

कार्यस्थल प्रबंधन Workplace MANAGEMENT





दिनांक 08.07.2019 को प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री आर ए शंकर नारायणन, कार्यपालक निदेशकगण श्री एम वी राव, श्री देवाशीष मुखर्जी, सुश्री ए मणिमेखलई और महा प्रबंधक, श्री एम हबीब रकुमान “डिजिटल ड्यू डिलिजेंस” का ई – लांच करते हुए।

Sri R A Sankara Narayanan, MD & CEO, Sri M V Rao, Sri Debashish Mukherjee, Ms A Manimekhalai, EDs and Sri M Habeeb Rakuman, GM, are seen during the E-launch of '*Digital Due Diligence*' on 08.07.2019.

DIGITAL DUE DILIGENCE



दिनांक 20.07.2019 को आयोजित एसएमई सुलभ प्रमुख सम्मेलन -2019 के दौरान प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री आर ए शंकर नारायणन, कार्यपालक निदेशक, श्री देवाशीष मुखर्जी तथा महा प्रबंधक, श्री राजेश कुमार सिंह 'केनरा जीएसटी प्रोडक्ट' जारी करते हुए।

Sri R A Sankara Narayanan, MD & CEO, Sri Debashish Mukherjee, ED and Sri Rajesh K Singh, GM are seen launching of '*Canara GST Product*' during SME Sulabh Heads' Conference-2019 held on 20.07.2019

CANARA GST

श्रेयस SHREYAS

SINCE 1974

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प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी का संदेश



MD & CEO's Message

प्रिय केनराइट्स,

मुझे प्रसन्नता है कि प्रथम तिमाही के वित्तीय परिणाम आशानुसंग हैं और मैं, आपके द्वारा प्रदर्शित प्रतिबद्धता और भावना के लिए आपको बधाई देता हूँ। सकारात्मक रूप से हमने कुछ मापदंडों में सुधार किया है और हमारे बैंक का शुद्ध लाभ वर्ष-दर-वर्ष 17.08% की वृद्धि के साथ 329 करोड़ ₹ हो गया है। लेकिन जिन क्षेत्रों पर हमें ध्यान देने की आवश्यकता है उनमें से एक गुणवत्तापूर्ण कासा में सुधार है। हम में से प्रत्येक की भागीदारी के साथ हमें वित्तीय वर्ष की आगामी तिमाहियों में आगे बढ़ने के लिए तैयार रहना चाहिए।

हालांकि हमारे बैंक के सकल एनपीए में 8.83% से 8.77% और नेट एनपीए में 5.37% से 5.35% (तिमाही - दर - तिमाही) की गिरावट के साथ परिसंपत्ति की गुणवत्ता में मामूली सुधार हुआ है, हमारा प्रयास सकल एनपीए स्तर को 5% से नीचे और नेट एनपीए 3% से नीचे करना होना चाहिए। अनुमोदन से पहले परियोजना की व्यवहार्यता की जांच और उचित जाँच तथा क्रेडिट मंजूरी से पूर्व और बाद में निगरानी सुनिश्चित करके नए स्लिपेज को कम किया जाना चाहिए।

एक प्रतिस्पर्धी और चुनौतीपूर्ण विपणन वातावरण में मांग और ब्याज दर परिदृश्य में गिरावट के साथ बुनियादी ढांचे, आवास और एनबीएफसी के उभरते हुए तनाव के कारण हमें अपने ग्राहकों की अपेक्षाओं को पूर्ण करने के लिए प्रतिबद्ध होकर एकजुट टीम के रूप में काम करना जारी रखना चाहिए। हमारा बैंकिंग व्यवसाय चुनौतीपूर्ण वातावरण के बावजूद मजबूत है और निरंतर आगे बढ़ने के लिए सही स्थिति में है।

मैं सभी से अनुरोध करता हूँ कि निम्नलिखित के लिए योगदान दें

- गुणवत्तापूर्ण क्रेडिट व कासा वृद्धि।
- आवश्यकता आधारित क्षेत्रों में क्रेडिट प्रवाह की निगरानी।
- ऋणों का उचित जोखिम मूल्यांकन व निगरानी करना।
- ग्राहकों को शिक्षित करके डिजिटल भुगतान पर जोर देना।
- गतिविधियों के व्यापक स्पेक्ट्रम पर हमारे आंतरिक नियंत्रण को मजबूत करना।

आप सभी के प्रयासों के साथ, हम शानदार परिणाम दे पाएंगे।

हार्दिक शुभकामनाओं सहित

आर एशंकर नारायणन

प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी

Dear Canarites,

I am glad that the financial results of the first quarter have come out as anticipated and let me congratulate everyone for the commitment and spirit you have shown. On the positive side we have made improvements in some of the parameters and our bank's net profit grew by 17.08% y-o-y to ₹329 crore. But one of the areas we need to focus on is improvement of quality CASA. With the involvement of each one of us we should brace up to progress further in the forth coming quarters of the financial year.

Though there has been a marginal improvement in asset quality, with our Bank's gross NPA declining from 8.83% to 8.77% and Net NPA from 5.37% to 5.35% (q-o-q), our endeavour should be to bring down Gross NPA level below 5% and Net NPA below 3%. Fresh slippages should be reduced by ensuring enhanced pre & post credit sanction monitoring and proper scrutiny and examination of the viability of the project before sanction.

Due to emerging stress from infrastructure, housing and NBFCs together with a slowdown in consumption demand and falling interest rate scenario in a competitive and challenging marketing environment we should continue to work as a cohesive team committed to exceeding our customers' expectations. Our banking business is solid despite the challenging environment and is well placed to continue to grow.

I request everyone to contribute towards

- Quality credit and CASA growth.
- Monitoring of credit flow to the needy sectors.
- Following proper risk assessment and monitoring of loans.
- Giving thrust on digital payments by educating customers.
- Strengthening our internal controls across wide spectrum of activities.

With concerted efforts from all of you, we will be able to produce tremendous results.

With Warm Regards,

R A Sankara Narayanan

MD & CEO



अवसर

जीवन अवसरों से परिपूर्ण है। हमारा जीवन उन अवसरों पर निर्भर करता है जिसका हम पूरी तरह से उपयोग करते हैं। और अगर ऐसा होता भी है, तो भी वे सभी समान रूप से उपयोग नहीं किए जा रहे हैं। जब हम किसी अवसर का सही उपयोग करते हैं, तो हम एक विजेता के रूप में उभर सकते हैं। एक ग्रीक मूर्तिकार एक मूर्ति में अवसर दिखाता है, जिसमें दो पंख होते हैं, माथे में बाल होते हैं, लेकिन पीछे की तरफ गंजा होता है और अपने अंगूठे पर खड़ा होता है। यदि हम गहराई से सोचते हैं, तो हम समझ सकते हैं और सराहना करते हैं कि कलाकार अपनी रचना के माध्यम से क्या चित्रित करना चाहता था। प्रतिमा के पंख हैं, जिसका अर्थ है कि अवसर एक दूसरे से जुड़े हैं। माथे में बाल चतुर लोगों को इसे हथियाने में सक्षम बनाने के लिए है। यह अपने बड़े पैर की अंगुली पर खड़ा है, बस उन लोगों से बचने के लिए जो अवसर का उपयोग करने से चूक जाते हैं। सिर का पिछला हिस्सा गंजा होता है और इसलिए जो लोग इसे पहली बार में चूक जाते हैं वे बाद में इसे पकड़ नहीं पाते हैं। कल्पना अद्भुत है और हमें उस सीख को समझना होगा जो कलाकार देने की कोशिश करता है।

अवसर एक बार दस्तक देता है और यह पूरे जीवन के लिए वापस नहीं आ सकता है। तो आइए हम बड़े अवसर की आशा में जो मूर्खतापूर्ण साबित हो सकता है उनके लुप्त हो जाने के बजाय हाथ में उपलब्ध अवसरों का उपयोग करें।

कृपया हमें इस अंक पर अपनी प्रतिक्रिया
hohml@canarabank.com पर प्रेषित करें।

एस देवनारायणन
संपादक

Opportunity

Life is full of opportunities. Our life depends on the opportunities that we utilise fully. All of us may not get same opportunities. And even if it happens, they are not being utilised by all equally. When we correctly use an opportunity, we can emerge as a winner. A Greek sculptor depicts opportunity in a statue, which has two wings, hair in the forehead but bald in the backside and stands in its big toe. If we think deeply, we can understand and appreciate what the artist wanted to portray through his creation. The statue has wings, which means opportunities fly from one to another. Hair in forehead is to enable smart people to grab it. It stands in its big toe, just to escape from those who miss to utilise the opportunity. The backside of head is bald and so those who miss it on the first occasion cannot get hold of it afterwards. The imagination is amazing and we have to grasp the lesson that the artist tries to impress upon.

Opportunity knocks once and it may not return for the entire life. So let us utilise the opportunities available in hand rather than missing them in anticipation of a bigger chance, which may prove unwise.

Please send us your feedback on this issue to
hohml@canarabank.com

S Devanarayanan
Editor

It is indeed a matter of pride and privilege for me to have been elevated to the post of General Manager of this great institution. It has been a wonderful journey filled with various challenges and opportunities for the last 22 years in our bank. I take this opportunity to express my gratitude to the top management in reposing confidence and faith in me and sincere thanks to all my colleagues and seniors for their inspiration, guidance and support throughout my career.



I had the opportunity to work in diverse areas of banking viz, heading branches, MIPD, Recovery, HR, Risk Management, Credit, Vigilance etc in various capacities in different states. I believe, the experience gained over a time in our bank would be highly beneficial in performing the responsible role assigned to me.

Owing to the tremendous changes in banking industry and Indian Economy coupled with tough competition from Private sector Banks, the days ahead for Public Sector Banks are full of challenges and unlimited opportunities. Being a leading PSB, there is tremendous expectations from us to excel on the fronts of Commercial as well as inclusive Banking. With substantial customer base of Pan India reach, Strong fundamentals and dedicated work force, we are poised to surpass the Expectations and emerge Stronger. The need of the hour is to focus on our goals with improved customer service, more initiative and team work to bring laurels to our institution. I am confident that with concerted effort and hard work from all of us, we will be able to deliver fabulous results. Together We Can.

With warm regards,

Rajesh Kumar Singh
General Manager



On the occasion of elevation as a General Manager of this illustrious Institution, I am grateful to Canara Bank, as our beloved Bank has given opportunity to a person coming from a humble/rural background to reach this upper echelon of Management.

I am thankful to my superiors and predecessors whose valuable guidance set the scene for the successful evolvement of my career. I also cherish my association with the team members with whom I have had the privilege of working with.

Exposure in various fields along the career path has helped me with a strong understanding of financial and banking domains. The great Institute with innovation in thoughts and ideas has richened my career, enabled me to take appropriate decisions, develop and refine skills.

I have always put in my best efforts to serve the Organization with much dedication and devotion.

On this occasion I reiterate to commit myself and continue to serve the Bank with utmost commitment.

Thanking you,

V Jayakumar
General Manager





I feel honoured and privileged to be elevated to the post of General Manager in this great institution which has once again reposed confidence in me that our Bank recognizes hard and sincere work. I sincerely express my gratitude to all my seniors for extending support and grooming me to reach this position. I also appreciate colleagues and friends who have always extended their support and co-operation in my endeavors.

My journey in the bank started in the year 1989 as an AEO. During the last 30 years, I had the opportunity of working in different levels in different places which have given me lot of exposure in all respects with different dimensions. My strong belief in team work and team building yielded desired results at every step of my career. During these periods, I saw many changes and challenges in the banking industry. With the wonderful culture and committed workforce, we came out with flying colours almost all the time. I pledge to continue to serve our great institution with renewed zeal and enthusiasm to uphold the noble cause and values for which our beloved institution is known for. I also pledge to groom and guide the new young workforce entering the bank to own the responsibility, make best use of the opportunities and take the bank to greater heights.

Lastly, I thank Shreyas for giving me an opportunity to express my views.

Debananda Sahoo
General Manager



Dear Can Bank Family members,

Elevation to the post of General Manager of our great bank gives me immense pleasure and motivates me to shoulder greater responsibilities. I feel that elevation is a journey and not the destination which brings a lot of experiences to enhance the efficacy and efficiency of an individual and thereby enables to achieve desired results.

Challenging situations has further strengthened my professional outlook. Guiding principles of our Founder, blended with family Culture, Ethics and tradition of our Bank served as a great source of inspiration for me at all the testing times.

It is a great feeling to be a part of Can Bank family, and nearly 32 years of my ecstatic journey has paved the way for many learning avenues. I thank our Bank's Top Management, seniors and team mates for their guidance & support as well as the trust and confidence reposed in me from time to time.

Banking is a noble profession and it is our basic duty to create trust and confidence among Customers by honoring our commitments in true spirit. Commercial Banking is the most vital link in Financial Value Chain which maintains value of the money by ensuring asset Creation and activity generation, which further leads to employment growth and thereby increases the purchasing power of individuals and creates fresh demand in the economy. Being a Banker we are attempting to shape Nation's Economy by contributing towards growth and prosperity of the Country. Hence, we all must strive towards achieving national goal of Prosperous, Happy and Healthy India by following our founding principles of "Serving to Grow and Growing to Serve".

Customer service driven by Technology, Robust Risk Management Measures and Best HR Practices are the most crucial and significant contributors in present day Banking Scenario which will enable us to march towards the above goal post.

I am confident that, with the committed team work and consolidated effort of all of us, our Bank will reach the greater heights in the time to come and set a new benchmark for the Banking Industry in General and Public Sector banking space in particular.

Together We Can, Together We Will and Together We Shall.

Dr A K Pandey
General Manager



I feel extremely elated and honoured on my promotion to the post of General Manager in our Bank, which is the highest, one can aspire within the Bank.

Looking back, during 1984 I started my journey in our beloved institution as an Agricultural Extension Officer. Successful Banking, by its very nature, is a collective effort. My journey in the Team Canara Bank covered a diverse range of activities - Branch Banking, Agricultural Finance, SME Finance etc. During my eventful career spanning over three decades, Bank has given choicest opportunities of learning the nuances of Banking, both in Operation and Administration. I feel extremely happy and thankful to the Bank and my superiors for the confidence reposed in me to achieve this great feat.

The Banking Industry in general and our Bank in particular is facing lot of challenges. It is the duty and responsibility of each one of us to concentrate on inclusive growth, Recovery, drive for accelerated quality Credit Growth, build up CASA and take our Bank to the numero uno position in the Industry.

I appeal to all canarites to work with commitment to scale the Bank to greater heights.

“TOGETHER WE CAN”

P P Thangavelu
General Manager

Success is a vehicle which moves on a wheel called **HARD WORK**. But the journey is impossible without fuel called **SELF CONFIDENCE**.



Whether refusal by Bank to sanction loan or to enhance loan limits constitute deficiency in services?

G Gayathri
Manager, CR MR Section
RO, Thiruvananthapuram



Answered by

Sri Nair Ajit Krishnan
General Manager

RL & FP Wing, Head Office
Bengaluru



As per Section 2(g) of the Consumer Protection Act, 1986, the term "deficiency" means any fault, imperfection, shortcoming or inadequacy in the quality, nature and manner of performance which is required to be maintained by or under any law for the time being in force or has been undertaken to be performed by a person in pursuance of a contract or otherwise in relation to any service.

In order to make the Bank liable for 'deficiency of service', it has to be proved that there is shortcoming in the service on the part of the Bank in performing its duty or obligations under law or contract. Sanctioning of financial or other aid or continuing of the same is a discretionary power on the part of the Bank.

It has been settled through numerous judgments pronounced by various commissions/ courts that it is for the particular Bank to satisfy itself whether an applicant for Bank's financial assistance is credit-worthy, the project to be financed is technically feasible, economically viable, the marketability of the product, repayment of loan and the requisite managerial capability of the applicant/ borrower.

The National Commission in the matter of **Govind Electrodes Pvt. Ltd. vs. General Manager, United Commercial Bank and Ors. (11.03.1993 - NCDRC)** : MANU/CF/0005/1993 observed that banks have the discretion to decide in good faith in the interests of safeguarding public funds whether a party should be given or continued to be given credit facilities or not. No doubt it has to have due regard to the guidelines of the Reserve Bank of India but they are merely guidelines and the final decision rests with the bank. The bank will have to decide ultimately in its best judgment whether credit facilities should be given to a party; whether a party should continue to enjoy them keeping in view its performance and above all, whether or not the party concerned is justifiably eligible for additional credit facilities.

In the light of the above, we are of the opinion that it is under the exclusive domain/ discretion of the Bank to take a decision with regard to sanction of a loan to or enhancement of loan limits of a particular applicant and refusal to sanction the financial aid in the bona fide exercise of the discretion will not constitute a 'deficiency in service'.

Ask & Get
ANSWERED

Whether all is well with IBC

(Insolvency and Bankruptcy Code)



Manoranjan
 Manager, Legal Section
 RL & FP Wing, H O, Bengaluru

The Insolvency and Bankruptcy Code is a comprehensive framework covering all the Insolvency and Bankruptcy issues of the companies in distress, bankrupt individuals and Partnerships (other than financial firms) seeking to revive their financial viability in an expeditious manner. IBC was the result of the revelation that time is the essence in a corporate insolvency resolution, which was an invaluable lesson learnt from the failure of Sick Industrial Companies Act (SICA). Hence the IBC framework envisages a time bound insolvency resolution procedure which is to be completed within a time frame of 330 days, the failure of which shall invoke the liquidation procedure inevitably under the non-intrusive oversight of the National Company Law Tribunal (NCLT). Under the earlier regime, the corporate debtor could have indefinitely continued to enjoy the protection given under Section 22 of SICA, 1985 or under other such enactments which has now been forsaken. By replacing the concept of 'debtor in possession' with the 'creditor in control' IBC has put its entire faith on the commercial wisdom of the Creditors and the integrity of the Insolvency Resolution professionals. IBC is being viewed as the new mantra for pulling down the NPA mound which is otherwise growing steadily like the nose of Pinocchio.

Even though the Code was enacted with an aim for a speedy resolution of the insolvency process the ground realities are telling a different story altogether. When one critically examines the progress that the IBC regime has made during the past three years it can be seen that the system has failed to meet the expectation of the financial market and the resolution process is exhibiting signs of sluggishness, which was the malady of the previous regime IBC intended to resolve. As on February 2019, i.e., within 27 months of operationalisation of the IBC, as many as 14,000 applications had been filed for initiation of CIRPs under the IBC. From the data available with IBBI, it is understood that, as on March 31, 2019, the commencement of Corporate Insolvency Resolution

Process (CIRP) has been ordered only with respect to 1858 Corporate Debtors. As per the provisions under IBC, the NCLT should, within 14 days of receipt of an application for initiating a corporate insolvency resolution process, admit or reject the application. Due to the large number of cases pending before the NCLT, this time line stipulated under the Code is not generally being adhered to. There are several cases where the admission itself is taking more than 6 months from the date of receipt of the application.

Similarly there are scores of instances where the stipulated time period for completion of the CIRP process were stretched to more than double of the prescribed limit. For instance the Essar Steel case was pending for more than 600 days after its admission before the NCLT. It is reported that about 32% of the ongoing CIRP cases have surpassed the time ceiling of 270 days (which existed before the 2019 Amendment), with an additional 20% having crossed the six-month deadline.

The Challenge of Dual Responsibilities

It needs to be understood that the NCLT Benches are simultaneously acting as the judicial forum for both the matters under the Code and the Companies Act 2013. The Company Law Boards (CLBs) used to receive around 4000 new cases annually which are now coming before the NCLT Benches. Further, with the formation of the NCLTs all the cases which were pending before the Company Law Boards (CLB) have been transferred to the NCLTs. By virtue of the transitional provisions of IBC several cases which were pending before the Board for Industrial and Financial Reconstruction (BIFR), and Appellate Authority for Industrial and Financial Reconstruction (AAIFR) for rehabilitation have also been transferred to NCLT. In view of the same we can see that the NCLTs have started functioning with an inherited backlog of cases. It is pertinent to note here that to the exception of New Delhi and Mumbai, all other NCLT

locations including Chennai, Bengaluru and Chandigarh are having only a Bench or two that may not be sufficient to give justice to the matters that come up for their consideration.

Judicial Intervention

Some of the judicial interpretations made with respect to the timelines stipulated under the Code without giving due consideration to the underlying legislative intent have also stifled the concept of time bound resolution. The NCLAT had, in one of its decisions, held that if an application is filed by the 'Resolution Professional' or the 'Committee of Creditors' or 'any aggrieved person' for justified reasons, it is always open to the Adjudicating Authority/Appellate Tribunal to 'exclude certain period' for the purpose of counting the total period of 270 days, if the facts and circumstances justify exclusion, in unforeseen circumstances. Such interpretations made by the adjudicating authorities greatly dilute and undermine the concept of timely resolution which is one of the cornerstones of the Code.

Legislative Gaps

Apart from these infrastructural handicaps, there have been certain legislative gaps under the Code leading to presumptions and interpretations beyond the legislative intent. This lack of clarity has on many occasions dragged the matters for judicial review leading to prolonged litigations. For instance the Code has originally envisaged a waterfall mechanism for distribution of proceeds from the sale of liquidation assets which was not provided for the distribution of realisation under a resolution plan amongst the creditors. It has been a bone of contention in several CIRPs and caused prolonged litigation and undue delay in completion of the process. Similarly though the commercial decisions of the Committee of Creditors (CoC) are not generally open to any judicial review by the Adjudicating Authority, the question as to what is commercial and what is not, has always been a debatable issue.

Other Infrastructural Shortfalls

The Insolvency Professionals play a key role in the insolvency proceedings as their role ranges from the evaluation of the distressed company, its management during the resolution proceedings, preparation and

implementation of the resolution proposal and the distribution of the realised proceeds. In performing these functions it is important that they maintain transparency and integrity in their functioning to maintain the credibility of the system. During the past two years there have been several complaints raised against the integrity and independence of the Insolvency Professionals acting as the Resolution Professionals. There have been instances of the IPs failing to record the claims of the creditors, unilateral decisions being taken keeping the CoC in dark trying to pursue the IP's own interest. In one of the Orders of the IBBI Disciplinary committee it has been recorded that the IP failed to act in the best interests of the corporate debtor and its creditors but has pursued his appointment as the RP and as liquidator depriving CoC of its rights to resolve the insolvency of the Corporate Debtor. There have also been instances where the IP was found to be acting in collusion with the Resolution Applicant or was acting only on behalf of one of the creditors without the approval of CoC.

Impact of Insolvency and Bankruptcy (Amendment) Act 2019

The IBC (Amendment) Act, 2019 has brought the following key changes in the existing CIRP regime:

- i. Reiterated Timeline: The Amendment has inserted a provision to Sub Section (3) of Section 12 of the Code, whereby it is clarified that the 330 days within which the CIRP is to be mandatorily completed shall include any extension of the period of resolution process granted under Section 12 and also the time taken in legal proceedings in relation to such resolution process of the corporate debtor.
- ii. Waterfall Distribution Mechanism under Resolution Plan: The Amendment Act provides that the dissenting Financial Creditors shall be paid not less than the amount payable to them under liquidation waterfall. It clarifies that distributions made in this manner shall be fair and equitable. This provision shall apply to all ongoing CIRPs, including the ones where approved resolution plans are under litigation.
- iii. CoC Decision on Resolution Plan: The Amendment has brought in a clear segregation between the commercial aspects of insolvency resolution from

judicial aspects by making it clear that the CoC may approve a resolution plan after considering its feasibility and viability, and the manner of distribution of realisation under the plan, keeping in view priority of the creditors and their security interests.

- iv. Voting Impasse: The 2019 Amendment has brought in a change to the effect that an AR shall vote for the Financial Creditors he represents in accordance with the decision taken by the class with more than 50% voting share of the Financial Creditors, who have cast their votes. This principle, however, shall not apply to voting for withdrawal of applications.

These amendments have been put to place with an intention to remove some of the legislative gaps which were being utilised to challenge the CIRP proceeds and CoC decisions leading to prolonged litigations delaying the resolution process. However these changes are quite nascent and are yet to be subjected to any judicial scrutiny. It is hence too early to predict as to whether these changes shall continue to have the same impact which was originally intended by the Legislature.

SUGGESTIONS FOR CAPACITY BUILDING

- Considering the increasing caseload of the NCLTs, it is necessary that Additional NCLT Benches should be established at various locations.
- Currently NCLAT is only available in Delhi even though substantial cases are rising also from centres like Mumbai and Chennai. Hence Circuit Benches for NCLAT may also be considered.
- The capacity of the NCLT and NCLAT may be reviewed from time to time and necessary infrastructure support must be provided.
- The possibility of creating exclusive Benches for dealing with the matters related to the Code, considering the underlying complexities, may be explored.
- It must be religiously ensured that the time frame stipulated under IBC is strictly adhered to.
- While the Economic Survey 2018-19 was published the facility for e-filing of applications, petitions, appeals, replies, etc. had been made available only at Delhi NCLT. The digitization and e filing must be expeditiously made available at other locations also.
- Before notifying the provisions related to

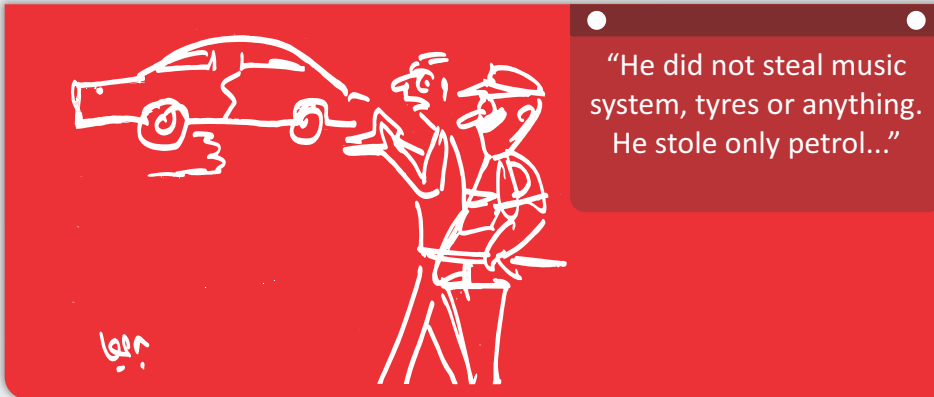
Insolvency Resolution and Bankruptcy for Individuals and Partnership firms it may be ensured that the DRTs are having the sufficient manpower and adequate infrastructure to efficiently handle the additional workload.

- Sufficient regulatory measures should be put in place to ensure unbiased functioning of the IPs thereby ensuring transparency in the Resolution Process to avoid any conflict of interests.
- There must be a robust mechanism to ensure the quality of the data available with the IU. The authentication of the financial information available with the IU needs to be duly scrutinised. Further the present technical infrastructure for preserving the data must be periodically reviewed and strengthened to prevent any loss of data and ensure the maintenance of confidentiality. It may be ensured that the IU infrastructure is sufficiently strengthened by creating a multi-player environment with interoperability.



Source

- See P.79, Chapter III 'Monetary Management and Financial Intermediation', Economic Survey 2018-19, Vol II, Available at https://www.indiabudget.gov.in/economicsurvey/doc/vol2chapter/echap03_vol2.pdf (Last visited 20.08.2019)
- Under the Insolvency and Bankruptcy Code (Amendment) Act, 2019 the existing threshold of 270 days was modified to 330 days.
- See IBBI Newsletter January-March, 2019; See also Amitabh Kant, "IBC delayed is IBC denied" available at <https://economictimes.indiatimes.com/blogs/et-commentary/ibc-delayed-is-ibc-denied/> (Last visited on 20/08/2019)
- As of March 2019, the CIRP for 378 companies ended in liquidation out of which 283 companies were with BIFR or already defunct. See P 85 supra note 4
- See Constitution of NCLT Benches, available at https://www.ibbi.gov.in/uploads/whatsnew/Constitution_of_Benches_at_All_NCLT_Locations (Last visited on 20.08.2019)
- See Quinn Logistics India P Ltd v Macksoft Tech Ltd, (08.05.2019-NCLAT). See also IDBI Bank Ltd. and Ors. v. Anuj Jain and Ors. (30.07.2019 - NCLAT) : MANU/NL/0339/2019



"Dad he cheated me out of my pocket money, will you recapitalise me?"




"They have taken 'Make in India' seriously - going to India for her delivery"



"Do not worry about gold price rise in the budget. Be happy that with every budget the value of your existing gold rises gradually...."

Refer to "drawer" by:
K P Ramesh Rao





Sajeev K
 Officer, HM&L Section
 HR Wing, HO, Bengaluru

How many times do we look for a right folder, file, document or anything we need in our office? How much time do we spend in searching for things which we might have kept somewhere else? In the absence of one person we search for many things which are required at the right time. Why do these happen? It is because of the poor work place management. The question is, how we can make our working place more neat, tidy and easily manageable so that we don't end up wasting our precious time. We need to eliminate the waste of time in almost all office activities by organising the workplace scientifically thereby improving the efficiency manifold. One of the work place management systems which has its origin in Japan and widely practiced with success is '5S'. Many successful organisations have found that the development of a high equality work environment will benefit the employees to achieve the results by devoting more energy towards work.



Work place frustration:

Many times people are frustrated at the work place and starts complaining about the work. Where have I kept this document? I cannot find it. Why is the mistake done again and again? Time is not sufficient to complete the work. People feel tired of the position they are in and communication becomes difficult. Someone gives it up and somebody thinks positively for a change. But even for a positive thinker we need some useful tools.

What is 5S principle?

This principle originated in Japan in the 1950s as a work environment enhancing measure which can not only improve the physical environment, but also improve Total Quality Management. It is a people driven initiative to organise and manage the work space and work flow. This will help in improving the efficiency by reducing waste in the system. It helps to have a basis of strong management of workplace. It was originally meant for application in manufacturing sector. Later on, 5S found its application in service sector too. Let us see how it works. 5S is actually the abbreviation of Japanese terms with initials of S

5S	Japanese	English
S1	SEIRI	SORT
S2	SEITON	SET IN ORDER
S3	SEISO	SHINE
S4	SEIKETSU	STANDARDISE
S5	SITSUKE	SUSTAIN (Self Discipline)

SORT:

First focus should be to eliminate unnecessary items from the work place. The items should be categorised based on the need. The necessary items are to be separated and make a tag as '**need it**'. The unnecessary items that do not support the desired task at the work place are to be tagged as '**Do not need it**' with a red tag. Remove items that are not used in area like outdated materials, broken equipment, redundant equipment, files on the computer, other unwanted papers etc. Classify all equipment and materials by frequency of use to decide whether it should be removed. Items which may find occasional use may be classified as '**may need it**'.

SET IN ORDER:

It refers to organising the documents/ papers or the items required at the work place in a sequential manner. How the work place can be organised depends on the need of the particular place of work. It is based on finding the most suitable storage for necessary items. A thing that is required frequently is kept at a proximal distance from the point of usage. Set the necessary items match with the work flow to reduce unnecessary movements and waste of time. Apply **Can See, Can Take out** and **Can Return** philosophy. This can save our time to look for something. It also includes labeling, colour coding and numbering for clear identification and retrieval of files/ documents.



SHINE:

This refers to keeping the working environment clean and tidy to create an ownership and pride among employees. A clean work place or living place keeps the motivation high and employees feel more comfortable thereby improving the efficiency and productivity.

STANDARDIZE:

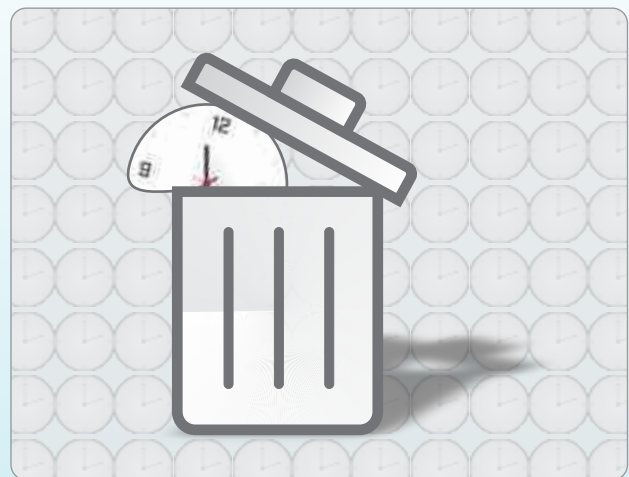
Once the implementation of the first 3S is completed in an organisation the next step is to develop a mechanism to standardize the procedure and to maintain it in the same manner throughout the organisation. Standards may be developed with active participation of the employees so that it can be maintained effectively. This practice should continue with implementation of standards that are easily understandable and communicative. Everyone should know what the responsibilities are. These can include timetable and indexes that indicate where you can find what.

SUSTAIN

This is the last step in 5S and most challenging. This is to remain disciplined enough to sustain positive changes made in the first 4S. This can be achieved by regular training and communication to employees so that the culture of 5S is maintained continuously in the organisation. Self discipline is one of the most important aspects responsible for maintaining the effectiveness of this programme.

5S implementation:

How can we make use of this principle for the benefit of our organisation? Let us look around and see. Are we really wasting our valuable time in searching for the things? Or do we get affected by the piling up of files and documents around us. Do we hesitate to go to the room where the loan papers or daily slips or forms are kept? In most of the cases we waste lot of time in it. The time we waste is totally unproductive and it does not add value to our job. Anything which does not add any value to output is a waste. We need to eliminate these wastes from the system in order to improve efficiency and performance.



Why is 5S required in our work place?

We keep on accumulating many things in life. Many of the items which we keep with us with an intention to use it future will never be used. In our home look for items that we had bought long back, carry with us and never used. It will never be used again! Still we keep it. This is nothing but a waste which occupies lot of space and is an unproductive thing which does not add any value. The reduction and ultimate elimination of waste is one of the objectives of this principle.

It has practical applicability in almost all places like, home, kitchen, work area etc. Every nook and corner of our work place has a chance of 5S application. When applied fully the result can be tremendous. Starting from drawer, table and to all areas of our work place, the



effect will be visible and appealing. This will create a positive effect on the employees and has direct relation to the productivity.

Search for things in work place that have been lying there for over a period of time and will never be of any use. This is the first step, ie. Sorting in 5s principle. During the starting phase it requires lot of involvement from each one of the employees. Since it is participatory work place management technique the contribution required from the employees for the kick start of the program is very high.

To set the work place in order, after removing the unwanted items, a place has to be allocated for each item and each item has to be kept in the same place only. The basic principle - **“There has to be a place for everything and everything has to be in that place”** - has to be followed.

5S in banking sector:

The ICICI bank implemented 5S as a management initiative to keep the work place in order. The implementation was not easy in the initial phase. The employees gave up their weekends voluntarily to clean up their work area like emptying out filing cabinets and drawers and retaining only what was essential. Everybody grumbled in the beginning, but with combined effort the bank freed up huge amount of shelf

space. The bank saved lacks of rupees yearly on payment to third party warehouse companies since records could be stored in the office itself.

The immediate impact was that, the documents which took two to three days for retrieval could be traced in a record time of 30 seconds. It was a transformation exercise with many tangible benefits. The keys belonging to all departments in the office are hung in a central key hive with each key chain colour coded according to the department. Anyone taking out a key has to sign in a register so that it is easily traceable. A colored line runs diagonally across all files. This ensures that the file is returned to its original position without disturbing the sequence. The files are also cross referenced in alphabetical order by date and by month making retrieval simpler.

In some of our branches the arrangement of the slips and other papers were in such a way that the retrieval of papers became effortless. For eg., in Dcosta square



Branch Bangalore and Zonal Inspectorate, Hyderabad the storeroom/fileroom resembles an MNC shopping outlet. The beautifully numbered and well arranged slip bundles/files will catch the eye of every one. It has not been a one day affair for them to maintain it in a charming fashion. A lot of hard work has gone into it.

Not only the slip bundles but the entire forms, applications, agreements etc also has an exclusive place and numbered for easy reference. The preservation of EM papers is exceptional. There is a standard which has been maintained and everyone does their role to continuously sustain it.

How Can We Do It?

Barring the above examples, the method of file keeping in our work area needs a total transformation. We need to introspect on the way we keep our documents and other loan papers in many of the branches. The worn out covers after one or two retrieval of loan papers look very dilapidated and become unusable. So it is very difficult to maintain the papers in proper condition for quick retrieval and easy maintenance. The single cover where all the documents and papers are clipped and kept may be replaced with a good quality file folder having many covers earmarked for different papers. Then there will not be any chance of the papers missing since there is a place for everything. It will look clean, neat and tidy and not only serves quick retrieval but also reduces unsolicited queries in inspection.

Since the process involves everyone's participation some sort of training may be necessary to build and maintain a positive attitude, effective team building and formulation of action plan. 5S activities are aimed to create a good working environment through reduction of overburden, unevenness and waste from the system. The application 5S is not limited to the physical appearance and removal of unwanted items it can also be applied to reduce unevenness in the system which

hinders work flow. The turn round time of many jobs can be reduced drastically by proper identification and rectification of unevenness in the work flow. A root cause analysis may be undertaken to unearth the obstacles in work flow and eliminate it to produce efficient work culture.



The implementation has to be stage wise and may take some time depending on the nature of organisation. It can improve efficiency in all the process in an organisation if applied rightly with inputs and participation from the entire employees. More ideas will come from employees when results are visible. Since the work place gets cleaned up and better organised the work flow becomes easier. A well arranged workplace will be highly pleasing for the customers as well as the employees. The five S practices not only help to impress the customers but also help to establish effective quality process for good service and products.



SORT



SEIRI

SET IN ORDER



SEITON

SHINE



SEISO

STANDARDISE



SEIKETSU

SUSTAIN (self Discipline)



SITSUKE

OUTREACHING OF BANKING

Through Digitalisation of Banking



K Gomathinayagam
 Divisional Manager
 Accounts Section, Chennai

SHREYAS CONTEST
 2nd Prize
ENGLISH ESSAY



What is Outreaching?

Let us start with the very literal meaning of Outreaching. Outreaching is going beyond boundaries hitherto covered. Yes. Days are gone when banks expected the customers to come to their branch to conduct business. We have seen phenomenal changes in the industry particularly in the last decade. Banks have put in mechanisms to reach out the public at their doorsteps and to conduct business at their comfort. BCs with Handheld Machines and Mobile ATMs are two of such examples. Digitalisation of Banking has definitely precipitated the outreaching of banking with innovate solutions leading to revolutionizing banking business.

As we discuss the topic further, we focus on the people at the “Bottom of the pyramid” who are less privileged to access banking services on regular basis either for cost/knowledge constraints. This mainly includes rural population and also a sizeable chunk of semi-urban and urban folks.

Significance of Outreaching - For Banks

How significant this Outreaching is for the Banks and the customers? Banks are operating with hair thin margins, and hence outreaching using digitalised banking helps in reducing operating expenditure thereby enhancing the profitability. Further, banks are committed to the government to achieve the Financial Inclusion Targets. Recent circular from RBI has included FI activities as one of the primary goals of the Lead Banks. Only with digitalisation we can provide services to the hitherto neglected hamlets in a cost-effective way.

Significance of Outreaching - For Customers

For the customers too, the digitalisation has not only brought comfort of doing business at ease but also has definitely saved sizeable costs particularly for poor who will otherwise lose one-day wages to visit bank for doing



a transaction. Knowledge gap with regard to using of mobiles is fast reducing due to increased use of mobiles by rural folks. Younger generation helps their elderly in the family to ensure they achieve comfort level in usage of mobiles. This is an important factor to be considered while assessing the transformation. Further, even Government is also taking lots of initiatives to improve the Digital Literacy.

Digitalisation of Banking - Simpler Evolutions

As the Digital Banking products are no new things, it is more pertinent to focus on the important innovations that have evolved recently in the digital banking arena which revolutionized the Outreaching program.

To quote a few,

- DBT
- BHIM - UPI
- NUUP - USSD based Banking Solution-*99#
- Apps in Regional Languages
- Bio-Metric authentications

- QR Code Based Payments
- Aadhaar Based Payments
- Hand-Held Devices to disburse loans/withdrawals
- Missed-Call Services

And many more will add to the list as well.

If you carefully study the above list (not exhaustive though) you will understand that these products have been developed to overcome the challenges in Outreaching of Banking to the less privileged mass who are generally not very capable of using sophisticated net banking solutions. The ease of using the above solutions encourages the mass public to move into the digital banking which strikes a win-win deal for both banks and customers.

Latest Developments

PMJDY - Increased thrust on covering all adults to open bank accounts is a significant move from government and definitely an opportunity for banks. It is to be noted that the average balance in the PMJDY accounts opened



during the drive is ranging above ₹1800/- which hints on the potential of such small CASA accounts.

In order to extend the banking network to unbanked areas, general permission has been granted by Reserve Bank of India to domestic Scheduled Commercial Banks (other than Regional Rural Banks) to open branches/

mobile branches/ Administrative Offices/CPCs (Service Branches), (i) in Tier 2 to Tier 6 centres (with population up to 99,999) and (ii) in rural, semi-urban and urban centres of the North-Eastern States and Sikkim.

RBI has also advised banks that while preparing their Annual Branch Expansion Plan (ABEP), the banks should allocate at least 25% of the total number of branches proposed to be opened during a year in unbanked rural (Tier 5 and Tier 6) centres.

Banks have been advised by DFS to expand the BCA (Business Correspondent Agent) network and extend banking services to the entire geography of the country based on the concept of Sub Service Area (SSA) comprising of 1000-1500 households. In case of North-East, Hilly States and sparsely populated regions of other States, banks may decide the households to be covered by each BCA appropriately. In case of larger Gram Panchayats more than one BCA could be appointed. In case of smaller Gram Panchayats more than one contiguous Gram Panchayat, taking into consideration the geographical area, could be assigned to each BCA.

Further, RBI has directed SLBCs to include FI related matters as part of the agenda in their meetings which includes Review of progress under financial inclusion plan (FIP), the specific issues inhibiting and enabling IT enabled financial inclusion among other items. Loan in 59 Minutes is another scheme which emphasizes the use of technology for ensuring faster delivery of credit to MSMEs.

Act Now Situation

Considering the emerging trend in the industry and the



opportunities, it is an Act-now situation for all banks to ensure that they utilize this opportunity and convert it into a profitable business. It is to be understood, that new customer brings a basket of opportunities to the bank with scope for offering him multiple products.

SWOT analysis of Our Bank in Outreaching using Digitalisation

We present a SWOT - Strength / Weakness/ Opportunities and Threats analysis for better understanding.

<p>STRENGTHS</p> <ul style="list-style-type: none"> ▪ Pan-India Network ▪ Dedicated Staff ▪ Highly talented and dedicated team on Technology side ▪ Bank's strength for investing on innovations 	<p>WEAKNESSES</p> <ul style="list-style-type: none"> ▪ Knowledge gap among staff ▪ Multiplicity of Solutions
<p>OPPORTUNITIES</p> <ul style="list-style-type: none"> ▪ High Level of Untapped CASA ▪ Fast Growing Mobile penetration ▪ Promising Growth of our economy ▪ Increasing small businesses ▪ Supportive Governmental Policies 	<p>THREATS</p> <ul style="list-style-type: none"> ▪ Payment Banks ▪ Small Finance Banks ▪ Frauds by misusing Digital Mode ▪ Delay in settling claims of customers w.r.t. failed transactions

Suggestions

In view of the aforesaid, our bank should work towards tapping the entire opportunities by leaving no stone unturned.

- Further simplification of our digital solutions
- Train the staff to effectively market our digital products.
- Dedicated App for SHGs/JLGs which can be developed in all regional languages as this can help SHGs/JLGs in maintaining proper accounts etc. thereby speeding up the credit linkage.
- Explore and experiment innovative ideas of using young students from the local area in training rural mass about using our products.
- Join hands with local institutions and take initiatives for the improvement of digital literacy
- Actively take part in the industry level measures in preventing cyber frauds thereby increasing trust of public on the digital banking.

Brightening the Future

Our nation is poised for a good growth. So are the banks considering the reforms being undertaken by the government to strengthen the banking system. Added to that, the ideas like UBI - Universal Basic Income, if implemented, will offer a gold mine of opportunities to the Banks, that too from an unexpected corner viz., poor public. Such schemes will not only accelerate the CASA growth but also the growth of various other products. Brighter future awaits Banks and Public.

Together We Can.

DIGITAL TRANSFORMATION

OUTREACHING OF BANKING *Through Digitalisation of Banking*



ALL YOU WANTED TO KNOW ABOUT... FOREIGN SOVEREIGN BONDS

There has been a lot of talks around Foreign Sovereign Bonds ever since the Finance Minister Ms Nirmala Sitharaman proposed to raise part of the Indian government's borrowings in the external markets in other currencies. While there has been heated debate among economists on the pros and cons of such a move, the bond markets appear to be pleased.

What is it?

Let us first understand what sovereign bonds are. Essentially, they are government securities issued in order to finance the fiscal deficit and manage the temporary cash mismatches of the government. There is always a ready market for government securities. Apart from a fixed return, they offer the maximum safety, and are also actively traded in the secondary market. Now, Central Government Securities can be denominated in either foreign or domestic currency. In India, the government has only issued sovereign bonds in local currency in the domestic market. Foreign portfolio investors have evinced interest in Indian government bonds traded locally in recent years, as the real interest rate on Indian bonds is attractive compared to other developed countries. But currency stability is vital for such investors, as they take the currency risk investing in rupee-denominated government bonds.

This is where a foreign sovereign bond makes a big difference. A government bond issued in foreign currency (mostly in US dollars) shifts the currency risk from investor to issuer (in this case, the government). Such bonds can be settled on Euroclear, the world's largest securities settlements system, simplifying ease of investing for foreign investors.

Why is it important?

The issue of international sovereign bonds will have several long-term implications. It may facilitate the inclusion of India's government bonds in the global debt indices. India's representation in global debt market indices is small compared to other emerging markets. This may lead to higher foreign inflows into India.

Two, inclusion in global benchmarks would also improve the attractiveness of rupee-denominated sovereign bonds. Three, the rates at which the government borrows overseas will act as a yardstick for pricing of other corporate bonds, helping India Inc raise money overseas. While some commentators think that the

government can borrow at very low costs overseas, this argument is weak, as it will have to hedge against forex risks.

But despite so many benefits, why has there been no issue of such bonds so far? That's because there are risks too. Dollar-denominated bonds are more sensitive to global interest rates. Global shocks, as seen in the 2013 taper tantrums, can lead to heightened selling pressure on Indian bonds. For now, foreign investors' holdings in Indian debt has been low, at about 3.6 per cent of outstanding government securities. In the Indonesian bond market, it is 38 per cent, while in Malaysia it is about 24 per cent. The RBI has been taking baby steps in opening up the limits for foreign investors, to ensure that we are not as vulnerable to an exodus of funds. So if the government does issue foreign sovereign bonds, it must exercise caution.

Why should I care?

How does all this impact you? For one, such a move can lower yields on government bonds in the domestic market. For the current fiscal, the Centre's gross market borrowings are at ₹7.1 lakh crore. Raising part of this overseas can ease oversupply of government bonds in the domestic market. Since interest rates on financial products track the movement in G-Sec yields, this can reduce interest rates on loans and savings.

Interest rates offered on post office savings or bank fixed deposit rates can move lower, if the yields on government bonds fall. Banks can also lower their lending rates. Remember though, the increased vulnerability of Indian bond markets to foreign flows can pinch you too, with more volatile returns from debt funds.

The bottomline.

Bonding overseas can be good, but with caveats.

COURTESY: The Hindu Business line

अहमदाबाद

दिनांक 11.07.2019 को अहमदाबाद क्षेत्रीय कार्यालय ने महाप्रबंधक, सीएएम विभाग, प्रधान कार्यालय, बेंगलुरु, श्री के प्रकाश रेड्डी, महाप्रबंधक और अंचल प्रमुख, अहमदाबाद, श्री सजु अलेक्जेंडर के मार्गदर्शन में "बिजनेस रिव्यू मीट जून - 2019" का आयोजन किया। इस अवसर पर उप महाप्रबंधक, श्री सीएन राव और सहायक महाप्रबंधक और क्षेत्रीय प्रमुख, क्षेत्रीय कार्यालय, अहमदाबाद, श्री दीपक सक्सेना तथा अनेक



कर्मचारी उपस्थित थे। अहमदाबाद के क्षेत्रीय प्रमुख, श्री दीपक सक्सेना ने तिमाही जून 2019 के लिए क्षेत्रीय कार्यालय अहमदाबाद का कार्य निष्पादन प्रस्तुत किया। क्षेत्रीय कार्यालय और अन्य शाखा के प्रभारी अधिकारी भी समीक्षा बैठक में उपस्थित थे।

चंडीगढ़

दिनांक 07.06.2019 को क्षेत्रीय कार्यालय, चंडीगढ़ द्वारा मेगा खुदरा एक्सपो का आयोजन किया गया। इसकी अध्यक्षता उप महा प्रबंधक, श्री सुचा राम द्वारा की गई। इस अवसर पर सहायक महा प्रबंधक, श्री सतिंदर कुमार, अनेक कार्यपालक, कार डीलर व प्रमुख बिल्डर तथा बड़ी संख्या में ग्राहक उपस्थित थे।



दिनांक 14.06.2019 को कार्यपालक निदेशक, श्री देवाशीष मुखर्जी ने चंडीगढ़ अंचल कार्यालय का दौरा किया। इस यात्रा के दौरान उन्होंने अंचल, क्षेत्रीय कार्यालयों, ईएलबी और वीएलबी के कार्यपालक अधिकारियों से मुलाकात की।



कार्यपालक निदेशक, श्री देवाशीष मुखर्जी ने प्रतिभागियों को संबोधित करते हुए आने वाले दिनों में कासा, अग्रिम को बेहतर बनाने और कासा और अग्रिम के तहत नकारात्मक विकास शाखाओं की संख्या को कम करने के लिए कड़ी मेहनत करने का स्पष्ट संदेश दिया। उन्होंने एनपीए में सुधार के लिए अधिकतम निष्क्रिय खातों को परिचालनीय, बेहतर निगरानी में बदलने का सुझाव दिया।

सीएसआर गतिविधियों के अंतर्गत चंडीगढ़ सेक्टर 15 में स्थित वृद्धाश्रम को कार्यपालक निदेशक, श्री देवाशीष मुखर्जी द्वारा फ्रीज, दो कुलर और भोजन सामग्री प्रदान की गई। इस अवसर पर अंचल प्रमुख व महा प्रबंधक श्री आई शब्बीर हुसैन तथा अनेक कार्यपालक व अधिकारी उपस्थित थे।



इसी क्रम में कार्यपालक निदेशक, श्री देवाशीष मुखर्जी ने चंडीगढ़ अंचल कार्यालय के कर्मचारियों को टाउन हॉल बैठक में सम्बोधित किया। महा

प्रबंधक, श्री आई शब्बीर हुसैन ने सभी का बैठक में स्वागत किया। कार्यपालक निदेशक ने अपने संबोधन में व्यापार समाचार पत्र को पढ़ने के



महत्व पर बल दिया और प्रबुद्ध युवा कर्मचारियों को बताया कि हमारे बैंक का भविष्य उनके हाथों में है। उन्होंने प्रतिभागियों के हित के प्रासंगिक विषयों की एक विस्तृत श्रृंखला पर अपना अनुभव साझा किया।

दिनांक 08.07.2019 को जून तिमाही के लिए सभी क्षेत्रीय कार्यालयों, एसएमई व ईलबी की समीक्षा बैठक महा प्रबंधक, श्री आई शब्बीर हुसैन की अध्यक्षता में आयोजित की गई। उप महाप्रबंधक, श्री प्रभात किरण ने सभी प्रतिभागियों का स्वागत किया और विभिन्न व्यावसायिक मापदंडों के अंतर्गत अंचल के निष्पादन के मुख्य बिंदुओं पर प्रकाश डाला।



महा प्रबंधक, श्री आई शब्बीर हुसैन ने सभी क्षेत्रीय कार्यालयों और ईलबी द्वारा किए गए समग्र अच्छे प्रदर्शन के लिए अपनी खुशी व्यक्त की। उन्होंने क्षेत्रीय कार्यालयों / ईएलबी को प्रेरित किया कि वे प्रति दिन प्रति शाखा 5 गुणवत्ता कासा खाते खोलने का निर्देश दें, नकारात्मक विकास शाखाओं के पुनर्वितरण पर ध्यान दें और कोई भी शून्य उधार शाखा नहीं होनी चाहिए।

दिल्ली

दिनांक 03.06.2019 को केनरा बैंक, अंचल कार्यालय, दिल्ली का राजभाषा संबंधी निरीक्षण श्री प्रमोद कुमार शर्मा, उप निदेशक, उत्तरी क्षेत्रीय



कार्यान्वयन कार्यालय-1 दिल्ली, गृह मंत्रालय, भारत सरकार द्वारा किया गया। इस अवसर पर श्री शांतनु कुमार मजुमदार, महा प्रबंधक व अंचल प्रमुख, श्री विक्रम दुग्गल, उप महा प्रबंधक और श्री सुबोध कुमार, सहायक महा प्रबंधक उपस्थित रहे।

इस अवसर पर श्री प्रमोद कुमार शर्मा, उप निदेशक, उत्तरी क्षेत्रीय कार्यान्वयन कार्यालय-1 दिल्ली द्वारा राजभाषा कक्ष, अंचल कार्यालय दिल्ली द्वारा प्रकाशित ई पत्रिका 'दिल्ली ई-बुलेटिन' का विमोचन तथा अंचल कार्यालय के अनुभाग प्रभारियों का मार्गदर्शन किया गया।



दिनांक 11.07.2019 को क्षेत्रीय कार्यालय नोएडा ने जून 2019 तिमाही के लिए शाखा समीक्षा बैठक का आयोजन किया। कार्यक्रम की अध्यक्षता उप महाप्रबंधक, श्री विक्रम दुग्गल, अंचल कार्यालय दिल्ली ने की। सहायक महाप्रबंधक और क्षेत्रीय प्रमुख, श्री राजू मोहन ने सभी

प्रतिभागियों का स्वागत किया। अपने स्वागत भाषण में, उन्होंने तिमाही के दौरान क्षेत्रीय कार्यालय की उपलब्धियों को प्रमुखता दी तथा आस्ति क्षेत्र में प्रत्येक शाखा के योगदान पर जोर दिया, ताकि सितंबर 19 तिमाही में बेहतर प्रदर्शन किया जा सके।



जयपुर

दिनांक 16.07.2019 को श्री के एच पटनायक, महाप्रबंधक, कॉरपोरेट साख विभाग, प्रधान कार्यालय ने जयपुर अंचल का दौरा किया। इस



अवसर पर श्री जेएल जगतिया, कार्यवाहक उप महा प्रबंधक, अंचल कार्यालय जयपुर तथा अंचल व क्षेत्रीय कार्यालय के अनेक अधिकारी व कर्मचारी उपस्थित थे।

दिनांक 26.07.2019 को अंचल कार्यालय जयपुर में एक मेगा केन अदालत का आयोजन किया गया, जिसके प्रमुख अंचल प्रमुख जयपुर थे।



मेगा अदालत की अध्यक्षता संयुक्त रूप से श्री जे एस निगम सहायक महा प्रबंधक अंचल कार्यालय जयपुर द्वारा की गई।

इसमें 50 से अधिक एनपीए पार्टियों ने भाग लिया था, जिनकी बही देयता लगभग 1.5 करोड़ रुपये थी, जिसमें से 28 खातों में ओटीएस राशि 1.05 करोड़ रुपये थी। 66.52 लाख की तत्काल वसूली मेगा अदालत के दौरान की गई। 35.00 लाख रुपये के एनपीए खातों का उन्नयन किया गया।

करनाल

दिनांक 15.06.2019 को कार्यपालक निदेशक, श्री देवाशीष मुखर्जी के मार्गदर्शन में क्षेत्रीय कार्यालयों, एसएमई सुलभ, आरएएच, एआरएम, ईएलबी और वीएलबी के लिए कारोबार आयोजना बैठक करनाल में



आयोजित की गई थी। इस अवसर पर श्री अमरजीत सिंह, उप महाप्रबंधक, श्री पुरुषोत्तम चंद, सहायक महाप्रबंधक और अंचल के अन्य अधिकारी उपस्थित थे।

लखनऊ

दिनांक 16.07.2019 को अंचल कार्यालय लखनऊ द्वारा कृषि विस्तारण अधिकारियों के सम्मेलन और समीक्षा बैठक का आयोजन किया गया। इस अवसर पर श्री यू के शर्मा महाप्रबंधक और श्री के आर बट्टीनाथ, उप-महाप्रबंधक, प्राथमिकता साख व वित्तीय समावेशन विभाग, प्रधान कार्यालय, बेंगलुरु उपस्थित थे।

महाप्रबंधक श्री यू के शर्मा ने एईओ को कृषि क्षेत्र के ऋण में सुधार के लिए कृषि मशीनरी ऋण, निवेश ऋण, कृषि विकास ऋण, बागवानी ऋण और कृषि अनुदान के नए अनुदान जैसे कृषि वित्तपोषण, कृषि प्रसंस्करण और आधुनिक कृषि उपकरणों पर ध्यान केंद्रित करने का आह्वान किया।



दिनांक 30.07.2019 को क्षेत्रीय कार्यालय आगरा के एम जी रोड आगरा में गोल्ड लोन प्लाज़ा का शुभारम्भ श्री एम एम चिनिवार, महा प्रबंधक, वसूली, विधि एवं धोखाधड़ी निवारण विभाग और श्री यू के शर्मा, महा प्रबंधक, अंचल कार्यालय लखनऊ द्वारा किया गया। श्री एम.एम.चिनिवार, महा प्रबंधक, वसूली, विधि एवं धोखाधड़ी निवारण



विभाग ने केनरा बैंक द्वारा पूरे भारत में गोल्ड प्लाज़ा चेन खोलने के कारण और सुरक्षित ऋण के बारे में अपने विचार साझा किए। उन्होंने हमारे गोल्ड लोन पोर्टफोलियो में सुधार के लिए मार्केटिंग और उचित प्रचार पर भी जोर दिया।

दिनांक 30.07.2019 को आगरा केंद्र में आगरा, अलीगढ़ और एटा क्षेत्रीय कार्यालयों के लिए और दिनांक 31.07.2019 को लखनऊ



अंचल कार्यालय में लखनऊ अंचल के शेष क्षेत्रीय कार्यालयों के लिए एक मेगा केन अदालत का आयोजन श्री एम एम चिनिवार, महाप्रबंधक, मुख्य कार्यालय की उपस्थिति में आयोजित किया गया।

उन्होंने आर एंड एल, सीआरएम और अग्रिम अनुभाग और क्षेत्रीय कार्यालय के कार्यपालकों के साथ सभी अंचल कार्यपालकों को संबोधित किया। उन्होंने स्लिपेज से बचने के लिए एसडब्ल्यूएल खातों की करीबी निगरानी करने पर जोर दिया।

मुंबई

दिनांक 02.06.2019 को गाला ऑडिटोरियम, पटक कॉलेज कैम्पस-सांताक्रूज़ में क्षेत्रीय कार्यालय मुंबई उत्तर द्वारा एक मेगा खुदरा एक्सपो का आयोजन किया गया। एक्सपो का उद्घाटन श्री प्रमोद कुमार, महाप्रबंधक, अंचल कार्यालय मुंबई द्वारा किया गया। श्री संजय मिश्रा, प्रसिद्ध हिंदी सिनेमा अभिनेता ने मुख्य अतिथि के रूप में भाग लिया।

अंचल प्रमुख, श्री प्रमोद कुमार ने अपने सम्बोधन में खुदरा ऋणों के लिए विशेष रूप से आवास और वाहन ऋण में बैंक के योगदान पर प्रकाश डाला। उन्होंने अलग-अलग खुदरा आस्ति हब के उद्देश्य की भी



जानकारी दी, जिसमें उधारकर्ता सीधे संपर्क कर सकते हैं और बिना किसी परेशानी के त्वरित मंजूरी प्राप्त कर सकते हैं।

दिनांक 12.07.2019 को क्षेत्रीय कार्यालय, ठाणे द्वारा जून 2019 को समाप्त तिमाही के लिए शाखा समीक्षा बैठक अंचल कार्यालय मुंबई में आयोजित की गई। बैठक में महा प्रबंधक, श्री प्रमोद कुमार, उप महा

प्रबंधक, श्री बिस्मय समल और अंचल तथा क्षेत्रीय कार्यालय के अनेक कार्यपालकों व अधिकारियों ने भाग लिया।



से भाग लिया। कुल 196 एनपीए उधारकर्ताओं ने अदालत में भाग लिया। 162.05 लाख रुपये के बही देयता वाले 112 खातों में से ओटीएस



पटना

दिनांक 07.06.2019 को पटना क्षेत्रीय कार्यालय में खुदरा ऋण एक्सपो आयोजित किया गया। एक्सपो का उद्घाटन श्री एस के मिश्रा, सहायक महाप्रबंधक, अंचल कार्यालय पटना और श्री आर वी एस सुब्बा राव, सहायक महाप्रबंधक द्वारा किया गया। एक्सपो में विभिन्न शाखाओं के प्रभारियों ने अपने ग्राहकों के साथ भाग



लिया। एक्सपो के दौरान 39.00 करोड़ रुपये का कुल खुदरा व्यापार चिह्नित किया गया था, जिसमें से 28.12 करोड़ रुपये पहले ही एक्सपो के दौरान वितरित किए जा चुके हैं और उत्पन्न लीड 10.88 करोड़ रुपये की थी।

दिनांक 29.07.2019 को अंचल कार्यालय में श्री देवानंद साह, महा प्रबंधक, पटना अंचल के मार्गदर्शन में एक मेगा केन अदालत का आयोजन किया गया। सभी 4 क्षेत्रीय कार्यालयों ने मेगा केन अदालत में सक्रिय रूप

प्रस्ताव के द्वारा 54.42 लाख रुपये की तत्काल वसूली की गई, 473 एनपीए खातों में 213.12 लाख रुपये की बही देयताएं शामिल थी, जिन्हें 202.7 लाख रुपये की तत्काल वसूली द्वारा अपग्रेड किया गया था।

पुणे

क्षेत्रीय कार्यालय, नागपुर ने 10.06.2019 व 11.06.2019 को जून 2019 को समाप्त तिमाही के लिए समीक्षा सह व्यापार रणनीति बैठक का आयोजन किया। बैठक की अध्यक्षता महा प्रबंधक, श्री संदीप जे गवारे ने की। श्री एवाई पाटिल, मंडल प्रबंधक ने प्रतिभागियों का स्वागत किया।



श्री जी एन मूर्ति, सहायक महा प्रबंधक ने महत्वपूर्ण मापदंडों पर नागपुर क्षेत्रीय कार्यालय और क्षेत्रीय कार्यालय का निष्पादन प्रस्तुत किया। उन्होंने पिछले एक वर्ष के दौरान तुलनात्मक व्यावसायिक स्थिति और क्षेत्रीय कार्यालय के निष्पादन को प्रस्तुत किया।

दिनांक 18.07.2019 को औरंगाबाद क्षेत्रीय कार्यालय ने महा प्रबंधक श्री संदीप जे गवारे की अध्यक्षता में शाखा प्रबंधकों की समीक्षा सह व्यापार

रणनीति बैठक का आयोजन किया। इस अवसर पर श्री संदीप राव, उप महाप्रबंधक, श्री पी आर मिश्रा, सहायक महाप्रबंधक तथा अनेक कर्मचारी उपस्थित थे।



दिनांक 22.07.2019 को सोलापुर क्षेत्रीय कार्यालय ने महा प्रबंधक श्री संदीप जे गवारे की अध्यक्षता में शाखा प्रबंधकों की समीक्षा बैठक का आयोजन किया। इस अवसर पर श्री राजीब के साह, उप महा प्रबंधक, श्री के एस उदय, सहायक महाप्रबंधक तथा अनेक कर्मचारी उपस्थित थे। महाप्रबंधक, श्री संदीप जे गवारे ने कॉर्पोरेट लक्ष्यों के बारे में जोर दिया



और सभी प्रमुख मापदंडों में निष्पादन वाली शाखाओं की संख्या बढ़ाने के महत्व पर बल दिया। महाप्रबंधक श्री एस जे गवारे ने आम जनता को संबोधित किया और गोल्ड लोन प्लाजा की अवधारणा के साथ-साथ विभिन्न ऋण योजनाओं पर चर्चा की और प्लाजा खोलने के पीछे के कारण को ग्राहकों को बताया।



राँची

दिनांक 15.06.2019 को राँची, भुवनेश्वर और कोलकाता अंचल के लिए विपणन अधिकारी कॉन्क्लेव - 2019 का आयोजन अंचल कार्यालय, राँची में किया गया। डॉ एस टी रामचंद्र, महा प्रबंधक, विपणन एवं खुदरा संसाधन विभाग, प्रधान कार्यालय ने इस अवसर पर अपने



विचार प्रतिभागियों के साथ साझा किया। उन्होंने विपणन अधिकारियों के प्रयास की सराहना करते हुए नई रणनीतियां अपनाने की आवश्यकता पर बल दिया। उप महा प्रबंधक, श्री सुबोध कुमार ने सभी प्रतिभागियों का स्वागत संबोधन किया।

दिनांक 24.06.2019 को कार्यपालक निदेशक, श्री देवाशीष मुखर्जी ने राँची अंचल कार्यालय का दौरा किया। इस अवसर पर उन्होंने ईएलबी, वीएलबी, एसएमई सुलभ, खुदरा आस्ति केंद्र सहित सभी क्षेत्रीय कार्यालयों की समीक्षा सह रणनीति बैठक की अध्यक्षता की। अंचल प्रमुख, श्री सुबोध कुमार ने कार्यपालक निदेशक तथा सभी प्रतिभागियों का स्वागत किया। कार्यपालक निदेशक, श्री देवाशीष मुखर्जी ने अपने सम्बोधन में सभी शाखा प्रमुखों को गुणवत्तापूर्ण कासा व खुदरा उधारी के साथ एनपीए में कमी की आवश्यकता पर विशेष बल दिया।



बचपन के यादगार पल



संतोष कुमार साह
प्रबंधक, क्षे.क.प्र.म.राँची

जब मैं अपने विद्यार्थी जीवन के उस पल को अपनी लेखनी में कलमबद्ध करने बैठा हूँ तो ऐसा महसूस हो रहा है जैसे मेरे मानस पटल पर, चलचित्र की भांति सारी पुरानी घटनाएँ हु-ब-हु, घटित हो रही हैं।

एक बड़ा सा आँगन चारों तरफ अपने सगे-सम्बन्धियों का घर, खपडैल और पक्के घरों का क्रम, बीच में लहलहाती तुलसी का मण्डप, पीछे आम एवं कटहल का पेड़ बारिश में एक अलग ही समा बाँध रहा था।

आँगन में दादा-दादी, चाचा-चाची, भैया-भाभी, दीदी-बुआ सबों का प्यार एवं तकरार एक ऐसा प्यारा एवं अपनापन सा माहौल बना रहता था जो आज के इस आधुनिक एवं भागमभाग शहरी माहौल में असम्भव सा प्रतीत होता है।

मैं इसी पल में खोया हुआ था एवं स्कूल जाने की तैयारी कर रहा था कि अचानक मेरे अजीज मित्र अरविन्द जिसे मैं प्यार से गुरु बुलाया करता था, अपने टोली के साथ धमक पड़ा और तेज आवाज लगाई, संतोष आज स्कूल जाना है कि नहीं, चलो जल्दी करो लेट हो रहा है। मैंने बोला हॉयार स्कूल तो जाना ही है बस छाता को बस्ते में रखना है।

बारिश का मौसम था, चारों तरफ वातावरण खुशनुमा हो गया था, पेड़-पौधे हरे-भरे एवं नूतन छटा बिखेर रही थी, नदियों में पानी की धार काफी तेज हो गया था। हमारा गाँव चारों तरफ से पठारों से घिरा हुआ है। हमलोग का उच्च विद्यालय गाँव से करीब 3 कि॰मी॰ की दूरी पर स्थित था एवं बीच में एक पठारी नदी पार करना होता था।

हमलोग कई दोस्त एक टोली में किताबों से भरा झोला लेकर तेज रफतार में भागते हुए नदी पार कर स्कूल समय पर पहुँच गए।

स्कूल भी अत्यन्त ही प्राकृतिक वातावरण के बीच एवं घने जंगलों और जंगली खेतों के बीच अत्यन्त सुंदर स्थान पर स्थित था। हमलोग जब स्कूल में पढ़ते थे उस समय हमारे एवं हमारे शिक्षक के बीच एक गुरु शिष्य का वास्तविक सम्बन्ध होता था जो आज के समय में बिल्कुल खो चुका है।

उस दिन आसमान में बादल छाए हुए थे और स्क-स्क कर बारिश हो रही थी, दो घण्टी क्लास खत्म होने के बाद भोजनावकाश हो गया। ज्यों ही हमलोग तीसरी घण्टी के लिए अपने कक्षा में वापस आए तो पता चला कि आज की कक्षा स्थगित हो गई है।

हम शरारती मित्र इस मौके को कैसे यूँ ही जाने देते, हमलोगों ने योजना बनाई कि तुरंत ही जंगल की ओर चलते हैं, आम का भी मजा लेंगे एवं दातुन भी तोड़कर घर के लिए ले जायेंगे। हमारे कक्षा की खिड़की का रॉड निकला हुआ था जिससे हम सभी दोस्त जंगल की ओर निकल पड़े। हम मीठे आमों का मजा लेते हुए, सखुआ के दातुन के साथ चौथी घण्टी के पहले कक्षा में

वापस आ गए। ईश्वर का शुक्र था कि हमारे शिक्षक को इसकी भनक तक नहीं लगी एवं हमलोग बाल-बाल डॉट सुनने से बच गये। जैसे ही चौथी घण्टी में क्लास की शुरुआत होती अचानक आसमान में काले-काले बादल मंडराने लगे, बिजलियाँ कड़कने लगीं, एवं घनघोर बारिश आने की संभावना बढ़ गई अतः हमलोग को छुट्टी की घोषणा हो गई।

जब हम घर जाने के लिए बाहर निकले तो आसमान में घँघोर घटा ऐसी छाई हुई थी मानो काली रात हो, पक्षियाँ अपने घोसले की ओर एवं जन्तु-जानवर अपने घर की ओर तेजी से लौटने लगे थे। हमे पठारी नदी पार करना था, जिसकी यह खासियत थी की पहाड़ो पर बारिश होने पर नदी में अचानक ही बाढ़ आ जाती थी और कमर भर पानी होने पर भी बहाव इतना तेज होता था कि लोग बहने लगते थे।

हम सभी दोस्त तेजी से भागते हुए एवं बारिश में भिंंगते हुए नदी किनारे पहुँच गए लेकिन नदी में बहाव तेज हो चुका था और उसे पार करने में काफी खतरा था। कुछ दोस्त पहले नदी पार कर चुके थे और कुछ लोगों की हिम्मत नहीं हुई कि वह नदी पार करे, लेकिन हम सभी नजदीकी मित्र भला एडवेंचर से कैसे चुक जाते।

हमलोग तेजी से नदी को पार करने लगे, लेकिन अचानक नदी का पानी कमर तक आ गया और हमलोगो को लगा कि हम बहने लगेंगे।

मगर हिम्मत नहीं हारी क्योंकि हिम्मत हारने का मतलब नदी में बहने का डर था। हमलोग एक दूसरे का हाथ थाम कर आगे बढ़ने लगे जिससे बहाव तेज होने के बावजूद हम सकुशल नदी को पार कर सके। भगवान का लाख-लाख शुक्र था कि हमने इस खतरे को सकुशल निपटा लिया, क्योंकि कुछ ही मिनटों में अचानक भयंकर बाढ़ नदी में आ चुकी थी और जो लोग दूसरे किनारे पर फंसे थे उसको नदी पार करने के लिए 5-6 घंटे का इंतजार करना पड़ा और उनलोगों को पहुँचते-पहुँचते काफी रात हो गई।

किसी ने हमारी शिकायत हमारे माता-पिता को कर दी, जिसके कारण हमें उस दिन बहुत ही डांट पड़ी एवं उस दिन रात का खाना भी नहीं मिला और बिना खाये ही हमलोगों को सोना पड़ा।

आज भी वो दिन हमारे जेहन पर एक अटूट छाप की तरह अंकित हो चुका है क्योंकि यह घटना बहुत ही उपदेश वर्धक और यादगार थी।

यह उस समय की बातें हैं जब मैं कक्षा आठ का छात्र था, लेकिन आज भी सोचता हूँ कि काश वह पल कितना निश्चल, कितनी बेफिक्री एवं कितना मस्ती भरा था, काश बचपन का वह पल पुनः लौट आता।

Sunrise at Sunset

They tried to break the news to her gently
Their silent approach was deafening
She knew that her husband is no more
Waves of despair and grief swelled within.

Tears followed the feeling of emptiness
Surges of emotions shook her apart
Memories battered her like a tempest
Comforting and consoling words poured in.

There will be no one to hold on to
No need for nursing or caring
No urgent chores to deprive her of rest
She would have to change her daily routine.

After the rituals, the mourners left
As she tried to gather the strings
Pondering at the setting sun
Reflected on what her life could have been.

Her family cherished her as a great cook
But her musical gifts were put to the bin
They took pride in her laundering skills
While the skilled painter remained unseen.

She sought out the forgotten sitar,
The strings tuned and cobwebs cleaned
Her fingers itched to create the magic
That she learned since she was thirteen.

As her fingers rediscovered the thrill
Raaga Shuddha Kalyan filled the scene
The setting sun went down calmly
Witnessing a new sunrise deep within.



J S Roy Choudhury
Sr. Manager, Silchar



SHREYAS CONTEST
2nd Prize
ENGLISH POETRY

೧೭ನೇ ವಾರ್ಷಿಕ ಸಾಮಾನ್ಯ ಸಭೆ
17वीं वार्षिक सामान्य बैठक
17th Annual General Meeting

23-07-2019
Koramangala, Bengaluru





Head Office

The Retail Lending Overseeing Executives' Review Meet was conducted by Retail Assets Wing, HO on 08.07.2019 at HO. Sri R A Sankara Narayanan, MD & CEO, Sri M V Rao, Sri Debashish Mukherjee and Ms. A Manimekhalai, EDs graced the occasion. Sri M Habeeb Rakuman, GM and Sri Packirisami S, DGM also attended the meeting. Performance of each Retail Lending Overseeing Executive was reviewed during the meeting. Sri R A



Sankara Narayanan, MD & CEO launched three Digital Products namely Approved Vehicle Dealers Module, Collection Management and Digital Due Diligence.

The Conference of Lead District Divisional Managers of our 31 Districts and the Overseeing Executives of Lead Districts was held at Bengaluru on 10.07.2019.



Ms A Manimekhalai, ED, Sri D Vijaykumar, Sri K Palanivelu, and Sri P P Thangavelu, General Managers graced the occasion.

STC

Sri P C Nayak, IAS (Retd.) Great Grand Son of Late Sri Ammembal Subbarao Pai Founder, Canara Bank & son of Sri Pangal Sarvothum Nayak first GM of the Bank inaugurated the Vishranthi Programme and addressed the participants on the topic "Remaining Productive after Retirement". Sri B Mahesh Kumar Singh, GM (Retd.) talked on the topic "Life after retirement" and Sri Ravikrishnan M K, DGM, STC also addressed the training participants.



STC Bengaluru organised "On location Programme" on "Emerging Opportunities and Challenges in Branch Business Management under the New Regulatory Compliances" on 24.06.2019 in coordination with National Institute of Bank Management [NIBM – PUNE]. Sri M K Ravikrishnan, DGM, STC welcomed the



participants. Dr S Ramesh, GM, Inspection Wing delivered lecture on "Effective Branch Management: Expectation and Challenges". Dr. Naveen Kumar K, Senior Faculty, NIBM delivered keynote address on "Emerging Business Opportunities in Agriculture and Agribusiness" and Dr. Rakesh Gupta, Senior Faculty, NIBM addressed on "MSMEs Credit - A New Dimension and Promotional Schemes".

Bengaluru

SME Sulabh, Circle Office, Bengaluru organised 13 MSME Credit Camps/ Outreach Programmes in All SME Sulabhs/SME Specialised Branches to celebrate "International MSME Day on 27.06.2019. Sri Lakshminarayan N, GM, Sri Dhananjay Singh, DGM,



Sri Jayaprakash C, DGM, Sri K V Kamath, AGM, & other Executives from CO & RO II participated in the camp. 220 leads amounting to ₹125.47 crore were sourced and 118 sanctions amounting to ₹24.76 Crore were given during the camp.

A Town Hall Meet was organised by CO, Bengaluru on 20.07.2019 in the presence of MD & CEO, Sri R A Sankara Narayanan, Sri M V Rao and Sri Debashish Mukherjee, EDs. Sri N Lakshminarayana, GM, Smt CS Vijayalakshmi, DGM, other Circle executives, RO Heads, Branch heads and employees from various Sections/Metro branches of the Circle participated in the function. Sri R A Sankara



Narayanan, MD & CEO emphasised upon the various points for the improvement of the business of our Bank in the coming days and also guided the staff to follow Inclusive participation principle in all the banking activities.

Bhubaneswar

Sri R A Sankara Narayanan, MD & CEO inaugurated the Credit expo organized by Bhubaneswar, CO on 20.06.2019. Sri Shreekanta Mohapatra, GM, Executives from CO & RO and staff from nearby branches were



present at the expo. Loans sanctioned were to the tune of ₹23 crore and disbursement was to the tune of ₹11 crore. MD & CEO handed over sanction letter to some of the customers.

A town hall staff meeting was organized by Bhubaneswar Circle on 20.06.2019 at Bhubaneswar. MD & CEO Sri R A Sankara Narayanan made the key-note address in the meeting and emphasised on improving our CASA base, Quality retail lending, NPA reduction, proper monitoring, Internal Control & Compliance and



importance of customer service at counter level. Sri Shreekanta Mohapatra, GM, Executives from Circle Office, Regional Offices and staff from Bhubaneswar, Cuttack and the nearby branches attended the meeting.

Chennai

Sri R A Sankara Narayanan, MD&CEO visited Chennai Circle on 15.06.2019 and inaugurated a SARFAESI Property Expo at CO. Later, at the Town Hall Meet, Sri R A



Sankara Narayanan in his key-note address summarised our Bank's position in all spheres and requested everyone to take initiative and more effort to exploit the potential of the market to register 360 degree growth. Sri M Abdul Ajees, GM, and other Executives from Circle Office, Region Heads, Branch Heads and staff members from Chennai City and peripheral branches participated in the Meet.

Sri M Abdul Ajees, GM, inaugurated Digital India Anniversary function at Chennai Teynampet branch on 01.07.2019. He requested the customers to use Digital Products of the Bank and thereby promote cashless environment. Credit Cards, Net Banking Kit to Corporate



Customers and POS machine were also distributed. Sri D N V Srinivasa Rao, DGM, Sri D Thilagarajan AGM, Sri V G Balakumar, AGM, Sri S Rajakumaran, AGM, Sri D Loganathan, DM and Sri S Ramkumar, DM, were present during the function.

Guwahati

MD and CEO, Sri R A Sankara Narayanan, visited Guwahati Circle on 15th July 2019 and inaugurated the new Premises of Circle Office Guwahati. MD & CEO, in his key note address highlighted the performance of our Bank during FY 2018-19 and stressed upon the need to



bring down Gross NPA level below 5% and Net NPA below 3%. Sri Pranay Ranjan Deo, DGM, Sri S K Dabral, AGM, Executives from RO & CO, VLB Heads and Branch Heads of Guwahati City Branches attended the meeting.

Hyderabad

Review Meet of RO Hyderabad branches for the quarter ending June 19 was conducted on 11.07.2019. Dr. S Ramesh, GM, HO in his key note address advised the



branches to improve business under all segments so that our Bank will reach new heights in the years to come. Sri G Rajender Reddy GM, Sri CH Venkat Reddy, DGM and other Executives participated in the meet. Mementoes were presented to top performing branches.

AEOs' review meet for the quarter ending June 2019 was conducted at Hyderabad Circle on 20.07.2019. Sri G. Rajender Reddy, GM, in his address highlighted the importance of AEOs and their effective role play in



improving Agricultural lending and implementation of various Agricultural Schemes. Sri CH Venkat Reddy, DGM, Sri P Ravi Varma, DGM, Sri S V J Venugopal DGM and Sri. Nagaraju N S, AGM participated in the meet.

Kolkata

A Workshop on DA Matters was conducted by HR Wing, HO in Circle Office, Kolkata from 14.06.2019 to 15.06.2019. Sri C G Saha, GM, Smt Geetika Sharma, DGM, and Sri A C Sahoo, DGM Sri K V C Janaki Rama Rao, DGM, HR Wing, HO along with other executives of Circle



Office inaugurated the Workshop. 55 participants from Bhubaneswar, Guwahati, Patna, Ranchi and Kolkata Circles participated in the workshop. The Guest Faculties also participated in the workshop and discussed various aspects of Disciplinary Action Matters.

The Digital Camp organised by CO, Kolkata on 01.07.2019 at Circle office, was inaugurated by Sri C G Saha, GM. Sri Abhay Charan Sahoo, DGM, Smt Geetika Sharma, DGM, Sri P K. Chanda, AGM and Sri Subrata



Kumar Das, AGM, were present in the meeting along with prime customers and merchants from nearby branches. Live demonstration about BHIM AADHAR, POS was also made to the customers to create awareness to them.

Madurai

For Encouraging and Motivating Sports, Madurai Circle Office sponsored "Shiv Naresh" Track Suits to 150 poor Sports Students in the Madurai District Sports Hostel. Sri M Paramasivam, GM distributed Track Suits to the Students



A mega Retail camp was conducted at RO, Trichy on 11.06.2019. Smt Snehalatha Johnson, DGM and Sri Krishna Sai, AGM, HO graced the occasion along with Executives from RO and local Branch heads. Prominent builders and car dealers participated in the camp which

evoked good response from general public as well as customers. Top performing branches and DSAs were



recognised during the event. Sanctions were handed over to the customers by the Executives.

Mangaluru

SME Sulabh, RO, Hubballi celebrated "International MSME Day" on 27.06.2019. Sri Venkatesh R S, AGM, Executives from RO Hubballi, SME Sulabh & RAH, Branch Managers of Hubballi and Dharwad along with the



customers attended the event. Total 61 leads amounting to ₹12.18 crore were generated and spot disbursement was to the tune of ₹80.00 Lakhs.

Canara Bank Founders Branch Mangaluru celebrated its 114th Founding Day on 01.07.2019. Sri B Yogish Acharya GM presided over the function. Sri Venkatakrishna Chief Manager of Founder's branch welcomed the gathering. Sri Annappa Pai, Vice President of Canara High School

Association was the Chief Guest. As a part of CSR activity donation was given for distribution of free uniform and



text books to the poor students of Canara Lower Primary School, Dongerkery, Mangaluru. Sri Ramadas P K, AGM RO Mangaluru proposed vote of thanks.

Thiruvananthapuram

The State Level Campaign to achieve saturation of 'Kisan Credit Card' in 100 days was inaugurated by Sri V S Sunilkumar, Hon'ble Minister for Agriculture Kerala in a function convened by the State Level Bankers' Committee at Kozhikode Town Hall on 06.07.2019. The function was presided over by Smt G K Maya, GM Convener, SLBC. The meeting was attended by the



members of banking fraternity, staff of Agriculture department, Kudumbasree and other Govt. departments. A good number of farmers and general public also participated in the function.

Special Training for Visually Challenged employees was held at Trivandrum RSTC from 8th July to 12th July 2019.

This was fifth in the series. Trainings were earlier conducted at Bengaluru, Gurugram, Chennai and



Madurai. Smt G K Maya, GM, Trivandrum CO interacted with the Visually Challenged trainees in the presence of Dr. Paul Muddha, DM, STC, HO.

Ramana Murthy inaugurated Gold Loan Plaza at Proddatur Gandhi Road Branch, RO Tirupati



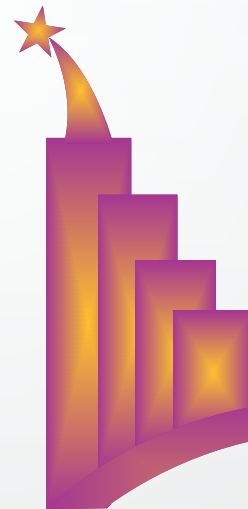
Vijayawada

Sri M V Rao, ED inaugurated Vijayawada Circle's 288th branch and Kurnool ROs 58th branch at Ammavaripalle, Penukonda Mandal, Ananthpur district on 11.07.2019.



Sri D V Prasad Rao, GM, Officials from Kia Motors India Limited and a good number of people attended the function.

On 01.07.2019 Sri G S Ravi Sudhakar, DGM, and Sri Shaik Mowlali, AGM, inaugurated Gold Loan Plaza at Ananthapur New Town Branch, RO Kurnool and Sri D Surendran, DGM, CO, Vijayawada and RO Head Sri K V



**PATIENCE
 PERSISTENCE &
 PERSPIRATION**
 make an
UNBEATABLE
 combination for
SUCCESS

- Napoleon Hill

MY FEATHERED FRIEND

The splendour of the day's first light glitters my room
I stooped to see the guests for the day
A cuckoo was playing its vocals
And a squirrel dancing to its tunes
Nothing much has changed; I asserted
And saw a little sparrow chirping robustly
Undaunted but mindful of my presence
Behold this audacious little friend
He has a message for all – for you and for me
He quickly charged against me
“Nothing much has changed with us
It is you humans who have breached the promise made to god
It is you who have made our survival most uncommon”
I put my head down in disgrace
It's an omen cry that all birds make at times of distress
Their beaks wouldn't rest in peace
And their wings keep shuttling to different places
With this message for generations to come
They might go extinct but the message remains the same
“Save our mother earth; heed to her legitimate calls;
Rejuvenate her spirits and witness the happiness within”
And where is my little feathered friend – I searched
Thank God! He is there and let him stay for more years
Without them, the earth would become a desolate place to live...



Saranya K
Manager, HRM Section, Madurai CO

SHREYAS CONTEST
3rd Prize
ENGLISH POETRY



In 1918, Sri. A Srinivasa Pai took over as Chairman of the Board of Directors. He was to serve the Bank in that capacity for the next 25 years.

The Founder's Choice

Srinivasa Pai had set up law practice in Madras for some time. But his uncle Subba Rao wanted the young man back in Mangalore. There was work to do, he told him. Subba Rao by then was having a roaring legal practice and he wanted his nephew to help him. But even more importantly, Subba Rao wanted Srinivasa Pai to actively participate in the social work like running the Canara High School which he had helped establish. When the task of setting up the Canara Hindu Permanent Fund was being considered, it was to Srinivasa Pai and K P Rama Rao that Subba Rao turned to. Srinivasa Pai helped in the drafting of the Articles of Association. Inevitably, he also became a Director. When, in time, he succeeded his father (A Venkataramana Pai) as President of the Canara Bank Limited., true to the spirit of service imbibed by him from his uncle, he accepted his election on the clear understanding that he should be permitted to serve without any remuneration. His standing in society was high. The Golden Jubilee Bulletin in the Canara Bank Ltd., notes;

"In the early days of the Bank it was not uncommon for the illiterate and the ignorant depositor to assert that he put his money in the Canara Bank with the assurance that A Srinivasa Pai was at the helm of affairs".

'Hastening slowly'

Srinivasa Pai was not a man in a hurry. He believed in the policy of hastening slowly. In fact, it is part of the Canara Bank legend that it was this policy laid down by Srinivasa Pai that helped the Bank to consolidate its position, gather experience and expand slowly but steadily. As the Bulletin put it, "If the Bank did not show any spectacular results in the early years of its existence, it is due to this policy. It enabled the Bank to lay strong foundations for the magnificent edifice that we witness today".

Pat from the Chief Minister

When the then Chief Minister of the composite State of Madras Mr. C Rajagopalachari proposed in 1938 that the banks voluntarily request the RBI to look into their internal affairs to allay the apprehension of the people, the Canara Bank was among the first to immediately and

unhesitatingly accept the advice, an act which enhanced its prestige.

A man of patience and wisdom

Whether it be a criticism by a shareholder, a complaint from the client or a grievance from an employee, Srinivasa Pai would give each of them a patient hearing and decide the issue on the basis of principles and never of persons. When, during the depression of 1930-31 large funds of the Bank were locked up, he worked with characteristic patience and perseverance and was able to steer the Bank through delicate situations without having to resort to litigation. Often the management would be accused of laxity in these matters but subsequent events would show the wisdom of his action.

As Chairman, at meeting of the Board and of the General Body, his gentle manners and unruffled temper, his willingness to hear the opposite view invariably helped him win universal confidence. And because of these qualities, his guidance was often sought by all, whether it be for a school get-together, a reception to be given to a distinguished personality or relief to be organized in times of public distress. Srinivasa Pai was always willing to shoulder public responsibility and perform the tasks undertaken with thoroughness and efficiency.

Branch banking begins

Though several banks had been set up in South Kanara, none of them opened branches in towns other than where they were head quartered, though branch banking was the accepted goal. The Memorandum of Association of all the banks included "the opening of branches or agencies at such places as may be determined from time to time", as one of their objectives. Among the nineteen banks established in South Kanara, only three banks, Moolky Bank Ltd., Tulunad Bank of Supply Agency Ltd., and Pie Money Bank Pvt. Ltd., remained 'unit banks'. The other banks went ahead in opening branches both within the district and outside. The licensing system for opening banks was to come much later – in 1946. In the twenties, the opening and closing of a bank branch was a much simpler operation than now.

To Be Continued ▶▶



June 2019

Micro-finance credit clocks 38% growth in Q4 Fy19:

The micro-finance industry in India witnessed 38% growth in Q4FY19 over the same period in FY18 with the gross loan portfolio totaling ₹1.87 trillion as of March 31, 2019, said a report published by Micro-finance institutions Network. The total number of micro-finance accounts stood at 9.33 crore as of March 31, reporting a growth of 21.9%.

Digital payments: RBI panel sees 10-fold growth:

A three-year plan for a 10-fold growth in digital payments, enabling recurring payments on all digital channels and a lower interchange for card payments are among the recommendations made by the Mr Nandan Nilekani-headed high level committee on deepening of digital payments. Of the 73 recommendations meant for the government, the RBI, industry and the department of telecommunications, a few seek a relook at some RBI guidelines. For instance, the report has asked for recurring payments - for things like loan repayments, Systematic Investment Plans (SIPs) and media subscriptions - to be enabled for all modes of digital payments, including the Unified Payments Interface (UPI).

14 PSU banks post losses for two consecutive years:

A large number of Public-Sector Banks, 14 out of 19, posted a consecutive loss in 2018-19 although their Pre-Provisioning Operating Profits (PPOP) were reasonably strong. The losses resulted from heavy provisioning requirements for stressed assets and eroded the bottom-line. The 14 public-sector lenders, which included five banks, still within the prompt corrective action framework, posted an aggregate loss of ₹74,277.77 crore for FY19 against ₹65,723.52 crore in FY18, based on figures available on the Capita Line Database. This loss was in spite of the state-run entities posting a positive aggregate PPOP of ₹63,645.05 crore for FY19 and ₹62,371.47 crore for FY18.

Govt set to upgrade CPI, IIP series in 2020:

The government is looking to bring out a new series for two key macroeconomic indicators - the Index of

Industrial Production (IIP) and the Consumer Price Index (CPI) - in 2020, almost two years ahead of schedule. Both IIP and CPI are released on the 12th of every month. The new series of the IIP will have a base year of 2017-18, while for the CPI, it will be 2019.

NEFT and RTGS charges waived:

The Reserve Bank of India in its monetary policy meeting on Thursday announced the waiver of certain digital transaction fees. In order to accelerate digital payments in the country, the RBI decided to remove the charges it levied on transactions done under Real Time Gross Settlement (RTGS) and National Electronic Funds Transfer (NEFT).

Govt mulling national institute for valuers:

The time is ripe for the setting up of a national level institute for valuers along the lines of the CA Institute, Corporate Affairs Secretary Mr Injeti Srinivas said. Mr Srinivas also urged the Registered Valuers Organisations (RVO), currently 11 in number, to develop a code of conduct for the valuers. India currently has about 1,750 registered valuers. Meanwhile, indications are that the Corporate Affairs Ministry will begin work on a Bill on valuation professionals and also pave the way for a national Institute on valuation.

RBI releases norms on interest rate derivatives:

The RBI in its latest norms on trading in interest trade swaps has said that non residents can trade in overnight indexed swap for non hedging purposes, but the limit would be capped at ₹350 crore. The reporting norms would require that market makers report any over the counter deal within thirty minutes of the trade. Commercial banks, Primary Dealers and All India Financial institutions are eligible to act as market makers for these products like forward rate agreement, Interest rate swap and European Interest rate options. All payments related to such derivatives must be routed through a rupee account of the nonresident, or where the nonresident does not have a rupee account in India, through a Vostro account maintained with an authorised bank dealer in India.

July 2019

Lok Sabha passes Aadhaar & other laws (Amendment) Bill:

The Lok Sabha on 4th July passed the Aadhaar and other laws (Amendment) Bill which will make the use of Aadhaar for opening bank accounts and procuring mobile phone connections voluntary. While introducing the bill in the house, Union Law and Justice Minister Mr Ravi Shankar Prasad said the bill was brought in compliance with the Supreme Court's ruling on privacy and in the nation's interest.

Non-food credit falls to 11.98%, lowest in 14 months:

Non-food credit growth in the banking system fell for the fifth straight fortnight to 11.98% year-on-year (y-o-y), a 14-month low — for the period ended June 21, down from 12.26% in the previous fortnight. During the comparable fortnight a year ago, the non-food credit growth stood at 12.86%. According to provisional data provided by the RBI, outstanding loans to companies and individuals stood at ₹95.77 lakh crore as on June 21, up from ₹95.74 lakh crore on June 7 and compared with ₹85.59 lakh crore a year ago.

NRIs can now invest via the FPI route:

The budget has proposed several measures to boost overseas fund flows. Merger of the NRI and Foreign Portfolio Investor (FPI) routes of investment, increasing statutory FPI investment limits, and simplification of documentation processes are among the key budget steps. These measures would provide a more conducive regulatory environment to FPIs, especially NRIs, experts said.

Government hands over HFCs to RBI from NHB:

The government has taken away the powers of the National Housing Bank (NHB) to regulate Housing Finance Companies (HFCs) and handed them to the Reserve Bank of India. The Reserve Bank of India Act will be amended to give the RBI powers to regulate the HFC sector. NHB was part of the RBI till April this year when the government decided to take it over.

Retail investors can also participate in the primary market issues of G-secs:

The government issues debt securities from time to time to fund its fiscal deficit. This includes treasury bills that are issued for 91, 182 and 364 days and government securities (G-secs) for longer tenors. The Reserve Bank of India notifies the details of the forthcoming issues on a weekly basis. The securities are issued through competitive bidding in auctions conducted by RBI and the participants include banks, primary dealers and other institutions. To facilitate and encourage retail participation in these auctions, 5% of the notified amount in each auction is reserved for retail investors through a non-competitive bidding process. Under this, investors are only required to specify the amount and do not have to quote the yield or price.

Sebi tightens disclosure norms for all listed banks:

The Sebi tightened the disclosure framework pertaining to 'divergence' in bad loan recognition. The capital markets regulator has said that all listed banks will have to disclose to the stock exchanges if their additional provisioning for NPAs assessed by the Reserve Bank of India RBI exceeds 10 per cent of the reported profit before provisions and contingencies. In addition, disclosures will be required if the additional gross NPAs identified by the RBI exceed 15% of the published incremental gross NPAs. Sebi added that the new framework will come into effect immediately.

QR Codes help payments firms up offline play:

Digital payments companies are increasingly looking at offline payments and trying to capture a larger share of this market by means of QR codes. While Paytm, PhonePe and Google Pay offer QR codes and acquire their own merchants as well, entities like BharatPe act as aggregators, onboarding merchants for all forms of UPI-based payments. Out of the transactions seen on the BharatPe platform, PhonePe had over 54% share in UPI transactions, while Google Pay had 30% and Paytm 12% in June. On QR codes deployed by BharatPe, the share of PhonePe has increased steadily from 44% in January, a jump of 10% points.





Meet our sports star Sri Jagdeep Dayal



Bengaluru. I started my sports career at the age of 15. The equipment /infrastructure /facilities were all very good and we were provided with a big ground to practice and the practice sessions were very regular, twice a day. I kept missing my family very often and had some financial constraints.

Sri Jagdeep Dayal, Member of our Bank's Hockey Team and working at G A Wing, HO, Bengaluru joined the services of the Bank during July 2017 and has been instrumental in Bank's team emerging as RUNNERS UP at the Hockey India Senior National B Division League Championships held at Imphal, Manipur during Feb 2018. He was adjudged as the "BEST GOAL KEEPER" of the Championship. This eye-catching performance earned him a place in the probable list of the Indian National Hockey Team. Having represented India in couple of matches already, Sri Jagdeep Dayal is striving hard to become a regular member of Indian Men's Senior Hockey Team.

Sri Jagdeep Dayal - In conversation with Sri P Srinivasa Murthy, Manager, Sports Cell, HR Wing, HO

1) What inspired /who motivated you to take up the sport?

Ans: Sri Bharath Chetri and Edrin D'souza have been my idols, whom I have looked upon .

2) How did your sports career start?

Ans: As I was playing football in my childhood with great passion, few well wishers approached me and helped me in joining the sports hostel and that's how my Sports journey started.

3) Where did you study? How was the quality of equipments/infrastructure/facilities, when you started your sports career? What were the kind of obstacles you faced in early career?

Ans: My schooling was at St. Joseph's Indian high school, Bengaluru which is very renowned to promote sports and I did my degree from AI - Ameen College,

4) Didn't your parents pressurise you to focus on studies? How did you fare in studies?

Ans: My Parents never pressurised me to focus on studies. My Teachers and Coaches were of great help in giving me special classes and attention, thereby enabling me to complete my studies

5) Anyone from your family, friend or a coach, who helped you in shaping your career?

Ans: My Coach Sri Manohar Kattige has been of great help and is instrumental in shaping my career. He has been my guiding force all through and whatever I am today is because of his efforts.

6) Who played along with you in your junior days ?

- S.K Uthappa (double Olympian)
- Nikkin Thimmaiah (Olympian)
- Rathan Muthanna

7) What were your achievements before joining the Bank?

- Represented Indian Junior Team MALAYASIA TEST SERIES during 2012.
- Played at the WORLD SERIES HOCKEY.
- I was in Indian Senior camp for one year.
- I have been representing State team at the Senior National Championships.

8) What are your achievements after joining the Bank and how did the Bank help you in shaping your career?

Ans: Joining Canara Bank gave impetus to my playing career and I was adjudged as the Best Goalkeeper at the senior nationals 2018 which got me a

place in the Indian National Camp. I was also selected to represent our country in the India v/s Korea Test Series. I am also proud to be part of our Bank team which has won many local and All India Tournaments. Canara Bank has been generous enough to provide me the best equipments, time off for practice and encouragement. My colleagues in the section and members of Bank Hockey team have provided me great support.

9) Which is the most memorable moment in your career till date?
 Similarly, share your most bitter experience in sports?

Ans: The most memorable moment in my career till date was playing against Malaysia at the India- Malaysia test series.

Not able to play the senior nationals in 2015 due to an Injury was the bitterest experience in my sports carrier.

10) Injury is a part and parcel of any sport and were there any injuries during your career and how did you regain your fitness?

Ans: Yes, I had sustained a major Injury during 2015. I trained hard and kept working on the injury with willpower and determination, to regain my fitness.

11) What are the lessons that sports taught you?

Ans: Sports has brought discipline in life, it has taught me how to work as a team and made me a confident person. It has also taught me how to celebrate victories and how to come back from defeats.

12) What are your hobbies? Apart from your sport, do you play any other sport?

Ans: I love to watch reality shows and yes, I play Football and cricket.

13) What is your advice to parents whose child/children want to pursue a career in your sport?

Ans: I would like to tell the parents to encourage their children to play Hockey, which is our National sport. Sport will also teach your Children to be self-reliant, independent and lead a highly disciplined and healthy life.

14) What is your advice to upcoming or budding sportsman?

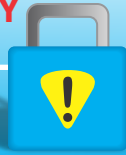
Ans: Keep working hard, never give up. The more you sweat in training the less you bleed in a match and be very punctual in practice and life.



INFORMATION TECHNOLOGY &

**INFORMATION
SECURITY**

**ALIGNMENT OF
ENABLER &
PROTECTOR**



Our Bank has been at the forefront in implementing and adopting emerging technologies as the business drivers and creating awareness on technology products across the Bank to cater to the needs of tech savvy customers and the market ruled by technology. The Bank has come a long way in creating and stabilizing a technology driven business environment and in developing a spirit across the organization to welcome newer technologies and products.

It is not just our Bank, the Banking industry as a whole has embraced digital world of Information Technology. Information Technology is the driving force behind every walk of human life across the globe; Digitalization is the word of the decade and probably would be the order of century itself. The Governments around the globe are going digital in matters of governance or in that of business. In fact, every business today is ruled by Information technology and every Government's most coveted gadget is information technology.



In our country too, Government's initiatives to go digital is multipronged. There has been tremendous thrust in the immediate past by the Government to boost digitalization in general and in Banking, particularly. The



G Hema Latha
 Divisional Manager
 Magunta Layout
 Nellore

country has witnessed the drive for digitalization at its peak post de-monetization. While our Bank has always been proactive in adopting new technologies as our business boosters and to meet customer expectations, taking a leaf from the impetus provided by Government for digitalizing the banking transactions paving way for Cashless economy, we have geared up our IT initiatives to meet the objective. i.e., Cashless economy.

Such a drive from the Government and the Banks has yielded results in the form of an unprecedented surge in online transactions engulfing the nook and corner of the country. The economy has witnessed a new digital culture touching the lives of urban educated population to rural population. The emergence of new digital wallets, mobile apps, use of QR codes, ATMs with more options etc have added to the digital revolution in financial & banking transactions.

It all sounds like a Fairy Tale and looks like Information Technology is an Angel; that was true until we come to hear about the devil that followed 'the Information/Cyber Security threat', the flip side of the grandiose success of Information Technology. Everything valuable has a price to pay and a risk to manage and Information Technology is no exception. If global life is driven by Information Technology, it would not be an exaggeration to say global life is threatened by Information/Cyber Security concerns. The most dreaded threat today for any Bank or an individual is cyber security and loss of data/money/disruption of business. Government at Macro level has been making efforts to secure our country's Information Technology driven businesses, be it governance, defence, banking, science & Research, social & economic affairs etc. Banks have been striving hard to build up their cyber resilience since Banks and online transactions have become the major targets for cyber criminals.

As in the case of Information Technology, our initiative to build up adequate levels of Information Security posture for the Bank has been commendable. However, the fact to be taken cognizance of is that the resilience levels are to be improved to match with industry standards. On a positive note, our efforts have always been continuous and serious. Bank has put in place Information Security Policy, Cyber security framework and other required guidelines to guide our information security processes and programs; build up a Security Operation Center to ensure that our IT assets supporting our business processes are secure; availing various cyber security services like Anti phishing, anti malware etc to protect from various cyber security attacks; The efforts to secure the organization are ongoing as the threats are ever increasing, emerging and varying.

One weakest link in Information/Cyber security is human, paradoxically the same human who is behind the evolution and revolution of Information Technology and also the Cyber security threats. No matter how resilient our security architecture is, one ignorant human in the organization or one neglected system or just an unprotected network or phone cable can bring down the entire organization to a dead-halt. Hence, Information /Cyber Security relies more on informed users of technology, be it employee or customer. It goes without saying that people and their awareness about the landscape of cyber threats they are operating or living in, is the first layer of defense against Cyber threats.

As a Bank, we understand the importance of creating an Information Security awareness as an Organizational Culture and an attitude of safe-keep of Information of assets across the Bank; spreading the knowledge of Cyber hygiene among our customers. In pursuit of these goals, in the month of August 2007 the Bank had initiated organising a month long Information Security Awareness program. To achieve this initiative, Information Security Awareness month is celebrated every August. The efforts are to inculcate the spirit of security awareness among the members of Canara bank Family and make security as an integral part of Organization culture.

It is important to note that Information Technology is behind business and Security need to be behind Information Technology. An organisation work force that understand the need for Information Security, imbibes the Information security practices and disseminates the Cyber security awareness with enthusiasm among the customers, will be the driving force behind creating and developing "Information Security" as an Organization culture which would be crucial in transforming the organization into a most Information/cyber security threat resilient edifice.





बी के उप्रेती
वरिष्ठ प्रबंधक, संकाय सदस्य
क्षेत्र प्रम. गुस्साम

आजकल जवान बच्चों में अपने शरीर पर टैटू बनवाने की होड़ लगी हुई है। कोई अपने धर्म का चिन्ह बनवाता है, तो कोई अपनी प्रेमिका का नाम गुदवा लेता है। यह परम्परा कोई नई नहीं है बल्कि बहुत प्राचीन है।

जब लोग ज्यादा पढ़े लिखे नहीं थे तो वह अपने शरीर के अंग में जैसे हाथ, पेट, माथे और छाती पर स्थाई मार्क बनवाते थे, जिसमें उनका नाम, पिता का नाम और गाँव का नाम लिखा होता था। इसका मकसद यह था कि यदि कोई अपने परिवार से बिछड़ जाये, उसकी याददास्त खो जाये या किसी मेले में वह अपने परिवार से बिछड़ जाये तो उसको अपने परिजनों से मिलाया जा सके। आज संचार माध्यम/टैक्नोलॉजी बहुत एडवांस हो गयी है और इन चिन्हों की जगह ई-मेल, पिन कोड, पैन नं., आधार कार्ड, पासपोर्ट वगैरह वगैरह ने ले ली है। जब यह सब नहीं थे तो शरीर पर बने हुए टैटू से ही पहचान कर बहुत समय से परिवार से बिछड़े हुए लोग आपस में मिले थे। ऐसे किस्से/कहानियां बहुत हैं जब परिवार से बिछड़े/गुम हुए लोग कुम्भ जैसे मेलों में मिला करते थे।

मुझे एक हिन्दी फिल्म का किस्सा याद है जिसमें दो भाई बचपन में बिछड़ जाते हैं और एक बच्चे का लालन पालन शरीफ इंसान के घर से होता है तो वह पढ़ लिख कर पुलिस अधिकारी बन जाता है और वहीं दूसरे भाई को एक अपराधी अपने घर ले जाता है जो अपराध की दुनिया का बादशाह बन जाता है। इस अपराधी का शहर में बहुत नाम होता है और उसको पकड़ने की झूटी उस शहर के उसी पुलिस अधिकारी को दी जाती है जो उसका बचपन का बिछड़ा हुआ भाई था। एक दिन शहर का पुलिस ऑफिसर उसको घेर लेता है और फिर पुलिस अधिकारी और अपराधी की जमकर लड़ाई होती है। लड़ाई के दौरान दोनों की कमीज फट जाती है और जब दोनों की नजर एक-दूसरे की छाती पर गुदे हुए त्रिशूल के निशान पर जाती है तब उन दोनों को लगता है कि हम दोनों बिना वजह के लड़ रहे हैं और हम दोनों तो भाई-भाई हैं, जो बचपन में बिछड़ गये थे। इसके बाद दोनों की लड़ाई बन्द हो जाती है। फिल्म की कहानी में नया रोमांचक सा मोड़ आता है। उसके बाद आगे क्या होता है यह जानने के लिए आपको वह फिल्म देखनी पड़ेगी जिसका नाम त्रिशूल है।



लेकिन ऐसा ही घटनाचक्र शाखा में काम करते हुए मेरे साथ भी हुआ। ऐसा हम सब के साथ भी कभी कभी हो जाता जब हम जाने अंजाने में अपनों से ही भिड़ जाते हैं। लंच का समय हो गया था और दिन के 2:00 बज चुके थे और पास बुक प्रिंटिंग में बैठे हुए कर्मचारी उठकर जा ही रहे थे तभी एक ग्राहक जिसका नाम श्रीमान हरीश था उन्होंने शाखा में प्रवेश किया और जो कर्मचारी पास बुक प्रिंटिंग की सीट पर बैठे हुए थे उनसे अपनी पास बुक प्रिंट करने का अनुरोध किया। हमारे कर्मचारी ने सिस्टम को बन्द कर दिया था और ग्राहक से अनुरोध किया कि आप, आधा घण्टा बैठें, अब लंच का समय हो गया है और लंच के बाद ही आपकी पास बुक अप- डेट कर पाऊंगा। यह सुन कर ग्राहक को गुस्सा आ गया और हमारे कलर्क रमन से बोले- सिर्फ 2 मिनट का काम है, जरा कर दो, नहीं तो मेरा आधा घण्टा खराब हो जायेगा। उन्होंने हमारे कर्मचारी को पास बुक भी दिखाई और कहा सिर्फ 5-6 एंट्री से ज्यादा एंट्री नहीं है लेकिन पास बुक देखने के बाद भी हमारे कर्मचारी ने एक न सुनी और कह दिया आपको समय से आना चाहिये अब लंच हो गया है इसलिए आप को इंतजार करना पड़ेगा। उन्होंने भी बहस शुरू कर दी और कहा कि आपकी घड़ी तेज चल रही है और अभी 2 नहीं बजे हैं। इसी गर्मी-गर्मी के बीच ग्राहक जी ने कहा कि मैं कल भी आया था तब भी आपने मेरी पास बुक अपडेट नहीं की थी और यह कह दिया कि पास बुक प्रिंटिंग मशीन खराब है। उन्होंने रमन को यहां तक कह दिया कि आप लोग काम न करने के बहाने बनाते हैं और ग्राहक को तंग करते हैं।

जुबानी बहस दोनों तरफ से कुछ ज्यादा ही हो रही थी इसलिए बिगड़े हुए हालात को काबू पाने के लिए मैं अपनी सीट से उठा और बीच-बचाव करने लगा। मैंने ग्राहक से अनुरोध किया कि वह अपनी पास बुक दें, ताकि मैं उनकी पास बुक अपडेट कर सकूँ। लेकिन वह नाराज हो गये और कहने लगे कि मैं इस शाखा से अपना खाता ही ट्रांसफर करा लूँगा और इस शाखा में कभी नहीं आऊँगा। मैंने उनको किसी तरह से शांत किया, सिस्टम में लॉग इन किया और उनकी पास बुक प्रिंट करने लगा। पास बुक खोली तो पता चला कि उनका नाम श्री हरीश है और उनका एस.बी. खाते का प्रोडक्ट कोड 111 है। यह जानकर मुझे मन ही मन बहुत आश्चर्य हुआ और त्रिशूल फिल्म का सीन मेरे मस्तिष्क पटल में जीवंत हो गया। मैं सोचने लगा किस तरह से अपनो को पहचान न पाने के कारण भाई-भाई से लड़ रहा था। हमें तो सभी ग्राहकों को उत्तम सेवायें देनी हैं लेकिन यदि हम अपनों से भी गैरों की तरह पेश आएं तो ग्राहक को उत्तम सेवा देना तो बहुत दूर की बात हो जाएगी। उनके पास बुक के 111 वाले प्रोडक्ट कोड उर्फ 'टैटू' ने मेरी आँखें खोल दी।

मैं उनकी पास बुक अपडेट करने लगा और धीरे से पूछा, कि हरीश जी आप किस शाखा में कार्यरत हैं। वह बोले- सर, मैं दिल्ली की विदेशी मुद्रा शाखा में कार्यरत था और 6 महीने पहले ही मैंने वी.आर.एस. ली है। मैंने पूछा- वी.आर.एस. के बाद कैसी जिन्दगी चल रही है। वह बोले- मेरे दोनों बच्चे विदेश में सेटल हो गये हैं और परिवारिक जिम्मेदारियाँ भी खत्म हो गयी हैं, इसलिए मैंने वी आर एस ले ली और जिन्दगी बहुत आराम से कट रही है।

मैंने बात को आगे बढ़ाते हुए हरीश जी को बताया कि मैं इस शाखा का प्रबन्धक हूँ और अपना विजिटिंग कार्ड उनको दिया और कहा कि सर आपने हमारे बैंक से वी.आर.एस. ली है इसका मतबल यह नहीं है कि आप इस संस्था के लिये बेगाने हो गये हैं। यदि आपने शुरू में ही कह दिया होता कि मैं बैंक का एक्स-एम्प्लाय हूँ और मुझे पासबुक अभी और तुरंत अपडेट करके दे दो तो हम जरूर कर देते। आज भी आप हमारे बैंक के कर्मचारियों से पूरे हक और अधिकार से अपने काम करवा सकते हैं। मैंने मज़ाक मज़ाक में यह भी कहा कि आप आज भी पूरे हक से कह सकते हैं

कि मेरा हक ऐसे रख। मैंने उनको कहा कि आप जानते हैं कि हमारा बैंक, बैंकिंग जगत में ग्राहक सेवा में एक विशिष्ट स्थान पर है जिसका श्रेय आप जैसे कर्मठ कर्मचारियों को जाता है। मैं चाहूँगा कि आप जैसे भूतपूर्व कर्मचारी हमें समय समय पर बैंक को सुचारू रूप से चलाने में अपने सुझाव भी दें ताकि हमारा बैंक निरंतर आगे बढ़ता रहे। मैंने उनसे अनुरोध किया कि वह अपनी हाउसिंग सोसाइटी को हमारी शाखा से जोड़ें जिसके लिए वह राजी हो गये और उन्होंने अपनी सोसाइटी में एक कासा कैम्प लगाने का अनुरोध किया, जो मैंने स्वीकार कर लिया। इस वार्तालाप के बाद मैंने हरीश जी का परिचय शाखा के सभी कर्मचारियों से कराया ताकि भविष्य में ऐसी गलती न हो। मैंने सभी कर्मचारियों से अनुरोध किया कि हमारी शाखा के नजदीक में रहने वाले सभी भूतपूर्व कर्मचारी से सम्पर्क साधा जाये और उनको बैंक के कार्य-कलापों / स्किम और प्रोडक्ट के बारे में समय-समय पर अवगत कराया जाए और उनका सहयोग बैंक के बिजनेस बढ़ाने में लिया जाए। इस प्रक्रिया से बहुत से भूतपूर्व कर्मचारी हमारी शाखा से जुड़े और शाखा के बिजनेस में भी अभूतपूर्व वृद्धि हुई।

फंडा- : भूतपूर्व कर्मचारी का पूरा सम्मान करें। वह हमारे बैंक के ब्रांड एम्बेसेडर हैं। यदि एक भूतपूर्व कर्मचारी हमारी सेवाओं से संतुष्ट नहीं है और यही बात वह आम जनता को बताता है तो लोग उसकी बात पर विश्वास करेंगे और इस से हमारी ब्रांड वैल्यू / इमेज को बहुत जोर का झटका लगेगा।



A Backpack Tour of SIKKIM

An itch for solo travel got the better of me when I decided on taking a week off to travel, and the destination simply became a reason to go! The North East undoubtedly was my first choice as a safe haven for solo travelers.

Blessed with natural beauty in abundance, one that had remained unexplored and therefore less exploited for a long time, thanks to poor infrastructure and difficult terrain, the north eastern states known as the seven sisters has plenty to offer by way of travel and adventure. With the advancement in infrastructure, and GOI's efforts to improve tourism here, the North East in the last decade has come to be a sought after destination for people travelling on LFC/LTC. Owing to unrests and security concerns, Manipur and Arunachal Pradesh continue to remain out of bounds for an average traveler unless you were prepared to face some risk. Of the remaining 5 states Sikkim is the most popular and sought after destination on account of its proximity to Darjeeling, a hugely popular hill station. Hence most of the tourists visiting Darjeeling, extend their journey up to Gangtok to get the taste of Sikkim.



Nestled in the Himalayas, Sikkim shares its borders with Tibet on the North and the North East where it is separated by the Himalayan peak, Kanchenjunga; on the East it borders with Bhutan while Nepal was on its



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SHREYAS CONTEST
 2nd Prize
TRAVELOGUE

West side; the Indian State of West Bengal is on the south. Annexed into India in 1975 as the 22nd state, it is the second smallest and least populous. Of the 4 districts in Sikkim, East Sikkim is where normally the tourists descended on a holiday. The Capital Gangtok and the newly opened Pakyong airport are both located in the East, approximately 120 kms from NJP (Siliguri), the nearest Railway station and Bagdogra, the nearest Airport until recently.

I disembarked at Bagdogra Airport to commence my tour of Sikkim. A tourist Help Desk at the Airport, of Sikkim Tourism, manned by a friendly guide, equipped me with help literature and brochures. Soon I was in a taxi heading for Pakyong. A ride that normally takes 4-5 hours took me the entire day owing to VIP movement, as the Pakyong Airport was inaugurated only that morning by the PM!

My taxi was leaving behind a dusty and crowded Siliguri town, racing its way through greenery on either side. The Landscape slowly changed and soon we were riding along the Teesta river. The Teesta runs across Sikkim and enters west Bengal through the Darjeeling hills and then flows into Bangladesh before meeting the Bay of Bengal. A breathtaking sight as it is, all through the year, it flows down from the melting glaciers in the Himalayas.

At Rangpo, you are greeted by a welcome arch, informing that you are entering the first fully organic state of the country. The vegetation became thicker and darker across the arch transforming us into a different world! The traffic was orderly going one behind the other and patiently waiting at road intersections most of them on gradients, and the horns fell silent.

Narrow winding roads led us to Pakyong by evening, where a wayside shanty for Vegetables was winding up for the day. I couldn't take my eyes off the fresh and

colorful vegetables as well as the orderliness and tidiness of the shanty.

Next morning, I was on road, trekking to ICAR's Orchid Research Centre that was 5 kms uphill from my place of stay. I preferred trekking as it helped me unwind and surrender to the environment better, and in the bargain, I also got to inspect closely the flora and fauna of the place and interact with the local people as well. The trees were rich with moss and other epiphytic plants, an indication of high humidity in the air. Tourists are strictly advised not to carry away any of the plants including the moss, as they may be the last, existing in the wild! The wind got chiller as I went to the hill top where the Orchid centre was situated.

The ICAR had established its Orchid Research Centre at Pakyong for Research and preservation of indigenous species of Orchids and for training the farmers in Orchid cultivation to augment their income. The Himalayas has the largest species of Orchids in the world; many of them endangered! The centre housed some of the most exquisite and rare orchids in the world ranging from endemic species to the commercially valuable ones. Orchid plants were housed inside Polyhouses in controlled temperature and humidity that imitated their natural habitat. Among the commercial varieties, a Malaysian specie with pale lavender scented flowers and another that smelled like chocolate were a major attraction. Orchids are flowers that imitate nature and so there were flowers that resembled insects like spider, lady's slipper, animal and bird faces etc. The Orchid lover in me couldn't have enough in a day and so I had to visit the centre the next day to see some rare, wild species endemic of Malabar region of Kerala among others, in bloom!

The Greenfield Airport of Pakyong is situated just below the hill on which the ICAR was. On my way down hill, I had a brief chat with the vegetable vendors as they were winding up their business for the day. As a state maintaining strict standards in organic cultivation, fruits and vegetables sold in the markets were all organic. For the same reason, trade across state-borders was restricted. Chemical fertilizers and pesticides were not available in shops. Vendors, mostly women, packed the unsold vegetables and they wrapped up the waste to be carried away for making organic fertilizers. There was

no bad odor or sight of rotting vegetables and fruits to be seen anywhere like we normally spot, in markets elsewhere in the country. The cleanliness and orderliness was stupendous while the people were very cordial and soft spoken.

Next morning, I was riding in a taxi to Gangtok, the capital of Sikkim. Situated at a height of 5500 ft above MSL, Gangtok is a Honeymooner's paradise all round the year.

Set on a hillock in a serene surrounding is the Rumtek Monastery, walls adorned with beautiful murals while it housed some exclusive relics and valuable budhist texts of the Kargyu Sect of Budhists who came from Tibet and is credited with the architecture. Once inside, the place became live with boy-monks filling the place, in maroon robes. And as if suddenly, they all vanished into their class rooms as they came! The budhist prayer wheels lined the walkway leading to a flight of stairs to the 'Gompa'. Other prominent places on the local sightseeing map were the high altitude temples, Ganesh Tok and Hanuman Tok, the Ban Jhakri Falls, the Himalayan Zoological Park for its red Pandas, several big and small monasteries and viewpoints as also a ropeway. The Tashi view point offers a decent view of the snow capped Kanchenchunga peak, a sight to behold.

The Nathu-La Pass was scheduled for visit the next day. Only Indian nationals are allowed to visit here that too with a valid Protected Area permit (PAP). This is usually arranged by the Taxi operator. One has to apply for the PAP along with 2 photograpgs and a valid photo identity



card like the Passport /Voter ID/ Adhar on the previous morning itself. Tourists planning a visit here are advised to carry these things with them to avoid hassles. The road to Nathu-la takes you through the ancient silk route that is today the international border of India with Tibet in China and is open for trade between the two countries during the day. Indian pilgrims going on Kailash-Mansarovar pilgrimage through China have to take this route.

The Changu Lake and the Baba Harbajan Singh Memorial, called the Baba Mandir not only offers a break to relax but also helped in acclimatization to rarefied oxygen. A leisurely yak ride or a stroll along the lake can rejuvenate a tired soul. The lake is a beauty during winter when it lay frozen!

The Baba Mandir maintained by the Army has many stories revolving around it. On descending here, tourists get to use the the wash rooms and the Army canteen that served tea and snacks, before proceeding to Nathu-La.

The Army board at Nathu-La reads the altitude as 14140ft above MSL. The long flight of stairs to the

border post was all the more challenging to climb at this altitude. One had to stop at brief intervals and take in deep breaths as breathing became heavier. The stairs ended where our Indian post stood juxtaposed to the Chinese! We stood on the top for a while, staring at the road beneath in Chinese territory that proceeded to a big gateway wondering at the mystery that lay beyond where nothing was visible from the Indian side. A few Chinese personnel in uniform appeared near the barbed fence. They looked like boys in comparison to our Army men! Photography is strictly prohibited here but to my utter dismay I found many around me taking pictures blatantly violating the ban!

With no proper plans and just a backpack, I had to contain myself with East Sikkim, and see more of little rather than little of more! Namche in South Sikkim, Zero point in North Sikkim and Pelling in West Sikkim for the best view of the Kanchenchunga, these are in my bucket list next time, to complete Sikkim from where I had left.



Well, someone had rightly said,

*“People don't take trips,
but trips take people”*

INDIAN INSTITUTE OF BANKING & FINANCE

Capacity Building Courses:

As part of Capacity Building in the Banking Industry, the Indian Institute of Banking & Finance conducts examinations in all the areas identified by RBI. The details of the said courses offered and salient features are given below.

Courses offered under capacity building:

(i) Certified Credit Professional (ii) Certified Treasury Professional (iii) Certificate in Risk in Financial Services (iv) Certified Accounting & Audit Professional (v) Certificate Course in Foreign Exchange Operations (in Association with FEDAI)

Salient Features:

- Imparts sound theoretical and practical knowledge in the specialised areas
- Courseware prepared by subject matter experts from the industry.
- Dedicated courseware available offline & online. Book on Credit Management also available in kindle version.
- Examinations are conducted at major centres across the country on monthly/quarterly /half yearly intervals.
- Hands on training are given for the course on Certified Treasury Professional through computer simulation programmes.
- For the examination on Foreign Exchange Operations, the study materials are published by FEDAI. Joint certification by IIBF & FEDAI.

Fee structure:

Sl. No	Particulars	Examination fee	Training fee	Total Fees (Examination fees + Training Fees)
1	Training through Virtual Classroom	Rs. 6000/- plus GST	NIL	Rs. 6000 plus GST
2	Physical Classroom Mode at Mumbai, New Delhi, Kolkata and Chennai centres	Rs. 6000/- plus GST	Rs. 5000/- plus GST	Rs. 11,000 plus GST
3	Physical Classroom Mode at other centres	Rs. 6000/- plus GST	Rs. 9000/- plus GST	Rs. 15,000 plus GST
4	For Foreign Exchange Operations	Rs. 1000/- plus GST	NA	Rs. 1000/- plus GST

Pattern of Examination:

The examination will be of objective type with multiple choice questions held in online mode with no negative marking for wrong answers. Medium of examination is English.

Periodicity of Examination

Examination will be conducted monthly/quarterly/half-yearly on pre-announced dates as published on IIBF website.

For more details, please visit IIBF website www.iibf.org.in and refer Canara Bank Circular 94/2018.

**Oil Price -
Why it matters to
the economy?**



Rupali Sarkar
 Divisional Manager
 Economist, SP & D Wing
 HO, Bengaluru

As industrialization across the globe gained pace, so did the importance of “oil” as an input to run the economy. Over time, oil, in its refined forms of petrol, diesel, turbine fuel etc has become an indispensable resource for every country. With the dependence on oil growing, the risks related to the movement in its prices increased too.

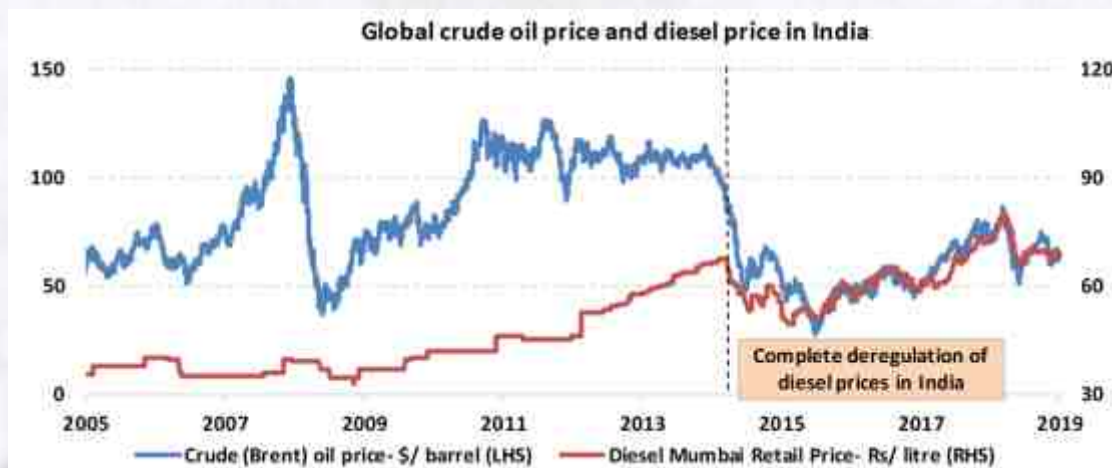
A quick look at the past oil price movements first! While the demand for oil is universal, the supply of crude oil (the input for oil products) is controlled by a handful of countries namely the US, Canada, the Middle East nations and Russia. With the supply of the valuable resource being scarce and demand exponentially increasing, benchmark crude oil prices (Brent) rose sharply from below \$25/ barrel in 2000 to record high of \$146/ barrel in 2008.

Oil prices slumped post the global financial crisis in 2008-09 and the consequent economic slowdown, but only to recover later to above \$120/ barrels levels in 2012. However, excess production for several years as prices were lucrative led to a supply glut and resulted in sharp increase in inventories. This alongside the exploration and development of the unconventional shale resource

in US led to a surge in supply at a time when demand for oil was moderating, thanks to the energy savings initiatives taken by several governments and the focus on alternative non conventional sources.

Now turning our focus to India, the dependence of our economy on oil like any rapidly developing economy is humongous. With our natural production being miniscule, most of our oil is imported. India meets around 80% of its oil needs through imports and in FY2019 crude oil imports accounted for 28% of our total imports. Such high is our exposure to this commodity and hence the significant exposure to fluctuations in its prices.

As a consumer, an increase in the global price of oil directly reflects in our fuel bill, particularly after the Government fully deregulated diesel prices in 2014 (and petrol prices earlier in 2010). Though there is still a small component that's controlled by the government in terms of excise duty, the retail prices of fuel at petrol pumps are mostly reflective of the global prices now. When diesel prices in Mumbai spiked to ₹80/ litre in October 2018 from the lows of ₹60/ litre just a year back, it did start to pinch our pockets.



While for the consumer, the impact is largely in the form of fluctuations in the fuel bill; for the economy as a whole, the linkages are much more entwined. There are three major channels through which oil price volatility impacts our economy and is capable of posing significant disruptions to the macroeconomic structure.

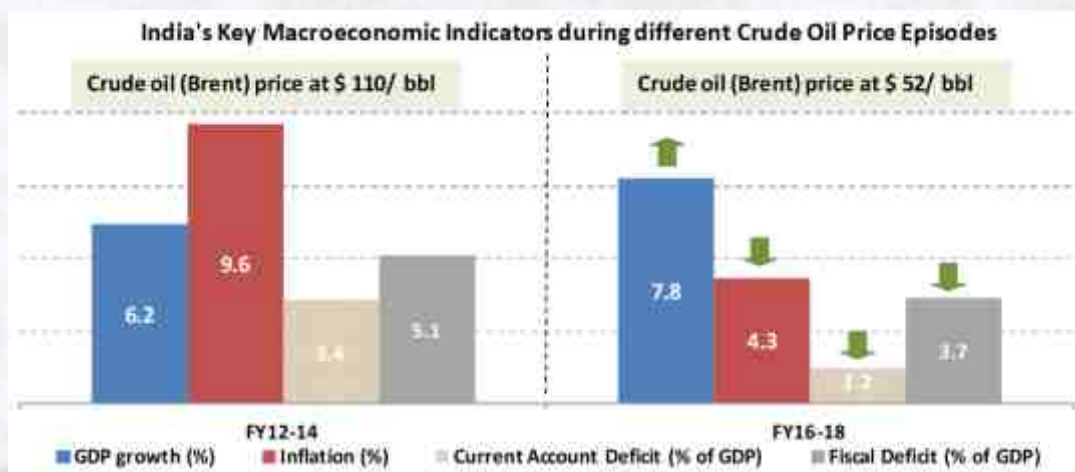
The first and the most important is the trade channel. An increase in oil prices raises India's import bill and leads to a widening in current account deficit (CAD). This not only exerts pressure on the domestic currency but also triggers other vulnerabilities on the external front. Ballooning current account deficit in the absence of sizable foreign direct investment and other capital inflows triggers balance of payment (BOP) deficit and results in drawdown in FX reserves. A RBI study corroborates that every \$10/barrel increase in crude oil prices leads to an increase of \$12.5 billion in current account deficit, thus translating into a 43 bps increase in CAD/GDP ratio.

The second channel is that of domestic inflation. With fuel prices completely deregulated, an increase in oil prices translates into higher retail prices of petroleum products and hence higher fuel inflation. The transport and communication component in our inflation basket, by the virtue of a high correlation with fuel prices also gets impacted. This pushes overall inflation in the economy higher. According to a RBI study, under

conservative estimates, a \$10 barrel increase in global crude oil prices can lead to a 49 bps increase in India's headline inflation.

The third channel is through Government's fiscal management. Although after deregulation of fuel prices, the effectiveness of this channel has become less, as the government does not have to bear the massive subsidies on petrol and diesel anymore, nevertheless it still plays an important role. When crude oil prices fell sharply between 2014 and 2016, Government significantly increased its excise duty on petrol and diesel, thus gaining from the price decline and aiding its fiscal kitty. Excise duty was further hiked by ₹1/ litre in the FY20 Union Budget. However, if global oil prices were to move north in the coming months, there will be pressure on the government to roll back the excise hikes which in turn will constrain government's revenues and its fiscal bandwidth.

Crude oil prices are an extremely crucial ingredient for India's macroeconomic stability. A reason today that India's economy remains on a comfortable footing and that Rupee is stable is that oil prices are capped below \$70/ barrel. Recall the year 2013, when India was in the group of "Fragile Five" economies and Rupee depreciated from 53/\$ to 68/\$ within a short span of 4 months. Oil prices then were at \$110/barrel.



THE ART OF REPORTING

Published in Shreyas January -February
1978 Edition by **K S Rao**

To bring back an account or to give a description of an event, incident or happening or a place, generally after an investigation, is a rough definition of what can be called reporting. Depending on the need, a report can be superficial or exhaustive, short or long, preliminary or final. In the commercial world of today, reporting has assumed such an important role that it can do and undo things the consequences of which can be far-reaching.

Reporting is not merely a peace-time vocation. It has a great relevance during any commotion, national calamity or war.

I am told that when there was a political upheaval in a neighbouring country, the same was preceded by a meeting a meeting of the cabinet which had been convened by the usual process of sending intimations about the time and the venue with the full knowledge of the accredited representatives of the press. But due to a sudden turn of events, when the first of the press correspondents came on the scene, he heard the guns shots inside the cabinet as he was approaching the press room which was empty.

Promptly the guards sprang to their feet and cordoned off the entire area. This newsman had the presence of mind to make a quick assessment and contacted the Overseas Communication Service of the city and conveyed the message reading as follows : "Cabinet member of the Government shot at in..... city.". Though he had not been allowed to see the shooting or the results thereof, his hunch was correct. The message went uninterrupted to its destination and that was the only message to be allowed before emergency was declared and pre-censorship on news imposed. Subsequent messages were intercepted and many were blacked out.

Initial Stages

Reporting is not an exclusive occupation of the adults. In fact, it starts even when the child is on its mother's lap and just begins to articulate a few words here and there. It may mumble a few words about the things it sees and the fond parents or near relatives encourage the child to keep going on and talk further. The enthusiasm of the

parents and near relatives becomes infectious and the child takes courage to talk more. The talk may not be coherent in the earlier stages but gradually the child is able to apply its little mind and watch the reaction of others as to what it says. If the reaction, by and large, is found to be positive and encouraging, the chances are that the child may talk unhindered as long as it fancies and this is one of the infallible ways through which a child cultivates speech and articulation.

In a subsequent stage of development, the parents and near relatives evince interest in the content of what the child says and it is likely they make comment on the contents. By now the child is also sufficiently grown to perceive whether the comment has been favourable and exhilarating or critical. With the process of articulation becoming a regular feature with the child, it may discover in its innocent way by observation, that in giving expression to things, instead of merely adhering to the facts, if it imports and blends a bit of fiction, the rendering gets better reception and acclaim from the audience. Slowly it embarks on mixing some fiction with the facts and the parents, instead of gently correcting the child to the factual rendering, do the error of praising the child, sometimes in its very presence, for its gift of imagination for blending fiction with facts.

When these things happen as an everyday exercise, the child in its innocence is not able to be circumspect and acquires a habit of blending in its "reporting," with the proportion varying to suit the occasion. In other words, the child is irretrievably lost to the world of factual reporting even when it becomes an adult.

Lord Curzon devoted a whole convocation address to this danger when he was Chancellor of the Calcutta University, making a fervent plea on the value of bringing up our children to respect and adhere to truth.

Repercussions

If the child of the type discussed becomes a public man, a newspaper columnist or a company or bank servant, the damage that can accrue due to non-factual reporting cannot be easily assessed. It would partly depend on the opportunities faced by such an adult. In any institution

like a bank where honesty, integrity and truthfulness ought to be the hallmarks of the conduct of its employees, this tendency can harm the interests of credulous co-workers as also of the institution.

The London Times had a correspondent in Washington about the time of the last war who had served the paper in USA alone for an unbroken period of 30 years. Sir Wilmot Lewis, I believe, was his name. He was so much respected that he was almost called the British Government's alternative Ambassador in Washington.

In several ticklish issues between the two countries, as also in several other matters of public policy, when the duly accredited British Ambassador in the U.S. capital found it difficult or embarrassing to express an opinion for want of instructions from home, he would conveniently try to seek the views of Sir Wilmot, which would generally tally with the official view of the British Government. Being a news correspondent, he had the liberty of expressing his personal views without any inhibition.

Sir Wilmot himself was such a modest man that at the end of his career, he is reported to have stated, "I have this modest little pride that throughout the time I was associated with my paper as its Washington correspondent, my paper has never had to apologise for publishing the news and views as I gave them to publish,"

which is indeed a remarkable finale to the career of any news reporter. During his career there were several occasions when the views of the two Governments were not the same; they were at times diametrically opposed and the 'Times' was a paper known for independent presentation of views, without fear or favour, irrespective of consequences.

In a more humbler sphere, even in the work-a-day world of a bank also, we have occasions to make or call for several reports in every section of any office. Credit report, viability and feasibility report, project report, performance report, follow-up report, expert opinion, legal opinion, scrutiny report, reports on various types of advances, confidential report, progress report, etc., are the types of things all bankers are familiar with.

If one is to make an assessment of the health and strength of an institution, it can be on the basis of these types of reports. It is, therefore, absolutely essential that in the compilation of these and several more reports, the compilers have to be purely objective, truthful and prompt. Based on the contents of these reports and other management information available, certain inferences are drawn and important decisions taken. One can easily visualise the risk involved if such reports are not drawn or compiled with the highest degree of objectivity and care which they truly deserve.

Family Folio/Achievement



Mr Keerthan

S/O B Narayana Divisional Manager, HO Bengaluru is a meritorious student and has completed Master of Engineering with 9.97 SGPA grade from Manipal Institute of technology

Manipal. He is also an exponent in drawing especially pencil sketch. Earlier he had completed B tech from St Joseph Engineering College with flying colours. Shreyas team wishes him success in all his future endeavors.



Ms Aswathy

Economist Manager, working at our Economic Research Section, HO, Bengaluru has participated in the the Micro Research Paper Competition conducted by Indian Institute of Banking and Finance at All India level and won 2nd Prize

and a cash award. The research paper was on "Exchange Rate Volatility and its Macroeconomic Implications: An Empirical Evidence from India". Shreyas team congratulates her on this achievement and wishes her to bring more laurels and glory.



Ayushman Vishwakarma
S/o Manoj Vishwakarma
SP & D Wing, H O, Bangalore



Dikshant Kumar Jha
S/o Ravi Kumar
Integrated Treasury Wing, Mumbai

To Flash your kids' photographs under this column, please send the details referring to Memo No. 58/2013 dated 29.06.2013

Sakthivel Sabari Rajan V
(Kadamaigundu Branch)
with
Rajeswari M

Shiva Yadav
(Pirangut Branch)
with
Chandni Ahir



Couples' Corner



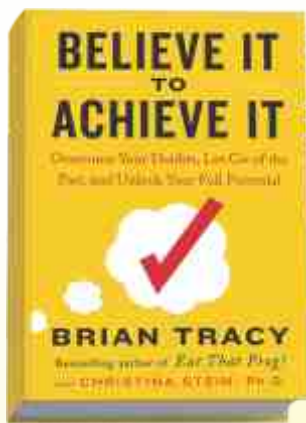
To flash your marriage portrait under this column, please send the details referring to Memo No. 84/2014 dated 13.10.2014

 **Homage** 

Name	Designation	Branch	Expired On
Surender Kumar Jain	Senior Manager	Ludhiana SME Branch	20-Feb-19
E Sangeetha	Prob. Officer	Uthiyur	2-Mar-19
Samrat Sarkar	Prob. Officer	Berhampore	3-Mar-19
Lucy Cruz	SWO - A	Zonal Insp. Bengaluru	5-Mar-19
Minguel Santos	HKP	Goa Foreign Department	10-Mar-19
K K Ravindra	Daftary	Hebbale	24-Mar-19
M D Uthappa	Armed Guard	Madikere Currency Chest	25-Mar-19
Suresh S	HKP	Mysuru Vivekananda Nagar	4-Apr-19
Setu Gangadhar Yandra	Officer	Penugonda	12-Apr-19
Usha Kumari C K	Senior Manager	Athani SME Branch	18-Apr-19
Kumud Sonowal	Watchman	Dibrugarh	19-Apr-19
Mayur Pratap Goswami	Senior Manager	Ahmedabad Regional Office	20-Apr-19
B NT Prasad	Senior Manager	Hyderabad P&E Section	1-May-19
M Raju	Daftary	Hyderabad Agri Fin Branch	3-May-19
Ponnusamy M	SWO - A	Palayamkottai	12-May-19
H Chandrashekarappa	SWO - A	Lakkavalli	16-May-19
Tulsi Chakraborty	SWO - A	Kharagpur	24-May-19

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

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



Authors

Brian Tracy & Christina Stein

Believe It To Achieve It

Brian Tracy the motivational speaker and author of many best selling self development books, paired with expert advice from the author, speaker and Psychotherapist Christina Stein, in the book “Believe it to Achieve it”, tells us the methods to banish negative thoughts and unlock our full potential.

A couple of chapters stand out in this smooth flowing book. Right from the first chapter the authors spell out methods and exercises to remove negative thoughts. One of the most important steps to living a successful and fulfilled life is letting go of negative thoughts, but it is also often the most difficult task. In the book they present a psychology of achievement programme to overcome obstacles that prevent us from achieving our goals.

In one of the chapters, 'What holds you back', authors says that there are two negative emotions that hold us back; fear of failure and fear of rejection. Fear of failure is manifested in adult life as a fear of loss and fear of rejection leads to fear of the loss of respect of people whose respect is important to us. Envy and resentment are the other negative emotions which make us feel inferior. Anger is the ultimate negative emotion. He gives various methods in the book to unlearn and eliminate negative emotions of all kinds which can hamper our growth. The two most powerful positive emotion builders are the phrases *“I like myself”* and *“I am responsible”*.

The main reason that the people are unhappy today is because they are still angry with someone who did something in the past. The authors say that there are four people you must learn to forgive if you want to be happy: your parents, past relationships, everyone else and most important yourself. Exercises, examples and antidotes given in the book keep us engaged for a positive change within us. The authors advocate the readers to change the thinking for a change in your life and become a master of change, but they caution not to try to change the other person or expecting him or her to change in some way.

This book is worth reading. They show you how to regain control of your thoughts, feelings and actions, turn negatives in to positives and learn to accept unexpected life changes without falling back to old destructive patters. It offers a roadmap to eliminate negativity within us and embrace the power of positive thinking for a successful life.



S Devanarayanan

Publisher:
A Tarcher Perigee
Cost: ₹250

केनरा नॉलेज चैंपियन / Canara Knowledge Champ

दिनांक 21.07.2019 को आयोजित राष्ट्रीय स्तर की क्विज प्रतियोगिता "केनरा नॉलेज चैंपियन" 2019 के प्रथम चरण के फाइनलिस्ट के साथ सुश्री ए मणिमेखलई और प्रधान कार्यालय व अंचल कार्यालय, बेंगलुरु के कार्यपालक अधिकारीगण ।

Ms A Manimekhalai, ED and Executives from Head Office & Circle Office Bengaluru are seen with the finalists of "Canara Knowledge Champ" 2019, the first phase of National Level Quiz competition conducted on 21.07.2019.



उदघाटन समारोह / Launch Event



दिनांक 24.07.2019 को पुस्तिका 'प्रियोरिटी क्रेडिट - ए ग्रोथ स्ट्रैटेजी' का विमोचन अध्यक्ष, श्री टी एन मनोहरन व प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री आर ए शंकर नारायणन द्वारा किया गया, जिसमें 2018-19 के लिए उपलब्धियां व सम्मान और 2019-20 के लिए रोड मैप का सार है ।

A Booklet 'Priority Credit – A Growth Strategy' which contains the gist of Achievement & Accolades 2018-19 and the Road Map 2019-20 was released by Sri T N Manoharan, Chairman and Sri R A Sankara Narayanan, MD & CEO, on 24.07.2019



Pradeep Kumar
Officer, Rudrapur R A H
1st Prize in Shreyas Contest
(Colour Photography)