,048	—
98	Modasa Muslim Coop. Bank	...	Modasa	†	†	†	—
99	Muddebihal Urban Coop. Bank	...	Muddebihal	26-10-1935	32,626	50,682	—
100	Muddebihal Taluka Teachers Coop. Credit Society	...	Muddebihal	7-8-1920	†	†	—
101	Mumbai Karnatak Kurubar Coop. Credit Bank	...	Gadag	1921	39,425	2,30,776	—
102	Mundargi Urban Coop. Credit Society	...	Mundargi	24-3-1922	15,870	54,449	—
103	Muslim National Coop. Bank	...	Poona	25-5-1931	78,840	3,66,990	—
104	Nagar District Urban Central Coop. Bank	...	Ahmednagar	1910	5,38,107	70,89,204	4

D=As on 30-6-1947. E=Excludes Reserves. †=Not available.

(*As on 30-6-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Estabiishment	Working Capital & Reserve	Paid-up Capital	No. of Branches
105	Nasik District Coop. Land Mortgage Bank...	Nasik	1935	32,890	2,44,011	—
106	Nasik Peoples Cooperative Bank ...	Nasik	2-12-1923	29,833	‡	—
107	Nave Kalyan Coop. Bank ...	Dharwar	1946	20,755	27,287	—
108	No. 1 Military Accounts Coop. Credit Bank	Pooua	1906	84,833	4,90,857	—
109	North Kanara Central Coop. Bank ...	Karwar	‡	‡	‡	‡
110	North Kanara Dist. Land Coop. Mortgage Bank...	Karwar	28-6-1935	‡	‡	—
111	North Kanara G. S. B. Coop. Bank ...	Bombay	26-9-1917	1,68,166	18,00,000	1
112	Pandharpur Urban Coop. Bank ...	Pandharpur	19-11-1912	70,846	8,33,448	—
113	Partap Mill-Hand's Nutan Coop. Credit Society...	Amalner	1-5-1924	‡	‡	—
114	Pen Cooperative Urban Bank ...	Pen	1935	39,308	2,41,269	—
115	Poona Central Coop. Bank ...	Poona City	1917	6,17,709	1,27,68,878	11
116	Poona City Municipal Servants' Coop. Urban Bank...	Poona	1914	51,634	1,96,530	—
117	Poona City Peoples' Coop. Bank ...	Poona	‡	‡	‡	—
118	Poona Merchants' Coop. Bank ...	Poona	23-10-1924	1,74,345	11,66,328	—

119	Poona Postal Coop. Bank	...	Poona	10-10-1921	64,454D	‡	—
120	Postal Coop. Credit Society	...	Satara	‡	‡	‡	—
121	Poona Panchmahls Coop. Banking Union	...	Dohad	1946	‡	‡	—
122	Raddi Coop. Credit Bank	...	Dharwar	1914	1,28,926	3,35,918	2
123	Rajapur Urban Coop. Bank	...	Rajapur	1-10-1921	39,607A	1,50,509	—
124	Rajawade Mandal Peoples Coop. Bank	...	Dhulia	1-4-1933	63,991	4,03,522	—
125	Rander Peoples' Coop. Bank	...	Rander	1-8-1923	47,173	11,57,057	—
126	Ratnagiri Urban Coop. Bank	...	Ratnagiri	13-7-1914	1,60,586D	‡	—
127	Raver Peoples Coop. Bank	...	Raver	10-10-1934	64,555	2,65,000	—
128	Revdanda Coop. Urban Bank	...	Revdanda	1928	‡	‡	—
129	Ron Urban Coop. Bank	...	Ron	1922	28,333A	48,711	—
130	Rothfeld Coop. Urban Bank	...	Sholapur	1936	‡	‡	—
131	S. B. B. Shroff Bulsar Peoples Coop. Bank		Bulsar	8-6-1925	67,431	7,95,415	—
132	Sangli State Cenral Coop. Bank	...	Sangli	March 1927	2,12,030A	10,94,837A	—
133	Sankeshwar Urban Coop. Credit Bank	...	Sankeshwar	1932	41,810	2,44,978	—
134	Saraswat Coop. Bank	...	Bombay	14-9-1918	6,45,447	89,81,518	1
135	Sardar Bhiladwalla Pardi Peoples Coop. Bank	...	Pardi	1-1-1930	1,33,581	24,69,155	1

A=As on 31-7-1948. D=As on 30-6-1947. ‡=Not available.

(*As on 30-6-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid up Capital & Reserve	Working Capital	No. of Branches
136	Satara Dist. Coop. Land Mortgage Bank ...	Karad	28-6-1935	55,916A	3,80,334A	—
137	Satara D. L. B. Primary Teachers' Coop. Bank...	Karad & Satara	21-10-1924	3,29,863	3,48,990	1
138	Shamrao Vithal Coop. Bank ...	Bombay	27-12-1906	5,00,364	43,13,944	7
139	R. Sherpur Merchants Coop. Bank ...	Sherpur	†	†	†	
140	Sholapur District Central Coop. Bank ...	Sholapur	1918	3,60,230	44,57,850	5
141	Shree Ram Coop. Urban Bank ...	Nipani	3-1-1933	†	†	—
142	Shri Basaweshwar Urban Coop. Bank ...	Ranebenur	1924	34,459	75,726	—
143	Shri Laxmi Central Coop. Bank ...	Phaltan	30-1-1926	2,08,533	27,32,550	—
144	Shri Swami Murgendra Urban Coop. Bank...	Athani	1913	67,047D	†	—
145	Siddapur Urban Coop. Credit Bank ...	Siddapur	1929	38,706	3,21,173	—
146	Sirs Urban Coop. Credit Bank ...	Sirsi	1913	1,24,732	4,54,453	—
147	South Indian Coop. Bank ...	Bombay				
148	Southorn Mahratta Coop. Urban Bank ...	Dharwar	1906	3,64,954	10,37,015	—
149	Surat Distt. Coop. Bank ...	Surat	1909	11,35,056	1,71,78,391	11

150	Surat Peoples Coop Bank	...	Surat	22-3-1922	5,20,539	62,33,381	
151	Tasgaon Urban Coop. Bank	...	Tasgaon	6-2-1936	26,731	3,19,349	
152	Thana Kolaba & Bombay Suburban Distt. Coop. Land Mortgage Bonk...		Thana	1-9-1939	†	†	
153	Urban Coop. Bank	...	Sangli	4-11-1936	1,41,120A	†	
154	Vengurla Coop. Urban Bank	...	Vengurla	†	†	†	
155	Vita Merchants Coop. Bank	...	Vita	14-12-1935	86,164	5,67,674	—
156	Wai Urban Coop. Bank	...	Wai	3-6-1921	59,127	4,00,839	—
157	West Khandesh Distt. Coop. Land Mortgage Bank...		Dhulia	28-6-1935	90,297	8,46,795	—
158	West Khandesh Govt. Servants' Coop. Bank...		Dhulia	1921	1,07,550	7,03,708	—
159	Yeola Merchants' Coop. Bank	...	Yeola	28-7-1944	77,228	2,52,046	—
160	Zoroastrian Coop. Credit Bank		Bombay	1927	3,85,599A	24,13,372A	—
	CAMBAY STATE						
1	Cambay Coop. Urban Bank	...	Cambay	11-5-1929	14,492	17,541	—
2	Cambay Hindu Merchants Coop. Bank	...	Cambay	15-1-1938	83,316	7,96,331	—
3	Tarapur Urban Coop. Society	...	Tarapur	12-2-1931	18,837	1,01,540	—

†=Not available. A.=As on 31-7-1947. D=As on 30-6-1947.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
	CENTRAL PROVINCES & BERAR					
1	Akola Central Bank ...	Akola	1909	1,59,805	11,13,036	—
2	Akola Cooperative Land Mortgage Bank ...	Akola	4-5-1938	7,589	1,51,996	—
3	Amraoti Central Bank ...	Amraoti	1912	1,82,357	15,22,409	—
4	Basim Coop. Land Mortgage Bank ...	Basim	1935	10,206	2,15,580	—
5	Betul Coop. Central & Land Mortgage Bank	Betul	1907	1,44,063	4,84,496	—
6	Bilaspur Central Coop. Bank ...	Bilaspur	1915	1,73,160	20,49,973	6
7	Bilaspur Coop. Land Mortgage Bank ...	Bilaspur	1937	9,966	41,512A	—
8	Brahmapuri Coop. Central Bank ...	Brahamapuri	1912	1,20,494	5,40,328	—
9	Buldana Coop. Central Bank ...	Buldana	1919	21,222	3,14,183	—
10	Central Provinces & Berar Provincial Coop. Bank ...	Nagpur	2-4-1912	17,67,890	1,98,50,851	8
11	Coop. Central Bank ...	Jubbulpore	†	1,65,000D	†	—
12	Coop. Central Bank ...	Murwara	†	†	†	—
13	Coop. Central Bank ...	Narsinghpur	1911	95,435	7,16,682	—
14	Coop. Central and Land Martgage Bank	Chindwara	31-12-1913	1,80,000D	†	—

15	Coop. Central and Land Mortgage Bank	...	Hoshangabad	28-10-1910	99,563	†	—
16	Coop. Land Mortgage Bank	...	Amraoti	†	†	†	—
17	Coop. Land Mortgage Bank	...	Bhandara	1935	10,165	1,22,140	—
18	Coop. Land Mortgage Bank	...	Jubbulpore	†	†	†	—
19	Coop. Land Mortgage Bank	...	Nagpur	†	†	†	—
20	Coop. Land Mortgage Bank	...	Narsinghpur	1935	26,944	1,62,141	—
21	Coop. Land Mortgage Bank	...	Wardha	†	†	†	—
22	Coop. Land Mortgage Bank	...	Yeotmal	†	†	†	—
23	Crosthwaite Central Bank	...	Sihora Road	1908	1,35,139	5,35,197	—
24	Damoh Coop. Central and Land Mortgage Bank	...	Damoh	1911	83,900	3,59,334	1
25	Darwha Coop. Central Bank	...	Darwha	1930	55,461	4,70,782	—
26	Daryapur Coop. Central Bank	...	Daryapur	5-3-1919	54,464	4,50,059	—
27	District Coop. Bank	...	Balaghat	28-2-1911	2,78,129	5,16,252	—
28	District Coop. Bank		Mandla	31-5-1913	25,834	†	—
29	District Coop. Central Bank	...	Bhandara	1911	79,762	4,63,000	1
30	Drug District Coop. Central and Land Mortgage Bank	..	Drug	1911	1,13,216	4,88,542	2

A=As on 30-6-48. D=For the period ending 1945-46. †=Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
31	Ellichpur Coop. Central Bank ...	Ellichpur	1917	26,810	4,37,528	—
32	Forester Coop. Central Bank ...	Katni	3-10-1910	17,169AE	85,000A	—
33	Harda Coop. Central & Land Mortgage Bank ...	Harda	15-5-1910	1,05,836	2,92,721	—
34	Khamgaon Coop. Central Bank ...	Khamgaon	30-3-1912	61,896	8,61,899	—
35	Khamgaon Coop. Land Mortgage Bank ...	Khamgaon	24-11-1937	5,542	66,560	—
36	Khandwa Coop. Land Mortgage Bank ...	Khandwa	18-10-1937	8,158	93,177	—
37	Malkapur Coop. Central & Land Mortgage Bank ...	Malkapur	23-12-1918	39,963	4,03,728	1
38	Mehkar Coop. Central Bank ...	Mehkar	23-12-1923	1,60,675A	7,07,700A	—
39	Mehkar Coop. Land Mortgage Bank ...	Mehkar	1933	15,768A	1,48,071A	—
40	Morsi Central Bank ...	Morsi	1918	7,013	7,46,518	—
41	Nagpur Coop. Central Bank ...	Nagpur	1911	1,07,507	5,26,676	3
42	Nimar District Coop. Central Bank ...	Khandwa	26-11-1911	1,33,115	4,03,815	—
43	People's Cooperative Bank ...	Amraoti	1936	50,000E	4,00,000	—
44	Pusad Coop. Central Bank ...	Pusad	8-5-1924	31,646	2,68,620	—
45	Raipur Coop. Central Bank ...	Raipur	1913	1,83,560	17,56,668	4

46	Raipur Coop. Land Mortgage Bank	...	Raipur	13-5-1933	13,915	70,011	—
47	Saugor Coop. Central and Land Mortgage Bank	...	Saugor	19-11-1911	38,520	4,11,283	1
48	Seoni Coop. Central and Land Mortgage Bank	...	Seoni	21-10-1912	43,905	1,42,463	—
49	Sohagpur Tehsil Coop. Central Bank	...	Piparia	1912	77,801A	2,14,994A	—
50	Wardha Coop. Central Bank	...	Wardha	1912	1,05,639	4,97,328	—
51	Warora Coop. Central & Land Mortgage Bank	...	Warora	7-8-1913	43,344	2,74,708	—
52	Yeotmal Central Bank	...	Yeotmal	1913	68,140E	13,97,778	1
	COCHIN STATE				(*As on 31. 7. 1948*)		
1	Chittur Tattamanagalam Coop. Bank	...	Chittur	†	†	†	—
2	Cochin Central Coop. Bank	...	Trichur	1918	1,70,193	24,64,701	—
3	Cochin Coop. Land Mortgage Bank	...	Trichur	1935	1,39,229	12,78,291	—
4	Cranganore Town Coop. Bank	...	Cranganore	1920	3,71,106	1,15,024	—
5	Erakulam Town Coop. Bank	...	Ernakulam	1915	†	†	—
6	Irinjalakuda Cooperative Bank	...	Irinjalakuda	†	†	†	—
7	Irinjakaluda People's Coop. Bank	...	Irinjalakuda	1926	†	†	—
8	Nemmara Coop. Credit Society	...	Nemmara	1925	28,288	2,73,947	—

A As on 30-6-1948. D For the period ending 1945-46. E Exludes Reserves. † Not Available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
9	Peoples Coop. Bank ...	Tirupunithura	1917	36,879	67,341	—
10	Trichur Christian Coop. Town Bank ...	Trichur	1920	36,428	3,13,219	—
11	Trichur Town Coop, Credit Society ...	Triichur	16-2-1917	37,208	1,46,784	—
	DELHI					
1	Delhi Provincial Coop. Bank Delhi 1912 ...	Delhi	1921	5,02,123	27,87,883	—
2	Vaish Coop. Bank ...	Delhi	†	†	†	—
	EAST PUNJAB			(*As on 31. 8. 1947*)		
1	Ambala Central Coop. Bank (Declared East Punjab Provincial Coop. Bank by the East Punjab Govt.)	Ambala City	15-3-1913	2,88,018	28,13,400	3
2	Amritsar Central Coop. Bank ...	Amritsar	1922	6,50,941	52,04,821	—
3	Anandpur Coop. Union ...	Anandpur	20-3-1920	5,415A	1,19,324A	—
4	Batala Coop. Credit Union ...	Batala	28-5-1918	43,794B	5,48,046B	—
5	Bham Coop. Credit Union ...	Bham	17-1-1912	†	†	—
6	Bhanopli Coop. Credit Union ...	Bhanopli	31-3-1934	4,715A	1,59,211A	—
7	Bhingwan Coop. Credit Union ...	Bhingwan	26-5-1941	†	†	—

8	Bhiwani Central Coop. Bank	...	Bhiwani	11-6-1922	75,335	5,39,442	—
9	Bhuranj Coop. Union	...	Bhuranj	10-1-1934	32,200B	95,033B	—
10	Brayne Central Coop, Bank	...	Rewari	12-10-1922	1,83,000C	†	—
11	Butala Coop. Union	...	Butala	6-2-1921	11,795A	98,897A	—
12	Chalet Coop. Union	...	Chalet	1-1-1927	13,861	3,34,883	—
13	Fazilka Central Coop. Bank	...	Fazilka	1915	1,19,382A	11,81,997	—
14	Ferozepore Central Coop. Bank	...	Ferozepore	1924	1,44,134	20,35,000	—
15	Gag Sultan Coop. Union	...	Gag Sultan	1937	5,600E	1,58,846	—
16	Garhshankar Hindu Coop. Bank	...	Garhshankar	15-3-1935	†	†	—
17	Goraya Coop. Union	...	Goraya	8-6-1918	23,967A	5,71,564A	—
18	Gujjarwal Coop. Union	...	Gujjarwal	6-4-1932	7,538	4,57,673	—
19	Gurdaspur Central Coop. Bank	...	Gurdaspur	1909	5,20,209A	26,65,857A	—
20	Gurgaon Central Coop. Bank	...	Gurgaon	27-2-1919	2,47,016A	16,97,956A	2
21	Hajipur Coop. Union	...	Hajipur	31-7-1922	1,69,981A	1,66,858	—
22	Hariana Coop. Bank	...	Hariana	17-7-1920	5,200EA	1,78,844	—
23	Hissar Central Coop. Bank	...	Hissar	Feb. 1926	2,24,000C	†	—
24	Hoshiarpur Central Coop. Bank	...	Hoshiarpur	27-7-1910	2,95,050	40,15,285	2

A=As on 31-7-1948. E=Excludes reserves B=As on 31-8-1948. C=For the period 1945-46 †=Not available.

(*As on 31-8-1947 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid up Capital & Reserve	Working Capital	No. of Branches
25	Hoshiarpur Mercantile Coop. Union	... Hoshiarpur	14-5-1938	43,733A	2,95,052A	—
26	Indora Coop. Union	... Indora	12-1-1920	6,162A	2,11,206	—
27	Jagraon Coop Union	... Jagraon	6-1-1931	†	†	—
28	Jhingar Kalan Coop. Union	... Jhingar Kalan	27-7-1920	7,991	3,67,880	—
29	Jullundur Central Coop. Bank	... Jullundur City	11-2-1909	9,52,000C		—
30	Kangra Central Coop. Bank	... Dharmsala	March 1920	1,17,175	13,74,551	—
31	Karnal Central Coop. Bank	... Karnal	1919	2,97,879	16,46,953	1
32	Kot Khai Coop. Banking Union	... Kot Khai	6-6-1941	†	†	—
33	Ludhiana Central Coop. Bank	... Ludiana	1916	2,65,117	27,73,483	2
34	Machhian Coop. Credit Union	... Machhian	17-1-1912	12,508	2,38,396	—
35	Madar Coop. Union	... Madar	17-1-1912	86,970	22,64,101	—
36	Mahilpur Coop. Union	... Mahllpur	12-12-1919	48,072	16,75,647	—
37	Moga Central Coop. Bauk	... Moga	1922	1,21,805A	15,87,190	—
38	Mukerian Coop. Uuion	... Mukerian	31-7-1915	21,639A	2,86,230A	—
39	Nakodar Coop. Union	... Nakodar	10-7-1918	37,690	16,29,442	—
40	Nanaun Coop. Union	... Sulah	7-10-1909	†	†	—

41	Nawanshahr Central Coop. Bank	...	Nawanshahr	23-1-1934	76,840	21,82,963	—
42	Nurmahal Coop. Union	...	Nurmahal	8-6-1918	33,244	7,52,652	—
43	Pajjodeotta Coop. Union	...	Pajjodetta	17-7-1912	18,100	4,48,179	—
44	Palwal Coop. Union	...	Palwal	21-12-1921	36,404	1,86,857	—
45	Panjawar Coop. Union	...	Panjawar	1922	35,672	6,00,866	1
46	Pasaibet Coop. Credit Union	...	Passilbet	12-5-1914	3,100E	74,128	—
47	Pathankot Central Coop. Bank	...	Pathankot	7-7-1939	57,307A	9,26,340A	—
48	Posi Coop. Banking Union	...	Posi	17-12-1919	30,500A	8,78,167A	1
49	Raikot Coop. Union	...	Raikot	16-12-1926	30,639A	4,66,251A	—
50	Ramdewali Musalmanan Coop. Credit Union	...	Ramdewali Musalmanan	2-5-1912	22,810A	1,58,977	—
51	Rohtak Central Coop. Bank	...	Rohtak	1914	4,03,227B	21,77,346	—
52	Rupar Central Coop. Bank	...	Rupar	Jan. 1927	86,528A	18,41,935B	1
53	Santokhgarh Coop. Banking Union	...	Santokhgarh	22-7-1938	1,28,675B	12,82,121	—
54	Sikhwala Coop. Banking Union	...	Sikhwala	3-11-1921	11,215	96,621	—
55	Singhpura Coop. Credit Union	...	Singhpura	3-6-1921	16,787	1,09,883	—
56	Sirsa Central Coop. Bank	...	Sirsa	1915	1,27,193	9,60,994	—
57	Tanda Coop. Credit Union	...	Tanda	17-1-1912	29,849	9,83,176	—

A=As on 31-7-1946. B=As on 31-8-1948. E=Excludes reserves. C=For the period 1945-46. †=Not available.

(*As on 31-8-1947 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishmont	Paid-up Capital & Reserve	Working Capital	No. of Branches
58	Taran Taran Coop. Union	... Taran Taran	24-10-1919	1,81,160	14,05,359	—
59	Vachhoa Coop. Union	... Vachhoa	20-3-1923	16,147	1,81,111	—
	HIMACHEL PRADESH					
1	Chamba Central Coop. Bank.	... Chamba	†	†	†	—
	HYDERABAD STATE			(*For the period ending 1947-48 in O.S. rupees*)		
1	Adilabad Coop. Central Bank	... Adilabad	21-11-1350F	10,123	85,054	—
2	Aurangabad D'st. Central Coop. Bank	... Aurangabad	21-6-1917	1,94,907	4,16,807	—
3	Basheerabad Coop. Central Bank	... Basheerabad	29-3-1332F	15,668	62,026	—
4	Bhanswada Coop. Central Bank	... Bhanswada	10-3-1340F	25,528	2,33,408	—
5	Bhid Dist. Coop. Central Bank	... Bhid	3-11-1327F	84,698	2,30,75	
6	Bhongir Coop. Central Bank	.. Bhongir	12-12-1336F	52,398	8,62,614	—
7	Bidar Coop. Central Bank	... Bidar	13-11-1331F	66,279	2 06,944	—
8	Brahma Kshatriya Coop. Bank	... Hyderabad City	31-9-1329F	1,51,835	2,65,186	—
9	Chennur Coop. Central Bank	... Chennur	20-5-1337F	36,827	47,758	—
10	Deglur Coop. Central Bank	... Deglur	27-8-1351F	18,781	83,314	—
11	Gulbarga Dist. Coop. Central Bank	... Gulbarga	29-9-1917	1,61,560	3,89,743	—

12.	Hingoli Coop. Central Bank	...	Hingoli	4-4-1337F	58,798	2,50,774	—
13	Hyderabad Coop. Dominion Bank	...	Hyderabad City	6-3-1915	10,74,803	1,35,23,627	2
14	Jagirdar's Coop. Central Bank	...	Hyderabad City	16-1333	43,864	64,030	—
15	Jagtiyal Coop. Central Bank	...	Jagtiyal	3-4-1335F	47,947	73,339	—
16	Jalna Coop. Central Bank	...	Jalna	1-9-1917	1,57,472	4,04,364	—
17	Karimnagar Coop. Central Bank	...	Karimnagar	14-7-1341F	59,401	1,73,043	—
18	Khammameth Coop. Central Bank	...	Khammameth	6-3-1330F	70 230	3,03,048	—
19	Khamman Coop. Central Bank	...	Khamman	†	†	†	—
20	Kopbal Coop. Central Bank	...	Kopbal	19-12-1341F	18,223	69,953	—
21	Latur Coop. Central Bank	...	Latur	19-4-1352F	18,350	55,766	—
22	Lingsur Coop. Central Bank	...	Lingsur	22-4-1338	17,789	82,339	—
23	Mahboodabad Coop. Central Bank	...	Mahboobabad	9-6-1340F	23,099	83,613	—
24	Mahboobnagar Dist. Coop. Central Bank	...	Mahboobnagar	27-6-1330F	99,969	14,91,497	—
25	Manthani Coop. Centtal Bank	...	Manthani	19-2-1335F	27,969	86,693	—
26	Medak Coop. Central Bank	...	Medak	14-10-1334F	74,046	2,46,356	—
27	Mission Bank	...	Jalna	29-6-1338F	Not	available	—
28	Mominabad Coop. Central Bank	...	Mominabad	17-8-1340F	27,178	1,08,396	—

†=Not available.

A=1945-46 ending.

(*For the period ending 1947-48 in O. S. rupees*

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
29	Nagarkarnool Coop. Central Bank	... Nagarka rool	24-12-1341F	26,457	3,04,607	—
30	Nalgonda Dist. Coop. Central Bank	... Nalgonda	5-10-1917	94,073	2,72,752	—
31	Nanded Coop. Beutral Bank	... Nanded	31-9-1332F	75,093	3,26,063	—
32	Nirmal Coop. Central Bank	... Nirmal	1-9-1341F	14,791	84,650	—
33	Nizamabad Coop. Central Bank	... Nizamabod	17-2-1332F	78,967	2,33,408	—
34	Osmanabad Coop. Central Bank	... Osmanabad	22-7-1337F	34,453	3,98,474	—
35	Parbhani Coop. Central Bank	... Parbnani	13-10-1917	73,906	5,41,539	—
36	Partur Coop. Central Bank	... Partur	11-6-1351F	4,893	19,849	—
37	Prudential Coop. Central and Urban Bank	... Secunderabad	1921	2,63,000A	‡	—
38	Raichur Dist. Coop. Central Bank	... Raichur	25-2-1919	‡	‡	—
39	Sangareddi Ceop. Central Bank	... Sangareddi	10-4-1920	1,03,379	3,05,305	—
40	Sedam Coop. Central Bank	... Sedam	24-2-1343F	18,096	53,794	—
41	Shahbad Coop. Central Bank	... Shahabad	9-5-1332F	12,402	1,09,151	—
42	Shorapur Coop. Central Bank	... Shorapur	29-10-1347F	13,798	81,800	—
43	Sindhnur Coop. Central Bank	... Sindhnur	2-8-1343F	24,807	82,586	—
44	Suryapet Coop. Central Bank	... Suryapet	16-6-1336 F	51,765	1,76,075	—

45	Udgir Coop. Central Bank	...	Udgir	30-9-1343F	23,585	89,591	—
46	Vikarabad Coop. Central Bank	...	Vikarabad	9-5-1332F	6,465	65,288	—
47	Wanparti Coop. Central Bank	...	Wanparti	10-4-1350F	3,333	10,503	—
48	Warangal Coop. Central Bank	...	Warangal	4-8-1917	1,33,261	4,0?,764	—
49	Yadgir Coop. Central Bank	...	Yadgir	18-2-1339F	41,455	1,68,003	—
	KASHMIR & JAMMU STATE				*(As on 31.7.1948, in rupees)*		
1	Central Coop. Bank	...	Baramulla	1920	†	†	—
2	Jammu Central Coop. Bank	...	Jammu	1914	2,01,131	6,68,103	—
3	Srinagar Central Coop. Bank	...	Srinagar	1914	†	†	—
	KOLHAPUR STATE						
1	Ichalkaranjee Central Coop. Bank	...	Ichalkaranjee	1930	74,825	13,91,215	1
2	Kolhapur Govt. Servants Coop. Bank	...	Kolhapur	3-7-1917	1,01,142	3,73,955	—
3	Kolhapur Maratha Coop. Bank	...	Kolhapur	1933	1,20,119	4,41,562	—
4	Kolhapur State Coop. Bank	...	Kolhapur	1938	1,58,702	16,50,000	1
5	Kolhapur Urban Coop. Bank	...	Kolhapur	1913	1,96,923	5,15,484	—
6	Radhanagri Peth Shetkari Sahakari Bank		Sarvade	30-1-1947	28,599	93,000	—
7	Shri Mahalaxmi Coop. Bank	...	Kolhapur	1933	82,187	7,51,215	—

†=Not available.

A=As on 31-7-1948.

(*As on 31-8-1947 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
8	Shri Mahavir Coop. Bank	... Kolhapur	12-5-1937	99,000	5,04,998	1
9	Shri Veershaiv Coop. Bank	... Kolhapur	1942	41,846	3,00,000	1
	MADHYA BHARAT					
1	Agar Pargana Coop. Bank	... Agar	1919	1,13,141	4,16,185	1
2	Bhilsa Dist. Coop. Bank	... Bhilsa	1916	2,39,829A	15,67,438A	1
3	Bhind Central Coop. Bank	... Bhind	15-5-1919	2,39,000B	†	1
4	Gird Dist. Coop. Bank	... Gwalior	Feb. 1917	1,56,174A	12,08,944A	3
5	Guna Central Coop. Bank	... Guna	24-6-1922	1,15,519	8,16,356	3
6	Hindu Nagrik Sahakari Sanstha	... Indore City	1931	1,52,725	6,85,301	—
7	Indore Paraspara Sahakari Pedhi	... Indore	1909	99,800E	12,85,300	—
8	Indore Premier Coop. Bank	... Indore	1916	4,71,788	25,03,254	5
9	Kannod Coop. Central Bank	... Kannod	1-9-1920	82,863	90,622	—
10	Maharashtra Brahmin Sahakari Pedhi	... Indore	30-6-1927	†	†	—
11	Maheshwar Coop. Central Bank	... Maheshwar	4-3-1918	33,666	77,620	—
12	Mahidpur Coop. Central Bank	... Mahidpur	23-6-1945	17,193	57,316	—
13	Mandsaur Dist. Coop. Bank	... Mandsaur	†	1,22,000B	†	1

14	Morena Dist. Coop. Bank	... Morena	15-9-1919	1,35,249A	10,91,853A	3
15	Neemuch Central Coop. Bank	... Neemuch	17-7-1918	1,04,490A	4,56,978A	3
16	Petlawad Coop. Central Bank	... Petlawad	17-9-1919	23,317	98,509	—
17	Sahakari Karya Sanstha Shiksha Vibhag	... Indore	6-10-1916	1,53,620	2,07,464	—
18	Sanwad Coop. Central Bank	... Sanwad	1919	46,200	2,81,370	1
19	Sardarpur Central Coop. Bank	... Sardarpur	16-3-1926	39,215	3,26,771	2
20	Sarwajanik Sahakari Sanstha	... Indore	24-6-1932	56,826	2,41,608	—
21	Shajapur Contral Coop. Bank	... Shajapnr	27-9-1918	1,68,548	4,45,750	2
22	Sheopur Dist. Coop. Bank	... Sheopur	3-5-1920	44,100	5,21,029	—
23	Shivpuri Central Coop. Bank	... Shivpuri	18-12-1918	76,453	6,74,550	3
24	Shujalpur Central Coop. Bank	... Shujalpur	1918	1,38,507	4,98,463	—
25	Susner Pargana Coop. Bank	... Susner	22-3-1927	†	†	—
26	Ujjain Dist. Coop. Bank	... Ujjain	18-7-1918	1,15,103	18,41,718	3

A=As on 30-6-1948. B=For the period ending 1945-46. E=Excludes Reserves. †=Not available.

(As on 31-7-1948 in rupees)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
	MADRAS					
1	Adoni Coop. Town Bank	... Adoni	14-6-1915	85,755	3,08,184	—
2	Adoni Muslim Coop. Town Bank	... Adoni	15-12-1929	18,165	43,530	—
3	Alamuru Coop. Land Mortgage Bank	... Alamuru	29-5-1928	‡	‡	—
4	Alamuru Coop. Rural Bank	... Alamuru	1-2-1938	72,369	5,08,572	—
5	Alwarthirunagari Coop. Bank	... Alwarthirunagari	27-5-1921	17,704	86,886	—
6	Ambasamudram Coop. Urban Bank	... Ambasamudram	1-3-1915	93,615	2,02,472	—
7	Ambur Town Coop. Bank	... Ambur	15-12-1922	6,319	20,900	—
8	Anakapalle Coop. Urban Bank	... Anakapalle	1918	44,531	31,868	—
9	Anantapur Dist. Coop. Central Bank	... Anantapur	3-2-1919	3,51,908	32,72,273	—
10	Ariyalur Coop. Urban Bank	... Ariyalur	9-4-1924	37,500	1,52,035	—
11	Arkonam Town Coop. Bank	.. Arkonom	‡	‡	‡	—
12	Ballurpet Coop. Urban Bank	... Pauparapatty	19-5-1938	19,229	1,06,742	—
13	Batlagundu Coop. Urban Bank	... Batlagundu	20-1-1923	27,674	1,08,030	—
14	Bellary Coop. Town Bank	... Bellary	30-6-1916	40,945	64,493	—
15	Bezwada Coop. Land Mortgage Bank	... Bezwada	22-3-1937	16,298	2,18,919	—

16	Bhavani Kudal Urban Bank	...	Bhavani	‡	‡	‡	—
17	Bhimavaram Coop. Urban Bank	...	Bhimavaram	‡	‡	‡	—
18	Big Conjeewaram Town Bank	...	Conjeevaram	15-10-1904	1,35,492	4,32,799	—
19	Calicut Coop. Urban Bank	...	Calicut	‡	1,15,987A	9,11,714A	—
20	Cannanore Coop. Urban Bank	...	Cannanore	1915	22,565	74,899	—
21	Cardamom Planters' Coop. Bank	...	Bodinayakanur	1924	61,441	2,11,546	—
22	Cherpalachery Coop. Town Bank	...	Chandragiri	‡	‡	‡	—
23	Cherpalachery Coop. Urban Bank	...	Cherpalachery	1937	16,636	1,30,322	—
24	Chicacole Coop. Central Bank	...	Chicacole	31-12-1936	1,71,000D	‡	—
25	Chingleput Coop. Land Mortgage Bank	...	Chingleput	‡	‡	‡	—
26	Chingleput Coop. Urban Bank	...	Chingleput	1910	18,198§	6,17,208	—
27	Chipurupalli Coop. Urban Bank	...	Chipurupalli	4-1-1920	32,262	1,77,272	—
28	Chittoor Dist. Coop. Central Bank	...	Chittoor	1-2-1919	3,55,323	25,68,277	—
29	Cocanada Coop. Central Bank	...	Cocanada	1917	2,58,839	15,58,113	—
30	Cocanada Coop. Urban Bank	...	Cocanada	8-2-1913	‡	‡	—
31	Coimbatore Nilgiris Coop. Central Bank	...	Coimbatore	16-9-1910	7,96,000D	‡	—
32	Conjeevaram Coop. Land Mortgage Bank	...	Conjeevaram	‡	‡	‡	—

A=For 30-6-1948. D=For the year ending 1945-46. ‡Not available. § Paid up capital only.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
33	Coondapur Coop. Town Bank	... Coondapur	9-5-1916	5,990	56,873	—
34	Coonoor Coop. Urban Bank	... Coonoor	31-7-1912	1,38,754	10,27,882	—
35	Coop. Bank	... Bobbili	1917	35,083	1,02,257	—
36	Coop. Bank	... Chodavaram	1914	35,904	1,60,766	—
37	Coop. Bank	... Parvatipuram	14-11-1944	42,854	2,14,270	—
38	Coop. Central Bank (a)	... Conjeevaram	23-5-1915	8,68,000	42,61,000	—
39	Coop. Central Bank (a)	... Ellore	1918	3,91,626	32,07,144	1
40	Coop. Central Bank (a)	... Kumbakonam	8-2-1913	2,67,307	26,91,113	—
41	Coop. Central Bank	... Nellore	11-1-1918	3,81,027	36,13,436	—
42	Coop. Central Bank	... Tanjore	1920	3,29,751	26,72,201	1
43	Coop. Central Bank	... Vellore	May 1917	5,41,658	36,00,000	—
44	Coop. Central Bank	... Vizianagram	1916	7,43,491	60,26,647	1
45	Coop. Land Mortgage Bank	... Kodavasal	2-10-1930	36,454	2,73,361	—
46	Coop. Land Mortgage Bank	... Tiruthuraipundi	19-5-1933	18,097E	2,42,067	—
47	Coop. Town Bank	... Arni	1920	41,351	2,82,302	—
48	Coop. Town Bank (a)	... Chittoor	1907	1,87,664	13,18,669	—

49	Coop. Urban Bank	...	Mayavaram	24-11-1912	†	†	—
50	Coop. Urban Bank	...	Papanasam	20-2-1915	8,839	36,474	—
51	Coop. Urban Bank	...	Tiruppattur (Ramnad)	†	†	†	—
52	Coop. Urban Bank	...	Tiruthuraipundi	25-8-1911	47,245	1,23,643	—
53	Coorg Provincial Coop. Bank (a)	...	Mercara	28-6-1921	2,10,824	11,47,928	—
54	Cuddalore Coop. Urban Bank	...	Tirupapuliyur	4-12-1916	†	†	—
55	Cuddapah Dist. Coop. Central Bank	...	Cuddapah	1919	2,77,402	18,68,365	—
56	Denkanikota Town Coop. Bank	...	Denkanikota	23-4-1917	25,657	1,43,439	—
57	Dharampuri Coop. Town Bank	...	Dharmapuri	†	†	†	—
58	Dharamavaram Coop. Town Bank	...	Dharmaveram	1907	45,104	2,00,000	—
59	Divi Coop. Land Mortgage Bank	...	Avanigadda	25-6-1935	21,128	2,14,570	—
60	Ettayapuram Town Coop. Bank	...	Ettayapuram	26-1-1920	3,112	4,929	—
61	Durga Coop. Urban Bank	...	Bezwada	24-2-1929	28,671	1,09,230	—
62	Gandhi Coop. Urban Bank	...	Bezwada	7-9-1928	60,427	3,36,904	—
63	Gannavaram Coop. Land Mortgage Bank	...	Gannavaram	17-8-1934	29,742	3,07,117	—
64	Gobichettipalayam Coop. Urban Bank	...	Gobichettipalayam	1912	78,396	5,24,416	—
65	Gooty Coop. Town Bank	...	Gooty	15-2-1923	34,018	1,03,323	—

(a) = As on 30-6-1948. †=Paid up Caaital only. E=Excludes Reserves †=Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
66	Gudiwada Coop. Urban Bank ...	Gudiwada	1915	50,650	3,24,130	—
67	Gudiyatham Coop. Urban Bank ...	Gudiyatham	†	48,228	2,03,728	—
68	Gudlavalleru Coop. Land Mortgage Bank...	Gudlavalleru	3-10-1925	66,578	5,10,414	—
69	Guntur Dist. Coop. Central Bank ...	Tenali	23-11-1910	5,23,600	†	1
70	Hindupur Coop. Town Bank ...	Hindupur	†	†	†	—
71	Hosdrug Coop. Town Bank ...	Kanhandgad	1913	19,265	1,02,000	—
71	Hospet Coop. Central Bank ..	Hospet	12-12-1920	5,24,808	29,33,426	1
73	Hospet Coop. Town Bank ...	Hospet	6-6-1915	16,947	1,44,762	—
74	Jammalamadugu Cooga Coop. Town Bank	Jammalamadugu	16-6-1939	†	†	—
75	Jampeta Coop. Bank ...	Rajahmundry	22-8-1920	†	†	—
76	Kadiri Coop. Town Bank ...	Kadiri	22-10-1911	17,909	90,000	—
77	Kaikalur Coop. Land Mortgage Bank ...	Kaikalur	1930	27,758	2,93,588	—
78	Kalahasti Coop. Town Bank ...	Kalahasti	6-5-1921	18,731	1,93,181	—
79	Kalpatta Coop. Urban Bank ...	Kalpatta	1-2-1947	10,101	35,830	—
80	Kalyandrug Coop. Town Bank ...	Kalyandrug	15-3-1908	30,251	98,546	—
	Karaikudi Coop. Urban Bank ...	Karaikudi	19-2-1922	44,465	1,96,676	—

82	Karur Town Bank	...	Karur	17-4-1912	1,04,742	3,16,997	—
83	Kasargod Coop. Town Bank	...	Kasargod	1912	40,949	2,72,312	—
84	Kaveripatnam Coop. Town Bank	...	Kaveripatnam	16-3-1921	51,746	2,79,3'3	—
85	Kilacheri Coop. Land Mortgage Bank	...	Kilacheri	†	†	†	—
86	Koduvayur Coop. Urban Bank	...	Koduvayur	1-2-1912	10,545	28,000	—
87	Kotagiri Coop. Urban Bank	...	Kotagiri	10-12-1933	13,414	33,702	—
88	Krishna Coop. Central Bank	...	Masulipatam	17-1-1915	6,06,635	59,13,068	1
89	Krishnagiri Urban Coop. Credit Society	...	Krishnagiri	9-11-1908	1,16,705	5,20,101	—
90	Kulitalai Coop. Urban Bank	...	Kulitalai	†	†	†	—
91	Kumaranallur Coop. Urban Bank	...	Kumaranallur	26-10-1944	17,574	1,15,265	—
92	Kumbakonam Coop. Land Mortgage Bank	...	Kumbakonam	10-10-1932	48,743	4,81,133	—
93	Kumbakonam Coop. Urban Bank	...	Kumbakonam	20-10-1919	21,862	75,409	—
94	Kuppam Coop Town Bank	...	Kuppam	1924	15,277	1,55,886	—
95	Kurnool Coop. Central Bank	...	Kurnool	8-2-1919	2,32,255	22,27,825	—
96	Lalgudi Urban Bank	...	Lalgudi	19-1-1917	28,973	2,18,473	—
97	Little Conjeevaram Urban Bank	...	Conjeevaram	1910	77,824	2,01,198	—
98	M. & S.M. Rly. Employees Coop. Urban Bank	...	Madras	1907	20,49,000	92,00,000	—

†Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Estabiishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
99	Madanapalle Coop. Town Bank ...	Madanapalle	24-6-1924	1,19,601	6,07,059	—
100	Madras City Coop. House Mortgage Bank...	Madras	12-3-1912	2,58,549	7,74,574	—
101	Madras Coop. Central & Mortgage Bank ...	Madras	12-12-1929	34,18,000	4,17,02,000	—
102	Madras Dist. Coop. Central Bank ...	Madras	1930	2,40,334	30,00,000	—
103	Madras Provincial Coop. Bank ...	Madras	23-11-1905	50,11,083A	6,00,80,507A	3
104	Madura Dist. Central Coop. Bank	Madras	1912	8,00,010	1,13,29,000	1
105	Madurantakam Coop. Land Mortgage Bank	Madurantakam	11-6-1927	37,275	5,59,625	—
106	Malabar Dist. Coop. Bank ...	Calicut	1917	8,63,310	59,76,682	2
107	Manamadura Coop. Urban Bank ...	Manamadura	6-1-1921	‡	‡	—
108	Manapad Catholic Coop. Urban Bank ...	Manapad	10-2-1927	27,092	37,798	—
109	Mangelayarapupeta Coop. Urban Bank ...	Rajahmundry	20-1-1929	‡	‡	—
110	Mangalore Catholic Coop. Bank ...	Mangalore	8-5-1912	1,63,257	9,80,770	—
111	Mangalore Coop. Town Bank ...	Mangalore	17-2-1918	36,599	1,56,213	—
112	Manjeri Coop. Urban Bank ...	Manjeri	2-11-1937	8,536	67,181	—
113	Mannarghat Coop. Urban Bank ...	Mannarghat	Feb. 1945	7,915	1,05,948	—
14	Mannargudi Coop. Urban Bank ...	Manuargudi	23-11-1906	1,64,343B	6,54,839B	—

115	Masulipatam Urban Bank	...	Masulipatam	4-3-1920	24,393	95,444	—
116	Mathagiri Coop. Urban Bank	...	Mathagiri	26-7-1911	11,327	40,047	—
117	Mayavaram Coop. Land Mortgage Bank	...	Mayavaram	39-6-1930	30,561	3,10,540	—
118	Melatur Coop. Agricultural Bank	...	Melatur	1905	33,309	47,323	—
119	Melar Coop. Urban Bank	...	Melur	30-10-1918	‡	‡	—
120	Mettupalayam Coop. Urban Bank	...	Mettupalayam	24-1-1923	47,742	2,13,655	—
121	Moodbidri Coop. Town Bank	...	Moodbidri	6-6-1915	14,284	55,443	—
122	Moolky Coop. Town Bank	...	Moelky	30-8-1919	11,464	37,545	1
123	Muthupet Coop. Urban Bank	...	Muthupet	31-12-1943	12,014	12,472	—
124	Namakkal Coop. Urban Bank	...	Namakkal	4-11-1905	55,050	2,68,686	—
125	Nazareth Coop. Bank	...	Nazareth	27-3-1922	46,079	2,72,179	—
126	Negapatam Coop. Urban Bank	...	Negapatam	12-12-1912	38,675	2,03,833	—
127	Nilambur Coop. Urban Bank	...	Nilambur	27-6-1939	21,425	1,54,416	—
128	North Vellore Coop. Town Bank	...	Vellore	2-2-1914	24,048	59,013	—
129	Ongole Coop. Bank	...	Ongole	15-6-1909	‡	‡	—
130	Ottappalam Coop. Urban Bank	...	Ottappalam	7-9-1937	5,716	65,834	—
131	Ootacemund Wills Coop. Urban Bank	...	Ootacamund	8-10-1910	10,877	17,727	—

‡Not available. B=As on 30-6-1948. A=As on 30-6-1947.

As on 31-7-1948 in rupees)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
132	Palamcottah Urban Coop. Bank	... Palamcottah	9-1-1913	24,575	3,40,238	—
133	Palghat Coop. Urban Bank	... Palghat	3-8-1936	43,344	1,72,747	—
134	Pallikonda Coop. Urban Bank	... Pallikonda	4-4-1912	38,157	1,08,095	—
135	Palmaner Coop. Town Bank	... Palmaner	18-10-1936	11,348	41,785	—
136	Parappanangadi Coop. Urban Bank	... Parappanangadi	1-9-1937	10,769	40,941	—
137	Pattukottai Coop. Urban Bank	... Pattukottai	23-10-1917	31,559	1,82,603	—
138	Peace Memorial Coop. Urban Bank	... Nanguneri	20-7-1919	32,855	1,71,755	—
139	Penukonda Coop. Town Bank	... Penukonda	24-2-1910	31,202	1,00,860	—
140	Perintalmanna Coop. Urban Bank	... Perintalmanna	28-11-1939	13,669	1,47,230	—
141	Periyakulam Coop. Urban Bank	.. Periyakulam	6-3-1909	†	†	2
142	Piler Coop. Town Bank	... Piler	17-4-1938	2,199	5,590	—
143	Pithapuram Coop. Bank	... Pithapuram	8-1-1919	†	†	—
144	Polur Coop. Town Bank	... Polur	†	†	†	—
145	Ponneri Coop. Land Mortgage Bank	... Ponneri	†	†	†	—
146	Pudukkottai Town Bank	... Pudukkottai	May 1910	2,85,152	20,00,000	—
147	Punganur Coop. Town Bank	... Punganur	1919	45,460	1,66,267	—

148	Pudupalayam Coop. Urban Bank	...	Cuddalore	†	†	†	—
149	Puttur Coop. Town Bank	...	Puttur (Chittoor Dist).	10-1-1939	9,911	22,695	
150	Puttur Coop. Town Bank	...	Puttur (S. Kanara	21-6-1909	55,171	1,78,516	—
151	Quilandy Coop. Urban Bank	...	Quilandy	6-11-1937	8,859	89,706	—
152	Rajahmundry Coop. Central Bank	...	Rajahmundry	1919	2,87,474	16,99,747	—
153	Ramachandrapuram Coop. Central Bank	...	Ramachandrapuram	1919	2,36,330	21,12,286	—
154	Ramachandrapuram Coop. Urban Bank	...	Ramachandrapuram	23-1-1918	29,519	1,23,962	—
155	Ramnad Dist. Coop. Central Bank	...	Madura	2-11-1945	3,85,000D	†	—
156	Ranipet Town Coop. Bank	...	Ranipet	25-4-1919	25,018A§	1,14,851	—
157	Rasipuram Coop. Town Bank	...	Rasipuram	24-10-1921	1,25,108	3,84,416	—
158	Rayadrug Coop. Society	...	Rayadrug	6-1-1920	2,657	21,846	—
159	Razole Coop. Land Mortgage Bank	...	Razole	30-1-1933	45,168	†	—
160	Renigunta Coop. Town Bank	...	Renigunta	1932	5,577	11,447	
161	Repalle Coop. Bank	...	Repalle	1914	72,130	3,43,184	—
162	Saidapet Coop. Land Mortgage Bank	...	Saidapet	†	†	†	—
163	Salem Coop. Central Bank	...	Salem	25-1-1909	11,41,967	86,00,671	—
164	Salem Urban Coop. Bank	...	Salur	1-3-1906	1,79,447	10,32,385	—

D=For the period ending 1945-46. †=Not available. A=As on 30-6-48. §=Excludes Reserve

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
165	Salur Town Coop. Bank	Salur	22-11-1918	31,336	91,306	—
166	Samasthan Coop. Bank ...	Vizianagram	16-11-1927	22,062	74,951	—
167	Satyamangalam Coop. Urban Bank ...	Satymangalam	1916	54,418B	3,24,285B	—
168	Shevapet Urban Coop. Bank ...	Salem	19-8-1932	1,08,080	2,64,900	—
169	Shiyali Coop. Land Mortgage Bank ...	Shiyali	5-11-1934	17,740	1,54,739	—
170	Shiyali Coop. Urban Bank ...	Shiyali	23-4-1918	23,735	1,00,313	—
171	Sholinghur Coop. Urban Bank ...	Sholinghur	†	†	†	—
172	Sivaganga Coop. Urban Bank ...	Sivaganga	1914	61,775	2,82,350	—
173	South Arcot Coop. Central Bank ...	Cuddalore	29-6-1918	4,63,000D	†	—
174	South Canara Central Coop. Bank ...	Mangalore	24-1-1914	8 47,000D	†	—
175	Sree Konaseema Coop. Central Bank ...	Amalapuram	1920	2,72,832	26,57,136	—
176	Sri Kamalambika Coop. Urban Bank ...	Tiruvarur	7-12-1910	96,652	5,24,556	—
177	Sri Krishna Coop. Urban Bank ...	Masulipatam	26-3-1924	37,730	1,45,768	—
178	Sri Lakshmi Narayan Coop. Urban Bank ...	Vijayapuram	1915	23,713	85,541	—
179	Srirangam Coop. Urban Bank ...	Srirangam	2-3-1916	21,817	2,00,536	—
180	Srivaikuntam Coop. Bank ...	Srivaikuntam	1919	30,000	1,11,677	—

181	Srivilliputhur Coop. Banking Union	...	Srivilliputhur	†	†	†	—
182	Tadpatri Coop. Town Bank	..	Tadpatri	†	†	†	—
183	Taliparamba Coop. Urban Bank	...	Taliparamba	13-3-1914	9,643	46,988	—
184	Tellicherry Coop. Urban Bank	...	Tellicherry	15-4-1937	43,426	1,42,583	1
185	Tenali Banking Union.	...	Tenali	22-1-1906	†	†	—
186	Tenkasi Coop. Urban Bank	...	Tenkasi	10-11-1913	†	†	—
187	Thiruvanakoil Coop. Credit Bank	...	Thiruvanalkoil	14-3-1921	20,587A	98,8757A	—
188	Tindivanam Coop. Urban Bank	...	Tindivanam	15-1-1907	†	†	—
189	Tinnevelley Dist. Coop. Central Bank	...	Tinnevelley	1918	4,67,297	38,96,674	—
190	Tinnevelley Junction Coop Urban Bank	...	Tinnevelley	10-4-1917	78,720	2,41,520	—
191	Tinnevelley Town Coop. Bank	...	Tinnevelley	28-1-1918	37,994	1,07,019	—
192	Tiruchengode Urban Bank	...	Tiruchengode	1923	51,943	1,64,193	—
193	Tiruchendur Coop. Urban Bank	...	Tiruchendur	28-6-1919	19,132	33,552	—
194	Tirukattupalli Coop. Bank	...	Tirukattupalli	3-4-1912	†	†	—
195	Tirukoilur Coop. Urban Bank	...	Tirukoilur	17-11-1916	74,169	3,41,244	—
196	Tirupati Coop. Town Bank	...	Tirupati	2-2-1918	2,02,097	10,58,543	—
197	Tirupattur Town Coop. Bank	...	Tirupattur (N.A.)	26-10-1917	1,10,000	3,00,000	—

B=As on 30-9-1948. D=For the year 1945-46. A=As on 30-61948. †Not available.

(*As on 31-7-48 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
198	Tirupur Coop. Urban Bank ...	Tirupur (Dist. Coimbatore)	8-12-1914	88,658	2,83,680	—
199	Tirruttani Coop. Town Bank ...	Tiruttani	13-11-1928	20,374	96,130	—
200	Tiruvanamalai Coop. Urban Bank ...	Tiruvanamali	12-3-1911	72,245	4,46,557	—
201	Tiruvarur Coop. Land Mortgage Bank ...	Tiruvarur	24-8-1930	48,269	4,65,412	—
202	Tiruvatipuram Coop. Urban Bank ...	Tiruvatipuram	2-5-1924	12,130	58,974	—
203	Tranqubar Coop. Urban Bank ...	Peryar	9-8-1919	6,911	27,000	—
204	Trichinopoly Coop. Credit Bank ...	Trichinopoly	18-5-1913	77,056	2,84,941	1
205	Trichinopoly Dist. Coop. Central Bank ...	Trichinopoly	25-3-1909	6,94,857	52,91,917	1
206	Trichinopoly Hirudayapuram Coop. Credit Bank ...	Trichinopoly	28-3-1912	35,524	1,49,483	—
207	Trichy Muncipal 13th Ward Coop. Credit Society ...	Trichinopoly	9-4-1922	32,978	71,491	—
208	Tuticorin Melur Coop. Bank	Tuticorin	1921	39,829	2,00,000	—
209	Udangudi Coop. Bank ...	Udangudi	31-3-1922	11,170	25,000	—
210	Uravakonda Coop. Town Bank ...	Uravakonda	2-5-1934	47,302	1,76,793	—
211	Uttiramerur Coop. Bank ...	Uttiramerur	1906	32,000	1,47,500	—
212	Vadiamannadu Coop. Land Mortgage Bank	Pedana	9-20 1928	47,505	4,19,873	—
213	Vaniyambadi Town Coop. Bank ...	Vaniyambadi	2-10-1938§	57,580	2,32,556	—

214	Velala Coop. Bank	...	Madras	1923	53,500	2,40,000	—
215	Vellore Coop. Town Bank	...	Velore (N A.)	2-9-1914	25,005	1,06,780	—
216	Vellur Coop. Urban Bank	...	Vellur (Salem)	10-11-1905	47,815	1,54,337	—
217	Villupuram Coop. Urban Bank	...	Villupuram	25-1-1917	†	†	—
218	Vizagapatam Coop. Bank	...	Vizigapatam	11-1-1916	1,63,058	6,04,014	—
219	Vizianagram Coop. Bank	...	Vizianagram	Aug. 1914	2,72,782	10,40,540	—
220	Vizianagram Samasthan Colleges' Coop. Bank	...	Vizianagram	2-9-1926	14,445	70,518	—
221	Viziawada Coop. Central Bank	...	Bezwada	†	4,27,062	42,17,673	1
222	Vuyyuru Coop. Land Mortgage Bank	...	Vuyyuru	14-8-1930	57,388	5,32,033	—
223	Walajapet Coop. Town Bank	...	Waltapet (N.A.)	1925	17,575	53,721	—
224	West Madras Purasawalkam Coop. Bank	...	Madras	1924	42,747	1,53,840	—
225	Yemmiganur Coop. Town Bank	...	Yemmiganur	30-7-1946	43,180	82,295	—
	MATSYA UNION						
1	Alwar Centrai Coop. Bank	...	Alwar	1-5-1941	35,654	3,32,800	—
2	Sri Kushma Coop. Bank	...	Bharatpur	†	†	†	—
	MYSORE.						
1	Bangalore Central Coop. Bank	...	Bangalore City	17-12-1908	4,81,183	23,05,500	—

†=Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Ban	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
2	Bangalore City Coop. Bank ...	Bangalore	1907	5,80,487	23,03,225	—
3	Bangalore City Coop Society ...	Bangalore	†	2,67,000B	9,00,000BR	—
4	Bangalore City Vysya Coop. Bank ...	Bangalore	19-7-1926	†	†	—
5	Central Coop. Land Mortgage Bank ...	Bangalore	†	3,95,000B	50,00,000BR	—
6	Chikballapur Coop. Society ...	Chikballapur	†	1,14,000B	2,00,000BR	—
7	Grain Merchants' Coop. Bank ...	Banglore City	1927	2,31,028	17,62,290	—
8	Kadur Dist. Coop. Bank ...	Chikmagalur	19-3-1915	†	†	—
9	Kamadhenu Coop. Bank ..	Kamadhenu	22-12-1928	†	†	—
10	Malleswaram Coop. Bank ...	Bangalore	July 1920	78,515	11,50,000	—
11	Malleswaram Coop. Society ...	Bangalore	†	1,32,000B	15,00,000BR	—
12	Muslim Coop. Society ...	Negamangala	†	†	†	—
13	Mysore Central Coop. Land Mortgage Bank	Bangalore	25-11-1929	†	†	—
14	Mysore City Coop. Bank ...	Mysore	9-10-1910	2,72,936	13,28,227	—
15	Mysore Coop. Society ...	Mysore	1906	3,35,526A	10,52,416A	—
16	Mysore Dist. Central Coop. Bank ...	Mysore	1-9-1911	†	†	—
17	Mysore Provincial Coop. Apex Bank ...	Bangalore	10-11-1915	4,68,000B	70,00,000BR	—

18	Nagamangala Coop. Bank ...	Nagamangala	11-8-1913	20,070	46,450	—
19	Nanjangud Coop. Credit Bonk ...	Nanjangud	1910	†	†	—
20	Palace Central Coop. Society ...	Banglore	†	16,636	1,30,322	—
21	P.V. Coop. Bank ...	Periyapatna	8-4-1914	†	†	—
22	Robertsonpet Coop. Bank ...	Robertsonpet	7-6-1934	89,394	1,14,239	—
23	Shimoga Coop. Bank ...	Shimoga	5 3-1912	2,45,432	4,13 800	—
24	Sree Krishnarajendra Coop. Society ...	Mysore	30-6-1919	1,43,812	6,39,149	—
25	Sree Krishna Rajawodeyar Coop. Society...	T. Narasipur	15-5-1908	36,683	1,64,949	—
26	Vysya Coop. Bank ...	Bangalorg	17-6-1926	†	†	—
	ORISSA					
1	Angul Central Coop. Banking Union ...	Angul	31-3-1921	78,442	2,33,275	—
2	Aska Coop. Central Bank	Aska	10-2-1918	2,13,491	13,19,366	—
3	Aska Cooperative Urban Bank ...	Aska	14-12-1912	38,328	1,90,314	—
4	Balasore Central Coop. Bank ...	Balasore	1-6-1916	1,16,935	4,51,150	—
5	Balasore Coop. Urban Bank ...	Balasore	7-7-1945	12,275	18,036	—
6	Banki Dampara Central Coop. Bank ...	Banki	20-3-1910	95,753	3,43,105	—
7	Bargarh Central Coop. Bank ...	Bargarh	7-2-1920	61,187	2,26,390	—

A=For 30-6-1947. B=For the year 1945-46. †Not available. R=Approximate.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
8	Berhampore Coop. Central Bank ...	Berhampur	31.12.1936	2,51,749	24,73,856	1
9	Berhampore Urban Coop. Bank ...	Berhampur	26.2.1907	1,37,231	12,29,545	—
10	Bhadrak Central Coop. Bank ...	Bhadrak	1.5.1919	69,281	2,12,285	—
11	Chatrapur Coop. Bank ...	Chatrapur	1915	34,416	2,05,986	—
12	Cuttack Central Coop. Bank ...	Cuttack	9.5.1918	92,036	7,51,364	—
13	Cuttack Urban Coop. Bank ...	Cuttack	18.3.1945	15,975	31,832	—
14	Dodsworth Khallikote Coop. Urban Bank...	Khallikote	13.12.1916	12,045	49,805	—
15	Jajpur Central Coop. Bank ...	Jajpur	22.11.1914	47,721	1,83,166	—
16	Jeypur Coop. Urban Bank ...	Jeypur	23.4.1944	17,955	26,535	—
17	Kendrapara Central Coop. Bank ...	Kendraparda	29.5.1918	34,542	1,68,051	—
18	Khurda Central Coop. Bank ...	Khurda	6.5.1912	95,499	2,87,286	—
19	Khurda Coop. Urban Bank ...	Khurda	Has not begun functioning as yet.			
20	Kujang Central Coop. Union ...	Kujang	3.1.1930	44,829	2,24,624	—
21	Nimapara Central Coop. Union ...	Nimapara	7.1.1924	25,997	1,79,285	—
22	Orrissa Provincial Coop. Central Bank ...	Cuttack	1948	†	†	—
23	Orrissa Provincial Coop. Land Mortgage Bank ...	Berhampur	1938	98,870A	7,07,075A	1

24	Parlakimedi Coop. Urban Bank	...	Parlakimedi	10.6.1915	55,546	1,85,437	—
25	Puri Central Coop. Bank	...	Puri	6.11.1918	30,562	1,53,249	—
26	Puri Urban Coop. Bank	...	Puri	9-2-1945	31,722	1,61,706	—
27	Rasselakonda Coop. Urban Bank	...	Rasselakonda	1.12-1946	11,997	58,192	—
28	Rayaghada Coop. Urban Bank	...	Rayaghada	12.7.1944	†	†	—
29	Sambalpur Central Coop. Bank	...	Sambalpur	13-1-1919	23,929	89,051	—
PATIALA & EAST PUNJAB STATES UNION							
1	Gojindera Central Coop. Bank	...	Nalagarh	Aug. 1925	91,975	6,90,489	—
2	Kapurthala State Central Coop. Bank	...	Kapurthala	1920	2,83,724	11,88,709	—
	RAJASTHAN UNION.						
1	Kotah State Coop. Bank	...	Kotah	Feb. 1927	3,42,471	49,87,491	13
	TRAVANCORE STATE.						
1	Colachel Coop. Urban Bank	...	Colachel	10.10.1915	†	†	—
2	Kalkulam Taluk Coop. Bank	...	Thucklay	1925	49,958	2,21,433	—
3	Kartikapally Taluk Coop. Bank	...	Kartikapally	1932	13,862	30,342	—
4	Karunagapally Taluk Coop. Bank	...	Karunagapally	1926	22,770	53,196	—
5	Kunnathoor Taluk Coop. Bank	...	Kunnathur	1928	14,993	26,468	—

A = As on 30-6-1948.

† = Not available.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
6	Mavelikara Taluk Coop. Bank	... Mavelikara	1924	32,013	63,716	—
7	Meenachil Taluk Coop Bank	... Meenachil	1929	17,900	43,443	—
8	Muvathupuzha Taluk Coop. Bank	... Muvattupuzha	1923	30,081	90,579	—
9	Neyyatinkara Taluk Coop. Bank	... Neyyatinkara	1925	1,06,719	2,70,865	—
10	Neyyor Christian Coop. Urban Bank	... Neyyor	1927	†	†	—
11	Parur Taluk Coop. Bank	.. Parur	1928	46,077	1,13,576	
12	Peoples Coop. Bank	... Nagercoil	1922	93,533	2,43,439	—
13	Punalur Coop. Bank	... Punalur	†	†	†	—
14	Quilon Taluk Coop. Bank	... Quilion	1925	40,751	81,754	—
15	Shertalai Taluk Coop. Bank	... Shertalai	1925	59,044	2,59,347	—
16	Tiruvalla Taluk Coop Bank	... Tiruvalla	1922	22,516	48,337	—
17	Travancore Central Coop. Bank	... Tirvandrum	1915	2,70,000	21,45,325	—
18	Trivandrum Coop. Urban Bank	... Trivandrum	1932	1,06,202B	2,28,812B	—
19	Vaikom Taluk Coop. Bank	... Vaikom	1926	77,937	2,54,308	..
20	Vilavancode Taluk Coop. Bank	... Vilavancode	1925	19,228	29,331	—

UNITED PROVINCES

1	Azamgarh Dist. Coop. Bank	... Azamgarh	1923	52,881	2,66,084	—
2	Balrampur Raj Central Coop. Bank	... Balrampur	1921	89,980	3,24,450	—
3	Barabanki Dist. Coop. Banking Union	... Barabanki	†	†	†	—
4	Biswan Central Coop. Bank	... Biswan	1920	1,91,250	2,80,645	1
5	Central Coop. Bank	... Daryabad	1919	13,723A	36,533A	—
6	Central Coop. Bank	... Islamnagar	1912	54,000	2,70,000	—
7	Central Coop. Bank	... Mohanlalgunj	1906	60,664	1,62,892	—
8	Central Coop. Bank	... Purva	1913	51,082A	31,077A	—
9	Central Coop. Bank	... Ranipur	1968	20,641A	88,895A	—
10	Central Coop. Bank	... Mahoba	1924	63,508	2,88,493	—
11	Central Coop. Banking Union	... Basti	†	†	†	—
12	Central Coop. Banking Union	... Gadhi Bhilwal	1919	†		—
13	Central Coop. Banking Union	... Jarauli	1922	†		—
14	Central Coop. Banking Union	... Jasrana	1912	†	†	—
15	Central Coop. Banking Union	... Roorkee	1920	74,322	1,68,073	—
16	Coop. Banking Union	... Safipur	1911	†	†	—

†=Not available. B=As 17.8.1948 A=As on 30-6-1947

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
17	Deoria Kasia Central Coop. Bank	... Deoria	1906	2,18,609	9,23,778	—
18	Dist. Coop. Bank	... Agra	‡	‡	‡	—
19	Dist. Coop. Bank	... Aligarh	1916	77,231A	3,22,178A	—
20	Dist. Coop. Bank	... Allahabad	‡	‡	‡	—
21	Dist. Coop. Bank	... Bahraich	1920	‡	‡	—
22	Dist. Coop. Bank	... Ballia	1947	28,085A	80,914	—
23	Dist. Coop. Bank	... Banda	1912	2,28,738	8,97,769	—
24	Dist. Coop. Bank	... Bareilly	‡	‡	‡	—
25	Dist. Coop. Bank	... Bijnor	1912	1,75,053	6,43,418	6
26	Dist. Coop. Bank	... Bulandsahar	1906	‡	‡	—
27	Dist. Coop. Bank	... Dehradun	1924	1,23,165	‡	—
28	Dist. Coop. Bank	... Etah	‡	‡	‡	—
29	Dist. Coop. Bank	... Etawah	1922	2,03,925	7,46,825	—
30	Dist. Coop. Bank, Farukhabad	... Fatehgarh	1919	1,41,224A	7,59,647A	—
31	Dist. Coop. Bank	... Fatehpur	1805	65,105	2,34,679	—
32	Dist. Coop. Bank	... Ghazipur	1915	92,924	5,10,717	—

33	Dist. Coop. Bank	...	Jaunpur	1907	53,886	1,87,856	
34	Dist. Coop. Bank	...	Kashi	‡	‡	‡	—
35	Dist. Coop. Bank	...	Kheri	1923	64,330	2,48,111	—
36	Dist. Coop. Bank	...	Lucknow	1913	47,972	2,28,769	—
37	Dist. Coop. Bank	...	Meerut	1919	74,816A	1,86,440A	—
38	Dist. Coop. Bank	...	Mirzapur	1916	1,59,999	2,37,788	—
39	Dist. Coop. Bank	...	Moradabad	1906	2,91,949A	14,77,786A	4*
40	Dist Coop. Bank	...	Muzaffarnagar	1927	35,421	1,13,500	—
41	Dist. Coop. Bank	...	Mathura	1914	1,90,976	4,39,006	—
42	Dist. Copp. Bank	...	Partabgarh	1913	1,42,182	8,83,151	—
43	Dist. Coop. Bank	...	Rae Bareili	1906	1,03,534A	3,64,534A	—
44	Dist. Coop. Bank	...	Shahjahanpur	1905	64,648	1,65,689	..
45	Dist. Coop. Bank	...	Sultanpur	1912	1,15,843	5,41,305	—
46	Dist. Coop. Banking Union	...	Saharanpur	1924	57,271	3,22,638	—
47	Fyzabad Coop. Dist. Bank	...	Faizabad	1904	68,882	4,73,316	—
48	Gorakhpur Dist. Coop. Bank	...	Gorakhpur	1906	3,07,729	14,16,761	—
49	Iltifat Central Coop. Bank	...	Rampurgarhwan	1912	‡	‡	—

†=Not available. A=As on 30-6-48. §=Excludes Reserve *=Amroha Bahjoi, Dhanaura, Kanth

As on 31-7-1948 in rupees)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
50	Jalaun Central Coop. Bank ...	Orai	1907	2,60,433A	5,52,271A	—
51	Jhansi Dist. Coop. Bank ...	Jhansi	1932	65,375	5,48,463	—
52	Kapurthala Central Coop. Bank ...	Bahraich	1922	25,143	1,01,812	—
53	Kotdwara Central Coop. Bank ...	Kotdwara	1924	22,663A	58,828A	—
54	Mahoba Central Coop. Bank ...	Mahoba	1924	63,508	2,88,493	—
55	Mainpuri Dist. Coop. Bank ...	Mainpuri	1912	1,22,950	3,06,740	—
56	Makhdampura Central Coop. Brnking Union	Sandila	1930	11,153	61,334	—
57	Parna Central Coop. Bank ...	Parna	‡	‡	‡	—
58	Ramnagar Central Coop. Bank ...	Ramnagar	‡	‡	‡	—
59	Rampal Central Coop. Bank ...	Kurri Sadhauli	1919	18,892	88,813	—
60	Rudoli Central Coop. Banking Union ...	Rundali	‡	‡	‡	—
61	Tanda Coop. Banking Union ...	Tanda	1911	27,550	71,666	—
62	Terai & Bhabar Central Coop. Bank ...	Haldwani	1920	1,08,525	2,74,836	—
63	Unao Town Bank ...	Unao	1906	1,14,468	2 18,598	—
64	U.P. Arya Coop. Bank ...	Agra	1920	26,993	1,63,882	—
65	U.P. Provincial Co op. Bank ...	Lucknow	1944	11,90,308	64,28,754	4

W. BENGAL

1	Arambagh Central Coop. Bank	... Arambagh	1929	21,466	1,26,849	—
2	Asansol Central Coop. Bank	... Asansol	1928	60,381A	2,78,703A	—
3	Balageria Central Coop. Bank	... Balageria	8-8-1926	19,570	1,40,796	—
4	Balurghat Central Coop. Bank	... Balurghat	24-5-1915	1,67,428	4,30,467	—
5	Bankura Central Coop. Bank	... Bankura	1922	1,85,520	8,25,000	—
6	Bankura Dist. Coop. Industrial Union	... Bankura	1918	1,04,000	‡	—
7	Bankura Town Coop. Bank	... Bankura	‡	1,10,000D	‡	—
8	Barasat Central Coop. Bank	... Barasat	‡	1,07,000D	‡	—
9	Barasat Central Coop. Bank	... Basasol	‡	‡	‡	—
10	Beliaberah Central Coop. Bank	... Jhargram	1912	60,170	7,46,670	—
11	Bengal Nagpur Railway Employees Coop. Urban Bank...	Calcutta	‡	22,07,000D	‡	—
12	Berhampore Central Coop. Bank	... Berahmpore	6-7-1915	1,14,495	8,52,150	—
13	Birbhum Central Coop. Bank	... Suri	1917	47,260E	3,50,508	—
14	Birbhum Coop. Land Mortgage Bank	... Suri	1935	17,783	1,96,045	—
15	Bishnupur Central Coop. Bank	... Bishunpur	1921	20,786	1,42,530	—

A=As on 30-6-1948. D=For the year ending 1945-46. ‡Not avaiable. E=Excludes Reserves.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
16	Burdwan Central Coop. Bank	... Burdwan	1917	5,47,500	47,72,000	—
17	Chanchalraj Central Coop. Bank	... Chanchalraj	27-6-1925	16,360	1,66,507	—
18	Darjeeling Central Coop. Bank	... Darjeeling	1914	1 ',651A	1,39,758A	—
19	Diamond Harbour Central Coop. Bank	... Diamond Harbour	11-4-1923	68,137	2,05,255	—
20	Ghatal Central Coop. Bank	... Ghatal	15-11-1927	34,205	1,89,693	—
21	Gosaba Central Coop. Bank	... Gosaba	22-10-1924	14,550	7,49,019	—
22	Harishchandrapur Central Coop. Bank	... Harischandrapur	23-11-1925	42,603	1,35,351	—
23	Hoogbly Central Coop. Bank Ltd.	... Chinsurah	17-2-1919	95,741	4,92,549	—
24	Jangipur Central Coop. Bank	... Raghunathganj	19-5-1914	65,301	2,69,025	—
25	Kadamtollah Jadav Samabaya Bank	... Howrah	20-1-1931	†	†	—
26	Kalimpong Central Coop. Bank	... Kalimpong	†	1,82,000D	†	—
27	Kalna Central Coop. Bank	... Kalna	1920	83,021	3,77,523	—
28	Kandi Central Coop. Bank	... Kandi	26-6-1923	53,260	1,99,450	—
29	Kasba Ballygunge Coop. Bank	.. Ballygunge	13-8-1930	†	†	—
30	Krishnagar City Coop. Bank	... Krishnagar	1930	60,000	1,90,000	—
31	Lalbagh Central Coop. Bank	... Jaiganj	1918	[33,351	3,13,469	—

32	Malda Central Coop. Bank	...	Malda	Dec. 1916	60,191	2,08,845	—
33	Midnapore Central Coop. Bank	...	Midnapore	1912	2,34,860	16,00,000	—
34	Mugberia Central Coop. Bank	...	Mugberia	1924	17,560	4,01,809	—
35	Nadia Central Coop. Bank	...	Krishnagar	1913	2,01,476	6,89,805	—
36	Nalhati Central Coop. Bank	...	Nalhati	27-11-1937	1,77,608	3,29,471	—
37	Nimta Central Coop. Bank	...	Nimta	1919	5,910	60,050	—
38	Pedong Central Coop. Bank	...	Pedong	1919	54,872A	1,18,142A	—
39	Rampurhat Central Coop. Bank	...	Rampurhat	23-4-1919	86,905	3,64,819	—
40	Ranaghat Central Coop. Bank	...	Ranaghat	8-3-1923	55,751	2,24,884	—
41	Suri Friends Union Coop. Bank	...	Suri	10-4-1928	28,554	1,12,245	—
42	Taki Central Coop. Bank	...	Basirhat	15-2-1912	1,41,705	5,16,337	—
43	Tamluk Central Coop. Bank	...	Tamluk	1919	1,06,454	11,00,000	—
44	Uluberia Central Coop. Bank	...	Ulberia	1919	14,887	1,07,449	—
45	Vishva-Bharti Central Coop. Bank	...	Siriniketan	22-11-1927	52,325	2,78,795	—
46	West Bengal Provincial Coop. Bank	—	Calcutta	1918	54,62,123	3,25,83,085A	—

†Not available. D=For the period ending 1945-46. A=As on 30-6-1948.

INDIGENOUS BANKERS

BROACH NARBUDA BANKING CO.,

BROACH

The bank is a private firm established about 26 years back with a capital of Rs, 1,00,004/-. The firm was started in the beginning with 9 partners but at present there are only four partners all having an equal share in the business. It transacts all kinds of banking business and has no branches elsewhere. The reserve of the bank is Rs. 19,000.

CHOUJJOO MULL & SONS, MHOW

This bank was established in 1887 at Mhow and is carrying on the banking business for Military units of the station. It is also authorised by C. C. A., C. C. Meerut to keep Regimental funds. This is an undivided joint Hindu Family firm with seven partners and has three branches.

DURGA SAH MOHAN LAL SAH

H. O. RANIKHET

It is a sole popularship concern. The Working Capital of the bank exceeds Rs. 18 lakhs. It has two branches one in Almora and other in Nainital.

MANSA RAM & SONS

H. O. DEHRA DUN

It is sole proprietorship concern of L. Mahabir Pershad Jain established in 1930. The bank transacts all kinds of banking business in addition to the sale and purchase os buildings. It has got three branches. No accounts published. It has agencies in important towns of India.

SHIAM BANK

H. O. ALIGARH

It is a private firm established more than a decade ago. The bank transacts all kinds of banking business and has no branches elsewhere. The firm is better known as exchange bankers.

V. VENKATRAMIAH

H. O. SECUNDERABAD (Dn.)

It is sole proprietorship concern established in the year 1928. The bank being a private concern has no Paid-up Capital. It has no other office and transacts all kinds of banking business. The working Capital of the bank on 31st Dec. 1945 was Rupees one Lac.

STATISTICS OF
BANKING IN PAKISTAN

THE FARIDPUR BANKING CORPORATION LTD.

(ESTD. 1870)

Head Office:-

FARIDPUR (EAST BENGAL)

OLDEST & SAFEST BANK IN PAKISTAN

Paid-up Capital	**Rs. 9,38,937**
Reserve	**Rs. 3,96,968**

Ratio of Cash and Gilt Edged Securities to public Liabilities 248.2

Banking business of every kind transacted.

Calcutta Office:

141, RUSSA ROAD, KALIGHAT

Managing Director:

SUKUMAR GUHA MAJUMDER, *B.Sc., B.L.*

DIVISION OF BRITISH INDIA

While granting Independence to the country it was divided into two Unions to be termed as Dominion of India and Dominion of Pakistan. The states were declared to be independant units and they were at liberty to join any of the dominions. From the banking view point the most important state which joined Pakistan is Bahawalpur State All other important states have joined the dominion of India.

The boundry between the dominion of India and Pakistan was decided by Radcliffe award and the same runs as follows in respect of partition.

DIVISION OF BENGAL

1. A line shall be drawn along the boundary between the Thana of Phansidewa in the District of Darjeeling and the Thana Tetulia in the District of Jalpaiguri from the point where that boundary meets the Province of Bihar and then along the boundary between the Thanas of Tetnlia and Rajganì; the Thanas of Pachagar and Rajganj, and the Thanas of Pachagar and Jalpaiguri, and shall then continue along the northern corner of the Thana Debiganj to the boundary of the State of Cooch-Behar. The District of Darjeeling and so much of the District of Jalpaiguri as lies north of this line shall belong to West Bengal, but the Thana of Patgram and any other portion of Jalpaiguri District which lies to the east or south shall belong to East Bengal.

2. A line shall then be drawn from the point where the boundary between the Thanas of Haripur and Rajganj in the District of Dinajpur meets the border of Province of Bihar to the point where the boundary between the Districts of 24 Parganas and Khulna meets the Bay of Bengal. This line shall follow the course indicated in the following paragraphs. So much of the Province of Bengal as lies to the west of it shall belong to West Bengal. Subject to what has been provided in paragraph 1 above with regard to the Districts of Darjeeling and Jalpaiguri, the remainder of the Province of Bengal shall belong to East Bengal.

3. The line shall run along the boundary between the following Thanas :

Haripur and Rajganj ; Haripur and Hemtabad ; Ranisankail and Hemtabad ; Pirganjand Hemtabad ; Pirganj and Kaliganj ; Bochaganj and Kaliganj ; Biral and Kaliganj ; Biral and Kushmundi; Biral and Gangarampai; Dinajpur and Gangrampur ; Dinajpur and Kumarganj : Chirirbandar and Kumarganj ; Phulbari and Kunarganj ; Phulbari and Balurghat. It shall terminate at the point where the boundary between Phulbari and Balurghat meets the north-south line of the Bengal-Assam Railway in the eastern corner oi the Thana of Balurghat. The line shall turn down the western edge of the railway lands belonging to that Railway and follow that edge until it meets the boundary between the Thanas of Balurghat and Panchbibi.

4. From that point the line shall run along the boundary between the following Thanas :

Balurghat and Panchbibi; Balurghat and Joypurhat; Balurghat and Dhamairhat; Tapan and Dhamairhat; Tapan and Patnitala; Tapan and Porsha; Bamangola and Porsha; Habibpur and Porsha; Habibpur and Gomastapur; Habibpur and Bholahat; Malda and Bholahat; English Bazar and Bholahat; English Bazar and Shibganj; Kaliachak and Shibganj; to the point where the boundary between the two last mentioned thanas meets the boundary between the districts of Malda and Murshidabad on the river Ganges.

The line shall than turn south-east down the River Ganges along the boundary between the Districts of Malda and Murshidabad; Rajshahi and Murshidahad; Rajshahi and Nadia; to the point in the north-western corner of the District of Nadia where the channel of the River Mathabanga takes off from the River Ganges. The district boundaries, and not the actual course of the River Ganges, shall constitute the boundary between East and West Bengal.

6. From the point on the River Ganges where the channel of the River Mathabanga takes off, the line shall run along that channel to the northern most point where it meets the boundary between the Thanas of Daulatpur and Karimpur. The middle line of the main channel shall consitute the actual boundary.

7. From this point the boundary between East and West Bengal shall run along the boundaries between the Thanas of Daulatpur and Karimpur Gangani and Karimpur; and Meherpnr and Karimpur; Meherpur and Tehatta; Meherpur and Chapra; Damurhuda and Chapra; Damurhuda and Krishnaganj; Chudanga and Krishnaganj; Jibannagar and Krishnaganj; Jibannagar and Hanskhali; Mahespur and Hanskhali; Maheshpur and Ranaghat; Maheshpur and Bongaon; Jhikargacha and Bongaon; Sarsa and Bongaon; Sarsa and Gaighata and Kalaroa; to the point where the boundary between those thanas meets the boundary between the districts of Khulna and 24 Parganas.

8. The line shall then run south wards along the boundary between the Districts of Khulna and 24 Parganas, to the point where that boundary meets the Bay of Bengal.

DIVISION OF DISTT. SYLHET IN ASSAM

A line shall be drawn from the point where the houndary between the Thanas of Patharkandi and Kulaura meets the frontier of Tripura State and shall run north along the boundary between those Thanas, then along the boundary between the Thanas of Patharkadi and Barlekha, then along the boundary between the Thanas of Karimganj and Barlekha, ahd then along the boundary between the Thanas of Karimganj and Beani Bazar to the point where that boundary meets the River Kusiyara. The line shall than turn to the east taking the River Kusiyara as the boundary and run to the point where that river meets the boundary between the Districts of Sylhet and Cachar. The centre line of the main stream or channel shall constitute the boundary. So much of the District of Sylhet as lies to the west and north of this line shall be detached from the Province of Assam and transferred to the Province of East Bengal. No other part of the Province of Assam shall be transferred.

DIVISION OF THE PUNJAB.

1. The boundary between the East and West Punjab shall commence on the north at the point where the west branch of the Ujh river enters the Punjab Province from the State of Kashmir. The boundary shall follow the

line of that river down the western boundary of the Pathankot Tahsil to the point where the Pathankot, Shakargarh and Gurdaspur tahsils meet. The tahsil boundary and not the actual course of the Ujh river shall constitute the boundary between the East Punjab and West, Punjab.

2. From the point of meeting of the three tahsils above mentioned, the boundary between the East and Punjab shall follow the line of the Ujh river to its junction with the River Ravi and thereafter the line of the river Ravi along the boundary between the tahsils of Gurdaspur and Shakargarh, the boundary between the tahsils of Batala and Shakargarh, the boundary between the tahsils of Batala and Narowal, the boundary between the tahsils of Ajnala and Narowal, and the boundary between the tahsils of Ajnala and Shadara, to the point on the river Ravi where the district of Amritsar is divided from the district of Lahore. The tahsil boundaries referred to, and not the actual course of the river Ujh or the river Ravi, shall constitute the boundary between the East and West Punjab.

3. From the point on the river Ravi where the district of Amritsar is divided from the district of Lahore, the boundary between the East and West Punjab shall turn south wards following the boundary between the tahsils of Ajnala and Lahore and then the tahsils of Tarn Taran and Lahore, to the point where the tahsils of Kasur, Lahore and Taran Taran meet. The line will then turn south westward along the boundary between the tahsils of Lahore and Kasur to the point where that boundary meets the north-east corner of village Thah Jharolian. It will then run along the eastern boundary of that village to its junction with village Chathianwala, turn along the northern boundar of that village, and then run down its eastern boundary to its junction with village Waigal. It will then run along the eastern boundary of village Waigal to its junction with village Kalia, and then along the southern boundary of village Waigal to its junction with village Panhuwan. The line will then run down the eastern boundary of village Panhuwan to its junction with village Gaddoke. The line will then run down the eastern border of village Gaddoke to its junction with village Nurwala. It will then turn along the soluthern boundary of village Gaddoke to its junction with village Katluni Kalan. The line will then run down the eastern boundry of village Katluni Kalan to its junction willoges Kals and Mastgarh. It will then run along the southern boundary of village Katluni Kalan to the north west corner of village Kals. It will then run along the western boundary of village Kals to to its junction with village Khem Karan. The line will then run along the western and southern bounderies of village Khem Karan to its junction with village Maewala. It will then run down the western and southern boundaries of village Maewala, proceeding eastward along the boundaries between village Mahaidepur on the north and villages Sheikhpura Kuhna, Kamalpuran, Fatehwala and Mahewala. The line will then turn northward along the western boundary of village Sahjra to its juntion with villages Mahaidepur and Machhike. It will then turn north-eastward along the boundaries. between villages Machhike and Sahjra and then proceed along the boundary between villages Rattoke and Sahjra to the junction between villages Rattoke, Sahjra Mabbuke. The line will then run north-east between the villages, Rattoke and Mabbuke to ihe junctton of villages Rattoke, Mabbuke, and Gajjal. From that point the line will run along the boundary between villages Mabbuke and Gujjal, and then turn south along the eastern boundary of village Mabbuke to its junction with village Nagar Aimanpur. It will then turn along the north-eastern boundary of village Nagar Aimanpur, and run along its eastern boundary to its junction with village Masteke. From

there it will run along its eastern boundary of village Masteke to where it meets the boundary between the tahsils of Kasur and Ferozepore.

4. The line will then run in a south westerly direction down the Sutlej River on the boundary between the Districts of Lahore and Ferozepore to the point where the districts of Ferozepore, Lahore and Montgomery meet. It will continue along the boundary between the districts of Ferozepore and Montgomery to the point where this boundary meets the border of Bahawalpur State. The District boundaries, and not the actual course of the Sutlej River shall in each case constitute the boundary between the East and West Punjab.

5. The canal head works at Sulemanke will fall within the territorial jurisdiction of the West. Punjab.

6. So much of the Punjab Province as lies to the west of the line demarcated in the preceeding paragraph shall be the territory of the West Punjab. So much of the territory of the Punjab Province as lies to the east of that line shall be the territory of the East Punjab.

STATE BANK OF PAKISTAN

I. CENTRAL BOARD OF DIRECTORS

Governor :— Mr. Zahid Hussain

Directors :— Mr. Wahid-uz-Zaman, Dacca
Mr. Hatim Alavi, Karachi
Sir Syed Maratib Ali Shah, Lahore
Mr. A. K. Ghosh, Dacca
Mr. Kassam Hussain Kasam Dada, Karachi

II. Offices of the State Bank of Pakistan.

KARACHI (Central Office)
LAHORE
DACCA

III. STATE BANK OF PAKISTAN

(a) ISSUE DEPARTMENT

Lakhs of Rupees

Average of Fridays	Notes in Circulation*	Notes held in Banking Department	**Total Notes Issued**	Gold Coin & Bullion†	Sterling Securities†	Govt. of India Securities†	State Bank of Pakistan Securities	Rupee Coin†	India Notes§	(4+5+8+9) *as percentage of 3*
	1	2	3	4	5	6	7	8	9	10
July 1948‡	63,59	4,70	**68,29**	1,70	34,52	13,69	—	4,00	14,37	*78.95*
August ,,	79,89	4,40	**84,29**	1,70	34,52	13,69	—	4,27	30,10	*64.29*
September ,,	100,33	2,83	**103,16**	1,70	35,02	13,69	—	4,12	41,64	*52.86*
October ,,	130,14	3,88	**134,02**	1,70	37,72	13,69	2,00	3,67	75,24	*88.29*
November ,,	148,16	3,83	**151,99**	1,75	38,52	13,69	5,00	3,61	89,40	*87.70*
As on 31-12-48	167,36	2,35	**169,71**	2,21	60,57	17,20	5,00	3,40	81,44	*86.84*

*Excluding India Notes in Circulation in Pakistan. †Including holdings in the Reserve Bank of India. ‡From Friday the 9th July. §Pending transfer.

(b) BANKING DEPARTMENT*

Average of Fridays	Deposits: Central Govt.	Prov. Govts.	Banks	Others	**Total**	Other Liabilities	**Total Liabilities or Assets**	Notes and Coin	Balance held outside Pakistan†	Loans and Advances to Govts.	Other Loans and advances	Bills purchased and Discounted	Investments	Other Assets
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
July 1948‡	65,58	7,17	27,72	5,06	**105,52**	15	**107,19**	4,71	100,20	7	2	—	—	2,21
August ,,	71,93	6,41	24,41	7,58	**110,33**	17	**112,04**	4,41	100,50	14	2	5,44	—	1,53
September ,,	71,47	8,52	23,02	5,17	**108,18**	36	**110,07**	2,84	95,43	1	—	10,88	—	91
October ,,	83,77	9,39	18,89	5,53	**117,58**	51	**119,62**	3,89	101,84	—	—	11,10	1,99	11
November ,,	98.27	8,24	14,68	4,88	**126,07**	1,02	**128,62**	3,84	105,98	—	—	12,40	5,61	72
As on 31-12-48	92,30	6,34	14,70	3,53	**116,87**	2,99	**122,60**	2,37	99,34	37	—	12,20	7,80	53

*Government Subscription to Paid-up Capital : Rs. 153 lakhs. †Including Cash, Short-term Securities and Balances with the Reserve Bank of India. ‡From Friday the 9th July.

I. STATISTICS OF SCHEDULED BANKS

Lakhs of Rupees

		LIABILITIET IN PAKISTAN			Cash in India and Pakistan (Notes and Coin)	Advances in Pakistan	Bills Discounted Pakistan	(5+6) *as percentage of* 3
		Demand	Time	**Total** 1+2				
		1	2	3	4	5	6	7
Average of Fridays								
July	1947	(74,86)‡	(28,39)‡	(**103.25**)‡	(4,29)‡	(39,40)‡	(1,00)‡	
August	,,	(65,18)†	(39,25)†	(**104,43**)†	(5,15)†	(43.50)†	(1,29)†	(*42.89*)†
September	,,	(64,58)	(38,65)	(**103,23**)	(4,59)	(43,25)	(1,18)	(*43.04*)
October	,,	(65,15)	(31,16)	(**96,31**)	(4,35)	(37,27)	(95)	(*39.69*)
November	,,	(73,79)	(30,51)	(**104,30**)	(4,62)	(37,04)	(94)	(*36.41*)
December	,,	(79,81)	(27,39)	(**107,19**)	(3,89)	(38,20)	(1,06)	(*36.62*)
January	1948	(83,87)	(23,86)	(**107,73**)	(4,30)	(39,45)	(97)	(*37.52*)
February	,,	(80,83)	(21,30)	(**102,13**)	(3,99)	(39,89)	(91)	(*39.95*)
March	,,	(81,04)	(20,86)	(**101.90**)	(3,87)	(39,16)	(89)	(*39.30*)
April	,,	(82,78)	(19,51)	(**102.29**)	(4,04)	(37,16)	(86)	(*37.17*)
May	,,	(83,09)	(18,12)	(**101,21**)	(3,87)	(33,22)	(59)	(*33.41*)
June	,,	(85,59)	(17,81)	(**103,40**)	(3,67)	(32,19)	(59)	(*31.70*)

‡From 15-8-1947 to 31-3-1948.

†Average of last two weeks.

II. SCHEDULED BANKS*

Lakhs of Rupees

Average of Fridays	Liabilities in Pakistan			Cash in Pakistan	Balance with State Bank	(4+5) *as percentage of 3*	Advances in Pakistan	Bills Discounted in Pakistan	(7+8) *as percentage of 3*
	Demand	Time	**Total 1+2**						
	1	2	3	4	5	6	7	8	9
July 1948	85,92 (77)	15,47 (5)	**101,40 (81)**	3,74	24,87	*28.21*	24,08	43	*24.17*
August ,,	**91,88 (50)**	16,12 (9)	**108,00 (58)**	3,60	23,08	*24.71*	**26,45**	41	*24.87*
September ,,	94,03 (75)	16,70 (5)	**110,74 (80)**	3,68	21,57	*22.80*	28,59	50	*26.27*
October	**95,63 (56)**	16,22 (23)	**111,89 (79)**	4,23	17,27	*19.23*	**30,31**	78	*27.80*
November	**92,11 (45)**	16,58 (29)	**108,69 (74)**	3,66	23,78	*16.05*	33,67	78	*21.69*

* Figuers Provincial. *Note.*—Borrowing from Banks are shown within brackets below tolas in Columns 1, 2 & 3.

Total number of offices of Scheduled banks in Pakistan in October 1948 was 202.

AUSTRALASIA BANK LTD.

(Estd. 1942)

Registered Office :—Shah Charag Building, Nabha Road, LAHORE (W. Punjab)

Management :—Mian Mumtaz Daultana ; (Chairman) ; Nawab Muzaffar Khan; Syed Amjad Ali ; Nawab Sir Muzaffar Ali Qazilbash ; Khan Zulfiqar Ali Khan ; Mian Muhammad Said; Sardar Muhammad Jamal Khan ; Mian Hidayat Ali Taib, Sadar Taj Muhammad Khan ; Mian Saeed-ud-Din Ahmed Khawaja Bashir Bakash (Managing Director).

A short history :—The Bank was started in 1942 by prominent Punjabi Muslims as Directors. It was included in the Second Schedule to the Reserve Bank of India on 3rd July, 1946. But the position changed and at the time of partition of the country, it closed its offices in the Indian Dominion. It is now well spread up in whole of the West Punjab and is second to Habib Bank Ltd. It transacts all kinds of banking business including foreign exchange.

Offices :—15 in Western Pakistan.

(Position of Capital as on 30.6.1948)

Authorised :—Rs. 20,00,000/- Paid-up:—Rs. 8,17,630/-

Working :— Rs. 2,74,28,000

(Comparative statement in thousands of rupees)

For the period ending	30th June, 1945	30th June, 1946	30th June, 1947	30th June, 1948
(a) Paid-up Capital	5,00	5,00	6,73	8,17
(b) Reserve	2	5	11	16
Total of (a) & (b)	5,02	5,05	6,84	8,33
% to (i) below	13.2	10.8	6.8	3.00
(c) Deposits	30,96	36,68	77,28	2,09,06
% to (i) below	81.6	78.6	77.2	76.29
(d) Loans from Banks		Nil		
(e) Cash	21,13	20,23*	28,30*	1,53,07
% to (c) above	68.2	55.1	36.1	73.2
(f) Investments	5,10	10,15	20,47	32,68
% to (c) above	16.4	27.6	28.1	15.6
(g) Loans, Advances & Bills discounted	9,30	12,52	33,78	48,98
% to (c) above	30.0	34.1	46.4	23.4
(h) Profit & Loss	16	27	18	50
% to (c) above	.5	.7	.2	.24
(i)	37,94	46,66	66,63	2,74,28
Number of Offices	4	6	10	15

*Includes drafts in hand.

Foreign Agents : Midland Bank Limited, Chase National Bank of the City of New York. Lloyds Bank Ltd.

BANK OF BHOPAL LIMITED

(Estd. 1944)

Registered Office :—SULTANIA Road, Bhopal (State) (India).

Management ;—The Hon'ble Raja Sir Oudh Narain Bisarya ; The Hon'ble Etemadual Mulk, Nazimul Insha Mr. K. F. Haider ; Colonel Yaminul Mulk Nawabzada Rashiduzaffar Khan ; The Hon'ble Sardar Bahadur Sir Sobha Singh ; B. H. Bhiwandiwalla Esq. Syed Amjad Ali Esq. ; Seth Jagjiwan U. Mulji ; Seth Hiralal Chhaganlal and S. M. Masihuddin Esq. (General Manager).

A short history :—The Bank was established in 1944 as a Joint Stock Bank with public limited liability. It is Bankers to the Government of Bhopal and the Government have a right to nominate ⅓rd of the number of the Directors on the Board. The Bank has a Branch in Karachi and has been included in the list of Scheduled Banks of Pakistan. It transacts all kinds of banking business. (Also see advertisement)

(Position of Capital as on 31-12-1947)

Authorised :— Rs. 50,00,000/-
Paid-up :— Rs. 12,50,000/-
Working :—Rs. 1,56,39,000/-

(*Comparative statement in thousands of Rupees.*)

For the period ending	31st Dec. 1945	31st Dec. 1946	31st Dec., 1947
(a) Paid-up Capital	12,50	12,50	12,50
(b) Reserve	...	10	1,80
Total of (a) & (b)	12,50	12,60	14,30
% to (i) below	8.7	8.7	9.1
(c) Deposits	1,10,94	99,86	1,25,13
% to (i) below	[illegible]	69.0	80.0
(d) Loans from Banks	12	29,55	14.41
(e) Cash	18,95	6,94	24,63
% to (c) above	16.2	6.9	19.6
f) Investments	46,91	94,45	69,53
% to (c) above	42,2	94.5	55.5
(g) Loans, Advances & Bills Discounted	59,24	42,52	58,42
% to (c) above	53.4	42.5	46.7
(h) Profit & Loss	1,08	1,85	1,93
% to (c) above	.9	1.9	1.5
(i) Working Capital	1,42,69	1,44,76	1,56,39
Number of Offices	1	9	13

STATISTICS OF NON-SCHEDULED BANKS OVER Rs. 5 LAKHS

CENTRAL EXCHANGE BANK

(Estd. 1936)

Central Office :—Bank Square, Lahore (W. Punjab)

Management :—Mr. Agha Fayyaz Mohd. Khan (General Manager) and S. Mohd. Shafi Esqr. (Manager.)

Aims & Transacts :—The Bank transacts all kinds of banking business.

Officces :— 7

(As on 31-12-1947)

Authorized Capital	Rs.	25,00,000
Subscribed Capital	Rs.	9,80,050
Paid-up Capital	Rs.	4,84,375
Working Capital	Rs.	52,91,252

(Comparative statement in thousands of rupees).

For the period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	4,89	4,89
(b) Reserve	85	85
(c) Total of (a) & (b)	5,74	5,74
(d) Deposits	26,70	36,63
(e) Cash	7,29	11,84
(f) Investments	7,76	7,43
(g) % of (e) & (f) (d)	56.8	52.6
(h) Loans & Advances	16,30	21,64
(i) Profit & Loss	56	6
(j) Working Capital	32,88	52,92

THE FARIDPUR BANKING CORPORATION LTD.

(Estd. 1870)

Registered Office :—FARIDPUR (E. Bengal).

Management :—Sri A. C. Maitra (Chairman); Sri S. G. Mazumder (Managing Director); and Sri S. N. Bhadury (Secretary).

Aims & Objects :—This bank transacts banking business of every description and also owns Zamindary Estate. (Also see advertisement)

Offices :—3.

(As on 31-12-1947)

Authorised Capital	Rs.	25,00,000
Subscribed Capital	Rs.	9,38,937
Paid-up Capital	Rs.	9,38,937
Working Capital	Rs.	17,31,732

(Comparative Statement in thousands of rupees).

For period ending	31st Dec., 1946	31st Dec., 1947
(a) Paid-up Capital	9,39	9,39
(b) Reserve	3,76	3,88
(c) Total of (a) & (b)	13,15	13,27
(d) Deposits	3,72	3,05
(e) Cash	2,79	3,33
(f) Investments	4,40	4,24
(g) % of (e) & (f) to (d)	19,33	248 2
(h) Loans & Advances	9,74	7,17
(i) Profit & Loss	25	20
(j) Working Capital	19,14	17,32

FEDERTAED BANK OF BOGRA

(Estd. 1874)

Registered Office :—Bogra (E. Bengal.)

Aims & Objects :—It transacts all kinds of banking business.

(Comparative statement in thousands of rupees)

For the period ending	13th April, 1946
(a) Paid-up Capital	7,42
(b) Reserves	...
(c) Total of (a) & (b)	7,42
(d) Deposits	7,06
(e) Cash	47
(f) Investments	1,03
(g) % of (c) to (d)	22 8
(h) Loans & Advances	6,55
(i) Profit & Loss	—22
(j) Working Capital	15,29

FRONTIER BANK LTD.

(Estd. 1909)

Registered Office :—Dera Ismail Khan. (N. W. F. P)

Administrative Office :—Paharganj, New Delhi.

Management :—R B. P L Dhawan (Chairman); Shri P.D. Dhawan (Managing Director) and Shri Hem Raj Minocha (General Manager.)

Aims & Objects :—The Bank transacts all kinds of banking business. The bank at present is working under an arrangement under Sec. 153 of the Indian Companies Act.

Offices :—2.

(As on 31-12-1948)

Authorised Capital	Rs. 10,00,000
Subscribed Capital	Rs. 2,50,000
Paid-up Capital	Rs. 2.50,000
Working Capital	Rs. 78,56,126

(Comparative statement in thousands rupees).

For the period ending	31st Dec., 1946.	31st Dec., 1948
(a) Paid-up Capital	2,50	2,50
(b) Reserve	2,73	3 00
(c) Total of (a) & (b)	5,23	5,50
(d) Deposits	1,33,32	62,58
(e) Cash	26,55	5,75
(f) Investments	51,02	22,36
(g) % of (e) & (f) to (d)	58.3	4.49
(h) Loans & Advances	50,99	38,74
(i) Profit & Loss	29	—24
(j) Working Capital	1,53,65	78,56

RANGPUR BANKING CORPORATION LTD.

(Estd. 1894)

Registered Office :—RANGPUR (E. Bengal).

Aims & Objects :—It transacts all kinds of banking business.

Offices :—1

(As on 31-12-1946)

Paid-up Capital Rs. 7,62,000
Working Capital Rs. 24,40,000

(Comparative statement in thousands of rupees).

For the period ending		31st Dec., 1945	31st Dec., 1946
(a)	Paid-up Capital	7,69	7,69
(b)	Reserve	...	...
(c)	Total of (a) & (b)	7,69	7,69
(d)	Deposits	9,74	9,95
(e)	Cash	66	1,56
(f)	Investments	1.11	1,01
(g)	% of (e) & (f) to (d)	18.2	25.7
(h)	Loans & Advances	6,83	6,15
(i)	Profit & Loss	17	17
(j)	Working Capital	24,39	24,40

THE
NATIONAL CREDIT BANK
LIMITED

Regd. Office : ALWAYE

Authorised Capital ...Rs. *2500000*
Issued & Subscribed Capital...Rs. *1,45,000*
Paid-up Capital ....Rs. *75,420*

BRANCHES :

CHENNAMANGALAM, EDAPPALLY and ELOOR.

P. V. AVIRA THARAKAN,
MANAGING DIRECTOR.

STATISTICS OF OTHER NON-SCHEDULED BANKS

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
1	Afghan National Bank	Karachi	21.3.48	20	2,86
2	Associated Bank of Tripura	Gangasagar (1934)	13.4.46	2,63	70
3	Bank of Bahawalpur	Bahawalpur (1948)			No accounts
4	Bank of Eastern Pakistan	Dacca (1947)			Statistics
5	Barisal Banking Corp.	Barisal (1933)	...	30	...
6	Bengal Traders Bank	Hajeegunj (1924)	...	90	...
7	Bengal Union Bank	Chandpur (1926)	31.12.45 31.12.46	47 54	3 3
8	Bogra Bank	Bogra (1917)	13 4.46	1,94	54
9	Comrade Bank	Dacca (1934)	31.12.45 31.12.46	78 1,00	12 14
10	Dacca Central Bank	Narayanganj (1927)	...	54	...
11	Deshkalayan Bank	Dacca (1928)	...	1,98	...
12	Dinajpur Industrial Bank	Dinajpur (1920)	30.6.46 30.6.48	96 97	4 2
13	Dinajpur Trading Banking Co.	Dinajpur (1907)	30.6.46 30.6.47	2,60 2,60	1,89 1,81
14	East Bengal Mercantile Bank	Jamalpur (1926)	...	1,37	...
15	East Bengal Rural Bank	Kishoregunj (1919)	31.12.45 31.12.46	50 50	26 1,31
16	Eastern Union Bank	Dacca (1928)	31.12.45 31.12.46	94 98	58 58
17	Faridpur Bank	Faridpur (1911)	...	55	...
18	Jessore Banking & Trading Co.	Jessore (1909)	31.3.46	71	78
19	Jessore United Bank	Jessore (1909)	31.3.46 31.3.47	1,01 1,01	5 5
20	Kalam Peoples Bank	Kalam (1927)	...	13	...
21	Khoksa Janipur Jubilee Bank	Khoksa (1813)	31.12.46	30	5
22	Kishoreganj National Bank	Kishoreganj (1921)	...	20	
23	Loyal Bank	Chandpur (1935)	31.12.45	1,56	22
24	Madaripur Commercial Bank	Madaripur (1919)	14.4.46 14.4.47	58 58	17 17

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No. of offices including H.O.
2,43,37	64,06	†	26.3	1,49,11	65	2,47,11	4
71,67	33,70	5,28	54.3	35,50	43	1,00,14	24
published as yet.							1
not available.							1
Other statistics not available.							1
Other statistics not available.							1
36,24	13,46	5,23	51.5	16,93	2	38,53	36
19,14	5,99	35	33.1	11,94	15	21,14	37
1,75	57	30	49.7	2,98	10	4,54	6
24,19	6,74	4,81	47.7	12,55	11	27,46	7
30,40	5,64	4,41	33.5	19,36	12	34,59	8
Other statistics not available.							1
Other statistics not avilable.							1
8	8	1	112.5	83	10	1,16	1
26	9	6	57.6	94	1	1,33	1
2,08	89	1,35	100.8	3,64	3	6,69	2
1,81	94	1,24	120.4	3,37	3	6,35	2 (1)
Other statistics not available.							
99	80	5	85.0	6,61	—11	3,53	1
2,72	90	10	107.8	7,22	...	4,55	3
20,17	8,00	1,70	48.0	12,42	...	23,31	11
14,74	2 82	16	20.2	14,22	12	18,56	11
Other statistics not available.							
3,94	43	3	11.6	1,43	20	6,62	1
89	2	9	12.8	2,17	—8	3,05	1
83	15	12	32.5	1,92	—4	2.94	1
Other statistics not available.							1
73	13	...	17.8	73	.4	1,13	1
Other statistics not available.							1
21,18	8,27	1,31	45.2	14,01	4	24,84	12
79	5	19	30.3	19	—1	1,91	1
77	1	21	29.8	18	—	1,88	1

†Statistics not available.

S. No.	Name	Location with date of establishment	Date of Balance Sheet	Paid-up Capital a	Reserve b
25	Madaripur General Bank	Madaripur	...	10	...
26	Manikganj Trading and Banking Co.	Manikganj Dacca	...	12	...
27	Model Bank	Muzaffgarh (1937)	31.12.45	20	26
			31.12.46	20	31
28	Muslim Banking & Trading Corp.	Ghorasal Dacca	13.4.46	2	...
29	Muslim Commercial Bank	Dacca (1947)	..	15‡	...
30	Nakalia Loan and Trading Co.	Nakalia	...	19	...
31	Nilphamari Bank	Nilphamari (1894)	31.12.46	3,20	...
32	Noakhali Loan Office	Noakhali (1885)	31.12.47	3,20	...
			13.4.46	15	45
33	Panchbibi Industrail Bank	Bogra	13.4.46	89	2
34	Rajshahi Industrial Bank	Rajshahi	13.4.46	6	53
35	Rangpur Bank	Rangpur	31.12.45	49	...
			31.12.46	50	...
36	Saidpur Commercial Bank	Saidpur	...	80	...
37	Sind Commercial Bank	Karachi (1920)	31.12.45	74	10
			31.12.46	86	14
38	Sind National Bank	Hyderabad (Sind) (1935)	31.12.46	4,00	22
			31.12.47	4,00	34
36	Sylhet Loan & Banking Co.	Sylhet (1881)	16.7.45	1,00	1,31
			16.7.46	1,00	7,17

‡Subscribed capital.

Deposits c	Cash and Bank d	Investments e	% of (d) and (e) to (c) f	Loans Advances & Bills discounted g	Profit or loss h	Total working i	No of offices including H.O.
Other statistics not available.							1
Other statistics not available.							1
18,20	4,44	1,79	34.2	10,76	13	19,69	5
23,87	4,77	1,82	27.6	15,02	14	26,09	5
10	.05	...	..	2 5	-.1	12	1
Other statistics not available.							
Other statistics not available.							1
16	33	6	243.7	1,60	—8	3,53	1
6	24	6	500.0	1,52	—4	3,42	1
3,53	27	7	9.6	1,53	7	4,29	1
2,03	5	...	2.4	1,22	— 1	3,08	2
56	1	...	1.7	42	—1	1,17	1
1,43	7	...	4.9	92	—6	2,80	1
1,41	8	...	5.6	87	—4	2,75	1
Other statistics not available.							1
9,40	1,17	4,39	59.1	4,80	10	13,43	1
9,72	1,25	5,15	65.8	4,45	12	13,13	1
32,95	13,68	11,19	76 3	12,13	24	40,14	2
9,27	3,76	5,30	202.3	6,09	4	16.12	2 (5)
8,38	2,21	1,00	38.3	6,39	1	10,73	1
9,67	2,03	2,94	51.2	6,31	3	11,97	1

STATISTICS OF CO-OPERATIVE BANKS.

(*As on 31-3-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
	BAHAWALPUR STATE					
1	Abbasia Coop. Bank	... Bahawalpur	16-3-1916	1,22,750	20,01,358	—
	EAST BENGAL			(*As on 31. 7. 1948 in rupees*)		
1	Bagerhat Central Coop. Bank	... Bagerhat	6-7-1918	1,04,000	2,69,264	—
2	Baira Central Coop. Bank	... Baira	3-8-1926	†	†	—
3	Barisal Aryyalakshmi Coop Bank	... Barisal	5-3-1927	1,10,000	7,24,000	—
4	Barisal Central Coop. Bank	... Barisal	23-5-1913	2,29,000	10,99,000	—
5	Bhairab Central Coop. Bank	... Bhairab	8-9-1931		†	—
6	Bhola Central Coop. Bank	... Bhola	18-5-1921	1,49,000	4,99,000	—
7	Bikrampur Central Coop. Bank	... Munshiganj	1-12-1913	45,560	3,91,060	—
8	Bogra Central Coop. Bank	... Bogra	5-3-1914	4,15,625	14,23,200	—
9	Brahmanbaria Central Coop. Bank	... Brahmanbaria	5-6-1914	1,51,156	3,33,406	—
10	Central Coop. Bank	... Thakurgaon	1924	1,23,000	3,15,000	
11	Chandanbasia Central Coop. Bank	... Chandanbasia	1929	72,405	2,30,125	—
12	Chandpur Central Coop. Bank	... Chandpur	30-8-1913	3,72,333	8,63,509	—
13	Chittagong Central Coop. Bank	... Chittagong	5-5-1914	1,78,50	5,37,000	—

14	Chittagong Coop. Urban Bank	...	Chittagong	25-3-1915	4,07,000	9,28,000	—
15	Chaumuhani Coop. Industrial Union	...	Chaumuhani	21-7-1934	†	†	—
16	Chuadanga Central Coop. Bank	...	Chuadanga	1923	1,26,000	2,78,000	—
17	Comilla Central Coop. Bank	...	Comilla	1913	2,59,000	10,73,000	—
18	Comilla Peoples Coop Bank	...	Comilla	†	1,28,000B	†	—
19	Cox's Bazar Central Coop. Bank	...	Cox's Bazar	12-5-1924	48,647	2,45,570	—
20	Dacca Artisans' Coop. Industrial Union	...	Dacca	18-4-1945	†	†	—
21	Dacca Central Ccop. Bank	...	Dacca	26-6-1909	3,00,190	8,79,533	—
22	Daudkandi-Gouripur Central Coop. Bank	...	Daudkandi-Gouripur	1926	1,47,388	3,55,162	—
23	Dhanbari Central Coop. Bank	...	Dhanbari	13-10-1923	50,250	2,45,113	—
24	Dinajpur Central Coop. Bank	...	Dinajpur	23-9-1923	1,13,368	4,42,792	—
25	East Bengal Provincial Coop. Bank	...	Dacca	31-3-1948	55,000	3,68,000	—
26	Faridpur Central Coop. Bank	...	Faridpnr	1907	3,46,000	9,35,000	—
27	Feni Central Coop, Bank	...	Feni	13-5-1913	1,46,000	5,78,000	—
28	Gaibandha Central Coop. Bank	...	Gaibanda	16-7-1912	1,77,150	6,00,000	—
29	Goalundo Central Coop. Bank	...	Gaolundo (Rajbari)	1913	2,15,000	9,16,000	—
30	Gopalgang Central Coop. Bank	...	Gopalganj	1913	1,54,000	5,50,000	—

†=Not available.

B=For the period ending 1945-46.

As on 31-7-1948 in rupees)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
31	Habigang Central Coop. Bank	... Habiganj	10-10-1920	41,295	1,07,598	—
32	Islamabad Coop. Town Bank	... Chittagong	25-1-1910	2,39,000	10,21,000	—
33	Jamalpur Central Coop. Bank	... Jamalpur	30-8-1913	1,79,000	11,35,000	—
34	Jessore Central Coop. Bank	... Jessore	25-11-1913	2,91,000	4,32,000	—
35	Jessore Coop. Land Mortgage Bank	... Jessore	28-9-1934	10,914	1,12,901	—
36	Jhenidah Central Coop. Bank	... Jhenidah	2-12-1929	36,646	1,16,049	—
37	Kaligang Central Coop. Bank	... Dacca	22-1-1930	44,790	2,08,980	—
38	Khepupura Central Coop. Bank	... Khepupura	10-2-1919	4,60,060	6,79,900	—
39	Khulna Central Coop. Bank	... Khulna	28-3-1917	2,41,000	5,13,853	—
40	Kishoreganj Central Coop. Bank	... Kishoreganj	13-2-1917	1,48,000	4,94,000	—
41	Kurigram Central Coop. Bank	... Kurigram	8-4-1914	†	†	—
42	Kushtia Central Coop. Bank	... Kushtia	1916	2,05,000	7,26,000	—
43	Laksam Central Coop. Bank	... Laksam	30-11-1929	†	†	—
44	Laksmipur Central Coop. Bank	... Lakshmipur	29-6-1923	†	†	—
45	Madarganj Central Coop. Bank	... Madarganj	June 1923	46,554	2,32,693	—
46	Madaripur Central Coop. Bank	.. Madaripur	28-11-1907	3,61,434	11,39,239	—

47	Magura Central Coop. Bank	...	Magura	22-9-1920	3,31,254	6,68,037	—
48	Manikganj Central Coop. Bank	...	Manikganj	1-12-1918	1,72,491	3,73,074	—
49	Mathbaria Central Coop. Bank	...	Mathbaria	17-4-1926	1,54,000	5,56,750	—
50	Matlab Central Coop. Bank	...	Matlab	1923	2,97,195	5,37,848	—
51	Maulvi Bazar Central Coop. Bank	...	Maulvi Bazar	†	†	†	—
52	Mymensingh Central Coop. Bank	...	Mymensingh	24-1-1914	3,24,000	39,30,000	—
53	Mymensingh Coop. Town Bank	...	Mymensingh	1909	3,27,000	5,63,000	—
54	Nabinagar Central Coop. Bank	...	Nabinagar	May 1926	71,846	5,36,992	—
55	Naogaon Central Coop. Bank	...	Naogaon	1918	51,560	3,64,309	—
56	Narail Central Coop. Bank	...	Narail	2-1-1923	3,66,000	4,21,288	—
57	Narayanganj Central Coop. Bank	...	Narayanganj	28-8-1920	3,23,000	7,37,000	—
58	Nawabganj Central Coop. Bank	...	Nawabganj	1925	33,000	61,000	—
59	Netrakona Central Coop. Bank	...	Netrakona	31-5-1923	1,00,000	4,69,264	—
60	Nilphamari Central Coop. Bank	...	Nilphamari	1914	1,22,000B	†	—
61	Noakhali Central Coop. Bank	...	Noakhali	26-2-1917	1,05,000	5,10,000	—
62	Nowadaboga Central Coop. Bank	...	Sukanpukur	1929	†	†	—
63	Pabna Central Coop. Bank	...	Pabna	27-8-1912	3,02,000	7,59,682	—

†=Not available.

B=For the period ending 1945-46.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Estabiishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
64	Pabna Coop. Land Morgage Bank	... Pabna	17-3-1934	17,282	1,92,766	—
65	Padampara Central Coop. Bank	... Bogra	3-11-1922	1,02,000	2,50,000	—
66	Parbatipur Central Coop. Bank	... Parbatipur	1939	47,251	1,58,220	—
67	Patuakhali Central Coop. Bank	... Patuakhali	20-10-1916	2,22,516	4,20,882	—
68	Pigna Central Coop. Bauk	... Pingna	†	†	†	—
69	Pirojpur Central Coop. Bank	... Pirojpur	20-1-1928	50,605	2,88,503	—
70	Puthia Central Coop. Bank	... Puthia	25-6-1921	†	†	—
71	Raipura Central Coop. Bank	... Raipura	19-5-1924	3,44,000	10,99,000	—
72	Rajshahi Central Coop. Bank	... Rajshahi	1917	1,09,000	4,54,000	—
73	Rajshahi Coop. Town Bank	... Rajshahi	1910	1,03,000	4,78,000	—
74	Rangpur Central Coop. Bank	... Rangpur	1-7-1915	52,840E	4,55,266	—
75	Raruli Central Coop. Bank	... Raruli	6-2-1909	1,20,000	2,58,000	—
76	Sardarghat Coop. Urban Bank	... Chittagong	2-4-1925	1,28,000	2,99,000	—
77	Sandvip Central Coop. Bank	... Sandvip	3-8-1922	54,974	2,58,819	—
78	Sarisabari Central Coop. Bank	... Sarisabari	1927	44,232	2,25,609	—
79	Shahzadpur Central Coop. Bauk	... Shahzadpur	28-2-1919	1,25,928	4,24,793	—

80	Sirajganj Central Coop. Bank	...	Siraganj	20-8-1914	1,88,366	7,37,673	—
81	Tangail Central Coop. Bank	...	Tangail	14-11-1913	1,31,890	9,19,494	—
82	Tangi Central Coop. Bank	...	Tangi	4-9-1926	92,718	2,70,536	—
83	Tipera-Raj Central Coop. Bank	...	Comilla	1922	1,98,259	3,40,239	—
84	Ullapara Central Coop. Bank	...	Ullapura	1913	1,51,000B	†	—
NORTH WESTERN FRONTIER PROVINCE					*(As on 31. 8. 1948 in rupees)*		
1	Frontier Coop. Bank	—	Peshawar	23-7-1943	1,30,523	1,50,49,432	7
2	Hazara Central Coop. Bank	...	Abbottabad	27-3-1926	1,43,768	22,38,622	1
	SIND				*(As on 31. 7. 1948 in rupees)*		
1	Gujrati Coop. Bank, Karachi	...	Karachi	1931	1,23,619	1,72,103	—
2	Hindu Coop. Bank	...	Karachi	27-5-1930	†	†	—
3	Hyderabad Amil Coop. Urban Bank	...	Karachi	Nov. 1918	3,72,096	4,81,464	—
4	Hyderabad (Sind) Mercantile Coap. Bank	...	Hyderabad (Sind)	†	†	†	—
5	Karachi Distt. Zamindari Coop. Bank	...	Sujawal	11-8-1912	†	†	—
6	Karachi Port Trust Labour Union Coop. Credit Society	...	Karachi	27-3-1931	†	†	—
7	Khudabadi Amil Coop. Agricultural Association and Bank	...	Hyderabad (Sind)	1-5-1929	†	†	—

†Not available. B=For the period ending 1945-46. E=Excludes Reserves.

(*As on 31-7-1948 in rupees*)

Serial No.	Name of Bank	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
8	Khudabadi Amil Coop. Credit Bank ...	Hydarabad	March 1919	2,93,311	8,00,000	—
9	Khudabadi Bhaibund Coop. Credit Bank ...	Hyderabad	11-11-1926	‡	‡	—
10	Larkana Urban Coop. Bank ...	Larkana	1932-33	99,697	2,02,421	—
11	Lower Sind Zamindari Coop. Bank ...	Hyderabad	4-7-1933	90,062	3,23,065	—
12	Mercantile Coop. Bank ...	Karachi	1-9-1927	6,08,533	40,95,601	—
13	Mirpurkhas Zamindari Coop. Bank ...	Mirpurkhas	1925	4,42,813	8,72,561	—
14	Nawabshah Zamindari Coop. Bank ...	Nawabshah	8-11-1944	‡	‡	—
15	Shikarpur Zamindari Coop. Bank ...	Shikarpur	5-5-1927	‡	‡	—
16	Sind Provincial Coop. Bank ...	Karachi	1919	22,82,917	2,22,44,063	7
17	Tanda Allahyar Taluka Agricultural Coop. Credit Bank ...	Tanda Allahyar	17-4-1945	‡	‡	—
18	Zamindara Coop. Bank ...	Larkana	1926	2,17,157	7,42,587D	—
	WEST PUNJAB			(*As on 31. 8. 1948*)		
1	Attock Central Cooperative Bank ...	Campbellpur	May 1922	1,28,232	14,63,876	—
2	Bama Bala Cooperative Credit Union ...	Bama Bala	28-9-1934	9,752	1,07,600	—
3	Bhalwal Central Coop. Bank ...	Bhalwal	24-7-1926	94,335	13,43,115	2

4	Central Coop. Bank	...	Shahdara	1914	26,750E	17,21,884	—
5	Dera Ghazi Khan Central Coop. Bank	...	Dera Ghazi Khan	28-3-1922	‡	‡	—
6	Daska Central Coop. Bank	...	Daska	1920	1,96,320	14,28,245	1
7	Fauji Zamindars Coop. Union	...	Renala Khurd	24-11-1922	‡	‡	—
8	Gujranwala Central Coop. Bank	...	Gujranwala	1922	2,80,564	89,57,942	4
9	Gujranwala Coop. Land Morgage Bank	...	Gujranwala	4-11-1926	‡	‡	
10	Gujrat Central Coop. Bank	...	Gujrat	1909	5.24,718	66.84,916	2
11	Jaranwala Central Coop. Bank	...	Jaranwala	11-11-1926	1,20,350E	21,99,216	—
12	Jati Shah Rahman Coop. Banking Union	...	Jati Shah Rahman	30-3-1921	15,258	33,624	—
13	Jhang Central Coop. Bank	...	Jhang	10-3-1920	83,530	41,52,884	2
14	Jhelum Central Coop. Bank	...	Jhelum	1910	1,52,576	20,92,799	—
15	Khanewal Central Coop. Bank	...	Khanewal	1226	2,48,138	57,00,000	4
16	Lahore Central Coop. Bank	...	Lahore	1916	8,57,193	1,41,01,887	1
17	Lyallpur Central Coop. Bank	...	Lyallpur	1912	4,67,131	12,20,65,918	4
18	Mianwali Central Coop. Bank	...	Mianwali	May 1921	1,42,869	28,60,236	1
19	Montgomery Central Coop. Bank	...	Montogomery	1917	1,52,217	1,28,23,985	2
20	Multan Central Coop. Bank	...	Multan	29-3-1921	1,45,093	79,92,629	1

‡Not available. E=Excludes Reserves. D=As on 30-6-1948.

(*As on 31-8-1948 in rupees*)

Serial No.	Name of Ban	Place	Date of Establishment	Paid-up Capital & Reserve	Working Capital	No. of Branches
21	Murree Central Coop. Bank	Murree	1924	45,173A	8,25,232A	—
22	Muzaffargarh Central Coop Bank	Muzaffargarh	27-4-1916	1,21,677	18,88,000	1
23	Nankana Sahib Central Coop. Bank	Nankana Sahib	1926	76,215	5,69,496	—
24	Narowal Central Coop. Bank	Narowal	April 1924	1,13,950	8,39,507	—
25	Pakpattan Central Coop. Bank	Pakpattan	20-2-1922	1,16,069	23,70,875	1
26	Pasrur Central Coop. Bank	Pasrur	16-4-1913	†	†	—
27	Pind Dadan Khan Central Coop. Bank	Pind Dadan Khan	5-11-1913	64,350A	7,72,736	—
28	Punjab Provincial Coop. Bank	Lahore	Jan. 1925	35,65,962	5,48,57,000	—
29	Rawalpindi Central Coop. Bank	Rawalpindi	25-7-1913	1,01,000E	31,30,857	1§
30	Sargodha Central Coop. Bank	Sargoda	1910	2,37,331A	56,16,996	2
31	Sheikhupura Central Coop. Bank	Sheikhupura	1923	3,11,000	55,00,000	1
32	Sialkot Central Coop. Bank	Sialkot	23-4-1913	3,52,356	80,00,000	1
33	Toba Tek Singh Coop. Mortgage Bank	Toba Tek Singh	24-11-1925	†	†	—

†=Not available.

§=At Gujarkhan.

CHAPTER IX

CLEARING HOUSES IN INDIA AND PAKISTAN

"The origin of the Clearing House, like so much in the history of banking is obscure, but it is fairly certain that it arose in an unofficial manner. As the system of private deposit banking grew in London, it was necessary for every bank to send round daily 'walk clerks' whose business it was to present to each of the other banks the claims upon them in the forms of bills and cheques for collection, and bring home the proceeds. It was evident to these walk clerks that they could economise a great deal of time and shoe leather, if instead of going to each bank to present their 'charge' upon it, they all met by agreement at one place, and made their settlements together, and a practice grew up, without the authority of the banks themselves, of holding such meetings in a room at some convenient tavern. Such meetings were apparantly being held in 1770, possibly much earlier. By 1773 the practice was officialy recognised and a room for the purpose was hired in Dove Court, Lombard Street". (*Banking-Walter Leaf*)

So to say the advantages of clearing house are many. Firstly, the actual transmission of currency from one place to another is avoided. Secondly, the time is saved by this operation. Thirdly, as time is saved, the businessman receives cash quickly and is thereby enabled to continue his business transactions rapidly Fourthly, apart from these benefits of the individuals, the system of mutual settlements reduces pressure on the cash balances of the bank, which are thereby in a position to carry on business on smaller cash reserves. And it has a direct effect upon the credit situation. This enables the bank to extend greater credit with resulting gains not merely to themselves but to the trade and industry of the country.

The next question which arises on the issue is that who should supervise such a clearing house, the commercial banks or central bank? The fact, that the function can be easily done by commercial banks, is true without doubt, but central bank can do it still more efficiently. The efficiency of the central bank lies in the fact that it is likely to have a more inclusive membership and hence cover a large items which may be set off against one another, can effect the transfers upon its own books without delay and if it chooses even on an immediate and sight basis. In countries where commercial banking and Clearing House organisations are well developed, the central bank invariably seems to complete and perfect the clearing system and to prevent extensive transfer of cash as between different parts of the country.

This system of clearing is not only a means of economising cash and capital, but is also a means of testing at any time the degree of liquidity which the community is maintaining, a matter which is essential for the central bank to know from day to day. In our country, too, the clearing house associations work under the control of either the Reserve Bank of India or its representative, Imperial Bank of India. But cases are not lacking where the banks have been compelled to have their separate clearing arrangement due to the non compromising attitude of bigger banks to take up smaller banks in clearing houses. The Metropolitan Clearing House of Calcutta and Pioneer Clearing House of Bombay are examples. Another strange feature is that a large number of places which have a multiple number of banks do not have a clearing house while with a few banks have one. The Reserve Bank should take up the question of establishing clearing houses at such viz., Ajmer, Akola, Aligarh, Ambala, Amroati, Bareilly, Belgaum, Banaras, Bezwada, Cannanore, Gauhati, Hubli, Hyderabad (Deccan), Jaipur, Jalpaiguri, Jamshedpur, Jubbulpore, Kolhapur, Kumbakonam, Meerut; Muzaffarpur, Nasik, Raipur, Salem, Shilling, Sholapur, Surat, Trichinopoly, Trichur Trivandrum and Tuticorin.

In Pakistan clearing houses are controlled by State Bank of Pakistan. At present there are only 3 clearing houses viz.,Karachi, Lahore and Dacca, and the dominion needs one clearing house at Chittagong. With the establishment of banking, clearing houses may be required at few more places.[5]

RULES AND REGULATIONS

The rules and regulations of clearing observed at all clearing houses are almost the same with a changes here and there. A speciman of them, selected from the rules and regulations of different clearing houses, is given below :—

REGULATIONS

Objects:— 1. The objects of the clearing houses are following :—

(*a*) To make agreements for the speedy and economic collection of cheques, bills, and other documents payable or deliverable at or through offices of the Members of the Clearing House situated in city of..... ..... by a system or systems of clearing (hereinafter referred to as the clearing) with power to apply or extend any systems to any place in the environs of.....and from time to time abandon, reconstitute or alter any system or systems.

(*b*) To make arrangements. regulations and rules relative

to the collection or non-collection of documents between Members of the Clearing House and non-Members or any class of non-Members.

(c) To make rules and bye-laws for the management and conduct of the clearing house and the clearing.

(d) To maintain records of the clearing and of such matters as may be thought fit.

(e) To draw up and present from time to time forms for the use of the Members in connection with clearing. (*Lahore*).

Membership :— 2. Banks to be eligible for membership must have a paid-up capital of not less than Rs. 5 lakhs or the equivalent thereof in other currencies. (*Karachi*).

(*Now there is a tendency generally to exclude non schednled banks from the clearing even though they may have paid-up capital and reserve of Rs. 5 lakhs or over. Not only thus, but in certain clearing houses even big scheduled banks, are not, allowed to become members due to restriction as to the number of members. At some places, no body can be a member unless the same has been a Sub-member for at least six months and must not have cleared less than 60 cheques a day on an average during the period. But such restrictions are nothing than a hurdle in the way of better banking in the country.*)

3. Every applicant for membership shall be proposed by one Member and seconded by another Member. The application shall be submitted in writing and shall be signed by the applicant and by the proposer and the seconder. (*Karachi*).

4. The application shall be circulated to all Members who shall record their votes for or against the application and if not less than three-fourths of the Members shall vote in favour of the application the applicant shall be deemed to be elected a Member of the Clearing House. (*Karachi*).

5. All present Members and every applicant on becoming a member of the Clearing House shall be deemed to have agreed to accept and be bound by the Rules of the Clearing House from time to time in force. (*Delhi*)

6. A member may resign from the Clearing House at any

time on giving 14 days' previous notice in writing to this effect to the supervising bank who shall inform other members of such resignation. On the expiry of said notice the member resigning shall cease to be the member of the Clearing House. (*Delhi*).

7. A member or sub-member shall *ispo facto* cease to be a member or a sub.member if it stops or suspends payment of its debts generally, or ceases to carry on business, or goes into liquidation (either voluntary or compulsory), or has been prohibited from accepting fresh deposits or seeks help under moratorium schemes or applies to reconstitute itself under Sec. 153 of Indian Companies Act.

8. Every applicant for membership shall on election pay an entrance fee of Rs. 50/- (*Karachi*).

Sub Membership:—

9. Application for sub-membership shall be submitted in writing through a Member (hereinafter referred to as Sponsor Member) and shall be signed by the applicant and by the Sponsor Member who shall give an undertaking in the prescribed from (given below) to be responsible for all obligations and duties of the applicant if elected a sub-member. (*Karachi*).

To

The President,

.....Bankers' Clearing House,

.....

With reference to the accompanying applieation of ..... to be elected a sub-member of the.....Bankers' Clearing House we hereby undertake and agree that in the event of the said..... being elected a sub-member we shall be responsible for the due performance and observance by the said .....and their clearing representatives of their obligations and and duties under the Regulations of the ... .Bankers' Clearing House from time to time in force.

Yours faithfully.

10. The application for sub-membership shall be circulated amongst the Members for their opinion on the application. If not less than three-fourths of the Members shall vote in favour of the application, the applicant shall be deemnd have been elected a sub-member of the Bankers' Clearing House under the Sponsor member. (*Karachi*).

11. (*a*) A Sub-member may resign from the..... Bankers' Clearing House at any time on giving 14 days' previous notice in writing through its Sponsor Member.

(*b*) A Sponsor Member may discontinue clearing documents on behalf of any Sub-member for whom the Sponsor Member is responsible upon giving notice in writing not later than 1 P. M. on any working day whereupon sub-member ceases to be a sub-member with effect from the close of Clearing business on that day.

12. A sub-member shall not have any vote or voice in the Management of the... .....Bankers' Clearing House.

Subscriptions :—13. (*a*) The rent of the Clearing House, depreciation on furnitures etc. shall be divided equally amongst the Members (with the exception of Supervising Bank) and recovered by the Supervising Bank to debit of each Member's account with it on the last but one working day of each month.

(*b*) The cost of stationery, rental charges of telephone, if installed, and other out of pocket expenditure incurred for the maintenance of the Clearing House shall be divided equally among the Members and Sub-Members (Except Supervising Bank) on the 20th June of each year or the next preceding working day when that day is a holiday. The Supervising Bank shall debit the account of each member with the sum due by it and its branches (*Lahore*).

Meetings :– 14. Meeting of the Members of the Clearing House may be convened by the Manager, Supervising Bank as and when he considers it necessary or on receipt of a

requisition signed by not less then two members specifying the object of the meeting. The Manager of Supervising Bank shall preside at all such meetings (*Delhi*).

15. For the purpose of such meetings, the quorum shall consist of not less than three-fourths of the members. All matters submitted to a meeting shall be decided by a majority compromising not less than two-thirds of the members present and voting. (*Delhi*).

16. Minutes of the proceedings of all meetings as also decisions taken as a result of the proceedings by circulation shall be recorded in a Minute Book and signed by the Manager of Supervising Bank. The Minutes Book shall be available to the Members by the said Manager, at his office on request. The Supervising Bank shall maintain roll of Members.

RULES OF BUSINESS

17. The Reserve Bank of India shall conduct the Clearing on the Bank premises and will arrange settlement of balances due to or by, the different banks by debiting the account of the members having a debit balance and crediting the accounts of the members having a credit balance. Accounts will not be credited with credit balances untill all debit balances have been met. (*Delhi*).

18. Every member shall keep with the Supervising Bank (here Reserve Bank of India Bombay Office) a minimum balance of Rs. 1 lac or the statutory deposit, whichever is higher at the close of business each day. Any member failing to comply with the requirements of this rule may become liable to forfeit his membership of the Clearing House provided the requisite majority of members require him to do so, at a special meeting, after hearing his explanation. (*Bombay*).

19. There will be only one Clearing on ordinary days at 11 a. m· (There are two Clearings on a working day following three consecutive holidays or more.)

20. (*a*) Each Bank shall be represented in the Clearing House by a competant clerk who shall deliver and receive the vouchers cleared. Banks with more than one branch clearing separately in the Clearing House shall send a clerk to superintend each separate Clearing.

(*b*) Members shall take full responsibility for the actions of their own clearing representatives. The clearing representatives must obey the orders of the supervisor in connection with the clearing business. Members must send their representatives to the Clearing House during Clearing hours whether the Member has any documents to pass through the Clearing or not. Should any clearing representative be late, it shall be at the direction of the Supervisor whether or not such representatives' document shall be accepted for the particular clearing but he shall remain in the Clearing House to receive all documents drawn on his Bank.

(*c*) It shall not be permissible for any Bank's representative to leave the Clearing House except with the permission of the Supervisor until all balances have been compared and agreed and the final balance has been struck by the Supervisor of the Clearing House. Facilities consistent with the maintenance of discipline shall be permitted to enable the representatives of member banks to ascertain at the earliest opportunity whether the clearing be "for" or "against" and to what extent. (*Delhi*).

21. Each Bank shall provide itself with a Clearing House book, suitably ruled, in which shall be kept a record of the vouchers to be cleared and will deliver, along with the vouchers, a detailed list of them showing also their sum total. After comparing the list with the voucher and verifying the totals, an abstract of the balance due to, or by, the several Banks will be made and the gross balance of the whole then struck. (*Delhi*).

22. All cheques, Bills, and other negotiable instruments without documents attached, domiciled payable at a Clearing Bank, may be passed through the Clearing House. and in evidence of the channel through which they have been negotiated, they will he impressed with a special stamp, bearing the date of presentation through the Clearing.

Note:—For the purpose of these Rules other negotiable instruments shall include, Bankers' Demand Drafts, Dividend Warrants, Pay Orders, Bill accepted payable at a member Bank and due on date of Clearing, any Pay Bills due for payment and duly passed by the Treasury Officer, but not Coupons and Banker's Fixed Deposit Receipts.

(Documents payable at all offices of a sub-member shall be listed in one delivery slip and delivered in the Clearing House direct to the Clearing Representative of the members concerned. No sub-member may deliver direct any document to be cleared on its behalf through the Clearing House. Documents of a sub-member must be submitted through its Sponsor Member whose representative in the Clearing House shall incorporate such documents in the Clearing House Register of Sponsor Member)

23. All cheques, Bills etc. to be cleared should be properly endorsed or otherwise discharged before being sent in, and should bear the name of the Bank to which they belong, but the Supervisor of the Clearing House shall in no way be responsible for errors in the endorsement of the cheques, Bills etc. or for any irregularity whatsoever or that the Banks upon when the cheques etc. are drawn have sufficient funds to meet them, but he will receive them on the assumption that they are in all respects complete and provided for. (*Delhi*).

24. Member agreed to accept in the case of the cheques etc. payable to or endorsed in favour of a member, the Clearing House Stamp of such member in lieu of a discharge by endorsement, and further agree to endorse any such cheques etc. at any time they may be called upon to do so by the paying Banker. (*Delhi*).

Unpaid Cheques:—

25. (*a*) In case of the non-payment of any Cheque, Bill or negotiable instrument, they must be returned to the Bank representing them before the following fixed hours:—

On ordinary days.....4 P.M.
On Saturdays.....1-30 P.M.
(Now there is a practice to hold a second clearing at about 2-30 P.M. on ordinary days and 2 P.M. on Sundays for returning unpaid documents).

26. Returned cheques etc. will be exchanged for cash or for a debit note at the option of the Bank returning the cheques. When a debit note is accepted it must be snmitted at the next clearing, and applied in reduction of the amonnt for which the presenting Bank may have received credit in the Clearing at which the cheques to which they relate were presented. (*Delhi*).

27. All documents returned unpaid shall have a written answer appended hereto stating the cause of dishonour. (List of objections printed at the end of this chapter).

Exclusion from Clearing House

28. In the event of any Clearing Bank's representative being excluded from the Clearing House such member shall accept the inward clearing from all other members present but the Bank excluded shall make its own separate arrangements regarding its outward Clearing. (*Delhi*)

29. The Supervising Bank will supervise the Clearing but will incur no responsibility whatsoever for the Clearing apart from its own share.

CLEARING HOUSES IN INDIA

(List of Members and Sub Members)

AGRA

Members (23. 4. 1945)

1. Allahabad Bank Ltd.
2. Bank of Bikaner Ltd.
3. Bank of Jaipur Ltd.
4. Bharat Bank Ltd.
5. Calcutta National Bank Ltd.
6. Central Bank of India Ltd.
7. Habib Bank
8. Hind Bank Ltd.
9. Hindustan Commercial Bank Ltd.
10. Imperial Bank of Inda.
11. New Bank af India Ltd. *
12. Punjab National Bank Ltd.
13. Traders Bank Ltd.
14. United Commercial Bank Ltd.,

* At Present not participating in Clearing House.

AHMEDABAD

Members (1920)

1. Allahabad Bank Ltd.
2. Bank of Baroda Ltd.
3. Bank of Bikaner Ltd.
4. Bank of India Ltd.
5. Bank of Jaipur Ltd.
6. Bharat Bank Ltd.
7. Calcutta National Bank Ltd.
8. Central Bank of India Ltd.
9. Devkaran Nanjee Banking Co., Ltd.
10. Exchange Bank of India & Africa Ltd.
11. Gadodia Bank.
12. Habib Bank Ltd.
13. Hind Bank Ltd.
14. Hindustan Commercial Bank Ltd.
15. Hinduthan Mercantile Bank Ltd.

* (Dates in bracket indicates the date of there establishtment.)

16. Imperial Bank of India.
17. Jodhpur Commercial Bank Ltd.
18. National Savings Bank Ltd.
19. Punjab National Bank Ltd.
20. United Commercial Bank Ltd.

Sub-Members

1. Ahemdabad Central Co-operative Bank Ltd., through Bank of Baroda Ltd.
2. Ahemdabad People's Co-operative Bank Ltd., through Imperial Bank of India.

ALLAHABAD

Members (1943)

1. Allahabad Bank Ltd.
2. Bharat Bank Ltd.
3. Calcutta National Bank Ltd.
4. Central Bank of India Ltd.
5. Comilla Banking Corporation Ltd.
6. Hindustan Commercial Bank Ltd.
7. Imperial Bank of India.
8. Punjab National Bank Ltd.
9. United Commercial Bank Ltd.

Sub-Members

1. Allahabad Trading & Banking Corporation Ltd., through Allahabad Bank Ltd.

ALLEPPEY

Members (7. 11. 1946)

1. Canara Bank Ltd.
2. Canara Industrial & Banking Syndicate Ltd.
3. Central Bank of India Ltd.
4. Imperial Bank of India.
5. Indian Bank Ltd.
6. Indian Overseas Bank Ltd.
7. Nedungadi Bank Ltd.
8. Palai Central Bank Ltd.
9. Punjab National Bank Ltd.
10. South Indian Bank Ltd.
11. Travancore Bank Ltd.

AMRITSAR

Members (July 1928)

1. Allahabad Bank Ltd.
2. Bank of Baroda Ltd.
3. Bank of India Ltd.
4. Bharat Bank Ltd.
5. Calcutta National Bank Ltd.
6. Central Bank of India Ltd.
7. Chartered Bank of India, Australia & China.
8. Exchange Bank of India & Africa Ltd.
9. Gadodia Bank Ltd.
10. Hindustan Commercial Bank Ltd.
11. Hindusthan Mercantile Bank Ltd.
12. Imperial Bank of India.
13. Lloyds Bank Ltd.
14. National Bank of India Ltd.
15. National Bank of Lahore Ltd.
16. National Savings Bank Ltd.
17. Punjab & Sind Bank Ltd.
18. Punjab Co-operative Bank Ltd.
19. Punjab National Bank Ltd.
20. United Commercial Bank Ltd.

BANGALORE CITY

Members (21. 10. 1944)

1. Bank of Jaipur Ltd.
2. Bank oi Mysore Ltd. (Head Office and City, South Parade, Lady Curzon Road & Fort Branches).
3. Bharat Bank Ltd., Bangalore (C. & M. Station) and Bangalor City Branches.
4. Canara Bank Ltd.
5. Canara Banking Corporation Ltd.
6. Canara Industrial & Banking Syndicate Ltd.
7. Central Bank of India Ltd.
8. Exchange Bank of India & Africa Ltd.
9. Imperial Bank of India, Banglore (C. & M. Station) and Banglore
10. Indian Bank Ltd.
11. Indian Oversease Bank Ltd.
12. Mysore Provincial Co-operative Apex Bank Ltd.
13. Mysore Standard Bank Ltd.

14. Palai Central Bank Ltd., Banglore (C. & M. Station) Branch.
15. Punjab National Bank Ltd.
16. United Commercial Bank Ltd.
17. Vysya Bank Ltd.

BOMBAY

Mambers (17. 6. 1935)

1. Allahabad Bank Ltd.
2. American Express Co., Inc.
3. Banco Nacional Ultramarino.
4. Bank of Baroda Ltd.
5. Bank of India Ltd.
6. Bank of Jaipur Ltd.
7. Bharat Bank Ltd.
8. Bombay Provincial Co-operative Bank Ltd.
9. Canara Bank Ltd.
10. Canara Industrial & Banking Syndicate Ltd.
11. Central Bank of India Ltd.
12. Charted Bank of India & China.
13. Comptoir National D'Escompte de Paris.
14. Devkaran Nanjee Banking Co., Ltd.
15. Eastern Bank Ltd.
16. Grindlays Bank Ltd.
17. Habib Bank Ltd.
18. Hongkong & Shanghai Banking Corporation.
19. Imperial Bank of India.
20. Indian Bank Ltd.
21. Jodhpur Commercial Bank Ltd.
22. Lloyds Bank Ltd.
23. Mercantile Bank India Ltd.
24. National Bank of India Ltd.
25. National City Bank of New York.
26. National Savings Bank Ltd.
27. Netherlands India Commercial Bank.
28. Netherlands Trading Society.
29. New Citizen Bank of India Ltd.
30. Punjab National Bank Ltd.
31. Reserve Bank of India.
32. Union Bank of India Ltd.
33. United Commercial Bank Ltd.

Sub-Members

1. Bank of Bikaner Ltd., through Reserve Bank of India.
2. Bank of China, through Chartered Bank of India, Australia & Chaina.
3. Bank of Maharashtra Ltd., through Reserve Bank of India.
4. Bank of Mysore Ltd., through Reserve Bank of India.
5. Bank of Nagpur Ltd., through National Savings Bank Ltd.
6. Bengal Central Bank Ltd., through Netherlands Trading Society.
7. Bombay Muslim Co operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd
8. C. K. P. Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
9. Calcutta National Bank Ltd., through Central Bank of India Ltd.
10. Canara Banking Corporation Ltd , through Mercantile Bank of India Ltd.
11. City Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
12. Comilla Banking Corporation Ltd., through Reserve Bank of India.
13. Comilla Union Bank Ltd , through Reserve Bank of India.
14. Daxini Brahmins' Co-operative Bank Ltd., through Bombay Provincial Co operative Bank Ltd.
15. Deccan Merchants' Co-operative Bank Ltd. through Bombay Provincial Co-operative Bank Ltd.
16. Exchange Bank of India & Africa Ltd., through Central Bank of India Ltd.
17. Gadodia Bank Ltd., through Bank of Jaipur Ltd.
18. Hind Bank Ltd., through Reserve Bank of India.
19. Hindusthan Commercial Bank Ltd., through Bank of Jaipur Ltd.
20. Hindusthan Mercantile Bank Ltd., through United Commercial Bank Ltd.
21. Hydrabad State Bank through Reserve Bank of India.
22. Indian Overseas Bank Ltd., through Chartered Bank of India, Australia & China.
23. Ismalia Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
24. Kapole Co-operative Credit Society Ltd., through Bombay Provincial Co-opera tive Bank Ltd.
25. Laxmi Bank Ltd., through Canara Industrial & Banking Syndicate Ltd.
26. Maratha Market People's Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
27. Mercantile Bank of Hyderabad through Jodhpur Com mercial Bank Ltd.
28. Nath Bank Ltd., through Charterd Bank of India, Australia & China.

29. National Bank of Lahore Ltd., through Punjab National Bank Ltd.,
30. North Canara Goud Saraswat Co-operative Bank Ltd, through Bombay Provincial Co-operative Bank Ltd.
31. Presidency Industrial Bank Ltd., through Central Bank of India Ltd.
32. Samasth Nagar Co operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
33. Saraswat Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
34. Shamrao Vithal Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
35. South Indian Co-operative Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.
36. Travancore Bank Ltd., through Reserve Bank of India
37. United Western Bank Ltd., through Central Bank of India Ltd.
38. Zoroastrian Co-operative Credit Bank Ltd., through Bombay Provincial Co-operative Bank Ltd.

METROPOLITAN CLEARING HOUSE, BOMBAY

Members

1. Agricultural and Industrial Bank Ltd.
2. Bank of Kolhapur Ltd.
3. Bank of Konkan, Ltd.
4. Banthia Bank Ltd.
5. Prabhakar Bank Ltd.
6. Safe Bank Ltd.

CALCUTTA

Members

1. Allahabad Bank Ltd.
2. Bank of Baroda Ltd.
3. Bank of Behar Ltd.
4. Bank of Bikaner Ltd.
5. Bank of China.
6. Bank of India Ltd.
7. Bank of Jaipur Ltd.
8. Bengal Central Bank Ltd.
9. Bharat Bank Ltd.
10. Calcutta National Bank Ltd.
11. Central Bank of India Ltd.

12. Charterd Bank of India, Australia & China.
13. Comilla Banking Corporation Ltd.
14. Comilla Union Bank Ltd.
15. Eastern Bank Ltd.
16. Exchange Bank of India & Africa Ltd.
17. Grindlays Bank Ltd.
18. Habib Bank Ltd.
19. Hind Bank Ltd.
20. Hindustan Commercial Bank Ltd.
21. Hindusthan Mercantile Bank Ltd.
22. Hongkong & Shanghai Banking Corporation.
23. Hooghly Bank Ltd.
24. Imperial Bank of India.
25. Indian Overseas Bank Ltd.
26. Jodhpur Commercial Bank Ltd.
27. Lloyds Bank Ltd.
28. Mercantile Bank of India Ltd.
29. Nath Bank Ltd.
30. National Bank of India Ltd.
31. National City Bank of New York.
32. Netherlands India Commercial Bank.
33. Netherlands Trading Society.
34. Punjab National Bank Ltd.
35. Reserve Bank of India.
36. United Commercial Bank Ltd.
37. United Industrial Bank Ltd.

Sub-Members

1. Bank of Communications through Imperial Bank of India.
2. Bankers Union Ltd., through Comilla Union Bank Ltd.
3. Bengal Bank Ltd., through Comilla Union Bank Ltd.
4. Comptoir National D'escompote De Paris through Reserve Bank of India.
5. National Savings Bank Ltd., through Reserve Bank of India.
6. Southern Bank Ltd. through Bengal Central Bank Ltd.
7. Union Bank of Bengal Ltd. through Bengal Central Bank Ltd.

MEMBERS OF PIONEER CLEARING, CALCUTTA

1. Associated Bank of Tripura Ltd., through Comilla Union Bank Ltd.
2. B. & A. Bank Ltd., through Exchange Bank of India and Africa Ltd.
3. Bank of Assam Ltd., through Comilla Union Bank Ltd.
4. Bank of Bankura Ltd., through Bengal Central Bank Ltd.

5. Bengal Provincial Co-opertive Bank Ltd., through Imperial Bank of India.
6. Bengal Credit Bank Ltd., through Comilla Banking Corporation Ltd.
7. Berhampore Bank Ltd., through Calcutta Commercial Bank Ltd.
8. Bishnupur Bank Ltd., through United Industrial Bank Ltd.
9. Central Calcutta Bank Ltd., through Comilla Banking Corporation Ltd.
10. Central National Bank Ltd., through Exchange Bank of India and Africa Ltd.
11. Dacca Union Bank Ltd., through Bengal Central Bank Ltd.
12. Dinajpur Bank Ltd., through Comilla Banking Corporation Ltd.
13. East Bengal Bank Ltd., through Nath Bank Ltd.
14. Kurigram Commercial Bank Ltd.
15. Laxmi Bank Ltd , through Bank of Jaipur Ltd.
16. Laxmi Industrial Bank Ltd., through Bank of India Ltd.
17. Manindra Banking Corporation Ltd., through Calcutta National Bank Ltd.
18. National Economic Bank Ltd., through Comilla Banking Corporation Ltd.
19. National Trust Bank Ltd., through Calcutta National Bank Ltd.
20. Prabartak Bank Ltd., through Comilla Banking Corporotion Ltd.
21. Shillong Banking Corporation Ltd., through Comilla Union Bank Ltd.

CALICUT

Members. (26. 2. 1937)

1. Bank of India Ltd.
2. Canara Bank Ltd.
3. Canara Banking Corporation Ltd.
4. Central Bank of India Ltd.
5. Chartered Bank of India, Australia & China.
6. Imperial Bank of India.
7. Indian Bank Ltd.
8. Indian Overseas Bank Ltd.
9. Nedungadi Bank Ltd.
10. Punjab National Bank Ltd.
11. South Indian Bank Ltd.
12. Travancore Forward Bank Ltd.

COIMBATORE

Members. (15 6. 1934)

1. Bank of Baroda Ltd.
2. Bank of Bikaner Ltd.
3. Bank of India Ltd.

4. Bank of Jaipur Ltd.
5. Bank of Mysore Ltd.
6. Bharat Bank Ltd.
7. Canara Bank Ltd.
8. Canara Banking Corporation Ltd.
9. Canara Industrial & Banking Syndicate Ltd.
10. Central Bank of India Ltd.
11. Coimbatore Nilgiris Co operative Central Bank Ltd.
12. Imperial Bank of India.
13. Indian Bank Ltd.
14. Indian Overseas Bank Ltd.
15. Nath Bank Ltd.
16. Nedungadi Bank Ltd.
17. Punjab National Bank Ltd.
18. South Indian Bank Ltd.
19. Travancore Bank Ltd.
20. Travancore Forward Bank Ltd.
21. United Commercial Bank Ltd.

DEHRA DUN

Members. (13.2.1946)

1. Allahabad Bank Ltd.
2. Bharat Bank Ltd.
3. Central Bank of India Ltd.
4. Hindustan Commercial Bank Ltd.
5. Imperial Bank of India.
6. National Bank of Lahore Ltd.
7. New Bank of India Ltd.
8. Punjab National Bank Ltd.
9. Punjab National Bank Ltd. (Arat Bazar)
10. United Commercial Bank Ltd.

DELHI

Membrs. (17 6.1935)

1. Allahabad Bank Ltd.,
2. Bank of Bikaner Ltd.
3. Bharat Bank Ltd.
4. Calcutta National Bank Ltd.
5. Central Bank of India Ltd.
6. Chartered Bank of India, Australia & China.

7 Comilla Banking Corporation Ltd,
8. Grindlays Bank Ltd.
9. Hindustan Commercial Bank Ltd.
10. Imperial Bank of India.
11. Laxmi Bank Ltd.
12. Lloyds Bank Ltd.,
13. Mercantile Bank of India Ltd.,
14. Nath Bank Ltd.,
15. National Bank of India Ltd.,
16. Palai Central Bank Ltd.,
17. Punjab National Bank Ltd
18. Reserve Bank of India
19. United Commercial Bank Ltd., Delhi.

Sub-Members

1. Bank of Jaipur Ltd., through Hindustan Commercial Bank Ltd.
2. Delhi Province Central Co-operative Bank Ltd., through Imperial Bank of India.
3. Exchange Bank of India & Africa Ltd., through Central Bank of India Ltd.
4. Gadodia Bank Ltd., through Chartered Bank of India, Australia & China.
5. National Bank of Lahore Ltd., through Punjab National Bank Ltd.
6. New Citizen Bank of India Ltd., through Nath Bank Ltd.
7. Oriental Bank of Commerce Ltd., through Nath Bank Ltd.
8. Pratap Bank Ltd., through Bharat Bank Ltd.

GAYA

Members. (1. 8. 1947)

1. Bank of Behar Ltd.
2. Bengal Central Bank Ltd.
3. Bharat Bank Ltd.
4. Calcutta National Bank Ltd.
5. Central Bank of India Ltd.
6. Hindustan Commercial Bank Ltd.
7. Imperial Bank of India.
8. Nath Bank Ltd.
9. Punjab National Bank Ltd.

JULLUNDUR

Members. (Feb. 1945)

1. Allahabad Bank Ltd.
2. Bharat Bank Ltd.

3. Hindustan Commercial Bank Ltd.
4. Imperial Bank of India.
5. National Bank of Lahore Ltd.
6. Punjab Co-operative Bank Ltd.
7. Punjab National Bank Ltd.

KANPUR

Members. (1. 8. 1942)

1. Allahabad Bank Ltd.
2. Bank of Behar Ltd.
3. Bank of Bikaner Ltd.
4. Bank of Jaipur Ltd.
5. Bharat Bank Ltd.
6. Calcutta National Bank Ltd.
7. Central Bank of India Ltd.
8. Chartered Bank of India, Australia & China.
9. Comilla Banking Corporation Ltd.
10. Gadodia Bank Ltd.
11. Habib Bank Ltd.
12. Hindustan Commercial Bank Ltd.
13. Hindusthan Mercantile Bank Ltd.
14. Imperial Bank of India.
15. Nath Bank Ltd.
16. National Bank of India Ltd.
17. Punjab National Bank Ltd.
18. Reserve Bank of India.
19. United Commercial Bank Ltd.

LUCKNOW

Members. (May 1933)

1. Allahabad Bank Ltd.
2. Bharat Bank Ltd.
3. Calcutta National Bank Ltd.
4. Central Bank of India Ltd.
5. Comilla Banking Corporation Ltd.
6. Gadodia Bank Ltd.
7. Hindustan Commercial Bank Ltd.
8. Imperial Bank of India.
9. Nath Bank Ltd.
10. Punjab National Bank Ltd.
11. United Commercial Bank Ltd.
12. U. P. Provincial Co-operative Bank Ltd.

MADRAS

Members. (17. 6. 1935)

1. Andhra Bank Ltd.
2. Bank of India Ltd.
3. Bank of Jaipur Ltd.
4. Bank of Mysore Ltd.
5. Bharat Bank Ltd.
6. Calcutta National Bank Ltd.
7. Canara Bank Ltd.
8. Canara Banking Corporation Ltd.
9. Central Bank of India Ltd.
10. Chartered Bank of India, Australia & China.
11. Devkaran Nanjee Banking Co., Ltd.
12. Eastern Bank Ltd.
13. Exchange Bank of India & Africa Ltd.
14. Grindlays Bank Ltd.
15. Habib Bank Ltd.
16. Imperial Bank of India.
17. Indian Bank Ltd.
18. Indian Overseas Bank Ltd.
19. Indo-Commercial Bank Ltd.
20. Madras Provincial Co operative Bank Ltd.
21. Mercantile Bank of India Ltd.
22. National Bank of India Ltd.
23. Nedungadi Bank Ltd.
24. Palai Central Bank Ltd.
25. Punjab National Bank Ltd.
26. Reserve Bank of India.
27. United Commercial Bank Ltd.

Sub-Members.

1. Agurchand Manmull Bank Ltd., through Calcutta National Bank Ltd.
2. Bank of Baroda Ltd., through Eastern Bank Ltd.
3. Bank of Bikaner Ltd., through Mercantile Bank of India Ltd.
4. Bharatha Lakshmi Bank Ltd., through Indian Bank Ltd.
5. Binny & Co., Ltd., through Chartered Bank of India, Austraila & China.
6. Canara Industrial and Banking Syndicate Ltd., through Mercantile Bank of India Ltd.
7. Cochin Commercial Bank Ltd., through Bank of Mysore Ltd.
8. Commercial Bank and Trust Ltd., through Indian Bank Ltd.
9. Comilla Union Bank Ltd., through Indian Overseas Bank Ltd.
10. Hyderabad State Bank, through Imperial Bank of India.

11. Jodhpur Commercial Bank Ltd., through Bank of Jaipur Ltd.
12. Karnataka Bank Ltd., through United Commercial Bank Ltd.
13. Lloyds Bank Ltd., through Imperial Bank of India.
14. Madras District Co-operative Central Bank Ltd., through Madras Provincial Co-operative Bank Ltd.
15. Madura Mercantile Bank Ltd., through Indian Bank Ltd.
16. Nath Bank Ltd., through United Commercial Bank Ltd.
17. Peerdan Juharmal Bank Ltd., through Indian Bank Ltd.
19. Premier Bank of India Ltd. through Nedungadi Bank Ltd.
20. Rayalaseema Bank Ltd., through Indian Bank Ltd.
21. Reliance Bank of India Ltd., through Indian Bank Ltd.
22. South India Bank Ltd., through United Commercial Bank Ltd.
23. South Indian Bank Ltd., through Bank of Mysore Ltd.
24. Travancore Bank Ltd., through Imperial Bank of India.
25. Travancore Forward Bank Ltd., through Bank of Mysore Ltd.
26. Vysya Bank Ltd., through Mercantile Bank of India Ltd.

MADURA

Members

1. Bharat Bank Ltd.
2. Canara Bank Ltd.
3. Central Bank of India Ltd.
4. Exchange Bank of India & Africa Ltd.
5. Imperial Bank of India.
6. Indian Bank Ltd.
7. Indian Overseas Bank Ltd.
8. Indo-Commercial Bank Ltd.
9. Madura District Co-operative Central Bank Ltd.
10. Nadar Bank Ltd.
11. Punjab National Bank Ltd.
12. Ramnad District Co-operative Central Bank Ltd.
13. South India Bank Ltd.
14. Travancore Bank Ltd.
15. Travancore Forward Bank Ltd.
16. United Commercial Bank Ltd.

MANGALORE

Members (1936)

1. Bharat Bank Ltd.
2. Canara Bank Ltd.
3. Canara Industrial & Banking Syndicate Ltd.
4. Central Bank of India Ltd.
5. Imperial Bank of India.

6. Indian Bank Ltd.
7. Nedungadi Bank Ltd.
8. Palai Central Bank Ltd.
9. Punjab National Bank Ltd.
10. South Canara Co-operative Central Bank Ltd.

NAGPUR

Members (23. 7. 1938)

1. Allahabad Bank Ltd.
2. Bank of India Ltd.
3. Bank of Maharashtra Ltd.
4. Bank of Nagpur Ltd.
5. Bharat Bank Ltd.
6. C.P. & Berar Provincial Co-operative Bank Ltd.
7. Calcutta National Bank Ltd.
8. Canara Bank Ltd.
9. Central Bank of India Ltd.
10. Exchange Bank of India & Africa Ltd.
11. Imperial Bank of India.
12. Laxmi Bank Ltd.
13. New Citizen Bank of India Ltd.
14. Punjab National Bank Ltd.
15. United Commercial Bank Ltd.

NEW DELHI

Members (11. 8. 1947)

1. Allahabad Bank Ltd.
2. Bharat Bank Ltd.
3. Central Bank of India Ltd.
4. Chartered Bank of India, Australia and China.
5. Grindlays Bank Ltd.
6. Hindustan Commercial Bank Ltd.
7. Imperial Bank of India.
8. Lloyds Bank Ltd.
9. Nath Bank Ltd.
10. National Bank of India Ltd.
11. Palai Central Bank Ltd.
12. Punjab National Bank Ltd.
13. United Commercial Bank Ltd.

Sub-Members

1. Bengal Central Bank Ltd. through Imperial Bank of India.
2. National Saving Bank Ltd. through Hindustan Commercial Bank Ltd.
3. New Citizen Bank of India Ltd. through Nath Bank Ltd.
4. Pratap Bank Ltd. through Bharat Bank Ltd.

PATNA

(12. 5. 1943)

Members

1. Allahabad Bank Ltd.
2. Bank of Behar Ltd.
3. Bengal Central Bank Ltd.
4. Bharat Bank Ltd.
5. Bihar Provincial Co-operative Bank Ltd.
6. Calcutta Commercial Bank Ltd.
7. Calcutta National Bank Ltd.
8. Central Bank of India Ltd.
9. Comilla Banking Corporation Ltd.
10. Comilla Union Bank Ltd.
11. Imperial Bank of India.
12. Nath Bank Ltd.
13. Punjab National Bank Ltd.
14. United Commercial Bank Ltd

Sub-Member

1. Central Calcutta Bank Ltd., through Nath Bank Ltd.

POONA

(28. 8. 1947)

Members

1. Bank of India Ltd.
2. Bank of Maharashtra Ltd.
3. Bharat Bank Ltd.
4. Devakara Nanjee Banking Co , Ltd.
5. Imperial Bank of India.
6. National Savings Bank Ltd.
7. New Citizen Bank of India Ltd.
8. Presidency Industrial Bank Ltd.
9. Poona Central Coop. Bank Ltd.
10. Punjab National Bank Ltd.
11. United Commercial Bank Ltd.

Sub-Member

1. Bank of India Ltd. Poona City through Bank of India Ltd.
2. Devakaran Nanjee Banking Co. Ltd., Budhwar Peth. Raviwar Peth. and Poona Cantt. through Devakaran Nanjee Banking Co., Ltd. Poona.
3. Imperial Bank of India Poona City through Imperial Bank of India.
4. Punjab National Bank Ltd., Poona Cantt. through Punjab National Bank Ltd. Poona City
5. United Commercial Bank Ltd. Poona Cantt. through United Commercial Bank Ltd., Poona City.

RAJKOT

(14. 1. 1947)

Members

1. Bank of India Ltd.
2. Bank of Jaipur Ltd.
3. Bharat Bank Ltd.
4. Central Bank of India Ltd.
5. Devakaran Nanjee Banking Co., Ltd.
6. Exchange Bank of India & Africa Ltd.
7. Habib Bank Ltd.
8. Hindustan Commercial Bank.
9. Imperial Bank of India
10. Punjab National Bank Ltd.
11. Union Bank of India Ltd.
12. United Commercial Bank Ltd.

SIMLA

(March 1924)

Members

1. Bharat Bank Ltd.
2. Grindlays Bank Ltd.
3. Hindustan Commercial Bank Ltd.
4. Imperial Bank of India.
5. Lloyds Bank Ltd.
6. Mercantile Bank of India Ltd.
7. New Bank of India Ltd.
8. Punjab National Bank Ltd.
9. United Commercial Bank Ltd.

CLEARING HOUSES IN PAKISTAN

DACCA *

Members.

1. Bengal Central Bank Ltd.
2. Calcutta Commercial Bank Ltd.
3. Calcutta National Bank Ltd.
4. Central Bank of India Ltd.
5. Comilla Banking Corporation Ltd.
6. Comilla Union Bank Ltd.
7. Habib Bank Ltd.
8. Imperial Bank of India.
9. Mahalaxmi Bank Ltd.
10. Muslim Commercial Bank Ltd.
11. Nath Bank Ltd.
12. Pioneer Bank Ltd.
13. State Bank Pakistan.
14. Tripura Modern Bank Ltd.
15. United Commercial Bank Ltd.
16. United Industrial Bank Ltd.

* List of Members as on 28-10-1948.

KARACHI

Members.

1. Bank of India Ltd.
2. Bharat Bank Ltd.
3. Central Bank of India Ltd.
4. Chartered Bank of India, Australia & China.
5. Eastern Bank Ltd.
6. Exchange Bank of India & Africa Ltd.
7. Grindlay's Bank Ltd.
8. Habib Bank Ltd.
9. Hindustan Commercial Bank Ltd.
10. Imperial Bank of India.
11. Lloyds Bank Ltd.
12. Mercantile Bank of India Ltd.
13. National Bank of India Ltd.
14. Punjab National Bank Ltd.
15. Sind Provincial Co-operative Bank Ltd.
16. State Bank of Pakistan.
17. United Commercial Bank Ltd.

Sub-Members.

1. Australasia Bank Ltd.
2. Bank of Bhopal Ltd.
3. Canara Bank Ltd.
4. Mercantile Co-operative Bank Ltd.
5. Muslim Commercial Bank Ltd.

LAHORE

Members.

1. Allahabad Bank Ltd.
2. Austraslia Bank Ltd.
3. Central Bank of India Ltd.
4. Grindlays Bank Ltd.
5. Habib Bank Ltd.
6. Hindustan Commercial Bank Ltd.
7. Imperial Bank of India.
8. Lloyds Bank Ltd.
9. Muslim Commercial Bank Ltd.
10. National Bank of India Ltd.
11. Punjab National Bank Ltd.
12. Punjab Provincial Co-operative Bank Ltd.
13. State Bank of Pakistan.

Clearing House Returns

Lakhs of Rupees

	Calcutta 1	Bombay 2	Madras 3	Karachi 4	Kanpur 5	Lahore 6	Delhi 7	Total 8	Other Centres*
1942-43 ...	10,74,66	13,45,23	1,31,43	77,51	56,21	48,76	81,94	**28,15,71**	1,63,38
1943-44 ...	17,18,61	19,66,66	1,96,80	1,01,36	1,01,06	77,80	1,19,16	**42,81,48**	2,97,73
1944-45 ...	23,51,59	22,36,97	2,27,37	1,24,54	1,12,95	95,94	1,29,94	**52,79,30**	3,37,87
1945-46 ...	28,26,21	24,87,60	2,98,23	1,48,49	1,13,47	1,03,39	1,46,02	**61,20,41**	4,22,21
1946-47 ...	28,42,25	28,59,38	2,78,00	2,01,82	1,42,66	1,36,92	1,56,37	**67,17,10**	4,51,32
	NO. OF CHEQUES CLEARED MONTHLY								
April 1946 ...	7,07,201	7,40,563	1,72,643	62,869	33,567	77,838	89,577	**18,84.258**	2,20,765
May ,, ...	8,31,523	7,22,069	1,84,199	68,591	36,818	79,351	89,722	**20,12,278**	2,21,766
June ,, ...	6,90,633	6,47,316	1,70,681	61,212	32,147	71,016	79,090	**17,52,095**	1,97,045
July ,, ...	7,04,198	6,36,169	1,71,337	69,603	31,247	76,221	87,709	**17,82,484**	1,56,919
August ,, ...	3,33,227	6,32,604	1,75,028	65,618	29,820	64,353	81,536	**13,82,186**	1 56,353
September ,, ...	5,37,605	5,66,948	1,77,130	79,836	35,027	77,976	89,278	**15,63,800**	1,96,525
October ,, ...	4,80,402	6,60,568	1,89,640	83,770	34,381	80,481	88,994	**16,18,236**	2,18,914
November ,, ...	6,65,272	6,90,031	1,80,760	85,211	37,372	79,321	84,065	**18,22,032**	2,42,495
December ,, ...	6,20,844	7,22,861	1,64,885	86,976	38,902	68,744	83,780	**17,86,992**	2,14,728
Jauuary 1947 ...	7,57,031	7,22,217	2,06,281	95,971	40,524	93,387	1,01,838	**20,67,249**	2,61,608
February ,, ...	6,89,498	6,50,727	1,81,951	82,186	35,798	79,883	87,934	**18,07,967**	2,27,547
March ,, ..	7,20,965	6,65,281	2,12,913	87,560	34,766	68,708	86,794	**18,76,987**	2,19,783
Total ...	77,28,389	81,07,354	21,93,448	9,29,430	4,20,369	9,17,279	10,50,317	**213,56,559**	25,34,448

* Ahmedabad, Amritsar, Calicut, Coimbatore, Lucknow, Madura, Mangalore, Simla, Nagpur, and Rawalpindi (from April 1944), Patna (from April 1943). Allahabad, (from October 1943), Lyallpur (from September 1944) Jullundur (from February 1945), Agra (from May 1945) and Dehra Dun (from February 1946). Alleppey (from Nov. 1946), Rajkot (from Jan., 1947), and Gaya (from March 1947).

Number in thousands **CLEARING HOUSE RETURNS** *(Contd.)* *Rupees in lakhs*

			Bombay 1	Calcutta 2	Delhi 3	Kanpur 4	Karachi 5	Lahore 6	Madras 7	**Total 8**	Other Centres*
Average of Months	1947-48	N	6,98	6,40	64	35	64	25	1,98	17,22	2,79
		A	2,04,39	2,16,66	10,54	9,15	22,90	4,13	29,00	**4,96,77**	42,79
April	1947	N	6,93	6,17	91	29	89	81	1,86	17,86	2,37
	,,	A	2,17,55	1,86,71	12,61	8,06	20,01	11,96	29,34	**4,86,23**	45,89
May	,,	N	6,93	8,34	93	35	97	60	1,95	20,07	2,54
	,,	A	1,93,85	2,05,25	11,74	9,61	22,89	7,84	27,95	**4,79,14**	42,13
June	,,	N	6,42	7,39	82	32	82	49	1,86	18,12	2,43
	,,	A	1,78,61	1,95,99	12,01	7,95	19,58	6,85	27,10	**4,48,09**	37,92
July	,,	N	7,19	7,05	1,02	37	1,03	62	2,12	19,42	2,27
	,,	A	2,10,67	2,27,36	14,94	9,50	22,36	7,70	29,66	**5,22,20**	44,44
August	,,	N	6,44	7,01	65	33	76	16	1,94	17,29	2,57
	,,	A	1,98,52	2,10,55	9,35	9,08	17,83	2,22	28,04	**4,75,59**	38,01
September	,,	N	6,51	7,15	23	33	57		2,07	16,87	2,65
	,,	A	1,75,93	2,21,02	4,19	9,60	13,12	...	29,50	**4,53,37**	38,64
October	,,	N	6,94	4,23	39	34	49		2,01	14,40	2,89
	,,	A	1,85,14	1,61,72	7,53	9,16	16,16	...	28,97	**4,08,72**	41,44
November	,,	N	6,41	5,40	41	32	43	2	1,93	14,92	2,79
	,,	A	1,78,28	2,12,18	7,98	7,81	16,73	73	28,10	**4,51,81**	38,12
December	,,	N	7,31	6,06	52	41	52	4	2,03	16,89	3,23
	,,	A	2,26,44	2,48,03	10,04	10,83	21,47	3,42	29,16	**5,49,39**	49,22
January	1948	N	7,80	6,29	38	40	39	7	2,01	17,54	3,27
	,,	A	2,27,54	2,42,62	11,57	9,87	23,37	2,81	29,39	**5,47,18**	45,90
February	,,	N	6,55	5,76	54	32	34	7	1,90	15,47	2,81
	,,	A	2,06,37	2,26,60	11,54	8,18	54,78	2,76	28,23	**5,38,46**	38,13
March	,,	N	8,31	5,92	63	39	41	9	2,06	17,82	3,61
	,,	A	2,53,74	2,61,93	12,96	10,18	26,48	3,25	32,50	**6,01,05**	53,62
April	,,	N	8,46	6,23	70	43	33	12	2,09	18,34	3,55
	,,	A	2,39,73	2,40,32	12,53	10,82	27,28	3,75	30,83	**5,65,27**	46,31
May	,,	N	7,48	5,74	67	43	40	10	1,94	16,76	...
	,,	A	2,29,30	2,21,26	13,63	11,92	22,67	3,87	30,04	**5,32,70**	

N : Number of Cheques. A : Amount. * Ahmedabad, Amritsar, Calicut, Coimbatore, Lucknow, Madura, Mangalore, Nagpur, Simla, Patna (from April 1943), Allahabad (from October 1943), Bangalore (from October 1944), Jullundur (from February 1945), Agra (from May 1945), Dehradun (from February 1946) Alleppey (from November 1946), Rajkot (from January 1947), Gaya (from March 1947) and Poona and New Delhi (from August 1947).

LIST OF OBJECTIONS

1. Refer to drawer.
2. Not arranged for.
3. Effects not yet cleared, please present again.
4. Exceeds arrangements.
5. Full cover not received.
6. Payment stopped by the drawer.
7. .... payee's endorsement $\frac{\text{incomplete}}{\text{required.}}$
8. .....payee's endorsement $\frac{\text{irregular}}{\text{illegible.}}$
9. Endorsement requires Bank's $\frac{\text{guarantee}}{\text{confirmation.}}$
10. Drawer's signature $\frac{\text{incomplete}}{\text{differ}}$ $\frac{}{\text{required.}}$
11. Alternation in $\frac{\text{date}}{\text{figures}}$ $\frac{}{\text{words}}$ requires full signature.
12. Cheque is $\frac{\text{mutilated}}{\text{post-dated}}$ $\frac{}{\text{out-of-date.}}$
13. Amount in words and figures differ.
14. Cheque should not contain extraneous matter.
15. One-anna stamp required.
16. $\frac{\text{Acceptor}}{\text{Drawer}}$ deceased.
17. $\frac{\text{Acceptor}}{\text{Drawer}}$ deceased.
18. Account attached.
19. Account Closed.
20. Crossed to two banks.
21. Date incomplete.
22. Insufficiently stamped.
23. Irregularly drawn.
24. No account.
25. Refer to acceptor
26. Advice not received.
27. Endorsement on Government cheque required.
28. Account transferred to.....
29. Payee's separate discharge to the Bank required.

CHAPT R X

LOCATIONAL POSITION
OF THE
OFFICES OF BANKS
IN
INDIA
&
PAKISTAN
AND
OUTSIDE INDIA AND PAKISTAN

All the banks are requested to register our name for a regular supply of published accounts and an upto-date list of offices on the close of every financial year.

THE BANKING EXPERTS
(Institute of Banking Statistics & Research)
DELHI

OFFICES IN INDIA

(Asterio Mark indicates the branches not functioning)

A

ABDULLAPUR (Dist. Ambala) (E. Punjab)
Central Bank of India
Punjab National Bank

ABHAYAPURI (Dist. Goalpara) (Assam)
Bijni Central Coop. Banking Union (H.O.)

ABHOR (Dist. Ferozepur) (E. Punjab)
Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

ABU ROAD (Sirohi State)
Punjab National Bank

ADAMPUR DOABA (Dist. Jullundur)
Bharat Bank (E. Punjab)
New Bank of India

ADILABAD (Hyderabad State)
Adilabad Coop. Central Bank (H.O.)
Hyderabad State Bank

ADIRAMPATNAM (Dist. Tanjore) (Madras Province)
Sri Nadiambal Bank

ADONI (Dist. Bellary) (Madras)
Adoni Coop. Town Bank (H.O.)
Adoni Muslim Coop. Town Bank (H.O.)
Canara Industrial & Banking Syndicate
Central Bank of India
Imperial Bank of India
Rayalaseema Bank

ADOOR (Travancore State)
Adoor Bank (H.O.)
National Reserve Bank (H O.)
Swadesi Bank
Travancore Forward Bank

ADUTHURAI (Dist. Tanjore) (Madras)
City Forward Bank
Commonwealth Bank

AGAR (Gwalior) (Madhya Bharat)
Agar Pargana Coop. Bank (H.O.)

AGARTALA (Tripura State)
Associated Bank of Tripura (C.O.)
Tripura Modern Bank (C.O.)
Tripura State Bank (H O.)

AGARWAL MANDI (Dist. Meerut) (U.P.)
Central Bank of India
Imperial Bank of India

AGRA (U.P.)
Agarwal Bank
Agra Dist. Coop. Bank (H.O.)
Allahabad Bank
" " (Johri Bazar)
Amritsar Radhasoami Bank (Dayalbagh)
Bank of Bikaner
Bank of Jaipur (Belanganj)
Bharat Bank (Belanganj)
" " (Johri Bazar)
Calcutta National Bank (Fowrah)
Central Bank of India (Cantt)
" " " " (City)
Cocanada Radhasoami Bank (Dayalbagh)
Habib Bank (Hing Ki Mandi)
Hind Bank
Hindustan Commercial Bank (Belanganj)
Imperial Bank of India
" " " " (City)
Muzaffarpur Radhasoami Bank (Dayalbagh)
National Bank of Lahore
New Bank of India
Punjab National Bank (Belanganj)
" " " (Rawatpura)
Radhasoami Bank (Dayalbagh) (H.O.)
Traders Bank
United Commercial Bank
U.P. Arya Coop. Bank (H.O.)
U.P. Union Bank (Nai Mandi)

AHMEDGARH (Malerkotla) (E.P.S.U.)
Imperial Bank of India
Punjab National Bank

AHMEDABAD (Bombay)

Ahmedabad Central Coop. Bank (H.O.)
Ahmedabad Muslim Coop. Bank (Astodia Road) (H O.)
Ahmedabad Peoples Coop. Bank (H.O.)
Allahabad Bank
Bank of Baroda (Bhadra)
" " " (Panch Kuva)
Bank of Bikaner
Bank of India (Bhadra)
" " " (Ellis Bridge)
" " " (Manek Chowk)
" " " (Station Branch)
Bank of Jaipur (Gandhi Road)
" " " (Maskati Market)
" " " (Relief Road)
Bharat Bank
" " (Maskati Market)
Calcutta National Bank (Gandhi Road)
Calcutta National Bank (Maskati Market)
Central Bank of India
" " " (Maskati Market)
Devkaran Nanjee Banking Co. (Delhi Chakla)
" " " (Manek Chowk)
" " " (Maskati Market)
" " " (Gandhi Road)
Exchange Bank of India & Africa (Manek Chowk)
Exchange Bank of India & Africa (Maskati Market)
Gadodia Bank (Maskati Market)
Habib Bank
Hind Bank
Hindustan Commercial Bank (Astodia)
Hindustan Commercial Bank (Maskati Market)
Hindustan Commercial Bank (Ratanpole)
Hindusthan Mercantile Bank (Gandhi Road)
Hindusthan Mercantile Bank (Maskati Market)
Imperial Bank of India
" " " (Station)
Jodhpur Commercial Bank (Maskati Market)
Majur Sahakari Bank (Pankornaka) (H.O.)
National Savings Bank (Manek Chowk)
National Savings Bank (Maskati Market)
New Citizen Bank of India
Punjab National Bank (Reid Road)
" " " (Richey Road)
United Commercial Bank (Bhadra)
United Commercial Bank (Manek Chowk)
United Commercial Bank (Maskati Market)

AHMEDNAGAR (Bombay)

Banthia Bank
Bombay Provincial Coop. Bank
Devkaran Nanjee Banking Co.
Imperial Bank of India
Nagar Distt. Urban Central Coop. Bank (H O.)
New Citizen Bank of India

AJMER (Ajmer-Merwara)

Ajmer Merwara Provincial Coop. Bank (H.O.)
Ajmer Mortage Bank (H O.)
Bharat Bank
Calcutta National Bank (Imperial Road)
Central Bank of India
Commercial Coop. Bank (H.O.)
Hind Bank
Imperial Bank of India
Punjab National Bank
Sind National Bank (Opening Shortly)
United Commercial Bank
Urban Coop. Bank Ajmer-Merwara (H.O.)

AJRA (Dist. Belgaum, Bombay)

Ichalkaranji Central Coop. Bank

AKALKOT (Dist. Sholapur) (Bombay)

Imperial Bank of India

AKALTARA (Dist. Bilaspur) (C.P.)

Bilaspur Central Coop Bank

AKBERPUR (Dist. Fyzabad) (U.P.)
U. P. Union Bank

AKKI ALUR (Dist. Dharwar) (Bombay)
Karnatak Central Coop. Bank

AKLERA (Kotah) (Rajasthan)
Kotah State Coop. Bank

AKLUJ (Dist. Sholapur) (Bombay)
Bombay Provincial Coop. Bank

AKODIA (Gwalior) (Madhya Bharat)
Shajapur Central Coop. Bank

AKOLA (C. P. & Berar)
Akola Central Bank (H O.)
Akola Coop. Land Mortgage Bank (H.O.)
Bharat Bank
Central Bank of India
Hindusthan Mercantile Bank
Imperial Bank of India
Laxmi Bank (H.O.)
New Citizen Bank of India

AKOT (Dist. Akola) (C.P. & Berar)
Laxmi Bank

ALAGAPPANAGAR (Cochin State)
Indo-Marcantile Bank

ALAGAPURI (See P. Algapuri)

ALAMURU (Dist. E. Godavari) (Madras)
Alamuru Coop. Land Mortage Bank (H.O.)
Alamuru Coop. Rural Bank (H.O.)

ALANGUDY (Pudukottah, Madras)
Lakshmi Bank

ALATHUR (Dist. S. Malabar) (Madras)
Melarkode Bank

ALIGARH (U.P)
Allahabad Bank
Bharat Bank
Central Bank of India
District Coop. Bank (H.O.)
Imperial Bank of India
" " " (City)
Punjab National Bank
Shiam Bank (H.O.)
U.P. Union Bank

ALIPUR-DURAS (Jalpaguri) (W. Bengal)
Central Calcutta Bank
Dinajpur Bank

ALLAHABAD (U.P.)
Allahabad Bank (City)
" " (Hastings Road)
Allahabad Commercial Bank (H O.) (Chowk)
Allahabad Trading & Banking Corpn. (H.O.)
Bharat Bank
Calcutta National Bank (Chowk)
" " " (Katra)
Central Bank of India
" " " (Muthiganj)
Central Calcutta Bank
Comilla Banking Corporation
District Coop. Bank (H.O.)
Hindustan Commercial Bank
Imperial Bank of India (City)
" " " (Katra)
National Economic Bank
Punjab National Bank (Chowk)
" " " (Civil Lines)
U.P. Union Bank (Chowk)
United Commercial Bank

ALLEPPEY (Travancore State)
Alleppey Bank (H.O.)
Ambika Bank (H.O.)
Asian Bank
Bank of Deccan
Bharat National Bank (H.O.)
Canara Bank
Canara Industrial & Banking Syndicate
Catholic Bank of India
Central Bank of India
Central Banking Corporation of Travancore (H.O.)
Central Banking Corporation of Travancore (B.O.)
Imperial Bank of India
Indian Bank
Indian Overseas Bank

Indo-Mercantile Bank
Josna Bank
Millions Bank (H.O.)
Nedungadi Bank
Palai Central Bank
Perumbavur Bank
Popular Bank (H.O.)
Punjab National Bank
Seasia Bank (H.O.)
South Indian Bank
Thomcos Bank (Beach Road) (H.O.)
" " (Mullakkal Bazar)
Travancore Bank
Travancore Forward Bank
Trivandrum Permanent Fund
United Bank of Travancore

ALMORA (U.P.)
Durga Sah Mohanlal Sah Bankers & Govt. Treasurer
Nainital Bank
U.P. Provincial Coop. Bank

ALNAWAR (Dist. Dharwar) (Bombay)
Bank of Citizens

ALUR (Dist. Dharwar) (Bombay)
Alur Coop. Veerashavia Urban Bank (H O.)

ALWAR (Matsya Union)
Alwar Central Coop. Bank (H.O.)
Bank of Jaipur
Imperial Bank of India
Punjab National Bank
United Commerial Bank

ALWARTHIRUNAGARI (Dist. Tinnevelley) (Madras)
Alwarthirunagari Coop. Bank (H.O.)

ALWAYE (Trivancore State)
Bank of Alwaye (H.O.)
Catholic Union Bank
Central Bank of India
Eastern Mercantile Bank
Indian Bank
Indian Citizens Bank (H.O.)
Indian Insurance & Banking Corporation
Indo Mercantile Bank
National Credit Bank (H.O.)
Palai Central Bank
Perumbavur Bank
South India Bank
Travancore Bank
Travancore Federal Bank (H.O.)
Travancore Forward Bank

AMADALAVALSAH (Dist. Vizagapatam) (Madras)
Andhra Bank
Imperial Bank of India
Indo-Commercial Bank

AMALAPURAM (Dist. E. Godavari) (Madras)
Andhra Bank
Imperial Bank of India
Sree Konaseema Coop. Central Bank (H.O.)

AMALNER (Dist. E. Khandesh) (Bombay)
Amalner Coop. Urban Bank (H.O.)
Bharat Bank
East Khandesh Central Coop. Bank
Imperial Bank of India
Partap Mill Hands Nutan Coop. Credit Society (H.O.)

AMALSAD (Dist. Surat) (Bombay)
Surat Dist. Coop. Bank

AMBALA CANTT (E. Punjab)
Ambala Commercial Bank (H.O.)
Bharat Bank
Desh Bank (H.O.)
Gadodia Bank (Nicholson Road)
Imperial Bank of India
New Bank of India (Grain Market)
Punjab National Bank (Nicholson Road)
Punjab National Bank (Staff Road)
Simla Banking & Industrial Co.

AMBALA CITY (E. Punjab)
Ambala Central Coop. Bank (H O.)
Ambala Commercial Bank
Bharat Bank
Central Bank of India
Hindustan Commercial Bank
Imperial Bank of India
" " " (Mandi)
New Bank of India
Punjab & Sind Bank
Punjab National Bank

AMBALAPUZHA (Travancore State)

Bank of Deccan
Champakulam Catholic Bank (H.O.)

AMBASAMUDRAM (Dist. Tinnevelley) (Madras)

Central Bank of India
Central United Bank
Indo-Commercial Bank
Pandyan Bank
South India Bank
Tenkasi Bank

AMBHA (Dist. Morena) (Gwalior) (Madhya Bharat)

Morena Dist. Coop. Bank

AMBUR (Dist. N. Arcot) (Madras)

Ambur Coop. Town Bank (H.O.)
Indo Commercial Bank
Salem Bank

AMLAGORA (Dist. Midnapore) (W. Bengal)

Midnapore Bank

AMMAPET (Dist. Tanjore) (Madras)

Merchant Bank
Tanjore Bank

AMOD (Dist. Broach) (Bombay)

Amod Nagrik Sahakari Bank (H O.)
Broach Coop. Bank

AMRAOTI (C.P. & Berar)

Amraoti Central Bank (H.O.)
Bank of Nagpur
Bharat Bank
Calcutta National Bank (Station Road)
Central Bank of India
Coop. Land Mortage Bank (H.O.)
Exchange Bank of India & Africa
Imperial Bank of India
Laxmi Bank
New Citizen Bank of India
People Coop. Bank (Jawahar Road) (H.O.)
Punjab National Bank
United Commercial Bank

AMRELI (Baroda State)

Amreli Agricultual Pedhi (H.O.)
Bank of Baroda
Devkarn Nanjee Banking Co.

AMRITSAR (E. Punjab)

Allahabad Bank
Amrit Bank (Bazar Bikanerian) (H.O.)
Amritsar Central Coop. Bank (H.O)
Amritsar Radhasoami Bank (H.O.)
Bank of Baroda
Bank of Bikaner
Bank of India (Hall Bazar)
Bharat Bank
" " (Majth Mandi)
Calcutta National Bank (Katra Ahluwalia)
Central Bank of India
Chartered Bank of India, Australia & China
Derajat Bank (H.O.)
Exchange Bank of India & Africa (Majith Mandi)
Gododia Bank (Golden Temple Road)
" " (Majith Mandi)
Hindustan Commercial Bank (Katra) Ahluwalia)
" " " (Majith Mandi)
Hindusthan Mercantile Bank
Imperial Bank of India
Indian Exchange (H.O.)
Jammu & Kashmir Bank
Lakshmi Commercial Bank
Lloyds Bank
Narang Bank of India (H.O.)
National Bank of India
National Bank of Lahore
National Bank of Sialkot (H O.)
National Saving Bank (Katra Ahluwalia)
New Bank of India (H.O.)
" " " (Queens Road)
Oriental Bank of Commerce (Nimak Mandi)
Prabhat Bank
Punjab & Kashmir Bank
" " " (Majith Mandi)
Punjab & Sind Bank (H.O.)
Punjab Commerce Bank(H.O.)
Punjab Coop. Bank (H.O.)
Punjab National Bank (Akali Market)
" " " (Bazar Kathian)
" " " (Hall Bazar)
" " " (Katra Ahluwalia)

,, ,, ,, (Lawrence Road)
,, ,, ,, (Nimak Mandi)
,, ,, ,, (Putli Ghar)
Sahukara Bank*
Traders Bank (Kamron Deori)
,, ,, (Majith Mandi)
United Commerical Bank

AMROHA (Dist. Moradabad) (U. P.)
Bareilly Coporation (Bank)
Bharat Bank
Imperial Bank of India
U. P. Union Bank

AMTA (Dist. Howrah) (W. Bengal)
National Economic Bank

ANAKAPALLE (Dist. Vizigapatam) (Madras)
Andhra Bank
Anakapalle Coop. Urban Bank (H.O.)
Imperial Bank of India
Indo-Commercial Bank

ANAND (Dist. Kaira) (Bombay)
Anand Catholic Coop. Credit Society (H.O.)
Bombay Provincal Coop. Bank
Devkaran Nanjee Banking Co.
United Commercial Bank

ANANDGARH (Vindya Pradesh)
Bank of Baghelkhand

ANANDNAGAR (Dist. Gorakhpur) (U. P.)
Imperial Bank of India

ANANDPUR (Dist. Hoshiarpur) (E. Punjab)
Anandpur Coop. Union (H.O.)

ANANTPUR (Madras)
Anantapur District. Coop. Central Bank (H O.)
Canara Industrial & Banking Syndicate
Commerical Bank & Trust
Imperial Bank of India
Rayalaseema Bank

ANANTNAG (Jammu &Kashmir State)
Jammu & Kashmir Bank

ANCHEL (Travancore State)
Inland Bank

ANDHERI (Bombay Suburb)
Bank of India
Devkarn Nanjee Banking Co.

ANGAMALY (Travancore State)
Catholic Union Bank
Indian Traders Bank (H.O.)
Travancore Federal Bank

ANGOL (near. Belgaum (Bombay)
Belgaum Bank
Ganesh Bank of Kurundwad

ANGUL (Orissa)
Angul Central Coop. Banking Union (H.O.)

ANIMALAI (Dist. Coimbatore) (Madras)
Animal National Bank (H.O.)
Animalai Union Bank (H.O.)

ANKLESHWAR (Dist. Broach) (Bombay)
Ankleshwar Nagrik Sahakari Bank (H.O.)
Broach Coop. Bank

ANKOLA (Dist. N. Kanara) (Bombay)
Agricultual & Industrial Bank
Ankola Urban Coop. Credit Bank (H.O.)
Bank of Rural India
Canara Industrial & Banking Syndicate
Kanara Primary Teachers' Coop. Bank (H.O.)

ANNIGERI (Dist. Dharwar) (Bombay)
Central Bank of India
Karnatak Centeral Coop. Bank

ANTAH. (Kotah) (Rajasthan)
Kotah State Coop. Bank

ANUPPUR (Rewa) (Vindhya Pradesh)
Bank of Baghelkhand

AONLA (Dist, Moradahad) (U.P.)
Imperial Bank of India

U. P. Union Bank

ARAKKUNNM (Cochin State)
Cochin Commercial Bank

ARAMBACH (Dist. Hooghly) (W. Bengal)
Arambagh Coop. Bank H. O.)

ARANATUKARA (Dist. Trichur) (Cochin State)
Aranatukara Union Bank (H.O.)
Catholic Oriental Bank (H.O.)

ARANTANGI (Dist. Tanjore) (Madras)
Sri Nadiambal Bank

ARARIA (Dist. Purnea) (Behar)
Araria Central Coop. Bank (H.O.)

ARCOT (Madras)
Arcot Citizen Bank (H.O.)
Ranipet Central Bank (Ramchandra Mahal)

ARIYALUR (Dist. Trichinopoly) (Madras)
Ariyalur Coop. Urban Bank (H.O.)
Commonwealth Bank

ARKONAM (Dist. Vellore) (Madras)
Arkonam Coop. Town Bank (H O.)

ARNI (Dist. N. Arcot) (Madras)
Arni Hindu Janopakara Nidhi (H.O.)
Arni Mahaveera Bank (H.O.)
Coop. Town Bank (H.O.)
Lakshmi Vilas Bank

AROOR (Travancore State)
Bank of Deccan

ARRAH (Behar)
Bank of Behar
Bharat Bank
Imperial Bank of India
Orient Bank of India
Punjab National Bank

ARSIKERI (Mysore State)
Bank of Mysore
Canara Bank
Canara Industrial & Banking Syndicate

ARUPPUKOTTAI (Dist. Ramnad) (Madras)
Ananda Bank (Madras)
Madura Mercantile Bank

ARVI (Dist. Wardha) (C.P. & Berar)
Bank of Nagpur

ASANSOL (Dist. Burdwan) (W. Bengal)
Asansol Central Coop. Bank (H.O.)
Associated Bank of India
Bharat Bank
Calcutta National Bank
Central Calcntta Bank
Comilla Banking Corporation
Imperial Bank of India
Union Bank of Bengal
United Commercial Bank

ASHAGAD (Jawahar State) (Bombay)
Jawahar Coop. Bank

ASHTA (Bhopal State)
Ashta Coop. Bank (H.O.)
Bank of Bhopal

ASKA (Dist. Ganjam) (Orissa)
Aska Coop. Central Bank (H.O.)
Aska Coop. Urban Bank (H.O.)

ATHIRAMPUZHA (Travancore State)
Catholic Bank of India
Kottayam Bank

ATHNI (Dist. Belgaum) (Bombay)
Belgaum Bank
Belgaum Dist. Central Coop. Bank
Shri Swami Murgendra Urban Coop. Bank (H.O.)
Union Bank of Bijapur & Sholapur

ATPADI (Dist. Satara) (Bombay)
Bank of Aundh

ATRU (Kotah) (Rajasthan)
Kotah State Coop. Bank

ATTINGAL (Travancore State)
United Bank of Travancore

ATTUPURAM (Dist. E. Godavari) (Madras)
Kottapadi Bank

ATTUR (Dist. Salem) (Madras)
Imperial Bank of India
Salem Bank
Salem Sree Ramaswami Bank

AUNDH (Dist. Satara) (Bombay)
Bank of Aundh

AUNDIPATTY (Dist. Madura) (Madras)
Pathinen Grama Arya Vysya Bank

AURAIYA (Dist. Etawah) (U.P.)
Allahabad Bank
Central Bank of India
Hindusthan Mercantile Bank
Imperial Bank of India

AURANGABAD (Dist. Murshdabad) (W. Bengal)
Manindra Banking Corporation

AURANGABAD (Dist. Gaya) (Behar)
Aurangabad Central Coop. Bank (H.O.)

AURANGABAD (Hyderabad State)
Aurangabad Dist. Central Coop. Bank (H.O.)
Bank of Aurangabad (Shahganj) (H.O.)
Central Bank of India
Hyderabad State Bank

AVANASHI (Dist. Coimbatore) (Madras)
Tiruppur Sri Meenakshi Sundra Vilasa Nidhi

AVANIGADDA (Dist. Krishna) (Madras)
Divi Coop. Land Mortgage Bank (H.O.)
Imperial Bank of India

AYARKUNNAM (Travancore State)
Bharat National Bank

AYIROOR (Travancore State)
Malankara Union Bank (H.O.)
Travancore Forward Bank

AYYAMPET (Dist. Tanjore) (Madras)
Kumbakonam Bank
Merchants Bank

AYYAMPILLY (Cochin State)
Industrial Bank Cochin
Merchants Bank of India

AZAMGARH (U.P.)
Central Calcutta Bank
District Coop. Bank (H.O.)
Imperial Bank of India
U.P. Union Bank

B

BACHHRAWAN (Dis. Rae Bareilly) (U. P.)
Rampal Central Coop. Bank

BADAGARA (Dist. S. Malabar)
Nedungadi Bank (Madras)
Southern India Apex Bank

BADAMI (Dist Bijapur) (Bombay)
Bijapur Dist. Central Coop. Bank

BADARPUR (Distt. Cachar) (Assam)
Tripura Modern Bank

BADIADKA—PERDALA (S. Kanara) (Madras)
Bank of Mangalore

BADNERA (Dist. Amraoti) (C.P. & Berar
New Citizen Bank of India

BAGALKOT (Dist. Bijapur) (Bombay)
Ashoka Bank (H.O.)
Bagalkot Union Bank (H.O.)
Bijapur Dist. Central Coop. Bank
Canara Industrial & Banking Syndicate
Central Bank of India
Shri Basaweshwar Urban Coop. Bank (H.O.)
Union Bark of Bijapur & Sholapur
United Bank of Karnatak (H.O.)

BAGH (Gwalior) (Madhya Bharat)
Sardarpur Central Coop. Bank

BAGHANA (Gwalior) (Madhya Bharat)
Neemuch Centeral Coop. Bank

BAHADURGARH (Dist. Rohtak) (E. Punjab)
Bharat Bank
Central Bank of India
Punjab National Bank

BAHERI (Dist. Bareilly) (U.P.)
Imperial Bank of India

BAHJOI (Dist. Moradabad) (U.P.)
Ishwardass Bank (H.O.)

BAHRAICH (U.P.)
Central Bank of India
Dist. Coop. Bank (H.O.)
Hallaur Banking Co.
Hindustan Commercial Bank
Imperial Bank of India
Kapurthala Oudh Estates Central Coop. Bank (H.O.)
Punjab National Bank
U.P. Union Bank

BAILHONGAL (Dist. Belgaum) (Bombay)
Bank of Citizens
Belgaum Bank
Belgaum Dist. Central Coop. Bank
Imperial Bank of India

BAILUR (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate

BAIRAGNIA (Dist Muzaffarpur) (Behar)
Central Bank of India
Imperial Bank of India

BAJPE (Dist. S. Kanara) (Madras)
Catholic Bank, Mangalore

BAKANI (Kotah) (Rajasthan)
Kotah State Coop. Bank

BALACHAUR (Dist. Hoshiarpur) (E. Punjab)
Hoshiarpur Central Coop. Bank

BALAGERIA (Dist. Midnapore) (W. Bengal)
Balageria Central Coop. Bank (H.O.)

BALAGHAT (C.P. & Berar)
Dist. Coop. Bank (H.O.)
Laxmi Bank

BALANGIR (Patna State)
Patna State Central Coop. Bank (H.O.)

BALARAMAPURAM (Travancore State)
Trivandrum Permanent Fund

BALASORE (Orissa)
Balasore Central Coop Bank (H.O.)
Balasore Coop. Urban Bank (H.O.)
Central Bank of India
Imperial Bank of India

BALLABHGARH (Dist. Gurgaon) (E. Punjab)
Bharat Bank

BALLIA (U.P.)
Bank of Behar
Central Bank of India
Imperial Bank of India

BALLICHUK (Dist. Midnapore) (W. Bengal)
Midnapore Bank

BALLY (Dist. Howrah) (W. Bengal)
Hooghly Bank

BALLYGUNGE (Dist. 24 Paraganas) (W. Bengal)
Kasba Ballygunge Coop. Bank (H.O.)

BALOD (Dist. Drug) (C .P. & Berar)
Drug Dist Coop. Central & Land Mortgage Bank.

BALODA BAZAR (Dist. Raipur) (C. P. & Berar)
Raipur Coop. Central Bank

BALOTRA (Jodhpur State)
Bank of Bikaner

BALRAMPUR (Dist. Gonda) (U. P.)
Balrampur Raj Central Coop. Bank (H.O.)
Bharat Bank
Hallaur Banking Co.
Imperial Bank of India
U. P. Union Bank

BALURGHAT (Dist. W. Dinajpur (W. Bengal)
Balurghat Central Coop. Bank (H.O.)
Central Calcutta Bank

BANARAS (U. P.)
Allahabad Bank
Associated Bank of India
Bank of Behar
Bengal Central Bank
Banaras State Bank
Bharat Bank
Calcutta Commercial Bank
Calcutta National Bank (Banska Phatak)
Central Bank of India (Bisesarganj)
" " " " (City)
Central Calcutta Bank
Comilla Banking Corporation
Comilla Union Bank
Hindustan Commercial Bank
Imperial Bank of India
" " " (City)
" " " (Hindu University)
Mahaluxmi Bank
Manindra Banking Corporation
National Savings Bank
Punjab National Bank
Tripura Modern Bank
U. P. Union Bank
United Commercial Bank

BANDA (U. P.)
Banda Dist. Coop. Bank (H.O.)
Bharat Bank
Central Bank of India

BANDI KUI (Jaipur State)
Gadodia Bank

BANDRA (Bombay Suburb)
Bank of India (Hill Road)
National Savings Bank

BANGA (Doaba) (Dist. Jullundur) (E. Punjab)
New Bank of India
Sahukara Bank

BANGALORE CANTT (Mysore State)
Bangalore Cantonment Permanent Fund (H.O.)

Bank of Mysore (Lady Curzon Road)
,, ,, (South Parade)
Bharat Bank
Central Bank of India
Hindu Bank Karur
Indian Bank
Punjab National Bank

BANGALORE CITY (Mysore State)

Bangalore Central Coop. Bank (H.O.)
Bangalore City Coop. Bank (H.O.)
Bangalore City Coop. Soceity (H.O.)
Bangolore City Vysya Coop. Bank (H.O.)
Bank of Jaipur (Avenue Road)
Bank of Mysore (Avenue Road) (H.O)
,, ,, (Chickpet)
,, ,, (City)
,, ,, (Fort)
Bharat Bank
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Central Bank of India
Central Coop. Land Mortgage Bank (H.O.)
Century Bank (H.O.)
Chujjoo Mull & Sons
Devanga Bank (Kempegowda Road) (H.O.)
Exchange Bank of India & Africa
Grain Merchants' Coop. Bank (H.O.)
Imperial Bank of India
,, ,, ,, (City)
Indian Bank
Indian Overseas Bank
India's Ideal Banking Corporation (Central Street) (H.O.)
,, ,, ,, ,, (City)
,, ,, ,, ,, (Malleswaram)
Karnataka Bank
Malleswaram Coop. Bank (Malleswaram) (H.O.)
Malleswaram Coop. Society (H.O.)
Manickavelu Banking Corporation (New Taragupet) (H.O.)
Mysore Central Coop. Land Mortgage Bank (H.O.)
Mysore Oriental Bank (H.O.)
Mysore Provincial Coop. Apex Bank (H.O.)
Mysore Standard Bank (Gandhinagar) (H.O.)
Mysore Standard Bank (Malleswaram)
Palai Central Bank
Punjab National Bank
,, ,, ,, (Chickpet)
Rayalaseema Bank
Salem Bank (Basavangudi)
,, ,, (New Taragupeta)
Sriman M. S. A. Karini Bank (H.O.)
Travancore Bank
Travancore Forward Bank
United Commercial Bank
Vysya Bank (H.O.)
Vysya Coop. Bank (Avenue Road) (H.O.)

BANKA (Dist. Bhagalpur) (Behar)

Banka Central Coop. Bank (H.O.)

BANKI (Dist. Cuttack) (Orissa)

Banki-Dompara Central Coop. Bank (H.O.)

BANKI KODLA (Dist. N. Kanara) (Bombay)

Shamrao Vithal Coop. Bank

BANKURA (W. Bengal)

Bank of Bankura (H.O.)
Bankutra Central Coop. Bank (H.O.)
Bankura Dist. Coop. Industrial Union (H.O.)
Bankura Town Coop. Bank (H.O.)
Bengal Bank
Bengal Central Bank
Bharat Bank
Bishnupur Bank
Central Calcutta Bank
Comilla Union Bank
Imperial Bank of India
United Industrial Bank

BANMANKHI (Dist. Purnea) (Behar)

Central Bank of India

BANSDA (Dist. Surat) (Bombay)

Surat Dist. Coop. Bank

BANSI (Dist. Basti) (U. P.)

Hallaur Banking Co.

BANTVAL (Dist. S. Kanara) (Madras)
Canara Bank
Nagarkars Bank

BAPATLA (Dist. Guntur) (Madras)
Bapatla Mutual Benefit Co. (H.O.)
Imperial Bank of India

BARABANKI (U. P)
Agarwal Bank
Barabanki Dist. Coop. Banking Union (H.O.)
Gadodia Bank
Hindustan Commercial Bank
U. P. Provincial Coop Bank
U. P. Union Bank

BARAKAR (Dist. Burdwan) (W. Bengal)
Calcutta Commercial Bank

BARMATI (Dist. Poona) (Bombay)
Bharat Industrial Bank
Poona Centtal Coop. Bank

BARAMULLA (Jammu & Kashmir State)
Central Coop. Bank (H.O.)

BARAN (Kotah) (Rajasthan)
Bank of Rajasthan
Kotah State Coop. Bank

BARASAT (Dist. 24 Parganas) (W. Bengal)
Barasat Central Coop. Bank (H.O.)

BARAUT (Dist. Meerut) (U. P.)
Bharat Bank
Central Bank of India
Imperial Bank of India

BARDOLI (Dist. Surat) (Bombay)
Surat Dist Coop. Bank

BAREILLY (U. P.)
Allahabad Bank
,, ,, (City)
Bank of Jaipur (Shahmatganj)
Bareilly Bank (H.O.)
,, ,, (Bazar)
,, ,, (Nayatola)
Bareilly Corporation (Bank) (Capoor (Niwas) (H.O.)
,, ,, ,, (Darzi (Chowk)
,, ,, ,, (Shah-matganj)
Bareilly Dist. Coop. Bank (H.O.)
Bharat Bank
Calcutta National Bank (Civil Lines)
Central Bank of India
Gadodia Bank
Imperial Bank of India
,, ,, ,, (City)
Parmarth Bank (H. O.)
Punjab National Bank
U. P. Union Bank

BARELI (Bhopal State)
Bank of Bhopal
Bareli Coop. Bank (H.O.)

BARETH (Kurwai State)
Bank of Bhopal

BARETTA (Pataila) (P. & E. P. S. Union)
Bank of Patiala

BARGARH (Dist. Sambalpur) (Orrisa)
Bargarh Central Coop. Bank (H.O.)

BARH (Dist. Patna)
Barh Central Coop. Bank (H.O.)

Orient Bank of India

BARHAJ (Dist. Gorakhpur) (U.P.)
Allahabad Bank

BARHNI (Dist. Basti) (U. P.)
Imperial Bank of India
U. P. Union Bank

BARI (Bhopal State)
Bari Coop. Bank (H.O.)

BARIPADA (Mayurbhanj) (Orrissa)
Mayurbhauj State Bank (H.O.)

BARKUR (Dist .S. Kanara (Madras)
Canara Industrial & Banking Syndicate

BARNAGAR (Gwalior) (Madhya Bharat)
Ujjain Dist. Coop. Bank
United Commercial Bank

BARNALA (Patiala) (P. & E. S. P. Union)
Bank of Patiala

BARODA (State)
Anonya Shakari Mandli (H.O)
Bank of Baroda (H.O.)
,, ,, (Sayajiganj)
Baroda Central Coop. Bank (City) (H.O.)
Baroda Coop. Bank (Raopura Road) (H.O.)
Baroda Coop. Land Mortgage Bank (H.O.)
Devkaran Nanjee Banking Co.
National Savings Bank
Punjab National Bank
United Commercial Bank

BARODE (Gwalior) (Madhya Bharat)
Agar Pargana Coop. Bank

BARPETA (Dist. Kamrup) (Assam)
Bank of Assam
Barpeta Central Coop. Bank (H.O.)
Gauhati Bank

BARSI (Dist. Sholapur) (Bombay)
Bank of Barsi (H.O.)
Barsi Central Coop. Bank (H O.)
Central Bank of India
United Western Bank

BARWAHA (Dist. Indore) (Madhya Bharat)
Sanwad Coop. Central Bank

BARWANI (Dist. Indore) (Madhya Bharat)
Bank of Barwani (H. O.)

BASHEERABAD (Dist. Gulbarga) (Hyderabad State)
Basheerabad Cop. Central Bank (H.O.)

BASI KIRATPUR (Dist. Bijnor) (U. P.)
Bharat Bank
Dist. Coop. Bank, Bijnor
Punjab National Bank
U. P. Union Bank

BASIM (Dist. Akola) (C.P. & Berar)
Basim Coop. Land Mortgage Bank (H. O.)
Laxmi Bank

BASIRHAT (24 Parganas) (W. Bengal)
Southern Bank
Taki Central Coop. Bank (H. O)

BASODA (Gwalior) (Madhya Bharat)
Bhilsa Dist. Coop. Bank
Imperial Bank of India

BASRUR (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate

BASSI PATHANAN (Patiala) (P. & E. S. H. Union)
Bank of Patiala

BASTI (U. P.)
Basti Central Coop. Banking Union (H. O.)
Central Bank of India
Hallaur Banking Co.
Imperial Bank of India
Narang Bank of India
Shanker Banking & Trading Co. (H. O.)
U. P. Union Bank

BATALA (Dist. Gurdaspur) (E. Punjab)
Batala Coop. Credit Union (H. O.)
Bharat Bank
Central Bank of India
Hindustan Commercial Bank
Punjab National Bank
Sahukara Bank*

BATLAGUNDU (Dist. Madura) (Madras)
Batlagundu Coop. Urban Bank (H.O.)

Pathinen Grama Arya Vysya Bank

BEAWAR (Ajmer-Merwara)
Ajmer Mortgage Bank
Bank of Jaipur
Beawar Central Coop. Bank (H. O.)
Bharat Bank
Punjab National Bank

BEGUMGANJ (Bhopal State)
Begumganj Coop. Bank (H. O.)

BEGUSARAI (Dist. Monghyr) (Behar)
Begusarai Central Coop. Bank (H. O.)
Imperial Bank of India

BEHALA (Dist. 24 Parganas) (W. Bengal)
Hindustan Commercial Bank

BELAPUR ROAD (Dist. Ahamednagar) (Bombay)
Banthia Bank
Bharat Industrial Bank
Bombay Provincial Coop. Bank
" " " (Town)
Imperial Bank of India
Nagar Dist. Coop. Bank

BELDA (Dist. Midnapore) (W. Bengal)
Midnapore Bank

BELDANGA (Dist. Murshidabad) (W. Bengal)
Berhampore Bank
Manindra Banking Corporation

BELGAUM (Bombay)
Agricultural & Industrial Bank
Bank of Citizens (Marutigali) (H. O.)
" " (Camp)
" " (Ganpatgally)
" " (Tholakawadi)
Belgaum Bank (Rawivarpeth) H. O.)
" " (Camp)
Belgaum Catholic Coop. Credit Bank (H. O)
Belgaum Dist. Central Coop. Bank (H. O.)
" " " (Bazar)
Belgam Dist. Coop. Land Mortage Bank (H.O.)
Belgaum Dist. Revenue Employees Coop. Bank (H.O.)
Belgaum Muslim Coop. Credit Bank (H.O.)
Belgaum Pioneer Urban Coop. Credit Banak (H.O.)
Canara Industrial & Banking Syndicate
Central Bank of India
Imperial Bank of India
" " " (Bazar)
New Citizan Bank of India
Punjab National Bank
Supreme Bank of India (H. O.)

BELLARY (Madras)
Bellary Coop. Town Bank (H. O.)
Bharat Bank

Canara Industrial & Banking Syndicate
Central Bank of India
Hospet Coop. Central Bank
Imperial Bank of India
India's Ideal Banking Corporation
Rayalaseema Bank (H. O)
" " (B.O.)
Vysya Bank

BELONIA (Tripura State)
Tripura State Bank

BELTANGADI (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate

BELUR (Dist. Howrah) (W. Bengal)
Hooghly Bank

BEOHARI (Rewa) (Vindhya Pradesh)
Bank of Baghelkhand

BERASIA (Bhopal State)
Berasia Coop Bank (H O.)

BERHAMPORE (Dist Murshidabad) (W. Bengal)
Bengal Bank
Bengal Central Bank
Berhampore Bank (H. O.)
" " " (B O.)
Bethampore Central Coop. Bank (H. O.)
Manindra Banking Corporation (H. O.)

BERHAMPORE (Dist. Ganjam) (Orissa)
Andhra Bank
Berhampore Coop. Central Bank (H. O.)
Berhampore Coop. Urban Bank (H. O.)
Imperial Bank of India
Orissa Provincial Coop. Land Mortage Bank (H. O)

BETGERI (Dist. Belgaum) (Bombay)
Gadag Betgeri Urban Coop. Bank (H. O)

BETTIAH (Dist. Champaran) (Behar)
Bettiah National Coop. Bank (H. O.)
Central Bank of India
Imperial Bank of India

BETULGANJ (Dist. Hoshangabad (C. P. & Behar)
Betul Coop Central & Land Mortage Bank (H. O.)
Central Provinces & Berar Provincial Coop. Bank
Laxmi Bank

BEZWADA (or VIJAYAVADA) (Dist. Kistna) (Madras)
Andhra Bank
" " (Governorpet)
Bezwada Coop. Land Mortage Bank (Governopet) (H. O.)
Bharat Bank
Bhartha Lakshmi Bank
" " " (Governorpet)
Canara Industrial & Banking Syndicate
Central Bank of India
Durga Coop. Urban Bank (H. O)
Gandhi Coop. Urban Benk (H. O.)
Imperial Bank of India
Indian Bank
" " (Governopet)
Punjab National Bank
Vijaya Commercial Bank (H. O.)
" " " (Governopet)
Viziawada Coop. Central Bank (H. O.)

BAHABUA (Dist. Shahabad) (Behar)
Bhabua Central Coop. Bank (H. O)

BHADGAON (Dist. E. Khandesh) (Bombay)
E. Khandesh Central Coop. Bank

BHADOHI (Benares State) (Dist. Mirzapur) (U. P.)
Benares State Bank

BHADRA (Bikaner State)
Bank of Bikaner

BHADRAK (Dist. Balasore) (Orissa)
Bhadrak Central Coop. Bank (H. O)
Imperial Bank of India

BHADRAN (Baroda State)
Bhadran Agricultural Pedhi (H. O.)

BHADRAPUR (P. O. Galgalia) (Dist. Purnea) (Behar)
Nepal Bank

BHADRAVATI (Dist. Shimoga) (Mysore State)
Canara Banking Corporation

BHAGALPUR (Behar)
Bharat Bank
Calcutta Commercial Bank
Central Bank of India
Comilla Banking Corporation
Comilla Union Bank
Hindustan Commercial Bank
Imperial Bank of India
" " " (City)
Nath Bank
Punjab National Bank

BHAM (Dist. Gurdaspur) (E. Punjab)
Bham Coop. Credit Union (H. O.)

BHANDARA (C. P. & Berar)
Coop. Land Mortage Bank (H. O.)

Dist. Coop. Central Bank (H. O.)
Laxmi Bank
Safe Bank

BHANDER (Gwalior) (Madhya Bharat)
Gird Dist. Coop. Bank

BANPOLI (Dist. Hoshiarpur) (E. Punjab)
Bhanopli Coop. Ctedit Union (H. O.)

BHANSWADA (Dist. Nizamabad) (Hyderabad State)
Bhanswada Coop. Central Bank (H. O.)

BHARANANGANAM (Travancore State)
Bharananganam Bank (H. O.)

BHARATPUR (Matsya Union)
Bank of Jaipur
Punjab National Bank
Shri Gopal Industrial Bank (H. O.)
Shri Krishna Coop. Bank (H, O.)

BHARTHANA (Dist. Etawah) (U. P.)
Central Bank of India
Imperial Bank of India

BHATAPARA (Dist. Raipur) (C. P. & Berar)
Raipur Central Coop. Bank

BHATINDA (Patiala) (P. & E. P. S. Union)
Bank of Patiala

BHATKAL (Dist. N. Kanara) (Bombay)
Agricultural & Industrial Bank
Bank of Rural India
Canara Industrial & Banking Syndicate

BHATPARA (Dist. 24 Parganas) (W. Bengal)
Central Calcutta Bank

BHAVANI (Dist. Coimbatore) (Madras)
Bhavani Kudal Urban Coop Bank(H.O.)
Imperial Bank of India

BHAVNAGAR (Kathiawar)
Bank of Baroda
Bhavnagar State Bank (H. O.)
Devkaran Nanjee Banking Co.
Exchange Bank of India & Africa
Punjab National Bank

BHAWANI MANDI
Bank of Rajasthan
Jhalawar State Bank

BHAWANIGARH (Patiala) (P. & E. P. S. Union)
Bank of Patiala

BHAWANINAGAR (Dist. Satara) (Bombay)
Bank of Aundh

BHID (Hyderabad State)
Bhid Dist. Coop. Central Bank (H.O.)

BHIKANGAON (Dist Nemar) (Madhya Bharat)
Indore Premier Coop. Bank

BHILSA (Gwalior) (Madhya)
Bharat Bank
Bhilsa Dist. Coop. Bank (H.O.)
Imperial Bank of India

BHILWARA (Ajmer-Merwara)
Bank of Jaipur
Bank of Rajasthan
Bharat Bank
Punjab National Bank

BHIMAVARAM (Dist W. Godavri) (Madras)
Andhra Bank
Bhimavaram Coop. Urban Bank (H.O.)
Imperial Bank of India
Indian Bank
Krishna Coop. Central Bank

BHIMGANJ MANDI (Kotah) (Rajasthan)

Kotah State Coop. Bank

BHINAI (Ajmer-Merwara)

Bhinai Coop. Banking Union (H.O.)

BHIND (Gwalior) (Madhya Bharat)

Bharat Bank
Bhind Central Coop. Bank (H.O)
Central Bank of India
Imperial Bank of India
United Commercial Bank

BHINGAR (Dist. Ahmednagar) (Bombay)

Nagar Dist. Urban Central Coop. Bank

BHINGHWAN (Dist. Gurdaspur) (E. Punjab)

Bhingwan Coop. Credit Union (H.O.)

BHIR (Hyderabad State)

Bank of Aurangabad
Hyderabad State Bank

BHIWANDI (Dist. Thana) (Bombay)

Banthia Bank
Bombay Provincial Coop. Bank
Jodhpur Commercial Bank

BHIWANI (Dist. Hissar) (E. Punjab)

Bharat Bank
Bhiwani Central Coop. Bank (H.O.)
Punjab National Bank

BHONGIR (Dist. Nalgonda) (Hyderabad State)

Bhongir Coop. Central Bank (H.O.)
Hyderabad State Bank

BHOOM (Dist Osmanabad) (Hyderabad State)

Sri Ram Banking Co. (H.O.)

BHOPAL (State)

Bank of Bhopal (Sultania Road) (H.O.)
Bank of Bhopal (Chowk)
Imperial Bank of India

BHOR (Dist. (Satara) (Bombay)

Bhor State Bank (H O.)

BHUCHCHU MANDI (Dist. Ferozepur) (E. Punjab)

Central Bank of India
Imperial Bank of India

BHUJ (Kutch State)

Bank of India

BHURANJ (Dist. Kangra) (E. Punjab)

Bhuranj Coop. Union (H.O.)

BHUSAWAL (Dist. E. Khandesh) (Bombay)

Bhusawal Peoples Coop. Bank (H O.)
East Khandesh Central Coop. Bank
Fortune Commercial Bank
Laxmi Bank

BIDAR (Hyderabad State)

Bidar Coop. Central Bank (H.O.)
Hyderabad State Bank

BIDASAR (Bikaner State)

Bank of Bikaner

BIHAR SHARIFF (Dist. Patna) (Behar)

Bank of Behar
Bharat Bank
Bihar Central Coop. Bank (H.O.)
Orient Bank of India

BIJAINAGAR (Ajmer-Merwara)

Hind Bank

BIJAIPUR (Gwalior) (Madhya Bharat)

Sheopur Dist. Coop. Bank

BIJAPUR (Bombay)

Bijapur Dist. Central Coop. Bank (H.O.
Bijapur Govt. Officials' Coop. Credit Bank (H.O.)

Bijapur Sri Siddheshwar Urban Coop. Bank (H.O.)
Canara Industrial & Banking Syndicate
Mahaluxmi Urban Coop. Credit Bank (H.O.)
Punjab National Bank
Shri Guru Govind Specie Bank (H.O.)
Union Bank of Bijapur & Sholapur (H.O.)

BIJNOR (U.P.)

Bharat Bank
Dist. Coop. Bank (H O.)
Punjab National Bank
U. P. Union Bank

BIKANER (State)

Bank of Bikaner (H.O.)
" " (B. O.)
" " (City)
" " (Kot Gate)
Bharat Bank
Hindustan Commercial Bank
Hindusthan Mercantile Bank
Pareek Commercial Bank (K. E. M. Road) (H.O.)
" " " (City)
Punjab National Bank

BILASPUR (C. P. & Berar)

Bilaspur Central Coop. Bank (H.O.)
" " " (Sadar Bazar)
Bilaspur Coop. Land Mortgage Bank (H.O.)
Imperial Bank of India
Laxmi Bank

BILGI (Dist. Bijapur) (Bombay)

United Bank of Karnatak

BILLIMORA (Baroda State)

Bank of Baroda

BINA (Dist. Saugor) (C. P. & Berar)
Saugor Coop. Central & Land Mortgage Bank

BINDKI (Dist. Fathepur) (U. P.)

Allahabad Bank
Bharat Bank
Hindusthan Mercantile Bank
United Commercial Bank

BIRATNAGAR (P. O. Jogbani) (Dist. Purnea) (Behar)

Nepal Bank

BIRDPUR (Dist. Basti) (U. P.)

Hallaur Banking Co.

BIRGANJ (P. O. Raxaul) (Dist. Champaran) (Behar)

Nepal Bank

BISALPUR (Dist. Pilibhit) (U.P.)

Bank of Jaipur
Bareilly Corporation (Bank)

BISAULI (Dist. Budaun) (U. P.)

Central Coop. Bank (H. O.)

BISNUPUR (Dist. Bankura) (W. Bengal)

Bishnupur Bank (H. O.)
Bishnupur Central Coop. Bank (H. O.)

BISKOHAR (Dist. Basti) (U. P.)

Hallaur Banking Co.

BISWAN (Dist. Sitapur) (U. P.)

Central Coop. Bank (H. O.)
Imperial Bank of India

BOBBILI (Dist. Viziagapatam) (Madras)

Bharatha Lakshmi Bank
Coop. Bank (H. O.)

BODELI (Baroda State)

Bank of Baroda

BODHAN (Hyderabad State)

Hyderabad State Bank

BODINAYAKANUR (Dist. Madura) (Madras)

Cardamom Planters Coop. Bank (H. O.)

Pandyan Bank
Pathinen Grama Arya Vysya Bank

BODWAD (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

BOLEPUR (Dist. Birbhum) (W. Bengal)

Central Bank of India
Comilla Union Bank
Manindra Banking Corporation

BOMBAY

Afghan National Bank
Agricultural & Industrial Bank (Kalbadevi)
Allahabad Bank (Fort)
" " (Kalbadevi)
American Express Co. Inc.
Banco Nacional Ultramarino
Bank of Baroda (Fort)
" " (Mandvi)
" " (Zaveri Bazar)
Bank of Barsi (Girgaon)
Bank of Bikaner (Fort) (Central Office)
" " (Zaveri Bazar)
Bank of China (Fort)
Bank of India (Fort) (H. O.)
" " " (Bullion Exchange)
" " " (Kalbadevi Road)
" " " (Kolba)
" " " (Malabar Hill)
Bank of Jaipur (Fort)
" " " (Kalbadevi Road)
" " " (Mandvi)
" " " (Sugar Market, Danabander)
Bank of Kolhapur (Fort)
" " " (Mandvi)
Bank of Konkan (Fort)
Bank of Maharashtra (Dadar)
" " (Dalal Street)
" " (Girgaum)
Bank of Mysore
Bank of Nagpur (Fort)
Bengal Central Bank
Bharat Bank (Dadar)
" " " (Fort)
" " " (Lalbaugh)
" " " (Mandvi)
" " " (Zaveri Bazar)
Bombay A. G's Office Coop. Urban Bank (Fort) (H. O.)
Bombay Mercantile Bank
Bombay Muslim Coop. Bank (Mohemadali Road) (H. O.)
" " " " (Null Bazar)
Bombay Provincial Coop Bank (Fort) (H.O.)
Bombay Provincial Coop. Land Mortage Bank (Fort) (H. O.)
Calcutta National Bank (Kalbadevi)
" " " (Sandhurst Road)
" " (Sir Phirozshah Mehta Road)
Canara Bank (Fort)
" " (Girgaum)
" " (Kalbadevi)
" " (Mandvi)
Canara Banking Corporation
Canara Industrial & Banking Syndicate (Fort)
Central Bank of India (Fort) (H O.)
" " " (Abdul Reham Street)
" " " (Bhulleshwar)
" " " (Kalbadevi)
" " " (Mandvi)
" " " (Sandhurst Road)
" " " (Share Bazar)
" " " (Zaveri Bazar)
Chartered Bank of India, Australia & China
City Coop. Banking Society (Dadar) (H.O.)
C. K. P. Coop. Credit Bank (Dadar) (H.O.)
Comilla Banking Corporation
" " " (Mandvi)
Comilla Union Bank (Fort)
" " " (Kalbadevi)
Comptoir National d'Escompte De Paris
Daxini Brahman Coop. Bank (Girgaum) (H.O.)
" " " " (Dadar)
Deccan Merchants Coop. Bank (Charni Road) (H.O.)
" " " " (Dadar)
Devkaran Nanjee Banking Co. (Fort) (H.O.)
" " " (Bhulleshwer)
" " " " (Dadar)

BOMBAY (Contd.
Devkaran Nanjee Banking Co.
(Kalbadevi)
,, ,, ,, ,,(Kolaba)
,, ,, ,, ,, (Mandi)
,, ,, ,, ,,
(Matunga)
,, ,, ,, ,,
(Sandhurst Bridge)
,, ,, ,, ,,
(Share Bazar)
,, ,, ,, ,,
(Thakurdwar)
,, ,, ,, ,,
(Vile Parle)
,, ,, ,, ,,
(Zaveri Bazar)
Eastern Bank
E. D. Sassoon Staff Coop. Bank (H.O.)
Exchange Bank of India & Africa
(Fort) (H O.)
,, ,, ,, ,, (Dadar)
,, ,, ,, ,,
(Mandvi)
,, ,, ,, ,,
(Sandhurst Road)
,, ,, ,, ,,
(Zaveri Bazar)
Gadodia Bank(Kalbadevi Road) (H.O.)
G. I. P. Rly. Employees Coop. Bank
(V. T) (H O.)
Grindlays Bank (Fort) (Gen. Manager's
Office)
Habib Bank (Mahomedali Road)
(Central Office)
,, ,, ,, ,,)
(Branch Office)
,, ,, (Abdul Reham Street)
,, ,, (Fort)
,, ,, (Khoja Mohalla)
,, ,, (Mandvi)
,, ,, (Null Bazar)
,, ,, (Zaveri Bazar)
Hind Bank (Fort)
Hindustan Commercial Bank (Fort)
,, ,, ,,
(Zaveri Bazar)
Hindusthan Mercantile Bank (Fort)
,, ,,
(Kalbadevi Road)
Hongkong & Shangnai Banking
Corporation
Hyderabad State Bank
Imperial Bank of India (Fort) (L.H O.)
,, ,, ,, (Byculla)
Imperial Bank of India (Dadar)
,, ,, ,, (Mandvi)
,, ,, ,,
(Sandhurst Road)
Indian Bank
India Overseas Bank
,, ,, ,, (Mandvi)
Jodhpur Commercial Bank (Fort)
,, ,, ,,
(Kalbadevi)
(Mandvi)
Lalubhai Samaldas Peoples Coop.
Bank (Bake House Lane) (H.O.)
Laxmi Bank (Fort)
,, ,, (Zaveri Bazar)
Lloyds Bank (Hornby Road)
,, ,, (Princes Street)
Maratha Market People Coop Bank
(Hornby Road) (H.O.)
Mercantile Bank of Hyderabad (Fort)
Mercantile Bank of India
Model Bank of Barsi (Dadar)
,, ,, ,, (Fort) (H.O.)
,, ,, ,, (Matunga)
Morvi Mercantile Bank (Fort)
Nath Bank
,, ,, (Zaveri Bazar)
Nationol Bank of India
National Bank of Lahore (Kalbadevi
Road)
National City Bank of New York
(Fort)
National Savings Bank (Fort) (H.O.)
,, ,, ,, (Kalbadevi)
,, ,, ,, (Mandvi
,, ,, ,, (Zaveri Bazar)
Netherlands India Commercial Bank
Netherlands Trading Society
New Bank of India (Fort)
New Citizen Bank of India (Fort)
(H O.)
New Citizen Bank of India (Dadar)
,, ,, ,, ,, (Girgaum)
,, ,, ,, ,, (Grant
Road)
New Citizen Bank of India (Matunga)
,, ,, ,, ,, (Sion)
,, ,, ,, ,, (Vile Parle)
,, ,, ,, ,, (Zaveri
(Bazar)
North Kanara G.S.B. Coop. Bank
(Girgaum) (H.O.)
,, ,, ,, ,, Dadar)
Prabhakara Bank (Mandvi)
,, ,, (Parel)

BOMBAY (contd.)

Prabhat Bank*
Presidency Industrial Bank (Fort)
Punjab National Bank (Dadar)
" " " (Ilaco House, Fort)
Punjab National Bank (Kareemjee House, Fort)
" " " (Kalbadevi)
" " " (Mandvi)
" " " (Sandhurst Road)
Reserve Bank of India (C.O.)
Safe Bank (Abdul Rehman Street)
Sangli Bank
Saraswat Coop. Bank (Girgaum) (H.O.)
" " " (Dadar)
Saurashtra Bank
Shamrao Vithal Coop. Bank (Grant Road) (H.O.)
Sind National Bank (opening shortly)
South Indian Coop. Bank (Matunga) (H.O.)
Traders Bank
Travancore Bank (Mahatma Gandhi Road)
Union Bank of India (Fort) (H.O.)
" " " (Kalbadevi)
" " " (Mandvi)
United Commercial Bank (Fort)
" " " (Kalbadevi)
" " " (Zaveri Bazar)
United Westerd Bank (Fort) (C.O.)
" " " (Girgaum)
Vijaya Bank
Zoroastrian Coop. Credit Bank (Fort) (H.O.)

BONGAON (B & A. Rly) (W. Bengal)

Southern Bank

BORSAD (Dist. Kaira) (Bombay)

Bombay Provincial Coop. Bank

BOTAD (Bhavnagar) Kathiawar)

Bhavnagar State Bank

BOWRINGPET (Dist. Bangalore) (Mysore State)

Bank of Mysore
Robinsonpet Coop. Bank (H.O.)
Vysya Bank

BRAHMPURI (Dist. Chanda) (C.P. & Berar)

Brahmapuri Coop. Central Bank (H.O.)

BRAHMAVAR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate
Vijaya Bank

BRIDGMANGANJ (Dist. Gorakhpur) (U.P.)

Hallaur Banking Co.

BRIJNAGAR (Jhalawar) (Rajasthan)

Jhalawar State Bank (H.O.)

BRINDABAN (Dist. Mathura) (U.P.)

Bharat Bank

BROACH (Bombay)

Broach Coop. Bank (H.O.)
Broach Dist. Coop. Land Mortgage Bank (H.O.)
Broach Narmada Banking Co. (H.O.)
Broach Urban Coop. Bank (H.O.)
Devkaran Nanjee Banking Co.
Gujrat Brahmakshatriya Coop. Bank (Chunarwad) (H.O.)
Imperial Bank of India

BUDALUR (Dist. Tanjore) (Madras)

Triukkattupalli Bank

BUDAUN (O.T. Rly.) (U.P

Bareilly Bank
Bareilly Corporation (Bank)
U. P. Union Bank

BUDHGAON (Miraj) Dist. Satara (Bombay

Budhgaon Bank (H.O.)

BUDHLADA (Dist. Hissar) (E. Punjab)

Imperial Bank of India
Punjab National Bank

BULANDSHAHAR (U.P.)

Bharat Bank
Central Bank of India
Dist. Coop. Bank (H.O)
Imperial Bank of India
U. P. Union Bank

BULDANA (C. P. & Berar)

Buldana Coop. Central Bank (H.O.)

BULSAR (Dist. Surat) (Bombay)

Devkaran Nanjee Banking Co.
S. B. B. Shroff Bulsar People's Coop. (Bank) (H.O)
Surat Dist. Coop. Bank
" " " " (Station)
United Commercial Bank

BUNDI (Kotah) (Rajasthan)

Bank of Rajasthan

BURDWAN (W. Bengal)

Burdwan Central Coop. Bank (H.O.)
Central Bank of India
Central Calcutta Bank
Citadel Bank
Comilla Banking Corporation
Comilla Union Bank
Imperial Bank of India
Union Bank of Bengal

BURGAMPAHAD (Hyderabad State)

Hyderabad State Bank

BURAHANPUR (Dt. Nimar) (C P. & Berar)

Devakaran Nanjee Banking Co. (City)
" " " (Mill)
Laxmi Bank
Safe Bank

BURNPUR (W. Bengal)

Imperial Bank of India

BUTALA (Dist. Amritsar) (E. Punjab)

Butala Coop. Union (H. O)

BUXAR (Dist. Shahabad) (Behar)

Allahabad Bank
Bank of Behar
Central Bank of India

BYADGI (Dist. Dharwar) (Bombay)

Byadgi Shri Gajanan Urban Coop. Coop. Bank (H.O.)
Canara Banking Corporation
Canara Industrial & Banking Syndicate
India's Ideal Banking Corporation.
Karnatatak Central Coop. Bank

BYNDOOR (Dist. S. Kanara)(Madras)

Canara Industrial & Banking Syndicate
Vijaya Bank

THE COCHIN NATIONAL BANK LTD.

Head Office : TRICHUR.

Branches: VALAPAD & PUDUKAD.

A Short History :—This Bank was founded in 1921 under the kind patronage of Brahma Sri Narayana Guru Swamigal.

Capital Position as on 31.1.'49

AUTHORISED	*Rs. 10,00,000.*
SUBSCRIBED	*Rs. 2,42,000.*
PAID-UP & FUNDS	*Rs. 1,40,000.*

1. K.I. Velayudhan, B.A, B.L, M.L.A.
2. K.V. Kochunny
Managing Directors.

P. K. RAMAN
General Manager,

C

CALCUTTA (W. Bengal)

Abhoya Bank
Allahabad Bank (Royal Exchange Place) (H.O.)
" " (Burra Bazar)
Allied Bank (Mangoe Lane) (H.O.)
American Express Co. Inc.
Associated Bank of India (Hare Street)
" " " (Tollyganj No. I)
" " " (Tollyganj No. II)
Associated Bank of Tripura (Clive Row)
" " " (Maharashi Debendra Road)
Bank of Assam (Clive Row)
Bank of Bankura (Strand Road)
Bank of Baroda
Bank of Behar
Bank of Bikaner
Bank of China
Bank of Communications (Royal Exchange Place)
Bank of India (Burra Bazar)
" " (Chowranghee Square)
" " (Netaji Subash Road)
Bank of Jaipur (Burra Bazar)
" " (Poggyaputti Street)
Bankers Union (Misson Row Extn.) (H.O.)
" " (North Calcutta)
" " (South Calcutta)
Beleghata Bank (Beleghata Canal Bridge) (H.O.)
Bengal Bank (Clive Row) (H.O.)
Bengal Central Bank (Netaji Subhas Road) (H.O.)
" " " (Bhowanipur)
" " " (Baranagore)
" " " (Bow Bazar)
" " " (Burra Bazar)
" " " (Cossipore Road)
" " " (Harrison Road)
" " " (Jora Sanko)
" " " (Manicktolla)
Salkia
" " " (Sham Bazar)
Bengal Credit Bank (H.O.)
Bengal Muslim Bank (Dharamtalla Street) (H.O)
Bengal Nagpur Railways Employees Coop. Union Bank (H O.)
Berhampore Bank (Strand Road) (C.O)
Bharat Bank (Burra Bazar)
" " Chowranghee)
" " (Netaji Subhas Road)
Bharat National Bank (Harrison Road)
Bishnupur Bank (2 offices)
Bogra Bank (Strand Road)
British India Banking Corporation (Rash Behari Avenue) (H.O.)
Calcutta Commercial Bank (Netaji Subash Road) (H.O.)
" " " (Barrackpur)
" " " (Burra Bazar)
" " " (Kalighat)
" " " (Manicktolla)
" " " (Sham Bazar)
Calcutta National Bank (Mission Row) (H. O.)
" " " (Ballygunj)
" " " (Bhowanipur)
" " " (Bura Bazar)
" " " (Canning Streett)
" " " (Hatkhola)
" " " (High Court)
" " " (Kalighat)
" " " (Sham Bazar)
Central Bank of India (Netaji Subhash Road)
" " " (Bura Cazar)
" " " (Hatkhola)
" " " (New Market)
" " " (Sham Bazar)
Central Calcutta Bank (Netaji Subhash Road) (H. O.)
" " " (New Market)
" " " (Sham Bazar)
" " " (South Calcutta)
Central Mercantile Bank (Cross Street)
Chartered Bank of India, Australia & China (Netaji Subhas Road)
" " " " " (Fairli Place
Citadel Bank (Madan Street) (H O.)
" " (Manohar Das Katra Burra Bazar(
Comilla Banking Corporation (Cliv) Ghat Street (H. to)

CALCUTTA (Contd.)

Comilla Banking Corp. (Ballyganj)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Canning Street)
,, ,, ,, (College Street)
,, ,, ,, (Hatkhola)
,, ,, ,, (High Court)
,, ,, ,, (New Market)
,, ,, ,, (Sham Bazar)
,, ,, ,, (South Calcutta)
Comilla Union Bank (Netaji Subhas Road) (H. O.)
,, ,, ,, (99-A, Cornwalis Street)
,, ,, ,, (225, Cornwalis Street)
,, ,, ,, Dharamtalla Street)
,, ,, ,, (Rash Behari Avenue)
,, ,, ,, (Russa Road)
Comptoir National D Escompte De Paris (Mission Road)
Comrade Bank (Clive Row)
,, ,, (Park Circus)
Exchange Bank of India & Africa
Faridpur Banking Corporation (141, Russa Road)
Gauhati Bank (Ram Nath Majumdar Street)
Great Eastern Bank (Canning Street) (H.O.)
,, ,, ,, (Belleghata)
Great Indian Bank (Sham Bazar) (H.O.)
Grindlays Bank (Church Lane)
,, ,, Dalhousie Square)
Habib Bank (Dharamtalla)
,, ,, (Ezra Street)
Hind Bank (Royal Exchange Place) (H.O)
,, ,, (Burra Bazar)
,, ,, (Sham Bazar)
Hindustan Commercial Bank (Bhowanipur)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Manicktolla)
,, ,, ,, (Netaji Subhas Road)
Hindusthan Bank (Chitranjan Avenue (H. O.)
Hindusthan Mercantile Bank (Clive Row) (H.O.
,, ,, ,, (Burra Bazar)
Hongkong & Shanghai Banking Corporation
Hooghly Bank (Dharamtalla Street) (H. O.)
,, ,, Bagh Bazar)
,, ,, (Ballyganj)
,, ,, (Burra Bazar)
,, ,, (Canning Street)
,, ,, Chorwanghee Road)
(Central Office)
,, ,, (Chitranjan Avenue)
,, ,, (College Street)
,, ,, (Kidderpore)
,, ,, (Lake Market)
,, ,, (Manicktolla)
,, ,, (Royal Exchange Place)
,, ,, (Salkia)
,, ,, (Sham Bazar)
Imperial Bank of India (L H O.)
,, ,, ,, (Alipore)
,, ,, ,, (Ballyganj)
,, ,, ,, (Bhowanipur)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Netaji Subhas Road)
,, ,, ,, (Park Circus)
,, ,, ,, (Sham Bazar)
Indian Overseas Bank (Central Avenue)
Jalpaiguri National Bank (Old China Bazar Street)
Jessore Khulna Bank (Netaji Subhas Road)
Jodhpur Commercial Bank (Mission Row)
,, ,, ,, (Netaji Subhas Road)
Karnani Industrial Bank (Synagogue (Street) (H. O.)
Kurigram Commercial Bank (H. O.)
Laxmi Bank (Netaji Subhas Road)
Lloyds Bank (Netaji Subhas Road)
,, ,, (Chowranghee)
Luxmi Industrial Bank (H. O.)
Mahaluxmi Bank (Netaji Subhas (Road) (H. O.)
,, ,, (Belleghata)
,, ,, (Bhowanipur)
,, ,, (Burra Bazar)
,, ,, (College Street)
,, ,, (Sham Bazar)
Manindra Banking Corporation (Lal Bazar Street)) (C O.
,, ,, ,, (Dharamtalla Street)

CALCUTTA (Contd.)

Mercantile Bank of India
Midnapore Bank (Strand Road)
Nath Bank (Canning Street) (H O)
,, ,, (Ballyganj)
,, ,, (Bhowanipur)
,, ,, (Bow Bazar)
,, ,, (Burra Bazar)
,, ,, (Cossipore)
,, ,, (Harrison Road)
,, ,, (Hatkhola)
,, ,, (Lake Market)
,, ,, (Salkia)
,, ,, (Sham Bazar)
National Bank of India
National City Bank of New York (Hastings Street)
National Economic Bank (Hare Street) (H.O.)
,, ,, ,, (Kidderpore)
,, ,, ,, (Manicktolla)
,, ,, ,, (Netaji Subhas Road)
,, ,, ,, (Sham Bazar)
National Exchange Bank (H O.)
,, ,, ,, (B O.)
National Savings Bank (Harrisod Road)
Netherlands India Commercial Bank
Nethelands Trading Society
Orient Bank of India (Netaji Subhas Road)
Oriental Bank of Commerce (Royal Exchange Place) (C O.)
Patuakhali Bank (58, Netaji Subhas Road)
Prabartak Bank (Bow Bazar) (H O)
,, ,, (Netaji Subhat Road)
,, ,, (Sham Bazar)
Punjab National Bank (Bhowanipur)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Canning Street)
,, ,, ,, (New Market)
Rahut Bank
Rajashahi Banking Coop.
Reserve Bank of India
Shillong Banking Corporation (Netaji Subhas Road)
Southern Bank (Netaji Subhas Road) (H.O.)
,, ,, (Bhowanipur)
,, ,, (Burra Bazar)
,, ,, (North Calcutta)
Tripura Modern Bank (Netaji Subhas Road) (H.O.)
,, ,, ,, (Hatkhola)
,, ,, ,, (Raja Katra)
,, ,, ,, (Russa Road)
Tripura State Bank (14. Hare Street)
Union Bank of Bengal (Netaji Subhas Road) (H.O.)
,, ,, ,, (Lake Market)
,, ,, ,,(South Calcutta)
United Commercial Bank (Royal Exchange Place) (H.O.)
,, ,, ,, Bhowanipur)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Cornwallis Street)
,, ,, ,, (New Market)
United Industrial Bank (Wallesly Place) (H.O)
,, ,, ,, (Ballygunge)
,, ,, ,, (Burra Bazar)
,, ,, ,, (Hatkhola)
,, ,, ,, (Sham Bazar)
U. P. Union Bank
West Bengal Provincial Coop Bank (Dalhousie Square East) (H.O.)

CALICUT (Madras)

Bank of Bikaner
Bank of India
Bharatha Bank (H.O.)
Canara Bank
Canara Banking Corporation
Catholic Bank of India
Central Bank of India
Chalapuram Bank (Chalapuram) (H.O.)
Chaldean Syrian Bank
Chartered Bank of India, Australia & China
Imperial Bank of Inhia
Indian Bank
Indian Insurance & Banking Corporation
Indian Overseas Bank
Malabar Dist. Coop. Bank (Chalapuram) (H.O.)
Nedungadi Bank (H.O.)
Punjab National Bank
South Indian Bank
Southern India Apex Bank
Thomcos Bank (Copra Bazar)
Travancore Forward Bank

CAMBAY (State) (Dist. Kaira) (Bombay)
Cambay Hindu Merchants' Coop. Bank (H. O.)
Cambay Coop. Urban Bank (H. O.)
Cambay State Bank (H. O.)

CANNANORE (Dist. N. Malabar) (Madras)
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Cannanore Coop. Urban Bank (H. O.)
Central Bank of India
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Jaya Laxmi Bank
Malabar Dist. Coop. Bank
Nedungadi Bank

CHACHORA (Gwalior) (Madhya Bharat)
Guna Central Coop. Bank

CHACHRAULI (Kalsia) (P. & E. P. S. Union)
Bank of Patiala

CHAIBASA (Dist. Singhbhum) (Behar)
Bharat Bank
Calcutta Commercial Bank
Nath Bank

CHAKGHAT (Vindya Pradesh)
Bank of Baghelkhand

CHAKRADHARPUR (Dist. Singhbhum) (Behar)
Bharat National Bank (H.O.)

CHALAKUDY (Cochin State)
Bank of Cochin
Catholic Syrian Bank
Catholic Union Bank
Chalakudy Public Bank (H.O.)
Cochin Nayar Bank
Sree Poornathrayeesa Vilasam Bank

CHALET (Dist. Hoshiarphr) (E. Punjab)
Chalet Coop. Union (H.O.)

CHALISGAON (Dist. E. Khandesh) (Bombay)
Bank of Maharashtra
Chalasgoan Peoples Coop. Bank (H.O.)
East Khandesh Central Coop. Bank
Imperial Bank of India

CHALLAKERE (Dist. Shimoga) (Mysore State)
India's Ideal Banking Corporation

CHALLAPALLI (Dist. Kistna) (Madras)
Andhra Bank

CHAMARAJNAGAR (Dist. Mysore) (Mysore State)
Chamarajnagar Sri Chamarajeswara Bank (H.O.)
Chamarajnagar Sri Ranganatha Bank (H.O.)
Chamarajnagar Sri Varedarajaswami Bank (H.O.)

CHAMBA (Himchal Pradesh)
Chamba Central Coop. Bank (H O.)

CHAMPA (Dist Bilaspur) C. P. & Berar)
Bilaspur Central Coop. Bank

CHANCHAL RAJ (Dist. Malda) (W. Bengal)
Chanchal Raj Central Coop. Bank (H.O.)

CHANDA (C P. & Berar)
Bank of Nagpur
Imperial Bank of India
Laxmi Bank
New Citizen Bank of India

CHANDAUSI (Dis. Moradabad) (U.P)
Allahabad Bank

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

CHANDBALI (Dist. Balasore) (Orissa)

Central Calcutta Bank

CHANDERNACORE (French Town)

Comilla Banking Corporation
Hindusthan Mercantile Bank
Hooghly Bank
Prabartak Bank
Union Bank of Bengal

CHANDOR (Dist. Nasik) (Bombay)

Chandwad Peoples Coop. Urban Bank (H.O.)

CHANDPUR (Sian) (Dist. Bijnor) (U.P.)

Bharat Bank
Dist. Coop. Bank (Bijnor)
Punjab National Bank

CHANDRAGIRI (Dist. Chittoor) (Madras)

Chandragiri Coop. Town Bank (H.O.)

CHANGANACHERRY (Travancore State)

Bank of Deccan
Catholic Bank of India (H.O.)
" " " (Branch Office)
Central Banking Corporation of Travancore
Changanacherry Central Bank (H.O.)
Eastern Mercantile Bank (H.O.)
Free India Bank
Indo-Mercantile Bank
Kerala Service Bank (H.O.)
Madapalli Srivilasam Bank (H.O.)
Palai Central Bank
Premier Bank (H.O.)
St. Mary's Model Co. (Vazahapally) (H.O.)
" " (Market)
Travancore Forward Bank

CHANNAPANTA (Dist. Bangalore) (Mysore State)

Bank of Mysore

CHAPRA (Dist. Saran) (Behar)

Bank of Behar
Bharat Bank
Central Bank of India
Central Coop. Bank (H.O.)
Imperial Bank of India
Punjab National Bank

CHARBHUJA ROAD (Mewar) (Rajasthan)

Bank of Rajasthan

CHATHANNOOR (Travancore State)

Bank of New India

CHATRA (Dist Hazaribagh) (Behar)

Chotanagpur Banking Association

CHATRAPUR (Dist. Ganjam) (Orissa)

Chatrapur Coop. Bank (H.O)

CHAU MAHALA MANDI (Jhalawar)

Jhalawar State Bank

CHAURI CHAURA (Dist. Gorakpur) (U.P.)

Central Bank of India

CHAVARA (Travancore State)

Travancore Forward Bank

CHECHAT (Kotah) (Rajasthan)

Kotah State Coop. Bank

CHELAKKARA (Cochin State)

Sree Poornathrayeesa Vilasam Bank
Suburban Bank

CHENDAMANGLAM (Travancore State)

National Credit Bank

CHENGANNUR (Travancore State)

Bank of Deccan
Bank of New India
Chengannur Bank (H.O.)
Swadesi Bank
Travancore Forward Bank
Trust Bank (Ennkad) (H O)

CHENNEMNGALAM (Cochin State)

S. & I Banking Corporation

CHENNIMALAI (Dist. Coimbatore) (Madras)

Chennimalai Sree Subramaniam Bank (H.O.)

CHENNUR (Dist. Adilabad) (Hyderabad State)

Chennur Coop. Central Bank

CHERAI (Cochin State)

Cherai Bank (H.O.)

Cochin Alliance Bank (H.O.)

CHERP (Cochin State)

Parish Bank (H.O.)

CHERPALCHERY (Dist. S. Malabar) (Madras)

Cherpalcheri Coop. Urban Bank (H.O.)
Malayalee Bank
Vasudevavilasam Bank (Kavalmanna) (H.O.)

CHERPU (Cochin State

Catholic Union Bank
Sree Poornathrayeesa Vilasam Bank

CHHINDWARA (C.P. & Berar)

Coop. Central & Land Mortgage Bank (H.O.)
Durga Bank (H.O.)
Imperial Bank of India
Laxmi Bank

CHHIPPABAROD (Kotah) (Rajasthan)

Kotah State Coop. Bank

CHHOTA UDEPUR (Bombay)

Central Bank of India

CHHOTI SADRI (Mewar)

Bank of Rajasthan

CHICACOLE (Dist. Vizagapatam) (Madras)

Andhra Bank
Chicacole Coop. Central Bank (H.O.)

CHICKBALLAPUR (Dist. Bangalore) (Mysore State)

Bank of Mysore
Chickballapur Coop. Society (H.O.)
Chickballapur Dravyabhivridhi Bank (H.O.)
Vysya Bank

CHIDAMBARAM (Dist. S. Arcot) (Madras)

Central Bank of India
Indian Bank
Indo-Commercial Bank
Tanjore Permanent Bank

CHIKHLI (Dist. Surat) (Bombay)

Surat Dist. Coop. Bank

CHIKMAGALUR (Mysore State)

Bank of Mysore
Canara Bank
Canara Industrial & Banking Syndicate
Jaya Laxmi Bank
Kadur Dist. Coop. Bank (H.O.)

CHIKODI (Dist. Belgaum) (Bombay)

Bank of Citizens
Belgaum Bank
Belgaum Dist. Central Coop. Bank.
Grain Bank Hunnargi (H.O.)

CHINCHNI (Dist. Thana) (Bombay)

Chinchni Peoples Coop. Bank (H.O.)

CHINGAVANAM (Travancore State)

Highland Bank

CHIGLEPUT (Madras)

Chingleput Coop Land Mortgage Bank (H.O.)
Chingleput Coop. Urban Bank (H.O.)
Dindigul Sri K. Bank

CHINNAMANUR (Dist. Maduza) (Madras)

Pathinen Grama Arya Vysya Bank

CHINSURAH (Dist. Hooghly) (W. Bengal)

Bengal Bank
Comilla Banking Corporation
Hooghly Bank

CHINTAMANI (Dist. Bangalore) (Mysore State)

Bank of Mysore
Vysya Bank

CHIPLUM (Dist. Ratnagiri) (Bombay)

Belgaum Bank
Chiplum Urban Coop. Bank (H. O.)

CHIPPURUPALLI (Dist. Vizagapatam) (Madras)

Chippurupalli Coop. Urban Bank (H.O.)

Indo-Commercial Bank

CHIRALA (Dist. Guntur) (Madras)

Andhra Bank

CHIRAKKAL (A.O. Paluvil P.O. Kurumpilavu) (Cochin State)

Kerala Cathotic Bank

CHIRAYINKIL (Travancore State)

Travancore Forward Bank

CHIRGAON (Dist. Jhansi) (U.P.)

Central Bank of India

CHITALDROOG (Dist. Shimoga) (Mysore State)

Bank of Mysore
Chitaldroog Savings Bank (H.O.)
India s Ideal Banking Corporation
Vysya Bank

CHITTATTUKARA (Dist. S. Malabar (Madras)

Chittattukara Catholic Bank (H.O.)
Chittattukara Nharayil Bank (H.O.)

CHITTOOR (Madras)

Bank of Chittoor (H.O.)
Chitoor Dist. Coop. Central Bank (H.O.)
Chittoor Saswatha Nidhi (H.O.)
Coop. Town Bank (H.O.)
Imperial Bank of India
Rayalaseema Bank

CHITTORGARH (Mewar)

Bank of Rajasthan

CHITTUR (Cochin State)

Ambat Bank (H.O.)
Catholic Syrian Bank
Chittur Tatamangalam Coop. Bank (H.O.)
Cochin Nayar Bank
Indo Commercial Bank
Indo Mercantile Bank
Merchants Bank of India
S. & I. Banking Corporation

CHODAVARAM (Dist. Vizagapatam) (Madras)

Cooperative Bank (H.O.)

CHOHARPUR (Dist. Dehradun) (U.P.)

Bank of Sirmur

CHOPDA (Dist. W. Khandesh) (Bombay)

Bombay Mercantile Bank
Chopda Peoples Urban Coop. Bank (H.O.)
East Khandesh Central Coop. Bank

CHOWGHAT (Dist. Malabar) (Madras)

Chaldean Syrian Bank
Indian Insurance & Banking Corporation
Kottapadi Bank
Malabar Bank
Malaylee Bank

CHOWMEHLA (Jhalawar)

Jhalawar State Bank

CHOWARAH (Cochin State)

Sree Poornathrayeesa Vilasam Bank

CHURU (Bikaner State)

Bank of Bikaner
Pareek Commercial Bank

COCANADA (or KAKINDA) (Dist. E. Godavri) (Madras)

Andhra Bank
Bharatha Lakshmi Bank
Central Bank of India
Cocanada Coop. Central Bank (H. O.)
Cocanada Coop. Urban Bank (H. O.)
Cocanada Radhsoami Bank (H. O.)
Imperial Bank of India
Indian Bank
Sitharamanjaneya Mercantile Bank (H. O.)

COCHIN (State)

Asiatic Mercantile Bank (Mattanchery) (H. O.)
Bank of Cochin
Bank of Mysore
Bharat Bank
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Catholic Syrian Bank
Central Bank of India
Central Banking Corporation of Travancore
Chaldean Syrian Bank
Cochin Commercial Bank (Mattanchery) (H. O.)
" " " (Fort)
Cochin Nayar Bank
Dakshina Bharat Bank
Exchange Bank of India & Africa
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Mercantile Bank (Mattanchery) (H. O.)
" " (B. O.)
Industrial Bank (H. O.)
Josna Bank (Mattanchery) (H. O.)
Latin Christian Bank (Pallaruthy)
Merchants Bank of India
National Bank of India
Nedungadi Bank
Palai Central Bank
Puniab National Bank
S. & I. Banking Corporation
South Indian Bank
Sree Poornathrayeesa Vilsam Bank
Thomcos Bank (Mattanchery)
Travancore Bank
Travancore Forward Bank

COIMBATORE (Madras)

Adhi Lakshmi Bank (H. O.)
Bank of Baroda
Bank of Bikaner
Bank of India
Bank of Jaipur (Variety Hall)
Bank of Madura
Bank of Mysore
Bharat Bank
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Central Bank of India
Chaldean Syrian Bank
Coimbatore Amba Vilasa Nidhi (H.O.)
Coimbatore Anuparpalayam Bank (H. O.)
Coimbatore Aryan Bank (H. O.)
Coimbatore Baghialakshmi Bank (H. O.)
Coimbatore Bank (H. O.)
Coimbatore Dravya Sahaya Nidhi (H. O.)
Coimbaiore Gouiivilasa Nidhi (H. O.)
Coimbatore Hindu Krupakara Nidhi (H. O.)
Coimbatore Janopakara Nidhi (H. O.)
Coimbatore Kamalaya Bank (H. O.)
Coimbatore Kerala Bank (H O)
Coimbatore National Bank (H. O.)
Coimbatore Nilgiris Coop. Central Bank (H. O.)
Coimbatore Prabhakara Bank (H. O)
Coimbatore Saswatha Nidhi (H. O.)
Coimbatore South Indian Bank (H. O.)
Coimbatore Sri Ganesar Bank (Jail Road) (H. O.)

COIMBATORE (Contd.)

Coimbatore Sri Kannikaparamesvari Varthaka Sangam (22/74 Rangai Gowder Street) (H. O.)
" " " " " "
(21/149 Rangai Gowder Street)
Coimbatore Sri Krishna Vilasa Nidhi (H. O.)
Coimbatore Standard Bank (R. S. Puram Post) (H. O.)
Coimbatore Town Bank (H. O.)
Coimbatore Union Bank (H. O.)
Coimbatore United Bank (H. O.)
Coimbatore Varthaka Vridhi Bank (H. O.)
Coimbatore Vasunthara Bank (H. O.)
Imperial Bank of India
Indian Bank
Indian Commercial Bank (H. O.)
Indian Overseas Bank
Karur Vysya Bank
Kerala Investment Bank
Madras City Bank (H. O.)
Melarkode Bank
Modern Bank (H. O.)
Nath Bank
Nedungadi Bank
New Indian Bank (H. O.)
" " " (Rangai Gowder Street) (S. O.)
Punjab National Bank
R. S. Puram Commercial Bank (H. O.)
Selva Virthi Bank (H. O.)
South Indian Bank
Srinivasa Perumal Bank (Crosscus Road) (H. O.)
Thomcos Bank (Oppankara Street)
Travancore Bank
Travancore Forward Bank
United Commercial Bank

COLACHEL (Travancore State)

Colachel Coop. Urban Bank (H. O.)
Travancore Forward Bank

COLGONG (Dist. Bhagalpur) (Behar)

Imperial Bank of India

COLONELGANJ (Dist. Gonda) (U. P.)

Agarwal Bank
U. P. Union Bank

CONJEEVARAM (Or KANCHEEPURAM) (Dist. Chingleput) (Madras)

Big Conjeevaram Town Bank (H. O.)
Conjeevaram Coop. Land Mortgage Bank (H. O.)
Coop. Central Bank (H. O.)
Indo Commercial Bank
Lakshmi Vilas Bank
Little Conjeevaram Urban Bank (H. O.)
Madura Mercantile Bank
Tanjore Permanent Bank

CONTAI (Dist. Midnapur) (W. Bengal)

Bengal Bank

COOCH-BEHAR (State)

Central Calcutta Bank
Cooch-Behar Bank (H.O.)

COONDAPUR (Dist. S. Kanara) (Madras)

Agricultural & Industrial Bank (H.O)
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Catholic Bank (Mangalore)
Coondapur Coop. Town Bank (H O.)
Karnataka Bank
Udipi Bank
Vijaya Bank

COONOOR (Dist. Ootacamund) (Madras)

Central Bank of India
Coonoor Coop. Urban Bank (H.O.)
Coonoor Subramania Vilasa Upakara Nidhi (H.O.)
Nedungadi Bank

CRANGANORE (Cochin State)

Cochin Nayar Bank
Cranganore Town Coop. Bank (H.O.)
Lord Krishna Bank (Sringapuram Bazar) (H.O.)
" " " (Kottappuram Market)
Thivya Bank (H.O.)

CUDDALORE (Dist. S. Arcot) (Madras)

Imperial Bank of India (O.T.)
Indo-Commercial Bank (N.T.)
,, ,, ,, (O.T.)
Pudupalayam Coop. Urban Bank (H.O.)
South Arcot Coop. Central Bank (H O.)
Tanjore Permanent Bank (N.T.)
,, ,, (O.T.)
Thillai Natarajar Bank (H.O.)

CUDDAPAH (Madras)

Canara Industrial & Banking Syndicate
Central Bank of India
Commercial Bank & Trust
Cuddapah Dist. Coop. Central Bank (H O.)
Imperial Bank of India
Rayalaseema Bank

CUMBUM (Dist. Madura) (Madras)

Pathinen Grama Arya Vysya Bank

CUTTACK (Orissa)

Bharat Bank
Calcutta National Bank (Lal Bagh)
Comilla Banking Corporation
Cuttuck Bank (H.O.)
Cuttuck Central Coop. Bank (H.O.)
Cuttuck Coop. Urban Bank (Chandni Chowk) (H.O.)
Imperial Bank of India
Orissa Bank (H.O.)
Orissa Provincial Coop. Central Bank (Chandni Chowk) (H.O.)
Orissa Provincial Coop. Land Mortgage Bank
Punjab National Bank
United Commercial Bank

D

DABHAURA (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

DABHOI (Baroda State)

Bank of Baroda
Dabhoi Sahakari Bank (H.O.)
National Savings Bank

DABRA (Gwalior) (Madhya Bharat)

Central Bank of India
Gird Dist. Coop. Bank
United Commercial Bank

DABWALI MANDI (Dist. Hissar) (E. Punjab)

Bank of Bikaner

DAG (Jhalawar)

Jhalawar State Bank

DAHANU ROAD (Dist. Thana) (Bombay)

Dahanu Road Peoples Coop. Credit Society (H.O)
Imperial Bank of India

DALHOUSIE (Dist. Gurdaspur) (E. Punjab)

Gurdaspur Central Coop. Bank
Puujab National Bank

DALMIA DADRI (Jind) (E. & E. P. S. Union)

Jind Coop Bank

DALMIANAGAR (Dist. Shahabad) (Behar)

Imperial Bank of India
Universal Bank of India (H.O.)

DALTONGANJ (Dist. Palamau) (Behar)

Bank of Behar
Bharat Bank
Central Coop. Bank (H.O.)
Daltonganj
Chotanagpur Banking Association

DAMNAGAR (Baroda State)

Damnagar Central Coop. Bank (H.O.

DAMOH (Dist. Saugor) (C. P. & Berar)

Central Bank of India
Damoh Coop. Central & Land Mortgage Bank (H.O)
Imperial Bank of India

DANKAUR (Dist. Bulandshahr) (C. P.)

Imperial Bank of India

DANTON (Dist. Midnapore) (W. Bengal)

Midnapore Bank

DAPALI (Dist. Ratnagiri) (Bombay)

Chiplum Urban Coop. Bank

DARBHANGA (Behar)

Bank of Behar
Bharat Bank
Bihar Central Bank (Shantiniketan) (H.O.)
" " " (Oval Market)
Comilla Union Bank
Imperial Bank of India
" " " (Bazar)
Punjab National Bank

DARJEELING (W. Bengal)

Comilla Banking Corporation
Darjeeling Central Coop. Bank (H.O.)
Goenka Commercial Bank (H.O.)
Imperial Bank of India
Lloyds Bank

DARWHA (Dist. Yeotmal) C. P. & Berar)

Darwha Central Coop. Bank (H.O.)

DARYABAD (Dist. Barabanki (U. P.)

Central Coop. Bank (H.O.)

DARYAPUR (Dist. Amraoti) C. P. & Berar)

Daryapur Coop. Central Bank (H.O.)

DATIA (Siate)

Hindustan Commercial Bank
State Bank (H.O.)

DAULATPUR (Dist. Darbhanga) (Behar)

Daulatpur Central Coop Bank (H.O.)

DAURALA (Dist. Meerut) (U.P.)

Imperial Bank of India

DAUSA (Jaipur State)

Bank of Jaipur

DAVANGERE (Dist. Shimoga) (Mysore State)

Bank of Mysore
Canara Bank
Canara Industrial & Banking Syndicate
Indian Bank
India's Ideal Banking Corporation
Mysore Union Bank (H.O.)
Punjab National Bank
Vysya Bank

DEGLUR (Dist. Nader) (Hyderabad State)

Deglur Coop. Central Bank (H.O.)

DEHRADUN (U.P.)

Allahabad Bank
Bank of Sirmur
Bharat Bank
" " (Arat Bazar)
Central Bank of India
Dist. Coop. Bank (H.O.)
Hindustan Commercial Bank
Imperial Bank of India
Mansa Ram & Sons (Bankers) (Rajpur Road) (H.O.)
" " " (Arat Bazar)
National Bank of Lahore
New Bank of India
Oriential Bank of Commerce
Punjab & Sind Bank (Admn. Office)
Punjab National Bank (Arat Bazar)
" " " (Paltan Bazar)
United Commercial Bank
U. P Union Bank

DEHRI (Dist. Shahabad) (Behar)

Universal Bank of India

DEKARGAON (Dist. Darrang) (Assam)

Dekargaon Coop. Bank (H.O.)

DELHI

Allahabad Bank
Bank of Baroda (Chandni Chowk) (Opening Shortly)
Bank of Bikaner (Chandni Chowk)
Bank of Delhi (Fatehpuri) (H.O.)
Bank of Jaipur (Khari Baoli)
Bharat Bank (Daryaganj) H.O.)
" " (Chandni Chowk)
" " (Chawri Bazar)
" " (Karol Bagh)
" " (Sadar Bazar)
" " (Subzi Mandi)
Calcutta National Bank (Chandni Chowk)
Central Bank of India (Chandni Chowk)
Chartered Bank of India, Australia & China
Comilla Banking Corporation
Delhi Provincial Central Coop. Bank (Khari Baoli) (H.O.)
Exchange Bank of India & Africa (Chandni Chowk)
First National Bank* (Chandni Chowk)
Gadodia Bank (Chandni Chowk)
" " (Karol Bagh)
" " (Khari Baoli)
" " (Subzi Mandi)
Grindlays Bank (Chandni Chowk)
" " (Sadar Bazar)
Hindustan Commercial Bank (Chandni Chowk)
Ideal Bank (Fatehpuri) (H.O.)
Imperial Bank of India (Chandni Chowk)
Laxmi Commercial Bank (Chandni Chowk)
Lloyds Bank (Chandni Chowk)
Mercantile Bank of India (Chandni Chowk)
Narang Bank of India (Cavalary Lines) (Admn. Office)
Nath Bank (Chandni Chowk)
National Bank of India (Chandni Chowk)
National Bank of Lahore (Rajpur Road) (Admn. Office)
National Bank of Lahore (Chandni Chowk)
National Bank of Lahore (Subzi Mandi)
National City Bank (Fatehpuri)
New Bank of India (Chandni Chowk)
New Citizen Bank of India (Chandni Chowk)
Oriental Bank of Commerce (Chandni Chowk)
Palai Central Bank (Chandni Chowk)
Prabhat Bank* (Chandni Ghowk) (Admn Office)
Pratap Bank (Chandni Chowk) (H.O.)
" " (Chowri Bazar)
Punjab & Kashmir Bank (Chandni Chowk) (Admn Office)
Punjab & Sind Bank (Fountain)
Punjab Cooperative Bank (Chandni Chowk)
Punjab National Bank (Underhil Road) (H.ol)
" " " (Chandni. Chowk)
" " " (Chowri Bazar)
" " " (Civil Lines)
" " " (Daryaganj)
" " " (Fountain)
" " " (Karol Bagh)
" " " (Kashmeri Gate)
" " " (Khari Boali)
" " " (Nai Sarak)
" " " (Naya Bazar)
" " " (Sadar Bazar)
" " " (Subzi Mandi)
Reserve Bank of India (Chandni Chowk)
Traders Bank (Chandni Chowk)
Traders Bank (Rajpur Road) (Admn. Office)
United Commercial Bank (Chandni Chowk) (H.O.)
" " " (Sadar Bazar)
" " " (Subzi Mandi)

DELHI CANTT (Delhi)

Punjab National Bank

DELHI SHAHDRA (Delhi)

Prabhat* Bank
Punjab National Bank

DENKANIKOTA (Dist Salem) (Madras)

Denkanikota Town Coop. Bank (H.O.)

DEOBAND (Dist. Saharanpur) (U.P.)

Imperial Bank of India
Punjab National Bank

DEOGAD (Dist. Ratnagiri) (Bombay)

Belgaum Bank
Deogad Urban Coop. Bank (H.O.)

DEOGHAR (Dist. Santhal Parganas) (Behar)

Calcutta Commercial Bank
Central Bank of India
Deoghar Central Coop. Banking Union (H.O.)
United Commercial Bank

DEOLALI (Dist. Nasik) (Bombay)

Imperial Bank of India
New Citizen Bank of India

DEORIA (Dist. Gorakhpur) (U.P.)

Allahabad Bank
Central Bank of India
Deoria Kasia Central Coop. Bank (H.O.)
Hallaur Banking Co.

DEORUKH (Dist. Ratnagiri) (Bombay)

Ratnagiri Urban Coop. Bank

DEOSAR (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

DEVAKOTTAH (Dist. Ramnad) (Madras)

Hindu Bank Karur
Indian Bank
Indtan Overseas Bank
Nattukkottai Bank (H.O.)
New Era Banking Corporation

DEWAS JUNIOR (Madhya Bharat)

Bank of Dewas (H.O.)

DEWAS SENIOR (Madhya Bharat)

Dewas Senior Bank (H.O.)

DHAMANGAON (Dist. Buldana) (C. P. & Berar)

Bank of Nagpur
Laxmi Bank

DHAMPUR (Dist. Bijnor) (U. P.)

Bharat Bank
Central Bank of India
Dist. Coop Bank (Bijnor)
Punjab National Bank

DHAMTARI (Dist Raipur) (C. P. & Berar)

Laxmi Bank
Raipur Central Coop. Bank

DHANAURA MANDI (Dist. Moradabad) (U. P.)

Bharat Bank

DHANBAD (Dist. Manbhum) (Behar)

Chotanagpur Banking Association
Dhanbad Central Coop. Bank (H.O.)
Imperial Bank of India
Union Bank of Bengal

DHANDHUKA (Dist. Ahmedabad) (Bombay)

Bombay Provincial Coop. Bank

DHAR (Madhya Bharat)

Dhar State Bank (H.O.)

DHARMANAGAR (Tripura State)

Tripura State Bank

DHARAMPUR (Dist. Surat) (Bombay)

Surat Dist. Coop. Bank

DHARAMPUR (Patiala) (P. & E. P. S. Union)

Bank of Patiala

DHARAMSALA (Dist. Kangra) (E. Punjab)

Himalaya Bank (Civil Lines)
,, ,, (Kotwali Bazar)
Kangra Central Coop Bank (H.O.)
Punjab National Bank

DHARANGAON (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

DHARAPURAM (Dist. Coimbatore) (Madras)

Central Bank of India
Imperial Bank of India
Karur Vysya Bank
South India Commercial Bank

DHARIWAL (Dist. Gurdaspur) (E. Punjab)

Punjab National Bank

DHARMABAD (Hyderabad State)

Hyderabad State Bank

DHARMAPURI (Dist. Salem) (Madras)

Dharmapuri Coop. Town Bank (H.O.)
Dharampuri Taluk Kadagathur Sree Ananda Bank
Salem Bank

DHARMATHUPATTI (Dist. Madura) (Madras)

Kannivadi Bank

DHARMAVARAM (Dist. E. Godavri) (Madras)

Commercial Bank & Trust
Dharmavaram Coop. Town Bank (Fort) (H.O.)
Rayalaseema Bank

DHARWAR (M. & S. M. Rly.) (Bombay)

Agricultural & Industrial Bank
Bank of Citizens
Bank of Rural India
Belgaum Bank
Canara Bank

DHARWAR (Contd.)

Canara Banking Corporation
Canara Industrial & Banking Syndicate
Dharwar Bank (Station Road) (H.O.)
Dharwar Coop. Land Mortgage Bank (H.O.)
India's Ideal Banking Corporation
Karnatak Central Coop. Bank (Bank Road) (H.O.)
Navkalyan Coop. Bank (H.O.)
Raddi Coop. Credit Bank (H.O.)
Shamrao Vithal Coop. Bank
Southern Maharatta Coop. Urban Credit Bank (H.O.)

DHEKIAJULI (Dist. Darrang) (Assam)

Tripura Modern Bank

DHOLPUR (Madya Bharat)

Hindusthan Commerical Bank
Punjab National Bank
State Bank (H.O.)

DHOMBILIPALAYAM (Madras)

Commercial Bank (H.O.)

DHOND (Dist. Poona) (Bombay)

Poona Central Coop. Bank

DHRANGDHARA (Kathiawar)

Devakaran Nanjee Banking Co.

DHORAJI (Gondal State) (Kathiawar)

United Commercial Bank

DHUBRI (Dist. Goalpara) (Assam)

Bank of Assam
Comilla Union Bank
Nath Bank

DHULIA (Dist. W. Khandesh) (Bombay)

Bank of Baroda
Bank of Maharashtra
Bharat Bank

Bombay Provincial Coop. Bank
Dhulia Urban Coop. Bank (H.O.)
Imperial Bank of India
Model Bank of Barsi
New Citizen Bank of India
Rajwade Mandal Peoples Coop. Bank (H.O.)
West Khandesh Dist. Coop. Land Mortgage Bank (H.O.)
West Khandesh Govt. Servants Coop. Bank (H.O.)

DHYLIYAN (Dist. Murshidabad) (W. Bengal)

Manindra Banking Corporation

DHURI (Patiala) (P. & E P.S. Union)

Bank of Patiala

DIAMOND HARBOUR (Dist. 24 Pargans) (W. Bengal)

Diamond Harbour Central Coop. Bank (H.O.)

DIBAI (Dist. Bulandshahr) (U.P.)

Allahabad Bank
Central Bank hf India
Imperial Bank of India
Punjab National Bank

DIBRUGARH (Dist. Lakhimpur) (Assam)

Assam Banking Coop. (H.O.)
Bank of Assam
Calcutta National Bank
Comilla Banking Corporation
Gauhati Bank
Imperial Bank of India
Tripura Modern Bank

DIDWANA (Jodhpur State)

Didwana Industrial Bank (H.O.)

DIGBOI (Dist. Lakhimpur) (Assam)

Comilla Banking Corporation

DIGOD (Kotah) (Rajasthan)

Kotah State Coop. Bank

DINANAGAR (Dist. Gurdaspur) (E. Punjab)

Amrit Bank
Bharat Bank
Gurdaspur Central Coop. Bank

DINAPORE (Dist. Patna) (Behar)

Dinapore Central Coop. Bank (H.O.)
Punjab National Bank (Cantt)

DINDIGUL (Dist. Madura) (Madras)

Central Bank of India
Dindigul Sri Kanikaparameshwari Bank
Hindu Bank Karur
" " " (Nagalnagar)
Imperial Bank of India
Indian Bank
Kannivadi Bank (H.O.)
Karur Vysya Bank
Madura Dist. Central Coop. Bank (West Car Street)
Nadar Bank
South India Commercial Bank
Tanjore Permanent Bank

DIP (Bhopal State)

Bank of Bhopal

DODBALLAPUR (Dist. Bangalore) (Mysore State)

Devanga Bank

DOHAD (Dist. Panchmahals) (Bombay)

Dohad Muslim Coop. Urban Bank (H.O.)
Dohad Urban Coop. Bank (Nava Bazar) (H.O.)
Imperial Bank of India

DOMERIAGUNJ (Dist. Basti) (U. P.)

U. P. Union Bank

DONDAICHA (Dist. W. Khandesh) (Bombay)

Bank of Baroda
Bombay Provincial Coop. Bank

DONGARGARH (Dist. Raipur) (C. P. & Berar)

Laxmi Bank

DOOM DOOMA (Dist. Lakhimpur) (Assam)

Gauhati Bank

DORAHA (Patiala) (P. & E. P. S. Union)

Bank of Patiala

DOWLATABAD (Dist. Salem) (Madras)

Krishnagiri Bank (H.O.)
Krishnagiri Dowlatabad Sri Mahalaxmi Bank (H.O.)

DRONACHELLAM (Hyderabad State)

Central Bank of India
Imperial Bank of India

DRUG (C. P. & Berar)

Bank of Nagpur
Drug Dist. Coop. Central & Land Mortgage Bank (H.O.)
Laxmi Bank

DUBRAJPUR (Dist. Birbhum) (W. Bengal)

Central Calcutta Bauk

DUGGIRALA (Dist. Guntur) (Madras)

Andhra Bank
Imperial Bank of India

DUMDUM (Dist. 24 Parganas) (W. Bengal)

National Economic Bank

DUMKA (Dist. Santhal Parganas) (Bihar)

Calcutta Commercial Bank
Dumka Central Coop. Bank (H.O.)

DUNARGARH (Bikaner State)

Bank of Bikaner

DUNGARPUR (Rajasthan)

Sri Ramchandra Laxman Bank (H.O.)

DURAHA (Bhopal State)

Duraha Coop. Bank (H.O.)

DWRKA (Baroda State)

Bank of Baroda

E

EDAPAL (Dist. Malabar) (Madras)

Cochin Union Bank

EDAPPALLY (Travancore State)

National Credit Bank
Travancore Forward Bank

EDATHUA (Travancore State)

Bank of Deccan
Catholic Bank of India
Kuttanad Bank (H.O.)
Swadesi Bank

EDLABAD (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

ELAPPULLY (Dist. Malabar) (Madras)

Kerala Investment Bank

ELLICHPUR (Dist. Amraoti) (C. P. & Berar)

Ellichpur Central Coop. Bank (H.O.)
Imperial Bank of India
Laxmi Bank

ELLORE OR ELURA (Dist. W. Godabri) (Madras)

Andhra Bank
Central Bank of India
Coop. Central Bank (H.O.)
Imperial Bank of India
" " " (Bazar)
Vijaya Commercial Bank

ELOOR (Travancore State)

National Credit Bank

ENATHU (Travancore State)

Adoor Bank

ERANDOL (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

ERANHIPALAM (Dist. Malabar) (Madras)

Sri Ram Vilasam Bank (H.O.)

ERANIEL (Travancore State)

Nanjinad Bank

ERATTUPETA (Travancore State)

Bank of Meenachil
Orient Central Bank
Service Bank (H.O.)

ERNAKULAM (Cochin State)

Asiatic Mercantile Bank
Bank of Cochin (H O.)
Catholic Syrian Bank
Central Bank of India
Cochin Commercial Bank (Market Road)
Cochin Nayar Bank
Dakshina Bharat Bank (H.O.)
Dhanalakshmi Bank (Market Road)
Ernakulam Town Coop. Bank (H.O.)
Indian Bank
Indo-Mercantile Bank
Industrial Bank, Cochin
Josna Bank
Latin Christian Bank (H.O.)
Merchants Bank of India
Nedungadi Bank
Oriental Bank (H.O.)
Palai Central Bank
Savings & Investment Banking Corporation
South Indian Bank
Sree Poornathrayeesa Vilasam Bank
Suburban Bank
Travancore Forward Bank

ERODE (Dist. Coimbatore) (Madras)

Canara Bank
Catholic Syrian Bank
Central Bank of India
Dindigul Sri Kanikaparameswari Bank
Hindu Bank Karur
Imperial Bank of India
Indian Bank
Indo-Commercial Bank
Karur Vysya Bank

ERUMAPETTY (Cochin State)

Dhanuandhari Bank (H.O.)

ERUMELY (Travancore State)

Bank of Commerce
Commonwealth Bank, Kanjirapally
Orient Central Bank

ETAH (U. P.)

Central Bank of India
Etah Dist. Coop. Bank
Mahalakshmi Etah Bank (H.O.)
U. P. Union Bank

ETAWAH (U,P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Etawah Dist. Coop. Bank (H.O.)
Imperial Bank of India
" " " (Mandi)
Punjab National Bank
U. P. Union Bank

ETMADPUR (Dist. Agra) (U.P.)

Central Bank of India

ETTAYAPURAM (Dist Tinnevelly) (Madras)

Ettayapuram Town Coop. Bank (H.O.)

F

FAIRFIELD (Travancore State)

Palai Central Bank

FAIZABAD (U. P.)

Ajodhya Bank (H.O.)
Allahabad Bank
Bharat Bank
Fyzabad Dist. Coop. Bank (H.O.)
Imperial Bank of India
Oudh Commercial Bank (H.O.)
Punjab National Bank
U. P. Union Bank

FAIZPUR (Dist. E. Khandesh) (Bombay)

Bank of Maharashtra
East Khandesh Central Coop. Bank
Fortune Commercial Bank

FARIDKOT (Patiala & E. P. S. Union)

Bank of Patiala

FARRUKHABAD (U. P.)

Bareilly Bank
Bareilly Corporation (Bank)
Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank
U. P. Union Bank

FATEHGARH (U. P.)

Farrukhabad Dist. Coop. Bank (H O.)

FATEHNAGAR (Rajasthan)

Bank of Rajasthan

FATEHPUR (Jaipur State)

Bank of Jaipur

FATEHPUR (U. P.)

Allahabad Bank
Bharat Bank
Fatehpur Dist. Coop. Bank (H O.)

FATEHPUR HASWA (U. P.)

U. P. Union Bank

FATWAH (Dist Patna) (Behar)

Fatwah Central Coop. Bank (H.O.)

FAZILKA (Dist. Ferozepur) (E. Punjab)

Bank of Bikaner
Fazilka Central Coop. Bank (H.O.)
Imperial Bank of India

FENTONGUNJ (Dist. Jullundur) (E. Punjab)

Imperial Bank of India

FEROZEPORE (E. Punjab

Bharat Bank (Cantt)
Ferozepur Central Coop. Bank (H.O.)
Imperial Bank of India
National Bank of Lahore (Cantt)
New Bank of India (City)
Punjab National Bank (Cantt)
" " " (City)

FIROZABAD (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Commercial Syndicate Bank (H.O.)
Punjab National Bank
Raniwala Bank (H.O)
U. P. Industrial Bank (H.O.)
U. P. Union Bank

FIROZPUR JHIRKA (Dist Gurgaon) (E. Punjab)

Gurgaon Central Coop. Bank

FORBESGANJ (Dist. Purnea) (Behar)

Central Bank of India
Imperial Bank of India

FYZABAD See FAIZABAD

G

GADAG (Dist. Dharwar) (Bombay)

Agricultural & Industrial Bank
Bharat Bank
Canara Industrial & Banking Syndicate
Central Bank of India
Gadag Coop. Land Mortgage Bank (H.O.)
Gadag Urban Coop. Bank (H.O)
Honagudi Brothers (Bankers) (H O.)
Imperial Bank of India
India's Ideal Banking Corporation
Karnatak Central Coop. Bank
Mumbai Karnatak Kurubar Coop. Bank (H.O.

GADARWARA (Dist. Hoshangabad) (C. P. & Berar)
Imperial Bank of India

GADHINGLAJ (Kolhapur State)
Bank of Kolhapur
Belgaum Bank
Shri Veershaiva Coop. Bank

GADWAL (Hyderabad State)
Hyderabad State Bank

GAG SULTAN (Dist. Hoshiarpur) (E. Punjab)
Gag Sultan Coop. Union (H.O.)

GAJSINGHPUR (Bikaner State)
Pareek Commercial Bank

GAJENDRAGAD (Dist Dharwar) (Bombay)
Karnatak Central Coop. Bank

GANAPAVARAM (Dist. W. Godavri) (Madras)
Imperial Bank of India

GANDEVI (Baroda State)
Gandevi Taluka Coop. Bank (H.O.)

GANESHWADI (Dist. Belgaum) (Bombay)
Ganesh Bank of Kurundwad

GANGANAGAR (Bikaner State)
Bank of Bikaner
Central Coop. Mortgage Bank (H.O.)

GANGAPUR CITY (Gwalior) (Madhya Bharat)
Neemuch Central Coop. Bank

GANGAPUR CITY (Jaipur State)
Bank of Jaipur
Gadodia Bank

GANGASAHAR (Bikaner State)
Bank of Bikaner

GANGULI (Dist. S. Kanara) (Madras)
Canara Bank
Canara Industrial & Banking Syndicate

GANNAVARAM (Dist. Kistna) (Madras)
Gannavaram Coop. Land Mortgage Bank (H.O.)

GARHWA (Behar)
Bank of Behar

GARHI BHILWAL (Dist. Barabanki) (U. P.)
Garhi Bhilwal Central Coop. Banking Union (H.O.)

GARH SHANKAR (Dist. Hoshiarpur) (E. Punjab)
Garhshankar Hindu Coop. Bank (H.O.)
Posi Coop. Banking Union
Sahukara Bank

GAUHATI (Dist. Kamrup) (Assam)
Associated Bank of Tripura
Bank of Assam
Bank of the East (1927) (H.O.)
Calcutta Commercial Bank
Calcutta National Bank
Comilla Banking Corporation
Comilla Union Bank
Gauhati Bank (H. O.)
" " (B. O.)
Gauhati Central Coop. Banking Union (H. O.)
Mahaluxmi Bank
Nath Bank
" " (Fancy Bazar)
Shillong Banking Corporation
Tripura Modern Bank
United Commercial Bank

GAUR (P. O. Bairagnia, Dt. Muzffarpur, Behar)
Nepal Bank

GAURI BAZAR (Dist. Gorakhpur) (P. U
Hallaur Banking Co,

GAYA (Behar)

Bengal Central Bank
Bharat Bank
Calcutta Commercial Bank
Calcutta National Bank
Central Bank of India
Hindustan Commercial Bank
Imperial Bank of India
Nath Bank
Punjab National Bank

GHATAL (Dist. Midnapore) (W. Bengal)

Bengal Bank
Ghatal Central Coop. Bank (H. O.)

GHATKOPAR (Dist. Thana) (Bombay)

National Savings Bank

GHAZIABAD (Dist. Meerut) (U. P.)

Allahabad Bank
Bharat Bank
Imperial Bank of India
Punjab National Bank

GHAZIPUR (U. P.)

Bank of Behar
Dist. Coop. Bank (H. O.)
U. P. Union Bank

GHODNADI (Dist. Poona) (Bombay)

Poona Central Coop. Bank

GHOSI (Dist Azamgarh) (U. P.)

Hallaur Banking Co.

GHOTI (Dist. Nasik) (Bombay)

Bombay Provincial Coop. Bank

GIDDARBAHA (Dist. Ferozepore) (E. Punjab)

Imperial Bank of India
Punjab National Bank

GIRIDIH (Dist. Hazaribah) (Behar)

Bengal Central Bank
Chotanagpur Banking Association
Giridih Central Coop. Bank (H. O.)
Southern Bank
United Commercial Bank

GOA (Portugese Possession)

Banco National Ultramarino

GOALPARA (Assam)

Bank of Assam
Gauhati Bank

GOBICHETTIPALAYAM (Dist. Coimbatore) (Madras)

Gobichettipalayam Coop. Urban Bank (H. O.)
Indian Bank
Karur Vysya Bank
South India Commercial Bank

GODDA (Dist. Santhal Parganas) (Behar)

Godda Central Coop. Banking Union (H O.)

GODHRA (Dist. Panchmahals) (Bombay)

Bombay Provincial Coop. Bank
Devkaran Nanjee Banking Co.
Gadodia Bank
Godhra City Coop. Bank (H. O.)
Imperial Bank of India
Mercantile Coop. Bank (H. O.)

GOHAD (Gwalior) (Madhya Bharat)

Bhind Central Coop. Bank

GOHARGANJ (Bhopal State)

Goharganj Coop. Bank (H. O.)

GOHAWAR (Dist. Bijnor) (U. P.)

Dist. Coop. Bank, Bijnore

GOKAK (Dist. Belgaum) (Bombay)

Belgaum Bank
Belgaum Dist. Central Coop. Bank
Gokak Dist. Urban Coop. Credit Bank (H. O.)

GOKARAN (Dist. N. Kanara) (Bombay)

Agricultural & Industrial Bank

GOLAGHAT (Dist. Sibsagar) (Assam)

Associated Bank of Tripura
Gauhati Bank
Tripura Modern Bank
United Mercantile Bank (Assam) (H.O.)

GOLA-GOKARANATH (Dist. Lakhimpur) (U. P.)

Agarwal Bank
Imperial Bank of India

GOLLAPROLE (Madras)

Andhra Bank

GONDA (U. P.)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank
U. P. Union Bank

GONDAL (Rajkot) (Bombay)

United Commercial Bank

GONDIA (Dist. Bhandara) (C. P. & Berar)

Bank of Nagpur
Bharat Bank
Dist. Coop. Central Bank (Bhandara)
Imperial Bank of India
Laxmi Bank

GONIANA (Faridkot) (P. & E.P..S Union)

Bank of Patiala

GOOTY (Dist. Anantapur) (Madras)

Gooty Coop. Town Bank (H. O.)
Rayalaseema Bank

GOPADBANAS (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

GOPALGANJ (Dist. Saran) (Behar)

Gopalganj Central Coop. Bank (H. O.)

GOPALPUR (Dist. 24 Parganas) (W. Bengal)

East Bengal Commercial Bank

GORABAZAR (P. O. Berhampore) (Dist. Murshidabad) (W. Bengal)

Berhampore Bank

GORAKHPUR (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India
" " " (Urdu Bazar)
Dist. Coop. Bank (H O.)
Hindustan Commercial Bank
Imperial Bank of India
Punjab National Bank (Bank Road)
" " " (Urdu Bazar)
U. P. Union Bank

GORAYA (Dist. Julundur) (E. Punjab)

Goraya Coop. Union (H. O.)

GOSABA (Dist. 24 Parganas) (W. Bengal)

Gosaba Central Coop. Bank (H. O.)

GOSHAINGUNJ (Dist. Faizabad) (U. P.)

U. P. Union Bank

GOTEGAON (Dist. Hoshangabad) (C. P. & Berar)

Imperial Bank of India

GUDALUR (Dist. N. Arcot) (Madras)

Nedungadi Bank

GUDGERI (Miraj) (Dist. Satara) (Bombay)

Budhgaon Bank

GUDIVADA (Dist. Kistna) (Madras)

Andhra Bank
Bharatha Lakshmi Bank
Gudivada Coop. Urban Bank (H. O.)
Imperial Bank of India
Indian Bank

GUDIYTHAM (Dist. N. Arcot) (Madras)

Dindigul Sri Kanikaparameshwari Bank
Gudiyatham Coop. Urban Bank (H. O.)
Indian Overseas Bank

GUDLAVALLERU (Dist. Kistna) (Madras)

Gudlavalleru Coop. Land Mortgage Bank (H. O.)

GUDUR (Dist. Nellore) (Madras)

Andhra Bank
Bharatha Lakshmi Bank

GUHAGAR (Dist. Ratnagiri) (Bombay)

Chiplun Urban Coop. Bank

GUJJARWAL (Dist. Ludhiana) (E. Punjab)

Gujjarwal Coop. Union (H. O.)

GULABPURA (Rajasthan Union)

Bank of Rajasthan

GULAOTI (Dist. Bulandshahr)

Allahabad Bank
Central Bank of India

GULABARGA (Hyderabad State)

Gulbarga Banking Co. (H. O.)
Gulbarga Dist. Coop. Central Bank (H. O.)
Hyderabad Bank
Hyderabad State Bank
Saraswati Bank (H. O.)

GULEDGUDD (Dist. Bijapur) (Bombay)

Bijapur Dist. Central Coop. Bank
Guledgudd Industrial Coop. Bank (H. O.)

GULMARG (Jammu & Kashmir)

Lloyds Bank

GULZARBAGH (Dist. Patna) (Behar)

Orient Bank of India

GUMLA (Dist. Ranchi) (Behar)

Gumla Central Coop. Bank (H. O.)

GUNA (Gwalior) (Madhya Bharat)

Central Bank of India
Guna Central Coop. Bank (H. O.)
Imperial Bank of India
Punjab National Bank

GUNTAKAL (Dist. Anntapur) (Madras)

Central Bank of India

GUNJDUNWARA (Hathras, U. P.)

Imperiala Bank of India

GUNTUR (Madras)

Andhra Bank
" " (Arundelpet)
Canara Industrial & Banking Syndicate
Central Bank of India
Guntur Dist. Coop. Central Bank
Imperial Bank of India
" " " (Bazar)
Indian Bank
" " (Bazar)

GUNUPUR (Dist. Koraput) (Orissa)

Berhampore Coop. Central Bank

GURDASPUR (E. Punjab)

Amrit Bank
Bharat Bank
Central Bank of India
Gurdaspur Central Coop. Bank (H.O.)
New Bank of India
Punjab National Bank

GURGAON (E. Punjab)

Gurgaon Central Coop. Bank (H.O.)
New Citizen Bank of India
Punjab National Bank

GURPUR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

GURU-HARSAHAI (Dist. Ferozepure) (E. Punjab),

Imperial Bank of India

GURUVAYUR (Dist. Malabar) (Madras)

Kottapadi Bank

GWALIOR (Madha Bharat)

Bharat Bank
Central Bank of India
Gird Dist. Coop. Bank (Lashkar) (H.O.)
Gwalior Bank (H.O.)
Imperial Bank of Innia
Krishna Ram Baldeo Bank (Lashkar) (H.O.)
Punjab National Bank (Lashkar)
" " " (Sarafa Bazar)
United Commercial Bank
" " " (Sarafa)

H

HABRI (S. Kanara, Madras)

Canara Industrial & Banking Syndicate

HAILAKANDI (Dist. Cachar) (Assam)

Great Eastern Bank
Tripura Modern Bank
Tripura State Bank

HAILEY MANDI (Dist. Gurgaon) (E. Punjab)

Central Bank of India

HAJIPUR (Dist. Muzaffarpur) (Behar)

Hajipur Central Coop. Bank (H. O.)
Hindustan Commercial Bank

HAJIPUR (Dist. Hoshiarpur) (E. Punjab)

Hajipur Coop. Union (H. O.)

HALAKARNI (Kolhapur State)

Union Bank Kolhapur

HALDOUR (Dist. Bijnor) (U. P.)

Dist. Coop. Bank (Bijnor)

HALDWANI (Dist. Nainital) (U. P.)

Bareilly Corporation (Bank)
Central Bank of India
Nainital Bank
Punjab National Bank
T. & B Central Coop. Bank (H. O.)

HALIYAL (Dist. N. Kanara) (Bombay)

Bank of Citizens

HALLAUR (Dist. Basti) (U. P.)

Hallaur Banking Co. (H. O.)

HALOL (Dist. Panchmahals) (Bombay)

Kalol Urban Coop. Bank

HAMIRPUR (Dist. Kangra) (E. Punjab)

Himalya Bank

HANSI (Dist. Hissar) (E. Punjab)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

HANSOT (Dist. Broach) (Bombay)

Broach Coop. Bank

HANUMANA (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

HANUMANGARH (Bikaner State)

Bank of Bikaner

HAPUR (Dist. Meerut) (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

HARDA (Dist. Hoshangabad) (C. P. & Berar)

C. P. & Berar Provincial Coop. Bank
Harda Coop. Bank (H. O.)
Imperial Bank of India

HARDOI (U. P.)

Allahabad Bank
Central Bank of India
Hindustan Commercial Bank
U. P. Union Bank

HARDWAR (Dist. Saharanpur) (U.P.)

Bareilly Corporation (Bank)
Bharat Bank
Punjab National Bank
Simla Banking & Industrial Co.

HARGAON (Dist. Sitapur) (U. P.)

Imperial Bank of India

HARIANA (Dist. Hoshiarpur) (E. Punjab)

Hariana Coop. Union (H. O.)

HARIHAR (Dist. Shimoga) (Mysore State)

India's Ideal Banking Corporation

HARIJ (Baroda State)

Bank of Baroda

HARINAGAR (Dist. Midnapur, W. Bengal)

Imperial Bank of India

HARIPAD (Travancore State)

Bank of Daccan

HARIPURA KANSKIVAD (Dist. Surat) (Bombay)

Ismalia Diamond Jubiee Coop. Bank (H. O.)

HARISCHANDRAPUR (Dist. Malda) (W. Bengal)

Harischandrapur Central Coop. Bank (H. O.)

HARPALPUR (Alipur State) (U. P.)

Central Bank of India
Hindustan Commercial Bank

HARPANAHALLI (Dist. Bellary) (Madras)

Hospet Coop. Central Bank
Rayalaseema Bank

HARUR (Dist. Salem) (Madras)

Salem Bank

HASANPUR (Dist. Moradabad) (U.P.)

U. P. Union Bank

HASSAN (Dist. Chikmagalur) (Mysore State)

Bank of Mysore
Canara Banking Corporation

HATHRAS (Dist. Aligarh) (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

HATKANANGALE (Kolhapur State)

Kolhapur State Coop. Bank

HATTA (Dist. Saugar) (C. P. & Berar)

Damoh Coop. Central & Land Mortgage Bank

HAVELI-KHARAGPUR (Dist. Monghyr) (Behar)

Havelikharagpur Central Coop. Bank (H. O.)

HAVERI (Dist. Dharwar) (Bombay)

Agricultural & Industrial Bank
Canara Banking Corporation
Imperial Bank of India
India's Ideal Banking Corporation
Karnatak Central Coop. Bank

HAZARIBAGH (Behar)

Bengal Central Bank
Bharat Bank
Calcutta Commercial Bank
Chotanagpur Banking Association (H. O.)
Hazaribagh Central Coop. Bank (H. O.)
Hazaribagh Urban Coop. Credit Society (H.O.)

HEBRI (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

HILI (Dist. W. Dinajpur) (W. Bengal)

Bogra Banker's & Planters Corporation (H. O.)
Central Bank of India
Central Calcutta Bank

HIMATNAGAR (Idar State) (B. B. & C. I. Rly.)

Bharat Bank

HINDAUN (Jaipur State)

Bank of Jaipur

HINDUPUR (Dist. Anantapur) (Madras)

Canara Industrial & Banking Syndicate
Hindupur Coop. Town Bank (H. O.)
Rayalaseema Bank
Vysya Bank

HINGANGHAT (Dist. Amraoti) (C. P. & Berar)

Bank of Nagpur
Laxmi Bank

HINGOLI (Dist. Parbani) (Hyderabad State)

Central Bank of India
Hingoli Coop. Central Bank (H. O.)
Hyderabad State Bank

HIREKERUR (Dist. Dharwar) (Bombay)

India's Ideal Banking Corporation
Karnatak Central Coop. Bank

HARIADKA (Dist. S. Karana) (Madras)

Canara Industrial & Banking Syndicate

HARIYUR (Dist. Shimoga) (Mysore State)

India's Ideal Banking Corporation

HISSAR (E. Punjab)

Bharat Bank
Central Bank of India
Hissar Central Coop. Bank (H. O.)
Imperial Bank of India
Punjab National Bank
" " " (Mandi)
Traders Bank

HODAL MANDI (Dist. Gurgaon) (E. Punjab)

Central Bank of India
Punjab National Bank

HOLE ALUR (Dist. Dharwar) (Bombay)

Karnatak Central Coop. Bank

HOLENARSIPUR (Dist Mysore) (Mysore State)

Bank of Mysore

HONNAVAR (Dist. N. Karana) (Bombay)

Agricultural & Industrial Bank
Bank of Rural India
Canara Industrial & Banking Syndicate
Honnavar Urban Coop. Bank (H. O.)
Shamrao Vithal Coop. Bank

HOSHANGABAD (C. P. & Berar)

Coop. Central & Land Mortgage Bank (H. O.)

HOSHIARPUR (E. Punjab)

Bari Doab Bank (H. O.)
Bharat Bank
Hoshiarpur Central Coop. Bank (H.O.)
Hoshiarpur Mercantile Coop. Urban Bank (H. O.)
Imperial Bank of India
New Bank of India
Prabhat Bank
Punjab National Bank
Simla Banking & Industrial Co.

HOSPET (Dist. Bellary) (Madras)

Canara Industrial & Banking Syndicate
Hospet Coop. Central Bank (H. O.)
Hospet Coop. Town Bank (H. O.)
Imperial Bank of India
India's Ideal Banking Corporation
Rayalaseema Bank

HOSRITTI (Dist. Dharwar) (Bombay)

India's Ideal Banking Corporation

HOSUR (Dist. Belgaum) (Bombay)

Belgaum Bank

HOWRAH (W. Bengal)

Bengal Central Bank
Calcutta Commercial Bank
Hooghly Bank
Imperial Bank of India
Kadamtolla Jadab Somabaya Bank (H. O.)
Mercantile Bank of India
Nath Bank
National Economic Bank
United Commercial Bank

HUBLI (Dist. Dharwar) (Bombay)

Agricultural & Industrtrial Bank
Arya Vaishya Coop. Credit Bank (H. O.)
Bank of Citizens
Bank of Maharashtra
Bank of Rural India
Bharat Bank
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Central Bank of India
Dharwar Bank (Walwekar Galli)
Hubli City Bank (H.O.)
Hubli Coop. Land Mortgage Bank (H.O.)
Hubli Indian Christian Urban Coop. Credit Society (H.O.)
Hubli Muslim Coop. Bank (H.O.)
Hubli Somavausya Sahasarjun Khatriya Coop. Bank (H.O.)
Hubli Urban Coop. Bank (H.O.)
Imperial Bank of India
Karnatak Central Coop. Bank
Punjab National Bank

HUKERI (Dist. Belgaum) (Bombay)

Belgaum Dist. Central Coop. Bank
Hukeri Urban Coop. Bank (H.O)

HUNGARCUTTA (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

HUNGUND (Dist. Bijapur) (Bombay)

Bijapur Dist. Central Coop. Bank

HUPRI (Kolhapur State)

Commercial Bank

HUZUR TEHSIL (Rewa) (Vindhya Pradesh)

Bank of Beghelkhand

HYDERABAD DECCAN (State)

Brahma Kshatriya Coop. Bank (H.O.)
Central Bank of India
Commercial & Industrial Bank (Abid Road) (H O)
Deccan Banking Co. (H.O.)
Deccan Karnatik Bank (H.O.)
G. Raghunath Mull Bank (Abid Road) (H.O.)
" " " " (Pathergatti)
Habib Bank
Hyderadad Bank (Nizam Shahi Road) (H.O.)
" " (Pathergatti)
Hyderabad Coop. Dominion Bank (H.O.)
" " " " (City)
Hyderabad State Bank (H.O.)
Imperial Bank of India
Jagirdars' Coop. Central Bank (H.O.)
Mercantile Bank of Hyderabad (Sultan Bazar) (H.O.)
" " " (Mahboobganj)
Saraswati Bank

J

JADAVPUR (Dist. 24 Parganas) (W. Bengal)

Associated Bank of India

JADCHERLA (Hyderabad State)

Hyderabad Coop. Dominion Bank
Hyderabad State Bank

JAFARABAD (Janjira State) (Kathiawar)

Janjira Bank

JAGADHRI (Dist. Ambala) (E. Punjab)

Ambala Central Coop. Bank
Bank of Sirmur
Punjab National Bank
Sahukara Bank*

JAGGAYYAPET (Dist. Kistna) (Madras)

Andhra Bank
Viziawada Coop. Central Bank

JAGRAON (Dist. Ludhiana) (E. Punjab)

Imperial Bank of India
Jagraon Coop. Union (H.O.)
Oriental Bank of Commerce
Punjab National Bank

JAGTIYAL (Dist. Karimnagar) (Hyderabad State)

Jagtiyal Coop. Central Bank (H.O.)

JAHANABAD (Dist. Gaya) (Behar)

Bharat Bank
Jahanabad Central Coop. Bank (H.O.)

JAHANGIRABAD (Dist. Bulandshahar, U.P.)

Imperial Bank of India

JAIPUR (State)

Bank of Bikaner
Bank of Jaipur (Tripolia Bazar) (H.O.)
" " (Chandpole Bazar)
" " (Johri Bazar)
Bharat Bank
Commercial Bank of India
Gadodia Bank
Hind Bank
Hindustan Commercial Bank
Hindustan Mercantile Bank
Imperial Bank of India
Jaipur Industrial Bank (H.O.)
Laxmi Safe Deposit Bank (H.O.)
National Bank of Lahore
National Savings Bank
Punjab National Bank
Sind National Bank (Opening Shortly)
United Commercial Bank

JAIS (Dist. Rae Bareilly) (U.P.)

U.P. Union Bank

JAITU (Nabha) (P. & E.P.S. Union)

Imperial Bank of India

JAJPUR (Dist. Cuttack) (Orissa)

Jajpur Central Coop. Bank (H.O.)

JAKHAL (Dist. Hissar) (E. Punjab)

Punjab National Bank

JALALPUR (Dist. Surat) (Bombay)

Surat Dist. Coop. Bank

JALALPUR (Dist. Faizabad) (U.P.)

U.P. Union Bank

JALESAR (Dist. Etah) (U.P.)

Satnarain Bank (H.O.)

JALAUN (U.P.)

Jalaun Central Coop. Bank (H.O.)

JALGAON (Dist. E. Khandesh) (Bombay)

Bank of Baroda
Bank of Maharashtra (Navi Peth)
Bank of Nagpur
Bharat Bank
East Khandesh Central Coop. Bank (H.O.)

JALGAON (Contd.)

East Khandesh Dist. Coop. Land Mortgage Bank (H.O.)
Fortune Commercial Bank (H.O.)
Imperial Bank of India
Jalgaon Peoples Coop. Bank (H.O.)
Laxmi Bank
New Citizen Bank of India

JALGAON (JAMOD) (Dist. Buldana) (C.P. & Berar)

Khamgaon Coop. Central Bank

JALNA (Dist. Aurangabad) (Hyderabad State)

Central Bank of India
Hyderabad State Bank
Jalna Coop. Central Bank (H.O.)
Mission Coop. Central Bank (H.O.)

JALPAICURI (W. Bengal)

Arya Bank (H.O.)
Bengal Central Bank
Bengal Durgas Bank (H.O.)
Calcutta Commercial Bank
Calcutta National Bank
Central Bank of India
Central Calcutta Bank
Comilla Banking Corporation
Dinajpur Bank
Imperial Bank of India
Jalpaiguri Banking & Trading Corporation (H.O.)
Jalpaiguri Luxmi Bank (H.O.)
Jotedars Banking & Trading Corporation (H.O.)
Prabartak Bank
Rahut Bank (H.O.)
Raikut Industrial Bank (H.O.)
Tripura Modern Bank
United Commercial Bank

JAMALPUR (Dist. Monghyr) (Behar)

Bank of Behar

JAMBUSAR (Dist. Broach) (Bombay)

Broach Coop. Bank
Jambusar Peoples Coop. Bank (H.O.)

JAMJODHPUR (Nawanagar State, Kathiawar)

Central Bank of India

JAMKHAMBALIA (Nawanagar State) (Kathiawar)

Bank of Jaipur
Central Bank of India

JAMMALAMADUGU (Dist. Cuddapah) (Madras)

Canara Industrial & Banking Syndicate
Jammalamadugu Coop. Town Bank (H.O)

JAMMU (Jammu & Kashmir State)

Bharat Bank
Imperial Bank of India
Jammu & Kashmir Bank
Jammu Central Coop Bank (H.O.)
National Bank of Lahore
New Bank of India
Punjab & Kashmir Bank*
Punjab National Bank
Traders Bank

JAMANAGAR (Nawnagar State) (Kathiawar)

Bank of Jaipur (Grain Market)
Central Bank of India (Grain Market)
" " "
Hind Bank
Punjab National Bank

JAMNER (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

JAMSHEDPUR (Dist. Singbhum) (Behar)

Bank of India (Sakchi Boulevard)
Central Bank of India
Imperial Bank of India
Nath Bank
Punjab National Bank

JAMATARA (Dist. Sonthal Parganas Behar)

Jamtara Central Coop. Banking Union (H.O.)

JAMUI (Dist. Monghyr) (Behar)

Jamui Central Coop. Bank (H. O.)

JANAKPUR (P.O. Jayanagar) (Dist. Darbhanga) (Behar)
Nepal Bank

JANDIALA GURU (Dist. Amritsar) (E. Punjab)
Punjab National Bank

JANGAON (Hyderabad State)
Hyderabad State Bank

JANGIPUR (Dist. Murshidabad) (W. Bengal)
Dinajpur Bank
Jangipur Central Coop. Bank (H. O.)

JANJGIR (Dist. Bilaspur) (C. P. & Berar)
Bilaspur Central Coop. Bank

JANJIRA MUARD (Kathiawar)
Janjira Bank (H. O.)

JAORA (Madhya Bharat)
Habib Bank

JAROLI (Dist. Bulandshahr) (U.P.)
Central Coop. Banking Union (H. O.)

JARWAL (Dist. Baharaich) (U. P.)
U. P. Union Bank

JASRANA (Dist. Mainpuri) (U. P.)
Central Coop. Banking Union (H.O.)

JASWANTNAGAR (Dist. Etawah) (U. P.)
Bharat Bank
Central Bank of India
Parna Central Coop. Bank Ltd. (H.O.)

JATH
Bombay Mercantile Bank
Jath State Peoples Bank (H.O.)

JAUNPUR (U. P.)
Bank of Behar
Central Bank of India
Central Calcutta Bank
Dist. Coop. Bank (H. O.)
U. P. Union Bank

JAWAD (Gwaiior) (Madya Bharat)
Neemuch Central Coop. Bank

JAWHAR (Bombay)
Jawhar Coop. Bank (H.O.)

JAYANKONDA CHOLAPURAM (Dist. Trichinopoly) (Madras)
Commonwealth Bank

JAYASINGHPUR (Kolhapur State)
Bank of Kolhapur
Ratnakar Bank
Shri Mahavir Coop. Bank

JAYNAGAR (Dist. Darbhanga) (Behar)
Central Bank of India
Imperial Bank of India

JEHNABAD See JAHANABAD

JETPUR (Kathiawar)
Central Bank of India
Habib Bank
Saurashtra Bank
Union Bank of India

JEYPUR (Dist. Koraput) (Orissa)
Andhra Bank
Indo-Commrcial Bank
Jeypur Urban Coop. Bank (H.O.)

JHABUA (Madya Bharat)
Bank of Jhabua (H.O.)

JHALAWAR (Rajputana)
Jhalawar State Bank (H.O.)

JHALOD (Dist. Panchmahals) (Bombay)
Jhalod Urban Coop. Bank (H.O.)

JHALRAPATAN CITY (Rajputana)

Jhalawar State Bank

JHANSI (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Chujjo Mull & Sons (Bankers)
Hindustan Commercial Bank
Imperial Bank of India
Jhansi Dist. Coop. Bank (H.O.)

JHARGRAM (Dist. Midnapore) (W. Bengal)

Beliaberah Central Coop. Bank (H. O.)
Tripura Modern Bank

JHARIA (Dist. Manbhum) (Behar)

Bank of Behar
Bharat Bank
Jharia Industrial Bank (H.O.)
Nath Bank
Punjab National Bank

JHARSAGUDA (Dist. Sambalpur) (Orissa)

Union Bank of Bengal

JHINGAR KALAN (Dist. Hoshiarpur) (E. Punjab)

Jhingar Kalan Coop. Union (H.O.)

JHUN JHUNU (Jaipur State)

Bank of Jaipur

JHINJHAK (Dist. Kanpur) (U.P.)

Bharat Bank
Central Bank of India

JIAGANJ (Dist. Murshidabad) (W. Bengal)

Berhampore Bank
Lalbagh Central Coop. Bank (H. O.)

JIND (P. & E. P. S. Union)

Jind Cooperative Bank

JODHPUR (State)

Bank of Bikaner
Bank of Jaipur
Bharat Bank
G. Raghunthmull Bank
Hindustan Commercial Bank
Imperial Bank of India
Jodhpur Commercial Bank (Jalori Gate) (H. O.)
" " " (Khejarla House)
" " " (Kuchaman House)
Pareek Commercial Bank
Punjab National Bank (City)
" " " (Sajoti Gate)

JODIYA (Nawanagar State) (Kathiawar)

Central Bank of India

JOGINDAR NAGAR (Mandi) (Himachal Pradesh)

Punjab National Bank

JORA-ALAPURA (Gwalior) (Madhya Bharat)

Morena Dist. Coop. Bank

JORHAT (Dist. Sibsagar) (Assam)

Associated Bank of Tripura
Bank of Assam
Calcutta Commercial Bank
Comilla Banking Corporation
Comilla Union Bank
Gauhati Bank
Jorhat Central Coop. Banking Union (H. O.)

JUBBULPORE (C. P. & Berar)

Allahbad Bank
" " " (City)
Bharat Bank
Bhargava Commercial Bank (H. O.)
C. P. & Berar Provincial Coop. Bank
Calcutta National Bank (Andher Deo)
" " " (Cantt)
Comilla Banking Corporation
Coop. Central Bank (H. O.)
Coop. Land Mortgage Bank (H. O.)
Imperial Bank of India
Laxmi Bank
Punjab National Bank (Cantt)
" " " (Jawaharganj)

JULLUNDUR (E. Punjab)

Allahabad Bank (City)
Ambala Commercial Bank (Cantt)
Bharat Bank (Cantt)
„ „ (City)
Central Bank of India (City)
First National Bank
Hindustan Commercial Bank
Imperial Bank of India
Jullundur Central Coop. Bank (H. O.)
National Bank of Lahore (City)
National City Bank (H. O.)
New Bank of India (City)
Oriental Bank of Commerce
Prabhat Bank*
Punjab & Kashmir Bank* (City)
Punjab Coop. Bank (City)
Punjab National Bank (Chowk Sudan)
„ „ „ (Rly. Road)

JUNAGADH (Junagadh State)

Bank of India

JUNNAR (Dist. Poona) (Bombay)

Poona Central Coop. Bank

K

KACHWA (Dist. Mirzapur) (U. P.)

National Banking Corporation (H. O.)

KADAGATHUR (Dist. Salem) (Madras)

Dharampuri Taluka Kadagarhur Sri Ananda Bank (H. O.)

KADAYANALLUR (Dist. Tinnevelley) (Madras)

Central United Bank
South India Bank

KADAKARUR (S. India)

Devaraya Vilasam Bank (H. O.)

KADEKAR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

KADI (Baroda State)

Bank of Baroda

KADIRI (Dist. Anantapur) (Madras)

Commercial Bank & Trust
Kadiri Coop. Town Bank (H. O.)
Rayalassema Bank
Vysya Bank

KADUR (Dist. Chikmagalur) (Mysore State)

Vysya Bank

KADUTHURUTHY (Travancore State)

Oriental United Bank (H. O.)

KAGWAD (Dist. Belgaum) (Bombay)

Belgaum Dist. Central Coop. Bank

KAIKALUR (Dist. Kistna) (Madras)

Kaikalur Coop. Land Mortgage Bank (H. O.)

KAIKARAM (Dist. W. Godavari) (Madras)

Imperial Bank of India

KAILASHAHAR (Tripura St

Associated Bank of Tripura
Tripura State Bank

KAIMGANJ (Dist. Farrukhabad) (U. P.)

Central Bank of India
Imperial Bank of India

KAITHAL (Dist. Karnal) (E. Punjab)

Central Bank of India
Imperial Bank of India
Karnal Central Coop. Bank
National Bank of Lahore
Punjab National Bank

KALADY (Travancore State)

Catholic Union Bank
Karnatak Central Coop. Bank

KALAHASTI (Dist. Chittoor) (Madras)

Bank of Chittoor
Kalashasti Coop. Town Bank (H.O.)

KALAKETTY (Travancore State)

Orient Central Bank

KALANWALI (Dist. Hissar (E. Punjab)

Imperial Bank of India

KALGHATGI (Dist. Dharwar) (Bombay)

Karnatak Central Coop. Bank

KALIMPONG (Dist. Darjeeling) (W. Bengal)

Central Bank of India
Kalimpong Central Coop. Bank (H.O.)

KALKA (Dist. Ambala) (E. Punjab)

Desh Bank
Punjab National Bank

KALLAI (Dist. Malabar) Madras)

Tellicherry Bank

KALLAKURICHI (Dist. S. Arcot) (Madras)

Lakshmi Vilas Bank

KALLIANPUR (Dist. S. Kanara) (Madras)

Catholic Bank (Mangalore)
Udipi Bank

KALVIKKAVILA (Travancore State)

Bharat National Bank

KALNA (Dist. Burdwan) (W. Bengal)

Bengal Bank
Kalna Central Coop. Bank (H.O.)

KALOL (Dist. Panchmahals) (Bombay)

Bank of Baroda
Kalol & Halol Taluka Coop. Banking Union (H. O.)
Kalol Urban Coop. Bank (H O.)

KALPATTA WYNAD (Dist. Malabar) (Madras)

Kalpatta Coop. Urban Bank (H.O.)

KALPI (Dist. Jalaun) (U.P.)

Allahabad Bank
Hindustan Commercial Bank

KALUGUMALAI (Dist. Tinnevelly) (Madrrs)

Rajapalaiyam Commercial Bank

KALWAN (Dist. Nasik) (Bombay)

Bombay Provincial Coop. Bank

KALYAN (Dist. Thana) (Bombay)

Bank of Maharashtra
Banthia Bank
Bombay Provincial Coop. Bank
Canara Bank
Jodhpur Commercial Bank (Gandhi Chowk)
Kalyan Peoples Coop. Bank (H.O.)

KALYANDRU (Dist. Anantapur) (Madras)

Kalyandrug Coop. Town Bank (H.O.)

KAMADHENU (Mysore State)

Kamadhenu Coop. Bank (H.O.)

KAMALPUR (Tripura State)

Associated Bank of Tripura
Tripura State Bank

KAMAN (Bharatpur State, (Matsya Union)

Shri Gopal Industrial Bank

KAMMANU (Dist. S. Kanara Madras)

Canara Industrial & Banking Syndicate

KAMPTI (Dist. Bellary) (Madras)

Rayalaseema Bank

KANAUJ (Dlss. Farrukhabad) (U.P.)
Agarwal Bank
Hindusthan Mercantile Bank
U. P. Union Bank

KANCHRAPARA (Dist. 24 Parganas) (W. Bengal)
Bank of Assam
Central Calcutta Bank

KANDAGHAT (P. & E.P. S. Union)
Bank of Patiala

KANDASSANKADAVU (Cochin State)
Catholic Syrian Bank
Kandassankadavu Popular Bank (H. O.)
Oriental Insurance & Banking Union

KANDI (Dist. Murshidabad) (W. Bengal)
Berhampore Bank
Kandi Central Coop. Bank (H. O.)

KANDI (Hyderabad State)
Sri Panduranga Bank (H.O.)

KANGAYAM (Dist. combatore,) (Madras)
Karur Mercantile Bank.

KANGRA (E Punjab)
Himalya Bank (H.O.)
Punjab National Bank

KANHANGAD (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate
Hosdrug Coop. Town Bank (H.O.)
Pangal Nayak Bank
Vijaya Bank

KANJIRAMATTOM (Cochin State)
Suburban Bank

KANJIRAPALLI (Travancore Ssate)
Catholic Bank of India
Commonwealth Bank (H.O.)
Kamalodayam Bank (H.O.)
Kottayam Bank
Malankara Bank

KANJOOR (Travancore State)
Kanjoor Commercial Bank (H O.)

KANKAVALI (Dist. Ratnagiri) (Bombay)
Belgaum Bank

KANKHAL (Dist. Saharanpur) (U. P.)
Punjab National Bank

KANNOD (Dist. Nemar) (Madhya Bharat)
Kannod Coop. Central Bank (H.O)

KANPUR OR CAWNPORE (U.P.)
Agarwal Bank
Allahabad Bank (Mall)
" " (Nayaganj)
Bank of Behar
Bank of Bikaner
Bank of Jaipur (Generalganj)
Bharat Bank (Gandhinagar)
" " (General ganj)
" " (Meston Road)
" " (Nayaganj)
Calcutta National Bank (L. Matadin Street)
" " " (Meston Road)
Central Bank of India (Mall)
" " " (Meston Road)
Chartered Bank of India, Australia & China
Comilla Banking Corporation
Gadodia Bank
Habib Bank
Hindustan Commercial Bank (Kasturha Gandhi Road) (H.O.)
" " " (Aryanagar)
Hindustan Commercial Bank (Fahimabad)
" " " (Generalganj)
" " " (Kalpi Road)
" " " (Meston Road)
" " " (Nayagan)
Hindusthan Mercantile Bank (General Ganj)
Imperial Bank of India (Mall) (D. M. Office & B.O.)
" " " (Nayaganj)
Nath Bank
" " (Meston Road)

KANPUR (Contd.)

National Bank of India
Punjab National Bank (Halsey Road)
" " " (Mall Road)
" " " (Meston Road)
" " " (Nayaganj)
Reserve Bank of India
Unao Commercial Bank
U. P. Provincial Coop. Bank
U. P. Union Bank (Meston Road)

KANWAS (Kotah) (Rajasthan)

Kotah State Coop. Bank

KAPADWANJ (Dist. Kaira) (Bombay)

Bank of Baroda
Bombay Provincial Coop. Bank
Imperial Bank of India

KAPURTHALA (P. & E. P. S. Union)

Imperial Bank of India
Kapurthala State Central Coop. Bank (H.O.)

KARAD (Dist. Satara) (Bombay)

Bank of Karad (H.O)
Bank of Rural India
Bombay Provincial Coop. Bank.
Karad Urban Coop. Bank (H O.)
Maharashtra Apex Bank
Satara Dist. Coop. Land Mortgage Bank (H.O.)
Satara Dist. Local Board Primary Teachers Coop. Bank (H.O.)
Satara Swadeshi Commercial Co. (H.O.)
" " " " (Station)

KARAIKAL (S. I. Rly.) (Madras)

Indian Overseas Bank

KARAIKUDI (Dist. Ramnad) (Madras)

Bharat Bank
Chettinad Mercantile Bank (H.O.)
Indian Bank
Indian Overseas Bank
Indo Commercial Bank
Karaikudi Banking Corporation (H.O.)
Karaikudi Coop. Urban Bank (H.O.)
Peerdhan Juhar Mull Bank
Ramnad Dist. Coop. Central Bank
Reliance Bank of India
United Commercial Bank

KARANJA(Dist. Akola) (C. P. & Berar)

Laxmi Bank
New Citizen Bank of India

KARANJIA (Mayurbhanj) (Orissa)

Mayurbhanj State Bank

KARANPUR (Bikaner State)

Bank of Bikaner

KARELI (Dist. Hoshangabad) (C. P. & Berar)

Imperial Pank of India

KARERA (Gwalior) (Madhya Bharat)

Shivpuri Central Coop. Bank

KARIMANOOR (Travancore State)

Jai Hind Bank

KARIMGANJ (Dist. Cachar) (Assam)

Bank of Sylhet (H.O.)
Calcutta Commercial Bank
Comilla Banking Corporation
East Bengal Bank
Karimganj Banking & Trading Co. (H.O.)
Karimganj Central Coop. Banking Union (H.O.)
Mahalumi Bank
Shillong Banking Corporation
Sree Luxmi Bank (H.O)
Tripura Modern Bank
Tripura State Bank

KARIMNAGAR (Hyderabad State)

Karimagar Central Coop. Bank

KARJAN (Baroda State)

Bank of Baroda
Shree Karjan & Sinor Taluk Shakari Banking Union (H.O)

KARKALA (Dist. S. Kanara) (Madras)

Canara Bank
Canara Industrial & Banking Syndicate
Karnataka Bank
Vijaya Bank

KARMAD (Hyderabad State)

Deccan Peoples Bank (H.O.)

KARMALA (Dist. Sholapur) (Bombay)

Sholapur Dist. Central Coop. Bank

KARNAL (E. Punjab)

Bharat Bank
Karnal Central Coop. Bank (H.O.)
Punjab National Bank

KARTARPUR (Dist. Jullundur) (E. Punjab)

Punjab National Bank

KARTIKAPPALLY (Travancore State)

Kartikapally Taluk Coop. Bank (H.O.)
Travancore Forward Bank

KARUNAGAPALLI (Travancore State)

Inland Bank
Karunagapalli Taluk Coop Bank (H.O.)
Travancore Eastern Bank
Travancore Forward Bank

KARUNTHATTANGUDY (Dist. Tanjore) (Madras)

Tanjore Bank

KARUR (Dist. Trichinopoly) (Madras)

Bank of South India (H.O.)
Catholic Syrian Bank
Central Bank of India
Hindu Bank Karur (H.O.)
Imperial Bank of India

KARUR (Contd.)

Karur Mercantile Bank (H.O.)
Karur Town Coop. Bank (H.O.)
Karur Town Coop. Bank (H.O.)
Karur Vysya Bank (H.O.)
,, ,, ,, (B.O.)
Kulitalai Bank
Kulitalia Thivya Sahaya Nidhi
Lakshmi Vilasa Bank (H.O.)
South India Commercial Bank (H.O.)
Trichinopoly Dist. Coop. Central Bank

KARUVANOOR (Cochin State)

Ollur Bank

KARWAR (Dist. N. Kanara) (Bombay)

Agricultural & Industrial Bank
Bank of Citizens
Bank of Rural India (H.O.)
Canara Industrial & Banking Syndicate
Karwar Urban Coop. Bank (H.O.)
North Kanara Dist. Coop. Land Mortgage Bank (H.O.)
Shamrao Vithal Coop. Bank

KARWI (Dist Banda) (U. P.)

Bharat Bank
Central Bank of India

KASARGOD (Dist. S. Kanara) (Madras)

Canara Bank
Canara Industrial & Banking Syndicate
Jaya Laxmi Bank
Kasargoda Coop. Town Bank (H.O.)
Pangal Nayak Bank
Shamrao Vithal Coop. Bank
Vijaya Bank

KASAULI (Dist. Ambala) (E Punjab)

Desh Bank
First National Bank*
Punjab National Bank

KASGANJ (Dist. Etah) (U. P.)

Central Bank of India
Imperial Bank of India
Punjab National Bank

KASHIPUR (Dist. Nainital)

Bareilly Bank
Bharat Bank
Dist. Coop. Bank (H. O.)
Imperial Bank of India
Naini Tal Bank

KASIA (Dist. Gorakhpur) (U.P.)

Kasia Central Coop. Bank.

KATAPADI (Dist. S. Kanara) (Madras)

Pangal Nayak Bank

KATIHAR (Dist. Purnea) (Behar)

Calcutta Commercial Bank
Central Bank of India
Great Eastern Bank
Imperial Bank of India

KATMANDU (Nepal State)

Nepal Bank (H. O.)

KATNI (Dist. Jubbulpore) (C. P. & Berar)

Bharat Bank
Forester Coop. Central Bank (H.O.)
Imperial Bank of India

KATOL (Dist. Nagpur) (C. P. & Berar)

Nagpur Coop. Central Bank

KATRASGARH (Dist. Manbhum) (Behar)

Bank of Behar
Punjab National Bank

KATTUR (Cochin State)

Oriental Insurance and Banking Union (H. O.)

KATUPUTHUR (Dist. Trichinopoly) (Madras)

Katuputhur Sri Ram Jananukoola Bank (H.O.)

KATWA (Dist. Burdwan) (W. Bengal)

Bengal Bank

KAUP (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate
Vijaya Bank

KAVALI (Dist. Nellore) (Madras)

Bharata Lakshmi Bank
Coop. Central Bank, Nellore

KAVATHE (Sangli) (Bombay)

Sangli Bank

KAVERIPATNAM (Dist. Salem) (Madras)

Kaveripatnam Coop. Town Bank (H.O.)
Salem Bank

KAWARDHA (State) (B.N. Rly)

Bank of Kawardha (H.O.)

KAYAMKULAM (Travancore State)

Adoor Bank
Central Banking Corporation of Travancore
Indo-Mercantile Bank
Kayamkulam Bank (H.O)
Travancore Forward Bank

KAZHAKUTTAM (Travancore State)

Bharat National Bank

KEEZHVAIPUR (S. India)

Ezhumattur Bank (H.O.)

KEKRI (Ajmer & Merwara)

Ajmer Mortgage Bank
Bank of Rajasthan
Nasirabad Urban Coop. Bank

KEMANNU (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

KENDRAPARA (Dist. Cuttack) (Orissa)

Kendrapara Central Coop. Bank (H.O

KERUR (Dist. Bijapur) (Bombay)

Bijapur Dist. Central Coop. Bank

KHACHRAUD (Gwalior) (Madhya Bharat)

Ujjain Dist. Coop. Bank

KHAGARIA (Dist. Monghyr) (Behar)

Bank of Behar
Central Bank of India
Central Mercantile Bank
Imperial Bank of India

KHAIRABARI (Assam)

Associated Bank of India

KHALIKOTE (Dist. Ganjam) (Orissa)

Dodsworth Khalikote Coop. Urban Bank (H.O.)

KHAMGAON (Dist. Buldana) (C.P. & Berar)

Bharat Bank
C.P & Berar Provincial Coop. Bank
Central Bank of India
Exchange Bank of India & Africa
Imperial Bank of India
Khamgaon Coop. Central Bank (H.O.)
Khamgaon Coop. Land Mortgage Bank (H.O.)
Laxmi Bank

KHAMMAMETH (Dist. Warangal) (Hyderabad State)

Central Bank of India
Hyderabad State Bank
Khammameth Coop. Central Bank (H.O.)

KHAMMAN (Hyderabad State)

Khamman Coop. Central Bank (H.O.)

KHANAPUR (Dist. Belgaum) (Bombay)

Bank of Citizen
Khannapur Coop. Urban Bank (H.O.)

KHANDALI (Miraj) (Dist. Satara) (Bombay)

Budhgaon Bank

KHANDWA (Dist Nemar) (C. P. & Berar)

Bharat Bank
Calcutta Industrial Bank
Imperial Bank of India
Khandwa Coop. Land Mortgage Bank (H.O.)
Laxmi Bank
Nimar Dist. Coop. Central Bank (H.O.)

KHANNA (Dist. Ludhiana) (E. Punjab)

Amrit Bank
Bharat Bank
Central Bank of India
Hindustan Commercial Bank
Imperial Bank of India
National Savings Bank
Punjab & Sind Bank
Punjab National Bank

KHAR (Bombay Suburb)

Devkaran Nanjee Banking Co.

KHARAR (Dist. Ambala) (E. Punjab)

Punjab National Bank
Rupar Central Coop. Bank

KHARGONE (Dist Nemad) (Madhya Bharat)

Bank of Indore
Indore Premier Coop. Bank

KHARAGPORE (Dist. Midnapore) (W. Bengal)

Associated Bank of India
Bankers Union
Bengal Bank
Midnapore Bank

KHATAULI (Dist. Muzaffarnagar) (U. P.)

Allahabad Bank
Bharat Bank
Central Bank of India

KHED (Dist. Poona) (Bombay)

Khed Urban Coop. Credit Society (H.O.)
Poona Cenrral Coop. Bank

KHERLI (Alwar) (Matsya Union)

Bank of Jaipur
Gadodia Bank

KHOPOLI (Dist. Colaba) (Bombay)

Bharat Industrial Bank

KHOWAI (Tripura State)

Tripura State Bank

KHUNTI (Dist. Ranchi) (Behar)

Khunti Central Coop. Bank (H.O.)

KHURDA (Dist. Puri) (Orissa)

Khurda Central Coop. Bank (H.O.)
Khurda Coop. Urban Bank (H.O.)

KHURJA (Dist. Bulandshahr) (U. P.)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

KIDANGOOR (Travancore State)

Free India Bank
Pioneer National Bank (H.O.)

KILACHERI (Dist. Chingleput Madras)

Kilacheri Coop. Land Mortgage Bank (H.O.)

KILKUNDAH (Dist. Combatore (Madras)

Nilgiri Godawer Bank (H.O.)

KINNIGOLY (Dist. S. Kanara) (Madras)

Catholic Bank (Mangalore)
Pangal Nayak Bank

KIRKEE (Dist. Poona) (Bombay)

Bank of Maharasthra

KIRLOSKARWADI (Dist. Satara) (Bombay)

Bombay Provincial Coop. Bank

KIRNAHAR (Dist. Birbhum) (W. Bengal)

Union Bank of Bengal

KISHANGANJ (Dist Purnea) (Behar)

Central Bank of India
Imperial Bank of India
Kishanganj Bank (H.O.)
Kishanganj Central Coop. Bank (H.O.)

KISHANGARH (Rajasthan)

Bank of Jaipur
Bank of Rajasthan

KIVALUR (Dist. Tanjore) (Madras)

Indian Bank

KOBESHWAR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

KODAKARA (Cochin State)

Irinjalakuda Bank
Parameswara Vilasam Co.
Public Bank

KODARMA (Dist. Hazaribagh) (Behar

Bengal Central Bank
Chotanagpur Banking Association

KODAVASAL (Dist. Tanjore) (Madras)

Commonwealth Bank, Kumbakonam
Coop. Land Mortgage Bank (H.O.)
Tanjore Bank

KODINAR (Baroda State)

Kodinar Coop. Banking Union (H.O.)

KODUMUDI (Dist. Coimbatore) (Madras)

Catholic Syrian Bank
South Indian Commercial Bank

KODUNGOOR (Travancore State)

Eastern Mercantile Bank

KODUVAYUR (Dist. Malabar) (Madras)

Koduvayur Coop. Urban Bank (H.O.)

KOILPATTI (S. I. Rly.) (Madras)

Central Bank of India
Imperial Bank of India
Indian Bank
South Indian Bank
Sree Rajagopaul Bank (H.O.)

KOKARNE (Dist S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

KOLAR (Dist. Bangalore) (Mysore State)

Bank of Mysore

KOLARAS (Gwalior) (Madhya Bharat)

Shivpuri Central Coop. Bank

KOLHAPUR (State)

Bank of Kolhapur (Laxmipuri) (H.O.)
" " (Gujari Peth)
" " (Shahupuri Peth)
City Bank (H.O.)
Commercial Bank (Laxmipuri) (H.O.)
" " (Papa's Corner)
Exchange Bank of India & Africa
Kolhapur Govt. Servants Coop. Bank (H.O.)
Kolhapur Maratha Coop. Bank (H.O.)
Kolhapur State Coop Bank (H.O.)
Kolhapur Urban Coop. Bank (H.O.)
Maharashtra Apex Bank
New Citizen Bank of India
" " " " (Shahupuri)
New Oriental Bank (H.O.)
Ratnakar Bank (Bhau Singhji Road) (H.O.)
" " (Shahupuri Peth)
Saraf Bank (H.O.)
Shree Shivaji National Bank (Laxmipuri) (H.O.)

KOLHAPUR (Contd.)

Shri Mahavir Coop. Bank (H.O.)
Shri Veershaiv Coop. Bank (H.O.)
Supreme Bank of India (Laxmipuri)
Union Bank of Kolhapur (Shivaji Chowk) (H.O.)

KOLLAPUR (Jetprole Samasthan) Hyderabad State)

G. Raghunathmull Bank

KOLLEGAL (Dist. Coimbatore) (Madras)

Vysya Bank

KOLLENGODE (Dist. Malabar) (Madras)

Malayalee Bank
Melarkode Bank

KOMBAI (Dist. Madura) (Madras)

Pathinen Grama Arya Vysya Bank (H.O.)
" " " " " (B.O.)

KONCH (Dist. Jalaun) (U. P.)

Allahabad Bank
Hindustan Commerciai Bank

KONDANOOR (Dist. Ramnad) (Madras)

Peerdhan Juharmal Bank

KONNUR (Dist. Bijapur) (Bombay)

Hubli City Bank

KOOTHANALLUR (Dist Tanjore) (Madras)

Indian Overseas Bank
Mannargudi Bank
New Era Banking Corporation

KOPARGAON (Dist. Ahmednagar) (Bombay)

Bank of Maharashtra
Bombay Provincial Coop. Bank
Imperial Bank of India
Nagar Dist Urban Central Coop. Bank
New Citizen Bank of India

KOPBAL (Dist. Raichur) (Hyderabad State)

Central Bank of India
Hyderabad State Bank
Kopbal Coop. Central Bank (H.O.)

KOPPA (Dist. Chikmagalur) (Mysore State)

Koppa Bank H.O.)
Sringeri Sri Sarda Bank

KORADACHERRY (Dist. Tanjore) (Madras)

City Forward Bank

KORANAD (Dist. Tanjore) (Madras)

Coop. Urban Bank, Mayavaram

KOREGAON (Dist. Satara) (Bombay)

Bombay Provincial Coop Bank
Koregaon Coop. Peoples Bank (H.O.)

KOSI-KALAN (Dist. Mathura) (U.P.)

Allahabad Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

KOTAGIRI (Dist. Ootacamund) (Madras)

Kotagiri Bank (H.O.)
Kotagiri Coop. Urban Bank (H.O.)

KOTAH (Rajasthan)

Bank of Rajasthan
Bharat Bank
Kotah State Coop Bank (H.O.)
Punjab National Bank

KOTDWARA (Garhwal) (U.P.)

Bareilly Bank
Bharat Bank
Kotdwara Central Coop. Bank (H.O.)

KOTESHWAR (S. Canara Madras)

Canara Industrial & Banking Syndicate

KOTHAGUDIUM (Hyderabad State)

Hyderabad State Bank

KOTHAMANGALAM (Travancore State)

Eastern Midland Bank
Free India Bank
Orient Central Bank
Travancore Forward Bank

KOTKAPURA (Faridkot) (P. & E. P. S. Union)

Bank of Patiala

KOTKHAI (Simla Hills) (E. Punjab)

Kot Khai Coop. Banking Union (H.O.)

KOTTAPADI (Dist. Malabar (Madras)

Kottapadi Bank (H.O.)

KOTTAPURAM (Cochin State)

Chaldean Syrian Bank
Cochin Nayar Bank
Lord Krishna Bank

KOTTARAKARA (Travancore State)

Adoor Bank
Progressive Bank (H.O.)
Travancore Forward Bank

KOTTAYAM (Travancore State)

Bank of Deccan (H.O.)
Catholic Bank of India
Central Bank of India
Central Banking Corporation of Travancore
Commercial Central Bank (H.O.)
Commonwealth Bank
Eastern Midland Bank (H.O.)
Free India Bank (H O.)
Grand Eastern Bank (H.O.)
Highland Bank (H O.)
Indian Bank
Indo-Mercantile Bank
Kottayam Bank (H.O.)
Orient Central Bank (H.O.)
Palai Central Bank
Presidency Bank (H.O.)
Travancore Bank
Travancore Forward Bank (H.O.)
" " " (K. K. Road)

KOTTUR or KOTTAR (Dist. Tanjore) (Madras)

Anamalai Union Bank
Central Bank of India
India's Ideal Banking Corporation
Oriental Insurance & Banking Union
Rayalaseema Bank
Trivandrum Permanent Fund

KOVVUR (M. S. M. Rly.) (Madras)

Vijaya Commercial Bank

KOZHANCHERY (Travancore State)

Bank of New India
Kozhanchery Bank (H.O.)
Malankara Syndicate Bank (H.O.)
Travancore Forward Bank

KOZHUVANAL (Travancore State)

Bank of Commerce

KRISHNAGAR (Dist Nadia) (W. Bengal)

Bengal Bank
Bengal Central Bank
Calcutta Commercial Bank
Comilla Union Bank
Krishnagar City Coop. Bank (H.O.)
Nadia Central Coop. Bank (H.O.)

KRISHNAGIRI (Dist. Salem) (Madras)

Krishnagiri Urban Bank Coop. Credit Society (H O.)
Salem Bank

KRISHNARAJANAGAR (Mysore State)

Bank of Mysore

KUCHAMAN CITY (Jodhpur State)

Bank of Jaipur
Jodhpur Commercial Bank

KUDAL (Sawantwadi) (Dist. Ratnagiri) (Bombay)

Bank of Konkan
Sawantwadi State Bank

KUDAN (Rajputana) (Jhalawar)

Jhalawar State Bank

KUJANG (Dist. Cuttack) (Orissa)

Kujang Central Coop. Union (H.O.)

KULITALAI (Dist. Trichinopoly) (Madras)

Karur Vysya Bank
Kulitalai Bank (H.O.)
Kulitalai Coop. Urban Bank
Modern Bank
Kulitalai Thrivya Sahaya Nidhi (H.O.)

KULTI (Dist Burdwan) (W. Bengal)

Central Bank of India

KULU (Dist. Kangra) (E. Punjab)

Punjab National Bank

KUMARAKOM (Travancore State)

Bank of Deccan
Orient Central Bank

KUMARANALLUR (Dist S. Malabar) (Madras)

Kumaranallur Coop. Urban Bank (H.O.)

KUMBAKONAM (Dist. Tanjore (Madras)

Central Bank of India
City Forward Bank (H.O.)
Commonwealth Bank (H O.) (Big Street)
Coop. Central Bank (H.O.)
Dindigul Sri K. Bank
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Karur Vysya Bank
Kumbakonam Bank (Big Streer) (H.O.)
Kumbakonam Coop Land Mortgage Bank (H.O.)
Kumbakonam Coop. Urban Bank (H.O.)
Tanjore Bank
Tanjore Permanent Bank
Union Bank (H.O.)

KUMBHANAD (Travancore State)
Eastern Mercantile Bank
Travancore Forward Bank

KUMBLA (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate
Jaya Laxmi Bank

KUMTA (Dist. N. Kanara) (Bombay)
Agricultural & Industrial Bank
Bank of Rural India
Canara Industrial & Banking Syndicate
Karnatak Dist. Central Coop. Bank
Kumta Urban Coop. Bank (H.O.)

KUNDAL (Dist. Satara) (Bombay)
Bank of Aundh

KUNDARA (Travancore State)
Bank of Meenachil
Travancore Forward Bank

KUNDOTTY (Dist. Malabar) (Madras)
Jaya Laxmi Bank

KUNIYAMUTHUR (Dist. Coimbatore) (Madras)
Kuniyamuthur Murugapiran Bank (H.O.)
Kuniyamuther Sri Krishnalaya Nidhi (H.O.)

KUNNAMULAM (Cochin State)
Catholic Syrian Bank
Chaldean Syrian Bank
Cochin Nayar Bank
Mar Thoma Syrian Bank
South Indian Bank

KUNNATHOOR (Travaacore State)
Kunnathoor Taluk Coop. Bank (H.O.)

KUPPAM (Dist. Chittoor) (Madras)
Bank of Chittoor
Kuppam Coop. Town Bank (H.O.)

KUPWAD (Bombay)
Goodwill Bank (H.O.)

KURALI (Dist. Ambala) (E. Punjab)
Imperiai Bank of India

KURDUWADI (Dist. Sholapur) (Bombay)
Miraj State Bank
Sholapur Dist. Central Coop. Bank

KURAVILANGAD (Travancore State)
Bank of Meenachil
Oriental Union Bank

KURNOOL (Madras)
Canara Industrial & Banking Syndicate
Central Bank of India
Imperial Bank of India
Kurnool Dist. Coop. Central Bank (H.O.)
Rayalaseema Bank

KURRI SADHAULI (Dist. Rae Bareilly) (U. P.)
Rampal Central Coop. Bank (H.O.)

KURSEONG (Dist. Darjeeling) (W. Bengal)
Bankers Union
Darjeeling Central Coop. Bank
Goenka Commercial Bank

KURUKSHETRA) (Dist. Karnal) E. Punjab)
Imperial Bank of India

KURANWAD (Dist. Satara) (Bombay)
Ganesh Bank of Kurundwad (H.O.)

KURUPPAMPADY (Travancore State)
Kuruppampady Bank (H.O.)

KUTHIATHODE (Travancore State)
Popular Bank
Travancore Forward Bank

KUTTUPARAMBA (Dist. Malabar) (Madras)

Tellichery Bank

KUTTALAM (Dist. Tanjore) (Madras)

City Forward Bank
Indian Overseas Bank
Mayavaram Permanent Fund

L

LADNUN (Jodhpur State)

Bank of Bikaner
Bengani Bank (H.O)

LAHAR (Gwalior) (Madhya Bharat)

Bhind Central Coop. Bank

LAHARPUR (Dist. Sitapur) (U P)

Central Coop. Bank (Biswan) (S. T. O.)

LAHERIASARAI (Dist. (Darbhanga) (Behar)

Bank of Behar
Bihar Central Bank (Dharanidhar Road)
Laheriasarai Central Coop. Bank (H.O.)

LAKHIMPUR KHERI (U.P.)

Agarwal Bank
Bharat Bank
Central Bank of India
Dist. Coop. Bank (H.O.)
Hindustan Commercial Bank
Imperial Bank of India
Punjab National Bank
U. P. Union Bank

LAKHISARAI (Dist. Monghyr) (Behar)

Central Mercantile Bank
Imperial Bank of India

LAKSHMESHWAR (Dist. Dharwar) (Bombay)

Miraj State Bank

LALGOLA (Dist. Murshidabad) (W. Bengal)

Berhampore Bank

LALGUDI (Dist. Trichinopoly) (Madras)

Kulitalai Bank
Lalgudi Urban Bank (H.O.)
Tamil Nad Central Bank

LALITPUR (Dist. Jhansi) (U.P.)

Central Bank of India
Hindustan Commercial Bank

LASALGAON (Dist. Nasik) (Bombay)

Bombay Provincial Coop Bank
Imperial Bank of India
Lasalgaon Merchants' Coop. Bank (H.O)

LATUR (Dist. Osmanabad) (Hyderabad State)

Central Bank of India
Hyderabad State Bank
Latur Coop. Central Bank (H.O.)
Mercantile Bank of Hyderabad

LEHRAGAGA (Patiala) (P. & E. P. S. Union)

Bank of Patiala

LHAKSAR (Dist. Saharanpur) (U. P.)

Imperial Bank of India

LIMBDI (Kathiawar)

Limbdi Bank (H.O.)
Punjab National Bank

LINSGUR (Dist. Raichur) (Hyderabad State)

Lingsur Coop. Central Bank (H.O.)

LOHARU (Dist. Hissar) (E. Punjab)

Bank of Bikaner

LONAND (Dist. Satara) (Bombay)

Bombay Provincial Coop. Bank
New Citizen Bank of India

LOKAMALESWARAM (Cochin State)

Thivya Bank

LONAVALA (Dist. Poona) (Bombay)

Bharat Industrial Bank

LUCKNOW (U. P.)

Agarwal Bank (Hewett Road) (Ho.)
Allahabad Bank (Aminabad Park)
" " (City)
" " (Hazratganj)
Bharat Bank (Aminabad Park)
" " (Hazratganj)
Calcutta National Bank (Aminabad)
" " " (Hazratganj)
Central Bank of India (Aminabad)
" " " (Chowk)
" " " (Hazratganj)
Comilla Banking Corporation
District Coop. Bank (H.O.)
Gadodia Bank
Hindustan Commercial Bank (Aminabad)
" " " (Chowk)
" " " (Hazratganj)
Imperial Bank of India
Mahaluxmi Bank
Nath Bank
New Bank of India
Punjab National Bank (Aminabad Park)
" " " (Sadar Bazar)
" " " (Hazratganj)
Trading & Banking House (H.O.)
United Commercial Bank
U. P. Provincial Coop. Bank (Abott Road) (H.O.)
U. P. Union Bank (Aminabad)
" " " (Victoria Street)

LUDHIANA (E. Punjab)

Bharat Bank
" " (Millerganj)
Central Bank of India
Colony Bank (H O.)
Commercial Bank of India (H.O.)
First National Bank (H.O.)
Hindustan Commercial Bank
Imperial Bank of India
" " " (City)
Lakshmi Commercial Bank
Ludhiana Central Coop. Bank (H.O.)
National Bank of Lahore (H.O.)
National Savings Bank
New Bank of India
Oriential Bank of Commerce (H. O.)
Punjab & Kashmir Bank (H. O.)
Punjab & Sind Bank
Punjab National Bank (Chowra Bazar)
" " " (Civil lines)
Sahukara Bank *(H. O.)
Simla Banking & Industrial Co.
Traders Bank

LUMDING (Dist. Nowgong) (Assam)

Bank of the East (1927)

LUNAWADA (Lunawada State)

Devkaran Nanjee Banking Co.

M

MACHHIAN (P. O. Garhdiwalla) (Dist Hosiharpur) (E. Punjab)

Macchian Coop. Credit Union (H.O.)

MACHLI SHAHR (U. P.)

U. P. Union Bank

MADANAPALLE (Dist. Chittoor) (Madras)

Bank of Chittoor
Bank of Mysore
Madanpalle Coop. Town Bank (H. O.)
Mandanapalle Sri Vankateswara Nidhi (Car Street) (H.O.)
Rayalaseema Bank

MADAR (Dist. Jullundur) (E. Punjab)

Madar Coop. Union (H. O.)

MADHAVNAGAR (Miraj) (Dist. Satara) (Bombay)

Bombay Mercantile Bank (H. O.)
Budhgaon Bank

MADHI (Dist. Surat) (Bombay)

Surat Dist. Coop. Bank

MADHIPURA (Dist. Bhagalpur) (Behar)

Madhipura Central Coop. Bank (H.O.)

MADHOGANJ (Dist. Hardoi) (U. P.)

Central Bank of India

MADHUBANI (Dist. Champaran) (Behar)

Bank of Behar
Central Bank of India
Rohika Central Coop. Bank (H. O.)

MADHUPUR (Dist. Soanthal Parganas) (Behar)

National Economic Bank

MADRAS

Agurchand Manmull Bank (Sowcarpet) (H. O.)
Andhra Bank
" " (Mylapore)
" " (T. Nagar)
Arcot Citizen Bank (Periamet)
Bank of Baroda
Bank of Bikaner
Bank of India
Bank of Jaipur (Armenian Street)
" " (Car Street)
Bank of Mysore
Bharat Bank (Armenian Street)
" " (Mount Road)
" " (Mylapur)
Bharatha Lakshmi Bank (Armenian Street) (C. O.)
Bijraj Bank (H. O.)
Calcutta National Bank (China Bazar Road)

MADRAS (Contd.)

Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
Central Bank of India
" " " (China Bazar Road)
" " " (Mount Road)
Chartered Bank of India Austrralia & China
Chettinad Mercantile Bank
Cochin Commercial Bank
Comilla Union Bank (Mookur Nalla Muthu Chetty St.)
Commercial Bank & Trust (Lingi Chetty Street) (H. O.)
Commercial Credit Bank (Mount Road) (H. O.)
Devkaran Nanjce Banking Co.
Dindigul Sri Kannikaparameshwari Bank (Akberabad) (H. O.)
" " (Chinra Bazar Road)
Eastern Bank
Egmore Benefit Society (Flowers Road) (H. O.)
Exchange Bank of India & Africa
General Bank (H. O.)
Grindlays Bank
Habib Bank (Linga Chetti Street)
Hyderabad State Bank
Imperial Bank of India (L. H. O.)
" " " (Mount Road)
" " " (Sowcarpet)
Indian Bank (North Beach Road) (H. O.)
" " (Egmore)
" " (Esplanade)
" " (Mount Road)
" " (Mylapore)
" " (Puraswalakam)
" " (Theagarayanagar)
" " Triplicane)
Indian Overseas Bank (Esplanade) (H. O.)
" " " (Purasawaklam)
India's Ideal Banking Corporation
Indo-Commercial Bank (Central Office)
" " " (Chnia Bazar Road)
" " " (Mambalam)
" " " Mylapore)
" " " (Periamet)
" " " (Triplicane)

MADRAS (Contd.)

Jodhpur Commercial Bank (Govindappa Naick St.)
Karnataka Bank (Thambu Chetty Sreet)
Kulitalai Thrivya Sahaya Nidhi (Choolai)
,, ,, (Vythintha Mudali St.)
Kumbakonam Bank
Lloyds Bank
M. & S. M. Rly. Employees Coop. Urban Bank (Adam's Park) (H. O.)
Madras City Coop. House Mortage Bank (Ritherdon Road) (H. O.)
Madras Coop. Central Land Mortgage Bank (Mylapore) (H. O.)
Madras Dist. Coop. Central Bank (G. T.) (H O)
Madras Funds (H. O.)
Madras Provincial Coop. Bank (Netaji Subhash Road) (H. O.)
,, Provincial Coop. Bank (Egmore)
,, ,, ,, ,, (Mylapore)
,, ,, ,, ,, (Triplicane)
Madura Mercantile Bank (Sowcarpet)
Mahaluxmi Bank
Mercantile Bank of India
Muthialpet Benefit Fund (Thambu Chetty St.) (H.O.)
Nath Bank
National Bank of India
National Chit Fund (H.O.)
Nedungadi Bank
New Era Banking Corporation (Mount Road) (H. O.)
Nungambakam Saswatha Dana-rakshaka Nidhi (Nungambakam) (H. O.)
Oriental Benefit Deposit Society (G. T.) (H. O.)
Palai Central Bank
Peerdhan Juharmall Bank (China Bazar Road)
Premier Bank of India (Netaji Subhash Road) (H. O.)
Pudupakkam Permanent Fund (Bank) (Royapettan P. O.) (H.O.)
Pudupet Bank (H.O.)
Punjab National Bank (H.O.)
,, ,, (Broadway)

MADRAS (Contd.)

Purasawalkum Hindu Santhatha Sanga Nidhi (Purasawalkum) (H.O.)
Rayalaseema Bank
Relience Bank of India (Second line Board) (H.O.)
Reserve Bank of India
Sagar Chand Sujanmull Bank (H.O.)
Sajjan Bank (H O.)
South India Bank (China Bazar) (C.O.)
,, ,, ,, (B.O.)
South Indian Bank
Sree Sitharamanjanaya Mercantile Bank (Bundri St.)
Sriman Madhwa Sidhnata Onnahini Nidhi (Triplicane) (H.O.)
Thomcos Bank (G.T.)
Tiruvateeswara Hindu Janopakara Nidhi (Triplicane) (H.O.)
Travancore Bank (Second Line Beach)
Travancore Forward Bank (Big Street)
Triplicane Fund (Big Street) (H.O.)
United Commercial Bank
,, ,, ,, (Sowcarpet)
Velala Coop. Bank (Mint Street (H.O.)
West Madras Purasawalkum Coop. Bank (Vepery) (H.O.)
Vysya Bank

MADURA (Madras)

Bank of Madura (H.O.)
,, ,, (South Masi St.)
Bharat Bank
Canara Bank
Central Bank of India
Chettinad Mercantile Bank
Exchange Bank of India & Africa
Imperial Bank of India
,, ,, ,, (City)
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Karur Vysya Bank
Madura Dist. Central Coop. Bank (H.O.)
Madura Mercantile Bank (South Masi St.) (H.O.)
,, ,, ,, (Tallakalam)
Melarkode Bank
Nadar Bank
Nath Bank
Nattukkottai Bank
Pandyan Bank

MADURA (Contd.)

Pathinen Grama Arya Vysya Bank
Punjab National Bank
R. V. Bank (H.O.)
Ramnad Dist. Coop. Central Bank (H.O)
South India Bank
South India Commercial Bank
Tanjore Permanent Bank
Travancore Forward Bank
Travancore Bank
United Commercial Bank

MADURANTKAM (Dist. Chingleput) (Madras)

Madurantkam Coop. Land Mortgage Bank (H.O.)

MAHAD (Dist. Kolaba) (Bombay)

Mahad Coop. Urban Bank (H.O.)
New Citizen Bank of India

MAHAMADABAD GUHNA (Dist. Azamgarh) (U.P.)

Hallaur Banking Co.

MAHANAR (Dist. Muzaffarpur)

Hindustan Commercial Bank

MAHASAMUND (Dist. Raipur) (C. P. & Berar)

Raipur Coop. Central Bank

MAHBOOBABAD (Dist. Warangal) (Hyderabad State)

Mahboobabad Coop. Central Bank (H.O.)

MAHBOOBNAGAR (Hyderabad State)

Hyderabad State Bank
Mahboobnagar Dist. Coop. Central Bank (H.O.)

MAHESHWAR (Dist. Nemad) (Madhya Bharat)

Indore Premier Coop. Bank
Maheshwar Coop. Central Bank (H.O.)

MAHIDPUR (Indore) Madhya Bharat)

Mahidpur Coop. Central Bank (H.O.)

MAHILPUR (Dist. Hoshiarpur) (E. Punjab)

Mahilpur Coop. Union (H O.)
Punjab National Bank

MAHINDERGARH (Patiala) (P. & E. P. S. Union)

Bank of Patiala

MAHMUDABAD (Dist. Sitapur) (U. P.)

U. P. Union Bank

MAHOBA (Dist. Hamirpur) (U. P.)

Central Bank of India
Central Coop. Bank (H O.)

MAHSON (Dist. Basti) (U. P.)

U. P. Union Bank

MAIHAR (Maihar State) (C. India)

Prabhat Bank

MAINPURI (U. P.)

Bharat Bank*
Central Bank of India
Mainpuri Dist. Coop. Bank (H.O.)

MAKRANA (Marwar)

Pareek Commercial Bank

MAL (Dist. Jalpaiguri) (W. Bengal)

Dooars Union Bank (H.O.)

MALA (Cochin State)

Catholic Union Bank (H.O.)
" " " (B.O.)

MALAPURAM (Dist. Malabar) (Madras)

Jaya Laxmi Bank

MALDA (W. Bengal)
Calcutta Commercial Bank
Mahaluxmi Bank
Malda Banking Co. (H.O.)
Malda Central Coop. Bank (H.O.)

MALEGAON (Dist. Nasik) (Bombay)
Bombay Provincial Coop. Bank
New Citizen Bank of India

MALERKOTLA (P. & E. P. S. Union)
Punjab National Bank
Sahukara Bank

MALKAPUR (Dist. Buldana) (C. P. & Berar)
C. P. & Berar Provincial Coop. Bank
Imperial Bank of India
Malkapur Coop. Central & Land Mortgage Bank (H.O.)

MALKAPUR (Kolhapur State)
Bank of Kolhapur

MALLAPALLY (Travancore State)
Kottayam Bank
Travancore Forward Bank

MALOUT (Dist. Hissar) (E Punjab)
Imperial Bank of India

MALPE (Dist. S. Kanara) (Madras)
Canara Banking Corporation
Canara Industrial & Banking Syndicate

MALWAN (Dist. Ratnagiri) (Bombay)
Bank of Konkan (H.O.)
Belgaum Bank
Canara Industrial & Banking Syndicate
Malwan Urban Coop. Bank (H.O.)

MANALUR (Cochin State)
Catholic Syrian Christian Bank (H.O.)
Hindu Union Bank (H.O.)

MANAMADURA (Dist Madura) (Madras)
Manamadura Coop. Urban Bank (H.O.)

MANAPAD (Dist Tinnevelly (Madras)
Manapad Catholic Coop. Urban Bank (H.O.)

MANAPPARAI (Dist. Trichinopoly) (Madras)
Kulitalai Bank
Kumbakonam Bank

MANAWAR (Gwalior) (Madhya Bharat)
Sadarpur Central Coop. Bank

MANCHAR (Dist. Poona) (Bombay)
Poona Central Coop. Bank

MANCHENAHALLI (Mysore State)
Manchenahalli Sri Lakshmi Venkateswara Swamy Bank (H.O.)

MANDAPETA (Dist. E. Godavri) (Madras)
Imperial Bank of India

MANDI (Himachal Pradesh)
Punjab National Bank

MANDI AKODIA (Gwalior) (Madhya Bharat)
Shajapur Central Coop Bank

MANDI PHUL (Nabha) (P. & E. P. S. Union)
Imperial Bank of India

MANDLA (C. P. & Berar)
Bharat Bank
Dist Coop. Bank (H.O.)

MANDSAUR (Gwalior) (Madhya Bharat)
Central Bank of India
Mandsaur Dist. Coop. Bank (H.O.)

MANDVI (Dist. Surat) (Bombay)
Surat Dist. Coop. Bank

MANDYA (Mysore State)
Bank of Mysore
Hindu Bank Karur
Mandya Bank (H.O.)

MANGALAGIRI (Dist. Guntur) (Madras)
Vijaya Commercial Bank

MANGALDAI (Dist. Darrang) (Assam)
Associated Bank of India
Bank of the East (1927)
Calcutta Commercial Bank
Gauhati Bank
Tripura Modern Bank

MANGALORE (Dist. Kanara) (Madras)
Agricultural & Industrial Bank
Attur & Jawahar Bank (H.O.)
" " " (Pentlandpet)
Bank of Mangalore (Car Street) (H.O.)
" " (Bunder)
Bharat Bank
" " (Town)
Canara Bank (H.O.)
" " (Bunder)
" " (City)
Canara Banking Corporation (Bunder)
" " " (Car Street)
Canara Industrial and Banking Syndicate.
Catholic Bank (H.O.)
" " (Bunder)
Central Bank of India
Imperial Bank of India
Indian Bank.
Jaya Laxmi Bank (H. O.)
Karnataka Bank (H. O.)
" " (Bunder)
Mangalore Catholic Coop. Bank(H.O.)
Mangalore City Bank (H. O)
Mangalore Coop. Town Bank (H. O.)
Nagarkars Bank (Car Street) (H. O.)
" " (Bunder)
Nedungadi Bank
Palai Central Bank
Pangal Nayak Bank
Pie Money Bank (H. O.)

FOR SERVICE, SECURITY AND SATISFACTION

Bank with

THE

BANK OF JAIPUR

LIMITED

(*Incorporated in Jaipur State; Liability of Members being limited*)

Established in 1943

PAID UP CAPITAL:

Rs. 50,00,000

RESERVES :

Rs. 9,50,000

(as on 31. 12. 47)

CHAIRMAN :

Sir Padampat Singhania Kt.

VICE CHAIRMAN :

Seth Ramnath A. Podar,

J. P., M.L.A.

MANAGER :

S. L. Kothari

B.A., B. Com. (*London*

A. C. A. Chartered Accountant.

Prabhakara Bank (Hempenkatta)
Punjab National Bank.
South Kanara Central Coop. Bank (H.O.)
Sowcar M. Venkatesh Pai (Bankers) (H. O.)
Sri Narayan Guru Bank (Hempenkatta) (H. O.)
Shamrao Vithal Coop. Bank.
Udipi Bank.
United Cank of Travancore.
Vijaya Bank (Kadri Road) (H. O.)
" " (City)

MANGALOUR TOWN (Dt. Saharanpur (U.P.)

Bharat Bank.

MANGALWEDHE (Sangli) (Bombay)

Sangli Bank.

MANMIALA (Travancore Strate)

Catholic Bank of India
Malankara Bank

MANJERI (Dist. Malabar) (Madras)

Chalapuram Bank.
Manjeri Coop. Urban Bank (H. O)

MANJESHWER (Dist. S. Kanara) (Madras)

Canara Banking and Industrial Syndicate
Jaya Laxmi Bank

MANJUR

Manjur Industrial Bank (H.O.)

MANKAPUR (Dist. Gonda) (U.P.)

U. P. Union Bank

MANKOMPU (Travancore State)

Indo-Mercantile Bank

MANMAD (Dist. Nasik) (Bombay)

Bombay Provincial Coop. Bank
Devkaran Nanjee Banking Co

MANNABHANALLUR (Dist. Trichinopoly) (Madras)

Tamil Nad Central Bank

MANNANAM (Travancore State)

Bharat National Bank

MANNARGHAT (Dist. Malabar) (Madras)

Chalapuram Bank
Mamarghat Coop. Urban Bank (H O.)

MANNARGUDI (Dist. Tanjore) (Madras)

Imperial Bank of India
Indian Overseas Bank
Kumbakonam Bank
Mannargudi Bank (H.O.)
Mannargudi Coop. Urban Bank (H.O.)
Merchants Bank
New Era Banking Corporation

MANOHARTHANA (Rajputana)

Kotah State Coop. Bank

MANSA (Patiala) (P. & E.P.S. Union)

Bank of Patiala

MANTHANI (Dist. Karimnagar) (Hyderabad State)

Manthani Coop. Central Bank. (H.O.)

MANUTHUY (Cochin State)

Mukkattukara Catholic Bank (H.O.)

MANWATH (Dist. Parbhani) (Hyderabad State)

Central Bank of India.

MARDANPUR (Bhopal State)

Mardanpur Coop. Bank (H.O.)

MAREHRA (Dist. Etah) (U.P.)

U. P. Union Bank

MARGAO (Portugese Possession)

Banco National Uttramanno

MARKAPUR (Dis. Kurnool) (Madras)

Vysya Bank

MARMAGAO (Portugese Possesion)

Banco National Ultramarino

MARTHANDOM (Travancore State)

Nadar Mercantile Bank
Travancore Forward Bank
Trivandrum Permanent Fund

MARUTER (Dist W. Godavri) (Madras)

Coop. Central Bank (Ellore)
Imperial Bank of India
Indian Bank,
Indo-Commercial Bank

MASAURHI (Dist. Patna) (Behar)

Masaurhi Central Coop. Banking Union (H.O.)

MASULIPATAM (Dist. Kistna) (Madras)

Andhra Bank (H.O)
Bharatha Lakshmi Bank of India
Imperial Bank of India
Krishna Coop. Central Bank (H.O.)
Masulipatam Urban Bank (H.O.)
Sree Krishna Coop. Urban Bank (H.O.)

MASUR (Dist. Satara) (Bombay)

Satara Swadeshi Commercial Co.

MATAR (Dist. Kaira) (Bombay)

Bombay Provincial Coop Bank

MATHAGIRI (Dist. Salem) (Madras)

Mathagiri Coop. Urban Bank (H.O.)

MATHERAN (Dist. Kolaba) (Bomay)

Devkaran Nanjee Banking Co. (In summer only)

MATHURA or MUTTRA (U.P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Chujjoo Mal & Sons (Bankers)
Muttra Dist. Coop. Bank (Dhampur Park) (H.O.)
Govind Bank (H.O.)
Imperial Bank of India
Punjab National Bank
U. P. Union Bank

MAU (Dist. Rae Bareilly) (U.P.)

U. P. Union Bank

MAUGANJ (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

MAUNATH BHANJAN (Dist. Azamgarh) (U.P.)

Bharat Bank
Hindusthan Mercantile Bank.

MAUR (Patiala) (P. & E.P.S. Union)

Bank of Patiala

MAURANIPUR (Dist. Jhansi) (U.P.)

Central Bank of India
Hindustan Commercial Bank

MAVELIKARA (Travancore State)

Bank of Deccan
Kottayam Bank
Mavelikara Taluk Coop. Bank (H.O.)
Swedesi Bank
Travancore Forward Bank
Vallakail Bank (H.O.)

MAWANA (Dist., Meerut) (U.P.)

Imperial Bank of India

MAYAVARAM (Dist. Tranjore) (Madras)

Coop. Urban Bank (H.O.)
Indian Overseas Bank
Indo-Commercial Bank (H.O.)
Kumbakonam Bank
Mayavaram Coop. Land Mortgage Bank (H.O.)
Mayavaram Permanent Fund (H.O.)
Merchants Bank

MEDAD (Hyderabad State)

Medak Coop. Central Bank (H.O.)

MEENACHIL (Travancore State)

Kozouvanal Bank (H.O.)

MEERUT (U.P.)

Allahabad Bank
Bharat Bank (Cantt)
" " (City)
Central Bank of India
Dist. Coop. Bank (H.O.)
Hindustan Commercial Bank (City)
" " " (Sadar Bazar)
Hira Bullion Bank (H.O.)
Imperial Bank of India
" " " (City)
Indian Banking Co. (H.O.)
Prabhat Bank*
Punjab National Bank (Cantt)
" " " (Keserganj)
" " " (Sarafa Bazar)
U. P. Union Bank (K. Gate)

MEHGAON (Gwalior) (Madhya Bharat)

Bhind Central Coop. Bank.

MEHKAR (Dist. Buldana) (C.P. & Berar)

Mehkar Coop. Central Bank (H.O.)
Mehkar Coop. Land Mortgage Bank (H.O.)

MEHMEDABAD (Dist. Kaira) (Bombay)

Bombay Proviucial Coop. Bank

MEHSANA (Baroda State)

Bank of Baroda.
Mehsana Prant Sahakari Bank (Station Road) (H.O.)

MELAPALAIYAM (Dist. Tinnevelly) (Madras)

Indian Overseas Bank.

MELARKODE (Dist. Malabar) (Madras)

Melarkode Bank.

MELATUR (Dist. Tanjore) (Madras)

Melatur Coop. Agricultural Bank (H.O.)

MELUKVUMATTOM (Travancore State)

Bank of Commerce

MELUR (Dist. Madura) (Madras)

Melur Coop. Urban Bank (H.O.)

MEMARI (Dist. Burdwan) (W. Bengal)

Union Bank of Bengal

MERCARA (Dist. Coorg) (Madras)

Canara Banking Corporation
Coorg Provincial Coop. Bank (H O)
India's Ideal Banking Corporation
Vijaya Bank

MERTA CITY (Rajputana)

Central Bank of India
Jodhpur Commercial Bank
Pareek Commercial Bank

METTUPALAIYAM (Dist. Coimbatore) (Madras)

Canara Banking Corporation
Mattupalaiyam Coop. Urban Bank (H.O.)
Mettupalaiyam Lakshmi Vilasa Nidhi (H.O.)
Mettupalaiyam Sri Ranga Raja Nidhi (H.O.)

MHOW (Madhya Bharat)

Bank of Indore
Chujjoo Mull & Sons (Bankers) (H.O.)
Punjab National Bank

MIDNAPORE (W. Bengal)

Bengal Bank
Comilla Banking Corporation
Comilla Union Bank
Imperial Bank of India
Mahaluxmi Bank
Midnapore Bank (H.O.)
Midnapore Coop. Central Bank (H.O.)
Tripura Modern Bank

MIRAJ (Dist. Satara) (Bombay)

Belgaum Bank
Godwill Bank
Miraj State Bank (H.O.)
New Citizen Bank of India
Ratnakar Bank (Shroff Bazar)
Shree Shivaji National Bank

MIRZAPUR (U. P.)

Bank of Behar
Bharat Bank
Central Bank of India
Dist. Coop. Bank (H.O.)
Hindustan Commercial Bank

MISROOD (Bhopal State)

Bank of Bhopal

MITHAPUR (Baroda State)

Bank of Baroda

MODASA (Dist. Ahmedabad) (Bombay)

Modasa Muslim Coop. Bank (H O.)

MODINAGAR (Dist. Meerut) (U.P.)

Punjab National Bank

MODNIMB (Dist. Sholapur) (Bombay)

Miraj State Bank

MOGA (Dist. Ferozepur) (E. Punjab)

Bharat Bank
Central Bank of India
Gaushala Support Bank (H.o.)
Imperial Bank of India
Moga Central Coop. Bank (H.o.)
New Bank of India
Punjab National Bank
United Commercial Bank

MOHANLANGANJ (Dist. Lucknow (U. P,)

Central Coop. Bank (H,o.)

MOHOL (Dist. Sholapur) (Bombay)

Sholopur Dist. Central Coop. Bank

MOKAMEH (Dist. Patna) (Behar)

Punjab National Bank

MOMAN BORADIA (Gwalior) (Madhya Bharat)

Shajapur Central Coop. Bank

MOMINABAD (Hyderabad State)

Mominabad Coop. Central Bank (H.o.)

MONGHYR (Behar)

Bank of Behar
Bharat Bank
Calcutta Commercial Bank
Central Mercantile Bank (H.o.)
Imperial Bank of India

MOODBIDRI (Dist. S. Kanara) (Madras)

Bank of Mangalore
Canara Industrial & Banking Syndicate
Moodbidri Coop. Town Bank (H.o)
Prabhakara Bank (H.O.)

MOOLKY (Dist. S. Canara) (Madras)

Bank of Mangalore
Canara Bank
Canara Industrial & Banking Syndicate
Moolky Bank (H.O.)
Moolky Coop. Town Bank (H.O.)
Prabhakara Bank

MORADABAD (U. P.)

Allahabad Bank
" " (City)
Bareilly Bank
Bharat Bank
Central Bank of India
Dist. Coop. Bank (H.O.)
Imperial Bank of India
" " " (City)
Punjab National Bank
U. P. Union Bank (M. P.)
" " " (N. Market)

MORAR (Gwalior) (Madhya Bharat)

Gird Dist. Coop. Bank
Punjab National Bank

MORENA (Gwalior) (Madhya Bharat)

Bharat Bank
Central Bank of India
Imperial Bank of India
Morena Dist. Coop. Bank (H.O.)
United Commercial Bank

MORSI (Dist. Amraoti) (C. P. & Berar)

Morsi Central Bank (H.O.)

MORVI (Kathiawar)

Morvi Mercantile Bank (H.O.)

MOTIHARI (Dist. Champaran) (Behar)

Bank of Behar
Bharat Bank
Motihari Central Coop. Bank (H.O.)
Orient Bank of India

MUBARAKPUR (Dist. Azamgarh) (U.P.)

U. P. Union Bank

MUDDEBIHAL (Dist. Bijapur) (Bombay)

Muddebihal Urban Coop. Bank (H.O.)
Muddebihal Taluka Teachers Coop. Credit Society (H.O.)

MUDIGERE (Dist. Chikmagalur) (Mysore State)

Jaya Laxmi Bank

MUGBERIA (Dist. Midnapore (W. Bengal)

Mugberia Central Coop Bank (H.O.)

MUKERIAN (Dist. Hoshiarpur) (E. Punjab)

Central Bank of India
Imperial Bank of India
Mukerian Coop. Union (H.O.)
Punjab & Kashmir Bank
Punjab National Bank

MUKKUDAL (Dist. Tinnevelly) (Madras)

Mukkudal Bank (H.O.)

MUKTSAR (Dist. Ferozepur) (E. Punjab)

Central Bank of India
Imperial Bank of India
Punjab National Bank

MULANKAZHI (Cochin State)

Mulankazhi Union Bank (H.O.)

MULBAGAL (Dist. Bangalore) (Mysore State)

Vysya Bank

MULGUND (Dist. Dharwar) (Bombay)

Karnatak Central Coop. Bank

MULLANTHURUTHY (Cochin State)

Cochin Commercial Bank
Industrial Bank Cochin
Sree Poornathrayeesa Vilasam Bank
Suburban Bank

MULLASSERY (Dist. Malabar) (Madras)

Malabar Bank

MUNDAKAYAM (Travancore State)

Commonwealth Bank, Kanjirally
Kottayam Bank
Travancore Forward Bank

MUNDARGI (Dist. Dharwar) (Bombay)

Karnatak Ceniral Coop. Bank
Mundargi Urban Coop. Credit Society (H.O.)

MUNDKUR (Dist. S. Kanara)

Udipi Bank (Madras)

MUNGALI (Gwalior) (Madhya Bharat)

Guna Central Coop. Bank

MUNGELI (Dist Bilaspur) (C. P. & Berar)

Bilaspur Central Coop. Bauk

MUNNAR (Dist. Mavelikara) (Travancore State)

Oriental Commercial & Industrial Bank (H.O.)
Travancore Forward Bank

MURBAD (Dist. Thana) (Bombay)

Bombay Provincial Coop. Bank

MURSHIDABAD (W. Bengal)

Berhampore Bank (Lalbagh)

MURTIZAPUR (Dist. Akola) (C. P. & Berar)

New Citizen Bank of India

MURUKUMPUZHA (Travancore State)

Bank of New India

MURWARA (Dist. Jubbulpore) (C. P. & Berar)

Coop. Central Bank (H. O.)

MUSIRI (Dist. Trichinopoly) (Madras)

Kulitalai Bank
Kulitalai Thouiya Rahaya Nidhi

MUSSOORIE (Dist. Dehra Dun) (U. P.)

Allahabad Bank
Bharat Bank
Imperial Bank of India
Mansa Ram & Sons (Bankers)
Punjab National Bank

MUTHUPET (Dist. Tanjore) (Madras)

Indian Overseas Bank
Muthupet Coop. Urban Bank (H. O.)
Sri Nadiambal Bank

MUVATTUPUZHA (Travancore State)

Eastern Midland Bank
Josna Bank
Muvattupuzha Taluk Coop. Bank (H. O.)
Palai Central Bank
South India National Bank (H. O.)
Travancore Forward Bank

MUZAFFARABAD (Jammu & Kashmir State)

Jammu & Kashmir Bank

MUZAFFARNAGAR (U. P.)

Allahabad Bank
Bank of Bikaner
Bharat Bank (City)
" " (New Mandi)
Central Bank of India
Hindustan Commercial Bank
Imperial Bank of India
" " " (New Mandi)
Muzaffarnagar Dist. Coop. Bank (H. O.)
Punjab National Bank (City)
" " " (Mandi)
U. P Union Bank (City)

MUZAFFARPUR (Behar)

Bank of Behar
Bharat Bank
Calcutta Commercial Bank
Central Bank of India
Comilla Union Bank
Hindustan Commercial Bank
Imperial Bank of India
Muzaffarpur Central Coop. Bank (H. O.)
Muzaffarpur Radhasoami Bank (H. O.)
Nath Bank
Punjab National Bank

MYSORE (State)

Bank of Mysore (City)
" " (Market)
Bharat Bank
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
City Coop. Bank (New Curzon Park (Road) (H. O.)
Hindu Bank Karur
Indian Bank
India's Ideal Banking Corporation
Mandyan Banking & Insurance Co. (Krishanraja Mohalla) (H.O.)
Mysore Coop. Society (H. O.)
Mysore Dist. Coop. Central Bank (H. O.)
Mysore National Bank (H. O.)
Mysore Permanent Fund (H. O)
Palace Central Coop. Society (H. O.)
Punjab National Bank
Sri Krishnarajendra Coop. Society (H. O.)
United Commercial Bank
Vysya Bank

N

NABADWIP (Dist. Nadia) (W. Bengal)

Bengal Bank
Bengal Central Bank
Calcutta Commercial Bank
Tripura Modern Bank

NABHA (P. & E.P.S. Union)

Imperial Bank of India

NADAPURAM (Dist Malabar) (Madras)

Tellicherry Bank

NADBAI (Bharatpur State, Malsy Union)

Shree Gopal Industrial Bank

NADIAD (Dist. Kaira) (Bombay)

Bharat Bank
Bombay Provincial Coop. Bank
Central Bank of India
Devkaran Nanjee Banking Co.
Imperial Bank of India
Kaira Dist. Coop. Land Mortgage Bank (H. O.)

NAGAMANGALA (Mysore (State)

Muslim Coop. Society (H. O.)
Nagamangala Coop. Bank (H. O.)

NAGAR (Dist. Shimoga) (Mysore State)

Agricultural & Industrial Bank

NAGARI (Dist. Chittoor) (Madras)

Bank of Chittoor
Rayalaseema Bank

NAGARKARNOOL (Dist. Mahaboobnagar) (Hyderabad State)

Nagarkarnool Coop. Central Bank (H. O.)

NAGAUR (Marwar)

Jodhpur Commercial Bank
Pareek Commercial Bank

NAGERCOIL (Travancore State)

Bank of Meenachil
Bharat National Bank
Indian Bank
Indo Mercantile Bank
Indo-National Bank (H. O.)
Nanjinad Bank (H. O.)
Palai Central Bank
Peoples Coop. Bank (H.O.)
South India Bank
Thomcos Bank
Travancore Bank
Travancore Forward Bank
Trivandrum Permanent Fund

NAGINA (Dist. Bijnor) (U. P).

Bareilly Bank
Bharat Bank
Dist Coop. Bank (Bijnor)
U. P. Union Bank

NAGPUR (C. P. & Berar)

Allahabad Bank
" " (City)
Bank of India (Itwari)
" " (Kingaway)
Bank of Maharashtra (Sitabuldi)
Bank of Nagpur (Itwari Bazar)
" " (Sadar)
" " (Sitabuldi)
Bharat Bank (Itwari Bazar)
" " (Kingsway)
Calcutta National Bank (Itwari)
" " " (Sitabuldi)
Canara Bank
Central Bank of India (Itwari)
C. P. & Berar Provincial Coop. Bank (City) (Mahal Road) (H O.)
" " " " " (Sitabuldi)
Exchange Bank of India & Africa
Imperial Bank of India
Laxmi Bank (Itwari Bazar)
" " (Sitabuldhi)
Nagpur Coop. Central Bank (H O.)
Nath Bank
New Citizen Bank of India (Itwari)
" " " " (Sitabuldi)
Punjab National Bank (Sitabuldi)

NAGPUR (Contd.)

Punjab National Bank (Itwari)
" " " (Kingsway)
Safe Bank (Itwari) (H. O.)
United Commercial Bank (Itwari) (Kingsway)

NAGROTA BAGWAN (Dist. Kangra) (E. Punjab)

Himalya Bank
Punjab National Bank

NAHAN (Sirmur) (Himachal Pradesh)

Bank of Sirmur (H. O.)

NAIDUPET (Dist. Nellore) (Madras)

Coop. Central Bank, Nellore

NAIHATI (Dist. 24 Parganas) (W. Bengal)

Bengal Bank
Central Calcutta Bank

NAINITAL (U.P.)

Allahabad Bank
Durga Sah Mohan Lal Sah Bankers
Hindustan Commercial Bank
Imperial Bank of India
Naini Tal Bank (H. O.)

NAJIBABAD (Dist. Bijnor) U. P.)

Bareilly Bank
Bharat Bank
Dist. Coop. Bank, Bijnor

NAKODAR (Dist. Jullundur) (E. Punjab)

Imperial Bank of India
Nakodar Coop. Union (H.O.)
Punjab National Bank

NALAGARH (P. & E. P. S. Union)

Gojindra Central Coop. Bank (H.O.)

NALBARI (Dist. Kamrup) (Assam)

Bank of the East (1927)
Nalbari Central Coop. Banking Union (H. O.)

NALGONDA (Hyderabad State)

Nalgonda Dist. Coop. Central Bank (H.O.)

NALHATI Dist. Birbhum) (W. Bengal)

Nalhati Central Coop. Bank (H. O.)

NALKHEDA (Gwalior) (Madhya Bharat)

Susner Pargana Coop. Bank

NALWAR (Hyderabad State)

Hyderabad State Bank

NAMAKKAL (Dist. Salem) (Madras)

Imperial Bank of India
Karur Vysya Bank
Namakkal Coop. Urban Bank
Salem Bank

NAMPUR (Dist. Nasik) (Bombay)

New Citizen Bank of India

NANDER (Hyderabad State)

Hyderabad State Bank
Imperial Bank of India
Nander Dist. Coop. Central Bank

NANDGAD (Dist. Belgaum) (Bombay)

Bank of Citizens
Belgaum Bank

NANDGAON (Dist, Nasik) (Bombay)

Bombay Provincial Coop. Bank

NANDURA (Dist. Buldana) (C. P. & Berar)

Imperial Bank of India
Malkapur Coop. Central & Land Mortgage Bank

NANDURBAR (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank
New Citizen Bank of India

NANDYAL (Dist. Kurnool) (Madras)

Canara Industrial & Banking Syndicate
Central Bank of India
Imperial Bank of India

NANGUNERI (Dist. Tinnevelley) (Madras)

Peace Memorial Coop. Urban Bank (H.O)

NANJANGUD (Dist. Mysore) (Mysore State)

Nanjangud Coop. Credit Bank (H.O.)
Nanjangud Sri Krishna Bank (H. O.)
Nanjangud Sri Narain Bank (H. O.)
Sri Kanteswara Bank (H. O.)

NANNILAM (Dist. Tanjore) (Madras)

City Forward Bank
Kumbakonam Bank

NANPARA (Dist. Bahraich) (U.P.)

Central Bank of India
Hindustan Commercial Bank

NARAINA (Jaipur State)

Bank of Jaipur

NARAINGARH (Dist. Ambala) (E. Punjab)

Ambala Central Coop. Bank

NARAKAL (Cochin State)

Catholic Syrian Vyavasya Bank (H.O.)
Industrial Bank, Cochin
St. Joseph's Syrian Catholic Union Bank (H.O.)

NARASARAOPET (Dist. Guntur) (Madras)

Andhra Bank
Indian Bank

NARASIMHARAJAPURA (Dist. Chikmagalur) (Mysore State)

B. Krishna Bhati Bros. (Bankers) (H. O.)
Malnad Commercial & Banking Corporation (H.O.)

NARAYANPETH (Hyderabad State)

Hyderabad State Bank

NARDANA (Dist. W. Khandesh (Bombay)

Bombay Provincial Coop. Bank

NAREGAL (Dist. Dharwar) (Bombay)

Karnatak Central Coop. Bank

NARGUND (Dist. Dharwar)

Belgaum Bank
Karnatak Central Coop. Bank

NARHARPUR (Dist. Gonda) (U.P.)

U. P. Union Bank

NARNAUL (Patiala) (P. & E.P.S. Union)

Bank of Patiala

NARSAPUR (Dist. West. Godavri) (Madras)

Bhartha Lakshmi Bank
Imperial Bank of India

NARSINGHPUR (Dist. Hoshangabad) (C. P. & Berar)

C. P. & Berar Provincial Coop. Bank
Coop. Central Bank (H.O.)
Coop. Land Mortgage Bank (H.O.)

NARWANA (Patiala) (P. & E. P. S. Union)

Bank of Patiala

NASIK (Bombay)

Bank of Maharashtra
Bombay Provincial Coop. Bank
Devkaran Nanjee Banking Co. (City)
" " " " (Nasik Road)
Govt. Servants Coop. Credit Urban Bank (H.O.)
Imperial Bank of India
Nasik Dist. Coop. Land Mortgage Bank (H.O.)
Nasik Peoples Coop. Bank (H. O.)
New Citizen Bank of India (City)
" " " " (Nasik Road)
Punjab National Bank
United Western Bank (Main Road)

NASIRABAD (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

NASIRABAD (Rajputana)

Deendayal Kishanlal (Bankers) (H.O.)
Nasirabad Coop. Coop. Banking Union (H.O.)
Nasirabad Urban Coop. Bank (H.O.)

NATEPUTA (Dist. Sholapur) (Bombay)

Bombay Provincial Coop. Bank

NATHDWARA (Rajasthan Union)

Bharat Bank

NAUGACHIA (Dist. Bhagalpur) (Behar)

Central Bank of India

NAUGARH (Dist. Basti) (UP.)

Hallaur Banking Co.

NAUTANWAN (Dist. Gorakhpur) (U. P.)

Hallaur Banking Co.

NAVALGUND (Dist. Dharwar)

Karnatak Central Coop. Bank

NAVSARI (Baroda State)

Bank of Baroda
Devkaran Nanjee Banking Co.
Navsari Dist. Coop Bank (H O.)
Navsari Dist. Coop. Land Mortgage Bank (H O.)

NAWABGANJ (Dist. Gonda) (U.P.)

Imperial Bank of India
Narang Bank of India
U. P. Union Bank

NAWADAH (Dist. Gaya) (Behar)

Nawadah Central Coop. Bank (H. O.)

NAWALGARH (Rajputana)

Bank of Jaipur

NAWANSHAHR (Dist. Jullundur) (E. Punjab)

Imperial Bank of India
Nawanshahr Central Coop. Bank (H. O.)
Punjab National Bank
Sahukara Bank*

NAYARAMBALAM (A. O. Narakal) (P. O. Edvanakad) (Cochin State)

Bhagirthi Vilasam Nayar Bank (H. O.)
Commercial Bank (H. O.)

NAZARETH (Dist. Tinnevelly) (Madras)

Nazareth Coop. Bank (H. O.)

NEDEMANNGAD (Travancore State)

Central Banking Corporation of Travancore
Travancore Forward Bank
Trivandrum Permanent Fund

NEDUMGANDA (Travancore State)

Travancore Forward Bank

NEDUMKUNNAM (Travancore State)

Free India Bank

NEEMKA THANA (Jaipur State)

Bank of Jaipur

NEEMUCH (Gwalior) (Madhya Bharat)

Bank of Rajasthan
Bharat Bank
Neemuch Central Coop. Bank (H. O.)
Punjab National Bank

NEGAPATAN or NAGAPATTINAM (Dist. Tanjere) (Madras)

Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Kumbakonam Bank
Negapatam Coop. Urban Bank (H.O.)
Negapatam Permanent Fund (H.O.)
Tanjore Bank.

NELLORE (Madras)

Andhra Bank.
Coop. Central Bank (H.O.)
Imperial Bank of India.
Nellore Permanent Fund (H.O.)
Premier Bank of India.

NEMMARA (Cochin State)

Cochin Nayar Bank
Melarkode Bank
Nemmara Coop. Credit Society (H.O)
Suburban Bank.

NEPALGUNJ (P.O. Rupaidiha) (Dist. Baharaich) (U.P.)

Nepal Bank

NEWAI (Jaipur State)

Bank of Jaipur

NEW DELHI

Allahabad Bank (Queensway)
Bengal Central Bank (Connaught Circus)
Bharat Bank.
Central Bank of India
Chartered Bank of India, Australia & China.
Frontier Bank (Paharganj (Admn-office)
Grindlays Bank
Hindustan Commercial Bank (Barakhamba Road)
Imperial Bank of India (Parliamentary Street)
Imperial Bank of India (Council House)*
Lloyds Bank.
Nath Bank.
National Bank of India.
National Bank of Lahore (Paharganj)
National Savings Bank (Barakhamba Road)
New Bank of India (Connaught Circus) (Central Office)
New Citizen Bank of India (Paharganj)
Oriental Bank of Commerce.
Palai Central Bank.
Pratap Bank.
Punjab National Bank (Lodi Road)
" " (Minto Road)
" " " (Paharganj)
" " " (Tropical Buildings)
Simla Banking & Industrial Co. Queensway)
Traders Bank
United Commercial Bank

*During Session of Assembly only.

NEYYATHINKARA (Travancore State)

Bank of Kerala
Taluk Coop. Bank (H.O.)
Trivandrum Permanent Fund

NEYYOOR (Travancore State)

Neyyoor Christians Coop. Urban Bank (H.O)
South Travancore Bank (H.O.)

NIDADAVOL (Dist. Godovri) (Madras)

Imperial Bank of India

NIDAMANGALAM (Dist. Tanjore) (Madras)

Mannargudi Bank
Merchants Bank

NIHTAUR (Dist. Bijnor) (U P.)

Bharat Bank
U. P. Union Bank

NILAMBUR (Dist. Malabar) (Madras)

Nilambur Coop. Urban Bank (H. O.)

NILESHWAR (Dist, S. Kanara) (Madras)

Pangal Nayak Bank

NIMAPARA (Dist. Puri) (Orissa)

Nimapara Central Coop. Union (H O.)

NIMTA (Dist. 24 Parganas) (W. Bengal)

Nimta Central Coop. Bank (H. O.)

NIPANI (Dist. Belgaum) (Bombay)

Bank of Citizens
Bank of Kolhapur
Belgaum Bank
Belgaum Dist. Central Coop. Bank

Canara Industrial & Banking Syndicate
Shree Ram Coop. Urban Bank (H. O.)

NIRA (Dist. Poona) (Bombay)
Poona Central Coop. Bank

NIRMAL (Dist. Adilabad) (Hyderabad State)
Nirmal Coop. Central Bank (H. O.)

NIRMALI (O. T. Rly) (Behar)
Imperial Bank of India

NITTA (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate

NIZAMABAD (Hyderabad State)
Hyderabad State Bank
Nizamabad Coop. Central Bank (H. O.)

NOHAR (Bikaner State)
Bank of Bikaner

NOKHA (Bikaner State)
Pareek Commercial Bank

NORTH LAKHIMPUR (Assam)
Associated Bank of Tripura
North Lakhimpur Central Coop. Banking Union (H.O.)
North Lakhimpur Coop. Town Bank (H.O.)
Tripura Modern Bank

NOWGAWAN SADAT (Dist. Moradabad) (U. P.)
U. P. Union Bank

NOWGONG (Assam)
Bank of Assam
Comilla Union Bank
Gauhati Bank
Nath Bank

NOWGONG (Contd)
Nowgong Central Coop. Banking Union (H.O.)
Nowgong Coop. Land Mortgage Bank (H.O.)
Shillong Banking Corporation
United Bank (H.O.)

NUH (Dist. Gurgaon) (E. Punjab)
Gurgaon Central Coop. Bank

NURMAHAL (Dist. Jullundur) (E. Punjab)
Nurmahal Coop. Union (H.O.)

NURPUR-BEDI (Dist. Hoshiarpur) (E. Punjab)
Hoshiarpur Central Coop. Bank

NUTANGANJ (Dist. Burdwan) (W. Bengal)
Union Bank of Bengal

NUZVID (Dist. Kistna) (Madras)
Bharatha Lakshmi Bank
Vijaya Commercial Bank

O

OBAIDULLAHGANJ (Bhopal State)
Bank of Bhopal

ODDANCHATRAM (Dist. Madura) (Madras)
Kannivadi Bank

OGALEWADI (Dist. Satara) (Bombay)
Bank of Aundh

OKHA PORT (Baroda State)
Bank of Baroda

OLLUKKARA (Cochin State)
Suburban Bank

OLLUR (Cochin State)
Malabar Bank
Ollur Bank (H.O.)

OLPAD (Dist. Surat) (Bombay)
Surat Dist. Coop. Bank

ONGOLE (Dist Guntur) (Madras)
Andhra Bank
Ongole Coop. Bank (H.O.)

OORGAUM (Dist. Bangalore) (Mysore State)
Bank of Mysore

OOTACAMUND (Madras)
Coimbatore Nilgiri Coop. Central Bank
Imperial Bank of India
Nedungadi Bank
Nilgiri Gowdar Bank
Ootacamund Sree Krishna Vilasa Nidhi (H O.)
Ootacamund Coop. Urban Bank (H.O.)
Travancore Forward Bank

ORAI (Dist. Jalaun) (U. P.)
Allahabad Bank
Central Bank of India
Hindustan Commercial Bank
Jalaun Dist. Coop. Bank (H.O.)

ORATHANAD (Dist. Tanjore) (Madras)
Tanjore Bank

OSMANABAD (Hyderabad State)
Osmanabad Coop. Central Bank (H.O.)

OTTAPPALAM (Dist S. Malabar) (Madras)
Cochin Union Bank
Malayalee Bank
Nayar Modern Bank
Nedungadi Bank
Ottappalam Coop. Urban Bank (H.O.)

OZAR (Dist. Nasik) (Bombay)
Bharat Industrial Bank

P

P. ALAGAPURI (Dist. Trichinopoly) (Madras)
Chettined Mercantile Bank
Indian Overseas Bank
Modern Bank (H. O)

PACCHAR (Gwalior) (Madhya Bharat)
Guna Central Coop. Bank
Imperial Bank of India

PACHORA (Dist. E. Khandesh) (Bombay)
Bank of Baroda
East Khandesh Central Coop. Bank
Imperial Bank of India

PACPERWA (Dist. Gonda) (U. P.)
U. P. Union Bank

PADRAUNA (Dist. Gorakhpur) (U.P.)
Central Bank of India
Hindustan Commercial Bank
Punjab National Bank

PADUBIDRI (Dist. S. Kanara) (Madras)
Bank of Mangalore
Udipi Bank

PAHLGAM (Jammu & Kashmir State)
Jammu & Kashmir Bank (Seasonal)

PAHARAPUR (Dist. Gonda) (U. P.)
U. P. Union Bank

PAJJODEOTTA (Dist. Hoshiarpur) (E. Punjab)
Pajjodeotta Coop. Union (H.O.)

PALACOLE (Dist. W. Godavri) (Madras)
Andhra Bank
Imperial Bank of India
Indian Bank

PALAI (Travancore State)

Bank of Commerce (H. O)
Bank of Meenachil (H. O.)
Free India Bank
Meenachil Coop. Taluk Bank (H. O.)
Orient Central Bank
Palai Central Bank
Travancore Forward Bank
United Bank of Travancore (H. O.)
West End Bank (H. O.)

PALAMCOTTAH (Dist. Tinnevelly) (Madras)

Palamcottah Urban Coop. Bank (H. O.)

PALAMPUR (Dist. Kangra) (E. Punjab)

Himalya Bank
Punjab National Bank

PALANPUR (Dist. Ahmedabad) (Bombay)

Bank of India

PALATHODE (Cochin State)

Catholic Syrian Bank

PALGHAR (Dist. Thana) (Bombay)

Bombay Provincial Coop. Bank

PALGHAT (Dist. Malabar) (Madras)

Chaldean Syrian Bank
Chowghat Christian Bank (H. O.)
Cochin Commercial Bank
Dhanalakshmi Bank
Indian Bank
Indo-Commercial Bank
Kerala Investment Bank (H. O.)
,, ,, ,, (Sultanpet)
Madras City Bank
Malabar Dist. Coop. Bank
Malayalee Bank (H. O.)
Melarkode Bank (Racket Road) (H. O.)
,, ,, (Kalpathi)
Nedungadi Bank
Nurani Union Bank (H. O.)
Palghat Coop. Urban Bank (H. O.)
Palghat Town Bank (H. O)
SouthernIndian Apex Bank
Travancore Forward Bank

PALI (Jodhpur State)

Bank of Bikaner
Jodhpur Commercial Bank

PALI (Dist. Kolaba) (Bombay)

Bhor State Bank

PALIMAR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

PALITANA

Palitana Darbar Bank (H. O.)

PALLATUR (Dist. Madura) (Madras)

Indian Bank

PALLIKONDA (Dist. North Aroct) (Madras)

Pallikonda Coop. Urban Bank (H. O.)

PALMANER (Dist. Chittoor) (Madras)

Palmaner Coop. Town Bank (H. O.)

PALNI (Dist. Madura) (Madras)

Dindigul Sri Kannikaparameshwari Bank
Lakshmi Vilas Bank

PALWAL (Dist. Gurgaon) (E. Punjab)

Palwal Coop. Union (H. O.)
Punjab National Bank
United Commercial Bank

PAMIDI (Dist. Anantapur) (Madras)

Rayalaseema Bank

PAMPADY (Travancore State)

Orient Central Bank
Swadesi Bank

PANDHARPUR (Dist. Sholapur) (Bombay)

Miraj State Bank
New Citizen Bank of India
Pandharpur Urban Coop. Bank (H. O.)
Sholapur Dist. Central Coop. Bank

PANDHURNA (Dist. Chindwar (C.P.)
Imperial Bank of India

PANEMANGALORE (Dist. S. Kanara) (Madras)
Canara Industrial & Banking Syndicate

PANIPAT (Dist. Karnal) (E. Punjab)
Bharat Bank
Central Bank of India
Pratap Bank
Punjab National Bank

PANJAWAR (Dist. Hoshiarpur) E. Punjab)
Panjawar Coop. Banking Union (H. O.)

PANNA (Rajputana)
Bank of Bikaner

PANRUTTI (Dist. S. Arcot) (Madras)
Central Bank of India
Dindigul Sri Kannikaparameshwari Bank
Lakshmi Vilas Bank

PANVEL (Dist. Kolaba) (Bombay)
Bank of Konkan
Banthia Bank (H. O.)
Bombay Provincial Coop. Bank

PAONTA (Sirmur) (Himachal Pradesh)
Bank of Sirmur

PAPACHITIKTI (Kolhapur State)
Commercial Bank

PAPANASAM (Dist. Tanjore) (Madras)
Coop. Urban Bank (H. O.)
Tanjore Bank
Tirukkattupalli Bank

PAPROLA (Dist Kangra) (E. Punjab)
Himalya Bank

PARACODE (Travancore State)
Paracode Coop. Urban Bank (H. O.)

PARAMAKUDI (Dist. Madura) (Madras)
Indo-Commercial Bank
Madura Mercantile Bank
R. V. Bank
Reliance Bank of India

PARAPPANANGADI (Dist. S. Malabar (Madras)
Parappanangadi Coop. Urban Bank (H. O.)

PARAVOOR (S. India)
Asian Bank
Travancore Forward Bank

PARBHANI (Hyderabad State)
Hyderabad State Bank
Imperial Bank of India
Parbhani Coop. Central Bank (H. O.)

PARDI (Dist. Surat) (Bombay)
Sardar Bhiladwal Pardi Peoples Coop. Bank (H. O.)

PARIYARAM (Cochin State)
Public Bank

PARLAKIMEDI (Dist. Ganjam) (Orissa)
Coop. Urban Bank (H. O.)

PARLI (Dist. S. Malabar) (Madras)
Parli Bank (H. O.)

PARLI-VAIJNATH (Hyderabad State)
Central Bank of India
Hyderabad State Bank

PAROLA (Dist. E. Khandesh) (Bombay)
East Khandesh Central Coop. Bank

PARTABGARH (Oudh) (U. P.)

Dist. Coop. Bank (H. O.)
Hindustan Commercial Bank
Imperial Bank of India
U. P. Union Bank

PARTAPGARH (Rajasthan)

Bank of Rajasthan

PARTUR (Dist. Parbhani) (Hyderabad State)

Partur Coop. Central Bank (H. O.)

PARUR (Travancore State)

Catholic Union Bank
Lord Krishna Bank (Town)
Orient Central Bank
Parur Bank (H. O)
Barur Taluk Coop Bank (H. O.)
Town Bank (North Paroor) (H. O.)
Travancore Forward Bank
Vijaya Lakshmi Bank (H. O.)

PARVATIPURAM (Dist. Vizagapatam) (Madras)

Andhra Bank
Coop. Bank (H. O.)
Indo-Commercial Bank

PASSIPET (Dist Hoshiarpur) (E. Punjab)

Passibet Coop. Credit Bank (H. O.)

PATAN (Baroda State)

Bank of Baroda
National Savings Bank
Patan Gajan Pedhi (H. O.)

PATHANAMTHITTA (Travancore State)

Adoor Bank
Inland Bank (H. O.)
Sri Narayan Viasam Bank (H. O.)
Swadesi Bank (H. O.)

PATHANAPURAM (Travancore State)

Adoor Bank
Anthrapar Bank

PATHANKOT (Dist. Gurdaspur) (E. Punjab)

Bharat Bank
Pathankot Central Coop. Bank (H. O.)
Punjab National Bank

PATHARDI (Dist. Ahmednagar (Bombay)

Bombay Provincial Coop. Bank.

PATIALA (P. & E. P. S. Union)

Bank of Patiala (The Mall) (H. O.)
Punjab & Sind Bank
Punjab National Bank

PATNA (Behar)

Allahabad Bank
Bank of Behar (H. O.)
" " (City)
Bengal Central Bank
" " " (City)
Bharat Bank (P. O. Bankipore)
" " (City)
Bihar Provincial Coop. Bank (H. O.)
Calcutta Commercial Bank
Calcutta National Bank (Exhibition Road)
Central Bank of India
" " " (City)
Central Calcutta Bank
Chotanagpur Banking Association
Comilla Banking Corporation
Comilla Union Bank
" " " (City)
East Bengal Bank (City)
Imperial Bank of India
Nath Bank
" " (City)
Orient Bank of India (H.O.)
" " " (Bankipore)
Punjab National Bank (Bankipore)
" " " (City)
Southern Bank
U. P. Union Bank (Bankipore)
" " " (City)
" " " (Muradpur)
United Commercial Bank
" " (City)
United Industrial Bank (City)

PATTAM (Travancore State)

Travancore Forward Bank

PATTAMBI (Dist. Malabar) (Madras)

Chaldean Syrian Bank

PATTANAKKADU (Travancore State)

Bharat National Bank

PATTI MANDI (Dist. Hoshiarpur) (E. Punjab)

Central Bank of India
Hindustan Commercial Bank
Punjab National Bank

PATTIKONDA (Dist. Kurnool) (Madras)

Rayalaseema Bank

PATTUKOTTAI (Dist. Tanjore) (Madras)

Imperial Bank of India
Indian Overseas Bank
Pattukottai Coop Urban Bank (H.O.)
Sri Nadiambal Bank (H.O.)

PAUPARAPTTY (Dist. Salem) (Madras)

Ballurpet Coop. Urban Bank (H.O.)

PAYYANUR (Dist. N. Malabar) (Madras)

Canara Bank
Canara Industrial & Banking Syr dicate
Southern India Apex Bank

PAZHANJI (Cochin State)

Mar Thoma Syrian Bank
Sree Poornathrayeesa Vilasam Bank

PAZHAYANNORE (Cochin State)

Suburban Bank

PEDANA (Dist. Kistna) (Madras)

Andhra Bank
Vadlamannadu Coop. Land Mortgage Bank (H.O.)

PEDDAPALLI (Hyderabad State)

Hyderabad State Bank

PEDONG (Dist. Darjeeling) (W. Bengal)

Pedong Central Coop. Bank (H.O)

PEEDAPURAM (Dist. E. Godavari) (Madras)

Andhra Bank

PEELAMEDU (Madras)

Peelamedu Karivaratharaja Devalaya Paripalana Nidhi (H.O.)

PEERMADE (Travancore State)

Kottayam Bank
Palai Central Bank

PEN (Dist. Kolaba) (Bombay)

New Citizen Bank of India
Pen Coop. Urban Bank (H.O.)

UNITED INDUSTRIAL BANK LTD.

(Estd. 1940 A. D.) Chairman : *Jadu Nath Roy, Esqr.*

HEAD OFFICE :
7, Wellesley Place, CALCUTTA.

Branches in India:
Burra Bazar, Shambazar, Hatkhola, Ballygunge (Calcutta) Patna & Bankura.

Branches in Pakistan:
Dacca, Naraingunge & Chandpur.

Pay Office:
Mirkadim (Dacca).

PAID-UP CAPITAL Rs. 27,98,000/-
TOTAL RESERVES Rs. 5,36,000/-

1½% interest allowed on Savings Bank Accounts.
Fixed Deposits accepted on application at attractive terms.
All sorts of banking business transacted.

P.N. ROY, ES QR.
Director-in-Ch arge.

PENDRA ROAD (Dist. Bilaspur) (C.P. & Berar)

Bilaspur Central Coop. Bank

PENUKONDA (Dist. Anantapur) (Madras)

Penukonda Coop. Town Bank (H.O.)

PERDOOR (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

PERIKIDU (Madras)

Imperial Bank of India (Under Ellore) Branch

PERINGOTTUKARA (Cochin State)

Malabar Bank
Vyavasaya Bank (H.O.)

PERINTALMANNA (Dist. S. Malabar) (Madras)

Chalapuram Bank
Chaldeao Syrian Bank
Mayalee Bank
Perintalmanna Coop. Urban Bank (H.O.)
Vasudavilasam Bank

PERIYA NEGAMAM (Madras)

Periya Negamam Sri Lakshmi Vilasa Dravya Nidhi (H.O)

PERIYAKULAM (Dist. Madura) (Madras)

Pathinen Grama Arya Vysya Bank
Periyakulam Coop. Urban Bank (H.O.)

PERIYANAICKENPALAYAM (Dist. Coimbatore) (Madras)

Periyanaickenpalayam Sri Radha Krishna Vilasa Nidhi (H.O.)

PERIYAPATNA (Mysore State)

P. V. Coop. Bank (H.O.)

PERUMANOOR (Cochin State)

Cochin Commercial Bank

PERUMBAVUR (Travancore State)

Perumbavur Bank (H.O.)
Travancore Federal Bank
Travancore Forward Bank

PERUVEMBA (Dist. Malabar) (Madras)

Kerala Investment Bank

PETH VADGAON (Kolhapur State)

Bank of Kolhapur

PETLAD (Baroda State)

Bank of Baroda
Petlad Coop. Bank (H.O.)

PETLAWAD (Indore) (Madhya Bharat)

Petlawad Coop. Central Bank (H.O.)

PHAGWARA (Dist. Jullundur) (E. Punjab)

Imperial Bank of India

PHALODI (Jodhpur State

G. Raghunath Mull Bank
Punjab National Bank

PHALTAN (Dist. Satara) (Bombay)

Sri Laxmi Central Coop. Bank (H.O.)

PHILLAUR (Dist. Jullundur) (E. Punjab)

Central Bank of India
First National Bank*
Punjab National Bank

PICHORE (Gwalior) (Madhya Bharat)

Shivpuri Central Coop. Bank

PILANI (Rajputana)

United Commercial Bank

PILER (Dist. Chittoor) (Madras)

Piler Coop. Town Bank (H.O.)

PILIBHIT (U.P.)

Bank of Jaipur
Bareilly Corporation (Bank)
Central Bank of India
Imperial Bank of India
U.P. Union Bank

PILKHUWA (Dist. Meerut) U.P.)

Bharat Bank
Gadodia Bank
Sahukara Bank*

PIMPALGAON (Dist. E. Khandesh) (Bombay)

New Citizen Bank of India

PINKAPAR (Dist. Drug) (C.P. & Berar)

Drug Dist. Coop. Central and Land Mortgage Bank

PIPARIA (Dist. Hoshangabad) (C. P. & Berar)

C. P. & Berar Provincial Coop. Bank
Imperial Bank of India
Sohagpur Tehsil Coop Central Bank (H.O.)

PIRVAOM (Travancore State)

Orient Central Bank
Piravom Industrial Bank (H.O.)

PITHAPURAM (Dist. E. Godavri) (Madras)

Andhra Bank
Pithapuram Coop. Bank (H.O.)

PITHORAGARH (Dist. Almora) (U. P.)

Naini Tal Bank

POLUR (Dist. N. Arcot) (Madras)

Polur Coop. Town Bank (H.O.)

POLLACHI (Dist. Coimbatore) (Madras)

Central Bank of India
Cochin Nayar Bank
Imperial Bank of India
Indian Bank
Pollachi Town Bank (H.O.)
Pollachi Union Bank (H.O.)
South Indian Bank
Tanjore Permanent Bank

PONAMALAIPATTI (Dist. Trichinopoly) (Madras)

Trichinopoly Varthaga Sangam

PONANI (Dist. Malabar) (Madras)

Chalapurm Bank
Cochin Union Bank

PONDICHERRY (S. India)

Indian Overseas Bank
United Commercial Bank

PONKUNNAM (Travancore State)

Bank of Commerce
Free India Bank
Palai Central Bank
Travancore Forward Bank

PONNERI (Dist. Chingleput) (Madras

Ponneri Coop. Land Mortgage Bank (H.O.)

PONUR (Dist. Guntur) (Madras)

Indian Bank

POOMANGALAM (Cochin State)

Catholic Parish Bank (H. O.)

POONA (Bombay)

Bank of India (Budhwar Peth)
" " (Elphinston Circle)
Bank of Maharashtra (Lakshmi Road) (H. O.)
" " (Deccan Gymkhana)
Bank of Poona (Raviwar Peth) (H.O.)
" " (Bhavani Peth)
" " (Sadashiv Peth)
Banthia Bank

POONA Contd.)

Bharat Bank
Bharat Industrial Bank (Shukurwar Peth) (H. O.)
" " " (Cantt)
Bhor State Bank
Cosmos Coop. Urban Bank (Laxmi Road) (H.O.)
Devkaran Nanjee Banking Co. (Budhwar Peth)
" " (Camp)
" " (Raviwar Peth)
Imperial Bank of India
" " " (City)
Kerring Rupchand & Co. (Bankers) (H. O.)
Muslim National Coop. Bank (Raviwar Peth) (H.O.)
National Savings Bank
New Citizen Bank of India (Budwar Peth)
" " " " (Shivaji Nagar)
No. 1 Military Accounts Central Coop. Bank (H. O)
Poona Central Coop. Bank (Budhwar Peth) (H. O.)
" " " " (Deccan Gymkhana)
" " " " (S. P. College)
Poona City Municipal Servants Coop. Urban Bank (Budhwar Peth) (H O.)
Poona City Rupee Coop. Bank (H.O.)
Poona Merchants Coop. Bank (Laxmi Road) (H.O.)
Poona Postal Coop. Bank (H. O.)
Presidency Indusrial Bank (Budhwar Peth) (H. O.)
Punjab National Bank (Camp)
" " " (Lakshmi Road)
United Commercial Bank (Camp)
" " " (City)
Uniteed Western Bank

POONCH (Jammu & Kashmir State)

Jammu & Kashmir Bank

POONJAR (Travancore State)

National Service Bank (H. O.)

POOVARANI (Travancore State)

Bank of Commerce

PORAYAR (Dist. Tanjore) (Madras)

Tranqubar Urban Coop. Bank (H. O.)

PORBANDAR (Saurashtra)

Devkaran Nanjee Banking Co.
Imperial Bank of India
Porbandar State Bank (H.O.)

PORT OKHA (Baroda State)

Bank of Baroda

POSI (Dist. Hoshiarpur) (E. Punjab)

Posi Coop. Baning Union

PRODDATUR (Dist. Cuddapah) (Madras)

Canara Industrial & Banking Syndicate
Imperial Bank of India

PUDUKAD (Cochin State)

Cochin National Bank
Cochin Nayar Bank
Public Bank (H. O.)

PUDUKKOTTAI (Dist. Trichinopoly) (Madras)

Bank of Madura
Bharat Bank
Chettinad Mercantile Bank
Dinidigul Sri Kannikaparameshwari Bank
Indian Bank
Indian Overseas ank
Indo-Commeocial Bank
Lakshmi Bank (H.O.)
Madura Mercantile Bank
Peerdhan Juharmall Bank (East Main Street)
Pudukkottai Town Bank (H.O.)
Reliance Bank of India
United Commercial Bank

PUDUPATTI (Dist. Madura) (Madras)

Indian Bank
Indian Overseas Bank

PUKHRAYAN (Dist. Kanpur) (U. P.)

Hindustan Commercial Bank

PULGAON (Dist. Amraoti) (C. P. & Berar)

Bank of Nagpur
Laxmi Bank

PULIANGUDI (Dist. Tinnevelly) (Madras)

Rajapalaiyam Commercial Bank

PULINCUNNOO (Travancore State)

Central Kuttanad Bank (H.O.)
Venadu Bank (H.O.)

PUNALUR (Travancore State)

Anthrapar Bank
Bank of New India
Punalur Coop. Urban Bank (H.O.)
Swadesi Bank
Travancore Forward Bank

PUNGANUR (Dist. Chittoor) (Madras)

Punganur Coop. Town Bank (H.O.)

PURAMATAM (Travancore State)

Bank of Deccan

PURI (Orissa)

Imperial Bank of India
Puri Central Coop. Bank (H.O.)
Puri Urban Coop. Bank (H.O.)
Tripura Modern Bank

PURNA (Hyderabad State)

Hyderabad State Bank

PURNEA (Behar)

Banks & Stores (H.O.)
Imperial Bank of India
Purnea Banking Corporation (H.O.)
Purnea Central Coop. Bank (H.O.)

PURULIA (Dist. Manbhum) (Behar)

Bengal Central Bank
Bishnupur Bank
Central Bank of India
Chotanagpur Banking Association
Imperial Bank of India
Mahaluxmi Bank

PURWA (Dist. Unao) (U. P.)

Central Coop. Bank (H.O.)

PUSAD (Dist. Yeotmal) (C. P. & Berar)

Bharat Bank
Imperial Bank of India
Laxmi Bank
Pusad Coop. Central Bank (H.O.)

PUSHPARAJGARH (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

PUTHEN PEEDIKA (Cochin State)

Puthenpeedika Bank (H.O.)

PUTHUPALLY (Travancore State)

Bank of Deccan

PUTTUR (Dist. S. Kanara) (Madras)

Canara Bank
Canara Industrial & Banking Syndicate
Jaya Laxmi Bank
Kanara Commercial Bank (H.O.)
Karnataka Bank
Puttur Coop. Town Bank (H.O.)
Vijaya Bank

PUTTUR (Dist. Chittoor) (Madras

Puttur Coop Town Bank (H.O.)

Q

QUILANDY (Dist. Malabar (Madras)

Kothamangalam Namboodiri Bank (H. O.)
Quilandy Coop. Urban Bank (H. O)

QUILON (Travancore State)

Adoor Bank
Asian Bank (H. O.)
Bank of Kerala
Bank of Meenachil
Canara Bank
Central Bank of India
Central Banking Corporation of Travancore
Cochin Nayar Bank
Grand Eastern Bank
Imperial Bank of India
Independent Bank (H. O.)
Indian Bank
Indian Overseas Bank
Indo-Mercantile Bank
Josna Bank
Palai Central Bank
Pandyan Bank
Perinad Economic Bank (H. O.)
Perinad Industrial Bank (Perinad) (H. O.)
Quilon Coop. Taluk Bank (H. O.)
South India Bank
Srivilasam Bank (H. O.)
Travancore Bank
Travancore Forward Bank
Trivandrum Permanent Fund

R

RABKAVI (Dist. Belgaum) (Bombay)

Maharashtra Apex Bank
Sangli Bank

RADHANPUR (Dist. Ahmedabad) (Bombay)

Vadhiar Bank (H.O.)

RAE BAREILLY (U. P.)

Allahabad Bank
Central Calcutta Bank
Dist. Coop. Bank (H. O.)
U. P. Union Bank

RAGHUNATHGANJ (Dist. Murshidabad) (W. Bengal)

Jangipur Central Coop. Bank (H. O.)

RAGHURAJNAGAR (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

RAHURI (Dist. Ahmednagar) (Bombay)

Bombay Provincial Coop. Bank

RAICHUR (Hyderabad State)

Central Bank of India
Hyderabad State Bank
Mercantile Bank of Hyderabad
Raichur Banking Co. (H. O.)
Raichur Deccan Bank (H. O.)
Raichur Dist. Coop. Central Bank (H. O.)
Shri Mahaluxmi Deccan Bank (H. O.)

RAIGANJ (Dist. W. Dinajpur) (W. Bengal)

Central Bank of India
Dinajpur Bank

RAIGARH (Dist. Bilaspur) (C. P. & Berar)

Bharat National Bank
Imperial Bank of India
Laxmi Bank

RAIGARH (Behar)

Central Bank of India

RAINKA (Sirmur State) (Himachal Pradesh)

Bank of Sirmur

RAIKOT (Dist. Ludhiana) (E. Punjab)

Raikot Coop. Union (H.O.)

RAIPUR (C. P. & Berar)

Allahabad Bank
Bank of Nagpur
Bharat Bank
Calcutta National Bank (Bensely Road)
Central Bank of India
Imperial Bank of India
Laxmi Bank
Raipur Coop Central Bank (H. O.)
Raipur Coop. Land Mortgage Bank (H. O.)

RAIRANGPUR (Mayurbhanj) (Orissa)

Mayurbhanj State Bank

RAISEN (Bhopal State)

Raisen Coop. Bank (H. O.)

RAISINGHNAGAR (Bikaner State)

Bank of Bikaner
Pareek Commecial Bank

RAJAHMUNDRY (Dist. E. Godavri) (Madras)

Andhra Bank
Central Bank of India
Dindigul Sri K. Bank
Imperial Bank of India
Indian Bank
Jampeta Coop. Bank (H. O.)
Manglavarapupeta Coop. Urban Bank (H. O.)
Rajahmundry Coop. Central Bank (H. O.)

RAJALDESAR (Bikaner State)

Bank of Bikaner

RAJAMPET (Dist. Cuddapah) (Madras)

Rayalaseema Bank

RAJAPALAIYAM (Dist. Madura) (Madras)

Ananda Bank
Central Bank of India
Central United Bank (H. O.)
Imperial Bank of India
Rajapalaiyam Commercial Bank (H. O.)
South India Bank

RAJAPUR (Dist. Ratnagiri) (Bombay)

Rajapur Urban Coop. Bank (H. O.)

RAJGARH (Sirmur) (Himachal Pradesh)

Bank of Sirmur

RAJMAHAL (Dist. Sonthal Parganas) (Behar)

Rajmahal Central Coop. Bank (H. O.)

RAJKOT (Kathiawar)

Bank of India
Bharat Bank
Central Bank of India
Devkaran Nanjee Banking Co.
Exchange Bank of India & Africa
Habib Bank
Hindustan Commercial Bank
Imperial Bank of India
Punjab National Bank
Saurashtra Bank (H. O.)
Union Bank of India
United Commercial Bank
" " " (City)

RAJNANDGAON (Dist. Raipur) (C. P. & Berar)

Bank of Nagpur
Laxmi Bank

RAJPIPLA (Dist. Broach) (Bombay)

Broach Coop. Bank

RAJPURA (Patiala) (P. & E. P. S. Union)

Bank of Patiala

RAMACHANDRAPURAM (Dist. E. Godavri) (Madras)

Imperial Bank of India
Ramachandrapuram Coop. Central Bank (H. O.)
Ramachandrapuram Coop Urban Bank (H. O.)

RAMACHANDRAPURAM (Pudukottoh State) (Madras)

United Bank (H. O.)

RAMAN MANDI (Patiala) P. & E. P. S. Union)

Bank of Patiala

RAMAPURAM (Travancore State)

Free India Bank

RAMARAOPET (Dist. E. Godavri) (Madras)

Andhra Bank
Bharatha Lakshmi Bank

RAMDRUG (Dist. Belgaum) (Bombay)

Belgaum Bank

RAMDEWALI MUSALMANAN (Dist. Amritsar) (E. Punjab)

Ramdewali Musalmanan Coop. Credit Union (H. O.)

RAMGANJ MANDI (Rajasthan)

Bank of Rajasthan
Kotah State Coop. Bank

RAMGARH (Dist. Hazaribagh) (Behar)

Imperial Bank of India

RAMNAD (Dist. Madura) (Madras)

Indian Overseas Bank
Indo-Commercial Bank
Pathinen Grama Arya Vysya Bank

RAMNAGAR (Dist. Nani Tal) (U.P.)

Bareilly Bank
Naini Tal Bank
Ramnagar Central Coop. Bank (H.O.)

RAMNAGAR (Benares State) (U.P.)

Benares State Bank (H.O.)

RAMPUR (State) (U.P.)

Imperial Bank of India
Punjab National Bank

RAMPUR GURHWA (U.P.)

Iltifat Central Coop. Bank (H.O.)

RAMPURHAT (Dist. Birbhum) (W. Bengal)

Comrade Bank
Dinajpur Bank
Rampurhat Central Coop. Bank (H.O.)

RAMPURA PHUL (Patiala) (P. & E. P. S. Union)

Bank of Patiala

RAMTEK (Dist. Nagpur) (C.P. & Berar)

Nagpur Coop. Central Bank

RANAGHAT (Dist. Nadia) (W. Bengal)

Ranaghat Central Coop. Bank (H.O.)
Union Bank of Bengal

RANCHI (Behar)

Bengal Central Bank
Bharat Bank
Calcutta Commercial Bank
Chotanagpur Christian Coop. Central Bank (H.O.)
Chotanagpur Banking Association
Comilla Banking Corporation
Imperial Bank of India
Mahaluxmi Bank
Punjab National Bank
Ranchi Central Coop. Bank (H.O.)
U. P. Union Bank

RANDER (Dist. Surat) (Bombay)

Rander Peoples Coop. Bank (H.O.)
United Commercial Bank

RANEBENUR (Dist. Dharwar) (Bombay)

Imperial Bank of India
India's Ideal Banking Corporation
Karnatak Central Coop. Bank
Raddi Coop. Credit Bank
Ranebenur Shri Basaveshwar Urban Coop. Bank. (H.O.)

RANGIA (Dist. Kamrup) (Assam)

Associated Bank of India

RANI (Jodhpur State)

G. Raghunath Mull Bank
Jodhpur Commercial Bank

RANIGUNJ (Dist. Burdwan) (W. Bengal)

Bharat Bank
Imperial Bank of India
United Commercial Bank

RANIKHET (Dist. Almora) (Madras)

Durgasah Mohanlal Sah (Bankers) (H.O.)
Naini Tal Bank

RANIPET (Dist. N. Arcot) (Madras)

Ranipet Central Bank (H.O.)
Ranipet Town Coop. Bank (H.O.)

RANIPUR (Dist. Jaunpur) U. P.)

Central Coop. Bank (H.O.)

RANNI (Travancore State)

Adoor Bank
Eastern Midland Bank
Inland Bank
Kottayam Bank

RASIPURAM (Dist. Salem) (Madras)

Rasipuram Coop. Town Bank (H.O.)
Salem Bank
Salem Sree Ramaswami Bank

RASRA (Dist. Ballia) (U.P.)

Imperial Bank of India

RASSELKONDA (Dist. Ganjam) (Orissa)

Rasselkonda Coop. Urban Bank (H.O.)

RATANGARH (Bikaner State)

Bank of Bikaner
Pareek Commercial Bank

RATLAM (Gwalior) (Madhya Bharat)

Imperial Bank of India

RATNAGIRI (Bombay)

Bank of Konkan
Bank of Maharashtra
Canara Industrial & Banking Syndicate
Ratnagiri Urban Coop. Bank (H.O.)

RAVER (Dist. East Khandesh) (Bombay)

East Khandesh Central Coop. Bank
Raver Peoples Coop. Bank (H.O.)

RAXAUL (Dist. Champaran) (Behar)

Bank of Behar
Central Bank of India

RAYADRUG (Dist. Bellary) (Madras)

Rayadrug Coop. Society (H.O.)
Rayalaseema Bank

RAYAGARH (Bharatpur) (Matsya Union)

Punjab National Bank

RAYAGHADA (Dist. Koraput) (Orissa)

Rayaghada Coop. Urban Bank (H.O.)

RAZOLE (Dist. E. Godavri) (Madras)

Bharatha Lakshmi Bank
Razole Coop. Land Mortgage Bank (H.O.)

RENIGUNTA (Dist. Chittor) (Madras)

Renigunta Coop. Town Bank (H.O.)

REPALLE (Dist. Guntur) (Madras)

Imperial Bank of India
Indian Bank
Repalle Coop. Bank (H.O.)

REVDANDA (Dist. Kolaba) (Bombay)

Revdanda Coop. Urban Bank (H.O.)

REWA (Vindhya Pradesh)

Bank of Baghelkhand (Fort) (H.O.)

REWARI (Dist. Gurgaon) (E. Punjab)

Bharat Bank
Brayne Central Coop. Bank (H. O.)
Central Bank of India
Punjab National Bank
Sahukara Bank

RIKHI KESH (Dtst. Dehra Dun) (U. P.)

National Bank of Lahore
Barmarth Bank

ROBERTSONPET (K.G.F.) (Mysore State)

Citizen Bank
Robertsonpet Coop. Bank (Station Road) (H. O.)

ROHTAK (E. Punjab)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank
Rohtak Central Coop. Bank (H. O.)

RON (Dist. Dharwar) (Bombay)

Karnatak Central Coop. Bank
Ron Urban Bank (H. O.

ROORKEE (Dist. Saharanpur) (U. P.)

Bharat Bank
Central Coop. Banking Union Ltd.
Imperial Bank of India

RUDAULI (Dist. Barabanki) (U. P.)

Rudauli Central Coop. Banking Union (H. O.)
U. P. Union Bank

RUPAR (Dist. Ambala) (E. Punjab)

First National Bank*
Punjab Coop. Bank
Punjab National Bank
Rupar Central Coop. Bank (H.O.)

RURA (Dist. Kanpur) (U. P.)

Imperial Bank of India

S

SABALGARH (Gwalior) (Madhya Bharat)

Morena Dist. Coop. Bank

SADULPUR (Bikaner State)

Bank of Bikaner

SAFIDON (Jind) (P. & E. P. S. Union)

Jind Coop. Bank

SAFIPUR (Dist. Unao) (U. P.)

Coop. Banking Union (H. O.

SAGAR (Dist. Shimoga) (Mysore State)

Bank of Mvsore
Canar Banking Corporation
Canara Industrial & Banking Syndicate

SAHARANPUR (U. P.)

Bharat Bank
Central Bank of India
Dist. Coop. Banking Union (H. O.)
Hindustan Commercial Bank
Imperial Bank of India
Mansa Ram & Sons (Bankers)
Oriental Bank of Commerce
Punjab National Bank
U. P. Union Bank

SAHIBGANJ (Dist. Sonthal Parganas) (Behar)

Bengal Bank
Calcutta Commercial Bank
Central Bank India
Imperial Bank of India
Punjab National Bank

SAHJANWA (Dist. Gorakhpur) (U. P.)

Central Bank of India

SAHSAWAN (U. P.)

U. P. Union Bank

SAIDAPET (Dist. Chingleput) (Madras)

Saidapet Coop. Land Mortgage Bank ((H. o.)

SAILU (Hyderabad State)

Central Bank of India
Hyderabad State Bank

SAINTHIA (Dist. Birbhum) (W. (Bengal)

Imperial Bank of India

SAKCHI (Dist. Singhbhum) (Behar)

Calcutta Commercial Bank
Nath Bank

SAKLASPUR (Dist Chikmagalur) (Mysore State)

Bank of Mysore
Canara Banking Corporation

SAKRI (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank

SALAMATPUR (Bhopal State)

Bank of Bhopal

SALEM (Madras)

Bank of Madura
Bharat Bank
Canara Bank
Canara Banking Corporation (Shevapet)
" " (Town)
Central Bank of India
Chettinad Pioneer Bank (Shevapet) (H. O.)
Dindigul Sri K. Bank
Imperial Bank of India
Indian Insurance & Banking Corporation
Indian Overseas Bank
Karur Vysya Bank
" " " (Shevapet)
P. N. N. Bank (Shevapet Main Road) (H. O.)
Salem Ammapet Sangundar Bank (Ammapet) (H. O.)
Salem Bank (Bazar Street) (H. O.)
" " (Shevapet)
Salem Coop. Bank (H. O.)
Salem Gugai Sri Krishna Bank (Gugai) (H. O.)
Salem Market Sri Dwarkanatha Bank (H.O.)
Salem Mercantile Bank (H.O.)
Salem National Bank (H.O.)
Salem Shevapet Sri Ranganathar Bank (Shevapet) (H.O.)
Salem Shevapet Sri Venkateshwar Bank (Bazar Street) (H.O.)
Salem Sowrashtra Bank (Small Bazar Street) (H.O.)
Salem Sree Rangaswami Bank (Bazar Street) (H.O.)

SALEM (Contd.)

Salem Sree Rangaswami Bank (Shevapet)
Salem Sri Kanikaparameswari Bank (H.O.)
Salem Thanopakara Nidhi (H.O.)
Salem Town Bank (H.O.)
Salem Urban Coop. Bank (H.O.)
Shevapet Coop. Urban Bank (H.O.)
South Indian Bank
Sri Dwarakanathar Bank (H.O.)
Vishwanath Bank (Shevapet) (H.O.)
Vysya Bank

SALIGRAMA (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

SALUR (Dist. Vizagapatam) (Madras)

Andhra Bank (B N. Rly.)
Indo-Commercial Bank
Salem Town Coop. Bank (H.O.)

SAMALKHA MANDI (Dist. Rohatak) (E. Punjab)

Gadodia Bank

SAMALKOT (Dist. E. Godavri) (Madras)

Andhra Bank
Imperial Bank of India

SAMNA (Patiala) P. & E. P. S. Union)

Bank of Patiala

SAMASTIPUR (Dist. Darbhanga) (Behar)

Central Bank of India
Imperial Bank of India
Punjab National Bank
Samastipur Central Coop. Bank (H.O.)

SAMBALPUR (Orissa)

Bharat National Bank
Central Bank of India
Nath Bank
Sambalpur Central Coop. Bank (H.O.)
Union Bank of Bengal

SAMBHAL (Dist. Moradabad) (U.P.)

Bareilly Corporation (Bank)
Bharat Bank
Central Bank of India
U. P. Union Bank

SAMBHAR LAKE (Rajputana)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

SAMRALA (Dist. Ludhiana) (E. Punjab)

Ludhiana Central Coop Bank

SANAUR (Patiala) (P. & E. P. S. Union)

Bank of Patiala

SANAWAD(Holdar State) Madhya (Bharat)

Bank of Indore
Sanawad Coop. Central Bank (H.O.)

SANDILA (Dist. Hardoi) (U. P.)

Gadodia Bank
Makhdumpura Central Coop. Banking Union (H. o.)
U. P. Union Bank

SANDUR (Dist. Bellary) (Madras)

United Commercial Bank

SANGARIA (Bikaner State)

Bank of Bikaner

SANGAMESHWAR(Dist. Ratanagiri (Bombay)

Ratanagiri Urban Coop. Bank

SANGAMNER (Dist. Ahmednagar) (Bombay)

Bombay Provincial Coop. Bank
Nagar Dist. Urban Central Coop. Bank
New Citizen Bank of India

SANGAREDDY (Dist. Medak) (Hyderabad State)

Sangareddy Coop. Central Bank (H.O.)

SANGLI (Dist. Satara) Bombay)

Bharat Bank
Bombay Mercantile Bank
Industrial Bank (H.O.)
Maharashtra Apex Bank
New Citizen Bank of India
Punjab National Bank
Ratnakar Bank (New Peth)
Sangli Bank (Rajwada Chowk (H O.)
Sangli State Central Coop Bank (H.O.)
Urban Coop. Bank (Harbhat Road) H.O.)

SANGOD (Rajasthan)

Kotah State Coop Bank

SANGOLA (Dist. Sholapur) (Bombay)

Sholapnr Dist. Central Coop Bank

SANGAPUR (Jind) (P. & E P.S. (Union)

Jind Coop. Bank (H.O.)

SANJOLI (Himachal Pradesh) (Simla Hills)

Punjab National Bank

SANKARNAINARKOIL (Dist. Tinnevelly (Madras)

Rajapalaiyam Commercial Bank

SANKESHWAR (Dist. Belgaum (Com-bay)

Belgaum Bank
Belgaum Dist. Central Coop. Bank
Sankeshwar Urban Coop. Credit Bank (H. O.)

SANKHEDA (Baroda State)

Bank of Baroda

SANTA CRUZ (Dist. Thana) (Bombay)

Devkaran Nanjee Banking Co.
National Savings Bank
Shamrao Vithal Coop. Bank

SAMTIPUR (Dist. (Nadia) (W. Bengal)

Bengal Bank

SANTOKHGARH (Dist. Hoshiarpur) (E. Punjab)

Santokhgarh Coop. Union (H.O.)

SOANER (Dist. Nagpur) (C.P. & Berar)

Nagpur Coop. Central Bank

SAPROON (Patiala (P. & E.P.S. Union)

Bank of Patiala

SARAHAN (Sirmur) (Himachal Pradesh)

Bank of Sirmur

SARANGPUR (Malwa) (C.I.)

Bank of Dewas

SARATH (Dist.) Sonthal Parganas) Behar)

Deogarh Central Coop. Banking Union

SARAYA SARDARNAGAR (U.P.)

Imperial Bank of India

SARDARPUR (Gwalior (Madhya Bharat)

Sardarpur Central Coop Bank (H O.)

SARDAR SHAHAR (Bikaner State)

Bank of Bikaner
Pareek Bommercial Bank

SARWADE (Kolhapur State)

Radhanagri Peth Shetkari Sahakari Bank (H.O.)

SASARAM (Dist. Shahabad) (Behar)

Bank of Behar
Central Bank of India
Imperial Bank of India
Sasaram Central Coop. Bank (H.O.)
Universal Bank of India

SASANI (Dist Aligarh) (U.P.)

Govind Bank

SASWAD (Dist. Poona) (Bombay)

Poona Central Coop Bank

SATANA (Dist. Nasik (Bombay)

Bombay Provincial Coop. Bank

SATARA (Bombay)

Bank of Aundh (Sadashiv Peth) (H.O.)
Bombay Provincial Coop. Bank
Postal Coop Credit Society (H.O.)
Satara Swadeshi Commercial Co. (H.O.)
United Western Bank (H.O.)

SATNA(Rewa) (Vindhya Pradesh)

Bank of Bagelkand

SATHUR (Dist. Madura) (Madras)

Central Bank of India
Central United Bank
R. V. Bank

SAYAMANGALAM (Dist.Coimbatore) (Madras)

Coimbatore Vasunthara Bank
Satyamangalam Coop. Urban Bank (H.O.)

SAUGOR (C. P. & Berar)

Bharat Bank
Central Bank of India
Imperial Bank of India
Saugor Coop. Central & Land Mortgage Bank

SAUNDATTI (Dist. Belgaum) (Bombay)

Belgaum Dist. Central Coop. Bank

SAVADA (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

SAVAN (Bihar)

Imperial Bank of India

SAVANUR(Dist. Dharwar) (Bombay)

Imperial Bank of India

SAWANTWADI (Dist. Ratnagiri) (Bombay)

Belgaum Bank
Sawantwadi State Bank (H.O.)

SECUNDERABAD (Hyderabad State)

Bank of Bikaner
Bharat Bank
Canara Bank
Canara Industrial & Banking Syndicate
Central Bank of India
G Raghunath Mull Bank
Hyderabad State Bank
Imperial Bank of India
Jodhpur Commercial Bank (Kingsway)
Mercantile Bank of Hyderabad
Prudential Coop. Central & Urban Bank (H.O.)
Punjab National Bank
United Commercial Bank
V. Venkat Ramiah (Bankers)

SEDAM(Dist. Gulbarga) (Hyderabad State)

Sedam Coop. Central Bank (H.O.)

SEGAON (Dist. Nemad) (Madhya Bharat)

Indore Premier Coop. Bank

SEHORE (Bhopal State)

Bank of Bhopal
Imperial Bank of India
Sehore Coop. Bank (H.O.)

SEMGANARKOIL (Madras)

Mayavaram Permanent fund

SENDHWA (Dist. Nemad) (Madhya Bharat)

Indore Premier Coop. Bank

SEONI(Dist. Chhindwara) (C. P. & Berar)

Bharat Bank
Imperial Bank of India
Seoni Coop. Central and Land Mortgage Bank (H.O.)

SEOHARA (Dist. Bijnaur) (U.P.)

Imperial Bank of India

SERAIKELLA (Dist. Chaibasa) (Behar)

Calcutta Commercial Bank

SERAM (Hyderabad State)

Saraswati Bank

SERAMPORE (Dist. Hooghly) (W. Bengal)

Hooghly Bank

SERINGAPATAM (Mysore State)

Seringapatam Town Bank (H.O.)

SHAHABAD (Hyderabad State)

Hyderabad State Bank
Saraswati Bank
Shahabad Coop. Coop. Central Bank (H.O.)

SHAHABAD (Dist. Hardoi) (U.P.)

U. P. Union Bank

SHAHABAD MARKANDA (Dist. Karnal) (E. Punjab)

Punjab National Bank

SHAHADA (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank

SHAHDOL (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

SHAHGANJ (Bhopal State)

Shahganj Coop. Bank (H.O.)

SHAHGANJ (Dist. Mirzapur) (U. P.)

Central Bank of India.
U. P. Union Bank

SHAHJAHANPUR (U.P.)

Allahabad Bank
Bareilly Corporation (Bank)
Bharat Bank
Hindustan Commercial Bank
Punjab National Bank
Shahjahanpur Distt. Coop. Bank (H.O.)
U. P. Union Bank

SHAHPUR(Dist. Belganm) (Bombay)

New Citizen Bank of India
Sangli Bank

SHAINA (Dist. Ludhiana) (E. Punjab)

Ludhiana Central Coop. Bank

SHAJAPUR (Gwalior) (Madhya Bharat)

Shajapur Central Coop. Bank (H.O.)

SHAMLI (Dist. Muzaffarnagar) (U.P.)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

SHAMPUR (Bhopal State)

Shampur Coop. Bank (H.O.)

SHANKERNARAYANA (Dist. S. Kanara) (Madras)

Canara Industrial & Banking Syndicate

SHEGAON (Dist. Buldana) (C. P. & Berar)

Laxmi Bank

SHENCOTTAH (Travancore State)

Inland Bank
Travancore Forward Bank
Trivandrum Permanent Fund

SHENDURNI (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

SHEOPUR (Gwalior) (Madhya Bharat)

Sheopur Dist. Coop. Bank (H o.)

SHEORAPHULY (Dist. Hooghly) (W. Bengal)

Hooghly Bank

SHERTALLY (Travancore State)

Anthrapar Bank (H. o.)
Lord Krishna Bank
Popular Bank
Travancore Forward Bank

SHEVGAON (Dist. Ahmednagar) (Bombay)

Bombay Provincial Coop. Bank

SHIBPORE (Dist. Howrah) (W. Bengal)

Hooghly Bank
Imperial Bank of India
Nath Bank

SHIGGAON (Dist. Dharwar) (Bombay)

India's Ideal Banking Corpcration
Karnatak Central Coop. Bank

SHIKARPUR (Dist. Shimoga) (Mysore State)

India's Ideal Banking Corporation

SHIKOHABAD (Dist. Mainpuri) (U. P.)

Central Bank of India
Imperial Bank of India

SHILLONG (Assam)

Assam Bengal Bank (H. o.)
Assam Central Bank (H. o.)
Assam Corporated Bank (H. o.)
Assam Industrial Bank (H. o.)
Assam Provincial Coop. Bank (H. o.)
Assamiya Coop. Bank (H. o.)

SHILLONG (*Contd.*)

Associated Bank of Tripura
Bank of Assam (H. o.)
Banking & Trading Co. (H. o.)
Comilla Banking Corporation
Imperial Bank of India
Liberal Bank (H. o.)
Mahaluxmi Bank
Nath Bank
Shillong Banking Corporation (H. o.)
Shillong Coop. Town Bank (H. o.)
Shillong Union Bank (H. o.)
Sylhet Commercial Bank (H. o.)
Tripura Modern Bank

SHIMOGA (Mysore State)

Agricultural & Industrial Bank
Bank of Mysore
Canara Bank
Canara Banking Corporation
Canara Industrial & Banking Syndicate
India's Ideal Banking Corporation
Karnakata Bank
Mysore Standard Bank
Peoples Bank
Shimoga Coop. Bank (H. o.)

SHIRALA (Disr. Satara) (Bombay)

Bombay provincial Coop. Bank

SHIRALKOPPA (Dist. Shimoga) (Mysore State)

India's Ideal Banking Corporation

SHIRHATTI (Sangli) (Bombay)

Sangli Bank

SHIRODA (Dist. Ratnagiri) (Bombay)

Belgaum Bank

SHIRPUR (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank

SHIRVA (Dist. S. Kanara) (Madras)

Canara Banking Corporation
Catholic Bank (Mangalore)

SHIKVAL (Dist. Poona) (Bombay)

Bhor State Bank

SHIRVARDHAN (Janjira State) (Bombay)

Janjira Bank

SHIVPURI (Gwalior) (Madhya Bharat)

Bharat Bank
Central Bank of India
Shivpuri Central Coop. Bank (H. O.)

SHIYALI (Dist. Tanjore) (Madras)

Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Shiyali Coop. Land Mortgage Bank (H. O.)
Shiyali Coop. Urban Bank (H. O.)
Tanjore Permanent Bank

SHOLAPUR (Bombay)

Bank of India
Bank of Maharashtra
Bank of Poona (Tilak Chowk)
Canara Bank
Canara Industrial & Banking Syndicate
Central Bank of India
Devkaran Nanjee Banking Co.
Imperial Bank of India
Laxmi Coop. Bank (H. O.)
Model Bank of Barai (H. O')
New Citizen Bank of India
Punjab National Bank
Rothfeld Coop. Urban Bank (H. O.)
Sholapur Dist Central Coop. Bank (H. O.)
Union Bank of Bijapur & Sholapur
United Commercial Bank

SHOLINGHUR (Dist. N. Arcot) (Madras)

Sholinghur Coop. Urban Bank (H. O.)

HORANUR (Dist. Malabar) (Madras)

Malayalee Bank

SHORAPUR (Dist. Gulbarga) (Hyderabad State)

Shri Venkatesh Banking Co (H. O.)
Shorapur Coop. Central Bank (H. O.)

SHORATGARH (Dist. Basti) (U. P.)

Central Bank of India
Hallaur Banking Co.

SHUJALPUR (Gwalior) (Madhya Bharat)

Imperial Bank of India
Shujalpur Pargana Coop. Bank

SIBSAGAR (Assam)

Gauhati Bank
Sibsagar Coop. Bank (H. O.)
Sibsagar Edn. Department Coop. Bank (H. O.)
Tripura Modern Bank

SIDDAPUR (Dist. N. Kanara) (Bombay)

Bank of Rural India
Siddapur Urban Coop. Credit Bank (H.C.)

SIDHPUR (Baroda State)

Bank of Baroda

SIDLAGHATTA (Mysore State)

Sidlaghatta Anjaneyaswami Bank (H. O.)

SIHORA ROAD (Dist. Saugar) (C. P. & Berar)

Crosthwaite Central Bank (H. O.)

SIKANDRABAD (Dist. Lakhimpur Kheri) (U. P.)

Bharat Bank
Imperial Bank of India

SIKANDRA RAO (Dist. Aligarh) (U. P.)

U. P. Union Bank

SIKAR (Jaipur State)

Bank of Jaipur

SIKHWALA (Dist. Ferozepore) (E. Punjab)

Sikhwala Coop. Banking Union (H. o.)

SILCHAR (Dist. Cachar) (Assam)

Assam Bank
Bharat Banking Co. (H. o.)
Cachar Union Bank (H. o.)
Comilla Banking Corporation
Indian United Bank (H. o.)
Mahaluxmi Bank
Shillong Banking Corporation
Silchar Bank (H. o)
Sylhet Loan & Banking Co. (H. o.)
Sylhet Union Bank (H. o.)
Tripura Modern Bank
Tripura State Bank

SILIGURI (Dist. Darjeeling) (W. Bengal)

Central Bank of India
Goenka Commercial Bank

SILWANI (Bhopal State)

Silwani Coop. Bank (H. o.)

SIMDEGA (Dist. Ranchi) (Behar)

Simdega Central Coop. Bank (H.O.)

SIMLA (E. Punjab)

Ambala Central Coop. Bank
Bharat Bank
Grindlays Bank
Hindustan Commercial Bank
Imperial Bank of India
Lloyds Bank
Mercantile Bank of India
New Bank of India
Punjab National Bank
Simla Banking & Industrial Co. (The Mall) (H.O.)
United Commercial Bank

SINDHNUR (Dist. Raichur) (Hyderabad State)

Sindhnur Coop. Central Bank (H.O.)

SINDKHEDA (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank

SINGAMPUNARI (Dist. Madura) (Madras)

Chettinad Mercantile Bank

SINGHPURA (Dist. Gurdaspur) (E. Punjab)

Singhpura Coop. Credit Union (H.O.)

SINGRAULI (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

SINNAR (Dist. Nasik) (Bombay)

New Citizen Bank of India

SIRA (Dist. Bangalore) (Mysore State)

India's Ideal Banking Corporation

SIRHIND (Patiala) (P. E. P. S. Union)

Bank of Patiala

SIRMAUR (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

SIROHI (Jodhpur State)

Punjab National Bank

SIRSA (Dist. Hissar) (E. Punjab)

Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank
Sirsa Central Coop. Bank (H.O.)

SIRISAGANJ (Dist. Mainpuri) (U.P.)

Central Bank of India

SIRSI (Dist. N. Kanara) (Bombay)

Agricultural & Industrial Bank
Bank of Citizen
Bank of Rural India
Canara Industrial & Banking Syndicate
Kanara Dist. Central Coop. Bank (H.O.)
Sirsi Urban Coop. Central Bank (H.O.)

SIRSI (Dist. Moradabad) (U.P.)

U. P. Union Bank

SIRUR (Dist Poona) (Bombay)

Poona Central Coop. Bank

SISWA BAZAR (Dist. Gorakhpur) (U.P.)

Allahabad Bank
Punjab National Bank

SITA-MARHI (Dist. Muzaffarpur) (Behar)

Imperial Bank of India
Punjab National Bank

SITAPUR (U.P.)

Allahabad Bank
Bharat Bank
Central Bank of India
Hindustan Commercial Bank
Imperial Bank of India
Punjab National Bank
U. P. Provincial Coop. Bank
U. P. Union Bank

SIVAGANGA (Dist Madura) (Madras)

Chettinad Mercantile Bank
Indian Bank
Indian Overseas Bank
Rajapalaiyam Commercial Bank
Sivaganga Coop. Urban Bank (H.O.)

SIVAKASI (Dist. Madura) (Madras)

Madura Mercantile Bank
Nadar Bank
Pandyan Bank

SIWAN (Dist. Saran) (Behar)

Bank of Behar
Bharat Bank
Central Bank of India
Siwan Cental Coop. Bank (H.O.)
U. P. Union Bank

SOJAT ROAD (Jodhpur State)

Bank of Jaipur
G. Raghunath Mull Bank

SOJITRA (Baroda State)

Sojitra Coop. Bank (H.O.)

SOLAN (Simla Hills) (Himachal Pradesh)

Narang Bank of India
Punjab National Bank

SOMWARPETH (Dist. Coorg)(Madras)

Agricultural & Industrial Bank

SONAMURA (Tripura State)

Tripura State Bank

SONIPAT (Dist. Rohtak)(E. Punjab)

Central Bank of India
Gadodia Bank
Punjab National Bank

SONGADH (Baroda State)

Agricultural Bank (H.O.)
Songadh Agricultural Pedhi (H.O.)

SONKATCH (Gwalior) (Madhya Bharat)

Ujjain Dist. Coop. Bank

SORAB (Dist. Shimoga) (Mysore State)

India's Ideal Banking Corporation

SRIBIJEYNAGAR (Bikaner State)

Pareek Commercial Bank

SRIGANGANAGAR (Bikaner State)

Bharat Bank
Pareek Commercial Bank
Punjab National Bank

SRIMADHOPORE (Jaipur State)

Bank of Jaipur

SRINAGAR (Jammu & Kashmir State)

Bharat Bank
Hindustan Commercial Bank
Imperial Bank of India
Jammu & Kashmir Bank (Residency Road) (H.O.)
Jammu & Kashmir Bank (Maharajganj)
Lakhmi Commercial Bank
Lloyds Bank
National Bank of Lahore
New Bank of India
Punjab & Kashmir Bank
Punjab National Bank (Amirakadal)
" " " (Maharajaganj)
Srinagar Central Coop. Bank (H.O.)
Traders Bank

SRINGERI (Dist. Chikmagalur) (Mysore State)

Sringeri Sri Sarda Bank (H.O.)

SRINIKETAN (Dist. Birbhum) (W. Bengal)

Visva-Bharati Central Coop. Bank (H.O.)

SRIRANGAM (Dist. Trichinopoly) (Madras)

Peerdhan Juharmal Bank
Srirangrm Coop. Urban Bank (H.O.)
Srirangam Janopakara Nidhi (H.O.)
Trichinopoly Ananthapuram Sri Rama Janopakara Nidhi (H.O.)

SRIVAIKUNTAM (Dist. Tinnevelly) (Madras)

South India Bank
Srivaikuntam Coop. Bank (H.O.)

SRIVILLIPUTTUR (Dist. Madura) (Madras)

Ananda Bank (H.O.)
Indian Overseas Bank
Rajapaliyam Commercial Bank
Ramnad Dist. Coop. Central Bank
Srivilliputtur Coop. Banking Union (H.O.)

SUJANGARH (Bikaner State)

Bank of Bikaner
Pareek Commercial Bank

SUJANPUR TIRA (Dist. Kangra) (E. Punjab)

Himalya Bank

SULAH (Dist. Kangra) (E. Punjab)

Nanaun Coop. Union (H.O.)

SULTANGANJ (W. Bengal)

Imperial Bank of India

SULTANPUR (U. P.)

Central Bank of India
Dist. Coop. Bank
U. P. Union Bank

SUMERPUR (Jodhpur State)

Bank of Jaipur
G. Raghunath Mull Bank

SUNAM (Patiala) (P. & E. P. S. Union)

Bank of Patiala

SURAJGARH (Jaipur State)

Bank of Jaipur

SURAT (Bombay)

Bank of Baroda
Bank of India (Kanpith)
Bharat Bank
Calcutta National Bank (Dukalpole)
Central Bank of India
Devkaran Nanjee Banking Co. (Burhanpuri Bhagol)
Devkaran Nanjee Banking Co. (Kanpith)
Imperial Bank of India
Ismallia Diamond Jublee Coop. Bank (H.O.)
National Savings Bank
Punjab National Bank
Surat Banking Corporation (H.O.)
Surat Dist. Coop. Bank (Kanpith) (H.O.)
Surat Peoples Coop. Bank (Bhagatalao) (H.O.)
Surat Peoples Coop. Bank (Barhanpuri Bhagol)
United Commercial Bank

SURATKAL (Dist. S. Kanara) Madras)

Pangal Nayak Bank

SURI (Dist. Birbhum) (W. Bengal

Birbhum Central Coop. Bank (H O.)
Birbhum Coop. Land Mortgage Bank (H.O.)
Central Calcutta Bank
Comilla Banking Corporation
Suri Friends Union Coop. Bank (H.O.)

SURYAPET Dist. Nalgonda) (Hyderabad State)

Suryapet Coop. Central Bank (H.O.)

SUSNER (Gwalior) (Madhya Bharat)

Susner Pargana Coop. Bank (H.O.)

SUWASRA (Gwalior State) (Madhya Bharat)

Manda saur Central Coop. Bank

T

T. NARASIPUR (Mysore State)

Sree Krishna Rajawadayar Coop. Society (H. O.)

TADEPALLIGUDUM (Dist. W. Godavri) (Madras)

Central Bank of India
Imperial Bank of India
Indian Bank
Indo-Commercial Bank

TADPATRI (Dist. Anantapur) (Madras)

Canara Industrial & Banking Syndicate
Central Bank of India
Imperial Bank of India
Tadpatri Coop. Town Bank (H. O.)

TALIKOTI (Dist. Bijapur) ((Bombay)

Bijapur Dist. Central Coop. Bank

TALIPARAMBA (Dist. N. Malabar) (Madras)

Canara Industrial & Banking Syndicate
Southern India Apex Bank
Taliparamba Bank (H.O.)
Taliparamba Coop. Urban Bank (H.O.)

TALODA (Dist. W. Khandesh) (Bombay)

Bombay Provincial Coop. Bank

TAMLUK (Dist. Midnapore) (W. Bengal)

Bengal Bank
Mahaluxmi Bank
Tamluk Central Coop. Bank (H.O.)

TANAKPUR (Dist. Nainital) (U.P.)

Bareilly Corporation (Bank)
Naini Tal Bank

TANDA (Dist. Hoshiarpur) (E. Punjab)

Tanda Coop. Banking Union (H.O.)

TANDA (Dist. Fyzabad) (U. P.)

Bharat Bank
Tanda Coop. Banking Union
U. P. Union Bank

TANDUR (Dist. Gulbarga) (Hyderabad State)

Central Bank of India
Hyderabad Bank
Hyderabad State Bank

TANGLA (Dist. Darrang) (Assam)

Tripura Modern Bank

TANJORE (Madras)

Central Bank of India
City Forward Bank

TANJORE (Contd.)

Coop. Central Bank (H.O.)
Dindigul Sri K. Bank
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Karur Vysya Bank
Merchants Bank (H O.)
Tamil Nad Central Bank (H.O)
Tanjore Bank (South Main Street) (H. O.)
" " (East Gate)
" " (West Main Street)
Tanjore Parmanent Bank (Mission Street) (H.O.)
" " " (Manojiappa Street)
" " " (Town)
Tirukkattuppalli Bank (H.O.)

TANUKU (Dist. W. Godavri) (Madras)

Indian Bank
Vijaya Commercial Bank

TAPA (Patiala) (P. &. E. P. S. Union)

Bank of Patiala

TARANA (Indore) (Madhya Bharat)

Bank of Indore

TARAPUR (Cambay State) (Dist. Kaira) (Bombay)

Tarapur Coop. Urban Bank (H.O.)

TARN TARAN (Dist. Amritsar) (E. Punjab)

Central Bank of India
Punjab National Bank
Tarn Taran Bank (H.O)
Tarn Taran Coop. Banking Union (H.O.)

TASGAON (Dist. Satara) (Bombay)

Bombay Provincial Coop. Bank
Tasgaon Urban Coop. Bank (H.O.)

TATANAGAR (Dist. Singhbhum) (Behar)

Bharat Bank

TATTAMANGALAM (Cochin State)

Indian Insurance & Banking Corporation
Malabar Bank
Melarkode Bank

TELLICHERRY (Dist. Malabar) (Madras)

Canara Banking Corporation
Imperial Bank of India
Nedungadi Bank
Southern India Apex Bank
Tellicherry Bank (H O.)

TEKKALI (Berhampore) (W. Bengal)

Imperial Bank of India

TENALI (Dist. Guntur) (Madras)

Andhra Bank
Guntur Dist. Coop. Central Bank (H.O.)
Imperial Bank of India
Indian Bank
Tenali Coop. Banking Union (H.O.)
Vijaya Commercial Bank

TENKASI (Dist. Tinnevelley) (Madras)

Ilangi Bank (H.O.)
Indo-Commercial Bank
South India Bank
Tenkasi Bank (H.O.)
Tekasi Coop. Urban Bank (H.O.)

TEONTHAR (Rewa) (Vindhya Pradesh)

Bank of Baghelkhand

TERAPAKHIYA (Dist. Midnapore) (W. Bengal)

Great Eastern Bank

TERDAL (Sangli) (Bombay)

Sangli Bank

TEZPUR (Dist. Darrang) Assam)

Associated Bank of Tripura
Bank of the East (1927)
Bengal Union Bank
Calcutta Commercial Bank
Gauhati Bank
Nath Bank
Tezpur Industrial Bank (H.O.)
Tripura Modern Bank

THAKURGANJ (Dist. Purnea) (Behar

Thakurganj Bank (H.O.)

THALAYOLAPARAMBU (Travancore State)

Bank of Deccan

THANA (Bombay)

Imperial Bank of India
Jodhpur Commercial Bank

THARSA (Dist. Kaira) (Bombay)

Bombay Provincial Coop. Bank

THAYAMULANGRA (Cochin State)

Sree Poornathrayeesa Vilasam Bank

THENI (Dist. Madura) (Madras)

Central Bank of India
Imperial Bank of India
Madura Dist. Central Coop. Bank
Pathinen Grama Arya Vysya Bank
Rajapalaiyam Commercial Bank

THENKARAJ (Dist. Madura) (Madras)

Periyakulam Coop. Urban Bank

THEVARAM (Dist. Madura) (Madras)

Cardamom Planters Coop. Bank

THIRUVAMKULAM (Cochin State)

Suburban Bank

THIRUVASTATAIKOIL (Dist. Trichinopoly) (Madras)

Thiruvanakoil Coop. Credit Society (H.O.)

THIRUVERMBUR (Dist. Trichinopoly) (Madras)

Thiruchirapally Varthaga Sangam

THRUVILWAMALA (Cochin State)

Cochin Farmer Bank (H.O.)
Suburban Bank

THODUPUZHA (Travancore State)

Eastern Midland Bank
Jai Hind Bank (H.O.)
Orient Central Bank
Palai Central Bank
Sree Vardhana Bank (H O.)
Travancore Forward Bank

THOPPUMPADY (Cochin State)

Catholic Bank of India

THOTTIAM (Dist. Trichinopoly) (Madras)

Kattuputhur Sri Ram Jananukoola Bank

THUCKALAY (Kayamkulam) (Travancore State)

Kaykulam Coop. Taluk Bank (H.O.)
Trivandrum Permanent Fund

THUMPAMON (Mavelikara) (Travancore State)

Central Travancore Bank (H.O.)
Malankara Bank

TIKAMGARH (Orcha State)

Orcha Bank (A state Bank)

TIKOTA (Dist. Bijapur) (Bombay)

Ganesh Bank of Kurundwad

TILARU R. S. (Dist. Vizagapatam) (Madras)

Andhra Bank
Indo-Commercial Bank

TILHAR (Dist. Shahjahanpur) (U.P.)

Bareilly Corporation (Bank)

TIMMANCHERLA (Dist. Anantapur) (Madras)

Rayalaseema Bank

TINDIVANAM (Dist. S. Arcot) (Madras)

Lakshmi Vilas Bank
Tanjore Permanent Bank
Tindivanam Coop. Urban Bank (H.O.)

TINNEVELLY or TIRUNEVELI (Madras)

A. V. Bank (H.O.)
Central Bank of India (Junction)
" " " (Town)
Dindigul Sri Kannikaparameswari Bank
Exchange Bank of India & Africa
Imperial Bank of India
Indian Bank
" " (Town)
Indian Overseas Bank (Junction)
" " " (Town)
Indo-Commercial Bank (Junction)
" " " (Town)
South Indian Bank (H.O.)
" " (Junction)
" " (Town)
Thomcos Bank (Junction)
" " (Town)
Tinnevelly Town Coop. Central Bank (H.O.)
Tinnevelly Coop. Urban Bank (H.O.)
Travancore Bank

TINSUKIA (Dist. Lakhimpur) (Assam)

Comilla Banking Corporation
Tripura Modern Bank

TIPTUR (Dist. Bangalore) (Mysore State)

Bank of Mysore

TIRTHAHALLI (Dist. Shimoga) (Mysore State)

Canara Banking Corporation
Peoples Bank (H.O.)

TIRUCHENDUR (Dist. Tinnevelly) (Madras)

South India Bank
Tiruchendur Coop. Urban Bank (H.O.)

TIRUCHENGODE (Dist. Salem) (Madras)

Salem Bank
Salem Sri Kannikaparameshwari Bank
Tiruchengode Coop. Urban Bank (H.O.)

TIRUKANAMBI (Dist. Mysore) (Mysore State)

Tirukanambi Sri Varthakabhivriddhi Bank (H.O.)

TIRUKATTUPALLI (Dist. Tanjore) (Madras)

Kumbakonam Bank
Tirukattupalli Bank
Tirokattupalli Coop. Bank (H.O.)

TIRUKOILUR (Dist. S. Arcot) (Madras)

Dindigul Sri K. Bank
Tirikollur Coop. Urban Bank (H.O.)

TIRUMANGALAM (Dist. Madura) (Madras)

Madura Mercantile Bank
Pandyan Bank (H.O.)

TIRUPAPULIYUR (Dist. S. Arcot) (Madras)

Cuddalore Coop. Urban Bank (H.O.)

TIRUPATI (Dist. Chittoor) (Madras)

Rayalaseema Bank
Tirupati Coop. Town Bank (H.O.)

TIRUPATTUR (Dist. N. Arcot) (Madras)

Hindu Bank Karur
Imperial Bank of India
Salem Bank
Salem Sungnaeswar Bank
Tirupattur Town Coop. Bank (H.O.)

TIRUPPATTUR (Dist. Ramnad) (Madras)

Chettinad Mercantile Bank
Coop. Urban Bank (H.O.)

TIRUPUNITHURA or TRIPUNITHURA (Cochin State)

Catholic Syrian Bank
Cochin Commercial Bank
Dakshina Bharat Bank
Oriental Insurance & Banking Union.
Savings & Investment Banking Corporation (H.O.)
Sree Poornathrayeesa Vilasam Bank
Suburban Bank
Tirupunithura Peoples Coop. Bank (H.O.)
Tirupunithura Union Bank (H.O.)

TIRUPPUR (Dist. Coimbatore) (Madras)

Bank of Jaipur
Central Bank of India
Imperial Bank of India
Indian Bank
New Indian Bank
South Indian Bank
Tiruppur Commercial Bank (H.O.)
Tiruppur Coop. Urban Bank (H.O.)
Tiruppur Lakshmi Vilasa Nidhi (H.O.)
" " " " " Katcherry Street)
Tiruppur Sri Meenakshi Sundara Vilasa Nidhi (H.O.)
Travancore Forward Bank

TIRUR (Dist. Malabar) (Madras)

Challapuram Bank
Indian Insurance & Banking Corporation
Nedungadi Bank

TIRUTHURAIPUNDI (Dist. Tanjore) (Madras)

Coop. Land Mortgage Bank (H.O.)
Coop. Urban Bank (H.O.)
New Era Banking Corporation
Sri Nadiambal Bank
Tanjore Permanent Bank

TIRUTTANI (Dist Chittoor) (Madras)

Tiruttani Coop. Town Bank (H.O.)

TIRUVADAMARUDUR (Dist. Tanjore) (Madras)

City Forward Bank
Commonwealth Bank
Tanjore Bank

TIRUVADI (Dist. Tanjore) (Madras)

Dindigul Sri K. Bank
Merchants Bank
Tanjore Permanent Bank
Tirukattupalli Bank

TIRUVANNAMALAI (Dist. N. Arcot) (Madras)

Imperial Bank of India
Lakshmi Vilas Bank
Tiruvannamalai Coop. Urban Bank (H.O.)

TIRUVARUR (Dist. Tanjore) (Madras)

Central Bank of India
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Kumbakonam Bank
Sri Kamalambika Coop. Urban Bank (H.O.)
Tanjore Bank
Tanjore Permanent Bank
Tiruvarur Coop. Land Mortgage Bank (H.O.)

TIRUVATIPURAM (Dist. N. Arcot) (Madras)

Tiruvtipuram Coop. Urban Bank (H.O.)

TIRUVELLA (Travancore State)

Bank of Deccan
Bank of New India
Central Travancore Industrial Bank (H.O.)
Eastern Mercantile Bank
Great Union Bank (H.O)
Inland Bank
Keraleeya Banking Co. (H.O.)
Kottayam Bank
Malankara Bank (H.O.)
Muthur Bank (H.O.)
Orient Central Bank
Swadeshi Bank
Tiruvalla Taluk Co-op. Bank (H.O.)
Travancore Forward Bank
United India Bank (H.O.)

TODGARH (Rajputana)

Todgarh Coop. Banking Union (H O)
Todgarh Coop. Land Mortgage Bank (H.O.)

TOHANA (Dist. Hissar) (E. Punjab)

Imperial Bank of India

TONK (Rajputana)

Bank of Jaipur
R. B. Seth Samirmal Rajmal (State Treasurers & Bankers) (H.O.)

TRICHINOPOLY or TIRUCHIRAPALLI (Madras)

Aarnad Bank (H.O.)
Bharat Bank
Central Bank of India
Dindigul Sri Kannikaparameshwari Bank
Hindu Bank Karur
Hiruthayapuram Coop. Credit Bank (H.O.)
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Karur Vysya Bank (O.O.)
Kulitalai Bank (H.O.)
National Bank of Trichinopoly (H.O.)
Palakarai Fund (Palakarai) (H.O.)

TRICHINOPOLY (Contd.)

Peerdhan Juharmal Bank (Tennore) (H.O.)
" " " (Rock Fort)
" " " Varaganeri)
" " " (Woriur)
Punjab National Bank
Reliance Bank of India
Tamil Nad Central Bank (Central Office)
Tanjore Permanent Bank
Trichinopoly Ananthapuram Sri Ram Janopakara Nidhi (H. O.)
Trichinopoly Coop Credit Bank (Puttur) (H. O.)
" " " " (Fort)
Trichinopoly Dist. Coop. Central Bank (H. O.)
Trichinopoly Jubilee Bank (H. O.)
Trichinoply Muncipal 13th Ward Coop. Credit Society (H. O.)
Tennur Bank (Tennore) (H. O.)
" " (Fort)
" " (Golden Rock)
" " (Woriur)
Trichinopoly Varaganeri Subramania Janopakara Nidhi (Fort)
Trichinopoly Varaganeri Subramania Janopakara Nidhi (Fort) (Golden Rock)
Thiruchirapally Varthaga Sangam (Tanjore Road) (H. O.)
" " " (Golden Rock.)
Trichinopoly Vysya Bank (H. O.)
Trinity Bank (Teppakulam) (H. O.)
Travancore Bank
United Bank of Travancore
Woriur Commercial Bank (Woriur) (H. O.)

TRICHUR (Cochin State)

Aikyodayam Bank (H. O.)
Asiatic Mercantile Bank
Assian Charities (H. O.)
Bank of Cochin
Bharat Bank

TRICHUR (Contd.)

Bharat Union Bank (H. o.)
Canara Banking Corporation
Catholic Union Bank
Catholic Syrian Bank (H. o)
" " " (Round South)
Central Bank of India
" " " (Treasury)
Chaldean Syrian Bank (H. o.)
Cochin Central Coop. Bank (H. o.)
Cochin Commercial Bank
Cochin Coop. Land Mortage Bank (H. o.)
Cochin National Bank (H. o.)
Cochin Nayar Bank (H. o.)
Cocnin Reserve Bank (H. o.)
Cochin Union Bank (H. o.)
Dakshina Bharat Bank (H. o.)
Dhanalakshmi Bank (H. o.)
Employees Bank of India (H. o.)
Havelock Market Bank (H. o.)
Imperial Bank of India
Indian Bank
Indian Insurance & Banking Corporation (H. o.)
Indo-Mercantile Bank
Josna Bank
Kshemavilasam Co (H. o.)
Lakshmi Prasad Bank (H. o)
Malabar Bank (H. o.)
Mar Appraem Bank (H. o.)
Mar Thoma Syrian Bank (H. o.)
Melarkode Bank
Merchants Bank of India
Nayar Union Bank (H. o.)
Nedungadi Bank
Oriental X'ian Bank (H. o.)
Sahodara Vilasam Bank (H. o.)
Salvation Bank (H. o.)
Saving & Invsetment Banking Corporation
South Indian Bank (H. o.)
" " " " (B. o.)
Sree Poornathrayeesa Vilasam Bank
Suburban Bank (Hill View) (H. o.)
" " (Town)
Travancore Forward Bank
Trichur Christian Coop. Town Bank (H. o)
Trichur Town Coop. Credit Society (H. o.)

TRIVANDRUM (Travancore State)

Bank of Kerala (H. o.)
Bank of Madura
Bank of Meenachil (Central Office)
Bank of New India (H. o.)
Bharat Bank
Bharat National Bank. (Pettah) (H. o.)
" " " (Branch Offices)
Catholic Bank of India (Main Road)
" " " (Vallakradavu
Central Banking Corporation of Travancore
Imperial Bank of India
Indian Bank
Indian Overeeas Bank
Indo-Mercantile Bank (Chalai)
" " " (Main Road)
Kerala Commercial Bank (H.o.)
Kottayam Bank
Nadar Mercantile Bank (H.o)
Nedungadi Bank
Palai Central Bank
Punjab National Bank
South India Bank
Lakshmi Bank (H.o.)
Thomcos Bank (Main Road)
Travancore Bank (H.o.)
" " (Chalai)
Travancore Central Coop. Bank (H o.)
Travancore Forward Bank
" " " (Chalai)
Trivandrum Coop. Urban Bank (H.o.)
Trivandrum Permanent Fund (H o.)
" " " (Chalai)
United Bank of Travancore

TULSHIPUR (Dist. Gonda) (U.P.)

Hallaur Banking Co.

TUMKUR (Dist. Bangalore) (Mysore State)

Bank of Mysore
Canara Industrial & Banking Syndicate
India's Ideal Banking Corporation

TUMSAR (Dist. Bhandara) (C.P. & Berar)

Laxmi Bank

TUNI (Dist. E. Godavri) (Madras)

Andhra Bank
Imperial Bank of India

TUPARI (Sangli) (Bombay)

Sangli Bank

TURAIYUR (Dist. Trichinopoly (Madras)

Aarnad Bank
Lakshmi Villas Bank

TURICORIN (Dist. Tinnevelly) (Madras)

Canara Bank
Central Bank of India
Exchange Bank of India & Africa
Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
Nadar Bank (H.O.)
National Bank of India
Pandyan Bank
South India Bank
Tuticorin Melur Coop. Bank (H.O.)

U

UCHANA (Patiala) (P. & E. P. S. Union)

Bank of Patiala

UDAIPUR (Rajasthan)

Bank of Jaipur
Bank of Rajasthan (H.O.)
Bharat Bank
Punjab National Bank

UDAMALPET (Dist. Coimbatore) (Madras)

Central Bank of India
Hindu Bank Karur
R. V. Bank

UDAYPUR (Tripura State)

Tripura State Bank

UDANGUDI (Christiangaram Post) (Dist. Tinnevelly) (Madras)

Upangudi Coop. Bank (H.O.)

State)

UDGIR (Dist. Bidar) (Hyderabad)

Hyderabad State Bank
Saraswati Bank
Udgir Coop. Central Bank (H.O.)

UDHAMPUR (Jammu & Kashmir State)

Jammu & Kashmir Bank

UDIPI (Dist. S. Kanara) (Madras)

Canara Bank
Canara Banking Corporatiou (H.O.)
,, ,, ,, (B.O.)
Canara Indussrial & Banking Syndicate (Mukund Niwas) (H.O.)
Canara Industrial & Banking Syndicate (Car Street)
Catholic Bank (Mangalore)
Karnataka Bank
Maharashtra Apex Bank (H.O.)
Pangal Nayak Bank (Court Road) (H.O.)
,, ,, ,, (Kalsank)
Southern India Apex Bank (Kalsank) (H.O.)
Udipi Bank (H. O.)
Vijaya Bank

UGRA (Sangli) (Bombay)

Sangli Bank

UJHANI (Dist. Budaun) (U. P.)

Bareilly Bank
Bareilly Corpration (Bank)
Central Bank of India

UJJAIN (Gwalior) (Madhya Bharat)

Bank of India
Bharat Bank
Central Bank of India
Imperial Bank of India
Punjab National Bank

ULLALA (Travancore State)
Bharat National Bank
Free India Bank

ULSOOR (Dist. Bangalore) (Mysore State)
India's Ideal Banking Corporation

ULUBERIA (Dist. Howrah) (W. Bengal)
Uluberia Central Coop. Bank (H. o,)

UMARIA (Rewa) (Vindhya Pradesh)
Bank of Baghelkhand

UMARKHED (Dist. Yeotmal) (C. P. & Berar)
Laxmi Bank

UMBERGAON (Bombay)
Umbergaon Peoples Bank (H. o.)

UMRI (Hyderabad State)
Hyderabad State Bank

UNA (Dist. Hoshiarpur) (E. Punjab)
Panjawar Coop. Banking Union

UNAO (U. P.)
Hindustan Commercial Bank
U. P. Union Bank
Unao Commercial Bank (H. o.)
Unao Town Bank (H. o.)

UNJHA (Baroda State)
Bank of Baroda

UPPINANGADI (Dist. S. Kanara) (Madras)
Bank of Mangalore

URAVAKONDA (Dist. Anantapur) (Madras)
Chenetha Sangha Permanent Fund (H. o.)
Rayalaseema Bank
Uravakonda Coop. Town Bank (H. o.)

USSILMPATTY (Dist. Trichinopoly) (Madras)
Bank of Madura

UTRAULA (Dist. Gonda) (U. P.)
U. P. Union Bank (H. o.)

UTTARPARA (Dist Hooghly) (W. Bengal)
Citadel Bank
Hooghly Bank

UTTIRAMERUR (Dist. Chingleput) (Madras)
Uttiramerur Coop. Bank (H. o.)

V

VACHHOA (Dist. Amritsar) (E. Punjab)
Vachhoa Coop. Union (H. o.)

VADAGAON (Kolhapur State)
Bank of Kolhapur

VADAGARI (Dist. Madura) (Madras)
Peryakulam Coop. Urban Bank

VADAKANCHERY (Dist. Malabar) (Madras)
Melarkode Bank

VADARANYAM (Dist. Tanjore) (Madras)
Indo-Commercial Bank

VADASERIKARA (Travancore State)
Grand Eastern Bank
Inland Bank

VADASSERRY (Travancore State)
Indo-Mercantile Bank
Travancore Forward Bank

VAIJAPUR (Hyderabad State)

Bank ot Aurangabad

VAIKOM (Travancore State)

Bharat National Bank
Kottayam Bank
Malabar City Bank (H. O.)

Orient Central Bank
Palai Central Bank
Popular Bank
Thomcos Bank
Travancore Forward Bank
Vaikom Taluk Coocp. Bank (H. O.)

VAIRAG (Dist. Shapur) (Bombay)

Barsi Central Coop. Bank

VALAMPURI (Valayapatti Post. Pudukottah) (Madras)

Karaikudi Banking Corporation

VALANGIKMAN (Dist. Tanjore) (Madras)

Commonwealth aank
Tanjore Bank

VALANJAMBALA (Cochin state)

Catholic Syrian Bank

VALAPAD (Dist. Malabar) (Madras)

Cochin National Bank

VALLAYAPATTI (Dist. Trichinopoly) (Madras)

Chettinad Mercantile Bank

VALLAM (Dist. Tanjore) (Madras)

Tanjore Bank

Tanjore Permanent Bank

VALLIYOOR (Travancore State)

Bank of Meenachil

VAMBORI (Dist. Ahmednagar) (Bombay)

Bombay Provincial Coop. Bank

VANDIPERIYAR (Travancore State)

Kottayam Bank

VANIYAMBADI (Dist. N. Arcot) (Madras)

Salem Bank
Vaniyambadi Mahajana Bank (H.O.)
Vaniyambadi Town Coop. Bank (H.O.)

VAPI (Dist. Surat) (Bombay)

Sardar Bhiladwalla Pardi Peoples Coop. Bank

VARANDHARAPILLYC (Cochin State)

Public Bank

VARANGAON (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

VASO (Baroda State)

Vaso Coop. Bank (H.O.)

VAZHAPPALLY (Travancore State)

St. Mary's Model Co. (H.O.)

VAZHOOR (Travancore State)

Eastern Mercantile Bank

VEJALPUR (Dist. Panchmahals) (Bombay)

Kalol & Halol Taluka Coop. Banking Union

VELLORE (Dist. N. Arcot) (Madras)

Canara Banking Corporation
Central Bank of India
Coop. Central Bank (H.O.)
Dindigul Sri K. Bank

Imperial Bank of India
Indian Bank
Indian Overseas Bank
Indo-Commercial Bank
North Vellore Coop. Town (H.O.)
Punjab National Bank
Vara Lakshmi Bank (H.O.)
Vellore Coop. Town Bank (H.O.)
Vellore Matha Vara Nidhi (H.O.)

VELUR (Cochin State)

Public Bank
Velur Bank (H.O.)

VELUR (Dist. Salem) (Madras)

Velur Coop. Urban Bank (H.O.)

VENGURLA (Dist. Ratnagiri) (Bombay)

Bank of Konkan
Belgaum Bank
Canara Industrial & Banking Syndicate
Vengurla Coop. Urban Bank (H.O.)

VERAVAL (Junagadh) (Saurashtra)

Bank of India

VETTAIKARANPUDUR (Dist. Coimbatore) (Madras)

Vettaikaranpudur Mahajan Bank (H.O.)

VIJAPUR (Baroda State)

Bank of Baroda

VIJAPUR (Hyderabad State)

Hyderabad State Bank

VIJAYAPURAM (Dist. Tanjore) (Madras)

Indo-Commercial Bank
Sri Lakshmi Narayan Coop. Urban Bank (H.O.)

VIKARABAD (Dist. Bidar) (Hyderabad State)

Vikarabad Coop. Central Bank (H.O.)

VILAVANCODE (Travancore State)

Vilavancode Taluk Coop. Bank (H.O.)

VILLUPURAM (Dist. S. Arcot) (Madras)

Dindigul Sri. K. Bank
Indo-Commercial Bank
Tanjore Bank
Villupuram Peoples Mutual Benefit Society (H.O.)
Villupuram Coop. Urban Bank (H.O.)

VINUKONDA (Dist, Guntur) (Madras)

Andhra Bank

VIRAJPET (Dist. Malabar) (Madras)

Agricultural & Industrial Bank
Canara Banking Corporation

VIRAMGAUM (Dist. Ahmedabad)

Bombay Provincial Coop. Bank
Devkaran Nanjee Banking Co.

VIRUDHUNAGAR (Dist. Ramnad (Madras)

Central Bank of India
Indian Bank
Indo-Commercial Bank
Nadar Bank
South India Bank

VISNAGAR (Baroda State)

Bank of Baroda

VITA (Dist. Satara) (Bombay)

Vita Merchants Coop. Bank (H.O.)

VITTAL (Dist. S. Kanara) (Madras)

Bank of Mangalore
Kanara Commercial Bank

VIZAGAPATAM (Madras)

Andhra a Bank
" " (Maharanipet)
Coop. Central Bank (Vizianagram)
East Coast Bank (H.O.)
Imperial Bank of India
Vizagapatam Coop. Bank (H.O.)

VIZHINJAM (Travancore (State)

United Bank of Travancore

VIZIANAGRAM (Madras)

Andhra Bank
Coop. Central Bank (H O.)
Imperial Bank of India
Indian Bank
Indo-Commercial Bank
Samasthan Coop. Bank (H.O)
Vizianagram Coop. Bank (H.O.)
Vizianagram Samasthan College's Coop. Bank (H.O.)

VRIDHACHALAM (Dist. S. Arcot) (Madras)

Commonwealth Bank
Laxmi Vilas Bank

VUYYURU (Dist. Kistna) (Madras)

Vuyyuru Coop. Land Mortgage Bank (H.O.)

VYARA (Baroda State)

Bank of Baroda
Vyara Agricultural Pedhi (H.O.)

W

WADAKANCHERI (Cochin State)

South Indian Bank
Sree Poornathrayeesa Vilasam Bank
Suburban Bank

WADAVUKOD (Cochin State)

Suburban Bank

WADHWAN (Saurashtra)

Bharat Bank (Surendranager)
Central Bank of India (Camp)
" " " (City)
Devkaran Nanjee Banking Co.
Exchange Bank of India & Africa
Punjab National Bank (Camp)
" " " (City)

WAGRA (Dist. Broach) (Bombay)

Broach Coop. Bank

WAI (Dist. Satara) (Bombay)

Bombay Provincial Coop. Bank
Wai Urban Coop. Bank (H.O.)

WALAJAPET (Dist. N. Arcot) (Madras)

Walajapet Town Coop. Bank (H.O.)

WALCHANDNAGAR (Bombay)

Devakaran Nanjee Banking Co.

WALTAIR (Dist. Vizagapatam) (Madras)

Imperial Bank of India

WANKANER (Kathiawar)

Wankaner Bank (H.O.)

WANLERWADI (Dist. Satara) (Bombay)

Sangli Bank

WANPARTI (Dist. Mahboobnagar) (Hyderabad State)

Wanparti Coop. Central Bank (H.O.)

WARANGAL (Hyderabad (State)

Central Bank of India
Hyderabad State Bank
Warangal Coop. Central Bank (H.O.)

WARDHA (C. P. & Berar)

Bank of Nagpur (H.O.)
Bharat Bank
Coop. Land Mortgoge Bank (H.O.)
Imperial Bank of India
Laxmi Bank
Wardha Coop. Central Bank (H.O.)

WARISALIGANJ (Dist. Gaya) (Behar)

Central Bank of India

WARORA (Dist. Chanda) (C. P. & Berar)

Bank of Nagpur
Imperial Bank of India
Warora Coop. Central & Land Mortgage Bank (H.O.)

WATEGAON (Dist. Satara) (Bombay)

Ganesh Bank of Kurundwad

WATRAP (Dist. Ramnad) (Madras)

Central United Bank

WILLINGDON COLLEGE (Dist. Satara) (Bombay)

Sangli Bank

WILLINGDON ISLAND (Cochin State)

Bank of Cochin

WUN (Dist. Yeotmal) (C. P. & Berar)

Bank of Nagpur
Imperial Bank of India
Laxmi Bank
Yeotmal Central Bank

Under the patronage of and largely supported by the Government of H. H. The Chhatrapati Maharaja of Kolhapur

THE BANK OF KOLHAPUR LIMITED

(Incorporated in Kolhapur, liability of members being Limited).

ESTABLISHED IN 1926.

Head Office :
Sir Birdwood Road, Laxmipuri,
KOLHAPUR.

Telegram . "BANKOP" Telephone : 289.

Authorised Capital	... *Rs.*	*40,06,500*
Subscribed Capital	... *Rs.*	*20,26,000*
Paid-up Capital ...	... *Rs.*	*10,13,000*
Reserve Fund ..	... *Rs.*	*7,86,000*
Working Capital Exceeds Rs.		*1,90,00,000*

BRANCHES :

(1) **Gujari—Kolhapur.**
(2) **Shahupuri—Kolhapur.**
(3) **Malkapur.**
(4) **Peth Vadgaon.**
(5) **Jaysingpur.**
(6) **Ichalkaranji.**
(7) **Gadhinglaj.**
(8) **Nipani (Dist. Belgaum).**
(9) **Bombay—Fort.**
(10) **Mandvi—Bombay.**

Banking business of every description transacted.

SAFE DEPOSIT LOCKERS AVAILABLE AT HEAD OFFICE

General Manager : **V. A. SAWANT**

Y

YADGIR (Dist. Gulbarga) (Hyderabad State)

Central Bank of India
Commercial Banking Co. (H.O.)
Hyderabad State Bank
Yadgiri Coop. Central Bank (H.O.)

YAMAKANMARDI (Dist. Belgaum) (Bombay)

Belgaum Dist. Central Coop. Bank

YARAGATTI (Dist. Belgaum) (Bombay)

Raddi Coop. Credit Bank

YAWAL (Dist. E. Khandesh) (Bombay)

East Khandesh Central Coop. Bank

YEDASHI (Dist. Sholapur) (Bombay)

Barsi Central Coop. Bank

YELLAPUR (Dist. N. Kanara) (Bombay)

Bank of Rural India

YEMMIGANUR (Dist. Bellary) (Madras)

Yemmiganur Coop. Town Bank (H.O.)

YEOLA (Dist. Nasik (Bombay)

Bombay Provincial Coop. Bank
Yeola Merchants Coop. Bank (H.O.)

YEOTMAL (C. P. & Berar)

Bank of Nagpur
Bharat Bank

YEOTMAL (Contd.)

Coop. Land Mortgage Bank (H.O.)
Laxmi Bank
Imperial Bank of India
New Citizen Bank of India
Yeotmal Central Bank (H.O.)

YOL (Dist. Kangra) (E. Punjab)

Imperial Bank of India

Z

ZAHEERABAD (Dist. Gulbarga) (Hyderabad State)

Hyderabad State Bank

ZAIDPUR (Dist. Barabanki) (U.P.)

U. P. Union Bank

ZIRA (Dist. Ferozepore) (E. Punjab

Punjab National Bank

BANK OF NEW INDIA LTD

Current, Fixed and Savings Deposits Accepted and General Banking Business Transacted.

H. O. : TRIVANDRUM

BRANCHES :

Chathanoor, Chenganoor, Kozhencherry, Murukumpuzha, Punalur, Tiruvella, Trivandrum.

K. E. Cherian

GENERAL MANAGER

PAKISTAN

(Banks with asteric marks not functioning)

A

ABBOTTABAD (Dist. Hazara) (N. W. F. P.)

Hazara Central Coop. Bank (H.O.)
Imperial Bank of India*

AHMEDPUR EAST (Bhawalpur State)

Imperial Bank of India*

AJMERIGANJ (Dist. Sylhet) (E. Bengal)

Associated Bank of Tripura
Tripura Modern Bank

AKALGARH (Dist. Gujranawala) (W. Punjab)

Imperial Bank of India *
Gujranawala Central Coop. Bank

ALIPUR (Dist. Muzaffargarh) (W. Punjab)

Muzaffargarh Central Coop Bank

ARIFWALA (Dist. Montgomery) (W. Punjab)

Imperial Bank of India *
Pakpattan Central Coop. Bank

B

BAGERHAT (Dist. Khulna) (E. Bengal)

Bagerhat Central Coop. Bank (H.O.)
Bengal Bank

BAHAWAL NAGAR (Bahawalpur State)

Imperial Bank of India

BAHAWAL PUR (State)

Abassia Coop. Bank (H.O.)
Bank of Bahawalpur (H.O.)
Imperial Bank of India

BAIRA (Dist. Dacca) (E. Bengal)

Baira Central Coop. Bank (H.O.)

BAJITPUR (Dist. Faridpur) (E. Bengal)

Allied Bank
Tripura Modern Bank

BAMABALA (Dist. Montgomery) (W. Punjab)

Bamabala Coop. Credit Union

BANNU (N.W.F.P.)

Frontier Coop. Bank

BARISAL (E. Bengal)

Barisal Aryyalakshmi Coop. Bank (H.O.)
Barisal Banking Corp. (H.O.)
Barisal Central Coop. Bank (H.O.)
Comilla Banking Corporation
" " " (Bazar)
Comilla Union Bank
Eastern Union Bank
Oriental Exchange Bank (Chowk Bazar) (H.O.)
" " " (Tarki)

BHAIRAB OR BHAIRAB BAZAR (Dist. Mymensingh) (E. Bengal)

Associated Bank of Tripura
Bhairab Central Coop. Bank (H.O.)
Central Bank of India
Comilla Union Bank
East Bengal Commercial Bank

BHAKKAR (Dist. Mianwali) (W. Punjab)

Mianwali Central Coop. Bank
Model Bank

BHALWAL (Dist. Shahpur) (W. Punjab)

Bhalwal Central Coop. Bank (H.O.)

BHANUGACH (P. O. Kamalganj) (Dist. Sylhet) (E. Bengal)

Associated Bank of Tripura

BHERA (Dist. Shahpur) (W. Punjab)

Bhalwal Central Coop. Bank

BHOLA (Dist. Bakarganj) (E. Bengal)

Bhola Central Coop Bank (H.O.)
Eastern Union Bank

BOALMARI (Dist. Faridpur) (E. Bengal)

Chandpur Model Bank

BOGRA (E. Bengal)

Bengal Central Bank
Bogra Bank (H.O.)
Bogra Bankers & Planters' Corporation
Bogra Central Coop. Bank (H.O.)
Federated Bank of Bogra (H.O.)
Padampara Central Coop. Bank (H.O.)
Panchibibi Industrial Bank (H.O.)

BRAHMANBARIA (Dist. Tipperah) (E. Bengal)

Associated Bank of Tripura
Brahmanbaria Central Coop. Bank (H.O.)
Comilla Banking Corporation
Comilla Union Bank
Eastern Commercial Bank
Tripura Modern Bank

BUREWALA (Dist. Multan) (W. Punjab)

Imperial Bank of India
Khanewal Central Coop. Bank

C

CAMPBELLPUR (Dist. Attock) (W. Punjab)

Attock Central Coop. Bank

CHAK JHUMRA (Dist Lyallpur) (W. Punjab)

Imperial Bank of India
Lyallpur Central Coop. Bank

CHAKWAL (Dist. Jhelum) (W. Punjab)

Chakwal Central Coop. Bank (H.O.)

CHAMAN (Baluchistan)

Afghan National Bank
Habib Bank

CHANDANBAISA (Dist. Bogra) (E. Bengal)

Chandanbaisa Central Coop. Bank (H.O.)

CHANDPUR (Dist. Tipperah) (E. Bengal)

Bengal Union Bank (H.O.)
Chandpur Central Coop. Bank (H.O)
Comilla Banking Corporation
Comilla Union Bank
Imperial Bank of India
Loyal Bank (H.O.)
Nath Bank
Tripura Modern Bank
United Industrial Bank

CHARMUGURIA (Dist. Faridpur) (E. Bengal)

Bengal Bank

CHAUMUHANI (Dist. Noakhali) (E. Bengal)

Chaumuhani Coop. Industrial Union (H.O.)

Nath Bank

CHICHAWATNI (Dist. Montgomery) W. Punjab)

Imperial Bank of India*
Montgomery Central Coop. Bank

CHINIOT (Dist. Jhang) (W. Punjab)

Jhang Central Coop. Bank

CHISTAIN (Bahawalpur State)

Imperial Bank of India*

CHITTAGONG (E. Bengal)

Bank of China
Bengal Union Bank
Calcutta National Bank
Central Bank of India
Chittagong Central Coop. Bank (H.O.)
Chittagong Coop. Urban Bank (H.O.)
Comilla Banking Corporation
Comilla Union Bank
Comrade Bank (Anderkila) (H.O.)
Chartered Bank of India, Australia & China
Eastern Bank
Eastern Union Bank
Habib Bank
Imperial Bank of India
Islamabad Coop. Town Bank (H.O.)
Lloyds Bank
Mahaluxmi Bank
Mercantile Bank of India
Nath Bank
National Bank of India
Prabartak Bank
Presidency Bank (H.O.)
Sadarghat Coop. Urban Bank (H.O.)
Tripura Modern Bank

CHUADANGA (Dist. E. Nadia)

Chuadanga Central Coop. Bank (H.O.)

COMILLA (Dist. Tipperah) (E. Bengal)

Abhoya Bank (H.O.)
Comilla Banking Corporation (Bazar)
" " " (Court)
Comilla Central Coop. Bank (H.O.)
Comilla Peoples Coop. Bank (H.O.)
Comilla Union Bank
East Bengal Bank
Eastern Commercial Bank (H.O.)
Radiant Bank (H.O.)
Reliance Bank (H.O.)
Tipera Raj Central Co-op. Bank (H.O)
Tripura Modern Bank
United Eastern Bank (H.O.)

COX'S BAZAR (Dist. Chittagong) (E. Bengal)

Cox's Bazar Central Coop. Bank (H.O.)

D

DACCA (E. Bengal)

Allied Bank
Associated Bank of Tripura (Court House Street)
" " " (Chowk Bazar)
Bank of Eastern Pakistan (H.O.)
Bengal Central Bank
Bengal Union Bank (Nawabpur Road)
" " " (Sadarghat)
Calcutta Commercial Bank
Calcutta National Bank
Central Bank of India
Comilla Banking Corporation
" " " (Nawabpur)
Comila Union Bank
Comrade Bank
Dacca Artisans' Coop. Industrial Union (H.O.)
Dacca Central Coop. Bank (Ahsanullah Road) (H.O.)
Dacca Federal Bank
Dacca Union Bank
East Bengal Commercial Bank
East Bengal Provincial Coop. Bank (H.O.)
East Bengal Rural Bank (H.O.)
Eastern National Bank (H.O.)
Eastern Union Bank (H.O.)
Great Eastern Bank
Habib Bank (Maulvi Bazar)
Imperial Bank of India
Kaliganj Central Coop. Bank (Kaliganj) (H.O.)

DACCA (Contd.)

Loyal Bank
Mahaluxmi Bank
Muslim Banking & Trading Corporation (Ghorasal) (H.O.)
Muslim Commercial Bank (H.O.)
Nath Bank
Tripura Modern Bank
United Commercial Bank
United Industrial Bank

DADU (Dist. Sukkur) (Sind)

Sind Provincial Coop. Bank

DASKA (Dist. Sialkot) W. Punjab.)

Daska Central Coop. Bank (H.O.)

DAULATGANJ (Dist. Nadia) (E. Bengal)

Eastern Commercial Bank

DAUDKANDI GOURIPUR (Dist. Tipperah) (E. Bengal)

Daudkandi Gouripur Central Coop. Bank (H.O.)

DERA GHAZI KHAN (W. Puniab)

Dera Ghazi Khan Central Coop. Bank (H.O.)
Fronter Bank (H.O.)

DERA ISMAIL KHAN (N.W.F.P.)

Frontier Coop. Bank

DEWANGANJ (Dist. Mymensingh) (E. Bengal)

East Bengal Commercial Bank

DHANBARI (Dist. Mymensingh) (E. Bengal)

Dhanbari Central Coop. Bank (H.O.)

DIGHIRPAR (Dist. Dacca) (E. Bengal)

Bengal Union Bank

DINAJPUR (Dist. E. Dinajpur) (E. Bengal)

Central Bank of India
Central Calcutta Bank
Dinajpur Bank
Dinajpur Central Coop. Bank (H.O.)
Dinajpur Industrial Bank (H.O.)
Dinajpur Trading & Banking Co. (H.O.)

F

FARIDPUR (E. Bengal)

Comilla Banking Corporation
Faridpur Bank (H.O.)
Faridpur Banking Corporation (H.O.)
Faridpur Central Coop. Bank (H.O.)

FENCHUNGANJ (Dist. Sylhet) (E. Bengal)

Sylhet Commercial Bank

FENI (Dist. Noakhali) (E. Bengal)

Comrade Bank
Easlim Commercial Bank
Feni Central Coop. Bank (H.O.)

G

GAIBANDHA (Dist. Rangpur) (E. Bengal)

Eastern Union Bank
Gaibandha Central Coop. Bank (H.O.)

GALACHIPA (Dist. Barisal) (E. Bengal)

Patuakhali Bank

GANGASAGAR (Dist. Tipperah) (E. Bengal)

Associated Bank of Tripura (H.O.)

GOJRA (Dist. Lyallpur) (E. Punjab)

Imperial Bank of India*
Lyallpur Central Coop. Bank

GOPALGANJ (Dist. Faridpur) (E. Bengal)

Gopalganj Central Coop. Bank (H.O.)

GOURIPUR (Dist. Mymensingh) (W. Bengal)

Central Calcutta Bank
Gandha Banik Commercial Bank (H.O.)

GUJARKHAN (Dist. Rawalpindi) (W. Punjab)

Imperial Bank of India*

GUJRANWALA (W. Punjab)

Australia Bank
Gujranwala Central Coop. Bank (H. O.)
Gujranwala Coop. Land Mortgage Bank (H. O.)
Imperial Bank of India*
" " " (Mandi)*

GUJRAT (W. Punjab)

Gujrat Central Coop. Bank (H. O.)
Imperial Bank of India*

HAJIGANJ (Dist. Tipperah) (E. Bengal)

Bengal Traders Bank (H. O.)
Comilla Banking Corporation
Comrade Bank

HARINA (Dist. Tipperah) (E. Bengal)

Bengal Union Bank

HARUNABAD (Bhawalpur State)

Imperial Bank of India*

HYDERABAD (SIND)

Australasia Bank
Bank of India
Central Bank of India
Habib Bank
Hyderabad (Sind) Mercantile Coop. (Bank H O.)
Imperial Bank of India
Khudabadi Amil Coop. Agricultural Association & Bank (H.O.)
Khudabadi Amil Coop. Credit Bank (Rasala Road) (H.O.)
Khudabadi Bhaiband Coop. Credit Bank (H.O.)
Lower Sind Zamindari Coop. Bank (H.O.)
Safe Bank (Station Road)
Sind National Bank (Main Bazar)(H.O.
Sind Provincial Coop. Bank

H

HABIGANJ (Dist. Sylhet) (E. Bengal)

Associated Bank of Tripura
Great Eastern Bank
Habiganj Central Coop. Bank (H. O.)
Shillong Banking Corpcration
Tripura Modern Bank

HAFIZABAD (Dist. Gujranwala) (W. Punjab)

Gujranwala Central Coop. Bank
Imperial Bank of India*

J

JAHANIA (Dist. Multan) (W. Punjab)

Imperiai Bank of India*
Khanewal Central Coop. Bank

JAMALGANJ (E. Bengal)

Bogra Bank

JAMALPUR (Dist. Mymensing) (E. Bengal)

Central Calcutta Bank
East Bengal Mercantile Bank (H.O.)
Jamalpur Central Coop. Bank (H.O.

JARANWALA (Dist. Lyallpur) (W. Punjab)

Imperial Bank of India*
Jaranwala Central Coop. Bank (H.O.)

JATI SHAH RAHMAN (Dist. Gujranawala) (W.

Jati Shah Rahman Coop. Banking Union (H.O.)

JESSORE (E. Bengal)

Bengal Bank
Jessore Banking & Trading Co. (H.O.)
Jessore Central Coop. Bank (H.O)
Jessore Coop. Land Mortgage Bank (H.O.)
Jessore Khulna Bank (H.O.)
Jessore United Bank (H O.)

JHALAKATI (Dist. Barisal) (E. Bengal)

Comilla Banking Corporation

JHANG MAGHIANA (W. Panjab)

Australasia Bank
Imperial Bank of India*
Jhang Central Coop. Bank (H.O.)

JHELUM (W. Punjab)

Imperial Bank of India*
Jhelum Central Coop. Bank (H.O.)

JHENIDAH (Dist. Jessore) (E. Bengal)

Jhenidah Central Coop. Bank (H.O.)

JOYPURHAT (E. Bengal)

Bogra Bank

K

KALAM (Dist. Rajshahi) (E. Bengal)

Kalam Peoples Bank (H.O.)

KAMALIA (Dist. Lyallpur) (W. Punjab)

Imperial Bank of India*

KAMARHAB (E. Bengal)

Eastern Continental Bank

KAMOKE (Dist. Gujranwala) (W. Punjab)

Gujranwala Central Coop. Bank
Imperial Bank of India*

KARACHI (Capital of Pakistan)

Afghan National Bank (H.O.)
American Express Co. Inc
Australasia Bank
Bank of Bhopal
Bank of Bikaner
Bank of China
Bank of India
Bharat Bank
Canara Bank
Central Bank of India
Central Exchange Bank (Campbell Street)
Chartered Bank of India, Australia & China
Eastern Bank
Exchange Bank of India and Africa
Grindlays Bank (Bunder Road)
" " (Dundas Street)
Cujrati Coop. Bank (Muradkhan Road) (H.O.)
Habib Bank (Bundar Road) (H.O.)
" " (Bunder Road) (B.O.)
" " (Camp)
" " (Mereweather Tower)
" " (Napier Road)
" " (New Chalfi)
Hindu Coop. Bank (H.O.)
Hindustan Commercial Bank
Hyderabad Amil Coop. Urban Bank (Burns Road) (H.O.)

Hyderabad State Bank
Imperial Bank of India
Karachi Port Trust Labour Union Coop. Credit Society (H.O.)
Lloyds Bank (Garden Road)
,, ,, (Mcleod Road)
Mercantile Bank of India
Mercantile Coop. Bank (H.O.)
Muslim Coop. Bank
National Bank of India
Orient Bank of India
Punjab & Kashmir Bank
Punjab National Bank (Gandhi Road)
Safe Bank (Napier Road)
Sind Commercial Bank (H.O.)
Sind National Bank (Serai Road) (H.O.)
Sind Provincial Coop. Bank (Serai Road) (H.O.)
State Bank of Pakistan (C.O.)
Traders Bank
United Commercial Bank

KASUR (Dist. Lahore) (W. Punjab)

Australasia Bank
Hindustan Commercial Bank
Imperial Bank of India
Lahore Central Coop. Bank

KHAIRABARI (Dist. Sylhet) (E. Bengal)

Associated Bank of India

KHANEWAL (Dist. Multan) (W. Punjab)

Imperial Bank of India*
Khanewal Central Coop. Bank (H. O.)

KHANKHANAPUR (Dist. Faridpur) (E. Bengal)

Faridpur Banking Corporation

KHANPUR (Bhawalpur State)

Imperial Bank of India*

KHEPUPARA (E. Bengal)

Khepupara Central Coop. Bank (H.O.)

KHEWRA (Dist. Sargodha) (W. Punjab)

Imperial Bank of India*

KHOKSA (P. O. Janipura) (Dist. Kustia) (E. Bengal)

Khoksa-Janipure Jubilee Bank (H.O.)

KHULNA (E. Bengal)

Bankers Union
Bengal Bank
Comilla Banking Corporation
Khulna Central Coop. Bank (H.O.)
Southern Bank

KHUSHAB (Dist. Shahpur) (W. Punjab)

Sargodha Central Coop. Bank

KISHOREGANJ (Dist Mymensingh) (E. Bengal)

Allied Bank
East Bengal Rural Bank (H.O.)
Kishoreganj Central Coop. Bank (H.O.)
Kishoreganj National Bank (H.O.)
Tripura Modern Bank

KOHAT (N. W. F. P.)

Frontier Coop. Bank

KOT ADU (Dist. Muzaffargarh) (W. Punjab)

Model Bank

KOTRADHA KISHAN (W. Punjab)

Imperial Bank of India*

KULAURA (Dist. Sylhet) (E. Bengal)

Bengal Bank
Kushtia Central Coop. Bank (H.O.)
Nath Bank

KUTI (Dist. Tipperah) (E. Bengal)

Tripura Modern Bank

KURIGRAM (Dist. Rangpur) (E. Bengal)

Kurigram Central Coop. Bank (H. O.)
Kuri gram Commercial Bank
Manindra Banking Corporation

L

LAHIRIMOHANPUR (Dist. Pabna) (E. Bengal)

Central Calcutta Bank

LAHORE (W. Punjab)

Allahabad Bank
Australsia Bank (Shah Charagh) (H. O.)
" " (Anarkali)
" " (Kashmiri Bazar)
Bank of Baroda
Bharat Bank (The Mall)
Central Bank of India
Central Exchange Bank (Anarkali)
" " " (The Mall (H. O.)
" " " (Brandreth Road)
Grindlays Bank
Habib Bank (Circular Road)
" " (Mall)
Hindustan Commercial Bank (Anarkali)
" " " ((Brandreth Road)*
" " " (City)*
Imperial Bank of India
Lahore Central Coop. Bank (H. O.)
Lakshmi Commercial Bank
Lloyds Bank (Mall)
Muslim Commercial Bank
National Bank of India
National Bank of Lahore
National Savings Bank
New Bank of India
Prabhat Bank*
Punjab & Kasmir Bank
Punjab & Sind Bank
Punjab National Bank (Mall)
Punjab Provincial Coop. Bank (H. O.)
State Bank of Pakistan
Traders Bank
United Commercial Bank
U. P. Union Bank

LAKSAM (Dist. Tipperah) (E. Bengal)

Laksam Central Coop. Bank (H. O.)

LAKSHMIPUR (Dist. Noakhali) (E. Bengal)

Lakshmipur Central Coop. Bank (H. O.)

LALAMUSA (Dist. Gujrat) (W. Punjab)

Gujrat Central Coop. Bank

LALMANIRHAT (Dist. Rangpur) (E. Bengal)

Central Calcutta Bank

LARKANA (Sind)

Imperial Bank of India
Larkana Urban Coop. Bank (H. O.)
Sind Provincial Coop. Bank
Zamindar Coop. Bank (H. O.)

LOHAJANG (Dist. Dacca) (E. Bengal)

Bengal Union Bank
Oriental Exchange Bank

LYALLPUR (W. Punjab)

Allahabad Bank
Australasia Bank
Bank of Bikaner
Habib Bank
Imperial Bank of India
Lyallpur Central Coop. Bank (H.O.)

M

MADRGANJ (Dist. Mymensingh) (E. Bengal)

Madarganj Central Coop. Bank (H.O.)

MADARIPUR (Dist. Faridpur) (E. Bengal)

Madaripur Central Coop. Bank (H.O.)
Madaripur Commercial Bank (H.O)
Madaripur General Bank (H.O.)

MAGURA (Dist. Jessore) (E. Bengal)
Magura Central Coop. Bank

MAILSI (Multan) (West Punjab)

Imperial Bank of India*

MANDI BAHAUDDIN (Dist. Gujrat) (W. Punjab)
Gujrat Central Coop. Bank

MANIKGANJ (Dist. Dacca) (E. Bengal)

Bengal Union Bank
Deshkalyan Bank (H.O.)
Manikganj Banking & Trading Corp. (H.O.)
Manikganj Central Coop. Bank (H.O.)

MANU (Dist. Sylhet) (E. Bengal)

Association Bank of Tripura

MARDAN (N. W. F. P.)

Imperial Bank of India*
Frontier Coop. Bank

MARDOWAL (W. Punjab)

Mardowal Central Coop. Bank (H.O.)

MATHBARIA (Dist. Bakarganj (E. Bengal)
Mathbaria Central Coop. Bank (H.O.)

MATLAB (Dist. Tipperah) (E. Bengal)

Matlab Central Coop. Bank (H.O)

MAULVI BAZAR (Dist. Sylhet) (E. Bengal)

Maulvi Bazar Central Coop. Bank (H.O.)
Sylhet Commercial Bank
Tripura Modern Bank

MIAN CHANNU (Dist. Multan) (W. Punjab)

Imperial Bank of India*
Khanewal Central Coop. Bank

MIANWALI (W. Punjab)

Imperial Bank of India*
Mianwali Central Coop. Bank (H.O.)

MIRKADIM (E. Bengal)

Central Bank of India
Dacca Union Bank (Station Road)
East Bengal Bank
United Industrial Bank

MIRPURKHAS (Sind)

Habib Bank
Imperial Bank of India*
Mirpurkhas Zamindari Coop. Bank (H.O.)
Sind Provincial Coop. Bank

MOKAMTOLA (E. Bengal)

Bogra Bank

MONTGOMERY (W. Punjab)

Imperial Bank of India
Montogomery Central Coop. Bank (H.O.)

MUKTAGACHA (Dist. Mymensingh) (E. Bengal)
Muktagacha Popular Bank (H.O.)

MULTAN (W. Punjab)

Australasia Bank
Central Bank of India (City)
Habib Bank
Imperial Bank of India
" " " (City)*
Multan Central Coop. Bank (H.O.)
Punjab National Bank

MUNSHIGANJ (Dist. Dacca) (E. (Bengal)

Bengal Union Bengal
Bikrampur Central Coop. Bank (H.O)
Eastern Continental Bank
Vikrampur Bank (H.O.)

MURIDKE (W. Punjab)
Imperial Bank of India*

MURREE (Dist. Rawalpindi) (W. Punjab)
Imperial Bank of India*
Lloyds Bank
Murree Central Coop. Bank (H.O.)

MUZAFFARGARH (W. Punjab)
Model Bank (H. O.)
Muzaffargarh Central Coop. Bank (H.O.)

MYMENSINGH (E. Bengal)
Associated Bank of of India
Bengal Union Bank
Central Bank of India
Central Calcutta Bank
Comilla Banking Corporation
Comilla Union Bank
East Bengal Commercial Bank
Imperial Bank of India
Mymensigh Central Coop. Bank (H.O)
Mymensingh Town Coop. Bank (H.O.)
Nath Bank
Prabartak Bank
Tripura Modern Bank
United Industrial Bank

N

NABINAGAR (Dist. Tipperah) (E. Bengal)
Nabinagar Central Coop. Bank (H.O.)

NAKALIA (East Bengal)
Nakalia Loan & Trading Co. (H.O.)

NALDANGA (Dist. Rangpur) (E. Bengal)
Naldanga Bank (H.O.)

NANKANA SAHIB (Dist. Sheikhupura) (W. Punjab)
Imperial Bank of India*
Nankana Sahib Central Coop. Bank (H.O.)

NAOGAON (Dist. Rajshahi) (E. Bengal)
Bengal Bank
Naogaon Central Coop. Bank (H.O.)
Naogaon Town Bank (H.O.)

NARAIL (Dist. Jessore) (E. Bengal)
Narail Central Coop. Bank (H.O.)

NARAYANGANJ (E. Bengal)
Associated Bank of India
Associated Bank of Tripura
Bengal Union Bank
Central Bank of India
Comilla Banking Corporation
Comilla Union Bank
Dacca Central Bank (H.O.)
Dacca Federal Bank
Dacca Union Bank
East Bengal Bank
East Bengal Commercial Bank
Eastern Union Bank
Habib Bank
Hind Bank
Hindusthan Bank
Imperial Bank of India
Loyal Bank
Narayanganj Central Coop. Bank (H.O.)
Nath Bank
Tripura Modern Bank
United Industrial Bank

NAROWAL (W. Punjab)
Narowal Central Coop. Bank (H.O.)

NARSINGADI (Dist. Dacca) (E. Bengal)
Loyal Bank

NATORE (Dist. Rajshahi) (E. Bengal)
Bengal Bank
Bengal Union Bank

NAWABGANJ (P.O. Chapai) (E. Bengal)
Nawabgani Central Coop. Bank (H.O.)

NAWABSHAH (Sind)

Nawabshah Zamindari Coop. Bank (H.O.)

Sind Provincial Coop. Bank

NETAIGANJ (E. Bengal)

Comilla Union Bank

NETRAKONA (Dist. Mymensingh) (E. Bengal)

Central Calcutta Bank
Netrakona Central Coop. Bank (H.O.)
Tripura Modern Bank

NILPHAMARI (E. Bengal)

Central Calcutta Bank
Nilphamari Bank (H.O.)
Nilphamari Central Coop. Bank (H.O.)

NOAKHALI (E. Bengal)

Nath Bank
Noakhali Central Coop. Bank (H.O.)
Noakhali Loan Office (H.O.)

NOWADABOGA (P.O. Sukanpukur) (Dist. Bogra) (E. Bengal)

Nowadaboga Central Coop. Bank (H.O.)

NOWSHERA (N.W.F.P.)

Frontier Coop. Bank
Imperial Bank of India*

O

OKARA (W. Punjab)

Imperial Bank of India*
Montgomery Central Coop. Bank

P

PABNA (E. Bengal)

Bengal Central Bank
Comilla Union Bank
Mahaluxmi Bank
Pabna Central Coop. Bank (H.O.)
Pabna Coop. Land Mortgage Bank (H.O.)
Tarash Bank (H.O.)

PAKPATTAN (Dist. Montgomery) (W. Punjab)

Imperial Bank of India*
Pakpattan Central Coop. Bank (H.O.)

PANCHBIBI (E. Bengal)

Panchbibi Industrial Bank

PARBATIPUR (P.O. Nutanbazar) (Dist. E. Dinajpur) (E. Bengal)

Dinajpur Bank
Parbatipur Central Coop. Bank (H.O.)

PASRUR (W. Punjab)

Imperial Bank of India*
Pasrur Central Coop. Bank (H.O.)

PATTOKI (Dist. Lahore) (W. Punjab)

Imperial Bank of India *

PATUAKHALI (Dist. Barisal) (E. Bengal)

Patuakhali Bank
Patuakhali Central Coop. Bank (H.O.

PESHAWAR (N.W.F.P.)

Afghan National Bank
Australasia Bank
Bharat Bank (Cantt)
Central Exchange Bank (Chowk Yadgar)
Frontier Coop. Bank (Cantt) (H.O.)
" " " (City)
Grindlays Bank (Cantt)*
Habib Bank

PESHAWAR (Contd.)

Imperial Bank of India (Cantt)
" " " (City)
Lloyds Bank

PHULLERWAN (Dist. Shahpur) (W. Punjab)

Bhalwal Central Coop. Bank
Imperial Bank of India*

PIND DADAN KHAN (Dist. Jhelum) (W. Punjab)

Pind Dadan Khah Central Coop. Bank (H.O.)

PINGNA (Dist. Mymensingh) (W. Bengal)

Pingna Central Coop. Bank (H.O)

PIRMAHAL (Dist. Lyallpur) (E. Bengal)

Imperial Bank of India*

PIROJPUR (Dist. Barisal) (E. Bengal)

Chandpur Model Bank
Pirojpur Central Coop. Bank (H.O.)

PURAN BAZAR (Dist. Tipperah) (E. Bengal)

Bengal Union Bank
Central Bank of India
Chandpur Model Bank
Comilla Banking Corporation
Comilla Union Bank
East Bengal Bank
Loyal Bank

PUTHIA (Dist. Rajshahi) (E. Bengal)

Puthia Cenrral Coop. Bank (H. O.)

Q

QILA SHEIKHUPURA (W. Punjab)

Imperial Bank of India*

QUETTA (Baluchistan)

Australasia Bank
Bharat Bank
Grindlays Bank
Habib Bank
Imperial Baak of India

R

RAHIM YAR KHAN (Bhawalpur State)

Imperial Bank of India*

RAIPURA (Dist. Dacca) (E. Bengal)

Raipura Central Coop. Bank (H. O.)

RAJBARI (Dist. Faridpur) (E. Bengal)

Goalundo Central Coop. Bank (H.O.)
Rajbari Bank (H. O.)

RAJSHAHI (E. Bengal)

Bengal Bank
Bengal Union Bank
Calcutta Commercial Bank
Comilla Union Bank
Dinajpur Bank
Great Eastern Bank
Mahaluxmi Bank
Prabartak Bank
Rajshahi Banking Corporation (H. O.)
Rajshahi Central Coop. Bank (H.O.)
Rajshahi Coop. Town Bank (H. O.)
Rajshahi Industrial Bank (H. O.)
Rajshahi Peoples Bank (H. O.)

RANGPUR (E. Bengal)

Associated Bank of India
Bengal Central Bank
Central Bank of India
Central Calcutta Bank
Eastern Union Bank
Rangpur Bank (H. O.)
Rangpur Banking Corp. (H. O.)
Rangpur Central Coop (H. O.)
Rangpur National Bank (H. O.)

RARULI (E. Bengal)

Raruli Central Coop. Bank (H. O.)

RAWALPINDI (W. Punjab)

Australasia Bank
Central Bank of India
Habib Bank
Imperial Bank of India
" " " (City)*
Lakshmi Commercial Bank
Lloyds Bank
Punjab National Bank
Rawalpindi Central Coop. Bank (H. O.)

RENALA KHURD
(Dist. Montgomery) (W. Punjab)

Fauji Zamindar Coop. Union (H.O.)
Imperial Bank of India*

S

SADIKABAD Bhawalpur State)

Imperial Bank of India*

SAIDPUR (Dist. Rangpur) (E. Bengal)

Great Eastern Bank
Saidpur Commercial Bank (H. O.)

SAMBRIAL (Dist. Sialkot) (W. Punjab)

Daska Central Coop. Bank

SANDWIP (Dist. Noakhali) (E. Bengal)

Sandwip Central Coop. Bank (H. O.)

SANGLA HILL (Dist. Sheikhupura) (W. Punjab)

Imperial Bank of India*
Sheikhupura Central Coop. Bank

SANTAHAR (Dist. Bogra) (E. Bengal)

Prabartak Bank

SARGODHA (W. Punjab)

Australasia Bank
Imperial Bank of India
" " " (City)*
Sargodha Central Coop. Bank (H. O.)
" " " (Near Jama Masjid)

SARISABARI (Dist. Mymensingh) (E. Bengal)

Sarisabari Central Coop. Bank (H. O.)

SERAJDIGLA (E. Bengal)

Loyal Bank

SERAJGANJ (Dist. Pabna) (E. Bengal)

Bengal Bank
Calcutta Commercial Bank
Central Calcutta Bank
Prabartak Bank
Serajganj Central Coop. Bank (H. O.)

SHAHDARA (Dist. Lahore) (W. Punjab)

Central Coop. Bank (H. O.)

SHAHZADPUR (Dist. Pabna) (E. Bengal)

Shahzadpur Central Coop. Bank (H.O.)

SHAMSHERNAGAR (Dist. Sylhet) (E. Bengal)

Associated Bank of Tripura

SHEIKHUPURA (W. Puniab)

Sheikhupura Central Coop. Bank (H. O.)

SHERPUR (Dist. Mymensingh) (E. Bengal)

East Bengal Commercial Bank

SHIKARPUR (Sind)

Shikarpur Zamindari Coop. Bank (H. O.)

SHOREKOT (Dist. Jhang) (W. Punjab)

Imperial Bank of India*
Jhang Central Coop. Bank

SHUJABAD (Dist. Multan) (W. Punjab)

Multan Central Coop. Bank

SIALKOT (W. Punjab)

Australasia Bank
Central Exchange Bank
Imperial Bank of India
" " " (Mandi)*
Sialkot Central Coop. Bank (H. O.)
" " " " (Cantt)

SILLANWALI (W. Punjab)

Imperial Bank of India*

SONATALA (Dist. Jessore) (E. Bengal)

Padampara Central Coop. Bank

SREEMANGAL (Dist. Sylhet) (E. Bengal)

Associated Bank of Tripura
Sylhet Commercial Bank
Tripura Modern Bank

SREENAGAR Dist. Dacca) (E. Bengal)

Bengal Union Bank

SUJAWAL (Sind)

Karachi Dist. Zamindari Coop. Bank (H. O.)

SUKKUR (Sind)

Habib Bank
Imperial Bank of India
Sind Provincial Coop. Bank

SUNAMGANJ (Dist. Sylhet) (E. Bengal)

Central Calcutta Bank
Eastern Union Bank
Mahaluxmi Bank

SYLHET (E. Bengal)

Associated Bank of Tripura
Comilla Banking Corporation
Comrade Bank
Dacca Federal Bank
Eastern Union Bank
Mahaluxmi Bank
Shillong Banking Corporation
Sylhet Commercial Bank
Sylhet Coop. Central Bank (H. O.)
Sylhet Loan & Banking Co. (H.O.)
Tripura Modern Bank

T

TALTALA (P. O. Malkhanagar) (Dist. Dacca((E. Bengal)

Bengal Union Bank

TANIANWALA (Tandlianwala) (Dist. Lyallpur) (W. Punjab)

Imperial Bank of India*
Lyallpur Central Coop. Bank

TANDO ALLAHYAR (Sind)

Tando Allahyar Taluka Agricultural Coop. Credit Bank (H.O.)

TANGAIL (E. Bengal)

Comilla Banking Corporation
Tangail Central Coop. Bank (H.O)

TANGI (E. Bengal)

Tangi Central Coop. Bank (H.O.)

TANGIBARI (Dist. Dacca) (E. Bengal)

Eeastern Continental Bank
Loyal Bank

TARKISANDAR (Dist. Barisal) (E. Bengal)

TATTA (Sind)

Sind Provincial Coop. Bonk

THAKURGAON (Dist. E. Dinapur) E. Bengal)
Central Coop. Bank (H.O.)

TOBA TEK SINGH (Dist. Lyallpur)
Imperial Bank of India*
Lyallpur Central Coop. Bank
Toba Tek Singh Coop. Land Mortgage Bank (H.O.)

U

ULLAPARA (Dist. Pabna) , (E. Bengal)
Ullapara Central Co op. Bank (H.O.)

ULIPORE (Dist. Rangpur) (E.Bengal)
Manindra Banking Corporation

V

VIHARI (Dist. Multan) (W. Punjab)
Imperial Bank of India*
Khanewal Central Coop. Bank

W

WARBURTON (Dist. (W. Punjab)
Impirial Bank of India

WAZIRABAD (Dist. Gujranwala (W. Punjab)
Gujranwala Central Coop. Bank

FOREIGN BRANCHES

ADEN (Aden Colony)
Exchange Bank of India & Africa

BANGKOK (Siam)
Indian Overseas Bank

COLOMBO (Ceylon)
Exchange Bank of India & Africa (Fort)
Exchange Bank of India & Africa (Pettah)
Imperial Bank of India
Indian Bank
Indian Overseas Bank

DAR-ES-SALAM (E. Africa)
Exchange Bank of India & Africa

IPOH (Malaya)
Indian Overseas Bank

JAFFNA (Ceylon)
Exchange Bank of India & Africa

KUALA LUMPUR (Malaya)
Indian Bank
Indian Overseas Bank

LONDON (U. Kingdom)
Bank of India
Exchange Bank of India & Africa
Imperial Bank of India
Reserve Bank of India

MALACCA (Malaya)
Indian Overseas Bank

MOMBASA (E. Africa)
Exchange Bank of India & Africa

MOULMEIN (Burma)
United Commercial Bank

NAIROBI (E. Africa)
Exchange Bank of India & Africa

PENANG (Malaya)
Indian Bank
Indian Overseas Bank

RANGOON (Burma)
Central Bank of India
Imperial Bank of India
Indian Overseas Bank
Punjab National Bank
United Commercial Bank

SINGAPORE (Malaya)
Indian Bank
Indian Overseas Bank

CHAPTER XI

MISCELLANEOUS

List of approved Non-Scheduled Banks and Indigenous Bankers eligible for concessional rates of remittances under the Reserve Bank's scheme of remittance facilities.

I. NON-SCHEDULED BANKS

1 Agricultural and Industrial Bank Ltd., Coondapur
2 Amrit Bank Ltd., Amritsar
3 Associated Bank of Tripura Ltd., Gangasagar
4 Bank of Aundh Ltd., Aundh
5 Bank of Chittoor Ltd., Chittoor
6 Bank of Citizens Ltd., Belgaum
7 Bank of Karad Ltd., Karad
8 Bank of Konkan Ltd., Malvan
9 Bank of the East (1927) Ltd. Gauhati
10 Banthia Bank Ltd., Panvel
11 Bareilly Bank Ltd., Bareilly
12 Bengal Bank Ltd., Calcutta
13 Bharat Banking Co. Ltd., Silchar
14 Bharat Industrial Bank Ltd., Poona
15 Bishnupur Bank Ltd., Bishnupur
16 Central Mercantile Bank Ltd., Monghyr
17 Chotanagpur Banking Association Ltd., Hazaribagh
18 Commercial Bank and Trust Ltd., Madras
19 Commonwealth Bank Ltd., Kumbakonam
20 Dindigul Sri Kannikaparameswari Bank Ltd , Madras
21 Frontier Bank Ltd., Dera Ismail Khan
22 Gauhati Bank Ltd., Gauhati, (Assam)
23 Himalya Bank Ltd., Kangra
24 Hira Bullion Bank Ltd., Meerut
25 India's Ideal Banking Corporation Ltd., Bangalore
26 Jaya Laxmi Bank Ltd., Mangalore
27 Karnataka Bank Ltd., Mangalore
28 Kotagiri Bank Ltd., Kotagiri
29 Kulitalai Bank Ltd., Trichinoploy
30 Laxmi Industrial Bank Ltd., Calcutta
31 Lion Bank., Rawalpindi
32 Maharashtra Apex Bank Ltd., Udipi
33 Mannargudi Bank Ltd., Mannargudi
34 Mayavaram Permanent Fund Ltd., Mavavaram
35 Melarkode Bank Ltd., Palghat
36 Nainital Bank Ltd., Nainital
37 National Bank of Sialkot Ltd., Amritsar
38 National Economic Bank Ltd., Calcutta
39 Pollachi Union Bank Ltd., Pollachi
40 Punjab and Kashmir Bank Ltd., Rawalpindi
41 Rajaplayam Commercial Bank Ltd., Rajapalayam
42 Rayalaseema Bank Ltd., Bellary
43 Sahukara Bank Ltd., Ludhiana
44 Salem Bank Ltd., Salem
45 Sangli Bank Ltd., Sangli
46 Satara Swadeshi Commercial Co. Ltd.. Satara City
47 Shillong Banking Corporation Ltd., Shillong
48 Southern India Apex Bank Ltd., Udipi
49 Supreme Bank of India Ltd., Belgaum
50 Surat Banking Corporation Ltd., Surat
51 Sylhet Commercial Bank Ltd., Sylhet
52 Tezpur Industrial Bank Ltd., Tezpur
53 Union Bank of Bengal Ltd., Calcutta
54 Union Bank of Bijapur and Sholapur Ltd., Bijapur
55 United Bank of Karnatak Ltd., Bagalkot
56 United Western Bank Ltd , Satara City
57 Vijaya Bank Ltd., Mangalore

II. INDIGENOUS BANKERS

1 Messrs. Balakram Dwarkadas, Simla
2 Messrs. Bhaulal Bankers, Shahjahanpur
3 Msesrs. Durgasah Mohanlalsah Ranikhet
4 Mr. Ranchodbhai Bhaichandbhai Sura, Bombay
5 Union Banking Service, Chiplun

IN PAKISTAN

(Under the Scheme of State Bank of Pakistan)

I. NON-SCHEDULED BANKS

1 Dinajpur Trading and Banking Co. Ltd., Dinajpur
2 Eastern Union Bank Ltd. Chittagong
3 Punjab & Kashmir Bank Ltd. Rawalpindi
4 Sind National Bank Ltd., Hyderabad (Sind)
5 Surma Valley Bank Ltd. Sylhet
6 Sylhet Commercial Bank Ltd. Sylhet
7 Sylhet Industrial Bank Ltd., Sylhet

II. INDIGENOUS BANKERS

Nil

SCHEDULED BANKS IN INDIA

(as in February 1949)

1 Ajodhia Bank
2 Allahabad Bank
3 American Express Co., Inc.†
4 Andhra Bank
5 Banco National Ultramarino †
6 Bank of Assam
7 Bank of Baroda
8 Bank of Behar
9 Bank of Bikaner
10 Bank of China†
11 Bank of Communications.†
13 Bank of India
14 Bank of Jaipur
15 Bank of Maharashtra
16 Bank of Mysore
17 Bank of Nagpur
18 Bank of Poona
19 Bank of Rajasthan
20 Bankers' Union
21 Bareilly Corporation (Bank)
22 Belgaum Bank
23 Bengal Central Bank
24 Bharat Bank
25 Bharatha Lakshmi Bank
26 Calcutta Commercial Bank*
27 Calcutta National Bank
28 Canara Bank
29 Canara Banking Corporation
30 Canara Industrial & Banking Syndicate
31 Central Bank of India
32 Chartered Bank of India, Australia and China †
33 Comilla Banking Corporation
34 Comilla Union Bank
35 Comptoir National D'Esompte de Paris†
36 Devkaran Nanjee Banking Co.
37 Dinajpur Bank
38 Discount Bank of India*
39 Eastern Bank†
40 Exchange Bank of India & Affica
41 Gadodia Bank
42 Grindlays Bank†
43 Habib Bank‡
44 Hind Bank
45 Hindustan Commercial Bank
46 Hindusthan Mercantile Bank
47 Hongkong & Shanghai Banking Corporation†
48 Hooghly Bank
49 Hyderabad State Bank
50 Imperial Bank of India
51 Indian Bank
52 Indian Overseas Bank
53 Indo-Commercial Bank
54 Indo-Mercantile Bank
55 Jodhpur Commercial Bank
56 Jwala Bank *
57 Karnani Industrial Bank

58 Kumbakonam Bank
59 Lakshmi Commercial Bank
60 Laxmi Bank
61 Lloyds Bank†
62 Mahaluxmi Bank*
63 Mercantile Bank of Hyderabad
64 Mercantile Bank of India†
65 Nadar Bank
66 Narang Bank of India
67 Nath Bank
68 National Bank of India†
69 National Bank of Lahore
70 National City Bank of New York†
71 National Savings Bank
72 Nedungadi Bank
73 Netherlands India Commercial Bank N.V.†
74 Netherlands Trading Society†
75 New Bank of India
76 New Citizen Bank of India
77 Noakhali Union Bank*
78 Oriental Bank of Commerce
79 Oudh Commercial Bank
80 Palai Central Bank
81 Pioneer Bank*
82 Prabhat Bank*
83 Pratap Bank
84 Presidency Industrial Bank
85 Punjab & Sind Bank
86 Punjab Co-operative Bank
87 Punjab National Bank
88 Southern Bank
89 South India Bank
90 South Indian Bank
91 Tanjore Permanent Bank
92 Traders' Bank
93 Travancore Bank
94 Travancore Forward Bank
95 Tripura Modern Bank*
96 Union Bank of India
97 United Commercial Bank
98 United Industrial Bank
99 Universal Bank of India
100 Vysya Bank

* Not functioning at present
† Foreign Exchange Banks
‡ Registered in Pakistan

SCHEDULED BANKS IN PAKISTAN

1 Allahabad Bank
2 American Express Co Inc.
3 Australasia Bank
4 Bengal Central Bank
5 Bharat Bank
6 Bank of China
7 Bank of Bhopal
8 Bank of India
9 Calcutta National Bank
10 Central Bank of India Ltd.
11 Comilla Banking Corporation
12 Comilla Union Bank
13 Canara Bank
14 Chartered Bank of India, Australia & China
15 Exchange Bank of India and Africa
16 Eastern Bank
17 Grindlay Bank
18 Habib Bank
19 Hind Bank
20 Hindustan Commercial Bank
21 Imperial Bank of India
22 Lloyds Bank
23 Mercantile Bank of India
24 Nath Bank
25 National Bank of India
26 National Savings Bank
27 Oriental Bank of Commerce
28 Punjab & Sind Bank
29 Punjab Cooperative Bank
30 Punjab National Bank
31 United Commercial Bank
32 United Industrial Bank

NON-SCHEDULED BANKS

(Having paid-up capital and reserve of Rs. 5 lacs or over)

(In India including Indian States)

1 Agrciultural and Industrial Bank Ltd. Coondapur
2 Associated Bank of India, Calcutta.
3 Bank of Aurangabad, Aurangabad.
4 Bank of Baghelkhand, Rewa.
6 Bank of Chittoor, Chittoor.
7 Bank of Delhi, Delhi.
8 Bank of Indore, Indore.
9 Bank of Kolhapur, Kolhapur.
10 Bank of Madura. Madura.

11 Bank of Patiala, Patiala.
12 Bank of Rural India, Karwar.
13 Bank of Sirmur, Nahan.
14 Bari Doab Bank Hoshiarpur
15 Banares State Bank, Ramnagar.
16 Bengal Bank, Calcutta.
17 Bishnupur Bank, Bishnupur,
18 Bombay Mercantile Bank, Madhavnagar
19 Catholic Bank of India, Changanacherry.
20 Catholic Syrian Bank, Trichur.
21 Central Banking Corporation of Travancore, Alleppey.
22 Cochin Nayar Bank Trichur.
23 Central Calcutta Bank, Calcutta.
24 Chotanagpur Banking Association Hazaribagh.
25 Commercial & Industrial Bank. Hyderabad (Dn.)
26 Didwana Industrial Bank, Didwana.
27 Dindigul Sri Kanikaparameswari Bank, Madras
28 East Bengal Bank, Calcutta,
29 East Bengal Commercial Bank, Calcutta.
30 First National Bank, Ludhiana.*
31 G.Raghunath Mull Bank, Hyderabad (Dn)
32 Gauhati Bank, Gauhati.
33 Goenka Commercial Bank, Darjeeling.
34 Hyderabad Bank, Hyderabad (Dn)
35 India's Ideal Banking Corp. Bangalore.
36 Jammu & Kashmir Bank, Sirinagar
37 Jind Cooperative Bank, Sangrur.
38 Josna Bank, Cochin.
39 Karnataka Bank, Mangalore.
40 Kottayam Bank, Kottayam.
41 Krishnaram Baldeo Bank, Gwalior,
42 Maharashtra Apex Bank, Udipi.
43 Madura Mercantile Bank, Madura.
44 Melarkode Bank, Palghat.
45 Morvi Mercantile Bank, Morvi.
46 Manickavelu Banking Corporation Bangalore City.
47 Mysore Standard Bank, Bangalore.
48 Nepal Bank, Kathmandu.
49 Pandyan Bank, Tirumangalam.
50 Parmarth Bank Bareilly
51 Punjab Commerce Bank, Ludhiana
52 Rayalaseema Bank, Bellary.
53 Shillong Banking Corporation, Shillong.
54 Reliance Bank of India Madras.
55 Safe Bank, Nagpur.
56 Sangli Bank, Sangli.
57 Saurashtra Bank, Rajkot.
58 Simla Banking & Industrial Co., Simla.
59 Thomcos Bank, Alleppey.
60 Tripura State Bank, Agartala.
61 Trivandrum Permanent Fund Trivandrum.
62 United Western Bank, Satara.
63 Union Bank of Bengal, Calcutta.
64 United Bank of Travancore, Palai.
65 Vijay Bank, Mangalore.

IN PAKISTAN

1 Central Exchange Bank, Lahore.
2 Faridpur Banking Corporation Faridpur.
3 Federated Bank of Bogra, Bogra.
4 Frontier Bank, Dera Ismail Khan*
5 Punjab & Kashmir Bank Ltd. Rawalpindi
6 Rangpur Banking Corporation Rangpur.
7 Sylhet Industrial Bank, Sylhet.*

* Not functioning at present

Foreign Bank either operating in India or acting as Correspondents to Indian Banks.

Name of Bank	Head Office	London office, Agent or correspondent	Name of Banks to whom it works as correspondents
American Express Co. Inc.	Hatford, Connecticut (U.S.A.)	6 Haymarket, S. W, 1.	G .Raghunathmull Bank
Banco Nacional Ultramarino	Lisbon	9, Bishopgate E.C. 2.	
Bank of Brussels			Indian Overseas Bank
Bankers Trust Co.	16 Wall Street, New York	7, Lothbury E C. 2.	Comilla Banking Corporation
Bank of China	Chungking	85, Grace Church St E.C.2.	Exchange Bank of India and Africa
Bank of Communications	Chungking		
Bank of India	Fort, Bombay	17, Moorgate E. C. 2.	
Bank of New South Wales	341, George Street, Sydney, N.S.W.	29, Threadniddle St E. C. 2.	Bank of Cochin Bengal Central Bank Comilla Union Bank Indian Overseers Bank Nath Bank Travancore Bank
Barcley's Bank (D C. & O.)	168, Fenchurch Street London E.C. 2.		Andhra Bank Central Bank of India Comilla Union Bank Devakaran Nanjee Banking Co. Exchange Bank of of India & Africa Nath Bank
Chartered Bank of India, Australia & China	38, Bishopsgate, London E. C.2,		Allahabad Bank Bank of Cochin
Chase National Bank of the City of New York	Pine Stroet corner of Nasson, New York	6, Lombard Street E C. 3	Bank of Baroda Bank of India Bengal Central Bank Devakarn Nanjee Banking Co. Exchange Bank of India & Africa Australasia Rank Habib Bank India Overseas Bank Central Bank of India
Comptoir National D'Escompte de Paris	14, Rue Bergere, Paris	8-13, King William Street E. C. 4.	Travancore Bank
Credito Italiano			Bank of Cochin
Eastern Bank	283. Crossly Square. Bishopsgate. London E. C. 3	163, Morgate E.C. 2	Bank of Baroda Bank of Mysore
Exchange Bank of India & Africa	Bombay		
Grindlay Bank	54, Parliament Street. London S.W. 1.	12, Lombard Street, E.C. 2.	G. Raghuhathmull Bank
Gurantee Trust Co. of New York	140, Broadway Street New York		Comilla Banking Corporation Comilla Union Bank
Hongkong & Shangai Banking Corporation	Hongkong	9, Gracechurch Street, London E C. 3.	
Imperial Bank of India	Bombay	25, Old Broad Street. E.C. 2.	

Name of Bank	Head office	London office, Agent or correspondent	Name of Bank to whom it works as Correspondents
Irving Trust Co.			Comilla Union Bank
Lloyds Bank	71, Lombard Street Lomdon E.C 3.		Bank of Patiala
Mercantile Bank of India	15, Gracechurch Street, London E C 3.		Mercantile Bank of Hyderabad Vysya Bank
Midland Bank	122, Old Broad Street London E. C. 2.		Australasia Bank Bengal Central Bank Calcutta National Bank Canara Industrial & Banking Syndicate Central Bank of India Exchange Bank of India & Africa Habib Bank Hind Bank Indian Overseas Bank Punjab National Bank
National Bank of Australasia	271/279, Collins Street, Melbourne, Victoria	27, Lothbury, E.C. 2.	Comilla Banking Corporation Exchange Bank of India & Africa
National Bank of India	26, Bishopgate, London E. C. 2		
National City Bank of New York	55, Wall Street, New York.	117, Old Broad Street E.C. 2.	Bank of Cochin Bengal Central Bank Bharat Bank Hind Bank Hindustan Commercial Bank Indian Bank National Savings Bank Punjab National Bank Traders Bank United Commercial Bank
Netherlands India Commercial Bank	Amestrdom (Holland)	85, Gracechurch Street E C. 2.	
Netherlands Trading Society (East)	Do	28, Clements Lane, Lombard Street, E.C. 3.	National Savings Bank
Royal Bank of Canada	160, St James Street West, Montreal (Canada)	6, Lothbury E.C. 2.	United Commercial Bank
Reserve Bank of India	Bombay	31,33 Bishopgate, E.C 2.	
Standard Bank of South Africa	10, Clements Lane London, E C. 4.		Exchange Bank of India & Africa Indian Overseas Bank
Societe Generale			Bank of Cochin
Union Bank of Switzerland			Bank of Cochin
Westminsters Bank	41, Lothbury, London E C. 2.		Bank of India Comilla Banking Corporation Exchange Bank of India Union Bank of India

THE BANKERS' BOOKS EVIDENCE ACT, 1891.

Act No. XVIII of 1891[1].

(As modified upto the 1st February, 1947.)

[1st October, 1891]

An Act to amend the Law of Evidence with respect to Bankers' Books.

WHEREAS it is expedient o demand the Law of Evidence with respect to Bankers' Books ; It is hereby enacted as follows:—

1. **Title and extent:**—(1) This Act may be called the Bankers' Book Evidence Act, 1891.

(2) It extends to the whole of British India ; [2]*

[3]* * * *

2. **Definitions.** In this Act, unless there is something repugnant in the subject or context.—

[3][(1) "Company" means a company registered under any of the enactments relating to companies for the time being in force in any part of His Majesty's dominions or incorporated by an Act of Parliament or by an Indian law or by Royal Charter or by Letters Patent:]

(2) " bank " and " banker " mean :—

(a) any company carrying on the business of bankers,

(b) any partnership or individual to whose books the provisions of this Act shall have been extended as hereinafter provided,

[4][(c) any post office savings bank or money order office] :

(3) " bankers' books" include ledgers, day books, cash-books, account-books and all other books used in the ordinary business of a bank :

(4) "legal proceeding" means any proceeding or inquiry in which evidence is or may be given, and includes an arbitration :

(5) " the Court " means the person or persons before whom a legal proceeding is held or taken :

(6) " Judge " means a Judge of a High Court :

(7) " trial " means any hearing before the Court at which evidence is taken : and

(8) " certified copy " means a copy of any entry in the books of a bank together with a certificate written at the foot of such copy that it is a true copy of such entry, that such entry is contained in one of the ordinary books of the bank and was made in the usual and ordinary course of business, and that such book is still in the custody of the bank, such certificate being dated and subscribed by the principal accountant or manager of the bank with his name and official title.

3 **Power to extend provisions of Act** --The [5][Provincial Government] may, from time to time, by notification in the Official Gazette, extend the

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1. For Statement of Objects and Reasons, *see* Gazettee of India, 1891, Pt. V. P. 24 ; for Report of Select Committee, *see ibid.*, p. 189, and for proceedings in Council, *see ibid.*, Pt. VI, pp. 15, 25, 117, 135 and 140.

The Act has been declared to be in force in British Baluchistan by the British Baluchistan Laws Regulation, 1913 (2 of 1913), and in the Sonthal Parganas by the Sonthal Parganas Settlement Regulation (3 of 1872).

The Act has been extended to Berar by the Berar Laws Act, 1941 (4 of 1941).

2. The word " and " at the end of sub-section (2). and sub-section (3) repealed by the Repealing and Amending Act, 1914 (10 of 1914).

3. This sub-section was substituted by the Government of India (Adaptation of Indian Laws) Order 1937.

4. This clause was added by s. 2 of the Banker's Books Evidence Act, 1893 (1 of 1893)

5. These words were substituted for the words " Local Government " by the Government of India (Adaptation of India Laws) Order, 1937.

provisions of the Act to the books of any partnership or individual carrying on the business of bankers within the territories under its administration, and keeping a set of not less than three ordinary account books namely, a cash book, a day book or journal, and a ledger, and may in like manner rescind any such notification.

4. Mode of proof of entries in bankers' book.—Subject to the provisions of this Act, a certified copy of any entry in a banker's book shall in all legal proceedings be received as *prima facie* evidence of the existence of such entry, and shall be admitted as evidence of the matters, transactions and accounts therein recorded in every case where, and to the same extent as, the original entry itself is now by law admissible, but not further or otherwise.

5. Case in which officer of bank not compellable to produce books.—No office of a bank shall in any legal proceeding to which the bank is not a party be compellable to produce any banker's book the contents of which can be proved under this Act, or to appear as a witness to prove the matters, transactions and accounts therein recorded, unless by order of the Court or a Judge made for special cause.

6. Inspection of books by order of Court or Judge.—(1) On the application of any party to a legal proceeding the Court or a Judge may order that such party be at liberty to inspect and take copies of any entries in a banker's book for any of the purposes of such proceeding, or may order the bank to prepare and produce, within a time to be specified in the order, certified copies of all such entries, accompanied by a further certificate that no other entries are to be found in the books of the bank relevant to the matters in issue in such proceeding, and such further certificate shall be dated and subscribed in manner hereinbefore directed in reference to certified copies.

(2) An order under this or the preceding section may be made either with or without summoning the bank, and shall be served on the bank three clear days (exclusive of bank holidays) before the same is to be obeyed, unless the Court or Judge shall otherwise direct.

(3) The bank may at any time before the time limited for obedience to any such order as aforesaid either offer to produce their books at the trial or give notice of their intention to show cause against such order, and thereupon the same shall not be enforced without further order.

7. Costs.—(1) The costs of any application to the Court or a Judge under or for the purposes of this Act and the costs of anything done or to be done under an order of the Court or a Judge made under or for the purposes of this Act shall be in the discretion of the Court or Judge who may further order such costs or any part thereof to be paid to any party by the bank if they have been incurred in consequence of any fault or improper delay on the part of the bank.

(2) Any order made under this section for the payment of costs to or by a bank may be enforced as if the bank were a party to the proceeding.

(3) Any order under this section awarding costs may on application to any Court of Civil Judicature designated in the order, be executed by such Court as if the order were a decree for money passed by itself;

Provided that nothing in this sub section shall be construed to derogate from any power which the Court or Judge making the order may possess for the enforcement of its or his directions with respect to the payment of costs.

As passed by the Constituent Assembly Legislature)

A BILL

to provide for the control of bonking companies by the State Bank of Pakistan

Whereas it is expedient to provide for the control of banking companies by the State Bank of Pakistan;

It is hereby enacted as follows :—

1. **Short title, extent and commencement** :—(I) This Act may be called the Banking Companies (Control) Act, 1948.

(2) It extends to all the Provinces and to the Capital of the Federation, and to every Acceding State to the extent to which the Central Legislature has power to make laws for that State as regards Banking.

(3) It shall come into force at once.

2. **Act not to apply to co-operative banks** : —Nothing in this Act shall apply to a co-operative bank registered under the Co-operative
II of 1912 Societies Act, 1912, or any other law for the time being in force in any Province relating to co-operative societies.

3. **Power to exempt Bank** :—The State Bank may with the previous approval of Central Government exempt any banking company from all or any of the provisions of this Act of any rule made thereunder subject to such terms and conditions as it may consider proper.

4. **Application of other laws not barred** :—The provisions of this Act shall be in addition to, and not, save as otherwise expressly
VII of 1913 provided herein, in derogation of the Indian Companies Act, 1913, and any other law for the time being in force applicable to banking companies.

5. **Definitions** :—In this Act,—

(a) "banking company" means a banking comany as defined in section 277F of the Indian Companies Act, 1913, and includes the Imperial
VII of 1913. Bank of India and any body of persons incorporated by or any law in force in any place outside the Provinces and carrying on the business of a banking company in any Province or any Acceding State;

(b) "Court" means the Court having jurisdiction under the Indian
VII of 1913. Companies Act, 1913.

(c) "prescribed" means prescribed by rules made under this Act;

(d) "the Provinces" means the Provinces of Pakistan, and except in sub-section (2) of section 1 including the Capital of the Federation;

(e) "State Bank" means the State Bank of Pakistan;

(f) "secured loan or advance" means a loan or advance made on the security of assets the market value of which is not at any time less than the the amount of such loan or advance;

(g) "unsecured loan or advance" means a loan or advance not so secured;

(h) "approved securities" means securities in which a trustee may invest money under clauses (a), (b), (bb), (c) or (d) of section 20 II of 1882. of the Indian Trusts Act, 1882;

(i) "scheduled bank" means a bank included in the Second Schedule to the State Bank of Pakistan Order 1948;

(j) "demand liabilities" means liabilities which a bank is required to meet on demand; and

"time liabilities" means liabilities which are not demand liabilities;

(k) "gold" includes gold in the form of coin, whether legal tender or not, in the form of bullion or ingot whether refined or not.

6. Power of State Bank to control advances by banking companies :— (1) Whenever the State Bank is satisfied that it is necessary or expedient in the public interest so to do, it may determine the policy in relation to advances to be followed by banking companies generally or by any banking company in particular, and when the policy has been so determined all banking companies or the banking company concerned, as the case may be, shall be bound to follow the policy as so determined.

(2) Without prejudice to the generality of the power vested in the State Bank under sub-section (1), the State Bank may give directions to banking companies either generally or to any banking company or any group of banking companies in particular as to the purposes for which advances may or may not be made, the margins to be maintained in respect of secured advances and the rates of interest to be charged on advances, and such banking company shall be bound to comply with any direction as so given.

7. Restrictions on loans and advances :—(1) Notwithstanding anything to the contrary contained in section 54A of the Indian Companies VII of 1913 Act, 1913, no banking company shall make *any loans or advances on the security of its own shares or grant unsecured loans or advances to any of its directors* or to firms or private companies in which it or any of its directors is interested as partner, director or managing agent, or to any individual, firms or private companies in cases where any of the directors is a guarantor.

(2) Every banking company shall, before the close of the month succeeding that to which the return relates, submit to the State Bank a return in the prescribed form and manner, showing particulars of *all unsecured loans and advances granted by it to companies*,, other than private companies, in which it or *any of its directors is interested as director or managing* agent or guarantor.

(3) If on examination of any return submitted under sub-section (2) it appears to the State Bank that any loans or advances referred to that sub-section have been granted to the detriment of the interests of the depositors of the banking company, the State Bank may, by order in writing, prohibit the banking from granting any further such loans or advances or impose such restrictions on the grant thereof as it thinks fit, and may, by like order, direct the banking to secure *the repayment of any such loans or advances within such time as may be specified in the order.*

8. Maintenance of Liquid Assets :—(1) After the expiry of three months from the commencement of this Act, every banking company shall maintain within the Provinces in cash, gold, or unencumbered approved securities valued at a price not exceeding the current market price, an amount which shall not at the close of business on any day be less *than twenty per cent, of the total of its time and demand liabilities within the Provinces.*

Explanation : For the purposes of this section liabilities shall be deemed not to include the paid-up capital or the reserve or any credit balance in the profit and loss account of the company or the amount of any loan taken from the State Bank.

(2) In computing the amount provided for in sub section (1) any balance maintained by a banking company with the State Bank, including, in the case of a scheduled bank, the balance required to be so maintained under sub-clause (1) of clause 26 of the State Bank of Pakistan Order, 1948, shall be deemed to be cash maintained.

(3) Every Banking company shall, not later than fifteen days after the end of the month to which the return relates, furnish to the State Bank a monthly return in prescribed from and manner showing particulars of the company's assets maintained in accordance with this section and its time and demand liabilities in the Provinces at the close of business on every Friday, or if any Friday is a public holiday under the Negotiable Instruments Act, 1881, at the close of business on the preceding working day.

XVI of 1881.

9. Assets in the Provinces. (1) At the close of the *last* working day of *every quarter* the assets in the Provinces of *every banking company shall not be less* in value than an amount representing such percentage of its time and demand liabilities within the Provinces as may be prescribed by the State Bank from time to time provided that the percentage so prescribed shall not exceed *seventy-five percent*.

(2) Every banking company shall, within one month of the of every quarter, submit to the State Bank a return in the prescribed form and manner of particulars of such assets and liabilities as they stood at the close of the *last working* day of the previous quarter.

(3) For the purposes of this section, the expresion "assets" shall be deemed to include such promissory notes, bills of exchange and securities, as the State Bank is under the State Bank of Pakistan Order, 1948, empowered to purchase, discount or make advances against, and export bills drawn in Pakistan and expressed in such currencies as the State Bank may from time to time approve in this behalf, but shall not include such loans and advances as in the opinion of the State Bank cannot properly be regarded as assets.

(4) In this clause "quarter" means a period of three months ending on the last day of March, June, September or December as the case may be.

10. Submission of monthly returns and information. (1) Every banking company shall, before the close of the month succeeding that to which the return relates, submit to the State Bank a return in the prescribed form and manner showing particulars of its assets and liabilities in the Provinces as they stood at the close of business on the last Friday of the month to which the return relates, or if that Friday is a public holiday under the Negotiable Intruments Act, 1881, at the close of business on the preceding working day.

XVI of 1881

(2) Every banking company shall also submit to the State Bank information every half year regarding the classification of the advances and *investment of such banking company in respect of industry, commerce and agriculture,* if the State Bank so desires.

11. General powers and functions of the State Bank. (1) The State Bank may—

(a) caution or prohibit banking companies generally or any banking

company in particular against entering into any transaction or class of transactions;

(b) require banking companies generally, or any banking company in particular, to refrain from taking such action as it may specify in relation to any matter relating to the business of such banking company or companies, or to take such action in relation thereto as the State Bank thinks fit;

(c) on a request from the banking companies concerned and subject to the provisions of section 14, assist, as intermediary or otherwise, in proposals for the amalgamation of banking companies;

(d) after a banking company has been inspected under section 3 of the Banking Companies (Inspection) Ordinance, 1946, by order in writing require the company—

IV of 1946

(i) to call a meeting of its directors to consider matters arising out of such inspection or to meet an officer of the State Bank to discuss such matters, and

(ii) to make, within such time as may be specified in the order, such changes in its management as the State Bank may consider necessary in consequence of the inspection; and

(e) by notice in writing require any banking company at any time to furnish it, within such time and in such manner as may be specified in the notice, with any statement or information relating to the business of such banking company.

(2) No right to compensation, in contract or otherwise, shall arise in in respect of any loss incurred by reason only of the compliance by a banking company with any order given to it under sub-clause (i) of clause (d) of sub-section (1).

12. Power to publish information.—The State Bank, if it considers it in the pubic interest so to do, may publish any information obtained by it under section 9 or section 11 in such form as it thinks fit.

13. State Bank to be official liquidator.—Notwithstanding anything contained in section 175 of the Indian Companies Act, 1913, where in any proceeding for the winding up of a banking company by the court an application is made by the State Bank in this behalf, the State Bank shall be appointed official liquidator of the banking company in that proceeding.

VII of 1913

14. Restriction on amalgamation.—Notwithstanding any thing contained in any law for the time being in force—

(a) no court shall entertain an application for sanctioning a compromise or arrangement between a banking company and its creditors or any class of them, or between such company and its members or any class of them, unless the application made in respect thereof is accompanied by a report of the State Bank certifying that the compromise or arrangement is not detrimental to the interests of the depositors of the company, and

(b) no banking company shall enter into any agreement or arrangement for, or be a party to, any scheme for the amalgation of such company with and other banking company without the previous sanction in writing of the State Bank.

15. **Penalties.** (1) Who-ever in any return, statement or other information required by or under this Act, wilfully makes a statement which is false in any material particular knowing it to be false, or wilfully omits to make a material statement, shall be punishable with imprisonment for a term which may extend to three years and shall also be liable to fine.

(2) If any other provision of this Act is contravened, or if any default is made in complying with any requirement of this Act or any rules made under this Act or any order made thereunder, every director and other officer of the banking company who is knowingly a party to the contravention or default shall be punishable with fine which may extend to five hundred rupees, and where the contravention or default is a continuing one, which a further fine which may extend to fifty rupees for every day during which it continues.

(3) Without prejudice to the provisions contained in sub-section (2), where a banking company has made default in complying with any requirement of this Act or any rule made under this Act or any order made thereunder, the State Bank shall, by notice in writing, make a demand on the banking company to comply with the said requirement within thirty days from the receipt of the notice, and, if the banking company fails to do so, the State Bank may apply to the court for an order directing the winding up of such banking company ; and where such application is made, the court shall make an order accordingly.

16. **Cognizance of offences.** No court shall take cognizance of any offence punishable under section 15 except upon a complaint in writing made by an officer of the State Bank generally or specially authorised in writing in this behalf by the State Bank, and no Court inferior to that of a Magistrate of the first class shall try any such offence.

17. **Powers to make rules.** (1) The Central Government may, by notification in the Official Gazette, make rules for carrying into effect the purposes of this Act.

(2) In particular, and without prejudice to the generality of the foregoing power, such rules may provide for the form and manner in which returns of unsecured loans and advances under sub-section (2) of section 7, returns of assets and liabilities under sub-section (3) of section 8, and returns of assets and liabilities in the Provinces under sub-section (2) of section 9, may be submitted.

18. **Ammendment of the Banking Companies (Inspection) Ordinance; 1946.** In the Banking Companies (Inspection) Ordinance, 1946, —

(1) in section 2, for clause (a), the following clause shall be substituted, namely :—

"(a) "banking company" means a banking company as defined in section 5 of the Banking Companies (Control) Act, 1948 ; " ; and

(2) in section 5 for the proviso to sub-section (1), the following proviso shall be substituted, namely :—

"Provided that the Central Government may defer for such period as it thinks fit the passing of an order under this sub-section or cancel or suspend or modify any such order upon such terms and conditions as it thinks fit to impose."