

## **ABSTRACT**

### **THE 2020 PSB MERGERS & THEIR IMPACT**

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In 2019, the Indian government executed a large-scale merger of Public Sector Banks (PSBs) without obtaining the approval of the Competition Commission of India. This was possible due to the government's special statutory power to exempt certain businesses or sets of businesses from the scope of the Competition Act, 2002. This article examines the legal and managerial implications of the 2019 PSB merger, specifically in relation to the exemption under the Competition Act, 2002. The study explores competition laws and their exemptions in different countries, relying primarily on secondary data sources. The research finds that the PSB merger exemption deviates from international practices where mergers are analyzed under anti-trust laws. While the merged PSBs' financial performance seems promising, important issues such as IT infrastructure synchronization, business procedures harmonization, physical infrastructure rationalization, human resource management, and cultural diversity management must be handled cautiously.

**Keywords:** PSB, RBI, COMPETITION, ECONOMY, MERGER, BANKS