

Report On
**General Banking Activities of Janata Bank Limited,
Saptapadi Market Branch, Bogura**

By
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20164020

An internship report submitted to the finance department in partial fulfillment of the requirements for the degree of Masters of Business Administration

BRAC Business School
BRAC University
September, 2022

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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/We have acknowledged all main sources of help.

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Former Governor

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Letter of Transmittal

Date: 19.09.2022

Dr. Salehuddin Ahmed
Former Governor
Bangladesh Bank (Central Bank),
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66 Mohakhali, Dhaka-1212

Subject: **Submission of internship report.**

Dear Sir,

I have the pleasure of submitting my internship report on "General banking activities of Janata Bank Limited, Saptapadi Market Branch, Bogura." This was a fantastic chance for me to get information and firsthand experience of the processes and duties while working at the Saptapadi Market Branch of Janata Bank Limited.

I am confident that these experiences and information will be useful to me in my professional life, and I have worked hard to live up to your expectations by providing specifics on each and every issue and refraining from needless amplification of the subjects.

I would thus be very happy to hear from you if you have any more clarity.

Sincerely yours,

Rifah Nanjiba
Student ID: 20164020
BRAC Business School
BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Janata Bank Limited and the undersigned student at BRAC University Rifah Nanjiba, ID: 20164020.

Acknowledgement

Alhamdulillah, it's important for me to start by thanking Allah, may He be exalted, for giving me the ability to complete this report successfully. There is no way forward without him. Any task that has to be completed successfully requires the help of others for direction, inspiration, and logical and mental support. Different people lend their hands to aid me while I create my report.

I also like to express my profound thanks to my supervisor, Professor **Dr. Salehuddin Ahmed** of BRAC University. I am more self-assured and independent thanks to his motivation and encouragement. His never-ending efforts and gratitude were a huge help to my thesis. I, however, am responsible for all of the report's flaws and weaknesses.

Md. Atikur Rahman, Manager, Saptapadi Market Branch, Janata Bank Limited, Bogura, has my deepest thanks for providing me with the excellent chance and encouragement I needed to finish my internship report. His confirmation and encouragement inspired me to write the report on the spot.

I am also appreciative of other respectable Janata Bank Limited officials that aided me and made significant contributions by giving me the information I needed.

Executive Summary

With the tagline "Your commitment partner in advancement," Janata Bank Limited invites you to discover the world of dynamic banking in Bangladesh. It is a state-owned commercial bank that serves the needs of the vast majority of businesspeople. All around the nation, Janata Bank Limited has a significant impact on the financial sectors. It was incorporated on November 15th, 2007. The goal behind Janata Bank was to provide intentional banking services to meet the evolving and unique needs of the country's planned financial progress. The second-largest public commercial bank in Bangladesh behind other public banks is Janata Bank Limited. The most well-known and reputable bank in Bangladesh is Janata Bank Limited, or "janatar bank" in Bangla. The items that Janata Bank Limited offers range from deposits to cards to international business products to remittance services to loans and advances to other online services. For various bank products that are similar to other banking products, Janata Bank Limited (JBL) establishes competitive rates of interest and commission, which fosters competition among other banks. JBL tries to be closer to the client by expanding its network of branches and ATM booths. By delivering high-quality services, recognizing the financial needs of consumers, and tailoring services to those needs, it aims to retain solid customer relationships and expand its customer base. Due to its role as the backbone of the whole financial system, the general banking division acts as the center of all banking activities. In this research, Janata Bank's SWOT analysis is conducted. In recent years, the banking industry has seen a considerable upheaval. The banking sector was impacted by the Novel Corona Virus (COVID-19) outbreak, which is a serious economic issue. The contribution of Janata Bank to the nation's banking sector was also covered in this study.

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Chapter 1

Introduction

1.1 Background of the study

In the modern world, education is the key to comprehending reality and using information to advance both society and the economy. In education, courses of study provide the theoretical knowledge, which is only a portion of the topic. There is no substitute for practical knowledge. In the context of the contemporary corporate environment, flawless synchronization between theory and practice is crucial to resolving the tension between these two domains. Every single person must have some understanding of basic banking operations. The majority of our educational system is text-based. Understanding real-world situations and beginning a profession with some experience both benefit greatly from practical knowledge. The Master of Business Administration (MBA) program is well-balanced in terms of its theoretical and practical components. For my internship program, Janata Bank Limited's saptapadi market Branch in Bogura was chosen in accordance with the requirements of my degree. I have to write a report on the Internship Topic Proposal “General banking activities of Janata Bank Limited, Saptapadi Market Branch, Bogura.” in order to finish my internship program.

1.2 Objectives of study

It is a privilege to work under your guidance throughout my internship. At the moment, I'm interning at Janata Bank Limited's saptapadi branch in Bogura. Internship is a method of gaining practical understanding of a theoretical subject. The most crucial part is to have understanding of the actual situation. Management, being a practical discipline, needs some practical experience, which may be obtained through an internship. In this sense, the study's major goal is to learn how to apply the functions of the general banking system to Janata Bank Limited.

The following are the study's particular objectives:

1. Examine Janata Bank Limited's general banking activities;
2. To learn about Janata Bank Limited's management structure.
3. Acquire practical understanding of the financial system.
4. To gain a general understanding of the bank's everyday operations.
5. Understand the deposit and loan activity analysis.
6. Examine the current banker-customer relationship.
7. To assess customer satisfaction and perceptions of service quality in general banking activities.

1.3 Methodology

From subject selection through final report production, the study need a methodical approach. To conduct the research, data sources must be discovered and gathered, then sorted, evaluated, interpreted, and presented in a logical order, with essential points recognized. From topic selection to final report production, the study necessitates a structured procedure. This report is based on the findings of a qualitative research project. This report's methodology is unlike any other. Practical observation is the main focus of this paper. Practical observation has been used to perform almost the entire report.

1.4 Sources of Data

Primary and secondary sources of information are used to compile the data.

Primary data

- Face-to-face discussion with the Branch's specific officer and employees.
- Having a conversation with the clients.
- Practical job exposures from the various desks of the Branch's departments are covered.

- Relevant file analysis as provided by the officers.

Secondary data

Secondary data is gathered from several conceptual concerns, and the sources used in the study include:

- Janata Bank Limited's annual report.
- Janata Bank Limited's various manuals.
- Newspapers are an excellent source of information.
- Various websites.
- Bangladesh Bank Report (Bangladesh Bank Report).
- Branch Statement of Affairs- Unpublished data from the branch.
- Bangladesh Economic Review is a publication that examines the economy of Bangladesh.

1.5 Hypothesis/ Research question

- What are the current challenges in banking in Bangladesh?
- Is SWOT analysis really being followed?
- How can the banking activities compete with the modern world?

1.6 Limitation of the report

Making a report on this subject in this little time is not simple. But I've done my best to make it a thorough and accurate work. The following list of issues and constraints I encountered while completing this report:

1. There are few opportunities for an intern to obtain internal data.
2. Interns are not permitted to have access in PCS.
3. Meaningful private knowledge that was kept a secret.
4. The biggest issue with covering all ordinary banking tasks is time constraints.
5. The bank employees find it quite challenging to give me adequate time to do my study.

Chapter 2

Profile of Janata Bank Limited

2.1 About the Organization

We may often infer from the name "Bank" that the financial institution works with money. However, there are other kinds of banks, including the central bank, commercial banks, savings banks, investment banks, industrial banks, and cooperative banks, among others. However, when we use the word "Bank" without a qualifier or prefix, we are referring to "Commercial Banks." The world of developing banking in Bangladesh is open to anyone at Janata Bank Limited, a state-owned commercial bank. It is also making every effort to meet the needs of the vast majority of businesspeople.

The former United Bank Limited and Union Bank Limited were rebranded and nationalized as Janata Bank Limited in 1971, following India's attainment of independence (Janata Bank Limited, n.d.). The primary goal of this bank is to meet the expanding, diverse, and financial demands of Bangladesh's projected economic growth. This bank was founded with the primary goal of bringing about a fundamental improvement in all aspects of banking and financial management. A crucial part in the nation's socioeconomic growth is played by Janata Bank. Since its founding in 1972, it has been functioning both in Bangladesh and abroad. By using savings and directing money into various productive sectors, Janata Bank Limited. It has been contributing significantly to the nation's economic growth. With 912 branches nationwide and 4 foreign branches in the United Arab Emirates, Janata Bank does business.

As the market leader in Bangladesh, JANATA Bank wants to set the bar high. It will show that a locally owned institution is capable of offering profitable full-service banking that is effective, hospitable, and modern. It will generate revenue and distribute dividends that may support JANATA's operations, the Bank's largest shareholder, in its endeavors. Nationwide development and poverty reduction need mass production, mass consumption, and mass

funding. The bank's mission is to finance large-scale manufacturing and consumption in order to support Bangladesh's growth.

JANATA Bank has worked to offer "best-in-class" services to a wide variety of consumers dispersed across the nation through its numerous branches in both urban and rural areas. (annual report 2021, n.d.)

2.2 Functions of the Janata Bank Limited

Customers of Janata Bank can choose from a full range of services, both domestically and internationally. The main tasks carried out by Janata Bank include rendering general banking facilities and utility services, deposit mobilization, offering different credit facilities including working capital to industries, investment, outward and inward remittances, financing import and export, etc. Janata Bank is now better organized to manage complex activities with a well-trained and effective Manpower in order to deliver better services to its Customers and Correspondents. In order to offer customers timely and effective services, Janata Bank has started using computers. Since 1973, Janata Bank has been providing microloans through its extensive branch network, which is dispersed all throughout the nation.

Janata Bank's primary duties include:

- i. Money collection from deposits
- ii. Carrying out cash transactions for clients with current accounts
- iii. Attending customer drafts and bills of exchange.
- iv. Loan authorization
- v. Offering the clients additional services
- vi. Transferring funds
- vii. Gathering of receipts
- viii. Gathering dividends, interest, rent, pensions, etc.
- ix. Serve as a guide.

2.3 Goals & Objectives of JBL

The primary goals and objectives of JBL are listed as follows:

- i. To develop a solid foundation of capital;
- ii. To identify methods for attaining systematic growth.
- iii. To enhance and enlarge the selection of goods and services
- iv. To improve work possibilities in order to develop human resources.

2.4 Core Commitment of Janata Bank Limited

In Bangladesh, Janata Bank is a customer-focused modern financial organization. Its motives are centered on the market's developing demands, and they have the following promises to their clients:

- i. Offer services with a high level of expertise and by utilizing contemporary technologies.
- ii. Establish enduring connections based on respect and trust for one another.
- iii. Prompt and accurate response to consumer demands.

2.5 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.

2.6 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. (janata bank limited, n.d.)

2.7 Strategic Priority of Janata Bank Limited

The bank's top strategic priority are to:

1. Improve customer service by accelerating automation by introducing online banking in all of its branches.
2. To improve the financial foundation for strengthening resilience capacity
3. To improve internal controls and compliances by establishing clear rules, procedures, and processes.
4. To include sustainable practices into business strategy.
5. To focus on growing assets with high-quality assets.
6. To launch aggressive efforts to collect classified and written-off debts.
7. To lower the cost of funds by optimizing the financing mix.
8. To include green banking in all aspects of banking.
9. To handle risks more effectively when operating.

2.8 Management of Janata Bank Limited

The Bangladesh Bank (Nationalization) Order of 1972 established the board, which is responsible for overseeing the bank's operations and providing guidance on policy issues. 13 (Thirteen)-member Board of Directors has the power to plan, run, and manage its business operations in accordance with the Board Policy of the government. Government officials designate directors. A minimum of three of the other board members, including M.D., have experience in the fields of finance, banking, trade, commerce, industry, and agriculture. The managing director serves as the bank's CEO.

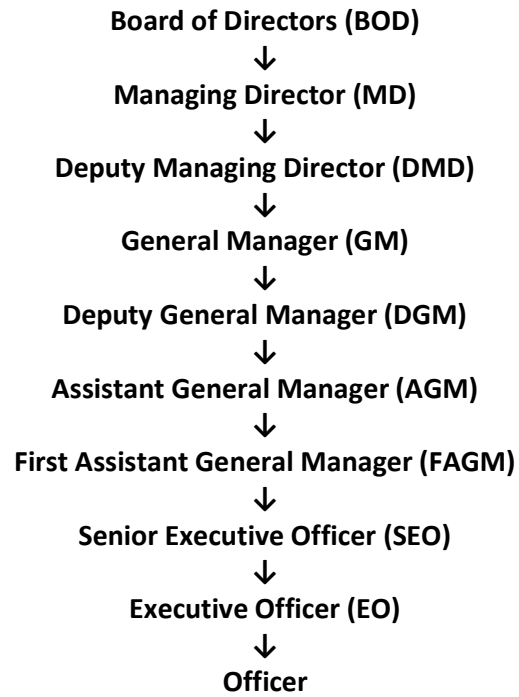


Figure 1: Management of Janata Bank Ltd Hierarchy.

2.9 Domestic network of JBL

Offices	No.
Head Office Divisions	14
Head Office Departments	51

Number of Divisional offices	12
Number of Area Offices	50
Branches including Overseas	919
Corporate-1 Branches (Including JBCB & LO)	32
Corporate-2 Branches	79
Grade-1 Branches	278
Grade-2 Branches	212
Grade-3 Branches	259
Grade-4 Branches	55
AD Branches	56
Urban	482
Rural	433
Overseas	4
Staff College	8

Table 1: Domestic network of JBL

2.10 Overseas branches of JBL

- Abu Dhabi Branch
- Al Ain Branch
- Dubai Branch
- Sharjah Branch

2.11 Subsidiaries of JBL

JBL has 03 subsidiary organizations:

- Janata Capital & Investment Limited (JCIL)
- Janata Exchange Co. SRL, Milan Branch, Italy
- Janata Exchange Co. SRL, Rome Branch, Italy
- Janata Exchange Company Inc. USA

2.12 Awards and recognition

Janata Bank Limited has received both national and international recognition for its exceptional performance. The bank has received praise from the international community and from time since 1972. These awards have inspired them to be more devoted to their exceptional performance. (janata bank limited, n.d.)

Some of the list of awards:

Awards	Years
Asian Banking Awards	2004,2005
Quality Recognition Award	2009
Best Bank in Bangladesh Awards	2006, 2007, 2008, 2009

Western Union (Worldwide Money Transfer C.) Asia Pacific	2010
The Bank of the Year Awards	2001-5, 2007-8, 2011
ICMAB Best Corporate Award	2011-12, 2014 ,2017
The Asian Banking and Finance Awards	2012, 2013, 2014
Business Asia Most Respected Company Awards	2012
Performance Excellence Award	2013
Foreign Remittance Award	2014
ICAB National Award	2013, 2016
SAARC Anniversary Awards for Corporate Governance Disclosures	2013
Best Tax Payer Award	2015-2016

Table2: Awards of Janata bank limited

2.13 CSR activities of JBL

One of the most complex and radical phrases is corporate social responsibility (CSR), which is used as a gauge for how a firm views society in relation to its economic operations. Corporate social responsibility is evolving into a major undertaking and a crucial instrument for the global development of third-world nations. Recently, CSR has become more popular than profit maximization. It is a concept in which businesses take into account the needs of society by being accountable for the effects of all elements of their operations on stakeholders, including consumers, workers, shareholders, communities, and the environment.

JBL regards CSR initiatives as a crucial part of ongoing improvement, along with the organization's broader aim to be a more sustainable and socially responsible one. As one of the top state-owned commercial banks in Bangladesh, Janata Bank Limited has recognized its social obligations and is improving the social lives of the poor, as well as the infrastructure, the environment, and other areas. (annual report 2021, n.d.)

Field of CSR: In accordance with the policy, the following fields are where CSR activities are carried out:

- i. Research and Education
- ii. Treatment and Health
- iii. Reduction of Poverty and Rehabilitation
- iv. For reimbursing marginal farmers' loan interest and promoting the leather industry's business
- v. sports, culture, and history
- vi. Technology Information
- vii. Natural Disaster
- viii. Miscellaneous Environmental Protection

2.14 Green Banking of JBL

JBL has made earnest efforts to save the environment, preserve natural resources, and stop climate changes. The bank reduces bureaucracy by using online and electronic transactions, funding green energy projects like solar power, wind farms, and tree plantations, among other things. A Deputy Managing Director is in charge of JBL's newly established green banking division. It should be mentioned that JBL has set aside a sizeable sum in the bank's yearly credit allocation for funding green initiatives. From the allotment, BDT 95.41 million had already been paid out in 2021. (annual report 2021, n.d.)

2.14.1 Initiatives to Protect the Environment

JBL has prioritized environmental conservation. The bank has implemented policies against pollution and climate change, and regulatory law was adopted. Major projects of JBL's position on this is as follows:

- Created a division called sustainable finance
- The development of a green banking policy
- Policy creation for sustainable development
- Establishing a committee for sustainable finance
- Spending Money Allotted for Green Financing
- Banking online
- Green advertising
- Green Education and Awareness
- Establishing Climate Risk Funds and CSR Initiatives
- Plantation of trees
- Publication circulars and important directives through website and webmail.

JBL is actively working to include environmental and ecological considerations into its lending principles in an effort to reduce the environmental effect of its clients' businesses. JBL is stepping up its efforts for environmentally responsible investment in order to promote equitable, resilient, and sustainable economic growth.

Chapter 3

General Banking

3.1 General Banking

The general banking division is the hub of all banking operations because it serves as the foundation of the whole financial system. Because money are mobilized, cash transactions are completed, clearing, remittance, and accounting operations are performed here, this is the busiest and most crucial department of a branch. Because it is required of the bank to offer the services every day. Retail banking is another name for general banking. (Islam) The following departments are within the general banking area at a Janata Bank Ltd saptapadi market Branch bogura:

Sections include:

- Account opening section
- Deposit Cash section
- Remittance section
- Clearing Accounts section
- Cash section.

3.2 Account Opening Section

Opening an account is the first step for customers to start doing business with the bank. It serves as the basis for all interactions between bankers and their clients, making it one of the branch's most crucial divisions since by creating accounts, banks may raise money for investments. When creating an account, a number of rules and regulations are upheld, and a number of papers are required.

The client must complete the following procedures before to opening a current or savings account.

- Filling out the application on the appropriate form
- Providing photos (two copies)
- Introduction by an account holder;
- Completion of the "Specimen Signature Card" with three specimen signatures;
- National identity card (if necessary)

Following completion of the above mentioned procedures, the branch hands the customer a checkbook and a pay-in slip. A customer must fill out the "Requisition Slip" for a cheque book in order to finalize the cheque book's issuance. Then, each page of a new checkbook will be filled in with the customer's account number and the branch's name. The "Cheque-book Issue Register" is then updated with the customer's name and account number.

3.3 Closing of an Account

When deciding whether to close an account or provide a reason for ceasing account activity, the following factors are often taken into account:

- Notice from the customer himself or if the client wishes to end the account
- The customer's passing
- Insanity and bankruptcy of the client

If the branch discovers that the account has been inactive for a protracted length of time, a Garnishee Order issued by a court of law against the bank branch, or both. Returning the checkbook to the branch will cancel the account. The Saptapadi market Branch of the Janata Bank debits the account for all costs, and the consumer is subsequently given the remaining funds. Both in the computer and the "Account Closing Register," the necessary entries are made.

3.4 Cash Section

As a financial institution, banks allow consumers to deposit excess cash and then provide them the option to withdraw it through check, etc. However, the cash department is crucial to banking operations. It outlines the primary role of a commercial bank, which is to accept deposits and disburse money when it is needed. As this division works directly with consumers, it has a

significant impact on the bank's reputation. The following is a description of a cash department's duties:

3.5 Functions of Cash Department

Receipt of Cash

This area of the bank is where customer deposits are accepted. Following that, the money is added to the customer's account in the ledger book. Deposits are made to it by depositors in the form of cash. It serves as the financial system's "mobilization unit" as a result. It only takes money in the form of receipts. The following flow chart outlines the procedures that must be performed to receive a client's deposit (cash) at the cash receipt section:

- At the counter, the customer gives the appropriate officer their cash and deposit slip.
- The officer enters the money into the scroll register book after receiving the deposit slip and cash. After that, the cashier receives the deposit slip and the money.
- When the officer receives the cash and deposit slip the customer hands the authorized officer at the desk their cash and deposit slip.
- This money is initially counted by the cashier, who then enters it into another register book known as the cashbook.
- The cashier then hands the second officer the deposit paperwork and cash book.
- The second officer maintains the other spot in the counter-folio after validating the deposit slip and returns it to the client.
- The trial balance is created from that cash receipt register at the conclusion of banking hour.

Cash payments

Cash payments can only be made in exchange for checks. This is the special ability of the financial system, sometimes referred to as "payment on demand." It only pays with the printed, valid Cheque.

Cash carrying:

Cash is bundled according to denomination after the banking hour. The notes are tallied and stamped with an initial, then packaged in bundles.

3.6 Remittance Section

Janata Bank Limited has a network of 912 domestic branches in addition to rural locations throughout Bangladesh. This bank's branches all offer remittance services. Any branch may receive foreign remittances from remitters who favor their beneficiaries. In essence, remittance is instantaneously or as quickly as feasible credited to beneficiaries' accounts. Janata Bank Limited has correspondent financial relationships with all significant banks and exchange houses in practically all of the nations and cities. Bangladeshis transfer their hard-earned foreign currency through those banks and exchange offices in order to contact their loved ones in Bangladesh easily and send money to nearby accounts at neighboring banks.

With the help of a commercial bank's remittance services, its clients may reduce the danger of theft or loss while moving cash from one location to another or paying someone else somewhere. By assessing a "Exchange" or "Commission" fee to the consumer, banks assume the risk and guarantee payment to the recipient.

The methods of bank remittances may be classified as beneath depending on the urgency and kind of transaction.

- Demand Draft (DD)
- Mail Transfer (MT)
- Telegraphic Transfer (TT)
- Payment order (PO).

3.7 Deposit Section

The lifeblood of a commercial bank is deposits. The commercial banks have no business without deposits. One of the most significant traditional roles of commercial banks is accepting deposits. The following categories roughly describe bank deposits:

- Demand Deposits
- Time Deposits

Demand deposits, such as current accounts, may be withdrawn at any time without prior warning. Demand deposits are accepted by the Janata Bank through the creation of current accounts and savings bank accounts.

On the other hand, a "time deposit" is a deposit that is due at a specific time or after giving notice. This branch offers time deposits under the Fixed Deposit Receipt (FDR), Short Term Deposit (STD), Janata Bank Deposit Scheme, Sanchoy Pension Scheme (SPS).

3.7.1 Fixed Deposit Receipt (FDR)

In accordance with the fixed deposit section, a sum of money is placed in a bank for a certain amount of time. These sums represent time obligations or time deposits. Normally, the money in a fixed deposit cannot be repaid before the end of the defined time. The banker produces a receipt recognizing receipt of funds on deposit account to start the deposit account. It is frequently referred to as FRD. The following papers are required in Saptapadi Market Branch in order to open an FDR A/C:

- FDR
- FDR card
- A/C holder's attestation of nominees' photo

The headings on the "Fixed Deposit A/C Opening Form" are as follows:

1. Figured Amount
2. Period
3. Interest Rate
4. Names and addresses of the beneficiaries
5. Specific instructions for cooperative air conditioning
6. Details about the nominees
7. Applicants' addresses
8. A sample signature
9. FDR number

FDR A/C opening procedures are often documented in the "FDR Register" after completion. In the event of an FDR AC, the bank does not need to keep a cash reserve. The payment will be paid following the expiration of a predetermined window for account opening. A high interest rate is offered by the bank limited on fixed deposit accounts, as well as an interest rate. (janata bank limited, n.d.)

3.7.2 Short Term Deposit (STD)

To get interest on a short-term deposit account, the deposit must remain in the account for at least seven days. The STD interest rate need to be lower than the yield on savings deposits. It takes attention and is discouraged to withdraw often. Due to this, STD is also known as a current account with seven days' notice.

Customers are instructed by the short-term deposit department at the Saptapadi branch that their current accounts will be debited anytime the deposited amount exceeds a specific

threshold and that this amount would be moved to STD accounts. The branch complies with this directive by providing the following things:

Current Account of the Customer - Dr.

STD Account of the Customer - Cr.

3.7.3 Janata Bank Deposit Scheme

A person must be at least 18 years old to start a "Janata Bank Deposit Scheme A/C," and they must deposit a minimum of 500 or a maximum of 20,000 in each month for ten years. The depositor has two options for withdrawal when the time has expired: either the whole amount placed plus interest, or a monthly payment. By the eleventh day of every month, the depositor must make the required deposit for him or her in cash or by check. The depositor for a JBDS account may choose more than one nominee to receive the deposited funds upon his or her passing. In this plan, joint accounts are not permitted.

3.7.4 Sonchoy Pension Scheme (SPS)

This "Janata Bank Ltd. Sonchoy Pension Scheme" was established by Janata Bank Ltd. with the goal of enhancing the socioeconomic standing of professionals at all levels. The core of this method is the monthly cycle. The following are the major features of SPS: The account's duration under this plan is either five or 10 years. The installment payments can be made in increments of 100, 200, 300, 400, 500, or 1000 taka. Any person who is at least 18 years old may open an SDPS account in any branch by completing a special form made available by Janata Bank Ltd. This type of account cannot be opened by a lunatic. (janata bank limited, n.d.)

The interest rates are 9% compound interest rate for ten years and 8.5% compound interest rate for five years. Interest is computed annually in both situations. One or more nominees may be chosen by the depositor. If there are many nominees, the depositor can decide how much money goes to each one individually. A client has the freedom to turn off their SPS air conditioner whenever they choose, at their own discretion. In this regard, the consumer gets charged tk.25 by the bank. No interest will be paid if she/he closes the account within the first year. He will receive 5% simple interest if he closes the account after one year but before three years.

3.8 Clearing section

Clearing Section another crucial department in any bank is the clearing department. A scheduled bank is Janata Bank Limited. The banks that are members of the Clearing House are known as "Scheduled Banks" in accordance with Article 37 (2) of the Bangladesh Bank Order, 1972. Cheques written on one another are cleared by the scheduled banks through the Clearing House. The representatives of the member banks get together every day under an arrangement with the Central Bank to clear checks. The "Clearing House" is the location where the banks gather to pay their debts. Two times every working day, The Clearing House meets. Operating a bank would be nearly impossible without a clearance department because the client receives checks, pay orders, demand drafts, etc. they cannot clear these instruments through Bangladesh Bank since they cannot clear them from their counterpart of various banks. Additionally, clearance department provides this free of charge to its clients. For this, Bangladesh Bank requires that all banks maintain a general account.

Types of Clearing

Outward clearing: When a specific branch receives instruments drawn on another bank inside the clearing zone and sends such instruments for collection through the clearing house, that branch is said to be engaged in outward clearing.

Inward clearing: When a certain branch gets instruments that are drawn on them and brought to them for collection by other banks, this is referred to as inward clearing.

3.9 One Stop Service

One Stop Service was originally offered by Janata Bank Limited, the foremost Nationalized Commercial Bank in Bangladesh. The key characteristics of this system are:

- Money can be deposited and withdrawn from a single counter by a client.
- Since the signature is recorded on the computer, it is simple to verify.
- All account opening procedures may be completed by a consumer at one desk.
- Any of the branches can be used by a customer to check the balance of their account.
- The Token and Scroll system is no longer in use.
- One counter provides rapid, individualized service to customers.

Branches of one-stop service providers:

- Each of the 915 domestic branches.
- 4 (four) branches abroad.

3.10 Online and ATM Service

Online banking services are offered by Janata Bank Limited to customers in an effort to reduce paper use and carbon emissions and safeguard the environment. It also has a hidden aspect or side for communication with several purposes. Additionally, they give customer access to ATMs that accept debit and credit cards. They have 72 ATM locations. The largest network in

Bangladesh supports ATM cards. There are no additional costs that are not disclosed in its fees and charges for its ATM card.

3.11 About Janata Bank Saptapadi Market branch

I completed my internship at the Janata Bank location in Saptapadi Market. Its location is in the heart of Bogura sadar. Given its position, it may be regarded as one of Janata Bank's busiest branches in Bogura city. It is situated in the saptapadi market, which also houses a number of businesses that sell raw materials. Therefore, the majority of the locals are this bank's frequent customers. The bank's atmosphere is pleasant. Due to the professionalism and diligence of every employee. As an intern, I can attest to the bank's excellent working conditions.

3.12 Loan and deposit of Saptapadi market branch Bogura

The term "loan" describes a category of credit instrument in which a sum of money is lent to another party in return for the value or principle amount to be repaid in the future. In many circumstances, the lender increases the principal value by adding interest or finance charges, which the borrower must pay in addition to the principal sum.

Customers can retain a certain amount of money in a bank for a predetermined period of time using bank deposits, which are a type of savings product. In exchange, the financial institution will provide the client the appropriate interest, depending on how much and how long they decide to deposit. JBL crossed Tk. 1,016,208 million in Deposit and Tk. 699,656 million in Loans and Advances in 2021.

Total customer deposits at the Janata Bank's Saptapadi branch are Tk 726,183,460.76. A current deposit of Tk 66,194,906.19 and a savings deposit of Tk 308,136,820.45 are included in that sum. There are Tk 9,916,253.08 in total sundry deposits.

This branch's total advances and loans come to Tk 250,013,152.41. Rural credit loans comprising Tk 2,073,699.28, loans secured by staff housing totaling Tk 86,171,264.11, staff auto loans totaling Tk 3,582,000.00, staff motorcycle loans totaling Tk 1,921,089.03, and staff computer loans totaling Tk 224,015.00 are also included. Rescheduled term loan amount is Tk 156,041,084.99.

3.13 Recovery rate of the default loan

The amount recovered when a loan defaults is referred to as the recovery rate, which is a term frequently used in credit risk management. In other words, the amount, represented as a percentage, recovered from a loan when the borrower is unable to pay the whole outstanding amount is what is referred to as the recovery rate. Always preferable is a greater rate. The rate can be used for account receivables defaults even though it is primarily utilized for debt defaults.

In Bangladesh, the rise in delinquent assets has outpaced the recovery from defaulted loans, which has hurt banks' profitability and cash flow. The banking industry is currently trapped in a vicious loop as a result of the lesser recovery of money than in pre-pandemic times. Due to the downturn in business, banks are now having difficulty collecting on their routine loans. To improve its efforts at debt collection, the state-owned Janata Bank has taken a tough stance against loan defaulters. The recovery rate for defaulted loans at the Saptapadi branch is quite good. The return rate of default loan is 9% in 2022 at June.

3.14 Profit of the branch

From BDT 143.18 million the year before to BDT 3,003.18 million in 2021, the net profit after taxes increased. The profit after tax increased from the previous year due to a rise in interest revenue, other operational income, a decrease in the need for provision against classified loans and advances, as well as a deferral facility provided by Bangladesh Bank for maintaining provision. This is how Janata Bank Limited appears overall. According to a report from June 2022, the saptapadi branch's earnings was 30.72 lakh taka. This branch had a loss of 137.13 lakh tk in December 2020. However, things changed in December when it made a profit of 6.54 lakh tk.

3.15 Human resource and Key aspects of management

Any organization's ability to succeed is greatly influenced by the caliber of its people resources. Since workers are an organization's most valuable asset, it is crucial to obtain the best possible human resources in accordance with those demands. The most precious asset of the company, according to Janata Bank Limited, is its people, who have the capacity to provide better outcomes. JBL's human resources management always emphasizes the "man behind the machine" policy because they are, without exaggeration, fully aware that only a qualified employee is capable of carrying out the necessary tasks to provide the maximum possible per-man return for the bank. JBL is committed to the idea of staff mobility to satisfy the organization's demands in duty stations around the nation and to provide employees the chance to pick up new skills, develop their knowledge, and gain experience in various areas of responsibility. JBL guarantees that workers are hired and trained to fill each important position within the organization through succession planning. JBL hires better workers, grows their knowledge, talents, and skills, and gets them ready for promotions or development into tasks that are progressively more difficult.

In saptapadi branch, there are 14 employees managing the branch and working relentlessly.

SL No.	Name	Rank
1.	Md. Atikur Rahman	SPO (Manager)
2.	Md. Abdur Razzak	PO (Assistant Manager)
3.	Md. Abu Raihan	Principal Officer
4.	Mst. Akter Zahan	Senior officer
5.	Shahida Khatun	Senior officer
6.	Mitanur Rahman	Senior officer
7.	Ruhul Amin Mollick	Senior officer
8.	Abdur Rouf	Senior officer
9.	Mst. Kamrunnahar	Senior officer
10.	Muntama Aktar	Senior officer
11.	Rehena Khatun	Officer Teller
12.	Md. Mahfuzer Rahman	Officer Teller
13.	Naznin Akter	Officer Teller
14.	Md. Moniruzzaman	Officer

Table 3: Employees of Saptapadi branch, janata bank

3.16 Impression of clients (small and big) about the performance of the branch

Commercial banks offer financial services, and the caliber of such services greatly affects how well-run their businesses are. Therefore, the effectiveness and success of commercial banks completely depend on how happy their customers are. The Saptapadi branch offers a range of service features. In contrast to other banks that offer comparable services, there are several areas that fall short. Throughout my internship, I had the chance to meet with a lot of individuals to learn more about their experiences with the branch. The majority of them expressed good opinions about the bank, while a small number were indifferent or negative. They assert that the workers at this branch in Saptapadi provide them with excellent service. Customers and bankers have a very positive and cordial connection. Customers are happy with this bank since the service fee is minimal. Some people stated that the internet services were subpar compared to those offered by other banks, particularly private banks. The bank's ATM booths are among the most often voiced complaints by customers. In Bogura, there is just one Janata bank ATM booth. Therefore, in their opinion, this is not very customer-friendly. Many customers are dissatisfied with the deposit programs offered by JBL. Therefore, all I can say is that opinions regarding the branch are conflicting in all regards.

Chapter 4

SWOT Analysis and Banking Industry in Bangladesh

4.1 SWOT analysis of JANATA Bank Limited

The SWOT analysis, which evaluates a firm's resource strengths and weaknesses as well as its external opportunities and threats, gives a clear picture of whether the entire position of the organization is essentially healthy or ill. SWOT analysis is a straightforward yet effective method. Identifying strategies that fit or match a firm's resources and capabilities to the demands of the environment in which the organization works is the main goal of a SWOT analysis. Therefore, the strategic options produced by a SWOT analysis should be based on the company's strengths in order to take advantage of opportunities, mitigate threats, and address weaknesses. (kenton, 2020)

SWOT analysis provides two broad explanations of an organization's environment. As follows:

- Internal Environment Analysis: It includes strengths and weaknesses.
- External Environment Analysis: It includes opportunities and threats.

Strengths

- Public commercial banks' largest network.
- Strong sources of funding and strong liquidity.
- An effective corporate identity In the whole country, JB is the top supplier of financial services.
- It can position itself better in the eyes of clients thanks to its strong corporate brand and image. This portrayal has aided JBL in quickly capturing Bangladesh's personal banking market.
- Management by Objectives (MBO) is used extensively across JBL. Each person has several goals. The superiors of every employee must provide their consent before any action is taken. Later, they discuss their performance with their peers and management to see how successfully they did their jobs.
- An increase of inward remittances.
- The image of a publicly held commercial bank.
- Great market reputation.
- JBL places a strong emphasis on hiring competent graduates and postgraduates with little to no prior job experience during the selection and recruitment process.

Weaknesses

- There is a staffing issue at the bank as a result of several employees retiring from it.
- The everyday internal workflow was impeded by bureaucratic government procedures.
- A lack of employee motivation.
- In various areas, JBL lacks qualified human resources.
- The application process for credit facilities at JBL is excessively drawn out as compared to other banks.
- There are various places where employees lack motivation.
- Lack of a planned marketing and credit policy. Ineffective branch and head office cooperation.
- Inadequate client confidence. Due to JB's relative youth in Bangladesh's banking sector, the majority of its clients lack faith in the institution and view it as an ordinary new bank.

Opportunities

- The emergence of E-banking will provide JBL additional opportunities.
- JBL might implement more cutting-edge and inventive customer care.
- Growth of new investment sectors.
- Automation potential will throw open a wide door of possibilities.
- The government assists Janata Bank in times of financial crises.
- The bank runs a training program depending on necessity.
- Sponsorship JBL presently actively participates in several national and international sporting events, etc. They may improve their brand image by doing this.
- A public image since JBL is the oldest and most well-known commercial bank, the public has more faith in it.
- JBL provides finance for initiatives in the fields of agriculture, transportation, education, sports, and health as well as for low-cost housing and property management. The JB Personal Banking Division can concentrate on this product area and target these customer groups.

Threats

- Foreign and newly established privatized banks are giving tough competition to JBL.
- Competing fiercely with other commercial banks and financial organizations.
- Systems for loan recovery are severely inadequate.
- Policies are not effectively implemented.
- JBL should keep enhancing its customer care policies, and the general level of service must be superior to attract customers.

4.2 Current challenges of bank

The role of banks in the economy of the nation has always been significant. They are essential to the growth of the economy and of trade. They are operating not just as stewards of the nation's riches but also as its resources, which are essential for a country's economic growth. A country's economic progress depends on capital production, which is a crucial part of what banks do. Through its nationwide network of branches, they mobilize the modest savings of the people who are dispersed across a large region and make them available for useful uses. In order to provide additional funding for development initiatives, banks issue credit. Increased production, employment, sales, and pricing result from the generation of credit.

Credit expansion has a positive impact on production, employment, sales, and pricing, which accelerates economic growth. After the nationalization of large banks, the banking sector saw significant growth. Almost all of the communities now have bank branches, which results in the establishment of new employment prospects. Additionally, banks are training candidates to fill a variety of positions at their offices. Many issues confront banks in Bangladesh, including poor asset quality, excess liquidity, poor governance, insufficient risk management systems, political risks, non-performing loans, inadequate infrastructure development, and financial hazards. Risk liability management, risk management, credit rate risk reduction, human resource training, customer attraction and retention strategies, use of innovative and cutting-edge technology, etc. are all ways that banks might deal with these difficulties.

The post-Covid-19 period presents the banking industry with significant issues because to inflation and an uncertain foreign currency rate. These causes have led to a significant trade deficit. Not just Bangladesh Bank, but the whole government as well as the private commercial banks must collaborate to address issue. The burden on the foreign exchange

reserves will be lessened if individuals refrain from purchasing luxury products right now, according to the import limitations that the Bangladesh Bank has put in place. We have provided certain margins to comply with them in the LC opening example. To relieve the problem, dollars are being given directly from the central bank's reserves. It will go on. Additionally, the government has been allowed permission to import essential goods, items like food, baby food, fertilizer, energy, and other things. Other upscale goods are urged not to be imported.

The banking sector is going through a significant transformation that is being fueled by increased competition from FinTechs, evolving business models, increasing pressure from regulations and compliance requirements, and disruptive technology. (Alo & Wasif, 2021)

Major challenges faced by Bangladeshi Banking Industry are as follows:

- **Low quality of asset:** Reserves, cash items that are being collected, deposits at other banks, securities, and loans—most importantly—are the major assets that each bank utilizes or invests in. However, there are a number of issues in our banking industry that are connected to the inadequate assets that banks are employing on a daily basis. Any bank that keeps more money on hand than is necessary for reserves will be labeled as having excess reserves. The bank's adequate reserves are crucial to the health of any nation's economy because if a bank has an excess of reserves, the money it has in its vaults or other business ventures will be considered idle and unproductive.
- **A lack of integrity, accountability, and good governance:** Despite the fact that Bangladesh's banking sector has consistently advanced significantly, some nations still see our banking system and related operations as dubious. This is due to recent press reports concerning bank chairmen and directors' affiliation with political parties. Additionally, there has been a chance to undermine crucial bank agreements using the bank's goodwill, casting doubt on the claim that our banking sector and its activities are independent and trustworthy. Because of poor governance, it is impossible to know if the information that banks provide in their annual reports, regulatory filings, and other documents is true.
- **Non-performing loans:** A loan that is in default or on the verge of default is referred to as non-performing. Generally, loans stop being serviced after 90 days of default, however this might vary depending on the conditions of the contract. The likelihood that a loan would be fully repaid are thought to be considerably reduced after it becomes nonperforming. Even if the debtor has not yet made up all of the missing payments, the NPL becomes a Reforming Loan if the debtor starts making payments on it. Bangladesh has also seen a surge in non-performing loans (NPL).

4.3 Impact of Covid 19 in Janata Bank

The sustained spread of the Novel Corona Virus (COVID-19) presents a significant economic problem. (Paul, 2021) Life and livelihood have to be included into a difficult equation due to the fast proliferation of novel variations like Delta and Omicron. However, measures are being taken to make up for the economy's losses from the prior year by executing a thorough vaccination program, keeping a constrained spectrum of industrial production, and engaging in import-export commerce. At this time, a favorable trend has been noted in the economy of Bangladesh as well as internationally. By maintaining all of its offices and branches open and in line with appropriate health regulations, Janata Bank has offered banking services all year long for the benefit of the nation and its citizens. The International Monetary Fund (IMF) study states that the 2021 global GDP growth rate was 6.1 percent. The post-recession year has not experienced such quick growth in the previous few decades. But emerging and developing countries are in danger due to the spread of new corona virus strains, as well as an increase in global inflation, debt, and economic inequality. To serve clients of various socioeconomic levels, Janata Bank does business both domestically and internationally.

Although preserving a favorable reputation in society is a priority, we prioritize guaranteeing the socio-economic growth of the nation via sustainable development, despite the fact that profitability is one of the primary aims of financial institutions. Because of this, Janata Bank is dedicated to participating in a range of socioeconomic initiatives provided by the government, including producing money and improving overall service quality. The returns from these services may not be particularly attractive from a corporate viewpoint, but they are excellent from a social cost-benefit aspect. Janata Bank made an operational profit of Tk 1,002.40 crore in 2021 as opposed to Tk 980.98 crore the year before. Operating profit in 2021 grew by Tk 21.42 crore or 2.18 percent from the previous year. Due to the planned expansion in interest income, investment, commissions, exchanges, and other operational revenue sectors, operating

profit has increased from the previous year. The bank's expected net profit after tax and provision increased from Tk 14.32 crore to Tk 300.32 crore. In order to strengthen its position in the evolving banking industry, Janata Bank has kept up its efforts to deliver cutting-edge, technologically based services.

4.4 JBL's competition in the modern world banking industry

There are now 61 banks functioning in Bangladesh, with more than 10,793 branches. JBL alone has 918 branches that will mobilize BDT 1,016,208 million in total deposits and BDT 699,657 million in loans and advances in 2021. JBL provided BDT 275,158 million in import finance, BDT 171,139 million in export financing, and BDT 68,298 million in foreign remittances in 2021. In the fiscal year under review, the bank had 12,220 employees.

JBL also participates actively in national level authorities developing strategies and policies for banks and financial institutions to aid the nation's economy by adopting monetary and fiscal policies to the degree that they are compatible with banking services. JBL generated an operational profit of BDT 10,024 million in 2021. (which was BDT 9,809.76 million in 2020). (annual report 2021, n.d.)

State-owned commercial banks make significant contributions to advancing government objectives, particularly through offering loans to priority industries at lower interest rates and getting involved in various social safety net operations without charging a fee. The entire amount of delinquent loans in the banking industry, according to Bangladesh Bank, was Tk1.25 lakh crore at the end of last June. Of these, more over Tk55,000 crore in loans from the government-owned Sonali, Janata, Agrani, Rupali, Basic, and Bangladesh Development Banks have fallen behind on payments. (Kashem, 2022).

The global financial system is far more advanced than in our nation. As a result, we lag behind them. To compete with them, we need to update our financial system.

Chapter 5

Recommendation and conclusion

5.1 Recommendation

Given my limited work experience as an intern, it is tough for me to provide advice, but I have done my best to do so above any flaws (it may or may not be appropriate for JBL).

- JBL should build a separate loan recovery division if it happens then their classified loan amount will reduce and they can invest more.
- JBL should go through the on-line banking as soon as possible for better results.
- JBL can change their working environment by creating a positive attitude to their employees and they should change their interior decoration.
- JBL's cost of capital will decrease if they can increase their own investments in various sectors, such as Islamic Bank Limited.
- JBL's human resource department should train staff members in computer usage, and HRD should regularly schedule training programs.
- JBL management should act more swiftly when making decisions.
- JBL should implement group incentives so that employees can share their experiences and strengths and work efficiently. They can also computerize their statement, which is secure and cost-effective.
- It has been observed that marketing efforts alone are insufficient; efficient marketing is now crucial for establishing a positive impression in the minds of potential clients.
- For building a positive impression in the minds of their target customers, they should intensify their advertising campaigns and engage in social activities.
- The bank has to provide an easy process for issuing cheque book, pay orders, and bank drafts.
- Because of current consumer demand and educated customers' need for technology-based banking, it is necessary to employ and install enough contemporary, sophisticated technology. However, clients are confused about services.

5.2 Conclusion

It would not be proper to make any firm judgments at this time. The study's findings should thus be regarded as suggestive rather than definitive. As the biggest nationalized commercial bank, Janata Bank Ltd. operates all throughout the nation and offers financial services to various clientele. There is a branch of Janata Bank in the region where there isn't a single branch of any bank in the current, cutthroat banking market. Banks actively contribute to the nation's growth. Over the past few years, Janata Bank Ltd. has made significant progress. I'm happy to have the chance to advance both my career and my internship at my company. I made an effort to compile knowledge of general banking and compile all the data into the report. The bank management will also benefit if they thoroughly examine the issue, take into account the suggestions in this article, and implement the appropriate remedial steps. One of a bank's key divisions is general banking. One must first meet all of this department's standards before using any financial services. The level of service provided by the general banking department staff determines the nature of the relationship between a banker and a customer. Despite having various restrictions, the general banking department often provides its clients with the best services possible. The ultimate aim can be achieved if the bank's management can use these constraints productively. I have no doubt that the experience I get from my internship at Janata Bank will be very beneficial to me in my future career as a banker.

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