



VCB NEWS LETTER

(A QUARTERLY PUBLICATION)

Editor : A.V. Rama Krishna Rao

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Message of Chairman Emeritus:

Dear Colleagues,

I am glad that we are successfully completed the financial year 2022-23. Though we could not contain our NPA to 3%, bank has pegged at 4.75% which is a reasonable performance. We could not get a break through of large NPA's even though small borrowers have paid their dues to great extent.

I advise all the branches & departments in Head office to make further headway in recovery of NPA and show good results by 30th June '23.

With best wishes,
Manam Anjaneyulu.



Chairman's Message

Dear Colleagues,

I am happy to reach all staff members through 6th volume of VCB newsletter.

The performance of the bank for the year 2022-23 has shown mixed results. Though the growth in deposits and advances is low the bank could show good results in certain parameters like Increase in capital, Capital adequacy ratio, Net profit, NIM & etc.

I advise all the staff members to rededicate themselves for improvement of bank's performance duly protecting the cooperative culture & values.

With best wishes,
Ch. Raghavendra Rao.



CEO SPEAKS:

My dear VCBians,

Greetings for the New financial year. I am happy to reach you all through the 6th issue of VCB newsletter.

This year the bank has advised the field functionaries to fix up their business targets for the financial year 2023-24. Hence, all the branches should own the targets & reach the same without fail on month-to-month basis.

All the staff members should know their targets and take the steps to reach the same on collective basis.

With best wishes,
P. V. Narasimha Murthy



BANK BUSINESS

PARTICULARS	31.03.2021	31-03-2022	31-03-2023	GROWTH %	
				2021-2022	2022-2023
DEPOSITS (incl. LTD)	3898.63	3934.42	3973.87	0.92%	1.00%
ADVANCES	2719.43	2863.54	3052.82	5.31%	6.61%
TOTAL BUSINESS	6618.06	6797.96	7026.69	2.72%	3.36%
SBCD (Low-cost Deposits)	783.37	788.62	776.93	0.67%	-1.48%
NPA's:					
Gross NPA	4.35%	4.02%	4.75%		
Net NPA	1.65%	0.47%	1.22%		

OTHER PARAMETERS

PARTICULARS	31-03-2021	31-03-2022	31.03.2023
Cost of deposits	6.96%	6.35%	6.61%
Yield on loans	11.24%	10.65%	10.09%
Yield on investments	6.93%	6.74%	7.17%
Yield on earning assets	9.51%	9.27%	9.11%
Spread	2.55%	2.84%	2.96%
Cost of funds	6.53%	5.94%	5.73%

ACHIEVER'S CORNER

Branches Achieved the Deposit Target as on 31/03/2023 (₹'in Crores)

Sl. No.	Name of the Branch	Name of the Branch Manager	Target	Achieved
1	Chandanagar	P Prasada Rao	37.51	40.88
2	Nellore	T Viswanadha Sarma	26.86	28.13

Branches Achieved the SBCD Target as on 31/03/2023 (₹'in Crores)

Sl. No.	Name of the Branch	Name of the Branch Manager	Target	Achieved
1	Kukatpally	Chamarti Srinivas	18.04	18.75
2	Nagole	J Srinivasa Rao	11.09	11.32
3	Chandanagar	P Prasada Rao	9.77	10.32

Branches Achieved the Advances Target as on 31/03/2023 (₹'in Crores)

Sl. No.	Name of the Branch	Name of the Branch Manager	Target	Achieved
1	Chandanagar	P Prasada Rao	43.31	43.76
2	Tuni	K V Chinna Rao	102.73	103.14
3	Pithapuram	Rao Venkata Rama Rao	46.86	48.36
4	Bobbili	P Suresh Kumar Patnaik	38.22	40.30
5	Parvathipuram	D Jyothi	28.05	28.24
6	Kadapa	P Venkata Vamsi	22.86	22.95
7	MVP Colony	V Kalyani	55.76	57.52
8	Narsipatnam	G Ravi Kumar	120.65	122.36
9	Chodavaram	Challa Vasu	35.84	36.56
10	Yelamanchili	N Sunitha	21.30	21.30

Branches Achieved the Gross NPA Less than 1% as on 31/03/2023 (₹'in Crores)

Sl. No.	Name of the Branch	Name of the Branch Manager	Achieved
1	Tuni	K V Chinna Rao	0.39%
2	Seethammampeta	CH V R Subrahmanyam	0.76%
3	Parvathipuram	D Jyothi	0.08%
4	Ramachandrapuram	M Raja Kumari	0.15%
5	Kukatpally	Chamarti Srinivas	0.42%
6	Kurmannapalem	A Govinda Rao	0.76%
7	Chodavaram	Challa Vasu	0.00%
8	Nagole	J Srinivasa Rao	0.31%
9	Palasa	P Simhadri	0.16%
10	Gannavaram	R Chandra Sekhar	0.80%

Branches Achieved the Gross NPA Less than 1% as on 31/03/2023 (₹'in Crores)

Sl. No.	Name of the Branch	Name of the Branch Manager	Achieved
11	Kancharapalem	K Kranthi Kumari	0.44%
12	Pithapuram	Rao Venkata Rama Rao	0.25%
13	MVP Colony	V Kalyani	0.51%
14	Yelamanchili	N Sunitha	0.15%
15	Chandanagar	P Prasada Rao	0.09%
16	Kurnool	M V Appa Rao	0.08%
17	Mangalagiri	D Naveen Kumar	0.12%
18	Vijayawada 1 Town	CH Satyanarayana	0.58%
19	Guntur 1 Town	B Kanaka Rao	0.56%
20	Atchuthapuram	M Ram Ganesh	0.00%

Congratulations to all the above Branch Managers & their team

DO YOU KNOW?

What is Venture Capital?

Start-up companies with a potential to grow need a certain amount of investment. Wealthy investors like to invest their capital in such businesses with a long-term growth perspective. This capital is known as venture capital and the investors are called venture capitalists.

Venture Capital (VC) typically refers to the funding provided by investors to small or start-up businesses with strong potential for growth. A venture capital fund is a form of private equity raised from private and institutional investors, such as investment banks, insurance companies, or pension funds.

Venture capital funds invest in early-stage companies and help get them off the ground through funding and guidance, aiming to exit at a profit. Companies seek equity financing from investors to finance short or long-term needs by selling an ownership stake in the form of shares.

Advantages

- No security necessary.
- Venture capitalists offer an opportunity for expansion.
- Venture capitalists are helpful in building networks.
- Businesses can raise a large amount of capital.
- Venture capital is a source of valuable guidance, consultation, and expertise.
- No obligation to repay the venture capital.

Private equity involves larger investments in mature companies. Venture capital firms make relatively small investments in companies in the initial stages of development. Private equity firms invest for control, acquiring a majority stake or 100% of portfolio companies, while VCs only acquire minority stakes. The Sharks are venture capitalists, meaning that they provide capital (money) to companies with the potential for growth in exchange for equity stake.

What is Factoring?

Factoring is a type of finance in which a business would sell its accounts receivable (invoices) to a third party to meet its short-term liquidity needs. Under the transaction between both parties, the factor would pay the amount due on the invoices minus its commission or fees.

Factoring allows a business to obtain immediate capital or money based on the future income attributed to a particular amount due on an account receivable or a business invoice. Accounts receivables represent money owed to the company from its customers for sales made on credit.

Benefits of factoring for business

- Gain predictable higher liquidity and a greater portion of equity.
- Adjust your financing needs to your sales.
- Use the cash discounts and rebates offered by your suppliers.

- Grant longer payment terms to your customers.
- Enjoy security against bad debt losses

What is a Mutual Fund?

A mutual fund is a company that pools money from many investors and invests the money in securities such as stocks, bonds, and short-term debt. Most mutual funds fall into one of four main categories – money market funds, bond funds, stock funds, and target date funds.

Mutual funds are largely a safe investment, seen as being a good way for investors to diversify with minimal risk. Mutual funds are operated by professional money managers, who allocate the funds. All investments involve some degree of risk when purchasing securities such as stocks, bonds, or mutual funds.

What Is a Primary Market?

A primary market is a source of new securities. Often on an exchange, it's where companies, governments, and other groups go to obtain financing through debt-based or equity-based securities. Any Indian citizen over the age of 18 can invest in the primary market provided they have opened a Demat and Trading

account with a SEBI-registered stock broker.

Disadvantages of Primary Market

Each stock is exposed to varying degrees of risk, but there is no historical trading data in a primary market for analysing IPO shares because the company is offering its shares to the public for the first time through an initial public offering.

What is a Secondary Market?

The secondary market is where investors buy and sell securities they already own. It is what most people typically think of as the "stock market," though stocks are also sold on the primary market when they are first issued

Secondary markets are primarily of two types – Stock exchanges and over-the-counter markets. Stock exchanges are centralised platforms where securities trading take place, sans any contact between the buyer and the seller. National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) are examples of such platforms.

CA. G.SUDHAKARA RAO
(Inspection – Advisor, HO)

ROLE OF CBS IN BANKING SECTOR

CBS Full Form in Banking

CBS Full Form is CORE Banking Solutions, and Core means Centralised Online Real-time Exchange. All the branches of the respective banks are networked through a sophisticated IT infrastructure. It is no longer branch-banking. It is bank-banking. The customer need not limit his transactions to his branch. The account of the customer can be accessed from any branch and need not be the branch where they are maintaining the bank account, i.e., the accessibility is not limited to a single branch but to the bank as a whole.

With a Centralised Server, the turnaround time for transactions between the branches has become faster. Complicated calculations of deposit/loan interests have been made simple with the introduction of CBS. The sophisticated software is programmed to do it all.

History of CBS

The introduction of telecommunication technology that enabled sharing of information among bank branches efficiently made Core Banking Solutions possible. Until 1970 it would almost take a day for any transaction to reflect in the accounts as the branches

Core Banking Solutions



consolidated all the transactions and sent them in batches to the data centre at the End of the Day (EOD).

The First Rangarajan Committee Report elucidated the importance of computerization for banking operations. The initiative for CBS was taken up with the Committee in the year 1984. Initially, some banks were reluctant to migrate to CBS, but on witnessing the advantage the CBS banks had over the non-CBS banks, most of the banks migrated to CBS.

For over a period of 30 years, most banks have migrated to CBS, which allows Centralised Online Real-time Exchange of information. The transactions

are immediately reflected in the customer's account on completion. For instance, deposits made into the account will reflect immediately in the beneficiary's account, enabling the beneficiary to withdraw the amount instantly. The deposits need not be made at the branch where the account is maintained; they can be made from any branch of the bank. Post the implementation of CBS, the customer is a bank customer and not a branch customer.

Advantages of CBS

The following are the advantages of CBS in the banking sector.

The transactions have become faster as Real-time Exchange of information among the bank branches is made possible. The customer can transact from a bank branch that is nearest to them. Earlier, if the customer relocated to a different address, they had to get the account transferred to a branch that was close to the relocated address. But now, they can access the account from any branch. It is easier for the customer to manage the account as they are no longer a branch customer but a bank customer.

Why is CBS important for Banks?

The following make CBS i.e., Core Banking Solutions, important for Banks.

Manual work is reduced, and the efficiency has

increased. Banks are able to provide better customer service. With reduced manual work, more focus can be given to marketing the different products of the bank. Since the Real-time Exchange of Information among bank branches is made possible, the transactions have become faster. Laborious calculations like deposit/loan interest calculations have become more manageable. Investment calculations like the maturity value of deposits for a certain period and interest have become easy with the introduction of CBS. Calculation of EMI for loans have become simpler, and it can be done in a jiffy.

Conclusion

CBS has by far been a blessing in disguise for the banking sector. The transactions have become faster, and the internal work of the bank like interest calculations, maturity value calculations have also become simpler with no manual calculations involved.

The customer can now access the account from any branch and so can conduct transactions from anywhere and need not visit the branch where the account is maintained.

S.Siva Narayana, Deputy manager

Emp No - 110350, Gopalapatnam branch

Recurring Deposits – Most popular deposit scheme in Banks

In Today Human life money is most important to sustain in Society. Most of the people earning their money from salaries and Business. The present situation in society is every person has to save their money for future requirements like children education, house purchase, social commitments, health etc. Most of the people save some part of their monthly earnings in recurring deposits in Banks. For saving money in banks recurring deposit is one of the best options. Indian banks offer a wide Range of Investment options to their customers. Recurring Deposit (RD) scheme is the most popular saving option. This option is mostly preferred by the people who do not want to take risk with other type of Investments. The scheme is fully secured and risk free with a reasonable return. To open a Recurring deposit account, one has to deposit a fixed amount of money every month for a pre-determined period of time. The amount so invested will be returned along with interest at the end of the term of the RD and the interest rate will be decided at the commencement of the scheme. The minimum period of a Recurring deposit is six months. These deposit can be opened from 6 months to 10 years depending on the depositor need base. Once the tenure and the monthly amount

has been fixed it cannot be altered till maturity of the deposit.

Investing in an RD scheme is a best option for salaried and small business persons as they do not have to invest a large amount at one time as is the case of fixed deposits. The principle amount along with interest will be paid at the time of Maturity of RD. The amount useful for short term financial requirements like travel expenses during vacations, children education, purchase of house, medical need etc.

Banks offer special rate of interest for Senior citizens. Depositor has a choice to open RD with Joint names, Nominations facility is available. In case of urgent requirement of amount Loan and Cancellation facility is available for the depositor. If Customer wants to take a loan banks charges additional rate of interest on RD Interest Rate. Customers has to pay monthly instalments regularly to the RD account. Customers no need to go bank to pay monthly instalments Customer can choose standing instruction facility from their savings account for making monthly deposit into RD account.

K.A. Sridhar, Deputy Manager

Madhurawada Branch

RBI సవరించిన బ్యాంక్ లాకర్ నియమాలు - సవరించిన అడ్డె, నామినీ, పరిహారం మరియు ముఖ్యమైన మార్గదర్శకాలు

ఆగస్టు 18, 2021లో విడుదల చేసిన రిజర్వ్ బ్యాంక్ ఆఫ్ ఇండియా నోటిఫికేషన్ దృష్ట్యా, అర్బన్ కోఆపరేటివ్ బ్యాంకులతో సహా భారతదేశంలోని అన్ని బ్యాంకులు 01.01.2022 నుండి లాకర్లకు సంబంధించి సవరించిన మార్గదర్శకాలను అనుసరించాలి. Amitabha Dasgupta Vs United Bank of India కేసులో Supreme Court వెలువరించిన చారిత్రక తీర్పును దృష్టిలో ఉంచుకుని రిజర్వ్ బ్యాంక్ సవరించిన మార్గదర్శకాలను జారీ చేసింది.

ఇప్పుడు రిజర్వ్ బ్యాంక్ ఆఫ్ ఇండియా జారీ చేసిన కొన్ని ముఖ్యమైన సవరించిన మార్గదర్శకాలను పరిశీలిద్దాం.

1. సేఫ్ డిపాజిట్ లాకర్ల కోసం అన్ని బ్యాంకులు వాటి బోర్డు ఆఫ్ డైరెక్టర్స్ ఆమోదించిన సవరించిన లాకర్ ఒప్పందాన్ని కలిగి ఉండాలి. ఇందుకోసం బ్యాంకులు ఇండియన్ బ్యాంకింగ్ అసోసియేషన్ రూపొందించిన మోడల్ లాకర్ ఒప్పందాన్ని ఉపయోగించుకోవచ్చు. 01.01.2022 నుండి బ్యాంకులు వాటి కొత్త కస్టమర్ల నుండి సవరించిన లాకర్ ఒప్పందాలను మాత్రమే తీసుకోవాలి మరియు ప్రస్తుతం ఉన్న సేఫ్ డిపాజిట్ లాకర్ల కోసం, బ్యాంకులు సవరించిన ఒప్పందాలను కనీసం 31.12.2023 నాటికి తీసుకోవాలి.
2. సవరించిన ఒప్పందం గురించి 30.04.2023లోపు తమ ఖాతాదారులందరికీ తెలియజేయాలని బ్యాంకులకు RBI సూచించింది.
3. ఐతే, పెద్ద సంఖ్యలో కస్టమర్లు సవరించిన ఒప్పందాలను గడువు లోగా ఇవ్వడంలో ఇబ్బందులు ఎదుర్కొంటున్నారని RBI దృష్టికి వచ్చింది. ఇలాంటి అంశాలను పరిగణనలోకి తీసుకొని RBI బ్యాంకులు సవరించిన ఒప్పందాలకు సంబంధించి, 30.06.2023 నాటికి 50 శాతం మరియు 30.09.2023 నాటికి 75 శాతం మధ్యంతర మైలురాళ్లను నిర్దేశించుకోవాలి. ఆ విధంగా, బ్యాంకులు ఈ ప్రక్రియను ఎట్టిపరిస్థితుల్లోనూ డిసెంబర్ 2023 చివరి నాటికి పూర్తి చేయాలి.
4. IBA రూపొందించిన మోడల్ ఒప్పందాన్ని సవరించాల్సిన అవసరం ఉందని, ఇది RBI సర్క్యులర్ (ఆగస్టు 2021) కి అనుగుణంగా లేదు అని RBI గమనించింది. ఈతేడా ముఖ్యంగా బ్యాంకుల పరిహార విధానం/బాధ్యతకు సంబంధించినది. IBA తన మోడల్ ఒప్పందాన్ని సమీక్షించాలని, ఈ సమీక్ష RBI యొక్క 18.08.2021 నాటి సర్క్యులర్ అవసరాలకు అనుగుణంగా ఉండాలని మరియు 28.02.2023

నాటికి అన్ని బ్యాంకులకు ఈ రివైజ్డ్ వెర్షన్ను సర్క్యులేట్ చేయాలనీ IBAకి ప్రత్యేకంగా RBI సూచించింది.

5. ఇప్పుడు IBA కొత్త అనుబంధ ఒప్పందాన్ని రూపొందించింది, దీనిలో RBI ఒక నిబంధనను జోడించింది. మరియు సవరించిన ఒప్పందం నుండి “అగ్ని” అనే పదాన్ని తొలగించారు. సవరించిన ఒప్పందంలోని “వర్షం, వరద, భూకంపం, పిడుగులు, పౌర ఆందోళనలు అల్లర్లు, యుద్ధం, ఏదైనా ఉగ్రవాద దాడులు లేదా మరేదైనా ఇలాంటి కారణాల వల్ల నష్టం” అనే పదాలను తొలగించింది. (మన బ్యాంకు కూడా ఇప్పుడు సవరించిన లాకర్ ఒప్పందం మరియు అనుబంధ లాకర్ ఒప్పందాలను మన అందుబాటు లోకి తెచ్చింది.)
6. మరి ఇప్పటికే బ్యాంకులు తీసుకున్న అగ్రిమెంట్ల సంగతి ఏమిటి? అటువంటి సందర్భాలలో, బ్యాంకులు తాజా ఒప్పందాలను అమలు చేయడానికి లేదా అనుబంధ (supplementary) ఒప్పందాల ద్వారా వాటిని సవరించడానికి ఎంపికను కలిగి ఉంటాయి.
7. కస్టమర్ తప్పనిసరిగా వారి లాకర్ల ఉపయోగం గురించి బ్యాంకుల నుండి SMS మరియు ఇమెయిల్ ద్వారా నోటిఫికేషన్లను పొందాలి. నోటిఫికేషన్లో లాకర్ ఉపయోగించే తేదీ మరియు సమయం ఉండాలి.
8. సేఫ్ డిపాజిట్ లాకర్ల భద్రత కోసం అన్ని చర్యలు తీసుకోవడం బ్యాంకుల బాధ్యత. దొంగతనం, దోపిడీ, భవనం కూలడం లేదా బ్యాంక్ సిబ్బంది మోసం చేయడం వంటి సంఘటనల నుండి బ్యాంకుల బాధ్యత తలెత్తితే, సేఫ్ డిపాజిట్ లాకర్ కస్టమర్కు వార్షిక అడ్డెకు 100 రెట్లు నష్టపరిహారం చెల్లించాల్సిన బాధ్యత బ్యాంకులపై ఉంటుంది. అయితే, ప్రకృతి వైపరీత్యాలు (acts of God) లేదా లాకర్ ఖాతాదారుని నిర్లక్ష్యం కారణంగా నష్టపరిహారం చెల్లింపుకు బ్యాంకులు బాధ్యత వహించవు.
9. బ్యాంకులు లాకర్ గదిలోకి ప్రవేశించడానికి మరియు నిష్క్రమించడానికి ఒకే నిర్దిష్ట పాయింట్ను కలిగి ఉండాలి. బ్యాంకులు సీసీటీవీ కెమెరా కింద స్ట్రాంగ్ రూమ్ మరియు సాధారణ కార్యకలాపాల యొక్క ప్రవేశం మరియు నిష్క్రమణలను కవర్ చేయాలి మరియు దాని రికార్డింగ్లను కనిష్టంగా 180 రోజులు భద్రపరచాలి. ఎవరైనా ఖాతాదారుడు తన లాకర్ని తనకు తెలియకుండా ఆపరేట్ చేశారని లేదా దొంగతనం లేదా భద్రతా ఉల్లంఘన గుర్తించబడిందని బ్యాంకుకి ఫిర్యాదు చేసినట్లయితే, పోలీసు విచారణ పూర్తయి వివాదం పరిష్కారమయ్యే

వరకు బ్యాంకులు ఈ CCTV రికార్డింగ్లను భద్రపరచాలి.

10. నవీకరించబడిన బ్యాంక్ లాకర్ ఆపరేటింగ్ మార్గదర్శకాల ప్రకారం, కొత్త మెకానికల్ లాకర్లు తప్పనిసరిగా ఇండియన్ బ్యూరో ఆఫ్ స్టాండర్డ్స్ (BIS) ఏర్పాటు చేసిన భద్రతా ప్రమాణాలకు అనుగుణంగా ఉండాలి. లాకర్ కీ (key) లపై తప్పనిసరిగా బ్యాంక్ మరియు బ్రాంచ్ గుర్తింపు కోడ్లు ముద్రించబడి ఉండాలి.
11. లాకర్ అద్దె సత్వర చెల్లింపును నిర్ధారించడానికి, బ్యాంకులు మూడు సంవత్సరాల అద్దెను కవర్ చేసే టర్మ్ డిపాజిట్ల పొందేందుకు అనుమతించబడతాయి. ఈ మొత్తం అవసరమైతే లాకర్ని ఓపెన్ చేయడానికి చార్జీలు కూడా కవర్ చేయాలి. లాకర్ అద్దెను ముందుగానే

వసూలు చేసినట్లయితే, కస్టమర్ లాకర్లు సరెండర్ చేసిన సందర్భంలో, సేకరించిన అడ్వాన్స్ అద్దెకు దామాషా మొత్తాన్ని కస్టమర్కు తిరిగి చెల్లించాలి.

12. ప్రస్తుతం ఉన్న నామినేషన్ నిబంధనలను కొనసాగించాలి. కస్టమర్ ద్వారా ధృవీకరించబడిన నామినీ యొక్క పాస్పోర్ట్ సైజ్ ఫోటో కస్టమర్ల నుండి అతని ఎంపిక ప్రకారం స్వీకరించవచ్చు.
13. చివరగా, అన్ని బ్యాంకులు తమ వెబ్సైట్లలో లాకర్లను పొందేందుకు అన్ని నిబంధనలు మరియు షరతులతో కూడిన మోడల్ లాకర్ ఒప్పందాన్ని ప్రదర్శించాలి.

MV. Ramarao,

Concurrent Auditor, Main Branch

ఆడిటర్ - లక్షణాలు

ఆడిటర్ వృత్తి అతి గౌరవనీయమైనది. అటువంటి వృత్తిని చేపట్టే వారికి కొన్ని ముఖ్య లక్షణాలు, చట్టం చేత నిర్దేశితమైన అర్హతలు కావాలి. అవి:

1. సాంకేతిక పరిజ్ఞానం : ఆడిటర్కు ఆడిట్ సూత్రాలు, పద్ధతులలో మంచి సాంకేతిక పరిజ్ఞానం వుండాలి. వ్యాపార గణక శాస్త్రంలో నైపుణ్యం వుండాలి. తాను ఆడిట్ చేయవలసిన సంస్థ తాలూకు వ్యాపారం గురించిన లోతుపాటులు, ఉత్పత్తి, పద్ధతులు, సాంకేతిక విషయాలు, సంస్థలోని అంతరంగిక పరిపాలనా విధానాలు బాగా తెలియవలె.
2. లౌక్యం : ఆడిటర్ యదార్థాలను కనిపెట్టడానికి, కావలసిన సమాచారం తెలుసుకోవడానికి, యజమానిని, అతని సిబ్బందిని ప్రశ్నలు వేయడంలో తెలివితేటలు, సమయస్ఫూర్తి కావాలి. వారి మనస్సులను బాధించకుండా ఉన్నట్లు నటిస్తూనే, లౌక్యంతో అవసరమైన ప్రశ్నలు వేసి అసలు విషయాలను లాగవలె.
3. కఠినత : ఆడిటర్ ప్రతి విషయంలోనూ లోకజ్ఞానంతో వ్యవహరించవలె. అయితే మోసం జరిగిందన్న స్వల్ప సాక్ష్యం దొరికినా కూడా, ఆ వ్యవహారం పట్ల కఠినంగా ప్రవర్తించి నిజా, నిజాలు తేల్చాలి.
4. నిజాయితీ : ఆడిటర్ సంపూర్ణమైన నిజాయితీ పరుడుగా ఉండాలి. యజమానికి తనపట్ల ఉన్న నమ్మకాన్ని వృధా చేసుకోరాదు. సంస్థ సిబ్బందిలో మోసం చేసే వారితో చేతులు కలపి దొంగ లెక్కలు మంచివని నివేదించకూడదు.
5. సత్ శీలత : ఆడిటర్ సత్ శీలవంతుడిగా ఉండాలి. స్వతంత్రంగా ఆలోచించగలిగి, సరియైన నిర్ణయాలు తీసుకోగలగాలి.

6. విమర్శనాత్మక దృష్టి : ఇతరులు చెప్పిన ప్రతి విషయాన్ని తేలికగా నమ్మి వ్యవహరించకూడదు. తన స్వశక్తితో, సామర్థ్యంతో విమర్శనాత్మకంగా పరిశీలించగల తాహతు ఆడిటర్కు ఉండాలి. ఇది తాను నమ్మిన విషయాన్ని జంకు లేకుండా బయటపెట్టగల ధైర్యం, నైతికబలం ఉన్నప్పుడే సాధ్యం అవుతుంది.

7. నేర్పరితనం : ఆడిటర్కు తాను చేసే పరీక్షలో వెల్లడైన విషయాలను తేలికగా నేరుగా అర్థమయ్యే బాషలో సమగ్రంగా నివేదికలో పొందుపరచే నేర్పరితనం ఉండాలి. అంటే తాను అర్థం చేసుకొనే విషయాలను ఇతరులకు స్పష్టం చేసే నేర్పరితనం, శక్తి కావాలి.

8. తొందరపాటు : ఆడిటర్ ప్రతి వ్యవహారానిక సంబంధించిన లెక్కలను తగినంత ఋజువు లేకుండా అంగీకరించ కూడదు. తొందరపాటుతో వ్యవహరించి తన వృత్తికి అగౌరవం కలిగించరాదు.

9. శాంత స్వభావం : ఆడిటర్ ఎక్కువ శాంత స్వభావం కలవాడుగా ఉండాలి. పట్టుదల ఉండాలి. తన వృత్తిపట్ల గౌరవం ఉండాలి.

10. పరిశోధనా తత్వం : వ్రాసిన లెక్కలను యదాతథంగా నమ్మకూడదు. వాటిలోని సత్యాసత్యాలు పరిశోధించాలి. అందుకోసం అధికార్లతోనూ, గుమాస్తాలతోనూ సన్నిహితంగా వ్యవహరించవలసిన నేర్పు ఉండాలి. తియ్యగా మాట్లాడగల తెలివితేటలు, సమయస్ఫూర్తితో వ్యవహరించే నేర్పు, ఇతరులను అర్థం చేసుకొనే సామర్థ్యం ఉండాలి.

P. Simhadri

Branch Manager, Palasa

ఒక రైతు తన పొలంలో పండిన పంట సొమ్ము చేతికందినప్పుడల్లా, కొంత సొమ్ము తన కూతురి పెళ్లికోసం దాచుకోవాలనుకున్నాడు. ఇంట్లోనే ఉంచుకుంటే, ఖర్చయిపోతుందేమో లేదా దొంగల భయం! ఏం చేయాలో సందిగ్ధంలో ఉండగా, ఒక పెద్దమనిషి సలహా ప్రకారం, దగ్గరలోనే ఉన్న ఒక బ్యాంకు శాఖకి వెళ్ళాడు. గుమ్మానికి ఎదురుగానే కౌంటర్లున్నాయి. ముగ్గురు నలుగురు ఉద్యోగులు తమ తమ పనిలో నిమగ్నమైపోయి ఉన్నారు. అప్పట్లో కంపూటర్లు లేవు కదా ! అంతా మానవ వ్యవస్థే ! ఒకటి సేవింగ్స్ ఖాతాల కోసం, మరొకటి కరెంటు మరియు ఒడి ఖాతాలకు, ఇంకోటి క్యాష్ క్రెడిట్ ఖాతాల కోసం, మూడు కౌంటర్లలో ముగ్గురు ఉద్యోగులు పనిచేస్తున్నారు. కాష్ స్ట్రోల్ - కరెంటు అకౌంట్ కౌంటర్ కి కేటాయించబడింది. (అప్పట్లో కొన్ని బ్యాంకులలో కాష్ స్ట్రోల్ పద్ధతి ఉండేది. నగదు జమచేయాలంటే, ముందుగా కాష్ స్ట్రోల్ కౌంటర్లో నెంబర్ వేయించుకోవాలి. తదుపరి నగదు కౌంటర్లో జమ చేయాలి. సాయంత్రం, ఈ కాష్ స్ట్రోల్ మరియు నగదు జమ మొత్తం సరిపోవాలి. నగదు లావాదేవీలలో అవకతవకలు జరగకుండా, ఇదొక డబల్ చెక్ పద్ధతి). మన రైతు, నేరుగా నగదు కౌంటరుకి వెళ్లి డబ్బు జమ చేయాలన్నాడు. క్యాషియర్ రైతుతో, “నగదు జమ చేయాలంటే ముందు కాష్ స్ట్రోల్ నెంబర్ వేయించుకో, పలానా చోట ఉంది”. అని చెప్పాడు. రైతు తెలీక, క్యాష్ క్రెడిట్ కౌంటర్ కి వెళ్లి, తాను నగదు జమ చేయాలని చెప్పాడు. ఆ గుమస్తా, కాష్ స్ట్రోల్ ఉన్న కరెంటు అకౌంట్ కౌంటరుకేసి చేయి చూపాడు, బుర్ర పైకెత్తకుండానే. మన రైతు, కరెంటు అకౌంట్ కౌంటర్ కి వెళ్లి, నగదు దాచుకుందామనుకుంటున్నట్లు చెప్పాడు. అక్కడి గుమస్తా కూడా బుర్ర పైకెత్తకుండా, “కరెంటు అకౌంట్ కావాలంటే, కనీస మొత్తం చాలా ఎక్కువ ఉంటుంది. పైగా, రుసుములు కూడా ఉంటాయి”, అని చెప్పి సేవింగ్స్ కౌంటర్ కేసి చేయి చూపాడు, అక్కడికి వెళ్ళమని. రైతు వెళ్ళాడు. అక్కడి గుమస్తాతో చెప్పాడు, నగదు దాచుకోవాలను కుంటున్నాని. దానికి ఆ గుమస్తా, సేవింగ్స్ ఖాతాలో వడ్డీ తక్కువగా వస్తుంది, టర్మ్ డిపాజిట్ వేసుకుంటే వడ్డీ ఎక్కువ వస్తుందని, సలహా చెప్పి, టర్మ్ డిపాజిట్ గుమస్తాకేసి దారి చూపాడు. రైతు, అక్కడికి వెళ్లి తన అభిమతం వెల్లడించాడు. ఎవరిపనిలో వారు నిమగ్నమైపోయి ఉంటారు కదా. ప్రతి చోటా కొంతసమయం పట్టేది. ఆ టర్మ్ డిపాజిట్ గుమస్తా గారు తీరిగ్గా బుర్ర పైకెత్తి, ఏం కావాలని అడిగాడు. పాపం అప్పటికే కాస్త గందరగోళానికి గురైన రైతు, “నా కుమార్తె పెళ్లికోసం.... సొమ్ములు.... ఖర్చులకోసం...” అటూ ఉండగానే, (నగదు దాచుకుందామని చెప్పాలని ఆ రైతు అభిమతం), అతని మాటలు పూర్తికాకుండానే, టర్మ్ డిపాజిట్ గుమస్తా, “ఓహో, టర్మ్ డిపాజిట్ మీద అప్పు కోసం వచ్చాడని” ఒక నిర్ధారణకు వచ్చేసి, ఆ సెక్షన్, పైన మేడ మీద ఉంది. అక్కడికెళ్ళమని సూచించాడు. మేడమీదకెళ్ళిన రైతు, అక్కడి రుణఖాతాలు చూసే గుమస్తా దగ్గరకు వెళ్లి, తన విషయం చెప్పబోతుండగానే, ఆ గుమస్తా, “ఇప్పుడు లంచ్ టైమయింది. మధ్యాహ్నం రమ్మనమని” చెప్పేసి, వెంటనే తన లంచ్ బాక్స్ తీసుకుని లంచ్ రూంలోకి వెళ్ళిపోయాడు.

నిజంగానే లంచ్ టైమయింది. ఎందుకంటే, ఎవరూ ఖాళీగా ఉండరు కదా, అంతా బిజీయే. ఎంత బిజీ అంటే, మనదగ్గరకొచ్చిన ఖాతాదారుణ్ణి, “ఏం కావాలని” అడిగే తీరిక మనకుండదు! మనకి తోచేవరకూ, తీరికయ్యేవరకూ ఖాతాదారుణ్ణి వేచి ఉంచటం, బ్యాంకర్లకు వెన్నతో పెట్టిన విద్య కదా! ఆ తరువాతా మనకి ఖాళీ అయ్యాక, ఖాతాదారుడికి మనతో మాట్లాడే అవకాశం మనం ఇచ్చినా, అసలు అతని మనోగతం ఏమిటి, అవసరం ఏమిటి అన్నది పూర్తిగా తెలుసుకునే ఆసక్తి సమయం ఉండదు.

మన రైతు, అక్కడే ఉన్న ఒక అధికారి దగ్గరకెళ్ళి, తాను సొమ్ముదాచుకోవాలనుకుంటున్నట్లు చెప్పాడు. వెంటనే, ఆ అధికారి “నిన్ను ఇక్కడికెవరు పంపారు? అసలు వీళ్లెవరికీ బుర్రలు లేవు. పని సరిగ్గా చేయరు, మీరు (కష్టమర్లు) కూడా లంచ్ టైం దగ్గరపడ్డాకే బ్యాంకుకి వస్తూవుంటారు” అని, వాళ్ళమీదున్న కోపంతో రైతుమీదే కేకలు వేస్తాడు. మధ్యాహ్నం ఎవర్ని కలవాలో చెప్పాడు. ఈ అధికారి గారికి తన మీద తనకెంతో నమ్మకం. అసలు బ్యాంకులో తనలాగా ఎవరు పనిచేయట్లేదని, అలా పనిచేస్తే బ్యాంకు ఇంకా అభివృద్ధిచెందేదని, ఆ రోజే ఒక నిశ్చయానికి వచ్చేసాడు. వాస్తవానికి, వీళ్ళందిరితో, ఈయనగారు ఎప్పుడున్నంచో కలిసే పనిచేస్తున్నాడు. అయినా, వీళ్లందరి సంగతి, ఈయనికి ఆ రోజే తెలిసింది. తానొక్కడిమీదే బ్యాంకు పనంతా పడిపోతోంది, నేనున్నాను కాబట్టే ఈ శాఖ సవ్యంగా నడుస్తోందని, మనందరిలాగానే, ఈయనకుడా అతి విశ్వాసం.

మన రైతుకి ఆకలి వేస్తోంది. గందరగోళంతో కూడిన ఆకలితో నీరసించి, బయట రోడ్డు మీదకొచ్చి, ఒకింత పైకి బ్యాంకు పేరున్న పెద్ద బోర్డు చూస్తూ, తన నోటిమీద చూపుడువేలు ఉంచుకొని, తనలో తాను ఇలా గొణుక్కున్నాడు. “బ్యాంకులో డబ్బు దాచుకోవాలంటే ఇంత తతంగం ఉందా? నా డబ్బులు బ్యాంకులో దాచుకోవాలనుకుంటేనే, ఇంత తతంగం ఉంటే, రేవ్విద్దున్ను, నా కూతురి పెళ్ళికి, ఆ డబ్బు వాపసు తీసుకోవాలంటే, ఇంకెంత ఉంటుందో? ఓరి నాయనో, నా డబ్బులు ఎలాగోలా నా దగ్గరే ఉంచుకుంటాను. మీకూ, మీ బ్యాంకుకీ వెయ్యి నమస్కారాలనుకుంటూ”..... వెనుతిరిగాడు.

యిది, 1970 తశకంలో, తంజావూరు దగ్గర ఒక బ్యాంకు శాఖలో యదార్థంగా జరిగిన సంఘటన. ఆ తరువాత, ఆ శాఖాధిపతి, బ్యాంకు పని మీద, ఆ పూరికెళ్తే, ఆ ఊరి సర్పంచ్ ద్వారా, ఈ విషయం తెలుసుకున్నాడు. తదుపరి, యాజమాన్య దిద్దుబాటు చర్యలలో భాగంగా, ఈ సంఘటన, బ్యాంకు సిబ్బంది శిక్షణా దరగతుల్లో ఒక భాగమైపోయింది. ప్రతీ శిక్షణా తరగతిలోను, ఒక గంట, ఈ విషయం కోసం కేటాయించబడేది. ఇప్పుడి విషయం మరుగునపడిపోయింది కానీ, అప్పటికీ ఈ సంఘటన ఒక గుణపాఠం, ఎందుకంటే, బ్యాంకు ఒకే రోజులో, ఒక నిఖార్సయిన, శాశ్వత ఖాతాదారుడిని కోల్పోయింది.

T R Tagore
ZM - Kakinada

MAKING LIVING SUSTAINABLE

Sustainability has become an increasingly important topic in recent years, as people recognize the need to preserve our natural resources and protect the environment for future generations. At its core, sustainability is about finding ways to meet the needs of the present without compromising the ability of future generations to meet their own needs.

There are many different aspects of sustainability, from reducing our carbon footprint to preserving biodiversity to promoting social and economic equity. One of the key challenges of sustainability is finding ways to balance these different concerns in a way that allows us to make progress without sacrificing any one aspect of sustainability.

At its core, sustainability is about creating a better future for ourselves and for the planet. By taking steps to reduce our impact on the environment, we can ensure that we have clean air and water, healthy ecosystems, and a stable climate. We can also protect the livelihoods of people around the world, especially those who are most vulnerable to the impacts of climate change.

One of the key principles of sustainability is the concept of the "triple bottom line." This refers to the idea that businesses and organizations should not only be focused on financial profit, but also on social and environmental impact. By considering the "triple bottom line," companies can ensure that they are making decisions that are good for people, the planet, and their profits.

Another important principle of sustainability is the "circular economy." This is a system in which resources are kept in use for as long as possible, and waste is minimized. This can help to reduce our reliance on finite resources and decrease the amount of waste that ends up in landfills.

Sustainability also involves taking steps to reduce our carbon footprint, which refers to the amount of greenhouse gases that are released into the atmosphere as a result of our activities. This includes everything from driving cars and using electricity to eating meat and flying on airplanes. By making changes to our lifestyle and habits, we can reduce our carbon footprint and help to mitigate the impacts of climate change.

There are many ways that individuals can practice sustainability in their daily lives. Some examples include:

- Reducing energy consumption by turning off lights and unplugging electronics when they are not in use
- Using public transportation, carpooling, or biking instead of driving alone
- Eating a plant-based diet or reducing meat consumption
- Supporting local businesses and farmers
- Recycling and composting
- Conserving water by taking shorter showers and fixing leaky faucets

Sustainability is not just about individual actions. It requires collective action. Achieving sustainability requires a shift in our thinking and behavior. We need to move away from a linear model of consumption and waste, where resources are extracted, used, and discarded, to a circular model, where resources are reused, recycled, and regenerated.

- Eating a plant-based diet or reducing meat consumption
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Sustainability is not just about individual actions, however. It also requires collective action. Achieving sustainability requires a shift in our thinking and behavior. We need to move away from a linear model of consumption and

waste, where resources are extracted, used, and discarded, to a circular model, where resources are reused, recycled, and regenerated.

R. Chandra Sekhar
Branch Manager
Gannavaram Branch

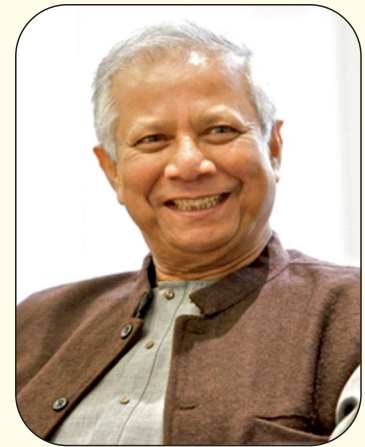
Muhammad Yunus

***Banker to the Poorest of the Poor
Muhammad Yunus got The Nobel Peace Prize
2006.***

***Born: 28 June 1940, Chittagong,
British India (now Bangladesh)***

Residence at the time of the award: Bangladesh

Role: Founder of Grameen Bank



Yunus' life is motivated by his vision of a world without poverty. It began in 1976, during visits to the poorest households in the village of Jobra near Chittagong University, Yunus discovered that very small loans could make a disproportionate difference to a poor person. when he saw village basket weavers living in abject poverty despite their skill. Considered poor credit risks, the artisans were forced to borrow money at high interest rates to purchase bamboo and made no profit after repaying moneylenders. After that From his own pocket, Yunus made a loan to a group of women who repaid the funds and, for the first time, made a small profit. Yunus realized that by means of small loans and financial services, he could help the poor free themselves from poverty.

In December 1976, Yunus finally secured a loan from the government Janata Bank to lend to the poor in Jobra. The institution continued to operate, securing loans from other banks for its projects. By 1982, it had 28,000 members. On 1 October 1983, the pilot project began operation as a full-fledged bank for poor Bangladeshis and was renamed Grameen Bank ("Village Bank").The bank issued US\$ 10 billion to 8.37 million borrowers. To ensure repayment, the bank uses a system of "solidarity groups". These small informal groups apply together for loans and its members act as co-guarantors of repayment and support one another's efforts at economic self-advancement. Around 22149 bank staff members serve 8.37 million borrowers at their doorstep in 81,379 villages all over Bangladesh every week by going long distance from their bank branches.

In 1983, he established the Grameen (Village) Bank, founded on his conviction that credit is a fundamental human right. Through the last quarter of a century, the bank has stood as the flagship of a 100-country network of similar institutions, enabling millions to escape poverty through individual economic empowerment.

Over the next few years Mohammad Yunus'S compassion and determination changed the lives of million of people by lending equivalent of more than ten billion US dollar in micro credit. the success of grameen micro finance model has inspired hundred of countries throughout the world including USA.

Professor Yunus is a member of the board of the United Nations Foundation and has received numerous international awards for his humanitarian endeavors.

Prize motivation: "for their efforts to create economic and social development from below".

Mohammad Yunus Born in the seaport city of Chittagong, Bangladesh, banker, economist and civil society leader who was awarded the Nobel Peace Prize for founding the Grameen Bank and pioneering the concepts of microcredit and microfinance. These loans are given to entrepreneurs too poor to qualify for traditional bank loans. Yunus and the Grameen Bank were jointly awarded the Nobel Peace Prize "for their efforts through microcredit to create economic and social development.

D. Sekhar
Deputy Manager
Gopalapatnam Branch

BANKING SYSTEM & TYPES OF BANKS IN INDIA

Types of Banks in India: The Banking system of any country is the back bone of that country's economy; therefore, it is essential that it should be regulated by an authority that the public can trust. Every country has its own central bank which regulates the banking activities in that country. The body which regulates the banking system in India is the RBI.

Banking has been a significant part of our lives for a very long time and this sector contribute a major part in our economy. The history of banking in India has seen a lot of phases, reforms & has been continuously evolving since then

Before moving towards the types of banks in India, let us first know what is banking?

As per the banking Regulation Act of 1949, banking is defined as a financial institution which accepts deposits for the purpose of lending or investment from the public, repayable on demand or otherwise and withdrawable by cheque, draft or order or otherwise.

TYPES OF BANKS IN INDIA ON THE BASIS OF REGULATIONS:

The types of banks can broadly be categorized into scheduled banks and non scheduled banks.

Scheduled Banks: - It is one of the type banks in India which constitute those banks, which have been include in the **Second schedule of Reserve Bank of India (RBI) Act 1934**. It basically comprises commercial banks and co operative banks. Commercial Banks primarily works on a profit basis and is engaged in the business of accepting deposits for the purpose of giving loans. The scheduled commercial banks can further divided into four categories. Types of banks falling under the scheduled commercial banks are public sector banks, private sector banks, and foreign banks, Regional rural banks.

Non-Scheduled Banks:- Non-scheduled banks defined in clause (c) of section 5 of the Banking Regulation Act, 1949. The difference between the schedule and non-scheduled bank are

The scheduled banks are under stringent regulations of RBI as compared to non-Scheduled banks.

TYPES OF BANKS IN INDIA ON THE BASIS OF SERVICES:

Commercial banks are one the major type of banks

which are registered under the companies' act 1956. The main objective of these banks is to earn the profit. The primary source of funds of the commercial banks is public deposits. Commercial banks are divided into three categories i.e. public sector banks, private sector banks and regional rural banks.

Public Sector Banks- These are those entities which are owned by government having more than 51% stake in the capital

Private Sector Banks- Private Banks are those entities which are owned by private individuals/ institutions and these are registered under the companies act 1956 as limited companies.

Regional Rural Banks- These entities are completely. under government and work for the betterment of the rural sector of the society

Cooperative Banks

Foreign Banks

Regional Rural Banks or RRBs are government banks operating at regional level in different states of India. These are designed to cater the needs of the rural area people. Regional Rural Banks are the type of commercial banks which helps to bring the financial inclusion in the primary level of the nation. Currently there are 43 RRBs in India and each RRB is sponsored by Government of India along with State Government and Sponsor bank.

Regional Rural Banks (RRBs) were set up under the provisions RRB Act 1976 to allocate banking and credit services for agriculture and other rural sectors.

After the legislation of the Regional Rural Banks Act, 1976, the first Regional Rural Bank "Prathama Grameen Bank" at Moradabad (U.P) was set up on October 2, 1975 which was sponsored by Syndicate Bank with Rs 5 crore as initial capital. Regional Rural Banks are owned by three entities:

Central Government with a share of 50%

State Government with a share of 15% and

Sponsor Bank with a share of 35% (Any commercial bank can sponsor the regional rural banks)

Cooperative Banks:

Cooperative Banks are the type of banks which operates in India. They are known so because of the purpose they serve which is mainly financing the

small entities. Cooperative banks generally lend money to small businessmen and farmers. Cooperative banks generally get deposits from their own shareholders and from public as well. A cooperative bank does not deal with big individuals or companies. Cooperative Banks are registered under Banking Regulation Act 1949 but also under Cooperatives societies, Act 1965 as well. Cooperative Banks are regulated by both RBI and NABARD. Cooperative banks are the type of banks which have a valuable contribution in the growth of rural India. The cooperative banks in India works at three level.

State co operative banks

District co operative banks

Primary agriculture credit society

Urban co operative banks

Foreign Banks:

Foreign banks are also registered banks which are situated out of their home country and their branches are located in other countries. Foreign banks are required to follow the rules and regulation of both home country and host country. There are currently 45 foreign sector banks in India.

Local Area Banks:

Local area banks are the type of non scheduled banks. These banks are governed by the companies act 1956. The Local area banks are introduced only around 1996 as the main objective to run only in local areas to generate profits. However, not many local area banks are there in India. Some of them include Coastal Local Area Bank in Andhra Pradesh, Subhadra Local area bank in Kolhapur, Capital Local area bank in Punjab, and Krishna Bhima Samruddhi Local area bank in Telangana.

Small Finance Banks:

The small finance bank shall be registered under the Companies Act, 2013. It is licensed under section 22 of the Banking Regulation Act, 1949. The minimum paid-up capital required to set up a small finance bank is Rs.200 crore and it will be required to maintain a capital adequacy ratio of 15 percent of its risk-weighted assets. The promoters have to contribute an initial 40 percent of paid-up equity capital. According to FDI policy foreign investors can invest in small finance banks up to 74 percent of equity capital (49 percent from direct route and other from approval route).

Specialised Banks:

Specialised Banks are one of the categories of banks in India which are setup for a special purpose. There are certain specialised banks which plays a very crucial role in the banking system.

NABARD- National Bank for Agriculture & Rural Development is the full form of NABARD. This bank was formed for the development of agriculture sector in our country and is still doing the same.

EXIM- Export Import Bank of India was formed to promote domestic industries so that they can export their products. This bank grant loans. The primary objective of EXIM Bank is to provide financial assistance to exporters and importers.

SIDBI- Small Industrial Development Bank of India is one the major financial institution which provides financial assistance to micro industries for their expansion and development.

Payment Banks :

Payments bank is a new form of bank-created under the purview of the Reserve Bank of India (RBI). Payments banks can accept a limited deposit of ₹200,000 per customer and earlier it was 100,000. These banks cannot lend loans and issue credit cards but they can offer services such as net banking, ATM cards, debit cards and Mobile Banking. Their funds are invested in government securities. This concept of payment banks was formulated under the Nachiket Mor Committee. India currently has 6 Payment Banks namely, Airtel Payment Bank, India Post Payment Bank, Fino, Paytm Payment Bank, NSDL Payment Bank and Jio Payment Bank

Neo Banks:

Neo Banks are the latest type of banks which don't have any physical presence. They provide financial solutions to their customers online. Presently RBI don't treat them as actual banks

****END****

“Talent Wins games, but teamwork and intelligence Wins Championship”.

“Teamwork is the fuel that allows common people attain uncommon results”.

M . DASTAGIRI
M.A, Bed, PGDCRS
Clerk-Kurnool Branch

THE EVOLUTION OF BANKING

- ✎ It was during the times when Rig-Veda was scripted, the term Rena meaning 'debt' was coined. Other terminologies such as Rinapatra, Rinkalekhya, Kusidin ("usurer" or "soodhkhor") etc. often found in the Manusmriti and has its reference in Bhagwad Gita, Sutra (700-100 BC) and Kautilya's Arthashastra. The very first sentiments of disdain for usury (lending with very high interest) are expressed in Hindu scripture "The Sacred Laws of the Aryas". For example, Vasishtha, one of the most revered Vedic rishis of that time, made a special law (Vasishtha), The Sacred Laws of the Aryas, which prohibited the higher castes of Brahmanas (priests) and Kshatriyas (warriors) from being usurers or lenders at interest.
 - ✎ Manu Smriti said, there are seven lawful modes of acquiring property, (viz.) inheritance, finding or friendly donation, purchase, conquest, lending at interest, the performance of work, and the acceptance of gifts from virtuous men. We all know that modern banking in India began after the rise in power of British; however, the early evidence regarding the existence of money-lending operations can be traced from the literature of the Vedic times, i.e., 2000 to 1400 B.C. Kautilya, also known as Chanakya is the India's most prodigious political economist during the Maurya dynasty (321 to 185 BC). The Kautilya's Arthashastra is an ancient Indian treatise which covers the detailed references on creditors, lenders, lending rates and the existence of professional banking in India. It clearly mentions the presence of financiers or merchant bankers during Maurya era. Also, there was a financial instrument called "Adesh", which are comparable to bill of exchange of current times. In fact, the classic 'Arthashastra' showcases some special norms for banks going into bankruptcy. If anyone became bankrupt and debts owed to the Kingdom, the Arthashastra permitted to employ all means, fair or foul, to recover the dues. Chanakya said that - "Sons should pay with interest or the debt obligation of a deceased person or co-debtors or guarantor. We as spouse, i.e., husband or wife responsible to pay for the debts incurred? Yes and no. Wife was pardoned from debt load of her spouse if she had not given her agreement to his borrowings. However, for the debt incurred by a wife, her husband was accountable for debt repayment".
- Hundis - A Principal Instrument of Credit in Medieval India, the indigenous business houses or bankers have been historically using some kind of bill-like instruments written in innumerable vernacular languages, known as 'Hundis'. Various written records are present disclosing their practice at least as far back as the 6th century, mainly to repay and receive the value of goods bartered in the course of trade. They had many variants such as Sahyog Hundi, Darshani Hundi, Muddati Hundi, Nam-Jog hundi, Dhani-Jog hundi, Jawabee hundi, Jokhami hundi, Firman-jog hundi etc. During the colonial era, the British government regarded the Hundi system as homegrown or customary remittance system, but no informal. They were disinclined to intrude with it as it modeled and important part of the Indian economy. Hundis greatly points towards the legal and economic culture of the medieval period. Later during the middle ages and Mughal period, there was a decline in banking as regime didn't recognize the idea of charging interest as per their religious belief. The origin of the Banking system in Indian can be traced with the foundation of Bank of Calcutta in 1786.
- ✎ The Banking in India originates in the last decade in the 18th century with the foundation of the English Agency houses in Bombay and Calcutta (now Kolkata). Three presidency banks Bank of Bengal, Bank of Bombay and Bank of Madras established in the 19th Century under the charter of the British East India Company. In 1935, on the recommendation of Hilton-Young Commission. At that time, the Banking system was only covered the urban population and need of rural and agriculture sector was totally neglected. At the time independence, the entire Banking sector was under private ownership.
 - ✎ The rural population of the country had to dependent on small money lenders for the requirements. To solve these issues and better development of the economy the Government of India nationalized the Reserve Bank of India in 1949. In 1955 the Imperial Bank of India was nationalized and named the State Bank of India. The Banking Regulation Act enacted in 1949. In 1969, Government of India nationalized 14 major banks whose national deposits were more than 50

crores. Six more banks further nationalized in the year 1980. In the second wave of nationalization, the target of priority sector lending was also raised to 40%. In order to improve financial stability and profitability of Public Sector Banks, the Government of India set up a committee under the chairmanship of Shri M. Narasimham. The committee recommended several measures to reform banking system in the country.

- The major thrust of the recommendations was to make banks competitive and strong and conducive to the stability of the financial system. The committee suggested for no more nationalization of banks. Foreign banks would be allowed to open offices in India either as branches or as subsidiaries. In order to make banks more competitive, the committee suggested that public sector banks and private sector banks should be treated equally by the Government and RBI. 1991 saw major reforms and many private and foreign banks started their operations successfully. As a result of globalization and growth in purchasing power, banking systems saw impressive growth in

terms of reach, product enhancement and technological advancement, across the globe. Of course the economics and commerce will drive consolidation, technology will drive new platforms, new ways of delivery and operation, where scales will reduce cost and technology will improve customer convenience. Branches have become virtual, currencies adopting new ways dealing with new names crypto/bit coins and lot of automation is helping in decision making through AI/Robotics but few things won't change ever, customer still needs to be served well and banks still needs to price & manage the risks well. Kautlya said this many centuries ago and this is still relevant even in crypto age.

TRKV Sarma
Branch Manager
Nellore Brnach

TIPS TO AVIOD STRESS

Over the years, the banking industry has changed significantly to have chronicle immense growth, drastic technological innovations and globally competitive market. These have led to changes in bank management style, system, re-engineering long working hours all these lead to employee stress which in turn affect their health, work and overall performance.

Stress may be emotional or physical. To avoid this emotional and physical stress employee have to take some precautions.

- 1) Do not sit in a particular position for long while.
- 2) Employee should be hydrate always because hydrated body keeps our brain active
- 3) Sitting in 90 degree is best position to avoid back pain related problems
- 4) Carbohydrates are driving force to brain and increases capacity of brain to do more work
- 5) Daily morning walk and 30 minutes of exercises must be followed to avoid stress
- 6) Stress is a bio-chemical hormone which releases within our body, in contrast to avoid it

naturally by intake of almonds, egg, leafy vegetables, fish, beans, yogurt should be added in your daily diet.

- 7) Vitamin-C reduces free toxic radicals in our body and helps to maintain healthy environment between cell to cell, good eye sight. It also increases our immune system.
- 8) Negative attitude must be avoided to overcome emotional stress.
- 9) Healthy laugh, positive communication with colleagues as well as with customers will decrease emotional stress and also helps to increase work coordination among yourselves.
- 10) A banker should be emotionally strong, meditation is best possible way to emotionally fit.

Emotional intelligence, will power, social sensitivity, creativity are the factors for success. It helps to lead bank successfully.

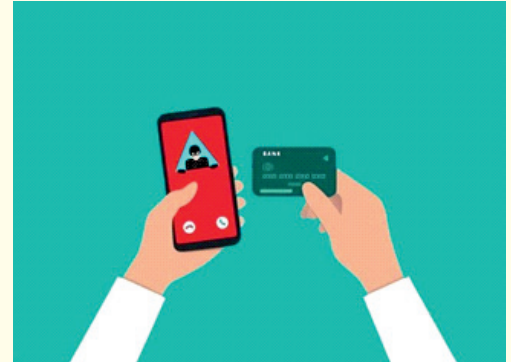
MONANGI DINAKAR
PROBATIONARY OFFICER
SRIKAKULAM

BE(A)WARE

Vishing calls Modus Operandi

➤ Imposters call or approach the customers through telephone call / social media posing as bankers / company executives / insurance agents / government officials, etc. To gain confidence, imposters share a few customer details such as the customer's name or date of birth.

➤ In some cases, imposters pressurize / trick customers into sharing confidential details such as passwords / OTP / PIN / Card Verification Value (CVV) etc., by citing an urgency / emergency such as - need to block an unauthorised transaction, payment required to stop some penalty, an attractive discount, etc. These credentials are then used to defraud the customers.



Precautions

- Bank officials / financial institutions / RBI / any genuine entity never ask customers to share confidential information such as username / password / card details / CVV / OTP.
- Never share these confidential details with anyone, even your own family members, and friends.

Frauds using online sales platforms Modus Operandi

a. Fraudsters pretend to be buyers on online sales platforms and show an interest in seller's product/s. Many fraudsters pretend to be defense personnel posted in remote locations to gain confidence.

b. Instead of paying money to the seller, they use the "request money" option through the Unified Payments Interface (UPI) app and insist that the seller approve the request by entering UPI PIN. Once the seller enters the PIN, money is transferred to the fraudster's account

Please Enter PIN
to Receive Money !!!



Precautions

- Always be careful when you are buying or selling products using online sales platforms.
- Always remember that there is no need to enter PIN / password anywhere to receive money.
- If UPI or any other app requires you to enter PIN to complete a transaction, it means you will be sending money instead of receiving it.

R. Purushottam Kumar
Manager, IT Department



Dr. Chelikani Krishna Mohan Rao
Post Graduation and Doctorate in
Sociology from Andhra University

Newly Coopted Directors of our Bank

Achalla Rama Krishna Rao
Post Graduation in Civil Engineering
(Structures) from Andhra University



Photo Corner...



Sports Event conducted at Blind School of the Eve of Women's Day



Women's Day Celebrations



74th Republic Day Celebration at Central Office



REGULATORS PERSPECTIVE:

Sl. No.	RBI Circular No.	Date of issue	Contents of the Circular
1	RBI/2022-23/168 CO.CEPD.PRS.No.S1233/13-01-018/2022-2023	23/01/2023	Safe Deposit Locker/Safe Custody Article Facility provided by banks
2.	RBI/2022-23/189 DOR.CAP.REC. No.109/09.18.201/2022-23	28/03/2023	Revised Regulatory Framework for Urban Co-operative Banks (UCBs) -Net Worth and Capital Adequacy

KNOW YOUR CIRCULARS:

Sl. No.	Date of Issue	Circular No	Contents of the Circular
1	03/01/2023	476/2022	LOCKERS - OBTENTION OF NEW LOCKER AGREEMENTS FROM THE EXISTING LOCKER HOLDER
2	06/01/2023	478/2023	PRIORITY SECTOR GUIDE - A BOOKLET ON PRIORITY SECTOR ADVANCES FOR GUIDANCE OF BRANCHES
3	09/01/2023	479/2023	RESTRICTION ON HOUSING LOAN AND LOAN FOR HOUSE REPAIRS
4	09/01/2023	480/2023	COLLECTION OF SHARES IN RESPECT OF GOLD LOAN BORROWERS
5	01/02/2023	490/2023	INOPERATIVE LOCKERS - ISSUANCE OF NOTICES TO LOCKER HIRERS
6	25/01/2023	491/2023	SAFE DEPOSIT LOCKERS REVISED INSTRUCTIONS TO THE BRANCHES
7	16/02/2023	495/2023	ANTI MONEY LAUNDRING REPORTS - PROCEDURES TO BE FOLLOWED BY BRANCHES, ZMs, PRINCIPAL OFFICERS (AML), CONCURRENT AUDITORS
8	07/03/2023	499/2023	DIRECTIONS ON GOLD LOANS
9	13/03/2023	504/2023	INTEREST ON OVERDRAFT AGAINST GOLD
10	14/03/2023	498-A/2023	REVISION OF PER GRAM RATE FOR GOLD LOANS
11	15/03/2023	498-B/2023	RATES OF INTEREST FOR GOLD LOANS
12	15/03/2023	505/2023	SAFE DEPOSIT LOCKERS - REVISED AGREEMENTS TO BE OBTAINED FROM THE HIRERS

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THE VISAKHAPATNAM COOPERATIVE BANK LTD.

(Regd. No. MSCS/CR/1101/2014)

(MULTI STATE COOPERATIVE BANK)

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