

Speech of His Excellency Shri K.Sankaranarayanan, the Governor of Jharkhand on the occasion of Foundation Day Celebrations of Bank of India on 7th September, 2009 at Raj Bhawan

Shri Subodh Kant Sahai, Hon'ble Minister, Govt. of India, Mr. G.Krishnan, Advisor, Mr. Ashok, Chief General Manager, NABARD, Mr. Vishnu Kumar, Secretary, Institutional Finance, Mr. Krishnamurthy, Deputy General Manager, Bank of India, Representatives from Reserve Bank, other Commercial Banks, State Government, Ladies, Gentlemen and my dear Children,

It gives me immense pleasure to be in your midst for this unique function. At the very outset, I congratulate Bank of India for translating its motto "Relationships beyond banking" into reality by adopting 104 girls belonging to poor families from various villages of Jharkhand on the occasion of its 104th Foundation Day. This is our investment into the future of our country that, in time, to come, will yield rich dividends. I sincerely wish more and more PSUs follow this example of Bank of India and take similar pro-poor, people oriented initiatives.

I understand that this scheme of Poor Girl Child Adoptions for their education and related expenses covers students from Class VI to graduation level and, in deserving cases, extends to making available educational loan for professional and vocational studies as well without security and guarantees.

Female literacy is the real panacea against most of the ills affecting our society such as poverty, unemployment, backwardness and malnutrition. It is said that when we educate a boy we educate one person whereas when we educate a girl we educate a family. By this yardstick we are today laying the foundations for the brighter future of 104 families.

Bank of India which was founded on 7th September 1906 by a group of eminent businessmen with one office in Mumbai, paid up capital of Rs.50 lks and 50 employees has, with the passage of time, blossomed into a mighty institution with a strong national presence and sizable international operations. Today the Bank has 3054 branches in India and 28 branches abroad doing business of over Rs.4.00 lakh crores. This is an indication of public faith with bank.

In Jharkhand, Bank of India is performing the lead bank role in 15 out of 24 districts. Given the backlog of development in the State on one hand and the inadequate CD Ratio on the other, it is necessary that Bank of India, along with all other banks, participates with full commitment in the developmental & social work aimed at the upliftment of the downtrodden. The prevailing drought situation in Jharkhand is both, a challenge and an opportunity, for the bankers to show their social responsibility by disbursing more and more consumption loan, kisan credit cards, general purposes credit cards to all eligible farmers as well as rescheduling agricultural loan accounts. Similarly, there is need to expedite the implementation of various government sponsored schemes for providing easy credit to the self-employed, self help groups and small and tiny industries.

In conclusion, I wish Bank of India more and more growth and commercial success and more and more active participation in the upliftment of the downtrodden in Jharkhand. I also give my blessings to the girls being adopted by the Bank for educational and related needs and hope that they will make best use of this opportunity to become educated and in future take up the responsibility of improving their family, their state and their country.

Thank you.