

RBI is soon going to merge Lakshmi Vilas Bank with DBS Bank

The financial position of Lakshmi Vilas Bank (LVB) has shown a steep decline with the bank suffering continuous losses over the past three years. The losses are expected to continue in the absence of any logical strategic plan, deteriorating advances, and ascending Non-Performing Assets (NPA). So, RBI has proposed a scheme of merging LVB with DBS Bank of India before the moratorium duration ends. The merging will provide better possibilities and stability to LVB's customers, employees, and depositors.