



Inspiring Excellence

Internship Report on

GENERAL BANKING SYSTEM

OF

UTTARA BANK LIMITED

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Letter of Transmittal

25th July, 2018

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Subject: Submission of Internship Report

Dear Sir,

I am very much glad to submit the report on “**General Banking System Of Uttara Bank LTD**”. I would like to mention you that, this report was very helpful for me to gather real life experience about whole job activities performed in a bank. I also came to know that how to handle customers and provide service to them as a service Intern. I have tried my best to follow your guidelines in every aspect of preparing my report. I have collected all the most important information to make my report as specific & coherent as possible.

So it was a wonderful opportunity for me to work on this topic and I am very much grateful to you for giving me this opportunity.

Sincerely yours

Shamsia Afrin

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Acknowledgement

During my internship program in Uttara Bank Limited, I got help from different people who assisted me with various data, information and advice. I am very much thankful to them because I may not make it complete without their sincere cooperation.

At first, my deepest gratitude goes to **Mst. Rina Sultana**, AGM, Uttara Bank Ltd, Gulshan Branch, who gives me this opportunity to work in the Uttara Bank Ltd. Limited, a leading joint venture Islamic Bank in Bangladesh, as an internee to enhance my practical knowledge as the partial fulfillment of MBA program at the time when Bangladesh is going to acquire an important role in the global market and economy.

Additionally, I want to give thanks to **Mr. Riyashad Ahmed**, Assistant Professor of Finance & Coordinator, Executive MBA Program, BRAC Business School, BRAC University, for giving me all assistance and sincere cooperation with effective guidelines in making report worthwhile.

Md. Fakrujjaman Pramanik, Assistant Officer, was my supervisor. With many other Senior and Junior Officers and Executives of the Branch, they have provided me their suggestions, guideline and cooperation doing my internee program and also to complete this report. I am very grateful to them for giving me the all sorts of cooperation.

Executive Summary

The report represents the 3-months working experience on **Uttara Bank Limited** (UBL) as an Intern. This report gives a clear idea regarding the activities, the operation strategies, and the performance of UBL.

Uttara Bank LTD was established in 1965 under the name of “Eastern Banking Corporation Limited” with the specific objective of accelerating trade and investment in the economically depressed eastern wing of the then Pakistan. After liberation of Bangladesh the Bank underwent a major change namely, it was nationalized in March, 1972 and given the name “Uttara Bank”. The Bank again in 1983 was denationalized and made a commercial bank in the private sector under the name “Uttara Bank Limited.” Banks and other financial institutions play a vital role in forecasting the economic and social condition of a country. Banks in Bangladesh now constitutes the core of the country’s organized financial system. The main tusk is to mobilize funds from surplus economic unit and deployment it to deficit economic unit and Uttara Bank Limited is doing that successfully from its establishment.

Customer satisfaction is very important for the reflections of the succession toward progress and expansion for any service institution. Excellence in customer service helps an organization to build a good position in the market and retain more customers. To keep the customers satisfied, Uttara Bank Limited provides various types of service to its customers. Uttara Bank Limited Principal Branch has three departments. These are: General Banking Department, Foreign Exchange Department and Credit Department. Through these three departments they serve their customers and their slogan is "Abohoman Banglar Oitijje Lalito".

General banking department provides service to the customers by doing the elementary tasks of the bank. This department has three sections: Main Cash with Cash Cell; Deposit Section

i.e. Savings, Current deposit, FDR, SNTDs; Clearing; Bills; Accounts; Sanchaypotra, These elementary tasks include account opening, providing master credit card, internet banking, offering different types of schemes to the customers, different types of bills and fees collection etc. Foreign Exchange department also play vital role by providing service to the customers. This department has three sections. These are: Export section, Import section and Foreign Remittance section. All these three sections Foreign Exchange department provides services to its customers. Credit department has three sections i.e. General Loan, Industrial Loan and Loan Recovery.

Foreign exchange is an important department of this Bank Limited, which deals with import, export and foreign remittances. It bridges between importers and exporters. This department is playing an important role in enhancing export earnings, which aids economic growth and in turn it helps for the economic development. On the other hand, it also helps to meet those goods and service, which are most demandable and not adequate in our country.

This report contains four chapters. First chapter deals with Introduction, origin, objective, scope, methodology and limitations of the report. Second chapter is the Organizational part of the report where I have tried to show an overview of Uttara Bank Ltd. and its theoretical background, Mission, Vision, Operating Profit, Deposit growth, etc. Third chapter contains the learning part of the report; General banking activities and fourth chapter contains findings, recommendations, conclusion and Reference.

The report has been made by a careful review of published annual report, case study & discussion with responsible persons of Uttara Bank Ltd. who are engaged & connected with my related department. While working with general banking division in Uttara Bank Ltd., I have tried to find out some problems. Uttara Bank Ltd has complicated calculation process, insufficient number of ATM booths, lack of online system, inefficient employees, etc.

In the end, I have tried to give some recommendations against the mentioned problems of general banking division such as making easier calculation process, arranging sufficient number of ATM booths, introducing online system, etc.

I hope and believe, by implementing the mentioned recommendations Uttara Bank Ltd. can reach the pick of its success.

Table of Contents

Serial No.	CONTENTS	Page No.
1	<i>Letter of Transmittal</i>	1
2	<i>Acknowledgement</i>	2
3	<i>Executive Summary</i>	3
4	<i>CHAPTER 1</i>	7--17
5	<i>1. Introduction</i>	8
6	<i>1.1. Objectives of the Study</i>	9
7	<i>1.2. Methodology of the Study</i>	9
8	<i>1.3. Rationale of the study</i>	10
9	<i>1.4. Limitations of the Study</i>	10
10	<i>1.5. Mission, Vision, Strategy, Values</i>	11
11	<i>1.6. Organizational Hierarchy</i>	13
12	<i>1.7. Activities of UBL</i>	13
13	<i>1.8. Goal</i>	15
14	<i>1.9. Objective of the Organization</i>	15
15	<i>1.10. Milestones in the development of the organization</i>	16
16	<i>1.11. Core Values</i>	17
17	<i>CHAPTER 2</i>	18--37
18	<i>2. Overall Function of UBL</i>	19
19	<i>2.1. Account Opening Section</i>	20
20	<i>2.2. Types of Deposit Accounts of Uttara Bank Ltd.</i>	21
21	<i>2.3. Kinds of Account Holders</i>	21
22	<i>2.4. Operational Nature of Accounts: Current Deposit Accounts</i>	23
23	<i>2.5. Savings Bank Deposit Accounts</i>	25
24	<i>2.6. Special Notice Deposit Account (SND/STD)</i>	27
25	<i>2.7. Fixed Deposit</i>	27
26	<i>2.8. Cash Section</i>	29
27	<i>2.9. Books maintained by cash department</i>	31
28	<i>2.10. Mail Receive & Dispatch Department</i>	32
29	<i>2.11. Bills & Clearing Department</i>	33
30	<i>2.12. Remittance and Foreign Exchange Business</i>	35
31	<i>2.13. Product and Service</i>	36
32	<i>CHAPTER 3</i>	38--44
33	<i>3.1. SWOT Analysis of UBL</i>	39
34	<i>3.2. Findings of the Study</i>	42
35	<i>3.3. Recommendations</i>	43
36	<i>3.4. Conclusion</i>	44
37	<i>FIGURES</i>	45--60
38	<i>REFERENCE</i>	61

Chapter 1

1. Introduction:

Bank is financial organization that deals with money. Modern banks play an important role in the economic development of a country. Commercial banks are the primary contributors to the economy of a country. Building of capital by bank is the most important task. That is the key factor of the development of an economy. Industrialized nations build their industrial sector with the help of banking sector. Commercial banks are profit making institutions that holds the deposits of individuals and business. As banks are profit earning concerns, they collect deposit at the lowest possible cost and provide loans and advances at higher cost. The differences between two are the profit for the bank. The banks also role plays the human resources development. Banking is service oriented organization. Efficacy of customer service is related with progressive operation. According to the operational activities this report will describe the scenarios based on the three months internship program in the Uttara Bank Ltd. Gulshan branch.

The growth of the economy also depends on the performance of the banking sector. Banks secure money of the society. Government takes various monetary policies. These policies are implemented with the help of banking sector. It is impossible to do foreign trade with the help of bank. Banks provide services that help the business sector a lot to carry on the business. For example: giving guaranty, different types of certificate, expertise advice to business people. Banks also help to establish good faith among business persons.

Uttara Bank Ltd is a first generation bank in Bangladesh. It is playing an important role to develop the business sector. The growth of this bank is very good. Its motto is to provide a prompt and quick service to the clients. It is being popular day by day with its attractive services and competitive product package. Uttara Bank Ltd has implemented well-structured online banking systems that make it easier to provide prompt services to the customer.

The report has been prepared in the light of practical as well as theoretical knowledge. Also it is prepared under the guidance and supervision of the course teacher. During the internship program I have got a good idea about the bank and that is described in the report.

1.1. Objectives of the Study

- * To Describe and understand general Banking activities of Uttara Bank Ltd.
- * To identify problem Related with general Banking Activities of Gulshan Branch Ltd.
- * To make some Recommendation to overcome the problems.

1.2. Methodology of the Study

The methodology of the report includes direct observation, oral communication with the employees of all departments of Uttara Bank Ltd Gulshan Branch, studying files, circulars etc and as well as practical experience. This report is basically qualitative in nature. This information of this report has been collected from two sources:

a. Primary Sources of Data

- * Face to face conversation with officers.
- * Assigned works

b. Secondary Sources of Data

- * Annual report of UBL 2016 and 2017.

c. Method of Data collection

- * Face to face conversation
- * Sampling Method

1.3. Rationale of the study:

As an MBA student, it is very important to have enough practical knowledge about corporate world specially bank because in future I wanted to be a banker. So it is an opportunity for me to acquire practical knowledge about banking & bankers. It is a great opportunity for me to blend my theoretical knowledge with practical life experience. I am doing my internship program in Uttara Bank Limited, General Banking Department, Gulshan Branch. This report is very important for me because it gives me a chance to know the overall banking activities especially foreign exchange department & to prepare a report about their activities which I learned. I select General Banking Department of Uttara Bank Limited because I want to learn how bankers handle the General Banking activities in a bank. As an MBA graduate I learned about General Banking activities but I know it theoretically not practically. I believe it will help me a lot in building up my career & increase my skill about General activities of any organization.

1.4. Limitations of the Study:

As I have obtained much cooperation from employees of Uttara Bank Limited, Gulshan Branch, they were too busy to help me sometimes. I have faced the following problems, which may be termed as the limitation of the report:

- Lack of comprehension of the respondents was the major problem that created many confusions regarding verification of conceptual and theoretical perception.
- Secondary data is also very rare. It is just only the annual report and website.
- In many cases, up to date information is not published.

- Getting Relevant papers and documents were strictly prohibited.
- Anything, which adversely affects the image of the bank, could not be disclosed.

In spite of these limitations, I have tried my best level to make this report as best as possible. So readers are request to consider these limitations while reading and justifying.

1.5. Mission, Vision, Strategy, Values

Our Mission

We aspire to be the most admired financial institution in the country, recognized as a dynamic, innovative and client focused company that offers an array of products and services in the search for excellence and to create an impressive economic value.

Our Vision

One of the Best Performing Banks in Bangladesh.

The Bank of Choice.

A Truly World-class Bank.

Our Strategy Objectives

To ensure inflow of funds at combination of least possible cost.

To maintain a discreet credit policy.

To enhance versatility and diversification through the penetration of new market segments, thereby fulfilling unmet needs.

To practice stronger IT-driven initiatives that will meet challenges and requirement of the bank and its clientele.

To improve administrative and organizational structures in order to prepare the platform for best practices of corporate governance.

To enrich the banking sector with improved awareness on Corporate Social Responsibility.

To provide extended career opportunities through competitive pay and benefits.

Values:

- Commitment
- Shareholders
- Community
- Customers
- Employees
- Accountability
- Agility
- Trust

1.6. Organizational Hierarchy:

1.	Managing Director
2.	Deputy Managing Director
3.	Senior Executive Vice President
4.	Executive Vice President
5.	Senior Vice President
6.	Vice President
7.	Senior Asst. Vice President
8.	First Assistant Vice President
9.	Assistant Vice President
10.	Senior Principal Officer
11.	Principal Officer
12.	Senior Officer
13.	Officer
14.	Probationary Officer
15.	Junior Officer
16.	Trainee Asst. Officer/Trainee Asst. Cash Officer

1.7. Activities of UBL:

The activities of Uttara Bank Limited. Can be divided into three major categories:

General banking: it includes:-

- Mobilization of deposits.
- Receipts and payment of cash.
- Handling transfer transaction
- Operations of clearing house
- Maintenance of accounts with Bangladesh bank and others bank
- Collection of cheque and bill
- Issue and payment of Demand Draft, telegraphic transfers and payment order
- Executing customers standing instructions
- Maintenance of safe deposit lockers
- Maintenance of internal accounts of the bank
- While doing all the above noted work UBL issue cheques-book, Deposit account opening form, SS card, Ledgers, Cash book. Deposit account ledgers, preparation statement of accounts. Pass Book, Balance of different accounts and calculated profits
- UBL offers to open the following account to the depositors:
 - Current Account
 - Saving Account
 - Term Deposit account. (3 month/6month /12 month /36month / 60 month)
 - Cash Credit Account.

1.8. Goal

Uttara Bank will be the absolute market leader in the number of loans given to small and medium sized enterprises throughout Bangladesh. It will be a world-class organization in terms of service quality and establishing relationships that help its customers to develop and grow successfully. It will be the Bank of choice both for its employees and its customers, the model bank in this part of the world.

1.9. Objective of the Organization

The objective of Uttara Bank Limited is specific and targeted to its vision and to position itself in the mindset of the people as a bank with difference. The objective of Uttara Bank Limited is as follows: Building a strong customer focus and relationship based on integrity, superior service.

- To creating an honest, open and enabling environment
- To value and respect people and make decisions based on merit
- To strive for profit & sound growth
- To value the fact that they are the members of the Uttara Bank family – committed to the creation of employment opportunities across Bangladesh.
- To work as a team to serve the best interest of our owners
- To relentless in pursuit of business innovation and improvement
- To base recognition and reward on performance
- To responsible, trustworthy and law-abiding in all that we do
- To mobilize the savings and channeling it out as loan or advance as the company approve.

- To establish, maintain, carry on, transact and undertake all kinds of investment and financial business including underwriting, managing and distributing the issue of stocks, debentures, and other securities.
- To finance the international trade both in import and export.
- To develop the standard of living of the limited income group by providing Consumer Credit.
- To encourage the new entrepreneurs for investment and thus to develop the country's Industry sector and contribute to the economic development.

1.10. Milestones in the development of the organization

- To be a dynamic leader in the financial market in innovating new products as to the needs of the society.
- To earn positive economic value addition (EVA) each year to come.
- To top the list in respect of cost efficiency of all the commercial Banks.
- To become one of the best financial institutions in Bangladesh economy participating in
- The most significant segments of business market that we serve.

This year simultaneously for development and achievements of continuous growth rate in all the areas of banking operation .The bank has successfully been marching ahead with its prime business objective by earning Achievements were possible because of his service excellence of management with support from a very resourceful and- skilled workforce who are rendering efficient and specialized services.

1.11. Core Values

- **For Customer:** To become most caring Bank-by providing the most courteous and efficient service in every area of business.
- **For Employees:** By promoting the well-being of the members of the staff
- **For Shareholders** By ensuring fair return on their investment through generating stable profit.
- **For community:** By assuming role as a special responsibility corporate entity in a tangible manner through, close adherence to national policies and objectives, Upholding ethical values, constantly seeking to improve performance by aligning our goals with stakeholders', expectations because they value them.

Chapter 2

2. Overall Function of UBL

General Banking is the heart of all banking business of activities. Total banking activities start with this department. General Banking is the department where this money is collected. In my orientation, at first I was observed this department. General Banking specially deals with account opening, remittance, cash and remittance in this department. I would like to discuss the duties of these desks and some important things related to these departments or sections.

1. Account opening
2. Cash Department
3. Mail receive and dispatch section
4. Bills and Clearing Department.
5. Remittance Department

This is a picture of a commercial bank. It creates surplus deposits by giving low interest and provides loans, taking comparatively high interest. The differentiable interest rates between these two activities are the earnings of commercial banks.

The overall banking of UBL consists of following types of banking activities such as

1. Accepting Deposit

- * Ø Current deposit
- * Ø Fixed deposit
- * Ø Saving deposit

2. Lending money

- * Ø Overdraft

* Ø Loan Account

* Ø Collection of bill

* Ø Correspondence and representative

3. Agency service:

4. General utility services:

* Ø Issue of letters of credit

* Ø Travelers cheques

* Ø Accepting valuable for safe custody Now we are going to discuss about the General Banking system of UBL Classification of Bank Account Basically bank has two types of deposit, these are

* Ø Demand Deposit

* Ø Time Deposit

2.1. Account Opening Section

Desk-1 is engaged in account opening and closing tasks. In Uttara Bank Gulshan branch. One staff officer is engaged in this task. Computer is used to operate the account information. Following is the job descriptions of desk-1 and some important discussion regarding this desk. Job Descriptions

1. Opening different types of account.

2. Handling operation of different types of accounts.

3. Responsible for issuing and delivery of cheque books.

4. Transferring & closing different types of accounts.
5. Opening & operating PSS and MIS accounts.
6. Giving account statements to the clients.
7. Giving Tele banking services.
8. Making different vouchers regarding above transactions.
9. Giving support to the valued clients of the Bank.

2.2. Types of Deposit Accounts of Uttara Bank Ltd.

- 1) Current Deposit
- 2) Savings Bank Deposit
- 3) Special Term Deposit
- 4) Fixed Deposit
- 5) Any other Deposit, as may be instructed by Head Office.

2.3. Kinds of Account Holders

1. Individuals

They are adult persons of 18 years age or more are competent to enter into contracts. For example a person of below 18 years age is not an adult person. Adult persons include married or unmarried woman, pardanashin woman, and illiterate persons. However, lunatics, persons of unsound mind, and bankrupts are not adult persons.

2. Joint Accounts

More than one adults jointly or adult with minor may constitute joint accounts.

3. Sole Proprietorships

Concerns a business or trading concern owned by a single person is sole proprietorship concern.

4. Partnership

Firms A business concern owned and managed by more than one persons which may be registered or net registered) a partnership firm. Persons who have entered into partnership with one another are called individually 'partners' and collectively 'firm' and the name under which their business is carried on is called the firm's name.

5. Private Limited Company

A body corporate formed and registered under Company Act, 1994 with limited members and liability having Certificate of Incorporation given by Registrar, Joint Stock Companies and Memorandum of Association and Articles of Association.

6. Public Limited Company

A body corporate formed & registered under Company Act, 1994 with limited liability of the shareholders and with no upper ceiling of shareholding having both certificate of incorporation and certificate of commencement given by registrar' Joint Stock Companies, It must have Memorandum of Association and Article of Association. Corporations, autonomous bodies are organizations created by special acts of the parliament or by the Presidential Order.

7. Trusts are created by trust deed in accordance with the law. Trusts are given control of an estate, usually of the deceased for the benefit of certain persons who are called benefit of certain persons who are called beneficiary.

8 Liquidators are appointed by court of law for companies going into liquidation.

9. Executors/Administrators

Executors are appointed by a deceased himself before his death by WILL to settle the accounts of the person after his death. Administrators are appointed by court of law in the absence of the deceased's WILL.

10. Club/Association/Society

These are organizations created & registered are not registered under Societies Registration Act or Company Act or the Co-operative societies Act.

11. Co-Operatives

These are registered under Societies Registration Act or Companies Act or the Co-operative societies Act.

12. Non-Government Organization

Non-Govt. Organizations (NGOs) are registered under society's registration act or Co-operative societies Act.

2.4. Operational Nature of Accounts: Current Deposit Accounts

- 1) A current account may be opened by any individual, firm, company, club, association, body, corporation,
- 2) Current Deposit Account shall be opened with a minimum of TK.1000.
- 3) No current account will be opened with a cheque.
- 4) Fund in the current deposit account shall be payable on demand.

- 5) Minimum balance to be maintained in current account is TK.1000.
- 6) If the minimum balance falls below TK.1000 incidental charges of TK. 50 will be realized half yearly from the account holder.
- 7) No interest is payable on the balance of current account.
- 8) The Bank may at its discretion without assigning any reason be able to stop issuance of new cheque book to a customer.
- 9) The Bank at its discretion may realize maximum of TK. 5 (five) for each cheque drawn on Bank but returned for insufficient balance.
- 10) The bank reserves the right to close any current account with prior notice.
- 11) In case of closure of current account, TK.25 is being realized from the account holder.

Documents for opening an account

The following documents duly completed shall be obtained from the customer at the time of opening of the Current Deposit Account of Individual, Joint, Partnership Concerns, Societies, Clubs, and Associations etc.

A) Current Deposit Account or Saving Bank Deposit Account Opening form is used for opening of the account according to the choice of customer and/or convenience. B) Specimen Signature Card in duplicate.

C) Mandate or authority from for operating on an Individual, Proprietorship is to be obtained if a customer wants to authorize another person to operate an account on his behalf.

D) Certified copy of by-laws/rules and regulations/constitutions in case of Societies, Clubs, Associations and Limited Companies etc. and in case of Corporations and Autonomous Bodies. Acts/Ordinance etc. shall have to be obtained.

F) Autonomous Bodies.

I.) Account Opening Form

II. Specimen Signature Card

III. Memorandum of Association and Article of association.

IV. Resolution of the Board of Directors authorizing opening of the account with the Bank.

V. Certificate of incorporation in case of both public and private Ltd. Companies (original is returned to the party and the copies to be attached with the Account Opening Form.)

VI. Certificate of Commencement in case of public limited companies only (original is Returned to the party and copies are to be attached with the Account Opening Form.)

VII. List of the Directors

2.5. Savings Bank Deposit Accounts

1) Saving Bank Account may be opened in the name of adult individual or jointly in the name of adult individual or jointly in the names of two or more persons payable either, both or all of them or to the survivor or survivors.

2) Account may be opened in the names of Clubs, Associations and Similar Institutions.

3) Calculation of interest at the rate prescribed by H.O. will be made for each calendar month up to a maximum balance of TK. 10, 00000.00 (Ten) Lac taka.

4) No interest will be calculated and paid to the credit balance of an account from the date of death of the account holder if such death terminates the relationship or the contract between the account holder and the Banker.

- 5) No savings account shall be allowed to be overdrawn.
- 6) Bank received the right to stop the issuance of new cheque book or any from to the customer.
- 7) Savings Bank Account must not be allowed to be conducted as Current Account.
- 8) In the event of closing an account within 3 months of its opening, the account holder will be charged TK. 50 to cover the cost of servicing the account during the period. For usual closure, the charges will be TK. 25.
- 9) Customers are required to inform the Bank immediately of the loss of passbook or cheque. Non- reporting of such loss will constitute negligence on the part of the account holder and the Bank shall never be responsible for any loss of the concerned account caused by ‘fraud, forgery.
- 10) Every change of address should be intimated to the Bank.
- 11) Bank reserves the right to close any account without assigning any reason.
- 12) Notice of stop payment of any cheque will be made by the account holder in written, which will be recorded. But the Bank may not accept any responsibility if it is overlooked.
- 13) The bank may accept ‘Standing Instruction’ from the account holder to make periodical payment to Insurance Companies, Clubs, and Societies etc. against payment of prescribed service charge.
- 14) For non-maintenance of minimum balance of TK. 100 the Bank may charge TK. 10 to the account holder. For issuance of duplicate passbook, the bank will charge TK.10.
- 15) For issuance of duplicate passbook, the bank will charge TK. 10.

Documents for opening an account

For opening Saving Bank accounts, following documents are necessary:

- a) Account opening form

b) Specimen Signature card.

c) Mandate or authority shall be obtained in case the customer wants to authorize another person to operate on the account.

2.6. Special Notice Deposit Account (SND/STD)

1) Special Notice Deposit Accounts popularly known as STD are opened usually by Corporations bank and Financial institutions.

2) These deposits holders are able to withdrawn on 7 to 29 day notice by the account holder. Withdraws are allowed after the expiry of notice period.

3) Interest on such deposits are payable at the rate determined the H.O from time to time.

4) Interest shall be calculated on daily product basis.

Documents for opening an account

Short Term Deposit Account shall be opened in the Account Opening Forms, used for Current Deposit Account on the top of which the word “special Notice Deposit Account” shall be written in Block Letters and the Notice period shall be noted on the Special instruction Column,

2.7. Fixed Deposit

1) Fixed deposits are neither transferable nor negotiable.

2) Fixed deposits may be opened by one adult individual signature or by more than one adult individual can signatures jointly.

- 3) FDR may be opened in the name of minor jointly with the guardian.
- 4) These deposits shall be opened for a fixed period ranging from three months to three years or maturity.
- 5) Interest on FDR will be paid at the rate fixed by H.O. from time to time, depending on the period of maturity.
- 6) Interest on FDR will be payable only after the maturity of the FDR along with the principal.
- 7) Customer may have the option of withdrawing interest accrued every six months or maturity leave the interest with the principal to be compounded provided that the FDR is for more than one year.
- 8) Interest ceases to accrue on overdue FDR after the expiry of the fixed period. However interest may be paid as H.O. circular.
- 9) Payment of FDR will be made on demand after the expiry of the maturity period on presentation of FDR duly discharged by the depositor.
- 10) The FDR may be paid before the expiry of the maturity period at the request of the party. For payment of interest, bank follows the circular of H.O. in this regard.
- 11) If payment of FDR in the names of two or more persons is demanded before the maturity by one of the depositors, consent of the other depositor must be obtained even if it is marked “either or survivor”.
- 12) Duplicate FDR may be issued if requested by the customer only on procurement of the Indemnity Bond. However, if FDR is in joint names, Indemnity Bond from all the depositors is to be obtained.

13) If a FDR is issued in the name of an unmarried lady, after her marriage the surname of the lady may be changed.

14) If an FDR is issued to one individual, at his request, another name may be added to the FDR.

15) If FDR is in joint names and request for adding another name, comes from one of the depositors, such change cannot be made without the consent of all other depositors.

16) On death of the depositors, bank may allow the name of one or more legal heirs or legal representatives to be added jointly or individually. Such deposits can be held jointly in the names of all the heirs or its amount may be split according to law of inheritance. In such cases if the original term of the deposits is not reduced, it will not be considered as renewal of the deposit.

17) Each time FDR is opened, it shall be considered as a separate contract.

18) Various deposits in the name of the same depositor or in the names of the members of the same family shall not be treated as one deposit.

Documents for opening a Fixed Deposit account

a) Application form for FDR

b) Specimen Signature Card.

2.8. Cash Section

Cash section is an important section where cash transactions are made. Cash sections demonstrate liquidity strength of a bank. It is also sensitive as it deals with liquid money. Maximum concentration is given while working on this section. Tense situation prevails if there is any imbalance in the cash account. There are various systems maintain by cash officer that is under:

- Cash Receive
- Cash Payment

Cash Received

When clients deposit cash in the bank, the bank officer should follow the following common precaution

- Check and count the received cash.
- Make sure that the amount in word and number in the deposit slip is same.
- Check the account title and the number.
- Both the deposit slip is in order.
- Depositor's signature is in the slip.
- Receive seal in the slip is a must.
- Write the domination of the currency at the back of the pay in slip or the credit voucher and affix stamp in the slip/voucher,
- Enter particulars of in slip/credit voucher in the receiving cash officer book.
- At least, send the pay in slip/voucher to the deposit department or to the respective department.
- Deposit slip must be signed by the respective officer.
- Carbon copy of the deposit slip must be handover to the client with proper seal and signature.

Cash Payment

Cheque, demand drafts, pay orders, pay slips and debit cash vouchers etc. are received from various departments for payment of cash to customers/payees. Prior payment of, cash it is the officer's duty to make sure that the cheque/or the instrument has been genuinely passed. The following common precaution is thoroughly practiced before honoring a cheque.

- The branch name in the cheque.
- The date in the cheque is very crucial. Cheque is normally valid for six months and pre-dated cheques are asked to present after the date given.
- Tk in words and figure of the cheque is same.
- Balance in the account is available.
- The specimen card signature and signature in the cheque should match.
- Signature of recipient is obtained on the reverse of cheque.
- In case, where a prior arrangement has been made with the bank, a client may overdraw against a cheque.

2.9. Books maintained by cash department

Vault Register

This is the book where amount of cash available in the branch is maintained. That is, the amount in the vault register book

Cash Receive Register

This register keeps record of all incoming cash.

Cash Payment Register

Similar to the cash register book, this book keeps tracks of all outgoing cash that is all payments.

Cash Position Register

This is the book where cash balance is recorded by counting the notes and coins that are physically available. The balance in this book is compare with the vault register, which should be the same. In case there is an error, then the figures would not match but if no discrepancy is found then anything is to be worried about

Other Registers

- Money Remittance Register
- Prize Bond Register
- Stamp in hand Register

2.10. Mail Receive & Dispatch Department

Banking is the business of correspondence. Lot of mail comes to the bank and dispatch from the branch daily. Lot of my document causes much loss for bank. That is why bank has to record all Mail received and dispatched through the bank.

Mail receiving

All mail comes to the bank recorded in this desk. For this reason a register book maintained called inward mail register. A number is given on receiving mail and records particulars of document in the register book.

Mail Dispatching

Before dispatching mail from the bank, Bank must record in outward mail register. A number is given on the mail. Destinations, date of dispatch are recorded in that register book.

2.11. Bills & Clearing Department

1) Outward Clearing

This is the opposite flow of the Inward cheque clearance. When UBL's cheque sends to other person of other Bank, that Bank will do the same thing to claim money from Uttara Bank Ltd. With the same procedure like inward clearing of that Bank. At the time of Outward Cheque for clearing, the things must have to be checked: The Clearing Seal, The Endorsement Seal, and The Branch Seal

- Cost of clearing the collection cost normally varies with the distance and UBL does not take any charge for collection within Dhaka City or within the district. But when anyone issue check of UBL without having enough sufficient money in the account, the clearing dept. will cut Tk.25 fine for this.
- L.B.C The word LBC means Local Bills for Collection. It is applied on transaction between inter branch. Issuing cheque/DD from one branch to another branch of the same Bank. Suppose Moulovibazar branch have issued a cheque to Gulshan Branch. After received the cheque the Gulshan Branch will give a seal of Crossing, LBC seal and Endorsement seal on that check and will issue forwarding on Moulovibazar Branch.
- I.B.C: IBC means Inward Bills for Collection. It is the reverse of LBC. In this case Moulovibazar branch will receive cheque and give a seal of Crossing, LBC and Endorsement seal on the cheque and send it to Gulshan Branch with an Advise.

2) Inward Clearing

Whenever any branch of Uttara Bank Ltd. receives a cheque of other Bank to collect money, then the branch sends the cheque to its Head Office. The Head Office arranges the cheques separately by the name of different bank and then it send to the respective bank for clearance by the

clearinghouse. Those cheques of different Bank to collect money for the ordered person are called Inward Cheque for clearing. Then these cheques go for entry in to the Inward Registry Book and Database of Clearing Department.

Bangladesh Bank conducts this job of clearinghouse name HOUSE. This is done twice a day- First house and Return house. First house is to deliver cheques and collect cheques from other banks. Return house is to return the honored cheques. The practice among the bank is to give only the name of those cheques, which were not honored. As soon as the principal branch gets the clearance it sends an Inter Branch Transaction Advice (IBTA) to the branch, who has sent the cheque for collection. Receiving the IBTA is considered as clearance for the payment to the party.

Clearing house

Clearing House is a place in the Central Bank where different banks come to settle their interrelated liabilities

Clearing House System

The mechanism of working at a Clearing House in general is as follows:

- Every Rank of the locality, which is a member of (he clearinghouse, prepares Bank-wish list of cheque after receive from customers and drawn on different Banks of the locality.
- An officer, in charge of clearinghouse, goes to the clearinghouse in the morning with the cheques and their list. He delivers the cheques to the officials of the respective banks. Similarly, he also receives the cheques drawn on his Bank from the officials of the other banks.
- The official of each bank computerizes the final balance, payable or receivable by his Bank after taking into account the various amount of receipt and payment.

- The official return of their respective Dank to meet again in the afternoon to return any dishonored instruments to the officials of the respective Banks.
- The final settlement is effective by the supervisor of the clearinghouse by debiting or crediting, as the case may be, the accounts of the respective Banks as maintained with the clearinghouse

2.12. Remittance and Foreign Exchange Business

Remittance means transferring of fund through different instrument other than cheque. The following two type of remittance are performing by Uttara Bank Ltd. Remittance is transfer of funds from one place to another or from one person to another. A Remittance is an important service provided by banks to customers as well as non-customers. Since it is not a free service it is a source of income for the bank.

Types of Remittance:

- Local Remittance
- Foreign Remittance

Foreign Exchange Business plays a vital role in providing substantial revenue on the bank income pool.

- Opening letter of credit against commission for importing industrial agricultural and other permissible items under council board.
- Opening letter of credit on the principle of sale, on the principle of under wage earner scheme.
- Handling of export /import document.

- Negotiation of export and import document when discrepancy occurs.
- Financing import under import board.
- Financing to export on profit or loss sharing
- Handling inward and outward remittance.

2.13. Product and Service

Some of the products and services provided by UBL are as below:

➤ **Deposit Schemes:**

- Fixed Deposit
- Double Benefit Deposit Scheme
- Deposit Pension Scheme
- Monthly Deposit Scheme
- Bearer Certificate of Deposit
- Short Term deposit
- Saving Bank Deposit
- Current Account
- Foreign Currency Deposit

➤ **Remittance**

- Pay Order
- Demand Draft
- Telegraphic Transfer
- Mail Transfer

➤ **Service**

- Express Money
- Money Gram
- Instant Cash
- SWIFT Service
- International Money Order

➤ **Investment Modes Demand Loan (House Building / Apartment)**

- House Building General
- House Building Commercial

➤ **Export Financing**

- Ready Made garments / Others
- Jute Products and Others

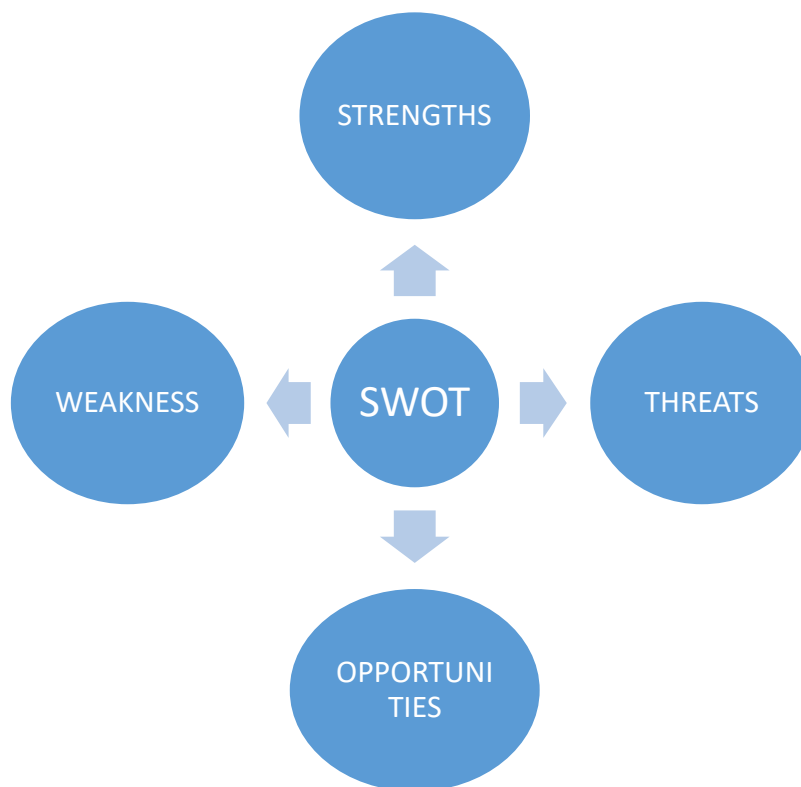
➤ **Commercial Loan**

- Financing Towards the Agro based Businessman
- Loan to Agricultural Inputs Traders
- Fertilizer Dealers / Distributors
- Jute Trading

Chapter 3

3.1. SWOT Analysis of UBL:

The Bank's strength and competitive capabilities can be shown by the SWOT analysis. The SWOT analysis is grounded in the basic principle that strategy-making efforts must aim at producing good fit between a company resources capability and its internal situation.



Strengths:

As a bank has good position in the banking sector.

- Training institution of this bank is very helpful for their employees.
- Experiences top management.
- As present it operates 211 branches in the country.
- It has a good reputation since its establishment.
- High growth rate accompanied by an impressive increase in the authorized capital paid up capital and reserve fund.

- Co-ordination and Co-operation among staff.
- Old Bank and largest commercial Bank so greater reliance to customer.
- Larger market share
- Larger domestic client base
- Experienced management team and human resource
- Largest branch network
- Company reputation and good will
- Affordable service charges

Weakness:

- Lack of technological resources as well as traditional banking
- Lack of quality and attractive products for customers.
- Lack of clear mission.
- Lack of motivation of the employees.
- Banking service is lengthy.
- Reduced Earnings per share.
- Limited service packages.
- Lack of promotional activities.
- Operations are manually driven.

Opportunities:

Now-a-days small and medium Enterprises in our country are increasing. So the SME business holders need money or loan from bank. UBL can focus on this SME sector.

To develop the agricultural the bank can provide service to the people. Who earn their livelihood by cultivating land?

- Huge Potential in villages for micro-credit.
- Credit card business.
- Growth and Branches in the rural area in the country.
- Potential market for internet and phone banking.
- Expand its product line to enhance its sustainable competitive advantage.
- Retail Banking.
- Scope of market segmentation though diversified products
- Automation, SMS banking and phone banking.
- Providing business solutions to corporate consumers and expanding number of corporate customers there by.
- Recognizing trend in international business

Threats:

- Other Commercial Banks are offering higher salary that may create problem for UBL.
- Intense competition in the market lot of private commercial banks, foreign banks and multinational banks pose significant threats of UBL.
- Lack of appeal to younger, student potential customers.
- Potential instability in the country.
- Many banks providing online banking and modern Banking service.
- Now-a-days each bank use new technologies but UBL has not adopted it yet

3.2. Findings of the Study

The findings of the study are as follows:

1. The number of employees in the general banking department is not sufficient.
2. Employees take too much time to provide general banking services to Customers
3. The employees of the general banking department are not satisfied with the logistic support provided by the bank and those are not sufficient too.
4. Account holder must be present at the time of account opening, but some time account is opened only by papers without account holder.
5. Uttara Bank Limited arranges training program for the employees of the general banking department but these program may not be effective due to the negligence of the employees.
6. Uttara Bank Limited uses banking software “The Bank Ultimus software” but this software is very slow.
7. Uttara Bank Limited introduces ATM services since 2012 but still they have few number of ATM Booths for the customers.
8. Account opening system is critical for illiterate customer.
9. Calculation process of the interest of FDR and DPS of UBL is not easily understandable to the customers which creates misconception to the customers to take prompt decision.
10. Now most of the banks in our country provide various outstanding services like ATM/ online banking service/ Debit Card. But UBL doesn't have online banking system. It has insufficient ATM and Debit card system.
11. A good number of employees are not working efficiently.

12. According to some clients opinion introducer is one of the problems to open an account.

If a person who is new of the city wants to open account, it is a problem for him/her to arrange an introducer of SB or CD accounts holder.

3.3. Recommendations:

1. In order to improve the existing general banking practice of UBL, the following possible measures need to be undertaken.
2. Employees of UBL should be more trained up so that they can provide prompt services to the customers.
3. The number of employees of the department should have increased.
4. Bank should be increased logistic support to satisfy their employees.
5. To help customers to take wise decision about FDR and DPS, calculation process of interest should be easier and clear.
6. The bank should provide the online banking system for the customer's opportunities and should increase the ATM & Debit card services.
7. A good number of employees need to be trained up and the bank needs to hire efficient personnel to meet up the global challenges.
8. The bank should think about an alternative for the person who doesn't have any introducer so that it can collect more deposit through new accounts and will also satisfy the customer.
9. Bank should be followed all the rules and regulation of opening an account.
10. The bank should arrange effective training programs for employees.
11. The bank should change their software; they can introduce high speed foreign software.
12. Uttara Bank Limited has to increase their ATM booth services across the country.
13. Account opening process should be easier for illiterate customers.

3.4. Conclusion

In recent times, banking sector is one of the most competitive business fields in Bangladesh. Since, Bangladesh is a developing country; a strong banking sector can alter the socio economic structure of the country. So we can say, the whole economy of a country is coupled up with its banking system. Uttara Bank Limited is the bank which is highly potential commercial Bank of Bangladesh. This bank performs hundreds of important banking and nonbanking activities for both the public and the government as a whole. The Bank has an outstanding attitude to boom our business sector. From the learning and experience point of view I can say that I have really benefited from my internship program at UBL. This three months internship program at UBL, Gulshan branch will definitely help me to realize my future career in the job market. Performance analysis of a department of a bank is not so sufficient to measure and express perfectly within this short time of my internship period. But it is a great opportunity for me to get used to with the operational environment of commercial banking of UBL. I have tried by soul to incorporate this internship report with necessary relevant information. I hope, UBL will improve their lacking and serve people spontaneously.

Consolidated Balance Sheet

AS AT 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
PROPERTY AND ASSETS			
Cash	4.00.a	13,224,952,598	12,769,139,492
Cash in Hand (including foreign currencies)		2,700,532,209	2,527,838,471
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		10,524,420,389	10,241,301,021
Balance with other Banks and Financial institutions	5.00.a	14,481,232,490	23,302,722,071
In Bangladesh		13,273,697,305	22,837,683,031
Outside Bangladesh		1,207,535,185	465,039,040
Money at call on short notice	6.00	250,000,000	-
Investments	7.00.a	32,919,092,804	31,708,122,977
Government		25,752,983,156	29,206,394,719
Others		7,166,109,648	2,501,728,258
Loans and Advances	8.00.a	105,061,093,203	83,269,348,344
Loans, cash credits, overdrafts etc.		102,752,009,352	80,639,061,741
Bills purchased and discounted		2,309,083,851	2,630,286,603
Fixed assets including premises, furniture and fixtures	9.00.a	3,196,157,054	3,286,192,501
Other Assets	10.00.a	9,657,115,533	7,875,939,322
Non Banking Assets	10.00.b	65,146,346	68,941,814
TOTAL ASSETS		178,854,790,028	162,280,406,521
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY			
LIABILITIES			
Borrowings from other Banks, Financial Institutions and Agents	11.00	992,330,322	988,412,867
Deposits and other accounts	12.00.a	148,321,127,263	134,733,278,243
Current and other accounts		64,375,505,286	55,423,536,020
Bills payable		4,103,666,388	3,800,342,237
Savings bank deposits		43,718,788,827	38,559,472,392
Fixed deposits		33,259,810,797	34,551,324,972
Other deposits		2,863,355,965	2,398,602,622
Other Liabilities	13.00.a	15,614,263,942	13,149,167,567
TOTAL LIABILITIES		164,927,721,527	148,870,858,677
CAPITAL/SHAREHOLDERS' EQUITY			
Paid up capital	14.02	4,000,803,370	4,000,803,370
Statutory reserve	15.00	4,330,837,039	4,330,837,039
Other reserves	16.00	3,958,654,627	3,424,854,257
Surplus in profit and loss account	17.00.a	1,636,735,293	1,653,013,655
		13,927,030,329	13,409,508,321
Non controlling interest		38,172	39,523
TOTAL CAPITAL/SHAREHOLDERS' EQUITY		13,927,068,501	13,409,547,844
TOTAL LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY		178,854,790,028	162,280,406,521

Figure 1 – Statement of Balance Sheet for the year 2016-2017

Consolidated Balance Sheet

AS AT 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
OFF BALANCE SHEET ITEMS			
Contingent Liabilities	18.00	24,220,254,616	21,243,114,531
Acceptances & Endorsements	18.01	5,455,004,146	3,571,900,263
Letters of guarantee	18.02	3,250,347,850	3,014,053,425
Irrevocable letters of credit	18.03	10,454,882,063	9,253,553,996
Bills for collection	18.04	5,060,020,557	5,403,606,847
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
		-	-
Total Off Balance Sheet Items including Contingent Liabilities & Other Commitments		24,220,254,616	21,243,114,531

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Signed as per our annexed report of same date.

Dated: Dhaka
08 April 2018


Shafiq Basak & Co.
Chartered Accountants



M. J. Abedin & Co.
Chartered Accountants

Figure 2 – Statement of Balance Sheet for the year 2016-2017

Consolidated Profit and Loss Account

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
OPERATING INCOME			
Interest Income	19.01.a	10,433,685,831	9,308,054,670
Interest paid on deposits and borrowings etc.	20.00.a	6,067,672,950	5,838,523,400
Net Interest Income		4,366,012,881	3,469,531,270
Investment Income	21.00.a	2,853,751,565	4,095,371,135
Commission, Exchange and Brokerage	22.00.a	1,012,998,429	776,283,236
Other Operating Income	23.00.a	643,499,684	565,376,385
Total operating income		8,876,262,559	8,906,562,026
OPERATING EXPENSES			
Salary and allowances	24.00.a	4,401,609,690	4,270,352,918
Rent, taxes, insurance, electricity etc.	25.00.a	453,955,366	426,456,457
Legal expenses	26.00.a	25,402,703	22,984,646
Postage, stamp, telecommunication etc.	27.00.a	79,134,703	96,805,072
Stationery, printing, advertisements etc.	28.00.a	93,839,457	99,232,770
Managing Director's salary & allowances and fees	29.00	13,147,328	13,584,887
Directors' fees	30.00.a	4,522,000	4,038,000
Auditors' fees	31.00.a	525,000	525,000
Charges on Loan losses		242,576,186	799,658,345
Repair, maintenance and depreciation of Bank's property	32.00.a	328,797,313	343,988,797
Other expenses	33.00.a	376,021,678	303,333,521
Total operating expenses		6,019,531,424	6,380,960,413
Profit before provision		2,856,731,135	2,525,601,613
Provision			
Provision for loans and advances & off balance sheet exposures	34.00	242,500,000	480,000,000
Provision for diminution in value of investments		41,380,750	3,761,053
Provision for others	35.00	57,500,000	-
		341,380,750	483,761,053
Profit before tax		2,515,350,385	2,041,840,560
Provision for Taxation			
Current tax	13.01.01.a	1,015,634,746	511,679,410
Deferred tax	13.02.1	(34,165,322)	(13,552,867)
		981,469,424	498,126,543
Profit after taxation		1,533,880,961	1,543,714,017
Non controlling interest		(1,351)	778
Profit after taxation without non controlling interest		1,533,882,312	1,543,713,239
Retained earning brought forward	17.00. a.1	102,852,981	109,300,416
Profit available for appropriation		1,636,735,293	1,653,013,655
Appropriations			
Statutory reserve	15.00	-	-
General reserve		-	-
		-	-
Retained surplus	17.00.a	1,636,735,293	1,653,013,655
Earnings Per Share (EPS)	40.00.a	3.83	3.86

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director



(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Signed as per our annexed report of same date.

Dated: Dhaka
08 April 2018


Shafiq Basak & Co.
Chartered Accountants



M. J. Abedin & Co.
Chartered Accountants

Figure 3 – Statement of Profit and Loss for the year 2016-2017

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED 31 DECEMBER 2017

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Non Controlling Interest	Total
Balance as at 01 January 2017	4,000,803,370	4,330,837,039	3,424,854,257	1,653,013,655	39,523	13,409,547,844
Transfer to General Reserve	-	-	750,000,000	(750,000,000)	-	-
Cash Dividend	-	-	-	(800,160,674)	-	(800,160,674)
Restated opening balance	4,000,803,370	4,330,837,039	4,174,854,257	102,852,981	39,523	12,609,387,170
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(216,199,630)	-	-	(216,199,630)
Net profit after Tax	-	-	-	1,533,880,961	-	1,533,880,961
Non Controlling Interest	-	-	-	1,351	(1,351)	-
Appropriations during the year						
Transfer to Statutory Reserve	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-
Balance as at 31 December 2017	4,000,803,370	4,330,837,039	3,958,654,627	1,636,735,293	38,172	13,927,068,501
Balance as at 31 December 2016	4,000,803,370	4,330,837,039	3,424,854,257	1,653,013,655	39,523	13,409,547,844

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Figure 4 – Statement of Changes of Equity for the year ended 2017

Consolidated Cash Flow Statement

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
A. Cash flows from operating activities			
Interest receipts in cash		13,153,534,329	13,176,513,661
Interest payments		(6,164,445,541)	(6,066,523,487)
Dividend receipts		98,244,904	96,099,799
Fees and commission receipts in cash		1,012,998,429	776,283,236
Recoveries on loans previously written off		190,000,000	-
Cash payments to employees		(4,404,779,443)	(4,213,915,380)
Cash payments to suppliers		(857,907,632)	(578,489,062)
Income tax paid		(922,785,607)	(581,866,211)
Receipts from other operating activities		634,849,113	551,637,328
Payments for other operating activities	36.00.a	(658,919,397)	(1,131,572,283)
Operating cash flow before changes in operating assets and liabilities		2,080,789,155	2,028,167,601
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		3,223,728,330	3,443,382,997
Loans and advances to other banks		(250,000,000)	200,000,000
Loans and advances to customers		(21,947,375,584)	(7,818,384,258)
Other assets	37.00.a	(810,434,093)	216,612,343
Deposits from other Banks		(317,991,048)	114,477,986
Deposits from customers		14,018,550,354	12,757,668,995
Other liabilities	38.00.a	1,133,917,794	(1,080,624,021)
		(4,949,604,247)	7,833,134,042
Net cash received from/(used in) operating activities		(2,868,815,092)	9,861,301,643
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		(4,434,698,157)	6,185,077,822
Purchase of property, plants and equipments		(140,740,767)	(175,656,366)
Sale of property, plants and equipments		833,695	3,911,747
Net cash received from/(used in) investing activities		(4,574,605,229)	6,013,333,203
C. Cash flows from financing activities			
Receipts from issue of loan capital and debt securities		-	-
Payments for redemption of loan capital and debt securities		-	-
Receipts from issue of ordinary share		-	-
Dividend paid		(922,256,154)	(705,590,267)
Net cash received from/(used in) financing activities		(922,256,154)	(705,590,267)
D. Net Increase/ (decrease) in cash and cash equivalents (A+B+C)		(8,365,676,475)	15,169,044,579
E. Effects of exchange rate changes on cash and cash equivalents		-	-
F. Opening cash and cash equivalents		36,071,861,563	20,902,816,984
G. Closing cash and cash equivalents (D+E+F)	39.00.a	27,706,185,088	36,071,861,563
Closing Cash and cash equivalents			
Cash in hand (including foreign currencies)		2,700,532,209	2,527,838,471
Bal. with Bangladesh Bank & its agent Banks (including foreign currencies)		10,524,420,389	10,241,301,021
Balance with other banks and financial institutions		14,481,232,490	23,302,722,071
		27,706,185,088	36,071,861,563

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Figure 5 – Statement of Cash Flow for the year 2016- 2017

Consolidated Liquidity Statement (Assets And Liabilities Maturity Analysis)

AS AT 31 DECEMBER 2017

(Amount in Taka)

Particulars	Upto 01 month	01- 03 months	03-12 months	01 - 05 years	Above - 05 years	Total
Assets						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	3,818,953,598	-	-	-	9,405,999,000	13,224,952,598
Balances with other banks and financial institutions	9,809,932,490	4,650,000,000	-	21,300,000	-	14,481,232,490
Money at Call on Short Notice	250,000,000	-	-	-	-	250,000,000
Investment	722,088,492	150,000,000	3,239,098,205	1,417,970,777	27,389,935,330	32,919,092,804
Loans & Advances	15,164,685,702	18,827,251,350	55,604,765,657	8,754,727,477	6,709,663,017	105,061,093,203
Fixed assets including premises, Furniture & Fixtures	-	-	326,947,028	797,188,552	2,072,021,474	3,196,157,054
Other assets	1,275,485,232	1,819,768,025	1,025,066,991	84,901,701	5,451,893,584	9,657,115,533
Non banking assets	-	-	-	-	65,146,346	65,146,346
Total Assets (A)	31,041,145,514	25,447,019,375	60,195,877,881	11,076,088,507	51,094,658,751	178,854,790,028
Liabilities						
Borrowings from Bangladesh Bank , other banks, financial institutions & agents	280,075,279	153,544,958	513,052,363	45,575,461	82,261	992,330,322
Deposits & other accounts	22,951,318,181	24,225,979,318	25,258,117,285	38,675,502,926	37,210,209,553	148,321,127,263
Provision & other liabilities	718,736,662	1,522,992,293	53,907,427	1,834,849,244	11,483,778,316	15,614,263,942
Total Liabilities (B)	23,950,130,122	25,902,516,569	25,825,077,075	40,555,927,631	48,694,070,130	164,927,721,527
Net Liquidity Gap (A-B)	7,091,015,392	(455,497,194)	34,370,800,806	(29,479,839,124)	2,400,588,621	13,927,068,501
Cumulative Net Liquidity Gap	7,091,015,392	6,635,518,198	41,006,319,004	11,526,479,880	13,927,068,501	-

Net result of the Liquidity Statement represents the "Shareholders' Equity" of the Bank.

These financial statements should be read in conjunction with the annexed notes.


 (Moammed Rabiul Hossain)
 Managing Director


 (Arif Rahman)
 Director


 (Md. Kamal Akhtar)
 Director


 (Dr. Md. Rezaul Karim Mazumder)
 Director

Figure 6 – Statement of Assets and Liabilities for the year ended 2017

Balance Sheet

AS AT 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
PROPERTY AND ASSETS			
Cash	4.00	13,224,931,424	12,769,127,872
Cash in Hand (including foreign currencies)		2,700,511,035	2,527,826,851
Balance with Bangladesh Bank and its agent Bank(s) (including foreign currencies)		10,524,420,389	10,241,301,021
Balance with other Banks and Financial institutions	5.00	14,444,418,649	23,268,735,335
In Bangladesh		13,236,883,464	22,803,696,295
Outside Bangladesh		1,207,535,185	465,039,040
Money at call on short notice	6.00	250,000,000	-
Investments	7.00	32,603,875,462	31,614,287,025
Government		25,752,983,156	29,206,394,719
Others		6,850,892,306	2,407,892,306
Loans and Advances	8.00	105,260,947,657	83,269,348,344
Loans, cash credits, overdrafts etc.		102,951,863,806	80,639,061,741
Bills purchased and discounted		2,309,083,851	2,630,286,603
Fixed assets including premises, furniture and fixtures	9.00	3,188,512,839	3,276,751,569
Other Assets	10.00	9,841,790,539	8,108,733,478
Non Banking Assets	10.00.b	65,146,346	68,941,814
TOTAL ASSETS		178,879,622,916	162,375,925,437
LIABILITIES AND CAPITAL/SHAREHOLDERS' EQUITY LIABILITIES			
Borrowings from other Banks, Financial institutions and Agents	11.00	992,330,322	988,412,867
Deposits and other accounts	12.00	148,514,886,388	134,951,613,717
Current and other accounts		64,376,460,787	55,432,900,291
Bills payable		4,103,666,388	3,800,342,237
Savings bank deposits		43,727,723,131	38,570,246,693
Fixed deposits		33,443,680,117	34,749,521,874
Other deposits		2,863,355,965	2,398,602,622
Other Liabilities	13.00	15,481,565,291	13,085,092,535
TOTAL LIABILITIES		164,988,782,001	149,025,119,119
CAPITAL/SHAREHOLDERS' EQUITY			
Paid up capital	14.02	4,000,803,370	4,000,803,370
Statutory reserve	15.00	4,330,837,039	4,330,837,039
Other reserves	16.00	3,958,654,627	3,424,854,257
Surplus in profit and loss account	17.00	1,600,545,879	1,594,311,652
TOTAL CAPITAL/SHAREHOLDERS' EQUITY		13,890,840,915	13,350,806,318
TOTAL LIABILITIES AND CAPITAL/SHARE HOLDERS' EQUITY		178,879,622,916	162,375,925,437

Figure 7 – Statement of Balance Sheet for the year 2016-2017

Balance Sheet

AS AT 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
OFF BALANCE SHEET ITEMS			
Contingent Liabilities	18.00	24,220,254,616	21,243,114,531
Acceptances & Endorsements	18.01	5,455,004,146	3,571,900,263
Letters of guarantee	18.02	3,250,347,850	3,014,053,425
Irrevocable letters of credit	18.03	10,454,882,063	9,253,553,996
Bills for collection	18.04	5,060,020,557	5,403,606,847
Other Commitments			
Documentary credits and short term trade-related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off Balance Sheet Items Including Contingent Liabilities & Other Commitments		24,220,254,616	21,243,114,531

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Signed as per our annexed report of same date.

Dated: Dhaka
08 April 2018


Shafiq Basak & Co.
Chartered Accountants



M. J. Abedin & Co.
Chartered Accountants

Figure 8 – Statement of Balance Sheet for the year 2016-2017

Profit and Loss Account

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
OPERATING INCOME			
Interest Income	19.01	10,440,389,168	9,307,037,265
Interest paid on deposits and borrowings etc.	20.00	6,076,716,270	5,849,588,270
Net Interest Income		4,363,672,898	3,457,448,995
Investment Income	21.00	2,827,916,201	4,077,080,338
Commission, Exchange and Brokerage	22.00	1,002,918,352	772,266,054
Other Operating Income	23.00	645,106,443	567,915,530
Total operating income		8,839,613,894	8,874,710,917
OPERATING EXPENSES			
Salary and allowances	24.00	4,395,880,396	4,265,168,864
Rent, taxes, insurance, electricity etc.	25.00	453,625,161	426,039,025
Legal expenses	26.00	25,402,703	22,984,646
Postage, stamp, telecommunication etc.	27.00	78,893,473	96,556,884
Stationery, printing, advertisements etc.	28.00	93,802,985	99,159,549
Managing Director's salary & allowances and fees	29.00	13,147,328	13,584,887
Directors' fees	30.00	4,440,000	3,944,000
Auditors' fees	31.00	500,000	500,000
Charges on Loan losses		242,576,186	799,658,345
Repair, maintenance and depreciation of Bank's property	32.00	326,947,028	342,165,460
Other expenses	33.00	374,152,990	302,105,977
Total operating expenses		6,009,368,250	6,371,867,637
Profit before Provision		2,830,245,644	2,502,843,280
Provision			
Provision for loans and advances & off balance sheet exposures	34.00	242,500,000	480,000,000
Provision for Others	35.00	57,500,000	-
		300,000,000	480,000,000
Profit before tax		2,530,245,644	2,022,843,280
Provision for Taxation			
Current tax	3.01.01	1,008,016,065	505,648,730
Deferred tax	3.02.01	(34,165,322)	(13,552,867)
		973,850,743	492,095,863
Profit after taxation		1,556,394,901	1,530,747,417
Retained earning brought forward	17.01	44,150,978	63,564,235
Profit available for appropriations		1,600,545,879	1,594,311,652
Appropriations			
Statutory reserve	15.00	-	-
General reserve		-	-
		-	-
Retained surplus	17.00	1,600,545,879	1,594,311,652
Earnings Per Share (EPS)	40.00	3.89	3.83

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director



(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Signed as per our annexed report of same date.

Dated: Dhaka
08 April 2018


Shafiq Basak & Co.
Chartered Accountants



M. J. Abedin & Co.
Chartered Accountants

Figure 9 – Statement of Profit and Loss for the year 2016-2017

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

(Amount in Taka)

Particulars	Paid up Capital	Statutory Reserve	Other Reserves	Retained Earnings	Total
Balance as at 01 January 2017	4,000,803,370	4,330,837,039	3,424,854,257	1,594,311,652	13,350,806,318
Transfer to General Reserve	-	-	750,000,000	(750,000,000)	-
Cash Dividend	-	-	-	(800,160,674)	(800,160,674)
Restated opening balance	4,000,803,370	4,330,837,039	4,174,854,257	44,150,978	12,550,645,644
Surplus/(deficit) of Revaluation Reserve on Govt. Securities	-	-	(216,199,630)	-	(216,199,630)
Net profit after Tax	-	-	-	1,556,394,901	1,556,394,901
Appropriations during the year					
Transfer to Statutory Reserve	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-
Balance as at 31 December 2017	4,000,803,370	4,330,837,039	3,958,654,627	1,600,545,879	13,890,840,915
Balance as at 31 December 2016	4,000,803,370	4,330,837,039	3,424,854,257	1,594,311,652	13,350,806,318

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Figure 10 – Statement of Changes of Equity for the year ended 2017


Cash Flow Statement

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Amount in Taka	
		2017	2016
A. Cash flows from operating activities			
Interest receipts in cash		13,146,002,121	13,189,415,708
Interest payments		(6,173,747,315)	(6,079,062,353)
Dividend receipts		90,249,796	87,695,558
Fees and commission receipts in cash		1,002,918,352	772,266,054
Recoveries on loans previously written off		190,000,000	-
Cash payments to employees		(4,399,050,149)	(4,208,731,326)
Cash payments to suppliers		(857,246,155)	(577,723,600)
Income tax paid		(916,530,666)	(575,467,889)
Receipts from other operating activities		636,455,872	554,176,473
Payments for other operating activities	36.00	(656,895,133)	(1,130,314,060)
Operating cash flow before changes in operating assets and liabilities		2,062,156,723	2,032,254,565
Increase/(decrease) in operating assets and liabilities			
Purchase/sale of trading securities		3,223,728,330	3,443,382,997
Loans and advances to other banks		(250,000,000)	200,000,000
Loans and advances to customers		(22,147,230,039)	(7,818,384,258)
Other assets	37.00	(772,174,595)	210,086,244
Deposits from other banks		(317,991,048)	114,477,986
Deposits from customers		13,994,232,461	12,658,895,414
Other liabilities	38.00	1,114,245,027	(1,105,919,817)
		(5,155,189,864)	7,702,538,566
Net cash received from/(used in) operating activities		(3,093,033,141)	9,734,793,131
B. Cash flows from investing activities			
Proceeds from sale/payments for purchase of securities		(4,213,316,767)	6,278,913,774
Purchase/Sale of property, plants and equipments		(140,740,767)	(174,456,366)
Sale of property, plants and equipments		833,695	3,911,748
Net cash received from/(used in) investing activities		(4,353,223,839)	6,108,369,156
C. Cash flows from financing activities			
Receipts from issue of loan capital and debt securities		-	-
Payments for redemption of loan capital and debt securities		-	-
Receipts from issue of ordinary share		-	-
Dividend paid		(922,256,154)	(705,590,267)
Net cash received from/(used in) financing activities		(922,256,154)	(705,590,267)
D. Net Increase/(decrease) in cash and cash equivalents (A+B+C)		(8,368,513,134)	15,137,572,020
E. Effects of exchange rate changes on cash and cash equivalents		-	-
F. Opening cash and cash equivalents		36,037,863,207	20,900,291,187
G. Closing cash and cash equivalents (D+E+F)	39.00	27,669,350,073	36,037,863,207
Closing cash and cash equivalents			
Cash in hand (including foreign currencies)		2,700,511,035	2,527,826,851
Bal. with Bangladesh Bank & its agent Bank(s) (including foreign currencies)		10,524,420,389	10,241,301,021
Balance with other banks and financial institutions		14,444,418,649	23,268,735,335
		27,669,350,073	36,037,863,207

These financial statements should be read in conjunction with the annexed notes.


(Mohammed Rabiul Hossain)
Managing Director


(Arif Rahman)
Director


(Md. Kamal Akhtar)
Director


(Dr. Md. Rezaul Karim Mazumder)
Director

Figure 11 – Statement of Cash Flow for the year 2016-2017

Liquidity Statement (Assets And Liabilities Maturity Analysis)

AS AT 31 DECEMBER 2017

Particulars	(Amount in Taka)					
	Upto 01 month	01- 03 months	03- 12 months	01- 05 years	Above - 05 years	Total
Assets						
Cash in hand (including balance with Bangladesh Bank & its agent bank)	3,818,932,424	-	-	-	9,405,999,000	13,224,931,424
Balances with other Banks and financial institutions	9,773,118,649	4,650,000,000	-	21,300,000	-	14,444,418,649
Money at Call on Short Notice	250,000,000	-	-	-	-	250,000,000
Investment	406,871,150	150,000,000	3,239,098,205	1,417,970,777	27,389,935,330	32,603,875,462
Loans & Advances	15,164,685,702	18,827,251,350	55,804,620,111	8,754,727,477	6,709,663,017	105,260,947,657
Fixed assets including premises, furniture & fixtures	-	-	326,947,028	789,544,337	2,072,021,474	3,188,512,839
Other Assets	1,219,268,377	1,815,953,313	1,007,233,521	84,790,944	5,714,544,384	9,841,790,539
Non-banking assets	-	-	-	-	65,146,346	65,146,346
Total Assets (A)	30,632,876,302	25,443,204,663	60,377,898,865	11,068,333,535	51,357,309,551	178,879,622,916
Liabilities						
Borrowings from Bangladesh Bank, other Banks, Financial Institutions & agents	280,075,279	153,544,958	513,052,363	45,575,461	82,261	992,330,322
Deposits & other accounts	23,135,187,501	24,229,275,919	25,261,413,887	38,678,799,528	37,210,209,553	148,514,886,388
Provision & other liabilities	718,736,662	1,522,992,293	6,646,327	1,834,849,244	11,398,340,765	15,481,565,291
Total Liabilities (B)	24,133,999,442	25,905,813,170	25,781,112,577	40,559,224,233	48,608,632,579	164,988,782,001
Net Liquidity Gap(A-B)	6,498,876,860	(462,608,507)	34,596,786,288	(29,490,890,698)	2,748,676,972	13,890,840,915
Cumulative Net Liquidity Gap	6,498,876,860	6,036,268,353	40,633,054,641	11,142,163,943	13,890,840,915	-

These financial statements should be read in conjunction with the annexed notes.


 (Mohammed Rabiul Hossain)
 Managing Director


 (Arif Rahman)
 Director


 (Md. Kamal Akhtar)
 Director


 (Dr. Md. Rezaul Karim Mazumder)
 Director

Figure 12 – Statement of Assets and Liabilities for the year ended 2017

Uttara Bank Securities Limited

Statement of Financial Position

As at 31 December 2017

Particulars	Notes	Amount in Taka	
		2017	2016
ASSETS			
Non-Current Assets			
		327,844,215	329,640,931
Property, Plant and Equipment	3.00	6,529,215	7,927,931
Intangible Assets	4.00	1,115,000	1,513,000
Acquisition Cost of DSE TREC	5.00	320,200,000	320,200,000
Current Assets			
		478,369,941	236,344,021
Advances, Deposits and Prepayments	6.00	200,000	200,000
Advance Income Tax	7.00	14,600,881	10,025,321
Investment in Marketable Securities	8.00	315,217,342	93,835,953
Accounts Receivables	9.00	56,216,855	17,944,859
Other Receivables	10.00	4,349,087	997,500
Cash & Cash Equivalents	11.00	87,785,776	113,340,388
Total Assets		806,214,156	565,984,952
EQUITY AND LIABILITIES			
Shareholders' Equity			
		497,118,751	523,219,209
Share Capital	12.00	500,000,000	500,000,000
Retained Earnings	13.00	(2,881,249)	23,219,209
Current Liabilities			
		309,095,405	42,765,743
Accounts Payables	14.00	47,190,106	27,513,842
Short Term Loan	15.00	199,854,454	-
Liabilities for Expenses	16.00	56,994	105,571
Provision for Diminution in value of Investment	17.00	45,141,803	3,761,053
Provision for Income Tax	18.00	16,852,048	11,385,277
Total Equity and Liabilities		806,214,156	565,984,952

The annexed notes 1 to 28 and Annexure- A form an integral part of these Financial Statements.



Director



Director



Director

Signed in terms of our separate report of even date .

Dated: Dhaka
04 April 2018



Rahman Mostafa Alam & Co.
Chartered Accountants

Figure 13 – Statement of Financial Position for the year 2016-2017 (Audit Report)

Uttara Bank Securities Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 31 December 2017

Particulars	Notes	Amount in Taka	
		2017	2016
Revenue:		40,673,028	27,509,946
Commission Income	19.00	10,080,077	4,017,182
Interest Income	20.00	4,630,996	5,102,787
Income from Investment	21.00	14,235,545	9,676,556
Dividend Income	22.00	11,599,819	8,614,241
Other Operating Income	23.00	126,591	99,180
Expenses:		19,925,965	9,909,380
Direct Expenses	24.00	1,263,193	519,247
Office & Administrative Expenses	25.00	9,840,061	9,313,850
Financial Expenses	26.00	8,822,711	76,283
Profit before Provisions and Tax		20,747,063	17,600,566
Provision for Diminution in value of Investment	17.00	(41,380,750)	(3,761,053)
Profit / (Loss) before Tax		(20,633,687)	13,839,513
Provisions for Income Tax	18.00	(5,466,771)	(4,096,518)
Net Profit / (Loss) after Tax		(26,100,458)	9,742,995
Earnings Per Share (EPS)	27.00	(0.52)	0.19

The annexed notes 1 to 28 and Annexure- A form an integral part of these Financial Statements.


Director


Director


Director

Signed in terms of our separate report of even date .

Dated: Dhaka
04 April 2018



Rahman Mostafa Alam & Co.
Chartered Accountants

Figure 14 – Statement of Profit and Loss for the year 2016-2017 (Audit Report)

Uttara Bank Securities Limited

Statement of Changes in Equity

For the year ended 31 December 2017

Particulars	Share Capital	Retained Earnings	Total Equity
Balance as at 01 January 2017	500,000,000	23,219,209	523,219,209
Net Profit/ (Loss) for the Year	-	(26,100,458)	(26,100,458)
Balance as at 31 December 2017	500,000,000	(2,881,249)	497,118,751
Balance as at 01 January 2016	500,000,000	13,476,214	513,476,214
Net Profit/ (Loss) for the Year	-	9,742,995	9,742,995
Balance as at 31 December 2016	500,000,000	23,219,209	523,219,209



Director



Director



Director

Figure 15 – Statement of Changes of Equity for the year ended 2017 (Audit Report)

Uttara Bank Securities Limited

Statement of Cash Flows

For the year ended 31 December 2017

Particulars	Amount in Taka	
	2017	2016
A. Cash Flows from Operating Activities		
Net Profit During the Year	(26,100,458)	9,742,995
	(26,100,458)	9,742,995
Add: Amount Considered as Non Cash Items:		
Depreciation & Amortization Charged	1,796,716	1,796,716
Sub Total of Non Cash Items	1,796,716	1,796,716
Changes in Workings Capital Components		
(Increase)/Decrease in Accounts Receivable	(38,271,996)	(17,056,668)
(Increase)/Decrease in other Receivable	(3,351,587)	633,752
(Increase)/Decrease in Advance Income Tax	(4,575,560)	(3,540,801)
Increase/(Decrease) in Accounts Payable	19,676,264	25,297,842
Increase/(Decrease) in Liabilities for Expenses	(48,577)	80,275
Increase/(Decrease) in Provision for Diminution in Value of Investment	41,380,750	3,761,053
Increase/(Decrease) in Short Term Loan	199,854,454	-
Increase/(Decrease) in Provision for Current Tax	5,466,771	4,096,518
	220,130,519	13,271,971
Net Cash Flows from Operating Activities	195,826,777	24,811,682
B. Cash Flow from Investing Activities		
Intangible Assets Acquisition	-	(1,200,000)
Investment in Securities	(221,381,389)	(93,835,953)
Net Cash Used in Investing Activities	(221,381,389)	(95,035,953)
C. Cash Flows from Financing Activities		
	-	-
Net Cash Used in Financing Activities	-	-
D. Net Cash Increase/ (Decrease) (A+B+C)	(25,554,612)	(70,224,271)
E. Cash and Cash Equivalents at the Beginning of the Year	113,340,388	183,564,659
F. Cash and Cash Equivalents at the End of the Year	87,785,776	113,340,388
Cash and Cash Equivalents		
Cash in Hand	21,174	10,300
Cash at Bank	87,764,602	113,330,088
	87,785,776	113,340,388


Director


Director


Director

Figure 16 – Statement of Cash Flow for the year 2016-2017 (Audit Report)

Reference

- ✓ <http://www.uttarabank-bd.com>
- ✓ **Annual Report of Uttara Bank Ltd 2017**