

# Service mantra of the Grameen banks of India in the post-merger era

## Abstract

**Purpose** – This paper aims to find out the performance of the Grameen Banks of West Bengal after their merger.

**Design/methodology/approach** – The objective of the paper is to measure the performance of Paschim Banga Gramin Bank (PBGB) and Bangiya Gramin Vikash Bank (BGVB) after their amalgamation, to compare the performance of PBGB and BGVB, using the key performance indicators and to analyze the future scope of these two banks. The factors that are considered for this study are number of branches (if these banks could reach maximum of the rural mass), number of staffs (if these banks generated employment after the merger), investments, deposits, composition of total funds (owned funds and borrowed funds), lending services, productivity per branch and per staff, etc. The study uses statistical tools to analyze the data.

**Findings** – It has been observed that there exists a significant difference in the “Branch Network” of PBGB and BGVB. A significant difference has been observed in the “Number of Staffs” of PBGB and BGVB. It has been found that there is a significant difference in the “three type of funds” of PBGB and BGVB. It has been found that there is a significant difference in the “Investments” of PBGB and BGVB. A significant difference has been observed in the “Deposits” of PBGB and BGVB. It has been found that there is a significant difference in the “Outstanding Loan” amount of PBGB and BGVB. It has been observed that there is a significant difference in the “Loan Issued” amount of PBGB and BGVB. It has been found that there is no significant difference in the Productivity “Per Branch” and “Per Employee” of PBGB and BGVB.

**Research limitations/implications** – The study is based on the published/secondary data and is restricted to two Regional Rural Banks of West Bengal, the PBGB and the BGVB, for nine years, 2012–2020.

**Social implications** – The paper will help the future researchers, to know the performance of the Grameen Banks for the study period; this will help them to carry on with the study in the future.

**Originality/value** – The work is original and never sent to anywhere else for publication.

**Keywords** Microfinance, Service, Key performance indicators, Grameen banks, Post-Merger, Bangiya Gramin Vikash Bank (BGVB), Paschim Banga Gramin Bank (PBGB)

**Paper type** Research paper

## 1. Introduction

In the words of Mohammad Yunus, Grameen Banks derives its name from the word “gram”, this is a Bengali word for “village” and these banks provides microcredit or small loans to the poor village people, who are poor, and these funds will help them to escape from their poverty and will bring welfare to the villages, state and the country as a whole [Mainsah et al. \(2004\)](#). Grameen Banks are not-for-profit organization established for the serviceability of the poor and are owned by its borrowers, where the loan amounts,



depend on the borrower's need, and the interest rates for these loans are kept relatively low, so that the loans are repaid, banks have their profitability margin and the primary focus on poverty alleviation is also fulfilled [Khandker et al. \(1994\)](#). Though founded in Bangladesh, the Grameen Banks in India was originated in the year 1975–76 [Esty, \(2011\)](#), with the sole purpose of providing banking services (microfinance/microcredit/small loans) for the development of the rural community. In the beginning there were 196 Grameen Banks also known as Regional Rural Banks (RRBs) in India, had a 50% shareholding of Central Government, 15% of State Government and 35% of Sponsor Banks. But later on the number reduced, the major reason behind is the merger, due to loss making problem. These banks started merging with their sponsored banks, and in the year 2020, the number of these banks reduced to 43.

### *1.1 History of the Grameen banks in West Bengal (a state of India)*

Paschim Banga Gramin Bank (PBGB) and Bangiya Gramin Vikash Bank (BGVB) and Uttarbanga Kshetriya Gramin Bank are the leading Regional Rural Bank in West Bengal. The PBGB and BGVB were established by merging nine Grameen Banks in West Bengal, the sponsored bank being United Commercial Bank and United Bank of India. These two banks operate in seventeen districts of West Bengal namely Howrah, Hooghly, Purba Bardhaman, Paschim Bardhaman, Birbhum, Uttar Dinajpur, Dakshin Dinajpur, Malda, Murshidabad, Nadia, North 24 Parganas, South 24 Parganas, Purba Medinipur, Paschim Medinipur, Bankura, Purulia and Jhargram with a total of 817 (230 + 587) branches. The shareholders of both the Banks are Govt. of India (50%), United Commercial Bank (for PBGB) (35%), United Bank of India (for BGVB) (35%) and Govt. of West Bengal (15%). The article discusses about the financial performance. The financial performance is measured with the help of key performance indicators and ratio analysis, based on the annual report of nine (9) years, from 2012 to 2020. These two banks were established in the year 2007, under section 23 A, sub-section (1) of the Regional Rural Bank Act, 1976.

### **1.2. Why is performance measurement important for any organization?**

Performance Measurement is important because, this is a way an organization monitors the important aspects of the business. Related data are collected first and then analyzed, and then the information is used to drive an organization's decisions over time. Normally, performance are measured and compared to organizational goals and objectives. In this paper the key performance indicators of the RRBs have been used to measure the performance of these two banks in the two phases of the post-merger era, named as the starting and the growth phase. The analysis will help the banks and the researchers to interpret the results of the present scenario, and act accordingly. The performance indicators considered for the study are Number of Branches, Number of Staffs, Owned Funds, Borrowed Funds, Total Funds, Investment, Deposit, Loan Outstanding, Loan Issued, Business per Branch and Business per Employee.

## **2. Literature review**

In the words of [Ram et al. \(2014\)](#) RRBs of Odisha, are now playing an important role in rural development and financial inclusion. To strengthen the functioning of these RRBs, many committees suggested for amalgamation. The paper analyzes the growth and service performance of these banks after amalgamation, with the help of both primary and secondary data, and concluded that these banks improved a lot after they were merged. [Jindal et al. \(2014\)](#) in their present study followed a deductive approach, in finding and

analyzing the extent of the problem of the loss making RRBs, they tried to find out the probable factors that influenced the performance of the RRBs by using a ten-year data, in terms of profit and loss making RRBs to draw robust policy inferences. The objectives of their paper were to assess the growth pattern credit and geographic distribution of the RRBs. The study suggested some corrective measures. Sharma, (2014) in his diagnostic and exploratory study concludes that performance of RRBs has improved a lot. Devi, (2014) in his study observed that the RRBs are facing challenges of overdue and recovery of non-performing assets. Roy, (2014) in his article discussed about the role NABARD and the RRBs in developing the economy. These banks mainly, were established to provide credit facilities Moreno (2010) and financial literacy training to the rural people who were not economically sound. The paper also analyzes and evaluates various policies and schemes undertaken by NABARD and RRBs for rural development. In their paper Antil et al. (2020) revealed that these banks have remarkably improved their efficiency, in respect to technicality, scale, etc. across the states and thus provided evidence of the positive impact of amalgamation in different phases of the structural development. But for this development Ahmed (2015) focused on various initiatives taken by the Government of India and Reserve Bank of India, in respect to mobilization of deposits, channelization of credit, credit–deposit (C/D) ratio, deployment of credit to various occupations, etc., specially to cover the untouched rural areas as banking plays an important role in developing the rural areas Sharma et.al., (2019).

Overall, the study was satisfactory as all the papers showed a ray of hope that the RRBs were performing well and if not, proper initiatives were taken by NABARD, by its various policies and schemes to make these RRBs work properly.

### 3. Objectives of the study

Despite a vast literature review, there is a dearth of studies on the Grameen Banks of West Bengal. Moreover, the major focus of the paper is to identify the research gaps while analyzing the performance of these banks, in the post-merger era, in respect to earning profit, strengthened bank branch network, safe and secure functioning, role in financial inclusion and meeting financial requirement in rural areas, this has motivated the researchers to move forward and address the contemporary issue. In light of the above motivation, following objectives have been set forth for the present study:

- To measure the performance of PBGB and BGVB after their amalgamation.
- To compare the performance of PBGB and BGVB, using the key performance indicators.
- To analyze the future scope of these two banks.

### 4. Limitations of the study

The study is based on the published/secondary data and is restricted to two RRBs of West Bengal, the PBGB and the BGVB, for nine (9) years, 2012–2020.

### 5. Hypothesis testing

*Null Hypothesis: H<sub>0</sub>.* There is no significant difference between the mean of the key performance indicators of the PBGB and BGVB.

## 6. Research methodology

T-test has been used for the secondary data as the sample size for the two banks were less than thirty; the key performance indicators were taken into account for this. Secondary data has been collected from the financial statements and the analysis and interpretation of the secondary data is done through two sample *t*-test.

## 7. Secondary data analysis and interpretation

The secondary data analysis has been done by analyzing the performance of the Key Performance Indicators of both the banks. Some of the key performance indicators have been considered for this present study, those are as follows:

Number of Branches, Number of Staffs, Owned Funds, Borrowed Funds, Total Funds, Investment, Deposit, Loan Outstanding, Loan Issued, Business per Branch and Business per Employee.

### 7.1 Number of branch network

The service coverage of the RRBs has been ever increasing by their branch network. The services of these banks are now available in the Metropolitan Cities, Rural, Semi-Urban and Urban areas. It is important to determine if there is any significant change in the number of branches of these two merged banks of West Bengal and for that statistical tool like *t*-test has been performed.

*H1*:

*H0*. There is no significant difference between the mean of the branch network of PBGB and BGVB.

*H1*. There is a significant difference between the mean of the branch network of PBGB and BGVB.

From [Table 1](#), it is observed that the mean score and standard deviation of “branch network” of PBGB is  $M = 217.44$ ,  $SD = 2.963$  and BGVB is  $M = 562.33$ ,  $SD = 16.117$ . The *p*-value for “branch network” was 0.000, which is less than 0.05, or  $P = 0.00 < 0.05$ . Therefore the study rejects the null hypothesis and concludes that there is a significant difference in the “branch network” of PBGB and BGVB.

Source	PBGB	BGVB
Mean	217.44	562.33
Std. Deviation	2.963	16.117
Variance	8.778	259.75
Observations	9	9
df	8.540 (9)	
t-stats	-63.140	
P(T<=t) one-tail	0.000	
t Critical one-tail	1.833	
P(T<=t) two-tail	0.000	
<b>Source:</b> Computed		

**Table 1.**  
Analysis in terms of  
number of branch  
network

7.2 Number of staffs

PBGB and BGVB are generating massive employment for the people of West Bengal. Presently they have given employment to nearly 5,000 people of the state. As a key performance indicator, it is essential to measure the performance of these two banks in respect to employability.

H2:

- H0. There is no significant difference between the mean of the number of staffs of PBGB and BGVB.
- H1. There is a significant difference between the mean of the number of staffs of PBGB and BGVB.

From Table 2, it is seen that the mean score and standard deviation of “number of staffs” for PBGB and BGVB is  $M = 1186.78, SD = 42.014$  and  $M = 2949.78, SD = 160.917$ , respectively. The result of the *t*-test shows that the *p*-value for “number of staffs” was 0.000, or  $P = 0.00 < 0.05$ . Therefore the study accepts the alternate hypothesis. This implies that there is a significant difference in the mean value of PBGB and BGVB in the study period.

7.3 Composition of total funds

Total Funds are a composition of Owned Funds and Borrowed Funds. Owned funds include funds of the owners and shareholders in the form of ordinary shares and preference shares. Whereas borrowed funds are the funds that are borrowed from other institutions in the form of loans and debentures. To determine whether there is any significant difference in the Owned Fund, Borrowed Fund and Total Fund of the two banks, *t*-test has been performed.

H3:

- H0. There is no significant difference between the mean of the three types of funds of PBGB and BGVB.
- H1. There is a significant difference between the mean of the three types of funds of PBGB and BGVB.

From Table 3, it has been observed that the mean and standard deviation of Owned funds and Borrowed funds of PBGB is  $M = 14048.94, SD = 12878.28$  and  $M = 16178.17, SD = 5472.84$  and BGVB is  $M = 41144.09, SD = 20273.91$  and  $M = 35516.86, SD = 22560.06$ , respectively.

Source	PBGB	BGVB
Mean	1186.78	2949.78
Std. Deviation	42.014	160.917
Variance	1765.194	25894.194
Observations	9	9
df	9.08 (9)	
t-stats	-31.802	
P(T<=t) one-tail	0.000	
t Critical one-tail	1.833	
P(T<=t) two-tail	0.000	

**Source:** Computed

**Table 2.**  
Analysis in terms of  
number of staffs

The  $p$ -value for Owned funds and Borrowed funds is 0.005 and 0.034 which is less than 0.05, or  $P = 0.005 < 0.05$ ,  $P = 0.034 < 0.05$ . Therefore the study rejects the null hypothesis and proves that there is significant difference between the mean of owned funds and borrowed funds of PBGB and BGVB.

From Table 4, it is observed that the mean and standard deviation of the total funds for PBGB is  $M = 30227.098$ ,  $SD = 4637.15$  and for BGVB is  $M = 76660.94$ ,  $SD = 13814.12$ . The result of  $t$ -test shows that the  $p$ -value for total funds is 0.010, or  $P = 0.010 < 0.05$ . The study rejects the null hypothesis at 5% significance level. This implies that there is a significant difference in the total funds of these two RRBs of West Bengal.

#### 7.4 Investments

Investments generates income for a business. The wealth created is used for fulfilling various requirements and objectives, and it is important to determine whether there is any significant difference in the investments of the two banks.

$H_4$ :

$H_0$ . There is no significant difference between the mean of the investments of PBGB and BGVB.

$H_1$ . There is a significant difference between the mean of the investments of PBGB and BGVB.

Source	Owned Funds		Borrowed Funds	
	PBGB	BGVB	PBGB	BGVB
Mean	14048.94	41144.09	16178.17	35516.86
Std. Deviation	12878.28	20273.91	5472.84	22560.06
Variance	165850050.27	411031450.231	29951948.505	508956130.570
Observations	9	9	9	9
df	13.55 (14)		8.94 (9)	
t-stats	-3.384		-2.499	
P(T<=t) one-tail	0.0025		0.017	
t Critical one-tail	1.761		1.833	
P(T<=t) two-tail	0.005		0.034	

**Source:** Computed

**Table 3.**  
Analysis in terms of  
owned funds and  
borrowed funds

Source	PBGB	BGVB
Mean	30227.098	76660.94
Std. Deviation	4637.15	13814.12
Variance	193528053.461	1717468756.340
Observations	9	9
df	9.78 (10)	
t-stats	-3.187	
P(T<=t) one-tail	0.005	
t-Critical one-tail	1.812	
P(T<=t) two-tail	0.010	

**Source:** Computed

**Table 4.**  
Analysis in terms of  
total funds

Table 5 shows the mean score and standard deviation of investments for the two banks. PBGB has  $M = 117657.42$ ,  $SD = 45478.29$  and BGVB has  $M = 325630.44$ ,  $SD = 135346.45$ , respectively. The  $p$ -value for investment is 0.001, or  $P = 0.001 < 0.05$ . Therefore, the null hypothesis is rejected at 5% significance level, implying that there is a significant difference in the investment of PBGB and BGVB.

7.5 Deposits

Deposit refers to the money transferred to a bank or any other party for safekeeping. Deposit includes savings, current and term deposit. It is also used as a security. Deposits is a key performance indicator, and it is essential to study the deposit amount of the banks and to compare the means of the deposits of the two banks,  $t$ -test has been used.

$H_5$ :

$H_0$ . There is no significant difference between the mean of the deposits of PBGB and BGVB.

$H_1$ . There is a significant difference between the mean of the deposits of PBGB and BGVB.

From Table 6, it is observed that the mean score and standard deviation of deposits of PBGB is  $M = 254317.78$ ,  $SD = 68749.49$  and for BGVB is  $M = 611446.33$ ,  $SD = 237639.71$ , respectively. From the result of the  $t$ -test it is seen that the  $p$ -value for

Table 5.  
Analysis in terms of  
investments

Source	PBGB	BGVB
Mean	117657.42	325630.44
Std. Deviation	45478.29	135346.45
Variance	2068274991.674	18318661544.778
Observations	9	9
df	9.78 (10)	
t-stats	-4.370	
P(T<=t) one-tail	0.0005	
t-Critical one-tail	1.812	
P(T<=t) two-tail	0.001	
<b>Source:</b> Computed		

Table 6.  
Analysis in terms of  
deposits

Source	PBGB	BGVB
Mean	254317.78	611446.33
Std. Deviation	68749.49	237639.71
Variance	4726492480.694	56472630721.500
Observations	9	9
df	9.33 (9)	
t-stats	-4.331	
P(T<=t) one-tail	0.001	
t Critical one-tail	1.833	
P(T<=t) two-tail	0.002	
<b>Source:</b> Computed		

deposits was 0.002, or  $P = 0.002 < 0.05$ . Therefore the null hypothesis is rejected at 5% significance level, concluding that there is a significant difference in the deposits of PBGB and BGVB.

### 7.6 Loan outstanding

An outstanding loan is the portion of a loan that is due and still needs to repay. A two-sample *t*-test has been performed to determine whether there is any significant difference in the outstanding loan amount of the two banks.

*H6:*

*H0.* There is no significant difference between the mean of the loan outstanding of PBGB and BGVB.

*H1.* There is a significant difference between the mean of the loan outstanding of PBGB and BGVB.

Table 7, shows the mean and standard deviation of loan outstanding amount for PBGB and BGVB, where PBGB is having  $M = 94497.58$  and  $SD = 32022.19$ , on the other hand BGVB is having  $M = 295397.91$  and  $SD = 134730.52$ , respectively. The result of *t*-test for loan outstanding is 0.002, or  $P = 0.002 < 0.05$ . Therefore, alternate hypothesis is accepted. This implies that the mean value of loan outstanding of PBGB and BGVB is significantly different at 5% level.

### 7.7 Loan disbursed

Issuing or Disbursing of loans is an act of lending money to the customers of a bank, in exchange for repayment of the principal amount along with interest in future. Borrowing helps the customer in growing and expanding their business and increases the overall money supply in an economy. To find whether there is any significant difference in the loan issued amount of the two banks, *t*-test is applied.

*H7:*

*H0.* There is no significant difference between the mean of the loan issued of PBGB and BGVB.

*H1.* There is a significant difference between the mean of the loan issued of PBGB and BGVB.

Source	PBGB	BGVB
Mean	94497.58	295397.91
Std. Deviation	32022.19	134730.52
Variance	1025421278.642	18152312082.234
Observations	9	9
df	8.9 (9)	
t-stats	-4.352	
P(T<=t) one-tail	0.001	
t Critical one-tail	1.833	
P(T<=t) two-tail	0.002	

Source: Computed

**Table 7.**  
Analysis in terms of  
loan outstanding

The mean and standard deviation of loan issued amount for PBGB was  $M = 63968.87$ ,  $SD = 34997.27$  and BGVB was  $M = 153102.85$ ,  $SD = 65370.02$  is seen from Table 8. The  $p$ -value is 0.003, which is less than 0.05, or  $P = 0.003 < 0.05$ , resulting in the rejection of the null hypothesis at 5% significance level, concluding that there is a significant difference in the loan issued amount of PBGB and BGVB.

7.8 Productivity

Productivity measures the efficiency of production, it is expressed as a ratio of output to inputs. In this context, the Productivity “per Branch”/“per Employee” is calculated as Productivity/“Number of Bank Branches” or “Number of Employees”. To determine the significant difference in the productivity per branch/per employee of the two banks,  $t$ -test is used.

H8:

H0. There is no significant difference between the mean of the productivity per branch/per employee of PBGB and BGVB.

H1. There is a significant difference between the mean of the productivity per branch/per employee of PBGB and BGVB.

Table 9 shows the mean score and standard deviation of productivity per branch and productivity per employee for PBGB is  $M = 1600.3$ ,  $SD = 433.94$  and  $M = 296.63$ ,  $SD = 92.99$

Table 8.  
Analysis in terms of  
total loan issued

Source	PBGB	BGVB
Mean	63968.87	153102.85
Std. Deviation	34997.27	65370.02
Variance	1224808650.459	4273240171.909
Observations	9	9
df	12.24 (12)	
t-stats	-3.606	
P(T<=t) one-tail	0.0015	
t Critical one-tail	1.782	
P(T<=t) two-tail	0.003	

Source: Computed

Table 9.  
Analysis in terms of  
productivity per  
branch and  
productivity per  
employee

Source	Productivity per Branch		Productivity per Employee	
	PBGB	BGVB	PBGB	BGVB
Mean	1600.37	1597.86	296.6267	314.10
Std. Deviation	433.94	623.43	92.99	143.55
Variance	18808.485	376295.265	8646.793	20607.276
Observations	9	9	9	9
df	14.40 (14)		13.71 (14)	
t-stats	0.010		-0.307	
P(T<=t) one-tail	0.496		0.382	
t Critical one-tail	1.761		1.761	
P(T<=t) two-tail	0.992		0.764	

Source: Computed.

and for BGVB is  $M = 1597.86$ ,  $SD = 613.43$  and  $M = 314.10$ ,  $SD = 143.55$ , respectively. The  $p$ -value for productivity per branch and productivity per employee is 0.992 and 0.764, which is more than 0.05, or  $P = 0.992 > 0.05$  and  $P = 0.764 > 0.05$ , resulting in acceptance in the null hypothesis, concluding that there is no significant difference in the productivity per branch and productivity per employee of PBGB and BGVB.

## 8. Findings based on key performance indicators

- Observed a significant difference in the “Branch Network” of PBGB and BGVB.
- Observed a significant difference in the “Number of Staffs” of PBGB and BGVB.
- Found a significant difference in the “three type of funds” of PBGB and BGVB.
- Found a significant difference in the “Investments” of PBGB and BGVB.
- Observed a significant difference in the “Deposits” of PBGB and BGVB.
- Found a significant difference in the “Outstanding Loan” amount of PBGB and BGVB.
- Observed a significant difference in the “Loan Issued” amount of PBGB and BGVB.
- Found no significant difference in the Productivity “Per Branch” and “Per Employee” of PBGB and BGVB.

## 9. Future scope

In the present scenario both the Grameen Banks of West Bengal are making profit. Therefore, these two banks have a bright future scope. These banks now are extending their network by increasing the number of branches as well as their service coverage area in respect to districts. Earlier BGVB operated in 11 districts, but presently a new district has been added to its service network, while PBGB operated in 4 districts, but its service network extended to the fifth district and he branch network of PBGB had increased to 230. There is a positive side in both cases, the banks are efficiently reaching and extending their banking services to the maximum number of rural populations, as per their objective.

## 10. Conclusion

As per the study the rural banks of West Bengal is doing an excellent job. The PBGB and BGVB have been making profit in their post-merger era. These banks are performing well, by providing serviceability in the form of microfinance and microcredit in the rural areas. They are efficiently operating in the unbanked areas by increasing their branch network. Merging banks is a common scenario now in India, so there is a possibility that in the near future, all the three rural banks might get merged together to form a single identity and work efficiently to reach the interior rural areas with their serviceability, to a maximum number of people. The employees of these banks are successful rendering their services and satisfying the needs of their customers and that is the only reason for their success and behind having increasing number of customers base day by day.

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