Thesis report

On

"General Banking Activities of Janata Bank PLC"

A study on Rajanigandha Corporate Branch

Submitted by

Md. Saifur Rahman Khan

Program: MBA

ID No: MBA2302029005

Section: Finance Major

Academic year: 2023-2024

Sonargaon University

Submitted to

Department of Business Administration

Sonargaon University

This thesis report submitted in partial fulfillment for the degree of Masters of Business Administration (MBA)

Date of Submission: 5th May, 2024

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Submitted to

Nowshin Mahmood Tahiya

Lecturer

Department of Business Administration

Sonargaon University

Date of Submission: 5th May, 2024

Letter of Transmittal

Date:

Nowshin Mahmood Tahiya
Lecturer
Sonargaon University

Subject: Submission of thesis on "General Banking Activities of Janata Bank Ltd"

Dear Sir,

It is a great pleasure that you have given me an opportunity to submit the report on **"General Banking Activities of Janata Bank PLC"**. I believe that the knowledge and experience I have gathered during my thesis period and while preparing the report have enlarged my learning into the field and will extremely help my further in my professional life.

I have tried my best to follow your instructions to complete the report. I have concentrated my best effort to achieve the objectives of the practical orientation and hope that my endeavor will serve the purpose. However, I would always be happy to welcome any further clarification that you may require.

I hereby submit the report for your perusal and request you to accept my report and I also would like to thank you again for giving me the opportunity to submit this report.

Yours sincerely

Md. Saifur Rahman Khan

Program: MBA

ID No: MBA2302029005

Section: Finance Major

Academic year: 2023-2024

Sonargaon University

Certificate of Authorization

This is to certify that **Md. Saifur Rahman Khan**, Student of **MBA, Roll No. MBA2302029005** has successfully completed his thesis program and submitted the report entitled **"General Banking Activities of Janata Bank PLC"** as a partial fulfillment of the requirement of Masters of Business Administration (MBA) degree from the Department of Finance in Sonargaon University under my supervision.

He has done his job according to my supervision and guidance. He has tried his best to do this successfully. I think this program will help his in the future to build up his career.

I wish his success and prosperity.

Nowshin Mahmood Tahiya
Lecturer
Sonargaon University

Student's Declaration

I, Md. Saifur Rahman Khan hereby declare that the thesis report entitled **"General Banking Activities of Janata Bank PLC"** embodies that results of my own research work, prepared under the supervision of Nowshin Mahmood Tahiya, Head of the MBA Department, Sonargaon University after completing my thesis in Janata Bank PLC, Rajanigandha corporate branch.

I also declare that this report has been carried out by me and prepared for academic purpose which is a part of MBA program and in this paper I used actual present scenario of the organization.

Md. Saifur Rahman Khan
Program: MBA
ID No: MBA2302029005
Section: Finance Major
Academic year: 2023-2024
Sonargaon University

Acknowledgement

First of all, I would like to thank almighty Allah for giving me the strength and ability to complete this report within the scheduled time.

I am very grateful to the Janata Bank Limited for providing me the opportunity to the thesis program in this organization.

I received cordial co-operations from the officers and staffs of Janata Bank Limited. Rajanigandha corporate branch. I want to express my gratitude to them for their co-operations without which it would not be possible to complete the report.

I would like to express my deep sense of gratitude and appreciations to my thesis supervisor Nowshin Mahmood Tahiya, lecturer of MBA Department, Sonargaon University for her continuous support and guidance during the practical orientation period. Her suggestions and comments were really a great source of spirit to improve the quality of the report.

I would like to give specially thanks to **Mr. Md. Motiur Rahman (In charge of General Banking Unit, Janata Bank Limited, Rajanigandha corporate branch)** who helped me to prepare the report.

I am also grateful to the other officials who helped my while preparing the study by giving their suggestions, assistance and supply of information, which were valuable to me. Their helping hand supported me a lot to complete my report successfully

I would also like to thank the authority of Janata Bank PLC for giving me the opportunity to do my thesis in one of the country's largest banking giants.

Executive Summary

As a mandatory requirement to complete Masters Business Administration (MBA) Program at Sonargaon University, this report has been prepared. Throughout my overall study I have mainly tried to critically review the General Banking activities of Janata Bank Limited. This report is aimed at providing different areas of branch activities related to general banking .The report has been divided into Six parts.

The first chapter is the introduction part which includes Origin of the Report, Limitation of the Report, Objectives of the Study and Methodology of the study

The second Chapter gives an overview on Beginning of Banking in Bangladesh, Nationalization of Banks in Bangladesh, Profile of Janata Bank Limited, Corporate Information, Awards and Achievements, Management, Vision and Mission.

The third Chapter includes Personalized Service, Deposit schemes section, Utility Service, One Stop Service, Online and ATM Service, Financing on Export, Facilitating Import, Financing on SME's and Foreign Remittance Service.

The forth Chapter contains Lesson learned from Thesis program, Limitations and Challenges and SWOT analysis

Lastly Chapter five represents the major Findings, Recommendations and Conclusion part

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CHAPTER - ONE

INTRODUCTION



1.1. Introduction of the Thesis

Banking has a long and rich history. It started as a result of people's need. And with ages it has been playing an important role in fulfilling the dire needs of businessmen and others. As the size and complexities of business is increasing day by day banking sector is also providing various innovative services with basic functions to increase size but to reduce the complexities.

Modern banking is a result of evolution driven by changing economic activities and life styles. Entering in to a new millennium, banking needs have become more diverse and exotic than ever before. It is known now that commercial bank is a profit maximizing institution. Hence it should provide loans to those sectors in which its return is higher. But the nationalized commercial banks are conducting banking business with different purposes. The main purpose is not just to make profit but also to maximize the social benefit. Commercial banks provide a variety of other services to their customers as for example remittance facilities, credit information about customers, financial advice, collection of debts and dues etc. Banks also provide a number of trust services to their customers. These services may either corporate trust services, which arise in connection with the issue of bonds; personal trust services under which they manage property on behave of their clients or corporate pension funds that provide retirement benefit for their employees.

1.2. Origin of the Thesis

This thesis report is originated as a partial fulfillment of the MBA program of Sonargaon University. This report is a mandatory for the completion of MBA. During the period of my thesis, I am adjusting and applying my theoretical knowledge with my practical experience. The main purpose of the program is to expose the students to the professional life.

1.3. Objectives of the Thesis

Broad Objective:

The major objective of the report is to make an in depth analysis of activities of General Banking of Janata Bank Limited.

General Objective:

- To know about the management system of Janata Bank Limited as a public commercial bank, its formation, and its functional and financial aspects.
- To have a clear knowledge about all the division and departments of Janata Bank Limited Rajanigandha corporate branch.
- To achieve the practical knowledge that will be helpful for future life.
- To apply theoretical knowledge in the practical field.
- To have exposure to the functions of general banking section.
- To observe the working environment in commercial banks.
- To study existing banker customer relationship.
- To be acquainted with the procedures of several schemes of deposits.
- To recommend some suggestions based on findings.
- To improve corresponding, report writing ability.

1.4. Methodology of the Study

The study is performed based on the information extracted from different sources collected by using a specific methodology. To fulfill the objectives of this report total methodology has divided into two major parts:

Data Collection Procedure :

In order to make the report more meaningful and presentable, two sources of data and information have been used widely.

*The "**Primary Sources**" are as follows:-*

- ✓ It is discussed with officials about the general banking activities of JBL.

- ✓ Sharing practical knowledge of officials.
- ✓ In-depth study of selected cases.

*The "**secondary Sources**" are as follows:-*

- ✓ Annual report of Janata Bank Limited
- ✓ Web sites
- ✓ Periodicals Published by Bangladesh Bank
- ✓ Study related books and journals

Data Processing & Analysis:

Collected information have then processed & compiled with the aid of MS Word, Excel & other related computer software. Necessary tables have been prepared on the basis of collected data and various statistical techniques have been applied to analyses on the basis of classified information. Detail explanation and analysis have also been incorporated in the report.

1.5. Limitations of the Report

To prepare a thesis on the topic like this in a short duration is not easy task. From the beginning to end, the study has been conducted with the intention of making it as a complete and truthful one. In preparing this report some problems and limitations have encountered which are as follows:

- ➢ As the data, in most cases, are not in organized way, the bank failed to provide all information.
- ➢ Lack of opportunity to access to internal data.
- ➢ Much confidential information was not disclosed by respective personnel of the department.
- ➢ Due to time limitation, many of the aspects could not be discussed in the present thesis.
- ➢ Since the bank personnel were very busy, they could not pay enough time.
- ➢ I had to base on secondary data for preparing this thesis.
- ➢ Legal action related information was not available.



CHAPTER – TWO

Literature Review



2.1 Literature Review: Janata Bank PLC is whether geographic diversification can create a spillover effect, in which adverse loan supply shocks in one regions lead to decreased bank lending in other regions. The primary objective of social control and nationalization is to ensure a better alignment of the commercial banking system to meet the needs of the economy. It is the duty of the banks to see that credit flows into channels that are most productive and most helpful to our growth and development. To promote the welfare of the people who are socially and economically backward, the concept of priority sector lending was evolved. Quantitative targets were set for lending to priority sector and separate sub-targets were also set for lending to agriculture and weaker sections of the society. As a result, lending to the borrowers in priority sectors have increased substantially. Increased flow of credit to the different sectors assisted the developmental activities and thereby expanded the income as well as the standard of living of the people. Several studies on this subject in a restricted sense have been undertaken by particular bank group of banks, individuals and organizations. Number of Committees appointed by the Government of Bangladesh has also studied the banking problems of the country. Presented below is the review of such literature.

P N Joshi (1972): Remarks that Commercial Bank are reluctant to give loans and advances to the priority sector, including self-employment schemes. This is mainly due to the reason that the banks have no clear and precise role about the scope of lending to the priority sector. He has also argued that the Reserve Bank of Bangladesh should give a clear definition of the different components of the priority sector, which will enable the commercial banks to increase their participation in lending to priority sector.

M.A.Ommen (1972): States that, commercial banks have an important role in financing SSI units in Dhaka. Though the financial institution at state level and all Bangladesh level provided financial assistance to SSI units for meeting their fixed and working capital requirements, the major part of the financial requirements of SSI units are satisfied by the loans and advances of commercial banks. Purohit M, C (1973): In his study on Small Artisans and Potential for Bank Financing, conducted in Dhaka City, states that the working capital

requirement alone accounts for 89 per cent of the total financial requirements. The share of raw material in the total working capital requirement is substantial. He adds that 36 per cent of the artisans run their units with borrowed 'funds. These artisans who borrowed funds had mainly relied upon non-bank financing intermediaries No artisan has borrowed from any co-operative agency or governmental agency, a few relied on commercial banks. Ignorance about the facilities provided by the commercial banks and the. In ability of the artisans to fulfill the bank requirements to avail easy loans have forced 8 the artisans to take financial assistance from non-banking financial institutions at a higher rate of interest.

Kahlily (1997): Observed that unlike urban credit market, rural credit market is generally repressed. Financial policies for agricultural credit are more subject to distortions. The major policies are: interest rate, loan targeting, refinancing of loans and interest and loan forgiveness program. Policies are formulated by Bangladesh Bank. These policies influence the behavior of agricultural credit in formal financial markets.

Khalily, Huda and Lalarukh (1997): Credit is necessary for agricultural development and rural economic development. But loan recovery rate is low. This has adverse impact on revolving of loan able fund and viability of rural financial system. Poor performance of lenders in agricultural credit does affect viability of rural financial system. A quick estimate shows that social cost of forgiveness program has been twenty five percent of loan outstanding. On the other hand continued interest of the political lenders in interest and loan forgiveness program also affects expected recovery behavior of the borrowers. Burden of social cost for agricultural or rural credit cannot be fully attributed to crop loans as it constitutes only forty percent of the total agricultural credit. Non crop loans are likely to be less risky. Therefore, the problem of high social cost for agricultural credit can perhaps be linked to institutional behavior.



CHAPTER – Three

An Overview of Janata Bank



3.1. Profile of JBL

Janata Bank, one of the largest commercial bank in the country, was established under Bangladesh Bank (Nationalization) Order 1972 (Presidency Order of 1972). By taking over branches of former United Bank Limited and Union Bank Limited, were two private banks performing class banking over the country. After the birth of Bangladesh on 16th December 1971, newly formed Janata Bank for mass banking got special facilities from the government to work as nationalized commercial bank all over the country. With the increase of responsibility and by virtue of performance within a few years, it becomes the largest commercial bank of the country with 908 branches including 4 overseas branches at United Arab Emirates. It is linked with 1239 foreign correspondents all over the world. Total employees of JBL are more than 14 thousands (14,244). Its head office located at Janata Bhaban at Motijheel C/A, the heart of the capital city, Dhaka.

Corporatization

In 15 November, 2007 Janata Bank got registered with the Joint Stock of Registrars and restructured it as a public limited company with the name Janata Bank Limited.

List of Branches:

Local Office	**1**
Corporate-1 Branch	15
Corporate-2 Branch	61
Overseas Branch	04
Grade-1 Branch	294
Grade-2 Branch	209
Grade-3 Branch	295
Grade-4 Branch	108
Total Branches :	**912**

Figure: 1. JBL Branches

3.2. Vision

To become the effective largest commercial bank in Bangladesh to support socio-economic development of the country and to be a leading bank in South Asia.

3.3. Mission

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced management team and ensuring good corporate governance in every step of banking network.

3.4. Objectives

The objectives for which the bank is established as follows:

- To carry on, transact, undertake and conduct the business of banking in all branches.
- Full implementation and utilization of the Bank's excellence program which aims to provide services to customers.
- To carry on business as financiers, promoters, capitalists, financial and monitory agents, concessionaires and brokers, dealing in exchange, securities and all kinds of mercantile banking etc.

3.5. Corporate Information

Corporate Profile

Name of Company	:	Janata Bank Limited
Registered Office	:	Janata Bhaban 110, Motijheel C/A Dhaka-1000 Bangladesh.
Legal Status	:	Public Limited Company
Date of Incorporation	:	21 May 2007
Date of Commencement of Business	:	21 May 2007
Authorized Capital	:	Tk. 30,000 Million
Paid up Capital	:	Tk. 19,140 Million
Face value per share	:	Tk. 100 per share
Shareholding Pattern		100% Share owned by the Government of the Peoples Republic of Bangladesh
Tax Identification No.	:	001-200-2732
Vat Registration No.	:	9011050160
Chairman	:	Luna Shamsuddoha
CEO & Managing Director	:	Md. Abdus Salam Azad FF
Chief Risk Officer	:	Mohammad Fakrul Alam (DMD)
Head of Internal Control and Compliance	:	Md. Ismail Hossain (DMD)
Chief Financial Officer (CFO)	:	Md. Nurul Alam FCMA, FCA (GM)
Company Secretary	:	Hossain Yeahyea Chowdhury (GM)
Total Number of Branch	:	912
Domestic Network		
Number of Branch	:	908
Number of Divisional office	:	12
Number of Area Office	:	50
Number of AD Branch	:	56
Overseas Network		
Number of Branch	:	04
Location	:	Abudhabi, Dubai, Al-Ain and Sarjah. UAE
Chief Executive Office		Obeid Sayah Al – Mansuri Building Zayed 1st Street (Electra Road), Post Box No 2630 Abu Dhabi, United Arab Emirates

Subsidiaries		
Janata Capital and Investment Ltd	:	Dhaka, Bangladesh
Janata Exchange Company srl.	:	Rome & Milan, Italy
Janata Exchange Company, USA		New York, United States of America (USA)
Relationship Management Application	:	598
Number of Employees	:	12391
Number of Exchange House	:	77
Corporate Rating Status		
Entity Rating	:	A + in the long term
		ST-2 in the short term
As govt. owned Bank	:	AAA in the long term
	:	ST-1 in the short term
Telex	:	675840JBDBJ, 671288 JBHOBJ
Phone P ABX	:	9560000, 9566020, 9556245-49, 9565041-45, 9560027-30
Fax	:	88-02-9564644, 9560869
E-mail	:	md@janatabank-bd.com
Website	:	www. janatabank-bd.com, jb.com.bd
Swift Code	:	JANBBDDH

3.6. Awards and Achievements

Recently The Bank has been recognized internationally and domestically for its good performance. Few of these recognitions are given below:

Best Presented Annual Thesis Awards and SAARC Anniversary Awards for Corporate Governance Disclosers 2013

The awarding ceremony was held on 4th December 2014 at hotel Mayfair, Bhubaneswar, India. Dr. Prodip Kumar Panigrahi, minister of State, Higher Education, Science and Technology Ministry of Udisha, India, handing over South Asian Federation of Accountants (SAFA) award to Md. Mosaddake-Ul-Alam, company secretary of Janata Bank Ltd.

14th ICAB National Award for Best Presented Annual Reports 2013

The Institute of Chartered Accountants of Bangladesh (ICAB) awarded Janata Bank Limited with the ICAB National Awards for best presented annual reports in 2013 and in the category of public-sector bank Janata Bank Limited secured first position. In the category of corporate governance disclosure, Janata Bank Limited was awarded second position by the same institution.

ICMAB Best Corporate Award

This Bank secured the first position among the state owned Commercial Banks in Bangladesh. The Institute of Cost and Management Accountants, Bangladesh (ICMAB) recognized the achievements of Janata Bank Limited with the following awards:

ICMAB Best Corporate Award 2014

ICMAB Best Corporate Award 2012

ICMAB Best Corporate Award 2011

3.7. Management

Janata Bank is the largest commercial bank of the country. It has 906 branches throughout the country and abroad to serve the nation. There are 4 overseas branches at U.A.E. The Head Office of the bank is located at Janata bhaban 110 Motijheel C/A, Dhaka. It has 15 GM, 77 DGM 192 AGM, 576 First AGM, 1037 SEO, 3085 EO and 460 AEO. Principal Offices are headed by First AGM and each department is headed by AGM.

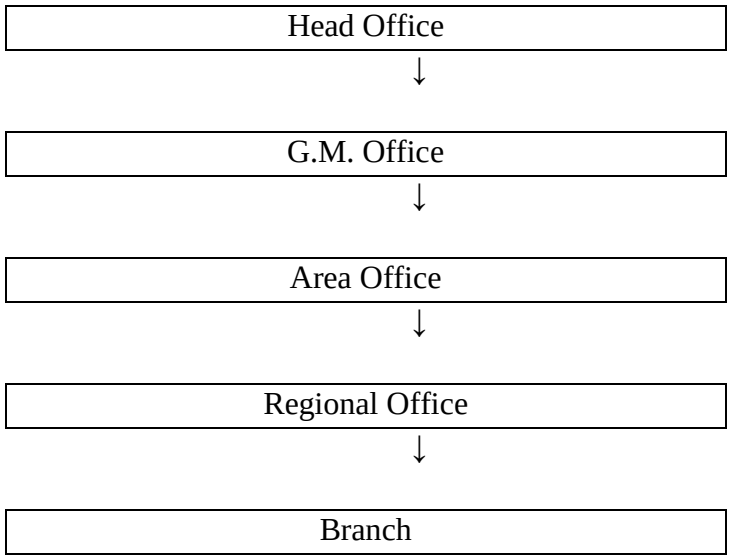


Figure: 2. Functional Hierarchies

Board of Directors

Chairman of the Board of Directors

Luna Shamsuddoha

Members of the Board of Directors

Manik Chandra Dey

Khondker Sabera Islam

Md. Mofazzal Husain

Masih Malik Chowdhury, FCS FCA

A.K. Fazlul Ahad

Selima Ahmad

Mohammad Abul Kashem

Md. Abdul Haque

Md. Abdus Salam Azad FF, CEO & Managing Director

Information about Independent Director

All the directors are independent in nature.



CHAPTER - Four

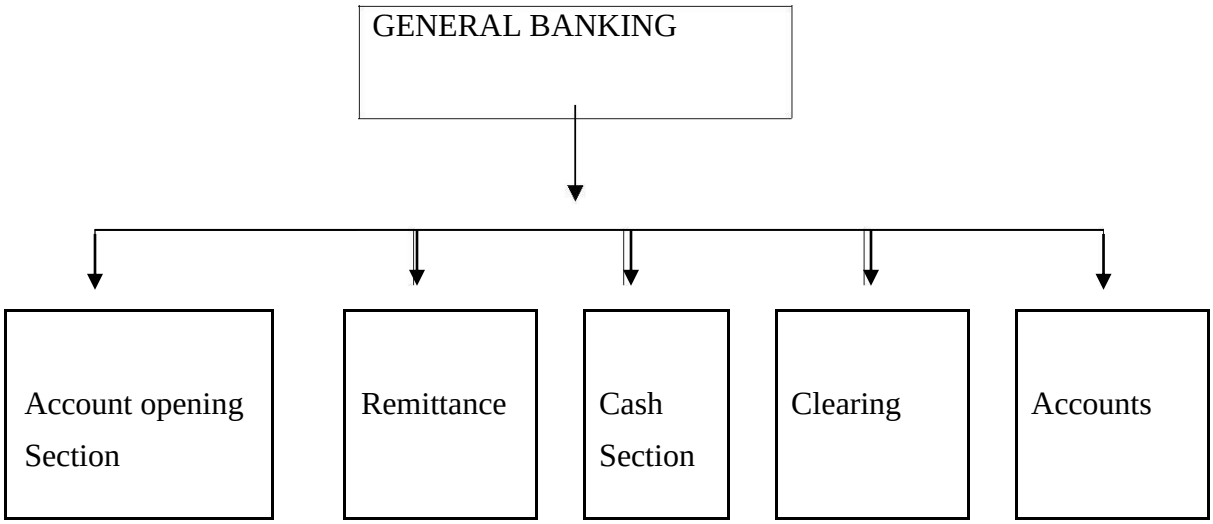
General Banking Services of Janata Bank PLC



4.1. General Banking

General banking department performs the core functions of bank, operates day-to-day transactions of banking operation. Every day it receives deposits from customers and meets their demand for cash. It opens new accounts, remits customer's money from one place to another through issuing bank draft, pay order, telegraphic transfer, collects all bills. Since bank is bound to provide these services every day, general banking is also known as retail banking.

General banking of Janata bank consists of:



Account Opening Section:

To establish a Banker and customer relationship Account opening is the first step. Opening of an account binds the Banker and customer into contractual relationship. But selection of customer for opening an account is very crucial for a Bank. Indeed, fraud and forgery of all kinds start by opening account. So, the Bank takes extremely cautious measure in its selection of customers.

Types of Account:

Moghbazar Branch has the following types of accounts:

- ⇨ Current Account
- ⇨ Savings Account

Procedure to open an Account:

(1) For opening an account, at first the prospective account holder will apply for opening an account by filling up account opening form. Account opening form consists of the name of the branch, type of account, name of the applicant(s), present address, permanent address, passport number (if any), date of birth, nationality, occupation, nominee(s), special instruction (if any), initial deposit, specimen signature(s) of the applicant(s), introducer's information etc.

The prospective customer should be properly introduced by the followings:

i. An existing customer of the bank.

ii. Officials of the bank not below the rank of Assistant Officer.

iii. A respectable person of the locality who is well known to the Manager or authorized officer.

(2) Two copies of passport size photograph duly attested by the introducer.

(3) Signature of the prospective account holder in the account opening form and on the specimen signature card duly attested by the introducer.

(4) Then the concerned authority will allocate a number for the new account.

(5) The customer than deposit the "initial deposit" by filling up a deposit slips. Initial deposit to open a current account in JBL is Tk. 10000.00 and saving account is Tk. 1000.00.

After doing the above formalities, the branch provides the customer pay-in-slip and a cheque-book. The cheque-book may be off 10 pages, 20 pages, 50 pages or 100 pages depending on the type of account the customer has opened. A customer has to fill up the 'Requisition Slip' for cheque-book. Then a new cheque-book will be filled with the account number of the customer and name of the branch in each page of the cheque-book. Then name and account number of the customer are registered in the 'Cheque-book Issue Register'. After depositing the initial deposit, the account is considered to be opened. The requisition slips are maintained and recorded as vouchers. The serial number of the cheque-book is also entered in the computer for maintenance of records and to prevent any attempt of forgery.

Activities & papers required for opening an Account:

- **Joint Account:**

If the account is a joint account, then the joint account holder should submit a declaration and operational instructions of the account along with their signature. The declaration is

"Any balance to the credit of the account is and shall be owned by us as joint depositors. Any liability whatsoever incurred in respect of this account shall be joint and several."

- **Partnership firm:**

The following documents have to be submitted for preparing an account of a partnership firm:

i) Partnership deed.

ii) (a) If the partnership firm is a registered one, then one copy of registration forms.

(b) If not, then a copy of certificate from the notary public.

- **Limited Company:**

For the opening of an account of a limited company, following documents have to be submitted:

- ⇨ A copy of resolution of the company that the company decided to open an account in the Janata Bank.
- ⇨ Certified true copy of the Memorandum & Articles of Association of the Company.
- ⇨ Certificate of Incorporation of the company for inspection and return along with a duly certified Photocopy for Bank's records.

- ⇨ Certificate from the Registrar of Joint Stock Companies that the company is entitled to commence business (in case of Public Ltd. Co. For inspection and return) along with a duly certified Photocopy for Bank's records.
- ⇨ Latest copy of balance sheet.
- ⇨ Extract of Resolution of the Board/General Meeting of the company for opening the account and authorization for its operation duly certified by the Chairman/Managing Director of the company.
- ⇨ List of Directors with address (a latest certified copy of Form-XII)

❑ **Club/Society:**

Following documents have to be obtained in case of the account of the club or society:

- ⇨ Up to date list of office bearers.
- ⇨ Certified copy of Resolution for opening and operation of account.
- ⇨ Certified copy of Bye-Law and Regulations/Constitution.
- ⇨ Copy of Government Approval (if registered).

❑ **Cooperative Society:**

Following documents have to be obtained in case of the account of Cooperative Society:

- ⇨ Copy of Bye-Law duly certified by the Co-operative Officer.
- ⇨ Up to date list of office bearers.
- ⇨ Resolution of the Executive Committee as regard of the account.
- ⇨ Certified copy of Certificate of Registration issued by the registrar, Cooperative societies.

- **Non-Govt. College / School / Madrasha / Muktab:**

  Following documents have to be obtained in case of the account of non-govt**.** College / school / madrasha / muktab:

  - ⇨ Up to date list of Governing Body/Managing Committee.
  - ⇨ Copy of Resolution of the Governing Body/Managing Committee authorizing opening and operation of the account duly certified by Gazetted Officer.

- **Trustee Board :**

  Following documents have to be obtained in case of the account of trustee board:

  - ⇨ Prior approval of the Head Office of PBL.
  - ⇨ Certified copy of Deed of Trust, up to date list of members of the Trustee Board and certified copy of the Resolution of Trustee Board to open and operate the account.

4.2. Utility Service

Besides normal banking operation, Janata Bank Limited offers special services to a large number of clients/agencies throughout the country. Under the network of utility service, customers of different govt. organizations, corporate bodies, local bodies, educational institutions, students, etc are continuously getting benefits from the Bank.

Bill Collection

- ➤Gas bills of Titas, Bakhrabad and Jalalabad Gas Transmission and Distribution Companies.
- ➤ Electricity bills of Dhaka Electricity Supply Authority, Dhaka Electricity Company, Bangladesh Power Development Board and Rural Electrification Board.
- ➤ Telephone bills of Telegraph and Telephone Board.
- ➤ Water/Sewerage bills of Water and Sewerage Authority.
- ➤ Municipal holding tax of City Corporation/Municipalities.
- ➤ A pilot scheme is underway to provide personalized services to our clients

Payments Made On Behalf Of Govt. To:

- Non- Govt. teachers salaries
- Girl Students scholarship/stipend & Primary Student Stipend.
- Army pension
- Widows , divorcees and destitute Women Allowances
- Old-age Allowances
- Food procurement Bills

4.3. Personalized Service

Janata Bank Limited extends all the major personal banking facilities and services to its customers with its skilled manpower and largest network of around 906 branches covering all the urban and remote rural areas of Bangladesh.

Janata Bank Ltd. provides Local and Foreign Remittance in the quickest possible time. Foreign Remittance is available in both T.C and taka draft.

1. Transfer of fund from one branch to another by
    - Demand Draft saving A/C
    - Mail Transfer FDR A/C
    - Telegraphic Transfer Trade Finance
2. Transfer of fund on Standing Instruction Agreement
3. Collection of cheques through clearing house.
4. Issuance of payment order.
5. Locker facilities for safe keeping of valuable.
6. Corporate client services with computerized systems at selective branches.

4.4. Deposit schemes section

Bank is the largest organization of mobilizing surplus domestic savings. For poverty alleviation, we need self-employment, for self-employment we need investment and for investment we need savings. In the other words, savings help capital formations and the capital formations help investments in the country. The investment in its turn helps industrialization leading towards creation of wealth of the country. And the wealth finally takes the country on road to progress and prosperity. As such, savings is considered the very basis of prosperity of the country. The more the growth of savings, the more will be the prosperity of the nation.
The savings rate in Bangladesh is one of the lowest in the world rate of domestic saving being

Deposits are life-blood of a commercial bank. Without deposits there are no businesses for the commercial banks. Accepting deposits is one of the most important classic functions of commercial banks. Bank deposits can be broadly classified as follows:

- ✓ **Demand Deposits:** Demand deposits can be withdrawn without any prior notice, e.g. current deposits. Janata Bank Mogbazar Branch accepts demand deposits through the opening of Current Account and Savings Bank Account.

General conditions or rules in respect of operating Current/Saving A/C in Mirpur-10 Corporate Branch are as follows:

A minimum balance of tk500 and tk1000 must be maintained in the Saving and Current A/C respectively.

A suitable instruction by an introducer acceptable to the branch is required.

Recent photographs of the A/C openers duly attested by the introducer must be produced

Withdrawal of deposit can be made two times in a week in case of saving A/C

For Saving A/C, an application must be submitted to the branch authority if withdrawal is tk50, 000 or more but customer rarely follow this rule.

Interest rate for Saving bank A/C is 5% per year

- ✓ **Time Deposits:** A deposit that is payable at a fixed date or after a period of notice is called 'Time Deposit'. This branch accepts time deposit through-

  - Fixed Deposit Recei (FDR)
  - Short Term Deposit (STD)
  - Sanchoy Pension Scheme (SPS)
  - Janata Bank Deposit Scheme (JBDS)
  - Sanchoy Pension Scheme (SPS)

❑Fixed Deposit Receipt (FDR)

Fixed deposits are deposits in which an amount of cash is deposited in bank for a fixed period specified in advance. Hence these deposits are time deposits or time liabilities. Normally, the money on a fixed deposit is not repayable before the expiry of the fixed period. At the time of opening the deposit account, the banker issues a receipt acknowledging the receipt of money on deposit account. It is popularly known as FDR.

Normally a customer is not allowed to withdraw money before the expiry of the fixed period in case of Fixed Deposit Account. However, Janata Bank Ltd. allows its customers to withdraw fixed deposit amount at any time after giving a short notice. In this case the customers will get interest rate by the following ways-

If withdrawal happens before 3 months, there will be no interest.
If withdrawal happens before 6 months, 3 months' interest rate.
If withdrawal happens before 1 year, 6 months' interest rate.
If withdrawal happens before 2 years, 1 years' interest rate.
If withdrawal happens before 3 years, 2 years' interest rate.

❑ Janata Bank Deposit Scheme (JBDS)

According to this scheme, a person of minimum 18 years old can open any 'Janata Bank Deposit Scheme A/C' by depositing at least tk.500 or maximum tk.20000 in each month for 10 years term. After maturity of the term, the depositor can withdraw the total deposited amount with interest or can withdraw by monthly installment. The depositor has to deposit the specified amount for him/her by the 11th day of each month either in cash or cheque. In respect of JBDS account, the depositor can select more than one nominee for claiming the deposited money after his/her death. No joint account is allowed in this scheme.

The main characteristics of JBDS are as follows-

- A system of secured income has been confirmed by JBDS for the depositor in their old age who invested money from their early incomes.
- A scope of proper and exact utilization of money is possible by JBDS.
- The total deposited amount with interest will be given to the investors and this is certain.
- The JBDS gives the investors a chance of bearing the educational or marital expenses of their adult sons or daughters.
- The total invested money in JBDS is absolutely income tax free. The earning from JBDS is not considered while charging the annual income tax.
- In JBDS, an 6% compounding interest rate is applied and it is usually calculated on yearly basis.
- Account holder can take lone on JBDS and Interest rate for loan id 2% more than JBDS rate (6% + 2% = 8.00%)

❑ Sonchoy Pension Scheme (SPS)

Janata Bank Ltd. initiated this 'Janata Bank Ltd. Sonchoy Pension Scheme' in order to improve the socio-economic conditions of the professionals of all levels. This system is based on a monthly basis. The main characteristics of SPS are as follows-

- Duration of the account in this scheme is either five or ten years.
- Amounts of installments are tk.100, tk.200, tk.300, tk.400 tk500, or tk.1000
- Any person of minimum 18 years old can open a SDPS account.
- A depositor should deposit his/her monthly installment by the 10th day of each month.

  If the 10th day is a public holiday, then deposit in next working day is allowed. The installment can be deposited either by cash or by cheque.

- The interest rates are, for five years duration 8.5% compounding interest rate and for ten years duration 9% compounding interest rate. In both cases interest is calculated on yearly basis.
- The depositor can have one or more nominees. In case of more than one nominee, the depositor can determine the portion of amount of money for each nominee.

A customer can stop operation of his/her SPS A/C at any time according to his or her own discretion. In this respect, the bank charges tk.25 to the customer.

If she/he stops the account within one year, no interest will be given.

If he stops the account after one year but before three years, 5% simple interest will be given.

If he cancels his account after three years but before five years, 7% simple interest will be given.

If he withdraws his account after five years, then 8.5% simple interest will be given.

❑ Short Term Deposit (STD)

In Short Term Deposit Account, the deposit should be kept for at least seven days to get interest. The interest offered by for STD is less than that of savings deposit. For this type of account, frequent withdrawal is discouraged and it requires prior notice. STD is also called 'Seven Days Notice Current A/C'.

STD	Interest Rate
Up to 10 core	3.50%
Above 10 core	3.60%

4.5. Utility Section

Besides normal banking operation, Janata Bank Limited offers special services to a large number of clients/agencies throughout the country. Under the network of utility service, customers of different govt. organizations, corporate bodies, local bodies, educational institutions, students, etc are continuously getting benefits from the Bank.

Bill related services

- Gas bills of Titas, Bakhrabad and Jalalabad Gas Transmission and Distribution Companies
- Electricity bills of Dhaka Electricity Supply Authority, Dhaka Electricity Company, Bangladesh Power Development Board and Rural Electrification Board
- Telephone bills of Telegraph and Telephone Board
- Water/Sewerage bills of Water and Sewerage Authority.
- Municipal holding tax of City Corporation/Municipalities
- A pilot scheme is underway to provide personalized services to our clients.

Payments Made On Behalf Of Govt. To:

- Non- Govt. teachers salaries
- Girl Students scholarship/stipend & Primary Student Stipend.

- Army pension
- Widows , divorcees and destitute Women Allowances
- Old-age Allowances
- Food procurement Bills

The following branches of Janata Bank Limited have collected utility bills (e. g. Electricity, Telephone, Gas, WASA etc) from customers through agents for payments against fixed service charges: (i) Dhanmandi

(ii) Gulshan Circle-II Corporate

(iii) Satmasjid Road Corporate

(iv) Dhaka College Gate

(v) Mirpur Section-10

(vi) Uttara Model Town Corporate and

(vii) Mohammadpur Corporate Branches.

4.6. One Stop Service

Janata Bank Limited, first among the Nationalized Commercial Banks in Bangladesh, has introduced One Stop Service. The salient features of this system are as under:

- A customer can deposit and withdraw money from a single counter.
- The system of Token and Scroll has been discontinued.
- Customers are getting prompt and personalized services from a single counter.
- Verification of signature is easy as the same is stored in the Computer.
-

4.7. Online and ATM Service

Times have changed and technological boom has given the businesses superlative edges over the manual and traditional functionalities of business operations. So the bank business in Bangladesh has overwhelmingly changed with the introduction of online banking in bank business. Janata Bank Limited has also stepped into the world of online banking and is rapidly

progressing in implementation of online banking through Core Banking System (CBS). Up to January, 2015 total 174 branches out of 904 branches have been brought under CBS and as planned all the branches will be brought under this system by 2016. Introduction of CBS in 114 branches of the Bank has already had encouraging impact on its business and full implementation of it will definitely have tremendously positive impact on customer services and business growth.

Janata Bank Limited, first among the Nationalized Commercial Banks in Bangladesh, has introduced One Stop Service. To facilitate the foreign exchange service, Janata Bank has launched Janata bank first among the nationalized commercial bank, has intr **Page 19 of 33**
Q-Cash ATM service system in its 25 branches. The bank charged 500 taka as annually fee. Card holder can enjoy the facilities of all ATMs of Q-Cash Network member Banks and 2 Network Sharing Banks; BRAC Bank Limited and Dutch Bangla Bank Limited. The bank has taken a plan to launch shared ATM system in various important places.

4.8. Financing on SME's

Janata Bank Limited has been financing Small and Medium Enterprises with a view to developing a balanced and dynamic industrial sector having a strong base of SMEs throughout the country. From the very inception of Industrial credit financing of Janata Bank

4.9. Foreign Remittance Service

Janata Bank Limited has a network of more than 906 domestic branches in Bangladesh covering whole of the country including the rural areas. Remittance services are available at all branches and foreign remittances may be sent to any branch by the remitters favoring their beneficiaries. Remittances are credited to the account of beneficiaries instantly or within shortest possible time. Janata Bank Limited has correspondent banking relationship with all major banks & exchange houses located in almost all the countries/cities. Expatriate

Bangladeshis may send their hard earned foreign currencies through those banks & exchange houses or may contact any renowned banks nearby (where they reside/work) to send their money to their dear ones in Bangladesh.

"To resolve the foreign remittance related problem/complain/enquiry, Janata Bank Limited has a 'Complain cell' at its Overseas Banking Division, Head Office, Dhaka. All Concerned are requested to contact at the following address to resolve any problem related to foreign

Remittance."

Facilities Offered To the Remitters

Commission for issuance of Taka Drafts from JBL UAE branches has been reduced and re fixed from AED 10.00 to AED 4.00 and commission for issuance of TTs drawn on Bangladesh and payable at any bank branches are re-fixed at AED 12.00 from AED 30.00. Commission for issuances of Taka drafts at UAE branches has been reduced irrespective of amount. 1% interest above the normal savings deposit rate is offered to SB accounts receiving foreign remittance.

4.10. SWOT analysis

Each and every organization should be aware of their strengths, weaknesses, opportunities and threats. This analysis is known as SWOT analysis. SWOT analysis explains environment of an organization in two broad ways. They are:

1.Internal Environment Analysis: It includes strengths and weaknesses.
2.External Environment Analysis: It includes opportunities and threats
The acronym for SWOT stands for

- STRENGTH
- WEAKNESS
- OPPURTUNITY
- THREAT

The SWOT analysis comprises of the organization's internal strength and weaknesses and external opportunities and threats. SWOT analysis gives an organization an insight of what they can do in future and how they can compete with their existing competitors playing in the same field and also used in the strategic analysis of the organization.

STRENGTHS

- As a large bank, it has qualified and experienced manpower.
  Branch location is suitable for business. Bank's assets position is quite satisfactory and now there is no fund crisis.
- Bank has requisite wealth to sustain in the various challenges of market economy
- Being a nationalized banking organization, it always gets government support in all of its operations.

WEAKNESS

- As many employers retired from the bank, there is a crisis for manpower in the bank.
  Bureaucrat official process hampered the daily internal workflow.
- Low salary structure for the employees.
- In some cases management-employee relation is not good.
- Lack of motivation for the workers.

OPPURTUNITIES

- Expansion of new investment areas. ○Scope for automation will open a big door of opportunity.

- In case of fund crisis Janata Bank gets government support.

  The bank undertakes need-based training program.

THREATS

- Newly developed privatized and foreign banks.
- Policies are not practiced properly.
- Facing a great competition with other commercial banks and financial institutions.

  Loan recovery systems are very weak.



CHAPTER - FIVE

Findings



5.1. Findings

Janata Bank has focused on enhancing the long term sustainability of the bank, building value for the shareholders, employees and the wider community. Its activities are driven by ethical business practices and sense of responsibilities to all stakeholders. Since the start of the global economic crisis, many felt that Bangladesh will not be adversely affected by the crisis. But now we can see that slowly and gradually we are also getting affected. Bangladesh is captive to what transpires in international market and economies of leading countries. Against the background Bangladesh cannot be immune from the global economic slowdown and is most likely to be affected sooner or later. The global financial crisis is likely to adversely affect principally in three sectors, namely exports, aid-flow and foreign direct investment.

During my report preparation I have gone through several departments of General Banking and detected some problems from my own practical experience as follows:

1. The newly prescribed account opening form is very much informative. It takes about half an hour to properly fill in the form. When four or five people come at the same time to account opening purpose, it is very difficult for the relevant officer to provide satisfied service to the client.
2. According to some clients, introducer is one of the problems to open an account. If a person who is new in the city wants to open account, it is a problem for him/her to arrange an introducer of SB or CD account holder.
3. Lengthy process of issuing cheque book, Pay order, Bank draft cause. Job responsibilities are not specified to each and every employee of this division.
4. Insufficient modern sophisticated technology change such as use of new software there are few staff who are lacking in computer knowledge and are not efficient chough to

finish every task immediately. So, before utilizing new technology proper training should be arranged.

5. Inadequate skilled manpower in Janata bank Ltd, because there is lack of proper training arrangement of employees in the general banking section. For example, most of the new recruited employees learn their job tasks by observing their senior employee.
6. Some time the branch's computers remain out of order and it is also true for the photocopiers.
7. Insufficient forms and brochures will hamper customer service.
8. Still heavily rely on traditional system specially in general banking department.



CHAPTER - SIX

Recommendations and Concluding Statements



6.1. Recommendations

As per earnest observation some suggestions for the improvement of the situations are given below:

1. The form should be precise with the quality information to the points of the client rather unnecessary or vague information. This can create the opportunity to serve more people in short time.
2. If the interested clients have proper documentation in favor of his/her identity then there should be probation for avoiding introducer.
3. Bank should formulate simple process for issuing cheque book, Pay order, and Bank draft.
4. To hire and install sufficient modern sophisticated technology because of present market demand of the customer and the educated customers now want technology based banking but customs are confused about services.
5. To recruit sufficient skilled manpower because the bank employees should communicate properly with customers about their deposit and other schemes.
6. Low cost deposit should be increased by procuring more current account and savings account of the total deposit to reduce total cost of fund.
7. Sufficient Forms and Brochures must be maintained in sufficient quantity.
8. Ensure Proper Maintenance and cleanliness of Office Premises. Every branch is supposed to be very neat and clean and well decorated because it matters to attract customers.
9. It is necessary to implement modern banking process instead of traditional system. It should be more computerized means dynamic.
10. Branch should give requisition for new more printers and photocopy machines to improve their service.
11. Ensuring transparency of its financial reports.
12. Proper training should be given to all employees on regular basis to identify the suspicious transactions for Anti Money Laundering compliance policy.

6.2. Conclusion

Banks play a vital role in the economic development of the country. The popularity of banks is increasing day by day which leads to increase competition as well. All the public banks are offering almost the same products and services and almost same their operation system. Even, private banks too providing same services and products line. But the ways they provide the services are different from each other. So people choose their Bank according to their satisfaction and need. And they will prefer the bank of which service is easily accessible and understandable. One the other hand, Bank innovate new products and services to attract their desired customers. To conclude this report it can be said that it was a great opportunity to study the operational activities of JBL. Having passed three months in JBL Moghbazar Branch, I have learned many activities practiced in the bank. Since the working areas were in General banking the report may not cover all the practices of the branch. The work experience in JBL Moghbazar Branch was very interesting and this experience will help me in great deal in my future life. Janata Bank Limited also a pioneer in online customers services, foreign exchange and distinctive loan offerings among govt. banks. Without bank's cooperation it is not possible to run any business or production activity in this age. The job environment is very good at JBL Moghbazar Branch. At the same time the service which the bank provides to its customers are very prompt and quality ones compare to other private banks. In these ways JBL is helping in accumulating domestic savings, resource mobilization and creating job opportunities for many people which will gear up the economy as a whole.

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