

# Canara Bank

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## Abstract

*Banks have exhibited tremendous progress in deposit mobilization, credit distribution, and service diversification with the concept of universal banking and have made a shift from wholesale banking to retail banking. Hence, it is imperative appraise the performance of the bank in the light of the new objectives set before them with the ever growing demand. There has been an unprecedented growth and diversification of banking industry and our banks like internet and mobile devices to carry out transactions and communication with the masses.*

## Introduction

Canara bank is one of the largest public sector banks owned by the government of India. Its headquarters is in Bangalore. It was established at Mangalore in 1906 by Ammembal SubbaRaoPai. It is one of the oldest public sector banks in the country. The government nationalized the bank in 1969. As of 30 October 2017, the bank had a network of 6639 branches and more than 10600 ATMs spread across all over India. The bank also has offices abroad in London, Hong Kong, Moscow, Shanghai, Doha, Bahrain, South Africa, Dubai, Tanzania and New York.

## History

Canara bank was found by Sheri Ammembal Rao Pai, a great visionary and philanthropist, in July 1906, at Mangalore, then a small port town in Karnataka. The bank has gone through the various phases of its growth trajectory over hundred years of its existence. Growth of canara bank was phenomenal, especially after nationalization in the year 1969, attaining the status of a national level player in terms of geographical reach and clientele segments. Eighties was characterized by business diversification for the bank. In June 2006, the bank completed century of operation in the Indian banking industry. The eventful journey of the bank has been characterized by the several memorable milestones.

## Overseas Subsidiaries, Branches and Offices

Canara bank established its international division in 1976. In 1983, Canara bank opened its first overseas office, a branch in London. Two years later, Canara bank established a subsidiary in Hong Kong,

Indo Hong Kong international finance. In 2008-9, Canara bank opened its third foreign operation, this one a branch in Shanghai. Later Canara bank established a branch each in Leicester and Bahrain, and converted its Hong Kong subsidiary into a branch. It also has a representative office in Sharjah.

### **Subsidiary Companies**

- Canfin Homes Limited(CFHL), with a network of 110 branches and 28 satellite offices throughout India
- Canbank Factors Limited
- Canbank Venture Capital Fund Limited
- Canbank Computer Services Limited
- Canbank Financial Services Limited

### **Development Projects**

Canara bank partnered with UNEP to initiate a solar loan program. This four -year \$7.6 million effort launched in April 2003, to help accelerate the market for financing solar home systems in southern India.

### **Empower**

Canara bank officers Unified Payment Interface (UPI) app named “empower”. This app empowers Canara bank and customers to perform pay and collect transactions using a single mobile app. On 19 November 2017, it launched Canarites app, a digital library, a field recover mobile app, a retail loan (vehicle) tracking system, and a regulatory guidance tracking system.

### **Fees and Charges**

- Cash withdrawal fee
- Card inactivity fee
- Service charges

### **Cash Withdrawal Fee**

Canara Credit card holders are permitted to draw cash at any of our designated Branches where Electronic Data Capture EDC machine is installed and at ATMs up to stipulated limit. Cash withdrew fee at the rate of 30% for every Rs1000of t% or part thereof would be charged on all such transaction and billed to the Principal Cardholder in the monthly statement. The fee is subject to change and at the discretion of the Bank. Service Tax as applicable will also be charged. Uses of other Bank’s ATMS attract extra charges levied by them.

### **Card Inactivity Fee**

This fee is applicable only when the card turnover is below a minimum stipulated amount during a card year. This fee is applicable for both primary and adds on cards. These fees, including fees for any add on cardholders as applicable, are charged the principal cardholders credit card account on completion of each card year and will be reflected in the monthly credit card statement of the month in which it is charged.

### **Service Charges**

Fees and charges, as may be applicable from time to time, are payable by cardholder /for specific services provided to the cardholder or for defaults by the cardholder with reference to his/her card

account. Tariff structure is subject to change from time to time at the sole discretion of Canara Bank, with due intimation to the cardholder. Such charges, other than changes in rate of interest will be made with prospective effect giving notice of at least 30 days. As per standing rules of concerned tax authorities, service tax (presently 10% service tax and 3% education cess thereon) will be levied on all fees, and other charges.

### **Some of the Loans Provided by the Canara Bank Include Bank Deposits**

Savings Bank Deposits, Canara Super Savings A/c Canara Flex i A/c, Current Account, Savings Bank Gold A/c, Canara Champ, Can premium Current Account

### **Loans & Advance**

Housing Loan, Loan for personal Needs, Loan for personal needs of Teaching/Non-Teaching Staff, Loan for pensioners, Loan against Security of Mortgage of property, Loan against approved Shares/Debentures/Mutual funds/

### **Canara Bank Loans**

Canara Bank provides all conventional banking facilities and various contemporary banking products. The various types of Canara Bank Loans, which are offered to the customers include. Personal, Loan Home, Loan Vehicle, Loan Educational, Loan CEMAT.

Facilities Agricultural Loan

- Car Loans
- Home Loans
- Education Loans
- Personal Loan

### **Car Loans**

The loans are given to the salaried people with regular income and those who have the capacity to repay the loan amount. corporate firms and business people are eligible for car loans. for new car loans, there is no ceiling on the loan amount. for the used cars, the bank offers finance for the cars that are older than 5 years.

### **Home Loans**

Canara Bank Home Loans are provided for the purchase or construction of houses and flats. The bank also offers loans for the renovation and furnishing of the existing house or flat. Loan amount subject to the maximum of 1, 00,00,000 is provided to the customers. For site loans, the amount should be repaid within a period of 5 to 10 years. For other loans, the loan amount can be repaid within 5 to 20 years.

### **Education Loans**

The education loans by Canara Bank are provided to the meritorious students and needy students. The funds are offered to the Indian students only. The loans are granted for pursuing graduate courses, professional courses and technical courses. Finance is provided by the Canara Bank for advanced studies abroad as well. For study in India, the maximum loan amount that is provided is 7.50 lacs and for studies abroad, the ceiling is Rs.15 lacs. The loan amount needs to be repaid within 5 to 7 years.

## **Personal Loans**

Personal Loans are offered by Canara Bank to fulfill various personal needs of amount. Canara Bank Loans are also provided to the Non-Resident Indians.

## **Interest Rates on FD Account at Canara Bank**

For deposits up to 1 core (per annum) interest rates vary from 4% p.a to 9% p.a. for deposits held for periods between 7 days to 1 year. For deposits above 1 core (per annum), rates range from 6.25% p.a to 8.75% for deposits held between 1 year to 10 year. Apart from these rates, Canara Bank offers 9.00% p.a interest rate for tenures of 500/1000 days and 8.75% p.a interest on tenure of 1200 days. For deposits of tenures of 444 days and 555 days, the bank offers 9.10% p.a. Under the Canara Shikhar Deposit Scheme.

## **Taxes on Canara Bank FD Accounts**

TDS is applicable on interests paid on all Canara Bank fixed deposit schemes. There are two categories of customers who have to pay TDS on fixed deposit account-people with PAN card and people without PAN card. Those customers who have submitted their PAN details are to pay 10% TDS on accumulated interests of more than 10,000. Customers who haven't submitted their PAN details to the bank have to pay 20%

## **Special Rates for Senior Citizens**

Senior citizens are provided an additional 0.50% interest on all applicable deposit rates on the various fixed deposit products from Canara Bank. The Ashraya Scheme as described in above sections is primarily meant for senior citizens of India.

## **Canara Bank Fixed Deposits**

Fixed Deposit schemes from Canara Bank are a great way to channel savings so as to earn high returns with the advantage of capital protection. Canara Bank FDs are safe fixed income options which offer flexible tenures and interest payout options which let depositors balance liquidity and returns.

## **Canara Bank Savings Account Interest Rate**

The interest is 4% p.a. interest is calculated on the daily balance maintained in the account and paid half-yearly, every February and August. This is applicable to all types of Canara Bank Savings Account.

## **Types of Canara Bank Savings Account**

- Canara Bank Basic Savings Deposit Account
- Canara Bank Small Savings Bank Deposit Account
- Canara Junior Savings Account

## **Canara Bank Basic Savings Deposit Account**

- This product is designed to enable the common man to access basic banking facilities.
- A person opening a basic savings account cannot have any operative account with the branch/bank
- The account can be opened in the individual's name, jointly, or by a guardian in case of a minor.

### **Canara Bank Small Savings Bank Deposit Account**

A small Savings bank deposit account is designed for people who cannot produce the KYC (know your customer) documents required. Only the name, passport photo and signature or thumb impression is required. The features are the same as a basic savings account except for a few restrictions.

Total withdrawals and transfers in a month should not exceed Rs10,000/.

Foreign remittances can be credited only if the customer produces official valid documents to fully establish his/her identity.

The account will be operational only for 12 months. If the account holder provides evidence of application for any official valid document, the account can be extended by another 12 months.

### **Canara Junior Savings Account**

Minors above the age of 10 can open this account with a declaration from parents/guardians and operate it individually.

#### **Features**

- Personalized debit card with limit on withdrawals to Rs.5000 per month.
- Limit on total debit transactions to Rs.10,000 per month.
- Total credit should not exceed Rs 1 lakh per annum. Account should always be in cred SMS alert sent to mobile number as provided.

#### **Conclusion**

The reform to the old banking system with advent of technology has brought in a dramatic change in its functioning and has increased customer relationship. Financial inclusion is a win-win situation for the financially excluded, the corporates, the Govt and the banks.

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# Supply Chain Management

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## Abstract

*This paper analysis that supply chain management (SCM) an ideal for development therefore making it mandatory is effective on sturdy development. SCM has become important activities in all the companies. Competitive pressures and changes in economic climate have forced management of companies to evaluate afresh the operation and structure of SCM. New approach to managing change in supply chains have emerged and been proven in recent years. Companies which may have a good reputation can risk losing their hard earned name when they fail to put supply chain management. The purpose of this paper is to establish the exact meaning and dimensions of SCM.*

**Keywords:** SCM, Benefits, Functions, Goals

## Introduction

Supply chain management (SCM) is the broad range of activities to plan, control and execute a product's flow, from acquiring raw materials and production through distribution to the final customer, in the most streamlined and cost-effective way possible. It encompasses the integrated planning and execution of processes required to optimize the flow-of material, information and financial capital in the areas that broadly include demand planning, sourcing, production, inventory management and storage, transportation – or logistics – and return for excess or defective products. Both business strategy and specialized software are used in these endeavors to create a competitive advantage. It is an expansive complex undertaking that relies on each partner-from suppliers to manufacturers and beyond to run well. Because of this, effective supply

Chain management also requires change management, collaboration and risk management to create alignment and communication between all the entities.

## History of SCM

The term "supply chain management" was first coined by Keith Oliver in 1982. However, the concept of a supply chain management was of great importance long before, in the early 20th century, especially with the creation of the assembly line. The characteristics of this era of supply chain management include the need for large scale changes, re-engineering, downsizing driven by cost reduction