



GREATER BANK

# GREATER BANK TODAY

NEWS BULLETIN

ISO 9001 : 2008 Certified

Vol. 14

Issue No. 4

July 2014



## Dear Members & Shareholders,

The Bank's fiscal year ended with total Business Mix of ₹2577 cr. showing an increase of ₹217 cr. While deposits increased from ₹1445 cr. to ₹1552 cr., advances increased from ₹915 cr. to ₹1025 cr. With the economy facing a slowdown, this can be considered as balanced growth.

Since the last time we communicated, you will be happy to know that we have made further progress in broadbasing our client base. As a result, your Bank has opened 11613

new Saving Accounts and 852 new Current Accounts in the financial year 2013-14. In the technology front, increased use of self service channels like e-Lobby, Mobile Banking, was the trend. Mobile Top-Up and DTH Top-Up facility have been added in IMPS service for customer convenience.

The Banking Industry faced two major issues during the last financial year, viz. increase in NPAs and pressure on profitability. Greater Bank was also no exception to this. Nonetheless, all our efforts are being made to expedite recovery but as you are aware, it takes time to effect the same.

With the onset of the new financial year, your Bank is ready to take on new challenges and explore ways to achieve our deposits and earnings goal. Two new cash credit products for small business financing, have been introduced namely '**Greater Business**' and '**Greater Vyapar**' with an aim to provide hassle free loans to individuals, traders, manufacturers, service providers for business purposes. Learn more about these products through an article provided inside this GB-Today issue.

Customer centricity is another focus area for the Bank and our business should strategically align towards not just understanding customers and partners but also to create a mutual, enduring value. I would urge every staff to reflect upon and integrate customer centricity as part of our work philosophy.

The essence of co-operative banking, is to be there, when you need us. If you are already part of the Greater Bank family, I thank you for your trust and confidence. If you are not, I ask you to put us to the test. As we continue in our efforts to meet the greater challenges, I would like to once again thank all Members and Shareholders for their continued support to the Management & Board.

With Warm Regards,

**Narendrakumar A. Baldota**

Chairman's Message



## GREATER BANK

Business Loans .....

# DESIGNED

## to meet your Requirements

One of the most challenging obstacles to run your own business is 'Financing'. Most small businesses require appropriate funds based on the nature and goals of their business. However, lack of it does not mean that your entrepreneurial dreams should be kept on hold. Whatever be the size of your business or type of industry, you will need financing at one point of time, either to meet an urgent business need or to make the most of a business opportunity.

Greater Bank has introduced two new products viz. 'Greater Vyapar' and 'Greater Business' facility to help you get the right loan for your business. Greater Bank business loans are a great tool for small businesses.

We have seasoned Relationship Managers / Loan officers willing to answer any questions you may have about small business financing. Call our branches today to discuss if Greater Bank business

## GREATER BANK RuPay ATM Cum Debit Cards

'RuPay', a card payment scheme envisioned by RBI and launched by NPCI, is a domestic, multi lateral system that will allow all Indian Banks and Financial Institutions in India to participate in electronic payments. 'RuPay', a coinage of two terms, 'Rupee' and 'Payment' attempts to enable the country to process retail card payment transactions as presently over 95% of transactions on cards issued in India happen within the country. (Source: NPCI)

Greater Bank is pleased to officially introduce its 'Greater Bank RuPay Debit Card' which will provide 'Anywhere Anytime' banking service. PIN is mandatory for customers, in order to perform transactions at merchant establishments (POS) and ATMs. Having the Greater Bank RuPay Debit Card in your pocket is like carrying your bank account with you wherever you go. Greater Bank RuPay Cards will be issued to our customers shortly, for which mandate forms will be made available soon at branches for customers. Watch this space for more information!



## Branch Banking @@ Greater Bank

Even as technology transforms banking with enhanced delivery channels like ATMs, mobile phones or the internet, branch banking continues to play a crucial role in building better relationships with customers through active engagement. Despite the mounting influence of these alternative banking channels, Greater Bank branches still remain the preferred point of contact for our customers as they visit our branches for personal interaction and advice in buying various financial products and carrying out high value transactions. This approach has had a positive impact on sales leading to empowering of branches.

Borivali branch was awarded the overall best branch award for providing multi line branch service to local customers for the previous year and was felicitated on Founders Day.



Shri Sadashiv Samant, Br. Head Borivali Branch, alongwith his branch personnel with the Best Branch award



Shri Rohit Bhujbal, General Manager speaking at the MEDC conference

## MEDC conference on clusters as Engine of MSME Growth

Maharashtra Economic Development Council in association with Govt. of Maharashtra and Indian Education Society had organized the 4th National Conference on Micro, Small and Medium Enterprises (MSMEs) recently. The conference had significant presence of Govt. of Maharashtra and was well attended by over 300 industrialists, policy makers, students etc. and also comprised experience sharing of successful clusters operating in Maharashtra.

Greater Bank participated in the conference and Mr. Rohit Bhujbal, General Manager & Head-Credit, was one of the speakers at the event. He introduced various financing schemes offered by Greater Bank, to the MSME sector, on this prestigious platform.

## SME Camps at Branches

Thane branch had organized two SME camps at Amar Gyan Industrial Premises and Devendra Industrial Premises, on 26th May 2014. Similar camps were organised by Kharghar branch at Kharghar Gurudwara and by Ghatkopar branch at Ghatkopar-Agra road industrial premises. A strong and motivated team of staff from the branches as well as the Large Commercial Relationship Cell visited the Industrial Units for exploring and building new relationships. The activity generated positive business leads in both asset and liability products for the branches.

## Sampark Abhiyan

In a unique move to reach out to your banks existing customer base, a 'Sampark Abhiyan' was arranged from 23rd June 2014 to 6th July 2014 within the bank. Over 6000 letters, personally signed by Shri Narendra Behere, Chief Executive Officer were sent to customers thanking them for their support. Following this, branch personnel re-engaged with these customers over phone and through visits thus personalising customer experience with Greater Bank.

# 'Greater Business' and 'Greater Vyapar' loan

## Advances to advance your Business

You may have ideas, the desire and the plan to start your own business but what you need at this point may be some more money, right?

Getting small business loans from banks can be easy or difficult –

it just depends on how prepared you are.

Follow this formula for obtaining small business loans from Greater Bank and you can move on to the more important things.



### Preparation: The Key to Small Business Loans

Begin with some basic documentation. In order to prove your worth,

❑ First, your personal credit history is relevant to your small business loan – especially if your business does not have a long operating history.

❑ Next, bring financial statements for your business. You'll need to show your business's financial health to the Bank.

❑ You'll also want to provide detailed statements that give projections about what your business will be worth, going forward.

❑ Finally, be sure that you have an updated business plan. By preparing a detailed business plan with as much detail as possible - including KYC documents, your credit history, your strategies etc, getting a loan from Greater Bank will be that much more easier.

### Choosing Greater Bank for your loan

After you've prepared your documentation, it's time to walk into any Greater Bank branch and ask for the loan. Since you'll have to share all of your personal and business & financial information with the Bank, do it with Greater Bank, which has a team of dedicated professionals who will help you determine your requirements. The process time is minimal and paper work simple.

So remember, with proper documentation and plan, you are in a better position to get that loan and it becomes easier for your Bank to sanction that loan!

**So hurry,  
Start your Business  
in the Shortest Possible Time.**

**For more details,  
visit your nearest branch  
or simply call  
61285805 or 61285825  
for more details !!**





## Spreading Awareness

Pursuant to amendment of the Banking Regulation Act, 1949, Section 26A has been inserted in that Act empowering Reserve Bank of India to establish the Depositor Awareness and Education Fund (the Fund). Under the provisions of this section, the amount to the credit of any account in India with any bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of ten years.

DEAF shall be utilized for promotion of depositors' interest and for such other purposes which may be necessary for the promotion of depositors' interests as specified by RBI from time to time. In case of a claim, after such an amount is transferred to the Fund, the interest payable, if any, from the Fund shall accrue only from the date on which the balance in an account was transferred to the Fund till the date of payment to the customer/depositor. The DEAF was first announced in the annual monetary policy by RBI in May, 2013, with a view to use unclaimed deposits with banks for depositor education and awareness.



## No penalty on non maintenance of minimum balance in Inoperative Accounts

On May 6, 2014, Reserve Bank of India has prohibited all Scheduled Commercial Banks (excluding RRBs) for levying penal charges for non maintenance of minimum balance in inoperative accounts, including basic saving accounts. The instructions also apply to all primary urban co-operative banks.



## Foreclosure charges

RBI has barred banks from levying fore closure charges or pre payment penalties on individual borrowers for all floating rate loans with immediate effect as per circular dated May 7, 2014. However, at Greater Bank, we do not offer floating rates on any loan product.



## Minors' Accounts

As per RBI instructions received on May 12, 2014, Minors above age 10 will be allowed to open and operate saving accounts independently, if they so desire. Bank may, however, fix limits in terms of age and amount upto which minors may be allowed to operate savings account independently. The Bal Sulabh Account Scheme at Greater Bank allows all children above 10 years of age to operate their accounts



## CSR Activities

Your Bank has well developed Corporate Social Responsibility (CSR) initiatives in place which are an ongoing part of our contribution to the society. All our CSR initiatives have shown good results and brought a smile on many faces. Here are some of the activities that your Bank had conducted in the recent past :



A Bone-Density & Eye check up camp was specially organized for the Police personnel of Mumbai. Kandivali, Santacruz, Commissioner's Office, Grant Road & Mahim police stations were covered. About 775 police enrolled and got themselves checked.



Kharghar branch had organized "Charlie Chaplin Show" & "Magic Show" for cancer patients of the Tata Memorial Hospital, Kharghar, which brought a smile to on everyone's face,



Ghatkopar and Versova branches had organized a one day trip to Ganeshpuri - Vajreshwari for senior citizens of their locality. Both these branches received a tremendous response. 103 silvers went on this trip from Ghatkopar and 129 elders from Versova. They had enjoyable dayout and participated in games organised by the Bank.



Bhandup and Ghatkopar branches organized Blood Donation Camps at SNTD College campus and Bhandup Railway Station in association with JJ Mahanagar Raktapedhi recently. 120 sachets of blood were collected.

Our Vashi branch had organized BP/BMI & Eye check up for the residents of Kanchanjunga CHS, Vashi as well as drawing competition for the children of the same society which was well received and appreciated by all.



Regular free eye check up in association with Vasani Eye Care and Lawrence & Mayo as well as BP, ECG, Ear checks in association with Health Spring were conducted for residents and shop keepers near our Goregaon, Thane, Bhandup, Dombivali and Bhuleshwar branches, benefiting over 750 people.



# GREATER BANK

The Greater Bombay Co-operative Bank Limited (Scheduled Bank)

Corporate Office : Churchgate Chambers, Ground Floor, Sir Vithaldas Thackersey Marg, 5, New Marine Lines, Mumbai- 400020 | Tel : 91-22-612 85900 | Fax: 91-22-22618530  
info@greaterbank.com | www.greaterbank.com

Vol. No. 14 Issue No. 4, GREATER BANK - TODAY, July 2014, Chief Patron : Shri Narendrakumar A. Baldota  
Editor: Annie M. Furtado Printed at: ACME Packs and Prints (India) Private Limited, Mumbai.

The reward of a thing well done is to have done it — Ralph Waldo Emerson

