

**An Internship Report
On
General Banking Activities of Mercantile Bank Limited
A Study on Dinajpur Branch**

SUBMITTED BY

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This Report is Submitted to the Faculty of Business Studies, Hajee Mohammad Danesh Science and Technology University as a Partial Requirement for the Fulfillment of Degree of Master of Business Administration (MBA) Evening Program-2016

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**Faculty of Business Studies
Hajee Mohammad Danesh Science and Technology University
Dinajpur-5200 Bangladesh**

October, 2016

An Internship Report on

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A Study on Dinajpur Branch

BY

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October, 2016

LETTER OF TRANSMITTAL

October 24, 2016

Md. Main Uddin Ahammed

Lecturer

Department of Finance and Banking

Hajee Mohammad Danesh Science and Technology University, Dinajpur.

Subject: Submission of Internship Affiliation Report.

Dear Sir,

With immense pleasure, I am submitting my internship report of “**General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” which was assigned me as a part of my MBA (Evening) Program. I have tried my level best to complete this report with the necessary information and suggested proposal that you were provided me as your best as well.

I hope that the report will be completed as your expectations.

Thank you

Sincerely,

MD. SAFIAR RAHMAN

Student ID: E140503047

MBA (Evening) Major in Marketing

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.

Student's Declaration

I do hereby declare that the internship report **General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” embodies the result of my own internship works and efforts, prepared under the supervision of Md. Main Uddin Ahammed, Lecturer, Department of Finance and Banking, Hajee Mohammad Danesh Science and Technology University, Dinajpur.

I further affirm that work and information reported in this internship report is original and no part or whole has been submitted to, in any form, any other University or Institution for any degree or any other purpose.

MD. SAFIAR RAHMAN

Student ID: E140503047

MBA (Evening) Major in Marketing

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.

Certificate of Supervisor

This is to certify that **Md. Safiar Rahman, Student ID: E140503047**, MBA (Evening) 3rd Batch, Faculty of Business Studies has successfully completed MBA (Evening) Internship Program titled on “**General Banking Activities of Mercantile Bank Ltd. – A Study on Dinajpur Branch**” under my Supervision and Guidance.

I also certify that I gone through the report and thoroughly found it satisfactory for submission to the Faculty as a part of partial fulfillment of MBA (Evening) degree.

I recommend the report to submit for awarding the degree of Bachelor of Business Administration, HSTU, Dinajpur.

Therefore, he is directed to submit his Report for Evaluation. I wish him success at every sphere of Life.

MD. MAIN UDDIN AHAMMED

Lecturer

Department of Finance and Banking

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.

Certificate of Co-Supervisor

This is to certify that **Md. Safiar Rahman, Student ID: E140503047**, MBA (Evening) 3rd Batch, Faculty of Business Studies has successfully completed MBA (Evening) Internship Program titled on “**General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” under my Supervision and Guidance.

I also certify that I gone through the report and thoroughly found it satisfactory for submission to the Faculty as a part of partial fulfillment of MBA (Evening) degree.

I recommend the report to submit for awarding the degree of Bachelor of Business Administration, HSTU, Dinajpur.

Therefore, he is directed to submit his Report for Evaluation. I wish him success at every sphere of Life.

MD. KUTUB UDDIN

Associate Professor

Department of Management

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.



..... Dinajpur Branch

MBL/DNJ/INTERNSHIP/1838/2016

Dated: 20 October, 2016

TO WHOM IT MAY CONCERN

This is to certify that, Md. Safiar Rahman having Student ID No. E140503047, MBA (Evening) Major in Marketing, a student of Hajee Mohammad Danesh Science & Technology University (HSTU), Dinajpur, under MBA (Evening) program has successfully completed her 45 (Forty five) days internship program (From 03 September, 2016 to 18 October, 2016) at Mercantile Bank Limited, Dinajpur Branch, Dinajpur.

During his internship period Md. Safiar Rahman was found honest, sincere & responsible to his assigned duties.

.....
(Md. Mamunur Rashid)
FVP & Head of Branch

*DEDICATED TO
MY
BELOVED PARENTS
&
SUPERVISOR*

ACKNOWLEDGEMENT

*It is my great privilege to express our gratitude to our creator Allah (SWT) for such great opportunity to be in touch with Mercantile Bank Limited for the 45 days. I have to put my heartened feelings and gratitude for the kindness and assistance that was provided to me to complete my assigned report on the topic **General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” In preparing the report. I want to express my strong gratitude to my Honorable supervisor, **Md. Main Uddin Ahammed** Lecturer, Department of Management, Hajee Mohammad Danesh Science and Technology University. I will never forget the kind cooperation which I received from my Honorable supervisor.*

I express my heart full thanks to all the faculty members of Mercantile Bank Limited especially Md. Mamunur Rashid, FVP and Head of Branch, MBL, Dinajpur Branch and all other faculty members who gave me necessary information and excellent guidance to prepare this internship report.

*I am very grateful to Md. Monowar Hossain, Executive Officer and Credit-in-Charge and H.M.A. Razzaque, Principal Officer and Manager Operation, MBL, Dinajpur branch, MBL to learn about MBL, **Banking Activities of MBL**’ due to their hearty, kind and helpful cooperation with me. I would also like to thanks all the other employees of al level for their beloved manner and attitude that they had shown to me during the staying in the Branch.*

I would like to thank from the deep of my heart to those people who are related with making of this report and make it a success.

At last but not the least, Hajee Mohammad Danesh Science and Technology University, Dinajpur for giving me an opportunity to complete my MBA (Evening) degree and give me a scope to gather practical experience and enrich my knowledge.

*May **ALLMIGHTY ALLAH** bless all of them.*

MD. SAFIAR RAHMAN

Student ID: E140503047

MBA (Evening) Major in Marketing

Level-4, Semester- II

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.



EXECUTIVE SUMMARY

This report is based on “**General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” which is prepared from experience of working in at MBL. Now-a-days, Banks and Financial Institutions are becoming very competitive and various kinds of services and products provided by financial institution are increasing with rapid growth. The report is the result of 45 days internship program in Mercantile Bank Limited- Dinajpur Branch. Today, necessity of a bank as a financial institution is undeniable. These institutions play a vital role in the field of financial stability of a country. Banking sector is one of the most stable financial institutions of any economy.

In the 1st chapter I have discussed the Introduction

In Chapter 2 I have discussed about the profile of Mercantile Bank Ltd. overview by which we will know history, important vision and mission and objective of MBL and also objective of my report. On the next Chapter, I have discussed General Banking Activities. Basically I have discussed my work related activities in MBL – Dinajpur Branch. On next, I mentioned

SWOT analysis and findings associated with the organization and this report. I have also discussed about what I have learnt during the internship at Dinajpur

Lastly I have given recommendations, conclusion and references.

Preface

We devoted our best effort and attention to gather academic knowledge from our academic books. Books are the principle source of knowledge. So the educational institute of Bangladesh is enlightened by the theoretical knowledge rather than practical. But it is true that education cannot be fulfilled without the combination of these two components.

It is matter of immense pleasure to us that the Faculty of Business of Hajee Mohammad Danesh Science and Technology University, Dinajpur has taken massive program entitling “Internship Program” at the end of final examination of MBA (Evening) with a view to the knowledge of students practically. Undoubtedly, it is a timely endeavor to make our MBA (Evening) degree holders more dynamic and operational to adept with the ever changing business field.

*My respected and honorable Md. Main Uddin Ahammed Sir selected the topic “**General Banking Activities of Mercantile Bank Ltd. - A Study on Dinajpur Branch**” as my Internship program. I have tried my best to bring out the fulfilment of the report to highlight the aspect of the subject. My effort will be meaningful if this report serves the purpose effectively.*

I acknowledge with thanks for all suggestion received from my honorable teacher for finishing the program.

MD. SAFIAR RAHMAN

Student ID: E140503047

MBA (Evening) Major in Marketing

Faculty of Business Studies

Hajee Mohammad Danesh Science and Technology University, Dinajpur.

ACRONYMS

MBL	Mercantile Bank Limited.
AD	Authorized Dealer
ATM	Automated Teller Machine
CC	Cash Credit
COF	Cost of Fund
EPS	Earning Per Share
FCA	Foreign Currency Account
NI	Net Income
OBC	Outward Bills for Collection
ROA	Return on Asset
ROI	Return on Investment
SOD	Secured Overdraft
SSI	Small-scale Industries
TIN	Tax Identification Number
Tk.	Taka
FTOD	Foreign Trade Operation Division
FRMD	Foreign Remittance Management Division
TFMD	Treasury and Fund Management Division
AMD	Asset Management Division
FRSD	Foreign Remittance Service Division
GID	General Investment Division
RDO	Rural Development Operation
PID	Project Investment Division
FAD	Financial Administration Division
ITD	Information and Telecommunication Division
RDS	Rural Development Scheme
SME	Small and Medium Enterprise

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CHAPTER ONE: INTRODUCTION

1.1 Introduction

Internship program is a part of our academic structure and it implies practical knowledge about some things. I have tried my best to be oriented with the practice of banking in real life. Today's business world is dynamic and competitive. Organizations are looking for talent, extrovert graduates who belong to high degree of adaptability quality. Today's business graduates will be the core part of business organization. So business graduates need to have both theoretical and practical knowledge to manage the business activity properly. In today's world only academic education does not make a student perfect to become Competitive with the outside world. Internship is a great opportunity to gain ideas, knowledge and experience with applying academic knowledge. Through the internship program, a student gets the opportunity to face with the real business world. It helps to build self-confidence, and interpersonal skills which is important for entrance as a fresher in job market. However, it is also beneficial for both a student and organization to upsurge relationship among them for further opportunities. The program covers a period of 45 days of organizational experience. As a mandatory part of my graduation, I took the opportunity to conduct my internship with one of the renowned private commercial banks in our country, **Mercantile Bank Limited**. My academic supervisor **Md. Main Uddin Ahammed, Lecturer**, Department of Finance and Banking approved the topic and allowed me to prepare the report as part of the fulfilment of internship requirement as well as gave me appropriate guidelines. As an intern, I got the privilege to work at MBL from September 03, 2016 to October 19, 2016. In recent banking sector, MBL has already created a positive image to the customers' mind by providing best banking service. This bank has introduced some modern banking scheme that has gotten high market demand. As the bank is maintaining the pace with the competitive business world, its activities, culture, philosophy and style would help an intern student to be the best at any field of working life.

1.2 Objectives of the Report

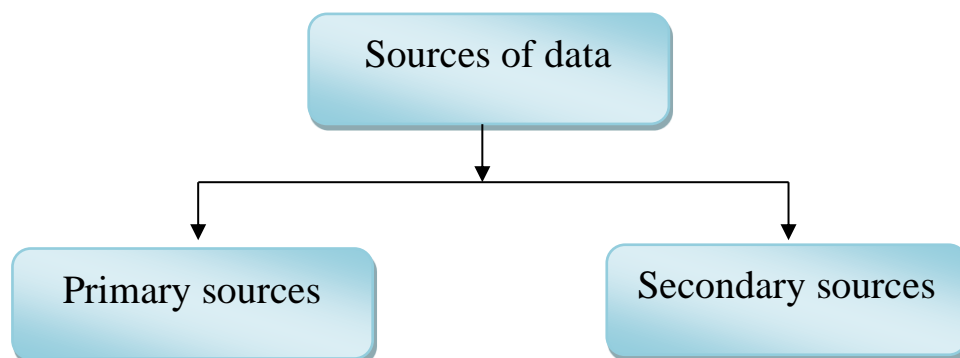
The main objective of the report will be to provide an overview of the “General Banking Activities of Mercantile Bank Limited- a Study on Dinajpur Branch with fulfilling the requirement of MBA (Evening) program. However, the objective behind this study is something broader.

Objectives of the report are summarized in the following manner-

- * To obtain information about different loan profit.
- * To obtain information about different deposit profit.
- * To make some recommendations to solve the problems of Mercantile Bank Limited (MBL).
- * The have knowledge about account opening section.

1.4 Methodology of the Report

From my educational background I have learned different methodology in research process. So in this study I had the opportunity to implicate May educational knowledge in practical field. I have collected data from many sources:



Primary Sources

- Interviewing Manager and FVP of the bank
- Interviewing officers of the bank
- Conversation with clients of this bank
- Conversation with clients of other competing banks.

Secondary Sources

- Annual report of the bank
- Prospectus of the bank
- Procedures manuals of the bank
- Website
- Statement of affairs

1.5 Scope of the Report

MBL is one of the new generation private banks in Bangladesh. The scope of the study is limited to the branch only. The report covers the organizational structure, background, functions and the performance of the bank. It consists of my observation and on the job experience during the internship period. This report incorporates the different aspects of general banking tools and techniques and its effects on the performance of the bank.

1.6 Benefits

- It gives us knowledge about banking system.
- It helps to know about overall general banking activities of MBL.
- It provides knowledge about deposit product and services.

1.7 Limitations of the Report

The following limitations were apparent in preparing this report

- The main objective of internship program is to observe the functions of the bank but the time allocated was only 45 Days which is too short to learn the overall functions of bank.
- My study is based on Dinajpur Branch and this branch is too new branch than others.
- All required information is not available in any specific branch of the bank and there is also limited opportunity to visit more than one branch.
- Lack of experience in internship report writing.

CHAPTER TWO: AN OVERVIEW

2.1 Mercantile Bank Limited

Mercantile Bank Limited was incorporated in Bangladesh as a Public Limited Company with limited liability under the Bank Companies Act, 1991 on 20 May 1999 and commenced commercial operations on 2nd June 1999. The Bank went for public issue of shares on in 2003 and its shares are listed with Dhaka Stock Exchange and Chittagong Stock Exchange. Mercantile Bank Limited emerged as a new commercial bank to provide efficient banking services and to contribute socio-economic development of the country.

Mercantile Bank Limited has gained firm confidence in the minds of its clients within a short period of its operation. The success is primarily attributed to prompt and courageous decision-making, efficient and cordial services, economic use of resources and introduction of new financial products and technologies. The continued accomplishments of the Management Staff of the Bank under prudent guidance and timely support of the Board of Directors have significantly contributed to success of the Bank. The Board of Directors takes this opportunity of expressing its heart-full appreciation and gratitude to the Government of the People's Republic of Bangladesh, Bangladesh Bank, Securities and Exchange Commission (SEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and Registrar of Joint Stock Companies and Firms for their help and assistance, valuable guidance and advice extended to the Bank from time to time.

The Board of Directors also expresses profound appreciation to the management and all members of staff for their commendable and sincere services and also to the clients, the sponsors, the shareholders/stakeholders, patrons and well-wishers, whose continued support and aid have made the results possible.

2.2 Vision

“Would make finest corporate citizen”

2.3 Mission of MBL

Mercantile Bank Limited aims to become one of the leading banks in Bangladesh by prudence, flair and providing quality of operations in their banking sector. The bank has some mission to achieve the organizational goals. Some of them are as follows as:

- i. MBL provides high quality financial services to strengthen the well-being and success individuals, industries and business communities
- ii. Its aim is to ensure their competitive advantages by upgrading banking technology and information system
- iii. MBL intends to play more important role in economic development of Bangladesh and its financial relations with the rest of the world by interlining both modernistic and international operations
- iv. It encourages investors to boost up share market and also creates wealth for the shareholders
- v. Mercantile Bank Limited extend highest quality of services, which attracts the customers to choose them first
- vi. The bank intends to meet the needs of their clients and enhance their profitability by creating corporate culture

2.4 MBL at A Glance

Table 2.1: MBL at A Glance

Name	Mercantile Bank Limited
Status	Public Limited Company
Date of Incorporation	May20, 1999
Date of Commencement	June 02, 1999
Subscription for Shares	October 21-22, 2003
Listed in Dhaka Stock Exchange	February 16, 2004
Listed in Chittagong Stock Exchange	February 26, 2004
Head Office,	61, Dilkhusa Commercial Area Dhaka-1000
Chairman	Al-Haj AkramHossain (Humayun)
Managing Director	M Ehsanul Haque
Number of Branches	104
Number of Employees	1668
Services Provided	Deposit Scheme, Credit Facility and Foreign Exchange Services
Diversification of Product and Services	Corporate Banking and Retail Banking
Technology Used	Member of SWIFT, Online Banking UNIX Based Computer System
E-mail	mbl@bol-online.com
Website	www.mblbd.com
SWIFT	MBLBDDH

2.5 Board of Directors

Chairman
Al-Haj Akram Hossain (Humayun)
Vice Chairman
M. S. Ahsan
Vice Chairman
Md. Abdul Hannan
Director
A.K.M. Shaheed Reza
Independent Director
Dr. Mahmood Osman Imam
Director
Md. Shahabuddin Alam
Director
Md. Anwarul Haque
Director
A. S. M. Feroz Alam
Director
M. Amanullah
Director
Mohd. Selim
Director
Morshed Alam, M.P
Director
Al-Haj Mosharref Hossain
Independent Director
Dr. Md. Rahmat Ullah
M Ehsanul Haque
Managing Director and CEO

2.6 Objectives of MBL

Strategic objectives

- i. To achieve positive Economic Value Added (EVA) each year.
- ii. To be market leader in product innovation.
- iii. To be one of the top three Financial Institutions in Bangladesh in terms of cost efficiency.
- iv. To be one of the top five Financial Institutions in Bangladesh in terms of market share in all significant market segments we serve.

2.7 The Structure of MBL

The organization structure and corporate culture of Mercantile Bank Limited (MBL) strongly reflect its determination to establish, uphold and gain a stronger footing as an organization which is customer-oriented and transparent in its management.

2.8 The Structure of MBL

The organization structure and corporate culture of Mercantile Bank Limited (MBL) strongly reflect its determination to establish, uphold and gain a stronger footing as an organization which is customer-oriented and transparent in its management.

Board of Directors

The Board of Directors consists of 13 member elected from the sponsors of the Bank. The Board of Directors is the apex body of the bank.

Board Committees

The Board of Directors who also decides on the composition of each committee determines their responsibilities of each committee.

Executive Committee:

All routine matter beyond delegated powers of management are decided upon by or routed through the Executive Committee, subject to ratification by the Board of Directors

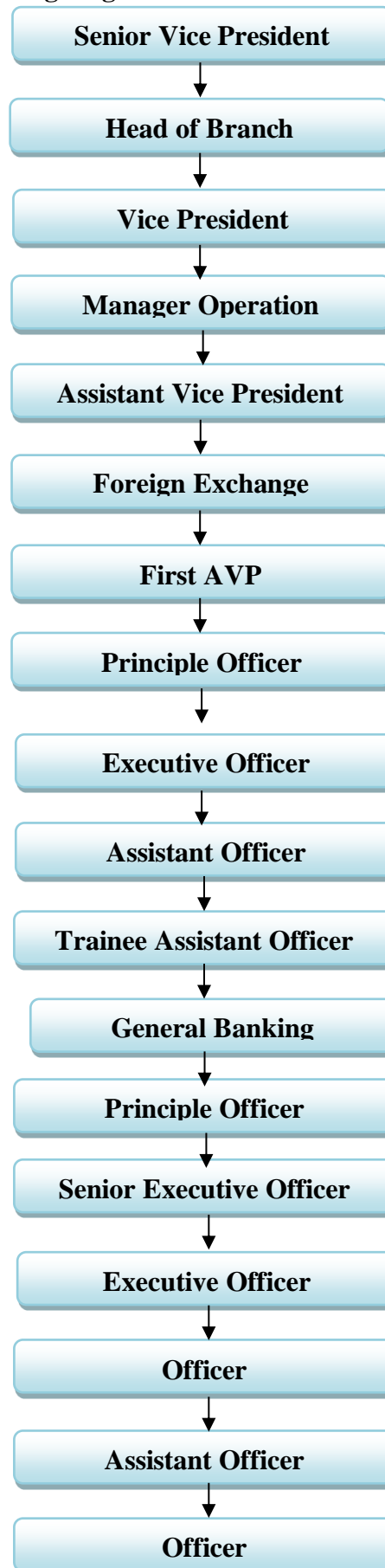
Audit Committee:

All mater relating to the principles, policies, rules, and regulation, ethics etc. for operation and management of the bank are recommended by the Committee to the Board of Directors.

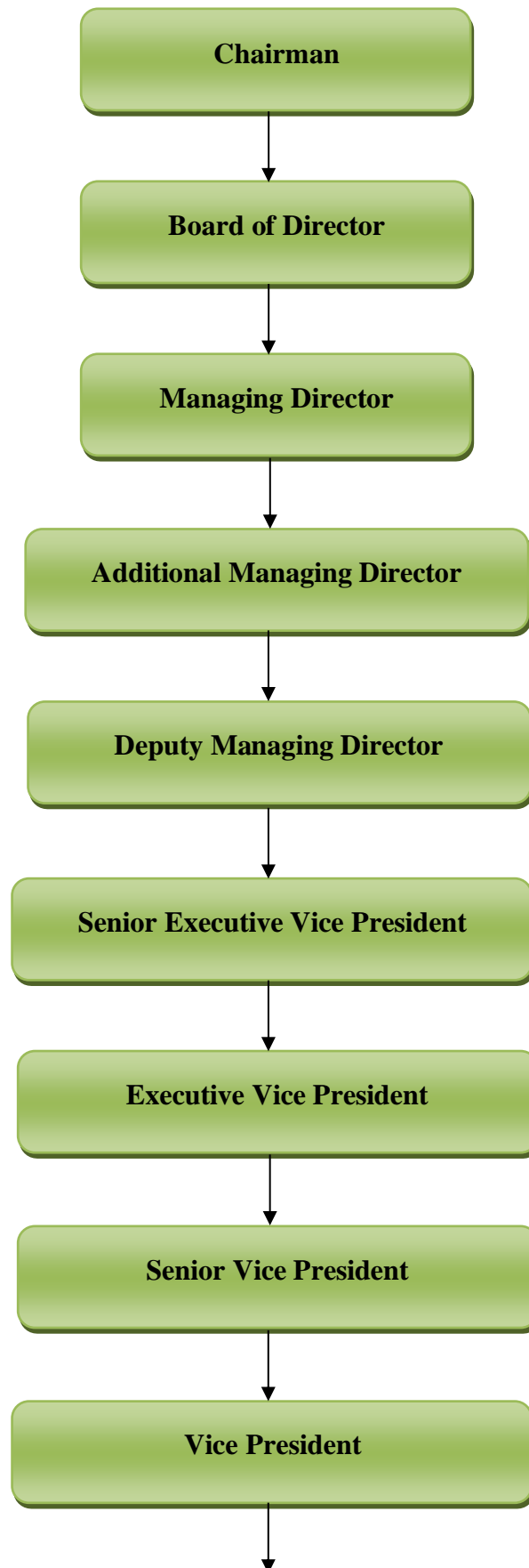
Management

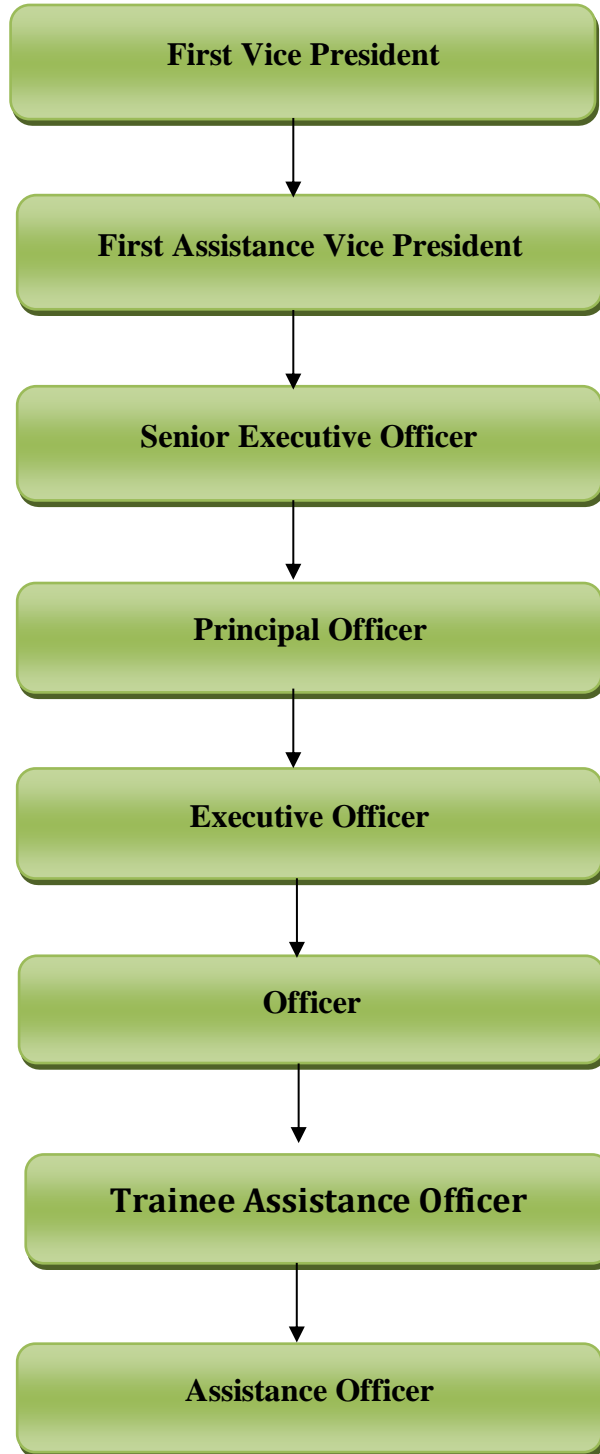
The management of the bank is vastly on a Board of Directors, for overall supervision and directions on policy matters by the board. The power of general supervision and control of the affairs of the bank is exercise by the president and managing director of the bank who is the chief executive officer. Above all, the bank will be manned and managed by a galaxy of talented professionals proficient in their individual fields and dedicated to the cause of the bank

2.9 Operational Network Organogram



2.10 Management Hierarchy





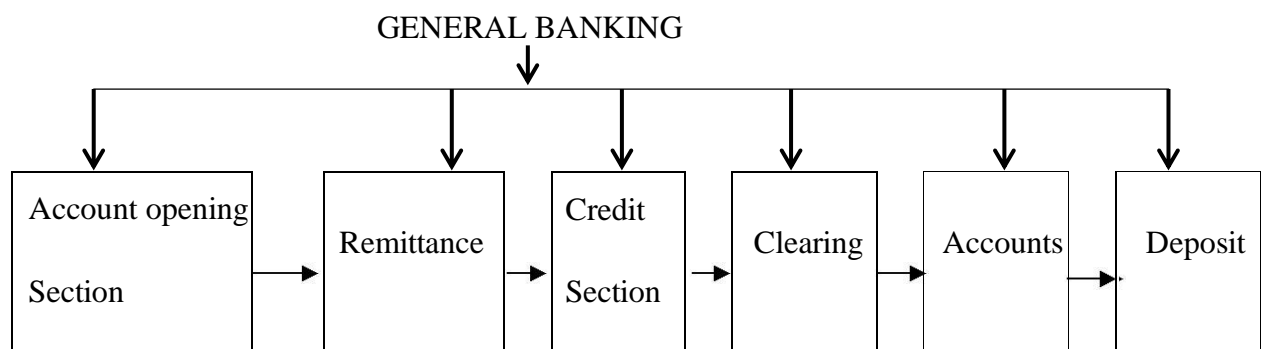
CHAPTER THREE: GENERAL BANKING ACTIVITIES OF MERCANTILE BANK LIMITED

3.1 General Banking Activities

General banking provides the foundation of banker customer relationship through opening account. This is the most busy department and the daily transaction of concerned to the customers for drawing or depository money, Selling of instruments, collection of their instruments providing other additional services to them and keep customer section busy. Officers of this dept. should possess the required behaviors for optimum satisfaction of the customers. The Bank provides different type of accounts and special type of savings scheme under general Banking. For proper functioning and excellent customer service this department is divided into various section namely as follows

3.2 Definition of General Banking

General banking department performs the core functions of bank, operates day-to-day transactions of banking operation. Every day it receives deposits from customers and meets their demand for cash. It opens new accounts, remits customer's money from one place to another through issuing bank draft, pay order, telegraphic transfer, collects all bill like Local cheque collection, Inward bill collection and outward bill collection for customers. Since bank is bound to provide these services every day, general banking is also known as retail banking.



3.2.1 Account Opening

Before opening of a current or saving account, the customers must complete the following formalities.

1. Application on the prescribed form
2. Furnishing photographs (two copies)
3. Introduction by an account holder
4. Putting three specimen signature in the 'Specimen Signature Card'
5. Mandate (if necessary)
6. Voter ID card number
7. Voter ID card of Nominee
8. Photograph of Nominee attested by account holder (1 copy)

After doing the above formalities, the branch provides the customer a pay-in-slip and a cheque-book. The cheque-book may be off 10 pages, 20 pages, 50 pages or 100 pages depending on the type of account the customer has opened. A customer has to fill up the 'Requisition Slip' for cheque-book. Then a new cheque-book will be filled with the account number of the customer and name of the branch in each page of the cheque-book. Then name and account number of the customer are registered in the 'Cheque-book Issue Register'. The requisition slips are maintained and recorded as vouchers. The serial number of the cheque-book is also entered in the computer for maintenance of records and to prevent any attempt of forgery.

3.2.2 Remittance

The word 'Remittance' means sending of money from one place to another place through post or telegraph. Banks extend this facility to its customers by means of receiving money from one branch of the bank and making agreement for payment to another branch within the country. In general there are two types of bank remittance-

1. Inward remittances and
2. Outward remittances.

The remittance facilities of a commercial bank enable its customers to avoid risk arising out of theft or loss in carrying cash money from one place to another or making payment to someone in another place. Banks take the risk and ensure payment to the beneficiary by charging the customer.

Considering the urgency and nature of transaction, the modes of bank remittances may be categorized as follows-

3.2.2.1 Mail Transfer: The facility of sending money by mail is available to customers having some sort of an account with the bank. The remitter deposits the amount to be transferred with a small commission with the remitting branch. An advice issued by the branch to another branch for crediting the specified amount to the account of the payee maintained with them. Nowadays, mail transfer is hardly used in Mercantile bank Ltd.

3.2.2.2 Telegraphic Transfer (TT): Telegraphic Transfer (TT) is another widely used mode for remittances of funds. TT is quicker than DD and MT. If an applicant wants to remit the amount urgently to the payee in another city or district he may request the issuing branch to send it by TT. For TT a branch sends a TT advice through telegram or telephone or fax or telex instead of airmail. The branch usually recovers from the telegraphic charges in addition to the usual service charges. Here a fee of Tk. 20 is charged as telegraphic charge for every TT issue and for any amount of money. A TT could be express or ordinary and it is always sent in coded-form.

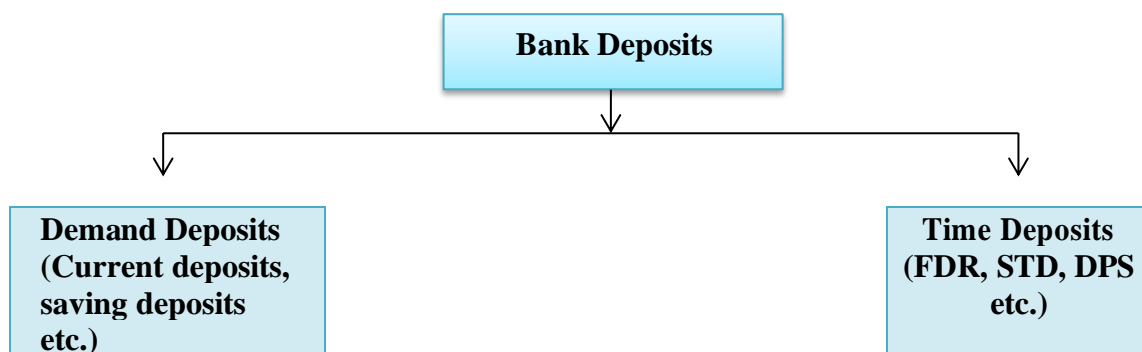
3.2.3 Credit Section

- i. Consumer credits Scheme
- ii. Doctor credit scheme
- iii. Rural planning Scheme
- iv. Lease Financing
- v. Any purpose loan
- vi. Educational loan
- vii. Car loan
- viii. Home loan
- ix. House furnishing loan
- x. Cottage loan
- xi. Polli loan

3.2.4 Collection of Deposit

Deposits are life-blood of a commercial bank. Without deposits there are no businesses for the commercial banks. Accepting deposits is one of the most important classic functions of commercial banks. Bank deposits can be broadly classified as follows:

1. Demand Deposits and
2. Time Deposits



3.3 Function of General Banking

- The bank's basic or foremost service is to help with the daily financial transactions of the customers. The operations of general banking are discussed below:
- Account Opening: When the customer wants to open an account he/she requires collecting the form from the bank. The account opening officer in the general banking verifies the information provided by the customer and the documents. Once the customer has fulfilled all the criteria, the officer opens the account.
- KYC Procedure: The bank ceils the amount of transaction that can be made by a customer. This is called KYC, i.e., customer transaction profile.
- Customer Service: The officer of the customer service department needs to answer to all the queries made by the customers. For example, account statement, cheque book, etc. are provided by the customer service division.
- Card Division: The personnel of the card division require providing information regarding credit cards and other cards to the customers. For example, he/she needs to contact the customer when the card is ready and also when the bank offers discounts or other benefits for using the card.

3.4 Various Types of Deposit Account

MBL offers following types of Deposit Accounts:

- Current Deposit Account
- Saving Deposit Account
- Fixed Deposit Account
- Double Benefit Deposit Scheme
- Mashik Sanchay Prakalpa
- Family maintenance Deposit
- Quarterly Benefit Deposit Scheme
- 1.5 times Benefit Deposit Scheme
- Advance Benefit Deposit Scheme
- Special Savings Scheme
- School Banking
- Educational Planning Deposit Scheme
- Super Benefit Deposit Scheme

3.5 Current Deposit Account

Current Deposit Account is the net flow of current transactions with no restriction. It is an easy to use, convenient current account. Current Deposit Accounts are suitable for those customers who need unlimited transactions because of no restriction on withdrawal either in amount or in frequency.

3.6 Application Form for Current and Saving A/C

Followings are the contents of the application form for opening saving and Current A/C in Dinajpur Branch

1. Name of the Applicant:
2. Father's/ Husband's Name
3. Nationality
4. Occupation
5. Date of Birth
6. Present Address

7. Permanent Address
8. Introducer's Address
9. Information about the Nominee
10. Special Instruction for Operation of the A/C
11. Initial Deposit
12. Specimen Signature of the Applicant
13. Voter ID Number

In the case of joint A/C the following headings are additional in the form-

1. Operational Instruction of the A/C
2. Signature

In the case of partnership A/C, the following headings are additional in the form

1. Partners' Signatures
2. Partners' Names

3.7 Relevant Documents for Current and Saving A/C

Types of attached documents usually vary with the nature of the A/C being opened. Followings are the list of documents that should be enclosed with the 'A/C Opening Form' for opening account for different kinds of A/C openers:

In case of Club/Society

- a. Up-to-date list of office bearers
- b. Certified copy of resolution for opening and operation of A/C
- c. Certified copy of by laws and regulations/constitution
- d. Copy of government approval (if registered)

In case of Co-operative Society

- a. Copy of by-laws duly certified by the co-operative officer
- b. Up-to-date list of office bearers
- c. Resolution of the executive committee as regards of the A/C
- d. Certified copy of certificate of registration issued by registrar, co-operative

society

In case of Non-government College/School/Madrasha/Muktab

- a. Up-to-date list of the members of the governing body/managing committee
- b. Copy of resolution of the governing body/managing committee authorizing opening and operation of the A/C duly certified by gazetted officer

In case of Trustee Board

- a. Prior approval of head office of the bank
- b. Certified copy of deed of trust, up-to-date list of members of the trustee board and certified copy of the resolution of trustee board to open and operate the A/C

In case of Minor's A/C

- a. Putting the word 'Minor' after the title of the A/C
- b. Recording special instruction of operation for the A/C
- c. The A/C opening form is to be filled in and signed by either of the parents or the legal guardian appointed by the court of law and not by the minor

In case of Limited Company

- a. Certified true copy of the memorandum and articles of association of the company
- b. Certificate of incorporation of the company for inspection and return with a duly certified photocopy for bank's records
- c. Certificate from registrar of joint stock companies that the company is entitled to commence business (in case of public limited company for inspection and return) along with a duly certified photocopy for bank's records.
- d. Latest copy of balance sheet
- e. Extract of the resolution passed in the general meeting of the company for opening of the A/C and authorization for its operation duly certified by the Chairman/Managing Director of the company
- f. List of Directors with addresses
- g. Authorized signature

3.8 General Banking Department of Mercantile Bank Limited

Presently the function of a bank is not only to act as a financial institution that collects deposits from one and disburses loans to others. It requires providing various services to entities to facilitate their business operations. Mercantile Bank Limited (MBL) has started its operation from 2nd June, 1999. It has emerged a third-generation bank that has progresses in every year.

The bank offers the following products and services in this department:

1. Account opening and KYC procedures.
2. Issuance of DD/TT/PO/FDR.
3. Inter Bank Transaction, OBC/IBC.
4. Account section.
5. Clearing Section.
6. IT Section.

General conditions or rules in respect of operating Current/Saving A/C in Mercantile Branch are as follows

- a. A minimum balance of tk500 and tk1000 must be maintained in the Saving and Current A/C respectively.
- b. A suitable instruction by an introducer acceptable to the branch is required.
- c. Recent photographs of the A/C openers duly attested by the introducer must be produced
- d. Withdrawal of deposit can be made two times in a week in case of saving A/C
- e. For Saving A/C, an application must be submitted to the branch authority if withdrawal is tk50, 000 or more but customer rarely follow this rule.
- f. Interest rate for Saving bank A/C is 4.5% per year

3.9 Fixed Deposit Receipt (FDR)

Fixed deposits are deposits in which an amount of cash is deposited in bank for a fixed period specified in advance. Hence these deposits are time deposits or time liabilities. Normally, the money on a fixed deposit is not repayable before the expiry of the fixed

period. At the time of opening the deposit account, the banker issues a receipt acknowledging the receipt of money on deposit account. It is popularly known as FDR. Necessary documents for opening a FDR A/C in **Mercantile Branch** are as follows-

Table 3.1: Fixed Deposit Receipt (FDR)

Period	Interest rates
For 1 months	@5.00%
For 3 months	@6.00%
For 6 months	@6.25%
For 1 year	@6.50%
For 2 year	@6.75%
For 3 year	@7.00%

Source: Mercantile Bank Limited (Website: www.mblbd.com)

After opening a FDR A/C, it is usually recorded in the 'FDR Register'. In the case of Fixed Deposit Account, the bank needs not hold a cash reserve to repay money to the customers. The payment will be made after the completion of a certain period. Hence, Mercantile Bank Ltd offers a high interest rate in Fixed Deposit Account. The interest rates followed by Mercantile Bank Ltd for Fixed Deposit Account are-

Table 3.2: Rate of Interest on Special Notice Deposit (SND) Account

BDT 1 Lakh to Less than 1Cr		BDT 1 Cr to Less than 25 Cr		BDT 25 Cr to Less than 50 Cr		BDT 50 Cr to Less than 100 Cr		BDT 100 Cr and Above	
Rate	3.50%	Rate	4.00%	Rate	4.50%	Rate	5.00%	Rate	5.50%

Source: Mercantile Bank Limited (Website: www.mblbd.com)

3.10 Product and Services of Mercantile Bank Limited

MBL has launched a number of financial products and services since its inception. Among these, Monthly Savings Scheme, Family Maintenance Scheme, Double Benefit Deposit Scheme, Quarterly Benefit Deposit Scheme, 1.5 Times Benefit Deposit Scheme, Advance Benefit Deposit Scheme, Consumer Credit Scheme, Small Loan Scheme, Lease

Finance Scheme, Overseas Employment Loan Scheme, Car Loan Scheme, Home Loan Scheme and SME Loan have received wide acceptance among the people.

1. Retail Banking

a) Deposits

- i. Current Deposit Account
- ii. Saving Deposit Account
- iii. Fixed Deposit Account
- iv. Double Benefit Deposit Scheme
- v. Mashik Sanchay Prakalpa
- vi. Family maintenance Deposit
- vii. Quarterly Benefit Deposit Scheme
- viii. 1.5 times Benefit Deposit Scheme
- ix. Advance Benefit Deposit Scheme
- x. Special Savings Scheme
- xi. School Banking
- xii. Educational Planning Deposit Scheme
- xiii. Super Benefit Deposit Scheme

b) Cards

- i. Dual card
- ii. Debit Card
- iii. Prepaid Card
- iv. Supplementary Card
- v. Visa Card

2. Corporate Banking

- i. Short term finance
- ii. Long term finance
- iii. Real estate finance
- iv. Import finance
- v. Work order finance
- vi. Export finance
- vii. Structured finance
- viii. Loan syndication

3. SME Banking

- i. Chaka
- ii. Annaynna
- iii. Chalti Muldhan
- iv. Single payment Loan

4. Foreign Trade Business

- i. Foreign correspondents
- ii. Nostro Accounts

5. E-banking

- i. Online banking
- ii. Mobile banking
- iii. SMS banking
- iv. SWIFT
- v. Locker Facility

3.11 Departments of Mercantile Bank Limited

- i. General Banking
- ii. Credit Department
- iii. Foreign Exchange Department

General Banking

- i. Account opening and KYC procedures
- ii. Issuance of DD/TT/PO/FDR
- iii. Interbank Transaction, OBC/IBC
- iv. Account section
- v. Clearing Section
- vi. IT Section

Credit Department

- i. Credit Proposals Processing Procedures
- ii. Documentation and Loan Disbursement Procedures
- iii. Overview on all returns

Foreign Exchange Department

I. Cash L/C

- i. Opening of L/C
- ii. Lodgment of Import Bill
- iii. Payment against Import Bill
- iv. B/E Matching
- v. IMP Reporting

II. BTB L/C

- i. Export L/C Checking
- ii. Opening of BTB L/C (Local/ Foreign/ EDF/ EPZ)
- iii. Allowing of PC
- iv. B/E Matching
- v. Reporting

III. Export

- i. Scrutinizing/ Negotiation/ Send on Collection
- ii. Follow-up
- iii. Realization
- iv. Reporting

IV. Foreign Remittance

Inward

- i. FDD
- ii. FTT
- iii. Others

Outward

- i. Endorsement of Traveling
- ii. Education/ Treatment/ Others
- iii. Cash Rebat
- iv. FC issuing
- v. FDD/ FTT etc.

3.12 SWOT Analysis

SWOT analysis provides an opinion and adjustment whether organizations currently position is satisfactory or not.

3.12.1 Strengths:

- Mercantile Bank Limited has nationwide image of providing quality service. It provides excellent and prompt services with higher degree of secrecy to corporate and mass level of customers even internationally.
- It has an excellent management team and disciplined workforce.
- MBL abides by a set of core values that reflects high commitment to customer:
 1. Responsive to customers' needs.
 2. Flexible in approach
 3. Professional in manner
 4. Strive for service excellence.
- A group of qualified experienced, dedicated and well-trained personnel employing the best effort to accomplish the organizational objective.
- Strong network throughout the country and correspondent relationship with almost all international and local banks operating in Bangladesh created a good accessibility and relationship with people.
- It also has advanced their technology with modernized Temenus Software.
- MBL has devoted much more in CSR activities
- They have adopted 'Green Banking' – an eco-friendly move by placing solar panel.

3.12.2 Weakness:

- Most to the employees are not properly trained.
- The appropriate employees are not in the appropriate position.
- Online Banking quality and service is poor than the other private bank.
- ATM booths are not available like DBBL, Prime Bank etc.

3.12.3 Opportunities:

- Bonus is given for more than one time in a year this is another reason of the employees 'satisfaction.
- Promotion system of MBL is perfectly structured for the employees' inspiration. Generally promotion has been every three years after.
- Incentives are given to the employees from profit.

3.12.4 Threats:

- Some foreign and private banks are becoming so advanced that can be a threat to mercantile Bank Ltd. At present in retail banking Standard Chartered Bank and in business banking American Express Bank, Hong Kong Shanghai Banking Corporation are going well.
- Bangladesh bank provides some rules and regulations for all banking institutions. Whether the rules and regulations suit the organization or not, it must obey these that sometimes impose barriers on daily normal operation.
- Also some private banks like Dutch Bangla Bank, Prime Bank, Bank Asia, etc. had introduced 'Shariah based Banking which is a new concept that attracts almost every level people towards them.

STRENGTH	WEAKNESSES
A good profitability and escalation through internal capital generation.	Giving higher attention on Fixed Deposits: high cost. Undiversified Portfolio
One of the highest numbers of Branches including rural areas.	Central based Decision-Making
Healthy CAMEL rating by Bangladesh Bank.	Technological Updates
Passionate and experienced top level management.	Less Promotional Activities
Steady growth.	Less Concentration on Customer Service due to incompetent CRM
One of the highest Interest payers on deposits	

OPPORTUNITIES	THREATS
Market Penetrations through diversified products.	Amplified competition in the same market.
Business exposition through opening branches in the	Forcibly lowering of Lending Rate because of the market
remote areas of the country	structure.
Online banking activities.	Government rules and economic changes
Expanding its ATM's reach to the customers.	Political unrests and associated concerns.

CHAPTER FOUR

FINDINGS, RECOMMENDATION AND CONCLUSION

4.1 Findings

By analyzing the various data the following finding have been found:

- i. Mercantile Bank Ltd has already established a favorable reputation in the banking industry in the country.
- ii. Most of the clients in Mercantile Bank Ltd are satisfied with Foreign exchange service of giving statement.
- iii. All the officers are so much helpful and have a friendly working environment. They help each other, when any officer falls in trouble.
- iv. A Professional job environment exists in the branch, which is very attractive for every employee of the bank.
- v. During the internship period, this branch provides several types of banking services to their local customers.
- vi. Salary of employees is moderate; they are satisfied with their salary.
- vii. As a commercial bank, employee turnover is low.
- viii. At the time of my internship, I have seen that some employees do not have sufficient knowledge about technology.
- ix. Absence of latest technology is a weakness for the MBL.
- x. There is lack of sufficient computer, so they can't perform their task as first as needed.
- xi. There is a shortage of employee in this branch for maintaining their daily banking activities with efficiently and effectively.
- xii. Manual and old banking system exists and excessive pressure of work because lacking of sufficient employee, computer and space facility employees are not satisfied with their job as a bankers.

- xiii. Although bank environment of MBL is very helpful, I also face some problem at the time of collecting information because of limited time.
- xiv. Training and development process is not well planned in this bank.
- xv. There are not much availability of ATM Booth
- xvi. There are various products and schemes of loans and advances but customer are not known to all of them.

4.2 Recommendations

Every organization in the world may have some sort of problems or complications in its path of operation and MBL, Dinajpur branch is also not an exception. For every setback there are also way outs and for MBL the following recommendations can be suggested:

- MBL Staffs should be more empathetic to its customers.
- They need more education on Temenos.
- Technological updates such as hi-speed network and software should be implanted.
- General Banking expertise should be recruited.
- MBL should ensure smooth operation of day to day activities of General banking.
- More branches should be given access to do general banking on Temenos.
- Card Division should be more prompt to serve the customers.
- General Banking Officers needs to do more training to provide their respective service more efficiently.
- Database of the customers should be also kept in the software along with the hard copy.
- MBL should focus on increasing the interest rate on deposits to attract more customers, rather than expanding only through opening new branches.
- The Bank should try to follow modern marketing system.

- The Bank should promote their product by advertisement.
- The Bank should introduce new and attractive product to their customer.
- The Bank should emphasize on training its employee on a frequent basis.
- The Bank should open more and more ATM booth

4.3 Conclusion

The economic development of Bangladesh indicates the importance of the financial institutions of this country. Mercantile Bank Limited is a third generation bank that has been contributing to the socioeconomic development of the country. Every organization has faced issues throughout the journey. Mercantile Bank Limited is no different and therefore has problems that have to be solved. If the issues and problems are resolved, the progression rate of the bank will grow faster.

The prerequisite to complete graduation is the completion of internship. The internship allows a student to relate his/her theoretical knowledge to the practical situations. By the grace of Almighty Allah I completed my internship at Mercantile Bank Limited, Dinajpur Branch. I got the opportunity to work in the general banking department of the bank. The length of the internship is only three months which is insufficient to gather in-depth understanding of any organization. Mercantile Bank Limited has become one of the leading banks in Bangladesh due to their hard work and dedication. The introduction of new technologies is a key to their success. If only they improve the customer services quality it will give them the opportunity to attract new and bigger clients.

REFERENCES

- Annual Report of Bangladesh Bank 2011
- Annual Report of Mercantile Bank Limited. (2009, 2010, 2011, 2012,2013,2014)
- Credit Operational Manual of Mercantile Bank Limited.
- General Banking, Mercantile Bank Limited
- Mercantile Bank Limited Web site
- Several Booklets from Mercantile Bank Limited
- Several Newsletters from Mercantile Bank Limited

Website

- www.mblbd.com
- www.bangladesh-bank.org

APPENDIX

Mercantile Bank Limited Balance Sheet

As at 31 December 2014

	Notes	Amount in Taka	
		2014	2013
Property and Assets			
Cash in hand	3	12,894,264,363	10,402,414,466
Cash in hand (Including foreign currencies)	3.1	1,430,465,332	1,551,901,330
Balance with Bangladesh Bank & its agent bank(s) (including foreign currencies)	3.2	11,463,799,031	8,850,513,136
Balance with other banks and financial institutions	4	742,378,611	917,821,434
In Bangladesh	4.1	356,894,971	430,200,971
Outside Bangladesh	4.2	385,483,640	487,620,463
Money at call and short notice	5	-	-
Investments	6	32,184,085,090	30,090,602,749
Government	6.4	29,720,024,802	28,642,766,416
Others	6.5	2,464,060,288	1,447,836,333
Loans and Advances	7	117,060,025,369	97,688,501,593
Loans, Cash Credit, Overdraft etc.	7.A	109,991,936,542	91,190,588,891
Bills Purchased and Discounted	7.B	7,068,088,827	6,497,912,702
Fixed assets including premises, furniture and fixtures	8	3,198,110,451	3,097,595,988
Other assets	9	2,395,268,905	2,644,932,970
Non- banking assets		-	-
Total Property and Assets		168,474,132,789	144,841,869,200
Liabilities and Capital			
Liabilities			
Borrowings from other banks, financial institutions and agents	10	3,692,368,038	1,378,752,480
Deposits and other accounts	11	134,996,493,244	120,857,891,422
Current accounts and other accounts	11.1	21,840,966,771	18,798,719,226
Bills payable	11.2	1,387,228,039	1,388,795,686
Savings bank deposits	11.3	10,534,217,297	8,510,143,963
Fixed deposits	11.4	46,057,219,028	41,945,686,077
Deposit under schemes	11.5	55,176,862,109	50,214,546,470
Subordinated bond	11.2(b)	3,000,000,000	-
Other Liabilities	12	13,266,098,308	10,030,987,033
Total Liabilities		154,954,959,590	132,267,630,935

Mercantile Bank Limited

Balance Sheet

As at 31 December 2014

	Notes	Amount in Taka	
		2014	2013
Capital/shareholders' equity			
Paid-up capital	13.1	7,391,567,010	6,599,613,410
Statutory reserve	14	4,223,124,428	3,765,422,762
Other reserve	15	1,137,109,118	852,291,348
Surplus in profit & loss account	16	767,372,642	1,356,910,745
Total shareholders' equity		13,519,173,199	12,574,238,265
Total Liabilities & Shareholders' Equity		168,474,132,789	144,841,869,200
Off-Balance Sheet Items			
Contingent Liabilities			
Acceptances and endorsements	17.1	20,279,437,342	21,519,338,210
Letters of guarantee	17.2	7,508,920,077	7,196,610,686
Irrevocable letters of credit	17.3	24,344,028,198	20,947,675,954
Bills for collection	17.4	6,168,104,039	207,495,891
Other contingent liabilities(BLW)	17.5	2,498,091,318	1,882,488,279
		60,798,580,974	51,753,609,020
Other Commitments			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Undrawn formal standby facilities, credit lines and other commitments		-	-
commitments		-	-
		-	-
Total Off-Balance Sheet items including contingent liabilities		60,798,580,974	51,753,609,020

The annexed notes form an integral part of these financial statements.


 Managing Director and CEO


 Director


 Director


 Chairman

This is the Consolidated Balance sheet referred to in our separate report of even date


A. Qasem & Co.
 Chartered Accountants

Dated: Dhaka
April 22, 2015


Khan Wahab Shafique Rahman & Co.
 Chartered Accountants

Mercantile Bank Limited

Consolidated Profit & Loss Account

For the year ended 31 December 2014

	Notes	Amount in Taka	
		2014	2013
Interest Income	19(a)	13,959,793,130	13,415,739,973
Less: Interest Paid on Deposits, Borrowings etc.	21(a)	11,385,387,903	11,795,763,777
Net Interest Income		2,574,405,227	1,619,976,196
Investment Income	20(a)	2,796,034,926	3,266,941,399
Commission, Exchange and Brokerage	22(a)	1,639,270,591	1,538,375,863
Other Operating Income	23(a)	1,067,400,996	1,043,262,245
		5,502,706,513	5,848,579,507
Total Operating Income		8,077,111,740	7,468,555,703
Salaries and Allowances	24(a)	1,815,704,997	1,469,123,441
Rent, Taxes, Insurances, Electricity etc.	27(a)	493,876,705	444,562,167
Legal Expenses	28(a)	12,847,613	13,337,113
Postage, Stamps, Telecommunication etc.		54,700,176	56,354,638
Stationery, Printings, Advertisements etc.	29(a)	204,808,220	149,427,782
Chief Executive's Salary and Fees	25(a)	13,183,947	11,350,076
Directors' Fees	26(a)	3,235,395	3,523,250
Auditors' Fees		1,000,826	1,266,785
Depreciation and Repair to Bank's property	30(a)	273,023,643	238,697,626
Other Expenses	31(a)	794,770,488	751,921,869
		3,667,152,010	3,139,564,747
Profit/(loss) before provision		4,409,959,730	4,328,990,956
Provision for loans and advances including off Balance Sheet items	12.5(a)	2,122,064,054	1,027,000,000
Provision for diminution in value of investments in shares		-	-
Other Provision	12.3.1(a)	6,000,000	67,500,000
		2,128,064,054	1,094,500,000
Total Provision		2,128,064,054	1,094,500,000
Total Profit before taxes		2,281,895,676	3,234,490,956
Provision for Current Tax	12.4.1(a)	1,145,120,442	1,236,641,207
Provision for Deferred Tax	12.4.2(a)	(35,030,921)	20,000,000
		1,110,089,521	1,256,641,207
Net Profit after Taxation		1,171,806,155	1,977,849,749
Retained Surplus brought forward from previous year		46,173,020	32,998,440
Profit available for appropriation		1,217,979,175	2,010,848,189
Appropriation			
Statutory Reserve		457,701,666	645,739,000
Non Controlling Interest in Profit	16(b)	2,641,124	2,597,790
Retained Surplus	16(a)	757,636,385	1,362,511,399
		1,217,979,175	2,010,848,189
Consolidated Earnings Per Share (EPS)	32(a)	1.59	2.68

The annexed notes form an integral part of these financial statements.


 Managing Director and CEO


 Director


 Director


 Chairman

This is the Consolidated Balance sheet referred to in our separate report of even date


A. Gasem & Co.
 Chartered Accountants


Khan Wahab Shafique Rahman & Co.
 Chartered Accountants

Dated: Dhaka
April 22, 2015

Highlights of Mercantile Bank Limited

(BDT in crore)

Particulars	31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010
Paid-up Capital	739.16	659.96	611.08	496.81	407.22
Total Capital Fund	1,910.39	1,370.97	1,207.87	1,070.09	868.43
Capital Surplus/deficit	435.55	171.02	75.34	60.57	12.00
Total Assets	16,847.41	14,484.19	15,253.18	11,665.53	8,714.01
Total Deposits	13,499.65	12,085.79	11,810.69	9,405.42	7,562.91
Total Loans and Advances	11,706.00	9,768.85	9,361.09	7,972.80	6,637.77
Total Contingent Liabilities and Commitments	6,079.86	5,175.36	5,175.36	4,194.84	3,798.95
Credit Deposit Ratio (in %)	86.71%	80.83%	79.26%	81.68%	87.77%
Percentage of Classified Loans against Total Loans and Advances (in %)	4.13%	4.77%	4.37%	2.61%	1.77%
Profit after Tax and Provision	118.85	197.87	138.15	175.57	142.53
Amount of Classified Loans during the year	483.16	465.98	409.09	89.68	(7.25)
Provision kept against classified Loans	240.52	242.51	93.29	71.82	61.75
Provision Surplus	0.27	5.91	0.99	0.75	0.83
Cost of Fund (in %)	7.90%	8.93%	10.02%	9.63%	7.94%
Interest Earning Assets	13,971.20	11,983.34	12,593.67	10,307.69	7,869.45
Non-interest Earning Assets	2,876.22	2,500.87	2,659.51	1,357.84	925.30
Return on Equity (ROE) (in %)	9.11%	16.84%	13.42%	20.59%	24.83%
Return on Assets (ROA) (in %)	0.76%	1.33%	1.03%	1.70%	1.86%
Income from Investment	279.60	326.69	166.88	167.13	91.95
Earning Per Share (Tk.)	1.61	3.00	2.09	2.84	2.87
Net Income Per Share (Tk)	1.61	3.00	2.09	2.84	2.87
Price Earning Ratio (approximate)	9 Times	6 Times	9 Times	10 Times	14 Times