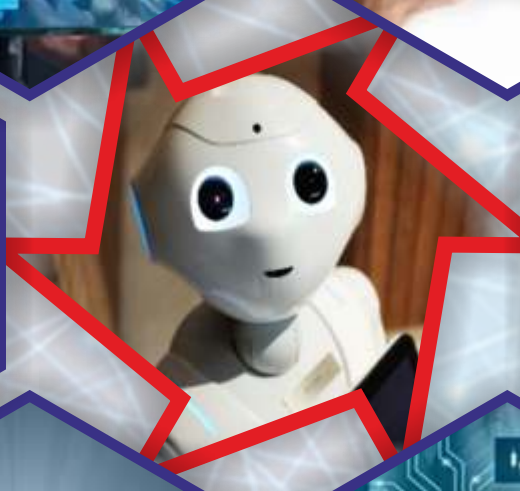


डिजिटल बैंकिंग सेवाएं

बैंकिंग अब हमारी उंगलियों पर

DIGITAL BANKING SERVICES

The World of Banking at our Fingertips





एलसीबी/एमसीबी प्रमुख के रूप में पहली बार पदभार ग्रहण करने वाले प्रमुखों के लिये केनरा अध्ययन व विकास केन्द्र (सीएलडीसी), बेंगलूरु में 3 दिवसीय प्रशिक्षण कार्यक्रम के उद्घाटन के अवसर पर श्री एल.वी. प्रभाकर, प्रबंधक निदेशक एवं मुख्य कार्यकारी अधिकारी का स्वागत करती हुई श्रीमती सी.एस. विजयलक्ष्मी, महाप्रबंधक, एमसीसीडब्ल्यू विभाग, प्र. का.। श्री देवाशीष मुखर्जी, कार्यपालक निदेशक भी तस्वीर में नज़र आ रहे हैं।

Smt. C S Vijayalakshmi, GM, MCCW Wing, HO welcoming Sri. L V Prabhakar, MD & CEO to Canara Learning & Development Centre (CLDC), Bengaluru for the inauguration of 3 days Training Programme for First Time LCB/MCB heads. Sri. Debashish Mukherjee, ED is also seen in the picture.



हमारे बैंक में 'स्वर्ण ऋण कारोबार' के अंतर्गत ₹1,00,000 करोड़ का कारोबार पार करने के सुनहरे अवसर पर स्वर्ण ऋण विभाग, प्रधान कार्यालय की टीम के साथ श्री एल.वी. प्रभाकर, प्रबंधक निदेशक एवं मुख्य कार्यकारी अधिकारी। कार्यपालक निदेशक श्री के. सत्यनारायण राजू व श्री बृज मोहन शर्मा तथा श्री भवेंद्र कुमार, मुख्य महाप्रबंधक भी तस्वीर में नज़र आ रहे हैं।

Sri. L V Prabhakar, MD & CEO with Team Gold Loan Wing, Head Office on the occasion of the celebration of our bank's golden moment of crossing ₹1,00,000 Cr under Gold Loan business. Sri. K Satyanarayana Raju, Sri. Brij Mohan Sharma, Executive Directors and Sri. Bhavendra Kumar, CGM, Gold Loan Wing are also seen in the picture.

श्रेयस - SHREYAS

SINCE 1974

केनरा बैंक की द्विमासिक गृह-पत्रिका
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श्रेयस प्रेयस मनुश्यमेत स्तौ संपरीत्य विविनक्ति धीरः//

(कठोपनिषद् II - 2)

Both good and pleasant approach us:

The wise on examining choose the good. (Kathopanishad II - 2)

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प्रबंध निदेशक एवं
मुख्य कार्यकारी अधिकारी
का संदेश



MD & CEO's Message

प्रिय केनराइट्स,

Dear Canarites,

एक संगठन के रूप में हम तेजी से बढ़ रहे हैं और जैसा कि हमेशा इस पर जोर दिया जाता रहा है, यह आप में से प्रत्येक की समावेशी भागीदारी ही है जिसने हमारे बैंक की इस अभूतपूर्व प्रगति में समर्थन प्रदान किया है। जिस महामारी ने हमें कड़ी टक्कर दी थी, वह धीरे-धीरे कम होती जा रही है और यह विवेकपूर्ण है कि अब हम और अधिक उत्साह और जोश के साथ काम कर लें और अपने घोषित उद्देश्य और लक्ष्यों को हासिल करने की दिशा में कार्य करें। हमारे आगे बढ़ने की दिशा में हमें निश्चित रूप से चुनौतीपूर्ण परिस्थितियों का सामना करना पड़ सकता है, लेकिन अतुलनीय प्रतिस्पर्धी भावना और दृढ़ संकल्प के साथ जो आप में से प्रत्येक ने इन दिनों दर्शाया है, मुझे यकीन है कि कोई भी चुनौती दुर्गम नहीं है और हमारा संगठन आने वाले दिनों में और अधिक देदीप्यमान होगा।

We, as an organisation, are growing eloquently well and as it has always been commented on, it is the inclusive participation of each and every one of you that has aided in the phenomenal progress of our bank. The pandemic that had hit us hard is slowly taking a back seat and it is prudent that we now gear up with more zeal and enthusiasm and work towards achieving our professed objectives and goals. In our stride forward, we definitely might encounter challenging situations, but with the incomparable competitive spirit and resoluteness that each and every one of you has shown all these days, I am sure that no challenge is insurmountable and our organisation will shine brighter in the days to come.

जैसा कि आप जानते हैं, यूक्रेन पर चल रहे रूस के नेतृत्व वाले युद्ध के परिणामस्वरूप, वैश्विक अर्थव्यवस्था को झटका लगा है, और इसके प्रभाव भारत सहित दुनिया भर में वित्तीय/आर्थिक पटल में महसूस किए जा रहे हैं। लेकिन हमारे मजबूत सेंट्रल बैंक के संरक्षण में, समय पर और सुधारात्मक हस्तक्षेप सहित इस तथ्य को देखते हुए कि हमारी अर्थव्यवस्था हमेशा संरचनात्मक रूप से मजबूत रही है, इस बात में कोई संदेह नहीं है कि देश के वित्तीय ढांचे के लिए चिंता की कोई बात नहीं है। हमारी भूमिका बैंक-रहित क्षेत्र और देश भर में फैली जनता की बचत का लगातार दोहन करना है और इसे उत्पादक उद्देश्य के लिए उपयोग करना है। देश में शीर्ष 3 बैंकिंग समूहों में से एक होने के नाते, हमारे ऊपर सरकारी / केंद्रीय बैंक की सख्ती के अनुरूप अर्थव्यवस्था और राष्ट्र की रक्षा करने की एक बड़ी ज़िम्मेदारी है और हम व्यवसायों की सुरक्षा और आजीविका के पुनर्निर्माण के लिए जो आवश्यक है, वह करें। हमारी जैसी उद्यमी और कुशल टीम के साथ, हमने हर बार यह बखूबी दर्शाया है कि सफलता की कहानी किस प्रकार दर्ज की जा सकती है, और हमारा आदर्श वाक्य "टुगेदर वी कैन" यानी 'रहे संग बड़े संग' चुनौतियों के सामने कभी न झुकने और हमेशा अनिश्चितता के धुंधले बादल से ऊपर उठने की हमारी विशिष्टता को दोहराता है।

As you are aware, the global economy has taken a hit as a consequence of the ongoing Russia led war on Ukraine, and its ramifications is being felt in the financial / economical rubric world over, including India. But under the tutelage of our strong Central Bank, coupled with timely and corrective interventions and given the fact that our economy has always been structurally robust, it goes without saying that there is nothing of concern to the financial framework of the country. Our role is, to consistently tap the unbanked sector and the savings of the masses, spread across the country and use it for productive purpose. Being one of the top 3 banking conglomerates in the country, we have a heightened responsibility of protecting the economy and the nation by falling in line with the governmental / central bank strictures and do what is required to safeguard businesses and rebuild livelihoods. With an enterprising and efficient team like ours, we have shown time and again what it takes to script a success story, every time, and our motto "Together We Can" reiterates our uniqueness of never bowing down to challenges and always soaring high above the nebulous clouds of uncertainty.

इस तकनीकी युग में, जहां डिजिटलीकरण धीरे-धीरे मैन्युअल लेनदेन को पीछे धकेल कर अग्रणी स्थान ले रहा है, दिन-प्रतिदिन बैंकिंग में ऑनलाइन लेनदेन की भूमिका अत्यधिक महत्व प्राप्त कर रही है। प्रौद्योगिकी आधारित ग्राहक डेटाबेस और त्वरित प्रतिक्रिया प्रणाली के साथ, जहां सब कुछ बिना किसी देरी के उंगलियों पर उपलब्ध हैं, बैंकिंग उद्योग ने भी ग्राहकों की मांगों को पूरा करने के लिए सकारात्मक रूप से आगे बढ़ना शुरू कर दिया है। जैसा

In this technological era, where digitalisation is taking the front seat by slowly pushing back manual transactions, the role of online transactions in day to day banking is gaining utmost importance. With technology led customer database and quick response systems where everything is available at our fingertips without any delay, the banking industry has also started treading forward positively to meet the customer

कि हम सभी जानते हैं कि कोविड-19 महामारी से पहले ही डिजिटल बैंकिंग अस्तित्व में था। हालाँकि, महामारी ने हम सभी के लिए डिजिटल प्लेटफॉर्म का उपयोग करना अनिवार्य बना दिया है। जब अधिकांश आबादी वित्तीय सेवाओं का लाभ उठाने के लिए इलेक्ट्रॉनिक साधनों पर निर्भर नहीं थी, इस संकट ने उनके पास कोई विकल्प नहीं छोड़ा और बदले में हमें अपने मौजूदा प्रौद्योगिकी अनुप्रयोगों को अधिक समग्र और सक्रिय तरीके से तैयार करने और अद्यतन करने के लिए प्रोत्साहित किया ताकि हमारे ग्राहक घर पर बने रहते हुए, सही मायने में निबार्थ रूप से हमारी अधिकांश सेवाओं का लाभ उठा सकें। लेकिन इस दिशा में अभी बहुत कुछ करने की ज़रूरत है, खासकर हमारी डिजिटल बैंकिंग सेवाओं को लोकप्रिय बनाने के प्रति हमें अपना ध्यान केन्द्रित करना होगा। यह एक तथ्य है कि हमने वित्त वर्ष 2021-22 के दौरान ई-लेनदेन की संख्या में वृद्धि देखी है। यद्यपि, हमारा डेबिट कार्ड कवरेज लगातार बढ़ रहा है (वर्तमान में 52%), हमें क्रेडिट कार्ड, मोबाइल बैंकिंग, इंटरनेट बैंकिंग और यूपीआई जैसे अन्य क्षेत्रों में और भी सुधार दर्ज करने की आवश्यकता है। इसे हासिल करने के लिए, प्रत्येक शाखा को अपने ग्राहकों को हमारी डिजिटल बैंकिंग सेवाओं के बारे में शिक्षित करना होगा और हमारे प्रौद्योगिकी उत्पादों के उपयोग के संबंध में मार्गदर्शन देना होगा। इसके बदले में शाखाओं में ग्राहकों की संख्या को कम करने और हमारे ग्राहक आधार के बीच हमारे डिजिटल पदछाप को बढ़ाने का दोहरा प्रभाव होगा। जब हम अपने ग्राहकों के सोचने के तरीके को बदलेंगे और उन्हें डिजिटल बैंकिंग अपनाने के लिए प्रेरित करेंगे, वास्तविक परिवर्तन तभी होगा।

हमने यथा जून 2022 तक बकाया स्वर्ण ऋण के तहत ₹1 लाख करोड़ को पार करते हुए तिमाही 1 वित्तवर्ष 2022-23 की शुरुआत बहुत ही सकारात्मक ढंग से की है। हमारे स्वर्ण ऋण संविभाग में पिछले वर्ष की इसी अवधि की तुलना में 26.1% की वृद्धि दर्ज हुई है। इस सराहनीय उपलब्धि के लिए मुख्य रूप से जिम्मेदार 435 गोल्ड लोन प्लाजा शाखाओं को बधाई हो। स्वर्ण ऋण के अलावा, हमने खुदरा, आवास, एमएसएमई, कृषि और कॉर्पोरेट सहित सभी क्रेडिट मापदंडों में दोहरे अंकों की वृद्धि हासिल की है। आगे चलकर हमारा जोर कासा, अनर्जक आस्ति(एनपीए) प्रबंधन, हमारी डिजिटल बैंकिंग सेवाओं को लोकप्रिय बनाने, वसूली के प्रयासों को बढ़ाने, सेवा शुल्क के प्रभावी संग्रह करने और सबसे महत्वपूर्ण मिशन 20 लाख करोड़ के सपने को साकार करने पर होना चाहिए। मैं आप में से प्रत्येक से आग्रह करता हूँ कि आप और भी अधिक जोश और उत्साह के साथ हमारे बैंक के विकास के लिए अपना सर्वश्रेष्ठ योगदान दें, और समय पर कॉर्पोरेट उद्देश्यों और लक्ष्यों को प्राप्त करने की दिशा में काम करें।

सुरक्षित रहें! स्वस्थ रहें!

मंगल कामनाओं के साथ,

आपका,

एल वी प्रभाकर

प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी

demands. As we all know, digital banking was in existence well before the onset of the pandemic. The pandemic however, made it indispensable for all of us to make use of the digital platform. When a majority of the population did not depend on electronic modes to avail financial services, the crisis left them with no choice and in turn we were also encouraged to devise and update our existing technology applications in a more holistic and proactive manner so that our customers could be at home, both literally and figuratively and seamlessly avail majority of our services. But a lot needs to be done in this direction, especially in popularizing our digital banking services. It is a fact that we witnessed a rise in the number of e-transactions during the FY 2021-22. Though our debit card coverage is ever increasing (currently at 52%), we need to show further improvement in other areas like credit cards, mobile banking, internet banking, and UPI. For this to happen, every branch should educate their customers about our digital banking services and give guidance regarding the use of our technology products. This in turn will have the twin effect of reducing the customer footfall at branches and considerably increasing our digital footprint amongst our clientele base. When we change the way our customers think and make them embrace digital banking, actual transformation happens.

We have started Q1FY2022-23 on a very positive note by crossing ₹1 lakh crore under gold loan outstanding as on June 2022. Our gold loan portfolio grew 26.1% as compared to the same period last year. Kudos to the 435 Gold Loan Plaza branches which were primarily responsible for this commendable feat. Apart from gold loan, we have also achieved double digit growth in all credit parameters including retail, housing, MSME, agri and corporates. Going forward our emphasis should be on CASA, NPA management, popularizing our digital banking services, augmented recovery efforts, effective collection of service charges and most importantly making the dream of Mission 20 Lakh Crore come true. I urge upon each and every one of you to give your best towards the growth of our bank, with even more fervour and excitement, and work towards achieving the corporate objectives and goals on time.

Stay Safe! Stay Healthy!

With warm regards,

Yours sincerely,

L V Prabhakar

Managing Director & CEO

I am deeply honoured and humbly accept my elevation to the post of Chief General Manager. At the first instance, I would like to thank my superiors and express my deep gratitude to them for rekindling the confidence and hopes in me and giving me an opportunity to take higher responsibilities in our great organisation.



I have been given the unique opportunity by the Bank to improve the level of monitoring in our diversified subsidiaries along with increasing the dividend payment to our Parent Bank. I am confident that the Bank will be able to leverage the benefits of all Subsidiaries in the days to come.

As our Bank is poised to enter the league of top three banks in the country, we need to ensure that our Bank is future ready and remains resilient with focus on long term value creation and grooming future leaders.

I sincerely reaffirm myself to do my best to uphold the principles and values of our esteemed organisation. With abundant guidance from my superiors and support from my team mates - Together We Can steer our bank to reach the pinnacle of success.

With warm regards,

Uday Sankar Majumder
Chief General Manager

I am so grateful to have been promoted as Chief General Manager in this great institution.

I take this opportunity to thank our Bank's Top Management, my superiors and numerous colleagues whose support and encouragement, throughout my career, has made this possible.



I shall give my best and strive hard to take our esteemed bank to greater heights.

With warm greetings,

Santanu Kumar Majumdar
Chief General Manager & CFO

This elevation to Scale VII means much to me, my family and to all my well-wishers, within and outside our Bank. In an organization which is as big as our Bank, we all grow at different rates and that is all fine. Working hard is not cadre specific and if each one of us does it sincerely, the rewards will reach you one day.



My journey of little over 31 years in this great organization has opened up various vistas of knowledge enrichment to me. This journey has taken me through Branch operations in all categories of Branches, all types of Administrative units, Inspection, Training vertical, Marketing, Strategic planning and I even had a wonderful opportunity to head the then biggest RRB in the country too. While engaged in the process of amalgamation of eSyndicate Bank, I had been associated with a wonderful set of people who have become an extended family to me as to many others in this Bank.

At this juncture I would like to place on record my whole hearted indebtedness to the Top Management of the Bank, my colleagues past and present and to the Trade Unions for their utmost trust in me and my capabilities without which I would not be where I am today.

Let me conclude by mentioning that the greatest role each senior employee has to play is that of a mentor to the juniors so that a very robust and sustainable Bank is built up over time and our dream of "Mission ₹20 Lakh Crore" is achieved in this financial year itself.

With warm regards,

Ravikrishnan M K
General Manager

I feel honored and humbled on my elevation to the post of General Manager of our esteemed organization. I am thankful to the honorable Top Management of the Bank for having reposed confidence in me to shoulder the higher responsibilities. I also feel obliged to my seniors who guided and mentored me, and my colleagues & subordinates without whom it would not have been possible for me to achieve this milestone.



Only constant in today's banking is change. Technology drives the present day banking in all spheres, which itself is evolving at ever increasing speed. Not only to catch up with these technological changes in Banking but to stay one step ahead is the key to meet and beat the competition from peer Banks.

Today Canara Bank is fortunate to have visionary leadership of the Top Management and tech savvy youngsters in its fold. At this juncture of my career I recommit to continue to serve this great institution to the best of my abilities in the capacity of a General Manager with an objective to take our bank to greater heights.

Ever proud to be a part of this great organization.

With warm regards,

Geetika Sharma
General Manager

It gives me immense pleasure on being promoted as General Manager in our great institution after putting in 33 years of rewarding service. I take this opportunity to express my gratitude to the Top Management in reposing trust in me. At the same time, I also express my sincere thanks to all my seniors and colleagues for their guidance and support. I also wish to credit my parents and family members for the untiring support in this journey.



I started this wonderful journey in March 1989 when I joined as Probationary AEO in Ramgarh (Phillaur), Punjab. I never thought of reaching this coveted position in this mighty organization. I got the opportunity to work across the country in various branches, administrative offices and overseas location wherein I worked under many able seniors who taught me the tenets of efficiency, moral values and work etiquettes which I cherish and try to practice while discharging my duties.

Our bank has grown in size and strength over the years and the recent merger has made it even bigger and better.

On this occasion, I rededicate myself to strive for the development of our bank and request my fellow colleagues to take a pledge to reach ₹20 lakh crores of business during FY 2022-23.

Together We Can.

With best wishes and warm regards,

Bismay Samal
General Manager

It is a matter of great pride and joy for me to reach the prestigious post of General Manager of our coveted Bank. I am thankful to my Institute and my Senior Officials who not only did a good assessment of my performance but also believed in my ability and considered me worthy of the big responsibilities of the Bank.



With promotion, there is an increase in the power of authority and along with the authority, the responsibility also increases. I am ready to discharge my responsibilities towards our Bank with all due diligence. Whatever be the circumstances, we do not have to stop because struggle is life. Even during the crisis of Covid 19, we did not stop and regularly stood in our workplace and in future also we will discharge our duty with complete devotion.

In the present banking scenario, institutional progress is not possible without Digitization. Our Bank has developed the best Technological Products and Applications. We have to unite and take forward our Bank as a Digital Friendly Bank. Leading the way for the Bank's bright future is by connecting more and more customers with Technology Products. For CSR campaign i.e. **CASA**, **Service Charges**, and **Recovery** launched by our Top Management, we have to adopt innovative methods to achieve our goals so as to increase the profitability of the Bank and to conduct daily business in such a manner that soon we can achieve the Mission 20 Lakh Crores objective.

I am grateful to all the Well Wishers, Colleagues and Friends who inspired & encouraged me and supported in my journey so far and look forward to your continued goodwill in future too.

With warm regards,

Ranjeev Kumar
General Manager

It is a great honour and privilege to be elevated as General Manager of our esteemed organization. I am grateful, from the bottom of my heart, to our Top Management for reposing faith and confidence in me by giving me the opportunity to take higher responsibility in our Bank.



During the 26 years of my career in our bank, I have been given excellent opportunities in grooming myself in Credit, Forex and International Banking. In this joyous occasion, I would like to thank my seniors and colleagues across all cadres for their tremendous support and guidance throughout my career.

Armed with a young workforce and exemplary and visionary top leadership, our Bank is reaching new heights Year on Year. We together as a team have to continue the momentum and ensure our Bank achieves the business figure of ₹20 lakhs crore as envisioned by the Top Management during the Current Financial Year and set new benchmark in the banking sector.

Together We Can,

With Best Wishes & Warm Regards,

Prabhat Kiran
General Manager

I feel honoured on my elevation to the coveted position of General Manager in our beloved Bank. In this moment, I would like to express my sincere gratitude to my seniors who have guided me throughout my career of 33 years.



I firmly believe that with position comes great responsibilities and it is an incredible opportunity for me to demonstrate my ability to travel the extra miles and bring laurels to my beloved Bank during the remaining years of my service.

Our Bank is having a very skilled set of risk managers and working with them in risk management vertical is a very proud moment for me. Our risk management has a great tradition and it constitutes the core of a robust Bank. I look forward to build a sound risk culture across the organisation.

It's my sincere appeal to the young workforce to make learning an integral part of their routine as it will drive their career development, engagement and performance.

We canarites are known for achieving new heights. Together We Can face any challenges and Together We Will come out winning.

With best wishes and warm regards,

Jagdish Chander
General Manager

It's an honour and pride to be promoted to the post of General Manager in our prestigious & esteemed organization. I take this opportunity to express my gratitude to all my superiors for their valuable guidance and motivation and all my colleagues and friends for their constant support and encouragement throughout this journey which started 34 years ago. The bank provided me the opportunity to work in different locations in different states, mingle with people of varied culture and learn different languages. This not only broadened my vision but also provided me with the opportunity to serve people of different segments.



Our Bank has all the strength with the right combination of dynamic young, matured and experienced work force to face any hurdle in this tremendously competitive market. We have already proved ourselves in coming out successful in such turmoil before. This is the time our Bank requires to focus on customer service and Digital Technology, as digital banking shall be the future and will play a major role in taking our bank to greater heights.

I rededicate myself with greater zeal, enthusiasm and devotion to achieve all corporate goals and provide quality banking services with customer centric approach.

Let us all work together and strive whole heartedly to achieve the best results and extend the best service to the society and the people.

With best regards

Rakesh Nainwal
General Manager



"Some people want it to happen, some wish it would happen, others make it happen."

-Michael Jordan

संपादकीय



Editorial

आज हमारी दुनिया तेजी से डिजिटल होती जा रही है। सोशल मीडिया या जीपीएस सिस्टम या आर्टिफिशियल इंटेलिजेंस या फिर इंटरनेट ऑफ थिंग्स (आईओटी), जिसे **डिजिटल ट्विन्स** (भौतिक वस्तुओं का आभासी प्रतिनिधित्व) कहते हैं, जैसी नई-नई जटिल तकनीकों ने पिछले कुछ समय से इस ग्रह को विकृत और अज्ञात बना दिया है। जिस गति से विघटनकारी प्रौद्योगिकियां आ रही हैं, यह कहा जा सकता है कि ये निश्चित रूप से हमारे जीने के तरीके को बदल रही हैं। यह सच्चाई है कि आज हम सभी किसी न किसी डिजिटल डिवाइस से निरंतर रूप से जुड़े हुए हैं और यह यकीनन सभी मोर्चों पर हमारे जीवन को आसान बना रहा है। वही प्रौद्योगिकियां अब नए व्यापार मॉडल को जन्म दे रही हैं और संगठन धीरे-धीरे नए डिजिटल मोर्चे को अपना रहे हैं और अतीत की बेड़ियों से मुक्त हो रहे हैं और भविष्य के अवसरों का पूरा-पूरा लाभ उठाने के लिए साहसपूर्वक कार्य कर रहे हैं। बैंकिंग उद्योग, किसी भी अन्य उद्योग की ही तरह, इस डिजिटल परिवर्तनकारी लहर का लाभ उठाते हुए इस मंच का उपयोग नए मूल्य को निर्मित करने और मुद्रीकृत करने के लिए कर रहा है। इस अद्भुत और परस्पर रूप से जुड़े मैट्रिक्स के स्थापित हो जाने के फलस्वरूप, निर्बाध सेवा और समर्थन के साथ बैंक ग्राहकों की अपेक्षा और मांग के अनुरूप उत्पाद प्रदान करने में सक्षम हो गए हैं। सच में दुनिया का स्वरूप ही बदल सा गया है!

हमारा बैंक डिजिटल परिवर्तनकारी मैट्रिक्स में अग्रदूत है और हम अपने उत्पादों और सेवाओं के मामले में हमेशा अपने प्रतिस्पर्धियों से एक कदम आगे रहे हैं। प्रत्येक व्यावसायिक इकाई को अंततः अपने डिजिटल आधार का पुनः आविष्कार करके और डिजिटल प्रौद्योगिकियों और डिजिटल रूप से सक्षम व्यावसायिक मॉडल/समाधानों से नए मूल्यों का निर्माण करते हुए **अंततः आनेवाले कल के लिए बदलना होगा**। उद्यमी विशिष्ट शीर्ष द्वारा समर्थित हमारे दूरदर्शी शीर्ष-प्रबंधन के साथ, हम सही दिशा में आगे बढ़ रहे हैं और निश्चित रूप से निकट भविष्य में प्रमुख नवोन्मेष और परिवर्तन परिलक्षित होंगे।

"**डिजिटल बैंकिंग सेवाओं**" पर श्रेयस के इस "**विशेष संस्करण**" को हमारे बैंकिंग उद्योग के अनुरूप विभिन्न व्यवसायों में हो रहे डिजिटल परिवर्तन पर एक विहंगम दृष्टि प्रदान करने के लिए परिकल्पित किया गया है। हमारे लेखकों के लेख/कविताएं/निबंध बेहतर स्तर की डिजिटल बैंकिंग सेवाओं की बारीकियों पर प्रकाश डालते हुए इस तत्व को उजागर करते हैं कि कैसे विघटनकारी प्रौद्योगिकियां ग्राहकों की संतुष्टि की परिधि का विस्तार करने में मदद करती हैं और हम अपने डिजिटल पदचिह्न को बढ़ाकर अपने भविष्य को कैसे सुरक्षित कर सकते हैं। हमारे लेखकों को उनके विशुद्ध शोध और स्पष्ट प्रस्तुति के लिए हम कृतज्ञता व्यक्त करते हैं जो हमें चौंकाने वाले तथ्य का एहसास कराता है कि दरअसल हमारा **डिजिटल जीवन वास्तविक है!**

आशा है कि आप इस विशेष संस्करण को पढ़ने का आनंद लेंगे और आपकी प्रतिक्रिया लेना पसंद करेंगे। कृपया हमारे **गृह पत्रिका व पुस्तकालय के वेबपेज पर केननेट में/या** hohml@canarabank.com पर मेल के माध्यम से अपनी प्रतिक्रिया/टिप्पणियां अवश्य दें या आप हमें हमेशा 080-22233480/9986693808 पर कॉल कर सकते हैं।

किशोर थंपी
संपादक

Our world today is increasingly becoming digital. New-fangled technologies, from social media to GPS systems to artificial intelligence to Internet of Things (IOT) and to what we now call as the **digital twins** (virtual representation of physical objects) have made the planet we inhabit distorted and unidentifiable, even from the recent past. The pace at which such disruptive technologies are arriving is hastening and YES, they are definitely changing the way we live. It is a fact that, today, we are all perpetually connected to some digital device or the other and it is arguably making our lives easier in all fronts. The same technologies are now giving rise to new business models, with the organisations slowly adapting to the new digital front and breaking free from the shackles of the past and acting boldly to seize the opportunities in future. Banking industry, like any other, is also surfing on this digital transformational wave and using this platform to create and monetise new forms of value. With this wonderful and interconnected matrix in place, banks are able to provide customers with tailored and on-demand products with seamless service and support. It's a whole new world out there!

Our Bank is a pioneer in the digital transformational matrix and we have always been one step ahead of our competitors in terms of our products and services. Every business entity must **eventually transform for tomorrow** by re-inventing their digital core and creating new values from digital technologies and digitally enabled business models/solutions. With our visionary Top Management supported by enterprising exclusive verticals, we are treading in the right direction and definitely in store for major innovations and changes in the immediate future.

This "**Special Edition**" of Shreyas on "**Digital Banking Services**" has been conceptualised to provide a bird's eye view on the digital transformation happening across various businesses, in tandem with our banking industry. The articles/poems/essays by our writers delves deep into the finer layers of digital banking services and reveals how disruptive technologies help in expanding the customer satisfaction horizon and how we can secure our future by increasing our digital footprint. A note of Gratitude to our writers for their immaculate research and lucid presentation which makes us realise the startling fact that our **digital life is for real!**

Hope you enjoy reading this special edition. As we love to hear from you, please drop in your feedback/ comments by visiting **our HM&L Webpage in Cannaet** / or as mail to hohml@canarabank.com / or you can always call us at 080 - 22233480 / 9986693808.

Kishore Thampi
Editor

Tokenization of Cards



Ankur Satish Tandale
Officer
Sitabuldi Branch

TOKENIZATION - This word has created a lot of buzz since past few months in the banking and payments industry in India. Most of the cardholders in India don't have an idea what tokenization is or how it is going to work and what its benefits are. But it is the banking and payments industry which is brewing for another storm to meet the RBI's deadline on the implementation of Tokenization. Banks and other Fintech's are already having a hard time with the disruptions caused by the RBI's rules on implementation of card based recurring transactions that came into effect from January 1, 2022.

In September 2021, the RBI issued guidelines prohibiting Merchants like E-commerce websites, Online Food Ordering apps, Travel websites etc. from storing the card details of the customers on its servers with effect from January 1st, 2022 and mandated the adoption of Card on File Tokenization (CoFT) as an alternative to card details storage. But the deadline was postponed by 6 months to June 30th and recently it was again extended by 3 more months to September 30th, 2022. Tokenization of cards is already in use in US, Europe and Australia. The concept of tokenization is not new in India as well, as it already finds its usage in Unified Payments Interface (UPI).

➤ **CARD on FILE or CoF:**

It refers to the card information being stored by merchants and payment gateways for future transactions on its website. A CoF transaction is the one in which the debit or credit cardholder authorizes a merchant to store his or her **MASTERCARD / RUPAY / VISA** card details on its website for every future transaction. **The card detail here means the 16 digit card number and expiry date.** Ecommerce companies, travel portals, food delivery apps or online streaming apps like Amazon Prime, Netflix etc. tend to save the card details on their websites.

E.g. Flipkart will always ask to store the debit or credit card details for future transaction. So in the future,

you have to enter the CVV and OTP after which your transaction is done.

➤ **NEED FOR TOKENIZATION:**

With the introduction of digital payments system and growing use of debit/credit cards for purchases on different online shopping platforms, the risk and probability of card details getting compromised has increased manifold. We have often heard that the card details of thousands of users on a particular merchant platform getting compromised or leaked and are being sold for ransom or made available on internet for free. Despite being on a secure platform, many merchant websites are vulnerable to different types of online frauds and scams due to which the customer card details are easily accessible to fraudsters.

To secure the customers' personal information and card details from hackers, the banking sector regulator in our country i.e. Reserve Bank of India, made it mandatory for all the stakeholders in the digital payment system, the Card on File Tokenization or CoFT.

➤ **CARD on FILE TOKENIZATION or CoFT:**

Tokenization refers to the replacement of the actual debit or credit card details with an alternate unique code called as "Token" that is specific to your card and only to one merchant at a time. This token can be saved on the online merchant's server with true details of your card already masked without which nobody can use your card.

This token will be unique for a **combination of card, device and token requestor** i.e. the entity that accepts a request for tokenization of card and forwards it on the card network or bank website to issue a token. That means the **customer's card information** will no longer be available on any **Payment Gateway or Merchant platform or any shopping app** that helps in ease of digital transactions today.

For Example: Below Flowchart will be helpful in understanding the given example.

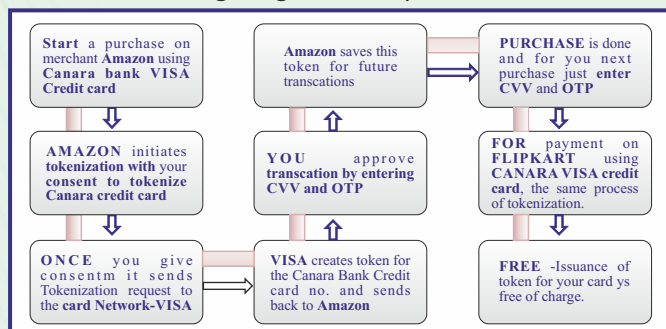


Figure 1: Flowchart showing CoFT of Canara Bank Credit or debit card

As a Canara Bank Credit Card/debit card Holder, while purchasing a product on AMAZON, during checkout the amazon website will direct me to Canara Bank or Card Network's website. Then card network or bank will ask me to tokenize my card and once the card is tokenized after my consent and OTP based Authentication, it will redirect me back to the Amazon page. Now, I don't have to enter the card details as my **reference token number of 16 digits** will be saved in AMAZON for future transactions.

In this case, Amazon will only save the Tokenized Canara Bank Credit/debit card number, while it will have **no access to my Canara bank Credit/debit card details like 16 Digit card number and Expiry date.** The next time when I checkout from Amazon, I will have to select the Tokenized Canara bank Credit/Debit card **(it will display last 4 digits of card), enter the CVV and OTP** and my purchase is done.

In this case, as a customer I have the **option to delete the tokenized card** or check the **details of all the issued tokens for a single card for different merchants or online platforms.**

This process of purchasing or online shopping from any merchant website using a tokenized card is safe, secure and amazingly fast.

➤ FACETS RELATED TO THE TOKENIZATION OF CARDS:

One Card-One Token-One Merchant: One card can have one token for one merchant website (online). That means, my Canara Bank credit card will have a single token limited only for Amazon and it will be different for Flipkart or any other merchant.

One Card-Multiple Tokens- Multiple merchants: One card can have multiple tokens, each token unique for different merchants. E.g. My Canara Bank Credit card will have different tokens for Amazon, Flipkart or Makemytrip stored on their servers.

New token for Renewed or Reissued or Replaced or Upgraded card: A new token will have to be created at the merchant website as the new card comes with a new number and CVV.

Applicable on Mobile Phones and Tablets: The tokenization is applicable only when the usage is done through mobile or tablets on **merchant website or application. It is not applicable on PoS transactions.**

Applicable on Domestic cards: The tokens will be issued for the domestic cards only. International cards are not covered under this guideline and so it cannot be issued with tokens.

What if Mobile Phone is changed: The token issued for my Canara credit card on Flipkart will have no effect even if my mobile phone is changed and it can be used for transaction on merchant.

No charges for Card Tokenization: Neither bank nor Card networks like MasterCard or VISA or RUPAY will charge for CoFT. Tokenization of a card is completely free and can be availed by anyone.

Not Mandatory for Customers: It is not mandatory for customers to tokenize their card for any transaction on merchant website. But then customers will have to enter the complete card details every time he or she does a transaction on any merchant website thus making his or her transaction less secure and prone to cyber frauds.

Dedicated Portal on Bank's Website or Application for managing cards: If you have multiple cards and if you wish to remove some tokens you had got long ago from a specific website then the card issuing bank will now provide a dedicated portal facility or option on application to manage the tokenized cards. In simple words, a dedicated dashboard will show you the tokenized cards or tokens issued for the different merchant websites. One can delete the tokenized cards in websites he or she doesn't use frequently.

➤ BENEFITS OF TOKENIZATIONS ON YOUR VISA/MASTERCARD/RUPAY CARDS:

Enhanced Security and Safety: Once your debit or credit card is tokenized, the token for your card will be unique and it will secure you from any type of malicious theft of your card details. The token generated for a particular card will be unique for a specific merchant and it will add up to the security of doing card based transactions. It reduces the chances of fraud due to sharing of card details.

Faster Checkouts: The tokenized card will allow faster checkouts as you don't have to enter the card details every time you visit on a specific merchant website as the token for each website is unique. Save your card details for once and have the ease of transaction every time you visit on the merchant website.

Data Storage: As per the regulator RBI, only card issuing Banks and card networks can store the card details and this data will be safely secured between you and your card issuing bank/network.

➤ CHALLENGES AHEAD:

Only a few banks in India like SBI, HDFC, ICICI and some other banks are ready to implement tokenization as per the information in newspapers and so RBI has extended the deadline twice and now the deadline is set to September 30th, 2022.

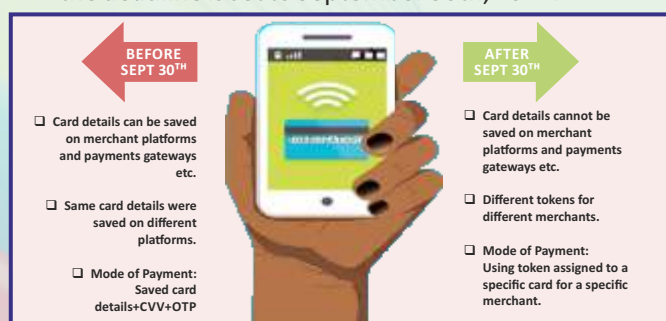


Figure 2: Before and After Tokenization

Readiness: Though banks can convert the CoF into tokenized number but the readiness to process the token is negligible.

Backend IT Infrastructure: Some stakeholders mostly merchants don't have the backend IT infrastructure to adopt the new regime. Data purging by merchant websites could lead to revenue losses and breakdown in settlements, reconciliation and other services.

Heavy Disruptions: If implemented in the current state, the new mandate could cause heavy disruptions and revenue loss to small merchants.

Reversal to cash based transactions: Disruptions of this intensity would derail the trust of customers and it would reverse customer habits to cash based transactions.

Impact on Business: If the industry isn't ready then the business models would be impacted. E-mandates will be ineffective from September 30th, 2022.

No online Card EMI's: The biggest impact will be on card EMI based transactions as it accounts for nearly 25% of the online ecommerce sales. This option will no longer be available.

No Cash backs/Discounts: Discounts and cash backs will be impacted too.

➤ WAY FORWARD:

During the initial stage it will be difficult for the customers to understand the complete process of tokenization and so the customers may even avoid doing transaction on merchant website which would result in revenue losses.

Test the Performance: Though the industry is ready to issue the Tokens for CoF but it needs to first test the performance of the tokenization on different Merchant websites.

Success Rate: The success rate of the tokenized transaction on different merchant websites needs to be assessed and examined thoroughly by the merchants and online card networks so that all the stakeholders in this process will have a win-win situation.

Pilot Project: The regulator should ask the merchants to implement it on pilot basis and check the success rate of transactions. They should check the customer complaints and also the different hurdles faced by customers during the processing of tokenized card based transaction.

Once the new payment system is implemented, it will prove to be secure and blazingly fast to process the transactions on all the merchant platforms which will be a win-win situation for all the stakeholders. We would benefit largely with this technical innovation in payment platforms which in turn would make our country step towards progressive digitalization in banking.

कार्ड टोकनाइजेशन



ई. रमेश

सहायक महा प्रबंधक
मानव संसाधन विभाग
प्रधान कार्यालय

टोकनाइजेशन :

टोकनाइजेशन वास्तविक कार्ड के विवरण को "टोकन" नामक एक अद्वितीय वैकल्पिक कोड के रूप में बदलने की प्रक्रिया है।

वित्तीय क्षेत्र में लगातार बदलते साइबर खतरे के परिदृश्य में साइबर स्पेस से लेनदेन को सुरक्षित करने के लिए कड़े नियंत्रण लागू करना अनिवार्य हो गया है। किसी भी नियामक के लिए वित्तीय संस्थाओं द्वारा संचालित और नियंत्रित की जा रही प्रणाली में विश्वास पैदा करना अत्यंत महत्वपूर्ण है जिसमें प्रचलित साइबर हमलों के खिलाफ संपत्ति की रक्षा करना शामिल है। पिछले कुछ वर्षों में भारतीय रिज़र्व बैंक ने उभरते साइबर खतरों से निपटने के लिए बहुस्तरीय रक्षा प्रदान करने के लिए कई बदलाव किए हैं।

कार्ड टोकनाइजेशन के पीछे भी मूल उद्देश्य यही है। कार्ड टोकनाइजेशन से ऑनलाइन व्यापारियों की उस प्रथा को समाप्त किया जा सकता है, जहां ग्राहकों के कार्ड विवरण को हर साइबर साइट संग्रहीत करते थे जिससे संभावित रूप से धोखेबाजों द्वारा कार्ड का दुरुपयोग किया जा सकता है।

कार्ड टोकनाइजेशन में संवेदनशील कार्ड जानकारी जैसे – कार्ड नंबर, कार्ड एक्सपायरी और सीवीवी को क्रमशः कार्ड टोकन, टोकन एक्सपायरी और क्रिप्टोग्राम से बदलने की प्रक्रिया है, ताकि मूल कार्ड विवरण का पता नहीं लगाया जा सके। इससे कार्ड से भुगतान करते समय संवेदनशील कार्ड जानकारी के नुकसान का जोखिम नहीं रहता है। टोकनाइजेशन वह प्रक्रिया है जिसमें आपके वास्तविक डेबिट/क्रेडिट/प्रीपेड कार्ड के संवेदनशील कार्ड विवरणों को एक वैकल्पिक कोड द्वारा छिपा दिया जाता है। इस प्रक्रिया में कार्ड के प्राथमिक विवरण को सरोगेट मूल्य से बदल दिया जाता है, जो टोकन कहलाता है। टोकनीकरण और डी-टोकनाइजेशन (टोकन का वास्तविक कार्ड विवरण में रूपांतरण डी-टोकनाइजेशन कहा

जाता है) केवल अधिकृत कार्ड नेटवर्क प्रदाताओं द्वारा ही इसे किया जाएगा।

भारतीय रिज़र्व बैंक ने 8 जनवरी, 2019 की अपनी अधिसूचना में सभी चैनलों जैसे – नियर फील्ड कम्युनिकेशन (एनएफसी), मैग्नेटिक सिव्योर ट्रांसमिशन (एमएसटी) आधारित संपर्क रहित लेनदेन, इन-ऐप भुगतान, क्यूआर कोड को टोकनयुक्त कार्ड लेनदेन सेवाएं प्रदान करने की अनुमति दी है। टोकन आधारित भुगतान या टोकन भंडारण तंत्र में क्लाउड, सुरक्षित तत्व और विश्वसनीय निष्पादन वातावरण शामिल हैं। वर्तमान में, टोकनयुक्त कार्ड लेनदेन की सुविधा केवल मोबाइल फोन या टैबलेट के माध्यम से प्रदान की जाएगी। इस सेवा का लाभ उठाने के लिए ग्राहक को कोई शुल्क नहीं देना होगा।

सीओएफ टोकनाइजेशन (सीओएफटी) ढांचे के तहत, कार्डधारक कार्ड विवरण के बदले "टोकन" (एक अद्वितीय वैकल्पिक कोड) बना सकते हैं; इन टोकनों को भविष्य में लेनदेन को संसाधित करने के लिए व्यापारियों द्वारा संग्रहीत किया जा सकता है। इस प्रकार, सीओएफटी व्यापारियों के पास कार्ड विवरण संग्रहीत करने की आवश्यकता नहीं रहेगी और कार्डधारकों को पहले ही की तरह सुविधा उपलब्ध होगी। सीओएफटी ढांचे के तहत टोकन बनाने के लिए, कार्डधारक को प्रत्येक ऑनलाइन / ई-कॉमर्स व्यापारी की वेबसाइट / मोबाइल एप्लिकेशन पर कार्ड के विवरण दर्ज करते हुए टोकन बनाने के लिए सहमति देकर प्रत्येक कार्ड के लिए एक बार पंजीकरण प्रक्रिया से गुजरना पड़ता है। इसके बाद, एक टोकन बनाया जाता है जो कार्ड और ऑनलाइन / ई-कॉमर्स व्यापारी के लिए विशिष्ट होता है, यानी टोकन का उपयोग किसी अन्य व्यापारी को भुगतान के लिए नहीं किया जा सकता है। पंजीकृत मर्चेन्ट वेबसाइट/मोबाइल एप्लिकेशन पर किए गए लेनदेन के लिए, कार्डधारक चेकआउट प्रक्रिया के दौरान अंतिम चार अंकों वाले कार्ड की पहचान कर सकता है। इस प्रकार, कार्डधारक को

भविष्य के लेनदेन के लिए टोकन याद रखने या दर्ज करने की आवश्यकता नहीं है। एक ही कार्ड से कई ऑनलाइन/ई-कॉमर्स व्यापारियों पर टोकन बनाए जा सकते हैं।

टोकनयुक्त कार्ड लेनदेन को सुरक्षित माना जाता है क्योंकि इसमें लेनदेन प्रसंस्करण के दौरान वास्तविक कार्ड विवरण व्यापारी के साथ साझा नहीं किया जाता है। वास्तविक कार्ड विवरण का उपयोग करने के बजाय, इस टोकन का उपयोग पॉइंट-ऑफ़-सेल (पीओएस) टर्मिनलों, ऑनलाइन, त्वरित प्रतिक्रिया (क्यूआर) कोड भुगतान पर संपर्क रहित प्रणाली में कार्ड लेनदेन करने के लिए किया जाता है। प्राथमिक कार्ड डेटा और अन्य प्रासंगिक विवरण अधिकृत कार्ड नेटवर्क द्वारा सुरक्षित प्रणाली में संग्रहीत किए जाते हैं। टोकन अनुरोधकर्ता को कार्ड नंबर या कोई अन्य कार्ड विवरण संग्रहीत करने की अनुमति नहीं है। कार्ड नेटवर्क सुरक्षा के लिए टोकन अनुरोधकर्ता को प्रदान किए गए विवरण को प्रमाणित करना भी अनिवार्य है जो अंतरराष्ट्रीय सर्वोत्तम प्रथाओं/विश्व स्तर पर स्वीकृत मानकों के अनुरूप है। टोकन अनुरोधकर्ता (टीआर) डिजिटल वॉलेट प्रदाताओं, भुगतान सक्षमकर्ताओं, व्यापारियों और इंटरनेट ऑफ थिंग्स (आईओटी) निर्माताओं/ई-प्लेटफॉर्म (अमेज़ान, फ्लिपकार्ट, आदि) जैसी इकाई, उपयोगकर्ताओं के लिए भुगतान टोकन का अनुरोध करती है।

शुरुआत में यह चिंता थी कि टोकनकरण से कुछ असुविधा हो सकती है क्योंकि ग्राहकों को अमेज़ान, फ्लिपकार्ट, आदि ई-कॉमर्स, फूड डिलीवरी और ओला / ऊबर जैसे राइड-शेयरिंग ऐप और वेबसाइटों जैसे- मर्चेन्ट प्लेटफॉर्म पर उस कार्ड का विवरण रखने की आदत थी और इन नए नियमों के कारण हर बार जब कोई व्यक्ति ऐसी किसी वेबसाइट या प्लेटफॉर्म पर लेनदेन करना चाहता है, तो उसे अपने कार्ड का विवरण शुरू से ही दर्ज करना होगा। तथापि, वास्तव में, कार्ड का टोकनीकरण किसी भी प्लेटफॉर्म पर एक बार किया जाता है, तो वास्तव में लेनदेन की प्रक्रिया आसान हो जाती है और वह भी इस अतिरिक्त राहत के साथ कि उसका डेटा सुरक्षित बना रहेगा।

जब कोई व्यक्ति किसी ऑनलाइन व्यापारी(मर्चेन्ट) के साथ उनके प्लेटफॉर्म पर लेन-देन करता है तो दर्ज किए गए विवरण उनके सर्वर पर संग्रहीत हो जाते हैं, जिससे उनकी ओर से डेटा के किसी भी उल्लंघन से संभावित रूप से विवरणों से समझौता

किया जा सकता है। कार्ड टोकनाइजेशन से इसे पूरी तरह से टाला जा सकता है क्योंकि एक बार टोकनाइजेशन प्रक्रिया शुरू होने पर व्यापारी(मर्चेन्ट) प्लेटफॉर्म पर निजी डेटा को स्टोर नहीं कर सकता है।

इस प्रक्रिया में टोकन अनुरोधकर्ता ऐप पर कार्ड का पंजीकरण केवल अतिरिक्त प्रमाणीकरण (एएफए) के माध्यम से किया जाएगा, वह भी स्पष्ट ग्राहक सहमति के साथ, न कि चेकबॉक्स, रेडियो बटन के जबरन / डिफ़ॉल्ट / स्वचालित चयन के माध्यम से। कार्डधारक के पास टोकन कार्ड लेनदेन के लिए प्रति लेनदेन और नियमित लेनदेन सीमा निर्धारित और संशोधित करने का विकल्प भी होता है। टोकनीकरण प्रक्रिया प्रारंभ होने के बाद व्यापारियों द्वारा पहले संग्रहित किये गये कार्ड डेटा को हटा दिया जाएगा। जो लोग मर्चेन्ट प्लेटफॉर्म पर कार्ड के विवरण को टोकन करने के साथ आगे नहीं बढ़ने का विकल्प चुनते हैं, वे अभी भी लेनदेन कर सकते हैं, लेकिन उन्हें हर बार अपने कार्ड का विवरण दर्ज करना होगा क्योंकि नए नियमों के अनुसार व्यापारी इस तरह के विवरण को अपने सर्वर पर स्टोर नहीं कर सकते हैं।

इस तथ्य को देखते हुए कि कई क्षेत्राधिकार कार्ड लेनदेन को प्रमाणित करने के लिए प्रमाणीकरण के अतिरिक्त कारक को अनिवार्य नहीं करते हैं जिससे धोखेबाजों के हाथों चोरी किए गए डेटा के माध्यम से अनधिकृत लेनदेन हो सकता है जिससे कार्डधारकों को मौद्रिक नुकसान हो सकता है। ऐसे डेटा का उपयोग करके धोखाधड़ी को अंजाम देने के लिए सोशल इंजीनियरिंग तकनीकों का इस्तेमाल किया जा सकता है। भुगतान कंपनियों को टोकन बनाने और लेनदेन करने के लिए उनका उपयोग करने की प्रक्रिया के बारे में सार्वजनिक जागरूकता पैदा करना होगा जिससे उनकी साईट की विश्वसनीयता में वृद्धि होगी और ग्राहक का कार्ड ब्यौरा भी सुरक्षित रहेगा।

भारतीय रिज़र्व बैंक ने ऑनलाइन व्यापारियों और भुगतान कंपनियों को टोकन समायोजित करने के लिए अपने बुनियादी ढांचे को अपग्रेड करने की समय सीमा दिसंबर 2021 रखी गई थी। लेकिन इन कंपनियों की ओर से भारतीय रिज़र्व बैंक के साथ महीनों की पैरवी के बाद समय सीमा को 30 जून 2022 तक बढ़ा दिया गया था, जिसे अब बढ़ाकर 30 सितंबर, 2022 कर दिया गया है।

भारतीय रिज़र्व बैंक ने यह स्पष्ट कहा कि उद्योग को बढ़ाये गये समय का उपयोग हितधारकों के लिए टोकन लेनदेन को सुव्यवस्थित करने के लिए करना चाहिए। अतिथि चेकआउट लेनदेन से संबंधित सभी पोस्ट-लेनदेन गतिविधियों (चार्जबैक हैंडलिंग और निपटान सहित) को संभालने के लिए एक वैकल्पिक तंत्र को लागू करने के लिए विस्तारित समयरेखा का भी उपयोग किया जाना चाहिए, जिसमें वर्तमान में कार्ड जारीकर्ताओं और कार्ड नेटवर्क के अलावा अन्य संस्थाओं द्वारा सीओएफ डेटा के संग्रहण की आवश्यकता होती है। रिज़र्व बैंक ने ग्राहकों से कार्ड का टोकन करने का आग्रह करते हुए कहा कि धोखाधड़ी को रोकने के लिए यह आवश्यक है जो ग्राहकों के लिए स्वैच्छिक है। हालांकि, बैंकिंग नियामक ने यह भी स्पष्ट किया कि जो लोग टोकन नहीं बनाना चाहते हैं, वे लेनदेन करते समय मैनुअल रूप से कार्ड विवरण दर्ज करके पहले की तरह लेनदेन करना जारी रख सकते हैं ताकि व्यापारियों और ग्राहकों के लिए संक्रमण जितना संभव हो उतना आसान बने।

कार्ड सुरक्षा संवर्धन के लिए 01 अक्टूबर, 2022 से पहले मर्चेट वेबसाइट/ऐप पर सहेजे गए बैंक कार्ड विवरण, भारतीय रिज़र्व बैंक के आदेश अनुसार व्यापारियों द्वारा हटा दिए जाएंगे। वर्तमान में, व्यापारियों सहित कई संस्थाएं, जो ऑनलाइन कार्ड लेनदेन करते हैं, वे कार्डधारक भावी लेनदेनों की सहूलियत के लिए कार्ड नंबर, समाप्ति तिथि, आदि जैसे कार्ड संबंधी डेटा को ग्राहक के खाते के साथ परिरक्षित कर सकते हैं ताकि वेबसाइट/ऐप पर लेनदेन करते समय उन्हें इन ब्यौरों को बार-बार दर्ज न करना पड़े। इस कारण कई देशों में कार्ड लेनदेन को प्रमाणित करने के लिए प्रमाणीकरण के अतिरिक्त कारक(एएफए) को अनिवार्य नहीं करते हैं, जिसके परिणस्वरूप धोखाधड़ी करने वालों द्वारा चोरी किए गए डेटा द्वारा अनधिकृत लेनदेन किया जा सकता है जिससे कार्डधारक को वित्तीय नुकसान हो सकता है। हालांकि यह पद्धति, सुविधा तो प्रदान करती है, लेकिन कई संस्थाओं के पास कार्ड विवरण की उपलब्धता से कार्ड संबंधी डेटा के चोरी/दुरुपयोग होने का खतरा बढ़ जाता है। अक्सर यह सुनने में आता है कि ऐसी वेबसाइट/ऐप पर उपलब्ध उपभोगताओं की जानकारी जो व्यापारियों आदि द्वारा संग्रहीत की गई थी, कुछेक असंतुष्ट कर्मचारियों द्वारा डार्क वेब पर चन्द रुपये के लिए बेच दी गई है, ऐसे में कार्डधारक का कार्ड से संबंधित डेटा जो व्यापारियों आदि द्वारा संग्रहीत होता है, जोखिम में पड़ सकता है। कार्डधारकों के लिए सीओएफटी

(अर्थात्, टोकन बनाना) को अपनाने का विकल्प स्वैच्छिक है। जो लोग टोकन नहीं बनाना चाहते हैं, वे लेनदेन करते समय मैनुअल रूप से कार्ड विवरण दर्ज करके पहले की तरह ही लेनदेन (आम तौर पर "गेस्ट चेकआउट लेनदेन" के रूप में जाना जाता है) करना जारी रख सकते हैं। तथापि, टोकन लिए बिना हर लेनदेन पर कार्ड संबंधी पूरा ब्यौरा जैसे -कार्डधारक का नाम, कार्ड नंबर, समाप्ति तिथि, सीवीवी आदि दर्ज करना पड़ेगा।

भारत में कार्ड टोकनाइजेशन काफी लोकप्रिय हो रहा है और जून 2022 तक 19.5 करोड़ टोकन बनाए जा चुके हैं।

भारतीय रिज़र्व बैंक कार्डधारकों को उनकी अपनी सुरक्षा के लिए कार्ड को टोकनाइज करने के लिए प्रोत्साहित करता है। टोकनाइजेशन के माध्यम से सुरक्षा की एक अतिरिक्त परत (लेयर) के जरिये कार्डधारकों के भुगतान संबंधी अनुभव में वृद्धि हो पाएगी।

कार्ड-ऑन-फाइल टोकनाइजेशन (सीओएफटी): व्यापारी / भुगतान गेटवे सिस्टम पर संग्रहीत किया जा रहा कार्ड विवरण के टोकनाइजेशन को सीओएफटी कहा जाता है। सीओएफटी के प्रयोजन के लिए, टोकन कार्ड, टोकन अनुरोधकर्ता और व्यापारी का संयोजन अद्वितीय होगा।

कार्ड टोकनाइजेशन के लाभ:

- I. एक बार टोकन बन जाने के बाद, कार्ड नंबर के अंतिम 4 अंकों के साथ टोकन को भविष्य की खरीदारी के लिए या कार्डधारक के निर्देशानुसार वास्तविक कार्ड नंबर के स्थान पर मर्चेट साइट पर संचित कर रखा जा सकता है।
- II. चूंकि, वास्तविक कार्ड नंबर मर्चेट साइट पर संचित नहीं होता है, टोकनयुक्त कार्ड लेनदेन सुरक्षित होते हैं।
- III. यह सुविधा क्रेडिट/डेबिट/प्रीपेड कार्ड जैसे सभी कार्डों पर लागू होती है और ग्राहक को इस पर कोई अतिरिक्त लागत नहीं लगती है।
- IV. यदि ग्राहक कार्ड के टोकन के दौरान सहमति का विकल्प नहीं चुनता है, तो ग्राहक का कार्ड विवरण मर्चेट साइट पर संचित नहीं किया जा सकता है और कार्डधारक को अपना ऑनलाइन लेनदेन पूरा करने के लिए हर बार पूर्ण कार्ड नंबर, सीवीवी और समाप्ति तिथि दर्ज करनी होगी।

DIGITAL BANKING SERVICES - AN EMPLOYEE PERSPECTIVE



Sreekuttan S

Senior Manager
MSME Section
CO Thiruvananthapuram

1. INTRODUCTION

Our Bank is striving hard in its endeavour to provide state of the art digital experience to its customers in 360° view. In this endeavour, we often tend to miss out on a very important aspect called 'workforce experience'. In fact, the new age term of it is coined as "Digital Employee Experience" or simply DEX by MNCs.



When we talk about Click and Mouse Banking against the conventional Brick and Mortar Banking, the first thing that comes to the mind is what the bank will be offering to its customers. But in the process, we also should consider what the bank will be offering to its employees. The concept of digital banking is very much confined to the four walls of customer perception, ie online features a Bank offers to its customers. But, let's turn the camera to the other side to know what exactly is happening from the perspective of a Bank employee? Are we extending the same digital experience to employees that we offer to our customers? "Digital Banking" is incomplete with employees driving the banking operations using same old physical registers/letters etc.

The experience of a person as an employee of the bank is not at all same as the one we have as a customer. Instead of the intuitive digital experience we (employees) have as customers in the outside world, we may be asked to manoeuvre through complex internal organizational

structures, processes, and systems, often deprived of the 'digital banking services'.

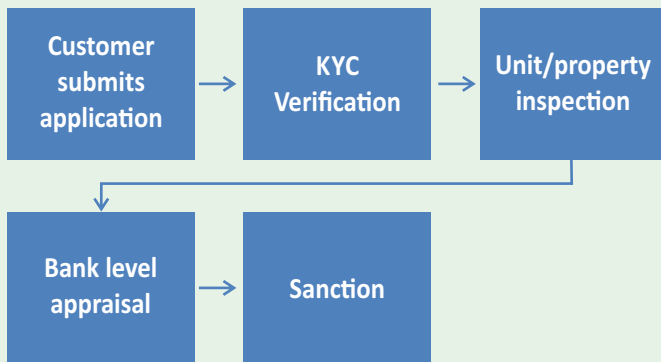
Banks make enormous investments in their efforts to offer the best possible digital banking experience to its customers, but they invest very less to offer an equally compelling workforce experience. This is having a direct bearing on the productivity level of Bank employees as well. More than 50% of the banking operations in a public sector bank are still carried out with the help of manual procedures. Starting from branch level to controlling office (Region/Circle/Head office/ etc.), the processes are mainly governed by pen and paper rather than click and mouse. With this work environment in place, the digitisation in Banks is incomplete.

2. THE PATHWAY

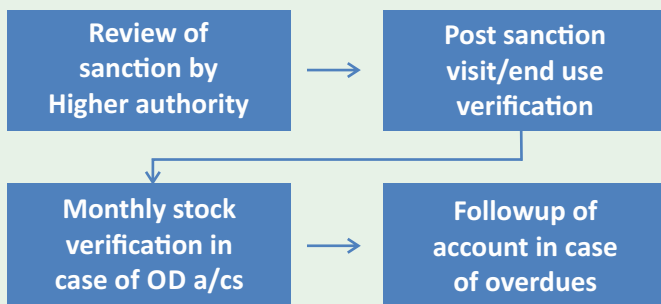
The pathway towards cent percent digital banking would be through digitisation of internal operations of the Bank. Digitisation should take care of regulatory compliance, operational procedures, customer service and so on. No single arena of banking should be spared from digitisation.

Every Bank should have an institutional model of digitisation in place to cross verify whether the ongoing process/newly introduced process is having digital compliance. Now that I have coined the term Digital Compliance, let me elaborate on the same a bit. Banking industry is driven forward by guidelines and policies laid down by various regulators and non-regulators across the globe. Apart from the guidelines laid down by its regulators like RBI, SEBI, Income Tax Dept etc, banks are primarily governed by its own policies and guidelines in the form of internal circulars, manuals, memos etc.

For example, typical process flow of a business loan appraisal can be summarised as below:



The post sanction process flow could be as below:



The efficiency of digital compliance lies in the fact that in how many of the above stages, the employees have been provided with state of the art technology for capturing the details. For example, the stage, unit/property inspection report is prepared in many banks by way of manual filling up of format and signing it. This stage of loan appraisal can well be digitalised by incorporating this stage in the loan appraisal package.

3. IMPORTANCE OF DIGITAL COMPLIANCE IN RISK MITIGATION:

Extent of digitisation of guidelines and procedures defines the magnitude of risk mitigation in a bank. In other words, more and more manual procedures would mean that the Bank is more prone to frauds/mistakes.



4. ROUTE MAP TO DIGITAL COMPLIANCE:

In the very first stage of the route map to digital compliance, we have to segregate the guidelines / policies which are having a DIRECT FINANCIAL RISK associated within it. For example most of the guidelines which are directly associated with a financial risk comes from CREDIT or ADVANCES portfolio. Within this advances portfolio, there are many guidelines which do not have any financial risk within it or may be the risk is negligible which can be mitigated by following manual procedures. But there are some guidelines which we cannot take for granted and has to be digitised without any compromise.

In order to quantify the risk that arises due to non-digitization or non-implementation of guidelines, we may derive a term called DEVIATION INDEX or simply DI. DI indicates the level of deviation that the Bank possesses with respect to guidelines and its digital compliance. Lower the DI, lower will be the risk and higher will be the Digital compliance.

a) PORTFOLIO SEGREGATION

First we have to categorize each portfolio for the purpose of scrutinizing the level of digitization, namely Retail Advances, MSME Advances, Agri Advances, CASA, TD, Alternate Banking Channels etc. This would help in going deep into the microscopic level of each portfolio so that none of the guidelines get omitted unknowingly.

b) SENSITIVITY ANALYSIS OF FINANCIAL RISK

Next stage is to identify the level of sensitivity that each of the identified portfolios possess towards financial risk. To elaborate, there may be so many guidelines issued on a particular portfolio, say for eg Retail Advances. Among them, many of the guidelines might have already been digitised. Those guidelines may be ignored. Among the non-implemented (non-digitalised) guidelines, we have to identify which all are having a direct financial risk associated with it and which are not measurable by means of financial risk or which can be controlled through existing manual procedures of the Bank. We may call those guidelines which are having direct impact on financial risk as **Financially Sensistive Guideline (FSG)** for e.g. under Retail Advances portfolio take the scheme of Car Loan. The common guideline across most of the

Banks says that in the case of loans to salaried class, the applicant should have either salary mandate or salary account or ECS. Adherence to this guideline can be checked through Post sanction review / inspection / Concurrent audit etc. It quite impossible to digitise this guideline because we have to do a manual checking on this and at the most what we can do is to prompt the credit officer to provide a confirmation during the course of loan appraisal. Now take the example of CGTMSE guidelines under MSME portfolio. Guidelines say that NPA reporting of a CGTMSE covered account has to be done to CGTMSE Trust before the end of next quarter otherwise the Bank will not make a claim with CGTMSE and the guarantee cover would become void.

If the Bank does not have any online facility or CBS functionality to monitor when a CGTMSE covered account slips to NPA, whether the same has been reported to CGTMSE, it requires the **CREATION OF SAMPLE SPACE & DIGITIZED GUIDELINES**

Now that we have identified which all guidelines are to be brought under the purview of digitization, we have got the sample space with us. Suppose under Car Loan scheme, if 50 guidelines are identified as Financially Sensitive Guidelines (or FSG), we have to arrive at the number of FSGs which are digitalised. We may call it as Implemented Financially Sensitive Guideline (IFSG) or in simple terms, IFSGs are those guidelines which are digitized or which are already implemented in CBS. We are concerned about those FSGs which are yet to be implemented i.e. Non Implemented Financially Sensitive Guidelines (NFSG)

NFSG = FSG-IFSG

For e.g.: Under Car Loan scheme if 25 guidelines are identified as FSGs and out of them 20 are digitalised, the IFSG is 20 and NFSG is 5

So the Deviation index can be calculated as

$$DI = NFSG \div FSG$$

So in the above example DI is **0.2**.

Ideal value of DI is 0. So closer the DI towards 0 lower the risk and higher the digital compliance and incidentally the employee satisfaction would also increase.

5. INSTITUTIONAL MODEL FOR ACHIEVEMENT OF DIGITAL COMPLIANCE

A separate section to be formed at Apex Level of each Bank to look after Digital Compliance. Each internal circular/SOP/guideline being followed in the Bank should be thoroughly analysed by this section and identify areas which need urgent digitalisation. In other words, whenever a new circular / functionality / procedure is introduced, there must be a system in place to ensure that the modalities adopted for implementing the contents of the circular/guidelines confines with the concept of digitalisation, rather than manual procedures.

To ensure constant inflow of inputs regarding various manual procedures being followed at various levels like branches, and administrative offices, a recognition based suggestion scheme should be in place at the section. This will help in identifying non-digital practices/guidelines from grass root/field level.

6. CONCLUSION:

Our nation is marching forward in all areas of development with the motto of DIGITAL INDIA. But most of the digital initiative happening in Banking Industry is customer centric. We require our procedural guidelines also to be DIGITIZED for betterment of the employees and to ensure that our guidelines prescribed are not merely confined to words in Circulars and Manuals, without getting implemented in its true spirit due to negligence or ignorance. It should be our endeavour to make sure that the guidelines laid down is being followed to mitigate the underlying risk thereby enhancing the work culture of the institution. As indicated earlier, the concept of Click and Mouse Banking can be fruitful only if 360° arena of banking is digitised. Because partial digitisation comes with an underlying risk factor as it's the 'half-baked' or incomplete digitization that creates the loop holes for frauds. Banks are seriously considering the option of enabling 'work from home' system for its employees but find it very difficult to implement it in cent percent efficiency due to manual systems and procedures that are still prevalent in this age of digitisation. A robust and efficient model of WFH can be realised only if the operations handled by its employees are digitised. This will not only aid in proper risk mitigation, but also in the successful realisation of a true DIGITAL BANKING FRAMEWORK.

डिजिटलाइजेशन : बैंकिंग सेवाओं का स्वर्णिम-युग



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मेरा जन्म वर्ष 1960 का है। उस समय अंगीठी या चूल्हे पर ही भोजन पकाया जाता था, जिसके लिए लकड़ी और कोयले की ज़रूरत पड़ती थी। लकड़ी के उपयोग के लिए पेड़ कट रहे थे और जंगल गंजे होते जा रहे थे और कोयला से उत्पन्न धुआं प्रदूषण फैला रहा था। सरकार ने लोगों से आग्रह किया कि वह गैस चूल्हे का कनेक्शन लें। गैस चूल्हे का नाम सुनते ही कुछ लोगों ने सरकार के इस कदम का स्वागत किया, पर बहुतायत जनता ने इसका विरोध किया। जनता में आक्रोश के कारण अफवाहों का बाजार गर्म हो गया। बदलाव को जनता आसानी से स्वीकार नहीं करती। यह अफवाह फैला दी गई कि रसोई में गैस का सिलेंडर रखना, मतलब मौत को बुलावा देना है। यह कभी भी फट सकता है और घर को तबाह कर सकता है। बहुत सी जनता इन अफवाहों के लपेटे में आ गई और मेरा परिवार भी इन अफवाहों से अछूता ना रहा और हमने भी बहुत समय तक गैस कनेक्शन नहीं लिया।

तभी सरकार ने ईंधन की बचत के लिए जनता को एक और उपाय सुझाया और आह्वान किया कि भोजन पकाने के लिए प्रेशर कुकर का इस्तेमाल करें जिस के उपयोग से ईंधन, समय और पैसे की बचत होगी। इस बदलाव के लिए भी जनता तैयार नहीं हुई और पुनः कई अफवाहों और भ्रांतियों ने जन्म ले लिया—जैसे कि प्रेशर कुकर में बना खाना स्वादिष्ट नहीं बनता, सिर्फ उबला सा होता है, कुकर की बॉडी एल्युमीनियम की बनी होती है, जो स्वास्थ्य के लिए हानिकारक है और कुकर कभी भी फट सकता है, जिससे जान माल की हानि हो सकती है।

खैर! समय बीतता गया, धीरे-धीरे यह सिद्ध होने लगा और जनता को यह बात समझ में आने लगी की सरकार द्वारा दी गई सलाह, जैसे— गैस चूल्हे और प्रेशर कुकर का उपयोग वास्तव में धन, समय और ईंधन की बचत ही नहीं हमारी रसोई में काम करने वाली माँ, बहन, बहू, बेटियों के स्वास्थ्य के लिए भी बहुत लाभदायक है, क्योंकि धुएं से आंखों के खराब होने

का डर बना रहता है और जितनी अफवाहें गैस चूल्हे और प्रेशर कुकर के विषय में थीं, वे सब निराधार साबित हुईं। पर तब तक काफी समय बीत गया था, इस कारण हमारे परिवार में गैस चूल्हे और प्रेशर कुकर लाने में 10 साल का समय लगा। समय कैसे बीत गया, यह पता नहीं चला और इन अफवाहों के बीच में मैंने अपनी ग्रेजुएशन की शिक्षा पूरी कर ली, बैंक की परीक्षा में उत्तीर्ण हुआ और बैंक में नौकरी लग गई।

वर्ष 1982 में जब मैंने बैंक ज्वाइन किया, उस समय बैंक की कार्यप्रणाली मैनुअल थी। बड़े-बड़े लेजरों में पोस्टिंग होती थी और हर काम के लिए पेन और पेपर का इस्तेमाल होता था। लेजर में जमा-नामे मैनुअल तौर पर होता था और पासबुक में एंट्री, लोन रजिस्टर, लोन पेपर आदि सब हस्तलिखित होते थे। भुगतान या तो कैश या फिर चेक, बैंक ड्राफ्ट या पे-ऑर्डर से होता था।

मेरी शाखा के एक ग्राहक श्री भल्ला जी अक्सर बैंक आया करते थे। जब भी वह बैंक में आते थे तो बैंक की कार्यप्रणाली पर टिप्पणी करने से नहीं चूकते थे। वे एनआरआई थे और अमेरिका में बसे हुए थे। वे कहते थे कि अमेरिका के बैंकों में कंप्यूटर से काम होता है और आप लोग अपना सारा समय जमा-घटा करने में निकाल देते हैं। आप अपना तथा ग्राहक दोनों का समय बर्बाद कर रहे हैं। उनकी बातें सुनकर मैं कुछ समय के लिए मुंगेरी लाल की तरह हसीन सपनों की दुनिया में खो जाता, काश! हमारे बैंक में भी कंप्यूटर से काम होता तो कितना अच्छा होता।

वर्ष 1988 में रिजर्व बैंक ने बैंकों के कामकाज के कंप्यूटरीकरण के लिए श्री सी. रंगराजन की अध्यक्षता में एक समिति का गठन किया और निर्देश दिया कि इन बिंदुओं को ध्यान में रखते हुए एक रिपोर्ट बनाएं।

- 1 ग्राहक-सेवा में सुधार।
- 2 बहीखाता पद्धति में सुधार।
- 3 एमआईएस रिपोर्टिंग में सुधार।

वर्ष 1991 में सरकार ने नई आर्थिक नीति लागू करने की योजना बनाई, जिसका मुख्य उद्देश्य उदारीकरण, निजीकरण और भूमंडलीकरण था। नई आर्थिक नीति के उद्देश्य की पूर्ति के लिए सरकारी बैंकों का कंप्यूटरीकरण बहुत आवश्यक था। जब बैंकिंग में कम्प्यूटरीकरण के लिए रिज़र्व बैंक ऑफ इंडिया द्वारा गठित रंगराजन समिति की शिफारिशों को लागू करने का प्लान बनाया गया, तो हर स्तर पर इसका पुरजोर विरोध किया गया। जगह-जगह आंदोलन और बैंक कंप्यूटरीकरण के खिलाफ प्रदर्शन होने लगे। लोगों ने बैंक कंप्यूटरीकरण के प्रति अफवाहों तथा भ्रांतियों फैलानी तथा बैंक कर्मचारियों को बरगलाना शुरू कर दिया। बैंक कंप्यूटरीकरण से, बेरोजगारी की समस्या, कर्मचारियों की छटनी तथा देश की आर्थिक हालत खराब होगी, वगैरह-वगैरह की आशंका जताने लगे। बैंक कर्मचारी भी उनके बहकावे में आने लगे और जोर-शोर से कंप्यूटरीकरण का विरोध करने लगे। किसी तरह से बैंक यूनियन से संवाद और कई दौर की बैठक के बाद बैंक कंप्यूटरीकरण को चरणबद्ध रूप में लागू करने का निर्णय लिया गया। शुरू में एएलपीएम मशीन, उसके बाद लोकल एरिया नेटवर्क से जोड़ा गया और अंत में कोर बैंकिंग सोल्यूशन को अपनाया गया।

बैंकिंग सेवाओं का पूर्ण रूप से कम्प्यूटरीकरण होने के बाद इसका फायदा ग्राहक तथा बैंक कर्मचारियों दोनों को मिला। मनुष्य और मशीन का झगड़ा बहुत पुराना है, लेकिन नयी मशीन और नयी तकनीक ने मनुष्य की उत्पादकता, कार्यकुशलता तथा जीवन को आसान बनाया है।

बैंकिंग-सेवाओं के कम्प्यूटरीकरण के बाद अब बैंकिंग-सेवाओं के डिजिटलाइजेशन की बारी थी। बैंकों ने एटीएम लगाने शुरू किए और लोगों को चेक के विकल्प में डेबिट कार्ड लेने का सुझाव दिया। कुछ ग्राहकों ने इस पहल का स्वागत किया लेकिन एक बार फिर अफवाहों और भ्रांतियों का बाजार एक्टिव हो गया। यह लोगों के जीवन में बहुत बड़ा क्रान्तिकारी बदलाव था। वरिष्ठ ग्राहकों के दिमाग में यह घुसा दिया गया कि यदि किसी ने तुम्हारा एटीएम चुरा लिया तो खाते से पूरी रकम निकल जाएगी। इन सब शंकाओं को दूर करने के लिए सरकार, रिज़र्व बैंक ऑफ इंडिया और बैंकों ने खूब मशकत की और लोगों को समझाया कि यह सब आपकी सुविधा और समय की बचत के लिए है। डेबिट कार्ड और

मोबाइल बैंकिंग को बढ़ावा देने के लिए बैंक को अपने कर्मचारियों को समझाने में भी बहुत वक्त लगा। मुझे याद है, वर्ष 2008 में हर शाखा से यह रिपोर्ट मांगी जाती थी कि उन कर्मचारियों के नाम बताइए, जिन्होंने एटीएम कार्ड और मोबाइल बैंकिंग नहीं लिया है। ऐसे बहुत से ग्राहक थे जो एटीएम कार्ड लेने को तैयार नहीं थे। उनको चेक से ही रकम निकालने में मजा आता था। बहुत-सी मीटिंग, सेमिनार और गोष्ठियों का आयोजन किया गया और विश्वास दिलाया गया कि यह सब आप के फायदे, सहूलियत और समय बचत के लिए है। खैर! समय बीता, लोगों को एटीएम की प्रणाली डेबिट कार्ड, क्रेडिट कार्ड, मोबाइल बैंकिंग में विश्वास हुआ और डिजिटल बैंकिंग ने नई उड़ान भरी।

2014 में सरकार ने जब 'जन धन योजना' की शुरुआत वित्तीय समावेशन के लक्ष्य को ध्यान में रखकर की, तो 'जन धन खाते' के साथ एटीएम कार्ड और मोबाइल बैंकिंग को भी जोड़ा। इस स्कीम के भी विरोध में कुछ लोगों ने यह कहते हुए पुरजोर विरोध किया कि एक गरीब, अनपढ़, ग्रामीण आदमी किस तरह से एटीएम और मोबाइल बैंकिंग का इस्तेमाल करेगा। सरकार, बैंक और भारतीय रिज़र्व बैंक ने लोगों की भ्रांतियां और शंकाओं को प्रभावी ढंग से दूर किया और गरीब से गरीब आदमी को मोबाइल बैंकिंग और एटीएम कार्ड से जोड़ा, जिसके परिणाम अब नज़र आ रहे हैं। यह डिजिटल बैंकिंग का ही असर है कि :-

1. घर बैठे लैपटॉप और कंप्यूटर में खाता खोला जा सकता है।
2. ग्राहक बैंक की डिपॉजिट स्कीम जैसे- फिक्स डिपॉजिट और आरडी डिपॉजिट को घर बैठे खोल सकता है और ज़रूरत पड़ने पर समय से पहले तोड़ भी सकता है।
3. डेबिट कार्ड से ग्राहक एटीएम से कैश निकाल सकता है, ऑनलाइन शॉपिंग कर सकता है, अपने घर के बिजली, पानी, डीटीएच, प्रॉपर्टी टैक्स का भुगतान कर सकता है।
4. घर बैठे ही ग्राहक बैंकों की सभी लोन सेवाओं की जानकारी ले सकता है और हर पल अपने खाते की निगरानी कर सकता है।
5. ग्राहक घर बैठे-बैठे मोबाइल बैंकिंग ऐप से मनी ट्रांसफर कर सकता है। आरटीजीएस, एनईएफटी, आइएमपीएस ई-

सुविधा उपलब्ध हैं। यह सभी सुविधाएं और सेवाएं ग्राहक को 24X7 उपलब्ध हैं और बैंक अवकाश, बैंक हड़ताल और भारत बंदी जैसी अवस्थाओं में भी बैंक की सेवाओं का उपयोग कर सकता है।

6. डिजिटल बैंकिंग से प्लास्टिक करेंसी का चलन बढ़ा है और नकली नोटों से ग्राहक को राहत मिली है।
7. डिजिटल बैंकिंग से पेपरलेस बैंकिंग का चलन भी बढ़ा है।
8. डेबिट कार्ड और मोबाइल बैंकिंग से ग्राहक की 90% बैंकिंग ज़रूरतें पूरी हो जाती हैं।

वर्ष 2015 में भारत सरकार ने पूरे देश में डिजिटलाइजेशन के लिए इंटरनेट सेवाओं को देश के दूरदराज क्षेत्रों में पहुंचाने के लिए फाइबर केबल नेटवर्क का जाल बिछाया। आज लगभग देश की हर पंचायत में इंटरनेट सेवाएं उपलब्ध हैं, जिसके कारण बैंक की डिजिटल सेवाओं का प्रचार-प्रसार बहुत तेजी से हुआ है, जिसका फायदा देश की आम गरीब जनता उठा रही है।

ज़रा सोचिए यदि सरकार तथा बैंकों ने बैंकिंग-सेवाओं का डिजिटलाइजेशन ना किया होता, तो कोविड-19 महामारी के दौरान कितने बुरे दौर से भारत की जनता को गुज़रना पड़ता।

कोविड महामारी के पूर्ण रूप से बंद के दौरान भी भारत की जनता बैंकिंग-सेवाओं से वंचित नहीं रही और गरीब लोगों को डीबीटी द्वारा सरकार की आर्थिक सहायता, समय पर, निर्बाध रूप से मिलती रही। हमारे देश के किसानों को किसान सम्मान निधि जैसी आर्थिक सहायता, अनुदान एवं सब्सिडी सरकार द्वारा एक बटन के दबाने से ही करोड़ों किसानों के खाते में समय-समय पर जमा हुई, जिसके कारण हमारे कृषि उत्पादन में कोई कमी नहीं आई। बैंकिंग-सेवाओं के डिजिटलाइजेशन से आम आदमी के जीवन में क्रांतिकारी एवं सकारात्मक परिवर्तन तो आया ही है, वहीं इसके माध्यम से बैंक तथा सरकार, समाज के अंतिम छोर पर खड़े आदमी को लाभकारी सरकारी योजनाओं से जोड़ने में भी सहायक सिद्ध हुई है।

Couple's Corner



Sanjay Hegi weds *Sujata Rawat*

OFFICER, BYCULLA-II BRANCH, MUMBAI

Down the Memory Lane


Bharathi D

 SWO-A
 Zonal Inspectorate
 HO, Bengaluru

First, mass digitalization in banks took place with introduction of calculators, then came computers. In yester years, when computer first made an entry into our bank, it's said to have been displayed in a transparent glass box in an air conditioned room in our Head Office. In contrast to present day scenario, air conditioned rooms were a rarity then and stringent rules like removing footwear before entering one had to be followed. So, our staff would stand barefooted to catch a glimpse of THE COMPUTER. One of my colleagues who was lucky enough to get a glimpse was as happy as having seen the original portrait of MONALISA by Leonardo Da Vinci. As computers quickly made their way to desks, many senior employees began to view it as a fearsome equipment. The excitement shown in having a glimpse now turned into a nightmare for them. I remember one of them describe it as a box capable of conducting operations all by itself. His worry was of the consequences he had to face if the box conducted operations wrong. It took him some time to understand that the box conducted operations according to his instructions only.



With computerization in full spree, various banking and allied services were digitalized and logins given. We were allotted various packages and had our own passwords. Remembering all these passwords posed a challenge. In addition, an employee allotted a particular package would sometimes be very busy and the job had to be executed by another employee. To avoid customer complaints and to ensure smooth functioning, we would write our passwords on the last sheet of the attendance book. Passwords once were open secrets. Branches experiencing heavy rush and shortage of staff will definitely empathize with us. Maker was custodian of checker's password and would double up both as maker and checker in executing a job. When passwords were changed, they would be announced loudly for all to note down. In fact, each one was custodian of everyone's password. When Suresh Sir's wife and son visited our branch, we all greeted them, "Hello Indira madam, hello Aneesh". His wife was awe-struck! "You all seem to be very familiar with our names". We replied in unison, "Sir's FCR pw is Indira123 and safe locker pw is Aneesh123". The tallying of individual teller's slips with ST651 (Teller-wise-transaction details) was a proof that passwords were not misused. With each passing day of successful tallying, unfathomable trust, sometimes difficult even among members of a family surged its way and found refuge in colleagues. Slowly, it extended to family functions too. By and large, number of colleagues present in a family function was an indicator of number of people you had divulged your password to. Once a drive in STC to enroll all staff for mobile banking revealed that I was already enrolled, but had totally forgotten. Failure to note down my pw in attendance book must have been the reason for forgetting!

With technology outburst at global level, banks too made their own strides in this direction. One of the most innovative was the introduction of plastic money as an alternative for cash. Initially, when credit cards made their presence, not many were aware of it. I once asked a shop keeper whether he would accept credit card for which he replied, “No credit, only cash”. None



the less, it was a pleasure to own one, more as a symbol of status. Infact, one had to strive to own a credit card. In contrast to this, came days when credit cards from various banks would flood us unasked for and we had to fight our way to disown those fearing annual charges even on unused cards. Actually, owning debit and credit cards is a reality check on control over oneself. If anybody, especially a lady, boasts of excellent control over self, just place debit and credit cards in her purse and take her to the best mall in town. And challenge her to come out without purchasing anything!! All said and done, it still feels good to buy pricey items without shelling out a penny. But the moment of truth is when you forget about these credit purchases and payment date arrives. There are times when due date messages miss your mobile and delayed interest exceeds the actual purchase amount. This might leave you with a pessimistic thought, “IT'S AN UNFAIR WORLD”, but nevertheless it might escort you to an elevated plane of thinking--“You brought nothing into this world and you take nothing from this world. Then why brood over the loss of something that was never yours?”

ATM cards in addition to providing timely access to money and goods, also provide memory tests,

especially to Senior citizens as they whack their grey cells to recollect pin numbers. This leads to activation of various parts of the brain and has several intrinsic benefits. But still, the problem of retrieval of pins persists. To overcome this shortcoming, pin numbers are usually written on debit cards. And when a card is lost, lo!

At a time prior to acceptance of debit cards at POS, I once hosted a sumptuous meal to my friends at a posh restaurant. Being overconfident of possessing an ATM card, I carried no cash with me. Midway through lunch, I made an excuse and ran to the nearest ATM and noticed that it had gone dry!! As I placed the card back, the coins in my purse clinked as if to mock at my helplessness.

Smitten by 'greed' bug and to make quick money, I opened a demat account but made no operations in it. Eventually I forgot about it until one day when an amount of rupees ten thousand was debited to my SB account towards demat account maintenance charges. It made me weep to pay a huge amount towards a zero balance demat account. In my frenzy to make good the loss, I opted for OLT facilities and aggressively invested in various shares without studying the share market. As I eagerly waited for returns, the law of GIGO (garbage in –garbage out) became fully operational. Thus my 'money making' story ended on a sad note.

When netbanking made its royal entry, many customers alleged that funds in their accounts just vanished for no reason. They took shelter under the myth that netbanking siphoned off their balances, but never admitted their fault of divulging OTP to fraudsters. When asked about it, their heads would invariably wave sideways indicating a NO. With raising of our forefinger, the nod would shift from sideways to up-and-down. Now customers know that money does not just vanish but for their folly. They have now learnt to outsmart fraudsters and even roast them.

Initial days of technology upgradation and newer

versions bring us reactions similar to watching IPL matches. When system is functioning, our expression is that of watching fours and when it stops, it's that of clean bowled. When the system recovers after a hang-up, it's like a six. The processing mark indicates defense and with its ceaseless and untiring rotation seems to hypnotize us. Customers can make out what's going on on our computer screen by merely observing our expressions. And when it's processing mark for long time, we are exposed to a stream of unrelenting abuses. Good morning messages from whatsapp like TAKE LIFE AS IT COMES, TREAT HAPPINESS AND SORROW ALIKE, BE POSITIVE ALWAYS, FORGIVENESS IS THE BEST VIRTUE..... and so on come to our rescue. Infact, we have learnt nuances of life more from whatsapp than from our scriptures (not barring that whatsapp messages are drawn from our scriptures). And when my wounded soul fails to find respite in any of these and still questions, "What's my fault if the system does not work?" then pops up the ultimate profound philosophy "I must have wronged him/her in one of my previous births, so....".

Thanks to continuous software updates and newer versions, in an effort to understand and assimilate them, my duration of gaping at computer screen has increased by leap and bounds. Technology and my eyesight seem to be directly proportional to each other. Power of my spectacles has increased exponentially with exponential advancement in digitization. In addition, I have been given spondylitis



for free like offers BUY ONE GET ONE FREE! Nevertheless, it comes with its own benefits. The sympathizing looks I get from customers when I do neck exercises in short gaps is gratifying and proves that humanity still exists on this planet.

Covid has bonded us to digitization like never before. Every Indian, shattering all shackles of class and profession, right from vegetable vendors to business men, can now claim to be tech savvy. UPI payments and QR codes have made their presence everywhere. Once, we (Myself and My family) scanned the QR code on an invite card and drove our way to a wedding hall. On taking various turns, we noticed that we were circumventing the same lanes. Later on, we learnt that there was a mistake in the QR code. Had we circumvented a temple instead, we definitely would have treaded our path towards salvation.



With digital payments/mobile banking making life easy and comfortable, with online shopping invading Indian markets, one fine morning my daughter says, "Mom I want to buy few things, give me your mobile". As I hear a string of beeps and panic at the stream of debit messages bombarding my mobile, I hear her humdrum in the background,

"Row, row, row your boat
Gently down the stream
Merrily, merrily, merrily
Life is but a dream".

धोखाधड़ी का अंजाम



रोचक दीक्षित
अधिकारी
क्षेत्र.का. ग्वालियर

"दो छह पांच नौ तीन शून्य" नंबर सुनते ही चित्रांश और अंकेश ने फ़ोन काट दिया। तुरंत उन्हें अपने दूसरे फ़ोन पर एक सूचना संदेश प्राप्त हुआ। उनके बैंक खाते में सत्रह हजार रुपये जमा हो गए थे। उन दोनों की खुशी का ठिकाना नहीं रहा। आज उनकी यह चौथी सफलता थी।

चित्रांश और अंकेश बचपन के दोस्त थे और एक ही स्कूल में ग्यारहवीं कक्षा में पढ़ते थे। वे दोनों बुद्धिमान और प्रतिभाशाली लड़के थे। लेकिन आज वे चित्रांश के घर की ऊपरी मंज़िल के कमरे में बैठे किसी को लूट रहे थे। जल्दी और आसानी से पैसा कमाने से ज्यादा, वह इस चाल को करने की अपनी पूर्णता से खुश थे। उन्हें खुद पर गर्व था। उन्होंने अपना सामान समेटा और नीचे उतर आये। अंकेश अपने घर चला गया और चित्रांश भी अंदर आ गया।

"चित्रांश, बेटा मेहमानों को पानी दो।" शाम को उसकी माँ ने कहा।

"कौन आया है माँ?" उसने पूछा।

"पापा के ऑफिस के दोस्त विवेक अंकल आ गए हैं। वे किसी मुसीबत में हैं।" माँ ने उत्तर दिया।

चित्रांश पानी के गिलास की ट्रे लेकर ड्राइंग रूम में चला गया।

"मैं अपनी बेटी की कॉलेज फीस के लिए उस पैसे को बचा रहा था। अगर मैं फीस भरने में असमर्थ रहा तो उसे कॉलेज छोड़ने के लिए मजबूर होना पड़ेगा। मुझे समझ में नहीं आ रहा कि अब मैं क्या करूं। मैं बहुत असहाय महसूस कर रहा हूँ।" विवेक ने चित्रांश के पिता से कहा।

चित्रांश ने पानी का गिलास टेबल पर रखा और अंदर चला गया। लेकिन वह और अधिक सुनने के लिए पर्दे के पीछे छिप गया। विवेक बैंक धोखाधड़ी का एक शिकार था जो आज

सुबह उसके साथ हुआ। विवेक बता रहा था कि जालसाजों ने उसके खाते से सत्रह हजार रुपये लूट लिए। वह बहुत परेशानी में था और उसने चित्रांश के पिता से बेटी की कॉलेज फीस भरने के लिए कुछ पैसे उधार देने का अनुरोध किया। उन्होंने जल्द से जल्द पैसे वापस लौटाने का वादा भी किया।

चित्रांश के पिता एक अच्छे इंसान थे और उन्होंने बिना किसी पुनर्भुगतान के बारे में चर्चा किए उन्हें पैसे दे दिए। उन्होंने कहा कि विवेक की बेटी उनकी अपनी बेटी जैसी थी।

चित्रांश को बहुत बुरा लग रहा था। उसने जो किया उसके लिए वह स्वयं को बहुत दोषी महसूस कर रहा था। लेकिन उसमें अपने पिता या विवेक का सामना करने की हिम्मत नहीं थी।

उसने अपने दोस्त अंकेश को फोन किया और सारी बात बताई। अंकेश ने उसे चेतावनी दी कि उसके पिता को सब कुछ बताना एक बुरा विचार था। डरने से ज्यादा, अंकेश नतीजों के बारे में सोच रहा था।

चित्रांश अभी के लिए अपनी गलती के बारे में बताने का विचार छोड़ दिया। उस रात उसे लगा कि उसका खाना निगलना मुश्किल है। वह अधिकतर रात सो नहीं सका। थोड़े समय के लिए वह सोया, उसने एक बुरा सपना देखा। वह बहुत नकारात्मक महसूस कर रहा था। अगली सुबह वह सीधे अपने माता-पिता के पास गया जब वह दोनों चाय पी रहे थे।

"पिताजी, मैं कुछ कबूल करना चाहता हूँ। मैंने कुछ लोगों के साथ बहुत गलत किया है और मैं दोषी महसूस कर रहा हूँ।" चित्रांश ने कहा।

"क्या हुआ? मुझे बताओ, मैं तुम्हारी मदद करूँगा।" पिता ने कहा।

"आप मुझसे नाराज़ नहीं होंगे ना? मुझे अपनी गलती का

एहसास है।" चित्रांश ने आँखें नीची करके कहा।

"बोलो तो, हुआ क्या?" पिता ने दोहराया।

"पिताजी, वो बैंक फ्रॉड जिसके बारे में विवेक अंकल बता रहे थे, वह मैंने किया है, और यह पहली बार नहीं है, मैंने इस घटना से पहले तीन और लोगों को ठगा है।" चित्रांश ने बोलना शुरू किया।

"क्या? क्या यह सच है? तुमने ऐसा क्यों किया?" माँ ने पूछा।

"मुझे दो हफ्ते पहले अंकेश ने इस योजना के बारे में बताया था। उसने कहा कि वह एक ऐसी तरीक़ीब जानता है जो हमें जल्दी पैसा कमाने में मदद कर सकती है।" चित्रांश ने बताया।

"कैसी तरीक़ीब?" माता-पिता ने पूछा।

"हम लोगों को आम बैंकों के प्रतिनिधि बनकर फ़ोन करते हैं और सत्यापन के नाम पर उनके खाते का विवरण प्राप्त करने का प्रयास करते हैं। कई प्रयासों के बाद, हम किसी ऐसे व्यक्ति को ढूँढते हैं जो बैंकों के गोपनीयता दिशानिर्देशों से थोड़ा अनजान हो। जब हमें विवरण मिलता, तो हम अपने खातों में तत्काल धन हस्तांतरण करते हैं और फिर गायब हो जाते हैं।" चित्रांश ने कहा।

"गलती नहीं, यह पाप है और अपराध भी। तुम्हें इतने पैसों की क्या ज़रूरत है कि तुमने यह रास्ता अपनाया?" पिता ने पूछा।

"मैं होम लोन चुकाने में आपकी मदद करना चाहता था। मैंने अक्सर आपको लोन जल्द से जल्द चुकता करने के बारे में सोचते हुए देखा है। मैं सिर्फ़ पैसे इकट्ठा करना चाहता था और आपको देना चाहता था।" चित्रांश ने कहा।

"बैंक का कर्ज चुकाना मेरा काम है, तुम्हारा नहीं। मैं इसे अच्छी तरह से कर सकता हूँ। मैं बस इसके बारे में योजना बनाता हूँ, इसे बोझ नहीं समझता।" पिता ने कहा।

"मैं सिर्फ़ आपकी मदद करना चाहता था। मुझे अपने लिए पैसे नहीं चाहिए थे।" चित्रांश ने कहा।

"लेकिन यह हमारा पैसा नहीं है। यह किसी और की मेहनत की कमाई है। अगर कोई मेरे या तुम्हारे साथ ऐसा करे तो तम्हें कैसा लगेगा?" पिता ने पूछा।

"मुझे नहीं पता था कि दुनिया इतनी छोटी है। कल जब मैंने विवेक अंकल को देखा, तो मुझे एहसास हुआ कि जिन लोगों को मैंने धोखा दिया है, उनके साथ मैं कितना क्रूर अन्याय करता हूँ। मुझे पता है मैंने बहुत गलत किया है। मुझे माफ़ कर دیجियो।" चित्रांश ने कहा।

"विवेक के साथ कोई धोखाधड़ी नहीं हुई है, यह सब नाटक था।" पिता ने बताया।

"क्या? क्यों?" चित्रांश ने चौंक कर कहा।

"क्योंकि मैंने और तुम्हारी माँ ने कल सुबह तुम्हें और अंकेश को उस आदमी को बेवकूफ़ बनाते हुए सुन लिया था। तब हम तुम्हें आसानी से रंगे हाथ पकड़ सकते थे, लेकिन हम जानना चाहते थे कि तुम्हारे अंदर कुछ मानवता बची है या नहीं। माता-पिता को अपने बच्चों की अच्छी तरह से पहचान होनी चाहिए।" पिता ने बताया। सच जानने के बाद भी चित्रांश को अपना कबूलनामा करने पर कोई पछतावा नहीं था। वह अपने पिता के पैरों पर गिर गया और उसने रोते हुए माफी मांगी। उसने जो किया उसके लिए उसे वास्तव में खेद था।

"मैं तुमसे काफी नाराज़ हूँ, मगर तुम्हें माफ़ कर सकता हूँ, अगर तुम यह सब ठीक करने की कोशिश करो।" पिता ने कहा।

"आप ही बताइए अब मुझे क्या करना चाहिए?" चित्रांश ने पूछा।

"हमें उन लोगों से माफी मांगनी चाहिए जिन्हें तुमने धोखा दिया है और उनका पैसा वापस कर देना चाहिए।" पिता ने कहा।

"लेकिन वह पैसा मेरे पास नहीं है।" चित्रांश ने उत्तर दिया।

"फिर पैसा कहाँ है? अंकेश के पास?" पिता ने पूछा।

"नहीं, उसने अपने मालिक को दिया है। मैं उनसे कभी नहीं मिला, लेकिन उनसे एक बार बात की थी जब मैं इसमें अंकेश के साथ शामिल हुआ था।" चित्रांश ने बताया।

"और उसने तुमसे क्या कहा?" पिता ने फिर पूछा।

"उन्होंने कहा कि हमें पहले पांच मामलों का पूरा पैसा उन्हें देना होगा, और उसके बाद से हमें दस प्रतिशत मिलेगा।" चित्रांश ने कहा।

"जिसे तुम सिर्फ एक चाल समझ रहे हो, वो दरअसल एक पेशेवर अपराध गिरोह है। वे तुम जैसे लड़कों का उपयोग कर रहे हैं।" पिता ने कहा।

"वो तुम्हारी जिन्दगी तो बर्बाद कर ही रहे हैं और फिर तुम्हें अपराध के रास्ते पर भी धकेल रहे हैं। हमें पुलिस के पास जाना चाहिए।" माँ ने सुझाव दिया।

"नहीं, मैं जेल नहीं जाना चाहता।" चित्रांश ने डर कर कहा।

"तुम्हें सख्त होना ही पड़ेगा अन्यथा ये लोग निर्दोष लोगों को बेवकूफ बनाते रहेंगे। तुम्हें उन्हें पकड़ने में पुलिस की मदद करनी चाहिए।" पिता ने कहा।

"क्या मुझे सलाखों के पीछे डाल दिया जाएगा?" उसने पूछा।

"मुझे ऐसा नहीं लगता, क्योंकि तुम उनके गिरोह के सदस्य नहीं हो, और इसके अलावा तुम उन्हें पकड़ने में पुलिस की मदद करोगे। फिर भी अगर वे तुम्हें कानून के अनुसार कुछ सज़ा देते हैं, तो तुम्हें उसे स्वीकार करना चाहिए।" पिता ने समझाया।

"जैसा आप कहेंगे, मैं वैसा ही करूंगा।" चित्रांश ने हिम्मत से कहा।

सबसे पहले तो चित्रांश के पिता ने अंकेश के पिता से संपर्क किया और उन्हें मामले को धीरज से समझने की सलाह दी। बच्चे बड़े हो रहे थे, उन्हें बच्चों को डांटने के बजाय समझाना बेहतर लगा। चित्रांश, अंकेश और दोनों के पिता अगले दिन सुबह ही थाने गए। पुलिस ने दोनों युवकों की मदद से गिरोह का पता लगाया। जांच में साबित हुआ कि गिरोह का कई तरह का ठगी का धंधा था और वे अब तक सैकड़ों लोगों को बेवकूफ बना चुके थे। पीड़ितों से अंततः संपर्क किया, उनके पैसे उन्हें वापस कर दिए गए और साथ ही उन्हें आगे से सावधान रहने की नसीहत दी। पुलिस ने उन्हें समझाया कि किसी भी बैंक प्रतिनिधि को फ़ोन पर गोपनीय जानकारी जैसे- अकाउंट नंबर, पासवर्ड इत्यादि देने की ज़रूरत नहीं है। आखिर सावधानी ही बचाव की पहली सीढ़ी है। अंकेश और चित्रांश को किसी भी कानूनी कार्रवाई का सामना नहीं करना पड़ा क्योंकि उन्होंने गिरोह को पकड़वाने में मदद की थी। रथापि, उन्हें कुछ जुर्माना देना पड़ा क्योंकि वे भी कुछ लोगों को ठगने में शामिल थे। बेशक, उनके माता-पिता ने जुर्माना अदा किया लेकिन लड़कों को अपने काम पर शर्म आ रही थी। दोनों लड़कों ने अपने माता-पिता से क्षमा मांगी और अपने-अपने पहले वेतन से जुर्माना राशि वापस करने का संकल्प लिया।

एक धर्म भारत

मानव ही भूखा मानव का
जैसे रूप धरे दानव का
न रक्त रंगों में शेष रहा
बस जाति, धर्म और द्वेष रहा।

मंदिर, मस्जिद और गिरिजालय
गुरुद्वारे भी अनेक हुए
बरसों बीते साथ रहते
फिर भी सब न एक हुए।

जाति धर्म के ठेकेदारों ने
एक नई किताब लिख डाली
लिखी हैं जिसमें सारी बातें
बस मानवता का पन्ना खाली।

मज़हब की इस लड़ाई में
कितने घर बर्बाद हुए
कितनी ही लाशें बिछीं
कितने सपने चूर हुए।

धर्म के पहरेदार ही यहां
अब धर्म का भक्षण कर रहे
भाई को भाई से लड़ाकर
खुद अपना रक्षण कर रहे।

अंधी होकर जनता भी
मूक तमाशा देख रही
भूल कर अपनी ज़िम्मेदारी
बस भेड़ चाल में चल रही।

कब तक चलेगा ये खेल मौत का
कब तक मातम छाएगा
आतंक फैलाने वाला
एक दिन सज़ा ज़रूर पाएगा।

छट जायेंगे ये बादल गहरे
एक नया सवेरा आएगा
सोने की चिड़िया कहलाने वाला
फिर से सोना बन जायेगा।

मिट जायेगा भेद ऊंच-नीच का
मानव, दानव न कहलाएगा
एक धर्म, एक जाति, एक राष्ट्र
बस भारत ही रह जायेगा।

कविता



अस्मिता द्विवेदी
अधिकारी
आरएएच, जबलपुर

Rebranding Canara Credit Cards



Vijay Anand
Probationary Officer
Mahe Branch

WHY REBRANDING IS NECESSARY?

"If you don't give the market the story to talk about, they'll define your brand's story for you. And it won't be the story you want." - David Brier

In order to compete with our rivals (banks, NBFCs and Fintechs), some of which are much ahead of us in credit card business, we need to create a new face. A new face that we can showcase to the public with newer features. We did it with CanDi and we can probably do it with our credit cards.

WHY CREDIT CARDS? Some Statistics:

India's **per capita GDP** (at 2011-12 prices) grew steadily from ₹78348 in fiscal 2014 to ₹108645 in fiscal 2020, representing a 38.7% increase over such period and is expected to grow at a CAGR of 6% over the next five years.

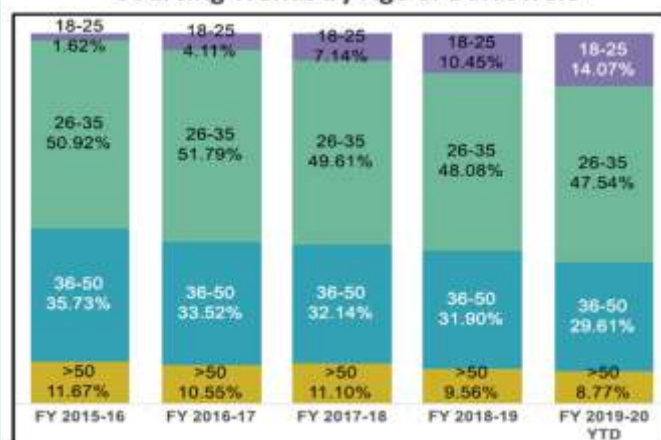
According to Central Statistical Organisation (CSO), **Private Final Consumption Expenditure (PFCE)** grew at 7.3% from fiscal 2014 to 2019 and estimated to grow at a CAGR of 7.5% to reach ₹113 trillion in FY2024.

With rising per capita GDP, aspiring and affluent households have helped spur domestic consumption and increased spends on discretionary products. **Discretionary spending** increased from 46% of total spending in FY2014 to 55% of total spending in FY20 as per Ministry of Statistics and Programme Implementation (MoSPI). Area of most prominent usage of Credit Cards.

Demographic Dividend – India's median population is estimated at 28.4 years. Our major Target Group.

Urbanization – National Commission on population (NCP) predicts that in the next 15 years, about

Sourcing Trends by Age of Borrowers



Source: CRIF Bureau, India

38.6% of Indians (600 million) will live in Urban areas. The UN, too, highlights that India's urban population size will nearly double between 2018 and 2050, from 461 million to 877 million.

According to CRISIL, retail credit, including domestic bank and non-bank credit grew from ₹33 trillion in FY15 to ₹58 trillion in FY19 and is expected to grow at a CAGR of 15% to reach ₹117 trillion in FY24. This growth in retail credit will be propelled by an increase in private consumption with a steady rise in disposable income, an attitudinal shift in consumers being increasingly open to taking on debt, a continuing trend on urbanization and nuclearization.

According to World Bank data, India's credit penetration in the economy measured by its domestic credit as proportion of GDP is just 72% as compared to 282% for Japan, 218% for China and 103% for USA.

According to CRISIL Research, credit cards outstanding is forecast to grow at 23% CAGR over



the next five years, driven by the rising issuance of cards in smaller cities, increasing organised retail penetration and growth in payments infrastructure. Credit card spends have registered a robust growth, growing at a CAGR of 32% from fiscal 2015 to fiscal 2019 to reach ₹6 trillion as of fiscal 2019 and is expected to grow at a healthy rate to reach ₹15 trillion as of fiscal 2024, which is 2.5 times over fiscal 2019.

As per RBI, in February 2022, card spends stood at over ₹86,000 crores.

Even though we are the third largest Public Sector Bank in India by business, we own just less than 1.5% of the credit card business market share in India.

WHAT WE CAN DO?

We need to make our product attractive and one thing that makes any product attractive is offers and cashbacks.

Credit cards are sticky business for the banks and loyal customers wouldn't easily change their credit cards.

We can try to make the entire credit card application process online without any physical documentation thereby attracting the millennials and Gen Z to our fold and also reduce the cost of acquisition. There could also be a centralised separate wing specifically dedicated to sanction such online credit card applications which could reduce the TAT.

While banks like SBI, HDFC, ICICI, Axis etc. offer discounts and cashbacks on their cards in E-commerce sites during festive seasons, we still haven't initiated any effort in this area. We could try to bring out co-branded credit cards with the popular Ecom sites like Amazon, Flipkart, Myntra, Ajo, Meesho, Nykaa etc. From December 2020 to July 2021, one popular bank's cobranded credit card with a popular ecom site garnered more than one million customers!

With more disposable income among the youth, especially due to working from home, this is the right time to strike. We could even try to bring in a cobranded credit card with any of the tech majors like TCS, Infosys, Wipro or others by providing exclusive cards to their employees. We could even offer a salary account + exclusive credit card package to new recruits of these companies by making hassle free online application options. Diya package + Video KYC is a great option to get more young customers into our fold. WORK FROM HOME + OPEN ACCOUNT FROM HOME + GET CREDIT CARD AT HOME!

We can also collaborate with hospital chains and e pharmacies to offer discounted in-patient treatments and medicines.

We can also try industry specific credit cards for each profession. Like providing medical professional liability insurance linked credit cards to doctors thereby bringing something to the table to the doctors who opened accounts with us during Doctors' month campaign period.

Since revenge travel is a theme right now, we could offer credit cards with more international and domestic lounge accesses and offers on e-booking sites for hotels and flights. We can also think about collaborating with platforms like IRCTC and local metro rail corporations.

There is also an opportunity in cobranding with other banks, insurance companies and fintech platforms. A shared profit mechanism wherein we could increase our customer base.

The new age credit card management and payment

apps are a hub of customer data and if we could collaborate with them, there is a huge potential to get high credit worthy customers into our fold. (Data is valuable only if our product could be branded as better than the ones that they are already using).

We can also make use of data analysis and give customer specific offers to inactive customers who were earlier active users of our card using their past spending behaviour.

We can also try issuing eCards so that the customer can start using the card right after the sanction and does not need to wait for the physical card.

We can also try bringing in attractive metallic cards with sleeky design with lucrative offers exclusively for our HNI customers. Annual charges could also be waived for these cards depending on their spending behaviours. – a premium variant of our cards.

Giving these kind of lucrative offers might affect our QoQ profits but it would certainly benefit us in the long term game.

CONCLUSION

Financial Year 2022 was a great year for us as we grew to be the 3rd largest PSB in India and poised to become the third largest bank in India after SBI and HDFC. In order to accelerate our growth, certain areas like credit cards have to improved. Since banking has now become a survival of the fittest industry, we have to come out with all guns blazing, not only to survive but to grow faster than our peers. With legendary investors like Rakesh Jhunjhunwala and Madhusudan Kela keenly following our bank, the onus is upon us to grow further and faster and reach the pinnacle of excellence in all genres of banking at the earliest. And I sincerely believe that, **“TOGETHER WE CAN”**



Family Folio



Painting by

Master Sujan Kajjari

S/O Sri. H K Gangadhar,
CLO & DGM, CIBM Manipal

परिवर्तन.....!

हर बदलती वस्तु प्राण युक्त है,
ये प्रमाण है जीवंतता का...
जो बदलाव से परे हैं,
हमने देखा है उसके अस्तित्व को मृत होते हुए।

प्रकृति हमें प्रतिदिन देती है संदेश
उसके बदलावों का...
बदलती ऋतुओं का, बदलते मौसम की,
जीवंतता व्याप्त है अब तक।

एक बीज, जो चीर कर धरती का सीना,
निकलता है श्वास लेने को,
अपने अस्तित्व को दिखाने को,
एक नई पहचान बनाने को।

छाती हुई घनघोर घटा,
बरसाती है रिमझिम बूंदों को,
बुझाती है प्यास इस माटी की,
भर देती है नदियों और तालाबों को।

मुस्कराते हुए बागों के फूल,
जो जानते हैं जायेंगे एक दिन मुझ्मा,
फिर भी अपने आज में मुस्कराते हैं,
और खुशियां कितनी फैलाते हैं।

माना बढ़ना, बदलना और नष्ट हो जाना,
एक चक्र सा चलता रहता है,
उस जीवन चक्र में कितना जी पाए
यहीं तो महत्वपूर्ण होता है।



मोनालिसा पंवार

एकल खिड़की परिचालक
एलआईसी शाखा, जोधपुर

Compiled by
Sports Cell, HR Wing,
HO, Bengaluru

Hockey

Hockey is our National Game. Our country has a very rich Olympic legacy in the sport of Hockey & featuring in the blue riband events like World Cup, Champions Trophy FIH Pro League, Asian Games, Asia Cup etc.

History

Hockey is one of the most ancient games in the world. A crude form of the sport was played in Egypt some 4000 years ago on a gravel ground or on a grass ground. The history of hockey can be traced back to 1527 in Scotland. Back then it was called "Hokie" - where players hit around a ball with sticks. However, the first version of modern day field hockey was developed by the British sometime between the late 18th & early 19th century. It was introduced as a popular school game then and made its way to the Indian Army during the British rule in the 1850s.

The Indian Hockey Federation (IHF) was formed in 1925, one year after formation of the International Hockey Federation (FIH). The Indian Hockey Federation organized its first international tour in 1926 to New Zealand, where the Indian Hockey team played 21 matches and won 18. The tournament saw the emergence of a young Dhyanchand, who arguably became the best Hockey player the world has ever seen. The Indian Hockey Federation applied and earned an FIH membership in 1927, thus ensuring that the Indian Hockey team would play its first Olympics in 1928.

It was the beginning of a legacy decorated with 8 Olympic Gold medals – a record till date. While India's representation in global hockey was largely restricted to the men, the women's team made its first appearance in International competition at the inaugural women's Hockey World Cup in 1974.

Our country has produced some great hockey players like Dhyan Chand, Balbir Singh Sr., Leslie Claudis, Ajit Pal Singh, M P Ganesh and Dhanraj Pillay to name a few.

Rules & Regulations of the Game.

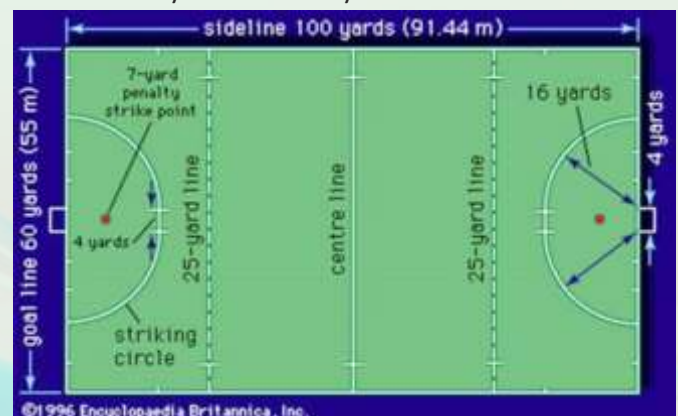
The game is played by two teams. Each team consists of 18 players on each side. It splits up into 2 goal keepers and 16 field players. Each team must have 11 players to



start a match (1 goal keeper & 10 field players). Substitution of players can be done any number of times during the game. The outfield players consists of defenders, midfielders & attackers.

The Goal keeper is required to wear protective suits because the ball, struck with the hockey stick rushes towards the goal post at a highly accelerated speed.

Game has evolved and is now played on an artificial synthetic turf on a rectangular ground. The field is 100 yards long & 60 yards wide, and it is marked with a centre line & two 25 yard lines & 16 yard "D" on each half.



It is played with a hard ball & every player has a hockey stick. A player can only use one side of the stick to hit the ball. A goal is scored when the ball is successfully hit into the opponent's goal from within the 16 yard area. The ball must be passed or dribbled using the stick and no

other part is allowed to intentionally come in contact with the ball.



The game is played for 60 minutes in a single session. There are 4 quarters of 15 minutes each with a break of 2 minutes between the each quarter. There will be a break of 10 minutes after the completion of first two quarters. Goal can be scored through a field goal, penalty corner and penalty stroke.

Hockey in our Bank

Our Bank has a history of having a very formidable Hockey team. We had some great players who had represented our Bank Hockey team and later went on to represent the country in the Olympics & other International tournaments like Bharath Chetri, Nikkin Thimmaiah, K M Somanna, K P Dinesh, Pradhan Somanna

& Jagdeep Dayal. Mr Bharat Chetri Captained the Indian Hockey team which participated in the 2012 London Olympics. Mr Nikkin Thimmaiah represented our Country in 2016 Rio Olympics.

Our Canara Bank Hockey team is the reigning State Champion & has been participating in the Hockey India Senior National Championship for the past 4 years and have retained themselves in the elite group.

Conclusion

As every game has its faces, Hockey too has its flavors. Hockey entertains its audience in various forms with its speed, endurance, agility & strength. It is more of a physical & mental game. The objective of all the games is the same, to score more goals in the given time defending the opponents. A more specific requirement of a hockey player is that he/she should be able to shoot, pass, stop, push and control the ball with their hockey stick. These skills are much impressive, but without the help of other mates in the team, it is merely impossible to step towards success. This applies even in our Branches / Sections and also with the help of our colleagues/strong team we will be able to achieve any target.

“Talent wins games, but teamwork and intelligence wins championship” –Michael Jordan



DIGITAL SIGNATURES AND DIGITAL DOCUMENT EXECUTION

Renjith Chandran R
Deputy General Manager
Legal Section, RL & FP Wing
Head Office, Bengaluru



Concept of Digital signatures is not new to India as the same was introduced and given legal status by parliament way back in the year 2000 by enacting Information Technology (IT) Act. It gave e-signatures on electronic documents, equal legal status as the handwritten signatures have on physical documents. The IT Act, 2000 extends to the whole of India and also applies to any offence committed outside India by any person.

The purpose behind conventional signature is to identify the person who has signed that document and to make the contents of the document binding on that person and also to authenticate that document. Digital Signatures enables fulfilment of aforesaid requirements more efficiently.

Under Indian law, a written signature is not necessarily required for a valid contract - contracts are generally valid if legally competent parties reach an agreement, whether they agree verbally, electronically or in a physical paper document. The Information Technology Act, 2000 (IT Act) stipulates that any contract shall not be deemed to be unenforceable solely on the ground that it was concluded electronically.¹

Though most electronic documents are allowed to be signed digitally, there are few exceptions that need to be executed using handwritten signatures. These documents are:²

- ♦ A negotiable instrument as defined in section 13 of the Negotiable Instruments Act, 1881 (such as promissory note or bill of exchange);
- ♦ A power-of-attorney as defined in section 1A of the Powers-of-Attorney Act, 1882;

- ♦ A trust deed as defined in section 3 of the Indian Trusts Act, 1882;
- ♦ A will as defined in clause (h) of section 2 of the Indian Succession Act, 1925 including any other testamentary disposition by whatever name called;
- ♦ A contract for the sale or conveyance of immovable property or any interest in such property

IT Act defines the Digital Signature as: "Digital Signature"³ means authentication of any electronic record by a subscriber by means of an electronic method or procedure in accordance with the provisions of section 3;

Section 3 explains the digital signature technology as:⁴

- ♦ Subject to the provisions of this section any subscriber may authenticate an electronic record by affixing his digital signature.
- ♦ The authentication of the electronic record shall be effected by the use of asymmetric crypto system (use of private and public keys) and hash function which envelop and transform the initial electronic record into another electronic record.
- ♦ The private key and the public key are unique to the subscriber and constitute a functioning key pair.

Digital signing is enabled using Digital Signature Certificates (DSC) that contains unique private and public key pair that serves as an identity of an individual / signer. As per the Act, DSC is issued by the authorities known as CA (Certifying Authorities) after following a prescribed procedure. Signing using digital signature certificates (DSC) issued by CA is considered legal.⁵

Digital signatures require specific technology to be

¹ Section 10 A of IT Act, 2000

² Schedule 1 of IT Act 2000

³ Section 2 (p) of IT Act 2000

⁴ Section 3 of IT Act 2000

⁵ <https://www.elock.com/Digital-signature-laws-in-India.php>

generated called asymmetric crypto system or hash system. This technology is more complex hence makes it nearly impossible to tamper. It uses a two-way cryptographic protection system to construct a signature which requires two keys; a private key (key pair used to create a digital signature) for encryption and a public key (key pair used to verify a digital signature and listed in the Digital Signature Certificate) for decryption of the signature. Due to this complexity, Digital Signatures are more authentic, secure and highly reliable.⁶ These provide protection from third party interference.

Other type of digital signatures recently allowed in India is the Aadhaar based signing. Aadhaar ID is a unique identification number issued by the Indian government to all Indian residents. In this method, signers can apply e-signatures to any online document by authenticating their identity using an e-KYC service such as OTP (one time passcode) provided by an e-Sign Service Provider.

Digital Document Execution (DDE)

DDE is a platform that is created by CDAC, a Government E-sign Service Provider for the E-sign and the Stock Holding Corporation (SHCIL - CRA) or the Government Receipt Accounting System (GRAS) of respective state governments for the Digital E-stamping. It is seamless, online and real-time in conjunction with the extant technology.

It is a mode for paperless execution and storage of financial contracts, which will result in superior enforcement, thereby enhancing the 'Ease of Doing Business' especially in times where quick financing is the need of the hour for businesses.

The entire process of documentation of a loan contract takes about 6 to 10 minutes starting from upload of data by the lender to the DDE platform followed by E-stamping and E-sign; excluding time taken by borrower for perusal and acceptance of details of the contract on the DDE screen.⁷

DDE with e-stamping offers slew of benefits to all stakeholders involved in the transaction as mentioned below

a) Paperless execution,

- b) Digital E-Stamping,
- c) Aadhar based e-sign services for execution of various loan documents,
- d) Digital Contract by merging text document along with stamp document,
- e) Reduction in storage cost by eliminating maintenance of physical files,
- f) Reduction in fraud cases as the applicant has to go through many checks and balances,
- g) Speedy processing as it saves time in stamping the document and also ensures speedy storage and retrieval of documents.

Digitization of documents and their execution through DDE Platform has enabled the lenders to reduce the turnaround time for providing services to the end users. It has empowered the lenders and other stakeholders involved by minimising the physical presence at the banks and other institutions in times of pandemic. Documents executed digitally are easy to verify as they leave execution trail and can be easily retrieved at the time of disputes and legal provisions under Indian Evidence Act, 1882 [Section 85 (c), Section 65 (B), 73 (A)] & Information Technology Act, 2000 provide required legal recognition and acceptability to such documents and hence they are easy to prove in court of Law. Madras High Court in Tamil Nadu Organics Pvt. Ltd Vs State Bank of India (Writ Petition no. 34736 of 2013) also accepted the enforceability of contracts executed electronically. Digital loan documents executed vide Digital signature creates 'Record of Debt' and once registered with Information Utility becomes Non-Repudiable under Sec 99 (3) of Insolvency and Bankruptcy Act, 2016.

As the whole world is moving digital, digital signature and digital document execution will act as catalyst to speed up the financial transactions which will give the required boost to the economy to support the transition. In the digital era, digital signature and DDE plays an inevitable part and in case if anyone who is not ready to accept these digital features will be termed obsolete and will be left behind in the evolution process

⁶ <https://www.khuranaandkurana.com/2021/03/31validity-of-digital-signatures-in-india/?amp=1>

⁷ <https://nesl.co.in/dde/>

HEAD OFFICE

Canara HSBC OBC Life Insurance Company Ltd. has rebranded and renamed itself as Canara HSBC Life Insurance Company Ltd. The new logo of the Company was unveiled at the Launch event held at Mumbai on 15.06.2022 in the presence of Sri L V Prabhakar, MD & CEO, Sri Anuj Mathur, MD & CEO of Canara HSBC Life Insurance Company Ltd. and Sri Uday Sankar Majumder, CGM of Associates & Subsidiaries Wing.



CIBM, MANIPAL

Shri. L V Prabhakar, MD&CEO, visited CIBM, Manipal on 04.06.2022 in connection with RAH's Business Strategy Meet. During the visit, he interacted with RO heads of Manipal and Mangalore CO and also addressed faculty members of Canara L&D Vertical - pan India.



International Day of Yoga was celebrated at Head Office, Bengaluru on 21.06.2022. Yoga session was conducted by Yoga Trainer Mrs. Hetal Mehta. Sri. L V Prabhakar, MD&CEO, Executive Directors and CGMs/GMs participated in the event.



International Day of Yoga was observed at CIBM Manipal on 21st June 2022. Newly inducted Prob. Officers along with the staff of CIBM headed by Sri H K Gangadhar, DGM&CLO and Sri Yogish B Acharya, GM, CIBM participated in the event. Eminent Yoga Practitioners and Educationists Smt. Roopa Ballal and Smt. Katyayini also took part in the event.



40th All India Official Language Officers Conference was held at Thiruvananthapuram on 25th June 2022. Sri Debashish Mukarjee, ED, Sri Shankar S, CGM, Sri Kalyan Mukerjee, GM, Sri H M Basavaraja, DGM, Sri E Ramesh, AGM HR Wing, Smt CS Vijayalakshmi, GM, Mid Corporate Credit Wing, Sri S Prem Kumar, GM, Trivandrum Circle, OL Officers from all Circles, ROs, CIBM Manipal and LDCs participated in the programme. Three teams of OL officers presented papers on the corporate theme of CSR.

CIBM, Manipal conducted a five day Faculty Development Program for 25 newly inducted faculty members of the Learning & Development Vertical from 04-07-2022 to 08-07-2022. Various sessions like Adult Centric Learning, Communication and Presentation Skills, Training Need Analysis and Methods of Training, Designing Training Programs, etc were taken by the NIBM faculty members. Shri Rama Naik, GM, CO Manipal, Shri MK Srinivas Pai, DGM, HR Wing, Shri Manu Pandey, AGM, HR Wing & Faculty from NIBM, Pune were present during the inauguration along with Shri Yogish Acharya, GM, & Shri HK Gangadhar, DGM & CLO CIBM Manipal.



BANGALORE

A Bipartite MoU between Canara Bank and NABARD for formation, nurturing and financing of 2510 Joint Liability Groups (JLGs) in 31 districts of Karnataka state was executed in the presence of Chairman Dr. G.R. Chintala, NABARD on 21.06.2022 at Head Office, Karnataka Vikas Grameen Bank, Dharwad. Sri Debananda Sahoo, CGM & Circle Head, Sri T Ramesh, CGM, NABARD Regional Office Bengaluru, Sri Bhaskar Chakravarthy, GM, Sri P Gopi Krishna, Chairman, KVG Bank, Sri Sreenath Joshi, Chairman, Karnataka Grameen Bank were present on the occasion.



BHUBANESWAR

Bhubaneswar Circle organised a Hindi discussion program on the topic of CSR (CASA, Service Charges, and

Recovery) on 14.06.2022. Ms. Rajalakshmi Patra, Manager, Bapuji Nagar Branch, Mr. Pratap Chandra Dhal, Officer, Law and Recovery Section and Ms. Jyotsna Rani Singh, Officer, Bapuji Nagar Branch were invited as speakers for the programme. Shri B. L. Meena, GM along with Shri Prakash Pradhan, AGM, Smt. Rita Das, AGM, Shri Kabindra Kumar Sahoo, DM, Shri Vivek Patni, DM, other present executives, officers and employees also expressed their views.



Bhubaneswar CO organised a translation competition on 11.07.2022 for the officers/employees of the member offices of Town Official Language Implementation Committee (Bank), Bhubaneswar. GM, Shri B. L. Meena apprised about the importance of official language & regional language and also said that efforts to be made for promoting the same by frequently using it in our official work. Candidates from RBI, SBI, NABARD, LIC of India etc. participated in the competition. The program was conducted by Shri Abhay Nath Mishra, SM (Official Language).



Bhubaneswar Circle celebrated International Day of Yoga on 21.06.2022. Sri. B L Meena, GM and all executives and officials of the circle participated. The theme for Yoga day was "Yoga for Humanity".



CHENNAI

A MSME meet was conducted by Chennai Guindy Branch on 07.07.2022. Members of TANSTIA, Existing customers of our bank and prospective customers participated. Shri P Ravivarma, GM Chennai CO, presided over the meeting. Shri Nithiyananthan, General Secretary TANSTIA appreciated the services of the Bank to the MSME sector. Smt Vimala Vijaya Bhaskar DGM R O Chennai South, Shri P D Sharma DGM Chennai CO, executives, in-charges and staff from various branches took part in the meet.



HUBBALI

A dedicated Project Appraisal Cell (PAC) at Hubballi was inaugurated by GM, Sri. Bhaskara Chakravarthy M on 08.06.2022. DGMs Shri. Srinivas K S and Shri. K N Kulkarni and other Executives/Staff graced the occasion.



Sri. Bhaskara Chakravarthy, GM advised Project Approval Cell Officers/Executives to ensure the minimum TAT (Turn Around Time) in handling the eligible projects and further advised to all the officers to hone their skills in credit.

MANGALORE

Mangalore Circle on 20.06.2022 conducted the Quarterly Standing Committee Meeting on Customer Service for the 1st quarter of FY2022-2023. GM Shri. S Jayakumar, Shri. Sreekanth K, DGM, Raghava Naik K, DGM, Shri. R T Kamble, AGM, Smt. Anitha R, Manager, Customer Service Section, CO and Shri. Nishant Shetty, Manager, TM Section, CO participated in the meeting.



VIJAYAWADA

A CSR activity was conducted at Visakhapatnam in coordination with greater Visakhapatnam Municipal Corporation (GVMC) on 11.07.2022. Sri. G Lakshmisha IAS, GVMC Commissioner, Smt. K Kalyani GM, Vijayawada CO, Sri G V Narasimha Rao, AGM Visakhapatnam RO-1, executives from RO and other Canara Bank staff participated in the event and planted trees as a part of CSR activity.



आगरा

केन्द्रीय सांस्कृतिक मंत्रालय की ओर से आजादी की गौरवशाली 75वीं वर्षगांठ को “आजादी के अमृत महोत्सव” के रूप में मनाया जा रहा है। इसी आलोक में दिनांक 08.06.2022 को आगरा जिले के अग्रणी बैंक, केनरा बैंक द्वारा जय प्रकाश नारायण सभागार में मेगा क्रेडिट आउटरीच कार्यक्रम का आयोजन किया गया जिसमें जिले के सभी राष्ट्रीयकृत एवं ग्रामीण बैंकों ने प्रतिभागिता की। उक्त कार्यक्रम का उद्घाटन जिलाधिकारी श्री प्रभु एन. सिंह द्वारा अंचल प्रमुख एवं महाप्रबंधक श्री जोगिंद्र सिंह घनगस की उपस्थिति में किया गया।



अहमदाबाद

अंचल कार्यालय, अहमदाबाद में दिनांक 29.06.2022 को “सीएसआर (कासा, सेवा प्रभार, वसूली) के जरिए कारोबार में वृद्धि लाने के तरीके” विषय पर हिंदी में परिचर्चा कार्यक्रम का आयोजन किया गया। कार्यक्रम की अध्यक्षता अंचल प्रमुख एवं महाप्रबंधक श्री शम्भू लाल ने की। कार्यक्रम में उप महाप्रबंधक श्री अमित मित्तल, अन्य कार्यपालकगण व अंचल कार्यालय के



सभी अनुभागों के अनुभाग प्रमुखों एवं अन्य स्टाफ सदस्यों ने सक्रिय रूप से भाग लिया तथा नवोन्मेषी विचार सुझाए।

भोपाल

दिनांक 06.06.2022 को अरेरा कॉलोनी भोपाल में क्रेडिट रिस्क रेटिंग डेस्क, जोखिम प्रबंधन विभाग, प्रधान कार्यालय उपभवन के नए परिसर का उद्घाटन श्री ए वी रामा राव, मुख्य महाप्रबंधक, जोखिम प्रबंधन विभाग, प्रधान कार्यालय के द्वारा श्री विक्रम दुग्गल, महाप्रबंधक, अंचल कार्यालय, भोपाल तथा स्थानीय क्षेत्रीय कार्यालय, एसएमई सुलभ, आरएच के कार्यपालकों की उपस्थिति में किया गया।



चंडीगढ़

अंचल कार्यालय, चंडीगढ़ के मुख्य सम्मेलन हॉल में दिनांक 16.06.2022 को ‘एचएनआई ग्राहक बैठक’ का आयोजन किया गया, जिसमें चंडीगढ़ के एचएनआई ग्राहकों ने अपने-अपने शाखा प्रमुखों के साथ बैठक में भाग लिया। बैठक की अध्यक्षता अंचल प्रमुख एवं महाप्रबंधक श्रीमती सैलीना



गोयल द्वारा की गई। इस बैठक में श्री शैलेंद्र नाथ शीथ, उप महाप्रबंधक, श्री जे.पी. पाणिग्रही, उप महा प्रबंधक तथा अंचल के अन्य कार्यपालकगण भी उपस्थित थे। अंचल प्रमुख, श्रीमती सैलीना गोयल ने अपने अध्यक्षीय संबोधन में ग्राहकों के साथ नियमित रूप से बातचीत करने की आवश्यकता पर बल दिया ताकि फील्ड पदाधिकारियों द्वारा प्रदान की जा रही सेवाओं की गुणवत्ता के बारे में प्रत्यक्ष रूप में प्रतिक्रिया प्राप्त किया जा सकें।

दिल्ली

दिनांक 06.06.2022 को श्री के.सत्यनारायण राजू, कार्यपालक निदेशक की अध्यक्षता में अंचल कार्यालय दिल्ली की 'कारोबार समीक्षा बैठक' का आयोजन किया गया।



जयपुर

दिनांक 16.05.2022 से 20.05.2022 तक केनरा बैंक के माननीय कार्यपालक निदेशक श्री बृज मोहन शर्मा ने जयपुर अंचल का दौरा किया। इस दौरान उन्होंने 16.05.2022 को क्षेत्रीय कार्यालय, जयपुर-1 की विभिन्न इकाइयों की समीक्षा बैठक की। 17.05.2022 को क्षेत्रीय कार्यालय, जयपुर-11 की विभिन्न इकाइयों की समीक्षा बैठक की तथा 20.05.2022 को क्षेत्रीय कार्यालय, जोधपुर, बीकानेर, उदयपुर की विभिन्न इकाइयों की समीक्षा बैठक की। माननीय कार्यपालक निदेशक श्री बृज मोहन शर्मा का स्वागत अंचल प्रमुख एवं महाप्रबंधक श्री पुरशोत्तम चन्द द्वारा किया गया। इस अवसर पर खुदरा आस्ति केंद्र, मध्यम कॉर्पोरेट शाखा, बृहत कॉर्पोरेट शाखा, गोल्ड प्लाजा सहित विभिन्न चुनिंदा शाखाओं, क्षेत्रीय प्रमुख व क्षेत्रीय कार्यालय के कार्यपालकगण मौजूद थे।



करनाल

अंचल कार्यालय, करनाल में दिनांक 16.06.2022 को 'सीएसआर (कासा, सेवा प्रभार, वसूली) के जरिए कारोबार में वृद्धि लाने के तरीके' विषय पर हिंदी में परिचर्चा कार्यक्रम का आयोजन किया गया। कार्यक्रम की अध्यक्षता अंचल प्रमुख एवं महाप्रबंधक श्री अभय कुमार ने की। कार्यक्रम में सहायक महाप्रबंधक श्री चंद्रशेखर तथा कार्यालय के सभी अनुभागों के अनुभाग प्रमुख एवं अन्य स्टाफ सदस्य उपस्थित थे और कथित विषय पर अपने-अपने विचार व्यक्त कर व्यापक चर्चा की।



लखनऊ

बैंक द्वारा संचालित 'पुरस्कार एवं सम्मान समारोह 2021-22' के दौरान दिनांक 10 जून 2022 को अंचल कार्यालय, लखनऊ के कुल 18 विजयी प्रतिभागियों को पुरस्कृत किया गया। अंचल कार्यालय, लखनऊ में आयोजित समारोह में श्री आलोक कुमार अग्रवाल, महाप्रबंधक एवं अंचल प्रमुख, श्री लोक नाथ, उप महाप्रबंधक, श्री विक्रम साहा, उप महाप्रबंधक, अंचल कार्यालय, आंचलिक निरीक्षणालय, लखनऊ, श्री अमित कुमार अस्थाना, सहायक महाप्रबंधक एवं

क्षेत्रीय प्रमुख, क्षेत्रीय कार्यालय, लखनऊ-1 ने अंचल में उपस्थित विजयी सदस्यों को पुरस्कार से सम्मानित किया।



मुंबई

दिनांक 16.06.2022 को श्री एल.वी. प्रभाकर, प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी ने हमारे मुंबई अंचल कार्यालय का दौरा किया और मुंबई अंचल के कार्यपालकगण, क्षे.का., एलसीबी, एमसीबी, आरएच, एसएमई सुलभ, ईएलबी, एआरएम, एसएएम प्रमुखों के साथ परिचर्चा की।



पुणे

अंचल कार्यालय, पुणे के तहत क्षेत्रीय कार्यालय, सोलापुर द्वारा अंचल प्रमुख एवं महाप्रबंधक श्री राजेश कुमार सिंह की अध्यक्षता में दिनांक 07.06.2022 को एमएसएमई 'मेगा ऋण एक्सपो' का आयोजन किया गया। इस मेगा ऋण एक्सपो में लगभग 90 ग्राहकों ने सहभागिता की। श्री राजेश कुमार सिंह, महाप्रबंधक एवं अंचल प्रमुख ने ग्राहकों को संबोधित करते

हुए एमएसएमई के विकास पर बल दिया तथा उन्होंने बताया कि किस प्रकार एमएसएमई हमारी अर्थव्यवस्था को आगे बढ़ाने में इंजन की भूमिका निभा रहा है। उन्होंने कहा कि जरूरतमंद लोगों को वित्तीय सहायता प्रदान कर हमारा बैंक राष्ट्र निर्माण में हमेशा से अग्रणी रहा है।



पटना

दिनांक 06.06.2022 को अंचल कार्यालय, पटना के सभागार में 'सीएसआर (कासा, सेवा प्रभार, वसूली) के ज़रिए कारोबार में वृद्धि लाने के तरीके' विषय पर हिंदी में परिचर्चा कार्यक्रम का आयोजन किया गया। कार्यक्रम की अध्यक्षता अंचल प्रमुख एवं महाप्रबंधक श्री श्रीकान्त एम. भन्डिवाड ने की। कार्यक्रम में मंडल प्रबंधक श्री राजीव कुमार तथा कार्यालय के सभी अनुभागों के अनुभाग प्रमुख एवं अन्य स्टाफ सदस्य उपस्थित थे।



Why war? Make peace, not war



Dr. Manoranjan Sharma
Former GM, Canara Bank

I look outside my window see how goes the world
Perhaps we have enough for everyone's need
But certainly not enough for some one's greed!

I look here, there and everywhere, in the past and in the present – in Asia, China, Japan, Russia & Europe
And lo and behold, what do I find? War triggered by land, women and riches.
And what does it lead to? Flaming inferno, Bleeding streets, Rising miseries

Why do we go to war? Who wins, who loses – catastrophes abound, devastation all round
The loser is shattered, the winner suffers tumultuous damages. Miseries surge, sufferings mount.

Shuddering groans, smoldering clouds, wailing widows, collapsing infrastructure
Make it a lose-lose and not a win-lose fiasco. All parties to the war shattered
Development imperiled bracing for tomorrow—banish fear and hatred. Join hearts and souls.

What is life, if full of strife we have no time to resolve differences
Should this persist in the scramble for lives? The third world war will be fought with stones and trees!

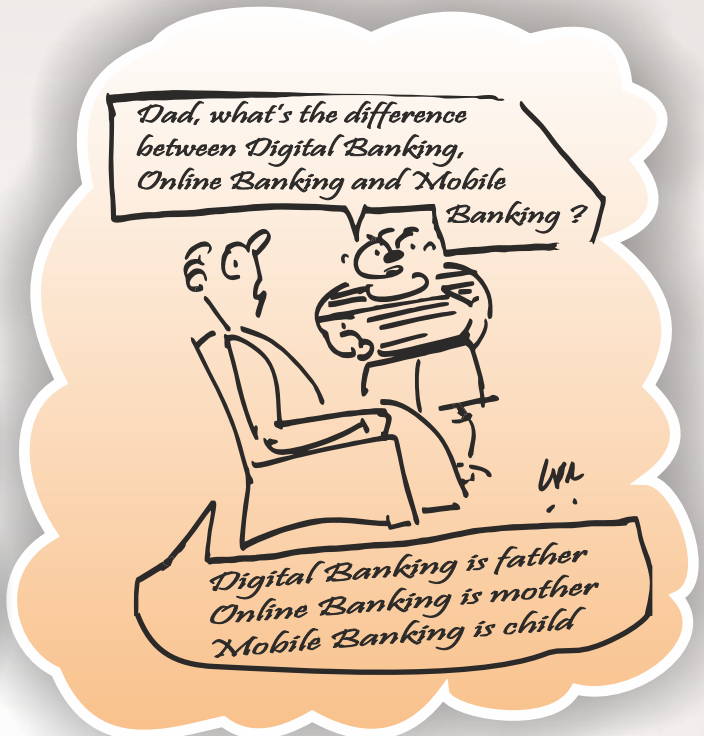
Confronted with the challenges of the present,, the expectations of the future
Let us raise our voices in unison. Make peace, not war.

Still in those grey-haired times

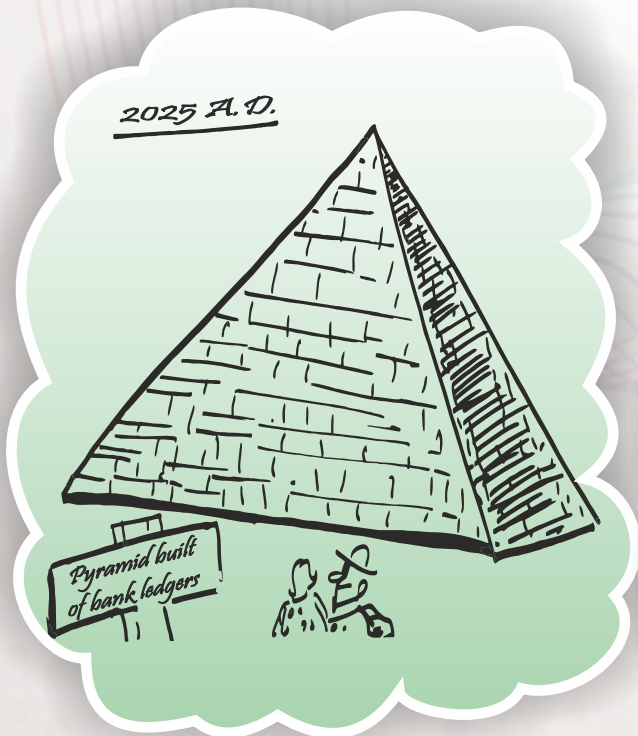


Winnie J Panicker
Manager
HM & L Section, HR Wing
HO Bangalore

The paper smelt like rain drenched earth and by the window sill I sat to pen down a letter,
emotions sometimes engulfed, overflowed. The paper and pen seemed more dear to the heart
long gone, the tradition to write letters, but I chose the forgotten, grey-haired-old-fashion
to keep forever, in books close to the heart to read, and feel the emotions that played in the mind
like time had stopped, engraved in letters, personalised for one to keep.
Today, I am dumbfounded by sounds mechanical, electrical when the fingers move haphazard, typing,
concocting messages that seem emotionless, do we blame it on time, our busy lives
but I always wonder, time is a myth, it can be created for the ones we care.
To feel elated, overjoyed from within, for a little breath of fresh air,
let us try to de-digitise just the personal space, given that the era has moved a lot forward
where we have lost the idea of minds conversing in it's grey haired fashion
let us take our pens, weave our thoughts, smile at our emotions and write
write, to the ones we hold closest to us.



Refer to "drawer" by:
K P Ramesh Rao 



RBI Measures to support a Depreciating Indian Rupee



Ipsita Pradhan
Senior Manager (Economist)
SP&D Wing,
HO, Bengaluru

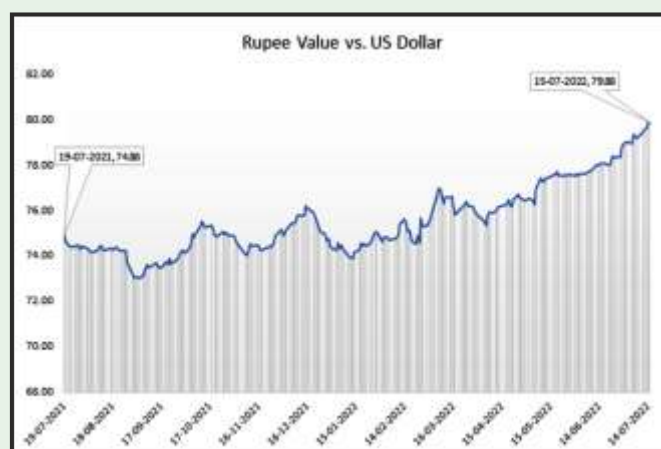
Indian Rupee has been depreciating sharply against the Dollar since the beginning of this year, amid elevated inflation after spike in global commodity prices, especially crude oil due to geo-political conflicts. In addition to that, impact of policy normalization of advanced economies and persistent foreign fund outflows have contributed to the fall of Rupee value. The rupee has depreciated by 6.7% to a record low of ₹79.88/USD as on 15th Jul 2022 from ₹74.88/USD as on 19th Jul 2021.

As a net-oil importing nation, fall in rupee value has serious implications on Indian economy and its economic recovery momentum as the country becomes increasingly vulnerable to rising crude oil import bill.

Major Factors behind the Rupee Depreciation:

Strengthening Dollar Index: The dollar index, which measures the currency against a basket of peers, increased by around 21% from its post-pandemic lowest of 89.44 in January 2021 to around 108.06 on 15th July 2022. This increase is due to dollar's enhanced safe-haven appeal amid concerns of rising inflation, expectations of aggressive monetary policy tightening by the central banks and outlook of slower growth.

Impact of surging Crude Oil import Bill: As per Petroleum Planning and Analysis Cell (PPAC), India is 85.5% dependent on imports to meet crude oil needs. As per PPAC, there was a 92% increase in the import bill from \$62.2 bn in FY 2020-21 to \$119.2 bn in FY 2021-22. Currently, crude oil prices have remained elevated at a monthly average of \$118/bbl in June 2022 as compared to \$112 in May 2022. These dollar



payments for import of Crude oil put depreciation pressure on the local currency of a net oil importing country like India.

India's widening trade deficit and current account deficit:

Recently released trade deficit data for Jun 2022 showed that the trade deficit has widened to \$26.18 billion as compared to \$9.61 billion in June 2021. As trade deficit is the largest component of Current Account Deficit (CAD), widening of trade deficit imply widening of the CAD. Market analysts expect CAD to widen to 3.3% of GDP in FY2022-23 due to moderation in export growth after expectations of slower global demand, with imports remaining elevated driven mainly by oil, coal and gold.

Sustained Foreign Outflows: Foreign Portfolio Investors (FPI) in India have been pulling out from Indian market persistently. As per data from NSDL, FPIs have so far pulled out around \$15.46 bn in FY 2022-23 (till 15th July). In June'22 alone the FPI outflow was to the tune of \$6.59 bn as compared to \$4.73 bn in May'22, amid concerns around weakening global economic growth prospects and on fears of

further tightening of monetary policy by central banks to counter rising inflation.

Measures to Support Rupee:

The Reserve Bank of India is striving to defend the value of Rupee during different phases of its depreciation, as a weakening exchange rate increases the import burden of a net importing country further creates downside risks to the currency. In pursuit of maintaining the price stability along with keeping the country's growth engines running, the RBI has come out with various strategies to defend the fall of Rupee:

Selling the foreign exchange reserves: RBI continued with its intervention in the currency markets by way of dollar sales to prevent a slide in the value of the rupee amid the Russia-Ukraine conflict. Although, RBI has been selectively intervening in forex market to avoid intense volatility, India's foreign exchange reserves position was \$580.25 billion as on 8th July 2022, from the calendar year high of \$634.97 bn as on 14th Jan 2022.

Windfall gain tax to tame widening Current Account Deficit: The Central Government, on 1st July 2022 imposed windfall gain tax on domestic crude oil producers, additional export duties on petrol, diesel and Aviation Turbine Fuel (ATF), and hiked the import duty on gold. The move was aimed to check rupee depreciation by restricting the widening of Current Account Deficit (CAD).

Liberalization of forex flows: On 6th July 2022, RBI has announced a number of measures to liberalize the forex flows that will further diversify and expand the sources of foreign exchange funding to mitigate rupee volatility, as listed below:

✓ Indian companies are now allowed to borrow as much as \$1.5 billion from overseas without RBI approval, up from \$750 million earlier. The all-in cost ceiling under the External Commercial Borrowing (ECB) framework for companies is also raised by 100 basis points, subject to the borrower being of investment grade rating. The above

dispensations are available up to December 31, 2022.

- ✓ Incremental FCNR(B) and NRE deposits will be exempted from the maintenance of CRR and SLR requirements as mandated for Banks, from the reporting fortnight beginning July 30 for deposits mobilised up to November 4, 2022.
- ✓ Banks are temporarily allowed to raise fresh FCNR(B) and NRE deposits without reference to the extant regulations on interest rates. This relaxation will be available for the period up to October 31, 2022.
- ✓ RBI allows Foreign Portfolio Investors (FPIs) a limited window until Oct 31, 2022, during which they can invest in corporate money market instruments like commercial paper and non-convertible debentures with an original maturity of up to one year. FPIs can continue to stay invested in these instruments till their maturity or sale. These investments will not be included for reckoning the short-term limit for investments in corporate securities.
- ✓ RBI now permits them to utilize Overseas Foreign Currency Borrowing (OFCBs) for lending in foreign currency to entities for a wider set of end-use until October 31, 2022, subject to the negative list set out for External Commercial Borrowings (ECBs).

Indian Rupee is expected to get some support from the recent interventions by RBI and the government. However, with an upside risk on the current account deficit and amid elevated dollar index, the interventions may not arrest further fall of rupee in the near term.

Views/opinions expressed in this research publication are views of the research team and not necessarily that of Canara Bank or its subsidiaries. The publication is based on information & data from different sources. The Bank or the research team assumes no liability if any person or entity relies on views, opinion or facts and figures finding in this project.

रहेंगे आप”। यह सब सुनकर महाशय एक बार तो थोड़े डर गए और कहने लगे कि “मैं यह सब कैसे चला पाऊँगा, कहीं मेरा पैसा कोई पार कर गया तो, नहीं-नहीं ऐसा काम नहीं करता हूँ, बहुत मेहनत की कमाई है”। मैंने उन्हें आराम से बिठाया और कहा कि “आप डर क्यों रहे हैं, इसमें डरने जैसी कोई बात नहीं है, बस आपको सतर्क रहने की आवश्यकता है। अगर कोई आपसे पिन या सीवीवी मांगे तो नहीं देना है और किसी भी प्रकार के अनजान लिंक पर क्लिक ना करें, साथ ही किसी तरह का कोई कॉल आए और आपसे अपने खाते की जानकारी मांगी जाती है तो बोल देना कि मैं बैंक में आकर बात करता हूँ, बस इतना सा ही”। इतना कुछ सुनकर वो थोड़ा शांत हुए, फिर मैंने उनके मोबाइल में एप्लिकेशन डाउनलोड किया और उनकी ई-मेल आईडी को उनकी कस्टमर आईडी में अपडेट भी कर दिया। उसके बाद मैंने उस एप्लिकेशन के क्या-क्या उपयोग हैं, वह सब समझाया, इससे मुझे वे महाशय कुछ संतुष्ट होते नज़र आए। अब मैंने ई-पास बुक का उपयोग किस प्रकार किया जाना है, यह उन्हें समझाया ताकि जब भी उन्हें अपने खाते की जानकारी की ज़रूरत हो, वे मेल के द्वारा उसे आसानी से प्राप्त कर सकें।

इतना कुछ होते-होते और भी ग्राहक मेरे काउंटर पर आ गए। वो महाशय इतने खुश हुए कि अपने एप्लिकेशन का डाउनलोड कार्य पूरा होने पर वे दूसरे ग्राहकों को सुझाव देने लगे और उसका उपयोग किस तरह करना है यह भी बताने लगे। मैं उन्हें देखकर मुस्करा रहा था और साथ ही मुझे महसूस हुआ कि अगर हम किसी को कुछ समय देकर किसी कार्य को अच्छे से समझाए तो वह व्यक्ति हमारे कार्य को ही आसान कर देता है जैसा कि वो महाशय अभी कर रहे थे और अब ना जाने कितने ग्राहकों को अब वो सिखाएंगे। उस दिन के बाद मुझे वो महाशय बहुत कम नज़र आने लगे। कुछ दिनों पहले वो जब शाखा में आए तो मैंने उनसे कहा कि “क्या बात है, आजकल आप के दर्शन

ही दुर्लभ हो गए हैं, वो हंसते हुए बोले, “आपने बैंक को मेरे हाथों में ही दे दिया तो अब यहाँ आपको परेशान करने नहीं आता”। मैंने कहा, “परेशानी जैसा तो कुछ नहीं है, बस बैंक ने आपकी सुविधाओं को बढ़ा दिया है”। वे भी मेरी बात से सहमत हुए।

इसी से जुड़ा एक और किस्सा मुझे याद आया जो मेरे जीवन से ही संबंधित है। मैं यूं तो दूसरों के लिए काफी एक्टिव रहता हूँ, लेकिन अपने ही कार्यों में आलस कर जाता हूँ जिससे कई बार अपना ही नुकसान कर बैठता हूँ। मेरा पीपीएफ खाता एसबीआई में है जिसे ट्रांसफर हमारे बैंक में करवाने का कब से सोच रहा था, मगर समय का अभाव कहे या आलस, नहीं कर पाया। इधर इनकम टैक्स में मैंने पीपीएफ के प्रति ₹1,50,000/- की घोषणा कर रखी थी। साथ ही मार्च क्लोज़िंग का असर तो सभी जगह समान ही रहता है, तो मैं समय नहीं निकाल पाया और आखिर 30 मार्च भी आ गया और मेरी परेशानी भी बढ़ती जा रही थी कि काम कैसे होगा। इधर आरटीजीएस में भी सीबीएस में किसी प्रकार का वर्क प्रेशर की वजह से काम धीरे हो रहा था। तब मैंने अपनी शाखा में इस मामले के संबंध में बात की तो एक महानुभाव बोले, “बेकार ही चिंता करते हैं आप, मोबाइल बैंकिंग में जाकर आईएमपीएस कर दीजिए, अभी पैसा पहुँच जाएगा”। मैंने कहा, “आरटीजीएस तो सही नहीं चल रहा है, इसमें भी कोई समस्या से पैसा अटक गया तो आखरी तारीख नजदीक है”। उन्होंने कहा, “ऐसा कुछ नहीं होगा, आप कोशिश तो कीजिए”। मैंने वैसा ही किया। यहां से मैंने पैसे ट्रांसफर किए, वहां पीपीएफ खाते में पैसे पहुंचने का मैसेज भी आया, उसके बाद मुझे थोड़ी राहत मिली और समझ में आया कि मैं बेवजह चिंता कर रहा हूँ। फिर मेरे दिमाग में यह ख्याल आया कि “मेरी दुनिया मेरी मुट्ठी में है”।

The Future of Digital Banking



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When we contemplate the future of banking, a new world of infinite possibilities expands before us. Especially considering the way we are embracing digital banking, which in some cases, seem to be replacing traditional banking practices, it is quite interesting to imagine what the future might hold for us.

Since the future is filled with a beautiful unpredictability and certain uncertainties, it is an amazing canvas to paint our imagination. Probably the only thing that could be said with certainty is that banking is bound to become more competitive and innovative. Banks in a quest to adapt and deliver to the ever-increasing needs of the customers will grow and evolve, as they strive to provide convenience and security to customers.

With the rise of virtual banks and banks with only digital presence, banks practising traditional banking first need to understand the changing landscape, envision how banking could ideally reform around them and consciously choose how they intend to influence and shape this landscape.

What banking could look like in the future?

1. Banking will definitely evolve with time and may look entirely different from today. Banking may become more of an 'experience' than merely a service. So, the focus of the banking industry could shift to creating and designing personalized banking experiences, customized based on specific needs of the customer.
2. Instead of customers accessing the branch for banking services, the bank will reach them through their devices. Since telecommunication devices have penetrated even the remote corners of our country, digital banking will help us in achieving the objective of financial inclusion more efficiently.
3. Research done on the future of banking suggests that, in the future, banks could become invisible while banking would become more interwoven with people's lives than ever before. It is equally possible that the future digital technology may help in providing a seamless experience, integrating the physical and digital aspects of banking.
4. Artificial Intelligence, when utilized to its full potential could possibly revolutionize every single aspect of human life. Banking is no exception. Intelligent chatbots and virtual assistants could assist customers in fulfilling their banking needs. Investment advice could also be automated through robot-advisors.
5. Blockchain technology could revolutionize the way industries operate, including the banking industry.
6. Digital currencies backed by central banks could replace traditional currencies. Whether cryptocurrencies will bring about a revolution by gaining widespread people's acceptance or whether they decrease the financial stability is an ongoing debate. We may have to wait and watch whether cryptocurrencies get increasingly adopted or rejected by different economies, in the long run.
7. Cross border payments will become as seamless as domestic payments, enabling instant sending and receiving of funds in a secure way, while being completely transparent.
8. Use of plastic cards may pave way for entirely digital transactions. ATM functions and usage may be revamped to accommodate different and advanced features.
9. Home delivery of banking services would gain more momentum, considering the massive demand.
10. Banks have always helped in saving and safeguarding what people have considered valuable at any given period of time. From grain banks, where farmers used to deposit their grains and collect it when they

needed, it is evident that banks have always tried to understand what people cherish.

The locker services that banks provide are mainly used by customers to safeguard their valuables including jewellery and important documents. As all of these are increasingly becoming digital, the need to safeguard them in digital formats could also be a potential concern. Providing a solution for this concern could also be a service offered by banks.

Now, more than anything else, even more than money, people consider their personal data, be it their photos and videos, which serve as memories and are hence an emotional asset, or their personal details, to be more precious. Banks may expand to offer products and services where they safeguard people's personal data.

11. It is speculated that the future of banking could flip to have a mainly digital presence and provide traditional banking as one of its services. Banking itself could expand to provide a multitude of new financial services and look for opportunities to offer other allied services.

However, my personal view is that the future could have a mutually beneficial co-existence of traditional banking and digital banking services. As more and more services get digital, and people increasingly spend their time in the digital world, many may experience depression and other psychiatric disorders caused by losing human interaction. This could result in a reversal to providing a humane touch to services. Hence banks that understand this need would, while improving their digital services, also simultaneously work on efficiently catering to the need for human interaction in their business.

Bridge connecting present and future:

1. Banks having realized that cloud computing is at the core of digital transformation, have asked the RBI to provide guidelines for storing and analysing data on Cloud. The way cloud computing will reform banking industry and the challenges it will bring forth would be quite interesting to witness.
2. Our bank's investment of ₹1000 crore over the next three years to create a digital banking 'backbone' including a super app, emphasizes the role digital banking is going to play in shaping the future of

banking. Smart banking through smart phones would change the banking landscape in a couple of years from now.

3. Neuromarketing: Understanding customer's preferences, mindset and values by tracing their digital print could help us progress towards neuromarketing. Data analytics could help banks in accessing customer's insights and provide predictive recommendations, also helping in efficient cross-selling to customers. For example, a customer doing online research for buying house could be provided assistance and guidance for home loan and related insurance services.
4. COVID-19 pandemic has provided an unexpected impetus and demand for banking from the safety of homes and without the health concern involved in visiting a branch. As it is said, every adversity brings with it a silver lining, similarly in the history of mankind, the COVID-19 pandemic would be a major turning point in shaping customer's needs to access services from the comfort of their homes and organizations striving to fulfil this demand.

To increase the reach of digital banking:

1. **Cyber security and strong cyber laws:** We must strengthen cyber security so that theft and fraud in digital banking aren't possible in the first place. But if they do happen, cyber laws must be strong enough to act as a deterrent. Major hesitation for using digital banking, mainly by senior citizens, is because of their fear of losing their hard-earned money to cyber frauds. If we can eliminate this fear, it will give a major impetus to digital banking.
2. **Data security:** Threat of personal financial data getting hacked and misused dissuades a lot of people from making digital transactions. Addressing this genuine concern would also enable a lot of people to turn digital.

Capitalizing on the available digital technology and constantly improving them to create an enhanced experience for the customers is the need of the hour. Envisioning what the future could look like, would enable us to create a future that we wish to create for our customers to prosper in a holistic manner. And need I say, when our customers prosper, we will flourish.

Voice Biometrics: The Future of Authentication in Banking



Sankar R P
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Our customers are already habituated to use their voice to authenticate several day-to-day mobile services & applications. Popularity and level of adoption of voice-powered solutions and experiences shouldn't be a surprise considering customer's points of view.

“Voice” is an innate & gifted “tool” that Humans use to intermingle with others, so using voice & speech to interact with various devices is intuitive and natural. There's also another vital aspect to remember about when discussing the use of speech in applications and digital services, and that's called **Voice Biometrics**. It adds an extra benefit to the already long list of advantages of voice-based technological solutions.

Voice biometrics is a technological solution that allows the authentication of an individual through recognition of voice characteristics and speech patterns. This is possible because the phonetic and morphological features of each Human's vocal apparatus are unique.

In order to leverage voice biometrics, we must carry out a one-time enrollment process involving the extraction of a unique voiceprint from each customer. In this case, we can adopt passive voice biometrics to record the customer's voiceprint while enrolling to our bank's applications and the voiceprint extracted from the customer can be securely stored in the bank's database. Each time when the customer logs in to the bank's app, the system compares their speech with the stored voiceprint to confirm the customers' identity. As such, customers don't have to remember a passphrase or PIN number, for example, because they are authenticated based on the traits and patterns of their voice rather than what they actually say.

Voiceprints Change Authentication

Voice biometric authentication has many diverse uses, but the most noteworthy feature of systems utilizing this technology is probably their ability to detect and stop attempts at identity theft. The technology can therefore be used to secure operations that are the most exposed to fraud attempts such as call center conversations, banking app usage, confirmation of money transfers, and more.

Voice biometric authentication makes it possible to authenticate a customer with tremendous accuracy, preventing them from being the prey of impersonation. It's worth emphasizing that this process happens in a non-intrusive way and takes only seconds from the start of the customer's interaction with a system using voice biometrics.

How do we authenticate our customers?

Our Bank uses various authentication methods to safeguard the customer's banking transactions, most of which are knowledge-based such as two-factor authentication (2FA), requiring customers to enter their logins and passwords as well as provide other pieces of information before they can gain access to Internet Banking or confirm a transaction and are now available with Biometric fingerprint login for our Mobile Banking app.

Let's discuss the current solutions that we use to authenticate our customers.

Password or Passphrase

Yes, they still exist and probably remain the most common authentication method, used by customers for many different purposes like logging in to a mobile or web app.

The User ID, login password and transaction passwords are generated based on the criteria framed by the bank's Internet Banking & Mobile Banking policies.

A passphrase is a possible alternative to a password that can be used to access similar services. Usually, a passphrase is a sentence or a series of words containing spaces between each one. It does not have to be grammatically correct and can consist of completely random words. Like with passwords, strong passphrases also include capital letters, special characters, and numbers.

The main advantage of passphrases over passwords is that the former are easier to remember because they can be meaningful to the customers who set them, but at the same time are harder to crack or guess thanks to their length and complexity. Nevertheless, it is still not an authentication method that is considered highly secure.

PIN

The abbreviation PIN stands for Personal Identification Number. Usually, it is a four- or six-digit number that Customers must enter to log in to their banking app or validate an online transaction. A PIN number is also used to confirm transactions at ATMs or interact with IVR systems. Because four numbers are not the most difficult combinations to guess or crack, it is recommended to change them often.

Sometimes PIN (a short code consisting only of digits) numbers are also sent via text message to customers in order to verify that it was them who requested access to a particular service. A different number or code is sent every time an access request is made in order to increase the level of security.

A PIN in this form is usually sent when customers access services for the first time, e.g., to activate apps or log in to banking services from new/different devices. In other words, some entities use a PIN as a second layer of protection for transactions that it considers high risk.

SMS or Email Verification Codes

Verification codes that are sent by SMS or email are

authentication methods that involve entering a randomly generated password sent to the customers' phone or email inbox, respectively.

The length and complexity of such a code depend on the bank's policies. In most cases, they are used to confirm banking operations when customers update their personal information or want to change credit card transaction limits. SMS or email codes expire quickly to increase the security of this method.

Use Cases of Voice Biometrics in The Banking Industry

All of the authentication methods listed above are highly vulnerable to fraud attempts carried out by both cybercriminals and fraudsters who target bank customers offline. This is because most of the typical authentication methods are knowledge-based, and it is relatively easy for criminals to obtain Customers' PINs or passwords. In many cases, even two-factor authentication does not prevent bank customers' data from being compromised.

That's why banks should take advantage of the more secure and reliable authentication methods that are available, like the aforementioned voice biometrics technology.

Authentication of Transactions

Voice biometrics could exclusively replace knowledge-based authentication methods that highly rely on customers' vigilance. Even bank is constantly educating the customers and carries out awareness campaigns, but scammers keep finding new ways to access customers' data and impersonate them. As things stand, unless customers keep their own data safe and change their passwords regularly, their personal information and money will remain vulnerable to the risks of fraud.

Knowledge-based authentication measures will never completely eliminate bank fraud. A better way to solve this problem is the implementation of authentication solutions based on biometric methods, especially voice ones. These kinds of systems are already leveraged in call centers that confirm the identity of customers based on their speech. However, in order to provide bank

customers with a secure, convenient, and seamless experience, voice authentication should be introduced on a larger scale and applied to most transactions.

Voice biometric authentication methods can be used to authenticate customers while they are logging into mobile apps as well as validating online operations like money transfers, online payments, and changes to account settings, for example. Customers can then simply use their voice rather than dedicated commands to confirm such transactions in a fast and secure way.

We usually associate the use of voice-based solutions with young, tech-savvy customers. However, voice biometric authentication can also change how the elderly or people with disabilities such as limited mobility use banking services. For example, imagine that a person who doesn't have fully functional hands or fingers wants to use a banking app, or someone who is used to running most of their financial errands in the physical bank can no longer leave their house very often.

Voice-based authentication would allow these customers to authenticate their transactions and access all banking services from the comfort of their own homes.

Two-Factor Authentication

Voice biometrics can be used as one of the authentication steps in two-factor systems. It can be paired with a knowledge-based authentication method like a password or a passphrase, or combined with another biometric factor using a person's retina, fingerprint, or face, etc.

From a technical point of view, the implementation of voice biometric authentication is relatively straightforward for banks. This is because most bank customers already own the necessary devices to undergo voice authentication, which are simply their smart phones. As such, the banks do not need to provide customers with new equipment in order to authenticate them using voice biometrics. What's more, voice verification software can be seamlessly

connected with the bank's existing internal telephone system (PBX) and managed on-premises or with the use of cloud storage.

At the same time, because voice-based solutions have become quite popular and voice biometrics is increasingly being associated with extremely high security, financial institutions can introduce this technology and familiarize consumers with it in conditions that feel safe to them.

Widespread adoption of voice biometrics as a part of two-factor authentication systems may, in turn, lead to the expansion of multi-factor authentication involving various biometric methods and different types of unique inputs. These inputs may be knowledge-based, but they can also be established based on a customer's location, device used, and the results of behavioral analysis, etc.

Voice biometrics will soon become a dominant element in security systems using voice-powered interfaces because it is a seamless and extremely secure technology that can run concurrently with other authentication methods without requiring additional customer attention.

Conclusions

The current solutions used by banks to authenticate their clients and validate transactions usually do not offer the highest possible levels of security or are not customer-friendly. But validation of customers' identities during their interactions with banks' call centers or financial operations can be made secure and seamless at the same time by the implementation of voice biometric authentication methods.

This technology is extremely safe and more convenient than most knowledge-based authentication methods. It's also worth stressing that, unlike other biometric solutions, voice authentication technology does not require special devices. Voice biometrics is accessible to everyone because all that's required is a phone, Smartphone, tablet - i.e., a device with a microphone.

डिजिटल बैंकिंग डिजिटल इंडिया



विशाल कुमार
अधिकारी
सी पी एच, पटना

कतारों में खड़े थकते से ये कदम,
दुआ करते हैं जल्द जमा हो मेरी भी रकमा
पर आज बैंक में भीड़ कुछ ज्यादा ही है,
काश कबूल हो दुआ ऐसा कुछ इरादा भी है॥

कैशियर बाबू ज़रा जल्दी कर दो आप मेरा भुगतान,
घर में आने वाले हैं, मेरे कुछ मेहमान ।
सर कितनी देर हो गई अभी तक नेफ्ट नहीं है पहुँची,
दुकानदार नहीं है तैयार भेजने को सामान और पर्ची॥

दफ्तर से चाहिए सर मुझे, छुट्टी दिन दो चार की,
लोन लेने जाना है बैंक, ज़रूरत है परिवार की।
बेटा सुनो तुम कल अपने कॉलेज मत ही जाना,
अंतिम दिन है, बिजली बिल तुम भर कर ही आना॥

अरे आज काहे को बैंक बन्द पड़े हैं मेरे भाई,
बड़ी दूर से आये हैं लेने पैसे, कोई तो समझाये।
नहीं जानते हैं चाचा, आज दूसरा शनिवार है,
रहते हैं बैंक बन्द सभी, मानो कोई रविवार है॥

ना जाने कितनी ही तकलीफें हैं ऐसी, कैसे ये बतलाए,
कैसे आसान हो जाये ये ज़िंदगी, कोई इन्हें समझाये।
पैसा पढ़ाई और वक्रत का होता है नुकसान,
कोई तो बताये इसका क्या है समाधान॥

इन जैसे मर्जों से अगर पार हमें है पाना,
तो सुन लो मेरे भाई हमें, डिजिटल बैंकिंग है अपनाना॥

मनचाहे समय पर पैसे निकालो, करो ऑनलाइन शॉपिंग,
भेजो पैसे बस कुछ मिनटों में ना टेंशन ना थिंकिंग॥

ना पैसे ले जाने की झंझट, ना कोई इनके खोने का डर,
होटेल, मॉल हो या रेस्टोरेंट करे शॉपिंग हम जी भर करा
ट्रेन, बस या जहाज की अगर काटनी हो कोई टिकट,
नहीं जाना है दूर हमें, मिल जाती है बहुत ही राहत॥

घर बैठे ही बैंक में हम खाते हैं खुलवाते
लगाते हैं हम शेयर में पैसे और चेक बुक भी मंगवाते।
कोविड के उस काल में डिजिटल बैंकिंग ने साथ निभाया है,
होम डेलिवरी हो गई चीज़ों की, हमें दुनिया ने दिखाया है॥

बड़े काम की चीज़ होती है ये डिजिटल बैंकिंग,
इस्तेमाल करें हम एटीएम कार्ड, मोबाइल और इंटरनेट बैंकिंग।
समय, पैसे की बचत और तेजी से होता है काम,
अगर पालन करें हम दिशानिर्देश, जो बैंक देते हैं तमाम॥

डिजिटल बैंकिंग को बढ़ाने जागरूक है सरकार,
करें इस्तेमाल हम भीम यूपीआई, आईएमपीएस और आधार।
डिजिटल भुगतान की जानकारी देने, सरकार डी डी शाला चैनल है चलाती,
तो 75 ज़िलों में डिजिटल बैंकिंग इकाई बिठाने का प्रस्ताव भी है लाती॥

14-18 फरवरी आरबीआई ने वित्तीय साक्षरता सप्ताह मनाया है,
थीम जिसका है 'गो डिजिटल गो सिव्क्योर,' सुनने में ये आया है।
अगर भारत को हमें डिजिटल इंडिया बनाना है,
तो हमारे लिये डिजिटल बैंकिंग, ज़रूरी है अपनाना ॥

Way to Go: India's Digital Banking Ecosystem



Divyam Agarwal
Officer
Shamsabad Branch

Introduction

The adage 'Change is the only constant', suits the banking industry very aptly. The age old banking system has evolved over the years, beginning from the storage of essential items in temples in the earlier days to the present day digital banking system, fast replacing the brick and mortar model of the banks persistent since the past century.



Digital banking is the computerization of traditional banking services. It enables the bank's customers to access banking products and use banking services via online/electronic platforms. It is the digitalization of all banking operations which will substitute the bank's physical presence, eliminating the customer's need to visit the branch. In today's world, with the last mile reach of the internet, banking has touched upon the remotest of persons, connecting everyone across the globe digitally.

Tech -now and in near future

In the modern day world, where the advent of new technologies is changing the way we carry out various activities, banking has taken a key shift too. The newer concepts in line with the present day needs like the neobanks, application programming interfaces or APIs, digital KYC, AI enabled chatbots have

transformed banks from being just physical institutions to digital-only or digital-first institutions. Neo banks like Jupiter and RazorPayX, also called online banks operate only online and come without the legacy of physical branch networks. Technology allows these banks to reach more customers at a lower cost. As platforms, their core function is digital distribution of financial services. Full-Stack (Licensed) Digital banks like Starling, Webank, Kakao are fully functional banks, regulated by the banking regulator and issue deposits and make loans on their own balance sheet. Digital KYC provision has enabled fintech firms to onboard customers faster, hence reducing branch visits to a minimum. Artificial Intelligence (AI)-enabled chatbots converse with millions of consumers at a fraction of the cost of human customer support agents to provide instant services. With technological advancements, the bots are able to handle increasingly complex queries. APIs customers are able to do more with their apps, whether it's making payments, learning more about certain bills, or keeping track of their money. In India, the banking industry itself provides the users with



various digital payment systems-banking cards (Debit/credit or prepaid cards), Unstructured Supplementary Service Data (USSD), Aadhaar Enabled Payment System (AEPS), Unified Payments Interface (UPI), Mobile Wallets, Bank Prepaid Cards, PoS (Point of Sale) Terminals, Internet Banking, Mobile Banking and Micro ATMs.

Impact

In line with the RBI's financial inclusion strategy, the digital banking services have helped reach out to people in making them aware not only to open a BSBD account, but also to enrol for social security schemes like PMJJBY, PMSBY, APY, PPF, SSY, become direct beneficiaries of various government schemes, and avail credit facilities from the banks digitally and instantly. To promote all time service delivery, IMPS system has been ranked among the best payment mechanism, while making NEFT 24*7. The expansion in the availability of POS, BC points, QR codes, UPI, have helped grow the digital reach, as reflected in the Digital Inclusion Index of the RBI. On the other hand, the competition in the industry has led to focus on sunshine areas such as credit card facilities, where there are only about 3 credit cards for every 100 people in India, when compared to 32 cards in the USA (Customer Priorities- Credit Card Users in India Report, 2020). Newer marketing strategies like the launch of post payment schemes by new players such as PostPe, Paytm, etc. adds to the dynamism of the markets, taking Banking as a Service(BaaS) even forward.

Challenges and Solutions

With newer solutions, come newer challenges. The



risks of frauds, servers and websites getting hacked, threat of data security breach, grievance redressal etc need equal attention for a sustainable model of change. The RBI has issued licenses to small finance banks, payments banks, neo banks and various NBFCs in the finance world to promote greater financial inclusion and provide instant and easy services. To safeguard the interests of the public, it has come up with the tokenisation of card, which provides greater security in payments system. Also, the regulation, compliance, governance and monitoring of the entire banking system becomes important for the entire financial ecosystem. For ease of doing business, the Niti Aayog paper for example proposes the regulatory sandbox to facilitate experimentation and relaxations with digital bank operations. Recent regulations like the Digital Payment Security Controls are also progressive in their unrestrictive approach. This flexibility bodes well for the future of digital banking in India as well. In parallel, India has also taken steps towards operationalizing its own version of "Open banking" through the Account Aggregator ("AA") regulatory framework enacted by the RBI. Once commercially deployed, the AA framework is envisaged to catalyse credit deepening among groups that have hitherto been under-served.

Conclusion

Digital transformation is a top priority for every bank today. Investments in technology and innovation are skyrocketing. Digitalization is no longer an option but a requisite with diminishing margins on deposits, rising competition, and an evolving consumer mind set in the banking industry. These newer digital means are being widely adopted and becoming a norm, changing the way we bank forever. Nonetheless, while the means of banking may change, the essential characteristic remains the same- 'To serve the society in the best interest of its people, while taking the economy forward ensuring a trustworthy environment', as I had mentioned earlier, 'Change is the only constant' in the world of banking.

Jan Samarth Portal: Strengthening Ecosystem of Digital Lending



Deepti Kishore
 Manager
 AF& PS Section
 Circle Office Ranchi

INTRODUCTION

Digital India: is the 21st century slogan of India's strength. The flagship programme of Central Government was launched in 2015 with a vision to transform India into a digitally empowered society and knowledge economy. The objective of the very campaign was to empower India through Inclusive growth and centered in areas of services, products, manufacturing and job opportunities.

6th of June 2022, the day marking the beginning of iconic week of **Azadi ka Amrit Mahotsav** for financial services, another pillar of strength is added to the digital empowerment of our country with the launching and inauguration of Jan Samarth: The National Portal. As the name suggests this is a people centric initiative that ensures accessibility to each one to the government sponsored credit schemes. A one stop digital portal linking all government schemes. A one stop solution to all queries, doubts about the scheme, eligibility, benefits and submission of proposal through a very user friendly interface.

Conceptualized by the Department of Financial Services (DFS), Ministry of Finance, Government of India this portal has come up with twin objectives:

- i) Increasing the reach of Public in accessing Credit Linked Govt. Schemes by connecting stakeholders like beneficiaries, financial institutions, Central/State Government Agencies, & Nodal Agencies on a common platform.
- ii) Streamlining the delivery process by creating a unique platform having integrated architecture vis a vis agencies like UIDAI, CBDT, Credit Bureau etc. on the one hand and financial institutions on the other.

SCHEMES INCORPORATED

Initially the portal includes 13 schemes incorporated in 4

sectors namely

1. BUSINESS

- i. MUDRA
- ii. SCHEME FOR REHABILITATION OF MANUAL SCAVENGERS (SRMS)
- iii. WEAVER'S MUDRA
- iv. STAND UP INDIA

2. AGRICULTURE

- i. AGRI INFRASTRUCTURE FUND SCHEME (AIF)
- ii. AGRI CLINIC AND AGRI BUSINESS CENTRE (ACABC)
- iii. AGRI MARKETTING INFRASTRUCTURE (AMI)

3. LIVELIHOOD/HOUSING

- i. NATIONAL RURAL LIVELIHOOD MISSION (NRLM)
- ii. NATIONAL URBAN LIVELIHOOD MISSION (NULM)
- iii. PRADHAN MANTRI AWAS YOJANA (PMAY)

4. EDUCATION

- i. Dr. AMBEDKAR CENTRAL SECTOR SCHEME FOR OBC AND EBC STUDENTS (ACSISOBCEBC)
- ii. CENTRAL SECTOR INTEREST SUBSIDY (CSIS)
- iii. PRADHO PRADESH

At later stages, government has planned to incorporate all the schemes of state government as well on the National Portal.

JAN SAMARTH: EASE OF ACCESS

Uniqueness of the portal lies in its User friendly interface along with very systematic representation of each scheme with easy deliberation on scheme guideline,

Evolving Digital Footprint in Forex Arena



Senthil Murugan K
Manager
Systems & Procedures Sect.
Integrated Treasury Wing
Mumbai

The first blue print for computerisation and mechanisation in banking industry was drawn up in 1983-84. A Committee was set up in 1983, under the leadership of Dr. C. Rangarajan, Deputy Governor, Reserve Bank of India to look into the modalities of drawing up a phased plan of mechanisation for the banking industry.

Banks started using information technology initially with the introduction of standalone Personal Computers and migrated to Local Area Network connectivity. Then with further evolution, banks adopted the core banking platform. Branch banking then changed to bank banking, also called “Anywhere and Anytime Banking.” Further, a major propelling force for this transformation was the rising competition from private and foreign banks as many commercial banks started adopting digital customer services to stay competitive.

Implementation of digital systems like National Electronic Fund Transfer, Real Time Gross Settlement, Automated Teller Machines, Cheque Truncation System, Mobile Banking System, Immediate Payment Services, Unified Payment Interface, Digital Lending, etc., have gained wide acceptance among banks.

To put things in perspective, the dynamic and accelerated development of the payments ecosystem in India, facilitated by increased adoption of technology and innovation, has established the country as a force to reckon with in the global

payments space, in terms of not only growth in digital payments but also availability of a bouquet of safe, secure, innovative, and efficient payment systems. Over twenty-six crore digital payment transactions are processed daily by our payment systems, of which Unified Payments Interface (UPI) system itself processes more than two-thirds.¹

Recently, Central Bank Digital Currencies (CBDCs) have been gaining much traction with 86% of the central banks globally reviewing its feasibility for cross-border transactions as well as for internal benefits (2021 BIS Survey). CBDC is also an area of interest for G20 under its priority initiative to enhance cross-border payments. Reserve Bank is working towards introduction of CBDC in India.

Digital Banking in Trade Finance & Remittance products:

Foreign exchange, also known as forex, refers to the conversion of one currency into another at an exchange rate. It functions through a network of brokers, individual traders, banks, and other financial institutions. It allows fund transfers by utilizing various credit instruments, including foreign currency bills, SWIFT transfers, and bank drafts. It also facilitates the flow of money obtained from international trade and promotes the trade of goods and services among different countries. As it is an easily accessible financial market, its participants range from tourists and amateur traders to large financial institutions and multinational corporations (MNCs).

1 RBI Payments Vision 2025

The global foreign exchange market reached a value of US\$ 702.0 Billion in 2021. Looking forward, the market is expected to reach US\$ 1,066.8 Billion by 2027, exhibiting a CAGR of 7.3% during 2022-2027.² Our Bank is projected to achieve a Foreign Business Turnover of INR 2.22 Trillion this FY. Embracing digital initiatives in this domain will enhance our efficiency in processing transactions by cutting down costs.

Some of our products in this domain are:

FX4U:


FX4U Outward Remittance module is a secure online Foreign Outward Remittance platform provided by our Bank, which enables our customers to transfer money globally from the comfort of their home and office. Sending foreign outward remittance is now as easy as transferring funds via RTGS/NEFT.

A one-point solution with capabilities for our exporter/importer customers facilitating all foreign trade transactions enabling them online access for initiating transaction requests while ensuring enhanced security and controls. It is a user-friendly application with convenient dashboards, providing real-time updates of transactions, transaction alerts etc.

Remit Money: “Remit money” caters to remitters sending money to beneficiaries maintaining accounts with any bank (participating in NEFT/RTGS clearing system) in India. We have made arrangement with about 32 Exchange Companies for effecting remittances under Remit money.

FX Retail: FX-Retail platform provides for an order driven dealing in the USD/INR currency pair for the customers of banks. The customers can access the platform through the Internet to place buy/sell orders in the USD/INR currency pair as per their requirement.

Our Journey So Far: On 05.06.2021, our Bank had introduced FX4U, an Electronic Document Management Solution meant for processing of Forex related transactions. Through this utility, customers can submit online request relating to Forex transactions inclusive of export, import and Forex remittances and provision is also made available to upload the supporting documents while submitting such requests through FX4U. Online request made through FX4U shall be routed directly to CPC-FT and the same shall be processed at CPC-FT with minimal intervention of branches, wherever required, duly ensuring compliance to regulatory guidelines. Further, provision to track the status of the transaction is also available in FX4U.




- FX4U provides world class, state of the art Electronic Document Management Solution (EDMS) platform for customers to manage and handle forex transactions at the comfort of their home.
- FX4U is accessible through Internet Banking. Users can perform remittances, Export, Import and LC transactions seamlessly.

OUTWARD REMITTANCE

Outward remittance towards non-import transactions, LRS/ Non-LRS, NRI remittances, etc.

Currency

Foreign Currency Sale/
Purchase



IMPORT

Advance payment towards import, Payment of import bill directly received by the importer, Retirement of Import collection bill/under LC (Sight as well as Usance), opening of Import LC (FLC), etc.

EXPORT

Realization of export bill (release of GR) for which proceeds are already received, Post-shipment Export Finance, PCFC, BRD, etc.

Forward Contracts

Booking of Forward Purchase/ Forward Sale Contracts.

² <https://www.imarcgroup.com/global-foreign-exchange-market>

FX4U had a very humble beginning, during the initial days of launch 10-15 transactions per day was initiated through FX4U. To improve the penetration of FX4U, we have conducted FX4U outreach programs covering 24 Circle Offices, where nearby branches and ROs participated, additionally we have covered 22 ROs and thirty-one forex intensive branches. We have personally met and interacted with about 125 major customers and on boarded them to FX4U. The usage was gradually scaled as below after our various outreach programs,

Period	July 21	Oct 21	June 22
Total Active Customers	2865	2865	2865
Total FX4U Customers	138	352	1275 (app)

At present, the volume of transactions via Internet Banking (IB) Channel vis-à-vis Branch Channel is about **15%**.

Initiating transaction through FX4U channel is beneficial to Bank in following ways:

Cost-effective (Cost to bank, say, for processing a non-import outward (individual) transaction through IB channel is about 30% less than the Bank channel)

Less Manpower & Improved TAT (Utilising IB channel eliminates the requirement of Maker & Checker at Branch)

My first-hand experience with FX4U:

One of my close friends Mr. Suresh Kumar, a resident of UAE, called me up one fine day asking for a favour. His parents needed to transfer funds to him for his living expenses abroad. But the problem was that his parents are old, not aware of procedures and not tech savvy hence he needed my assistance. I explained to him about LRS scheme of RBI and how simple it is to send remittance abroad by filling a simple A2 form and an even simpler solution of using the FX4U platform of our Bank to send funds

abroad, paperless, from the comfort of their home. My friend was intrigued, and he enquired with his parents about availability of Canara Bank account and fortunately they had one. Then, my job was to walk through my friend's old age parents with little to no knowledge of Internet Banking to do an outward remittance on their own.

Thanks to FX4U's easy accessibility and real time assistance of our Forex Helpdesk, they could complete their remittance within 10 minutes and my friend had received transaction acknowledgement, debit advice and swift copy at his registered e-mail in no time.

In a nutshell, digitally enhancing customer experience and services for our customers is one of the objectives behind launch of FX4U. Such positive customer testimonials reaffirm the value of our product and service and act as a source of motivation to deliver greater product enhancements.

What our Peers are doing:

HDFC RemitNow & Enet:

RemitNow is a secure online Foreign Outward Remittance platform provided by HDFC Bank, which enable their customer to transfer money globally from the comfort of their home and office. HDFC Bank is issuing Letter of Credit/Guarantee/make payments for import/ non-import obligations on behalf of the Customer as per the request forwarded by their Customer through ENet besides seamlessly connecting its customers through API, S2S (Server to Server) and Host-to-Host services.

ICICI Trade Online & Money2World:

Trade Online is a unique digital platform for importers and exporters for submitting trade transaction requests online. They can log in to Corporate Internet Banking (CIB) with their Corporate ID, User ID and Password and initiate trade transaction requests directly from their office

or home. Transfer money online from any bank in India to any bank around the world. Easy & convenient online transfer facilities are available 24x7 for ICICI Bank Account holders and Non-ICICI Bank Account holders.

SBI yono Business:

yono Business's foreign exchange platform allows their customer to request for quotes and book for international trade related transactions. The product is designed for small and mid-sized businesses for carrying out small sized high frequency transactions. Their services help manage and hedge currency fluctuations and market volatility to opportunity.

BarodaINSTA SmartTrade:

Single point solution with advanced capabilities for their Trade finance customers facilitating all Foreign and Inland trade transactions and FX Remittances for individuals, enabling them online access for initiating transaction requests.

Our Digital Journey is just a Beginning:

The cornerstone of Customer Experience is to delight customers at every touch point. In this endeavour, our initiatives include process simplification through digitisation, reimagining the customer journeys and making them user friendly. We may enhance FX4U with following features and thus empower customers in completing paperless journeys on their own.

Customer Feedback:

We need to embed customer feedback form in FX4U to identify and address grievances across customer's digital journey to earn customer trust and create brand advocates using ratings, reviews, and testimonials.

Digitizing Backoffice:

The total digital transformation makes an organization truly digital and scale the customer

experience to a new level. The Front end digitization is not the end of the digital journey, but just the beginning as back-office operations have been traditionally ignored and they still carry several manual processes. Designing frictionless journeys for straight through processing is the key for future.

Integrating E/IDPMS with FX4U:

Interfacing TRRACS with FX4U to integrate E/IDPMS data so that Shipping Bill matching with IRM, Bill of Entry settlement with ORM etc., is done at the FX4U itself to ensure proper compliance at the initial stage.

Seamless payment options for Students:

Engaging with payment aggregators like Flywire Corporations to provide seamless university fee payment facility for students through our FX4U.

FX4U Direct: A new module of FX4U which will be accessible outside the Internet Banking for specific HNI clients customizable to their requirements.

Enhanced Features:

Online availability of various MIS data, debit advice and swift copy.

Customer specific templates and data like other bank details, specific clauses, etc., can be maintained for use in transaction processing.

Customer specific authorization matrix.

The Future of Digitalization of Trade in Financial Services is aimed at achieving harmonization between various systems & stakeholders involved, automation of clearances & KYC processes, revision of legal framework to use electronic documentation at all levels, improved efficiency by simplifying processes involved at reduced costs, transparency, and security. Finally, our objective should be on the basics. The goal shall be to deliver functionality, not technology. The development agenda should be based on removing the pain points of all stakeholders.



CUCUMBER IDLY



Padmashree Murthy
 Officer,
 CAM Wing, HO Bangalore

A very easy, healthy and an instant breakfast recipe

INGREDIENTS :

Rice	2 cups
Jeera	1 tea spoon
Pepper	½ tea spoon
Ginger	1 inch
Chopped Coriander leaves	½ cup
Chopped Curry leaves	1 table spoon
Hing	1 pinch
Eno Salt (optional)	¼ tea spoon
Cucumber medium size	2
Grated coconut	1 cup
Salt to taste	

PROCEDURE :

1. Soak rice in water for 10-15 mins, drain water thoroughly, make powder in Mixie with jeera, pepper and ginger coarsely like rava. Keep it separately.
2. Grate cucumber.
3. Add hing, chopped coriander and curry leaves, grated coconut & cucumber, eno Salt with rice rava. No need to add water. The mixture should be like Idly batter. Keep it for 10 mins

4. Grease idly plates with oil or ghee. Put the batter in Idly mold and steam for 10-12 mins.
5. Serve hot with ghee and onion tomato chutney.

ONION TOMATO CHUTNEY :

INGREDIENTS :

Onion	4
Tomato	2
Grated coconut	½ CUP
Byadagi chillies	6-8
Chopped	
Coriander Leaves	2 table spoons
Jaggery powder (optional)	½ table spoon
Salt to taste	

Cut onions and tomato into small pieces, put little oil in pan, fry onion till it becomes translucent, add tomatoes and fry for 2 mins. Add byadagi chillies, continue frying for 1-2 mins, mix coconut, jaggery and salt, put in blender and grind. For seasoning, take little oil/ghee in pan, add mustard, little hing, 1 tea spoon urad dal, curry leaves, fry well and mix with chutney.

**Shreyas, in homage to Canbank's departed souls,
pray that they rest in bliss, in eternal peace.**

**Death, said Milton, is the golden key
that opens the palace of eternity.**

Name	Staff No	Designation	Branch	Expired on
SHARADA DEVI	649007	PTE(I/3)	AASPUR	01-04-2022
SHIVAMADHU M R	57836	SWO A	MANDYA BANNUR ROAD	10-04-2022
BHOOPAT SAHU	733548	SWO A	BHILAI KPS CHAURAHA	10-04-2022
KRISHNA KOTIAN	46840	SWO A	KODAVOOR	18-04-2022
BONI VEERA VENKATA JAGADEESH	813428	OFFICER	VISHAKAPATNAM-II REGIONAL OFFICE	26-04-2022
MOHAMMED ISMAIL	493141	PEON	KANJARAKATTE	29-04-2022
GOHEL VINODKUMAR N	375816	OFFICER	AHMEDABAD KHOKARA MEHMEDABAD	01-05-2022
GIFTY RANI	88106	OFFICER	HANUMANGARH JUNCTION	03-05-2022
MUKTA GOEL	63483	SWO A	ALIGARH KELANGAR	05-05-2022
SUMESH PRABHAKAR GAWAI	771155	OFFICER	KAKKINJE	09-05-2022
SUDEEP MAHADEV GAUDE	819118	PEON	GOA KAVLEM	09-05-2022
SOBRAN SINGH	48426	DAFTARY	DIGNER	20-05-2022
K M ABDULLA	62574	DAFTARY	KALASA	22-05-2022
ROSHAN LAL	58124	SWO A	KAKKAR	22-05-2022
NIRMAL MONDAL	89536	MANAGER	KOLKATA S BOSE ROAD	26-05-2022
SHIV NANDAN	628743	OFFICER	MAINPURI	26-05-2022
B CHINNANAGAMMA	510884	HKP	TADAPATRI	27-05-2022
NARAYAN MESTI MUKRI	62572	SWO A	KUMTA CUR CHEST	28-05-2022
NIKHIL SENGAR	79437	MANAGER	ZI DELHI	31-05-2022
BALAKRISHNA	57020	SWO A	ILANTHILA	04-06-2022
LEKKALA KIRAN	814331	PROB OFFICER	AKKUR	14-06-2022
PREM RAJ	47714	PROB SWO A	BENGALURU TRINITY CIRCLE	18-06-2022
MANJULA A PAI	64926	SWO A	BANTWAL	29-06-2022

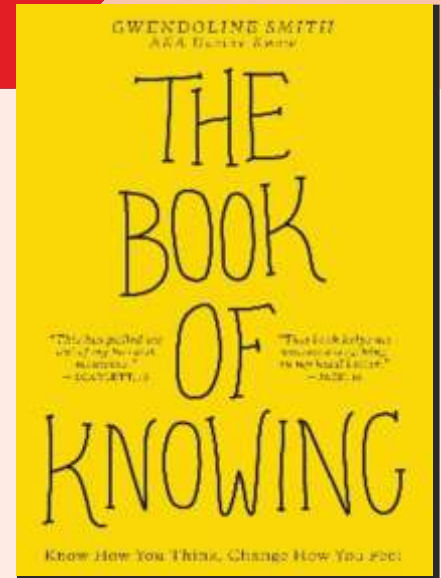
The Book of Knowing

Know how you think, Change how you feel

— Gwendoline Smith

Book Review

Gwendoline Smith is a clinical psychologist, speaker and author. Her book “**The Book of Knowing: Know how you think, Change how you feel**”, an international bestseller, hit the market in the year 2017. Being a trained psychologist since the 1970s, the author’s life crossed with a spectrum of patients from different backgrounds with varied psychic disorders. This proved to be a pallet of learning and she always wanted to share her broad scientific knowledge and experience with the outside world through her writings. Nonetheless, “The Book of Knowing” is rather the outcome of the overwhelming responses that the author received for her blog (on Tumblr), which was created initially for the sake of her patients. As the number of issues faced by these young adults increased and the queries to the author became copious, she had to construct other means to address the same, which came out in the form of the treatise - “**The Book of Knowing**”.



The author starts the book with certain startling observations like why, at times, we find it difficult to come to terms with our feelings and emotions and how, quite often, it hijacks our wellbeing and state of happiness. Through this book she sets to explain clearly what actually happens in such situations and what best can be done to control it. “**The Book of Knowing**” is peppered with various life skills that helps us to think rationally, fostering resilience and prepping us to deal with the ubiquitous uncertainties that life posits. The author says that her understanding of Cognitive Behavioural Psychology piqued her interest in **Socrates**, the great Greek philosopher, whose unique format of dialogue/ questioning is often used in the stream of psychology to uncover assumptions and restraining beliefs. There is a chapter dedicated exclusively on this notion, which is quite revelatory. The book reveals that all our physical sensations (body), everything we do (behaviour), everything we feel (mood) and our thinking (mind) are all intricately linked to our brain and they all have an impact on each other. From **ABC** (Activating, Beliefs, Consequences) **Model** to identifying cognitive distortions, to avoiding negative mental filters, to overcoming overgeneralisations, catastrophizing, magnification and minimisation, the book takes you through a host of thought patterns that often hampers our emotional wellbeing by creating disruptions in our mental peace and harmony and also provides clear pointers and solutions to overcoming the same.

Gwendoline Smith, through this book wonderfully explains that the cause of our mental discomfort, in most of the cases, is due to our skewed/ distorted perceptions about the world and it has nothing to do with reality. “The book of Knowing” is definitely not a “One size fits all” solution to all the worries that we have but it gives you enough foresight and understanding to make a difference in the way we approach and manage life’s misgivings. A must read for anyone looking for ways to manage their thoughts and actions during challenging times.



Kishore Thampi



मणिपाल में केंद्रीकृत प्रसंस्करण कक्ष - विदेशी मुद्रा लेनदेन (सीपीसी-एफटी), एकीकृत कोष विभाग के नए ब्लॉक का उद्घाटन करते हुए श्री एल.वी. प्रभाकर, प्रबंध निदेशक एवं मुख्य कार्यकारी अधिकारी। तस्वीर में श्री महेश एम. पै, महाप्रबंधक व अन्य कार्यपालकगण भी नजर आ रहे हैं।

Sri. L V Prabhakar, MD & CEO inaugurating the new block of Centralized Processing Cell – Forex Transactions (CPC-FT), Integrated Treasury Wing at Manipal. Sri. Mahesh M Pai, GM and other executives are also seen in the picture.



27.06.2022 को हैदराबाद अंचल में आयोजित 'कारोबार रणनीति बैठक' में श्री के. सत्यनारायण राजू, कार्यपालक निदेशक का स्वागत करते हुए श्री के.एच. पटनायक, मुख्य महाप्रबंधक, अं.का. हैदराबाद। श्रीमती आर. अनुराधा, महाप्रबंधक भी तस्वीर में नजर आ रही हैं।

Sri. K H Patnaik, CGM, CO Hyderabad welcoming Sri. K Satyanarayana Raju, ED to the Business Strategy Meet held at Hyderabad Circle on 27.06.2022. Smt. R Anuradha, General Manager is also seen in the picture.



Shreyas contest 2021
Color Photography,
2nd Prize



Colour Photograph by :
Sri. Yedu Krishnan K.B.
Prob Officer,
Pallapatti Branch