

INTERNSHIP REPORT



Janata Bank Limited

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Inspiring Excellence

Internship Report

On

“Discrepancy Analysis of Janata Bank Limited”

Submitted to:

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Submitted by:

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Date of Submission:

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LETTER OF TRANSMITTAL

3rd January, 2016

Ms. Nusrat Hafiz

Lecturer

BRAC University

Subject: Submission of the Internship Report.

Dear Madam,

With utmost respect I would like to present this internship report on “*Discrepancy Analysis Of Janata Bank Limited*” as a requirement for completing my Bachelor of Business Administration. I enjoyed preparing the report though it was challenging to finish within the given time. In preparing this report, I have tried my level best to include all the relevant information related to general banking activities of Janata Bank Limited.

I have a strong belief that the report will fulfill your expectation and I have tried to give my best effort so that I can prepare a solid report as per your instruction. I would be very grateful if you accept my report. Your kind consideration and cooperation will be highly appreciated.

Sincerely yours,

S. M. Abdul Mukit

ID: 10204064

BBS Department

BRAC University

ACKNOWLEDGEMENT

First of all, I would like to express my appreciation to the mighty Allah, the most clement, most generous and merciful to all living creatures and their actions. In preparing this report of Janata Bank Limited, I have received admirable support from all the employees of Janata Bank Limited, Green Road Branch.

I am very much thankful to my organizational supervisor Md. Mizanur Rahman, Assistant Manager, Janata Bank Limited to give the opportunity to work on the Green Road Branch. He has given me all kind official support to complete the report perfectly. I like to thank Rabeya Sultana, Executive Officer, Janta Bank Limited for giving me the opportunity to work almost every desk.

I am very much indebted to my supervisor Ms. Nusrat Hafiz, Lecturer, BRAC University for giving me direction at different times to prepare this report. It is her guided supervision that resulted in successful completion and timely submission of the report.

EXECUTIVE SUMMARY

This report has been prepared to find out the discrepancy of Janata bank limited. The process was to analyze services gaps with Sonali Bank. Some of them are branch based and some are company as a whole.

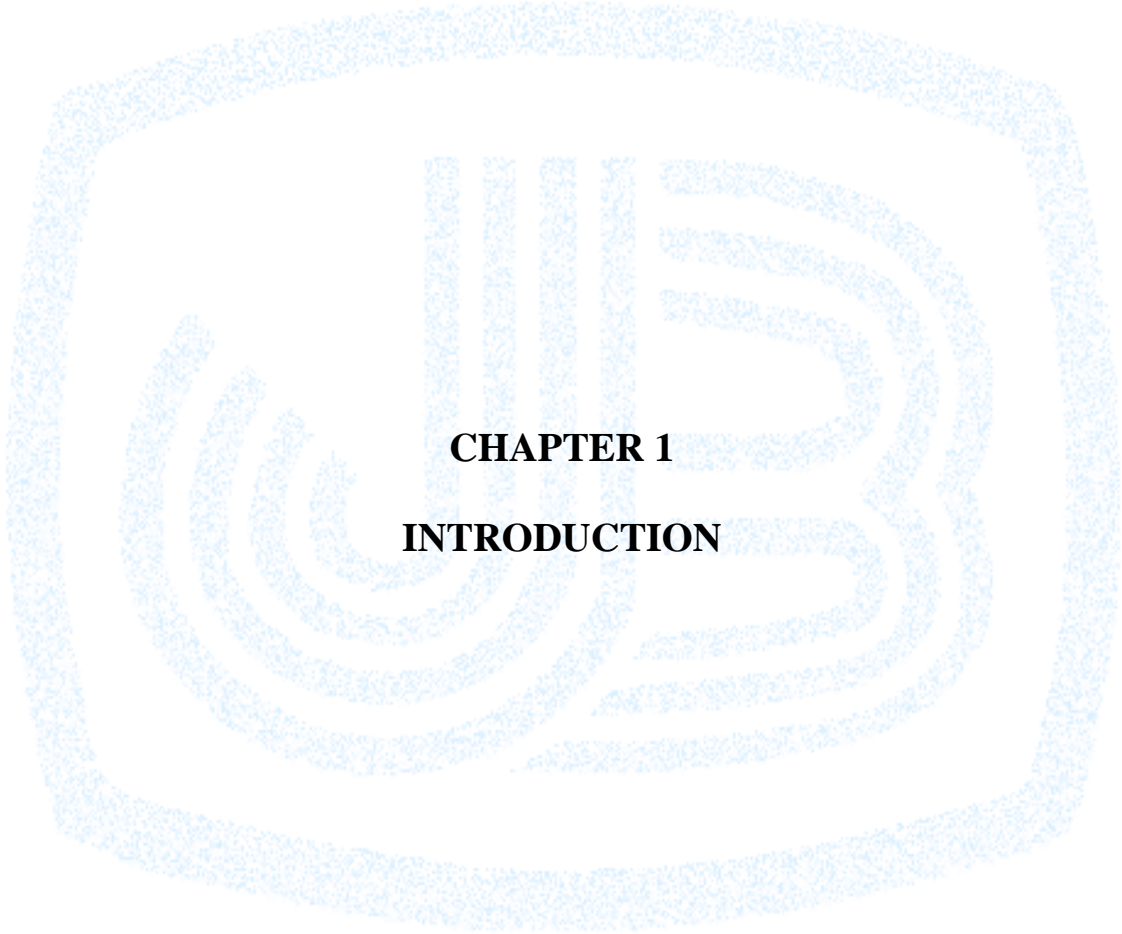
In today's world of fast emerging financial markets and increasing competition between financial organizations. So, it has become a vital importance for banks to keep their market position through high-quality products and service. It is also important to give better product offer and services from rivals.

This study focuses on Janata Bank's performance comparison with Sonali Bank. What are the service of the from the Janata bank Limited, what are the service of the Sonali bank Limited , and performance what is the gap between their similar services, what service are missing are some of the topics that I have tried to discuss throughout this report.

I have conducted interviews with employees of Janata Bank and Sonali bank for data and working experience in Janata bank added deep analysis scope. Based on the analysis I came up with some recommendation which would help the bank to get rid of discrepancy and improve their service.

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CHAPTER 1
INTRODUCTION

1.1 Overview of Banking

In Bangladesh economy banking system plays a significant role. In recent time banking institutions are essential in modern society. The modern economic functions become meaningless and sluggish without banks. Moreover, for the development of a country financial institutions are highly required. For instants, generating employment, encouragement to the entrepreneurs, promotion of capital and many more things are involvement of banks. In today's world bank become so important that become leading financial intermediary. Banks act as a financial intermediary to mobilize fund from the surplus to deficit economic units.

From the early nineties different initiatives have been taken to increase the competition and efficacy of money market, relaxation of unwanted rules and regulation, modification in terms of laws of loan so that the base of the banking system can be established in Bangladesh in such a way that might uphold the economic condition of the country. In recent times in the western countries we can see that the banking system has been undergoing for several factors like deregulation, technological innovation and globalization. Hence unfortunately Bangladesh is not progressing accordingly. After the emergence of Bangladesh, there seems a significant change in the drastic change in the field of banking progress in the age of globalization. Here the banking sector has expanded a lot of things in the last three decades. Though many private commercial banks have been established the major portion of banking business is covered by the four Nationalized Commercial Banks, such as Sonali, Rupali, Agrani and Janata Bank Limited. Aftar the central bank of Bangladesh, Bangladesh Bank, Janata bank in treated the most important government financial institution in terms of banking facilities. Among all the financial banks under government supervision Janata bank has the largest amount of branches all over Bangladesh. For that reason it is really very much convenient for its consumers to reach Janata bank and deal with their valuable financial activities with the institution. Overall we can say that Janata bank is playing a significant role to improve the socio- economic condition of Bangladesh. (Saha, 2009)

1.2 Nationalization of Banks in Bangladesh

After the liberation war in 1971, Bangladesh government decided to unite the bank authority and accept the socialist pattern to fulfil society's goal. On 26 march the following year Bangladesh government adopts to nationalize all the banks as an implementation stated earlier. In light of that, there are several bank merged into one which we know today. For example, previously known United bank ltd and Union bank combined into Janata Bank Ltd. Some are just renamed like Eastern Banking Corporation and Eastern mercantile bank ltd are now Uttara bank and Pubali bank respectively.

1.3 Report Origin

This internship report is originated as a part fulfillment of the BBA program of BRAC Business School (BBS), BRAC University. This report is a mandatory for the completion of BBA and this course (BUS400) carries four credits as well. I was placed at Green Road Brach of Janata Bank Limited for my internship program and prepare report on discrepancy analysis of Janata Bank Limited. I worked under different divisional work and assisted by the officers of the bank.



CHAPTER 2
OVERVIEW OF JBL

2.1 Profile of JBL

Among stated owned giants, Janata Bank is one of the largest commercial bank in Bangladesh. By the Presidency Order of 1972, this bank was established under Bangladesh Bank and got nationalization. Merging United Bank Limited and Union Bank Limited, were two private banks performing class banking over the country. On 16th December 1971, after the birth of Bangladesh, newly formed Janata Bank banking got special facilities from the government for mass to work as nationalized commercial bank all over the country. With the increase of responsibility and by quality of performance within a few years, it becomes one of the largest commercial bank of Bangladesh with 898 branches in which 4 overseas branches are at UAE. This bank is connected with 1239 foreign correspondents globally. Total employees of Janata Bank Limited are approximately fourteen thousands currently. Janata Bhaban, the head office is located at Motijheel commercial area in Dhaka city. [source: http://jb.com.bd/jb/about_us/history]

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.

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

Objective of the bank

- To be the leading bank in Bangladesh.
- To expand the customer services by the development of IT-based transformation processes.
- To ensure high quality financial products to the customer.
- Create employment and poverty allivation through financing schemes
- Special credit and micro credit to emphasis SME sector
- Establishing financial women enterprise
- Broaden cyber cafe loan

List of Branches:

01	Local Office	1
02.	Corporate-1 Branch	21
03.	Corporate-2 Branch	68
04.	Overseas Branch	04
05.	Grade-1 Branch	197
06.	Grade-2 Branch	225
07.	Grade-3 Branch	267
08.	Grade-4 Branch	115
Total		898

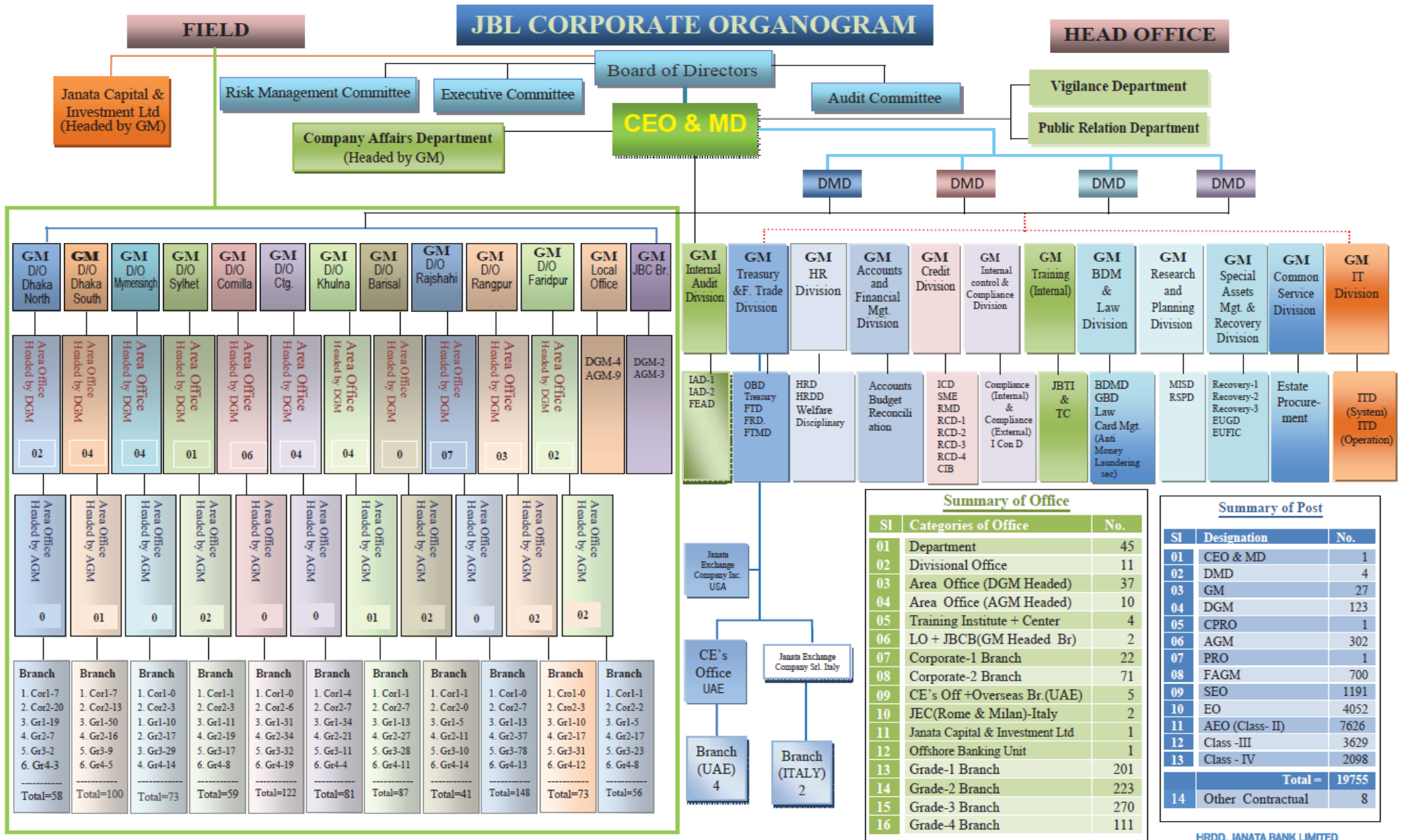
Figure: 1. JBL Branches

Corporate Information

Name	Janata Bank Limited
Genesis	Janata Bank Limited, the 2nd largest State Owned Commercial Bank (SCB) in Bangladesh, is playing pivotal role in overall financial activities of the country. The Bank emerged as ‘Janata Bank’ by combining the erstwhile United Bank Limited and Union Bank Limited under the Banks Nationalization Order (President’s Order- 26) of 1972 and was restructured as a limited company in November, 2007. Since inception in 1972 the Bank has commendably contributed to the socio-economic development of Bangladesh and helped structuring solid financial ground of the country as well. Janata Bank runs its business with 904 branches across the country including 4 overseas branches in United Arab Emirates.
Registered Address	Janata Bhaban, 110, Motijheel Commercial Area Dhaka - 1000, Bangladesh.
Legal Status	Public Limited Company
Chairman	Shaikh Md. Wahid-uz-Zaman
MD & CEO	Md. Abdus Salam
Company Secretary	Md. Mosaddake-UI-Alam
Date of Incorporation	21 May 2007
Authorized Capital	BDT 30,000 Million
Paid up Capital	BDT 19,140 Million
Face value per share	BDT 100 per share
Shareholding Pattern	100% Share owned by the Government of Bangladesh
Number of Employees	14244(As on 01.05.2015)
Banking license obtained from Bangladesh Bank	31 May 2007

2.4 ORGANOGRAM OF JANATA BANK LIMITED

The whole structure of the Janata Bank Limited is very important for understanding the operations of the Janata Bank Limited. There is divisional office, regional office and large number of branch offices of the Janata Bank Limited. All the offices are coordinated by the Head office of the Janata Bank Limited.



2.5 Structure of the branch

Any organization is operated by maintaining the principle of hierarchy to maintain the operation of the organization. This will ensure the easy execution of the operation by the employees of the organization. The Green Road Branch of the Janata bank has the following structure

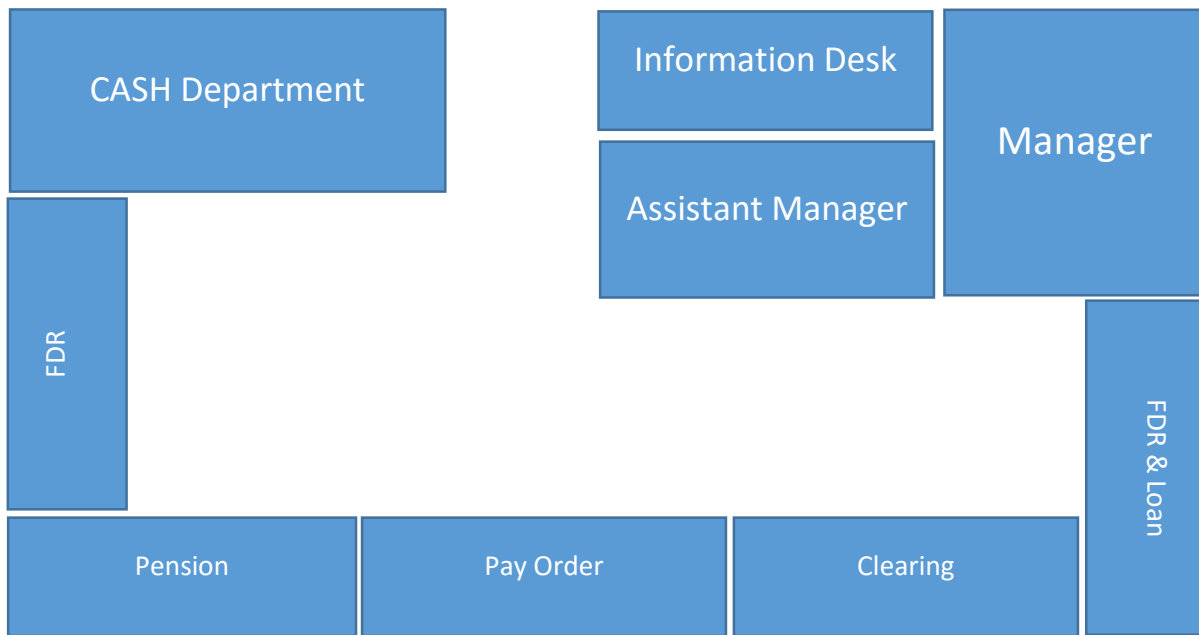


Figure: Green Road branch Structure

2.6 Board of Directors

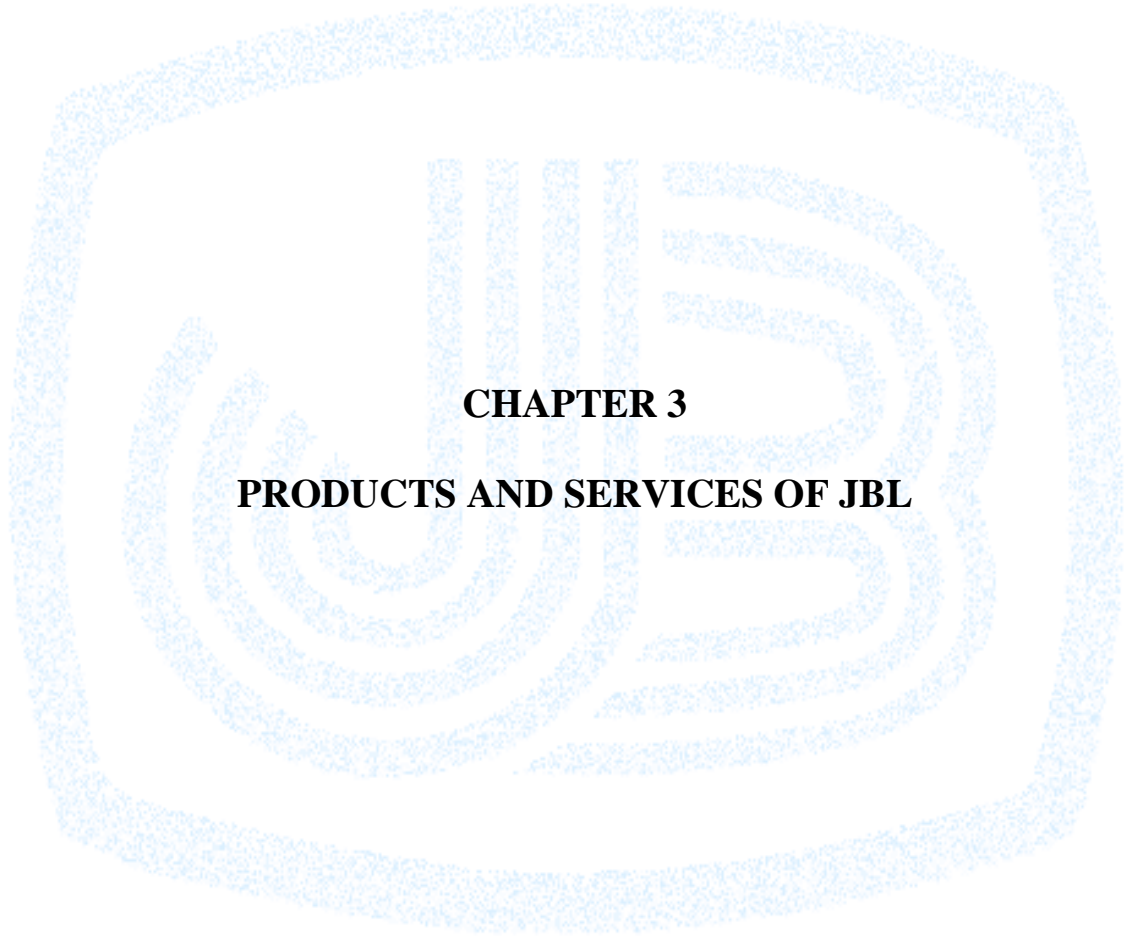
Board of Directors are constituted by thirteen members. They have the authority to organize, operate and manage its affairs on commercial consideration. This authority is within the Board Policy of government. The Directors are representatives from both public and private sectors. Members of the Board including M.D are government appointed out of that at least three have the experience in the field of Finance, Banking, Trade, Commerce, Industry and Agriculture. The managing director is the chief Executive of Bank. The Board of Directors of thirteen members are headed by a Chairman. The name and position of directors are given below

Chairman of the Board of Directors

- Shaikh Md. Wahid-uz-Zaman

Members of the Board of Directors

- Dr. Jamaluddin Ahmed, FCA
- Mr. Md. Emdadul Hoque
- Mr. Nagibul Islam Dipu
- Dr. R M Debnath
- Syed Bazlul Karim, B.P.M.
- Prof. Mohammad Moinuddin
- Mr. Md. Abu Naser
- Mrs. Sangita Ahmed
- Prof. Dr. Nitai Chandra Nag
- Mr. A.K.M Kamrul Islam, FCA
- Mr. Md. Mahabubur Rahman Hiron
- Mr. Md. Abdus Salam, CEO & Managing Director



CHAPTER 3
PRODUCTS AND SERVICES OF JBL

3.1 JBL Products

Deposit schemes section

Bank is the largest organization of mobilizing surplus domestic savings. For poverty alleviation, we need self-employment, for self-employment we need investment and for investment we need savings. In the other words, savings help capital formations and the capital formations help investments in the country. The investment in its turn helps industrialization leading towards creation of wealth of the country. And the wealth finally takes the country on road to progress and prosperity. As such, savings is considered the very basis of prosperity of the country. The more the growth of savings, the more will be the prosperity of the nation.

The savings rate in Bangladesh is one of the lowest in the world rate of domestic saving being 17.78 %. In order to improve the savings rate, Financial Institutions responsible for mobilization of savings should offer attractive Savings Schemes so that the marginal propensity to save increases. The savings do not, of course, depend only on the quantum of income but largely depend on the habit of savings of the people.

Fixed Deposit

Fixed deposits, commonly known as FDR is putting an amount of cash in bank for a certain period stated and take interest in return. Hence these deposits are categorized as time deposits. Janata Bank Limited Offers FDR as three type's basis. Three months six months and one year. The interest rates are different due to time frame like 7 at 3 month, 7.25 at 6month and 7.5 at 1 year. According to time constrain, fixed deposit interest is not repayable before the expiry of the fixed period. In case of withdrawal the full amount, Janata Bank allows to at any time but the interest rate of that month will not be paid. After informing about the withdraw FDR officer might ask for short time fix the date.

Janata Bank Deposit Scheme

Under this scheme, by depositing at tk. 500 (minimum) each month for 10 years term. The amount is up to 20000 taka. The age eligibility of applying is minimum 18 years old. The depositor can take away the full deposited amount along with the interest or can withdraw as monthly installment at maturity period. No joint account is permitted in this system and the number of nominees can be more than one. JBDS allows investors to deposit money from their early incomes to contribute their old age. The JBDS gives the depositors a chance of bearing the educational or marital expenditures when his sons or daughters are grownup. One of the significant benefit of JBDS is exempted from income tax.

3.2 JBL Services

Utility Service

Janata Bank Limited compromises utility services to a huge number of customers or organizations all over the country. Since this bank has numerous branches, utility collection and payment of customers went in remote place. Janata bank almost cover all types of bill collection and pay on behalf of government. However, all branch do not have utility service. For instance, the following branches of Janata Bank Limited collects electricity, telephone, gas, WASA bill from customers with service charges.

- Dhanmandi
- Gulshan Circle-II Corporate
- Satmasjid Road Corporate
- Dhaka College Gate
- Mirpur Section-10
- Uttara Model Town Corporate and
- Mohammadpur Corporate Branches.

Now let's see the collections and payments.

Bill Collection

- Gas bills of Titas, Bakhrabad and Jalalabad Gas Transmission and Distribution Companies.
- Electricity bills of Dhaka Electricity Supply Authority, Dhaka Electricity Company, Bangladesh Power Development Board and Rural Electrification Board.
- Telephone bills of Telegraph and Telephone Board.
- Water/Sewerage bills of Water and Sewerage Authority.
- Municipal holding tax of City Corporation/Municipalities.
- A pilot scheme is underway to provide personalized services to our clients.

Payments:

- Non- Govt. teachers' salaries
- Girl Students scholarship/stipend & Primary Student Stipend.
- Army pension
- Widows , divorcees and destitute Women Allowances
- Old-age Allowances
- Food procurement Bills

One Stop Service

In “One stop service” process a customer can simultaneously deposit and withdraw money from a single counter. In addition, customers are receiving quick and personalized services from a single counter. Authentication of signature became easy as the same is pre-stored in the computer. The system of “Token and Scroll” has been obsoleted. Among the Nationalized Commercial Banks in Bangladesh Janata Bank Limited was the first bank who has introduced One Stop Service. Though limited number of branches are providing this service.

One Stop Service Provider Branches:

- Janata Bhaban Corporate Branch, Dhaka
- Sheraton Hotel Corporate Branch, Dhaka
- Kawran Bazar Corporate Branch, Dhaka
- Nawabpur Road Corporate Branch, Dhaka
- EPZ Branch, Chittagong
- Netaigonj Corporate Branch, Narayangonj
- Sayed Ali Chamber Branch, Narayangonj
- Uttara Model Town Corporate Branch, Dhaka
- Rural Electrification Board Branch, Dhaka
- Gulshan Circle-II Branch, Dhaka
- Elephant Road Corporate Branch, Dhaka
- Shantinagar Corporate Branch, Dhaka
- Satmasjid Road Corporate Branch, Dhaka
- Opposite GPO Branch, Dhaka
- Foreign Exchange Corporate Branch, Chittagong
- Local Office, Dhaka
- M.K.Road Corporate Branch, Jessore
- Mohammadpur Corporate Branch, Dhaka
- Gulshan Circle-I Branch, Dhaka
- Ganderia Branch, Dhaka
- WASA Corproate Branch, Dhaka
- Tongipara Branch, Gopalgonj
- ICMH Branch, Dhaka

Online and ATM Service

Times have changed and technological boom has given the businesses superlative edges over the manual and traditional functionalities of business operations. So the bank business in Bangladesh has overwhelmingly changed with the introduction of online banking in bank business. Janata Bank Limited has also stepped into the world of online banking and is rapidly progressing in implementation of online banking through Core Banking System (CBS). Up to January, 2015 total 174 branches out of 904 branches have been brought under CBS and as planned all the branches will be brought under this system by 2016. Introduction of CBS in 114 branches of the Bank has already had encouraging impact on its business and full implementation of it will definitely have tremendously positive impact on customer services and business growth.

Janata Bank Limited, first among the Nationalized Commercial Banks in Bangladesh, has introduced One Stop Service. To facilitate the foreign exchange service, Janata Bank has launched Janata bank first among the nationalized commercial bank, has introduce Janata bank Q-Cash ATM service system in its 25 branches. The bank charged 500 taka as annually fee. Card holder can enjoy the facilities of all ATMs of Q-Cash Network member Banks and 2 Network Sharing Banks; BRAC Bank Limited and Dutch Bangla Bank Limited. The bank has taken a plan to launch shared ATM system in various important places.

Special Services

Financing IT sectors

Today world runs on information technology. It is very important for socio development of a nation. After the independence of Bangladesh lots of development took place in IT sector especially in the last two decades. To increase the growth of IT sector a credit scheme named Financing Computer Software Development & Data Export has launched. According this scheme, people get TK 10 million with 11% interest which is the highest amount in this scheme. But in

some cases few people with export market exposure can get the benefit 8% (7% interest and 1% service charge). The main feature of this scheme is to make the IT project for expansion of software as industrial based for data transfer.

Financing Industries

Janata Bank also has a great contribution in the financing industries in Bangladesh. Janata Bank Limited has the responsibility of developing industries within the industrial frame work according to the business law of Government of Bangladesh and credit norms of Bangladesh Bank as well as by the Investment Board. If the project is managerially marketing point of view, technically, commercially and financially viable, then Janata Bank Limited help to finance the project. Sponsors/companies having prior experience in the related field are given priority. Rate of interest of project loan is ranged from 11%-13%. Working capital rate of interest is 12% to 13.50% and with that in export oriented industries ranges from 7% to 14 % (changeable). The project land, building, machineries and others i.e. project assets are considered as primary security against term/project loan. But in case, if the project is to be set up on rented premises, collateral securities is obtained minimum 1.3 times of project loan.

Ready Cash

Janata Bank Limited has entered into an agreement with AII (American International Investment) to provide financial card services to Janata Bank Limited's clients. This "Debit Card" called the Ready Cash. The Ready Cash system is currently effective in Dhaka and will quickly be extended to other urban areas of Bangladesh. The primary benefits of the Card holders are Safety issue and Shopping at a wide merchant network. Since it is micro-processor chip based debit card (which is only used in Bangladesh) for financial payment, the “Ready Cash” card is very reliable and secure.

Financing on Export

Janata Bank Limited also has great contribution here. To boost up country's Export, Janata Bank Limited has been serving different kinds of assistance to exporters. Some of are given below:

- Providing Pre-Shipment and Post-Shipment Finance, Export Guarantee and bonding facility etc according to different scheme.
- Flexible interest rate for exports Finance.
- Set banking facility in Export oriented zone
- Reach to educational institution with easy banking facility and set branch.
- Janata Bank Limited also make a great scope for establishment of export oriented industry by 100% foreign investment and by joint-venture
- The sole bank to disburse Government Export Promotion Fund against export of Computer Software & Data Entry Processing
- Undergone to an agreement with Bangladesh Bank to obtain fund from Government EEF (Equity & Entrepreneurship Fund) to build up entrepreneur's equity.

Facilitating Import

Through quite a good number of Authorized Dealer Branches and 1229 nos. foreign correspondents worldwide Janata Bank Limited has been extending full range import and relevant

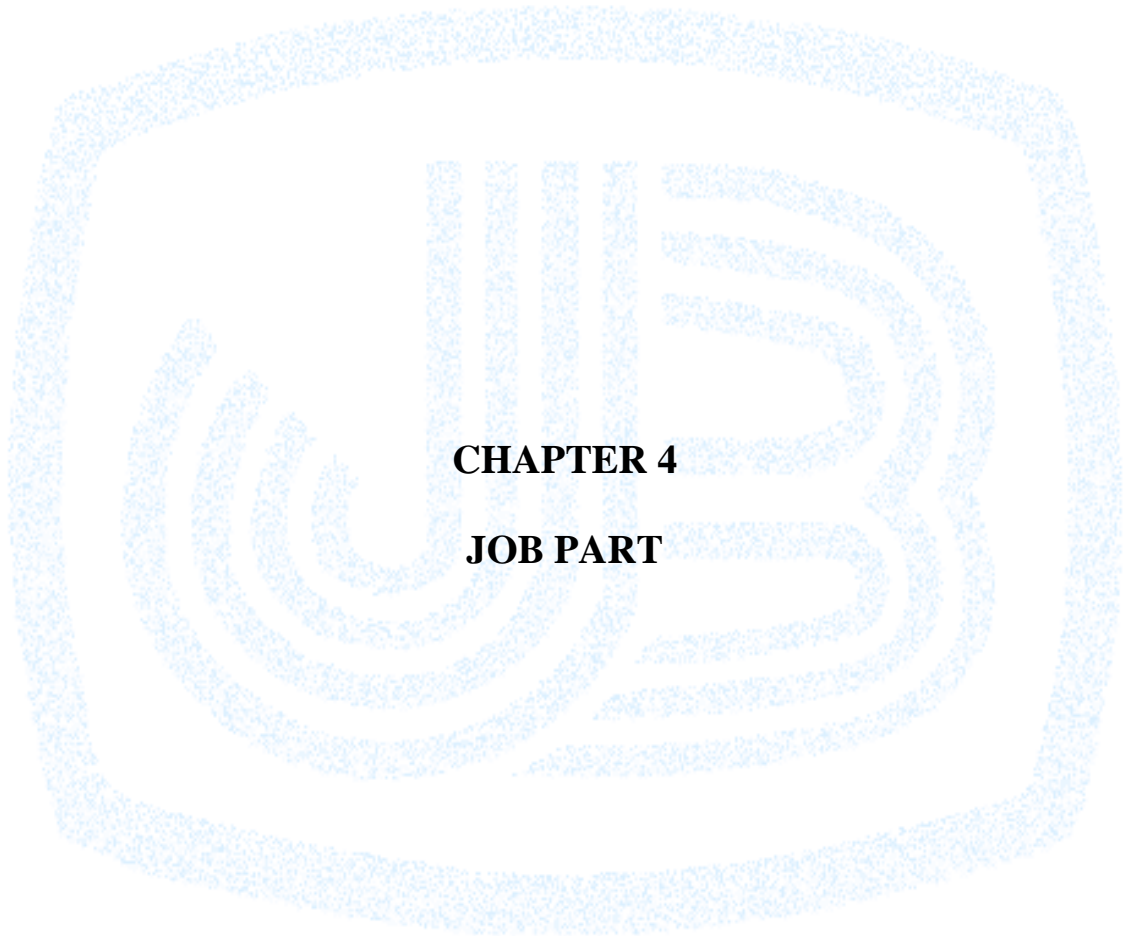
finance facilities. Opening of L/C at competitive/ reasonable margin and commission Interest at concession rate on import finance to the prime customers & interest rebate facilities.

Financing on SME's

Janata Bank Limited has been financing Small and Medium Enterprises with a view to developing a balanced and dynamic industrial sector having a strong base of SMEs throughout the country. From the very inception of Industrial credit financing of Janata Bank (Currently Janata Bank Limited) SME division has sanctioned term loan in small and medium industries sector in 4535 projects of taka 941.36 cores. Among which taka 548.69 cores has been disbursed against 4310 projects. Outstanding as 31.12.2007 is taka 446.12 core and recovery of loan is 70%.

Foreign Remittance Service

Janata Bank Limited has a network of more than 906 domestic branches in Bangladesh covering whole of the country including the rural areas. Remittance services are available at all branches and foreign remittances may be sent to any branch by the remitters favoring their beneficiaries. Remittances are credited to the account of beneficiaries instantly or within shortest possible time. Janata Bank Limited has correspondent banking relationship with all major banks & exchange houses located in almost all the countries/cities. Expatriate Bangladeshis may send their hard earned foreign currencies through those banks & exchange houses or may contact any renowned banks nearby (where they reside/work) to send their money to their dear ones in Bangladesh.



CHAPTER 4

JOB PART



4.1 Role as an intern

I worked at Green Road Branch from September 02, 2014 to December 02, 2015 and these three month journey of my internship with Janata Bank Limited was very amusing. I enjoyed my works and all the stuffs and officers of the bank are very cordial to me.

I have recognized that each work area is allotted with particular employments and specific persons assume liability to do their occupations. In participating with every one of the persons I worked with, I have learned a lot of things which will help me in future professional life.

4.2 Job Responsibilities

As an intern, I observed activities of almost all departments except cash and loan division. However, I carried out the following responsibilities also:

- **Preparing Daily basis Vouchers.**
 - Janata banks almost every activity with money is involved with vouchers. From deposit, loan, branch salary, pension, withdrawal pay order every task is recorded in vouchers. Moreover, every employee have to keep their voucher signed by the manager to finish that work. So I got this work from 3rd day to last day of my internship.
 - Daily basis fixed deposit transection are generated from each employee regularly. My task is to record them in the vouchers.
 - There are two type of vouchers debit and credit. So I had put debit entry in debit vouchers and credits in the credit voucher. This vouchers are used end of the day for balance matching.
- **Cheque Book providing & requisition service.**
 - As a role of intern, I was mainly assigned to do this work. The assistant office (AO) was in leave for two months and manager gave me this opportunity of this task.
 - This branch follows a procedure to maintain the cheque. Cheques are kept in the vault. In the safe there is a sequence to keep the cheque book. So I had to keep it that way.

- In Janata Bank there are two types of cheque books, they are MICR and non MICR. For the MICR cheque I had to sort as the list created from bank. Every client of that list contains 3 or 4 MICR Cheque books (mentioned in the list). So I had to separate them and keep it in bundle. For the Non MICR cheque, I have to prepare them myself. From the requisition slip I had to write the account number, name in the cheque's every page. Then I had to write the last four digit of cheque book number in the requisition slip. Then all the name and number has to record in register book. Finally take signatures from AO in requisition slip and registered book.
- When clients ask for the check book I did the following steps
 - look for his name
 - time of opening account
 - bring cheque from the vault
 - send clearing division for the verification
 - give the cheque
 - take signature in the register book
- **Salary sheet recording**
 - I was not allowed to prepare the salary sheet in BexiBank or T24 but did the draft in MS Excel. Of course, I was directed what to do.
 - Mainly, I had to work on the previous month's sheet. I had to add or change for the increment, loan, new charge etc.
 - From the printed copy I had to keep record in "Salary Sheet Register book" and attach the revenue stamp if the salary is paid.
- **Pay order**
 - I have done work in pay order division. Sometimes there happens heavy load in this division. Then I prepared some the of the pay orders.
 - Most to the pay orders are from RAC and BAPEX.
 - To do this I had to write sender name and receivers name on pay order cheque. Then write the cheque number on the slip. Then on top of the cheque I had to write not over amount only with red pen. After that I give it to clearing division

- Clearing division verifies the information and keep the mobile number of sender and complete the task.

- **Account opening**

- First of all, interns are not allowed to opening accounts by own. Minimum Assistant Officer is require to open account. But I did provide account opening form and helped them to fill it up. However, rest of the work was done by AO. Anyway they showed me the whole process.
- At first, if someone want to open an account, he or she have to apply for form opening an account by filling up account opening form.
- Account opening form contains of the name of the branch, type of account, name of the applicant, present address, permanent address, passport number, date of birth, nationality, occupation, nominee, special instruction ,initial deposit, specimen signature of the applicant, introducer's information etc.

The customer are required to bring followings:

- An existing customer of the bank. Since green road branch is not fully online, the introducer has to have account in this branch.
- A nominee
- Two copies photograph (passport size) attested by the introducer and national ID card. (Nominee's card is not essential)
- Signature of the account holder in the account opening form and on the specimen signature card duly attested by the introducer.
- Then the concerned authority will allocate a number for the new account.
- The customer have to deposit the "initial deposit" by filling up a deposit slips. The amount of Initial deposit for opening current account 10000 TK and saving account is 1000 TK.

After completing the above activities, this information are given as input in bank's software to create an account. Then the branch provides the customer pay-in-slip and a cheque book. The cheque-book are in diffident number of page like 10/20/50/100 pages depending on the type of account. After that a 'Requisition Slip' has to fill up by the customer in order to avail the cheque book. Then a new non MICR cheque-book will be filled by entering account number and branch name in every page of the cheque book. Then name and account number of the customer are registered in the 'Cheque-book Issue Register 'and the customer has to go for initial deposit. After the initial deposit, the account is considered to be opened. Lastly, the requisition slips are kept and recorded in vouchers.

- **Organizing business letters and send to respected address**

- Numerous types of letters are sent and received in the bank. Some of them are business letter, some are balance transfer
- Letters from other offices are need to record in registered book. There is a process of doing it. In registered book there are three headings memo no. , address, subject, signature. First, I have stamp on the letter and put the date in it. Then I put the memo no. subject, address in the registered book from the letter. Employees leave permission and other letters are enclosed here too.
- Officers of the bank write the letters and my responsibility was to send letter according to address and keep the entry in the registered book. I did this work for 2 days. I was given 86 letters to make ready to send Janata banks other branches. I collected envelopes and wrote its respected address on it. Then I had to record it in register book. If any letter returns then I had to mark in the registered book and let the officer know this issue.
- Every organization held meeting for several issues. So there set an agenda before every meeting. I did prepared an agenda is created to mention the subject, personnel, time and the signature.

- **Organizing daily transection file**

- There are several files bank keeps daily basis as example Originating, Responding, Ledger, Opening, Closing Cheque etc. This have to maintain in date wise and are keep in respected file.
- Have to keep it sequentially. The recent date of the month should stay upper sequence
- This is actually used one time in a month when branch inspection occurs. At the end of every month to evaluate how the bank performing, it's financial condition, employee's attendance, punctuality etc.
- Inspection member always ask on demand these files on specific dates.



CHAPTER 5
PROJECT PART

5.1 Objectives of the project

The major objective of the report is to make an in depth analysis of discrepancy of Janata Bank Limited with its rival Sonali bank. In addition, Janata banks products services, management etc. Here are some core objectives.

- To know the difference between similar banks
- To find out the product difference.
- Analyze the service offered by both banks.
- To identify the gaps
- To apply class room learning in the practical field.
- To illustrate how service are given to clients.
- To identify the missing service of the bank
- To observe the working environment in commercial banks.
- To highlight my findings.
- To suggest some steps based on findings.

5.2 Methodology of the Study

The study is performed on a systematic function. To perform the study, there is a comparison made with another bank and the data sources are identified and collected, these are classified, analyzed, interpreted and presented and key points have been found out. The data was collected from two sources.

Primary Sources

- Practical desk work
- Discussed with officials of both Janata bank and Sonali bank about their activities.
- Observing practical knowledge of officials.
- In-depth study of my role.

Secondary Sources

- Annual report of Janata Bank Limited
- Web sites
- Various circulars of the bank
- Registered books, dairies of Janata Bank

5.3 Limitations

While I conducting the program there were some difficulties. A three months effort was applied to prepare the report and to bring as reliable as possible outcome. I have face many barriers to fulfill the task which are given below.

- As per Bank's security concern, as an intern I was not allowed to work in cash and clearance department.
- Details of many aspects of the services have been skipped in this report because I did not get information.
- There was confidentiality issues of the bank and personnel.
- There was a lack of availability of up to date information required for preparing this report.
- Lack of sufficient knowledge and time.
- Since it is branch, employees were always busy to give time and information.

5.4 Overview of the project

Discrepancy means the comparison or difference or gap analysis between two organizations in terms of products, services, performance etc. There are two possible outcomes : positive discrepancy and negative discrepancy. Since the objective is to find out the discrepancy of Janata bank, I had to do the comparison of JBL's services to a similar bank. To perform that I compared to its rival Sonali Bank Limited. In addition, most of the comparison are done the

company as a whole and some are branch based. I would like to mention some of my experience and observations for finding the discrepancies.

- I have experienced the odds of Bexibank 5000+ software while working as an intern and determine some backward sides of this software. There was a situation of balance mismatch of three consecutive days. By informing in the head office, software engineers were sent to sort out this problem. I have observed that if this type of problem like balance mismatch happens they do not post anything until the issue solved. There was an incidence last month the salary of some employees were changed. But the person who prepared the salary sheet did not count the increment amount. Salary was posted and those employee find out that their salary was wrong. Lack of authorization issue occurred this problem and it is difficult to edit those after posting. However, recent software has authorization option before posting salary other employees can check it for discrepancy. This information is primary data as I was recording the single sided voucher of the salary posting.
- I have learned from experience by serving as an intern in Janata bank that after opening new account it takes around 45 days to issue MICR cheque book. This data I have contributed is primary data as I have collected this data from my own experience without the help of any other secondary sources. On the other hand I have interviewed Md. Hannan, CO (Cash Officer) of Sonali Bank and notified me that Sonali Bank takes around 25 days to issue MICR cheque book. This data that I have contributed is also primary data because I have collected this data from the direct employee of Sonali Bank Limited. Moreover my final contribution in terms of discrepancy analysis here is that I have analyzed and found that Janata bank takes more 20 days than Sonali Bank Limited for the cheque.
- This is based on both primary data and secondary data. According to Bangladesh Bank article I have acknowledged that JBL has taken permission for Islamic banking. On the other hand, in aspect of Sonali bank I personally talked to officials about this sector. And I learned that SBL using these service from 2009-10. As a result, the time gap is large large here.

- For the six months FDR rate I took first four months interest rate from Bangladesh bank website which is secondary source. Then the recent 2 months rate was from the branch. For SBL the data collected from the officials for last three months. Due to low interest rate, I practically watched that people are disclosing FDR frequently. For instance, five clients disclosed their FDR within launch hour in the 26th October. That simply reflects that client are not happy with this rate or other banks offering higher rate.
- About the loans and advance I asked the AEO why loan service is limited and not up to mark this time (during my internship period). I learned that they are providing limited loans to those clients BWDB, RAC & BAPEX employees and stuffs of JBL. The manager post was vacant on that branch so the assistant manager do not had the permission to authorize loans. In extreme cases, officials used to take decision from area office or ask the client to wait until new managers join in January. So this was my contribution of practical observation and primary data collection from JBL.
- During daily work JBL faces problem in server. The official blames that the number of branches are so many to take load. I have observed that this problem occurs around 10AM in the morning and take 30 to 40 minutes to resolve this issue.

5.5 Discrepancy analysis

Banking Software

Janata bank uses “BexiBank 5000+” software for the banking activities. For the record, it is a back dated software for banking service. A new software called T-24 (core software for Janata bank) has been added and it is not reached all the braches yet. Green road branch got it last month but still in development stage.

Backward side of BexiBank5000+

1. **Does not have online feature:** This includes the online money transfer facility. For money transfer it have to make sure that the receiving branch has the BexiBank software.

2. **Unable to view all detail of other branch’s account:** Clients always ask to check their balance status, whether deposit has been added or not etc. But BexiBank 5000+ can only access that branches status.

3. **No authorization system:** Banking is all about other people’s money and it is very risky to make mistake. So a double check system is very helpful here. Authorization system allows that. For example, Employee A made the payment from pay order, it will first go randomly to other employee say Employee B. He will get a chance to check for any discrepancy of the payment than authorize that. A little mistake can prove costly later and this system is reduces that. Bexibank5000+ down not have that feature.

On contrary, Sonali bank used this same software around 1 to 1.5 years ago. So, they use their core Sonali Bank software (similar like T24) from years. As a result, Janata bank has low technological growth and it is another negative discrepancy of this bank.

Cheque issue time

After opening new account it takes around 45 days to issue MICR cheque book. On the other hand, Sonali bank takes around 25 days to issue MICR cheque book. So Janata bank takes extra 20 days for the cheque. That is poor service in terms of time from Janata bank.

Islamic Banking

Janata Bank doesn't provide Islamic banking facility. Though it has taken permission from Bangladesh bank, it has not started yet. On the other hand, Sonali bank does that. Since Bangladesh have majority of its people are Muslim, Islamic banking is a popular service here. Janata bank is losing many customer from this group. Thus, it is kind of a huge drawback for Janata bank Limited.

Online banking

Janata bank has online facility but it is not up to mark yet because only few branches are fully online. As a result, there is limited opportunity to transfer money. Again, we know that an account holder is required as introducer to open new account. Non online braches are required account holder from that branch only. As I worked in Green road branch, many client face trouble to find the introducer.

- JBL has 118 branch of 898 are online
- Sonali bank has 512 of 1205 braches online

However, Janata bank is way behind than Sonali Bank. Here we can tell that Janata bank has negative discrepancy.

FDR

FDR Rate for last 6 months (JBL)

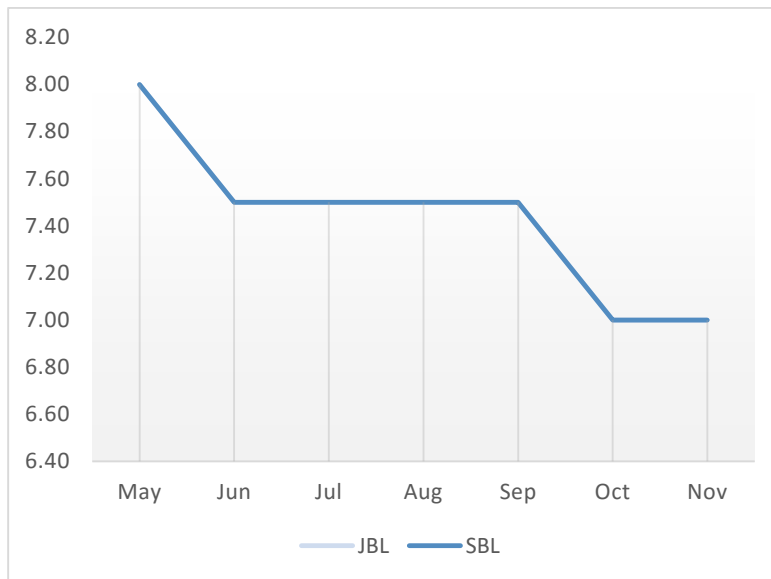
	May	Jun	Jul	Aug	Sep	Oct	Nov
3<6m	8.00	7.50	7.50	7.50	7.50	7.00	7.00
6m<1	8.25	7.75	7.75	7.75	7.25	7.25	7.25
1<2	8.50	8.00	8.00	8.00	8.00	7.50	7.50

FDR Rate for last 6 months (SBL)

	May	Jun	Jul	Aug	Sep	Oct	Nov
3m<6m	7.50	7.50	7.50	8.00	7.50	7.50	7.50
6m<1	7.75	7.75	7.75	7.25	7.25	7.75	7.75
1<2	8.50	8.00	8.00	8.00	8.00	7.50	7.50
2<3	8.00	8.00	8.00	8.50	7.50	8.00	8.00

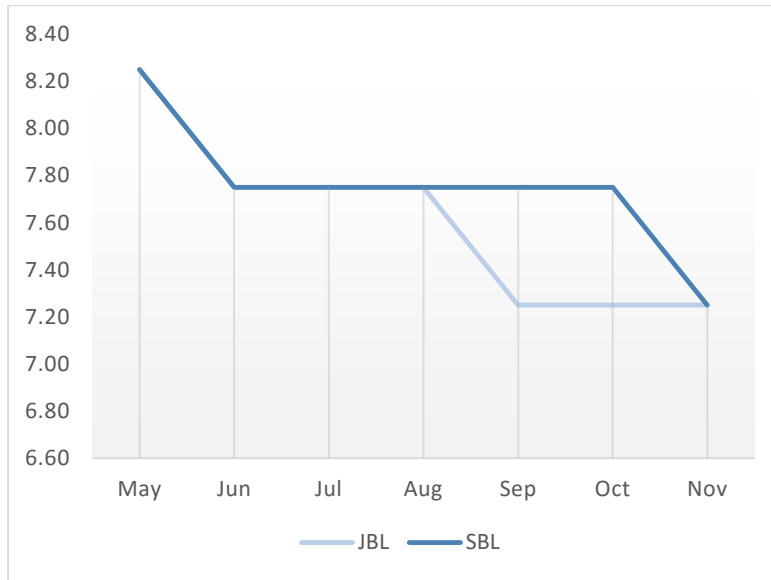
Few years back people had opportunity to invest and take loans from bank. As a result, the liquidity of bank went down. So bank put high FDR rate to get money. Recently, due to several political reasons and business issues the opportunity of investment are limited. USA no longer giving GSP facility. So people are not taking loans. However, banks are having unused FDR money. In addition, Bangladesh bank having 1 lack crore taka unused. As a result, banks forced to reduce the interest rate of FDR. That's why both the banks have down going FDR rate.

3 Months FDR



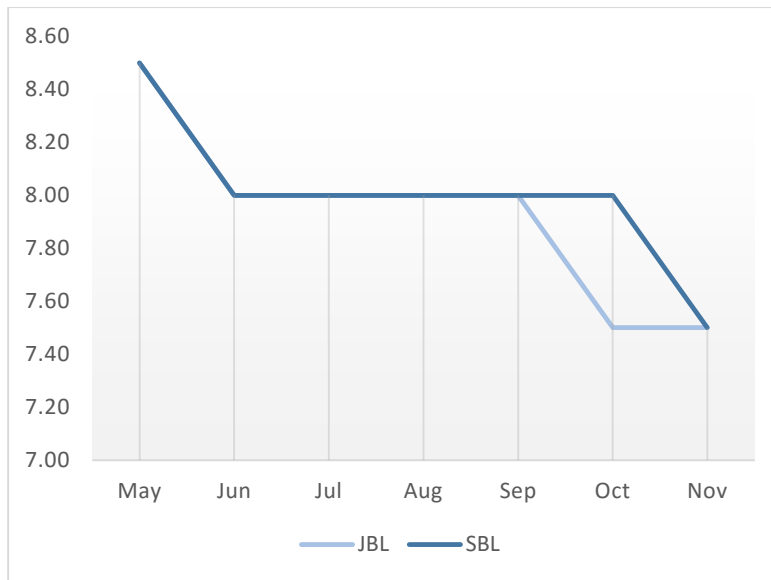
Both Janata Bank and Sonali Bank provides same interest rate for 3 months FDR. So, no discrepancy here

6 Months to 1 year FDR



From May to August both banks provided same interest rate but Janata Bank has slightly low interest rate from September. Here, Sonali Bank's rate is slightly more convenient.

2 Years FDR



According to the graph, both SBL and JBL have same FDR rate from the beginning. Only difference is, the rate of Janata Bank has fallen down a month earlier than Sonali bank. Janata bank

does not have 2 to 3 year FDR this year. So this bank is missing one service compare to Sonali Bank.

Utility service

Service offered by Janata bank

- Gas bills.
- Electricity bills
- Telephone bills of Telegraph and Telephone Board.
- Water/Sewerage bills of Water and Sewerage Authority.
- Municipal holding tax of City Corporation/Municipalities.
- A pilot scheme is underway to provide personalized services to our clients.

Service offered by Sonali bank

- Gas bills.
- Electricity bills.
- Telephone bills.
- Water/Sewerage bills.
- Municipal holding Tax.
- Passport fees, visa fees and Travel tax.
- Customs & Excise duties.
- Source tax and VAT.
- Zakat fund.
- Hajj deposit.
- Land development tax.

Janata Bank Limited offers multiple special services with its network of branches throughout the country in addition to its normal banking operations as well as Sonali Bank. But Sonali Bank Ltd offers more than Janata Bank Limited. From the above mentioned collection

service we can see that Sonali bank collects some other collection like Passport fees, visa fees, travel tax, Customs & Excise duties, Source tax and VAT, Jakat fund, Hajj deposit and Land development tax also. On the other hand Janata Bank has some limitation to give the above service that Sonali bank paid.

Payment service

Payments made on behalf of Govt. by Janata bank:

- Non- Govt. teachers' salaries
- Girl Students scholarship/stipend & Primary Student Stipend.
- Army pension
- Widows , divorcees and destitute Women Allowances
- Old-age Allowances
- Food procurement Bills

Payments made on behalf of Govt. by Sonali bank:

- Pension of employees of Government and other Corporate Bodies.
- Bangladesh Bank employees' pension.
- Army pension.
- British pension.
- Students' stipend/scholarship.
- Govt. & Non-Govt. Teachers' salary.
- Food procurement bill on behalf of the Govt.

Janata Bank and Sonali Bank limited both made the above payments on behalf of Government. There is one extra payment made by the Sonali bank which is not available in Janata Bank. That is British Pension. British pension is the pension which is paid to those person whose are British in nationality and has a bank account with that Bank which will pay the pension. Except British pension all other payments are same like as Janata Bank limited.

Loan

Green road branch has a very limited offer loans at this moment (during my internship period). Only RAC, BWDB and staff loans were applicable . Otherwise, they recommend to apply at other branch. They believe from last week of December (2015) this service will start again with new managers appointment. There are several reasons responsible for this situation as follows.

- I. The branch manager transferred to area office recently
- ii. The branch is expecting deficit
- iii. Other management authority credential issues

However, few branches of Janata bank are at the same condition. So here is big gap in service in these branches.

Server:

Having lot of branches are facilitates customers at the same time creating some problems. The internet service of most of the branch is getting down when numerous branches accessing altogether. As a result, server is slow most of the time. This issue is very annoying to the customers. But in comparison with Sonali bank, Janata bank has bit better service. It is because, Sonali bank faces complete server down frequently (3/4 times in a month). However, Janata bank does not face this problem as frequent as Sonali bank. So Janata bank has positive discrepancy here.

5.6 FINDINGS

After analyzing discrepancy and working experience I come up with some findings.

From the analysis part

- Technological growth is bit slow.
- Sonali bank has slightly better service rather than JBL in terms of cheque and online banking.
- Lacking some major services in compare to Sonali bank such as British pension, Hajj fund, jakat fund etc.
- FDR service is almost same but they lack 3 year service.
- In term of server JBL is slightly ahead.

Overall:

- Management system is weak.
- Employees of the JBL have limited experience and are not enough trained in some cases
- No suitable desk for the interns.
- Absenteeism rate is high.
- Branch is not organized up to mark.
- Office equipment are obsoleted and it takes long time to replace

5.7 Recommendations

As per earnest observation some suggestions for the improvement of the situations are given below:

Recommendations on analysis:

- Janata bank needs to improve the technology. I have already shown the slow rate of technological growth. For a service company, technological lacking brings huge drawbacks. As I have mentioned the banking software issue, it need to overcome from developing stage as quick as possible. Moreover, internet banking, full functional online service needs to be launched so that they can get ahead of Sonali bank.
- Bring Islamic banking as soon as possible. As i have mentioned earlier this bank has already taken initiatives and got the permission for this service. So they should complete the required proceduce quickly to start this service.
- The FDR service is almost close to Sonali Bank except some low rates but still they need to imporve here. However, JBL is not offering 3 year FDR service. So they need to add this service.
- Improve the management structure so that loan service may improve. Since JBL is facing this problem, branch official should tell higher authority . Five months vacancy of manager post is not acceptable for a branch. So managerial decisions need to be quicker. Otherwise, there is high possiblity of malfuctioning the services.
- Office regulations need to be strict to reduce absenteeism. We all know that absentissm result low productivity. In some cases, some employees can to perform others task. In that case, clients face hassle. Only implementing strict regulations with panalty can usful to solve it.

- Should take necessary steps to reduce check issue times in branch. It is absurd to take extra 20 or 25 days to issue a MICR cheque. They wait for twenty accounts sent the requisition for cheque book. They should reduce the quantity for example 10 accounts for requisition eligibility to make it quicker like Sonali Bank.

Overall recommendations

- Office equipment of branches need to be improved. Obsolete equipment acts like a hindrance to perform tasks efficiently. This branch has some major equipment problems like printers, internet connection issues etc. Of course, they take necessary steps to overcome the issue. But the thing is the processing is very slow. In that time they had to depend on temporary solutions which are acceptable for limited time. Here, this sort of issue is not solving in limited time.
- Proper training program should be applied to its employees. We all know that a company's reputation is highly affected with performance and behaviour of its employees. So appropriate training program is very important. Since many employees are dependent on others to perform the task, it consumes time. However, this is the most common scenario of a govt. bank. As a result, frequent training program such as weekly basis could be a good step to reduce this issue.
- Bank officials need to give a bit better service to the clients. Often I have seen rude behavior by the officials, which is not necessary all the time. During official hours different types and class of clients interact with employees. Sometimes clients are harassed due to officials' own work or service failure. So I would recommend to accept the fact and being more polite to clients.

Conclusion

Janata bank Limited is one of the giant banks in the government banking sector. It has an lot of products and services offering. Among them many services are the first for a nationalized bank. Every company has issues and in comparison with Sonali bank we have witnessed some discrepancies in Janata Bank Limited. Some of them are minor but there are some discrepancies which are drawback for a bank. The “Green Road” branch is suffering many of them. Since bank is vital organization of economic development of a country and the competition among banks are increasing, Janata bank Limited needs to overcome those discrepancy as soon as possible. If they can overcome this problems, they will do an outstanding performance as a nationalized bank in Bangladesh.

In conclusion, I can say that the “internship program” is meant to give practical knowledge of working environment and get the professional touch. However, it was a great opportunity to work three months in Janata Bank Limited. Including both challenging and normal activity, I would say it was a nice experience and it will help me in future bank jobs.

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Appendix

LIST OF ABBREVIATION

JBL	Janata Bank Limited
SBL	Sonali Bank Limited
FDR	Fixed Deposit Receipt
PO	Payment Order
BWDB	Bangladesh Water and Power Development Board
AEO	Assistant Executive Officer
AO	Assistant Officer
JBDS	Janata Bank Deposit Scheme
SME	Small and Medium Enterprise
BAPEX	Bangladesh Petroleum Exploration & Production Company Limited
MICR	Magnetic Ink Character Recognition