

BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY

1.	Corporate Identity Number(CIN) of the Company	N.A.
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	2019-20
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 Bank has 25 Zonal Offices comprising of 1526 branches.
10.	Markets served by the Company- Local/State/National/ International	National

SECTION B: FINANCIAL DETAILS OF THE COMPANY

1.	Paid up Capital (INR)	701.05 crore
2.	Total Turnover (INR)	152231.75 crore
3.	Total profit after Taxes (INR)	(-)990.80 crore
4.	Total spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)	Rs 1.32 Lacs
5.	List of activities in which expenditure in 4 above has been incurred:-	Allocation of CSR funds to Water and Environment Development Organisation (WEDO), NGO, for “Demonstration and Awareness creation on Artificial well Recharging Technique, in Selected Water Scarce Panchayat of Ernakulum District”, Kerala

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)	Not Applicable
3.	Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR	Not Applicable

	initiatives of the Company? If yes, then indicate the percentage of such entity/ entities? (Less than 30%, 30-60%, More than 60%)	
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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	Dr. Fareed Ahmed
3. Designation	Executive Director

b) Details of the BR Head

No.	Particulars	Details
1.	DIN Number (if applicable)	N.A.
2.	Name	Mr Vinay Kumar Mehrotra
3.	Designation	General Manager
4.	Telephone number	011-25782928
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 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 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	N
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 be viewed online?	*	*	*	*	*	*	N	*	N
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Y	Y	Y	Y	Y	Y	N	Y	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) - **To be filled by all the concerned departments**

No.	Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
1.	The company has not understood the Principles	Reason for not having policy for P7:- While there is no written policy for Principle 7, 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.								
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)									

3. 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	The Board of Directors meets annually to assess the BR performance of the company.
(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

SECTION E: PRINCIPLE-WISE PERFORMANCE

Principle 1

Business should conduct and govern themselves with Ethics, Transparency and Accountability

No.	Question	Reply
1.	Does the policy relating to ethic, bribery and corruption cover only the company? Yes/No.	Yes, it covers the Bank only. Bank follows guidelines issued by Govt., CVC from time to time. It was in the year 1908, when a humble idea to uplift the poorest of poor of the land culminated in the birth of Punjab & Sind Bank with the far-sighted vision of

	<p>Does it extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?</p>	<p>luminaries like Bhai Vir Singh, Sir Sunder Singh Majitha and Sardar Tarlochan Singh.</p> <p>The bank was founded on the principle of social commitment to help the weaker section of the society in their economic endeavors to raise their standard of life.</p> <p>Though decades have gone by but even today Punjab & Sind Bank stands committed to honor the social commitments of the founding fathers.</p> <p>Bank has arrangements regarding vigilance to check corruption, malpractices, embezzlements and misappropriation of funds as under:</p> <p>1) Annual Property Returns (APR) are filed by the Officers and 100% scrutiny is carried out.</p> <p>2) Agreed List and List of Officers of Doubtful integrity is prepared by HO Vigilance Department.</p> <p>3) It is ensured by HRD Department that the Officers appearing in any of the aforesaid lists are not posted in sensitive assignments. This is monitored by Vigilance Department.</p> <p>Not applicable</p>
2.	<p>How many stakeholder complaints have been received in the past financial year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.</p>	<p>During the Financial Year 2019-20, 22291 complaints were received, out of which 22152 (99.38%) complaints were satisfactorily resolved. The bank has put in place a Customer Grievance Redressal Policy, approved by the Board and a well instructed Customer Grievances Redressal Mechanism. The Bank is highly responsive to the needs and satisfaction of its customers and is committed to the belief that all technology, process, products and skills of its people must be leveraged for delivering superior banking experience to its customers without fail.</p>

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	Bank has implemented Financial Inclusion to

	<p>services whose design has incorporated social or environmental concerns, risks and/or opportunities</p>	<p>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:</p> <p>1. Bank has been allotted total 3192 villages. All 961 Sub Service Areas (SSAs) were 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.</p> <p>2. 353 BCs has been engaged by Bank as on date through Zonal Offices/Branches & Bank has provided them MICRO-ATM and implemented Financial Inclusion Gateway through M/s TCS. E-KYC has been implemented at BC points, which has helped the customers in opening of Aadhaar based accounts & performing various Aadhaar based transactions (i.e. Deposit/Withdrawal/fund transfer) easily with the help of bio metric Authentication.</p> <p>3. Bank has set up 151 Aadhaar Enrolment Centers (AECs) (i.e. in 10% of its Branches). These 151 AECs provide Aadhaar Generation / Updation services to the customer of all the states.</p>
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.	<p>Does the company have procedures in place for sustainable sourcing (including transportation)?</p> <p>a) If yes, what percentage of your inputs was sourced sustainably? Also provide details thereof, in about 50 words or so.</p>	<p>Not Applicable</p>
4.	<p>Has the company taken any steps to</p>	<p>Not Applicable</p>

	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?	
5.	Does the company have a mechanism to recycle products and waste? If yes, what is the percentage of recycling of 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	8890								
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	2560								
4.	Please indicate the number of permanent employees with disabilities	274								
5.	Do you have an employee association that is recognized by Management	Yes All India PSB Staff organization is the majority workmen union as on 31.03.2019 All India PSB Officers Federation is the majority officer Union as on 31.03.2019								
6.	What percentage of your permanent employees is members of this recognized employee association?	The process of verification of membership strength of workmen as well as officer union as on 31.03.2020 has not been completed yet due to ongoing COVID-19 crisis.								
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.	<table border="1"> <thead> <tr> <th>No.</th> <th>Category</th> <th>No. of complaints filed against during the financial year</th> <th>No. of complaints pending as on end of the financial year</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Child labour/forced labour/involuntary labour</td> <td>NIL</td> <td>NIL</td> </tr> </tbody> </table>	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	NIL
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	NIL							

	2.	Sexual harassment	4	3
	3.	Discriminatory Employment	NIL	NIL
8.	What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?			
	a)	Permanent Employees	59.73%	
	b)	Permanent Women Employees	44.41%	
	c)	Casual/Temporary/Contractual Employees	NIL	
	d)	Employees with Disabilities	69.98%	

Principle 4

Business should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized

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, Bank adheres to the RBI guidelines on Priority Sector Lending, lending to small and marginal farmers, lending to weaker sections, SHGs, etc and government led initiatives to improve access to financial services and insurance cover for reaching out to the 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"> • Our Bank has been entrusted with the responsibility of LEAD BANK in three districts of Punjab viz. Ludhiana, Faridkot and Moga for effective implementation of all Govt sponsored schemes for poverty alleviation and employment generation, creation of awareness in respect of Financial literacy, Digital transactions. • 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/ Trolley/ Old Tractors/ implements etc. • “PSB Scheme of Financing Two Wheeler/Jeep/Car/Suv for Farmers” has launched for financing Two wheeler/

Jeep/ Car/ Special Utility Vehicles (SUV) for Agriculturist introduced.

- 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.
- 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%.
- Bank has signed MoU with M/s Central warehousing Corporation (CWC), M/s National Collateral Management Services Limited (NCML) and M/s Prestige Bulk Handling Corporation (P) Ltd (PHCL) for financing Agri-Produce Pledge Loan (against warehouse receipt).
- Our bank has three RSETIs at Ludhiana, Moga and Faridkot which conducts training programmes for unemployed youth for self employment. PSB Trust for Development of Agricultural & rural employment bears all the training expenses of RSETIs.
- With a view to spread financial literacy among people, Financial Literacy Centres (FLCs) have been opened at Block level. Presently, our bank has 17 FLCs. 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 financial inclusion activities, Bank has launched FLC/RSETI Web Portal at Bank’s website www.psbindia.com.

Internal stakeholders:

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 certain special benefits/facilities/assistance employees belonging to SC/ST employees such as:

- a) Pre- promotion training to SC/ST/OBC employees

		<p>as on 31.03.2020, 386 SC, 146 ST & 444 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 designated 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> <p>Equal Opportunity Policy For Divyangjan</p> <p>In accordance with the provisions of the Rights of Persons with Disabilities Act, 2016 and Rules 2017, the Bank strives to ensure that the work environment is free from any discrimination against Divyangjan. Further, the Bank takes all actions to ensure that a conducive environment is provided to divyangjan to enable them to perform their role and excel in the same.</p> <p>The systems and processes of the Bank to ensure that:</p> <ul style="list-style-type: none"> • The divyangjan employees enjoy the right to equality, live with dignity and respect for his or her integrity equally with others. • to utilise the capacity of divyangjan employees by providing appropriate environment. • No divyangjan employees shall be discriminated on the ground of disability, unless it is shown that the impugned act or omission is a proportionate means of achieving a legitimate aim. • no person shall be deprived of his or her personal liberty only on the ground of disability (divyangjan).
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	<ul style="list-style-type: none"> the Bank shall take necessary steps to ensure practical and wholesome workplace environment for divyangjan.
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Principle 5

Business should respect and promote human rights

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 only the 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>Prevention of Sexual Harassment: 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?	Four complaints were received from the shareholders during the year 2019-20 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	Yes. The policy covers only the Bank.

	6 cover only the company or extends to the Group/ Joint Ventures/ Suppliers/ Contractors / NGOs/ Others	
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.	<p>Yes. Various green initiatives taken by Bank include promoting the use of e-mails, core banking solutions, internet banking, mobile banking, ATM etc. to promote paperless banking. We actively participate in digital banking and DBT. Further, the following additional steps have also been taken in this regard:</p> <ul style="list-style-type: none"> • In terms of Bank's Lending Policy guidelines, the Bank is not extending finance for setting up of new units consuming/ producing Ozone depleting substances. • Bank stipulates and ensures that the borrower client obtains NOC from Central/State Pollution Control Board, in case of manufacturing units emitting toxic pollutants. • Bank gives preference to environment friendly projects like Solar Power, Wind Power and Hydro Power Projects. • Bank undertakes drives such as tree plantation on special occasions. • Bank carries out society cleanliness drives under Swachh Bharat Abhiyan. • Payment to borrowers/disbursement of loans is being made by RTGS/NEFT, so as to save paper consumption. • In addition, staff related payments, such as salary, benefits, claims, etc. are made online, thereby reducing paper consumption. • Bank is actively enters to various renewable consumptions by adopting best automation and power consumption.
3.	Does the company identify and assess potential environmental risks? Yes/No	Yes. Environmental risk is duly considered in TEV study/project appraisal, and the same is duly considered at the time of sanction. Also due diligence done for all loans.
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, internet banking, mobile banking, ATM etc. to promote paperless banking. We actively participate in digital banking and DBT.
5.	Has the company undertaken any other initiatives on-clean technology, energy efficiency, renewable energy etc. Yes/No. If	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.

	yes, please give hyperlink for 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.	Yes 1. Indian Banks Association (IBA) 2. Banks Board Bureau (BBB) 3. Indian Institute of Banking & Finance(IIBF) 4. Institute of Banking Personnel Selection (IBPS) 5. National Institute of Bank Management (NIBM) 6. National Institute of Banking Studies and Corporate Management (NIBSCOM) 7. The Associated Chamber of Commerce and Industry of India (ASSOCHAM)
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, 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>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 Mitra) 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. 2,00,000/- accidental insurance cover (w.e.f. 28.08.2018). Overdraft under PMJDY upto Rs. 10,000/- is being provided to eligible customers. Further, each customer can avail OD upto Rs. 2000/- without any condition. Besides the financial literacy programs, other insurance and pension products also would be made available to account holders.</p> <ul style="list-style-type: none">• 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, 353 SSAs have been covered through BC and 608 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 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, Aadhaar Seeding, Rupay card based Pin-Pad transactions (Onus & Offus). On-line/Real time transactions are happening on off-days & off-time.• BCs are also covering people under insurance Policies of Government social benefit schemes (PMJJBY, PMSBY & APY).

- As on 31.03.2020 Bank has opened 13.24 lac accounts through Branches and 353 BCs and mobilized CASA/FD/RD deposit of Rs. 644 crore, with average per account Rs. 4860/-
- The Bank has successfully implemented PMJDY OD through ATMs/MicroATMs.
- Total Aadhaar seeding in active PMJDY Accounts is 85 %.
- 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.
- 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.
- We have analyzed the high rejection in AEPS off-us transactions and take remedial measures for reducing fail transactions.

The Bank has taken various initiatives/ projects to support inclusive growth and equitable development as under:

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 and Ludhiana districts are working in their own premises.

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

2. Financial Literacy Centers (FLCs) - With a view to spread financial literacy among people, Financial Literacy Centers (FLCs) have been opened at District level. Presently, our bank has 17 FLCs. 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 centers /marketing centers 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.
2.	Are the programmes / projects undertaken through in-house team/own foundation/ external NGO/ government structures/ any other organization?	The financial inclusion project has been undertaken through in-house team. Bank has set up separate department headed by General Manager for this purpose. 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 Parlour, Jam & pickle making etc. The entire expenses of such training programme are borne by PSB TDARE.
3.	Have you done any impact assessment of your initiative?	<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 & presently us trying to focus on opening accounts from "every household" to "every adult". 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. In the absence of bank account, these funds either would not have brought in mainstream banking or would have been lost in consumption. Approx. 1 lac transactions per month is being 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. 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 2019-20, our RSETIs have conducted 61 training programs wherein 1719 candidates have been trained. Out of 1719 candidates, 903 candidates belong to SC/ ST category, 318 belong to BPL & 1212 candidates are women beneficiary. Out of 1719 RSETI trained candidates, 487 candidates have settled</p>

		<p>during current financial year. 203 candidates have been settled through credit linkage during the year from different Banks.</p> <p>Bank in coordination with 17 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, PMJJBY, PMSBY, APY, OD, Digital Banking etc. are discussed with the villagers, so that they are able to avail these services as per their requirements. A total of 1349 camps were organized in FY 2019-20 wherein 52,720 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	Bank contributes out of its CSR fund to PSB TDARE for carrying welfare activities in rural areas. So far Bank has contributed Rs.1.15 Crore for construction of RSETIs building and Rs. 41.81 Lakh for providing various infrastructure facilities in RSETIs for training of rural unemployed youth.
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 upgradation 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	0.62 % of customer complaints/consumer cases are pending as at the end of the financial year.
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)	NA
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	Nil

	on end of financial year. If so, provide details thereof, if about 50 words or so.	
4.	Did your company carry out any consumer survey / consumer satisfaction trends?	We conducted Annual Survey of Depositor Satisfaction across all 25 Zones.