

Report on
General Banking Activities of Janata Bank Limited

By:

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An internship report submitted to **Md. Shamim Ahmed** in partial fulfillment of the
Requirements for the degree of
Masters of Business Administration(MBA)

BRAC Business School

BRAC University

April 2020

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Declaration

It is hereby declared that

1. The internship report submitted is my/our own original work while completing degree at BRAC University.
2. The report does not contain material previously published or written by a third party, except where this is appropriately cited through full and accurate referencing.
3. The report does not contain material which has been accepted, or submitted, for any other degree or diploma at a university or other institution.
4. I have acknowledged all main sources of help.

Student's Full Name &Signature:

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ID: 17264081

Supervisor' Full Name & Signature:

Md. Shamim Ahmed
Lecturer
BRAC Business School
BRAC University

Letter of Transmittal

BRAC University

66 Mohakhali, Dhaka- 1212

Subject: **Submission of Internship Report.**

Dear Sir,

This is my pleasure to present this Internship Report on "General Banking Activities of Janata Bank Limited", which I was appointed by your direction. I have attempted my best to finish the report with the essential data and recommended proposition in a significant comprehensive manner as possible.

I trust that the report will meet the desires.

Sincerely yours,

FarjanaAkter

17264081

BRAC Business School

BRAC University

Date: 08/07/2020

Acknowledgement

At the very beginning, I would like to convey my sincere appreciation to the almighty Allah for giving me the strength and the ability to complete my temporary job report within the planned time.

I am profoundly committed to my respectable Academic supervisor, Md. Shamim Ahmed, Lecturer, BRAC Business School. After passing some difficulties I have been able to complete this Report and it has become possible due to persistent support and guidance of my respectable Supervisor, Md. Shamim Ahmed, Lecturer, BRAC Business School. I am unconditionally admitting that I would not be able to complete this report without his generous support and encouragement. I am taking this opportunity to express my sincerest gratitude to him.

My sincere gratitude goes to my on-spot supervisor Mr. Kazi Abdur Razzaque and colleagues, who have helped me a lot during my internship. I am thankful for their tremendous patient on teaching me and answering my all questions.

Last but not the least, my sincere gratitude to everyone who contributed towards preparing and making this report successfully.

Executive Summary

Janata Bank Limited is one of the leading commercial banks in Bangladesh. It is a state own bank, focus on every financial sectors of the country with the slogan “Your commitment partner in progress”. This report is mainly covered “General Banking Activities of Janata Bank Limited”. How this whole banking system works through different branches within different department. Their limitation and in my perspective, what they need to improve for providing better service to their customer and established Janata bank Limited as leading commercial bank in Bangladesh.

This report also covered brief overview of Janata Bank Limited, their various achievements and awards. The approach they are practicing for marketing, management, finance and operation information system etc. their strengths, weaknesses, opportunities and threats. The products and services they provide to different types of customer regardless of their status.

Last but not the least, this report covered, my experience as an intern at Janata bank. What I get to learn. What difficulties I faced and job scope for students, how student will be benefited to work there as an intern. What they will get to learn during internship. What Janata bank can do for interns for their betterment.

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List of Acronyms

JBL	Janata Bank Limited
GM	General Manager
MANCOM	Management committee
RPC	Research and planning committee
BSEC	Bangladesh Security Exchange Commission
DMD	Deputy managing Director
MIS	Management Information System
OMIS	Operation Management Information System
ALCO	Asset liability committee
HRDD	Human Resources Development Department
NID	National Identity
ICMAB	Institute of Cost and Management Accounts, Bangladesh
CSR	Corporate Social Responsibility
SOD	Secured Overdraft
JCHSL	Janata Care- Health Service Loan
PMIS	Personal Management Information System
DD	Demand Draft (D.D)
PO	Payment Order
TT	Telegraphic Transfer
MT	Mail Transfer
KYC	Know Your Customer



Janata Bank Limited

your committed partner in progress

Chapter One: Overview of Internship

1.1 Student Information:

Name:FarjanaAkter

ID:17262081

Program:Masters of Business Administration (MBA)

Major/Specification: Finance

1.2 Internship Information:

1.2.1 Period: Started on February 03, 2020. (Couldn't continue 3 months period due to Covid-19 pandemic)

Company Name: Janata Bank Limited (Mohakhali Corporate Branch, Mohakhali)

Department/Division:Supplementary Department

Address: 19 Mohakhali C/A, Dhaka 1213

1.2.2 Internship Company Supervisor's Information:

Name:KaziAbdur Razzaque

Position:Deputy General Manager

1.2.3 Job Scope

The main job of an intern is to assist bankers in different project of different department. There are many opportunities to learn about banking from Janata Bank Limited. Janata Bank Limited offer student internship as a part of their Human Resources Development Department (HRDD). There are a lot to learn. In Janata bank student are assign in various department to learn better

and have a minimum idea of overall banking. Three months are less but will give an overall idea. The department interns are mainly assigned are:

Supplementary department

This department is little, bit similar to accounts department. The main job is this department to arranging vouchers. Usually separate them as debit voucher and credit voucher.

Foreign desk

The main job of an intern in foreign desk is to take print out documents which task assign by this desk executive.

Remittance desk

Usually intern fill up form for customer who doesn't know how to and collect necessary documents, photo, NID and arrange them for bank officer to check, if officer approve then stapler them.

Deposit desk

This is the main part of banking. If anybody wants to know about banking they really need to work here. There are various types of deposit. Lots of document need to submit to open a deposit account.

1.3 Internship Outcomes:

1.3.1 My contribution to the Company

I have done my internship at Janata Bank Limited, Mohakhali Corporate Branch. It was very new experience for me to confront real life banking activities, work with new people in totally

new environment. At first, I was assigned supplementary department. This department arranges and checks all types of transaction document then pass to other concern department. My main work was separate debit voucher and credit voucher of different types account. Such as current deposit, sundry deposit, special notice, overdraft secured, CIBAT. Sometimes it was hard to find which voucher is debit or credit because it wasn't written in some voucher for this has to look into code numbers. They use some specific code and color to identify accounts name and it debit or credit. I used to print out of previous day's transaction vouchers then separate them. All of this voucher's total debit amount has to match with total credit account otherwise there have been some error. After checking all these and if match then all document has to arrange according their account and stapling them. Besides the arranging voucher according to their account types I used to entry them in register book. Write all details about transaction. Then I work in remittance department, where I mainly fill up customers form specially for new customer. I would have been working in deposit section if covid-19 pandemic won't exist. I would have learned better. Overall, it was good experience to work there. Employees are extremely friendly. Provide good guidance. They help me a lot. Make me understand event if I didn't understand at first. I am thankful to them.

1.3.2 Benefits to the Student

Janata Bank Limited is well known and one of the leading banks in Bangladesh. As a government bank it has a good brand value in banking industry. If a student gets the opportunity to work here, they can learn a lot. Specially who wants to grow their career in banking industry. How to open an account and close, clearing check and other banking activities overall idea of banking system. Every employee is well skilled here, student will get the chance to learn under them though out the whole internship period. They are friendly, give answer every question is

asked even if they are busy. Appreciate your work even if it is a small task. Which motivates to do even better in the future.

At the end of the internship they provide certificate to the student calming student's sincerity, effort and dedication. It will build up weights of student CV or resume. Which will help to let job holder know about student's capability, can do work under pressure and have at least a real-life work experience before hire them. It is a great for opportunity for students start his or career with Janata Bank Limited for learning and working.

1.3.3 Problem/Difficulties

I didn't feel many difficulties during my internship. I was always welcomed with a smile and greetings, which made me feel comfortable around them. But at first, I felt board because there wasn't any task in my desk. Maybe they felt I am new, so I won't be able to do the work. Most of the time I did the work that anybody can do, but they used to show how the particular work has to do. Then gradually I did some, but they always cross-checked them. One thing I find hard to memories account code number and color. Voucher is debit or credit need to identify by their code and color because it wasn't written in some voucher, for this has to check code numbers. They use some specific code and color to identify accounts name and it debit or credit. My Overall experience was nice, atmosphere was good enough to learn.

1.3.4 Recommendations

- Luckily, I got a desk most of my fellow interns didn't have any desk. They have to work sitting on customer chair if needed. So, they need to provide some extra desk for interns.

- Printer is limited and old. Mohakhali branch is one of the busiest branches always someone has to wait to print until the other person done. So, they need to install some printer.
- They need to provide separate computers to intern along with desk.
- It will be better if they give other work, little bit harder one to the interns rather than separating vouchers.
- They need to redesign the whole office like another private commercial bank.

**Chapter Two: Organization Part:
Overview, Operations and a Strategic
Audit**

2.1 Introduction:

A is a licensed financial institution, provides financial services against charge. It is an institution where customer can save their money as deposit and borrow from bank as loan. There are different types of banks in Bangladesh such as: state owned commercial banks, special banks, conventional (PCBs) Bank, Islam Shariah based bank (PCBs), Foreign commercial banks, Non-scheduled banks. Janata Bank Limited is a state-owned commercial bank in Bangladesh. It was established in 1972 as Janata Bank after, United Bank Limited and Union Bank Limited were merged and renamed. Janata bank was corporatized on 15 November 2007 and name as “Janata Bank Limited”. Janata Bank Limited, a financial institution trusted over the decades and second largest commercial bank in Bangladesh in terms of deposits and assets. Janata bank operate through 913 branches across the country including four overseas branches in the United Arab Emirates. Its head office located at Janata Bhaban at Motijheel C/A the heart of the capital, Dhaka.

2.2 Overview

Board of Directors are composed ten members including chairman at Janata Bank. Directors are highly professional and have excellent academic backgrounds, appointed from both public and private sectors.

2.2.1 Corporate Information

Name of Company : Janata Bank Limited

Registered Office : Janata Bhaban

110, Motijiheel C/A Dhaka-1000, Bangladesh

Legal Status	: Public Limited Company
Date of Incorporation	: 21 May 2007
Date of Commencement of Business	: 21 May 2007
Authorized Capital	: BDT 30,000 Million
Paid up Capital	: BDT 23,140 Million
Deposit (31.12.2018)	: BDT 675,548.46 Million
Total asset(31.12.2018)	: BDT 866,046. 48 Million
Face value per share	: Tk. 100 per share
Shareholding Pattern	: 100% Share owned by the Government of the Peoples Republic of Bangladesh
Tax Identification No.	: 143462765792
Business Identification No.	: 00000027
Chairman	Dr. Jamaluddin Ahmed, FCA
CEO & Managing Director	: Md. Abdus Salam Azad FF
Total Number of Branch	: 913 br. including 4 overseas branches at U.A. E
Subsidiary Companies	: 1. Janata Capital and Investment Company Ltd.

2. Janata Exchange Company SRL, Italy

3. Janata Exchange Company, USA

Number of Employees : 11,578 (As on 31.05.2020)

Telex : 675840JBDBJ, 671288 JBHOB

: 9560000, 9566020, 9556245-49, 9565041-45,9560027-

Phone P ABX 30

Fax : 88-02-95646444, 9560869

E-mail : md@janatabank-bd.com

Website : www.janatabank-bd.com, jb.com.bd

Swift Code : JANBBDDH

2.2.2 Awards:

Asian Banking Awards 2005, Janata Bank Won the Asia Pacific Bankers Congress (APBC) on 17 June 2005 in Manila, Philippines for its credit scheme for handicapped people.

Quality Recognition Award 2009, Janata Bank limited was acknowledged for the Bank's achievements in ensuring quality in services by ICIC Bank, Hong Kong with quality recognition award.

Best Bank-Bangladesh Award, "Global finance" New York based Financial Magazine acknowledged Janata Bank Limited with the Best Bank-Bangladesh Award for a couple of years since 2006.

ICMAB Best Corporate Award, Janata Bank Limited was awarded ICMAB Best Corporate Award for three consecutive years since 2011 by Institute of Cost and Management Accounts, Bangladesh (ICMAB).

The Asian Banking and Finance Awards, Janata Bank Limited received awards in 2012 and 2013 for its remarkable performances in banking business from the Asian Banking and Finance (ABF) Magazine, a leading financial magazine in Asia. They also awarded Janata Bank Limited with Asian Banking and Finance Wholesale Banking Awards 2014 for its laudable performances in the fields of Trade Finance and Technology and Operations. The Bank won the awards in two categories.

Best Tax Payers Award:2015-2016,

Janata bank was awarded best tax payer 2015-2016.

2.2.3 Vision:

To become the effective largest commercial bank in Bangladesh to support socio-economic development of the country and to be a leading bank in South Asia.

2.2.4 Mission:

Janata Bank Limited will be an effective commercial bank by maintaining a stable growth strategy, delivering high quality financial products, providing excellent customer service through an experienced management team and ensuring good corporate governance in every step of banking network.

2.2.5 Core Values

Professionalism Growth Diversity Dignity Accountability Integrity.

2.2.6 Strategic Objectives of JBL:

We have

- Concern
- Commitment
- Competence

We Need

- Maintain strong capital
- Sense of belonging(ownership)
- Team spirit
- Human touch with clients
- Managerial efficiency
- Innovative thinking
- Free from corruption
- Improve on-line banking
- Improvement of IT infrastructure
- Broadening of deposit base
- Expedite cash recovery
- Making all branch profitable
- Improved training program
- Boost up foreign remittance

- Ensure chain of command and Discipline
- Correct estimation of borrowers' demand
- Proper valuation of security
- Customers preference
- Synthesis of mass banking and elite banking
- Avoid loan sanctioning bureaucracy
- Aware gender sensitivity
- Aesthetic branch infrastructure
- Service mind set

Our strengths

- Nationwide networks, 909 branches
- Foreign Network 4 branches
- Relationship management application
- Increase of inward remittance
- State owned image
- Market reputation

- Global recognition
- Strong deposit base
- Strong capital base
- No provision shortfall
- Skilled manpower
- Experienced management
- Newly recruited talents
- JBL- Friendly board of directors
- Running adequate liquidity

Our brand

- IT based channels
- Easy access to customers
- Quality and responsive staff
- Service with competitive cost
- Business diversification
- professionalism
- No hidden cost
- Positive impact of CSR
- Consecutive good performance

2.2.7 Product and service offered by organization:

JBL provides different Product and services to different types of clients through whole country. JBL plays a vital role to boost up Bangladesh's economy. The following product and services are available of Janata Bank Ltd.

Deposits:

Current Deposits

- Current Deposit
- Call Deposit
- Deposit in Foreign Currency
- Resident Foreign Currency

- Deposits in FC(WES)
- Convertible Taka A/C (D)
- Q-Cash Deposits

Savings Bank Deposits

- Savings Bank Deposits

- Savings Deposits from foreign remittance
- NRB FC Deposit
- School Banking Deposits

Monthly Scheme Deposits

- Deposit Pension Scheme
- JB Savings Pension Scheme
- Medical Deposit Scheme
- Education Deposit Scheme
- GhoreGhareSanchay
- JB Monthly Savings Scheme
- JB Special Deposit Scheme
- JB Monthly AmanatProkalpa
- Janata Hajj Deposit Scheme
- Janata Deposit Scheme

Term Deposits

- Fixed Deposit
- JB Double Benefit Scheme
- JB Monthly Benefit Scheme
- Retirement Savings Scheme

- JBL Retirement Savings Scheme
- Continuous Benefit Account

Special Notice Deposit

- Special Notice Deposit
- Convertible Taka A/C (SND)

Loans & Advances:

Term Loan

- Industrial Credit (IC)
- Housing Building Loan(General & Commercial)
- Agro based Industry/Project Loan
- Shipyard loan
- Loan for Overseas Employment
- Consumer Credit

Small and Medium Enterprise Loan

- Service Sector Loan
- Trading Sector Loan
- Manufacturing Sector Loan

Continuous Loan

- Cash Credit (Hypo)
- Cash Credit(pledge)
- Export Cash Credit
- Secured Overdraft (SOD)
- 2.4 Rural & Agro Credit
- Crop Loan
- Fishery Loan
- Animal Husbandry Loan
- Agricultural Machineries Loan
- Rural Transport Loan
- Flower cultivation

Poverty Alleviation Program

- Supervised Credit Program
- Small Farmers & Landless Laborers
- Self- employment Scheme
- Ghoroa Prokalpa/Family Based Micro Credit

Specialized Loan Program

- Cyber Café
- Service holders Loan

- Doctor's Loan Scheme
- Special Credit Program for Women Entrepreneurs
- Janata Care- Health Service Loan (JCHSL)
- Education Loan

Micro & Cottage industries loan

- Dairy/Poultry/Fish Culture
- Loan for Handicrafts/Disabled People
- NGO linkage loan
- Weaver's Credit
- Swanirvar Loan

Import & Export Finance

- Loan Against Imported Merchandise (LIM)
- Inland Bill Purchase (IBP)
- Loan Against Trust Receipt (LAR)
- Payment Against Document (PAD)
- Packing Credit (PC)
- Local/Foreign Bills Purchased (FBP)
- Loan Against Export Development Fund (EDF)

- Advance Against Cash Incentive
(Subsidy, Assistance)

Letter of Credit

- Letter of Credit- at Sight
- Letter of Credit- Usance
- Back to Back L/C

Letter of Guarantee

- Advance Payment Guarantee
- Bid Bond
- Performance Guarantee
- Shipping Guarantee

Other Credit Program

- Transport
- Loan to Diagnostic Centers
- Loan to Travel Agencies
- Loan for Salt Production

Services:

Financial Services (Inland Remittance)

- Demand Draft (DD)
- Telephone Transfer (TT)

- Mail Transfer (MT)
- JB remittance payment system
(Deposits/ withdrawal from any
branch)
- JB PIN cash System

Financial Services (Foreign Remittance)

- Online Speedy Remittance
- Maintaining NRT Account
- Foreign MT
- Foreign Remittance
- Foreign Demand Draft
- Collection of Draft, Cheque, TC
- Foreign Currency Endorsement

Other Financial Services

- Pay Order
- Pay slip
- Security Deposit Receipt (SDR)

Services:

Utility Services

- Gas Bills Collection
- Electricity Bills Collection

- Telephone Bills Collection
- Water/Sewerage Bills Collection
- Municipal Holding Tax Collection
- Port Bill Collection
- Land Rent Collection

ATM Service

- Cash withdrawal
- Balance inquiry
- Mini statement of accounts
- Point of Sale (POS)
- Mobile recharge
- Tax Payment

Welfare Service

- Payment of Non- Govt. Teachers' Salaries
- Payment of Primary and Secondary Girl Students Stipend
- Payment of Army Pension/Civil Pension
- Payment of Widows, Divorcees and Destitute Women Allowances

- Payment of Old-age/ Disabled Allowances
- Food procurement bills
- Issuance of Television License
- Payment of Sanchayapatra

Service to Government

- Sale of Prize Bond
- Sale of Wage Earned Bond (WEB)
- Sale of SanchayPatra (SP)
- VAT collection & Deposited to Govt Exchequer
- Tax collection & Deposited to Govt. Exchequer
- Excise duty collection & Deposited to Govt. Exchequer

Other Service

- Locker Service
- SMS banking
- Sale of Lottery Ticket
- Foreign Currency Buying and selling
- Bangladesh Electronic Fund Transfer Network (BEFTN)

- Bangladesh Automated Clearing House(BACH)

- Debit Card Service
- Credit Card Service

Customer Care:

- Help/Information Desk
- Inquiry Desk
- Counseling

Internet based Foreign Remittance Cash

Payment Services:

- Speedy Remittance Cell

- Western Union

- IME

- Placid NK Corporation

- X-Press Money

- NBL Quick-Pay

- Prabhu Group Inc

- Trans. Fast.Remtt.

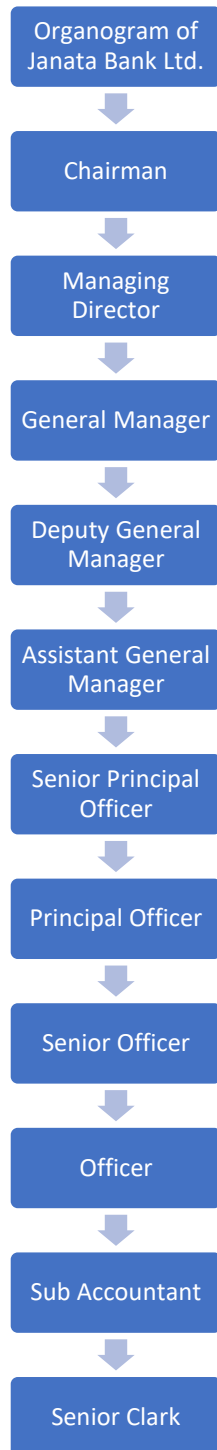
- Ria Financial service

- Marched trade

- EZ Remtt

- CBL Money Transfer

2.2.8 Organogram:



2.3 Management Practice:

Chief executive Officer is of the bank is the Managing director. Bank has organized its management practice separately to operate smoothly and maintain core risk management across the bank. It's each function is separated and differentiated processing authorities.

Management Committees:

Senior executives are the authority of this committee, management committees are basically formed with them. Asset liability committee (ALCO), Management committee (MANCOM), Disciplinary Action Committee, Credit Committee, Standing Committee, Interest Waiver committee and Research and planning etc. fall under these committees. Each of these committees are controlled by DMD.

Senior team committee: senior team committee is formed to control organizational framework and review the internal control and compliance of the bank. This team will provide adequate data to with skilled manpower and IT support to audit committee of the board for effective audit.

Management Committee: MANCOM is form by all DMDs, including three GMs with senior DMD. Every three months a meeting is mandatory, Bank related imported decision is taken in that meeting.

Regulatory Compliance: Bangladesh Bank is the primary regulator of the very bank in Bangladesh including BFID of the ministry of finance and other major regulators, BSEC, RJSC, National Board of Revenue etc. so Janata bank has to follow relevant regulatory requirement.

Research and planning committee (RPC): RPC committee is formed by senior executives and chaired a DMD of the Bank. This committee's main purpose is to liaise and supervise activities of research planning and statistics and MIS department.

2.4 Marketing Practices:

Marketing is vital for every company to promote their product and grab public attraction. It's now reached in an advanced level which is known as digital marketing. Every single organization adopting this digital marketing. In this contrast JBL is lacking behind. They don't have a strong marketing team. Not enough marketing campaign or TV ads. Marketing approach is backdated of JBL. But they are now focusing on marketing through following practices:

Mobile Application:

JBL has launched a mobile phone application on 30 may in 2018 named "JB PHONE" which developed by banks own programmers. It helps customer to get banking services easy and flexibly to make their life better.

Green Banking

Considering environmental awareness JBL started green banking.it is their products and services marketing based on environmental factors.

Sponsorship:

Recently, Janata bank Limited starts sponsoring sports and international event which will boost up company, promote company products and services and increase brand value. Sponsorship is an excellent marketing approach.

Online Marketing:

JBL now advertising their product in online platform through internet, Facebook page and website.

TV Ads:

Recently, JBL is making TV ads for their product, promoting different scheme and its benefits such as sanchoydeposit scheme.

2.5 Operations Management Information System (MIS) Practices:

Janata bank developed web-based applications to monitor banking activities more actively and easily and maintain all the data and get them easily when needed.

Management Information System (OMIS)

A web-based Application implemented to monitor regular business activities and prevent mistakes of manually prepared report and develop automation banking. Which is named as Operation Management Information System (OMIS)

Website

Janata Bank established a website in 2000 with domain name “www.janatabank-bd.com” the main purpose of this web site is to keep updated with important information, auction, circular, tender, employee information. Janata bank also maintain a web-based mailing system through all departments of the head office, area offices, divisional and branches are using e-mail facilities.

Personal Management Information System (PMIS)

Janata Bank keeps all the information about employees by a web-based and real-time Personal Management Information System (PMIS). Using database from PMIS through build in modules, HR operates its related all functions. Employees are allowed to see over organizational structure and employee information by registration or sign up with module of PMIS.

Core Deposit Monitoring System

The core deposit considers as pure blood for a bank. This deposit is need to monitor closely for continuous growth and support the fund of bank as it is a low-cost deposit. To do monitoring smoothly such as core deposit collection from all branches, bank use a web-based software named Core Deposit Monitoring System (CDMS).

2.6 Financial Performance and Accounting Practices

All the companies in Bangladesh are mandated to follow bank company act.1991 for basic requirement for financial reporting. In Bangladesh these requirements provided by to professional bodies the Institute of Chartered Accounts of Bangladesh (ICAB) and Instituted of Cost Management Accounts of Bangladesh. Generally Accepted Accounting Standard(GAAP) in Bangladesh based upon standard set by ICAB which desire to pursue international reporting standard. JBL practices accounting according to Bangladesh Accounting Standards (BAS), Bangladesh financial Reporting Standards as per other regulatory. Financial statement is prepared by management authority and represent result of transaction. Financial report review by the audit committee and approved by the Board directors.

Maintaining Proper books of Account: Janata bank limited keeps it account book properly following the law. At the end of the fiscal year these books are reviewed by the external auditors.

Application of appropriate policies and standards: Appropriate accounting is always maintained by JBL for preparing financial statement. Notes are issued and deviation with reasonable causes.

2.7 SWOT Analysis of Janata Bank Limited

SWOT analysis is an important tool measure companies' competitive position such as Strengths, weaknesses, Opportunities and threats and helps to take proper initiative to tackle obstacle and take better decision for company growth. SWOT is an acronym its abbreviation is:

S= Strengths

W= Weaknesses

O= Opportunities

T= Threats

Strengths

- Janata Bank Limited has the largest network compare to other public commercial banks.
- JBL has young enthusiastic with excellent academic background and experienced workforce.
- As a public commercial bank, it has strong corporate identity to grab customers' attention which make JBL one of the leading financial service provider.
- JBL is a government bank so it always gets government support.
- JBL has strong fund high liquidity reserve.
- Employees of JBL are strongly committed to the organization. This strong employee bonding is one of the main strengths of JBL.

- Top management do not interfere in everything they believe in employee empowerment to get better work done.

Weaknesses

- JBL doesn't have strong Marketing activities to boost its growth. Such as TV ads or mass media.
- Less involve in security market
- Many skilled employees are retiring these days which is leading lack of experienced manpower.
- Salary structure is need to upgrade.

Opportunities

- JBL recently sponsoring sports and international events it will help to build better brand image.
- JBL is expanding its areas of investment and branches.
- JBL is taking various environmental protect initiatives which grab public attention and public have greater confident in JBL.
- JBL gets financial supports from government in financial crisis.
- Expending its operation internationally through opening branches in abroad.

Threats

- Many new banks are entering the banking market.

- Need to follow Bangladesh bank circular and mandatory regulation which sometimes tough to maintain properly.
- Loan recovery capacity is low.
- Hard to collect government subsidiary fund with increasing other banks competition.
- The bank needs to focus on customer service like others commercial bank. Other banks are focusing on this which really makes competition really intense.

2.8 Summery and conclusion

Janata Bank Limited is one of the leading private commercial in Bangladesh. It is named Janata Bank after the independence. It is one of the largest public commercial banks with total 913 branches, 909 in Bangladesh and 04 branches overseas. It is now providing its services international. JBL also received many awards. JBL has different management department. Every transaction, problems, issues are handled by concern department to operate Banking services smoothly. JBL has their separate marketing team. They are now online based. A web-based Application implemented to monitor regular business activities and prevent mistakes of manually prepared report and develop automation banking. The properly follow Bangladesh bank provided guideline, rules and regulations. As a public commercial bank, it has strong corporate identity to grab customers attention which make JBL one of the leading financial service provider. JBL has strong fund high liquidity reserve. Employees of JBL are strongly committed to the organization. This strong employee boning is one of the main strengths of JBL.

2.9 Recommendations

- JBL has shortage of employees in contrast their branches. Company should hire some employees to operate banking activities.

- JBL has to focus on time management.
- They need to do some more marketing activities when competition is very high in banking sector.
- They should initiate some incentive facilities for their employee.
- As a such an old bank they are lacking behind in compare to newly coming bank, need to focus on that and change some business tactics.

Chapter Three: Project Name:
General Banking Activities of Janata
Bank Limited

3. Introduction

3.1 Background

In the era of globalization Banks are playing important role to keep moving and acquire economic growth. Bank contribution in every business activity is remarkable for any economy. Every country's economy highly depends on bank.

It was wonderful that I have an opportunity to spend my time with such a well-known Bank in Bangladesh. I feel blessed that Janata Bank Limited gave me such an opportunity to work there as an intern to fulfill my MBA program. There has some limitation but still I got the chance to observe and learn so many thing related Bank and banking. JBL provides its services in the whole country.

As, an intern every student has to submit an internship report to fulfill requirement of Master of Business Administration (MBA) program in BRAC University. My internship report topic is "General Banking Activities of Janata Bank"

3.1.1 Objectives

Board Objective

A student has to do internship to gain some practical knowledge through whole internship period to utilize theoretical lesson. The main objective is to know banking function and activity system through practical work studied on Janata Bank limited from Mohakhali corporate branch.

Specific Objectives

- To gain knowledge about commercial banking systems.
- To understand banking financial performance and accounting practice.
- Understanding different general banking activities.
- To utilize theoretical lesson practically
- To know banking rules and regulation which is guided by Bangladesh Bank.
- To understand banking management system.
- To fulfill MBA degree requirement.
- To learn how bank earns its profit.
- Understand the operating function of separate departments.

3.1.2 Significance

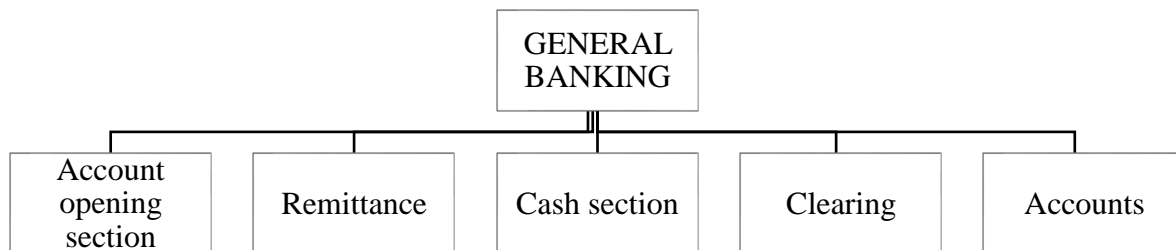
The study directly allows me to gain some practical knowledge about banking and corporate world in business world. Practical knowledge is the most essential than theoretical one. Practical knowledge is the key to sustain and attain a successful career in this speedy and much more challenging job market. It will help me to learn the flow of business world through banking business.

3.2 General Banking Activities

General Banking is the starting point of all banking activities and the heart of any bank. it is the direct customer service center. General banking activities department is the busiest department of any bank where they directly engage with client through daily cash transactions such as deposit money, drawings, remittance, customers query and any other accounting activities. Since, Bank is a day to day service-oriented organization and general banking is directly linked up with its customers, so officers of this department are required to have excellent communication skills for

functioning well and providing better customer services. General banking also known as retail banking. General activities of Janata Bank, Mohakhali corporate branch are followed under given sections below:

- Account opening section
- deposit section
- Remittance section
- Cash section
- Clearing
- Accounts section



3.2.1 Account Opening Section

Bank account is a contract between bank and its client. Account opening is a systematic process to build banker-customer relationship. Through these clients are entered into business with bank and allowed to use bank services against a service charge. The main objective of account opening is to deposit money cause by this bank can use money for investment. Collecting deposit is one of the most classical function of any bank and this is why opening account is the most

important for section for banking branches. To open an account, many rules and regulations a customer has to follow various documents has to submit. Different types of account can be open by this department. Those are given below:

- Current Account
- Savings Bank Deposit
- Fixed Deposit
- Deposit Pension Scheme

Current Account

Current account allows its customers to access a range of daily banking service to meet individuals and commercial customers. There is no restriction on deposit or withdrawing money but some important rules have to follow. Those are given below:

- Opening deposit has to be tk. 1000 at least
- No interest is imposed on current account deposit
- Always have to maintain minimum balance of tk.1000

Savings Bank Deposit

This deposit mainly for small money savers. It can be an individual A/c, joint A/c or minor A/c and money can be withdrawals in a month. Big amount of money withdrawals are possible only against previous notice. There are some rules that have to follow:

- Minimum Tk.500/- is required to open a deposit account
- Client has to always maintain tk.500/- balance in his or her account

- If withdrawals are more than one fourth of total balance at a time client won't get any interest in that month

Fixed Deposit

Fixed deposit is when an amount of money deposited in a bank for specific period of time. This money is not permitted for withdrawals before expiry date of fixed deposit. There are two types of fixed deposit – midterm deposit and term deposit. Maturity period of midterm deposit is within one year more than one year is considered term deposit.

Deposit pension scheme

This scheme also specially for small-amount savers. These are some restriction on withdrawals, money within a month for a limited time period. Special permission is needed from manager of bank for withdrawals.

Non-resident pension scheme

This pension scheme is specially for non-resident people of Bangladesh. People who live or work in abroad and only they are eligible for this scheme. There are some important points to follow:

- Maturity period of this scheme is five years.
- Monthly installments are tk. 3000,5000,10000,15000,20000
- Simple interest rate is 8.5%
- Installments are permitted to pay at any date with a month

Accounts opening common rules for all accounts

- Mentally stable any adult individual is eligible for opening a personal or join account.

- A person is allowed to open one account any branch of the bank by his name. But there are not such restrictions for parents or guardians to open accounts for them under aged children.
- Parents can open an account for under aged children by under parents' name but when the account holder become adult account will be maintained by him.
- Third gender also can open an account for this the person has to show KYC
- Illiterate people also can open account in Janata bank but for withdrawals the account holder has to be present in person.
- When open an account individual/individuals or club/organizations have to submit proper identity documents such as national identity card, legal attached passport copy, employer given identity documents or banks acceptable citizen certificate authorized by local mayor.
- A specific number is given to client for every single account which has to mention for every deposit, transfer and withdrawals.
- For further reference client has to provide a specific signature and has to sign exactly same on check otherwise check will be invalid.
- A depositor can deposit money as much as he r she wants.
- If account holder wants to stop payment, he or she has to give a written statement "stop payment" to bank and they will stop payment as per their client wish.

Procedures for opening an account

To open a current account or savings account customer has to follow some formalities those are given below:

- Has to collect application in bank's prescribed form describing what type of account clients like to open and fill up by applicants.
- For individuals two copies of passport size photograph and for organization all partners two passport size photographs have to submit to the bank.
- Applicant have to sign three specimen signatures in 'specimen signature sheet'
- Has to give mandate if necessary
- National ID card photocopy
- National id card photocopy of nominee
- Attached Photographs of nominee one copy
- Application is accepted by authorized officer
- Clients have to deposit at least minimum deposit balance in cash

Documents are required for opening different types of account

Individual or joint account

- Account's introduction
- Two copies photographs
- Passport or driving license copy
- PAN
- Joint declaration form
- Employee's certificate

Partnership account

- Account's introduction
- Two copy photographs

- Partnership document signed by all partners
- Partnership deed certified by notary public
- Registration (if any)

Limited company

- Account's introduction
- Two copy of photographs
- Legal trade license's photocopy
- The latest copy of balance sheet
- Certificate of commencement (for public limited company)
- All directors name with address and signature
- Seal with designation of each director

Account closing procedures

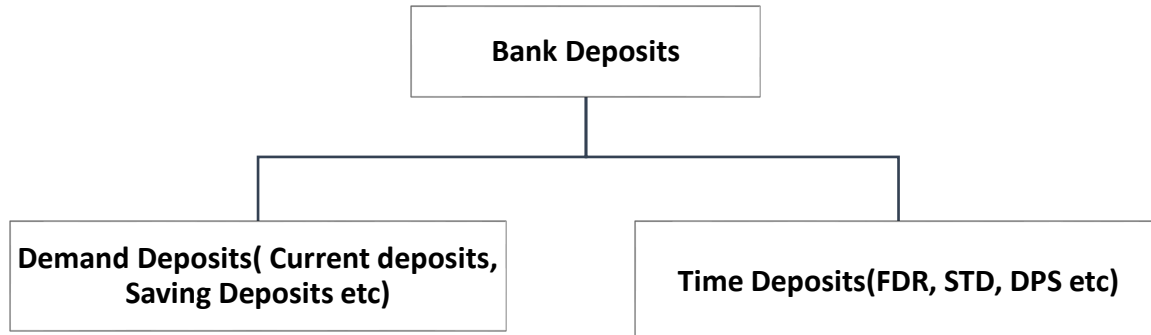
- If customer wants to close account, he or she has to notify bank
- Death of the client
- If respected brunch finds the account didn't use for a long period of time.
- If the client become insane or insolvent.
- If court issues garnishee order on the bank brunch.
- To close account client has to return check book to the bank. Mohakhali branch of Janata bank cut all the charges from account then remaining balance is paid to the customer in cash. After that authorized officer entries details to the account closing register and updates in online software.

Deposit section

Collection of deposits

Deposits are main source of money of a commercial bank. Without deposits banks are not able to operate their business. Deposits are like blood in nerve of a bank. There are two classic functions of commercial banks collecting deposit is one of them. Bank deposits are classified as follows:

- Demand deposits
- Time deposits



Demand deposit

Demand deposit permits client withdrawals from bank without any advanced notice. Demand is granted by opening of

- Current Account
- Saving Account

Current Account

Current account is a kind of account that allows its customer withdraw money from bank any time within banking hour. Bank doesn't provide any interest on this type of account.

Savings Account

Any mentally stable person can open savings account. Initially tk.100 is the minimum deposit of savings account and always have to maintain minimum this balance. Client can withdraw maximum tk.10000 in a week.

Time Deposit

Time deposit is when deposit is paid after advanced at a fixed date. This deposit consists of

- Fixed deposit
- Short time deposit
- Janata Bank Deposit scheme
- Sanchoy pension scheme

A mutual contract is done between banker and customer while opening these types of account. Since officers have to deal with different type of client with different legal status, they must need to be very cautious and wide wake.

3.2.2 Accounts section

Account section is the most important department of any bank as it deals with depositors' money and has to keep every day transactions record properly and systematically that debit equals to credit. To avoid mismatch bank has a separate department to check if any mistakes, wrong entries or forgery happened. If this department find imbalance in any transactions, they inform the concern department to look into. On the other side bank has to make some internal and statutory statements. Account department prepare these documents and submits to Janata bank's head office and Bangladesh bank (central bank). This department also prepare monthly employee's salary statements, record voucher to the voucher register, prepare weekly position for the branch.

3.2.3 Cash Section

Cash department is the most important and busiest section in a bank and operate main functions of bank among the all banking activities. It receives surplus money from client as deposit and pay the cash as they demand of withdrawals. Reputation of the bank broadly depends on this department as they deal with customer directly.

Function of cash department

- Cash receipt
- Cash payment
- Cash packing

Cash receipt

Customers deposit their money in this section and bank after receiving money they credited the amount to customers account in the bank ledger book. Usually bank receive deposit in cash form so after receiving money banker's entry this to scroll book then cashier after counting entry this in another book which is known as cash book. A trail balance is prepared by bank before the banking hour ends.

Cash payment

In banking function cash payment is called "payment on demand". Cash is payable only against cheque.

Cash packing

After banking hour, all the cash are counted and packed according to the transaction section then packed in bundles and stamped.

3.2.4 Remittance section

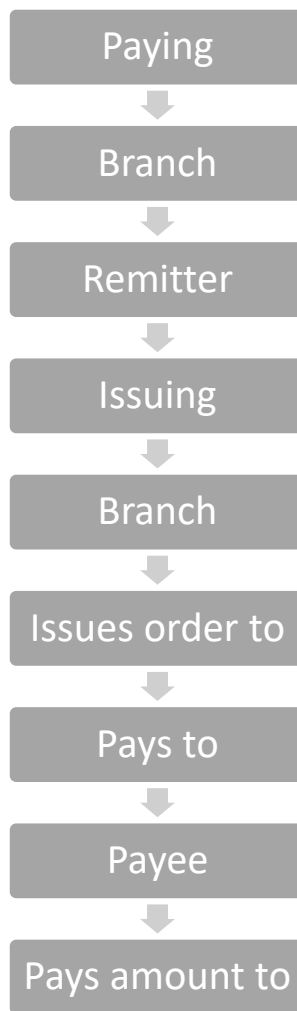
Always carry money specially High amount is not only risky but also troublesome. Through banking channel people can transfer money from one place to another without carrying them all way this is called remittance. Often this transaction made by foreign worker or NRB.

Types of remittance

- Between banks and non-banks customers
- Between banks in different countries

- Between banks in the same country
- Between central bank and banks in the same country

Bank helps its customer to prevent unwanted events to happen such as robbery, theft or loss while carrying money for payment by offering remittance facilities. Bank remittance flow chart is given below:



Bank remittance is categorized by these categories due to its transaction's nature and demand.

- Demand draft (D.D)
- Payment order (P.O)

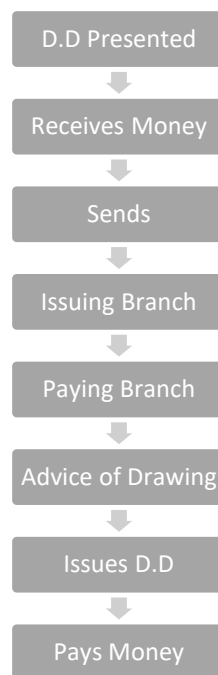
- Telegraphic Transfer (T.T)

For remittance purpose following books are maintained in the bank

- D.D, MT, T.T Issue Register
- D.D, MT, Advice Received Register
- D.D, MT, T.T Payment Register
- D.D EX- Advice Payment Register

Demand Draft (D.D)

Demand draft is an order payable as per customer demand. Usually issued by one branch to another containing an order to pay a fixed amount to bank's particular customer or payable order demand. Demand draft money is paid to payee on proper identification in cash or credited to account holders account. For more understanding D.D payment flow chart is given below:



Payment Order (P.O):

Payment order is an instrument for payment to payee from payer in cash in a specific clearing zone via savings money channel. Early stage it was used to pay off local payments of bank's obligations. Now, it is offered to people as well, they can also buy deposit as security money or earnest money by this. A person can buy installment through different types of model such as pay order with cash, pay order with check.

Telegraphic Transfer (T.T)

Transferring reserves from one place to another, Telegraphic Transfer is the fastest medium. To pay a specific amount of money to a certain payee, bank usually send a telephonic or fax to the branch at the flip side.

3.2.5 Clearing Section

Collecting customer money from other bank through cheque, D.D, Pay Order is one of the basic functions of clearing section of Janata Bank Limited.

Clearing

According to the article 31(2) of Bangladesh Bank order, 1972, which banks are the member of Clearing House are known as Schedule bank. Janata Bank Limited is a schedule bank. On behalf of customer bank collect customers fund from other bank by clearing system through clearing house.

Clearing House

Bangladesh bank performs the role of clearing house, where the representatives of various bank meet together and receive or deliver cheque with each other banks. Bangladesh bank provide this service in Dhaka, Khulna, Rajshahi, Chittagong and Bogra. Sonali Bank plays the role of

clearing house on behalf of Bangladesh Bank to the area where Bangladesh bank has no branches.

Types of clearing

There are two types of Clearing those are given below:

Inward clearing

In inward clearing bank receive cheque press in service on them from other bank in the clearing house as a result of their customer transactions.

Outward Clearing

In outward clearing, bank receive cheque from their customers press in service on the other bank in the clearing house to collect money through clearing house.

3.3 Methodology

The methodology of this report is qualitative. The entire report is prepared based on personal observation and face to face conversation with employee and customers of the bank. This report is much more different from the traditional report. Data is collected from both primary and secondary sources.

Primary Data

- Practical work
- Face to face conversation with employees from different department
- Direct conversation with customer.

Secondary Data

- Annual report of Janata Bank limited.
- JBL website.
- Text books.
- Various newspaper articles.
- Bangladesh bank website.
- Different manuals of JBL.

3.4 Limitations

- Due to confidentiality, authorities are not interested to provide exact data while working there.
- Couldn't do my research properly due to Covid-19 Pandemic.
- Mohakhali corporate branch is very busy so employees are kept engage and could talk properly and have very little time to teach.
- They don't assign an intern the work which an employee does.
- Related documents and old data collection were difficult cause of confidentiality.
- This internship period wasn't sufficient to understand overall banking activities practically and properly.

3.5 Findings

I have observed differ types of aspects some are positive some are negative. This report is represented all those findings of Janata Bank Limited Mohakhali Corporate Branch and those are given below:

- Every person regard less of status can be JBL's customer as per their suitable scheme.
- General banking department doing well day by day.
- Account opening form is very lengthy it takes almost half an hour to fill up. If more people come to open an account it is hard to provide better service when customer also don't know what to write.
- Mohakhali branch is adopting new technology very quickly.
- They are updating their banking operation and keep state with the modern era and technology such as ATM services, debit and credit card and online banking.
- They are doing sponsorship various events and sports which is really increasing brand value.
- Old employees are retiring and bank is lacking to have skilled employee.
- Employee who are about to retire most of the times they are absent.
- JBL's workforce ass a commercial bank is less than others commercial bank. Employees always have to do over work but don't get the overtime incentives.
- Employees are very helpful and friendly to their customer.
- Some customers don't know how to write check, D.D or pay order.
- Customer are interested in JBL services because it is a government bank.
- Most of the customer choose JBL for salary account.
- When the banking industry is not in good position and the competition of commercial banks are very high JBL is falling behind.
- Some clients said that it is hard to open and account when they are new to the city and need an introducer.

- Mohakhali branch is very busy, but they do not have sufficient equipment such as computer and printer, employees have to go other desk to print some documents.
- They don't have separate customer service team or department.

3.6 Summary and Conclusion

There are various public and private commercial bank operating business in Bangladesh JBL is one of the largest banks. They also provide micro credit and SME finance to Unprivileged people. JBL is doing various welfare related work, and they are doing remarkable work to help these unprivileged people which falls as a part of Corporate Social Responsibility (CSR). They are also concerned about environment, considering environmental awareness JBL started green banking. Employees of JBL are morally committed to provide premium quality service to their customer and ensure safety of depositor's money by earning optimum return on shareholders' equity. They are more active on dignified and promote, and provide personalized service to their customer as a fee of being government employee. JBL needs to improve their overall banking service in rhythms of globalization. They need to master dynamic and ample to introduce new advertising technique in home country as well overseas to be the leading commercial bank in Bangladesh.

3.7 Recommendations:

- They need to develop online networking system with all of their branches to transfer data faster than manual and provide a better service to customers.
- They need to open more ATM booth for customer benefits and reduce hassles in the bank.

- JBL need to improve their management, its not that strong in fact it is one of their major weakness.
- To make the process easy and fast the whole general banking activities need to be computerized for better service and customer satisfactions.
- They should hire more employee for better service.
- JBL need to do more marketing activities to boost its growth. Such as TV ads or mass media.
- Mohakhali branch is really congested, space is very shabby they need to refurnish the bank and separating each department clearly. Customer sometimes go to wrong desk such as who wants to open a current account go to the remittance desk.

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