

**"BANK VISIT TO RAYAT SEVAK CO-OP.BANKLTD.SATARA, BRANCH-
KOLHAPUR"**

REPORT(04-12-2022)

Department of Commerce organized Bank Visit in Rayat Sevak Co-operative Bank Ltd,Satara Branch- Kolhapur.The basic purpose of this visit is to bring awareness in students about bank transactions and facilities.

Mr. Baburao Kadam Sir explained different types of deposits like Fixed Deposit, Current Deposits, Recurring Deposits, Compound Interest FDs, Karmveer Cash Certificate& different types of loans like cash credit, Bank overdraft, term loans, Housing loan & Gruh Samruddhi Yojna for purchase of domestic appliances like freez,TV. Education loan is also provided by bank at only 5% interest rate to the children's of Bank members. Bank provides Loan to only bank members. They explained facilities provided by bank on savings deposits like cheque book, ATM card & limitations on withdrawal from account which is 2 times in a week. They compute & credit interest on these deposits quarterly.

Students raised questions about doubts in their minds about RTGS & NEFT. Kadam Sir replied accordingly & told that these facilitates funds transfer less than Rs.2,00,000 & more than Rs.2,00,000.He also stated KYC fulfillments, Deposit Insurance Scheme, matching of signature with sample. He demonstrated withdrawal slip, deposit slip etc.

Outcomes:

- Students got knowledge about different types of deposit & loans.
- Students acquainted with practical knowledge of bank transactions.

Beneficiaries

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