



श्री अम्मेम्बल सुब्बा राव पै
Sri Ammembal Subba Rao Pai

114th

संस्थापक दिवस
FOUNDER'S DAY



प्रवर्तक

Our Pioneer





पुस्तिका विमोचन / BOOK RELEASE

दिनांक 13.11.2019 को कर्मचारी प्रशिक्षण महा विद्यालय, बेंगलूरु में श्री आर ए शंकर नारायणन, प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री एल वी आर प्रसाद, महा प्रबंधक, श्री एम के रविकृष्णन, उप महा प्रबंधक और श्री प्रकाश प्रधान, सहायक महा प्रबंधक की उपस्थिति में "लॉजिक - नॉलेज बैंक 2020" और "पदोन्नति 2019" [प्री-प्रमोशन ट्रेनिंग-सब स्टाफ टू एसडब्ल्यूओ] का विमोचन करते हुए।

Sri R A Sankara Narayanan, MD & CEO releasing Logic – Knowledge Bank 2020” & “Padonnathi 2019” [Pre Promotion Training -Sub Staff To SWO] on 13.11.2019 in the presence of Sri L V R Prasad, GM, Sri M K Ravikrishnan, DGM and Sri Prakash Pradhan, AGM at STC Bengaluru.



कार्यपालक निदेशक श्री एमवी राव, महाप्रबंधकों श्री एन रंगनाथ, श्री एल वी आर प्रसाद, श्री वी जयरामन, श्री अशोक कुमार साहू, श्री एन लक्ष्मीनारायण और प्रधान कार्यालय, अंचल कार्यालय व क्षेत्रीय कार्यालयों के अन्य कार्यकारी अधिकारियों और कर्मचारियों की उपस्थिति में बेंगलूरु में हॉलिडे होम के नए भवन का उद्घाटन करते हुए।

Sri M V Rao, ED, Sri E N Ranganatha, Sri L V R Prasad, Sri V Jayaraman, Sri Ashok Kumar Sahu, Sri N Lakshminarayana, General Managers and other Executives & Staff from HO, CO & RO are seen during the inauguration of the new Holiday Home Building in Bengaluru.

उद्घाटन / INAUGURATION

श्रेयस SHREYAS

SINCE 1974

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Advisory Committee

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Editor

S Devanarayanan

सह संपादक (हिंदी)

वी श्रीलक्ष्मी

Asst. Editors

Sajeev K
Awanikant Singh

Edited, Designed & Published by

S Devanarayanan
Senior Manager
House Magazine & Library Cell
HR Wing, HO, Bengaluru - 560002
Ph: 080-2223 3480
Email: hohml@canarabank.com
for and on behalf of Canara Bank

Artwork Design



Mob: 88927 67712

E-mail: blackfuels@gmail.com

Printers

Surarchit Printpack Pvt. Ltd.
Ph: 080 29723526
surarchit@gmail.com

श्रेयस प्रेयस मनुष्यमेत स्तौ संपरीत्य विविनक्ति धीरः//

(कठोपनिषद् II - 2)

Both good and pleasant approach us:

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

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MD & CEO's Message



प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी का संदेश

प्रिय केनराइट्स,

हमारे बैंक द्वारा 365 करोड़ रुपए के निवल लाभ के साथ द्वितीय तिमाही के परिणाम आशा के अनुरूप हैं। हालांकि आस्ति गुणवत्ता में मामूली सुधार हुआ है, लेकिन एनपीए में कमी और रिकवरी प्रक्रिया को बढ़ाने के लिए बहुत कुछ किया जाना है। निर्धारित लक्ष्य को प्राप्त करने में आप में से प्रत्येक की ओर से बहुत अधिक परिश्रम किया गया है और हम अर्थव्यवस्था में मंदी के बावजूद अपने व्यापार के विकास में महत्वपूर्ण प्रगति करने में सक्षम हैं। यह हमारे लोगों की शक्ति, अनूठी संस्कृति और अभिनव दृष्टिकोण है, जिसने हमें स्थायी परिणाम देने में मदद की है।

वित्तीय वर्ष की शेष अवधि सार्वजनिक क्षेत्र के बैंकों के समामेलन की प्रक्रिया, मुख्य क्षेत्रों में मांगों की धीमी गति और समकक्ष बैंकों से कड़ी प्रतिस्पर्धा के कारण हममें से प्रत्येक के लिए अत्यधिक चुनौतीपूर्ण होगी। हमें ग्राहकों की देखभाल और अन्य मापदंडों में सुधार पर अधिक ध्यान देकर अपने उत्पादों के विपणन की दिशा में अधिक जोर देने की आवश्यकता है।

हमारा प्रयास है कि हम अपने बैंक को एक जिम्मेदार ग्राहक उन्मुख बैंक के रूप में बनाए रखें, न केवल सदियों पुरानी परंपरा और संस्थापक सिद्धांतों को बरकरार रखते हुए, बल्कि आने वाले वर्षों में सतत विकास के लिए भविष्य के लिए तैयार होने और सामाजिक मूल्य सृजन, हमारी व्यापार रणनीति का आधार भी बने। हम गुणवत्तापूर्ण कासा और लाभप्रदता मापदंडों पर ध्यान देने के साथ बैंकिंग के विभिन्न आयामों में अनेक स्थिरता पहल पर काम करना जारी रखेंगे।

हमारे बैंक के इस 114 वें स्थापना वर्ष पर, हमें परिवर्तन चरण के दौरान अवसरों को प्राप्त करने के लिए तैयार रहना चाहिए, अधिक समर्पण के साथ काम करना जारी रखना चाहिए और बेहतर परिणामों के लिए हमारी शक्ति का लाभ उठाना चाहिए। यह पदोन्नति और स्थानांतरण का समय है और मैं सभी प्रतिभागियों को उनके प्रयासों में सफलता की कामना करता हूँ।

हार्दिक शुभकामनाओं सहित,

आर एशंकर नारायणन

प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी

Dear Canarites,

The Financial results of the Second quarter came out as anticipated with our bank posting a net profit of ₹365 crore. Though there has been a marginal improvement in Asset Quality, much needs to be done for the reduction of NPA and augmenting the recovery process. There has been a lot of hard work from each one of you in achieving the assigned target and we are able to make significant progress in our business growth despite slowdown in the economy. It is the power of our people, our unique culture and innovative approach, which helped us deliver enduring results.

The remaining periods of the Financial Year will be highly challenging for each one of us owing to the process of amalgamation of Public Sector Banks, slowdown of demands in core sectors and tough competition from the peers. We need to give more thrust towards marketing of our products by giving more attention in customer care and improvement in other parameters.

Our endeavour is to maintain our bank as a responsible customer oriented bank by not only upholding the century old tradition and founding principles but also becoming future-ready for sustainable growth in the coming years and making societal value creation, the bedrock of our business strategy. We shall continue to work on various sustainable initiatives across different spectrum of banking with focus on quality CASA and other profitability parameters.

On this 114th foundation year of our bank, we must stay prepared to proactively seize the opportunities during the transformation phase, continue to work with more dedication and leverage our strengths for better results. This is the time for promotion and transfers and I wish all the success for the aspirants in their endeavours.

With warm regards

R A Sankara Narayanan
MD & CEO

MESSAGE

वर्ष 2019, जिसने दुनिया भर में और विशेष रूप से भारत में कई महत्वपूर्ण घटनाओं को देखा अब धूमिल हो गया और अधिक उम्मीदों और प्रतिबिंबों के साथ 2020 को एक नया रास्ता दिया है। घटनापूर्ण यात्रा भारत में आम चुनावों, अमेरिका और चीन के बीच व्यापार युद्ध, ब्रिटेन के यूरोपीय यूनियन छोड़ने के निर्णय आदि जैसी विशिष्ट गतिविधियों से भरी हुई थी। दुर्भाग्य से, 2019 में भी भारत में विनाशकारी बाढ़ देखी गई थी, जो भारत के लगभग पूरे तटीय क्षेत्र और कई आंतरिक भागों में हुई भारी बारिश के कारण कई स्थानों पर जान-माल की भारी हानि हुई।

हमारे पास कुछ यादगार पल भी संजोने के लिए थे। अर्थशास्त्री अभिजीत बनर्जी ने अर्थशास्त्र में नोबेल पुरस्कार जीतकर पूरे भारत को गौरवान्वित किया। एस्टर दुफ्लो और माइकल क्रेमर के साथ नोबेल पुरस्कार 2019 उन्हें वैश्विक गरीबी को कम करने के प्रायोगिक दृष्टिकोण के लिए प्रदान किया गया। उनके प्रयोगात्मक कार्य ने विकास अर्थशास्त्र की संस्कृति को बदल दिया है।

वित्तीय क्षेत्र भी विभिन्न सार्वजनिक क्षेत्र के बैंकों के सम्मेलन, आईबीसी में संशोधन, फिनटेक कंपनियों के उदय और कई प्रौद्योगिकी रुझानों की शुरुआत और प्रगति के दौर से गुजर रहा है, जिन्होंने इस क्षेत्र के विकास में योगदान दिया है। जब तक यह पत्रिका आपके हाथों में पहुँचेगी, श्रेयस प्रतियोगिता 2019 के परिणाम घोषित हो सकते हैं। श्रेयस टीम विजेताओं और प्रतिभागियों को शुभकामनाएं देती है। आइए हम पिछले वर्ष के कैलेंडर से अगले वर्ष में 'उम्मीद' के साथ प्रवेश करते हैं जैसा कि एमिली डिकिनसन ने कहा है

*"Hope" is the thing with feathers
That perches in the soul
And sings the tune without the words
And never stops at all.*

सभी पाठकों को एक बहुत ही खुशहाल और समृद्ध नए साल 2020 की शुभकामनाएं

एस देवनारायणन
संपादक

2020
SOS

The year 2019, which saw many significant events around the world and particularly in India has faded away and given a new way to 2020 with more expectations and reflections. The eventful journey was filled with conspicuous activities like general elections in India, trade war between the US and China, decision of UK to leave European Union etc. Unfortunately, 2019 also witnessed devastating floods in India with heavy rains lashing in almost the entire coastline of India and many interior parts resulting in heavy loss of life and property in many places.

We had some memorable moments to cherish too. Economist Abhijeet Banerjee made entire India proud after winning Nobel Prize in Economics. The Nobel prize 2019 was awarded to him along with Esther Duflo, and Michael Kremer for their experimental approach to alleviating global poverty. Their experimental work has changed the culture of development economics.

The financial sector is also undergoing a radical transformation with amalgamation of various Public Sector Banks, amendments in IBC, emergence of fintech companies and introduction and advancement of several technology trends that have contributed to the growth in this field.

By the time this magazine reaches your hands the results of the Shreyas Contest 2019 might have been announced. Shreyas team wishes the winners and participants all the very best. Let us turn the calendar of the previous year to next year with full of 'hope' as rightly said by Emily Dickinson

*"Hope" is the thing with feathers
That perches in the soul
And sings the tune without the words
And never stops at all.*

We wish all the readers a very happy and prosperous new year 2020

S Devanarayanan
Editor

POVERTY OR WEALTH?

- AN INDIAN CONFUSION



K P Ramesh Rao
 (Ex-Employee, Canara Bank)

When A Subba Rao Pai founded Canara Bank early 20th Century, it was with the noble aim of helping the poor and downtrodden of his town to start with. It was a time when poverty was rampant the world over, the industrial revolution was in the incipient stage, and India at any rate remained untouched by the latter. The bullock cart was still the conspicuous mode of transport, especially of the relatively well-to-do, such as A Subba Rao Pai who used it to go about and tell the common people of his aspirations of a financial arrangement for them.



Over the century and thereafter Canara Bank has contributed its mite to alleviation of poverty of a large swathe of people in the country by thoughtful and imaginative financial assistance to the needy and the deprived. It was not easy to inculcate the banking habit, especially the idea of borrowing money to improve one's lot, in the Indian mind. Borrowing if at all was done to spend on personal and social purposes such as marriages and obsequies

Credit was norm, not savings

Borrowing was of course a common practice rather than saving and investment in olden times. Even the Rig Veda mentions about indebtedness 3500 years ago. Many Dharma Shastras set down rules of borrowal and mortgages, including rates of interest and discharge of

debts. Manu the ancient law maker set up different rates of interest to different classes of debtors. For Brahmins it was 24%, Kshatriyas 36%, Vaisyas 48% and Sudras 60% per annum. In Chanakya's times, more than 2000 years ago, rate of interest for commercial ventures varied according to risks and prospects of profit involved. For example, for merchants who had to traverse forests it was 10% per month and for seafaring merchants 20%, per month. Interest payment stopped when total interest crossed the principal. Husbands were responsible for their wives' debts but not vice versa. As mentioned earlier family ceremonials absorbed much of loan money. Trade guilds and individual merchant-moneylenders lent money. The latter were called Sreshtins (meaning 'chief'), from which present day words 'Seth' of North India and 'Chetti' and 'Shetty' of the South came.

Spiritualism vs. Materialism

With all these economic activities, an average Indian was not money-minded. Karl Polanyi, the famous economic historian says, 'There was no motive for gain, no principle of labouring for remuneration, there was no distinct institution for economic purposes in ancient India'. Though India was off and on a prosperous land (flowing with milk and honey, they said) in history, a general thread running throughout was a sense of discomfort with money and wealth. Indian cultural psyche influenced by ascetic (read pessimistic) religious



thoughts generally shied from matters of wealth. If there was one civilization that glorified poverty it was India. In ancient India, poverty took a spiritual dimension. Indians thought more of the other world than of this world. For them life beyond death was more fascinating than life here on earth. Matter is impermanent and subject to decay and eventual dissolution. Materialism, this-worldliness, that is, does not bring lasting happiness. Soul is permanent and source of inexhaustible joy. Seek, therefore, soul-realisation and not material pleasure. Richness distracts. Remain poor, realise true Self and attain immortality and eternal bliss! So went the subconscious thinking. Simple living, high thinking was ancient India's accepted norm.



Poverty - a karmic acceptance

Thus self-abnegation was the broad thrust of Indian philosophy, though the material philosophies of schools like the Carvakas also flourished for a while side by side. Its influence was so powerful that no rich man was without guilt! It is quite another matter that the poor looked upon the rich as blessed mortals, their richness being a reward for their good deeds in their past lives, succinctly called Karma.

It took millennia for Indian mindset to change. Centuries of British colonialism, our own nationalism, Independence movement, political freedom, import of communism and Nehruvian socialism slowly made us know our own poverty and be conscious of it. Poverty was sought to be pulled out of its spiritual moorings and given an economic dimension. Come liberalisation and globalisation, and concomitant consumerism, poverty lost its vestiges of spiritual paint and stood exposed as the true curse that it always has been.

A contradiction

The greatest paradox is that India has always been rich materially as it has been intellectually or spiritually. Material prosperity was not something to be ashamed of. In fact, among the four great Purusharthas (supreme goals) of life, spelt out in our scriptures, Kama (desire) and Artha (money) stood on an equal footing with Dharma (dutifulness) and Moksha (salvation). Arthashastra or science of money was even considered an upaveda - a supplementary to the Vedas, the tallest of the Indian scriptures. In the Ramayana, the otherwise austere Rama tells Bharata not to neglect artha amidst his passion for dharma and moksha. Vyasa in the Mahabharata goes to the extent of declaring that it is through wealth that one achieves dharma, kama and moksha. He goes on to add that "without wealth even the funeral procession will not proceed. Like small rivers drying up in summer, the activities of a poor man bear no fruit. Just as tamed elephants help catch wild tuskers from the forest, money alone helps to earn more money." Brihaspati in his sutras (aphorisms) says that "the world is founded on money and a man without money is as good as dead" - dhanamoolam jagat, nirdhano mrita shavah. Chanakya in his Neeti Sutras (moral aphorisms) states what we knew all along but were afraid to say aloud - that wealth helps us to achieve our goals with least effort. He even recommends that we must invest our effort to earn money with such passion and zeal as if we are immortal!

The Panchatantra unabashedly goes one step further:

Yatprabhutenapavite arthopayachintaniyah - even if there is enough wealth, one has to acquire more of it! Yet the ethical aspect was always emphasised. Continuing the analogy of river, Vyasa in the Mahabharata says that like many rivers taking birth from mountains, many

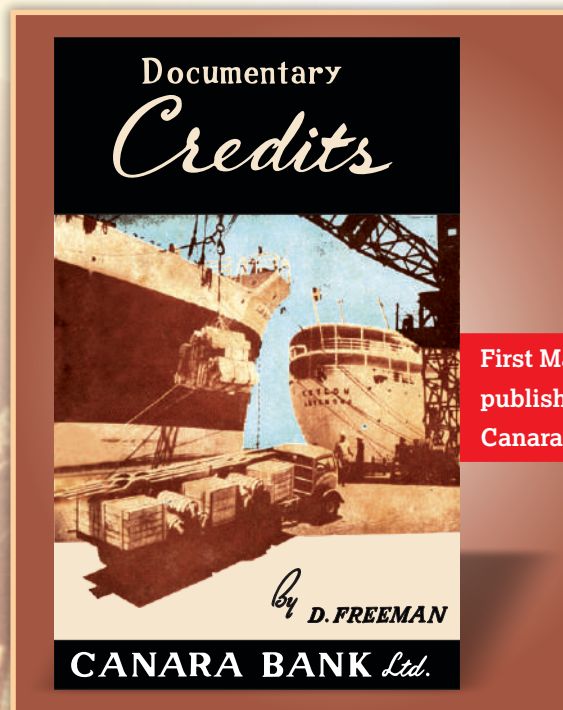


good actions originate from money. Somadeva, the 11th century Kashmir writer, in his Neeti Sutra speaks of the right ways of handling wealth i.e., to gain what one does not have (alabdha laabha), to guard what one has gained (labhdaparikshana) and to augment what one has gained (rakshitavivardhanam) and to distribute what one has gained and augmented amongst the worthy (tyagaya sambhritartham) are the proper ways of using wealth (arthanubandha). Misuse of money - arthadooshana - is condemned. Ramakrishna, the Bengali saint, said, "Ornaments cannot be made of pure gold. Some alloy must be mixed with it for strength and stability. A man totally devoid of Maya (here Ramakrishna means illusion that wealth is good) will not survive more than 21 days!"

A changed perspective

India would not have been fabled to be the land of honey and milk that it was, without a healthy philosophy of wealth which it always had. But not all understood it right all the time. Somewhere poverty got mixed up with religion and received undue respectability. There was confusion. To be or not to be rich, or poor.

But all that has changed over time. The 21st century India does not detest wealth. India harbors many among world's top billionaires. More people have emerged up the poverty line and have become aspirational. Continuous economic measures of the successive governments especially with banks as partners have helped a large number of the population to a reasonable degree of prosperity and financial stability. Canara Bank which always has had the common man's uplift as a goal can be proud of a no small role in this process all through.



First Manual
published by
Canara Bank



“Does that Mean I will get a Mo-Bike Instead of a Mere Bike?”



“Why don't you take PCA (Prompt Corrective Action) against them? they are too much into TV or Mobile”



“Dad, if you don't buy me those shoes, there will be factory closure, Job loss, Slump and all terrible things will happen to the economy.....”



“Dad is there a thing called false estate?”

Refer to “drawer” by:
K P Ramesh Rao



HOPE



Narender R
Officer, HO



**1st Shreyas Contest
Prize 2018**

Any first experience remains for a life as special as it could be, such was my first posting experience and I'll cherish this one forever. Some events happen in our lives and leave an everlasting impact on us forever. We can either share with others or not, but it'll remain with us forever.

After two weeks of induction training in Hyderabad, I was posted to Mumbai, the city of dreams, I was really excited to be posted in the financial capital but it was tough. Mumbai welcomed with its own monsoon and the heavy rains continued without respite. A friend accommodated me for a week and helped to understand the various aspects of Mumbai, food, city culture, especially the local trains and how they are the life line of the city.

On first day with great enthusiasm, I headed to the circle office for branch postings but I didn't know I was venturing into a strange world. For me in Hyderabad, life moves at snail's pace, relaxed and peaceful but here in Mumbai it's contrast to what I was used to. Everybody was running after something in pursuit of distant and deceiving dreams. After seeing the crowd at a local station a lot of questions arose in my mind, whether I'd be able to make it through the day, such huge was the crowd. Travelling in local trains is some sort of a challenge for the newcomers, as explained by my friend was never an exaggeration. It seemed, it was a herculean task to get out of the railway station and a nightmare. On arrival at Circle Office, I was informed that the postings would be done in a few days and until then I would be posted temporarily at RO South Mumbai. Travelling in local trains for rest of my stay in Mumbai seemed impossible as I could not cope up with the hustle and bustle of the city. Honestly it was one of the toughest times of my life.

In a week's time I was posted to Girgaum Branch, once home to the flourishing diamond market. In the beginning Mumbai was tough and brutal to me but initial struggles to cope up with city life, faded away in a few

weeks, everything settled down, my initial worries took a back seat as days passed on and I was falling in love with the city as I was not scared of travelling in local trains anymore. The fast life of people did not worry me anymore. What transpired me was that living in Mumbai itself was a great management lesson as local trains make you punctual, the endless sea's soothing breeze makes you calm and the people make you ambitious. I was hoping for betterment in the rat race of Mumbai's life.

If everything was hunky-dory, I wouldn't have written this piece of memoir. Days progressed at work; I was learning to handle various operations in the branch and



knowing people around me. During the course of work, I met a customer, who was arrogant and adamant (at least I thought), who did not want to accept any of my explanations. Somewhere in the corner of my mind I knew that I'd be able to handle but she was a tough nut to crack. I decided not to entertain her further, but she was a valued customer and a regular visitor, so I couldn't avoid interactions. She would have been in her mid-seventies, came to the branch every alternate day for some works, viz., locker operations consumed time with some sort of questions, got into quarrels and unnecessary arguments, and gave me an impression that she was intolerable. But I got an even more bitter experience in the form of demonetization; those two

months caused horror in the beginning of my career and might have been the same for the entire banking industry. I was consumed with the demonetization work and those dark days left endless scars.

The demonetization's bruises were still fresh and healing, it was first week of the New Year and one rainy Saturday afternoon, I was about to go for lunch and suddenly from nowhere the old lady emerged from the dark to surprise me with her tantrums, she was invisible during the demonetization. She seemed somewhat tensed and nervous. Politely asked to operate her locker, I was not ready for this unprecedented event. With a big fake smile on my face I showed her way towards the locker room. After half an hour she came out with two packets of old five hundred rupee notes and enquired how she could exchange the demonetized currency. We explained the process in detail and she left the branch cursing the government.

A couple of weeks later on my way home, I spotted her and I was curious to know about the currency. With a fake smile, I approached her. She recognized me and asked, what's the matter son? Without any hesitation, I directly asked my question. I didn't know at that particular moment that the small gesture would alter our banker customer relationship in days to come. Over the time I got well acquainted with her. Whenever she visited the branch, she brought some goodies for us and she was being nice to everyone. We were amazed by her changed behavior.

In many of our conversations, I noticed one thing common that "she avoided any personal or family related questions", but constantly a question was haunting me "why this lady would avoid talking about her family".



After eight months of stay in Mumbai, life was reasonably good and it was June. One evening I was heading back home and I noticed that lady was going somewhere with a heavy luggage. After exchanging of pleasantries, I offered to carry her luggage till her house. She invited me in and I knew that was the moment to know about her family. I settled in sofa and skeptical to ask about her family. She came back with some snacks and tea. A couple of minutes into conversation, I asked about her family and the conversation took a long pause. I repeated the question again. After a deep breath she told me her family and life.

"She got married in her late teens to a hardcore orthodox doctor. They did not have children for a very long time. She had a son in her early thirties and it was a great joy for her. Raising her son was the best and the happiest phase of her life. Her son also followed his father's footsteps and became a doctor but her son fell in love with a girl and married her, without the approval of her husband. Initially she tried to convince him but that was fruitless exercise. Owing to this situation she did not speak to her husband for a few years. Eventually her son settled down in Cape Town, South Africa. Since then her life became miserable and it's been for fifteen years and her husband continued to stick to his stand. During these years she met her son for a few times at his wife's place and sometimes he phoned her. I was witnessing a mother's agony rolling down through the tears into her tea cup. I could have stopped her sobbing but I backed off and let her pain dissolve through the tears. Finally, I asked her, what makes you to believe that your son will come back?. With a grin on her face, she replied "HOPE". With a heavy heart I got out of her home and for a few days I could feel her pain. I wished her son could return like in the movies but realized that those were just fancies.

In July I was transferred to Bangalore and got busy with another mega city's life. A few months later I received a call from an unknown number and to my surprise it was the same old lady, who was ecstatic to tell me that her grandchildren had come to see her. I was overjoyed to hear this, she sounded lively now than ever.

After all "HOPE" is the best of the things in life. Whatever could be the wound "Time heals everything"



Food price volatility and its inadvertent impact



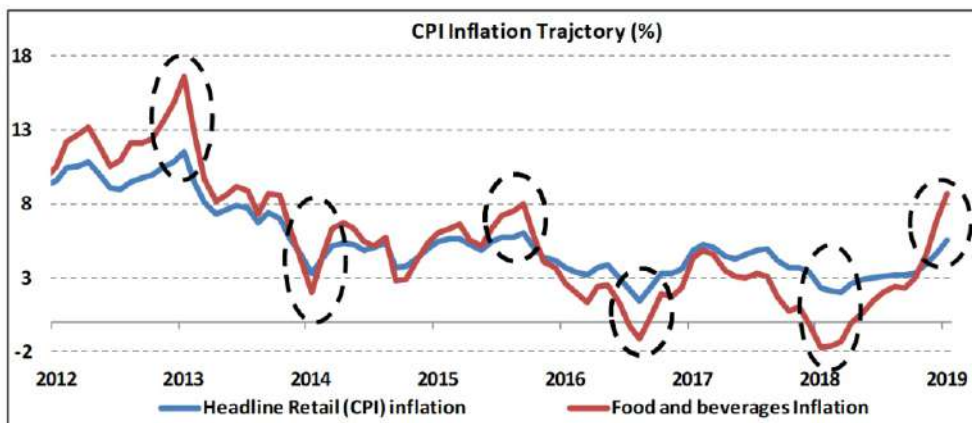
Rupali Sarkar
 Divisional Manager
 Economist, SP & D Wing
 HO, Bengaluru

Onion prices sky rocketed in November- December 2019, rising from a low of ₹20/kg a few months back, to almost a peak ₹200/kg in some centres. While, this has been a topic of much economic and political debate in the country, here we make an attempt to steal the limelight from onion and discuss the broader issue of food price volatility in India, which not only has a significant implication for the country's inflation trajectory but also for other economic attributes like rural income and food consumption.

First point of concern is that it's just not onion prices. Onion has been much talked about because of the magnitude of the price rise, but the food basket in general and vegetables in particular has also seen an increase in prices over the last few weeks. Going by the monthly consumer inflation reading published by Ministry of Statistics, Planning and Implementation, retail food inflation rose to a 64 month high of 8.66% y-o-y in November 2019 while that for vegetables increased to a 71 month high of 36% y-o-y.

Secondly, the spike in food prices this time was largely unexpected. In India, food inflation spikes are mostly witnessed in summer/ monsoon months and are highly correlated to the outturn of monsoon. In fact food inflation, especially vegetable prices are generally very subdued in winter months. Further, monsoon has been above normal this time. Even other factors like global food prices, diesel prices, and Minimum Support Prices (MSP) for agriculture produce that directly or indirectly impact food prices were all in order. Notwithstanding this, prices picked up across the food basket in India.

The above two points together underscore that volatile nature of food inflation in India and the inter-linkages of food prices with not only the more discussed determinants like monsoon and MSP but also with other factors like agriculture infrastructure, warehouses and old storages, hoarding and speculative pricing by trader cartels and overall government food supply management.



* The black broken circles denote volatility

The volatility in food is just not a thing of today. It has a long lingering history. In fact, if we consider just the preceding few years, India has seen at least 6 episodes of spike in food prices, in varying intensities, led by different triggers. The 2013 food price spike, led by a surge in vegetable prices was mostly driven by drought induced shortages in food supply, rising international agriculture produce prices and sharp MSP increases. Meanwhile, the 2015 high inflation episode was triggered by a jump in pulses prices as consumption demand continued to increase while production fell due to non-lucrative returns.

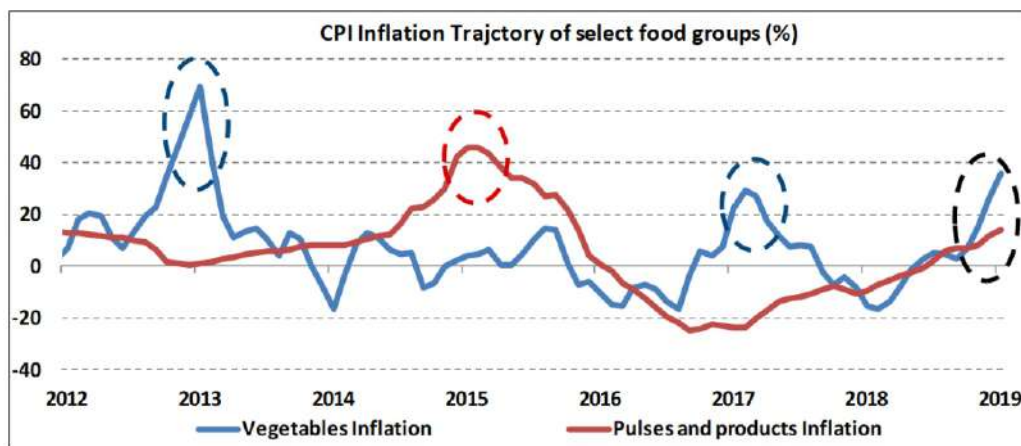
Whatever be the driver or the reason for a food inflation spike, the implications are negative for the economy and the population at large. Take for example, the case of rural population in general and farmers in particular. Since, the food price spikes in India have been led by supply disruption and not due to an increase in demand; they adversely impact on farmer income. Recall that farmer income = Quantity of produce * Price of produce. In the previous episodes, since quantity of produce fell very sharply but farmers got only a small share in the increase in prices, volatility in food prices distressed rural income.

A study of the value chains of major crops in mandis in Maharashtra, MP, Gujarat, and Rajasthan revealed that

farmers get a mere 29% share of the final retail price of the product. Further, say in the case of a crop like onion, as per NCEAER, in a normal scenario, farmers receive an income of mere ₹5-8/ kg. Wholesalers add 10-15% to the prices and finally retailers get the hefty share of 20-25%.

The other broader implications are for inflation and food security. With food accounting for 46% of the retail inflation basket, a 1% rise in aggregate food prices results in a 5 basis point (0.05%) increase in overall inflation in the economy. While this is just the direct impact, spillover inflationary effects are likely to be felt in other sectors as well. A sharp rise in inflation without corresponding increase in income or wages leads to a decline in real income and consumption expenditure. While food in general is a necessary commodity and hence the demand for it is inelastic, high inflation rates may lead to switching within the food basket to inferior/cheaper products, thus impacting the nutrient value of the overall consumption basket.

With food accounting for a major share of the consumption expenditure of households, estimated at 53% for rural and 43% for urban, it is crucial to pencil in an efficient food supply management policy to ward off volatility in food prices and mitigate its inadvertent impact on rural income and inflation.



October 2019

24x7 NEFT gets extended liquidity support:

In a bid to encourage digital payments, the RBI, on 04th October 2019, came out with a series of measures for the sector, including liquidity support for 24x7 National Electronic Funds Transfer (NEFT) and the setting up of an Acceptance Development Fund (ADF) for card infrastructure. The announcements were part of the Statement on Developmental and Regulatory Policies, which was issued along with the fourth bi-monthly monetary policy statement.

Reserve Bank increases lending caps for micro finance institutions:

With the aim to increase credit availability to lower income groups, the Reserve Bank of India, on 04th October 2019, raised the lending caps for micro finance institutions. The household income limit for borrowers of NBFC-MFIs in rural areas will be hiked to ₹1.25 lakh from the current ₹1 lakh, while for urban and semi urban areas it will be increased to ₹2 lakh from the current ₹1.6 lakh. The RBI has also announced raising the lending limit to every eligible borrower to ₹1.25 lakh from the current ₹1 lakh.

RBI allows rupee derivatives to be traded in IFSCs:

The RBI has accepted the Usha Thorat task force's recommendations for providing incentives for non-resident Indians to access India's on-shore foreign exchange market. RBI is also looking at ways to increase the acceptance of the rupee in cross-border transactions to reduce exchange risks. In the statement on development and regulatory policies, issued along with fourth bi-monthly monetary policy, RBI said it had accepted the panel's suggestions to allow domestic banks to freely offer foreign exchange prices to non-residents at all times. This can be done either by the banks' domestic sales team or through their overseas branches. RBI has also allowed rupee derivatives to be traded in the International Financial Services Centres (IFSCs), with the settlement done in foreign currency.

Govt allows GDR issuances from the Gift City:

The Government has amended the Depository Receipts Scheme allowing exchanges from the International

Financial Services Centre (IFSO) setup at the Gujarat International Finance Tec-City (GIFT City), to issue Depository Receipts. The move will allow companies to raise dollar-denominated capital through Global Depository Receipts route.

Securitisation transactions up 48% in H1: Crisil report

The volume of securitisation transactions by Housing Finance Companies (HFC) and Non-Banking Finance Companies (NBFC) soared by 48% year-on-year to ₹1 lakh crore in the first half of the current fiscal, according to a report by Crisil Ratings. Non-banks, which had come under stress following a series of defaults by group companies of IL&FS last year, have turned towards securitisation of assets to raise funds. The ratings agency said the growth was driven by new loan originators and asset classes. The number of active originators saw a rise to about 100 in the first half of the fiscal, against around 70 in the year-ago period.

Retail inflation at 14-month high, WPI falls to 39-month low:

The CPI inflation rate rose to a 14-month high of 3.99% in September, closer to an average of the RBI mandated target of 2-6%, from 3.28% in August. The WPI inflation rate, on the other hand, fell to a 39-month low of 0.33%. This has largely to do with more weight that the food items have in the CPI than in the WPI. The food items have around 15% weight in the WPI and more than 45% in the CPI.

Sebi accepts Amfi proposal to levy exit loads in liquid schemes:

Markets regulator Securities and Exchange Board of India (Sebi) has accepted the proposal of the Association of Mutual Funds in India (Amfi) regarding levy of exit loads on a graded basis in liquid funds. Market participants say this move will lead outflows from liquid funds into overnight funds, but at the same time, it will make flows into liquid funds more stable. The graded exit load has been set at 0.0070% on Day 1, 0.0065% on Day 2, 0.0060% on Day 3, 0.0055% on Day 4, 0.0050% on Day 5, 0.0045% on Day 6 and zero exit load from Day 7 onwards.



November 2019

RBI sets up 2 new departments for better supervision, regulation of banking sector:

Under attack for not being able to prevent scams in the banking sector, the RBI, reorganized its supervisory and regulatory functions into two departments to deal more effectively with potential systemic risks. The Central Bank had separate departments for supervisory as well as regulatory functions, which have been integrated into two unified departments. The development follows the RBI's Central Board decision to create separate supervisory and regulatory cadre.

3,400 branches of 26 PSBs shut in last 5 years:

Over 3,400 branches of 26 Public Sector Banks have been either closed or merged during the last five financial years. Of this, 75 per cent of the affected branches belong to the SBI. To an RTI query, the RBI said 26 PSBs either closed or merged 90 branches during FY 2014-15, 126 branches in 2015-16, 253 branches in 2016-17, 2,083 branches in 2017-18 and 875 branches during 2018-19.

BHIM UPI goes global:

As a first step towards internationalisation, a pilot demo of BHIM UPI QR-based payments began in Singapore on 13th November 2019 with a live transaction at a merchant terminal at the FinTech Festival 2019. High Mr Jawed Ashraf, the High Commissioner of India to Singapore demonstrated the first transaction under the pilot run. This QR code-based system would allow anyone with a BHIM app to scan the Singapore Quick Response Code (SGQR) at Network for Network for Electronic Transfers (NETS) terminals in Singapore for payments, said the high commissioner.

Bank credit grows by 8.07%, deposits 9.92%:

RBI data Bank's credit grew by 8.07 per cent to ₹98.47 trillion in the fortnight ended November 6, according to the recent RBI data. In the similar fortnight last year, the advances have stood at ₹91.11 trillion. In the previous fortnight ended October 25, 2019, bank credit had grown by 8.90 per cent y-o-y to ₹98.39 trillion. Bank deposits in the fortnight ended November 8 increased

by 9.92 per cent to ₹129.98 trillion from ₹118.257 trillion year ago, RBI data showed. Deposits had grown by 10.25 per cent to ₹129.78 trillion in the fortnight ended October 25. On a year-on-year (y-o-y) basis, non-food bank credit growth decelerated to 8.1 per cent in September 2019 from 11.3 per cent in September 2018.

RBI sets up panel of advisors to assist RP:

The Reserve Bank of India set up an Advisory Committee comprising Mr Rajiv Lall, Non-Executive Chairman, IDFC First Bank; Mr NS Kannan, MD and CEO, ICICI Prudential Life Insurance; and Mr NS Venkatesh, CEO of AMFI, to assist Mr R Subramaniakumar, administrator for the bankrupt lender DHFL. On Wednesday, the Central Bank superseded the board of DHFL following corporate governance issues and as the lender had defaulted on its dues. The NBFC owes banks, the National Housing Board, mutual funds, bondholders, including retail bondholders, close to ₹1 lakh crore.

Commercial Banks post net profit of ₹6,675 crore:

Listed Commercial Banks posted a combined net profit of ₹6,675 crore for the September quarter of FY20, with an improvement in interest income and a dip in provisions for stressed loans. They had reported net loss of ₹3,918 crore in the corresponding quarter last year. This is despite PSBs recording net loss of ₹727 crore in Q2FY20. Net profit of Private Banks, too, declined during the quarter under review by 1.7 per cent to ₹7,076 crore.

Personal guarantor insolvency under IBC from December 1:

The government on 19th November 2019 notified rules for the initiation of insolvency proceedings against personal guarantors to corporate debtors, to be applicable from December 1. Under these rules, if insolvency proceedings against a corporate debtor under the Insolvency and Bankruptcy Code are already in process, the same bench of the bankruptcy court would also deal with the proceedings against the personal guarantor. Experts said the introduction of these rules would likely bring about a faster resolution to insolvency cases of corporate debtors as well.



मान गए उस्ताद



वेद प्रकाश थरेजा
भूतपूर्व कर्मचारी
दिल्ली

मिश्रा जी का तबादला यानी ट्रांसफर दिल्ली से रामपुर हो गया। तीन साल बाद मिश्रा जी अपने ही शहर जा रहे हैं। मन में तो वह बहुत खुश हैं परन्तु जो तीन वर्ष दिल्ली में बिताये हैं वो दिन भी उन्हें बहुत याद आ रहे हैं। इतने में श्रीमती जी का फोन आता है, 'अजी सुनते हो जब शर्मा जी का तबादला हुआ था वह अपने साथ एक बाईक भी लाये थे जिसे देखने के लिए मोहल्ले के सभी लोग आए थे, आप भी दिल्ली से ऐसी कोई चीज लेकर आना जो मोहल्ले के लोग काफी समय तक याद रखें'।

अगले दिन मिश्रा जी दिल्ली के चाँदनी चौक के लिए निकल पड़े। शाम होने को आ रही थी पर मिश्रा जी कुछ भी न खरीद सके अगर कुछ भी खरीदने के लिए सोचते तो मन ही मन कहते कि यह तो कोई नई चीज नहीं है। घूमते घूमते मिश्रा जी को भूख भी सता रही थी मन में आया कि क्यों न पराठे वाली गली में जा कर गर्मा-गरम पराठे खाये जायें।

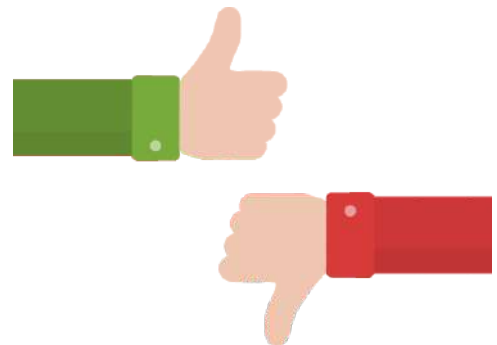
दुकान पर जाकर ज्यों ही कुर्सी पर बैठे मेज के नीचे एक छोटा सा पिल्ला यानी कुत्ते का बच्चा उन के पांव पर बैठ गया। पहले तो मिश्रा जी डर गए जब मिश्रा जी ने मेज के नीचे देखा तो एक सफेद रंग का कुत्ता उनके पांव पकड़ रहा था। जैसे कह रहा हो मेरी रक्षा करो, कुत्ता सर्दी के मारे ठिठुर रहा था। मिश्रा जी ने दुकानदार से पूछा, यह बेचारा... ? दुकानदार मिश्रा जी की बात काटते हुए बोला, साहब दो दिन पहले इसकी माँ और तीन भाई बहन चल बसे और अब यह अनाथ है। मिश्रा जी बोले क्या मैं इसे अपने साथ ले जा सकता हूँ ? दुकानदार बोला क्यों नहीं साहब! मिश्रा जी ने कुत्ते को अपनी बाँहों में लिया और घर की तरफ चल दिए। रास्ते में मिश्रा जी मन ही मन में सोच रहे थे कितना प्यारा कुत्ता है! मैं जाकर अपनी पत्नी को कहूँगा, कि ये देखो मैं अमेरिका का कुत्ता लाया हूँ। रात को मिश्रा जी ने कुत्ते को दूध पिलाया और गद्देदार बिस्तर पर लेटा दिया जैसे एक गरीब आदमी को धन मिल जाये तो उसके सब दुःख दूर हो जाते हैं ठीक वैसे ही कुत्ते को मिश्रा जी का साथ मिला तो कुत्ते के सारे दुःख दूर हो गए।

अगली प्रातः मिश्रा जी एक फूलों की माला लाए, माला कुत्ते के गले में डाल दी और माथे पर केसर का तिलक लगाया लॉरी में बैठ कर कुत्ते को अपनी गोद में लिया और घर की तरफ चल पड़े। जब उनकी लॉरी उनके घर पहुँची तो पत्नी ने मिश्रा जी की गोद में कुत्ते को देखा! वह बोली, कितना प्यारा कुत्ता है! आप इसे कहाँ से लाए हो ? मिश्रा जी ने गर्व से कहा, यह अमेरिका का कुत्ता है। इतना सुनते ही यह खबर आग की

भांति सारे मोहल्ले में फैल गई। मोहल्ले के लोग छोटे बड़े सभी मिश्रा जी के घर कुत्ते को देखने के लिए आने लगे। सभी लोग कुत्ते को देखकर उस अमेरिकी कुत्ते की तारीफ कर रहे थे। गली के सारे कुत्ते अन्दर-अन्दर से जल रहे थे मानों उन का राजपाट अमेरिकी कुत्ते ने छीन लिया हो। मिश्रा जी मन ही मन में मुस्कुरा रहे थे और विचार कर रहे थे कि मेरे जैसा कोई उस्ताद होगा। कहावत है न कि "हींग लगे न फिटकरी बस रंग चोखा ही होए"।

जब मिश्रा जी कुत्ते के साथ अंग्रेजी में बात करते हैं तो मोहल्ले वाले भी कुत्ते के साथ अंग्रेजी में ही बात करते हैं क्यों न करें आखिर कुत्ता तो अमेरिका का है।

जब शर्मा जी मिश्रा जी के घर अमेरिका का कुत्ता देखने आये तो शर्मा जी बोले, यह कुत्ता अमेरिका का हो ही नहीं सकता, यह कुत्ता तो दिल्ली के चाँदनी चौक का है। यह सुनते ही मिश्रा जी के चेहरे का रंग उड़ गया। मिश्रा जी ने शर्मा जी से पूछा, आप कैसे कह सकते हैं कि यह कुत्ता अमेरिका का नहीं है बल्कि दिल्ली के चाँदनी चौक का है। शर्मा जी ने कहा इस कुत्ते की पूँछ देखो यह कुत्ता अपनी पूँछ ऊपर-नीचे करके हिला रहा है न कि दाँए-बाँए। मिश्रा जी ने कहा इससे क्या होता है। शर्मा जी बोले कि अरे भाई दिल्ली के चाँदनी चौक में इतनी भीड़ होती है कि लोग तो क्या कुत्ते भी अपनी पूँछ नहीं हिला सकते इसलिए मैं कहता हूँ कि यह दिल्ली के चाँदनी चौक का है। इतना सुनते ही मिश्रा जी जोर-जोर से हँसने लगे और कहने लगे मैं तो अपने आप को उस्ताद समझता था परन्तु आप तो मेरे भी उस्ताद निकले, वाह शर्मा जी "मान गए उस्ताद"



Low Interest, low credibility!

The Nedungadi Bank Ltd., Calicut, had established their branch in Cochin several years prior to the opening of the Canara Bank branch. They had a monopoly in gold loans and were charging interest at 15 percent upto Rs.250 and 12 percent over Rs.250. The interest rate of the Canara Bank was 9 per cent irrespective of the amount of the loan. As interest below 12 percent was unheard of on loans in Cochin in those days, people actually began to doubt the credibility of the Canara Bank! However, within a year or two, public confidence was won sufficiently enough for total advances to go up to Rs.3.5 lakhs.

The fact was that the deposits of the Canara Bank were bulging at the seams. The Fixed Deposits increased from Rs.13.58 lakhs in 1925 to Rs.23.97 lakhs in 1926. The Canara Bank had idle cash of about Rs.10 lakhs and this called for utilisation. Business opportunities had necessarily to be sought wherever possible. Expenses, of course, had to be incurred. The 22nd Annual Report of the Canara Bank Ltd. made this very clear. It said: "The initial expenses involved on account of the opening of these branches were heavy and affected the net profits of the year".

Branches do good business:

Within the first year itself the branches showed impressive results. In the Annual Report of 1927 the Directors of the Canara Bank Ltd, expressed their satisfaction saying that "the branches at Cochin, Kasargod and Karkala have been doing fairly good business," Kasargod branch earning about 9 ¼ percent on its working capital after meeting all its expenses. Karkala branch about 8 ¾ percent and Cochin branch about 8 per cent. The Canara Bank Ltd. was forging ahead in every way and earning for itself the reputation of being the premier bank in the district. Of its four branches, two were outside the district. Reserves built were slightly more than the total paid up capital. And the dividend declared was a hefty 16 per cent.

Broker for canvassing deposits!

A situation report on the working of the Cochin branch of the Canara Bank Ltd., has been provided by Kumbha Madhava Nayak who joined the branch as its Cashier on the very day it opened in November 1926. "I joined (the Cochin branch) on the very first day as Cashier. At that

time, the Bank received Fixed Deposits from the parties and returned the counterfoil of the Paying-in-Slip but had no power to issue receipts for the same. It was issued by the Head office and signed by the President Mr. A. Srinivasa pai. In those days there was no Savings Bank Account. Only Fixed Deposit Account. At the Cochin branch, banking business was canvassed by a broker who was not a regular employee of the Bank but was paid remuneration for his efforts. His name was B. Krishna Bhandary. This practice of having a broker for canvassing the business for the Bank was for a very short period and was later given up. Mr. B. Krishna Bhandary was the only broker who worked for the Bank."

Though both the Canara Banking Corporation Ltd. (the present Corporation Bank) and the Canara Bank Ltd. said they were forced to open branches because of excess cash on hand, the accretion of deposits in the early years was by no means that high though it may have been considered high enough by the standards of that time. Actually, it took quite some time for the banks to attract savings. One reason was the frequent bank failures. That certainly acted as a deterrent for the rapid accumulation of deposits. Secondly, banks were viewed primarily as lending agencies by a majority of the people. This is partly reflected in the advances exceeding the deposits in the first few years after the establishment of the banks. Thirdly, the aggressive type of publicity campaign for deposit mobilisation that one sees today was conspicuously absent in the beginning. Deposit consciousness dawned on banks only when they found that too many of them were trying to collect deposits from the same place.

Then there was the problem of lack of uniformity in the rates of interest offered on deposits. Banks were then free to raise or lower interest rates according to the whims of Boards of Directors.

SB Accounts arrive late:

As has been noted earlier, till the 1920s, savings bank deposits were not at all in vogue. Term deposits were the most important type of deposit mobilised then. In 1920, the Canara Banking Corporation Ltd., introduced Savings Bank Accounts.

To Be Continued ▶▶▶

Meet our Sports Star

Sri K V Siddharth

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

Sri K V Siddharth, an emerging Cricketer from Karnataka, was the highest run getter for Karnataka State in the Ranji Trophy Championships 2019. He scored 728 Runs in 10 matches comprising of 2 centuries and 5 half-centuries. This milestone he achieved in his debut season.

He forced his way into the Karnataka State Ranji Trophy team by scoring a big double hundred in the All India Dr. Thimmapaiah Memorial Tournament during 2018. He has been performing consistently at all Junior Level State matches and was also Captain of Karnataka U-25 team. Sid (as called by his friends), joined our Bank during September 2017 and has been the backbone of our batting line up and instrumental in Bank winning many tournaments in the past 2 years. He shares his experiences, ups & downs in an interview with our Sports Welfare Manager,

1. What inspired / who motivated you to take up the Sport?

My father and my elder brother were my main motivators and inspiration.

2. How did your Sports career start?

Like every kid, I too Started playing tennis ball cricket in the gully's with my brother (Bharat) and slowly my love for cricket amplified and it became my passion and went on to play club cricket and eventually for the state.

3. Where was your Schooling / college and how was the quality of equipments / infrastructure / facilities, when you started your Sports career? What are the kind of obstacles you faced in your early career?

I did my schooling from Vidya Vardhaka Sangha School and under graduation from Jain university. To be honest there was no scope for cricket in our school and the quality of equipments was not great. I still remember using my dad's Sunny tonny bat. We hardly practiced because there no practice facility.



But I used to go to BPCA for summer camp. When I joined Jain college, things got better. Mr Shankar who is the sports director has been a constant support.

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

Yes at first they did but then once they figured I wanted to become a cricketer they never put any kind of pressure on me, especially my mom, in studies and I was above average in studies.

5. Anyone from your family / friend or a Coach, who helped you in shaping your career?

Whatever I have achieved today is only because of my parents and my elder brother. They supported me throughout my highs and lows.

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

Samarth Ravikumar, Shreyas Gopal, Nihal Ullal and Suchith Jagadeesh have been my team mates and my friends from U-10 days.

7. What were your achievements before joining the Bank?

Before I joined Canara Bank I had represented all age group cricket and was in the Ranji Trophy Probables but I hadn't got that big breakthrough.

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

The very year I joined Canara Bank I made my debut for Karnataka in the Ranji Trophy. Canara Bank has played a major role in shaping my career. Playing many All India Tournaments across the country has given me exposure and helped me improve my game which in return assisted me to play for Karnataka Ranji Trophy. Sri Venkatesh Prasad, Sri Sunil Joshi, Sri Srinivas Murthy and all the seniors have helped me a lot and have been guiding me in the right direction



and has given me a lot of confidence. All the senior players from the bank are very encouraging and supportive. The bank has also helped me by providing us good practice facilities and high quality sports equipment whenever in need.

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

Most memorable moment in my career would be my 1st century for Karnataka in the Ranji Trophy against Mumbai where I scored 161 . Most bitter experience

in cricket so far would be when we lost Semi Finals against Saurashtra in the Ranji Trophy.

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

Yes injuries are a part of any sport. And yes I've had a couple of injuries in my sporting career. Injuries can be mentally very challenging, at the same time it teaches you to not give up and work harder to come back stronger.

11. What are the lessons that Sports have taught you?

The most important lesson which sports has taught me is discipline and commitment. It has also taught me to not give up no matter whatsoever.

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

I love playing, FIFA on my play station, and reading books . Apart from cricket we play 7 a side football.

13. What is your advice to a parent whose child/ children wants to pursue a career in your sport?

The only advice I would like to give to any parent is to let the child be free and not to put any kind of pressure on them.

14. What is your advice to an upcoming & budding Sportsperson?

Hard work always pays off. It's ok even if you don't get the desired results. You might not get the desired result today or tomorrow, you might not get it next week also, but eventually you will for sure.



हाई वे में रूकी गाड़ी



बी के उप्रेती
वरिष्ठ प्रबंधक, संकाय सदस्य
क्षेत्र प्रम गुल्शाम

मुझे बतियाने यानी की लोगों से बातचीत करने में मजा आता है। कोई मेरे से यह पूछे कि मेरी हॉबी क्या है तो मैं बस यह ही कहता हूँ की बतियाना ही मेरा शौक है। कोई भी मिले चाहे वह हमउम्र हो या मेरे से बहुत छोटा या बहुत बड़ा आदमी, औरत, बुढ़ा, जवान, अमीर गरीब, भिखारी, रिक्शा चलाने वाला, या सब्जी बेचने वाला, सब के साथ अच्छा खासा बतिया लेता हूँ। जब बैंक में नौकरी लगी तो यह शौक परवान चढ़ गया, यूँ कहो कि पंख लग गए।



बैंक में जो भी ग्राहक मेरे पास आता था उससे उसके बारे में, उसके परिवार तथा आस पड़ोस सब की जानकारी एक दो मुलाकात में ही जान लेता हूँ। वर्ष 2004 में मेरा तबादला उत्तरांचल के सूदूर गांव में हो गया। मेरा घर शाखा के ऊपर ही था और पड़ोस में आठ दस मकान थे। अक्सर मैं अपनी शाखा से दस मकान दूर रहने वाली दो बहनों को देखता था जो अपने आप में अजूबा थी। इन दोनों बहनों में एक खूबी थी कि वह जब भी घर से निकलती थीं तो जोड़े में ही होती थीं। तीन साल के कार्यकाल में मैंने कभी उन्हें अकेले घुमते हुए नहीं देखा। स्कूल जाना तो इकट्ठे, पानी भरने जाना तो इकट्ठे, बाजार जाना तो इकट्ठे और बैंक में आना तो भी इकट्ठे। मैंने यह चर्चा एक दिन अपने स्टाफ से की तो उन्हें भी आश्चर्य हुआ कि सर आपने सही नोटिस किया है। वह बहनें जन्म से जुड़वा नहीं थी लेकिन बहन होने के साथ वह घनिष्ठ मित्र भी थीं। शायद यही कारण होगा उनकी घनिष्ठता का। मैं उनका नाम नहीं जानता था लेकिन मैंने उनका नाम सीता और गीता रख दिया था।

एक दिन दोनों बहने बैंक में आ गईं। मेरे सहकर्मी श्री शंकर जी ने मुझको बताया कि सर आपकी सीता और गीता आ गई हैं। दोनों बहनें एक चेक का पेमेंट लेने आई थीं। शंकर जी ने मजाक मजाक में दोनो बहनों से पूछ लिया, क्या आप जुड़वा हो, हमेशा इक्कठे घुमती हो। दोनों ने कहा कि एक हजार रूपये के पेमेंट लेने के लिए आई हैं। शंकर ने तपाक से पूछा, क्या तुम साथ इसलिये आई हो कि कोई छोटी बहन से चेक की रकम लूट न ले। यह सुन कर दोनों हंसने लगीं।

मैंने बड़ी बहन जिसका नाम सीता रखा हुआ था, उससे बैंक में आने का कारण पूछा तो उसने बताया कि छोटी बहन को इंटर कालेज से दसवीं कक्षा पास करने पर एक हजार का वजीफा मिला है जिसका भुगतान करवाने उसके साथ आई हूँ। मैंने सीता से पूछा कि तुम्हारा चेक कहां है तो वह चुप रही और कोई जबाब नहीं दिया। एक बार फिर पूछा तो उसने कहा कि अब उसको चेक नहीं मिलेगा क्योंकि उसने बारहवीं कक्षा पास कर ली है। मैंने पूछा आगे कौन सी पढ़ाई कर रही हो, तो वह चुप रही और कोई जबाब नहीं दिया। मैंने एक बार फिर पूछा तो वह कुछ नहीं बोली और शरमा कर नीचे देखने लगी। तभी छोटी बहन भी पेमेंट लेकर आ गई और बहन को चलने का आग्रह करने लगी। मैंने छोटी बहन गीता से यही प्रश्न किया तो उसने बताया कि 12 कक्षा पास करने के बाद दीदी ने पढ़ाई छोड़ दी है। मैंने पढ़ाई छोड़ने का कारण पूछा तो कोई जबाब नहीं दिया। मैंने फिर पूछा – क्या आपके हाथ पैर में कमजोरी है, क्या आपको दिखाई नहीं देता, क्या आप किसी शारीरिक विकलांगता की शिकार हैं, क्या आपके माता पिता आपकी पढ़ाई का खर्चा वहन नहीं कर सकते? सीता ने कोई जबाब नहीं दिया लेकिन छोटी बहन गीता बोली – सर ऐसी कोई वजह नहीं है, पिता जी ने तो आगे पढ़ने के लिए बहुत कहा, कालेज में एडमिशन के लिए फार्म भी ले आए थे लेकिन दीदी ने आगे पढ़ने से मना कर दिया है। मैंने पुनः सीता से पूछा क्या गीता सही कह रही है तो वह बोली, हां सर पढ़ने में मन ही नहीं लगता इसलिये आगे पढ़ने का विचार छोड़ दिया।

मैंने उसे बताया कि आजकल शारीरिक रूप से अपंग लोग पढ़ाई के लिए प्रयास करते हैं। हेनरी केलर जो आंखों से सूरदास थी उन्होंने अंधे लोगों के लिए ब्रेल लिपि बनाई ताकि वह लोग जो आंखों से अंधे हैं वह भी पढ़ सकें। मैंने सीता को बताया कि दिमाग से कमजोर (स्पास्टिक)

बच्चे भी स्कूल जाते हैं। शारीरिक विकलांगता से ग्रस्त बच्चे आए दिन खेल कूद, पढ़ाई- लिखाई और कम्पिटिव इग्जाम में नए किर्तिमान स्थापित कर रहे हैं। सरकार अपने स्तर पर प्रयास कर रही है कि देश का प्रत्येक बच्चा शिक्षित, योग्य एवं स्वावलम्बी हो। प्रत्येक गांव और कस्बे में स्कूल और कालेज हो, हमें सिर्फ इतना करना है कि दाखिला लेना है और मन लगा कर पढ़ना है। बहुत से अभागे, गरीब और लाचार बच्चे गन्दे माहौल और अशिक्षित माता - पिता के कारण शिक्षा प्राप्त नहीं कर पाते लेकिन तुम उन बच्चों से भी कई गुना अभागे हो जिनको सब सुविधाएं उपलब्ध होने के बावजूद भी आगे पढ़ाई नहीं कर रही हो। यदि जीवन में कुछ आगे बढ़ना चाहते हो तो बारहवीं तक की शिक्षा काफी नहीं है। जितनी ज्यादा पढ़ाई करोगे - उतना ही ऊंची पदवी हासिल करोगी और तुम्हारा गांव में नाम भी होगा। कभी आपने यह सोचा है कि गांव से शहरों में लोग नौकरी करने क्यों आते हैं? इसलिए की गांव के लोग इस लायक नहीं बनते तभी ऊंची पदवी के लिए शहरों से लोगों का स्थानांतरण करना पड़ता है। यदि तुम्हारे गांव में पढ़ा-लिखा काबिल / शिक्षित आदमी होता तो शायद वो ही इस बैंक का प्रबंधक होता।

गांव में आजकल शोभा नाम की महिला की बहुत चर्चा हो रही थी जिसकी 6 महीने पहले ही शादी हुई थी। शोभा अनपढ़ एवं गरीब परिवार से थी। शोभा का पति भी अनपढ़ ही था और कोई काम भी नहीं करता था। लेकिन वह एक काम खूब करता था वह था शोभा की बे नागा पिटाई और धुनाई। शोभा बड़ी मुश्किल से जान बचा कर अपने घर वापिस आ गई।

मैंने सीता को बताया कि यदि वह आगे पढ़ाई नहीं करेगी तो जल्दी ही उसके पिता उसकी शादी करवा देंगे। शादी के बाद यदि उसका पति भी शोभा के पति जैसा हुआ तब वह क्या करेगी। मैंने उसे बताया कि आजकल स्त्री शोषण का शिकार इसलिए होती है क्योंकि वह अनपढ़, अशिक्षित एवं बेरोजगार होती है। काश शोभा पढ़ी लिखी, शिक्षित तथा किसी सरकारी या गैर सरकारी विभाग में नौकरी कर रही होती तो उसके साथ ऐसा कभी नहीं होता न ही उसे नारकीय जिन्दगी जीनी पड़ती।

मैंने बताया कि हम सब ने अपने यौवन काल में भरपूर पढ़ाई की तभी तो बैंक के कर्मचारी हैं और सम्मान का जीवन जी रहे हैं। मैंने सीता से कहा कि क्या तुम ऐसा सम्मान जनक और आत्म निर्भर जीवन जीना नहीं चाहती। मैंने उसे कहा कि वह आगे ना पढ़ने के फैसले पर पुनः विचार करे, आगे पढ़े, नौकरी करे और आर्थिक रूप से आत्म निर्भर बने तभी जीवन सुखमय होगा।

सीता पूरे समय आंखें नीचे करके मेरे सामने खड़ी रही और नमस्ते करके दोनों बहनें बैंक से चली गई। उनके जाने के बाद मैं भी अपने काम में व्यस्त हो गया।

इस घटना के कुछ दिन बाद एक दिन जब मैं सैर करके घर आ रहा था तो एक गांव के एक व्यक्ति हाथ जोड़ कर मेरे सामने खड़े हो गए मेरा शुक्रिया अदा करने लगे कि सर आपने मेरा काम आसान कर दिया। मैं उनको पहचान नहीं पा रहा था पर यह तो लग रहा था कि वह हमारे गांव में ही रहते हैं। मैंने उनसे पूछा कि कौन सा काम मैंने आपका आसान कर दिया है, जिसके लिए आप मेरा धन्यवाद कर रहे हैं। उन्होंने बताया कि आपने मेरे बेटी को आगे पढ़ने के लिए प्रोत्साहित किया है और वह बी ए में एडमिशन लेने के लिए राजी हो गई है। मैं पिछले दो महीनों से उसे बी ए में एडमिशन के लिए राजी कर रहा था लेकिन वह मेरी एक नहीं सुन रही थी। उसको आपकी बात समझ आ गई है और वह अब टीचर बनना चाहती है। मेरी बेटी आगे पढ़ेगी तो उसका जीवन एक दिन संवर ही जाएगा।

अकसर हाई वे में अच्छे से अच्छे माडल की गाड़ियां किसी तकनीकी कारण से खड़ी हो जाती हैं। गाड़ी का चालक लाख कोशिश करने के बावजूद भी उस छोटे से कारण को पहचान नहीं पाता है। राह में चलते हुए राहगीर या कोई मेकैनिक मदद के लिए आगे आते हैं और वह जानते हैं कि कहां पर चोट मारनी है या कौन सा पुर्जा ढीला हो गया है - और कुछ ही देर में गाड़ी पुनः अपनी मंजिल की तरफ बढ़ जाती है।

फंडा- ऐसा हम सब के जीवन में यदा-कदा होता है जब हम चौराहे पर खड़े होते हैं और कोई राह नहीं मिल रही होती है। किसी का जीवन रूक गया हो या अचानक ठहर गया हो तो जरूर कारण पूछे और धक्का लगाए।



अहमदाबाद

दिनांक 18.09.2019 को अहमदाबाद क्षेत्रीय कार्यालय ने महाप्रबंधक, सीएएम विभाग, प्रधान कार्यालय, बेंगलूरु, श्री के प्रकाश रेड्डी, उप महाप्रबंधक और अंचल प्रमुख, श्री सी एन राव के मार्गदर्शन में "कारोबार समीक्षा बैठक - 2019" का आयोजन किया। इस अवसर पर अहमदाबाद के क्षेत्रीय प्रमुख श्री दीपक सक्सेना ने तिमाही सितंबर 2019 के लिए क्षेत्रीय कार्यालय अहमदाबाद का कार्य निष्पादन प्रस्तुत किया। समीक्षा बैठक में क्षेत्रीय कार्यालय और सभी शाखा प्रमुखों के अन्य कार्यपालक अधिकारी भी उपस्थित थे।



उप महाप्रबंधक श्री सी एन राव ने क्षेत्रीय कार्यालय के कार्य निष्पादन को साझा किया और आगे के कारोबार की मांग की और कासा, आरटीडी, एमएसएमई, एग्रीगेट एडवांस, एनएफबी में सुधार पर विशेष ध्यान देने के साथ एनपीए में कमी जैसे प्रमुख व्यावसायिक मापदंडों के तहत शाखाओं की समीक्षा की।

भोपाल

दिनांक 13.10.2019 को भोपाल के सुभाष यादव भवन में राष्ट्रीय स्तर की क्विज प्रतियोगिता "केनरा नॉलेज चैंपियन" का पहला चरण आयोजित किया गया। प्रतियोगिता में 300 से अधिक टीमों ने भाग लिया। शारदा विद्या मंदिर विजेता के रूप में उभरा। जवाहरलाल नेहरू स्कूल दूसरे और दिल्ली पब्लिक स्कूल तीसरे स्थान पर रहा। इस अवसर पर प्रतिभागी टीमों को प्रेरित करने के लिए स्कूल शिक्षा मंत्री डॉ प्रभुराम चौधरी उपस्थित थे। अपने संबोधन में



माननीय मंत्री ने इस तरह की गतिविधियों के महत्व पर जोर दिया और इस अवसर को प्रदान करने के लिए बैंक के प्रयासों की सराहना की। भोपाल अंचल के महाप्रबंधक श्री राहुल भावे ने मुख्य अतिथि का स्वागत किया। उप महाप्रबंधक, श्री सी जयकुमार ने धन्यवाद ज्ञापन किया। मंडल प्रबंधक, श्री राजीव सिन्हा के साथ अंचल कार्यालय, क्षेत्रीय कार्यालय, शाखा प्रमुख और अन्य कर्मचारी कार्यक्रम में उपस्थित थे।

चंडीगढ़

दिनांक 18.10.2019 को चंडीगढ़ अंचल द्वारा सभी क्षेत्रीय कार्यालयों, ईएलबी और एसएमई की सितंबर 2019 तिमाही के लिए समीक्षा बैठक महाप्रबंधक, श्री बी पी जाटव की अध्यक्षता में आयोजित की गई। इस अवसर पर उप महाप्रबंधक, श्री सुचा राम, श्री प्रभात किरण और अंचल व क्षेत्रीय कार्यालयों के अन्य कार्यपालक व अधिकारी उपस्थित थे।



महाप्रबंधक, श्री बी पी जाटव ने क्षेत्रीय कार्यालयों / ईएलबी को शाखाओं को प्रति दिन 5 गुणवत्ता कासा खाते खोलने, नकारात्मक विकास शाखाओं की कमी पर ध्यान केंद्रित करने और शून्य ऋण देने वाली शाखाओं को समाप्त करने के लिए प्रेरित किया। साथ ही उन्होंने एनपीए में कमी, कासा, जमा, अग्रिम और ग्राहक आधार की वृद्धि के साथ-साथ नए कासा / तकनीकी उत्पादों के तहत लक्ष्यों को प्राप्त करने के लिए निरंतर विकास हेतु प्रेरित किया।



दिनांक 29.11.2019 को अंचल कार्यालय चंडीगढ़ में महाप्रबंधक, श्री बी पी जाटव के नेतृत्व में मेगा खुदरा ऋण के लिए विशेष अभियान का आयोजन किया गया। इस अवसर पर ग्राहकों के साथ अंचल के कार्यपालक / शाखा प्रबंधक उपस्थित थे।

कार्यक्रम में ग्राहकों के ऋण प्रस्ताव को मंजूरी प्रदान की गई और हमारी खुदरा ऋण योजनाओं को समझाया गया। आवास ऋण के तहत 82.00 करोड़ रुपये का व्यवसाय और कुल खुदरा ऋण 125.00 करोड़ रुपये का व्यवसाय विशेष अभियान में प्राप्त हुआ, जिसमें से 44.50 करोड़ रुपये के आवास ऋण और 90.50 करोड़ रुपये के खुदरा ऋण को मंजूरी प्रदान की गई।

दिल्ली

दिनांक 29.11.2019 को अंचल कार्यालय, दिल्ली ने आगा खान हॉल, भगवान दास रोड नई दिल्ली में मेगा रिटेल एक्सपो का आयोजन किया। मेगा रिटेल एक्सपो का उद्घाटन महा प्रबंधक श्री शांतनु कुमार मजूमदार ने किया। इस अवसर पर अंचल के कार्यपालक अधिकारियों और क्षेत्रीय कार्यालय प्रमुखों के साथ मध्य दिल्ली, उत्तरी दिल्ली, पश्चिमी दिल्ली और नोएडा के शाखा प्रमुखों के साथ 200 से अधिक ग्राहकों ने भाग लिया।



महाप्रबंधक द्वारा सम्मानित ग्राहकों को 150 से अधिक मंजूरी पत्र सौंपे गए। खुदरा उत्पाद यानी आवास ऋण, वाहन ऋण और पीएमएवाई प्रस्तुति हमारी रिटेल टीम और तकनीकी उत्पादों के लिए प्रस्तुति टीम अनुभाग टीम द्वारा दी गई।

जयपुर

दिनांक 29.11.2019 को जयपुर अंचल के विद्याधर नगर शाखा में एक मेगा रिटेल एक्सपो का आयोजन उप महाप्रबंधक श्री सुधाकर आहूजा के मार्गदर्शन में किया गया। मेगा रिटेल एक्सपो का उद्घाटन मुख्य अतिथि श्री गोपाल गुप्ता, अध्यक्ष सीआरईडीएआई राजस्थान, द्वारा किया गया। इस अवसर पर सहायक महाप्रबंधक, श्री जे एस निगम, श्री एन सी गोयल और अंचल कार्यालय तथा क्षेत्रीय कार्यालय के कार्यपालक व अधिकारी और ग्राहक बड़ी संख्या में उपस्थित थे। ग्राहकों को हमारे बैंक द्वारा प्रस्तुत विभिन्न उत्पादों और सेवाओं के बारे में भी जानकारी दी गई। साथ ही, ग्राहकों के साथ



उपयोगी चर्चा हुई और ग्राहकों की मुख्य शंकाओं का हमारे कार्यपालक अधिकारियों द्वारा समाधान किया गया।

करनाल

दिनांक 30.10.2019 को अंचल कार्यालय, करनाल में उप महा प्रबंधक, श्री पुरुषोत्तम चंद की अध्यक्षता में मेगा केन अदालत का आयोजन किया गया। कुल 107 उपस्थित एनपीए खाताधारकों के साथ विस्तारपूर्वक चर्चा की गई।



998.83 लाख रुपए की बही देयता वाले 38 एनपीए खातों का समाधान किया गया और योजना के अंतर्गत 718.31 लाख रुपए के एकल समाधान को मंजूरी प्रदान की गई।

दिनांक 27.11.2019 को करनाल अंचल कार्यालय में मेगा केन अदालत का आयोजन महा प्रबंधक, श्री एम एम चिनिवार, वसूली, विधि एवं धोखाधड़ी



निवारण विभाग, प्रधान कार्यालय की अध्यक्षता में आयोजित किया गया। 5223.23 लाख रुपए की बही देयता वाले कुल 97 उपस्थित एनपीए खाताधारकों के साथ विस्तारपूर्वक चर्चा की गई। 864.76 लाख रुपए की बही देयता वाले 28 एनपीए खातों का समाधान किया गया और योजना के अंतर्गत एकल समाधान को मंजूरी प्रदान की गई।

दिनांक 29.11.2019 को अंचल कार्यालय करनाल ने करनाल क्लब में रिटेल एक्सपो का आयोजन उप महाप्रबंधक श्री पुरुषोत्तम चंद के कुशल मार्गदर्शन में किया। अंचल प्रमुख ने ग्राहकों को संबोधित किया और बताया कि हमारा बैंक सरलीकृत और त्वरित प्रक्रियाओं के साथ आकर्षक दरों पर खुदरा ऋण



प्रदान कर रहा है। श्री पुरुषोत्तम चंद, उप महा प्रबंधक ने ग्राहकों के समर्थन के लिए धन्यवाद दिया और उन्हें हमारी बेहतरीन सेवाओं के लिए आश्वस्त किया और हमारे बैंक और अंचल कार्यालय के कार्य निष्पादन पर प्रकाश डाला।

इस कार्यक्रम के दौरान, अंचल करनाल ने 27.00 करोड़ रुपये के ऋण की मात्रा के साथ 57 प्रस्तावों को मंजूरी दी और कुल स्वीकृत (01.11.2019 से 28.11.2019 तक) 543 ऋणों के साथ 61.56 करोड़ रुपये के ऋण की राशि वितरित की।

दिनांक 30.11.2019 को अंचल कार्यालय, करनाल ने ग्राहकों की अपेक्षाओं



और प्रतिक्रिया पर एक अंतर्दृष्टि देने के लिए गुडगांव में एमएसएमई लोकसंपर्क शिविर सह ग्राहक बैठक का आयोजन किया। इस अवसर पर महा प्रबंधक, श्री राजेश कुमार सिंह, एमएसएमई विभाग, प्रधान कार्यालय और उप महा प्रबंधक, श्री पुरुषोत्तम चंद उपस्थित थे। बैठक में गुडगांव, फरीदाबाद, रेवाड़ी, बल्लभगढ़ और आसपास के क्षेत्रों के 250 से अधिक ग्राहकों ने भाग लिया।

श्री राजेश कुमार सिंह, महाप्रबंधक, एमएसएमई विभाग, प्रधान कार्यालय ने मुख्य रूप से युवा उद्यमियों के लिए केनरा बैंक की योजनाओं जैसे केनरा जीएसटी, स्टैंड-अप इंडिया, प्रोत्साहन योजना के साथ एमएसएमई क्षेत्र के विकास के लिए पहल सम्बंधी सरकारी योजनाओं की जानकारी प्रदान की। उन्होंने दबावग्रस्त बीमार इकाइयों या खातों के लिए आरबीआई की एकल पुनर्गठन योजना के बारे में भी जानकारी दी।

लखनऊ

दिनांक 24.10.2019 को फैजाबाद (अयोध्या) में दो दिवसीय "ग्राहक संपर्क कार्यक्रम" को केनरा बैंक द्वारा समन्वित किया गया। कार्यक्रम का उद्घाटन श्री



अनुज कुमार झा (आईएस), जिलाधिकारी फैजाबाद, महाप्रबंधक, श्री उमेश कुमार शर्मा द्वारा किया गया। इस कार्यक्रम में पीएनबी के अंचल प्रमुख, बैंक ऑफ बड़ौदा के क्षेत्रीय प्रमुख, भारतीय स्टेट बैंक और सेंट्रल बैंक ऑफ इंडिया ने भी भाग लिया। सार्वजनिक क्षेत्रों के बैंकों के साथ-साथ प्राइवेट बैंक, आरआरबी, नाबार्ड, रुडसेटी, डीआईसी आदि ने भी इस कार्यक्रम में भाग लिया। इस संपर्क कार्यक्रम के दौरान, सभी बैंकों ने 69.84 करोड़ रुपये की कुल 1709 ऋण स्वीकृत / वितरित किए।

दिनांक 06.11.2019 को अंचल कार्यालय, लखनऊ में विपणन अधिकारियों की समीक्षा बैठक आयोजित की गई। इस अवसर पर उप महा प्रबंधक, श्री बी के रथ, सामरिक आयोजना व विकास विभाग, प्रधान कार्यालय, उप महा प्रबंधक, श्री रौतान सिंह, अंचल कार्यालय, लखनऊ उपस्थित थे। बैठक में 72 विपणन अधिकारियों ने भाग लिया।



खुदरा ऋण अभियान के दौरान 25.80 करोड़ रुपये का कुल व्यवसाय प्राप्त हुआ और इस अवधि के दौरान 17.22 करोड़ रुपये की कुल मंजूरी/ संवितरण किए गए।

दिनांक 27.11.2019 को वाराणसी में लखनऊ अंचल के क्षेत्रीय कार्यालयों, आरएच, एसएमई सुलभ और प्रवासी शाखाओं की समीक्षा बैठक श्री देवाशीष मुखर्जी, कार्यपालक निदेशक की अध्यक्षता में आयोजित की गई। महाप्रबंधक, श्री यू के शर्मा ने कार्यपालक निदेशक का स्वागत किया और लखनऊ अंचल के द्वितीय तिमाही के कार्य निष्पादन पर प्रकाश डाला। कार्यपालक निदेशक श्री देवाशीष मुखर्जी ने अपने मुख्य भाषण में अंचल को

दिनांक 05.11.2019 को अंचल कार्यालय, लखनऊ द्वारा एईओ सम्मेलन और समीक्षा बैठक महाप्रबंधक, श्री यू के शर्मा के मार्गदर्शन में आयोजित की गई। महाप्रबंधक ने अपने उद्बोधन में एईओ के अर्थव्यवस्था में योगदान और किसानों की आय में सुधार करने पर जोर दिया। उन्होंने एईओ को समूह ऋण



देने और कृषि वित्तपोषण के नए रास्ते पर ध्यान केंद्रित करने का आह्वान किया और एईओ को अपने कर्तव्य का निर्वहन करते हुए सतर्क और अनुशासित रहने की सलाह दी।

दिनांक 26.11.2019 को महाप्रबंधक, श्री यू के शर्मा के मार्गदर्शन में क्षेत्रीय कार्यालय लखनऊ ने खुदरा ऋण शिविर का आयोजन किया। इस अवसर पर श्री रौतान सिंह, उप महाप्रबंधक, श्री रजनीश सोनकर, सहायक महाप्रबंधक और लखनऊ जिले के शाखा प्रमुखों ने मेगा रिटेल एक्सपो में भाग लिया।



बधाई दी और सूचित किया कि अंचल पिछली तिमाही की तुलना में सितम्बर 19 तिमाही में बेहतर स्थिति में है और दिसम्बर 19 तिमाही में अंचलों के समूह के बीच प्रथम स्थान प्राप्त करने की सलाह दी। कार्यपालक निदेशक ने कम कासा जमा, एनपीए और बैंक में धोखाधड़ी बढ़ने के बारे में अपनी चिंता व्यक्त की। उन्होंने बैंक में एनपीए के बढ़ते स्तर के बारे में भी चर्चा की और सभी को सलाह दी कि वे एनपीए स्तर को नीचे लाने के लिए आवश्यक कदम उठाएं और स्लपेज और धोखाधड़ी को रोकने के लिए रणनीति भी बनाएं।

दिनांक 27.11.2019 को वाराणसी में हॉलिडे होम का उद्घाटन हमारे कार्यपालक निदेशक श्री देवाशीष मुखर्जी ने किया। श्री उमेश कुमार शर्मा, महाप्रबंधक, उप महाप्रबंधक, श्री शंभू लाल, सहायक महाप्रबंधक, श्री राजीव तुकराल और क्षेत्रीय कार्यालय वाराणसी के अधिकारी व कर्मचारी भी इस आयोजन में शामिल हुए।



मुम्बई

दिनांक 18.10.2019 को मुम्बई अंचल कार्यालय द्वारा महिला उद्यमियों द्वारा निर्मित उत्पादों की एक प्रदर्शनी सह बिक्री 'केन बाजार 2019' का आयोजन किया गया। इस अवसर पर महा प्रबंधक, श्री प्रमोद कुमार साहू तथा अंचल



कार्यालय के कार्यपालकों व अधिकारियों ने भाग लिया। प्रदर्शनी में महिला उद्यमियों ने आभूषण, खाद्य उत्पाद, वस्त्र, इत्र, कढ़ाई, आदि पर अपने निर्मित उत्पादों को प्रदर्शित किया।

पटना

दिनांक 15.11.2019 को अंचल कार्यालय, पटना में महा प्रबंधक, श्री देवानंद साहू की अध्यक्षता में कृषि विस्तारण अधिकारियों के सम्मेलन का आयोजन



किया गया। इस अवसर पर उप महा प्रबंधक, श्री बी पार्श्वनाथ, प्रधान कार्यालय मुख्य अतिथि के रूप में उपस्थित थे।

दिनांक 26.11.2019 को पटना क्षेत्रीय कार्यालय ने "रिटेल एक्सपो" आयोजित किया। महा प्रबंधक, श्री देवानंद साहू ने श्री एस के मिश्रा, सहायक महा प्रबंधक, श्री एस के चौधरी, मंडल प्रबंधक और क्षेत्रीय कार्यालय तथा आरएएच के अन्य अधिकारियों की उपस्थिति में एक्सपो का उद्घाटन किया। इस अवसर पर, अपने संबंधित शाखा प्रमुखों की उपस्थिति में हमारे सम्मानित



ग्राहकों के बीच आवास ऋण, केनरा वाहन, केनरा बंधक ऋण का अनुमोदन ज्ञापन वितरित किया गया।

पुणे

दिनांक 18 और 19 अक्टूबर 2019 को क्षेत्रीय कार्यालय, नागपुर ने जून 2019 को समाप्त तिमाही के लिए समीक्षा सह व्यापार रणनीति बैठक का आयोजन किया। श्री जी एन मूर्ति, सहायक महा प्रबंधक ने महत्वपूर्ण व्यापार मापदंडों पर नागपुर क्षेत्रीय कार्यालय का कार्य निष्पादन प्रस्तुत किया। उन्होंने पिछले एक वर्ष के दौरान तुलनात्मक व्यावसायिक स्थिति और क्षेत्र के कार्य निष्पादन को प्रस्तुत किया। श्री एस जे गवारे, महा प्रबंधक ने बैठक की



अध्यक्षता की और वित्त वर्ष 2019-20 के दूसरी तिमाही के दौरान पुणे अंचल के कार्य निष्पादन को प्रस्तुत किया। उन्होंने कासा के महत्व और तत्काल कासा नकारात्मकता से बाहर आने पर जोर दिया।

दिनांक 04.11.2019 को क्षेत्रीय कार्यालय, औरंगाबाद द्वारा वित्त वर्ष 2019-20 की द्वितीय तिमाही के लिए शाखा समीक्षा सह रणनीति बैठक आयोजित की गई। बैठक की अध्यक्षता हमारे महाप्रबंधक, श्री संदीप जे गवारे ने की, जिसमें श्री संदीप राव, उप महा प्रबंधक और श्री पी आर मिश्रा, सहायक महा प्रबंधक, एसएमई सुलभ और क्षेत्रीय कार्यालय के कार्यपालक तथा अधिकारी उपस्थित थे।



महाप्रबंधक, श्री संदीप जे गावरे ने प्रतिभागियों को प्रेरित करने के लिए अपने अनुभव साझा किया और ऋण गतिविधियों में तेजी और एनपीए में कमी और पात्र उधारकर्ताओं को ओटीआर सुविधाएं प्रदान करने का आग्रह किया।

राँची

दिनांक 20.10.2019 को अंचल कार्यालय, राँची द्वारा 'केनरा नॉलेज चैम्प-2019' का आयोजन सेंट जेवियर्स कॉलेज में किया गया। कार्यक्रम में 104

स्कूलों के 416 बच्चों ने प्रतिभागिता की। महाप्रबंधक, श्री सुबोध कुमार द्वारा विजेताओं को ट्रॉफी और प्रमाण पत्र प्रदान किए गए, साथ ही विजेताओं को और क्रमशः 50,000/- 30,000/- और 20,000/- रु के नकद पुरस्कार से सम्मानित किया गया।



किसी दिन जब आपके सामने कोई समस्या न आये - आप सुनिश्चित हो सकते हैं कि आप गलत मार्ग पर चल रहे हैं।

Whether an Application under Section 14 of the SARFAESI Act can be filed before the Chief Judicial Magistrate (CJM) for taking Physical Possession of a secured Asset?



Answered by
Sri KVC Janaki Rama Rao
 Deputy General Manager
 RL & FP Wing, Head Office
 Bengaluru



The provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 per se provides that a secured creditor may prefer an application for taking possession or control of any such secured asset to the Chief Metropolitan Magistrate (CMM) or the District Magistrate within whose jurisdiction any such secured asset or other documents relating thereto may be situated or found. A plain reading of the said provision gives an impression that such an application is necessarily to be filed before the Chief Metropolitan Magistrate or the District Magistrate.

However in one of its recent Judgments (Authorised Officer, Indian Bank v. D. Visalakshi) the Hon'ble Supreme Court has held that a Chief Judicial Magistrate (CJM) is also competent to process the request of the secured creditor to take possession of the secured asset under Section 14 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

The Apex Court noted that the powers and functions of the CMM and the CJM are equivalent and similar, in relation to matters specified in the Code of Criminal Procedure. These expressions (CMM and CJM) are interchangeable and synonymous to each other. Moreover, Section 14 of the 2002 Act does not explicitly exclude the CJM from dealing with the request of the secured creditor made thereunder. At the same time, the secured creditor who invokes the process Under Section 14 of the 2002 Act does not get any advantage much less added advantage. Taking totality of all these aspects, there is nothing wrong in giving expansive meaning to the expression "CMM", as inclusive of CJM concerning non-metropolitan area, who is otherwise competent to discharge administrative as well as judicial functions as delineated in the Code of Criminal Procedure on the same terms as CMM.

It was emphasized that the exercise of power by the CJM in non-metropolitan areas, who exercises the same powers as that of CMM in metropolitan areas, would not in any way abrogate or contradict the dispensation predicated in Section 14 of the 2002 Act.

It was also observed that substitution of functionaries, i.e., CMM as CJM, would further the legislative intent having regard to the subject and object of the enactment and that it would be a meaningful, purposive and contextual construction of Section 14 of the 2002 Act, to include CJM as being competent to assist the secured creditor to take possession of the secured asset.

Further it was observed by the Hon'ble Court that Section 14 of the 2002 Act is not a provision dealing with the jurisdiction of the Court as such. It is a remedial measure available to the secured creditor, who intends to take assistance of the authorised officer for taking possession of the secured asset in furtherance of enforcement of security furnished by the borrower. Consequently the Hon'ble Supreme Court held that the CJM is equally competent to deal with the application moved by the secured creditor Under Section 14 of the 2002 Act.

Thus the nomenclature 'Chief Metropolitan Magistrate' used in Section 14 of 2002 Act may be said to be inclusive of 'Chief Judicial Magistrate' functioning in a non-metropolitan area and have jurisdiction to entertain an application made by a secured creditor Under Section 14 of Act, 2002.



Ask & Get
ANSWERED

श्री अम्मेम्बल सुब्बाराव पै

संस्थापक, केनरा बैंक

“ एक अच्छा बैंक न केवल समाज का वित्तीय हृदय होता है,
बल्कि आम जनता की आर्थिक हालत में
सुधार लाने के लिए हर तरीके से मदद करने
का दायित्व भी उसका है ।”

Sri. Ammembal SubbaRao Pai

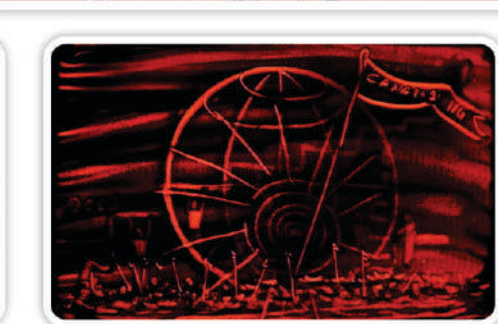
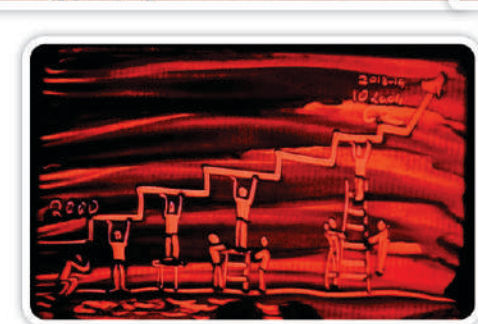
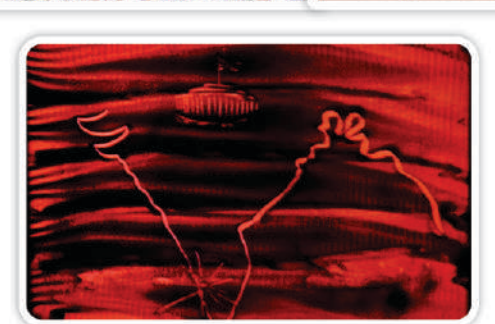
Founder, Canara Bank

A good Bank is not only the financial heart of the community, but also has an obligation of helping in every manner to improve the economic conditions of the common people.

Founding Principles

- To remove Superstition and ignorance
- To spread education among all to sub-serve the first principle
- To inculcate the habit of thrift and savings
- To transform the financial institution not only as the financial heart of the community but the social heart as well
- To assist the needy
- To work with sense of service and dedication
- To develop concern for fellow human beings and sensitivity to the surroundings with a view to make changes/remove hardships and sufferings





HEAD OFFICE

The Annual Conclave of Directors of Self Employment Training Institutes sponsored by our Bank under the aegis of Canara Bank Centenary Rural Development Trust was held at Bengaluru from 25th November 2019 to 27th November 2019. All the Directors of the Training Institutes participated in the Annual Conclave.



Sri P P Thangavelu, GM, welcomed the dignitaries. Ms. A Manimekhalai, ED released the activities report of the CBCRD Trust. Sri S Anbukarasu DGM and Smt Annamma Simon, AGM reviewed the performance of the Institutes. Sri M K Ravi Krishnan, DGM, STC, conducted a session on motivation.

Sri R A Sankara Narayanan, MD & CEO inaugurated a "Walkathon" as part of "Vigilance Awareness Week", organized by CO, Bengaluru on 31.10.2019. The event



started from STC Bengaluru. Sri M V Rao, Sri Debashish Mukherjee and Ms A Manimekhalai - Executive

Directors and Sri B Uma Sankar, CVO of the Bank were present. Staff, Customers of the Bank and General Public in large gathered and participated in the event.

A Blood donation camp was organised by HO in association with M/s Red Cross India on 03.11.2019. The camp was inaugurated by Sri M V Rao, Sri Debashish



Mukherjee & Ms. A Manimekhalai, Executive Directors and 219 units of Blood were donated.

STC

Sri Debashish Mukherjee, ED, inaugurated the Risk Management Conclave on 18.10.2019 at STC Bengaluru and delivered the keynote address. Sri AV Rama Rao, GM and Sri M K Ravikrishnan, DGM, addressed the



participants. Sri R Ganesh, AGM, RM Wing handled a session on Operational Risk.

STC Bengaluru organised Pan India Vishranthi Programme on 21st and 22nd Oct 19. Sri T Y Prabhu, Former CMD, OBC {Ex GM- Canara Bank} flagged off the

programme and delivered the keynote address. Sri M K Ravikrishnan , DGM, delivered the welcome address. Sri V Kannan, Former CMD, Vijaya Bank took a

highlighted the various initiatives of our bank in retail portfolio. Sri N Lakshminarayana, GM, Sri M Habeeb



session on Transition from 'Employed' to 'Retired' status and Sri K Virupaksha, Former GM, Canara Bank & Managing Trustee, Canara Financial Advisory Trust also addressed the participants.

Rakuman, GM and Sri T G Boraiah, DGM participated in the expo. Total Retail Sanctions were to the tune of ₹249 Crore including 465 Housing Loan amounting to ₹160 Crore sanctioned during the campaign period.

BENGALURU

BHUBANESWAR

114th Founder's Day was celebrated at Kanakapura Branch on 19.11.2019. As part of celebration drawing

Sri M V Rao, ED visited Circle Office Bhubaneswar on 18.10.2019 and reviewed the performance of COs, ROs and ELB's/VLB's. He also interacted with the Executives



and singing competition were organised. Scholarships under Canara Vidya Jyothi Scheme along with certificates were handed over to students of 2 Government schools and teachers from the schools were also felicitated during the event.

of the Circle/Regional Office/ELB/VLB and Section Heads of Circle Office on future business growth of the circle and suggested various action points for achieving consistent growth and business targets.

The "Mega Retail Expo" organised by CO, Bengaluru on 30.11.2019, at BES College, Jayanagar Bengaluru was attended by reputed Builders, Dealers and around 300 Customers. Ms A Manimekhalai, ED, in her address

As part of vigilance awareness week, a walkathon was organised in Bhubaneswar on 02.11.2019. Sri Shreekanta Mohapatra and Sri Joginder Singh Ghangas DGM participated in the walkathon apart from a large



number of staff from CO / RO / local branches, who carried banners and placards to spread the message of honesty and integrity

CHENNAI

On 16.10.2019, Sri T N Manoharan, Chairman handed over a Cheque of ₹25 lakhs to Dr C N Maheswaran, I A S, MD of Tamil Nadu Water Supply and Drainage Board



towards improving the Rain Water Harvesting Infrastructure Projects in the State. Sri M Abdul Ajees, GM and Sri Franklin Selvakumar, D G M and other officials and staff of the Department and the Bank were also present during the function.



On 10.11.2019 CO, Chennai, participated in the Alertathon 2019, as Associate Partner, organized by ALERT – an NGO committed to the cause of saving lives by empowering common man to act in case of an emergency. Sri T N Manoharan Chairman flagged off the marathon and participated in the 10 km category held at Chennai.

GUWAHATI

Guwahati Circle opened its 121st branch at Haflong, District Dima Hasao in the North Cach Hills



Autonomous Council of Assam on 08.11.2019. The inauguration was done by CEM of North Cachar Hills Autonomous Council, Sri Debolal Gorlosa in the presence of Ms. A Manimekhalai, ED. Sri Pranay Ranjan Deo, DGM, Sri Sita Ram Singh, Sri Sanjay Kumar Dabraland, Sri Manoj Kumar Das, AGMs, many eminent personalities of the locality, businessmen and a good number of people attended the function.

On the occasion of 114th foundation day on 19th November 2019 School bags were distributed among Students of Government Lower Primary & Secondary School, Umling, Nongpoh, RiBhoi district of Meghalaya



State. Sri Ajay Kumar, AGM, Sri Ritesh Raj, DM, and Sri Kiran Kumar Khalkho, SM were present on the occasion.

HYDERABAD

CO, Hyderabad, which was shifted from Himayathnagar to the new building, at Secunderabad was inaugurated on 30.11.2019 by Sri M V Rao, ED, in the presence of



Sri G Rajender Reddy, GM. Executives and staff from RO/CO, former employees of the Bank, HNI and Longstanding Customers of the Bank participated in the inauguration ceremony.

Customer Outreach Initiative Programme conducted by our Lead Bank Yadadri Bhongir on 21.10.2019 and 22.10.2019 at Yadadri Bhongir District was inaugurated



by the District Collector Smt Anita Ramachandran, IAS and Sri G Rajender Reddy, GM. Executives from various banks, officials from Government departments and around 600 participants attended the function. Loans amounting to ₹19.69 crore were mobilised during the Programme by 11 branches of our Canara Bank in Yadadri District.

KOLKATA

Sri Debashish Mukherjee, ED reviewed the performance of all 6 ROs, 3 RAHs, Prime Corporate Branch, Asset Recovery Management Branch, ELBs & VLBs at the



Kolkata Circle Office on 09.10.2019. Sri C G Saha, GM, Smt. Geetika Sharma, DGM, and Sri A. C. Sahoo, DGM, were also present on the occasion.

A mega SHG camp was organised by Vikudihi, Bishnupur, Bankura, Kharkata & Mariapukur Branches under RO-Durgapur on 16.11.2019. Sri P M Roul, AGM, CO Kolkata and Sri S K Kerketta, DM, RO Durgapur led the



proceedings. A good number of Women Self Help Group participated in the camp. Loans amounting to ₹1.32 crore were sanctioned to 102 eligible SHG groups at the camp.

MADURAI

Customer Outreach Programme-A Financial Awareness Initiative was conducted at Theni on 23.10.2019 and 24.10.2019. The programme was inaugurated by Sri C Balasubramanian, AGM. Smt. Pallavi Baldev IAS



District Collector presided over the In Valedictory function held on 24.10.2019. Sri M Abdul Ajees, GM delivered the keynote address. Our Bank sanctioned 399 loans amounting to ₹19.17 crores.

The Customer Outreach Campaign organised at Ariyalur on 22.10.2019 was inaugurated by Sri P T Kalaiselvan, DGM. In the function held on 23.10.2019. Smt Rathana,



IAS, District Collector was the Chief Guest. Smt Rathana along with Sri M Paramasivam, GM issued Vidya Jyothi Scholarship and sanction letters of MSME loan.

A customers meet of the local branches in the Trichy City was organised on 21.11.2019 at RO Trichy. Sri PT Kalaiselvan, DGM, Smt Snehalatha Johnson, AGM and other executives & local Branch Managers participated



in the meet along with more than 80 prominent Customers. 95 Housing loans amounting to ₹22 Crore were distributed in the function. During the month of November, the Region had sanctioned 322 retail loans amounting to ₹31.05 Crore covering all the 53 Branches.

MANGALURU

Sri Yogish B Acharya, GM inaugurated the new premises of RAH on 04.11.2019. A Retail Loan mela was organised during the occasion. Sri Nanjundappa, AGM and Sri K A Naik DM, Reputed builders / Vehicle dealers, Executives



from RO and local branches, branch heads & staff, and DSA's were present. Total HL sanctions were to the tune of ₹335.00 Lakhs and leads generated amounted to ₹414.00 Lakhs

Mangaluru, CO organised a Special Drive for Housing Loans & other Retail Loans involving Mangaluru RO & RAH at Balmatta Road branch on 28.11.2019. The event was inaugurated by Dr. Senthil Vel, Dean of Fisheries College, Mangaluru. Sri Yogish B Acharya, GM, delivered the key note address and highlighted the salient features of the retail lending products of the bank.



Sri Bal Mukund Sharma, DGM, Sri K S Dharmik, AGM, other executives of CO, RO &RAH, branch in-charges of various branches, reputed builders, Vehicle Dealers, DSAs and a good number of customers attended the meet. Sanctions to the tune of ₹43 crore were made while the leads generated amounted to ₹48 crore.

THIRUVANANTHAPURAM

In connection with the 114 Founder's Day, RO, Kollam opened an "Affordable Housing Loan Centre" Centre at Pathanamthitta exclusively for processing Housing Loans of customers of 15 branches in Pathanamthitta



district. Sri Santhosh V S, AGM inaugurated the centre on 19.11.2019 in the presence of RO executives, Branch in charges, and a large gathering of customers.

An Exporter - Importer Meet was organized for Exporters & Importers Banking with Canara Bank, on 16th November 2019 at Ernakulam. Ms A Manimekhalai, ED inaugurated the Meet. Sri Nair Ajit Krishnan, GM, welcomed the gathering. Sri S. Jayakumar, GM, HO, made a presentation on the export related products / facilities extended by the Bank.



Sri N.K. Krishnan Kutty, DGM, Sri Mathew Joseph, DGM and 83 Exporters / Importers from various branches of the bank attended the meet.

VIJAYAWADA

CO, Vijayawada arranged a career guidance programme for girl students on 19.11.2019 on the occasion of 114th Founder's Day. The Training programme was conducted at Usha Rama College of Engineering and Technology, Telaprolu. Sri D V Prasad Rao, GM inaugurated the event. Dr. Madan Mohan, Vice-Principal, Usha Rama College of Engg & Technology, Dr. Bhargavi Convenor of WEGC,



Dr. Shanthi Rani, Dean of Academics and around 250 girl students from different streams of engineering attended the event.

Sri R A Sankara Narayanan, MD & CEO visited CO, Vijayawada on 26.11.2019. He briefed the performance of the Bank for the quarter ended September 2019 also stressed to improve CASA, Advances and reduce Non



Performing Assets. Sri I Shabbir Hussain, GM, Sri D V Prasad Rao, GM, Sri G S Ravisudhakar, DGM, Sri D Surendran, DGM, Executives from the Circle and other staff members participated in the meeting.



Outreaching of Banking

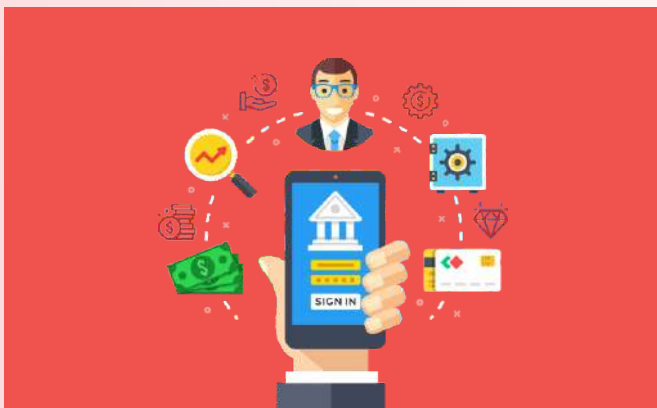
Through Digitalization of Banking.....



Santhosh Kumar ES
Officer, Palani
Madurai CO

Winnie Byanyima of Oxfam International asks the following question (i.e.) “what is growth for if not to help ordinary people thrive?” Once an elusive development to common people is now made possible through the banking services. The developmental work towards well-being of all is still a work under process. Outreaching activities of banking is playing a vital role in growth and developmental process through Financial Inclusion. Outreaching activities like everyone having bank account (Pradhan Mantri Jan Dhan Yojana), Mobile Banking, Direct Benefit Transfer Scheme, e-commerce linkage etc are possible only through digitalization of banking. We can define digitalization of banking as conversion of hard data into soft data which is accessible through computers anywhere in the world.

Digitalization process got big boost through Aadhaar Enabled Payment Service (AEPS), net banking, mobile wallets etc. All this has resulted in reduction of intermediaries and reduced interface between officials and customers. Cheaper mobile phones, raising literacy level, mobile phone penetration, internet connectivity (up to 30 crore people) etc. are enhancing the digital drive.



Banking sector is one of the important drivers of economy and it has brought a sea change in the way transactions are carried out in the world and thereby increased the pace of global growth. Between the years

1990 to 2018, banking sector accelerated the globalization process along with Electronic revolution. It was also the period which witnessed rapid digitalization of banking. Being a tertiary sector of economy it is acting as an interface among all other sectors. Each and every industrial activity is facilitated by banking mechanism.

To broaden the sphere of activity of banking services, so as to distribute benefits of growth to all sections of society, digitalization takes the banking services to the hands of people. In India, MSME (Micro, Small and Medium industries), agriculture & allied sectors,



vulnerable groups like women, Scheduled caste, scheduled tribes and differently abled are designated as priority sector. This helps them in realizing cheaper credit facility through institutional mechanism like Priority Sector Lending norms in banking sector. Government also launched various schemes such as Standup India, Startup India, Pradhan Mantri Mudra Yojana (PMMY) etc. to promote informal sectors of the economy. Digitalization of cooperative banks can address the problems of rural areas.

Education is one of the primary vehicles for development of anyone's life. In facilitating accessibility of education to everyone especially weaker sections, outreach of banking plays a vital role. Numerous students have



benefitted by availing educational loans at concessional rate of interest. Digitalization further widened the scope of educational loans. It reduced the burden on students by delivering loan amount periodically and also the subsidy amount to their account.

Quality and affordable universal health care is one of the objectives of the government. For this purpose government has launched various health and accidental insurance schemes such as Aayushman Bharat Yojana, Suraksha Bima Yojana (PMSBY), Jeevan Jothi Bima Yojana (PMJJBY) etc which are delivered through banking services. Online services enabled automatic deduction from subscribers account for various purposes. Online transfer of funds has increased the insurance penetration and insurance density in India.

Women Self-Help Groups (SHG) - Bank linkage is one of most successful models of Financial Inclusion through banking outreach. As a result, banks contribute to realize the goal of Constitution in realizing gender justice as well as equal development for all. Direct benefit transfer of all subsidies and pension which government provides to people is enabled by digital banking. LPG subsidy (PAHAL



scheme) is the best example for this. This has resulted in prevention of leakages and misappropriation of funds intended for common people.

The Sustainable development goal (SDG-1) to be achieved by 2030 will reduce poverty in all forms. Nationalizing the banks in 1969 to the present evolution of banking services has immensely contributed in bringing people out of poverty. Business Correspondents (BC) play an important role in outreaching activities of the banks. They cater the needs of the village people who cannot come to banks. Old Age Pensions (OAP) scheme delivered through BC's is a successful example. Mobile ATM's are useful in remote places and also during natural calamities.



Digitalization facilitates the conversion of informal economy into formal and digital economy. Demonetization accelerated this process. RBI gave license to payment banks and small banks to push the financial inclusion by connecting the unconnected. In September 2018 India Post Payments Bank was launched to take banking services to every nook and corner of the country. Digitalization is also contributing towards reduction of black money and tracing the wrongdoers. The route of funding the terrorism and anti-national activities can be caught easily by following banking trail.

Digitalization of Banking is not without challenges. Handling of large volumes of data always poses security challenges. Data theft, ransom ware attacks and fraudulent transactions are increasing day by day. For example recently large number of data belonging to ATM card holders was stolen by illegal elements. It is also difficult for the customer to get back the lost amount in



fraudulent transactions. Lack of digital literacy among people and inadequate internet infrastructure compounds the problem.

Adoption of newer security technologies such as Distributed ledger technology (Block chain Technology), quantum computing can augment the trustworthiness of digital transactions. RBI has instructed the banks to constantly upgrade their security architecture to face modern challenges effectively. Growing volume of Non-Performing Assets is posing greater challenge to outreach services of banks. Quick solution to NPAs needs to be found through combined efforts of RBI, PSBs and Government.

It is time for government to speed up the implementation of Bharat net project which aims to provide broadband connectivity to 2.5 lakh Panchayats in India. Further quick rolling out of 5G technology will give a boost to internet adoption. 5G technology will unlock the potentials of Internet of things, Artificial Intelligence and their application in banking services and



e-commerce. This will increase the employment opportunities and thereby facilitating growth for all.

It is all the more important to remove the suspicion in digital transactions among the people. It is evident from the fact of resurgence of Cash dominance in Indian Economy (i.e.) in 2018 fiscal year Cash as a share of GDP averaged 10.9% which is higher than 8.8% in the 2017 fiscal year. Digital transactions are showing promising trend by registering a double digit growth. But it is not sufficient to deter cash dominance. Banks need to create awareness among public in digital literacy through corporate social responsibility (CSR), So that everyone can reap the benefits of Digital services.

Banks need to cater to lower sections of society especially farmers. Levying higher charges on banking extension services in rural areas need to be changed by



enhancing the number of people using banking services (e.g. ATM charges, Minimum Balance requirements). This will foster financial inclusion by facilitating the wider reach of outreach services.

Digitalization of Banking is an essential precursor to promote inclusive development. By addressing the wide gap in digital literacy in India, Banks need to take onboard all the stakeholders in realizing development for all. Banks should promote banking habit among all people to direct the growth process towards common people. Resolving NPA problem and ensuring profitability of banking business are determining the success of digitalization drive.

All you wanted to know about

Operation Twist

Recently, a fascinating code name has been trending on the Internet — Operation Twist. Rolled out by the RBI, this seemingly secretive mission is all set to ignite the bond market — without the use of any fireworks, that is. As the name suggests, this operation was aimed to work like a plot twist. But what is the 'twist' all about?

What is it?

Operation Twist is the name given to a monetary policy tool that the US Federal Reserve had initiated to influence the prevailing rate of interest in the markets. The tool essentially aims at changing the shape of the yield curve (hence the name — twist) through simultaneous buying and selling of long- and short-term government bonds. In India, the RBI put through its version of Operation Twist on Monday by buying ₹10,000 crore worth of 10-year government bonds while selling four shorter-term government bonds adding up to the same value. The intent is to moderate high long-term interest rates in the market and bring them closer to the repo rate.

In the US such tactics were first used in 1961, when the economy was recovering from recession post the Korean War. In order to boost spending, the Federal Open Market Committee (FOMC) tried to flatten the yield curve. A flatter yield curve reduces the excess compensation that bond holders earn for the added risk of holding bonds for a longer tenure.

Why is it important?

Despite a cumulative reduction of 135 basis points in India's policy repo rate since January 2019, banks have effected a decline of just 40-47 basis points in their weighted average lending rates in the same period. Even the mandatory linking of bank lending rates to an external benchmark (including the repo rate) has not helped. With growing concerns over fiscal slippage and rising inflation, the key market interest rate that everyone tracks — the 10-year G-sec yield — rallied to 6.8 per cent last week. Clearly, the MPC decision to pause repo rate cuts didn't help, with a spike of 33 basis points coming in after the MPC meeting on December 5.

High market yields on the 10-year G-sec influence bank lending rates on vehicle, housing and other long-term loans, hurting retail borrowers. This seems to have prompted the RBI to compensate for its unexpected pause on December 5 with the surprise announcement of Operation Twist. Though the amount of securities bought/sold on December 23 was only worth ₹10,000 crore, the bond markets still welcomed it with a big cheer. This was in anticipation of several such announcements in future. Post the announcement, the 10-year G-sec yield dropped by 20 basis points on intra-day trade to 6.6 per cent while the yields on shorter tenure bond (five year) rose 16 basis points to 6.67 per cent, making for a flatter yield curve. That also helps bring down borrowing costs for the government.

Why should I care?

If you're a fixed income investor sitting on a debt-heavy portfolio, softening yields of long-term bonds may help your portfolio get back into the green. There is good news in store for consumers/borrowers as well. The high yields on long-term government borrowings had led to banks pricing their retail loans at high rates. These loans can now be expected to get slightly cheaper with Operation Twist. Cheaper retail loans can boost consumption spending which accounts for a good chunk of the GDP.

The bottomline

Santa may have arrived early for bond holders with Operation Twist. But if there's an overshoot in the inflation and deficit numbers, you may need to watch out for other twists in this tale.



End Use Gentleman



K Gomathi Nayagam
Divisional Manager
Accounts Section, Chennai



Not long long ago lived our hero, Mr Ramsu who is a Manager in a PSB. You have to wait for his autobiography (being written for last 20 years) to be published to know the secret of his peculiar name Ramsu.

Life is full of ifs and buts and twists and turns as the saying goes by. Add a roller coaster ride if you work in Banks especially in PSB. Ramsu's life changed overnight. How strange it is to see that, some unknown business man can devastate Ramsu's life by doing fraud in a big bank using LOUs and forcing CVC to direct banks to transfer all officers cemented to a seat for years together immediately. Ramsu, who was spending his life in comfort of metropolitan in a controlling office, was shocked to get a transfer as Branch Head which hitherto he has never done. Village life and branch heading both are new experience for Ramsu.

He approached the AGM-HR to get his placement modified. On that day, AGM-HR was a totally a different man seemed like a charge-down mobile after completing the mass transfers handling all the permutations and combinations and unavoidable requests from the representatives of different employees associations /unions.

As Ramsu opened his mouth and requested for modification of his transfer, AGM-HR started venting all his anger and frustrations on him and literally Ramsu came out of his cabin running.

As he comes out gasping after the thrashing from the AGM, his colleague on transfer met him guessing what happened inside. He suggested that only way to feel better about AGM-HR is to meet the GM heading the Circle and seek his help. Ramsu quickly realised that this

man wants to test his idea using him. Ramsu cursed his fate and went back home with the sober mood. He spent the next two holidays scolding all on the universe. The list was starting from God, Government to Tom, Tick and Harry. Worst part was he scolded so relentlessly which did not stop even after his family locked him alone inside a room.

Next day he had to report in the remote village. Ramsu had to wake-up at wee hours and get ready to catch the 4 a.m. bus which goes to the Town nearer to the village. Ramsu's wife packed a big bag of rotis for next one week



and wished him. Ramsu started out of home with a tearful eyes thinking that the entire world has conspired to transfer him to such remotest village.

Quickly after boarding the bus, Ramsu sat on a window seat and he was feeling sleepy as he never in his lifetime had got up at 3 a.m. He turned nostalgic as bus started and vroomed.

Once during his childhood, Ramsu's mother sent him to get rice from nearby shop. Sight of colourful candies at shop tempted Ramsu. He dared to do his first "scam" and



bought as many candies as he can. He bought rice for the remaining money. He went back home with rice bag after ensuring that he has eaten all candies to avoid getting caught for "unauthorised use of money". His mom complained the rice is of bad quality. But problem became complex when she insisted Ramsu to return the rice and get all the money back from shop. Finally Ramsu was caught red-handed. Thus he learnt hard the lesson on end-use verification much before he joined banking industry.

Added to that he got revision of the lesson, when he heard about his father misusing the chit-fund money meant for buying jewels for his mother. His father spent that money on boozing and racing and returned home late night with a pocket of Halwa only to cause earthquake in his house located in a small town. That was the last day his father bought Halwa in his life time.

Ramsu had fallen asleep and only to be wakened up by the conductor as bus had reached the town from where he was supposed to take village bus starting at 7am. It was 6.30 and he decided to take something in the nearby



hotel. As he still had the hangover of the controlling office mood, he ordered masala dosa in an authoritative voice while seriously inspecting the cleanliness of tumbler and table.

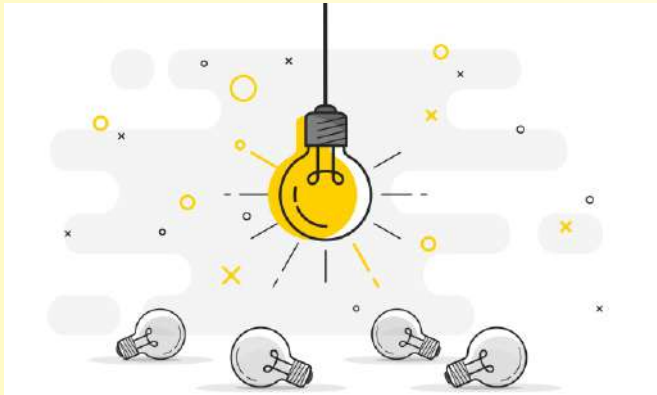
After tiffin, Ramsu reached the bus stand only to get shocked by the heavily crowded village bus with no place to get-in. His BP shot up to know that there is only one bus to that village every morning. He noticed few people were even climbing up on the bus. Seeing his confused face, one of the "top-class" passenger waved hands asking him to climb up.

Somehow, with the villager's "handholding" Ramsu climbed up on top of the bus and his new acquaintance by name Chenganna gave him a "Top-Class seat". Chenganna was proud on getting the seat for a new man



visiting his village. Ramsu's face lit up with impish glee. Understanding Chenganna is from nearby village of his branch, Ramsu cleverly befriended him to gather more info about the area though the facts Chenganna shared were very discouraging.

"Top-Class" bus journey to village was not that pleasant for Ramsu as he got sandwiched between two old villagers in turbans appearing to have never bathed for years may be due to water scarcity in the area. Ramsu suspected that money borrowed from World Bank for plying buses to rural areas were misused forcing villagers to sit on top of bus and travel. Ramsu firmly decided, before he gets busy as Branch-head, to write to World Bank to put in place adequate mechanisms to verify End-Use for the loans they grant to countries. Ramsu developed strong conviction that he should never compromise on End-Use verification if at all he



gave any loans. He strongly believed that the world is not properly using his intelligent ideas flavoured with innovation.

Immediately after taking charge as manager, he started discouraging customers from seeking loans again citing poor recovery. He thought somehow he should get his transfer back to Controlling Office again before even he thinks of disbursing any loans.

Few days after, a villager visited his branch on a busy day and talked to Ramsu in a way as if he is so familiar. Struggling Ramsu finally asked the villager "who is he?" It was Chenganna who gave "lift" in bus on the day 1. Chenganna reminded Ramsu about the long forgotten "Top-Class" bus journey. He also annoyed Ramsu by questioning his sense of gratitude. Ramsu controlled his temperament as advised by his well-wishers that customers may provoke us but we should never get angry. Chenganna demanded for a loan. Ramsu told him to come on some other day pretending to be busy doing something in the computer.

From that day, Chenganna kept coming and started pestering for loan and which kept Ramsu on his toes whenever Chenganna visited. Ramsu was totally



disinterested as Chenganna had no business plan but said only urgent expenses as reason for loan. Ramsu patiently explained the significance of the End-Use of loan to him. Ramsu believed his explanation on End-Use will keep Chenganna away. But it did not. Chenganna surfaced again and again. It was routine scene in Ramsu's branch, like the vault opening, to see Chenganna asking loan and Ramsu refusing.

Months rolled on, during one quarter end, Chenganna provoked Ramsu who was under tremendous pressure questioning the delay in sanctioning loan to him. During the angry conversations Ramsu got a call from his wife. Unconsciously Ramsu shouted at her and even dared to tell her not to disturb as he was busy discussing a credit proposal with an important customer.



Next week end, when Ramsu visited his family, his emotions were similar to facing review meeting when none of the targets achieved. Much to his amusement, Ramsu got a warm welcome from his wife despite his unintentional shouting other day due to Chenganna's pestering. Bit confused Ramsu, quickly realised the plot. Fact was, his wife's relatives had visited his home. It was a battalion of 20 members. Ramsu's wife, in front of her relatives, proudly certified Ramsu's skills in rolling rotis in perfectly round shape and exactly 6 inches diameter and 3mm thickness. Poor Ramsu had to spend the whole weekend rolling rotis counting up to 1284.

Next day, as Ramsu returned to branch after long journey, damage was very high. He could not even sign the attendance register. Bio-metric scanner did not recognize his finger print. He had to make repeated attempts switching fingers. Ramsu realised all this

because of getting angry with Chenganna and decided now onwards to handle Chenganna "tactfully".

Chenganna surfaced again. Ramsu made him sit in his cabin and talked in a cool tone. He started explaining the Special Watch List, slippage management and intensified talk with IRAC norms. The fact Chenganna cannot question him even if he tells anything wrongly, emboldened Ramsu to lecture many banking concepts mixed with abundance of jargons. A bored and pale-faced Chenganna ran away. Also, Ramsu planned next time, if at all Chenganna comes again, he will use the GST guidelines as his weapon to chase him away.

Ramsu felt proud about his "achievement" and thought he should share this with his wife and plead her not to make rotis anymore in the weekend and prepare idly or dosa where he will have the only challenge of eating them and not making them.

Expectedly Chenganna came several times again and again despite the Ramsu's tricky boring talks on GST etc., Chenganna too had developed a high level patience and looked like Sadhu from Himalayas when Ramsu bored him. But soon after Ramsu stopped lecturing, Chenganna will ask for Loan. This went on to the extent where Ramsu even started reading circulars to confuse Chenganna and refuse loan.



But as you know, the destiny is cruel sometimes, many times for the bank managers. The last straw that broke Ramsu's back was a call from his Circle Head and continuous flow of AK-47 bullets like words. All that wrath was for allowing a big account to slip to NPA

for non-financial reason and damaging the prospects of the Circle in achieving the targets.

Ramsu spent entire weekend on deep thoughts without visiting his family. He found it was Chenganna's repeated annoyance as main cause for that blunder. Then Ramsu took the toughest ever decision of sanctioning first ever loan in his career to Chenganna that too simplest clean loan for Rs.25000/=. He immediately called Chenganna and told him to come with required documents.

Very next day, Ramsu with shivering hands and praying all Gods, signed the Loan Sanction Memo. Chenganna was too much delighted. Like any other borrower awaiting disbursement, he called Ramsu as God or Avatar. Chenganna profusely thanked him and walked out with loan amount with full of happiness on his face.

After some time, Chenganna appeared in front of Ramsu, holding 2 Tender Coconuts and a very big garland. Ramsu was furious to hear from Chenganna that these are marks of his gratitude for the loan. Ramsu scolded Chenganna advising him that he should not waste even single paise of loan and ensure that End-Use is met properly.

Chenganna could not understand all what he meant by End-Use but vanished quickly to avoid seeing angry Ramsu.

Next day, Ramsu's Daftary informed that all the Chenganna's loan proceeds was adjusted to the local borrowings accounts Chenganna was maintaining in the shops neighbouring the bank towards expenses incurred while he frequented to bank many times. The expenses included for tiffin, meals, tea, vada, pan etc., and even the ticket charges to conductors in bus. All of them snatched money from Chenganna.

Daftary finally added that it was only with the left over amount; Chenganna bought tender coconut and garland (carefully keeping balance ₹5 for "Top-Class" ticket in bus to go back to his hamlet).

Ramsu fainted.



3 WISHES



Rajesh R
Assistant General Manager
Risk Management Wing, HO

Eight months ago, Balachandra Rao had reported as Manager of this Small branch situated on the sea shore of the Indian Ocean. All the leniency and compassion generally bestowed upon by the Circle Office on the newcomer-managers had slowly faded away and the umbrella of his comfort had been blown away by turbulent winds of expectations on business, corresponding targets and tough review meetings which had begun in the wake of the year end which was only 3 months away.



This Tuesday afternoon, sitting in his cabin, Rao had developed headache as expected. Circle office had called and requested his presence for an exclusive review meeting with the Circle head the following Monday. Rao knew that the meeting would not be smooth one considering that he had failed in all the key parameters. Similar to his transfer from North to South, all his figures had gone Southward inspite of his efforts after he had reported.

To draw comfort from each other's hapless business position a group of likeminded branch managers under the circle had formed a secret Whatsapp Group without any Circle executives. All the group members over various messages were in agreement that the Circle head was a tough nut to crack, immune to any appeasements, people unfriendly and talked only business. He had the ability to see through the eyes and

read all the contents from the minds of the Branch Managers while matching it with their vocal submission. He spared no one. He would ignore achievements and fired through all barrels for their shortfalls. At least two litres of water were to be consumed before any meeting with him to compensate for the amount of sweat lost during the 15 minutes of interactions Rao had nearly a week to prepare for the oncoming review tornado.

“Saab, When will my job be made permanent?” a familiar voice brought him out of his reverie. Jayamma, the coolie, engaged for the cleaning chores of the branch posed this one single question religiously on daily basis for the last eight months. Rao had no answer but knew out of experience that the induction was a rare possibility.

To ward off his headache, that evening, Rao briskly reached the beach, nearly a kilometer away, 10 minutes before sunset and settled on the sand just a little away from the waves to meditate. Fifteen minutes into the meditation he could feel a gush of water hitting him. He opened his eyes. He now had no traces of headache. In the dim sunlight he accidentally noticed a shining object just a foot away from him. He bent down and picked it. It was a small glass jar. He heard somebody whisper. He turned around and found nobody except him.

“Lucky Balachandra Rao”, the voice came from the jar and was musical to his ears.





“Who are you, what do you want?”, he resisted his temptation to throw the jar and run away because he had heard his name clearly.

“I am one of the many divine messengers living in the depth of the oceans, with a primary task of helping people with good karma. I encase myself into a jar and come floating to the shore upon a divine call given by my master. Pre-determined destiny will decide as to who will find me. Based on your past karmic deeds you are the lucky one and I grant you three wishes. However, you cannot use the same for personal gains. Command your wish into the jar and you will see your wish fulfilled within 24 hours.” The voice whispered.

Rao thanked the entity and his stars and placed the jar carefully into his hand bag and started towards his house.

Rao would normally sleep within 2 minutes of lying down. However, today, he lay staring at the ceiling trying to make up his mind as to how to use the wishes. He should use them judiciously. How?

Exactly after switching sides for 23 times, he decided he will use the wishes to fulfill the needs of his next immediate family, the Bank. However, he convinced



himself that whatever he wished would benefit the Bank in general and benefit him in the process.

He slept peacefully having made his decision. In his cabin the next morning Rao started comparing the actual with targets. As he gazed at the figures, he resembled a child watching a horror movie. After an hour of serious research, frequent scratching of his head supplemented with two cups of extra strong coffee, he resembled a vagabond who had lost his way. He summarized his findings.

NPA was 90 lakh short of target. Seeing this he felt pain and fear simultaneously. Out of the total NPA, one Term Loan of nearly Two Crores belonged to a local rowdy turned politician.



“You will be sent to the hospital for recovery if you come here again” the politician had warned Rao during his previous visit. Rao convinced himself that the best alternate way to recover this huge NPA was to subject one of the wishes to acid test, as this account had made him a darling in the eyes of the Circle head. At 10:30AM, the next day a group of men in white barged into Rao's cabin.

“I want to repay the loan in full. You will have to release the mortgage documents immediately.” The gigantic bald man with silk shirt and dhoti immersed in yellow metal spoke in a rough voice. Rao and his team swiftly

went into action and exactly after 2 hours and 15 minutes his NPA was down by 2 crores, almost a crore above his target.

He now had the choice of using the other two wishes at any of the other parameters. However, he thought with hard work, luck and continuous review of the figures, he could achieve his targets and use the remaining two wishes for something meaningful. This single minded agenda automatically enhanced his self belief.

Though Rao escaped the wrath of the Circle head due to his exemplary performance under NPAs, his other branch head friends were pulverized by the Circle head for missed numbers, deficient strategies and lack of vision. The Whatsapp group came alive that evening



with flooding woes. While carefully going through the messages, Rao pitied his fellow Branch Managers as they were all sailing in the same boat as him. Everybody worked to their fullest potential but without results. Essence of all the messages was that they were longing for motivation, recognition and compassion. They were all willing to run the extra mile for the Bank but with support from the management. After assimilating the contents of over 1000 messages from 50 odd branch managers, Rao was in a very dejected mood as if he had received the firing from the circle head on behalf of all the branch managers. He mechanically opened the lid of

the jar and spelt out his second wish slowly. "Let all my fellow branch managers of my circle be recognized for their work and motivated suitably". He closed the jar and slept.

At exactly 11:00 AM the next morning, the Circle head was transferred.

A month later, with March round the corner, Rao's strategies had started yielding results and he had achieved 13 of the 24 parameters. He analyzed on a daily basis and had a great chance to create a record of achieving all the 24 parameters by the year end. The Whatsapp Group had cheerful members exchanging articles, messages, jokes beyond Banking. The new Circle head was open minded and friendly to all managers.



Rather than working in fear, managers called up the Circle head with ideas and the boss- subordinate barrier had vanished. The Circle head was also part of the Whatsapp group now.

Sitting in his cabin, Rao wondered as to how to use his third wish.

"Saab, When will my job be made permanent?" Jayamma was standing beside him.

Rao looked at her and said "Tomorrow"

PRACTICING MINDFULNESS



T G Shenoy
(Ex-DGM, Canara Bank)

The latest catch phrase that is being touted as a revolutionary trend in mental wellness and psychology is 'mindfulness'. While a mention of mindfulness in the same context as mental illness may encourage some to ignore this effective method, it is truly beneficial to all who seek solace and wish to attain inner peace.

In its simplest form, mindfulness is our ability to pay attention to every singular detail in a given moment and understand it for what it truly is. Drawing parallels to meditation, it allows the one who practices it to discover habitual thought patterns and automatic behaviors. It allows us to enjoy the current moment without the prejudices of the past or worries about the future becoming hindrances.

The human race often functions on autopilot mode. Daily activities, chores and habits are so intrinsically ingrained into our routine; we commit to them and execute these tasks without thought. Often any lapse in this auto-pilot mode leads us immediately to feelings of frustration, ineptitude and lethargy since we react with immediacy. Mindfulness encourages us to become aware of the situation and insert a sense of calm between the situation and the reaction.

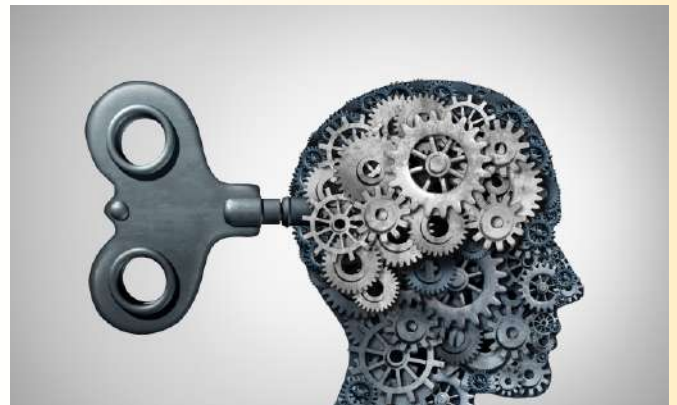
Our daily lives are filled with examples of our knee-jerk reactions to situations. When things do not go our way, our immediate reactions are filled with negative assumptions.

For example – Weather forecast predictions of thunderstorms. We gear up for the worst possible scenarios – water clogging, water borne diseases, flooding, contaminated drinking water etc.

Mindfulness seeks to train the brain to avoid automatic responses and create a mind space where an individual can make an alternate and more conscious choice from a new perspective.

When the mind is presented with various alternatives, we are conditioned to believe that these choices must be categorized as good or bad – 'right choices' or 'wrong choices'. Mindfulness advocates that there are no 'right' or 'wrong' choices. It seeks to show that all thoughts are to be looked at impassively, without passing judgment on any single one. Our tendency to analyze and categorize these thoughts is what leads us towards feelings of inadequacy. Once we accept that all thoughts are of equal importance, our ability to pick the appropriate thought for the given situation enables us to approach any situation with equanimity.

How do we practice mindfulness? The best approach is meditation. The more we meditate, the easier it is to synchronize the various rhythms in our mind and body. While mindfulness is innate, it can be cultivated through proven techniques even while seated, while walking, standing. Mindfulness is more than just a practice. It brings awareness and caring into everything we do. Both science and experience demonstrate its positive impact on our well being, health and happiness, work and relationships. It also gives us a healthy way to identify and manage hidden emotions that may be causing problems in our personal and professional relationships. Its impact also ensures we alleviate stress, reduce harmful ruminating and protects us from depression and anxiety.



THE TRIP TO THE LAST SHANGRI LA



Abhijith N Rao
 Officer, PM Section
 HR Wing, HO, Bengaluru

The maxim says, 'Well begun is half done', but in our case it was half done when we well began. We were in Gangtok, Sikkim on the 5th day of our 12 day tour. Amidst the Holi celebrations at the Mall Road, the bustling nerve centre of Gangtok, we went to obtain permits for a visit to Lake Gurudongmar, a lake at 18000 feet in North Sikkim. There was heavy snowfall and rain which is a rare phenomenon to occur in the summer and we were stuck in Gangtok since permission to travel in Sikkim were not granted by the local authorities. Feeling dejected and



marooned, we visited a local travel shop for some way out. The owner Mr. Vivek Singh suggested that we drop Sikkim from our plan and try Bhutan, the land of the Last Shangri La. The ray of hope coming from the East melted the pall of gloom which had descended on us.

We left Gangtok early next day and reached Siliguri, West Bengal, by 1pm. With the sun shining bright, we filled the petrol tank, tightened the knee guards and of we were to Phuentsholing which is the entry point to Bhutan.

Riding through the lush flatlands of the Cooch Behar with locals celebrating Holi in the tea estates was a sight to behold. They were more than happy to make us part of their celebrations; we felt part of Bengal at once. On our way that evening we decided to make a sudden overnight stop at Jaldapara National Park to sight the rhinos. The next morning we drove through the lush tea

gardens of Hashimara (if you are wondering if tea is grown on flatlands) to reach Phuentsholing.

It was afternoon on the 7th day of our trip when we reached the India-Bhutan border (Jaigaon-Phuentsholing border). There is quite a difference between these two towns even though it is just an archway which separates them. The densely populated Jaigaon is chaotic with shops, street vendors, traffic jams whereas Bhutan is more silent, calm and organised. We saw all men, women and children, clad in their National Dress the Gho and Kera, a sign of Bhutanese culture. It is astonishing to know that even the royal family of Bhutan wears the same dress.

We hurried to the immigration centre to get our permits (issued for 7 days and valid only till Thimphu, any further travel would require an extension of the permit at Thimphu). Counters reopened after an hour at 2.00 PM Bhutanese time. I pleaded the officer for an urgent processing and he was helpful in getting us the entry permit at 2.30 PM. As we had our own bike, we also had to acquire the road permit. The Road Transport office (RTO) would close at 3.00 PM local time. We ran with all the baggage to obtain bike permits. I was the last person granted permit before the rude officer drove everyone else out. In the RTO, we made friends with 2 young men from Indore, who also had planned a bike tour to Bhutan. With much persuasion, they agreed to travel with us to Paro. As things calmed down after frantic running around, the travel to Paro had just begun.



Paro is 180 kms from Phuntsholing, but the meandering mountain roads will take 6-7 hours to reach. The quality of the roads is amazing and our own Border Roads Organisation has built it under Project Dantak. The journey on the empty roads started getting chillier as we gained altitude and actually we were riding through the clouds. The Officers' Mess of Project Dantak came as blessing to our hungry souls as we relished the hot Masala Dosa & Red Chutney, with a cup of tea. Meanwhile I tried a life hack, to protect myself against the chill winds during the ride. I borrowed a cardboard and inserted it inside my jacket, and believe me, it keeps you warm.

As we drove up and down the mountains, the last stretch of our journey to Paro, was along the Paro Chu (Chu means in River) and we reached Paro at 9:30pm. The city



of Paro was fast asleep, with no shops open, and deserted streets. We had caught shivers by then and quickly entered a hotel out of desperation. The owners were courteous enough to offer us a heater to warm ourselves even though they had no rooms available. After much searching we finally checked in to Hotel Paro. All excited, we started early next day (8th Day) to visit the Drukyl Dzong (Dzong meaning fort). We observed that homes, shops and hotels in Bhutan are all built in the same architectural style. Our next spot was Paro Taktsang, also known as Tiger's nest, which is prominent monastery located on a cliff in the Paro Valley. This temple is dedicated to Guru Rinpoche who flew on the back of a tigress to meditate for 3 years, 3 months, 3 days and 3 hours to incarnate in 8 forms to tame the Tiger demon.

Located at an elevation of over 10,000 feet the journey to Paro Taktsang is a 2.6 mile steep trail from the base. The trail to Taktsang cannot be judged by the distance, just as everything in Bhutan cannot be. The chilly weather, lack of oxygen and the treacherous trail makes it one of the toughest trails. The last part of the trek involves a climb down narrow stairs, past a waterfall and climb up again. But one can never deny the ecstasy that you derive after having reached the monastery.

The next morning on the 9th Day, we took a taxi to Chele la (la means Pass), but en route we encountered snowfall and we could not go any further due to thick sheets of snow which had covered the entire road. Having played in the snow for a while we headed back to Paro and then left to Kichu Lakhang, an important Buddhist monastery where Guru Rinpoche had hid many of his spiritual treasures. The monastery has two orange trees planted by Guru Rinpoche which bear fruit throughout the year. We left the "forbidden fruit" untouched and went ahead to visit the Paro Dzong (Bhutan is full of Dzongs and Guru Rinpoche's legend is told in all of these). It is one of the



largest in Bhutan situated by the Paro Chu and also serves as an administrative office of Paro Dzongkhag (district).



After Paro our next place in itinerary was Thimphu which is 55kms away from Paro. We left for Thimphu that noon. We experienced a slight drizzle but the ride amidst the towering mountains was truly exhilarating. The Paro river travelled along with us as a silent companion. At the Chuzom (meaning confluence of rivers) of Paro and Wong chu we stopped for a few minutes and made a visit to the chortens (a mini stupa), which are installed to ward off evil spirits at the confluence (The Bhutanese consider confluence as inauspicious, hence the chortens). We started in earnest and reached Thimphu by evening and found a hotel near the Clock square which is the city centre in Thimphu. The next morning (10th Day) we went on a short sightseeing tour, visiting places like the Takin Zoo (Takin is the National Animal of Bhutan), Buddha Dordenma, a large statue of Buddha atop the hill overlooking Thimphu, the Taschicho Dzong (the seat of Government), the National Institute for Zorig Chusum, where traditional Bhutanese art and craft



forms are taught. Later we went to the Folk Heritage Museum which gives you a glimpse of the traditional Bhutanese lifestyle, in addition to artefacts from rural households, tools and equipment. We even had a chance to relish the traditional Bhutanese lunch served in wooden dishes. We enjoyed eating the Emma Datsi (Chilli and Cheese), the unofficial national food of Bhutan. The spice of Emma hits your palette and the Datsi (which is made of Yak/Cow cheese) soothes the spice.

Thimphu is more developed than Paro but the mystic beauty of the Paro valley, the sight of flights landing between the mountains and the chill of Paro will always



remain with you. After shopping in Thimphu the next day and relaxing in a hot stone bath, we left Thimphu bidding adieu to the Land of the Thunder Dragons.

We missed many aspects of Bhutan like the masked dances, cultural events, mountain biking, trekking on snow-clad mountains and a chance to meditate in the nonchalant monasteries. Nonetheless, we took the blessings along with us. The people of Bhutan believe that the wind reads the prayers written on flags and buntings and carries them in all directions and we believe that holy winds have kept us in good stead.



A Saga of Sacrifice & Service to HUMANITY

-The Life of A Subba Rao Pai



M. Ram Mohan Rao
Then Divisional Manager

(We present below extracts from the commemoration address delivered by M Ram Mohan Rao, then DM, Bombay Circle office, on the occasion of the Founders' Day on Nov. 1978, under the auspices of the Canara High School Alumni, Bombay).

*"Life of great men all remind us,
We can make our life sublime,
And, departing, leave behind us,
Footprints in the sands of time" - Longfellow.*

To each succeeding generation, the life of Shri Ammembal Subba Rao Pai presents a new light- a new perspective which can inspire the young and the old alike for greater acts of sacrifice and public service.

Early Life

Born on Nov.19, 1852, at Mulki (South Kanara), Shri Subba Rao Pai excelled both as a student and as a lawyer. His father, Shri A.Upendra Pai, also an eminent lawyer, set apart nearly half of his monthly income (about Rs.100-125) for his son's education. The benefit of that investment and sacrifice is derived by every one of us today. With his phenomenal memory and intelligence, Shri Subba Rao passed with distinction his B.A. and B.L. examinations at madras. Shortly after his father's death in October 1876, he enrolled himself as a High Court lawyer and settled down to practise the profession in Managalore.

Sterling qualities

His name spread quickly in Mangalore as a brilliant young lawyer. He was both a man of letters and a master of law. But he was never avaricious about money, nor was he lured by riches. He was inspired by a high ideal to serve humanity and in this, he succeeded to a very large extent.

Within 2 or 3 years after he commenced his practice. Shri Subba Rao was offered the place of a District Munsif at Mulki. With other greater ideas in his mind, he naturally declined to accept this job. Shri Subba Rao also had a short stint at the madras high Court, but returned later again to Mangalore.

How many of us are large-hearted enough to give credit to lesser mortals around us? When one of his friends was ridiculing an old-fashioned lawyer, Shri Subba Rao is reported to have acknowledged with all humility that a





line of argument on a point of law which he held successfully upto the high Court, was originally suggested to him by that old fashioned lawyer. It is said that Shri Subba Rao never encouraged frivolous litigation and wherever instance, a dispute in the Pangal Nayak family was settled after four months a mediation and arbitration, Litigation always left a trail of bitterness which could never be healed by the scales of justice. This holds a good lesson for all those who have to deal with industrial disputes.

The birth of two institutions

Shri Subba Rao was a man ahead of his times. Those were days when the community was entrenched in old-fashioned ideas. Realising that the progress of the community depended on education, he became the inspiration and guiding spirit behind the starting of the Canara High School. The burden of financing the school in the initial years was chiefly borne by Shri Subba Rao and his friends. It was because of his inspiring leadership that the school passed through difficult years. Started in 1891, today it has grown into a mighty organisation, having under its umbrella 4 schools and 2 colleges.



It was shortly after the crash of Arbuthnot Company which had brought grief to many in the then Madras province that Shri Subba Rao Pai started the Canara Bank in 1906. At that time there was only one bank in Mangalore, viz., the madras Bank. Another bank, the Corporation Bank, had just then started. The social objectives with which our bank was started are equally relevant today. Although the ruling interest rate in the province was only 12%, the merchants were made to pay 15 to 18%. With a rare foresight, Shri Subba Rao insisted on not charging more than 10% interest on loans given for commercial purposes. Today, we see much emphasis being laid on cheaper credit. The institution, which was started with one branch, a capital of Rs.30,000 and a total deposit of rs50,000 has today grown into a mighty organisation.

Communal harmony

Shri Suba Rao was also responsible for bringing together the members of the Gowda Saraswat community. The two Gowda Saraswat Parishads held under his guidance at Mangalore are tributes to his organising abilities. However, his pride in his own community never warped his outlook on other people. He was always large-hearted and charitable to all.

The A.S.R.P Fund

During the lifetime, Shri SubbaRao Pai had been very much anxious to create a fund to help the poor but deserving students of the community to continue their studies. The A.S.R.P. Fund came into existence shortly after his death. Today it has grown into a giant institution, disbursing considerable amounts annually by way of loan scholarships. A rare feature is that the money is given as loan – the idea being that the beneficiary need not bow down his head in the community on account of his birth in a poor family. The A.S.R.P Fund is now successfully copied by many other institutions also.



The founder's spirit

A frequent remark made by the students of the Canara High School or by Canara Bank employees is: "It is the good deed of the founder that is behind the institution and sees it through difficulties." I am not a believer of myths and superstitions. "The spirit of the founder" is a term which has eluded me. But I have often found that there is something stronger than what ordinary mortals can pinpoint, which guides the two institutions. The founder's vision, leadership and generosity, sacrifice of personal comforts by the founding teachers and the liberal contribution of the community to the coffers of the institution, were the three main, steering forces of the Canara High School. This is a rare case in an educational institution. The "Mushti Fund," wherein every housewife of the community set apart one fistful of rice for the school from the day's cooking pot, is a classic example of the identification of the community with the institution. Never at any time were teachers denied their salaries or parents fleeced for funds.



Another characteristic of the Canara High School and Canara Bank is the total absence of the personality cult. The institution has throughout been held above the individual. Whatever be the individual differences, the warring factions have always subordinated their personal interests when it came to the interests of the institution, in a true democratic spirit. Shri Subba rao never put himself in the forefront, whether in a committee or in a gathering. He remained unobtrusive and was yet the driving force of the institution. All throughout, the executives of the bank have also secretly avoided publicity, keeping the name of the institution uppermost. The institution was founded at a time when the community was divided into groups. The rare energy of the individual members of the community was channelized by Shri Subba Rao into constructive activities by founding the school and the bank. Sister organisations have always tried to find out the secret behind the success of these two institutions the driving force which takes them to greater heights year after year. We in the bank call it "The Canara Bank culture."

It is said that real great men bring the best out of those around them. Shri Subba Rao was one such individual. When he died (in 1909), all the people of Mangalore grieved along with the family. On hearing about his death, the Indian messenger of Calcutta aptly wrote: "He was a man of liberal views, broad sympathy, lofty character and genuine public spirit.... A man of larger generosity of heart, truer purity of purpose, more genuine humility, is seldom seen." Today the founder lives through the institutions which he created. His noble ideals will be held high and pursued by successive generations.



The Registered and Head Office of the Bank at the Light House Hill, Mangalore (1954)





Chiranjeevi Y
Muthegere Branch
With
Swathi



T Kishore
Pallipattu Branch
With
Prasanthi



Shahbaz Safi
Business Planing Section H O
With
Afrin Darakheshan

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

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

Homage

Name	Designation	Branch	Expired On
Sunny Kumar	Daftary	Meerut Delhi Road	23-Apr-19
Ravi Badhel	HKP	Bilaspur	5-Jul-19
Bikash Chandra Kakoti	Manager	Tegharia	15-Jul-19
Ravikumar Kalappa Benagi	HKP	Solapur SME	2-Aug-19
Anil Kumar Benoorkar	SWO - A	Hyderabad Abid Road main	6-Aug-19
Vullangala Venkateswarlu	HKP	Pedakkakani	8-Aug-19
K Vittal	Daftary	Secunderabad Cantonment SB	9-Aug-19
S Gandeepan	HKP	Thiruppulivanam	9-Aug-19
Parmanand Mahto	Spl. Asst	Madanpur Shivnagar	15-Aug-19
Bechan Ram Naik	SWO - A	Ranchi Main	17-Aug-19
Pappu	HKP	Behraozpur	17-Aug-19
C Nagesan	Peon	Chennai Poonamalee	19-Aug-19
K Ravinder Rao	Daftary	Hyderabad Habsiguda	27-Aug-19
P V Jothi	Daftary	Chennai Royapettah	27-Aug-19
K P Nathamoorthy	SWO - A	Salem Cur Chest	31-Aug-19
Dilip Kumar Majumder	Security Guard	Hanspukur	5-Sep-19
Mohammed Yousuf	SWO - A	Chikkamagaluru Regional Office	7-Sep-19
Kanakaraj Y	HKP	Issur	9-Sep-19
Laxman R Koli	HKP	Shirahatti	11-Sep-19
Sanjeevi Raj N	Daftary	Chennai Sowcarpet	12-Sep-19
Arjun Murmu	HKP	Rajnagar	14-Sep-19
Ajit Sambhaji Suryavanshi	Senior Manager	Belagavi Cur Chest	30-Sep-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.

Book Review

BEYOND POSITIVE THINKING

- DR ROBERT ANTHONY

When we want to achieve anything in life, we set goals but time and again we experience negative thoughts that hold us back from accomplishing the desired objectives. Beyond positive thinking by Dr. Robert Anthony offers a workable solution to translate our ideas and dreams into reality by offering practical, step-by-step methods and positive visualisation techniques. Dr. Robert Anthony is a psychotherapist, Neuro-Linguistic Programming practitioner and personal performance trainer and author of many inspirational books.

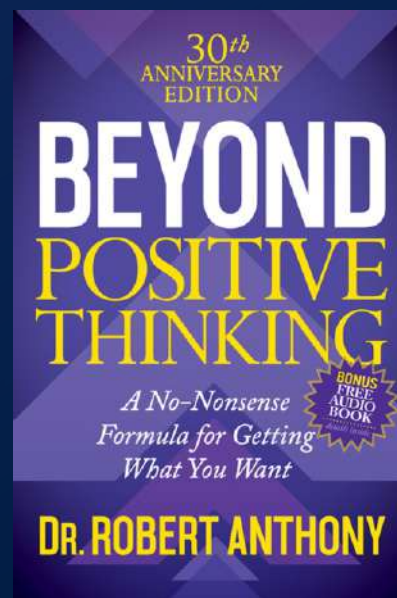
The book addresses methods to deal with barriers we encounter on the way of positive thinking and suggests remedial solutions for them. It helps us to personalise goals, trust creativity, rise above old beliefs and limitations, and transform positive thinking into positive action. This is a proven formula for positive thinking to produce results we desire.

The author elucidates how to go about creating the life you want. The book not only talks about the steps we have to follow but also instructs us on strategies and time-tested techniques. It explains how to use affirmations, intentions and visualizations to create a positive effect on our thoughts.

The negative self talk we do with ourselves is often responsible for shaping our personality. The author astutely says that we have created our own character and personality either knowingly or unknowingly by borrowing or imitation. The negative self-talk has a catastrophic effect on the aspect of our personality. Myriad of methods and strategies given in the book make the reader with ample of choices to clear off the negativity within, transform to a new way of positive thinking and create success by writing our own script.

Dr Anthony instigates us to transcend the expectation of success by handling the hindrance and work towards the goal for its accomplishment. He says the negative thoughts are to be displaced by positive self talks and if we are able to put enough emotions to new thoughts it will automatically cancel out the old thoughts through dominance.

Since it is tightly packed with information, explanations and exercises the reader may be confused with the choice of strategies to be followed. Though it is written in a clear and understandable manner, the ideas given in the book cannot be absorbed in a single reading and it has to be read again and again to change the thoughts and reframe our beliefs for an everlasting change in life.



Sajeer K



श्री आर ए शंकर नारायणन, प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी द्वारा सतर्कता विभाग की पत्रिका 'केनरा विजिल' विशेषांक का विमोचन कार्यपालक निदेशकों, श्री एम वी राव, श्री देवाशीष मुखर्जी, सुश्री ए मणिमेखलई और श्री बी उमा शंकर, मुख्य सतर्कता अधिकारी की उपस्थिति में किया गया ।

Vigilance Wing's 'Magazine: 'Canara Vigil"—Special Issue being released by Sri R A Sankara Narayanan, MD & CEO in the presence of Sri M V Rao, Sri Debashish Mukharjee, Ms. A Manimekhalai EDs & Sri B Uma Sankar, CVO

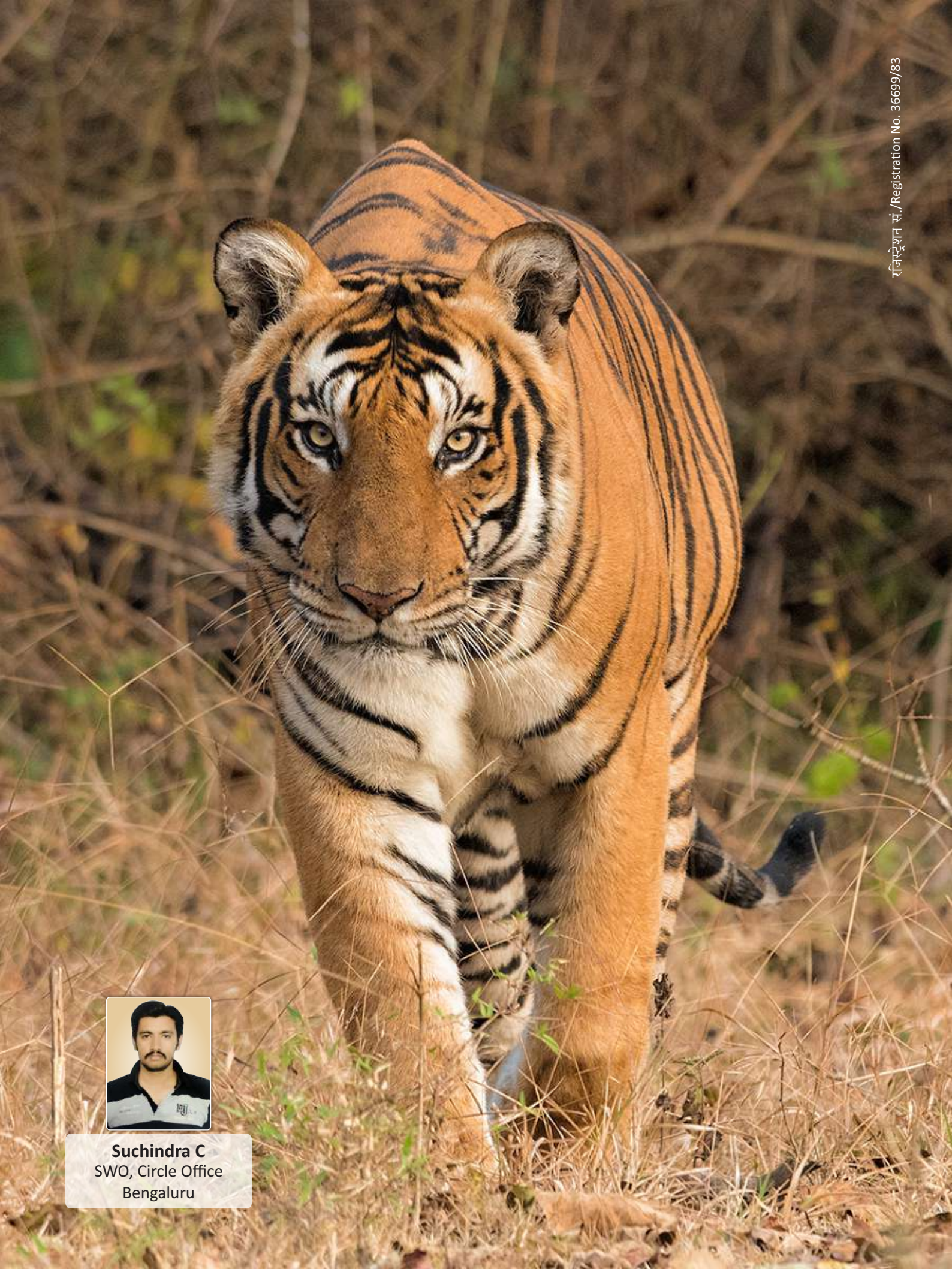
पुस्तिका विमोचन / BOOK RELEASE

निर्यातकों की बैठक / EXPORTERS' MEET

दिनांक 18.11.2019 को करूर में निर्यातकों की बैठक में मुख्य वक्तव्य देते हुए कार्यपालक निदेशक , सुश्री ए मणिमेखलई । इस अवसर पर महा प्रबंधक, श्री एस जयकुमार, श्री डी विजयकुमार, और श्री एम नचिमुथु, अध्यक्ष, करूर टेक्सटाइल एक्सपोर्ट एसोसिएशन भी मंच पर उपस्थित थे ।

Ms A Manimekhalai, ED, delivering the key note address at the Exporters' Meet at Karoor on 18.11.2019. Sri S Jayakumar, GM, Sri D Vijayakumar, GM and Sri M Nachimuthu, President, Karur Textile Export Association are also seen in the dais.





Suchindra C
SWO, Circle Office
Bengaluru