CEMCA

Commonwealth Educational Media Centre for Asia

European Union (EU) Switch Asia "Bamboo4SD"
Financial and Business Literacy Campaign
व्यवसाय एवं वित्तीय शिक्षण अभियान

In collaboration with

Basics of Banking

OBJECTIVE

To open a bank account and avail the services of a bank

Role of a Bank

A bank is a financial Institution that accepts deposits from the public and creates credit

Importance of Bank

- Aims at improving the standard of living of people.
- Developing habit to deposit money in bank account, promotes the trend of saving among people.
- Our hard-earned money remains safe in bank

- It also pays interest on our deposit

- Bank gives loans on easy terms and interest to promote self-employment

To open an account with a bank, only the KYC document is needed so that bank can identify the person.

Identification documents include:

- Photo
- Identity card (Aaadhar card, PAN)
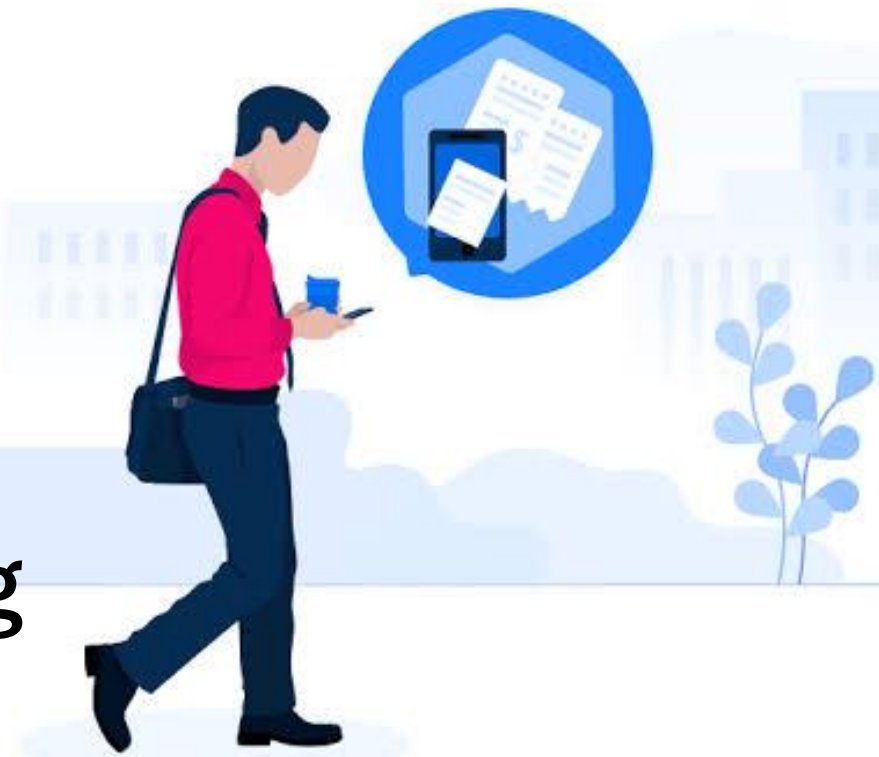- Residential certificate

Who are Bank-*Mitra* ?

All the banks have appointed a Bank-*Mitra* to assist the people like us.
'Bank-*Mitra*' gives all information regarding documents and helps in opening the account

Difference between current account and savings account

CURRENT ACCOUNT: Money can be withdrawn and deposited any number of times in a day and bank does not levy any charges for this. This type of account is more important for those doing their business or for companies and institutions

SAVINGS ACCOUNT: Savings accounts are opened to promote the habit of savings.

LOAN from Bank

Bank gives loans in two ways
One is for our personal work such as domestic works, which is called personal loan

Other is for self-employment which is called Business loan

For business, we can take loans from both banking and non-banking institutions. Some examples of government banking institutions are State Bank of India, Punjab National Bank, Bank of Baroda etc.

And among the private sector banks are HDFC Bank, ICICI Bank and Kotak Mahindra Bank etc.

Non-banking institutions like Bajaj Finance, Tata Capital Finance Service, L&T Finance Limited can also give you loan.

Apart from this, you can get loan from Regional Rural Banks and Cooperative Banks also.

Remember

- We can take advantage of all other services of the bank by opening a savings account in the bank.

- We can avail all these facilities from the Community Service Center (CSC) of the village also.

Thank you!

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