

**GENERAL BANKING OF JANATA BANK LIMITED: A STUDY
ON SHER-E-BANGLA NAGAR CORPORATE BRANCH, DHAKA**

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JUNE, 2016

AN INTERNSHIP REPORT
ON
GENERAL BANKING OF JANATA BANK LIMITED: A STUDY ON
SHER-E-BANGLA NAGAR CORPORATE BRANCH, DHAKA

By

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An Internship Report
Submitted to the Faculty of Agribusiness Management,
Sher-e-Bangla Agricultural University, Dhaka,
in partial fulfillment of the requirements
for the degree of

MBA IN AGRIBUSINESS

SEMESTER: JANUARY-JUNE, 2016

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PREFACE

Anyone can gather theoretical knowledge by learning. But practical knowledge and theoretical knowledge is fully different. Practical knowledge is required to be achieved to match theoretical knowledge. In order to gather practical knowledge, SAU has taken an effective step such as internship program for the MBA students. The internship program is one kind of experience. It is the combined arrangement between the educational institutions and business house operating in the practical field. So, the student of MBA should be pragmatic and should have a firsthand view of the real-life business environment. The objective of the internship program is to produce the learners with the practical organizational environment so that they can tune up themselves for the job in future and can get an opportunity to reconcile the theoretical knowledge with real life situation. For this reason, internship program is indispensable for the MBA program. As a student of MBA from Sher-e-Bangla Agricultural University, I was placed in Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch, Dhaka after four months' internship program. I decided to work on an internship report on "General Banking of Sher-e-Bangla Nagar corporate branch of Janata Bank Limited". The best feature of my internship program was the access to a motivated and hard-working team of highly knowledgeable banking professionals. The most important skill that I learned was the ability to work in a team. I also picked up considerable skills in team communication, training others, getting trained me, and the ability to adapt to the ever-changing banking scenario.

I have tried my best to make this report effective and realistic and my attempt will be fruitful at that time if anybody is benefited from this one.

Md. Ismail Hosen

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Acknowledgement

In the name of almighty Allah, the most beneficent, the most merciful. It is indeed a great pleasure and honor on my part to have the opportunity to submit internship report after four months' practical orientation at Sher-e-Bangla Nagar Corporate Branch of Janata Bank Limited. First of all, thanks to almighty Allah for enabling me to complete internship report with good and sound health. I am pleased to express my gratitude to placement committee for arranging such a program from which I have carried a practical experience. In this regard, I would like to express my heartiest appreciation to my honorable supervisor Md. Rashidul Hasan, Assistant Professor, Department of Agribusiness & Marketing, for his care, guidance and valuable suggestions to prepare this report. I would also like to pay my gratitude to all of my faculty members for their constant guidance and cooperation. This study was carried out for developing "General Banking of JBL". I am indebted to those who have contributed their thoughts, time and efforts to make this project work a complete one and success. I would like to convey my gratitude to the employees of the Janata Bank Ltd. Sher-e-Bangla Nagar Corporate Branch. At last I feel very pleased to thank all my fellow friends for their cordial cooperation in preparing this report.

Letter of Transmittal

02 May, 2017.

To

The internship report supervisor

Md. Rashidul Hasan

Assistant Professor

Department of Agribusiness & Marketing

Faculty of Agribusiness Management

Sher-e- Bangla Agricultural University.

Subject: Submission of Internship Report.

Dear Sir,

I am truly pleased to submit my internship report on the “General Banking of Janata Bank Limited.” I have gathered what I consider to be the most complete information available. This report gave me the prospect to have a brief knowledge about the General Banking of Janata Bank Limited. It is a great achievement to work under your active supervision, care and guidance. I tried my best to incorporate all the information that I have collected during the internship period. I wish the report would fulfill your expectation and standard. I must mention here that, I am extremely grateful to you for your valuable supervision, tireless effort and continuous attention in preparing this report.

I, sincerely hope that you will be satisfied with this report. If you have any query, I will be pleased to answer that. I hope and pray that you would be gracious enough to accord approval to this report.

Sincerely

.....

(Md. Ismail Hosen)

MBA (Agribusiness)

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Letter of Declaration

I do hereby declare that this report entitled “The General Banking Activities of Janata Bank Ltd”. Sher-e-Bangla Nagar Corporate Branch, Submitted by me to Sher-e-Bangla Agricultural University, for the degree of Masters of Business Administration (Agribusiness) is an original work. The information submitted herein is true and original to the best of my knowledge. I also declare that the report has not been submitted earlier either partly or wholly to any other University or Institution for any Degree, Diploma, Associate-ship, Studentship, Fellowship and other similar title or prizes.

.....

(Md. Ismail Hosen)

MBA (Agribusiness)

Reg. No: 10-03942

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Sher-e-Bangla Agricultural University.

Certificate of the supervisor

This is to certify that Md. Ismail Hosen is a student of MBA (Agribusiness), Reg. No: 10-03942 successfully completed his “Internship Program” entitled “General Banking of Janata Bank -a study on Sher-e-Bangla Nagar Corporate Branch” under my supervision as the partial fulfillment for the award of MBA (Agribusiness) degree.

He has done his job according to my supervision and guidance. He has tried his best to do this successfully.

.....

(Md. Rashidul Hasan)

Associate Professor

Department of Agribusiness & Marketing

Faculty of Agribusiness Management

Sher-e-Bangla Agricultural University.

Executive Summary

The report is originated in result of my internship, which I have done, as a requirement of MBA program. This report is done based on my four months' internship in Janata Bank Limited. During my stay at the office as an internee, I never felt vague and ambiguous. The environment of the Janata Bank Ltd. is well and friendly. The staffs are specialized in their respective fields. Each of them works on their own and their performance is supervised from the top management. The motivation of the staff, I believe comes from the very sense of responsibility. Janata Bank Ltd. is one of the largest state owned banks of Bangladesh. Janata bank Ltd follows the rules and regulation prescribed by the Bangladesh bank. The function covered a wide range of banking and functional activities to individual, firms, corporate bodies, Multinational agencies and the rural area. This is an orientation report that contains the real-life day to day working experience of different tasks in General Banking Department of Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch. Janata Bank Ltd, (JBL) is one of the pioneer and largest commercial banks in Bangladesh. To serve the nation Janata bank performs some activities for their clients like: general banking operation as like all kinds of deposits like saving current, short time deposit, fixed deposit, different scheme cash Remittance etc, loan and advance, various types of ancillary services, Islamic banking window, capital market operation etc. Bank collects deposit from public and provide it to other business or individual as loan. Bank pays interest to deposit holder and take interest from borrowers. This report is based on actual information and working procedure practiced in JBL. The overall general banking system of JBL has analyzed to give a clean idea about the policy of JBL and implementation of that policy by various mechanism and process. The objective of this study is to analyze the general banking system, rules and regulation of general banking in order to identify the major problems regarding the general banking. The first section of this report consists of an introductory part of this report, which has been developed for the proper execution of the entire report. In the second part, a brief description about the host organization of my internship, Janata Bank Limited, has been given. In the third & fourth part of this report consist of the working experience of the internship at Janata Bank Limited. The remaining part consist the analysis, findings, recommendations and conclusion. To prepare this report both primary and secondary sources of data have been used. From my part, I would like to suggest, Janata Bank should strictly follow the principles of

sound lending and they should make strong their general banking system. Among the most important of these are honesty, reliability, thoroughness and willingness to always be open to new ideas and new ways of meeting customer needs. After preparing the whole report, I had some findings regarding the general banking, & some other aspects of the banks activities. As an inexperienced person, I may have made many mistakes in those findings, but whatever I felt from my point of view, I only pointed out those. Based on those findings, I recommended some points which may help the bank to remove their many shortcomings.

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Acronyms and Elaboration

Serial No	Acronyms	Elaborations
01.	CC	Cash credit/ Consumer Credit
02.	CRM	Credit Risk Management
03.	DD	Demand Draft
04.	EDS	Education deposit scheme
05.	MDS	Medical deposit scheme
06.	FO	Financial obligation
07.	FDR	Fixed deposit ratio
08.	IBC	Inter Branch Bill collection
09.	MSS	Monthly saving scheme
10.	LRA	Lending risk analysis
11.	L/C	Letter of credit
12.	MT	Mail Transfer
13.	OD	Overdraft
14.	PO	Payment order
15.	JBL	Janata Bank Limited
16.	WO	Work order
17.	CIB	Credit information bureau
18.	SMA	Special mention account
19.	SS	Substandard
20.	DF	Doubtful

CHAPTER 1

INTRODUCTION

Introduction

1.1 Background of the Study

It has become essential for every person to have some ideas on the bank and banking procedure. As our educational system predominantly text based, inclusion of practical orientation program is an exception to the norm. From practical knowledge, we will be able to know real life situations and start a career with some practical experiences. Masters of Business Administration (MBA) is a professional course. The course is designed with an excellent combination of practical and theoretical aspects. After completing MBA, certain times are preserved for internship. As a student of MBA, internship is an academic requirement. For internship, every student is required to work in a selected institution to enhance one's practical knowledge and experiences. For the requirement of my course I was assigned to Janata Bank Limited (JBL), Sher-e-Bangla Nagar Corporate Branch for my internship. In this situation, I was assigned to prepare report on "General Banking of Janata Bank Limited." Basically, this report is highlighted on General Banking of the bank, Structure, Analysis, Present status, Performance of JBL, Own Experience, Recommendation and Conclusion.

1.2 Origin of the Report:

Masters of Business Administration (MBA) course requires 120 days or four months' attachment with a bank (The Janata Bank Limited) followed by a report assigned by the supervisor in the organization and endorsed by the faculty advisor. I took the opportunity to do my internship in The Janata Bank Limited (JBL). My topic of internship is authorized from the head office of JBL. My faculty supervisor Md. Rashidul Hasan, Department of Agribusiness & Marketing, Faculty of Agribusiness Management, Sher-e-Bangla Agricultural University (SAU), also approved the topic and authorized me to prepare this report as part of the fulfillment of internship requirement. The report thus was titled as 'A Study on General Banking of Janata Bank Limited.

1.3 Objectives of the Report:

1. General objective:

To analyze The General Banking System of “The Janata Bank Limited.”

2. Specific objectives:

- a. To get enough knowledge about General banking activities of JBL.
- b. To Know about Central bank requirements for the commercial banks on General banking activities.
- c. To find out the internal system & actual General banking system of JBL.
- d. To point out the major findings of the report & provide some valuable recommendations based on them.

1.4 Methodology:

Methodology refers to the essential part of the study and the process of collecting information and arranging it in terms of the relevant issues of the study. It is designed in a way so that it correspondent to achieve the objectives of the study.

Sources of data:

For preparing a report, someone can use basically two sources for collecting data & necessary information. Those are,

1.4.1. Primary source:

A primary source (also called original source or evidence) is an artifact, a document, a recording, or other source of information that was created at the time under study. I have collected data from the employees of different departments of The Janata Bank Limited by communicating & working with them. I also collected information from observing their financial status, their organizational culture, from different group discussion, observing the process of managing the liquid money & assets of the bank.

1.4.2 Secondary source:

A secondary source is a document or recording that relates or discusses information originally presented elsewhere. Secondary sources involve generalization, analysis, synthesis, interpretation, or evaluation of the original information. I had collected data from both the primary source and secondary source. Analyzing all the annual reports from 2013 to 2015, I tried to identify all the elements of liquidity and prepared the report.

1. Annual Reports of the Janata Bank Limited of the year 2013, 2014, 2015.
2. The basic idea about The Janata Bank Limited was taken from its website.
3. General Banking System of Janata Bank Limited.

4. Library of Janata Bank Staff College.
5. Ledger Book, Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch.

Analyzing all the annual reports from 2013 to 2015, I tried to identify all the elements of liquidity and prepared the report.

1.4.3 Data Collection process:

Mainly, the purpose of data collection is to obtain information to keep on record, to make decisions about important issues, to pass information on to others. Primarily, data is collected to provide information regarding a specific topic. A formal data collection process is necessary as it ensures that data gathered is both defined and accurate and that subsequent decisions based on arguments embodied in the findings are valid. However, I've collected both primary & secondary data by different processes. Those are described below:

Primary data:

Primary data are collected by different group discussions, personal observation of the organizational culture, their internal process of managing liquidity & from different sources that I've shown later on in this report.

Secondary data:

From working in this organization, I've got the facility to go through maximum of the record file related to the general banking. So many important data were been collected from there. Some other data I've collected from their website. Other than that, it was easy for me to make a positive relation with the manager of finance department & to collect all annual report from him.

1.5 Scopes of the Study:

I have worked as an internee in Janata Bank Limited (Sher-e-Bangla Nagar Corporate Branch), which is one of the most successful banks in our country. When I was there I worked in different sections of this bank. These were account opening section, collection & clearing section, cash section and accounts section. The main scope of this study is the findings regarding JBL's products & services availability & techniques. Many aspects of the operation & product diversification along with the production technology of JBL could be adopted by our planners to design our banking sector into a real effective one. This report may act like a guide in revealing some of the important aspects of JBL. This report tends to determine the customer satisfaction

1.6 Limitations of the Report:

Though I have given utmost effort to prepare this paper but there are some limitations of the study. Such are as follows-

1. The main constrain of the study was insufficiency of information, which was required for the study. There is various information the bank employee can't provide due to security and other corporate obligations.
2. Due to time limitation many of the aspects could not be discussed in the present report. Learning all the functions within just 120 days is really tough.
3. Since the bank personnel were very busy, they could not provide enough time to me. Lack of opportunity to visit more than one branch.
4. The functions and activities of Janata Bank are too vast, so they change their strategy day by day. As a result, I can't collect update information & strategy.

CHAPTER 2

**OVERVIEW OF THE JANATA
BANK LIMITED**

Overview of the Janata Bank Limited

2.1 Introduction to Janata Bank Limited

Janata Bank Limited welcomes you to explore the world of progressive Banking in Bangladesh. It is a state owned commercial bank and is catering the need of the mass business people. It was corporatized on 15th November 2007. Janata Bank was born with a new concept of purposeful banking sub serving the growing and diversified financial needs of planned economic development of the country. Immediately after the emergence of Bangladesh in 1971, the erstwhile United Bank Limited were renamed as Janata Bank. On 15th November, 2007, the bank has been corporatized and renamed as Janata Bank Limited. Our commitment and the people's belief in us have given us the edge over others to earn this trust about the safe keeping of their money in the right kind of banking channel.

2.2 General information about Janata Bank Limited

Janata Bank Limited operates through 898 branches including 4 overseas branches at United Arab Emirates. It is linked with 1202 foreign correspondents all over the world. The Bank employee's more than 15 thousand persons. The mission of the bank is to actively participate in the socio-economic development of the nation by operating a commercially sound banking organization, providing credit to viable borrowers, efficiently delivered and competitively priced, simultaneously protection depositor's funds and providing a satisfactory return on equity to the owners. The Board of Directors is composed of 13 (Thirteen) members headed by a Chairman. The Directors are representatives from both public and private sectors. The Bank is headed by the Chief Executive Officer & Managing Director, who is a reputed banker. The corporate head office is located at Dhaka with 10 (ten) Divisions comprising of 38 (thirty-eight) Departments.

2.3 Objectives of Janata Bank Limited:

Janata Bank Limited has a various type of Objectives. Important objectives of Janata Bank Limited are as follows:

- a. To collect of deposits
- b. To secure deposit
- c. To inspire savings

- d. To control loan
- e. To expand trade and commerce
- f. To help in industrialization
- g. To increase the capital formation
- h. To provide the customers service
- i. To earn profit.

2.4 Vision, Value, Mission & Objective:

2.4.1 Vision:

The vision is the long-term target of any institution. The vision of Janata Bank Limited is to become the effective largest commercial bank in Bangladesh to support socio-economic development of the county and to be a leading bank in South Asia.

2.4.2 Values:

The values of the Janata Bank Limited consist of professionalism, diversity, accountability, integrity, dignity, growth. These values are shown below

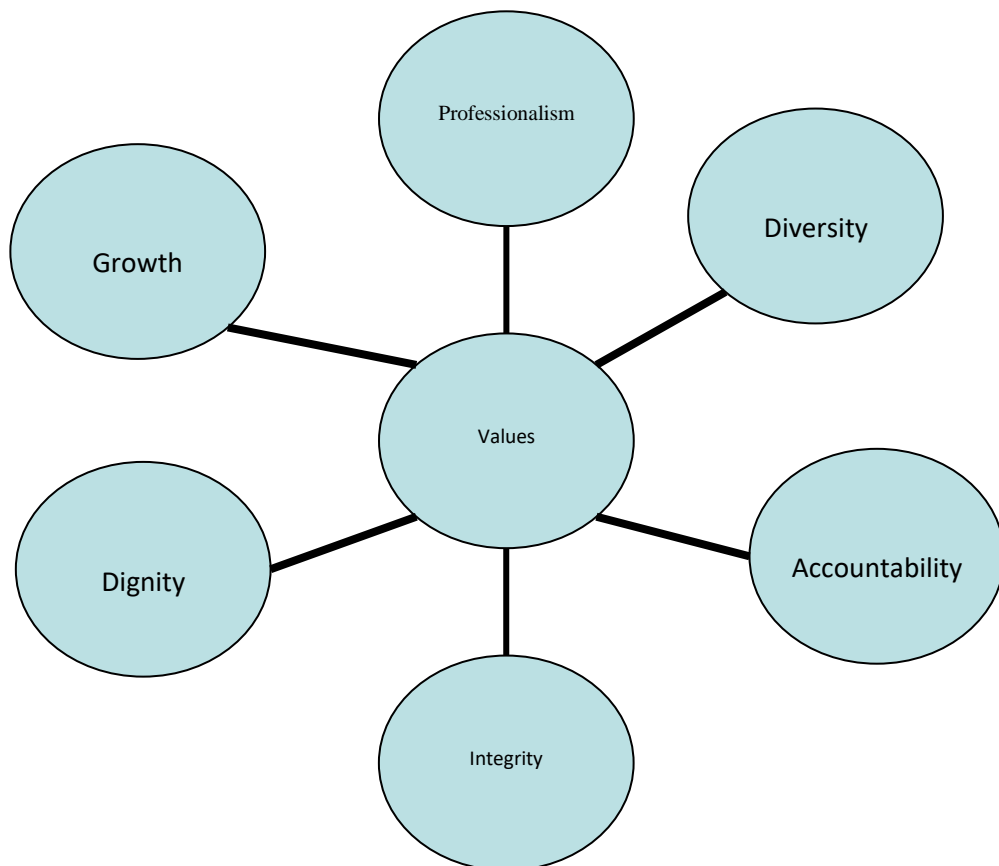


Fig.2.1: Values of the Janata Bank Limited

Source: www.janatabank-bd.com

2.4.3. Mission:

Janata Bank Limited will be an effective commercial bank by maintaining 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.

2.4.4 Objectives:

- a. Janata Bank Limited always aims to increase its foreign exchange business.
- b. The bank has been doing international banking with all major Banks of the world.

2.5. Present status of JBL

Janata Bank Limited is one of the largest state owned banks in Bangladesh with years of experience. Adaptations of modern technology both in term of equipment of banking practice ensure efficient service to clients.

2.5.1 Capital structure of JBL

The bank was incorporated as a public limited company under the companies' act 1994. The authorized capital and paid up capital of the bank stood at Tk. 5000 million and Tk. 2940 million respectively in 2008. Out of total 24153 shareholders, Bangladesh government held 72 shares if Tk. 7200 while taka remaining shares of Tk. 2939.99 million where held by various institutions and individuals.

2.5.2 Management structure:

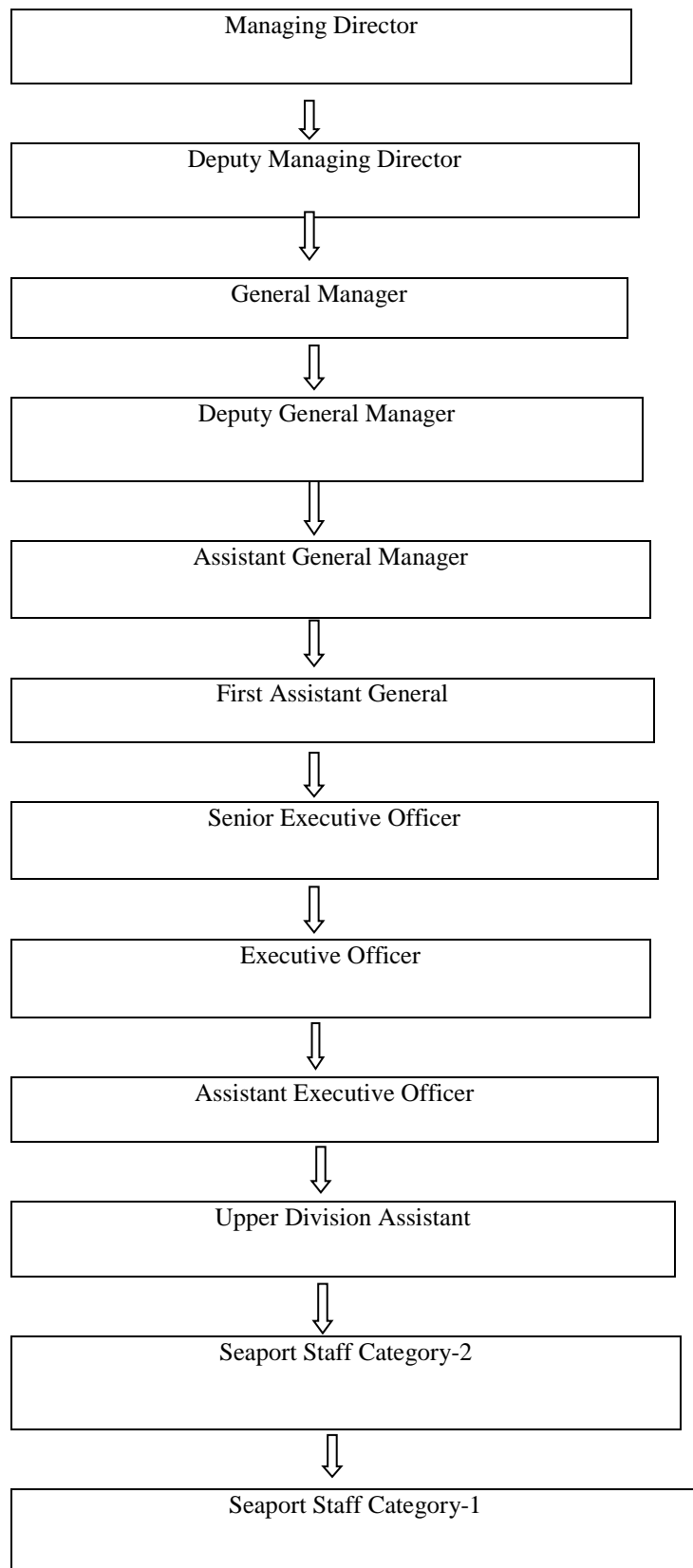


Fig.2.2: Management structure of Janata Bank Limited

Source: www.janatabank-bd.com

2.5.3 Other information:

Name: Janata Bank Limited

Registered Address: Janata Bhaban

110, Motijheel Commercial Area

Dhaka- 1000, Bangladesh.

Number of Employees: 12836 (Annual Report-2015)

Number of branches: 898

2.5.4 Division name of JBL:

Table 2.1: Divisional name of Janata Bank Limited

1.Board & MD's Secretariat Division	9.Human Resources Division
2.Establishment Division	10.Law Division
3.International Division	11.Credit Division
4.Audit Division	12. Central Accounts Division
5.Information Technology Division	13. Lease Financing Division
6.Internal Control & Compliance Division	14.General Services & Development Division
7.Research & Development Division	15.Credit Monitoring & Recovery Division
8.Customers Credit Division	

Source: Janata Bank Limited website

2.5.5 Bank charges:

The Janata Bank Limited provides several charges. These are given below

1. Janata bank limited has already established a worldwide network & relationship in international banking through its 4 overseas branches & foreign correspondents.
2. The bank has earned an excellent business reputation in handling and funding international trade particularly in boosting export & import of the country.
3. The Bank finances exports within the frame-work of the export policy of the country.
4. It is one of the pioneers in promoting back Letter of Credit for the RMG (Ready Made Garments) sector.

2.5.6 Export finance:

To boost up country's Export, Janata Bank Limited has been providing different kinds of assistances to exporters. Some of which are as under: -

1. Providing Pre-Shipment and Post-Shipment Finance, Export Guarantee and bonding facility etc.
2. Concessional rate of interest for exports Finance.
3. Back to Back L/C under bonded Warehouse facility
4. Sight & Unasked L/C against Firm Contract for import of raw materials.
5. Sight L/C under EDF
6. Exporter's Retention Quota A/C both interest bearing.
7. Export incentive Program.
8. Banking at Export Processing Zone.
9. Scope for establishment of export oriented industry by 100% foreign investment and by joint-venture.
10. The sole bank to disburse Government Export Promotion Fund against export of Computer Software & Data Entry Processing.
11. Undergone to an agreement with Bangladesh Bank to obtain fund from Government EEF (Equity & Entrepreneurship Fund) to build up entrepreneur's equity.
12. Providing services to the exporter by utilizing most modernized technology like Swift, Reuters, Internet, Fax etc. bank E-mail no. is id-obd@janatabank-bd.com any latest business information will be available at our website; www.janatabank-bd.com
13. Consultancy and advisory services by an export group of officials.
14. Special export financing program towards computer software data entry and service export.

CHAPTER 3
**GENERAL BANKING OF JANATA
BANK LIMITED**

General Banking of Janata Bank Limited

3.1 Duties Performed in the General Banking:

General banking is the one of the most important departments of every banking transaction. During the internship period, I learnt most this section. I did my work in the following sections under general banking Division.

1. Account opening.
2. Account closing.
3. Cheque Issue.
4. Local Remittance.
5. Clearing House Section.
6. Dispatch section.

3.2 General Banking of the Janata Bank Limited:

General banking is the banking of collection procedure occurs. Other service like cheque enhancement, account opening, account transfer, account closing bills and remittance are provided here, so general banking section is the life blood in the banking service.

3.2.1 Local remittance section:

One of the most important aspects of the commercial banks is rendering service to its customer. Among different services rendered by a commercial bank to its customer's remittance facilities are very well known and popular to the customers. The word "remittance" means sending of money from one place to another place through post & telegraph. Banks also extend this facility to its customers by means of receiving money from one branch of the bank and making arrangement for payment to another branch within the country. There are two types of remittance.

1. Inward
2. Outward

The commercial banks' remittance facilities to its customer is to enable them to avoid risk arising or loss in carrying cash money from one place to another or making payment to someone in another place. Banks tame the risk and ensure payment to the beneficiary in exchange of a little bit benefit known as exchange or commission. Considering the urgency and nature of transaction, the mode of bank remittance may be categorized as:

Telegraphic Transfer (TT)

Demand Draft (DD)

Payment Order (PO)

Mail Transfer (MT)

3.2.2 Telegraphic Transfer (TT):

At first customer fulfill the TT application form are as follows- Name of the payee and address, Name of the branch, amount in taka, customer name, address, A/C number, phone number and his signature. Then he sends the form and the TT amount to cash counter. Now the bank officer takes the amount and registers the entry book and send to the A/C section. A/C section officer entry to the TT registers book, serial number as a TT number and wrote the advice number into the TT form, then send to the authority to signature and test the TT. The minimum commission of the TT 20 and then 0.1% of the amount, govt. tax of the commission in 15% and telephone charge TK.30. Service charges of TT, MT, and DD are as follows:

Table 3.1: Service charge of telegraphic transfer

Amount	Commission	Vat	Total
1000	20	3	23
1000-100000	30	5	35
100000-499999	50	8	58
500000-above	100	15	115

Source: Janata Bank Ltd. Website

3.2.3 Demand Draft Issue:

First the customer fill up the DD application form are as follows name of the payees and address, name of the branch, amount in taka, customer name, address, A/C number, Phone number and his signature. Then he sends the form and the DD amount to cash counter. Cash officer received the DD, entry to the register book and send it the accounts department accounts officer entry to the both think for authority to signature. The commission of the DD is minimum Tk. 20.

3.2.4 Pay Order (PO):

At first the customer fill up the PO application form are as follows-name of the payee and address, name of the branch, amount in taka, customer name, address, A/C number, phone number and his signature. Then he sends the form and the PO amount to cash counter. Now the bank officer takes the amount and registers the entry book and send to the authority for signature. The commission of the DD is minimum TK .20.

3.2.5 Mail Transfer (MT):

The facility of transferring money by mail is available to the customers having some sort of an account with the Bank. There matter despite the amount to be transferred with small commission with the remitting branch. It is an advice issued by a branch to another branch for crediting the specified amount to the account of the payee maintain with them. It is a non –negotiable instrument and generally is not handed over to the customer rather sent through post office to the connected branch for credit to the respected amount.

3.2.6 Clearing House Section:

The clearing housing in the Janata Bank is locally operating scheduled banks for exchange of cheque; drafts and other demand instrument drawn in each other and received from their respective customers for collection. The house meets at the appointment hour on all working days under the chairmanship of the central bank or its agent as the case may be, and works within the regulations framed therefore on the basis of prevailing banking practice in Bangladesh clearing house sites at Bangladesh bank. There are two types of clearing systems in Bangladesh bank such as

1. Internal clearing or inter branch clearing
2. External clearing on inter- banks clearing

The entire member if banks representative daily conduct and handover cheque drafts etc. passed, which are drawn upon them.

3.2.7 Dispatch Section:

Dispatch includes all correspondence, letters, statement and returns and telegrams, this dispatch is also known as mail. The dispatch is primarily divided into two categories.

1. Inward: It means what are received from the outside.
2. Outward: It means what are sent to the outside.

The dispatch also divided into ordinary registered and local every correspondence should have an office copy and one additional copy is also retained in the masts file of the office.

Working procedures for inward Mail:

1. Registered the inward mail registered
2. A local mail registered
3. Currency note received and money order will be entered in a special notebook.

3.3 Duties of the Loan and Advance:

3.3.1 Credit Section of the Janata Bank Limited:

Credit section is the heart of the banking activities, because the main bank profit comes from this section. In the Janata Bank Ltd offers a lot of loan sides in the real life and business life, such as auto loan consumer loan rural loan, easy loan, pension saving scheme, education loan, diagnostic loan, home loan, industrial loan, medical loan, it deposits scheme. Loan section main risk is loan defaults, sometime customer takes the loan and one or two installments will be but next time there are not payment their installment. So, this is main fall of earning this should be very care full process and the leady process. Sometime take two or three month for work in this section. The following work in do in this department.

1. Loan types
2. Information required for preparing the loan proposal
3. Documents required for preparing the loan proposal
4. Important aspect of the loan sanctioning
5. Credit product, Stock valuation of the customer

3.3.2 Duties of the Foreign Exchange:

Foreign exchange means foreign currency. If we consider Foreign Exchange as a subject then it means all kinds of transaction related to Foreign currency as well as currency instruments such as DD, TT, MY, TC, payment order & Foreign Trade. In other words, Foreign Exchange deals with foreign Financial Transactions.

3.3.3 Activities of Foreign Exchange.

There are four kinds of Foreign Exchange Transactions.

Import

Export

Remittance

Foreign Currency account

3.4 Learning Points: I have learnt many things from Janata Bank Limited:

1. To learn how to open an account (current account, saving account)?
2. How to issue DD?
3. How to issue TT?
4. How to issue MT?

5. How to issue PO?
6. How to open L/C?
7. How to issue Cheque book?
8. How to entry the Cheque for payment cash?
9. How to issue the consumer loan?
10. How to issue the industrial loan?
11. How to issue the general loan?
12. What types of requirement are necessary for loan?

CHAPTER 4

GENERAL BANKING OF JANATA BANK LIMITED, SHER-E-BANGLA NAGAR CORPORATE BRANCH, DHAKA

General Banking of Janata Bank Limited, Sher-e-Bangla Nagar corporate Branch, Dhaka

4.1 Introduction:

General banking includes deposit service, local currency remittance, locker facility etc. It should be mentioned that cash management is also an important part of general banking. General banking in practice that I saw in the branch is discussed below: -

4.2 Types of Account:

Accounts department is the most important functional area of this branch. The following types of accounts are maintained in this bank:

1. Fixed deposits account
2. Short term deposits account
3. Deposit pension scheme (DPS) account
4. Janata Bank Limited special deposit & pension scheme account
5. Savings deposits account
6. Current deposits account
7. Call deposits account
8. Sundry deposit Accounts.

4.2.1 Fixed Deposit account:

This account is opened for a fixed period of time. This type of account is very popular to the fixed income earners. Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch, Dhaka maintains different terms of this deposits and interest rate varies with the variation of term. The minimum term is 3 months. The branch maintains fixed deposit account for maximum term of 5 years. A fixed deposit account holder has to deposit his money with the bank at a time and the amount of deposit is drawn at the maturity of the account. But in case of emergency a fixed deposit account holder can withdraw his money before maturity. Interest rate on this account varies according to term of deposit. Janata Bank Limited, pays the following interest rates on Fixed deposit account:

Table 4.1: Rate of interest of fixed deposit account

Duration	Rate of interest
3 months or more but less than 6 months	8.00 %
6 months or more but less than 1 year	8.50 %
1 Year or more but less than 2 year	9.00 %
2 Years or more but Maximum 5 year	9.50 %

Source: www.janatabank-bd.com

4.2.2 Short Term Deposit account:

This item includes the deposits which are deposited for an off period ranging 7 days to 89 days. These types of liabilities are payable by a special notice or after specified period. Some of these types of deposited are of nature of time deposited. Its interest rate is 3%.

4.2.3 Deposit Pension Scheme (DPS):

Deposit pension scheme is a nature of time deposit and it was introduced in 1983. According to this scheme the investor was required to deposit a fixed amount of money per month Tk. 100/-, Tk. 200/-, Tk. 500/- for a period of 10 years and 20 years. Interest on the invested amount is compounded at the rate of 15% and calculated on yearly basis. At present, bank has stopped to take such types of deposits by the Bangladesh Bank on the 28th February, 1999.

4.2.4 Special Deposit & Pension Scheme (SDPS) account:

It was started from 1996. The term of Janata Bank Limited special deposit & pension scheme is 5 year and 10 years. The Bank pays interest at the rate of 10% per annum on SDPS of 5 years, 12% per annum on SDPS of 10 years.

4.2.5 Savings Deposit account:

Normally Savings Account is used by individual or service oriented organization. In this account, a depositor can deposit money as many times he/she wants. But the account holder cannot withdraw his deposited money frequently. In this case he has to follow some stipulated rules and regulations. The Bank pays 3.5% interest on savings deposit.

4.2.6 Current Deposit account:

This account is used by the persons or institutions that need frequent deposit or withdraw money. The depositors of this account can deposit or withdraw money more than one time as they need in a working day. Normally current account is used by the

businessmen. No interest is paid on this Account. Two types of current account are maintained by the branch i.e. personal and institutional.

4.2.7 Call Deposits account:

Tender money is deposited in this account. In order to participate in tender invited by any private or public institution, the participants have to deposit a particular amount of money as security. It is called tender money. The tender inviting institution receives tender money under this account through bank. The deposited amount in this account remains up to opening of tender. After opening of tender, the tender inviting institution can withdraw fund from this account, at any time. The bank pays no interest on this account.

4.2.8 Sundry Deposit account:

This account is also called special purpose deposit account. The following items are deposited in this account:

1. Employees contributory provident fund
2. Employee's general provident fund
3. Janata Bank Limited employee's pension fund
4. Janata Bank Limited employee's pension and death cum-retirement benefit fund.

4.3 Account Opening:

We have gathered practical knowledge about opening of bank accounts. Various types of bank accounts are opened with the Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch, Dhaka. We were taught how a current deposit (CD) account, savings deposit (SD) account are opened.

4.3.1 Procedures of Opening a CD account:

To open a current deposit account, an individual has to carry out the following procedures-

1. Obtain a prescribed application form from the bank
2. Submit the duly completed form with necessary papers to the concerned officer.
3. Face a brief interview
4. Put specimen signature in the signature card supplied by the bank.
5. Deposit of money
6. Get counter folio of the payment slip.
7. Once these formalities are carried out in appropriate manner, an account number is posted against the application. Then a check book is issued in favor of the applicant

and he is considered as a valid account holder of the bank. With the prescribed application form, the applicant should submit the following papers and information's.

8. Nationality certificate from the appropriate authority.
9. Two copies of recent passport size photographs.
10. If the applicant is a service holder he should collect employee certificate from his employer and is to be submitted.
11. The applicant's signature should be identified by an introducer who has a CD account with the respective branch.
12. The applicant should deposit minimum taka 100/- to open an account.

In case of joint account, the applicant must furnish the following information and papers:

1. Name of the parties who will operate the account and sign the cheques.
2. At the event of death either or any of the account holders how the balance will be paid and to whom the securities (if any) will be delivered. The documentary requirements are almost the same as individual accounts. Account opening form and the special instructions must be signed by all the joint account holders to signify their consent.
3. If the client is a partnership company the company has to submit partnership deed to the bank.
4. If the applicant is a sole proprietorship business, the client has to submit trade license collected from the appropriate authority & seal of the institution.
5. If the client is a private or public limited company, the company has to submit Memorandum of Association (MOA), Article of Association (AOA) and other necessary documents. Name and specimen signature of the people who are authorized to open and operate the account and the source of their authority.

4.3.2 Procedures of Opening a Savings Deposit (SD) account:

The procedures of opening a SD account are almost same as the CD account. Some of the rules and regulations regarding to operate a SD account are mentioned below: -

1. Only savings account holder or a CD account holder of the respective branch can be introducer of the applicant of opening SD account.
2. Two copies of recent passport size photographs of the applicant should be attested by the introducer. In this case, the introducer will mention his/her account number.
3. The applicant should deposit Tk. 100 is required to open this account.

4. If the client is private or public limited company, the people authorized to open and operate the account should put joint signature where it is necessary.

4.3.3 Closing an Account:

During the study work, I was taught how to close a bank account before maturity. In order to close an account before maturity the holder has to place a written application to the bank. After receiving the application, the bank will deduct service charge at an amount necessary for the respective account as closing fee from the balance and rest of the money is given to the account holder.

4.3.4 When Bank Closes an Account:

The relationship between bank and his customer is a contractual one and may be terminated by either of them. Bank closes an account in the following situations: -

1. If a customer places written application to the bank to close his account.
2. If the customer does not properly follow the rules and regulations necessary to operate his account.
3. If the bank is notified the message of death of a customer.
4. If the bank receives a notice regarding the insanity of his customer.
5. Others.

4.4 Cash Payment:

In this section, I gathered practical experience about how a cheque is honored and how cash is paid. The formalities involved in cheque honor and cash payment are stated below: -

1. Presenting the cheque: If any A/C holder would like to draw money from his A/C he at first has to issue a cheque supplied by the respective bank. Then he has to present the cheque to the concerned officer after duly signed.

2. Token Issue: After receiving the cheque, the officer examines the followings-

- a. Account number of customer
- b. Issuing date of cheque
- c. Amount of money mentioned in the cheque.
- d. Amount position/balance position of the customer.
- E. Whether the customer has signed behind the cheque or not.
- f. After that, the officer enters the amount of money, token number, and account number in the daily transaction register. The register is usually called day book. Then, the token is issued & given to the customer. The number indicated in the token is written behind the cheque.

3. Verifying the cheque: At this stage, the cheque is sent to the principal officer (second officer) to verify it. To examine the validity of the cheque, the second officer compares the customer's signatures given on the cheque with that on the signature card kept in his custody.

4. Honoring the cheque: If all the factors are satisfactory, the cheque is honored by the second officer.

5. Cheque cancellation: At this stage, the officer signs across the cheque to pay the money.

6. Drawing money: After the cheque is signed by the second officer, the customer returns the token to the cash payment section and draws his money.

4.5 Cheque Dishonored by Bank:

During the internship program, I was taught how a cheque is dishonored by bank. The statutory duty of a bank is to honor his customer's cheque. But a bank can dishonor a cheque for various reasons. Some of the reasons for that a bank dishonors his customer's cheque are stated below-

1. If the customer's account position is not okay, that is if the amount of money mentioned in the cheque is greater than customer's deposit.
2. If the cheque is torn.
3. If the cheque is postdated or a stolen cheque.
4. If the customer's signature given on the cheque is a forged one or does not tally with his specimen signature kept in bank custody.
5. If the cheque is not submitted to the customer within banking hour.
6. If the duration of issuing the cheque is more than 6 months
7. Others.

4.6 Profit and Loss Ledger:

In this ledger banks, all incomes and expenditures are shown separately. It is prepared at yearly basis. Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch, Dhaka prepares its profit and loss ledger at the date of 31st December of every year.

4.7 Statement of Affairs:

The branch prepares a statement of affairs and sends it to the head office weekly. This statement including the assets and liabilities of a bank. The statement is prepared from cash book cum-general ledger. After supplementary balancing, the figures are posted in cash book-cum-general ledger. After posting closing balance of each head of account is drawn in order to have a clear-cut view of the daily financial position of the

branch. The closing balances of various heads of account are incorporated in the statement of Affairs.

4.8 Cheque Clearing Through Clearing House:

A clearing house is an institution of credit where reciprocal liabilities of local banks are counter-balanced against each other. Clearing Houses provide mechanism for clearing transactions among banks. It involves offsetting reciprocal claims against each bank and setting such balances of differences remains outstanding.

Clearing is usually done twice a day; the first at 9.30 a.m. and the second at 2.30 p.m. At the time of first clearing, officer/clerk delivers checks and claims. At the second, clearing members confirm each other payment or nonpayment. The members of clearing house maintain accounts with the Bangladesh Bank, through which the amount payable or receivable is usually settled.

4.9 Remittance:

The system of transmitting or sending money from one branch to another branch of the same bank or from one bank to another bank within a country or outside the country is known as remittance. It is one of the important functional areas of a bank. A bank can earn handsome fees as commission from the dealings of money remittance. During my internship program, I have gathered practical experience about how money is remitted from one branch to another branch of a bank or from one bank to another bank.

4.9.1 Types of Remittance:

Remittance can be of two types, i.e. A) Inland Remittance B) Foreign Remittance.

Inland Remittance:

When money is remitted within a country through proper banking channel, it is termed as inland remittance. Janata Bank Limited, Sher-e-Bangla Nagar Corporate Branch deals a lot of inland remittance at every working day. The amount of inland remittance of this branch for 2016 year is Tk. 1,72,23,561.(source annual report 2016 of Sher-e-Bangla Nagar Corporate branch)

Table 4.2: Amount of inland remittance issued by the Sher-e-Bangla Nagar Corporate branch for the year 2016

Month	Amount in Taka
January	57010471
February	57010471
March	80919431
April	80195449
May	75514745
June	97591734
July	69151626
August	89275441
September	75418677
October	86383098
November	98833065
December	91131874

Source: Annual report 2016 , Sher-e-Bangla Nagar Corporate branch, Dhaka, JBL

4.9.2 Modes of Inland Remittance:

1) Demand Draft (DD):

DD is the most widely used instrument of remitting fund. It is order to pay money drawn by one branch of a bank upon another branch of same bank for a particular amount of money that is payable to order and demand.

2) Procedures of remitting money through demand draft:

- a. The procedures of remitting money through DD are stated briefly in below-
- b. At first, the sender of money is advised to fill up a form and deposit the cash. The form is usually called DD application form or credit voucher.
- c. The senders of money fills up the voucher appropriately and place it with cash before the officer at cash receipt section.
- d. After receiving the voucher and cash, the officer counts the money and charges a fee as commission. Here it is mentionable that the commission for DD up to tk. 10,000 is Tk. 10 for per 1000 and Tk. 1 for every thousand above Tk. 10,000.
- f. After that, the voucher is sent to the concerned officer of remittance section.

- g. Here the officer prepares a paper instrument called “Demand Draft (DD)” and enters the amount in the draft issue register.
- h. Draft book and DD along with the register are then sent to the officer in charge for checking. If everything is Okayed, the officer signs the DD and voucher and keeps the register and counter foil of the DD.
- i. After that the DD is issued to the sender of money. At this stage, he can send the DD to the receiver branch by post or any other ways,
- j. After issuing the DD and handing over it to the sender of money, the DD issuing branch sends an advice to the receiver branch about DD.
- k. Finally, the DD receiver branch makes payment to the bearer of DD. i.e. payee after completing the necessary formalities.

Table4.3: Amount of demand draft issued by the Sher-e-Bangla Nagar Corporate branch for the year 2016.

Month	Amount in Taka
January	200
February	22050
March	300
April	1500
May	4250
June	110300
July	-
August	902142
September	212850
October	40000
November	-
December	700

Source: Annual report 2016, Sher-e-Bangla Nagar Corporate branch, Dhaka, JBL

3) Mail Transfer (MT):

MT is another widely used instrument of remitting fund from one branch of a bank to another branch of the same bank. It is not used to remit fund from one bank to another. MT is nearly same as DD.

4) Procedures of remitting money through mail transfer:

The procedures of remitting money through MT are almost same as the procedures of remitting fund through DD. But there are some exceptions in this system”-

- a. In case of MT, the sender of money is not provided with the MT paper but a receipt. The branch sends the MT paper under its own responsibility by mail to the MT receiving branch.
- b. The commission for MT up to Tk. 10 for per 1000 and Tk.1 for every thousand above Tk 10,000.
- c. The postal charge is Tk.10 for every MT issue and any amount of money.
- d. The MT issuing branch has to send a secret message i.e. Test to the MT receiving branch. It is must for any amount of money. Here the amount of money, issuing date and other particulates are mentioned.
- e. To maintain the secrecy of the message sent, the issuing branch codes the message by a particular number consisting of different digits. After receiving the message, the paying branch decodes it by using the predetermined techniques. This process is called test. If everything is Okayed, the paying branch makes payment to the payee.

Table4.4: Amount of mail transfer issued by the Sher-e-Bangla Nagar Corporate branch for the year 2016.

Month	Amount in Taka
January	27060
February	219578
March	337892
April	359497
May	955
June	417996
July	10000
August	21905
September	-
October	4830
November	100000
December	1570900

Source: Annual report 2016 ,Sher-e-Bangla Nagar Corporate branch, Dhaka, JBL

5) Telegraphic Transfer (TT):

TT is the fastest means of remitting fund between two branches of the same bank.

Fund

Cannot be remitted from one bank to another bank through TT.

6) Procedures of remitting money through telegraphic transfer:

The primary formalities that have to be maintained to remit money through TT are same as.

- a. The commission for MT up to Tk. 10,000 is Tk. 10 per TK 1000 and Tk. 1 for every thousand above Tk. 10,000.
- b. Side by side, the TT issuing branch sends an advice to the head office of the bank.
- c. After receiving the message, the paying branch tests to decode the message. If everything is obeyed, then the branch makes payment to the payee. After that the branch sends an advice to the head office to reconcile the accounts of both branches.
- d. In case of TT, test is must for every issue and for any amount of money.

Table4.5: Amount of telegraphic transfer issued by the Sher-e-Bangla Nagar Corporate branch for the year 2016.

Month	Amount in Taka
January	13474020
February	13439150
March	131365250
April	9637157
May	15672395
June	11854995
July	20597024
August	15853639
September	17295558
October	17821180
November	10231830
December	155277470

Source: Annual report 2016, Sher-e-Bangla Nagar Corporate branch, Dhaka, JBL

4.10 Customer Services:

Janata Bank Limited offers the following customers facilities:

- a. Customers check collection
- b. Collection of bills for public or private organization
- c. Payment of pension (Govt.)
- d. Payment of Allowance
- e. Selling prize bond
- f. Pay order
- g. Examination fee
- h. Salary payment
- i. Pension (Board)
- j. Same bank

4.11 Personal Banking

Personal Banking at Janata Bank Limited extends all the major personal banking facilities and services to its customers with its skilled manpower and largest network of around 898 branches covering all the urban and remote rural areas of Bangladesh.

Janata Bank Limited provides Local & Foreign Remittance in quickest possible time.

Foreign remittance is available in both T.C. & Taka draft.

1. Transfer of fund from one branch to another by –
 - a. Demand Draft (DD)
 - b. Mail Transfer (MT)
 - c. Telegraphic Transfer (TT)
2. Transfer of fund on Standing Instruction Arrangement.
3. Collection of cheque through clearing House/beyond Clearing House.
4. Issuance of Payment Order / Call Deposit.
5. Locker facilities for safe keeping of valuables
6. Corporate Client Services with computerized system at selective branches.

4.11.1 Savings account:

There are some rules of opening a saving account of Janata Bank Limited. These are

- a. Any Bangladeshi National residing home or abroad may open savings account with Janata Bank Limited.
- b. The account may be opened in single/joint name.
- c. The account holder may nominate his nominee in this account.
- d. The nominee can get the balance amount after the death of account holder.

4.11.2 Features:

The features of saving account are given below

- a. Minimum amount: Taka 500.00
- b. Free cheque book facility
- c. Quick deposit foreign remittance.
- d. Transfer of fund from one branch to another branch.
- e. Transfer of fund on Standing Instruction Arrangement.
- f. Collection of cheque through Clearing House.

4.11.3 Require Documents:

It is necessary to have some documents for opening a saving account. The documents are

- a. Account opening form as per format download above.
- b. The account opening form and signature card to be filled in and duly signed and verified
- c. Two copies passport size photographs of the account holder and one copy Passport size photograph for each nominee.
- d. Photograph of nominee duly attested by the account holder.
- e. Signature in the account opening form/card must be same with the signature of the passport.
- f. Birth/Citizenship Certificate.

CHAPTER 5

**STRENGTH, WEAKNESS,
OPPORTUNITY, THREAT
ANALYSIS**

Strength, Weakness, Opportunity, Threat Analysis

The SWOT analysis has been utilized in community work as a tool to identify positive and negative factors within organizations, communities, and the broader society that promote or inhibit successful implementation of social services and social change efforts. It is used as a preliminary resource, assessing strengths, weaknesses, opportunities, and threats in a community served by a nonprofit or community organization. This organizing tool is best used in collaboration with community workers and/or community members before developing goals and objectives for a program design or implementing an organizing strategy. The SWOT analysis is a part of the planning for social change process and will not provide a strategic plan if used by itself. After a SWOT analysis is completed, a social change organization can turn the SWOT list into a series of recommendations to consider before developing a strategic plan

5.1 Strengths:

The Janata Bank Limited is one of the leading state owned commercial banks in Bangladesh. So, the bank has some strengths.

- a. There are 898 branches. It is a great opportunity to serve the customer.
- b. The bank has a very strong relation with Bangladesh Bank.
- c. The bank has corresponded relationship with other banks. So the bank can provide the best services for its customers.
- d. There lies an interlinked relationship between every team.
- e. There has also a strong relation between every team.

5.2 Weakness:

The weakness of the bank is:

1. The services are very slow.
2. The bank is so slow modernization.

5.3 Opportunities:

The Janata Bank Limited has some great opportunities to carry on the services.

- a. Since the Janata bank has many branches so it is great opportunities to capture the banking sector of Bangladesh.
- b. The bank offers the different type of loans than other banks in Bangladesh.

c. Product based on need of NRB people, live in abroad can avail the quick and safe remittance service of Janata bank limited under the NRB services. So the bank has the scope to increase this type of service.

5.4 Threats:

The threats of Janata Bank Limited are given below

- a. Now a day, the competition of the banking sector is increasing.
- b. The online banking is increasing but JBL is dependent on traditional banking.
- c. More number of banks of other banks has commenced business as outlets for western union. About remittance business these days many bank is showing greater interest in the remittance business HSBC Bank, Standard Chartered Bank.

CHAPTER 6

FINDINGS, RECOMMENDATIONS & CONCLUSION

Findings, Recommendations & Conclusion

6.1 Findings:

As one of the largest commercial banks and the agent of Bangladesh bank, Janata bank has to do various types of works without thinking about the profit. For this reason, I have seen that in some cases bank faces to loss, but for this loss I directly cannot say that bank is going down, this is happening only for helping the nation.

Some other important findings-

1. The employees of the bank are young, energetic, co-operative and friendly.
2. The Customer service of Janata Bank Limited is very much impressive than other nationalized financial institutions.
3. They should open ATM booths to meet customer needs and to meet the competitions.
4. The branch is not air conditioned.
5. As a commercial bank, Janata Bank still follows the traditional banking.

So, after all I can say that as a nationalized commercial bank, Janata Bank Limited is a bank which earns better than other nationalized Banks.

6.2 Recommendations:

There are some recommendations in my four months working experience in JBL, Sher-e-Bangla Nagar Corporate Branch at different departments leads to recommendation on the following issues:

1. The branches should be developed.
2. The branch's technology should be increased because the customers are changing.
3. The online service should be started for quick service.
4. Branch decoration and the customer hospitality service should be developed soon.
5. The staffs of the Bank are not qualified about technology.
6. The bank's rules and condition are very strong, so the customer pays their attention for facing lots of problem.
7. The bank should establish more ATM booths.
8. Bank should be increased the amount of quick cash withdrawn from the booth.

6.3 Conclusion:

As a bank, Janata Bank Limited has to do a lot of things for the betterment of the country. The Bank is strongly positioned in the market and with its core strengths it can match shareholders' expectations and thus raise their wealth in future through ethical banking and best pricing. Thus, it has to take initiatives so that it can fulfill the desire of the govt. as well as people. It will enhance more public services and build up working teams to provide the best services to its valuable customers. It must be run in organized way and discipline must be ensured in all spheres of its performance. Efficient export team, import team and remittance team must be formed and perform duties properly. More training, computerization, data collection, market analysis and swiftness in servicing are essentially required. To do these the recommended suggestions can be used. Although it is theoretical suggestions, it is not valueless. It has great impact on the banking business and other sectors of the economy. For this, government's help is essential and it is expected that govt. will broaden its hand for implementing the recommendations for the welfare of the people of Bangladesh. By providing the several types of services of the Bank is playing the vital role for the development of the Bangladesh Economy. It provides their services for the every classes of people. As the branches of the JBL are situated in all over the country, so people can get their service easily.

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