

PUNJAB NATIONAL BANK

Bachelor of Commerce

Banking & Insurance

Semester V

(2010-2011)

Submitted by:

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“PUNJAB NATIONAL BANK”

**Bachelor of Commerce
Banking & Insurance
Semester V**

In Partial Fulfillment of the requirements for the Award of Degree
of Bachelor of Commerce - Banking & Insurance.

By

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CERTIFICATE

This is to certify that **Ms. KHILJI SHAHNAZ** of B.Com. Banking & Insurance Semester V (2010-11) has successfully completed the project on **PUNJAB NATIONAL BANK** under the Guidance of Prof. Ms. **NANDA INDULKAR**.

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DECLARATION

I **Ms. KHILJI SHAHNAZ** student of B.Com Banking & Insurance Semester V (2010-11) hereby declare that I have completed the Project on “**PUNJAB NATIONAL BANK**”.

The information submitted is true and original to the best of my knowledge.

Signature of Student

KHILJI SHAHNAZ
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KHILJI SHAHNAZ

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Place: Mumbai

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1. INTRODUCTION

1.1. INTRODUCTION OF PUNJAB NATIONAL BANK

Punjab National Bank (PNB) (BSE: 532461), is a state-owned financial services company located in New Delhi, India. It was registered on May 19, 1894 under the Indian Companies Act with its office in Anarkali Bazaar Lahore. Today, the Bank is the second largest government-owned commercial bank in India with about 5000 branches across 764 cities. It serves over 37 million customers. The bank has been ranked 248th biggest bank in the world by the *Bankers Almanac*, London. The bank's total assets for financial year 2007 were about US\$60 billion. PNB has a banking subsidiary in the UK, as well as branches in Hong Kong, Dubai and Kabul, and representative offices in Almaty, Dubai, Oslo, and Shanghai.

Punjab National Bank is one of the *Big Four Banks* of India, along with ICICI Bank, State Bank of India and Canara Bank .

1.2. MEANING AND DEFINITION OF BANK:

MEANING OF BANK:

A bank is a financial intermediary that accepts deposits and channels those deposits into lending activities, either directly or through capital markets. A bank connects customers with capital deficits to customers with capital surpluses.

Banking is generally a highly regulated industry, and government restrictions on financial activities by banks have varied over time and location. The current set of global bank capital standards are called Basel II. In some countries such as Germany, banks have historically owned major stakes in industrial corporations while in other countries such as the United States banks are prohibited from owning non-financial companies. In Japan, banks are usually the nexus of a cross-share holding entity known as the keiretsu. In Iceland banks had very light regulation prior to the 2008 collapse.

The oldest bank still in existence is Monte dei Paschi di Siena, headquartered in Siena, Italy, which has been operating continuously since 1472.

DEFINITION OF BANK:

Banking can be defined as -

An institution which accepts deposits, makes business loans, and offers related services. Commercial banks also allow for a variety of deposit accounts, such as checking, savings, and time deposit. These institutions are run to make a profit and owned by a group of individuals, yet some may be members of the Federal Reserve System. While commercial banks offer services to individuals, they are primarily concerned with receiving deposits and lending to businesses.

1.3. HISTORY OF PUNJAB NATIONAL BANK

Punjab National Bank was established in the year 1895 found by Punjab Kesari Shri Lala Lajpat Rai at Lahore (now in Pakistan) as a joint stock company. After the partition in 1947, the bank grew steadily with its presence at the important centers and metropolitan cities of the country and emerged as one of the big five Indian banks during pre-nationalized period.

The bank was nationalized in 1969 along with 13 other banks. Subsequently, in 1993 it took over the New Bank of India, another bank that was nationalized in 1980. In 2003 the Nedungadi Bank Ltd., a south based private sector bank also merged the bank. Thus the bank, which previously had its main business area around the Indo-Gangetic belt and major metros, could ensure its remarkable presence in the entire country.

Presently, it is the second largest bank of the country rendering a wide variety of banking services (corporate/personal/industrial finance/agriculture finance/financing of trade and commerce/international banking). It has a broad clientele base like Multi National Corporation, Indian Conglomerates, medium/small industrial units and NRI's. As a bank with global standard, it was ranked 416th among the biggest bank in the world by the banker's Almanac in 2002. The bank is member of the SWIFTY (society for Worldwide International Financial Telecommunication) and has strong correspondent relationship with the leading international banks. Continued financial sector reforms led to greater alignment

of financial sector to the competition business environment.

Operational and supervisory practices in the sector have been progressively matching international standards. In the process Indian banking system is becoming increasingly mature in terms of transformation of business process and risk management. The head office of the Bank is at, Bhikaji Cama Place, New Delhi.

The bank also has subsidiaries like PNB Gilts Ltd., PNB Housing Finance Ltd., PNB Capital Services Ltd., PNB Assets Management Co .Ltd.

1.3.1. VISION AND MISSION OF PUNJAB NATIONAL BANK

VISION

“To evolve and position the Bank as a world class progressive cost effective and customer friendly institution providing comprehensive financial and related services; integrating frontiers of technology and serving various segments of society especially the weaker section; committed to excellence in serving the public and also excellence in serving the public and also excelling in corporate values.”

MISSION

“To provide excellent professional services and improve its position as a leader in the field of financial and related services; build and maintain a team of motivated and committed workforce with high work ethos; use latest technology aimed at customer satisfaction and act as an effective catalyst for socio-economic development”

1.3.2. LOGO OF PUNJAB NATIONAL BANK



Established in 1895 at Lahore, then undivided India, Punjab National Bank (PNB) has the distinction of being the first Indian bank to have been started solely with Indian capital. The bank was nationalized in July 1969 along with 13 other banks. From its modest beginning, the bank has grown in size and stature to become a front-line banking institution in India at present. It has more than 4000 branches and over 400 extension counters. Strong correspondent banking relationship, which it maintains with over 200 leading international banks all over the world, enhances its capabilities to handle transactions worldwide. More than 50 renowned international banks maintain their Rupee Accounts with PNB.

With its presence virtually in all the important centers of the country, PNB offers a wide variety of banking services which include corporate and personal banking, industrial finance, agricultural finance, financing of trade and international banking. The large presence and vast resource base have helped the bank to build strong links with trade and industry. At the same time, the

bank has been conscious of its social responsibilities by financing agriculture and allied activities and small-scale industries.

The bank is committed to maintaining the highest standards of service and will be covering more offices under this quality movement titled 'Alliance with Quality'

1.4. PRODUCTS OFFERED BY PUNJAB NATIONAL BANK

Presently, it is the second largest bank of the country rendering a wide variety of banking services:

- **CENTRALISED BANKING SOLUTION (CBS)**

CBS, an inter-branch networking and data-sharing platform helps to operate account from any city in India having CBS networked branches. Changing status from Customer of the Branch' to 'Customer of the Bank', presently, there are over 2,616 CBS networked brandies in 820 cites.

- **NRI'S & TOURISTS**

Currency exchange services are being provided by our Exchange Bureau's spread throughout the country.

- **ONLINE TAX PAYMENT**

PNB provides the facility of online payment of service tax, excise duty, DGFT, custom duty & all charges under MCA.

- **CASH MANAGEMENT SERVICE (CMS)**

PNB's CMS facilitates management of receivables and payments in technology driven environment, ensuring availability of funds at reduced cost, helping reconciliation at multi location accounts besides providing customized MIS.

- **MUTUAL FUNDS & INSURANCE**

The bank has tied-up with Principal Financial Group for providing Mutual Funds and Insurance services & also tied up for distribution & marketing of UTI Mutual Funds.

- **NRI SERVICES**

NRE, FCNR, RFC, NRO Deposit a/c investment Management & Housing Loan facilities for NRI's.

- **FOREIGN EXCHANGE**

PNB has 150 branches authorized for handling foreign exchange business and these branches have been provided with SWIFT connectivity to ensure faster realisation of funds.

- **e-MONEYINDIA**

Send money to the loved ones in India through PNB's e-Money India service. Draft delivery across 4,038 locations and Bank

Credit to over 2,500 branches in India.

- **ONLINE RAILWAY RESERVATION/AIR TICKET BOOKING**

Say goodbye to long queues. PNB offers online booking & information through IRCTC payment gateway. Just click and travel comfortably.

- **DEPOSITORY SERVICE**

PNB Depository service provides the facility of having shares & securities in Demat form & executes transactions of sales & purchase hassle free electronically.

- **LOCKERS**

Now, customer can relax with assurance of having your locker at the PNB branch nearest to their home.

- **CUSTOMER CARE FACILITY**

All the banking queries and problems are just a call away! PNB presents 24 hr. customer care facility.

- **PNB GOLD COIN**

PNB gives opportunity to dazzle the well wishers, patrons, partners and acquaintances with the mystical charisma of PNB's 999.9 fineness pure 24-carat gold coins and to convey the true value of

treasured relationship. Enjoy guarantee of purity & weight of hallmarked gold coins.

- **ELECTRONIC CLEARING SERVICE (ECS) & ELECTRONIC FUNDS TRANSFER (EFT)**

Avail ECS for quick movement of funds in a paperless mode & EFT to ensure an expeditious transfer of funds by using electronic media.

- **WEALTH MANAGEMENT SERVICE**

PNB provides customized financial advisory services for individuals that includes Mutual Funds, insurance, Retirement Planning, Tax planning, & Debt Management to customers for wealth maximization.

- **ONLINE BILL PAYMENT**

No more queues to pay your bills. Now pay telephone, mobile, electricity, insurance & several other bills 24 hours, 365 days, from the desktop.

1.5. SERVICES PROVIDED BY PUNJAB NATIONAL BANK

Punjab National Bank offers financial solutions and services in an array of sectors. All these services that are offered keep pace with the changing market trends in order to fulfill the needs and preferences of the customers. Some of the well known sectors on which the main functions of the bank are based are:

- Personal Banking
- Corporate Banking
- Agriculture finance services
- Industrial finance services
- Trade financial services
- International banking services

PNB also has commercial relationship with more than 200 prestigious international banks across the globe. It has the provisions of Rupee Drawing Arrangements with around 15 exchange companies in the UAE and 1 in Singapore.

In case of the personal banking segment, the bank offers customized solutions to take care of almost all financial needs of the customers. Some of the well known services that are offered in the bank are:

- Savings Fund Account
- Fixed Deposit scheme
- Current account
- Loan services

Punjab National Bank is also a well known name in housing loan benefits. The bank offers both short term and long term loans. The rates are also affordable and can be paid within a particular time. The housing loans are given for a number of purposes such as:

- Construction of a building
- Purchase of a new house or a flat
- Purchase of flat or house on a First Power of Attorney basis
- For the purpose of repair or renovation of a house or a building

The PNB Housing Finance sanctions around 80% of the cost of the project. However, the maximum amount is around Rs 50 lakh. The maximum loan amount for the purpose of renovation and repair is Rs 5 lakh. In most cases, the loan is available for a period between 5 and 20 years before one becomes 65 years of age. The interest of the loan is based on the reducing balance and the principal amount of the loan is also based on the repaying capability of the borrower.

1.6. LOAN FACILITIES PROVIDED BY PUNJAB NATIONAL BANK

- **CAR LOAN/2 WHEELER LOAN**

Drive dream car/bike home. PNB gives loan for the purchase of new/old car, van or jeep, new bike at very attractive interest rates with a convenient repayment period.

- **LOAN AGAINST JEWELLERY**

Loan against Gold & Jewellery for individuals/business enterprises, both for business & personal needs.

- **TRADERS LOAN**

Maximize business turnover with PNB traders loan with minimum paper work and attractive rate of interest, for whole sellers, dealers, distributors, individuals, firms, registered cooperative societies & companies. Loans also available for purchase of shop /shop room.

- **HOUSING LOAN**

Bring own dream home to life. Avail 'flexi' housing loan and have the advantage of substantial savings on the interest component. Insurance cover for home loan borrowers available.

- **PERSONAL LOANS**

A scheme to meet all types of personal needs, for permanent/confirmed employees/Defence Personnel and Professionally Qualified Doctors.

- **CORPORATE LOANS**

Corporate can expand & diversify with user friendly Corporate Loans Products Working Capital, Term Loan, Bank Guarantee, Letter of Credit & others.

- **EDUCATIONAL LOAN**

Avail “Sarvottam Shiksha & Vidyalakshyapurti” schemes for studies In India & abroad and ensure a great career for child.

- **PNB GRAMIN CHIKITSAK**

Scheme for financing qualified medical practitioners for setting up clinics in rural areas at concessional rate of interest.

- **LOAN TO PENSIONERS**

PNB values the traditions of India by giving special benefits to the senior citizens.

- **LOANS TO WOMEN**

PNB's "Mahila Sashaktikaran Abhiyaan" & "Mahila Samridhi Yojana" give special benefits to women customers that help in building their confidence & self-esteem.

1.7. CURRENT SCENARIO OF PUNJAB NATIONAL BANK

With its presence virtually in all the important centres of the country, Punjab National Bank offers a wide variety of banking services which include corporate and personal banking, industrial finance, agricultural finance, financing of trade and international banking. Among the clients of the Bank are Indian conglomerates, medium and small industrial units, exporters, non-resident Indians and multinational companies. The large presence and vast resource base have helped the Bank to build strong links with trade and industry.

Punjab National Bank is serving over 3.5 crore customers through 4062 branches and 447 extension counters - largest amongst Nationalized Banks. The Bank was recently ranked 21st amongst top 500 companies by the leading financial daily, Economic Times. PNB's attempts at providing best customer service has earned it 9th place among India's Most Trusted top 50 service brands in Economic Times A.C Nielsen Survey. PNB is also ranked 368 amongst the top 1000 banks in the world according to "The Banker" London.

At the same time, the bank has been conscious of its social responsibilities by financing agriculture and allied activities and small scale industries (SSI). Considering the importance of small scale industries bank has established 31 specialised branches to

finance exclusively such industries.

Strong correspondent banking relationship which Punjab National Bank maintains with over 200 leading international banks all over the world enhances its capabilities to handle transactions world-wide. Besides, bank has Rupee Drawing Arrangements with 15 exchange companies in the Gulf and one in Singapore. Bank is a member of the SWIFT and over 150 branches of the bank are connected through its computer-based terminal at Mumbai. with its state-of-art dealing rooms and well-trained dealers, the bank offers efficient forex dealing operations in India.

The bank has been focussing on expanding its operations outside India and has identified some of the emerging economies which offer large business potential. Bank has set up representative offices at Almaty: Kazakhstan, Shanghai: China and in London. Besides, Bank has opened a full fledged Branch in Kabul, Afghanistan. Keeping in tune with changing times and to provide its customers more efficient and speedy service, the Bank has taken major initiative in the field of computerization. All the Branches of the Bank have been computerized. The Bank has also launched aggressively the concept of "Any Time, Any Where Banking" through the introduction of Centralized Banking Solution (CBS) and over 2000 offices have already been brought under its ambit.

PNB also offers Internet Banking services in the country for Corporates as well as individuals. Internet Banking services are available through all Branches of the Bank networked under CBS.

Providing 24 hours, 365 days banking right from the PC of the user, Internet Banking offers world class banking facilities like anytime, anywhere access to account, complete details of transactions, and statement of account, online information of deposits, loans overdraft account etc. PNB has recently introduced Online Payment Facility for railway reservation through IRCTC Payment Gateway Project and Online Utility Bill Payment Services which allows Internet Banking account holders to pay their telephone, mobile, electricity, insurance and other bills anytime from anywhere from their desktop.

Another step taken by PNB in meeting the changing aspirations of its clientele is the launch of its Debit card, which is also an ATM card. It enables the card holder to buy goods and services at over 99270 merchant establishments across the country. Besides, the card can be used to withdraw cash at more than 11000 ATMs, where the 'Maestro' logo is displayed, apart from the PNB's over 600 ATMs and tie up arrangements with other Banks.

1.8. GROWTH AND DEVELOPMENT OF PUNJAB NATIONAL BANK

To evolve and position the bank as a world class, progressive, cost-effective and customer friendly institution providing comprehensive financial and related services: integrating frontiers of technology and serving various segment of society especially the weaker section of the society: committed to excellence in serving the public and also excelling in the corporate values.

Corporate excellence emanate from good corporate governance exercised by adopting standard of transparency, accountability, professionalism, social responsiveness, and ethical business practices with this in view, the has been making efforts for adopting the best practices. The bank commitment towards corporate governance is to bestow greater transparency and openness in the management and to ensure best performance by staff atall the levels to maximize the operational efficiency. Adopting the corporate governance as a work etho s, the bank is committed to enhancing the stakeholders value.

1.9. FUTURE PLANS OF PUNJAB NATIONAL BANK

To provide excellent professional services and improve its position as a leader in the field of finance and related service, build and maintain a team of motivated and committed workforce with high work ethos; uses latest technology aimed at customer satisfaction and act as effective catalyst for socio-economic development.

The bank is committed to its corporate mission to provide excellent professional services and improve its position as leader in the field of financial and related services, build, maintain a team of motivation and committed workforce with high work ethos, use latest technology, aimed at customers and act as an effective catalyst of socio-economic development.

Punjab National Bank has focused quite a bit in rural areas, which is actually needed for our country. Their ATMs are given the facility of English, National Language Hindi and the local language of the state. They also provide mobile top-up facility.

1.10. SWOT ANALYSIS

STRENGTHS

- Brand name of Punjab National Bank (PNB) is established over the years.
- Single window clearance - a single employee provides wide variety of facilities to the borrower, minimizing the hassle of wastage of time.
- Appraisal techniques are used.
- Specialized software's are big assets.
- There is no penalty for prepayment from borrowers own service.

WEAKNESSES

- High interest rates as compared to other housing finance institutions.
- Top management takes large amount of time to approve high value seeking loan borrowers. No publicity.
- No marketing managers work, only through dsa's (direct sales agent).
- People are not aware of wide variety of schemes offered by the company; tend to think the company as only providing home loans.
- There is the shortage of staff at almost all branches which does not ensure easy addressable of the customers problems.
- Delegation of authority and responsibility is not proper.

OPPORTUNITIES

- Special rates of interest are offered during exhibitions.
- Special rates of interest can be introduced for employees of PSU'S & reputed national or multinational companies'
- Product life cycle is to be reviewed.
- The growing category of the builders ensure that good, high value & qualitative projects, providing them home loans with the new and innovative schemes can lead to over all development of the company.

THREATS

- The competition in market is very high due to the private players.
- The rates of interest of other players are quite low.
- Innovative schemes with home loan from other players.
- The processing process is quite slow which leads to low housing finance.

A fraud case involving 32 cases worth Rs.3 crores at the one branch of PNB Housing Finance Limited in year 2002 leads decreasing brand name.

2.OBJECTIVES

1. To study good and fair banking practices by setting minimum standards in dealing with customer of Punjab National Bank.
2. To study a fair & cordial relationship between customer and bank.
3. To study Vision & Mission of Punjab National Bank.
4. To study different types of Products & Services offered by Punjab National Bank.
5. To study the growth of Punjab National Bank.

3.RESEARCH DESIGN:

3.1 PRIMARY METHOD:

Primary data are those which are collected a fresh and for the first time, and thus happen to be original in character.

Methods of Primary Research:

- Interview
- Telephonic Interview
- Mail Survey
- Questionnaire

3.2 SECONDARY METHOD:

Secondary data means data that are already available i.e. they refer to the data which have already been collected and analyzed by someone else.

Published secondary data was used to get an overall idea about the growth of banking sector after globalization with the help of sources like:

- Books
- Working papers
- Newspapers
- Web Sites

Secondary research or desk research is so called because it is usually concerned with the use of secondary data or information that is already available. This means such data have already been collected and analysed by someone else. Such information has to be gathered a fresh specifically for any research project. This information is inclusive of a wide range of material like books, magazine, websites company reports, government statistics. Newspapers and Journal articles to reports worked out by commercial markets research agencies.

Books, Net, Newspaper, etc are used to get more information to know about the concepts of banking. Websites are also used to take general information regarding working methods of Punjab National Bank.

4. SUMMARY

Punjab National Bank was recognized by Dun & Bradstreet (2009) as the “ Top Public Sector Bank” under including the category of “Priority Sector lending including Financial Inclusion.” Bank has also been conferred with the award by the institute for Development and Research in Banking Technology (IDRBT, 2008) for use of technology financial inclusion.

Bank constantly innovates, reorients strategies and realigns business processes with advanced technology to serve the customers better and earn strong brand salience, loyalty and recall. Total income of Bank increased by 36.8% to reach a level of Rs 22246 crore. Operating profit of Bank rose by 43.4% to Rs 5,744 crore. Total business of PNB stood at Rs 3,64,463 crore (y-o-y increase of 27.5%). Total income of Bank increased by 36.8% to reach a level of Rs 22,246 crore.

The Board Of Directors has recommended a Dividend of 200 % for the year 2008-09. Among Nationalized Bank, PNB has the largest network of 4668 offices, including 238 extension counters. All branches offer the Centralised Banking Solution, along with a variety of financial products catering to different market segments.

PNB has always looked at technology as a key facilitator to provide better customer service and ensured that its ‘IT strategy’ follows the ‘Business strategy’ so as to arrive at “Best Fit”. The bank has made rapid strides in this direction.

5. SUGGESTIONS & RECOMMENDATIONS

With regard to banking products and services, consumers respond at different rates, depending on the consumer's characteristics. Hence I PNB should try to bring their new product and services to the attention of potential early adopters.

- Due to the intense competition in the financial market, PNB should adopt better strategies to attract more customers.
- Return on investment company reputation and premium outflow are most preferred attributes that are expected by the respondents. Hence greater focus should be given to these attributes.
- PNB should adopt effective promotional strategies to increase the awareness level among the consumers.
- PNB should ask for their consumer feedback to know whether the consumers are really satisfied or dissatisfied with the service and product of the bank. If they are dissatisfied, then the reasons for dissatisfaction should be found out and should be corrected in future.
- The PNB brand name has earned a lot of goodwill and enjoys high brand equity. As there is intense competition, PNB should work hard to maintain its position and offer better service and products to consumers.

- The bank should try to increase the Brand image through performance and service then, only the customers will be satisfied.
- Majority of the people find banking important in their life, so PNB should employ the strategies to convert the want in to need which will enrich their business.

6. FINDINGS

- Most of the customers feels great of using PNB Credit Card as they always get the statement on time via internet and post and also the SMS reminder of Payment and Call from the centre before the last day.
- Many found internet banking useful and convenient. So when PNB said that transactions could happen on the web – customers willingly applied for such service offered by PNB.
- “Better service, Good response.” It is a fastest growing bank which provide better service and good security among all banks.
- Phone Banking, A.T.M. Services, Internet Banking, Customer Related Services are some of the products which makes customers conduct satisfactory transactions.
- The bank is growing rapidly on the international front and plans to continue its growth globally. It has already acquired permission from RBI to open further branches abroad especially one in DIFC, Dubai. It helped the customers to go beyond the boundaries of countries banking.
- Customers feel very satisfied regarding the products & services offered by the PNB & thus find its service & service related issues good.

7.CONCLUSION:

Punjab National Bank (PNB) was registered on May 19, 1894 under the Indian Companies Act with its office in Anarkali Bazaar Lahore. The Bank is the second largest government-owned commercial bank in India with about 4,904 branches across 764 cities. It serves over 37 million customers. The bank has been ranked 248th biggest bank in the world by Bankers Almanac, London. The bank's total assets for financial year 2007 were about US\$60 billion. Punjab National Bank (PNB) has the distinction of being the first Indian bank to have been started solely with Indian capital. The bank was nationalized in July 1969 along with 13 other banks. PNB has a banking subsidiary in the UK, as well as branches in Hong Kong and Kabul, and representative offices in Almaty, Dubai, Oslo, and Shanghai.

From its modest beginning, the bank has grown in size and stature to become a front-line banking institution in India at present.

A professionally managed bank with a successful track record of over 110 years. Strategic business area covers the large Indo-Gangetic belt and the metropolitan centers. Strong correspondent banking relationships with more than 217 international banks of the world.

More than 50 renowned international banks maintain their Rupee Accounts with PNB. Well equipped dealing rooms; 20 different foreign currency accounts are maintained at major centers all over the globe.

ANNEXURE

QUESTIONNAIRE

Q.1. Name of the Respondent

A: _____

Q.2. Address of the Respondent.

A: _____

Q.3. Name of the Branch.

A: _____

Q.4. Which product of PNB you like the most?

A: _____

Q.5. Which service do you prefer?

A: _____

Q.6. How do you find the service provided by PNB?

A: (a) VERY GOOD

(b) GOOD

(c) SATISFACTORY

(d) BAD

(e) WORST

Q.7. Do you use credit card of PNB

A: (a) YES

(b) NO

Q.8.If yes, state the services related issues.

A: _____

Q.9. If you want improvement in services of PNB, then what it will be?

A: _____

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