

## BANKING

History of banking in India

First European bank Bank of Hindustan 1770 Head office Calcutta by East India Company

Bank of Calcutta 1806

Bank of Bengal 1809

Bank of Bombay 1840

Bank of Madras 1843

} Presidency bank / Imperial bank

Imperial bank of India 1921

↳ Changed in SBI in 1955

So SBI started in 1<sup>st</sup> July 1955 through its Act SBI 1954

First Indian Bank is Awdh Bank started in 1881

Punjab national bank 1895

## RBI

Hilton & young commission {Royal commission} ⇒ it recommends the establishment of a central bank to be called the **Reserve Bank of India** in 1926 but in 1927 Bill was refused.

In 1933 same commission appeared with same name.

RBI act was passed in 1934.

RBI started in 1<sup>st</sup> April 1935 through its act 1934 with 5 core capital.

Head office **Calcutta** but in 1937 it changed to **Mumbai**

Zonal office of RBI is 4{DELHI, MUMBAI, CHENNAI, CULCUTTA} and 28 regional office.

GOVERNOR of RBI **Raghuram Ji Govind Rajan** {23<sup>rd</sup>} for 3 year [4<sup>th</sup> Sep 2013 to 4<sup>th</sup> Sep 2016]