



Amalgamation of Allahabad Bank into Indian Bank

**Project
Sangam**

Our dear valued clientele,

As you may be aware, as part of the ongoing amalgamation process in the Indian banking sector, Allahabad Bank would amalgamate into Indian Bank. Existence of large sized Banks is an important prerequisite to fuel accelerated economic growth. It is pertinent that only one bank from India is figuring among the Top 100 largest banks in the world.

Keeping the above larger objective in view, consolidation of PSBs has been initiated in the Indian banking sector so as to be competitive at the global level. Allahabad Bank's amalgamation into Indian Bank is part of the ongoing amalgamation process.

The proposed amalgamation is expected to be effective from 1st April 2020. This amalgamation will facilitate the creation of a strong and competitive bank. Post amalgamation your bank will be the 7th largest Public Sector Bank with a business size of more than Rs.8.00 lakh crore, a branch network of more than 6000 branches and a workforce exceeding 40000.

Indian Bank and Allahabad Bank have a rich legacy of 113 years and 155 years respectively. As an amalgamated entity, the Bank will have a strong national presence, will offer better products, improved digital access and encourage lending to Corporate, MSME, Retail and Agriculture on a larger scale.

The entire process of integration is worked out on the basis of being 'customer centric' – the main aim is to ensure a seamless and delightful experience to the customers of both the Banks. We are working on many exciting initiatives to bring the Bank close to you, both physically and digitally. Necessary improvements in infrastructure and IT are planned to not only to introduce new products and services but also improve the access, response and **Turn Around Time** for you.

As a bigger Bank, we shall be able to leverage the Balance Sheet size and strength to cater to the evolving needs of our Corporate clientele from all the important centres across India. We assure that the 'Connect' and quick response that are the hallmarks of both the Banks will be continued.

The MSME growth engine will be fuelled further across all the manufacturing/trading/service sectors in line with the varied requirements of the clientele. Indian Bank, presently nurtures 27 clusters across the country and has been adjudged 'Best Bank' in Micro lending by Ministry of MSME.

Housing, Auto and Education loans would be given a thrust through faster and efficient appraisal and decisions by the Centralised Processing Centres, using robust technology.

Both the Banks have a strong Agriculture portfolio and shall continue to support and strengthen this bedrock of Indian economy.

We assure you that this integration will be seamless without any disruption in the services provided to you.

We look forward to your continuing relationship with us and assure you that Indian Bank will take forward the culture of customer centricity in charting its future.

We understand that you may have some apprehensions about how you as a customer might be impacted due to the proposed amalgamation. We are launching the Customer Portal to share your views. We also would like to have your suggestions in this regard. A FAQ section has been introduced, where probable queries relating to products / services are answered. We intend to use this portal to solicit suggestions / queries from you with regard to the proposed amalgamation so as to make it a seamless exercise and also to examine these to improve our product / facilities to come up to your expectations.

Please post your comments/suggestions in the Customer Portal that is hosted on Indian Bank's website www.indianbank.in and Allahabad Bank's website www.allahabadbank.in. We will be responding to your queries within 2 working days.

Soliciting your continued support and assuring of best services,

Yours sincerely,

PADMAJA CHUNDURU

Managing Director & CEO
Indian Bank

- [Click here for FAQ](#)
- [Click here for Customer Portal](#)
- [Click Here for Hindi FAQ](#)