

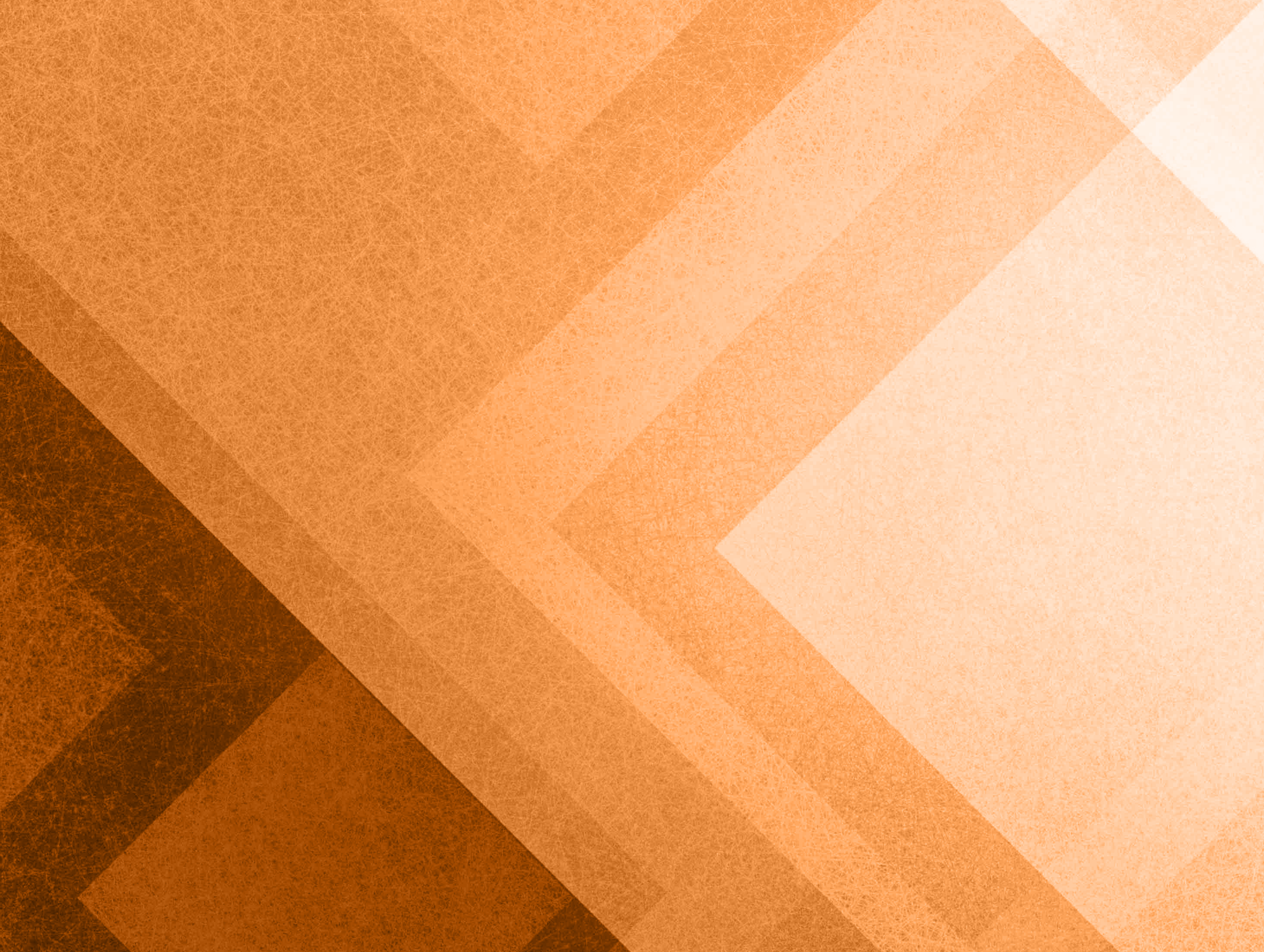
# INDELIBLE MEMORIES

## THE PRIDE OF SBI



Abhik Ray







“MEMORY IS THE DIARY  
WE ALL CARRY ABOUT WITH US”



OSCAR WILDE



# FOREWORD



*Seldom do business institutions with a fairly long and valued lineage fail to record their history. Banks across the world too are no exception. John Clapham recorded the history of the Bank of England to commemorate the Bank's 250<sup>th</sup> anniversary. Compton Mackenzie wrote the hundred years' history of the Chartered Bank of India, Australia and China. Frank H.H. King and his team compiled a four volume history of the Hong Kong & Shanghai Banking Corporation since 1864. Histories of other European banks like that of Barclays, Deutsche, BNP Paribas, ING, etc. too have been written. The histories of the Federal Reserve, Bank of America, Wells Fargo, Citi and Goldman Sachs are also in print like innumerable others.*

*The management of the Bank of Bengal, the foremost constituent bank of State Bank of India in the 19th and early 20th centuries, also had a sense of history. Two of its officers wrote extremely useful histories of banking then. While C. N. Cooke wrote a comprehensive account of Indian banks founded before 1863, G.P. Symes Scutt provided an interesting account of the Bank of Bengal till the beginning of the 20th century.*





*In the true traditions of the past, the State Bank of India took up a project more than four decades ago of writing its history and commissioned Prof. Amiya Kumar Bagchi, eminent economist, for it. Four volumes in a monumental series have since been produced and a fifth is now awaiting publication. It traces the manner in which the Bank introduced modern banking in British India, its intimate association with India's economic progress, its proactive approach to change in order to meet the evolving needs of a growing nation as well as the way it has constantly blended business goals with social obligations.*

*The Bank has also produced two illustrated books, one on its bicentennial history and the other on its buildings, which have attained heritage status and the untold stories associated with them.*

*This book captures - its memories - the enterprise, financial prudence, corporate governance and other interesting facets of the Bank over two centuries. They strengthen our sense of identity and purpose and bond our relationship. They are a source of inspiration for all SBIans.*



**DINESH KHARA** }  
Chairman,  
State Bank of India





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# *In the service of the nation and its people*

## *Security for generations to come*

*“ On July 1, 1955, the State Bank of India came into existence, taking over the business of the Imperial Bank. It offers you all the services you require and expect. You will continue to benefit from the guidance of experienced officers, and your business will receive the same personal, completely confidential attention that has been given in the past. Not only have we inherited the sound banking traditions of a century and a half, but we have also inherited the public goodwill that has been so marked since 1806, when our first constituent bank was founded. And our policy, as always, will be guided by this ideal – to further your interests and those of the entire nation, now and in the years to come.”*

*- press release july 1955*



EXPERIENCE  
ME DIGITALLY

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