

My Relationship with Indian Bank

by Mr. N Balasubramanian, Former Director of Indian Bank.

The year was 1956. The place was Connaught Place, New Delhi. After a little search, I walked into the Branch of Indian Bank. I opened a Savings Bank Account. The account number was 1875 and this number remained the same for almost 55 years, till Core Banking was implemented.

The opening of the Account was simple. There was no KYC requirements. Introduction was done by a bank officer to whom my friend had earlier spoken.

My relationship with Indian Bank is therefore almost 60 years old and I can legitimately claim a longer relationship with the Bank than most, if not all, the FIBRE members.

Bank Branches were few and far between in those days. In Connaught Place itself, which was the heart of the city, there were few Bank Branches only. Not all banks had branches in Connaught place. Indian Bank had only one branch in the whole of Northern India and that was this branch

New Delhi Branch was very much service oriented. Whenever I wanted to withdraw some amount, I used to visit the branch at 9.45 AM, get a token immediately, and approach the cash counter. Mr Sharma, the cashier, on seeing me will voluntarily go to the counter collect the cheque get it approved by the Accountant and call me and pay me the amount. The whole thing will not take more than 5 to 6 minutes and, I will be free before 10 AM enabling me to reach my office well on time. Sharma was always smiling and cheerful and he used to make us happy. What a different banking we are having today. Today's Banking is faceless banking. There is no personalized service. Technology has to a great extent killed Relationship Banking. I really enjoyed visiting the branch. Those days I used to visit the branch 3 to 4 times a month. This practice continued for several years.

My next intimate contact with the Bank was when it was nationalized. Several bank officers used to

meet me. In fact, shortly after nationalization, I flew to Chennai and visited the Bank to discuss the requirements of nationalization. I set up the Vigilance Cell, after discussion with Mr Iyer, the then Secretary (GM) and Mr Sambandam, the Assistant Secretary. I stayed at the top floor of the bank building. In the newly created Guest Room, perhaps, I was the first occupant. The Pantry was just being set up.

I used to have monthly discussions with the Chief Vigilance Officer. This relationship continued for a very long time, almost for more than a decade. In between there was that famous or notorious locker theft case at one of the branches in Delhi I had to defend the Bank in Parliament.. The relationship became much more intense, as several seniors were constantly visiting me and briefing me.

My most important relationship was when I was appointed as Director on the Board of the Bank.. This position I held for more than 7 long years. It was a record of sorts. This period also coincided with a huge expansion of the Bank. Many new branches were opened. Many senior positions were created at the level of DGMs and GMs. A Good Crop of relatively youngsters were picked up and posted as Assistant General Managers. There was a perceptible degree of enthusiasm and expectations in the minds of the young officers.

In my reckoning, this was a golden period in the history of the Bank. Mr M G K Nair, the Chairman was a visionary. He brought in several innovations and changes. The committee system was brought in to sanction loan proposals. He set in motion several steps to open Subsidiaries. He picked up people to man these organizations. Emphasis was given to Retail Banking in all these ventures, he had the support of and assistance from his Executive Director, Mr M Gopalakrishnan. I had the good fortune to visit some of these rural centres. It was so joyous to see real happiness in the face of the beneficiaries. The Bank did a remarkable job in uplifting poor people. And responded magnificently on all calls made on it meet these responsibilities.

In the year 1989, I was appointed as Chairman of the Banking Services Recruitment Board, Chennai. This brought me closer to the Bank as most of my staff, including the Secretary was from Indian Bank. All my examinations and interviews were conducted with the support and help of Indian bank staff. I virtually knew most of the staff. This relationship lasted for more than 6 years. In a way, I am therefore as much an ex employee as anyone

else. The bondage is of a very high order. Indian Bank was always known for its service orientation and this is a trait consequent to the leadership provided by the respective Executives at the helm of affairs of the Bank at different point of time. I am happy to know that the Bank is maintaining the quality of customer service even after the implementation of the Core Banking, which reduces the scope for relationship banking.

Mr. N Balasubramanian, former Director of Indian Bank. He served in the Banking Dept under Ministry of Finance in different capacities & occupied the position of Director / elevated to Jt. Secretary level before retirement. He became the first Chairman of BSRB in Southern Region, Chennai.

