

Vol. VII, Issue-I

April - June 2016

ସଂପର୍କ Sampark



OSCB
We Build Relationship

ODISHA STATE CO-OPERATIVE BANK LTD
www.oscb.coop / www.odishascb.com

Message from the President



I am delighted to learn that Odisha State Cooperative Bank is republishing its house journal "SAMPARK". The first issue of the house journal was published during 2000-01 as a quarterly publication, which was subsequently converted as a bimonthly one. The last issue of the house journal was published during September, 2009. The journal was highly acclaimed by the Cooperative Banking fraternity in view of its rich contents, wider coverage of banking developments, legal decisions affecting bankers, questions and answers on banking matters and also interview with customers.

Although the publication of the journal was stopped due to some internal reasons, its republication has become a necessity in view of recruitment of new blood in to the bank after a period of around 20 years. Similarly, recruitment of Assistant Managers in the Central Cooperative Banks has been done through the Institute of Banking Personnel Selection (IBPS) after a gap of around 22 years. Since most of the senior officers of the Odisha State Cooperative Bank and the Central Cooperative Banks as well are retiring on attainment of the age of superannuation in the near future, the new recruits are required to be groomed for a smooth transition of duties and responsibilities in these organisations. The house journal will play a pivotal role in the areas of communication and it would also provide some learning on banking to them.

The Short Term Cooperative Credit Structure in Odisha have taken a lot of initiatives for consolidation by adopting technology in business operations and by way of capacity building of the organisations and the human resources. The Core Banking Solution (CBS) has been successfully grounded in the Odisha State Cooperative Bank (OSCB), affiliated Central Cooperative Banks (CCBs) and select Urban Cooperative Banks (UCBs) to provide banking services at par with the Commercial Banks. Computerisation of the Primary Agricultural Cooperative Societies (PACS) with connectivity to the State of the Art Data Centre has already commenced, which is established at the level of OSCB. This will provide access to the farmer members of PACS. Besides, the OSCB and the CCBs have come to the payment gateway of National Payments Corporation of India (NPCI) and the ATMs installed with launching of RuPay ATM debit cards have become a part of the 2.14 lakh ATMs of all Banks. This will improve the core competencies of the Short Term Cooperative Credit Structure and would ultimately help strengthening ourselves to come to the expectations of the farm families of the State.

Akshaya Mohanty
(Akshaya Kumar Mohanty)

From the Editor's Desk..



ସଂପର୍କ
Sampark

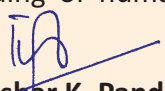
*An Inhouse
Journal of OSCB*

Editorial Board

Sri Tushar K. Panda
Sri F. M. Mohanty
Sri K. K. Mishra
Sri A. N. Patro
Sri P. K. Mishra

The State Cooperative Banks (StCBs) and the Central Cooperative Banks (CCBs) across the Country are at crossroads. The liberalised policy accepted by the Reserve Bank of India to grant license to these banking organisations resulted in bringing these banking organisations to the regulatory level at par with Commercial Banks in a phased manner. Although the benchmark of 4% CRAR was stipulated by the Reserve Bank of India for granting license, the StCBs and the CCBs are now asked to reach a level of 9% CRAR by 31.03.2017 failing which, their licensing and Scheduled status may be reviewed. It is a fact that these Banks are not allowed to access capital market to enhance their Tier I capital and also the Tier-II route to augment the capital base through Long Term (Subordinated) Deposits and Perpetual Debt Instruments may not yield desired results. Simultaneously, Reserve Bank of India has also stipulated that the SLR deposits of the Non-Scheduled StCBs and the CCBs should be shifted completely from the Term Deposits to approved securities will drain out a large chunk of the deposit resources of the StCBs at a critical juncture when the funds provided by Government of India to NABARD for the purpose of refinancing ST(SAO) loans of the STCCS has been getting reduced regularly. The share of Cooperative Banks in dispensation of Agricultural Credit at National Level has already reduced to an alarming level of 16.4% by 31.03.2015. The StCBs and CCBs have to work out modalities to withstand the onslaught of the policy changes that has been afflicting the STCCS and to keep their relevance intact in the fast changing banking industry.

Adoption of technology in the StCBs and the CCBs have taken headway with the initiatives of NABARD at the National Level although some of the Banks including Odisha StCB have adopted their own approach to embrace technological development. However, the post CBS initiatives like internet banking, mobile banking and other innovative products of National Payments Corporation of India are yet to be grounded to compete with the commercial counterparts. National Federation of State Cooperative Banks (NAFSCOB) has taken some proactive measures to formulate model Risk Management and I.T. Policies for the affiliated StCBs and CCBs, which has helped these organisations to customise and adopt the same. The Mitra Committee Recommendations with regard to Human Resource Policies in StCBs and CCBs are being revisited by the NAFSCOB and this endeavour would help these Banks to realign their policies for recruitment, retention, compensation and capacity building of human resources to cope with the emerging challenges.


(Tushar K. Panda)

Legal Corner

If every creditor paid his dues on time, there would be no need for lawsuits in banking. And our recovery levels would not be languishing at 60%. Unfortunately, the real world is somewhat different. Which is why law is so important to bankers. This section highlights some of the critical terms and points of law that are relevant to our daily work. Don't forget to read and file every issue of SAMPARK. It will make you a better banker.

Security or guarantee or suretyship

A contract of guarantee is a contract to perform the promise of discharge the liability of a third person in case of his/ her default. The person who has given the guarantee is called the "Surety". The person in respect of whose default the guarantee is given is called the "Principal Debtor" and the person to whom the guarantee is given called the "Creditor". A contract of guarantee requires the concurrence of three parties, namely, the principal debtor, the creditor and the surety. A Bank, as a creditor, advances loans to the borrowers (Principal Debtor) against collateral security and/ or guarantee/ surety. On default, the Bank has to proceed against the principal debtor and the guarantor to realize its dues.

There is a common misconception that the guarantor can be sued by the creditor only after exhaustion of all available remedies against the principal debtor. The legal aspect is discussed below.

Surety's Liability

According to Section 128 of the Indian Contract Act, 1872, the liability of the surety is co-extensive with that of the Principal Debtor, unless it is otherwise provided by the contract. Since the liability of the surety is co-extensive, the creditor is not bound to exhaust all his remedy against the principal debtor before suing the surety and the creditor may file a suit against the surety simultaneously with the Principal Debtor.

In *Pradeep Chand Lall vrs. Grindlays Bank Ltd.* (AIR 1987 Calcutta), the appellant was one of the guarantors for the overdraft facility granted by the Bank to one Cressewell Breweries Ltd. and had executed a promissory note by way

of security for the loan. The company having failed to pay up the dues, the Bank filed a suit against the company as well as the guarantor and the suit was decreed against them all.



In appeal, it was contended for the guarantors that, since the Bank was in possession of a mortgage, it had no right to proceed against the guarantors for the realization of its dues.

Rejecting the contention, the Court held that a promissory note is a distinct cause of action independent of and apart from the mortgage. Similarly, the cause of action based on the agreement for guarantee is independent of and apart from the mortgage. Thus the personal liability of the guarantor to repay the loan in the instant case arises independently of any existing mortgage. It is well settled that a creditor is not bound to exhaust his remedies against the principal debtor before suing the surety and that when a decree is obtained against the surety, it may be enforced in the same manner as a decree for any other debt. The guarantor in any event can not restrain an action against him by the creditor on the ground that the creditor has not exhausted his remedies against the principal debtor. Banks obtain guarantee as security for granting loans or cash credit facilities to the principal debtor. This security may lose its value if the creditor's right against the surety is postponed till he exhausts his remedies against the principal debtor. The contentions of appellants, if accepted, would make the guarantee illusory.

Since a Bank, to recover its defaulted dues, can proceed against the borrower and the surety/ guarantor simultaneously, one should not wait to sue the surety only after the course of action against the borrower is exhausted.

News from OSCB

Celebration of Republic Day :



The 67th Republic Day was celebrated by the Bank on 26th January 2016. Sri Tushar K Panda, Managing Director of the Bank hoisted the National Flag in the bank premises. After recital of National anthem, the Managing Director addressed the gathering in the Conference Hall of the Bank on the importance

of the Republic Day and the duties and the responsibilities of the employees of the Bank to come to the expectations of the farm families of the State by consolidating the OSCB, affiliated CCBs and the PACS.

Celebration of Saraswati Puja :



The Employees union of the Bank celebrated the Saraswati Puja on 12th January 2016 followed by a Melody Programme in the evening.

News from OSCB family

Adieu :

Sri Brajendra Kumar Panda, Assistant General Manager retired from the service of the Bank on 31.01.16 on attaining the age superannuation. Sri Panda joined the Bank on dt. 27.09.1985 as a Mobile Trainer and promoted to the post of AGM. He worked in various positions in the Banks including the Chief Executive of Banki Central Cooperative Bank. As a faculty in Agriculture Cooperative Staff Training Institute (ACSTI), his teaching methodology was highly acclaimed by the participants. He was liked by one and all in the Bank as well as by most of the employees of Central Coop. Banks who had attended his classes during training programme in ACSTI of OSCB. The Employees Union arranged a farewell on dt.31.01.16 to bid him adieu. Sampark wishes him a peaceful retired life.



Sri Parsuram Pattanaik, Deputy General Manager retired from Bank services on 29.02.2016 on attaining the age of superannuation. At the time of retirement, he was working as Branch Manager of Berhampur Branch of the Bank. He started his career in the Bank on 20.01.1981 and worked in various positions. Sampark wishes him a peaceful retired life.

Sri Prasanna Kumar Mohanty, Deputy General Manager retired from Bank services on 29.02.2016 on attaining the age of superannuation. He started his career in the Bank on 20.01.1981 and worked in various positions in the Bank and contributed to its development. Sampark wishes him a peaceful retired life.

Sri Babaji Jena, Deputy General Manager retired from the service of the Bank on 31.03.16 on attaining the age superannuation. Sri Jena joined the Bank on dt.03.05.1980 and worked in various positions. He had discharged his duties to the utmost satisfaction of the authority. He was liked by one and all in the Bank. The Employees Union arranged a farewell on the date of his

superannuation on 31.03.16 to bid him adieu. Sampark wishes him a peaceful retired life.



Major Events

Inauguration of Core Banking Data Management Centre :

Odisha State Cooperative Bank has established a State of the Art Core Banking Data Management Centre in its premises for implementation of Core Banking Solution in the Bank, its affiliated Central Cooperative Banks and the Primary Agricultural Cooperative Societies. The Bank has also established a Disaster Recovery Centre in the BSNL Data Centre at Faridabad. All the 355 units of the OSCB and CCBs are connected to the Centre with base connectivity

through BSNL lease line and secondary connectivity by Airtel VSAT. The Centre was inaugurated by S. Naveen Patnaik, Hon'ble Chief Minister on 9th September, 2015 in the presence of Dr. Damodar Rout, Hon'ble Minister, Cooperation, Sri Manoj Ahuja, IAS, Principal Secretary, Cooperation Department, Sri B. P. Sethi, IAS, Commissioner-cum-Secretary, Fisheries and Animal Resource Development Department and the Ex-Management-in-charge of the Bank and Sri D. N. Patnaik, IAS, Registrar, Cooperative Societies, Odisha. Sri A. K. Mohanty, President, Odisha State Cooperative Bank was present alongwith the Board of Directors of the Bank.

Launching of RuPay ATM Card :

OSCB has become a part of the payment gateway of National Payments Corporation of India by becoming its direct member and issued RuPay ATM Debit Cards to its customers, which is acceptable in around 2.14 lakh ATMs of all the Banks across the Country. S. Naveen Patnaik, Hon'ble Chief Minister launched the card on 9th September, 2015 in the presence of Dr. Damodar Rout, Hon'ble Minister, Cooperation, Sri Manoj Ahuja, IAS,





Principal Secretary, Cooperation Department, Sri B. P. Sethi, IAS, Commissioner-cum-Secretary, Fisheries and Animal Resource Development Department and the Ex-Management-in-charge of the Bank and Sri D. N. Patnaik, IAS, Registrar, Cooperative Societies, Odisha. Sri A. K. Mohanty, President, OSCB presided over the meeting in the Conference Hall of the Bank organised for the purpose.

Flagging off of Banks on Wheels :

OSCB is the first State Cooperative Bank in the Country to introduce Banks on Wheels to provide customer service in the unbanked tribal areas of the State. 20 vehicles embedded with online ATMs, Information Kiosks and a full-fledged Branch have been acquired by the Bank with financial assistance under Rashtriya Krishi Vikas Yojana



(RKVY) for the purpose. In a special ceremony arranged for the purpose on 9th September, 2015 in the premises of the Bank, S. Naveen Patnaik, Hon'ble Chief Minister and Dr. Damodar Rout, Hon'ble Minister, Cooperation flagged off the Banks on Wheels to 16 nos. of tribal Districts under 11 CCBs. Sri Manoj Ahuja, IAS, Principal Secretary, Cooperation Department, Sri B. P. Sethi, IAS, Commissioner-cum-Secretary, Fisheries and Animal Resource Development Department and the Ex-Management-in-charge of the Bank and Sri D. N. Patnaik, IAS, Registrar, Cooperative Societies, Odisha were present. Sri A. K. Mohanty, President, OSCB alongwith all the Board of Directors were also present.

NPCI recognises the OSCB endeavour to become a part of the National Payment gateway :

Sri A. P. Hota, Chief Executive Officer, National Payments Corporation of India (NPCI) presented a plaque to the President, OSCB in recognition of its endeavour to become a part of the payment gateway of National Payments Corporation of India as a direct member and also for issue of RuPay ATM Debit Cards. Similar plaques were also presented by Sri Hota to the Presidents of all the Central Cooperative Banks in recognition of their participation in the payment gateway as Sub Members of OSCB.



Capacity Building Measures

Workshop on issues, prospects and problems of the Short Term Cooperative Credit Structure for the Board of Directors of OSCB and Presidents of CCBs :

The Agricultural Cooperative Staff Training Institute of the Bank arranged a Workshop on issues, prospects and problems of the Short Term Cooperative Credit Structure for the Board of Directors of OSCB and Presidents of CCBs in Puri on 8th and 9th August, 2015. The workshop focussed on Corporate Governance and the major issues concerning the Short Term Cooperative Credit Structure.



Training Programme on Business Development and Profit Planning for the Chief Executives of CCBs :

The Agricultural Cooperative Staff Training Institute of the Bank arranged a Training Programme on Business Development and Profit Planning for the Chief Executives of CCBs and senior officers of the Odisha State Cooperative Bank on 22nd to 24th January, 2016 at Puri in collaboration with the NABARD, Odisha Regional Office, Bhubaneswar. The Chief General Manager, NABARD inaugurated the programme and the President and the Managing Director of the Bank participated as resource persons and guided the deliberations.



Know your Bank

Performance Highlights of OSCB in FY15

The Bank during the year under review made a concerted effort to transform the Short Term Credit Cooperative Structure (STCCS) in Odisha into a stronger, deeper, more efficient and inclusive system. It continued to take initiatives to meet the challenges head on and to turn in to an exemplary StCB among 32 peers in the Country. When the banking sector passed through a challenging phase marked by deterioration in asset quality, increasing provisioning requirements and decelerating profitability indicators, OSCB again witnessed a good year.

A brief account of Bank's segment wise financial performances are quoted below :

Balance sheet operations

The size of balance sheet crossed Rs.10K crore mark, with figure reading at Rs.12853.79 crore as on March 31, 2015 which is a good growth of little above 12 percent against corresponding position at Rs.11427.28 crore a year ago.

Business Level

The aggregate business of bank grew overwhelmingly by above 16% to Rs.13808.41 crore from like period position at Rs.11899.18 crore last year.

Capital Structure

As against the authorised capital limit of Rs.1000.00 crore, the paid up Share Capital stood at Rs.344.73 crore



as on March 31, 2015 and this is an increase from position of Rs.259.62 crore in the like period last year. The following table exhibits the composition of paid up capital structure of last three years.

(Rs. In crores)

Particulars	FY'13	FY'14	FY'15
Paid up Share Capital	206.75	259.62	344.73
Of which Government Share Capital	16.98	16.98	48.98
Percentage of Government Share Capital to Total Share Capital	8.21%	6.54%	14.20
Growth rate of Share Capital over previous year	21.14%	25.57%	32.78

Investments

The aggregate investment stood of Rs.4776.93 crore in March, 2015 against Rs.4816.47 crores as on 31.03.14.

Credit Deposit Ratio

The Credit Deposit (CD) Ratio increased to 111.48 percent as on March 2015 from 98.58 percent in March 2014. This high CD ratio indicates lending of as much of Rs.111.48 in every Rs.100 deposits. If reserve requirements such as Statutory Liquidity Ratio (SLR) of 21.50 percent and Cash Reserve Ratio of 4 percent are factored in, the CD ratio should not lesser than 73.5 percent. But Bank's high CD ratio is attributed to borrowing from NABARD.

Net Interest Income and Margins

In line with the business growth, the Net Interest Income (spread) during 2015 was Rs.88.58 crores as against Rs.104.78 crores in 2013-14 is due to reduction in the Net Interest Margin (NIM). The Net Interest Margin (NIM) decreased to 0.73 percent from previous year position at 1.07 percent.

Profit

Bank is earning profit uninterruptly since its inception in 1948. This year net profit earning increased to Rs.15.61 crore from Rs.14.05 crore, posted last year, an increase by 11 percent.

Asset Quality

The slow down in the economy impacted the ability of the borrowers to service debt which in turn affected asset quality in banks in general. Bank's Gross Non-Performing Assets (GNPAs) in absolute term decreased marginally by Rs.14.74 crore i.e. from Rs.222.10 crores in March, 14 to Rs.207.36 crores in March, 15. In percentage term GNPA and Net NPA (NNPA) reduced to 2.85 percent and 0.80 percent respectively in March'15 from corresponding 3.76 percent and 1.40 percent in March, 14.

Capital Adequacy

The Capital to Risk Weighted Asset Ratio (CRAR) framework was introduced in StCBs and DCCBs in December, 2007. Based on the BFS approval, a minimum CRAR of 9 percent has been prescribed for StCBs and DCCBs. A roadmap has also been laid down for achieving minimum CRAR of 7 percent on an ongoing basis by March 31, 2015 and 9 percent by March 31, 2017. CRAR of Bank stood at 7.4 percent as on March 31, 2015. The limited avenues for mobilising capital resources has been the main deterrent for achieving higher capital adequacy.

Net Worth

Continuing the trend of previous years the Net Worth grew healthy by 21 percent to Rs.498.22 crore as on March, 15 from Rs.411.18 crore in the same period last year.

Cost of Management

The Cost of Management (CoM) rose to Rs.49.21 crore in FY 15 from Rs.47.06 crore in the like period last year, thus there was increase of Rs.2.15 crore in CoM during 2014-15 over previous year.

Per Employee Business

Bank's staff productivity has been increasing steadily. In FY 15, this staff productivity expressed in terms of per employee business increased to Rs.60.03 crore from



Rs.48.18 crore in FY 14.

Kids Corner

- Q. The number of bones in the human body of an adult is approximately.**
a. 210, b. 250, c. 206, d. Not fixed
- Q. The strongest muscle in the human body is found in**
a. Hands, b. Buttocks, c. Neck, d. Legs
- Q. Which of the following Vitamins is produced in sun's ray?**
a. Vitamin A, b. Vitamin B, c. Vitamin C, d. Vitamin D
- Q. The first Muslim President of the INC was:**
a. Ajmal Khan b. M.A. Jinnah c. Abdul Kalam Azad
d. Rahimulla Sayani
- Q. The first Satyagraha Campaign of Gandhiji was started in**
a. Champaran, b. Bardoli, c. Dandi, d. Baroda
- Q. Who initiated the introduction of English in India?**
a. Lord Curzon, b. Lord Macaulay, c. Lord Bentinck,
d. Lord Dollhouse
- Q. The Rupee coin was first minted in India in**
a. 1542, b. 1601, c. 1809, d. 1677
- Q. The paper currency first started in India in**
a. 1882, b. 1542, c. 1601, d. 1680
- Q. The first railway line in India was started in the year**
a. 1850, b. 1853, c. 1840, d. 1890
- Q. Where is the World's largest temple?**
a. India, b. Nepal, c. Cambodia, d. None
- Q. The Earth moves from**
a. West to East, b. East to West, c. North to South,
d. South to North
- Q. Red Cross was founded by**
a. J.H. Durant, b. Baden Powell, c. Trygve Lie,
d. Frederick Passey

Word Power

Capital Gain

1. An increase in the value of a capital asset (investment or real estate) that gives it a higher worth than the purchase price. The gain is not realized until the asset is sold. A capital gain may be short term (one year or less) or long term (more than one year) and must be claimed

on income taxes. A capital loss is incurred when there is a decrease in the capital asset value compared to an asset's purchase price.

2. Profit that results when the price of a security held by a mutual fund rises above its purchase price and the security is sold (realized gain). If the security continues to be held, the gain is unrealized. A capital loss would occur when the opposite takes place.

Gross National Product GNP

An economic statistic that includes GDP, plus any income earned by residents from overseas investments, minus income earned within the domestic economy by overseas residents.

Business Ethics

The study of proper business policies and practices regarding potentially controversial issues, such as corporate governance, insider trading, bribery, discrimination, corporate social responsibility and fiduciary responsibilities. Business ethics are often guided by law, while other times provide a basic framework that businesses may choose to follow in order to gain public acceptance.

Globalisation

The tendency of investment funds and businesses to move beyond domestic and national markets to other markets around the globe, thereby increasing the interconnectedness of different markets. Globalization has had the effect of markedly increasing not only international trade, but also cultural exchange.

Monopoly

A situation in which a single company or group owns all or nearly all of the market for a given type of product or service. By definition, monopoly is characterized by an absence of competition, which often results in high prices and inferior products.

According to a strict academic definition, a monopoly is a market containing a single firm. In such instances where a single firm holds monopoly power, the company will typically be forced to divest its assets. Antimonopoly regulation protects free markets from being dominated by a single entity.

Macroeconomics

The field of economics that studies the behavior of the



aggregate economy. Macroeconomics examines economy-wide phenomena such as changes in unemployment, national income, rate of growth, gross domestic product, inflation and price levels.

Problems relating to practical banking

1. One of your savings account holders has been arrested by the police under Section 420 of the Indian Penal Code on a charge of cheating. You receive a notice from Public Prosecutor asking the bank to stop operations in the said account. At the same time, a cheque for Rs.12,000/- is presented in the account through clearing. There is sufficient balance in the account and the cheque is otherwise in order. Under these circumstances :
 - a) The account should be stopped and the cheque returned with the remarks "Drawer arrested",
 - b) The cheque may be paid only if it was issued by the account holder prior to his arrest.
 - c) The bank is bound to honour the cheque despite the customer's arrest.
 - d) The operations in the account shall remain suspended during the period of arrest of the customer.
2. Mr. Janki Das trades in the name and style of Messrs. Janki Trading Co. as its sole proprietor. The firm enjoys a Cash Credit limit Rs.100000/- against goods. Mr. Janki Das expires when the debit balance in the account is only Rs.50000/- and the value of pledged stocks is Rs.80000/-. One of his sons approaches the bank to liquidate the debit balance in the account but demands delivery of the stocks :
 - a) The stocks can be delivered only as per the order of the court.
 - b) The stocks may be delivered only to the widow of Mr. Janki Das.
 - c) On adjustment of the debit balance, the stocks may be delivered only as per the common consent of the legal heirs after observing usual formalities viz., against indemnity with two sureties and declaration of oath.
 - d) The stocks will be delivered to the person who adjusts the overdraft.
3. A locker is hired by A and B jointly with instruction "Either of us can operate the locker singly" A reports that he has lost the key of the locker. After a few days B approaches the bank with the key to operate the locker. How will you deal with this situation ?
 - a) Allow B to operate the locker as he is authorized to do so as per the mandate.
 - b) B can't be allowed to operate the locker without the consent of A
 - c) B may be allowed to operate the locker provided he gives an indemnity bond against all losses.
 - d) Only A can operate the locker now.
4. Mr. Chaitanya Das, a customer of your branch has deposited a number of National Development Bonds, valued at Rs.15000/- for safe custody, which were purchased by him in the name of his daughter, Miss Pratima on reaching the age of 18 calls at the bank and states that she understands that the bonds in her name are held by your Branch. She asks you to deliver the bonds to her claiming that she is the true owner and that she requires the same for personal reason.
 - a) You will not deliver the bonds to Miss Pratima without her proper identification by a person known to the Bank.
 - b) You will deliver the bonds to Miss Pratima if she is able to furnish two sureties of substantial worth.
 - c) You will not deliver bonds to Miss Pratima but give her the details of the bonds held in the name.
 - d) You will neither deliver nor give any details of the bonds to her.
5. In the wake of some of the banks providing low / zero percent interest rates on consumer durable advances to borrowers through adjustment of discount available from manufacturers / dealers of such goods. The RBI has advised banks to refrain from :
 - a) Offering such loan schemes as they lack transparency in operations and distort pricing mechanism of loan products.
 - b) Linking their name in any form/manner with any incentive based advertisement where clarity regarding interest rate is absent.
 - c) Both of these.
 - d) None of these.

Answers to the problems : 1(c), 2 (c), 3 (b), 4(d) and 5(c)

Heart to Heart



OSCB has the unique privilege of having in its cliental base some illustrious personalities, who have been patronising the bank over the years. They have appreciated the endeavour of the bank to cope with the emerging challenges in the arena of advanced customer service and stated with the organisation even after opening of ultra-modern retail outlets by banks in public & private sector. Prof. Smt. Ranjita Mishra is one such customer who acknowledges the personal touch in banking in our Cuttack Branch.

She was born on 19.03.1956 in Cuttack, completed M.Sc. and M. Phil from Ravenshaw College. She is an Associate Professor in Botany, serving in Stewart Science College, Cuttack. Presently staying in own house in CDA. Plot No 1403/B. Sector 6. Marhat Nagar, CDA, Cuttack 753014. In a friendly interview in her residence, Smt. Ranjita Mishra opened up her heart to Sampark.

Sampark: Prof. Mishra will you kindly tell us why you have preferred to bank with OSCB?

Prof. Mishra: OSCB is the bank who cares for all its customers. The behaviour of the employees and the personalised service are so nice that anyone can feel at home when one steps into the Bank. In certain occasions, when I did not have adequate time to spare for the banking business, my needs were taken care within a few minutes.

Sampark: Did you have accounts with other Banks?

Prof. Mishra: Yes, but I prefer OSCB for their service. Since my salary is credited to my account with OSCB, I did not find it necessary to go to other Banks.

Sampark: Do you observe any perceptible difference in services of OSCB and other Banks?

Prof. Mishra: Yes, the service in OSCB is beyond any comparison.

Sampark: We are really privileged with rewarding relationship with you and look forward to your kind advice from time to time to improve our customer service. Do you have any specific suggestion for the Bank & its staff?

Prof. Mishra: The bank and its staff are very responsive and well behaved. In order to further improve the customer services, the SMS provided to the customers should be foolproof and the Bank should enlarge its ATM base by installing offsite ATMs throughout Cuttack City.

Sampark: Will you kindly advise your acquaintances to open accounts with our Cuttack Branch ?

Prof. Mishra: From my father's early age, he was a regular customer of the Bank. All of my family members have account in OSCB. My colleagues and friends also prefer OSCB as the safest & most nicely maintained bank so far as customer service in concerned. At the earliest opportunities, I have been recommending my colleagues and friends to open accounts with your Bank to experience the friendly service with a personal touch. I will continue to do so.

Sampark: We are really grateful Prof. Mishra for your kind appreciation. We have taken a lot of initiatives in the areas of technology to provide better customer services. We assure you that the technology would not come in the way of providing service with a personal touch for years to come for which, the Bank has distinct edge over other counterparts. We look forward to your kind patronage