

**Mahatma Gandhi Vidyamandir's
Arts, Science and Commerce College, Surgana**

Tal: Surgana, District: Nashik

Department of Economics

Date : 28/12/21

Topic: Bank Visit

Report

The Department of Economics at the Mahatma Gandhi Vidyamandir's Arts, Science and Commerce college, Surgana and Mahatma Gandhi Vidyamandir BOS Economics jointly organized an educational visit for the students at the Bank of Maharashtra, Surgana Branch. Concluded on 28-12-2021 under the guidance of Principal Dr.C.G. Dighavkar.

Sachin Pendbhaje (Bank of Maharashtra, Surgana Branch Manager) gave detailed information to the students about the working of the bank. He elaborated on how nationalized banks operate. The students were given detailed information on how banks are required to operate as per RBI rules, including repo rate, reverse repo rate, bank rate, and statutory liquidity ratio. He also gave information about the primary functions of banks, secondary functions, purchase and sale of loans and payment of bills. He also said that the country's economic growth was accelerating due to nationalized banks. Banks launched various loan schemes for the priority sector for BPL families in the country and opened its doors to the general public. Nationalized banks have an important role to play in strengthening the financial position of the people in the rural areas. Banks have been directed to provide loans to all agriculture and agriculture businesses to improve the economic condition of farmers. Therefore, nationalized banks have to supply a large amount of credit to farmers. For this, the bank has to pay the farmers for the customers. After the nationalization of banks, saving of rural people was given priority. Banks have a huge role to play in providing employment opportunities to the unemployed. Nationalized banks have to compete with other private banks. As a result, the functioning of nationalized banks has recently improved. After globalization, nationalized banks have greatly improved their operations, so the role of nationalized banks in the economic development of the country is definitely very important. Most of the banking services in rural areas are provided only by nationalized banks as private banks operate for profit only. Therefore, their branches in rural areas are nominal, he added. The introductory part of the program was given by Dr. Sunil Ghuge, thanks Prof. Kavita Bhoje

Considered, Prof. M. Z. Chaudhary, Economics students of the college were present in large numbers.

Attendance: 1] College students: Male: 21

Female: 19




PRINCIPAL
Mahatma Gandhi Vidyamandir
Arts, Science and Commerce College
Surgana, Tal Surgana Dist Nashik





While students from the Department of Economics at the Mahatma Gandhi Vidyamandir's Arts, Science and Commerce college , Surgana came for a bank visit at the Bank of Maharashtra, Surgana branch.



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