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Title: Need to withdraw the move to shift the headquarter of Syndicate Bank from Manipal to Bangalore. – Laid

SHRI VINAY KUMAR SORAKE (UDUPI) : Dakshina Kannada was once considered as the cradle of private Indian banking and financial institutions. Many such banks, who pioneered private and rural banking, have now been nationalised.

Among them is Syndicate bank which has now spread its network of branches nation-wide. It is also the lead bank in many districts predominantly agricultural. It had also pioneered the small saving Pygmy door-collection programmes. Syndicate Bank is presently headquartered at Manipal. Its name is so deeply associated and engrained with the history of Manipal, the people of the region consider both the names Manipal and Syndicate Bank, Synonymous and have become inseparable.

Against this backdrop, there are moves by the bank management to shift its corporate headquarters from Manipal to Bangalore. Manipal offers all the communication networking facilities and other banking infrastructure that Bangalore offers and there is no valid reason for shifting the headquarters to Bangalore. This reported move has hurt the sentiments of the people of the region. I urge the Government to abandon this move in public interest.