

माननीय वित्त मंत्री श्रीमती निर्मला सीतारामन को ₹1370 करोड़ का लाभांश चेक भेंट करते हुए प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी श्री के सत्यनारायण राजु। कार्यपालक निदेशक श्री देबाशीष मुखर्जी, श्री अशोक चंद्र एवं श्री हरदीप सिंह अहलूवालिया तथा श्री भावेन्द्र कुमार, मु.म.प्र, अंचल कार्यालय, दिल्ली भी तस्वीर में नज़र आ रहे हैं।

MD & CEO Shri K. Satyanarayana Raju handing over the dividend cheque of ₹1370 Crore to Hon'ble Finance Minister Smt. Nirmala Sitharaman. Executive Directors Shri Debashish Mukherjee, Shri Ashok Chandra, Shri Hardeep Singh Ahluwalia and Shri Bhavendra Kumar, CGM, Delhi CO, are also seen in the picture.



कलिम्पोंग में जून, 2023 के दौरान आयोजित पुरस्कार व सम्मान समारोह में सभी कार्यपालक निदेशकगण, अन्य अधिकारीगण व प्रतिभागियों के साथ उपस्थित प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री के सत्यनारायण राजु।

MD & CEO Sri. K Satyanarayana Raju, along with all Executive Directors, other executives and participants at the Rewards & Recognition programme held at Kalimpong in June 2023.

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श्रेयस प्रेयस मनुष्यमेत स्तौ संपरीत्य विविनक्ति धीरः//

(कठोपनिषद् II - 2)

Both good and pleasant approach us:

The wise on examining choose the good. (Kathopanishad II - 2)

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प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी का संदेश



MD & CEO's Message

प्रिय केनराइट्स,

हम सभी जानते हैं, बैंकिंग उद्योग समग्र रूप से किसी भी देश के आर्थिक विकास में महत्वपूर्ण भूमिका निभाता है। वैश्विक महामारी के बाद हम निरंतर अग्रसर हैं। हमारी अर्थव्यवस्था को एक मजबूत और समुत्थान शक्ति संपन्न बैंकिंग प्रणाली की सख्त ज़रूरत है, जो व्यवसायों का समर्थन कर सके, निवेश को सक्षम कर सके और विकास को बढ़ावा दे सके। पिछले कुछ वर्षों में यह देखा गया है कि भारतीय बैंकिंग क्षेत्र को कई चुनौतियों का सामना करना पड़ा है, जिसमें बढ़ती अनर्जक आस्तियाँ (एनपीए) चिंता का प्रमुख कारक है। एनपीए ने न केवल बैंकों के वित्तीय स्वास्थ्य को प्रभावित किया है, बल्कि समग्र अर्थव्यवस्था की स्थिरता को भी खतरे में डाला है।

इस पृष्ठभूमि में वसूली की अवधारणा और भी महत्वपूर्ण हो जाती है। वसूली केवल वित्तीय प्रथा ही नहीं है। यह हमारे ग्राहकों, शेयरधारकों और समग्र समाज का विश्वास पुनः स्थापित करने और बहाल करने का माध्यम है। इस नाज़ुक मोड़ पर, हमें समस्याओं का सक्रिय रूप से डटकर सामना करना होगा।

बढ़ते हुए एनपीए ने हमारी समुत्थान शक्ति की परीक्षा ली है जो निस्संदेह एक चिंता का विषय है। हालाँकि, प्रतिकूल परिस्थितियाँ हमें नया स्वरूप देने और पुनर्निर्माण करने का अवसर प्रदान करती हैं, और हम इसी के अनुरूप आगे बढ़ रहे हैं। जैसा कि कहा जाता है “समय पर उठाया गया सही कदम, बड़ी आपदा को टालता है”, इसलिए हमें अधिक सक्रिय रहना होगा।

इस लक्ष्य को प्राप्त करने के लिए हमने कई आयामों को शामिल करते हुए एक व्यापक वसूली रणनीति तंत्र तैयार किया है, जिसमें उन्नत क्रेडिट मूल्यांकन प्रक्रियाएँ, सख्त जोखिम प्रबंधन ढाँचे और कड़े अभिशासन प्रथाओं का कार्यान्वयन शामिल है। हमने संभावित डिफॉल्ट मामलों की पहचान करने और ऋणों को एनपीए में जाने से रोकने हेतु सक्रिय उपाय करने के लिए प्रौद्योगिकी और डाटा विश्लेषण में निवेश किया है। हमारे बैंक का सकल वैश्विक एनपीए मार्च, 2022 को ₹55,652 करोड़ [7.51 %] से घटकर मार्च, 2023 को ₹46,160 करोड़ [5.35%] हो गया है। बट्टे खाते में डाले गए खातों में वसूली मार्च, 2022 में ₹1,011 करोड़ से दोगुनी से अधिक होकर मार्च, 2023 में ₹2,445 करोड़ हो गई है और वसूली निष्पादन में सुधार के लिए अभी भी पर्याप्त गुंजाइश है क्योंकि ₹66,092 करोड़ की राशि वसूली के लिए अभी भी शेष है।

वसूली किसी एक व्यक्ति का कार्य नहीं है। इसके लिए सहयोगात्मक प्रयास की आवश्यकता है। हम अपने उधारकर्ताओं को पुनर्भुगतान के लिए पुनर्चना विकल्प प्रदान करने हेतु उनके साथ मिलकर काम करने के लिए

Dear Canarites,

As we know, the banking industry as a whole plays a pivotal role in the economic development of any country. As we navigate the post-pandemic world, our economy is in dire need of a strong and resilient banking system that can support businesses, enable investments, and foster growth. In recent years, the Indian banking sector has faced numerous challenges including the major concern of rising Non-Performing Assets (NPAs). These NPAs have not only strained the financial health of banks but have also threatened the stability of the overall economy.

It is in this backdrop; the concept of Recovery takes centre stage. Recovery is not a mere financial exercise. It is about regaining and restoring the trust of our customers, shareholders, and the larger society. In this critical juncture, we must confront the issues head-on and have to be proactive.

The mounting NPAs have undoubtedly tested our resilience and has been a cause of concern. However, times of adversity present us with an opportunity to reshape and rebuild, and that is exactly what we are heading to. As the adage goes “A Stitch in Time Saves Nine”, we have to be very much proactive.

To achieve this, we have drawn up a comprehensive recovery strategy mechanism that encompasses multiple dimensions. This includes enhanced credit appraisal processes, stricter risk management frameworks, and the implementation of stringent governance practices. We have invested in technology and data analytics to identify potential default cases and take proactive measures to prevent loans from turning into NPAs. Our Banks Gross Global NPA has come down from ₹55,652 crore [7.51 %] as at March 22 to ₹46,160 crore [5.35%] as at March 2023. The recoveries in Written Off accounts has more than doubled from ₹1,011 crore as at March 2022 to ₹2,445 as at March 2023 and there is still enough head room for improved recovery performance as a sum of ₹66,092 remains to be recovered.

Recovery is not a One Man's Show. It requires a collaborative effort. We are committed to working closely with our

प्रतिबद्ध हैं। हम उनकी समस्याओं को समझते हैं। चूंकि इसका सीधा असर हमारे ऊपर भी पड़ता है, हम उनकी सफलता सुनिश्चित करने हेतु सहायता करने के लिए सदैव तैयार हैं।

हमारी वसूली रणनीति का एक अन्य महत्वपूर्ण पहलू अपने कर्मचारियों के प्रशिक्षण और कौशल में निवेश है। मेरा यह मानना है कि हमारे कर्मचारी हमारी सबसे बड़ी संपत्ति हैं और ऋण वसूली को प्रभावी ढंग से संभालने के लिए उन्हें आवश्यक कौशल और ज्ञान से सुसज्जित करना अत्यावश्यक है। हमने पेशेवरों की एक समर्पित टीम तैयार की है, जो वसूली प्रक्रियाओं और समझौता वार्ताओं में विशेषज्ञ हैं। चूंकि, हम तीव्र और अधिक कुशल वसूली के लिए डिजिटल समाधानों का लाभ उठाने के तरीकों पर ध्यान केंद्रित कर रहे हैं, प्रौद्योगिकी एकीकरण इस प्रक्रिया में महत्वपूर्ण भूमिका निभाएगी।

हमारे पास एक स्पष्ट रोडमैप है और हमें पूर्ण विश्वास है कि अपने सामूहिक प्रयासों से हम इस चुनौतीपूर्ण चरण से पहले से कहीं अधिक मजबूत होकर उभरेंगे। हमें ओटीएस गति जारी रखने पर ध्यान केंद्रित करना है, सरफेसी और डीआरटी मामलों पर जोर देना है और आईबीसी के तहत खातों में लगातार वृद्धि करने के अलावा अन्य एनपीए खातों से नकद वसूली के तहत अपने प्रयासों को दोगुना करना है। केवल तभी हम एक विश्वसनीय संस्थान के रूप में अपनी स्थिति बनाए रखेंगे, जो न केवल बैंकिंग क्षेत्र की वृद्धि और स्थिरता में योगदान देता है बल्कि भारत के आर्थिक विकास में भी महत्वपूर्ण भूमिका निभाता है।

हमारे मूल मंत्र – "रहें संग, बढ़े संग" – के अनुसार आइए, एक साथ मिलकर उज्ज्वल और स्वस्थ भविष्य के सफ़र पर चलें।

आप सभी को हार्दिक शुभकामनाएं

मंगल कामनाओं के साथ,

आपका,

के. सत्यनारायण राजु

प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी

borrowers to provide them with restructuring options to repay. We understand the challenges they face and will extend a helping hand to ensure their success, as it directly impacts our own.

Another crucial aspect of our recovery strategy is the investment in training and skilling our workforce. I believe that our employees are our greatest assets, and it is imperative to equip them with the necessary skills and knowledge to effectively handle loan recovery. We have built a dedicated team of professionals who are experts in recovery procedures and negotiations. Technology integration will play a vital role in this process, as we explore ways to leverage digital solutions for faster and more efficient recovery.

We have a clear roadmap ahead, and we are confident that with our collective efforts, we will emerge from this challenging phase stronger than ever. We have to focus on continuing the tempo under **OTS**, push hard on **SARFAESI & DRT** matters and consistently pursue the accounts under **IBC** in addition to redoubling our efforts under cash recovery from other NPA accounts. It is only then that we will retain our position as a trusted institution that not only contributes to the growth and stability of the banking sector but also plays a key role in India's economic development.

As our mantra says "Together We Can" - let's embark on this journey together towards a brighter and a healthier future.

Wish you all the very best

With warm regards,

Yours sincerely

K. Satyanarayana Raju

Managing Director & CEO

संपादकीय



Editorial

प्रिय साथियों,

विश्व जिस तीव्र गति से विकास की ओर अग्रसर है, मानव जाति भी जाने-अनजाने में उसी तीव्रता के साथ आगे बढ़ने के लिए प्रयासरत है। एआई जैसी अत्याधुनिक तकनीकों के विकास और आईटी में विशालकाय प्रगति के साथ, यह तो कहा जा सकता है कि इसने एक लंबी छलांग लगाई है। इस दौड़ में, यह आवश्यक है कि व्यक्ति को अपने मानसिक और शारीरिक स्वास्थ्य की देखभाल करना नहीं भूलना चाहिए। अब यदि हम प्रतीकात्मक रूप से अपने जीवन को बैंक के जीवन से जोड़ कर देखें, तो यह देखकर आश्चर्य होगा कि अपने और बैंक की देखभाल करने में काफी समानताएं हैं। किसी भी वित्तीय संस्थान के समक्ष सबसे बड़ी जो समस्या आती है, वह है उसकी अनर्जक आस्तियां हैं। यह एक कटु सत्य है कि एनपीए हमारी कार्य प्रणाली का अभिन्न अंग बन गया है। दूरदृष्टि और सक्रिय प्रयासों के साथ एनपीए को यथासंभव अधिकतम सीमा तक कम किया जा सकता है।

विभिन्न शाखाओं में 12 वर्षों से अधिक के कार्य अनुभव और वसूली प्रक्रिया का वास्तविक अनुभव होने के कारण, मैं व्यक्तिगत रूप से "वसूली" से स्वयं को जोड़ सकती हूँ। वसूली एक श्रमसाध्य कार्य है, जिसके लिए सामूहिक प्रयासों और निरंतर दृढ़ संकल्प की आवश्यकता होती है क्योंकि जो व्यक्ति वसूली करने के लिए जाता है उसे कई प्रतिकूल प्रतिक्रियाओं का सामना करना पड़ता है और कई बार वह बिन बुलाए मेहमान की तरह होता है और उसके साथ वैसा ही व्यवहार किया जाता है। इसके बावजूद भी हम वसूली के लिए जाते हैं। इस संस्करण के माध्यम से मैं प्रत्येक बैंकर को सलाम करती हूँ जो अपने तन और मन से वसूली प्रक्रिया से जुड़े रहते हैं। वसूली की पूरी प्रक्रिया के दौरान व्यक्तिगत कठिनाइयों का सामना करने के बावजूद, हमारे कर्मचारी अपने बैंक की उन्नति के लिए अपने लक्ष्य की ओर आगे बढ़ते हैं।

जैसे कि एक उपयुक्त पुराना उद्धरण है "रोकथाम इलाज से बेहतर है", क्रेडिट मूल्यांकन प्रक्रिया में सुधार, मजबूत जोखिम प्रबंधन ढांचे और कड़े अभिशासन की सर्वोत्तम प्रथाओं का पालन करते हुए अशोध्य ऋणों के अधीन हुए बिना वित्तीय संस्थानों पर बोझ काफी हद तक कम हो जाएगा। हमारे बैंक के पास पहले से ही एक बहुत प्रभावी वसूली और कानूनी ढांचा मौजूद है और हमने ऋण वसूली को प्रभावी ढंग से संचालित करने के लिए कर्मचारियों के प्रशिक्षण, प्रौद्योगिकी एकीकरण और डाटा विश्लेषण में भी निवेश किया है। इससे हम भविष्य के जोखिमों को कम करने में सक्षम होंगे। फिर भी हमारे बैंक ने एक स्थिर और समुत्थान शक्ति संपन्न बैंकिंग क्षेत्र के लिए खुद को पुनः स्थापित किया है। इसका परिणाम हमारे बैंक द्वारा प्रत्येक वर्ष एनपीए के आंकड़ों में कमी के रूप में स्पष्ट रूप से देखा जा सकता है।

बैंक की गृह पत्रिका श्रेयस में मेरे पहले संपादकीय के रूप में मुझे यह अवसर देने के लिए व्यक्तिगत रूप से मैं बैंक को धन्यवाद देती हूँ। वसूली पर इस विशेष संस्करण का उद्देश्य वसूली, वैधानिक उपायों, एनपीए प्रबंधन आदि की बारीकियों में अंतर्दृष्टि प्रदान करना है। हमारे पास वसूली, विधि व धोखाधड़ी निवारण / दबावग्रस्त आस्ति प्रबंधन विभाग और बैंक के हमारे बहुत ही प्रतिभाशाली लेखकों से विशेष लेखों और सफलता की कहानियों की एक श्रृंखला है। हमने व्यस्त कार्यक्रम के बीच स्वयं को तरोताजा रखने के लिए "नैतिकता पर शिक्षाप्रद कहानियाँ", "फन कॉर्नर" और "हेल्थ कॉर्नर" पर नए पेज की शुरुआत की है और आपकी रुचि का ध्यान रखते हुए कुछ अतिरिक्त चीजें भी पेश की हैं। हमारे इस विशेष संस्करण में आपका स्वागत है !

आशा है कि आप इस विशेष संस्करण को पढ़कर प्रसन्नचित होंगे और हमें अपनी प्रतिक्रिया भेजेंगे। हम आपकी प्रतिक्रियाओं का स्वागत करते हैं। कृपया केननेट पर हमारे गृह पत्रिका व पुस्तकालय के वेबपेज पर / या hohml@canarabank.com पर मेल के माध्यम से अपनी प्रतिक्रिया/टिप्पणी दें अथवा आप हमें 080 - 22233480 पर हमसे संपर्क कर सकते हैं।

प्रियदर्शिनी आर
संपादक

Dear Friends,

The world is moving at a pace where mankind is unconsciously forced to tread along with the same speed, or even take faster steps. With the onset of cutting edge technologies like AI and humongous advancement in IT, it has rather taken a furlong leap to say the least. In this race, it is essential that one should not forget the state of his/her wellbeing and onus of one's health. Now if we metaphorically connect our life with that of the bank, it may be surprising to see the similarities in taking care of ourselves and our bank. One of the major ailments that any financial institution suffers from, is its Non-Performing Assets. It is an unfortunate fact that NPAs will be an integral part of our work profile. A vision, combined with pro-active steps will reduce NPAs to the maximum extent possible.

Having over 12 years of experience in working in various branches and having real time exposure of the recovery process, I can relate to the topic "Recovery" on a personal level. Recovery is a strenuous task that requires collective efforts and sustained determination because a person who goes for recovery is likely to face many adverse reactions and many a times are an uninvited guest and treated likewise. Yet the process continues. Through this edition I salute each and every banker who puts his or her heart and soul into the recovery process. Despite the personal difficulties they face during the entire process of recovery, our soldiers march towards their goal for the betterment of our Mother Bank.

As the good old quote says "Prevention is better than cure", enhancement of the credit appraisal process, robust risk management frameworks and adhering to stringent governance best practices will largely reduce the burden on the financial institutes without succumbing to bad loans. Our bank has already in place a very effective recovery and legal framework and we have also invested in training the workforce, technology integration and data analytics to effectively handle loan recovery. This will enable us to mitigate future risks. Nonetheless our Bank has reinvented itself for a stable and resilient banking sector. The result of this is undeniably visible in the reduced NPA figures that our bank achieves every year.

This being my maiden editorial of Shreyas, I would like to personally thank the bank for giving me this opportunity at HM&L. This special edition on Recovery is aimed at providing insights into the nitty-gritties of Recovery, Legal measures, NPA Management, etc. We have an array of special articles and success stories from our RL&FP/SAM Wings, and from our very talented writers across the bank. We have also introduced new pages on "Moral Stories on Ethics", a "Fun Corner" and a "Health Corner" to rejuvenate yourself amidst the busy schedule and a few tit-bits more to evince your interest. Welcome Aboard!

Hope you enjoy reading this special edition. As we love to hear from you, please drop in your feedback/ comments by visting our HM&L Webpage in Cannet / or as mail to hohml@canarabank.com / or you can always call us at 080 - 22233480.

Priyadarshini R
Editor

I stand humbled and delighted in my new role of Chief General Manager within our revered organization. I extend my heartfelt appreciation to the divine forces that have guided my path and express sincere gratitude to our top management for their unwavering faith in me.

The path I have traveled has been filled with countless lessons, rewarding challenges and invaluable relationships. As I embark on this new chapter of my journey, I am driven by an enduring commitment to serve our beloved organization with renewed zeal and enthusiasm. Our bank is steadfastly moving towards its goal of becoming the top bank in the country and I am wholeheartedly dedicated to contributing my utmost to this vision.

I call upon all my esteemed colleagues to unite with passion, dynamism and consistent support for our Top Management's visionary guidance. With determination and a shared vision, we will position our institution at the forefront of the digital banking landscape, ensuring that we remain a trusted partner and the preferred choice for our customers. Together, let us embrace this pivotal moment and work tirelessly to transform our bank into a symbol of excellence—a place where customers are ensured with exceptional, unparalleled banking services and where employees experience fulfillment and growth.

To all Canarites, rest assured of my resolute backing and collaboration in all the magnificent ventures that lie ahead. Together, we possess the collective power to overcome any obstacles and accomplish greatness.

Best Wishes

Pushkar Sinha
Chief General Manager



New GM's Message

I am indebted to this great organization which gave me the opportunity to scale up the ladder from the position of a Clerk in 1991 to that of a General Manager in 2023. I take this opportunity to thank all my mentors who groomed me all the way and confided in me to don greater responsibilities.

I have had opportunity to work in manual environment initially and have experienced the Bank scale through ALPM, IBBS, B2K and CBS as I grew with the bank. Technology is a great enabler and have led us towards ease of doing business. Technology has been emerging and changing with each passing day however the basic tenet of our commitment to customer satisfaction remains unchanged and has grown stronger and stronger.

In order to enhance customer delight, we need to further strengthen our fundamentals. Immaculate attitude and commitment, upholding integrity and taking responsibility to nurture and mentor our younger colleagues in each possible way will go a long way in realizing this vision.

Let the essence of the Karma philosophy as imparted by Lord Shree Krishna through his profound teaching in Shrimad Bhagavad-Gita be our guiding factor in all walks of our professional as well as personal life. The Lord says each one of us shall diligently discharge our duties without any expectations on the fruits of our Karma and gracefully accept the outcome as the Lord's blessing.

All the best

Together we can

Rajesh R
General Manager



At the outset, I would like to express my sincere gratitude to the Top Management for having reposed confidence on me and elevating me to the cadre of General Manager. I recollect my 28 years journey in the bank & I extend my sincere thanks to all my seniors and colleagues for the guidance and consistent support extended to me over the years which helped me achieving this milestone.



Bank has given me an opportunity to work in different geographies of the country which enriched my Knowledge & exposure. I always believe in team work, dedication, delegation of authority & sharing of responsibility coupled with good customer service, public relation and strong work ethics help us to achieve our various goals.

We have witnessed significant global challenges in the past few years. Despite this our Bank has evolved as one of the best Bank in the country and achieved a landmark business of ₹20.00 lakhs Crores. The credit goes to each and every Canarite for setting a wonderful example of dedication, professionalism and responsibility. At this crucial juncture it is important that we remain positive and continue striving towards our objective of improving CASA as well as sustainable growth under RAM.

We shall always remember that coming together is a beginning; keeping together is progress; working together is Success. Finally, I rededicate myself to contribute best towards our beloved organization and request each and every canarites to remain focused, resilient and rise upto the occasion to make our Bank the Best Bank in the industry.

Pramod Kumar Singh
General Manager

It is a great honour and a privilege to be elevated as General Manager of our Bank. I am extremely grateful to the Top Management for recognising my efforts and contribution. In this journey, my thoughts and acknowledgment goes to all my illustrious superiors for their guidance & relentless support which helped me to become the individual that I am today. As we gear up to further strengthen our Bank's fundamentals and achieve newer milestones in FY 2023-24, Bank envisions to become the 'Best Bank to Bank with', by offering the best in class customer services to our valued customers. I Wish you all good health, happiness and success in FY 2023-24 and beyond. "Together We Can"



Regards,

N Sitarama Somayaji
General Manager

I extend warm greetings to all Canarites. Certainly it is a moment of pride to reach the position of General Manager in an organization. I am grateful to everyone who supported me throughout my journey in this great Bank. I strongly believe that persistence, perseverance and motivation of people around lead to great results always.



Looking forward to contribute my bit towards further glory to our great organization.

Thanks & Best Wishes to everyone.

Regards,

D N V Srinivasa Rao
General Manager

I feel honoured and express my gratitude to the Bank for elevating me to the post of General Manager. It has been a varied journey during last 28 years during which the bank has given me the opportunity to serve the people across the length and breadth of the country in various capacities thereby enabling me to groom myself for this coveted post. I would like to thank all my superiors and committed colleagues who helped me to become the person I am.



I started my career from a small semi urban town of Vallioor in Tamil Nadu and have seen this bank transforming from the manual ledger system to a technologically robust bank of the nation. Our bank has also seen tremendous growth in customer base from all the spheres of the society leading to a remarkable growth in business by following the principle of serving to grow and growing to serve. Our bank provides everyone with an opportunity to grow and I wish my Canara Bank team very fruitful and satisfying years ahead.

Regards,

Amitabh Chaterjee
General Manager

NPA CHALLENGE AND THE SUCCESS STORY OF INDIAN BANKS IN THE LAST DECADE

R Krishna Prasad

DGM,
Stressed Assets Management Wing,
Head Office, Bangalore



The Standing Committee of Finance released a report on banking sector in India (2018), where it is observed that the bank's capacity to lend has been severely affected because of mounting NPAs. Gross NPAs of PSBs jumped more than 3 fold from ₹2.79 cr in FY 2015 to ₹8.95 cr in FY 2019 mainly on account of recognition of stressed assets as bad loan by the Central Bank.

What led to rise in NPAs ?

- Decrease in global commodity prices leading to slower exports, more intrinsic to Indian Banking sector (External factor).
- Corporate Sector, especially Infrastructure became highly leveraged in short span of time. Large scale Unsecured Corporate Loans sanctioned by banks which originated in mid 2005, especially in Infrastructure sector slipped to NPA at a time when the economy was booming and business outlook was very positive. Loans were easily available, and corporates grew highly leveraged.
- Further, promoter contribution was brought in through external borrowing rather than promoter Equity. As business growth stagnated following the global financial crisis of 2008, the repayment capability of these corporations decreased resulting in what is presently known as twin balance sheet problems (both the banking sector [lender] and the corporate sector [borrower] have come under financial stress)
- When projects started under performing, borrowers lost their capacity to repay. The banks at that time resorted to the practice of evergreening, pushing the recognition of these loans as NPAs to a later date. Thus root causes were not addressed promptly
- Instances of frauds, diversion/siphoning of project funds etc also were observed.

ISSUES IN INFRASTRUCTURE FINANCING:

Few economic characteristics which differentiate infrastructure assets from other asset classes are:

- Infrastructure projects are often complex and involve large number of parties. In Infrastructure projects such as highways, water supply, DISCOMS etc, the Governments wants to retain the ultimate control. This requires complex legal arrangement to ensure proper distribution of payoffs and risk sharing amongst all parties involved
- Infrastructure projects are long term and therefore subject to various risks including delay in clearances, change in govt policies etc. Every delay leads to cost and time overruns impacting the techno economic viability of the project
- Infrastructure financing was dominated by banking system, exposing banks to ALM issues
- The ability of the Indian Banks to understand the complexities and various internal and external risk factors in Infrastructure Financing and the requisite due diligence were found wanting. Further, the Development Financial Institutions got transformed to Banks/NBFCs. Thus Commercial Banks became the primary source of long term debt financing for Projects in Infrastructure and Core Industries.
- Restructuring were permitted without downgrading the Asset Classification. With Restructuring packages proving unviable, these accounts also became NPAs. Inadequate credit assessment by Banks and governance issues also played their due part in the risk build up.
- PSBs to fulfil their additional social objectives had taken higher exposure in some of the critical sectors of the economy such as mining, iron and steel and Infrastructure. NPA levels in these sectors

shot up as all these sectors suffered external shocks leading to the respective stress. Mining and Energy was hit by cancellation of allocation of coal blocks; Iron & Steel faced cost pressures due to dumping of cheaper steel from China; Telecommunication sector underwent a disruption in the form of cancellation of 2G spectrum allotment and upgradation of technology rendering old technology redundant. Construction sector was marred by delays in obtaining necessary government approvals, in particular environmental clearances.

War against NPAs/Recovery:

Measures taken by RBI:

RBI had introduced various guidelines aimed at resolution of stressed assets of the banks such as:

- Formation of JLF (Joint Lenders Forum) and implement Corrective Action Plan with timelines
- Strategic Debt Restructuring (SDR)
- Flexible Structuring (5/25)
- Scheme for Sustainable Structuring of Stressed Assets (S4A)
- Extension of DCCO subject to certain conditions, without impacting Asset Classification
- Several measures for to develop efficient bond market for raising funds for Infrastructure, which was expected to de-risk the bank's balance sheets
- Setting up of IDFs both as NBFCs and Mutual Funds to take over post construction assets from banks, allowing take out financing etc.
- Permitted to treat Debts to the lenders in PPP projects as Secured subject to certain conditions

With enactment of the Insolvency and Bankruptcy Code (IBC), the RBI through a circular in February 2018 substituted all the specific pre-existing guidelines with a simplified, generic time bound framework for the resolution of stressed assets, with the following features/timelines:

- Strict deadline of 180 days during which a resolution plan must be implemented, failing which the stressed assets must be referred to the NCLT under IBC within 15 days

- Provision for monitoring one day defaults where incipient stress is identified and flagged immediately when repayments are overdue by a day

Though some of the NPA borrowers approached High Court against the RBI guidelines, Allahabad High court ruled in favour of RBI's powers to issue the guidelines and refused interim relief to the Power Producers and Sugar Mills who went against the RBI circular. However, the supreme court struck down the RBI circular.

RBI came out with revised regulatory approach vide their Circular dated 07.06.2019 for resolution of stressed assets (primarily for exposures of ₹1500 crore and above from banking system), based on the following fundamental principles:

- Early recognition and reporting of default in respect of large borrowers by banks, FIs and NBFCs;
- Complete discretion to lenders with regard to design and implementation of resolution plans, in supersession of earlier resolution schemes (S4A, SDR, 5/25 etc.), subject to the specified timeline and independent credit evaluation;
- A system of disincentives in the form of additional provisioning for delay in implementation of resolution plan or initiation of insolvency proceedings;
- Withdrawal of asset classification dispensations on restructuring. Future upgrades to be contingent on a meaningful demonstration of satisfactory performance for a reasonable period;
- For the purpose of restructuring, the definition of 'financial difficulty' to be aligned with the guidelines issued by the Basel Committee on Banking Supervision; and,

Signing of inter-creditor agreement (ICA) by all lenders to be mandatory, which will provide for a majority decision making criteria.

Insolvency & Bankruptcy Code 2016 in brief:

The IB Code provides creditors with a mechanism to initiate insolvency resolution process in the event a Debtor is unable to pay its debts, duly making distinction between Operational Creditors and Financial Creditors.

All proceedings under the code in respect of Corporate Insolvency are to be adjudicated by the NCLT, which has been designed as per the special one window forum which can tackle all aspects of insolvency resolution. The code envisages a two stage process, first revival [Insolvency Resolution Process (IRP) and Fast Track Corporate Insolvency Resolution Process for small value cases] and second, liquidation.

Under the IBC, the Resolution Professional (RP) appointed by NCLT would constitute a Committee of Creditors (CoC) with a collective approach. The CoC decision will require approval of minimum 51% of voting share of the Financial Creditors. Or certain key decisions of the CoC such as (i) Appointment of RP, (ii) Approval of Resolution Plan and (iii) Increasing the time limit for the IRP, the voting threshold is fixed at 66%.

The code provides preferential treatment to Financial Creditors.

With IBC, the Insolvency Resolution in India has become a more streamlined, consolidated and expeditious affair. IBC Code has evolved over the years with updations and improvements and has become a very effective tool to lenders as well as borrowers.

Delays in judgement, admission of cases and interruptions in the whole process, besides the gaps in court infrastructure have compromised the IBC mechanism. Although the biggest positive for IBC was timely resolution, at ground level, the timelines are constantly compromised. However, in relative terms to DRT or winding up, IBC has been effective. IBC has worked in favour of banks where more and more defaulting borrowers are paying loans to avoid IBC proceedings.

According to World Bank, before IBC, the time taken to resolve stressed loans was 4.3 years and recovery rate was 26% for financial creditors. Two years into IBC (As on 31.3.19), this has improved to 48% recovery, which takes about 1- 1.5 years through the IBC (79 resolution cases).

As per data from IBBI as on 31.12.2022, Haircuts on cases resolved through the Insolvency and Bankruptcy Code (IBC) are still very high, nearly seven years after coming into force. While ₹8.3 lakh crore of debt has been

resolved through the IBC till date, financial creditors have had to face a haircut of 73% on average in cases which have gone into resolution.

Ministry of Corporate Affairs is constantly working on improving the functioning of NCLTs by ironing out the shortcomings by way of amendments and enablers under the code.

Measures taken by Government of India

Steps taken by the Government of India under 4 R's strategy to reduce NPA of PSBs:

Government of India implemented a comprehensive 4R's strategy, consisting of:

- recognition of NPAs transparently,
- resolution and recovery of value from stressed accounts,
- recapitalising of PSBs, and
- reforms in PSBs and the wider financial ecosystem for a responsible and clean system. Comprehensive steps have been taken under the 4R's strategy to reduce NPAs of PSBs, including, inter-alia, the following:
 - Change in credit culture has been effected, with the Insolvency and Bankruptcy Code (IBC) fundamentally changing the creditor-borrower relationship, taking away control of the defaulting company from promoters/owners and debarring wilful defaulters from the resolution process and debarring them from raising funds from the market.
 - Over the last few financial years, PSBs have been recapitalised to the extent of ₹3.12 lakh crore, with infusion of ₹2.46 lakh crore by the Government and mobilisation of over ₹0.66 lakh crore by PSBs themselves enabling PSBs to pursue timely resolution of NPAs.

Key reforms have been instituted in PSBs as part of the PSBs Reforms Agenda, including the following:

1. Board-approved Loan Policies of PSBs now mandate tying up necessary clearances/approvals and linkages before disbursement, scrutiny of group balance-

sheet and ring-fencing of cash flows, non-fund and tail risk appraisal in project financing.

2. CRILC data which throws up even one day default with any lenders
3. Use of third-party data sources for comprehensive due diligence across data sources has been instituted, thus mitigating risk on account of misrepresentation and fraud.
4. Monitoring has been strictly segregated from sanctioning roles in high-value loans, and specialised monitoring agencies combining financial and domain

knowledge have been deployed for effective monitoring of loans above Rs. 250 crore.


5. E-KYC capabilities developed. MCA data access to banks, UDIN number made mandatory. Improved Reliability of data
6. Obtention of Passport details of Directors made Mandatory.
7. To ensure timely and better realisation in One-Time Settlements (OTS), online end-to-end OTS platforms have been set up.

MOVEMENT OF NPA position of scheduled banks in India (2017-2023):

Year	Gross NPA (In lakh crores)	Gross NPA %	New NPA	Recoveries & Upgrades	Write Off	Net NPA (%)
			New NPA			
2016-17	7.50	9.36	4.15	1.2	1.08	5.30
2017-18	10.30	11.20	6.04	1.75	1.62	5.00
2018-19	8.36	9.10	1.16	1.19	2.16	3.70
2019-20	8.99	8.20	3.78	1,51	2.32	2.50
2021-20	8.35	7.70	4.00	1.18	2.08	2.40
2021-22	7.43	4.30	2.53	1.55	1,79	1.70
2022-23		3.90				1.00

As per RBI data, the Gross NPA of Scheduled Commercial Banks which stood at 11.2% in FY 2018 has come down to a 10-year low of 3.9 per cent in March 2023. Net NPA has come down from 6.1% in March 2018 to 1% in March 2023. Reduction of Net NPA Levels to phenomenal levels is achieved by the Banks.

On 8th June 23, RBI released the Framework for Compromise Settlement and Technical Write Offs exactly 4 years after release of Prudential Framework for Resolution of Stressed Assets which will further strengthen the overall recovery



Family Folio

Master Nilay Nikunj

S/O Ohm Prakash Sha, Senior Manager, Bengaluru CO

has passed Xth Board Exam with 91.4% marks.

*Shreyas team congratulates
Master Nilay Nikunj on his achievement!*

बैंकिंग क्षेत्र में ऋण वसूली

सुधीर कुमार जायसवाल

मंडल प्रबंधक
दबावग्रस्त आस्ति प्रबंधन विभाग
प्रधान कार्यालय, बेंगलुरु



परिचय: बैंकिंग और वित्तीय क्षेत्र की दुनिया में, वित्तीय संस्थानों की स्थिति मजबूत एवं सुदृढ़ करने में ऋण वसूली की अहम भूमिका है। उधारकर्ताओं द्वारा लिया गया ऋण जब वह बैंक को चुका नहीं पाते हैं तो इससे बैंक के आर्थिक ढांचे पर गहरा असर पड़ता है। अतः, बैंकों के लिए यह अत्यंत आवश्यक हो जाता है कि अपने ऋण वसूली प्रबंधन को प्रभावी बनाए जाने के लिए पुरजोर कोशिश करें और अपने ऋण पोर्टफोलियों को अनुकूलित करें। इस रचना के माध्यम से हम ऋण वसूली के विभिन्न आयामों पर प्रकाश डालेंगे जो ऋण पुनर्वास को सहज बनाने में मदद कर सके।

1. ऋण वसूली क्या है: वह प्रक्रिया जिसमें उधारकर्ता ऋण लेने के बाद किसी कारण से अपने ऋण को चुकता करने में असमर्थ होता है और तब उसे वसूलने की प्रक्रिया को ऋण वसूली प्रक्रिया कहा जाता है। बैंक से ऋण लेने के बाद उधारकर्ता को एक निर्धारित समय सीमा के भीतर ऋण चुकाना होता है। इसमें बकाया भुगतान की वसूली, घाटे को कम करना तथा उधारकर्ता के साथ वित्तीय विश्वसनीयता को बनाए रखना सम्मिलित होता है। लक्ष्य ऋण वसूली तो है ही साथ ही यह भी प्रयास होता है कि उधारकर्ता अपनी वित्तीय स्थिरता पुनः प्राप्त कर सकें यह भी शामिल होता है।

2. सक्रिय जोखिम प्रबंधन: प्रभावी ऋण वसूली जोखिम प्रबंधन से शुरू होती है। किसी भी संस्था का ऋण प्रबंधन तभी प्रभावी एवं श्रेष्ठ होगा जब वहां के जोखिम प्रबंधन पर कौशलपूर्ण नियंत्रण होगा। ग्राहक को ऋण देते समय बहुत सावधानी एवं छानबीन करने की आवश्यकता पड़ती है। ग्राहक की साख का आकलन करना एवं उसके वित्तीय विवरणों का विश्लेषण करना तथा ऋण चुकाने में ग्राहक सक्षम है कि नहीं, उसकी क्षमता एवं मनसा का गहनता से अध्ययन करना। ग्राहक को ऋण देने के बाद शाखा को ग्राहक के साथ लगातार संपर्क में रहना चाहिए जिससे कि उसकी

वित्तीय स्थिति के विषय में जानकारी प्राप्त होती रहे। संभावित जोखिम तभी घर कर जाती है जब हम उसका समय पर पता नहीं लगाते हैं। जिस प्रकार से हम अपने व्यक्तिगत जीवन में जब किसी व्यक्ति को उधार देते हैं तो उसे हम एक दम से भूल नहीं जाते हैं। प्रायः यह देखा गया है कि जिस व्यक्ति को हम कर्ज देते हैं और बाद में जब वो सामर्थ्य होता है, तब भी पैसा लौटाने का स्वतः प्रयास नहीं करता। मजबूरन हमें अपने ही पैसे के लिए हक से नहीं बल्कि शालीनता से बार-बार कहना पड़ता है। तब जाकर हमें अपना पैसा वापस मिलता है। अतः यह मद इससे ही संबंधित है कि हम अपने ग्राहकों से लगातार संपर्क में रहें, इससे संभावित जोखिमों की शीघ्र पहचान करके, बैंक डिफॉल्ट की संभावनाओं को कम कर सकते हैं और समग्र ऋण वसूली प्रक्रिया में सुधार कर सकते हैं।

3. शीघ्र हस्तक्षेप: कभी भी यह नहीं मानना चाहिए कि ग्राहक को दिया हुआ उधार हमारे प्रयास के बिना वापस मिलेगा। प्रयास का स्तर भले ही छोटा या बड़ा हो सकता है, मगर प्रयास तो करना ही पड़ेगा। जब उधारकर्ता वित्तीय संकट के लक्षण दिखाना शुरू कर दे, तो शीघ्र हस्तक्षेप महत्वपूर्ण हो जाता है। हमें ऋण खातों की बारीकी से निगरानी करनी चाहिए जो अपने भुगतान दायित्वों को पूरा करने में कठिनाईयों का सामना कर रहे हैं। स्पष्ट संचार चैनल स्थापित करने और सहायता विकल्प प्रदान करने से उधारकर्ताओं को वित्तीय चुनौतियों का सक्रिय रूप से समाधान करने में मदद मिल सकती है। इस तरह के संकेत मिलने पर शीघ्र हस्तक्षेप करके, बैंक उधारकर्ता के साथ ऋण को सुचारु रूप से चलाने की दिशा में सकारात्मक संबंध बनाए रख सकते हैं।

4. अनुकूलित वर्कआउट योजनाएं: ऋण वसूली की सुविधा के लिए, बैंकों को वित्तीय कठिनाइयों का सामना करने वाले उधारकर्ताओं के लिए अनुकूलित वर्कआउट योजनाएं विकसित करनी चाहिए। इन योजनाओं में उधारकर्ता की

विशिष्ट परिस्थितियों पर विचार करना चाहिए और बकाया ऋण को हल करने के लिए व्यवहार्य समाधान प्रस्तावित करना चाहिए। वर्कआउट विकल्पों में ऋण शर्तों का पुनर्गठन, पुनर्भुगतान अवधि बढ़ाना, ब्याज दरों को कम करना, या सहनशीलता के माध्यम से अस्थायी राहत प्रदान करना शामिल हो सकता है। इन योजनाओं को व्यक्तिगत उधारकर्ताओं के अनुरूप बनाकर, बैंक पुनर्भुगतान की संभावना बढ़ा सकते हैं और फौजदारी या मुकदमेबाजी जैसे कठोर उपायों की आवश्यकता को कम कर सकते हैं।

5. उधारकर्ताओं के साथ सहयोग: ऋण वसूली प्रक्रिया के दौरान उधारकर्ताओं के साथ निरंतर संपर्क बनाए रखना महत्वपूर्ण है। बैंकों को उधारकर्ताओं के साथ सक्रिय रूप से जुड़कर, उनकी वित्तीय चुनौतियों को समझकर और मार्गदर्शन एवं सहायता प्रदान करके एक सहयोगात्मक दृष्टिकोण स्थापित करना चाहिए। यह सहयोगात्मक प्रयास न केवल उधारकर्ताओं को वित्तीय स्थिरता हासिल करने में मदद करता है। बल्कि, चुनौतीपूर्ण समय में ग्राहकों की सहायता करने के लिए बैंक की प्रतिबद्धता को भी प्रदर्शित करता है। यह विश्वास को मजबूत करने के साथ-साथ सफल ऋण वसूली की संभावना को बढ़ाता है।

6. कानूनी और संग्रह तंत्र: ऐसे मामलों में जहां उधारकर्ता सहयोगात्मक प्रयासों का जवाब देने में विफल रहते हैं या अपने ऋण भुगतान में बार-बार चूक करते हैं, बैंकों को चाहिए कि विधि एवं कानून का सहारा लेते हुए वसूली को कारगर बनाएं। वसूली तंत्र में कानूनी सहारा लेना, संग्रह एजेंसियों को नियोजित करना, या अंतिम उपाय के रूप में संपत्ति जब्ती शुरू करना शामिल है। बैंकों के लिए ऐसी कार्रवाइयों को आगे बढ़ाते समय लागू कानूनों और विनियमों का पालन करना आवश्यक है, जिससे प्रक्रिया में पारदर्शिता और निष्पक्षता सुनिश्चित हो सके।

ऋण वसूली के कारगर उपाय :

उधारकर्ता यदि किसी कारणवश ऋण नहीं चुका पा रहे हैं तो बैंक उनके कारण को आधार मानकर विभिन्न ऋण वसूली प्रक्रियाएं अपना सकते हैं। वे संपार्श्विक के माध्यम से या विस्तारित अधिस्थगन की पेशकश करके राशि वापस प्राप्त कर सकते हैं। यदि दोनों काम नहीं करते हैं, तो वे एक वसूली (रिकवरी) एजेंट भेज सकते हैं। आइए, विभिन्न परिदृश्यों के माध्यम से इस प्रक्रिया को समझें।

1. ग्राहक कई बार अपनी क्षमता से अधिक ऋण ले लेते हैं इसका एहसास उन्हें 5 से 6 किस्त चुकाने के बाद होता है और वह ऋण की किस्त भरने में लापरवाही करने लगते हैं। ऐसे मामलों में यह देखा गया है कि यदि ग्राहकों की ईएमआई कम करने के लिए अपने ऋण की अवधि बढ़ा दी जाए तो ग्राहक को ऋण चुकाने में सहूलियत होती है।

2. प्रायः यह देखा गया है कि उधारकर्ताओं को अधिस्थगन (मॉरगटोरियम) अवधि की सुविधा देने से, उन्हें किस्त चुकाने में मदद मिलती है। यह प्रयास करना चाहिए कि ग्राहकों की रजामंदी से इस तरह की सुविधा उन्हें प्रदान की जाए।

उक्त परिस्थितियों में क्रेडिट स्कोर पर प्रतिकूल प्रभाव न पड़े इसलिए यह बेहतर होगा कि उधारकर्ताओं से अनुरोध प्राप्त पर विस्तारित अवधि का विकल्प प्रदान किया जाए। एक अन्य स्थिति में यह भी पाया जाता है कि यदि उधारकर्ता का क्रेडिट स्कोर अपेक्षाकृत कम है और उसने अस्थिर वित्तीय परिस्थितियों में ऋण के लिए आवेदन किया है, और उन्हें आमतौर पर उच्च ब्याज दरें और कम पुनर्भुगतान अवधि प्राप्त होती है, तो बैंक संपार्श्विक के माध्यम से भी ऋण सुरक्षित कर सकता है। इस स्थिति में यदि उधारकर्ता ऋण चुकाने में असमर्थ है, तो उन्हें विस्तारित अधिस्थगन अवधि नहीं दी जा सकती है। बैंक ऋण राशि प्राप्त करने के लिए संपार्श्विक को भी बेच सकता है। हालांकि, उधारकर्ता संपत्ति की बिक्री के बाद अतिरिक्त राशि का दावा कर सकता है।

निष्कर्ष: ऋण वसूली बैंकिंग परिचालन का एक अभिन्न अंग है और इसके लिए एक व्यवस्थित व सहानुभूतिपूर्ण दृष्टिकोण की आवश्यकता होती है। सक्रिय जोखिम प्रबंधन प्रथाओं को लागू करके, शीघ्र हस्तक्षेप कर, और अनुरूप वर्कआउट योजनाएं विकसित करके, बैंक घाटे को कम करते हुए ऋण वसूली की संभावना बढ़ा सकते हैं। उधारकर्ताओं के साथ सहयोग, संपर्क स्थापित करने का मार्ग सदैव खुला रखना चाहिए और आवश्यकता पड़ने पर कानूनी और संग्रह तंत्र का सहारा लेना भी सफल ऋण वसूली रणनीतियों के मुख्य घटक हैं। इन रणनीतियों को अपनाकर, बैंक अपनी वित्तीय स्थिरता को बनाए रखते हुए बैंकिंग क्षेत्र के विभिन्न घटक में अपना बहुमूल्य योगदान दे सकते हैं।

Insolvency Bankruptcy Code-2016 in Nutshell (SAM Wing, HO, Bengaluru)

INTRODUCTION:

Background: The Insolvency and Bankruptcy Code, 2016 (Code/IBC) is the umbrella legislation for insolvency resolution of all entities in India—both corporate and individuals. The provisions relating to insolvency and liquidation of corporate persons came into force on December 1, 2016, while those of personal guarantors to Corporate Debtors (CDs) came into effect on December 1, 2019. Further in April 2021, a separate framework for pre-packed insolvency resolution was introduced for MSMEs.

Basics: Under the IBC, the rescue mechanism of a Corporate Debtor (CD) is achieved through a Corporate Insolvency Resolution Process (CIRP), while the exit mechanism is dealt with through a liquidation process. In the first phase an attempt is made to resolve the CD's default through a CIRP and if no resolution is reached, the CD is liquidated in the second phase.

The ecosystem of IBC popularly called as the “Four Pillars.” Constituted for safeguarding and strengthening the implementation of the code and they are:

Insolvency Professionals (IPs): A regulated and licensed professional, responsible for managing and overseeing the CIRP and/or the liquidation process of the CD, and individuals.

Information Utilities (IUs): Regulated and licensed repositories that collect, collate, authenticate, and disseminate financial information relating to the CDs to be used in insolvency resolution, liquidation, and bankruptcy proceedings.

Adjudicating Authority (AA): Specialized tribunals for ensuring that the insolvency resolution, liquidation, and bankruptcy process is being performed as per the provisions of the Code. They are The National Company Law Tribunals (NCLTs) at ground level and The National Company Law Appellate Tribunals (NCLATs) at appellate level. Appeal from NCLAT order lies before the Supreme Court.

The Insolvency and Bankruptcy Board of India (IBBI): The IBBI is the Regulator of entire IBC frame work and is responsible for regulating the working practices of IPs, IPAs, and IUs through regulations.

COMMENCEMENT OF THE CORPORATE INSOLVENCY RESOLUTION PROCESS:

Default as the Trigger: The trigger for initiating CIRP is default by the CD being a minimum threshold of ₹1.00 Cr.

Who can Initiate: A Financial Creditor (FC), an Operational Creditor (OC) or the Corporate Debtor (CD) himself can file an application for initiating the process.

Applicability of Limitation Act 1963: The provisions of Limitation Act 1963 is applicable to IBC applications and so time barred debts will not be entertained.

Withdrawal Application for CIRP: Before an application is admitted it is open to an FC or OC to withdraw it. Once an application for a CIRP is admitted by the AA, it can be withdrawn by the applicant under section 12A of the IBC with the approval of 90 percent of the voting share of the Committee of Creditors (CoC).

CIRP Time Line: It is a time bound process. A time frame of 180 days from the date of admission of the application or Insolvency Commencement Date (ICD) is prescribed. It can be extended by another 90 days for first time and another 60 days for second time. Thus CIRP must **mandatorily** be completed within 330 days from the insolvency commencement date.

Result of Admission under CIRP: On admission, the powers of the board of directors of the CD are suspended and the Interim Resolution Professional (IRP) appointed by AA takes control of the CD. This continues for the entire CIRP period. Within three days of appointment, the IRP shall make a public announcement, inviting all the potential creditors to file claims against the Corporate Debtor for their dues. Creditors have to file their claim within 14 days. IRP shall verify the claims within 7 days of submission. Within thirty days of appointment, RP has to conduct first meeting with the Creditors and constitute the COC. The COC, can decide to either continue the IRP as the RP or replace him with another RP. If CoC proposes a change the same to be approved by AA.

Moratorium: On the ICD, a “moratorium” (as per Section 14 of IBC 2016) in respect of the CD and its assets is declared, which continues for the entire CIRP period. During this

time, the IRP /RP runs the CD as a going concern and fulfils various duties under the IBC and CIRP Regulations, under the overall supervision of the CoC.

Valuation of Assets of Corporate Debtors: The RP shall within seven days of his appointment (and within 47 days of CIRP commencement date), appoint two registered valuers to determine the fair value and the liquidation value of the CD which shall be shared with CoC on receipt of resolution plans duly obtaining confidentiality agreement.

The Information Memorandum: RP shall prepare an Information Memorandum (IM) containing such relevant information as may be specified by the IBBI for formulating a resolution plan. The IM needs to be shared with CoC as well as to Prospective Resolution Applicants (PRA) to enable them to submit Resolution Plan.

Expression of Interest: The RP should publish brief particulars of the invitation for EOIs in Form G of the Schedule to the CIRP Regulations within 60th days of ICD. Ideally 30 days' time is provided for submissions of EOI.

The Process of Inviting, Submitting, and Approving Resolution Plans: Once EOIs are received, the RP needs to start the process of requesting resolution plans. "Request for Resolution Plans (RFRP)" is the base document for invitation of plans which lays down the criteria for interested parties to submit the plan. The PRAs shall get at least 30 days for submission of plan from the issue of RFRP.

The Evaluation Matrix: It sets out the parameters approved by CoC that are to be applied while evaluating the resolution plans for consideration.

Once the PRA is found eligible to submit the resolution plan, the RP shall share the IM & Evaluation matrix to help him prepare the resolution plan.

Section 29A and approval of Resolution plan: The code disqualifies a person having specified ineligibilities from submitting Resolution Plan, under section 29A. There are different layers of ineligibility which has to be looked into by the RP while examining the resolution plans and only the complying resolution plans be placed before the CoC for its consideration. The CoC may analyse the feasibility and viability of the plans and may approve a resolution plan with 66 percent voting share. The manner of distribution proposed in the resolution plan, should be in the order of priority among creditors as laid down in section 53(1), including the priority and value of the security interest of a secured creditor. Once the plan is approved by CoC the RP

shall submit the same before AA for its mandate. Sec29A was and still is a controversial provision which has invited much debates. In its landmark ruling in **Swiss Ribbons Vs. Union of India** the constitutional validity of this section was upheld by the apex court. However, since the Indian economy is typically promoter driven, certain relaxations are offered to MSME promoters for submission of plan under the code.

Implementation of the Resolution Plan:

Once the resolution plan is approved by the AA, a monitoring committee is constituted as per the IBC code and regulations to take steps to oversee the implementation of the plan. The committee has to oversee that the Successful Resolution applicant (SRA) is taking steps for discharging his obligation for successful implementation of the plan. Under section 33(3) of the IBC, where the SRA fails to implement the resolution plan approved by the AA, any person other than the CD, whose interests are prejudicially affected by such contravention, may make an application to the AA for a liquidation order.

If the Corporate Insolvency Resolution Process fails, the Liquidation proceedings start.

LIQUIDATION:

Liquidation envisages bringing a lawful end to the life of a company. The various steps involved in Liquidation can be briefly summarised as follows:

Step 1: Once CoC with 66% majority decides to liquidate the CD, an application will be filed before the AA for and order and for appointment of Liquidator.

Step II : Liquidator will call for submission of claims and formation of Liquidation Estate. At the time of submission of claim, the Financial creditor/s (FC) are given an option either to relinquish the security to the common pool of liquidation or to stand outside the process and realise the security by itself. If the FC opts for the latter, then they can realise the assets adjust the proceeds after contributing to cost and charges stipulated under the Code.

Step III: Once claims are collated by the Liquidator, he shall call for a Stakeholder Committee (SCC) meeting to discuss on the modalities of liquidation. An Asset memorandum shall be drawn by the Liquidator and appraised before the SCC. During the first 90 days Liquidator will try to sell the CD as a going concern and also seek the likelihood of a compromise under Sec.230 of Companies Act. If neither of the above materialise, the Liquidator will try to liquidate the assets in slump basis or in parcels.

The Waterfall Mechanism: Section 53 of the IBC provides for a waterfall mechanism detailing the order and priority of distribution of proceeds from the sale of liquidation assets among the stakeholders of a corporate person. Under section 53 of the IBC, the proceeds from the sale of the liquidation assets are to be distributed in a particular order of priority. The CIRP/Liquidation cost will be met first succeeded by Secured financial creditors who have relinquished their assets along with workmen dues for the preceding 24 months from liquidation commencement date (LCD). Unsecured creditors will come next succeeded by Central and State government dues. Other remaining debts and preference and equity shareholders will rank last in the waterfall mechanism.

Once all assets are liquidated, the Liquidator shall file a dissolution application before the AA. The time frame given for completion of Liquidation process under the code is one year.

Personal Guarantors:

Part III of the IBC provides for matters relating to the fresh start, insolvency, and bankruptcy of individuals and partnership firms. The IBC debtor (himself or through an

RP), under section 94, and the creditor (himself, or jointly with other creditors, or through an RP), under section 95 of the IBC, may apply to the AA to initiate the insolvency resolution process of the debtor. On filing of the application, an interim moratorium under section 96 of the IBC sets in. Except for personal guarantors to CDs, the IBC provisions relating to insolvency resolution and bankruptcy of partnership firms and individuals are not in force yet.

Pre-packaged Insolvency Resolution Process (PIRP) Background:

PIRP has been introduced by IBC (Amendment) Act, 2021. It is applicable only in respect of Micro Small and Medium Enterprises (MSMEs). MSMEs have been widely impacted by the COVID-19 pandemic. The threshold of default under PIRP is Rs.10,00,000 (Rupees Ten lakh Only). The main difference between CIRP and PIRP is that unlike CIRP, in PIRP process the management and control of the CD remains with the CD and it will be monitored by a Resolution professional appointed by AA. PIRP envisages a hybrid process, as it involves judicial and non judicial processes. The time frame for completion of PIRP stipulated under the Code is 120 days.

Year-wise Details of Resolutions

Rs. In Cr

Period	Number of Resolutions	Total admitted claims	Liquidation value	Total realisation	Realisation by creditors as % of admitted claims
2016-17	0	0	0	0	NA
2017-18	19	8197.59	1893.66	4457.85	54
2018-19	77	206847.61	48051.66	111467.46	54
2019-20	134	64042.15	25238.66	191001	26
2020-21	121	162886.57	18342.21	27591.16	17
2021-22	147	214388.62	37162.24	49208.38	23
2022-23	180	142543.50	39110.10	51424.87	36
Total	678	898906.04	16979853	286059.73	32

Recoveries made under IBC by our bank

(Amt. in Crs.)

Sl No	Financial Year	IBC/NCLT Amount recovered/received through the following modes:									
		Resolution@		Liquidation@@		12a Settlement @@@		Other Recovery (ARC Sale /Sale of Personal Guarantors property) @@@@		Consolidated	
		A/cs	Amt	A/cs	Amt	A/cs	Amt	A/cs	Amt	A/cs	Amt
1	2017-18	-	-	1	2	-	-	-	-	1	2
2	2018-19	11	3877	4	13	-	-	-	-	15	3890
3	2019-20	19	4893	21	81	-	-	-	-	40	4974
4	2020-21	21	2138	58	223	-	-	-	-	79	2361
5	2021-22	38	2184	66	211	3	36	-	-	107	2431
6	2022-23	30	946	93	710	3	82	8	38	134	1776
7	2023-24 till 30.06.2023	12	108	26	52	1	2	2	1	41	163
	Total	131	14146	269	1292	7	120	10	39	417*	15597

A Day on Drive



Ramesh E
AGM

HR Wing, HO, Bengaluru

On Promotion as Scale IV, I was transferred from Hyderabad to a branch which had a bad reputation for high NPAs especially under Education Loan portfolio. It had the infamy of being the second highest NPA branch under the EL portfolio in the bank at that point of time. My well-wishers called and informed me about the pit falls in the branch with such huge NPA. When I checked the figures I saw that branch was not empowered to sanction any Retail loan as the NPA percentage was above 8% under all the retail lending segments. Further the branch was situated at a distance of 1200 KM from my place. To top it the biggest scare was, the travel time from my home town by train was 27 hours and by flight also it would take of my entire day.. So I tried my best requesting for a placement at any such place which can bring me back to my home town at least by night journey. Alas! That did not happen and finally I had to join the branch.

I joined the branch on 30th July 2012 and the day I joined, I received a notice from the court advising the branch to vacate the premises within 30 days. "When God gives, he gives in abundance". We had to shift a 50 year old branch which was spread in over 6300 sq. ft. to a 2000 sq.ft area. So old record destructions, shifting of all records had befallen on the branch. Apart from this, 30-32 pages of special watch had to be followed up. Many of them were EL accounts which were on the brink of getting time barred and slipping into NPA. It was a Damocles sword hanging over the head. It looked as though the borrowers of this specific segment had taken a collective decision not to execute AOD or pay EMIs till Govt. takes a decision on waiver of interest or write off. My head was spinning on the very thought of recovery. At any cost I had to find a way through this.

My branch had large number of Ex-staff from the area, who used to regularly visit our branch. Most of them had

worked in the branch at some point of time and used to regularly visit the branch. Sometimes we used to meet on a regular basis at social functions or at the market place. During these meets I had built a very good rapport with most of them and would visit all social functions especially the funeral functions wherein I used to get opportunity to meet and interact with lot of customers and retired staff members. During discussions they used to give me assurance that If I can devote time and energy there is no reason why we cannot put the branch back on track. My family was stationed at Hyderabad due to my daughters education and I was mostly a forced bachelor. I used to be at the branch or in the field most of the time and, time was never a constraint for me. Operations was new to me and every day was a learning experience.

Mobilizing deposits was not a big concern because it was a predominantly a NRI dominated branch. Credit off take was skewed because of the NPA under all the segments. Hence, the Circle Office had advised me to put all efforts on recovery. Keeping the accounts alive, SWL (Special Watch List – Now SMA), and NPA upgradation were the major tasks on hand. PRR-12 used to run into pages, and with support from staff, retirees and customers we were able to get maximum AODs. But few customers were not budging even after all our persistent efforts, multiple phone calls, notices and visits by our staff were not deriving results. The only streak of hope before us was to seek suit file permission from Circle. The waiver of legal action was slim as the book liability was high. We opted for the first option of filing suit. Necessary forms with reasons were prepared for seeking permission to file suit. The very next day I received a call from the CO stating that in-principle permission for filing suit will not be given because most of the courts were not taking any decisions with respect to such loans and it will not yield any result and alas no permission will be received. The streak of

hope which I saw vanished into thin air. I was asked to somehow persuade the borrowers for regularisation of accounts and to get AODs. I called few of my staff members and told them to use all persuasive skills for obtaining AODs and upgrading the accounts, two of the staff members were used specifically only for this task, but even after our best efforts, in some cases, we could not do anything as some were not available in station nor did they come forward after multiple false promises of visiting the branch.

I had to think about a way out and worked out a strategy. I narrated the situation to the retirees / good customers and sought their help. All of them agreed. Most of them were having good influence in the area, and many of them have personally accompanied me and my staff in different groups to persuade the borrowers to execute AODs and repayment.

This is one such success story of a borrower who was a hard nut to crack and did not budge even to take my/our calls. As the 'D' day was approaching the account was also figuring in the WAR list.

The story revolves around the borrower. The main characters are Retired Senior Manager (**RSM**), father of the borrower - Co-Borrower (**CB1**) and mother of the borrower (**CB2**). RSM, who was an influential person in that area and I, visited the borrower around 10.30 a.m unannounced. The RSM knew the family well, as he was a localite and had previously worked in the branch. As was told to me had sources to repay and was well off but was not coming forward to pay as others are not paying up. It was a very big house with a huge compound with big gate. I saw a Willys jeep and bullet motorcycle parked in the portico. The RSM stepped out from the car and opened the gate. The CB1 and CB2 saw our car entering inside compound and they came running to see their uninvited guests. As we were entering the bungalow the RSM told that, he will do the talking and requested me to be silent and concur with him in his dialogues. I agreed for the same. As the couple saw us they understood that we are from the bank and came running towards us. "Sir I was coming to the branch to tell you that I would pay up the dues tomorrow", CB1 said. I could sense that they wanted us to turn the car and go back.

The entire conversation which took place is depicted below in the form of dialogue.

RSM: As we have come 8-10 km, let us have a glass of water. I was introduced to the borrowers as the new Chief Manager of the branch, from Hyderabad.

CB1 & CB2: Sir! you can go, we will come and clear the dues.

RSM: The Manager is coming to the house for the first time, he is new to the area and will you not offer him tea??? What would the outsiders think of us!

RSM: CM is not in a position to sit in the branch as his Head Office is repeatedly following for the dues in your account and has instructed him to be back in the branch only after getting the dues cleared!!

CB1: I will come tomorrow and pay up the dues Sir, you can go now!

RSM: Now that we have come here, let's have some tea and go!

CB1: Asking CB2 to prepare tea

CB2 to CB1: Milk is not there; the cat has spilled it!

RSM: No problem, I prefer black tea and also put less sugar ma'am.

CB2 to CB1: Please come in.

CB2 to CB1: (In a hushed tone) Send them away

CB1 to CB2: It's not proper on our part to say No, when they have asked for a cup of tea.

She hesitatingly goes to the kitchen for preparing tea. She is grumbling that today; even the maid is not there.

RSM: How are things going? Whether the tapping work is over?

CB1: Due to continuous rains, neither rubber tapping could be done nor black pepper could be dried properly.

The cash flow has stopped, also the cost of labour is more than the price that could be fetched.

RSM: But, your elder daughter was sending good remittance, is she not sending now?

He turns to me and says – Sir, his elder daughter was sending good remittance. He takes her name and asks me whether she is sending remittance to the account? Though I could not correlate to the NRI customer, he was asking. I replied in confirmation: Yes, Sir, the account is having good remittance and balance also. I said

CB1: Sir, nowadays she is not giving the money to us. She is planning to relocate to USA and she is saving for that and also for her marriage.

RSM: Why don't you ask your elder daughter to clear the dues in loan account of her sister? She can settle the same once she migrates to Gulf!

He does not answer the same, but he is on a monologue: "Now a days education has become so costly. Govt. is collecting Education Cess. Why don't they make education free for all... etc... etc..."

CB2 to CB1: Black Tea is ready, will u come to take the tray???

CB1 brings the tray with cups and hands over the cups to us. RSM takes a sip and says its pungent as it has been made strong. I had a hesitation in taking the same but when co-borrower was inside I took his cup. Even I felt the tea was very strong.

RSM: Tea is very strong and it can be taken only with snacks. Do you have any snacks?

CB1 to CB2. Do you have any snacks for tea?
 The answer comes in negative. RSM sees a 50/50 biscuit packet lying on the table and says that biscuits will do. CB1 picks up the biscuits and hands over the same to us.

RSM: It's raining heavily outside! With such rains, power should have gone off but lights and fan were working. Do you have an inverter?? How many switches are connected to the inverter?

CB1: All switches other than heavy power switches are connected and TV is also connected sir.

We all look at the TV, it's a big 52 inches TV with full TV stand.

RSM: Whether inverter will take TV load?

CB1: yes.

RSM: Let see, please switch it on!

He switches it on. Old songs play. He asks to switch to a prominent news channel and starts discussing the topics, CB1 joins the discussion very passionately. CB2 calls out from inside very irritatingly and ask CB1 to stop discussing politics and to check the leakage in the rubber shed. RSM finishes his Tea and suddenly gets up as if to leave.

RSM: Who brings the fish in this area? Because of fishing restrictions, we are not getting fish now-a-days.

CB1: We are getting fish regularly! Today we have got a small "Carp fish" (quite expensive).

The speed with which RSM got up he sits back. I was still having the tea. The black tea was so strong I could not gulp it down; I was trying hard to finish it.

RSM to Me: Sir! Today they got your favourite fish.

He turns to CB1 and says, "it is his favourite dish". He is staying alone and hence he visits my place on Sunday/holiday etc. for homemade fish curry. Turning back to me he says "its lucky that you are not sitting in the branch because of the dues in his account, at least you have a chance to eat your favourite fish curry!"

Suddenly CB2 yells out at CB1 and asks him to come in. She is whispering... Are they planning to stay back in our house? You go and dispose them off. He says don't yell, they will over-hear. She says, "I am not afraid. We have not robbed anybody, there are so many fraudsters in the country. Why are they behind us? We are poor people." He says "Don't shout. I will dispose them off." At that instant, at the peak of her patience being tested, she asked him to go and sign the renewal letter (AOD)!

We pretend as if nothing has happened and are immersed in watching TV.

CB1: I will sign the revival letter.

RSM: Your wife is also a co-borrower, even she has to sign.

Both Sign. We inform him that we need to get his daughters signature also as she is the borrower. CB2 very irritatingly says that she is in Delhi and when she comes, we will ask her to come and sign. I interrupt and tell her – she can inform us the nearest branch to her place in Delhi

so that she can go there today itself and execute the same. CB1 calls her and ask her whether she is on duty. She says she was on night duty and is at her room now. I ask for the phone and introduce myself and ask her the nearest Canara Bank branch to her hospital and ask her to go there and sign the AOD. I started to get a gut feeling that they have money and if we extend our stay for some more time we can get the dues and come out of SWL also. We sat back there stating that we will guide her to finish the task of signing revival letter. I knew that it will take minimum half an hour for her to go and execute the document. The lady came out and said my daughter will go and execute the documents and if she has any issue, she will call on us on mobile. I said as the matter was of immense importance, I wanted to ensure execution right now.

She again called her husband inside and asked him to pay off the dues and dispose us. He came out and said – “I have ₹11,000 only which I have kept for some

important purpose”. The remaining I will come to the branch and pay.

I called our borrower from my mobile and asked her to go to branch for executing the document. I had already spoken to the branch to do the needful. We collected ₹11,000 asked the co-borrower to clear the dues by tomorrow and requested him to ensure us that he does not trouble us by making us to visit the house in midst of our schedule.

We were greatly relieved that an account which will become time barred in a week was not only saved but we would soon be regularising it also. The CB2 was so peeved with us that she ensured that we never had to call or visit her. This incident gave me great confidence. Further the importance of a well-wisher, who could easily walk into the house with so much of confidence namely due to his age, his clout in the area and he being an ex-SM of the branch was of more help.

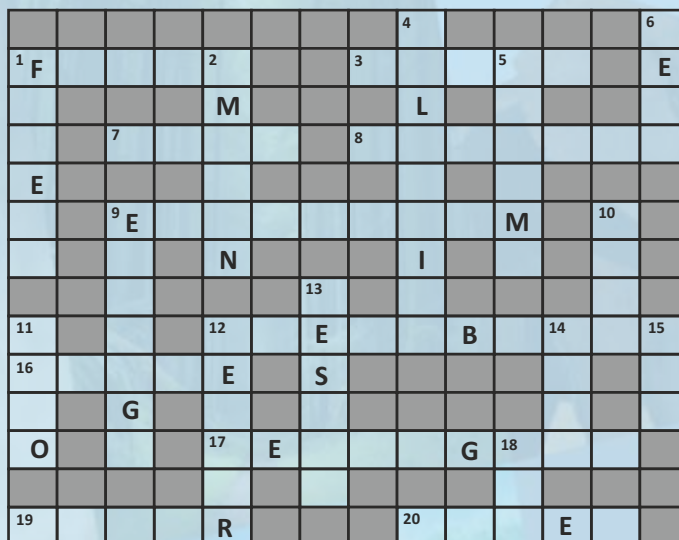


Family Folio



Painting by
Master Shreyas S Patgar (7th std),
 S/o Smt. Shruthi M Patgar,
 Officer, SPF&Gratuity Section,
 HO, Bengaluru.

CROSSWORD



Clue: All the words are related to nature and environment.

Across

- The term used for the animal species that are present in a particular area in a given geological time.
- A hard stony substance secreted by certain marine coelenterates typically forming large reefs in warm seas.
- The Great Indian Desert
- A _____ is a flat, elevated landform that rises sharply above the surrounding area on at least one side.
- A biological community of interacting organisms and their physical environment
- These bonds are fixed-income financial instruments used to fund projects that have positive environmental and/or climate benefits.
- An odourless, colourless gas made up of three oxygen molecules (O₃) and is a natural part of the environment.
- The _____ National Park is world famous because of its immense size as well as the presence of the Big Five (Lion, Rhino, Leopard, Elephant and Cape Buffalo) and the Great Migration.
- A large natural stream of water larger than a brook or a creek
- The largest of all big cats

Down

- A region with a high density of trees and habitat for a variety of living beings.
- It is the name of a rainforest covering north-western Brazil and extending into Columbia, Peru and other South American countries. It is named after a river of the same name.
- Introduction of a substance into the environment which has harmful or poisonous effects
- The fall of leaves
- A South American country known for its bio-diversity.
- The branch of biology that deals with the relations of organisms to one another and to their physical surroundings.
- Westerlies is a type of _____.
- Raphus Cucullatus is the scientific name of this extinct flightless bird that was endemic to the island of Mauritius.
- A spring characterised by an intermittent discharge of water ejected turbulently and accompanied by steam.
- A barren area of landscape where little precipitation occurs.
- A structure built by birds to hold eggs.
- Solar energy is derived from the _____.
- _____ is a framework to assess a company based on environmental, social and governance issues

UNSCRAMBLE

The following words are scrambled. Unscramble them to make meaningful words.

RDSBI

ULDSCO

TBIAHTA

EHENEUGORS

NOSIORE

AMSHREPEAT

NOMNATIU

LIOS

Answers on page 26

“Prudent action under the SARFAESI Act for speedy recovery of NPAs”



Hari P.V
Deputy General Manager
RL & FP Wing
Head Office, Bengaluru

In India classification of a loan account as Non Performing Asset (NPA) is governed by Income Recognition & Asset Classification (IRAC) norms issued by Reserve Bank of India (RBI). An NPA is an asset that has ceased to generate income & returns which if not dealt with correctly and promptly can be detrimental to the bank. The increase in the NPAs has many adverse effects on the banking institutions as it impacts the bank's profitability, return on assets, net interest margins etc. Reduction in NPA can be done by recovery of over dues and restructuring/re-phasing of accounts as per extant guidelines, where account holders co-operate with the Bank, but many times, borrowers show indifference to the bank. In such instance, bank needs to proceed for recovery of NPAs by adopting action under SARFAESI Act, Recovery of Debts and Bankruptcy Act, Commercial Court Act, by filing civil suit for recovery, etc.

ENFORCEMENT OF SECURITIES UNDER THE SARFAESI ACT:

The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) empowers the Banks to enforce its securities in the accounts classified as NPA, without intervention of the court/tribunal. The securities like lien, pledge, aircraft defined in the Aircraft Act, 1934, vessel defined in the Merchant Shipping Act, 1958, any rights of unpaid seller under the Sale of Goods Act, 1930, agricultural land, loan where amount due (principal + accrued interest) from the borrower is less than Rs.1 lakhs and outstanding amount is less than 20 % of the Principal Amount and interest there on, are not eligible under SARFAESI Act. All the action under the SARFAESI Act have to be exercised by Bank through Authorised Officer (Scale – IV and above) designated for said purpose.

1. SARFAESI Act has not defined “Agricultural Land”. To decide whether a particular property is agricultural land or not, usage of such property is to be seen. **The Supreme Court in the matter of ITC Limited v. Blue Coast Hotels Ltd. & Ors (C.A Nos. 2928-2930/2018) held that just property mentioned as agriculture in revenue record will not exempt it from SARFAESI actions. Actual use and conditions of the property should be considered.**
2. In **K. SREEDHAR V. M/S RAUS CONSTRUCTIONS PVT. LTD. & ORS (Supreme Court SLP (Civil) No. 14695 & 13508 of 2020)**, the Supreme Court held that burden is upon the borrower to prove that the secured properties were agricultural lands and actually being used as agricultural lands and/or agricultural activities were going on.

➤ Demand Notice

After identifying accounts eligible for invoking SARFAESI Act, the Authorised Officer designated under SARFAESI Act, has to issue demand notice under Sec. 13(2) of the SARFAESI Act giving 60 days' time to borrowers for payment of dues. The Authorised Officer has to ensure that the contents of demand notice are free from any error/ mistake. Any mistake in the contents of demand notice may vitiate entire SARFAESI proceedings and Debts Recovery Tribunal (DRT) may direct the bank to pay damages / compensation to the borrower / mortgagor. In case, the Demand Notice could not be served, the Authorised officer to affix copy of the notice on the residence/where the borrower carries business / personally works and also publish contents of the demand notice in two newspapers out of which one should be in vernacular language.

1. As per requirement of Sec. 13(2) of the Act, notice is to be served on each and every person involved in the transaction [**Maa Shakum Bhari Synthetic Ltd. Vs Canara Bank – 2013 (2) BC 512 (All)**].
2. In **Bobby Sebastian Vs Authorised Officer (AIR 2014 Ker 139)**, it is held that an Advocate/solicitor cannot issue demand notice under Sec. 13(2) of the Act on the instruction of the secured creditor and only an officer (Scale – IV and above) of the Bank as specified by the Board of Directors can issue a notice of demand under Sec. 13(2) of the Act.
3. Where the secured creditor demands exaggerated sum, the borrowers are not bound to discharge such demand. Taking action under Sec. 13(4) by taking possession of mortgaged property in such case shall be illegal and borrower can be awarded damages. [**Bharat Co-operative Bank Vs Cyril Kotian, 2005 (2) BJ 91 (DRAT Bombay) and Pradip Kumar Das Vs Asst. General Manager, Union Bank, 2010 (3) BC 234 (Cal) (DB)**]
4. In **Nileshkumar N. Kotak Vs Union of India (2015 (2) Guj LH 459 (Guj) DB)**, it is held that the notice under Sec. 13 (2) of the Act issued against a dead person is void and the secured creditor cannot proceed further without a valid notice to the legal heirs/successor in title.
5. Where 1/5th share in the property in question was only mortgaged with the Bank by one of the partners of a partnership firm, demand notice under Sec. 13(2) as well as possession notice under Sec. 13(4) mentioning the entire area of the property, was illegal and liable to be quashed. [**Upasana Garg Vs State of U.P. – AIR 2011 All. 166**].

➤ Representation/Objection to the Demand Notice

Any representation / objection to demand notice, received from borrower or his representative should be replied by Authorised Officer within 15 days of its receipt. Such reply should be given prior to taking possession of the secured assets.

In **Mohan Rice Mill Aamaseoni Vs Bank of Baroda (AIR 2017 Chh (NOC) 181)**, it is held that the statutory duty cast upon the secured creditor under Sub-section

3(A) of Sec. 13 of the Act is not an empty formality and the Bank will be held to have acted illegally in not responding petitioners' representation/objection, as per statutory requirement of Section 13 (3 A) of the Act.

➤ Possession of Property

On failure of paying entire dues as demanded by Authorised Officer under Section 13 (2), Authorised Officer has right to take possession of the secured assets under section 13(4) of SARFAESI Act by affixing the possession notice on the outer door or at such conspicuous place of the secured property. After taking possession of the property, the possession notice is to be published in two newspapers out of which one should be a vernacular newspaper. The notice is also to be served on the borrower, guarantor and mortgagor.

1. There may be instances where secured assets are under the possession of tenants. In **Harsh Govardhan Sondagar Vs. International Asset reconstruction Co (SC April 2014)**, the Hon'ble Supreme Court classified tenants into 3 categories:

Category 1 -- Tenants as per tenancy agreement prior to mortgage.

Category 2 -- Tenant inducted into the property after mortgage but prior to issuance of demand notice under Sec 13(2)

Category 3 -- Tenant inducted into the property after issuance of demand notice.

- With respect to Category 1, court held that tenancy agreement is binding on the bank and tenant can be evicted only by moving a civil court under due process of law.
- With respect to second category, the court held that if the tenancy agreement is contrary to the provisions of Transfer of property Act and contrary to the terms of mortgage deed executed, then they can be evicted by the CMM before whom application is filed for actual possession.
- In the case of third category of tenants occupying the premises, since the intention of the mortgagor is to defraud the secured

creditor, such a lessee could be evicted by the CMM on an application made by the Authorised Officer seeking physical possession.

2. The **Supreme Court** in the matter of **ITC Limited v. Blue Coast Hotels Ltd. & Ors (C.A Nos. 2928-2930/2018)** held that property can be auctioned on symbolic possession and even after sale of property under symbolic possession, secured creditor can file application under section 14 of the SARFAESI Act, before DM/CMM to take possession of property and hand over the same to auction purchaser.
3. Hon'ble **Supreme Court** has held that oral tenancy of more than one year without instrument of registration does not hold any legal ground and possession of secured asset can be taken by the Secured creditor. (**Hemraj Ratnakar Salian Vs. HDFC Bank Ltd. and others -- Criminal Appeal No(s). 843-844 of 2021; Decided On: 17.08.2021**).
4. In **Phoenix ARC Pvt. Ltd. Vs Sunil Solvent Extraction Pvt. Ltd. (Writ Petition No. 736/2017; decided on 04-01-2019)**, the **Bombay High Court** has held that if the notice of taking possession has not been published in the newspapers, there is total non-compliance with Rule 8(2) of Security Enforcement Rules, 2002.
5. Possession of movable secured assets and immovable secured assets should not be clubbed under common possession notice. Manner in which possession of movable secured assets and immovable secured assets should be taken is prescribed in Security Interest (Enforcement) Rules, 2002 which is to be followed by the authorised officer meticulously while taking possession. [**A.R. Rajasekaran Vs Authorised Officer, Union Bank of India – 2012 (1) DRTC 599 (chh.)**]

If the borrower refuses to hand over peaceful possession of the secured assets, the option available to the Authorised Officer is to file application under Sec. 14 of the Act before District Magistrate(DM)/ Chief Metropolitan Magistrate(CMM) for taking physical possession of secured assets. On receipt of application, DM/CMM shall authorize his sub-ordinate or appoint advocate commissioner for taking physical possession and to hand over to Authorised Officer.

1. In **The Authorised Officer, Indian Bank Vs D. Visalakshi & Anr. (Civil Appeal 6295/2015; decided on 23-09-2019)**, the **Supreme Court** held that CJM is equally competent to deal with the application moved by the secured creditor before DM/CMM under Section 14 of the SARFAESI Act.
2. Hon'ble **Supreme Court** has held that expression 'District Magistrate/Chief Metropolitan Magistrate' under Section 14 shall deem to mean and include 'Additional District Magistrate/Additional Chief Metropolitan Magistrate' also. (**M/s R.D. Jain Vs. Capital First Ltd. & others -- Civil Appeal No. 175 of 2022; Decided On: 27.07.2022**).
3. Hon'ble **Supreme Court** has held that a High Court cannot quash an order passed by a Magistrate under Section 14 of the SARFAESI Act in exercise of its power under Section 482 Cr.PC, i.e., inherent powers of High Courts (**Phoenix Arc Pvt. Ltd. Vs Ganesh Murthy – SLP (C) No. 22093-22094/2022; decided on: 06-07-2023**).
4. The District Collector ordering the petition filed under Sec. 14 of the SARFAESI Act, need not put the borrower on notice [**C. Venkatesan Vs District Collector – 2017 (2) DCR 43 (Mad) (DB)**].

➤ Sale Notice

After completion of possession of the property, the Authorised Officer can issue sale notice giving 30 day time for sale. Sale notice is to be affixed on the secured assets and to be published on the two newspapers out of which one should be in vernacular language. Further, sale notice is to be served on the borrower and mortgagor prior to 30 days of sale. If sale of the property fails and sale is required to be conducted again, Authorised Officer serve, affix and publish notice of sale of not less than 15 days to the borrowers, for any subsequent sale.

1. In **Mathew Varghese Vs M. Amritha Kumar (2014 (5) SCC 610)**, the **Supreme Court** held that the Authorised Officer is required to issue a notice with a clear period of 30 days before putting the property to sale.
2. The **Supreme Court** held that public notice of sale of immovable assets must contain all details about the asset to be sold so that intending purchaser

may not retract on ground of ignorance of factors connected with the asset in question. (**Mathew Varghese Vs M. Amritha Kumar – AIR 2015 SC 50**).

3. Where the auction purchaser has been misled because of carelessness of the secured creditor in not disclosing the boundaries of the auctioned property, the bidder was held entitled to refund of his amount with interest @ 18% p.a. (**M.V. Dillibabu Vs Chief Manager, Punjab National Bank – 2018 (5) MLJ 629**).
4. Sale was set aside due to irregularity in the valuation i.e. not being obtained with proximity for fixing the reserve price before sale of the property (**Venshiv Pharma Chem (p) Ltd. Vs State bank of India – 2018 (3) ALT 168**).
5. There is no power in the Court to extend time fixed under the SARFAESI Act/Rules with regard to payment of sale price by the purchaser [**Singh Infotech Vs Gurbachan Singh Cold Storage Pvt. Ltd. – 2011 (1) BJ 742 (DRAT, Delhi)**].
6. Where the secured creditor had received entire bid amount but neither delivered possession of secured assets to the auction purchaser, even after issuance of sale certificate, the secured creditor was directed to refund the amount paid by the auction purchaser along with accrued interest [**Royal Star Trading Co. Vs IFCI Ltd. – 2015 (130) SCL 278 (Del)**].
7. The Hon'ble **Supreme Court** has held that where there is violation of the mandatory provisions of law while auctioning and selling the property by the Bank, the court would be justified in holding the sale as illegal (**Mathew Varghese Vs M. Amritha Kumar; (2014) 5 SCC 610; – Vasu P. Shetty vs Hotel Vandana Palace (2014) 5 SCC 660; – J. Rajiv Subramanian Vs Paniyas (2014) 5 SCC 651**).

➤ Challenging action of the Bank by borrowers before DRTs

Under Sec. 17 of the SARFAESI Act, any person (including borrower/lessee/tenant) aggrieved by any of the measures such as taking possession, sale, appointment of Manager, etc., taken by the Authorised Officer under Section 13 (4) of the Act, can file an application before

the Debt Recovery Tribunal (DRT) having jurisdiction in the matter within 45 days from the date on which Bank has taken measures under Section 13 (4) of the Act.

In view of the above, it is imperative to properly preserve all the documents with regard to action taken under the SARFAESI Act, viz. all notices, proof of service, photos, paper publications, etc., so that same can be produced before DRTs / Courts for proving compliance of the SARFAESI Act / Rules by the Bank.

If the DRT issues stay order against the action taken under the SARFAESI Act, Bank to take every effort for the vacation of such stay order at the earliest or if it is found that the bank's action is erroneous, Bank to withdraw the action already taken and initiate fresh action without delay.

*In **Authorised Officer, Indian Overseas Bank Vs Ashok Saw Mill (AIR 2009 SC 2420)**, the **Supreme Court** held that DRTs are vested with authority to even set aside a transaction including sale and to restore possession to the borrower in appropriate cases.*

In order to avoid exparte interim order against Bank, Bank needs to file Caveat Petition before DRT where borrowers/guarantors/mortgagors/any affected parties may approach and obtain interim order / stay.

➤ Writ Petition challenging the action taken by the bank under SARFAESI Act.

In most of the cases, the borrowers / mortgagors file Writ Petition before High Court though they are having alternate remedy before DRT under Sec. 17 of the SARFAESI Act. The Bank to defend the same based on the case laws set by the Supreme Court and various High Courts.

1. In **Union Bank of India and another V Panchanan subhudi [(Civil Appeal No 1355/2009 (SC)) & G M Siddeswara co-op Bank & Anr v Iqbal & ors (SC decided on 22/8/2013)**, the Hon'ble **Supreme Court** held that there is no jurisdiction for High Court to entertain writ petition by ignoring the fact that a statutory alternative remedy was available to the respondent under Section 17 of SARFAESI Act.
2. The Hon'ble **Supreme Court** held that High Courts continue to ignore the availability of statutory remedies under the DRT Act and SARFAESI Act

and exercise jurisdiction under Article 226 for passing orders which have serious adverse impact on the right of banks and other financial institutions to recover their dues. [Union Bank of India V Satyawati Tondon & Others (2010(8) SCC 110)]

➤ **Criminal case filed by the borrower/mortgagor to stop the SARFAESI Act.**

Borrowers / mortgagors may file criminal cases against Bank / Authorised Officers with the intention to slow down recovery action taken by the Bank.

1. In *K. Virupaksha & Another Vs The State of Karnataka & Another (CDJ 2020 SC 308)*, the **Supreme Court** held that a criminal proceeding taken against the officer of secured creditor would not be sustainable if action under the SARFAESI Act is taken by him in good faith, as Section 32 of the Act provides protection to the officer of secured creditor in this regard.
2. Hon'ble **Supreme Court** has held that allegations of fraud without material particulars would not amount to pleading of fraud and same would come under the bar contained under Section 34 of SARFAESI Act. (*Electrosteel Castings Limited Vs. UV Asset Reconstruction Company Limited & ors. – Civil Appeal No. 6669/2021; Decided On: 26.11.2021*).
3. In the case, *Priya Srivastava & Ors Vs State of UP & Ors. (AIR 2015 SC 1758)*, the Hon'ble **Supreme Court** held that; Section 156(3) of CrPC (i.e., orders by Magistrate to investigate) should not be allowed to become a tool in the hands of

borrowers to harass officials of financial institutions for their bonafide actions which, in turn, are protected by Section 32 of SARFAESI Act, 2002.

CONCLUSION:

The SARFAESI Act is normally dealing with the procedure for enforcement of security interest created in favour of the Bank & Financial Institutions. Banks & Financial Institution have to ensure that the action taken against borrowers under the Act is in compliance with the provisions of the SARFAESI Act and Rules framed there under. Any lapse on the part of the Bank in complying with the said procedures enumerated in the SARFAESI Act and Rules, may vitiate all the action taken by the Bank, which may further delay recovery process initiated by Banks / Financial Institutions.

The borrowers/guarantors/mortgagors are having rights to challenge the action initiated by Banks before DRT / High Courts. In that event, Bank should be able to submit all material evidence/documents before the Court so as to prove that the Bank initiated action complying with the provisions contained in the SARFAESI Act and Rules framed there under. All the documents in relation to SARFAESI action are to be preserved by the Bank. If the Bank fails to produce the documents supporting its case, the Court may take adverse inference against Bank and set aside SARFAESI action initiated by the Bank. In the event of producing all the documents showing compliance of SARFAESI Act /Rules, DRT / High Courts, will not interfere the SARFAESI action initiated by the Bank.

Answers for Crossword and Unscramble

Unscramble – BIRDS, CLOUDS, HABITAT, GREENHOUSE, EROSION, ATMOSPHERE, MOUNTAIN, SOIL
11. DODO 12. GEYSER 13. DESERT 14. NEST 15. SUN 18. ESG
Down – 1. FOREST 2. AMAZON 4. POLLUTION 5. AUTUMN 6. PERU 9. ECOLOGY 10. WIND
16. OZONE 17. SERENGETI 19. RIVER 20. TIGER
Crossword – Across – 1. FAUNA 3. CORAL 7. THAR 8. PLATEAU 9. ECOSYSTEM 12. GREENBONDS

Debt Recovery Tribunal

“AN EFFECTIVE TOOL OF RECOVERY”

Sreejith C M

Divisional Manager
Legal Section

RL & FP wing, HO, Bengaluru



Debt Recovery Tribunal (DRT) and Debt Recovery Appellate Tribunal (DRAT) play a significant role in facilitating the recovery of debts due to Banks and Financial Institutions. These Tribunals were established with intent to have a specialized legal framework for speedy and expeditious recovery of debt by enacting 'The Recovery of Debts and Bankruptcy Act, 1993'. The provisions of the Act extend to whole of India.

CONCEPT OF DEBT

As per the Act, any liability due from any person by a bank during the course of any business activity undertaken by the bank will constitute “debt”. Hon'ble Supreme Court in State Bank of Bikaner and Jaipur Vs Ballah Dass and Co. observed that the term “debt” mentioned in the Act means liability which is alleged as due from any person by a bank or financial institution or by a consortium of banks. It is immaterial whether the liability is secured or unsecured. However, it should be subsisting and legally recoverable on the date on which proceedings are initiated for recovering the same.

CONSTITUTION OF DRT

A Tribunal shall consist of one person namely Presiding Officer appointed by the Central Government. A person to be appointed as Presiding Officer of the Tribunal must be qualified to be a District Judge. DRTs also have Recovery Officers for execution of RCs (Recovery Certificates) issued by Presiding Officer and Registrar & Asst. Registrar for administrative work.

POWER OF TRIBUNAL

DRTs have jurisdiction to adjudicate debts due to Banks & Financial Institutions involving ₹20 lakhs & above. The jurisdiction of the Civil Courts (except the Supreme Court and High Courts exercising jurisdiction under Articles 226 and 227 of the Constitution) has been excluded in respect of matters regarding which the power of

adjudication has been vested in the Tribunals. The application shall be dealt with as expeditiously as possible and endeavor shall be made by the DRT to dispose of the same within 180 days from the date of receipt of application.

The provisions of Code of Civil Procedure are made applicable relating to certain matters that is relating to summoning and enforcing the attendance of any person, relating to the discovery and production of documents, relating to receiving evidence on affidavits and issuance of commissions for the examination of witnesses or documents, review of decisions, dismissal of application in default or proceeding ex-parte, setting aside any order of dismissal of any application for default or setting aside of ex-parte order.

FILING OF CASES

As per the Act, where a bank or a financial institution has to recover any debt from any person, it can file application in the Tribunal within the local limits of whose jurisdiction in which the Bank is maintaining an account in which debt claimed is outstanding, or the defendant actually and voluntarily resides or carries on business, or personally works for gain and when there are more than one defendants, any of such defendants so resides, carries on business or personally works for gain and where cause of action arose wholly or partly.

The application filed before DRT shall be accompanied by necessary documents and other evidence along with such fees as prescribed. In the application, bank has to mention the following:

- Particulars of the debt secured by security interest over properties or assets belonging to any of the defendants and the estimated value of such securities;
- If the estimated value of securities is not sufficient to

satisfy the debt claimed, state particulars of any other properties or assets owned by any of the defendants, if any; and

- If the estimated value of such other assets is not sufficient to recover the debt, seek an order directing the defendant to disclose to the Tribunal particulars of other properties or assets owned by the defendant.

After receiving application, Tribunal would issue summons requiring the defendant to show cause as to why relief prayed for should not be granted within 30 days of service of summons. Where defendant claims to set off against the demand of bank, defendant may present written statement along with claim of set off. Written statement with Set Off/ Counter claim shall have the same effect as a plaint in a cross-suit so as to enable the Tribunal to pass a final order in respect of both the original claim and the set-off. Bank can file written statement in answer to the counter-claim of the defendant within such period as may be fixed by the Tribunal.

INTERIM ORDERS OF DRT

The following interim orders can be issued by the DRT:

- Attachment or interim injunction against the defendant to debar him from transferring, alienating or otherwise dealing with any property without the permission of Tribunal;
- Appointment of Receiver for management of the property;
- Appointment of Commissioner for preparation of inventory of the assets and for the sale thereof;

Tribunal can also direct the defendant to furnish the security in such sum as may be specified by it which may be sufficient to satisfy the certificate of recovery of debt. While affirming that DRT has power to grant ex-parte order or injunction, in the matter of "The Industrial Credit and Investment Corporation of India Ltd Vs Grapco Industries Ltd, Hon'ble Supreme Court has narrated the factors which should weigh with the Tribunal for grant of ex-parte injunction.

PROCEDURE FOR ADDUCING EVIDENCE

- Bank to adduce evidence by way of proof affidavit along with original documents.

- Defendant to file counter proof affidavit to substantiate their case stated in the written statement or counter claim as the case may be.
- If either of the parties in the DRT proceedings desires to cross examine the person who has filed affidavit, he has to file application for cross examining the said witness.
- After receipt of the application, Presiding Officer of the DRT shall allow or disallow the said application on merits.
- After completion of evidence, the DRT shall hear both parties and pass final orders
- Presiding Officer of DRT shall issue Recovery Certificate in terms of the final Orders.

Once the Tribunal passes an order that the debt is due, the Tribunal has to issue a certificate as per the Act to the Recovery Officer for recovery of the debt specified in the Certificate. If the property is not situated within the local limits of jurisdiction of the Tribunal, the Tribunal has to send the said recovery certificate to the Tribunal within whose local limits of jurisdiction, the property is situated.

APPEAL BEFORE DEBT RECOVERY APPELLATE TRIBUNAL

An Appellate Tribunal shall consist of one person namely Chairperson appointed by the Central Government. A person to be appointed as Chairperson must be qualified to be a Judge of High Court or should have been a member of the Indian Legal Service in Grade I and should have held the post for 3 years or held a post of Presiding Officer of the Tribunal for 3 years.

Section 20 of the Act contemplates that any person aggrieved by an order made, or deemed to have been made by the Tribunal under the Act, may prefer an appeal before Debt Recovery Appellate Tribunal (DRAT) within 30 days from the date of receipt of order. Fees for Appeal is prescribed in the DRT/DRAT Procedure Rules. The Appellate Tribunal may condone the delay for filing the Appeal. Further, Appellate Tribunal cannot entertain an appeal, unless deposited 50% of the amount of debt determined by DRT, provided that the Appellate Tribunal may, for reasons to be recorded in writing, reduce the amount to be deposited by such amount which shall not be less than 25% of the amount of such debt so due to be deposited under the Act

The Appellate Tribunal shall dispose the appeal within six months. No Appeal shall be preferred against the Order made with the consent of the parties.

RECOVERY PROCEEDINGS BY RECOVERY OFFICER

Recovery Officer, on receipt of Recovery Certificate, will issue demand notice to the Certificate Debtor (Borrower). On failure of Certificate Debtor to pay the amount as per Recovery Certificate, the Recovery Officer shall proceed to recover the amount of debt specified in the Certificate by one or more of the following modes:

- Attachment and sale of the movable or immovable property of the defendant;
- Taking possession of property over which security interest is created or any other property of the defendant and appointing receiver for such property and to sell the same;
- Arrest of the defendant and his detention in prison;
- Appointing a receiver for the management of the movable or immovable properties of the defendant.

Recovery Officer can recover any amount of debt by distraint and sale of movable property in such manner as provided in 3rd schedule to the Income Tax Act 1961. Further, Recovery Officer may recover the amount by certain other modes which are provided under Section 28 of the Act. It is provided that if amount is due from any person to the defendant, the Recovery Officer may require such person to deduct the amount of debt due from the defendant and as such the person shall comply with such requisition and shall pay the amount so deducted to the credit of Recovery Officer.

An appeal lies against the order of the recovery officer under Sec 30 of the Act. A person aggrieved by the order of Recovery Officer can file appeal to the Tribunal within 30 days from the date on which copy of the Order is issued. The Tribunal, after hearing both the parties, may confirm, modify or set aside the order of the Recovery Officer. Presiding Officer is empowered to stay the proceedings pending before Recovery Officer and grant time for payment of amount to the borrower notwithstanding that a certificate has been issued to the Recovery Officer. However, Presiding Officer is bound to intimate the Recovery Officer about the time granted for payment, etc.

In Mohan Bhandar, Saraswathipuram Vs Vijaya Bank, Kavumpunagar Branch, Karnataka High Court has reiterated that Banks would be empowered and entitled to take possession of the secured asset by initiating proceedings simultaneously both under the DRT Act and SARFAESI Act.

RECENT DEVELOPMENTS IN DRT MATTERS

➤ **E-Filing Of Pleadings:** Government vide Notification dated 31.01.2023 made e-filing of pleadings mandatory in DRT and DRAT by exercising its power under Section 36 of the Recovery of Debts and Bankruptcy Act, 1993 and amended the Debts Recovery Tribunal and Debts Recovery Appellate Tribunal Electronic Filing Rules 2020. The Rules further state that any other form of filing will not be taken on record.

➤ **MP High Court Bar Association Vs Union Of India:** Hon'ble Supreme Court affirmed Central Government Notification making E-Filing mandatory in DRTs & DRAT. Plea was filed by the Madhya Pradesh High Court Bar Association challenging the notification dated 31.01.2023 of the Ministry of Finance which made e-filing mandatory irrespective of the debt value under Rule 3 of the DRT and DRAT Electronic Filing (Amendment) Rules 2023.

Hon'ble Supreme Court while affirming notification of the Ministry of Finance which makes e-filing mandatory in DRTs and DRATs, has observed that e-filing not only provides for transparency and efficiency in the administration of justice but also facilitates 24/7 access to justice and facilitates the convenience of lawyers as well as litigants.

➤ **Formation of DRT Benches Exclusively For Cases Above ₹100 Crores:** Finance Ministry, vide its Notification dated 04.10.2022, notifies exclusive DRT benches for cases above Rs.100 Crores. The notification has been released under Section 3 of the Recovery of Debts and Bankruptcy Act, 1993. The Central Government has notified that following DRTs shall exclusively deal with matters pertaining to debt amount of ₹100 Crores and above: 1) DRT-I Mumbai, 2) DRT-III New Delhi, 3) DRT-I Chennai.

However, Mumbai High Court has stayed the Notification limiting the jurisdiction of cases above

₹100 crores to three DRTs in writ petition No. 11164 of 2022 filed by Mr. Ishwarlal Shankarlal Lalwani against Union of India.

- **Yes Bank Limited Vs Union Of India And Others:** The Bombay High Court recently read down Rule 5 of the Debts Recovery Tribunals (Refund of Court Fee) Rules, 2013 to mean that once the Debt Recovery Tribunal (DRT) permits a refund of court fee on an Original Application, the Registrar of the DRT cannot insist that a joint application must be presented for the same.

expediting the recovery of debts for banks and financial institutions while ensuring a fair and transparent process for both creditors and debtors. Their establishment has significantly contributed to the efficiency and effectiveness of debt recovery mechanisms in India.

Still the desired results are yet to be achieved and for availing the maximum benefits of these specialized Tribunals, Banks have to constantly follow up all the DRT cases, timely submit the details sought by DRT and execute Recovery Certificates effectively to increase the recovery through DRT.

CONCLUSION

Overall, Debt Recovery Tribunals play a crucial role in

Wisdom Capsule



Bullfrog in a small pond



There's a story of a brave and 'visionary' frog in Japanese folklore. Once upon a time, there lived a bullfrog in a lake. He had many friends there and they were all living happily. One day, the bullfrog told his friends that he had decided to try his luck in the bigger lake across the road. All his friends tried to dissuade him from leaving and began to scare him that if he went there, he would get lost. The bullfrog heard them but was determined to leave the small lake for a more inspiring life in a bigger lake. He crossed over to the other lake and soon found that the new lake had more insects and sweeter water. Soon, he called all his friends from the old and smaller lake; they joined him and were also happy as they had sufficient sources of food and the new place was bigger. A great deal of talent is lost in the world for the want of a little courage. There is little to be gained by being a frog in the well. Yes, it is not easy to leave your comfort zone, and there will be people who will always discourage you from doing so. But when we do break free and come out of our shell, life has a lot to offer. Until we use our brain and discretion, we can never achieve what we are actually capable of achieving. A person with petty ambitions leads a petty life, as the Hindi saying goes, 'Chhote vichar, chhota vyakti' - "small thoughts, small man". While it is good to have very few desires, it is bad to have low or no ambitions. In a way, life is all about setting a goal for yourself and striving to accomplish it.

ROZGAR MELA (6th Tranche)

As a part of the Hon'ble Prime Minister's commitment to accord the highest priority towards employment generation, the 6th tranche of Rozgar Mela was conducted under the guidance of Ministry of Finance, Department of Financial Services in 43 locations across the country on 13.06.2023.

Canara Bank, has taken lead in the 6th tranche of Rozgar Mela and organized the event in the States of Karnataka (Bengaluru, Hubballi and Mysore) and Kerala (Thiruvananthapuram and Kochi)

During the event, our Bank has given appointment orders to 785 candidates pan-India comprising of 718 Officers and 67 Clerks.

Union Ministers along with MD & CEO, ED's and other dignitaries participated in the event and distributed the appointment orders to the new recruits.

Various other Banks and Organizations also have participated in the event.



Sri K Satyanarayana Raju MD & CEO addressing the newly inducted recruits.

Glimpses of the Event

1) Bengaluru :



Sri K Satyanarayana Raju MD & CEO welcoming Sri Raosaheb Dadarao Danve Hon'ble Union Minister of State for Ministry of Railways, Ministry of Coal and Ministry of Mines and Sri P C Mohan, Loksabha Member Bengaluru Central constituency.

2) Mysuru :



Sri Debashish Mukherjee, Executive Director welcoming Ms Shobha Karandlaje Hon'ble Union Minister of State for Agriculture and Farmers' Welfare.

3) Hubballi :



Sri Ashok Chandra, Executive Director along with Sri Bhagwanth Khuba Hon'ble Union Minister of State for New and Renewable Energy, Chemicals and Fertilizers and Sri M Vijaya Kumar, Hubballi Circle Head handing over the appointment letters to newly inducted recruits in Government departments and organizations.

4) Thiruvananthapuram :



Sri Hardeep Singh Ahluwalia, Executive Director and Sri S Premkumar, Trivandrum Circle Head in conversation with Sri Rajeev Chandrasekhar Hon'ble Union Minister of state for Skill Development and Entrepreneurship and Electronics and IT.

5) Kochi :



Sri Brij Mohan Sharma, Executive Director along with Sri A. Narayanaswamy Union Minister of State for Social Justice & Empowerment inaugurating the Mela at Kochi.

Events attended by MD&CEO and Executive Directors

“SPARK”, a High Sensitization Training Programme on Customer Service was organised by CIBM, Manipal. The program witnessed the participation of more than 1000 participants across all LDCs Pan India. Shri. K Satyanarayana Raju, MD & CEO addressed and interacted with the participants of the training programme and invited suggestions from them. The program was inaugurated by ED, Sri. Ashok Chandra. Sri. D Surendran, CGM, HR Wing, Dr. A K Pandey, GM, CIBM, Manipal, and Sri. H K Gangadhar, DGM & CLO, L&D Vertical, other executives and staff were also present in the program.



A one-day workshop on customer relationship banking was held on 05.06.2023 which was attended by 200 CREs & CRMs from the COs and ROs, and faculty from L&D Centres. The workshop was inaugurated by ED, Sri. Ashok Chandra. Sri K Satyanarayana Raju, MD & CEO, addressed the participants and conveyed the expectations of the Top Management. He emphasised upon the need to grow CASA in order to compete in the market and to sustain profitability. Sri. Mahesh M Pai, GM, S&R Wing, Sri. H K Gangadhar, DGM & CLO, Sri. Anant Jalonha, DGM, S&R Wing, other executives were also present during the workshop.



International Day of Yoga was celebrated at Head Office, Bengaluru on 21.06.2023. The Yoga session was conducted by Yoga Trainer Smt. Hetal Mehta. Sri. K Satyanarayana Raju, MD&CEO, Executive Directors and CGMs/GMs participated in the event.



A business strategy and review meet of RRBs was held at Head Office on 05.06.2023. The meeting was chaired by



ED Sri Debashish Mukherjee. Chairmen of our sponsored RRBs and executives from AS & RRB Wing were present during the meet. Shri B L Meena, GM, AS & RRB Wing welcomed the dignitaries and presented the glimpse of the performance of RRBs vis a vis March 22.

A CSR activity was conducted at Apna Ghar Ashram Bhopal, a rehabilitation centre on 16.06.2023 ED Sri Brij Mohan Sharma attended the event. Canara Bank donated basic necessity items such as Rice, Pulse, wheat flour, Tea Packets, sugar, and Refined cooking oil. Sri. Vikram Duggal, GM, Bhopal CO, other executives and staff participated. Shri Vikram Duggal, GM also informed the centre about the presence of RUDSETI.



ED Sri. Brij Mohan Sharma visited Pune CO on the 5th and 6th of June 2023. On the first day of visit Sri. Brij Mohan Sharma, ED and Sri. Rajesh Kumar Singh, GM conducted a customer meet. On the second day of the visit, a business meet involving all Executives from Circle Office, Heads of all Regional Offices, MSME Sulabhs and RAHs was conducted. The keynote address was delivered by our Executive Director, where he enlightened the participants with his deep knowledge and rich experience.



Business review meet of Bengaluru ROs, LCBs, ELBs, RAHs, MSME Sulabhs and ARMs was held on 01.06.2023 at Bengaluru CO. The meeting was chaired by Sri. Ashok Chandra, ED. Sri. Sandeep J Garware, CGM, Associates, Subsidiaries & RRB Wing, HO, Sri. P Gopikrishna, GM, Sri. Balasubramanyam, AGM, Bengaluru CO, and section heads were present during the meet. Shri. Ashok Chandra, ED in his key note address mentioned the highlights of our Bank's performance based on Peer Banks Study and Corporate expectation of good Net Profit for the FY 2023-2024. He also advised the branches to increase overall business growth.



ED Sri Hardeep Singh Ahluwalia unveiled the Canara Robeco Multi Cap Fund NFO at Head Office on 01.07.2023. Sri R P Jaiswal, GM, M,PR & TPP Wing welcomed all the participants. Sri Gaurav Goyal (National Head Sales of Canara Robeco AMC) described the salient features of the NFO. Sri S J Gaware, CGM, AS & RRB Wing interacted with the participants and gave his insight for success of NFO. The event was also attended by Wing Heads of Large Corporate Credit Wing, H R Wing, Mid Corporate Credit Wing, MSME Wing, Retail Asset Wing, Integrated Treasury Wing Head and all the Circle Heads along with their Marketing Executives & teams through Video Conference.



Business Plan Conference of Thiruvananthapuram Circle for 2023-24 was conducted on 14 June 2023. Sri. Pradeep K S, DGM, Thiruvananthapuram CO welcomed the participants. Sri. S Premkumar, GM & Circle Head, Thiruvananthapuram presented the Performance of the Circle. The Key Note Address was delivered by Executive Director Sri. Hardeep Singh Ahluwalia. He also reviewed and interacted with all 14 Regional heads of LCB & MCBs, MSME Sulabhs, RAHs, ARM Branch, LDMs and Select ELB/VLB Branches. Sri. S K Mishra, DGM summed up the proceedings for the day and delivered the vote of thanks.



"The Goal is not to be perfect by the end.
The goal is to be better tomorrow."

- Simon Sinek



THE TRUTH WITHIN



Y Umashankar

Manager
RM Wing, HO, Bengaluru

There is hardly any place on earth
I left without looking for her
It's been quite long time since
My cry has turned a silent slur

At times when I am down and low
I curse myself for letting her go
Guess she saw my innocence fade
Vivid she is, left me in the glade

Sometimes I get to see her glimpse
In the beauty of the mystic nature
Many a times mistook for her
Among the faces bathed in worldly pleasure

I tried within the piles of books
That preach around peace and harmony
Amid the words of learned scholars
Which proved mere lessons too many

Can I ever find her hence
In this greedy world and life so stormy
Where can she be if not around
My conscience told perhaps within me

पुरस्कार व सम्मान समारोह, कलिम्पोंग, पश्चिम बंगाल

Rewards and Recognition Programme, Kalimpong, West Bengal



CIBM

“Canara Sanwaad”- interactive sessions were held on various dates with all employees who are working in branches upto Scale III. The sessions were initiated by executives from CIBM and L&D Vertical. ED Sri. Ashok Chandra addressed all the participants and briefed on the latest developments and new initiatives under taken by the bank in various aspects to improve customer service, to maintain the momentum of business growth, cross selling, 100% digital penetration in banking etc. He impressed the participants on their roles to contribute for inclusive growth of the Bank by offering effective customer service. Sri. D Surendran, CGM, HR Wing, HO, Sri. H K Gangadhar, DGM & CLO, L&D Vertical, Manipal, Sri. Ranjeev Kumar, GM, HR Wing, HO, Sri Hemant Singh, AGM, CIBM, Manipal were present during their respective sessions.



The International Day of Yoga with the theme “Yoga for Vasudhaiva Kutumbakam” was observed at CIBM, Manipal, on 21st June 2023. The event was headed by Sri. H K Gangadhar, DGM & CLO. The eminent Yoga Practitioner Sri. P V Bhat, Vivekananda Yoga Vigyana Kendra, Udupi conducted the session.



In a First, after entering into a MoU with the SBI Foundation for the empowerment of Visually Impaired and Speech and Hearing Disabled employees, CIBM Manipal organized a Five-Day Special Training Programme for the Visually Impaired Employees of our Bank at CLDC Bengaluru. The programme was inaugurated jointly by Sri Sanjay Prakash, Managing Director of SBI Foundation and Sri Ranjeev Kumar, GM, HR Wing, Canara Bank. Sri. Rajeev Kumar Sinha, College-in-charge, CLDC, Bengaluru, Sri. Sanjay Prakash, MD&CEO, SBI Foundation, Sri. Shashi Bhushan, AGM, SBI Foundation, other executives and staff were also present on the occasion.



BHUBANESWAR

RUDSETI Bhubaneswar celebrated "World Environment Week 2023" on 05.06.2023. Sri. Jagadish Chander, GM, Bhubaneswar, CO, Sri. Anoj Kumar Pradhan, State Project Manager, Financial Inclusion, OLM, Odisha were present during the program. Later GM Shri Jagadish Chander & Shri Anoj Kumar Pradhan, planted saplings. They also distributed saplings to each trainee along with Shri Arakhit Das, Director, RUDSETI & all the staff members.



Renovated premises of Arugul IIT Branch was inaugurated by Prof. Shreepad Karmalkar, Director, IIT Bhubaneswar and Shri Bamadev Acharya, Registrar, IIT Bhubaneswar on 26.06.2023 in the presence of Shri Jagdish Chander, GM & Circle Head, Bhubaneswar, Shri P. Thakur Naik, DGM, Smt. Rita Das, AGM, Shri Mahamaya Prasad Roy, AGM & Regional Head, RO, Bhubaneswar, Shri Sampad Malla, DM, Shri Abhishek Mohanty, Arugul Branch In-Charge.



CHENNAI

Chennai CO on 20.06.2023 executed a MOU with TNSRLM for improving SHG portfolio. Sri. Nair Ajit Krishnan, CGM, Chennai CO and Smt. Dhivyadarshini IAS signed the MOU on behalf of our bank and TNSRLM respectively.



BMC of Salem Urban RO for quarter ended June 2023 was held on 11.07.2023. The conference was presided by Sri. Nair Ajit Krishnan, CGM, Chennai CO. Sri. Shankar S Rao, AGM(D) gave the welcome address. Sri. Nair Ajit Krishnan, CGM instructed branches to garner maximum accounts and insisted that the branch heads should make

their team aware of communication from top management and make them understand the corporate calls.



HUBBALLI

Under CSR Activity, our Bank has sponsored the construction of iron grill with concrete wall for the class rooms of Govt (Ex Municipal) High school. The Newly built iron grill with concrete wall was inaugurated on 24.06.2023 by Sri Ravisudhakar, GM, HR Wing, Head Office in presence of Sri M Vijaya Kumar, GM, CO Hubballi, Sri Nayimur Rehman, BEO, Ballari and Sri Venkateshulu, Vice principal of School.



Shri. M Vijaya Kumar, GM, Hubballi CO, along with Shri. T G Boraiah, DGM, and Shri. Rati Kanta Dora, AGM, Shri. Shivaraj Allimatti, SM, SDM Branch Head met Dr. Veerendra Heggade, Member of Parliament (Nominated) and Dharmadikari of Sri Dharmasthala Manjunatha Temple, Dharmasthala. Shri. M Vijaya Kumar, GM, has discussed about financing an upcoming oncology project, CSR requirements & participation /tie

up under SKDRDP Scheme. He also thanked SDM Group for the business support extended to our Bank.



The review meet of RAHs coming under Hubballi Circle was conducted on 4th Jul 2023. Sri M Vijaya Kumar, GM & CO head, Sri C M Thimmaiah, DGM, Retail Asset Wing HO, Sri T G Boraiah, DGM, Sri I Panduranga Mithanthaya, DGM guided the RAH heads during the session on the strategies to achieve the target set for Q2 Sep 2023. Sri C M Thimmaiah, DGM threw some light on Corporate expectations and Sri M Vijaya Kumar, GM delivered the key note address and gave an insight of the present position of our Circle and emphasized on the need for constant, continuous and consistent growth of Retail portfolio and impressed upon crucial role-play by RAHs to boost Retail business.



MANIPAL

Quarterly Standing Committee meeting on Customer Service for the First Quarter of this FY 2023-24 was conducted on 20.06.2023, under the

Chairmanship of Sri. M.G. Pandit, GM, Manipal CO. Sri B. Satyanarayana, DGM, Sri Rajeev Thukral, DGM, Smt. Sabitha Nayak, DGM, Smt. Sheeba Sahajan, DGM (Regional Head Udupi I), Sri Raviprasad Bhat C AGM, Sri Vishnu Vinod Joshi, AGM, Sri K. Sreejith, AGM (Regional Head, Udupi II), Smt. Pavithra JP, DM, along with Section heads of Circle Office at Manipal.



VIJAYAWADA

Our 118th Foundation day was celebrated at Vijayawada CO. Floral tributes were paid to our Founder Sri. Ammembal Subbarao Pai. Sri. P Ravi Varma, GM, Vijayawada CO, addressed the staff members and requested every staff to contribute to business "EACH ONE REACH ONE".



अंचल समाचार

आगरा

केनरा बैंक, अंचल कार्यालय, आगरा द्वारा संयोजित नगर राजभाषा कार्यान्वयन समिति, आगरा (बैंक व बीमा) के अध्यक्ष तथा कुछ सदस्य कार्यालयों सहित माननीय संसदीय राजभाषा

समिति की आलेख एवं साक्ष्य उप-समिति के साथ दिनांक 06.07.2023 को विचार-विमर्श कार्यक्रम सह निरीक्षण का आयोजन नई दिल्ली के अशोक होटल में किया गया, जिसका उद्देश्य आगरा स्थित केंद्रीय सरकार के कार्यालयों के कामकाज में राजभाषा हिंदी के प्रगामी प्रयोग में हुई प्रगति की

समीक्षा करना था। नगर राजभाषा कार्यान्वयन समिति, आगरा (बैंक व बीमा) की ओर से कार्यक्रम का नेतृत्व नराकास समिति के अध्यक्ष श्री जोगिन्द्र सिंह घनघस, अंचल प्रमुख व महाप्रबंधक, केनरा बैंक ने किया।



अहमदाबाद

दिनांक 22.06.2023 को आयोजित नगर राजभाषा कार्यान्वयन समिति, भुज की अर्धवार्षिक बैठक के दौरान राजभाषा कार्यान्वयन में सक्रिय सदस्य कार्यालयों की श्रेणी में केनरा बैंक, भुज शाखा को उत्कृष्ट राजभाषा कार्यान्वयन हेतु नराकास, भुज द्वारा सम्मानित किया गया। नराकास अध्यक्ष, श्री बी एल मीणा जी के कर कमलों से शील्ड ग्रहण करते हुए मुख्य प्रबंधक, श्री दीपक महला जी एवं राजभाषा प्रभारी, श्री भोम सिंह भाटी।



भोपाल

दिनांक 16.06.2023 को अंचल कार्यालय, भोपाल ने अपना घर आश्रम भोपाल में सीएसआर गतिविधि आयोजित की, जो

मूल रूप से ज़रूरतमंद बुजुर्गों और मानसिक रूप से विकलांग लोगों के लिए एक पुनर्वास केंद्र है। जो उन्हें सामान्य मुख्यधारा की जीवन शैली की ओर मार्गदर्शित करता है। केनरा बैंक ने चावल, दाल, गेहूं का आटा, चाय के पैकेट, चीनी, रिफाईंड खाना पकाने का तेल जैसी बुनियादी आवश्यकता की वस्तुएं दान की। यह गतिविधि कार्यपालक निदेशक, श्री बृज मोहन शर्मा के अंचल दौरे के अवसर पर अंचल प्रमुख, श्री विक्रम दुग्गल और अंचल के अन्य अधिकारियों और स्टाफ सदस्यों के मार्गदर्शन में आयोजित की गई थी। कार्यपालक निदेशक श्री बृज मोहन शर्मा ने ज़रूरतमंदों को शुभकामनाएं दी और उनके उज्ज्वल और स्वस्थ जीवन की कामना की।



चंडीगढ़

दिनांक 18.05.2023 से 20.05.2023 तक श्री हरदीप सिंह अहलूवालिया, कार्यपालक निदेशक द्वारा अंचल कार्यालय, चंडीगढ़ का तीन दिवसीय दौरा किया गया। अपने दौरे के पहले दिन कार्यपालक निदेशक महोदय ने अंचल प्रमुख महाप्रबंधक, श्रीमती सलीना गोयल, एवं अन्य कार्यपालकगणों के साथ कॉल सेंटर मोहाली का दौरा किया। दूसरे दिन चंडीगढ़ अंचल के तहत सभी क्षेत्रीय कार्यालयों, एमएसएमई सुलभ, आरएएच और शाखा प्रमुखों के साथ एक बिजनेस मीट आयोजित की गई। बिजनेस मीट के बाद टाउन हॉल मीटिंग हुई जिसमें अंचल कार्यालय / क्षेत्रीय कार्यालय चंडीगढ़ एवं क्षेत्राधीन आने वाली सभी शाखाओं के स्टाफ मौजूद रहे। दौरे के तीसरे दिन कार्यपालक निदेशक, श्री हरदीप सिंह अहलूवालिया द्वारा अंचल कार्यालय के परिसर में वृक्षारोपण किया गया। तदुपरांत एमएसएमई सुलभ चंडीगढ़, आरएएच, चंडीगढ़ और आरएएच मोहाली के चुनिंदा

उधारकर्ताओं और चंडीगढ़ अंचल के चुनिंदा एनपीए कर्जदारों के साथ बैठक की गई।



चेन्नई

दिनांक 23.07.2023 को अंचल कार्यालय, चेन्नई द्वारा केनरा प्रीमियम लीग के तहत महिला बेटमिंटन टूर्नामेंट का आयोजन किया गया। इसमें अंचल के सभी क्षेत्रीय कार्यालयों की टीम ने भाग लिया। प्रतिभागियों का उत्साह बढ़ाने के लिए अंका. से श्री के अणिमुत्थालु, उप महा प्रबंधक, श्री वाई शंकर, उप महा प्रबंधक व श्री एस बाबू, सहायक महा प्रबंधक उपस्थित रहें। साथ ही क्षेत्रीय कार्यालय काँचीपुरम व चेन्नई दक्षिण से कार्यालय प्रमुखों ने भी उपस्थित होकर अपनी-अपनी टीम का उत्साहवर्धन किया। क्षेत्रीय कार्यालय, दक्षिण की टीम इस टूर्नामेंट की विजेता रही।



हैदराबाद

दिनांक 29.05.2023 को नगर राजभाषा कार्यान्वयन समिति (बैंक व बीमा), हैदराबाद की छमाही बैठक का आयोजन भारतीय स्टेट बैंक, स्थानीय प्रधान कार्यालय के स्वर्ण जयंती

सभागार में किया गया। इस समीक्षा बैठक में भारत सरकार के प्रतिनिधि के रूप में क्षेत्रीय कार्यान्वयन कार्यालय, बेंगलूरु से उप निदेशक, श्री अनिर्बान कुमार विश्वास उपस्थित रहे। सभा की अध्यक्षता भारतीय स्टेट बैंक के मुख्य महाप्रबंधक, श्री अमित झिंगरन ने की। बैठक में विभिन्न बैंकों, विनियामक संस्थाओं तथा बीमा कंपनियों के कार्यालय प्रमुख उपस्थित थे। केनरा बैंक के प्रतिनिधि के रूप में अंचल प्रमुख, श्री बी चंद्रशेखर, उप महाप्रबंधक श्री अशोक कुमार साह एवं वरिष्ठ प्रबंधक (राजभाषा) श्री रवि कुमार सिन्हा उपस्थित रहे। इस बैठक में वर्ष 2022-23 के दौरान राजभाषा के क्षेत्र में उत्कृष्ट कार्यान्वयन के लिए शील्ड योजना के तहत केनरा बैंक को द्वितीय पुरस्कार प्राप्त हुआ।



कोलकाता

दिनांक 18.07.2023 को यूको बैंक द्वारा आयोजित पंचम अखिल भारतीय अंतर बैंक हिंदी निबंध प्रतियोगिता 2022-23 सेमिनार सह पुरस्कार समर्पण कार्यक्रम में मुख्य अतिथि के रूप में प्रतिभागियों को संबोधित करते हुए श्री कल्याण मुखर्जी, कोलकाता अंचल प्रमुख व महाप्रबंधक ने कहा कि बैंकिंग के क्षेत्र में राजभाषा हिंदी की अहम भूमिका है। आज के दौर में देश के सबसे अधिक भू-भाग में हिंदी बोली और समझी जाने वाली भाषा है। बस आवश्यकता है इसके प्रयोग को और अधिक बढ़ाने की। इस अवसर पर उनके कर कमलों से स्मारिका का भी विमोचन किया गया। संगोष्ठी का विषय



महिला सशक्तिकरण में स्वयं सहायता समूह की भूमिका तथा ग्रामीण और अर्ध-शहरी क्षेत्रों के समग्र विकास में एमएसएमई उद्यमों का योगदान था।

लखनऊ

दिनांक 15.06.2023 को संसदीय राजभाषा समिति की तीसरी उप-समिति द्वारा केनरा बैंक, अंचल कार्यालय लखनऊ का राजभाषाई निरीक्षण किया गया। निरीक्षण हेतु संसदीय राजभाषा समिति की ओर से समिति के संयोजक एवं माननीय सांसद, डॉक्टर मनोज राजोरिया, समिति के माननीय सांसद श्री दिनेश चंद्र यादव, डॉक्टर अमी याज्ञिक, श्रीमती कांता कर्दम, सुश्री सरोज पाण्डेय, उपस्थित रहे। निरीक्षण कार्यक्रम में बैंक का प्रतिनिधित्व करने हेतु केनरा बैंक, प्रधान कार्यालय की ओर से श्री टी के वेणुगोपाल, महाप्रबंधक, श्री ई रमेश, सहायक महाप्रबंधक व श्री राघवेंद्र कुमार तिवारी, वरिष्ठ प्रबंधक तथा अंचल कार्यालय, लखनऊ की ओर से अंचल प्रमुख व महाप्रबंधक, श्री आलोक कुमार अग्रवाल, श्री शशि कान्त पाण्डेय, प्रबंधक (राजभाषा) उपस्थित रहे। निरीक्षण के दौरान माननीय सांसदों ने हमारे कार्यालय में हो रहे उत्कृष्ट कार्यों की प्रशंसा की।



मणिपाल

दिनांक 20.06.2023 को अंचल प्रमुख व महाप्रबंधक, श्री एम जी पंडित की अध्यक्षता में जून, 2023 तिमाही की त्रैमासिक स्थायी समिति की बैठक का आयोजन किया गया। अंचल के उप महा प्रबंधक, श्री बी सत्यनारायण, श्री राजीव ठुकराल, श्रीमती सबिता नायक, सहायक महा प्रबंधक श्री रविप्रसाद भट्ट सी, श्री विष्णु विनोद जोशी, अंचल के अन्य कार्यपालकगण एवं अनुभाग प्रमुख व ग्राहक भी बैठक में उपस्थित रहे। इसके अलावा अंचल के अधीन आने वाले सभी 6 क्षेत्रों की संयुक्त ग्राहक सेवा स्थायी समिति की बैठक

आयोजित की गई जिसमें उडुपि-1 के क्षेत्रीय प्रमुख व उप महा प्रबंधक श्रीमती शीबा सहजन, उडुपि-1 के क्षेत्रीय प्रमुख व सहायक महा प्रबंधक श्री के श्रीजित उपस्थित रहे। शेष चार क्षेत्रीय कार्यालय वीसी के माध्यम से बैठक में शामिल हुए।



मुंबई

दिनांक 19.06.2023 को बैंक नगर राजभाषा कार्यान्वयन समिति, मुंबई (संयोजक: बैंक ऑफ़ महाराष्ट्र, मुम्बई दक्षिण अंचल कार्यालय) की 75वीं बैठक का आयोजन केनरा बैंक द्वारा अपने अंचल कार्यालय स्थित ऑडिटोरियम में किया गया। बैठक की अध्यक्षता श्री मनोज करे, अध्यक्ष, बैंक नराकास, मुंबई व महाप्रबंधक, बैंक ऑफ़ महाराष्ट्र द्वारा की गई। डॉ. सुस्मिता भट्टाचार्य, उप निदेशक (कार्यान्वयन), क्षेत्रीय कार्यान्वयन कार्यालय मुंबई, राजभाषा विभाग मुख्य अतिथि के रूप में उपस्थित रहीं। श्री पुरुषोत्तम चंद, महाप्रबंधक व अंचल प्रमुख ने राजभाषा कार्यान्वयन की दिशा में उत्तरोत्तर प्रगति के लिए नराकास को शुभकामनाएं दी। बैठक के दौरान बैंक नराकास, मुंबई की वार्षिक पत्रिका अक्षरा (31वां अंक) का विमोचन भी किया गया। श्री षोजो लोबो, वरिष्ठ प्रबंधक (राजभाषा) ने भी बैठक में प्रतिभागिता की।



पटना

दिनांक 23 जून, 2023 को कार्यपालक निदेशक, श्री अशोक चंद्र द्वारा पटना अंचल के दौरे के समय मेगा एसएचजी क्रेडिट लिंकेज कार्यक्रम आयोजित किया गया। सरकारी संस्थानों का दौरा किया गया तथा एमएसएमई सुलभ, एलसीबी, एमसीबी और एआरएमबी, ईएलबी और चयनित वीएलबी जैसे सभी वर्टिकल के निष्पादन की समीक्षा की। इस कार्यक्रम में श्री पुष्पेंद्र सिंह तिवारी, जीविका राज्य कार्यक्रम प्रबंधक, एफआई और बैंक लिंकेज उपस्थित रहे। कार्यक्रम में जीविका के अन्य अधिकारी और 325 महिला एसएचजी सदस्य भी शामिल हुए। जून, 2023 में, पटना अंचल के अंतर्गत शाखाओं ने 2,964 खातों को लिंक किया और एसएचजी खातों के तहत ₹43.21 करोड़ वितरित किए। इस उल्लेखनीय उपलब्धि को चिह्नित करने के लिए कार्यपालक निदेशक, श्री अशोक चंद्र द्वारा जीविका के राज्य कार्यक्रम प्रबंधक, श्री पुष्पेंद्र सिंह तिवारी को ₹40.00 करोड़ का चेक प्रदान किया गया। साथ ही श्री अशोक चंद्र एवं श्री पुष्पेंद्र सिंह तिवारी द्वारा 35 स्वयं सहायता समूहों को स्वीकृति पत्र वितरित किए गए।



पुणे

दिनांक 05.06.2023 एवं 06.06.2023 को कार्यपालक निदेशक, श्री बृज मोहन शर्मा का पुणे अंचल में दो दिवसीय दौरा हुआ। अपने इस दो दिवसीय दौरे के दौरान वे पहले दिन पुणे अंचल के अंचल प्रमुख व महाप्रबंधक श्री राजेश कुमार सिंह के साथ बैंक द्वारा आयोजित ग्राहक बैठक में सम्मिलित हुए और इसके पश्चात वे बैंक के बड़े एवं सम्मानित ग्राहकों से मिले और उनसे कारोबार संबंधी एवं कारोबार हेतु आवश्यक बैंकिंग सहायता उपलब्ध कराने के संबंध में चर्चा की। अपने पुणे प्रवास के दूसरे दिन उन्होंने अंचल कार्यालय द्वारा

आयोजित कारोबार सम्मेलन में अंचल कार्यालय के कार्यपालकों, सभी क्षेत्रीय कार्यालयों, एमएएएमई सुलभ एवं खुदरा आस्ति केंद्र के प्रमुखों को संबोधित किया। कार्यपालक निदेशक श्री बृज मोहन शर्मा, ने अपने बैंकिंग संबंधी गहन ज्ञान और समृद्ध अनुभव उपस्थित कार्यपालकों के बीच साझा किया। उन्होंने अंचल कार्यालय, पुणे को मई, 2023 महीने में ग्रुप “बी” में सर्वश्रेष्ठ अंचल कार्यालय होने की बधाई दी।



रांची

दिनांक 20.07.2023 को केनरा बैंक अंचल कार्यालय, रांची द्वारा चाणक्य बी एन आर होटल में श्री राकेश नैनवाल, महाप्रबंधक, नकद प्रबंधन एवं लेखन सामग्री विभाग, प्रधान कार्यालय, बंगलूरु की अध्यक्षता में ग्राहक मिलन समारोह का आयोजन किया गया। इसमें कुल 70 सम्माननीय ग्राहक उपस्थित थे। श्री राकेश नैनवाल, महाप्रबंधक ने प्रधान कार्यालय के कारोबारी अपेक्षाओं से सभी को अवगत कराया। उसके पश्चात बैंक के विभिन्न उत्पादों जैसे एम एस एम ई, खुदरा ऋण, वेतन खाताधारकों के लिए प्रीमियम पे रोल खाता, बैंक के तकनीकी उत्पादों से संबंधित जानकारी दी।



India's Automobile Sector – Challenges, Opportunities & Outlook



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Executive Summary:

- ◆ In FY23, the auto sales have recovered from the lows of FY22, supported by healthy demand in the urban areas, increasing replacement demand, growing demand for utility vehicles in the passenger vehicle segment and higher infrastructure spending.
- ◆ Commercial Vehicle (CV) Industry is witnessing upcycle due to government's strong policy push towards capex led and manufacturing focussed growth.
- ◆ However, near term challenges to auto industry emanates from;
 - o Global headwinds posing downside risk to auto exports. As per SIAM data, exports declined by 15% y-o-y in FY23, due to ongoing global headwinds.
 - o The 2-wheeler and PV sales showed moderation in Q4FY23, as the consumption demand slowed down, inflation worries persisted and RBI's monetary tightening started affecting aggregate demand.
- ◆ **Outlook:**
 - o The demand in FY24 is expected to come from passenger (10%-12%) and commercial vehicles (8%-10%) while Electric Vehicle (EV) sales getting stronger in medium-term.
 - o The 2-wheeler and tractor segment growth is expected to remain at 6-8% and 2-5% respectively in FY24.
 - o The vehicle loans trend is expected to remain resilient amid peaking of rate hike cycle and expectation of sustained domestic consumption demand.

Automobile sales in India is a key indicator for gauging the underlying demand in the economy. In FY23, the auto sales have recovered from the lows of FY22, supported by healthy demand in the urban areas, increasing replacement demand, growing demand for utility vehicles in the passenger vehicle segment and higher infrastructure spending. However, the vehicle sales momentum still remains weak amidst challenges emanating from domestic and global demand factors. In this note, we analyze the near term opportunities and challenges for the automobile sector in India.

Opportunities:

1. Post-pandemic recovery is encouraging:

FY23 showed recovery in auto sales post FY22, which was affected by the pandemic. The year was marked by tailwinds such as pent up consumer demand, increased earnings for the higher income quartile, government incentives, increase in mobility and gradual resumption of the supply chain.

Yearly Auto Sales (No. of units)					
Category	FY21	FY22	FY23	FY22 over FY21	FY23 over FY22
Commercial Vehicle	420,420	673,071	903,499	60.09%	34.2%
Passenger Vehicle	2,501,580	2,696,219	3,345,589	7.78%	24.1%
Two-wheeler	15,119,581	13,466,232	15,848,107	-10.94%	17.7%
Tractors	899,407	842,266	945,311	-6.35%	12.2%
Total	18,940,988	17,677,788	21,042,506	-6.67%	19.0%
Note: SIAM (Society of Indian Automobile Manufacturers) & TMA (Tractor and Mechanization Association) Data					

2. Commercial Vehicle (CV) Industry is witnessing Upcycle:

During FY22 and FY23, the CV industry reported strong y-o-y volume growth of around 60% and 34.2% respectively. Added to that, government's strong policy push towards capex led growth and rising infrastructural investments have boosted Commercial vehicle sales. The long-term focus on capex by the government and gradual improvement in logistical capabilities bodes well for CV.

3. Government policy push, including EVs:

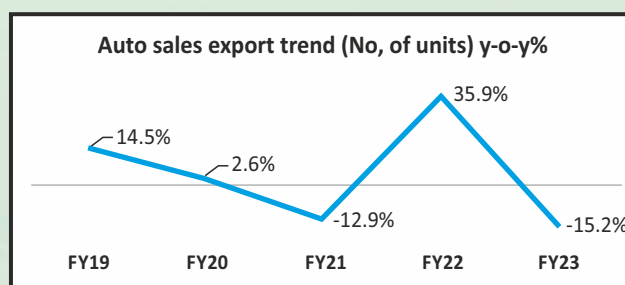
The government has introduced the Production-Linked Incentive (PLI) Scheme in the Automobile and Auto Components sectors. Besides that, the Automotive Mission Plan (AMP) 2026 has been launched to make Indian automotive industry to be the engine of 'Make in India' initiative. The plan aims to put India to be among the top three automotive industries in the world, generating 65 million jobs and contributing over 12% to India's GDP. Also, to boost electric vehicle ecosystem, the FAME (Faster Adoption and Manufacturing of Hybrid and Electric vehicle) India Scheme I & II has been rolled out to create demand by way of supporting 7000 e-Buses, 5 lakh e-3 Wheelers, 55000 e-4 Wheeler Passenger Cars and 10 lakh e-2 Wheelers.

Though the above domestic factors bode well for the automobile industry, the downside risk remains high from the following headwinds:

Challenges:

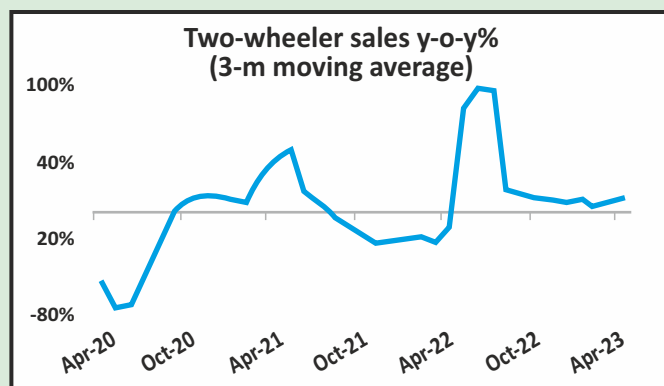
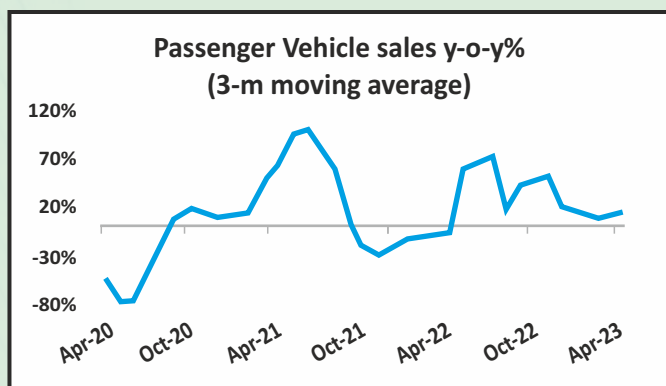
1. Global automotive demand outlook remains grim:

As per Society of Indian Automobile Manufacturers (SIAM) data, exports declined by 15% y-o-y in FY23, due to ongoing global headwinds. Except the passenger vehicles (PV) segment, which grew by 15% on the back of increasing demand in the sports utility vehicle (SUV) segments, the exports for 2-wheelers, CV, tractors, and 3-wheelers declined. Exports are expected to remain subdued in FY24 due to recessionary pressures across key export markets such as Africa and Latin America.



2. India's 2-wheeler and PV sales showed moderation in Q4 FY23:

The 2-wheeler and passenger vehicle sales have shown moderation in Q4FY23, as the consumption demand slowed down, inflation worries persisted and RBI's monetary tightening of 250 bps started affecting aggregate demand through increased borrowing costs. The two indicators hinted towards subdued demand worries both in urban and rural areas amid increased acquisition cost and elevated inflation affecting consumer sentiments.

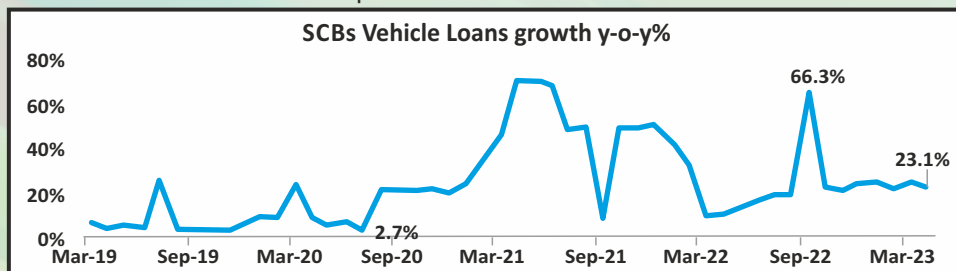


Outlook:

- The passenger vehicle sales volume is expected to remain healthy in FY24, led by increasing demand in the premium and sports utility vehicle segment with new model launches and ease in availability of semiconductors.
- The 2-wheeler and tractor segments are expected to remain tepid on account of high inflationary pressure, risk of El Nino on the Kharif sowing which may dampen rural demand.
- The commercial vehicle segment is expected to grow in FY24, on account of higher growth due to structural upcycle.
- In the medium term, electric vehicles sales (both 2-W and 4-W) are likely to gain momentum on the back of government policy incentives.

Auto Sales (No. of units)				
Category	FY23 (Till May'22)	FY24 (Till May'23)	Y-o-Y%	Growth outlook FY24
Commercial Vehicle	155,951	162,722	4.3%	8%-10%
Passenger Vehicle	502,633	665,525	32.4%	10%-12%
Two-wheeler	2,401,883	2,810,138	17.0%	6%-8%
Tractors	1,71,141	1,62,195	-5.2%	2-5%
Total	3,231,608	3,800,580	17.6%	8%-10%

- The banking sector vehicle loans demand has remained resilient, witnessing a gradual rise in FY23 with spikes seen during the last festive season. The trend is expected to continue amid peaking of rate cycle and expectation of sustained domestic consumption demand.



Views/opinions expressed in this research publication are views of the research team and not necessarily that of Canara Bank or its subsidiaries. The publication is based on information & data from different sources. The Bank or the research team assumes no liability if any person or entity relies on views, opinion or facts and figures finding in this project.

एक अनुभव – सहयोग एवं संपर्क से ऋण वसूली

राघवेंद्र कुमार तिवारी

वरिष्ठ प्रबंधक

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जीवन में आप जब सफल एवं कामयाब होते हैं तो आपसे जुड़ने वालों की संख्या की कोई सीमा नहीं होती है। यहां सफलता एवं कामयाबी से तात्पर्य बस इतना है कि आप अपना जीविकोपार्जन सम्मानजनक रूप से करने में सक्षम हैं। हम अपने जीवन में जिसे देखकर बड़े होते हैं, जिन्हें हम आदर्श मानते थे वे ही एक समय के बाद किसी न किसी समस्या से जूझ रहे होते हैं। एक लंबे समय के बाद उन्हें देखने पर ऐसा प्रतीत होता है कि उनके जीवन में कोई खास परिवर्तन ही नहीं हुआ है। यह सच ही है कि कोई मनुष्य बलवान नहीं होता बल्कि उसका समय उसे बलवान एवं कमजोर बनाता है। मैं बड़ा हुआ, बैंकिंग सेवा में भर्ती हुआ, तमाम जगह स्थानान्तरण के बाद जब मुझे अपने गृह राज्य में कार्य करने का अवसर मिला तो पुराने समय के लोगों से मिलना जुलना हुआ।

एक बार की बात है हमारे बचपन के बहुत ही नजदीकी पड़ोसी को जब यह ज्ञात हुआ कि मैं अपने गृह राज्य में कार्यरत हूँ तो उन्होंने मुझसे सपरिवार मेरे घर आकर संपर्क किया। बड़ा अच्छा लगा कि पुराने संपर्की अभी भी हमें याद रखते हैं। बातों ही बातों में ज्ञात हुआ कि जो पड़ोसी भाई साहब हैं वे अभी तक बेरोज़गार हैं और जिस भी कार्य में रोज़गार के लिए हाथ आजमाते हैं उसमें उन्हें असफलता ही हाथ लगती है। उन्होंने अपने कई असफल प्रयासों का जिक्र भी किया। मेरे चेहरे पर दया एवं सहयोग की भावना उन्हें स्पष्ट दिखाई दे रही थी। बड़े ही मध्यम स्वर में उन्होंने बैंक से वाहन ऋण दिलाने में मदद के लिए मेरी हामी भरवाई। उन्हें पता था कि मैं बैंक में कार्यरत हूँ तो किसी न किसी तरह से उनका सहयोग कर सकता हूँ। बैंकिंग संस्था ही ऐसी है जिसमें लोगों के भरोसे को कायम रखते हुए हमें कार्य करना होता है। पड़ोसी भाई के पास न तो कोई पढ़ाई की अच्छी उपाधि थी और न ही कोई बहुत बड़ी पारिवारिक पृष्ठभूमि। उन्हें आत्मनिर्भर होने के लिए एवं परिवार के पालन-पोषण के लिए खुद पर तो भरोसा था मगर दूसरों का भरोसा अब उनके ऊपर नहीं था। घर वाले भी

उनकी कोई मदद नहीं करना चाहते थे, यहां तक कि उनके सगे छोटे भाई ने भी उनका सहयोग करने से स्पष्ट मना कर दिया था।

जैसा कि उन्होंने वाहन ऋण के लिए अपनी इच्छा प्रकट की थी कि यदि उनके पास स्वयं की गाड़ी हो तो ओला/उबर के माध्यम से स्वयं गाड़ी चलाकर वाहन ऋण भी चुका देंगे। अपने परिवार का जीविकोपार्जन व बच्चों को ठीक से पढ़ा लिखा सकेंगे। उनके दो छोटी बेटियों को देखकर मैंने सोचा कि इस कार्य में मुझे विलंब नहीं करना चाहिए और अगले ही दिन नजदीकी पड़ोसी का कर्तव्य निभाते हुए बैंक की शाखा में जाकर उनके वाहन ऋण के लिए मैंने जानकारी बटोरी। शाखा ने तमाम तरह की केवाईसी एवं अन्य जानकारी मांगी थी जिसे तत्काल पूरा किया गया। सभी दस्तावेजों को देखते हुए उन्हें कॉमर्शियल वाहन ऋण स्वीकृत हुआ। यह बात तो रही कि ग्राहक को ऋण प्रदान करने में बैंक कैसे अपने इर्द-गिर्द सहयोग कर सकता है एवं ऋण मोबलाइज कर सकता है।

परंतु, बात अब यह आती है कि क्या वे पड़ोसी जिसे मैंने उक्त ऋण कॉमर्शियल वाहन हेतु शाखा से दिलाया था, आगे उस खाते को ठीक से चला पाएंगे या नहीं। लगभग 6 माह बाद, जब मेरी मुलाकात अपने पड़ोसी से हुई तो मैंने उनसे उस वाहन ऋण के बारे में पूछा कि भाई! आपका काम कैसा चल रहा है? उनका जवाब था कि काम ठीक-ठाक चल रहा है और मैं अपना खाता भी बहुत अच्छे से चला रहा हूँ। मुझे यह जानकर वास्तव में बहुत बड़िया लगा कि कोई व्यक्ति जिसे मैं कुछ समय पहले तक संघर्ष करते हुए देखा रहा था वो अब जिम्मेदार व्यक्ति के रूप में मेरे सामने है और अपने परिवार के पालन-पोषण के प्रति भी निष्ठावान हो गया है। ईश्वर को मैंने धन्यवाद किया कि उन्होंने मुझे एक नेक कार्य का माध्यम बनाया जिससे किसी का परिवार आत्मनिर्भर हो पाया।

जीवन में सबका समय एक समान नहीं रहता, समय बीतता है, निजी जीवन में कुछ ऐसी घटनाएं घट जाती हैं मानो सब कुछ रुक सा जाता है, अपने भी पहचानने से इनकार कर देते हैं। मुझे कुछ ही समय बाद उन पड़ोसी का फोन आता है कि उनके पिता जी का स्वर्गवास हो गया है, उसके बाद एक के बाद एक कई जिम्मेदारियां उनके ऊपर आ गईं। उसके बाद कोरोना संक्रमण से भी छोटे कारोबारियों को बहुत नुकसान झेलना पड़ा। जब पूरे देश का ही व्यवसाय ठप पड़ा हो तो इस तरह के छोटे कामकाज वालों का कितना बुरा हाल होगा इसका आप अंदाजा लगा सकते हैं। ये सब कुछ जानने के बाद इतना तो मुझे अंदाजा हो गया कि शायद अब वो अपना लोन चुकाने में असमर्थता की ओर मुझे संकेत करना चाह रहे हैं। इस तरह की स्थिति किसी के भी जीवन में आ सकती है। अर्थात् हमारा प्रयास होना चाहिए कि विषम परिस्थितियों में फसे लोगों की किस प्रकार से सहायता की जाए जिससे कि उनको ऋण चुकाने में मदद मिल सके।

लगभग 1 वर्ष के बाद मुझे व्यक्तिगत रूप से अपने पड़ोसी से मिलने का अवसर मिला, मैंने उनके भीतर एक बहुत ही शांत, हताश, उदास तथा बिना ऊर्जा का इंसान पाया। मुझे खुद ऐसा प्रतीत होने लगा कि शायद अब ये अपना वाहन ऋण चुकाना बंद ही न कर दें। लंबी वार्ता के बाद उन्होंने स्पष्ट कहा कि पिछले कुछ समय से मुझे अपने ऋण की ईएमआई चुकाने में बहुत कठिनाई आ रही है। धंधा भी कुछ खास नहीं चल रहा है और घर पर भी कुछ न कुछ समस्याएं लगी ही रहती हैं। बाबू जी की मृत्यु के बाद माँ की भी तबियत नासाज रहती है। उन भाई साहब ने अपने दो बार की ईएमआई को पांच बार में छोटी-छोटी रकम में चुकता किया। अगले 6 माह तक सबकुछ इसी तरह से चलता रहा, न तो उनका कारोबार चला और न ही वो अपनी ईएमआई ठीक से भरते थे। आधी-अधूरी चुकौती के बल पर कोई कितने दिन तक चल पाएगा।

एक दिन मुझे उस शाखा के मुख्य प्रबंधक महोदय से ही कॉल आया जहाँ से उन्होंने वाहन ऋण लिया हुआ था, मुझे बताया गया कि यह खाता स्लिप हो रहा है, यदि इस खाते में कुछ वसूली करा दी जाए तो बेहतर रहेगा। मुझे यह जानने के बाद बहुत पीड़ा हुई कि कुछ अपनी समस्याओं के कारण कोई बंदा खाता नहीं चला पा रहा है। किसी भी रोजगार/धंधा एवं कारोबार को स्थापित करना इतना आसान नहीं होता। चूंकि उनके ऋण के लिए मैंने स्वयं शाखा प्रभारी से अनुरोध किया था कि यदि उनके दस्तावेज

बैंकिंग ऋण संरचना की कसौटी पर सही उतरते हैं तो ही उन्हें ऋण प्रदान किया जाए और अब यदि वो खाता स्लिप हो रहा है, तो नैतिकता के आधार पर मेरा कर्तव्य बनता था कि उनके वाहन ऋण चुकाने में मदद की जाए और बैंक के ऋण खाते में वसूली की जाए।

मैं तत्काल उस पड़ोसी की बहन के घर गया, वहां उनके जीजा जी और उनकी बहन से मेरी मुलाकात हुई और उनके ऋण को किस तरह से खत्म किया जाए इस पर सभी के साथ सार्थक चर्चा हुई। चूंकि ऋण शाखा द्वारा एम.एस.एम.ई के तहत प्रदान किया गया था। अतः, मार्जिन राशि उनसे 25% के लमसम में ली गई, उस 25% की मार्जिन राशि इकट्ठा करने में भी इन्हीं लोगों का योगदान था, इसकी मुझे पूरी जानकारी पहले से ही थी। अतः, अब उस स्लिप हो चुके वाहन ऋण को मैं इन्हीं लोगों के माध्यम से ही पूर्ण रूप से खत्म कराना चाहता था। मुझे सही-सही याद है कि लगभग दो बार की बैठक में उस शेष राशि 367547 को जुटाया गया और डीडी बनाकर एक अनुरोध पत्र शाखा को लिखवाया कि उनके वाहन ऋण के संबंध में जो भी देय राशि है उसे एडजस्ट कर तत्काल प्रभाव से समाप्त किया जाए। उन्हें कर्ज मुक्त किया जाए। यकिन मानिए, उनका ऋण बंद होने के बाद जिस तरह की आत्म संतुष्टि एवं आत्म विश्वास का आभास मुझे हुआ उसको शब्दों में मैं बिल्कुल बयां नहीं कर पाउंगा। आज मैं उस शाखा प्रभारी से भी आँख मिलाकर बात करने में अपने आपको समर्थ पाता हूँ।

जैसा कि मैंने प्रारंभ में ही कहा था कि कोई व्यक्ति बलवान या कमजोर नहीं होता है बल्कि समय उसे बलवान या कमजोर बना देता है। जब मैं यह रचना लिख रहा हूँ, इस समय हमारे पड़ोसी भाई साहब बनारस में एक सफल टूर एण्ड ट्रेवल एजेंसी के मालिक हैं, बनारस शहर में पर्यटन को पिछले कुछ वर्षों में बहुत बढ़ावा मिला है जिससे उनके काम-काज में अच्छा खासा बदलाव आया और उन्होंने अपने आपको सिद्ध कर दिखाया कि वो भी एक सफल इंसान है। किसी कार्य को जितना प्रारंभ करने में मैं विश्वास रखता हूँ उसे अंजाम तक पहुंचाने में भी मैं उतना ही भरोसा रखता हूँ। उक्त पूरी कहानी में मैंने कहीं भी ऋण लेने वाले पड़ोसी से अपना संपर्क नहीं खोया शायद यही मुख्य कारण रहा कि उक्त वाहन ऋण स्लिप होते हुए भी समय पर उसमें वसूली हुई और ऋण बंद कराया गया। मेरे द्वारा जो सहयोग हो सका, उसके लिए वो पड़ोसी भाई साहब आज भी हमारा एवं हमारे बैंक का एहसान मानते हैं।



Refer to "drawer" by:
K P Ramesh Rao



Recovery - For a Healthier Tomorrow Initiatives for Effective Recovery



Shipra Rai
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Preface :

Recovery means remedy, cure or return to health after illness. The health of any Nation depends on its financial stability. Public Sector Banks form one of the main pillars of financial stability.

The successful operation and financial viability of Public Sector Banks (PSBs) depend heavily on the recovery of Non-Performing Assets (NPAs). NPAs are those loans and advances that the borrower has not repaid for a set period.

Steps for Effective Recovery:

In order to improve the recovery process and lessen the impact of NPAs on their balance sheets, PSBs have used a number of initiatives throughout the years as discussed in the following paragraphs:

1. Legislation and Administration as a Framework:

The Insolvency and Bankruptcy Code (IBC) and the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interests (SARFAESI) Act are the major legislative and administrative modes of recovery framework. These frameworks provide banks with the legal means to recover payments that are owed by non-compliant borrowers through resolution, enforcement, and asset reconstruction measures.

2. Provisioning and categorization of assets:

To characterize resources, PSBs stick to a prudential system that partitions credits into bunches as indicated by how well they are being reimbursed. When NPAs are accurately identified and classified in a timely manner, banks can take the appropriate measures for recovery and provisioning.

3. One-Time Settlement and Compromise (OTS):

One-time settlements (OTS), which give

borrowers the opportunity to pay off their debts with a lower amount mutually agreed upon by both parties, are also taken into consideration by PSBs.

4. Debt Recovery Tribunals and Appellate Tribunals for Debt Recovery:

Debt Recovery Tribunals (DRTs) and Debt Recovery Appellate Tribunals (DRATs) were established to accelerate the recovery of NPAs. Banks can use the time-limited judicial route provided by these specialized tribunals to recover debts and settle disputes with non-compliant borrowers.

5. Stressed Asset Management:

PSBs have laid out specific verticals to successfully oversee stressed accounts. These divisions employ specialized personnel to concentrate on the recovery, resolution, and restructuring of NPAs. They employ techniques such as asset reconstruction, strategic debt restructuring, and sales to Asset Reconstruction Companies (ARCs) and hence the formation of NARCL (National Asset Reconstruction Company Limited).

NARCL was incorporated in July 2021 as an Asset Reconstruction Company to dispose the stressed assets of commercial banks. It was initiated to regain/recover the health of financial sector.

6. Collaboration and Cooperation:

PSBs are collaborating with credit rating agencies, other banks, and financial institutions to share information on defaulting borrowers and implement a coordinated strategy for NPA recovery.

7. Technological Solutions:

PSBs have utilized technology-driven solutions to reduce the

complexity of NPA recovery procedures. Data analytics, Artificial Intelligence (AI), and Machine Learning (ML) algorithms are used to identify potential NPAs, monitor borrower activity, and implement proactive recovery measures. Online auctions and e-auction systems have also been established to improve recovery outcomes and enable the public sale of collateral assets.

Conclusion:

To preserve financial stability, profitability, and the availability of credit to qualified borrowers, recovery in NPAs is a top priority for public sector banks. PSBs are constantly improving their recovery methods through legislative changes, specialized tribunals, and technology-driven solutions. For the banking industry to remain robust and to foster the nation's economic growth, PSB recovery efforts must be strengthened.

ऋण – एक सौगात

कविता

करना है आपको सपना साकार,
बनाकर अपना एक नया घर,
साथ में उसके एक बड़ी सी कार,
पर मंदी में है आपका व्यापार।

लगी है आपको चिंता हर बार,
कहां से आएंगे पैसे कई हजार,
ऐसे में आइए केनरा बैंक के द्वार,
होगा आपका हर सपना साकार।

बैंक से मिलेगा आपको लोन,
जांच कर आपकी योग्यता हर बार,
कीजिए अपनी हर मुगद को पूरा,
पर रखिए किस्त का ध्यान हर बार।

जो आप किस्त नहीं भर पाएंगे,
बैंक वाले फिर आपके द्वार आएंगे,
उनको भी दिए सरकार ने हक भरमार,
लेने को अपना पैसा समय अनुसार।

नितिश गर्ग
अधिकारी
तिजारा शाखा



वो ढोल भी बजवाएंगे, मुनादी करवाएंगे,
घर पर आके आपके नोटिस भी लगाएंगे,
जो न दे पाए आप किस्त समय अनुसार,
वो आपकी कार को जब भी करवाएंगे।

क्यों लानी है ऐसी परिस्थिति बेकार,
चुकता करिए अपनी किस्त हर बार,
बैंक ने की थी मदद, जब मंदा था व्यापार,
कर्ज तो है चुकाना आपको नियम अनुसार।

बना रहेगा बैंक और ग्राहक का प्यार,
अगर लेन-देन दोनों चले समय अनुसार,
आपके साथ है बैंक और बैंक संग आपका साथ,
है पूरक एक दूजे के इसी समझ को,
करें विकसित हर बार।

PRIDE

Harsha K.R

Manager
OL Section
HO, Bengaluru



Story telling is an art. People express their hearts through stories. An old man who always wanted people around him found story telling a means to hold on to people, present and past. And that afternoon was a time again for his story telling and he started...

There was once a village of ten warriors feared by all other villages feuding against them. The ten men were the fiercest in the territory and nothing had managed to withstand them. They were undefeated in battle and the word of their victory was spreading fast, it spread that their valor came from the amusing fact that they were half man and half spirit. These men were fathered by spirits and not humans. All ten men took names of the ones that they thought were their father. Their stories that one warrior had been sired by a tree spirit when his mother had been gathering herbs in the dark forest and another man was believed to have had a wolf spirit as his father and the like, spread across the village. The wolf spirit was very ferocious on the battlefield and was reputed to have killed the greatest number of enemy warriors. A third warrior had a spirit of a tiger. And so it went on, and the belief spread that the ten were invincible because of their spirit blood line.

As for the good, the village of the ten warriors was protected by this story and became a strong and steadily powerful village among all. The day came when they grew bored of protecting their villagers against others; they felt strong enough to go out and conquer enemy villages and enrich themselves. Thus, their fame had grown unbound: who would be so foolhardy as to fight them back? The ten warriors were counselled by men who were greedy for their own profit by making alliances with them.

The head of the village stepped in and advised caution; more than that, he forbade them from going on the warpath against villages that were now paying tribute to them. But the warriors were told that the village old chief was a coward and need not be heard. So, they went out and attacked their enemies, beginning with the weakest of them. They took that village easily, plundered it, burnt it and went on.

Greed kills all the green around you. Greediness of the ten warriors had no bounds, no strings. Plans for counterstrike were well under way by the neighboring village. The news was received by the village head as well. He warned the people to get ready to leave if they did not want to be annihilated. A few families obeyed him and followed him carrying with them the items they would need to start a new village- utensils, clothing, agricultural implements and some seed-grain. The families of the ten warriors stayed back, having a pride and an inner question as to who would beat them.

The neighboring village came with a plan to give a counterblow to the warriors. Now the ten warriors were facing the greatest challenge of their lives. Its warriors greatly outnumbered them, and as they counter attacked them, the ten warriors found themselves completely abandoned by their supporters. They were all moved to death, and after that, their enemies made sure their village was destroyed in such a way that no one could ever find any trace of it on earth again.

The Old man had come to the end of his story. He looked at each one of his listeners. They were all waiting for his next words. He timed it well. "Never harbor pride. Pride destroys everything and consumes you completely".

Loan Recovery: Building a Healthier Tomorrow



Sachin Kumar Singh
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Introduction:

In today's fast-paced world, loans have become an integral part of our lives. Whether it's for education, business expansion, or personal needs, borrowing money has become a common practice. However, the efficient recovery of loans is crucial for fostering a healthier tomorrow. When borrowers repay their loans on time, it not only benefits the lenders but also has a positive impact on the overall economy. When a borrower defaults on a loan, it can have a number of negative consequences for both parties. A bad loan, also known as a non-performing loan, refers to a loan that has stopped generating interest or principal repayments for a specific period, typically 90 days or more. Bad loans arise due to a variety of reasons, including economic downturns, borrower defaults, inadequate credit assessment, or poor risk management.

For the lender, it can lead to losses, which can impact their ability to lend money in the future. For the borrower, it can damage their credit score and make it difficult to obtain future loans.

The recovery of bad loans is a critical aspect of ensuring a healthier financial landscape for economies around the

world. When loans turn sour, they pose significant risks to banks, financial institutions, and the overall stability of the economy. Therefore, the efficient and effective recovery of these Non-Performing Assets (NPAs) becomes paramount.

Impact of Bad Loans on Indian Banking System and country's economic growth:

The Indian banking system plays a crucial role in fueling the country's economic growth by providing financial services to individuals and businesses. However, one significant challenge that has plagued the sector is the issue of bad loans. The high prevalence of bad loans in the Indian banking system has had far-reaching consequences, affecting the stability, profitability, and overall functioning of financial institutions in the country.

1. Strained Financial Health:

Bad loans have had a detrimental impact on the financial health of Indian banks. When loans turn into NPAs, it directly affects the banks' balance sheets, eroding their profitability and capital adequacy ratios. As a result, banks face difficulties in extending credit to deserving borrowers, leading to a slowdown in economic activity. The increased provisioning for bad loans puts significant strain on the banks' capital reserves, limiting their ability to lend and stifling economic growth.

2. Profitability and Efficiency:

The accumulation of bad loans has significantly impacted the profitability and efficiency of Indian banks. Banks are compelled to allocate a substantial number of resources for managing and recovering bad loans, diverting their attention from core banking activities. The continuous provisioning for NPAs eats into the banks' profits, reducing their ability to generate returns for their shareholders. This hampers their capacity to attract new investors and raise additional capital, hindering their expansion plans and technological advancements.

3. Credit Crunch and Economic Slowdown:

The rising burden of bad loans has led to a credit crunch, affecting the availability of credit for businesses and individuals. Banks become more risk-averse and tighten their lending criteria, making it difficult for Small and Medium-Sized Enterprises (SMEs) and start-ups to access much-needed capital. The lack of credit availability hampers investment, curtails business expansion, and inhibits job creation, leading to an overall economic slowdown. This vicious cycle can further aggravate the problem of bad loans as businesses struggle to generate revenue and repay their debts.

4. Trust and Confidence:

The prevalence of bad loans has shaken public trust and confidence in the Indian banking system. Customers may become apprehensive about depositing their savings in banks, fearing the safety of their funds. Such concerns can lead to bank runs and financial instability. Additionally, the credibility of banks and their ability to enforce loan agreements come under scrutiny, making it challenging for them to attract new borrowers and maintain existing relationships.

5. Regulatory Challenges:

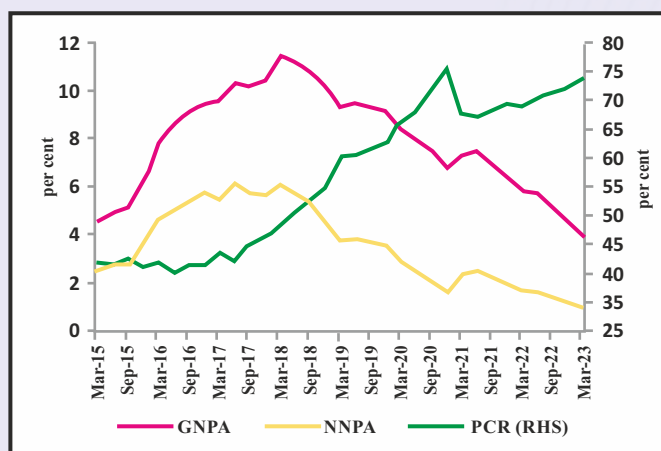
The Indian government and regulatory authorities have implemented measures to address the issue of bad loans, such as the Insolvency and Bankruptcy Code (IBC) and the establishment of asset reconstruction companies. However, these efforts face challenges in terms of legal complexities, delays in the resolution process, and the recovery of loan amounts. The burden of bad loans has also prompted increased government intervention and capital infusion, diverting funds that could have been utilized for other developmental purposes.

Projection of Gross NPA of Scheduled Commercial Banks (SCBs) in India March, 2024:

As per Reserve Bank of India, Financial Stability Report June, 2023:

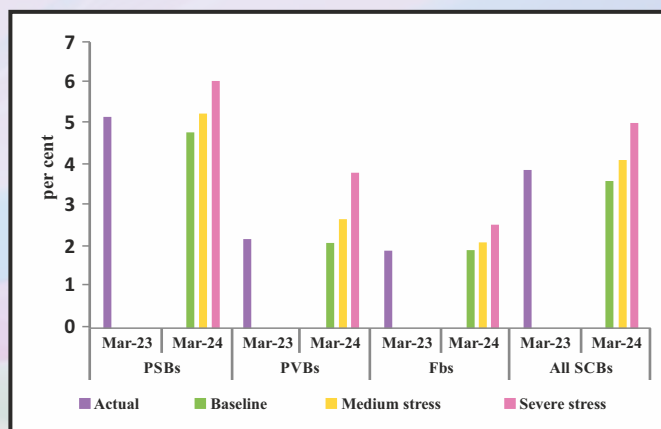
The global financial structure has been severely impacted by significant strains since early March 2023 from the banking turmoil in the U.S. and Europe. In contrast, the financial sector in India has been stable and resilient, as reflected in sustained growth in bank credit, low levels of non-performing assets and adequate capital

and liquidity buffers. Indian banks' gross bad loans fell to a 10-year low of 3.9% The system-level Gross Non-Performing Assets (GNPA) ratio and Net Non-Performing Assets (NNPA) ratio have sharply fallen from a high of 11.5 per cent and 6.1 per cent in March 2018 to 3.9 per cent and 1.0 per cent in March 2023 respectively. Alongside, the Provisioning Coverage Ratio (PCR), which was as low as 40.1 per cent in June 2016, has improved to 74.0 per cent in March 2023.



Asset Quality Indicators: All SCBs

As per the stress test results, the GNPA ratio of all SCBs may improve to 3.6 per cent by March 2024 under the baseline scenario. If, however, the macroeconomic environment worsens to a medium or severe stress scenario, the ratio may rise to 4.1 per cent and 5.1 per cent, respectively. At bank group level, the GNPA ratios of PSBs may swell from 5.2 per cent in March 2023 to 6.1 per cent in March 2024 under the severe stress scenario, whereas it may go up from 2.2 per cent to 3.8 per cent for PVBs and from 1.9 per cent to 2.6 per cent for Foreign Banks (Fbs).



Projection of SCBs' GNPA Ratios

Note: GNPA's are projected using two complementary econometric models multivariate regression and Vector Autoregression (VAR); the resulting GNPA ratios are averaged.

The Importance of Loan Recovery

Effective loan recovery serves as the lifeblood of financial institutions and lenders, enabling them to maintain liquidity, support further lending, and manage risk. When loans are repaid promptly, financial institutions can allocate capital for new loans, fostering economic growth and expansion. Loan recovery also enhances the stability of the financial system by reducing the NPAs of banks and other lending institutions. This, in turn, bolsters investor confidence and safeguards the overall health of the economy.

Moreover, loan recovery has broader implications for society as a whole. It ensures that funds are available for critical sectors such as healthcare, infrastructure, and education, contributing to social development and well-being. Additionally, successful loan recovery mechanisms encourage responsible borrowing and discourage defaults, promoting financial discipline and fostering a culture of creditworthiness among borrowers.

Strategies for Loan Recovery

- 1. Early Detection and Prevention Measures:** Prompt identification of potential defaulters is crucial for effective loan recovery. Implementing robust credit risk assessment processes during the loan origination stage, including thorough evaluation of borrower's credit history, income stability, and repayment capacity, helps mitigate risks. Proactive measures such as stringent documentation, verification procedures, and collateral assessment can further minimize default rates.
- 2. Communication and Counselling:** Establishing clear lines of communication with borrowers is vital. Lenders should maintain regular contact with borrowers, providing them with information and reminders about repayment obligations. Offering counselling services and financial education

programs can also assist borrowers in managing their finances effectively, reducing the likelihood of default.

- 3. Restructuring and Rescheduling:** In cases where borrowers face genuine financial difficulties, lenders can explore loan restructuring and rescheduling options. This involves modifying the terms of the loan, such as extending the repayment period or reducing interest rates, to accommodate the borrower's changed circumstances. Such flexibility can enhance the prospects of successful recovery while avoiding adverse consequences for borrowers.
- 4. Collateral Realization:** When borrowers default, lenders can exercise their rights over the collateral provided against the loan. Proper valuation and timely realization of collateral assets can help recover a significant portion of the outstanding debt. However, this strategy requires adherence to legal frameworks and fair practices to protect the interests of both parties involved.
- 5. Legal Recourse and Debt Recovery Tribunals:** In cases of persistent default, lenders can resort to legal action to recover loans. Debt Recovery Tribunals (DRTs) and similar mechanisms provide a formal platform for lenders to seek redressal and expedite the recovery process. Streamlining legal procedures and enhancing the efficiency of these institutions can strengthen loan recovery efforts.
- 6. Technology-enabled Solutions:** Leveraging technology can significantly improve loan recovery processes. Implementing robust data analytics and artificial intelligence tools can help identify early warning signs of default, enabling lenders to take preventive action. Automated payment reminders, digital payment platforms, and online dispute resolution systems can enhance convenience and efficiency in loan recovery.

By taking these steps, lenders can help to create a more positive and productive loan recovery process. This can benefit both lenders and borrowers, and help to create a healthier financial future for everyone

Implications and Benefit:

Efficient bad loan recovery has several positive

implications for the financial system and the broader economy. These include:

- 1. Financial Stability:** Recovering bad loans strengthens the financial health of banks and enhances their ability to support lending activities. It bolsters their capital adequacy and reduces the risk of contagion within the banking sector, contributing to overall financial stability.
- 2. Increased Lending Capacity:** Successful bad loan recovery enables banks to free up capital, allowing them to extend credit to productive sectors of the economy. This stimulates investment, fosters business growth, and drives economic development.
- 3. Restored Investor Confidence:** A proactive approach to bad loan recovery reassures investors and restores confidence in the financial system. Increased transparency, effective risk management, and successful recovery efforts attract capital inflows and lower borrowing costs.
- 4. Economic Growth and Job Creation:** The recovery of bad loans promotes economic growth by redirecting resources from non-performing sectors to productive areas. As a result, new businesses can thrive, existing ones can expand, and job opportunities can be generated.
- 5. Enhanced Credit Culture:** A robust bad loan recovery framework helps foster a culture of

responsible borrowing and repayment. It encourages borrowers to honour their financial obligations, leading to a healthier credit ecosystem.

Conclusion:

The recovery of bad loans is not only essential for individual banks and financial institutions but also for the overall economic well-being of a nation. By implementing effective strategies, financial institutions can mitigate the risks associated with bad loans, restore their financial health, and contribute to economic growth. Additionally, policymakers play a crucial role in creating an enabling environment that supports timely resolution and recovery of NPAs. Through a comprehensive approach that includes restructuring, asset sales, legal mechanisms, and strengthened risk management, bad loan recovery can pave the way for a healthier financial landscape and a brighter tomorrow.

By prioritizing bad loan recovery, economies can build resilience, promote sustainable growth, and ensure a more robust and stable future. The socio-economic implications of successful recovery efforts are far-reaching, contributing to job creation, financial inclusion, and overall societal welfare. It is imperative for financial institutions, policymakers, and borrowers to collaborate in this endeavour and proactively address the challenges posed by bad loans, ultimately fostering a healthier and more prosperous tomorrow.

Money Management Tips !



Create a Budget / Avoid Debt

Set financial goals

Start investing early

Save first, Spend later



आगे कदम, आगे कदम....



मेजर आशुतोष कुमार पांडेय (सेवा निवृत्त)

वरिष्ठ प्रबंधक - सुरक्षा
क्षेत्रीय कार्यालय, वाराणसी

आगे कदम, आगे कदम, आगे कदम.....
मित्रों! धरो, कर्तव्य के पथ पर कदम ।
पथ बंद हो या अचल,
पीठ पीछे धक्का प्रबल,
बुलंद हौसले और जूनून से
करो हर क्षण कर्म को नमन ।
आगे कदम, आगे कदम, आगे कदम.....

वर्तमान के परिदृश्य में,
चुनौतियों के हर दृश्य में,
जब झुकने लगे कोई भी कन्धा,
जब थकने लगे कोई भी बन्दा,
निभाना है हर कर्मी का साथ,
मिलाकर उसके कदम से कदम ।
आगे कदम, आगे कदम, आगे कदम.....

मंजर धुंधला हो सकता है,
पर मंजिल नहीं ए दोस्त!
दौर कठिन हो सकता है,
पर जिन्दगी नहीं ए दोस्त!
चलो मुश्किलों को हराने के लिए,
बढ़ाएं हर रोज़ कदम,

चलो लक्ष्य को साधने के लिए,
बढ़ाएं नित नए कदम ।
आगे कदम, आगे कदम, आगे कदम.....

तकलीफ़ तो होगी, पर इतनी भी नहीं,
कि हम बढ़ ना सकें,
सीढ़ियां दूर तो होगी, पर इतना भी नहीं,
कि हम चढ़ ना सकें,
मंजिल तक पहुंचेंगे हम साथ-साथ
जब चलेंगे मिलाकर कदम से कदम ।
आगे कदम, आगे कदम, आगे कदम.....

जो उड़ना है ऊंचाई पर,
परों को खोल कर रख,
कसौटी वक्रत की है,
हौसलों को तौल कर रख,
परेशानियाँ जीवन का हिस्सा हैं,
दुश्वारियाँ जीवन का किस्सा हैं,
जीत का सेहरा सजेगा सर पर,
जब बढ़ेंगे मंजिल की ओर हर रोज़ कदम।
आगे कदम, आगे कदम, आगे कदम.....

Achievement by staff



"We congratulate
Sri. G Uma Mahesh
SWO, Hyderabad Dammaiguda Branch
for successfully completing
HCG's 3700 Kms
**KASHMIR TO
KANYAKUMARI (K2K)**
CYCLING EXPEDITION 2022
IN 22 DAYS 2 HRS 12 MINS"



Baby's Corner



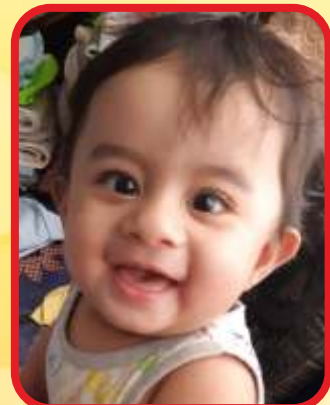
Anika

D/o **Smita** and **Kunal Kumar Pathak**
DM, CLDC, Mumbai.



Trishika Mandal & Vivaan Mandal

C/o **Anjali** and **Soumen Kumar Mandal**, SM, RO-II, Mumbai



Ayansh Ghosh

S/o **Moumi Dey** and **Amitabh Ghosh**
Manager, Chhota Govindpur Branch, Ranchi CO

The Hilarious Odyssey of NPA Loan Recovery: A Comedy of Errors

Abrar Ul Mustafa

Manager
Chelen Chunt Nar, Chandigarh



Recovering Non-Performing Assets (NPA) loans, oh what a joyous and delightful endeavor! Well, maybe not exactly. Let's be honest. The mere mention of NPAs can make even the most spirited banker's eyes glaze over. It's a subject that seems to thrive on dullness and seriousness, with financial jargons and legal procedures weaving a tapestry of monotony. But fear not, my friends, for, beneath this seemingly arid terrain lies a hidden treasure trove of laughter, mishaps and the most unexpected comedic escapades. So, buckle up and join me on this uproarious journey as we venture into the thrilling world of NPA loan recovery. Think of it as a rollercoaster ride of absurdity, where you never know what hilarious twists and turns await us around the next corner. Imagine a world where the seemingly mundane transforms into a comedy of errors that can leave even the most stoic bankers stifling their laughter and wiping away tears of mirth.

The Elusive Borrower: Picture this: the bank sets out on a mission to recover an NPA loan, only to find that the borrower has vanished into thin air. It's like a magic trick gone wrong, with the borrower playing the role of the disappearing act master. They manage to evade all attempts to locate them, leaving the bankers scratching their heads and wondering if they've accidentally stumbled into a real-life game of hide-and-seek.

The recovery team dons their detective hats, armed with magnifying glasses and a determination rivaling Sherlock Holmes. They visit the borrower's registered address, only to discover an empty apartment that has been vacant for years. It's as if the borrower has taken inspiration from Houdini himself, leaving the bank in awe of their vanishing prowess. It's almost like the borrower has joined an elite group of master escapologists, leaving the bank puzzled and questioning their detective skills.

Amidst the search, the bank's staff can't help but get caught up in the mystery. Lunch breaks turn into

brainstorming sessions of conspiracy theories and wild speculations. The borrower becomes a legend within the bank's walls, the subject of water cooler conversations and the highlight of office banter. Who knew that NPA loan recovery could turn into a whimsical game of hide-and-seek, injecting a much-needed dose of hilarity into the monotony of the financial world?

And so, the elusive borrower becomes the protagonist of this comedy of errors, leaving the recovery team exasperated and thoroughly entertained. As they continue their pursuit, they can't help but appreciate the borrower's audacity and flair for disappearing. After all, who needs a magic show when you have NPA loan recovery? It's a baffling and amusing journey where the art of vanishing takes center stage and the recovery team learns that sometimes, the best way to find someone is to embrace the absurdity and join in the game of hide-and-seek.

The Case of Mistaken Identity: Hold on to your seats because we're about to dive into the outrageous world of mistaken identity in the NPA loan recovery saga. Picture a situation. The recovery team, armed with determination and an uncanny ability to spot their targets, sets off on their mission to track down the borrower. But in a plot twist that would make even the most seasoned detective gasp in disbelief, they find themselves chasing after the wrong person.

It's like a scene straight out of a slapstick comedy movie. The recovery team, eager to make their mark, descends upon an unsuspecting individual who happens to share the same name as the elusive borrower. With an air of confidence, they confront this innocent bystander, demanding repayment and accusing him of hiding from their financial responsibilities. Little do they know, they've stumbled upon a case of mistaken identity that will lead to a series of hilariously awkward encounters.

As the realization dawns on the recovery team that

they've barked up the wrong tree, cue the awkward apologies and red faces. The innocent individual, caught in the crossfire of this NPA loan recovery misadventure, looks at them in utter disbelief. It's a classic case of "Oops, wrong person!" that has everyone involved shaking their heads in amusement and disbelief.

Imagine the recovery team desperately backpedaling, trying to undo the mess they've unintentionally created. They stumble over their words, attempting to explain the mix-up while simultaneously praying for the ground to open up and swallow them whole. The innocent individual, caught up in this whirlwind of chaos, oscillates between bewilderment and amusement at the absurdity of the situation.

Back at the office, the recovery team becomes the subject of endless teasing and playful ribbing from their colleagues. Their misadventure has become the stuff of legends, a cautionary tale of what happens when you let mistaken identity guide your pursuit. The office banter reaches new heights, with witty remarks and comedic comparisons being thrown around, ensuring that this blunder will be etched in the annals of NPA loan recovery lore.

The Not-So-Friendly Encounters: Imagine this: recovery agents, armed with a stack of paperwork, set out to collect on delinquent loans. Little do they know that they're about to encounter a series of peculiar and downright hilarious situations that would give any comedy routine a run for its money.

First up, we have the overprotective pets. As the recovery agents make their way to borrowers' residences, they are greeted not with a warm welcome, but by a ferocious furball with a bone to pick (no pun intended). These four-legged sentinels guard their owners' abodes with unwavering loyalty, barking and snarling at anyone who dares to cross their path. It's a battle of wills as the agents attempt to negotiate with these fierce protectors, armed only with their wits and a pocketful of treats. Who knew that NPA loan recovery could turn into a pet training session!

But the hilarity doesn't stop there. Imagine the recovery agents facing off against feisty grandmothers armed with nothing but a rolling pin and a fierce determination to protect their beloved family members. These seasoned warriors have seen it all and have no qualms about giving the agents a piece of their mind. The agents find

themselves caught in the crossfire of the grandmothers' verbal barrage, dodging verbal slingshots and witty comebacks. It's a battle of generations, with the agents attempting to maintain their professional composure while secretly admiring the feistiness and quick wit of these formidable opponents.

And let's not forget the unexpected adversaries that come out of left field. Just when the recovery agents think they've seen it all, they find themselves face-to-face with bizarre obstacles they never could have anticipated. From navigating obstacle courses of slippery banana peels to escaping from rooms rigged with elaborate traps worthy of an action movie, these agents truly have tales to tell. It's a constant game of cat and mouse, with the agents channeling their inner Indiana Jones, thinking on their feet, and finding creative solutions to outsmart these peculiar challenges.

Amidst the chaos, the recovery agents develop a unique camaraderie, bonded by their shared experiences of absurdity. They swap stories during their lunch breaks, regaling each other with tales of feisty pets, formidable grandmothers, and the strangest encounters they've faced in their line of duty. Laughter echoes through the hallways of the recovery department, turning what could be a stressful environment into a comedy club where humor reigns supreme.

Lost in Translation: Hold on to your dictionaries because we're about to embark on a linguistic adventure in the world of NPA loan recovery. Legal proceedings and financial jargons have always been known to induce headaches, but when you throw in some hilarious misinterpretations and lost-in-translation moments, you have a recipe for pure comedy gold. Get ready to witness the bank's finest representatives stumble through a linguistic labyrinth, with results that are equal parts cringe-worthy and side-splittingly hilarious.

Just imagine the bank representatives, dressed in the finest courtroom attire, standing before the judge, ready to passionately argue the case. Their speech is eloquent, their gestures confident, and their conviction unwavering. But little do they know, they've been sailing through treacherous linguistic waters, using the wrong legal terminology throughout the entire hearing. It's a scene reminiscent of a classic comedy sketch, where every word uttered is a step closer to a comedic climax. Suddenly, realization dawns on the bank representative's

face. The courtroom falls into an awkward silence as they come to terms with their linguistic blunder. Cue the facepalms and suppressed laughter from the audience. It's a moment that leaves everyone questioning if they accidentally stumbled into a comedy show rather than a courtroom drama.

As the bank representatives desperately try to recover from this linguistic stumble, their attempts at backtracking only make the situation more comical. The judge raises an eyebrow, struggling to suppress a smile while waiting for the representative to find their verbal footing. It's a comedy of errors that leaves everyone involved in stitches, from the court stenographer trying to capture the moment with uncontrollable giggles to the opposing counsel attempting to maintain a poker face.

But it's not just courtroom blunders that bring the laughs. Throughout the entire NPA loan recovery process, misinterpretations and lost-in-translation moments abound. Legal documents become mazes of convoluted sentences, leaving even the most seasoned professionals scratching their heads in confusion. It's a linguistic minefield where one wrong interpretation can turn an innocuous statement into a comedic punchline.

When Technology Strikes Back: Welcome to the world where technology has a mischievous sense of humor. In the age of digital advancements, we expect technology to make our lives easier, but sometimes it seems like the joke is on us. Let's picture this: a recovery agent equipped with state-of-the-art software, ready to conquer the world of NPA loan recovery, only to be met with a series of inexplicable glitches and technical malfunctions. It's as if the universe conspires to test their patience and sanity, leaving them staring at error messages that might as well be written in a secret code. With furrowed brows and a growing sense of frustration, the recovery agent navigates through a labyrinth of buttons and settings, hoping to tame the unruly beast that is technology. But every click seems to provoke another error. Every solution leads to a dead end. It's a battle against the binary; a clash between human determination and the whims of digital mischievousness.

As the recovery agents find themselves entangled in the web of technical complications, they can't help but mutter a string of expletives under their breath. Their once-friendly relationship with technology has turned

into a love-hate affair. They curse at the screen as if their words alone can coax the system back to functionality. Oh, the irony of relying on technology to recover loans, only to be foiled by its own rebellious nature!

Meanwhile, their colleagues look on, trying to suppress giggles while offering half-hearted suggestions like "Have you tried turning it off and on again?" or "Maybe it just needs a nap." It's a scene that wouldn't be out of place in a comedy sketch, with the recovery agent caught in a technological whirlwind, desperately seeking a resolution while technology smirks back, reveling in its newfound power to vex and confuse.

In the end, these encounters with glitch-ridden technology remind us that even in the era of digital advancements, there are moments when we find ourselves at the mercy of unpredictable electronic whims. They teach us humility, forcing us to acknowledge that technology is far from infallible. And most importantly, they remind us to maintain a sense of humor, because sometimes all you can do is laugh at the absurdity of technology striking back.

Tailpiece: In the unpredictable world of NPA loan recovery, laughter truly is the best medicine. As we've explored the misadventures and comedic twists in this peculiar art form, we've come to appreciate the inherent hilarity that lurks beneath the surface of financial jargons and legal procedures. From elusive borrowers disappearing into thin air to cases of mistaken identity that lead us on wild goose chases, the comedy of errors never ceases to amaze.

As we wrap up our humorous journey through the world of NPA loan recovery, we're reminded that even in serious endeavors, humor has its place. Laughter becomes a respite from the complexities of the financial world, a reminder that life's absurdities can be found even in the most unexpected corners.

In the end, the art of recovering NPA loans is not just about numbers and legal procedures—it's a reminder that amidst the seriousness of our endeavors, a hearty laugh can bring us together, lighten the load, and remind us of our shared humanity. So, let's embrace the absurdity, celebrate the comedy of errors, and keep our sense of humor alive in the ever-entertaining journey of NPA loan recovery.

ऋण का भार

रोचक दीक्षित

प्रबंधक - आईटी
सेवा इकाई अनुभाग
प्रधान कार्यालय बंगलूरु



"विवेक, तुम भी हमारे साथ चलो।" हरीश ने कहा।

"जी" विवेक ने जवाब दिया और अपनी मेज पर रखा सामान व्यवस्थित कर दिया।

चूंकि वित्तीय वर्ष की समाप्ति नज़दीक आ रही थी, सभी बैंकों ने ऋण वसूली अभियान चलाना शुरू कर दिया था। विवेक ऋण वसूली विभाग में हरीश के अधीन काम करने वाला एक युवा कर्मचारी था। आज फिर एक टीम बैंक के घाटे की संख्या कम करने के लिए कर्ज न चुकाने वाले ग्राहकों से मिलने जा रही थी। हरीश चाहते थे कि विवेक को भी क्षेत्र और प्रक्रिया की कुछ जानकारी मिले।

आज की सूची में तीन ग्राहक थे। विवेक अपने विभाग के कर्मचारियों से ग्राहकों द्वारा सफेद झूठ बोलने और पैसे न लौटाने के लिए अजीब बहाने बनाने की कहानियाँ सुनता रहता था। पहले दो घरों का दौरा करने के बाद विवेक को अब कुछ समझ आ रहा था। तीसरा ग्राहक पुरुषोत्तम दास था, जिसने व्यक्तिगत ऋण लिया था और उसे चुका नहीं पाया था। जब बैंक की टीम उनके घर पहुंची, तो हरीश और रिकवरी एजेंट ने पुरुषोत्तम और उनकी पत्नी को कानूनी कार्रवाई की धमकी दी। उन्होंने उससे बहुत रूखे ढंग से बात की, लेकिन शायद यही एकमात्र विकल्प था। पुरुषोत्तम ने भी अपनी सफाई में एक कहानी सुनाई मगर किसी कर्मचारी को उसकी बात पे यकीन नहीं था। वे रोज ही ऐसी कहानियाँ सुनते थे।

हालाँकि विवेक को पुरुषोत्तम की आँखों में सच्चाई दिखी। विवेक ने देखा की घर की हालत बहुत ही साधारण थी और उसके पैर में चोट लगी थी। पूछने पर उसकी पत्नी ने बताया की पुरुषोत्तम एक दुकान में काम करता था और उसके पैर में चोट लगने की वजह से उसकी नौकरी चली गई। उनकी आर्थिक स्थिति पहले ही ठीक नहीं थी और एकमात्र कमाने

वाले व्यक्ति की नौकरी चले जाने के बाद समस्या और बढ़ गयी थी। उसने बताया की इस कठिन समय में उन्हें कई रिश्तेदारों से भी पैसे उधार लेने पड़े थे। विवेक उसकी पत्नी की आँखों में दुःख और शर्म देख पा रहा था, मगर वह चुप ही रहा। हरीश ने उन दोनों को थोड़ा धमकाया, थोड़ा डराया और पैसे वापस लौटने को कहा।

दफ्तर वापस लौटने और कुछ देर काम करने के बाद वह और उसका साथी नमित बाहर एक दुकान पर चाय पीने गए। नमित भी आज वसूली अभियान में साथ ही गया था।

हमेशा चहकते रहने वाला विवेक आज चाय की चुस्कियों में कुछ ऐसा खोया हुआ था कि ज़रा सी चाय उसकी कमीज पर गिर गयी। नमित समझ गया उसके दिमाग में कुछ चल रहा है।

जब उसने कारण पूछा, तो विवेक ने बताया की वह सुबह किए गए वसूली अभियान के बारे में ही सोच रहा है।

"भाई, तुम इतना परेशान क्यों हो रहे हो, यह हमारे काम का स्वभाव है। यह तो रोज ही होता है।" नमित ने कहा।

"मैं तनाव में नहीं हूँ, लेकिन वे पैसे वापस करने की स्थिति में नहीं हैं, क्या आपने खुद नहीं देखा?" विवेक ने भारी स्वर में कहा।

"अगर वे पैसे नहीं लौटाते हैं, तो वे नहीं लौटाते हैं। तुम इतना भार क्यों ले रहे हो?" नमित ने हल्के से कहा।

"हमें इसके लिए तनख्वाह दी जाती है, क्या यह कारण काफी नहीं है भार लेने के लिए?" विवेक ने जवाब दिया।

वे चाय पीते रहे लेकिन ज्यादा बात नहीं की। कुछ देर बाद दोनों अपनी अपनी कुर्सियों पर लौट गए और काम करने लगे। कुछ

समय बाद वह हरीश के पास गया और उसने पुरुषोत्तम और उसके ऋण के बारे में अपनी चिंता व्यक्त की।

"तुम नहीं जानते विवेक, यह लोग झूठे हैं। हम उन पर दबाव नहीं डालेंगे तो वे कभी भी पैसा वापस नहीं करेंगे।" हरीश ने कहा। "वैसे भी वह इसे कभी वापस नहीं कर पाएगा सर, यह उनके हालात देखकर बहुत स्पष्ट दिखाई दे रहा था।" विवेक ने जवाब दिया।

"खबरदार जो मुझे इस तरह जवाब दिया तो, तुम्हारी जितनी उम्र है उससे ज्यादा वर्षों से मैं इस प्रक्रिया में हूँ। मैं ऋण वसूली के बारे में तुमसे बहुत अधिक जानता हूँ।" हरीश ने गुस्से में कहा।

"यह ऋण वसूली के बारे में नहीं है, मैं ऐसे प्रयास करने के बारे में कह रहा हूँ जैसे यह हमारा निजी काम हो। अगर मैं आपकी जगह होता, तो मैं थोड़ा वास्तविक दृष्टिकोण से सोचता।" विवेक ने कहा।

"तो करो और कर लो रकम वसूल, तुम्हें किसने रोका है? मुझे अपनी फ़िल्मी शिक्षा मत दो, मुझे उसकी ज़रूरत नहीं है।" हरीश ने कहा और अपने मोबाइल फ़ोन में कुछ देखने लगा।

विवेक समझ गया कि उसकी बात नहीं सुनी जा रही है और हरीश को उसमें कोई दिलचस्पी नहीं थी कि वह क्या कहना चाहता था। विवेक अपनी जगह पर लौटा, अपना काम ख़त्म किया और घर चला गया।

आज जब विवेक घर लौटा तो उसने देखा कि उसकी माँ बहुत थकी हुई थी। उसकी छोटी बहन अपनी कोचिंग क्लास गई हुई थी। बिना कुछ सोचे-समझे वह माँ के लिए चाय बनाने सीधे रसोई में चला गया। माँ के साथ बैठे हुए भी वह किसी ऐसे तरीके के बारे में सोचता रहा जिससे वह पुरुषोत्तम के परिवार की मदद कर सके। वह कुछ करना तो चाहता था लेकिन निश्चित रूप से किसी भी नीति और अनुपालन का उल्लंघन किए बिना। विवेक की माँ एक गृहिणी थी, जिन्होंने हाल ही में घर में बने अचार और पापड़ का व्यवसाय शुरू किया था। चूंकि उनके द्वारा वितरित उत्पाद पूरी तरह से हस्तनिर्मित और उच्चतम गुणवत्ता वाले थे, इसलिए उनका व्यवसाय समय के साथ धीरे-धीरे बढ़ रहा था। वह कुछ लोगों

को नौकरी पर रखने की भी योजना बना रही थी, क्योंकि अब वह उतना शारीरिक काम करने में सक्षम नहीं थी। अचानक विवेक को एक विचार आया जो कई समस्याओं का समाधान कर सकता था। उन्होंने माँ को पुरुषोत्तम की पत्नी को नौकरी पर रखने का सुझाव दिया। विवेक के अनुसार इससे उनके परिवार को ऋण राशि चुकाने के लिए कुछ अतिरिक्त पैसे कमाने में मदद मिल सकती थी। हालाँकि उसे यकीन नहीं था कि पुरुषोत्तम की पत्नी यह नौकरी करने को तैयार होगी या नहीं, लेकिन फिर भी यह एक विकल्प लग रहा था।

"बेटा, क्या तुम्हें यकीन है कि वह एक भरोसेमंद महिला है?" उसकी माँ ने पूछा।

"सच कहूँ तो, वे मेरे लिए उतने ही अजनबी हैं जितने आपके लिए। लेकिन मुझे लगता है कि वे ईमानदार लोग हैं, बस समय कठिन है।" उसने कहा।

"ठीक है, उसकी पत्नी को कल घर आकर मुझसे मिलने को कहो। अगर वह सीखने और काम करने के लिए तैयार है तो मुझे कोई परेशानी नहीं।" माँ ने मन ही मन अपने बेटे पर गर्व महसूस करते हुए कहा।

अगली सुबह विवेक घर से जल्दी निकल गया और दफ्तर जाने से पहले पुरुषोत्तम के घर चला गया। पहुँचकर उसने मिश्रित मानसिकता से दरवाज़ा खटखटाया। पुरुषोत्तम की पत्नी ने दरवाज़ा खोला और उसे देखकर घबरा गई। उसने सोचा कि विवेक फिर से पैसे के बारे में पूछने आया है। इससे पहले कि वह कुछ बोल पाता, पुरुषोत्तम अंदर से आया और वह भी उतना ही भयभीत हो गया। वह हाथ जोड़कर पैसे लौटाने के लिए कुछ समय और देने की गुहार लगाने लगा। विवेक ने उन्हें शांत किया और उस विचार के बारे में बताया जो विवेक को आज फिर उनके घर ले आया था। पुरुषोत्तम की आंखें भर आईं, वह उस पल इतना भावुक हो गया कि एक शब्द भी नहीं बोल पाया। वहीं उनकी पत्नी ने इस प्रस्ताव को खुले हाथों से स्वीकार कर लिया।

उसने कहा, "मेरे पति ने हमारे लिए हर तरह के जोखिम को उठाया है तथा हर संभव प्रयास भी किए हैं साहब, क्या हुआ अगर यह सफल नहीं हुए। हम फिर से शुरुआत करेंगे और मैं इस समय अपने परिवार के लिए जो कर सकती हूँ, करूँगी।"

विवेक ने सख्ती से उनसे नया पैसा खर्च करने से पहले बैंक और अपने परिवार के सदस्यों के पैसे लौटाने को कहा। आखिरकार हरीश एक वरिष्ठ कर्मचारी थे और उनसे मिली हर सीख विवेक के लिए महत्वपूर्ण थी और हरीश ने सही ही कहा था, कभी-कभी सख्त होना अनिवार्य होता है। उसने इन दोनों को अपने घर का पता समझाया और माँ से मिलने को कहा। फिर थोड़ा पानी पीकर वह दफ्तर के लिए निकल गया।

वहाँ दफ्तर पहुंचकर उसने बड़े अधिकारी को पूरा मामला समझाया। उसने उनसे अनुरोध किया कि वे पुरुषोत्तम को छोटी किस्तों में ऋण राशि का भुगतान करने की अनुमति दें। विवेक की आँखों में दृढ़ संकल्प देखकर अधिकारी ने उसकी हर संभव मदद की।

भगवान की कृपा से सब कुछ वैसा ही हुआ जैसा विवेक ने सोचा था। पुरुषोत्तम ने भी चोट ठीक होते ही एक ऑटो चालक की नौकरी कर ली और पुनर्भुगतान में तेजी लाने के लिए कुछ पैसे बचाना शुरू कर दिया। पुरुषोत्तम की पत्नी ने भी विवेक की माँ के अधीन पूरी ईमानदारी से काम किया। न केवल उनमें गहरा भावनात्मक जुड़ाव हो गया था, बल्कि

आचार के व्यवसाय में भी काफी मुनाफा हुआ। दोनों ने करीब साढ़े तीन साल में तय ब्याज के साथ पैसे लौटा दिए। उन्हें सरकारी नियम के हिसाब से कुछ छूट भी दी गई, जो उनके लिए तिनके का सहारा बनी। आने वाले वर्षों में वे पूरी तरह से कर्ज मुक्त हो गए और पुरुषोत्तम ने खुद एक ऑटो भी खरीद लिया।

जीवन अभी भी कठिन था लेकिन पहले से बहुत बेहतर था। वे वास्तव में विवेक के आभारी थे जिसने शायद ही किसी धन्यवाद के लिए उनकी मदद की। तुरंत नहीं, मगर हरीश ने भी अपने काम के प्रति स्वामित्व का इस स्तर का प्रदर्शन करने के लिए एक बड़े मंच पर विवेक की सराहना की।

दफ्तर शायद ऐसे ही होते हैं, लोग अक्सर एक-दूसरे से झगड़ते रहते हैं, लेकिन अंततः हर कोई कुछ नया सीखता है। किसी भी उद्योग के लिए, विशेष रूप से बैंक व्यवसाय में, रचनात्मकता और अनुपालन का मिश्रण निश्चित रूप से आज की ज़रूरत है और यही एक बैंक को सफलता के उच्च स्तर तक ले जा सकता है।

Family Folio

Master Adhav Nair

(S/O Mr. Anoop Nair and Ms. Anu R S,
Prob. Officer, Alappuzha RAH)

Master Adhav Nair from Thiruvananthapuram, Kerala, is appreciated by India Book of Records 2023 for identifying 16 parts of the body, 5 colours, 12 parts of a vehicle, 58 animals, 27 birds, 23 vehicles, 32 fruits, 17 vegetables, 45 miscellaneous items; reciting 15 Malayalam Swaraksharangal (vowels), letters of the English alphabet from A – Z along with 26 words; and counting numbers from 1 to 15 at the age of 1 year and 8 months, as confirmed on May 3, 2023.

**Congratulations Adhav
on your achievement!!!**



Maintaining a healthy lifestyle as a banking professional can be challenging given the demanding nature of the job. However, with a few tweaks to your diet and incorporating stress management techniques, you can lead a healthier and more balanced life. Here are some tips:



- 1. Balanced Diet:** Focus on consuming a well-rounded diet that includes a variety of fruits, vegetables, whole grains, lean proteins, and healthy fats. Avoid excessive intake of processed foods, sugary snacks, and beverages. Incorporate local and seasonal foods into your meals for added nutritional benefits.
- 2. Regular Meals:** Avoid skipping meals, especially breakfast. Stick to regular meal timings and plan your meals in advance to avoid reliance on unhealthy fast food or snacks. Opt for healthier options like packed lunches or home-cooked meals as much as possible.
- 3. Hydration:** Stay hydrated throughout the day by drinking an adequate amount of water. Maintain a bottle of water at your desk and make it a habit to sip water regularly. Limit your intake of sugary drinks and caffeinated beverages.
- 4. Portion Control:** Practice portion control to avoid overeating. Be mindful of the portion sizes at meals and try to fill your plate with a variety of colorful vegetables.
- 5. Stress Management:** Stress is inevitable in the banking profession, but it can be managed effectively. Find stress-reducing activities that work for you, such as practicing deep breathing exercises, meditation, yoga, or engaging in hobbies you enjoy. Regular exercise also helps in managing stress levels.
- 6. Time Management:** Efficiently managing your time can greatly reduce stress. Prioritize your tasks, delegate when possible, and avoid overloading yourself with excessive work. Set realistic goals and timelines, and avoid procrastination.
- 7. Work-Life Balance:** Make time for activities outside of work that bring you joy and relaxation. Spend quality time with family and friends, pursue hobbies, and engage in physical activities. This will help you maintain a healthier work-life balance.
- 8. Sleep Well:** Ensure you get enough sleep to allow your body and mind to rest and recharge. Aim for 7-8 hours of quality sleep each night. Establish a consistent sleep routine and create a sleep-friendly environment in your bedroom.
- 9. Stay Active:** Incorporate physical activity into your routine. Engage in exercises like walking, swimming or cycling. Take regular breaks to stretch and move around during the workday.
- 10. Seek Support:** If you find it challenging to manage stress and maintain a healthy lifestyle, don't hesitate to seek support from friends, family, or professional counselors. They can provide guidance and a listening ear during challenging times.

Remember, leading a healthy lifestyle is a continuous journey. Start by making small, sustainable changes and gradually build upon them. With perseverance and commitment, you can achieve a healthier and more stress-free life as a banking professional.



2000 रुपये के नोटों की वापसी – औचित्य और प्रभाव



पूनम गुलाटी
अधिकारी

सीआरआर डेस्क, मंगलुरु

आइए पहले हम विमुद्रीकरण का अर्थ समझें और इसकी तुलना "मुद्रा की निकासी" से करें। विमुद्रीकरण एक आर्थिक प्रक्रिया है जिसमें किसी देश की मुद्रा इकाई इस प्रक्रिया के बाद विधिक मुद्रा नहीं रह जाती है और उसका कोई मौद्रिक मूल्य नहीं रह जाता है। विमुद्रीकरण एक कठिन प्रक्रिया है, जो विशेष परिस्थितियों में ही किया जाता है। कठोर उपाय है जो कठिन परिस्थितियों में ही किया जाता है।

कभी-कभी, बंद कर दी गई मुद्रा को पुनः प्रचलन में लाया जा सकता है। इस प्रक्रिया में विधिक मुद्रा के रूप में बंद मुद्रा को बहाल करने का निर्णय लिया जाता है। इस प्रक्रिया को मुद्राकरण कहा जाता है।

आरबीआई ने 19 मई, 2023 को 2000 रुपये के नोट को प्रचलन से हटाने की घोषणा की और 30 सितंबर, 2023 तक बैंकों में जमा करने का समय दिया है। साथ ही प्रति व्यक्ति प्रति दिन 20,000 रुपये बदलने की अनुमति दी है। जनता लेनदेन के लिए 2000 रुपये के नोट का उपयोग जारी रख सकती है। आरबीआई ने कहा है कि 2000 रुपये के नोट 30 सितंबर, 2023 के बाद भी वैध मुद्रा बने रहेंगे। 2000 रुपये के नोट के वास्तविक धारक इसे भारतीय रिज़र्व बैंक के कार्यालयों में बदल सकते हैं।

विमुद्रीकरण (नोट बंदी) बनाम निकासी (वापस लेना) :

विमुद्रीकरण निर्णय के लागू होने के दिन से करेंसी नोटों को अमान्य कर दिया जाता है, जबकि निकासी का मतलब है कि बाजार को करेंसी नोट की नई आपूर्ति नहीं मिलेगी और मौजूदा नोट कानूनी निविदा बने रहेंगे लेकिन धीरे-धीरे वापस ले लिए जाएंगे। मुद्रा की निकासी एक प्रकार का मुद्रा प्रबंधन है।

यह कदम नवंबर, 2016 में अचानक हुई नोटबंदी की घटना से अलग है, जब पुराने 500 और 1,000 रुपये के नोटों को रातोंरात अमान्य कर दिया गया था। 2,000 रुपये के करेंसी नोट को वापस लेने से अर्थव्यवस्था पर प्रतिकूल असर पड़ने की उम्मीद नहीं है क्योंकि बहुत कम मूल्य के नोट चलन में हैं। आरबीआई द्वारा करेंसी नोटों को वापस लेना विमुद्रीकरण नहीं है। करेंसी नोटों की कानूनी निविदा स्थिति को वापस लेने का अधिकार सरकार के पास होता है (आरबीआई अधिनियम, 1934 की धारा 2(2))।

2,000 रुपये के नोट को वापस लेने का आरबीआई का फैसला भारत में इस तरह का पहला मौका नहीं है। पिछले 76 वर्षों में, केंद्रीय बैंक ने कई मौकों पर करेंसी नोटों को विमुद्रीकृत या वापस लिया है।

भारत में विमुद्रीकरण का इतिहास:

- **1946 में विमुद्रीकरण:** ब्रिटिश भारत में पहला विमुद्रीकरण 12 जनवरी, 1946 को किया गया था। सरकार ने 500 रुपये, 1,000 रुपये और 10,000 रुपये के करेंसी नोटों का विमुद्रीकरण किया, जो मुख्य रूप से इन रुपये का बेहिसाब जमाखोरी को रोकने के लिए किया गया था। उस समय इन प्रचलित बैंक नोटों को बदलने के लिए दस दिन का समय दिया गया था।
- **1978 में विमुद्रीकरण:** दूसरा विमुद्रीकरण वर्ष 1978 में केंद्र सरकार द्वारा नियुक्त वांचू समिति की सिफारिश के अनुसरण में किया गया था। इसका उद्देश्य उच्च मूल्यवर्ग के करेंसी नोटों में कथित रूप से रखे गए काले धन को समाप्त करना था। सरकार ने 16 जनवरी, 1978 को 1,000 रुपये, 5,000 रुपये और 10,000 रुपये (मूल्यवर्ग) के नोटों के विमुद्रीकरण का सहारा लिया और लोगों को अपने

नोट बदलने के लिए तीन दिन का समय दिया गया।

- **2014 में नोटों की वापसी:** 22 जनवरी, 2014 को, आरबीआई ने कहा कि 31 मार्च, 2014 के बाद, वह 2005 से पहले जारी किए गए सभी नोटों को परिचालन से वापस ले लेगा। 1 अप्रैल, 2014 से जनता को इन नोटों को बदलने के लिए बैंकों से संपर्क करना होगा। अगली सूचना तक बैंक इन नोटों के लिए विनिमय सुविधा प्रदान करेंगे।
- **2016 में विमुद्रीकरण:** 8 नवंबर, 2016 को केंद्र सरकार ने आरबीआई अधिनियम की धारा 26(2) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए अधिसूचित किया कि 9 नवंबर, 2016 से निर्दिष्ट बैंक नोट (एसबीएन) 2016 वैध मुद्रा नहीं रहेंगे। मौजूदा श्रृंखला में 500 रुपये और 1,000 रुपये मूल्यवर्ग के बैंक नोट निर्दिष्ट बैंक नोट थे। भारतीय रिज़र्व बैंक के अनुसार, 15.28 लाख करोड़ रुपये मूल्य के 500 रुपये और 1,000 रुपये के पुराने नोटों में से लगभग 99% बैंकिंग प्रणाली में वापस आ गए। साथ ही, आरबीआई द्वारा नोटों की कमी को दूर करने के लिए 2,000 रुपये के बैंक नोटों की एक नई श्रृंखला जारी की गई।

विमुद्रीकरण के कारण:

दुनिया भर के कई देशों ने विभिन्न कारणों से विमुद्रीकरण को प्रयोग में लाया है।

- ♦ मुद्रा आपूर्ति नियंत्रण से बाहर हो जाने पर अति मुद्रास्फीति जैसी समस्याओं को काबू करने के लिए सरकारें विमुद्रीकरण का विकल्प चुन सकती हैं।
- ♦ विमुद्रीकरण का उपयोग जालसाजी, आतंकवादी गतिविधियां या कर चोरी जैसे आपराधिक कार्रवाइयों को रोकने के लिए भी किया जा सकता है।
- ♦ अन्य मामलों में, एक नए मुद्रा मानक को लागू करने के लिए विमुद्रीकरण किया जाता है। उदाहरण के लिए, 2002 में, यूरोपीय संघ ने कई देशों की मौजूदा मुद्राओं के बदले एक केंद्रीय मुद्रा के रूप में यूरो की शुरुआत की थी।
- ♦ अनौपचारिक आर्थिक गतिविधि को रोकने के लिए और अधिक पारदर्शिता प्रदान करने के लिए इसका प्रयोग किया जाता है।

नोटबंदी के लाभ :

- विभिन्न आपराधिक गतिविधियों में कमी: विमुद्रीकरण

विभिन्न प्रकार की आपराधिक गतिविधियों जैसे आतंकवाद, नकली नोट छपाई आदि को कम करने में कारगर साबित होता है। विमुद्रीकरण प्रक्रिया के माध्यम से पुराने नोटों और सिक्कों को बंद कर दिया जाता है और इसे प्रचलन से बाहर कर दिया जाता है, जिससे वह प्रभावी रूप से बेकार हो जाते हैं।

- **कर अपवंचन को रोकना:** विमुद्रीकरण कर अपवंचन का पता लगाने की सुविधा प्रदान करता है और असूचित आय पर पूर्वव्यापी रूप से कर लगाया जा सकता है।
- **कैशलेस अर्थव्यवस्था को बढ़ावा:** विमुद्रीकरण से कैशलेस अर्थव्यवस्था को बढ़ावा मिलता है, क्योंकि सरकार भौतिक मुद्रा के संचलन को धीमा कर सकती है और अधिक डिजिटल विकल्पों की ओर बढ़ सकती है।

दूसरी ओर, विमुद्रीकरण से कुछ नुकसान भी हो सकते हैं, जैसे नए नोटों की छपाई और सिक्कों की ढलाई की लागत और सोने या अचल संपत्ति में काले धन की जमाखोरी के मामले में अपेक्षाकृत कम प्रभावी है। साथ ही, यह जनसमुदाय के बीच अराजकता का कारण भी बन सकता है, क्योंकि लोग बंद होने से पहले अपनी मुद्रा का आदान-प्रदान करने के लिए अराजकता पर उतारु हो सकते हैं।

2000 रुपए के नोटों का चलन बंद करना :

- आरबीआई अधिनियम, 1934 की धारा 24(1) के तहत नवंबर, 2016 में 2000 रुपये मूल्यवर्ग के बैंक नोट की शुरुआत की गई थी।
- 500 और 1,000 रुपये के नोटों के विमुद्रीकरण के बाद मुद्रा की आवश्यकता को पूरा करने के लिए नवंबर 2016 में 2,000 रुपये के नोट जारी किए गए थे। कुछ अवधि के उपरांत चूंकि, छोटे मूल्यवर्ग के नोट पर्याप्त मात्रा में उपलब्ध थे, इसलिए 2,000 रुपये के नोट की छपाई 2018-19 में बंद कर दी गई थी।
- छोटे मूल्यवर्ग के नोटों की छपाई में की गई वृद्धि के कारण मार्च, 2023 में 2,000 रुपये के नोटों का प्रचलन में 10.8 प्रतिशत हिस्सा हो गया दूसरी ओर मार्च, 2018 में इसका प्रचलन में लगभग 37.3 प्रतिशत हिस्सा था।
- चलन में मुद्रा पिछले 6.5 वर्षों में 16 लाख करोड़ रुपये से

OATS CHILLA



Sudha M C

SWO-A
HOSA Section, H R Wing
HO Bengaluru



Ingredients:

Oats	- 50 gms
Grated Bottle Gourd, Grated Carrot, Chopped Onion, Chopped Coriander	- 1 Small Cup [all put together]
Jeera, Thil	- Each ½ Table spoon
Salt	- ½ Tea spoon or as per taste
Coconut Oil	- For Roasting

For Grinding :

Boiled and Cooled Green Peas	- 1 Small cup
Green Chillies	- 2 Nos
Ginger	- 1 Inch
Chopped Curry Leaves	- 8-10
Black Pepper Powder, Turmeric Powder, Roasted Jeera Powder, Ajwain & Salt	- ¼ Tea spoon each

Grind coarsely all the ingredients in a chutney jar without adding water.

Procedure :

Soak oats in water for 15 minutes.

After oats are soft, strain the water and transfer to a mixing bowl. To this add the ground green peas mix, salt and mash well with hand. Since oats are well soaked, it readily mixes well with other ingredients.

Add jeera, till, grated carrot, grated bottle gourd, chopped onion and chopped coriander. Sprinkle water, mix well to a spreadable consistency and make small balls of the dough.

Coat the tawa with coconut oil and spread the dough on the tawa. For easy spreading, dip your hand in water and press as thinly as possible. Drizzle one spoon of coconut oil on the top, cover and cook on medium flame. After 2 min, flip it to cook on the other side. Transfer the well cooked chilla into the plate, serve with home made pickle and curd.

**Shreyas, in homage to Canbank's departed souls,
pray that they rest in bliss, in eternal peace.**

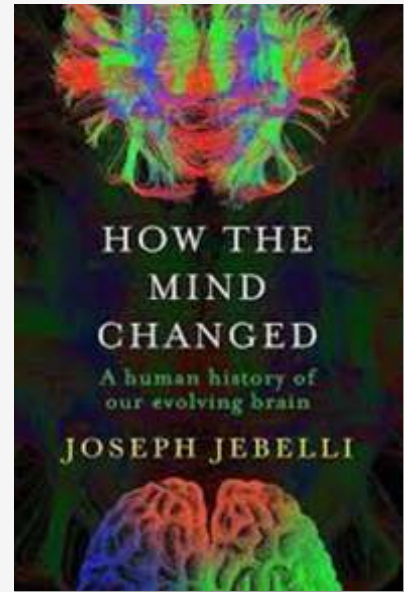
**Death, said Milton, is the golden key
that opens the palace of eternity.**

Name	Staff No	Designation	Branch	Expired on
NEERAJ KUMAR	578347	HKP	DELHI ROHINI SECTOR 8-9	12-03-2023
RIYA NAGPAL	762669	SWO A	KANPUR KIDWAINAGAR	31-03-2023
RAMESH CH DEHRI	506315	PEON	SALIPUR	31-03-2023
NARENDRA RAJARAM PATIL	770367	OFFICER	BERASIA	06-04-2023
MANES	80702	HKP	LUDHIANA MAJESTIC AUTO	12-04-2023
R SURESH	691644	PEON	GUDALUR (TAMIL NADU)	13-04-2023
CHETTI TARUN KUMAR	769055	PEON	MOSRA	15-04-2023
ADITI SINGH	785705	OFFICER	LUCKNOW REGIONAL OFFICE	16-04-2023
T VENUGOPALAN	71827	SWO A	THIRUVANANTHAPURAM CC	16-04-2023
CHELLA RAKESH KIRAN	561943	SWO A	ONGOLE GADDALAGUNTA	25-04-2023
RAM DHAN	577489	HKP	GURGAON SME	28-04-2023
E BABU	611844	SWO A	CHENNAI MANDAVELIPAKKAM	30-04-2023
M KARTHIKEYAN	475295	SWO A	COIMBATORE JOTHIPURAM	30-04-2023
MUNNA PRASAD JAISWAL	74049	DAFTARY	MOTIHARI	04-05-2023
NARENDER SINGH	560236	PEON	DELHI BHARATHAL	05-05-2023
MUTHU KUMARAN N	93099	HKP	COIMBATORE-I REGIONAL OFFICE	08-05-2023
AZAD	69601	DAFTARY	DELHI ACCOUNT SECTION	08-05-2023
PRABIR KUMAR GIRI	838652	PROB OFFICER	ISSUR	09-05-2023
R CHANDRIKA	119650	PEON	RENUMAKALAHALLI	10-05-2023
S LATHA	58647	HKP	NEYATTINKARA	11-05-2023
LALITA PRASAD HARIJAN	622097	HKP	DAUSA	12-05-2023
KRISHAN GOPAL SINGH	79645	MANAGER	AGRA TRANSPORT NAGAR	12-05-2023
PALTETI JAGADEESH	90323	SR MANAGER	ZI HYDERABAD -UNIT : RAJHMUNDRI	27-05-2023
JOHN NIVIN V	112357	OFFICER	TUTICORIN CHIDAMBARA NAGAR	28-05-2023
DAYANANDA	68683	PEON	UDUPI BRAHMAGIRI	05-06-2023
LAKSHMI	72102	HKP	BENGALURU MAL'WARAM 15TH CR SB	06-06-2023
CH PRAVEEN KUMAR	85456	OFFICER	CHENNAI C.O	19-06-2023
VINOD KUMAR	609869	MANAGER	RAMGANJ MANDI (RAJASTHAN)	24-06-2023

How the mind changed

— *Joseph Jebelli*

“So everything that I am, all my thoughts and feelings, all the things I see and hear and touch, they’re all just neurons firing these action potentials.” This line from the book **“How the mind changed”** by author **Joseph Jebelli**, is revelatory in itself. Joseph Jebelli, a neuroscientist who describes himself as having had a “brain-obsessed” youth was fascinated by the changing human brain and the neuroscientific mysteries associated with it from his early age. He describes the brain as a pearl inside an oyster, ever changing, adapting, and evolving to the social changes around and in a way shaping its own evolution. This book that narrates the story of the brain is divided into three broad themes. In the first theme, the author examines the brains of the earliest humans, our capability to create feelings, our sense of togetherness and our capacity for remembrance. The second theme delves into the realms of higher cognition, the origin of intelligence, language and consciousness and the third theme explores the future of human brains. He describes the brain as a **“spellbinding tapestry of neurons and synapses, a cellular and molecular universe.”** Quiet enrapturing!



Price : ₹625, Pages - 320,
Language - English, Genre - Nonfiction

The book traverses through various paths and takes on explaining the brain in basic scientific terms, to rummaging into areas which explain the evolution of human beings and even analysing hypothetical situations with regard to the complex working of the “homogeneous ball of grey and white matter” - the brain. He doesn't forget to shed light on the diversity of brain structures in other species too. Human emotions is still a mystery unsolved. In the chapter **“Inventing Emotions”** various theories are touched upon with respect to how emotions were derived, from whether it was triggered in the brain and then felt by a person, to how culture and social construct influence emotions. It is interesting to note that different cultures view even the basic emotions differently. The depth in which the micro neurons of the brain may trigger the way we react, respond in the way of love, affection, fear, etc in the chapter “inventing emotions” rightly sets us pondering on how much in detail we actually know about our own selves. It also delves into the nuances of one of the most common illnesses of today - depression. Stretching across varied in-depth topics like “The Genesis of Memory”, “The Truth About Intelligence”, “Creating Language”, “Different Minds”, “The Illusion Of Consciousness”, and “The iBrain”, the author makes an interesting statement in the chapter **“The illusion of consciousness”** that our consciousness is a “private inner universe that utterly disappears in states such as general anaesthesia or dreamless sleep.” Autism, memory, different kinds of human minds, Artificial Intelligence (AI) and the concept of “Conscious AI” - the fears associated also find space in the book.

The notes and bibliography page count runs to 85 and it clearly indicates that **“How the mind changed”** is a thoroughly researched work. Reading the book would take you on a journey with real life experiences, scientifically grounded explanations and exciting revelations that would make the reader ponder upon the how important, complex, and evolutionary this neurologically intertwined organ of our body is!



By Winnie Panicker



बैंक के प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी श्री के सत्यनारायण राजु द्वारा 21वीं ई-वार्षिक आम बैठक की अध्यक्षता की गई। कार्यपालक निदेशक, श्री देबाशीष मुखर्जी और श्री बृज मोहन शर्मा भी तस्वीर में नज़र आ रहे हैं।

The 21st e-Annual General Meeting being headed by MD & CEO Sri. K Satyanarayana Raju. Executive Directors Sri. Debashish Mukherjee and Sri. Brij Mohan Sharma also seen in the picture.



दिनांक 15.07.2023 को बेंगलूरु में "संबंधों में प्रगाढ़ता – सफलता के नए स्तंभ स्थापित करना" विषय पर आयोजित टाउन हॉल मीटिंग में प्रतिभागियों को संबोधित करते हुए प्रबंध निदेशक व मुख्य कार्यकारी अधिकारी, श्री के सत्यनारायण राजु।

MD & CEO Sri. K Satyanarayana Raju addressing the participants at the Town Hall Meeting themed "Bridging the Gap – Building Blocks of Success" held in Bengaluru on 15.07.2023



Sketch by :
Moniranjana Samanta
SWO (A)
Bhangamora Branch



Shreyas contest 2021
Sketch, 2nd Prize

रजिस्ट्रेशन सं. / Registration No. 36699/83