

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1.	Corporate Identity Number(CIN) of the Company	NA
2.	Name of the Company	PUNJAB & SIND BANK
3.	Registered Address	Bank House, 21, Rajendra Place, New Delhi-110008
4.	Website	www.psbindia.com
5.	E-mail ID	complianceofficer@psb.co.in
6.	Financial Year reported	2016-17
7.	Sector(s) that the Company is engaged in (industrial activity code-wise)	Banking & Finance
8.	List three key products/services that the Company manufactures/provides (as in balance sheet)	1. Deposits 2. Loans & Advances 3. Remittances & Collections
9.	Total number of locations where business activity is undertaken by the Company a) Number of International Locations (Provide details of major 5) b) Number of National Locations	Nil 1500
10.	Markets served by the Company-Local/State/National/International	National

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (INR)	400.41 crores
2.	Total Turnover (INR)	1,45,803.25 crores
3.	Total profit after Taxes (INR)	201.08 crores
4.	Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Rs.24.36 lacs (0.12%)
5.	List of activities in which expenditure in 4 above has been incurred:-	
	a) Bank has contributed Rs.24.36 lacs for providing infrastructure facilities at RSETI at Moga & Ludhiana.	

SECTION C: OTHER DETAILS

1.	Does the Company have any Subsidiary Company/Companies?	No
2.	Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent company? If yes, then indicate the number of such subsidiary company(s)	NA
	If yes, then indicate the percentage of such entity/entities? (Less than 30%, 30-60%, More than 60%)	NA

SECTION D: BR INFORMATION

1. Details of Director/Directors responsible for BR

a) Details of the Director/Director responsible for implementation of the BR policy/ policies

1. DIN Number	N.A.
2. Name	Shri Mukesh Kumar Jain
3. Designation	Executive Director

b) Details of the BR Head

No.	Particulars	Details
1.	DIN Number (if applicable)	N.A.
2.	Name	Shri G.S.Dhingra
3.	Designation	General Manager
4.	Telephone number	011-25818492
5.	E-Mail ID	gmaccounts@psb.co.in

2. Principle-wise (as per NVGs) BR Policy/policies

a) Details of compliance (Reply in Y/N)

No.	Questions	P	P	P	P	P	P	P	P	P
		1	2	3	4	5	6	7	8	9
1.	Do you have a policy/policies for	Y	Y	Y	Y	Y	Y	N	Y	Y
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Y	Y	Y	Y	Y	Y	N	Y	Y
3.	Does the Policy conform to any national/international standards? If yes,specify (50 words)	Y	Y	Y	Y	Y	Y	N	Y	Y
4.	Has the policy being approved by the Board? If yes, has it been signed by MD/owner/CEO/ appropriate Board Director?	Y	Y	Y	Y	Y	Y	N	Y	Y
5.	Does the Company have a specified committee of the Board/Director/Official to oversee the implementation of the policy?	Y	Y	Y	Y	Y	Y	N	Y	Y
6.	Indicate the link for the policy to viewed on line?	**	**	**	**	Y	**	**	**	**
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	N	Y	Y	N	N	Y
8.	Does the company have in-house structure to implement the policy/policies?	Y	Y	Y	Y	Y	Y	N	Y	Y
9.	Does the company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies	Y	Y	Y	Y	Y	Y	N	Y	Y
10.	Has the company carried out independent audit/evaluation of the working of this policy by an internal or external agency?	Y	Y	Y	Y	Y	Y	N	Y	Y

All the policies are followed by Bank are in conformity with the guidelines issued by RBI, MOF, Constitutions of India, legal Acts etc. Hence they confirm to national standards.

** The policies of the Bank are internal documents and are not accessible to the public.

- b) If answer to the question at serial number 1 against any principle, is “NO”, please explain why: Tick up to 2 options)

No.	Questions	P	P	P	P	P	P	P	P	
		1	2	3	4	5	6	7	8	9
1.	The company has not understood the Principles	<p>Reason for not having policy for P7:-</p> <p>While there is no written policy for Principle 7, Bank being member of these associations works directly / indirectly with policymakers and associations for sustainable development of the banking industry</p>								
2.	The company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles									
3.	The company does not have financial or manpower resources available for the task									
4.	It is planned to be done within next 6 months									
5.	It is planned to be done within the next one year									
6.	Any other reason (please specify)									

1. Governance related to BR

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year	This being the first year, there was one meeting of the Board of Directors at which the policy was considered and approved.
(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?	The Bank publishes the BR report and the hyperlink for viewing this is www.psbindia.com

		satisfaction of its customers and is committed to the belief that all technology, processes products and skills of its people must be leveraged for delivering superior banking experience to its customer without fail.
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Principle 2

Business should provide goods and services that are safe and contribute to sustainability throughout their life cycle

No.	Question	Reply
1.	List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities	<p>The Bank has delivered products and services considering the needs of the customers and ensured that the products and services are sustainable to social and environmental issues.</p> <ul style="list-style-type: none"> • Green Initiative:- The Bank has introduced several products viz. core banking solution, internet banking, mobile banking, ATMs. Further, the Bank has Green PIN facility which enables the customers to obtain duplicate PIN for debit card. Bank ensures payment to staff, vendors and clients electronically. • Rural Self Employment Training Institutes (RSETIs):- Our Bank has three RSETIs at Moga, Faridkot and Ludhiana, established under the aegis of Bank's Trust i.e. PSB Trust for Development of Agriculture and Rural Employment (PSB Trust for DARE), which conducts training programmes for unemployed youth for self employment. • Financial Inclusion:- Bank has implemented Financial Inclusion to empower deprived and underserved sections of the population and the endeavor of the bank has been to connect these people with the banking system i.e. "inclusion of the excluded" and make them a productive asset of the society. E-KYC has been implemented at BC points for opening of Aadhaar based accounts.
2.	<p>For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product (optional):</p> <p>a) Reduction during sourcing/production/distribution achieved since the previous year throughout the value chain?</p> <p>b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?</p>	<p>Being a service organization this section is not applicable.</p>

3.	Does the company have procedures in place for sustainable sourcing (including transportation)? a) If yes, what percentage of your inputs was sourced sustainably? Also provide details thereof, in about 50 words or so.	Not Applicable
4.	Has the company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work? a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?	Not Applicable
5.	Does the company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling or products and waste (separately as <5%,5-10%,>10%). Also, provide details thereof, in about 50 words or so.	Not Applicable

Principle 3

Business should promote the wellbeing of all employees

No.	Question	Reply
1.	Please indicate the total number of employees	9400
2.	Please indicate the total number of employees hired on temporary/contractual/casual basis	1 (CCSO)
3.	Please indicate the number of permanent women employees	2454
4.	Please indicate the number of permanent employees with disabilities	160
5.	Do you have an employee association that is recognized by Management	Yes • All India PSB Staff organization
6.	What percentage of your permanent employees is members of this recognized employee association?	• All India PSB Staff organization: 67.54%

7.	Please indicate the number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last financial year and pending as on the end of the financial year.		
	No.	Category	No. of complaints filed against during the financial year
			No. of complaints pending as on end of the financial year
	1.	Child labour/forced labour/involuntary labour	NIL
2.	Sexual harassment	2	1
3.	Casual/Temporary/Contractual Employees	NIL	NIL
8.	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?		
	a) Permanent Employees		38.31%
	b) Permanent Women Employees		34.71%
	c) Casual/Temporary/Contractual Employees		NIL
	d) Employees with Disabilities		23.75%.

Principle 4

Business should respect the interests of and be responsive towards all stakeholders especially those who are disadvantages

No.	Question	Reply
1.	Has the company mapped its internal and external stakeholders? Yes/No	Yes, Bank has mapped its internal and external stakeholder. Bank has taken various initiatives to engage and extend benefits to the disadvantaged, vulnerable and marginalized stakeholders.
2.	Out of the above, has the company identified the disadvantaged, vulnerable & marginalized stakeholders?	Yes, the Bank adheres to the RBI guidelines on Priority Sector Lending, lending to small and marginal farmers, lending to weaker section, SHG etc., and government- led initiatives to improve access to financial services and insurance cover for reaching out to disadvantaged, marginalized and vulnerable stakeholders.
3.	Are there any special initiatives taken by the company to engage with the disadvantaged, vulnerable and marginalized stakeholders. If so, provide details thereof, in about 50 words or so.	Bank has taken various initiatives to increase its lending to the disadvantaged, vulnerable and marginalized stakeholders as under:- <ul style="list-style-type: none"> • Bank has launched a scheme “P&SB Weaver’s MUDRA Scheme” for extending loans upto Rs.5.00 lakhs to handloom weavers to provide adequate and timely assistance to the weavers to meet their credit requirements i.e. for investments need as well as for working capital, in a flexible and cost effective manner. • PSB Farm Mechanization Scheme has launched for financing of Farm Mechanization i.e. financing of Tractor/Combine Harvester / Power Tiller /Reaper

		<p>/Trolley / Old Tractors/implements etc.</p> <ul style="list-style-type: none"> • To boost investment credit in Agriculture Sector, Bank has remove the ceiling of minimum 12% rate of interest under two schemes namely PSB scheme of Financing Two Wheeler/Jeep/Car/SUV to farmers and PSB Farm Mechanization Scheme. • Bank has waived the processing fee on crop loans under KCC scheme upto Rs.3.00 Lakh at the time of Sanction/Renewal and also rationalized the Annual renewal charges of KCC. • Bank has launched “PSB ECO-RIDE Scheme” for financing E-Rickshaw under MUDRA Scheme to Micro borrowers on easy terms to create employment opportunities for the poor strata of society. • In WC limits to MSEs under turnover based method, enhancement of the working capital limits from minimum 20% to 25 % of the projected turnover at the time of assessment. • To encourage digital transactions under turnover based assessment, working capital assessment enhanced from 20% to 30 % of the digital portion of projected turnover for credit limit in individual cases up to Rs 5 crore. • Rate of interest under PMMY has been reduced and the bank is offering Mudra loans upto Rs.2.00 lakh at MCLR. • Under the Shishu category of Mudra loan (upto Rs. 50,000/-), margin has been reduced from 25% to 10%. • With a view to spread financial literacy among people, Financial Literacy Centres (FLCs) have been opened at Block level. Presently, our bank has 11 FLCs Centre. RBI and SLBC monitor their performance on quarterly basis. The broad objective of the FLCs is to provide free financial literacy/education to people in rural and urban areas with regard to various financial products and services available from the formal financial sector. • To popularize our website and motivate field functionaries to participate in financial inclusion activities, Bank has launched FLC/RSETI Web Portal at Bank’s website www.psbindia.com <p>Internal stakeholders:</p> <p>i. SC/ST Employees: The Bank practices policy of equal treatment of all employees without any discrimination and bias on the basis of caste, creed and religion. The Bank extends special certain special benefits/facilities/assistance employees belonging to SC/ST employees such as:</p>
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		<p>a) Pre- promotion training to SC/ST/OBC employees as on 31.03.2017, 105 SC, 50 ST & 125 OBC employees were imparted Pre- promotion trainings.</p> <p>b) The Reservations have been given to SC/ST employees in promotion process as per Government guidelines for promotions from Clerical Cadre to Officer Cadre.</p> <p>c) The Bank has Chief Liaison Officer of the rank of General Manager at Head Office for effectively addressing issues/grievances of SC/ST employees. In addition to this Head of the HR Department at Zonal offices are working as liaison officer for SC/ST/OBC/PHC employees.</p> <p>ii. Persons with disabilities: The Bank as an employer provides equal opportunities to all its employees. The wages/ salaries, promotions and other benefits extended to employees with disabilities are at par with other employees. At the time of assignment of duties to employees with disabilities, proper care is taken to ensure that they are able to discharge their duties comfortably, despite their disability. Certain benefits/considerations are especially extended to persons with disabilities such as convenient place of posting, exemption from rural/semi-urban posting, payment of conveyance allowance etc.</p>
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Principle 5

Business should respect, protect and make efforts to restore the environment

No.	Question	Reply
1.	Does the policy of the company on human rights cover only the company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?	<p>The Bank's various policies protecting the Human Rights, directly or indirectly cover operations of the Bank.</p> <p>The Bank is well conscious of the fact that all human beings are free and equal, and that the basic human rights of individuals must be respected. The Bank does not discriminate on the basis of color, race, belief, religion, ancestry, marital status, gender, disabilities, age or any other basis.</p> <p><u>Prevention of sexual Harassment:</u> The Bank prohibits sexual harassment at the work place and initiatives have been taken to ensure prompt and expeditious redressal of the grievances of women employees. In compliance of the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 Bank has constituted Internal Complaints Committee at every Zone. The details of the members of the Internal Complaints Committee at Head Office level are also uploaded on the Bank's intranet site.</p> <p>A special women cell has been created at Head Office to exclusively look after the problems of the women employees, with a view to encourage them to participate more in the mainstream and motivate them towards taking up higher responsibilities.</p>

2.	How many stakeholder complaints have been received in the past financial year and what percent was satisfactorily resolved by the management?	04 complaints were received from the shareholders during FY 2016-17 which were duly resolved.

Principle 6

Business should respect, protect and make efforts to restore the environment

No.	Question	Reply
1.	Does the policy related to Principle 6 cover only the company or extends to the Group/ Joint Ventures/Suppliers/Contractors/ NGOs/others	Yes, the policy covers only the Bank.
2.	Does the company have strategies/ initiatives to address global environmental issues such as climate change, global warming etc.? Y/N, if yes, please give hyperlink for webpage etc.	Yes, various initiatives taken by Bank includes: <ul style="list-style-type: none"> • In terms of the Bank's Lending Policy guidance, the bank is not extending finance for setting up of new units consuming/ producing Ozone depleting substances. • Payment to borrowers/ disbursement of loans is being made by RTGS/NEFT so as to save paper consumption. • Bank stipulates observance of national Building Code 2005 at the time of financing Real Estate Projects and promotes ecologically appropriate practices, use of eco- friendly materials, reduction of pollution, as well as protection and improvement of local environment. • Bank gives preference to environment friendly projects like solar Power, Wind Power and Hydro Power projects.
3.	Does the company identify and assess potential environmental risks? Yes/No	Yes, Bank is duly considering risk in TEV study project appraisal, and at the time of sanction.
4.	Does the company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if yes, whether any environmental compliance report is filed?	Yes, various green initiatives undertaken by the bank include promoting the use of e-mails, core banking solutions, internal banking, mobile banking, ATM etc. to promote paperless banking.
5.	Has the company undertaken any other initiatives on-clean technology, energy efficiency, renewable energy etc. Yes/No. If yes, please give hyperlink for	The Bank has no such direct project, but the Bank has financed many renewable energy projects including Solar Power, Wind Power and Hydro Power projects.

	web page etc.	
6.	Are the Emissions/Waste generated by the company within the permissible limits given by CPCB/SPCB for the financial year being reported?	The Bank is in the service industry and as such does not emit any toxic/hazardous pollutants. While financing project loans, NOC from Pollution control Boards and Ministry of Environment and Climate change is one of our prominent conditions of credit sanctions.
7.	Number of show cause/legal notices received from CPCB/SPCB which are pending(i.e. not resolved to satisfaction) as on end of Financial Year	NIL

Principle 7

Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner

No.	Question	Reply
1.	Is your company a member of any trade and chamber or association? If yes, name only those major ones that your business deals with.	<p>Yes</p> <ol style="list-style-type: none"> 1. Indian Banks Association (IBA) 2. Indian Institute of Banking & Finance(IIBF) 3. Institute of Banking Personnel Selection (IBPS) 4. National Institute of Bank Management (NIBM) 5. The Clearing Corporation of India Ltd. (CCI) 6. National Payments Corporation of India (NPCI)
2.	Have you advocated/ lobbied through above associations for the advancement or improvement of public good? Yes/No. If yes, specify the broad areas (drop box: Governance and Administration, Economic Reforms, inclusive Development Policies, Energy security, Water, Food Security, Water, Food Security, Sustainable Business Principles, others)	Bank being member of these associations works directly with policymakers and policy-making associations, especially in evolving the policies that govern the functioning and regulation of banking industry and sustainable development of the banking industry.

Principle 8

Business should support inclusive growth and equitable development

No.	Question	Reply
1.	Does the company have specified programmes/ initiatives/ projects in pursuit of the policy related to Principle 8? If Yes details thereof.	<p>The Bank has taken various initiatives/ projects to support inclusive growth and equitable development as under:</p> <ol style="list-style-type: none"> 1. Rural Self Employment Training Institutes (RSETIs)- Our Bank has three RSETIs at Moga, Faridkot and Ludhiana, established under the aegis of Bank's Trust i.e. PSB Trust for Development of Agriculture and Rural Employment (PSB Trust for DARE), which

conducts training programmes for unemployed youth for self employment. RSETIs at Moga & Faridkot are working in their own premises and construction work of RSETI building at Ludhiana is under progress.

During the current financial year 2016-17, all our three RSETIs have conducted 70 training programs wherein 2063 candidates have been trained upto Mar. 2017. Out of 2063. candidates, 1364 candidates belong to SC/ ST category, 279 belong to BPL & 1456 candidates are women beneficiaries.

Out of 2063 RSETI trained candidates, 838 candidates have settled during current financial year. 229 candidates have been settled through credit linkage from Bank Branches.

PSB Trust for Development of Agricultural & rural employment bears all the training expenses of RSETIs.

2. Financial Literacy Centres (FLCs)- With a view to spread financial literacy among people, Financial Literacy Centres (FLCs) have been opened at District level. Presently, our bank has 11 FLCs Centre. RBI and SLBC monitor their performance on quarterly basis. The broad objective of the FLCs is to provide free financial literacy/education to people in rural and urban areas with regard to various financial products and services available from the formal financial sector.

FLCs also help borrowers in distress by formulating their debt restructuring plans and recommend the same to formal financial institutions. FLCs, however, do not act as investment advice centres /marketing centres for products of any particular bank/banks. Counselors refrain from marketing / providing advice regarding investment in insurance policies, investment in securities, value of securities, purchase/ sale of securities, etc., or promoting investments only in bank's own products.

3. Tractor Welfare Fund Scheme- To save the farmer from the burden of comprehensive insurance, Punjab & Sind Bank has waived the condition of comprehensive insurance. Now the farmer may opt for membership of Tractor Welfare Fund of the bank. Tractor is to be insured for Third party only. The farmer who has opted for Tractor Welfare Fund Scheme has to contribute only Rs.500/- per year in the Tractor Welfare Fund. In case of serious accident where the amount of loss is more than Rs.10,000, compensation to the extent of 50% of the assessed loss is provided from the Tractor Welfare Fund. By becoming member of Tractor Welfare Fund Scheme, the farmer saves Rs.15,000 to Rs.20,000 over a period of 9 years. The Tractor Welfare Fund is maintained by a Trust named "PSB Trust for Development of Agriculture & Rural Employment". The funds collected in Tractor Welfare Fund are utilized for the benefit of farming community.

The Bank has also taken various initiatives/ projects to support

inclusive growth and equitable development as under:

Bank has implemented Financial Inclusion to empower deprived and underserved sections of the population and the endeavor of the bank has been to connect these people with the banking system i.e. “inclusion of the excluded” and make them a productive asset of the society. Key initiatives of the bank are as under:

- Bank has been allotted total 3192 villages. Total 961 SSAs formed to cover all 3192 villages. All SSAs are being covered by the bank either by opening regular Brick and Mortar Branches or through Information Communication Technology (ICT) based Business Correspondent (BC) model. Out of 961 SSAs, 351 SSAs have been covered through BC and 610 SSAs have been covered through existing Branches, therefore all allotted Households has been covered under the Phase-I (15.08.2014-26.01.2015) of PMJDY.
- Bank has engaged 351 BC as on date through Zonal Offices/Branches, provide them micro-atm and implemented FI Gateway through M/s TCS.
- 18.69 lac BSBD Accounts have been opened with a total outstanding of Rs. 364.35 crore through branches and 2.07 lac accounts with deposit of Rs. 14.52 crore were opened through Bank Mitr.
- OD facility availed in 76759 BSBD Accounts with Rs. 63.21 lac.
- 215832 KCCs have been issued with a total outstanding of Rs. 7556.44 crore.
- 1730 GCCs have been issued with a total outstanding of Rs. 4.74 crore.

Pradhan Mantri Jan Dhan Yojana

Pradhan Mantri Jan-Dhan Yojana (PMJDY) is National Mission for Financial Inclusion to ensure access to financial services, namely, Banking/ Savings & Deposit Accounts, Remittance, Credit, Insurance, Pension in an affordable manner. Account can be opened in any bank branch or Business Correspondent (Bank Mitr) outlet. PMJDY accounts are being opened with Zero balance. Every person who opens the account under PMJDY will get a Rupay Debit card and would be eligible for Rs. 1,00,000/- accidental insurance cover. After six month of satisfactory conduct of account, they would be able to get an overdraft facility up to Rs. 5,000/-. Further, the customer who opened account between 15.08.2014 to 31.01.2015 will get additional term insurance of Rs. 30,000/- from LIC. Besides the financial literacy programs, other insurance and pension products also would be made available to account holders.

- Bank made BC model as banking business model & monthly targets are given to each BC.
- All individual BC are provided with Micro ATM machines through which BC are doing Enrollments (opening of SB accounts), Transactions (AEPS OFF-US & ON-US), Cash Deposit & withdrawal, Balance enquiry, Mini statement,

		<p>Aadhaar Seeding, Rupay card based Pin-Pad transactions (Onus & Offus). On-line/Real time transactions are happening on off-days & off-time.</p> <ul style="list-style-type: none"> • BCs are also doing insurance Policies under Government social benefit schemes (PMJJBY, PMSBY & APY). • Bank is providing minimum remuneration of Rs.5000/- p.m. + conveyance charges + variable commissions to all BCs. • As on 31.03.2017 Bank has opened 11.72 lac accounts through Branches and 351 BCs and mobilized CASA/FD/RD deposit of Rs. 610.82 crore, with average per account Rs. 5211. • The Bank has successfully implemented PMJDY OD through ATMs/Micro ATMs. At present, 76759 ODs are sanctioned by the Branches. • Total Aadhaar seeding in active PMJDY Accounts is 85 %. • Our 100% BCs of RRB are certified through IIBF and 91% BCs of our Bank are certified through Indian Institute of Banking & Finance (highest among all Banks). • Bank has received subsidy amount of Rs. 42.45 lacs for 283 microATMs which have crossed 2000 AEPS(Aadhaar enabled) transactions. Our bank is one of few Public Sector Bank to receive such subsidy from UIDAI for MicroATMs. • Camps are being organized by bank on the first and third Saturday and second and fourth Friday with a special focus on Aadhaar seeding, enrolment, RuPay card/PIN distribution and activation, financial literacy on use of account etc. • E-KYC has been implemented at BC points for opening of Aadhaar based accounts. • Bank has implemented USSD facility for carrying out mobile banking transactions on ordinary mobiles. • Standardized Financial Literacy material such as comic booklet, audio visual has been supplied to all zones and Branches for spreading Financial Literacy. • Visit by HO officials to BC point to increase coordination and resolve field level issue. Monthly visit of BC location done by nodal officer appointed at Zonal Office and report the actual performance of each and every BCs. Regular meetings at Zonal Office where recent guidelines of Ministry communicated to BCs and also resolution of their M/c related or other problems. • Bank in coordination with the FLCCs took the initiative to spread financial literacy among rural population by conducting Financial Literacy Camps in the villages where Basic Banking services along with other financial schemes like PMJDY, PMJJBY, PMSBY, APY, OD etc are discussed with the villagers, so that they are able to avail these services as per their requirements. Total 418 Camps is organized in FY 2016-17 with the help of FLCCs, Branch Managers & BCs.
2.	Are the programmes / projects undertaken	The financial inclusion project has been undertaken through in-house team. Bank has set up separate department headed by General Manager for this purpose.

	<p>through in-house team/own foundation/ external NGO/government structures/ any other organization?</p>	<p>PSB Trust for Development of Agricultural & rural employment (PSB Trust for DARE) undertake a number of welfare activities for farmer in rural areas. Special camps are being organized to train farmers about latest technology in Dairy Farming, Women Entrepreneurship in rural areas like Dress designing & embroidery work, tie & dye training programme, Beauty Parlor, Jam & pickle making etc. The entire expenses of such training programme are borne by PSB TDARE.</p>
<p>3.</p>	<p>Have you done any impact assessment of your initiative?</p>	<p>Yes. The initiatives taken by our bank under PMJDY benefited a large segment of society who was deprived of banking facility thereby bringing the unbanked population into the formal financial sector. We have covered all household by opening at least one A/c per family. It is observed that after getting the reliable sources for saving of their surplus funds like bank account, the people who were earlier not able to save have started developing habits of saving money. It can be seen from the fact that average aggregate funds in BSBDA accounts are continuously increasing. As on 31.03.2017 such funds were around Rs. 610.82 crores. In the absence of bank account, these funds either would not have brought in mainstream banking or would have been lost in consumption. Approx. 2 lac transactions per month have been processed through Bank Mitras, thereby indicating that rural people have started using banking facilities. Bank has also implemented online OD through ATM. The availability of in-built overdraft facility is not only giving them comfort but removing them slowly out of clutches of private money lenders.</p> <p>Thus it shows positive impact on savings habit of above said population and joining main financial stream for their overall development.</p> <p>During the current financial year 2016-17, all our three RSETIs have conducted 70 training programs wherein 2063 candidates have been trained upto Mar. 2017. Out of 2063. candidates, 1364 candidates belong to SC/ ST category, 279 belong to BPL & 1456 candidates are women beneficiary.</p> <p>Out of 2063 RSETI trained candidates, 838 candidates have settled during current financial year. 229 candidates have been settled through credit linkage from Bank Branches.</p> <p>Bank in coordination with 11 Financial Literacy Centres (FLCs) took the initiative to spread financial literacy among rural population by conducting Financial Literacy Camps in the villages where Basic Banking Services along with other financial schemes like PMJDY, PMJBY, PMSBY, APY, OD etc are discussed with the villagers, so that they are able to avail these services as per their requirements. A total of 418 camps were organized in FY 2016-17 upto March'17 wherein 13380 people actively participated.</p>

4.	What is your company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken	<p>Bank's looks contribution out of its CSR fund to PSB TDARE for carrying welfare activities in rural areas. Bank contributed Rs. 49.62 lac for construction of RSETI building at Ludhiana and Rs. 24.36 lac for providing various infrastructure facilities at RSETI at Moga and Ludhiana.</p> <p>The Government has not fixed any norms for spending the funds by various Public Sector Banks (PSBs) under the Corporate Social Responsibilities (CSR). However, our bank has its own CSR policy duly approved by its Board of Directors.</p>
5.	Have you taken steps to ensure that this community development initiative is successfully adopted by the community? Please explain in 50 words, or so.	Bank has taken a number of steps for settlement of RSETI trained candidates either through self employment or through credit linkage. Bank's initiatives to impart training & skill up gradations have been popular among rural people.

Principle 9

Business should engage with and provide value to their customers and consumers in a responsible manner

No.	Question	Reply
1.	What percentage of customer complaints/ consumer cases are pending as on the end of financial year	1.90% complaints were pending as on 31-03-2017.
2.	Does the company display product information on the product label, over and above what is mandated as per local laws? Yes/No/NA. Remarks (additional information)	The information about the products and services offered by the bank are made available in the branches through pamphlets/Display boards and brochures and is also made available on the Bank's website.
3.	Is there any case filed by any stakeholder against the company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of financial year. If so, provide details thereof, if about 50 words or so.	Not Applicable

4.	Did your company carry out any consumer survey / consumer satisfaction trends?	<p>The Bank has constituted a sub-committee of Board known as Customer Service Committee of the Board for creating a platform for making suggestions and innovative measures for enhancing the quality of customer service and improving the level of satisfaction for all categories of clientele at all times. The committee reviews the status of the complaints and awards. During the financial year 2016-17, the Committee met on 27/06/2016, 28/09/2016, 14/12/2016 & 08.02.2017. Besides, the sub-committee of the Board, the Bank has also set up a Standing Committee on Customer Service as per the guidelines of Reserve Bank of India (RBI). Main functions of Committee are –</p> <ul style="list-style-type: none"> i) To take stock of the customer centric measures taken by the Bank. ii) Status of complaints and awards pending for implementation. iii) Roadmap for converting all existing ATMs as talking ATMs and status of installation of ATMs at various branches of the Bank. <p>During the FY 2016-17, the Committee met on 13/04/2016, 08/07/2016, 21/10/2016 and 11/01/2017. Bank has also taken another initiative in enhancing customer service by carrying out Annual survey of Depositors Satisfaction during the year 2016-17.</p>
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