

Reminiscences of a (soon to be) nonagenarian

Written by Mr. G. Rangarajan, Former GM & Mr. G.V. Balasubramanian, Former GM, Indian Bank based on an interview with Mr. V. Rangachari

Meet Mr V Rangachari, a retired Chief Manager of Indian Bank. He is witness to the bank's golden jubilee, diamond jubilee and platinum jubilee celebrations of the Bank while in service and the centenary celebrations of the bank in 2007 after retirement.

Mr Rangachary, born on 15/09/1926 joined the Bank on 10/04/1944 at the age of 18. His service in the bank extended for a period of 42 years out of which 25 years prior to nationalisation and 17 years after nationalisation.

He joined in the Head Clerk Department (the present day Board Department), which deals with the confidential papers put up to the Board of Directors. He recalls that while working in the Board Department, Mr N Gopala Iyer was the Secretary. Secretary is equivalent to Chief Executive Officer, he says and the Secretary reports to the Board. Mr Gopala Iyer used to travel by electric train and the lift man will receive him in the Beach Station and carry his bag to the Office. He also tells us that the Bank bought a Buick Car with registration number MDY 1106 from TVS Motors later in 1957 for its Secretary.

He participated in the Golden Jubilee celebrations of the Bank in 1957, which he says was held at the Rajaji Hall. Sir C P Ramaswamy Iyer presided over the function with the then Union Minister Mr T T Krishnamachari inaugurated the celebrations. The then Governor RBI, Mr HVR Iengar was the Chief Guest (Mr Rangachary spells out Iengar for me as people from Karnataka writes). He also participated in the Golden Jubilee function in 1967 which took place at Bharatiya Vidya Bhawan, Mylapore

After 11 years, in 1955 he became an officer of the Bank. On becoming an Officer, he continued in the Board Department till 1962 when he was posted as Assistant at Mylapore Branch. He became the Agent of Mylapore Branch after working in various capacities.

Regarding his tenure in Mylapore Branch, Mr Rangachary goes down the memory lane and says “It was a deposit oriented branch. Some customers used to maintain account of Rs. 4 to 5 crores even then. Celebrities such as Justice V. Rathinam, T.M. Soundararajan and former President of India, Dr. Radhakrishnan, were account holders of the bank. Some of the large deposit accountant holders were: The Congress Committee, whose account was operated by O.V. Alagesan, the then president of Congress and deputy Minister for Railways; Adikesava Perumal Peyalwar Devasthanam, Mylapore, Madras Law Journal and Kalaimagal. During his time as branch manager of Mylapore Branch every 3rd person in Mylapore area had deposits with the bank” Further he happily informs that a prominent school in the Mandaveli Area started as a primary school with an overdraft of Rs 3000 sanctioned by him”

In 1976, he became the Regional Manager, Madurai. Later the Regional Office got shifted to Trichy and he served as Regional Manager, Trichy before getting transferred to Head Office.

While working in Head Office, Mr G Lakshminarayanan the then CMD commissioned him to prepare the Credit Plan for the Chinglepet District, where the Bank was the lead bank. He remembers that Mr Duraipandian, Officer (an Engineering Graduate) and Mr M Kathiresan, Officer (an Agricultural Graduate) assisted him in preparing the Credit Plan. By the time the assignment was over, there was a



Mr. V. Rangachari

change of guard with Mr M V Subba Rao becoming the CMD of the Bank. The Credit Plan submitted, he proudly says, was much appreciated. He narrated certain instances by which the Bank has taken over certain properties in prime location from defaulting customers. One being the land at Royapettah on which the new Corporate Office Building is located. Consequent to a default by a customer, the land of extent 35 grounds was purchased by the Bank in an auction for Rs 65,000/- in the year 1948. He went along with Mr N Gopala Iyer to the auction . The other being the premises at Luz Church Road, where the East Abhiramapuram Branch is presently located was taken over by the bank consequent to a default by a renowned Dentist of that time.

Having worked prior to nationalisation and after nationalisation in the bank, what change he has observed. He replied saying that after nationalisation, focus on customer service got enhanced in our Bank. He attributes the leadership of Mr G Lakshminarayanan, the then CMD as one of the reasons.

When asked what is the message he would like to give to the present day branch managers of the Bank. He signs off by saying

“ Manager should be endowed with knowledge about men and matters. He must be acquainted with the city and nationwide happenings. This alone will improve customer relations. He should be a trouble shooter in the trouble spot.”

