Annual Report
1972

Janata Bank

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Janata Bank

Head office

1, Dilkusha Commercial Area
Dacca – 2 Bangladesh
P.O. Box. 468 Telex. 840
Cable: JANATABANK

REPORT OF THE MANAGING DIRECTOR AND CHAIRMAN

We have pleasure in presenting our Annual Report and Balance Sheet together with Profit & Loss Account for the period from 1st April, 1972 to 31st December, 1972. It may be worth-while to give here an account of how the Banks came into existence after liberation struggle.

Introduction

1. Before liberation of Bangladesh, most of the commercial banks were incorporated in Pakistan with their Head Offices in Karachi. Immediately after liberation the Government of the People's Republic of Bangladesh under the Bangladesh Banks (Nationalisation) Order of 1972 established six new Banks, namely, AGRANI BANK, JANATA BANK, PUBALI BANK, RUPALI BANK, SONALI BANK and UTTARA BANK. All foreign Banks continued to function as usual in the country.

2. Our Bank, i. e. Janata Bank, took over the assets and liabilities of the former United Bank Limited and The Union Bank Limited with effect from 26th March, 1972. The Union Bank Limited had its Head Office registered in Dacca and was a subsidiary of the United Bank Limited.

3. Janata Bank started its activities with an authorised capital of Taka 50 million and paid-up capital of Taka 15 million.

4. The activities of the Bank, as reflected in its Balance Sheet and Profit and Loss Accounts for the period from 1st April to 31st December, 1972, can be better appreciated if we recall the social, economic and political conditions under which the Bank had to operate.

5. As is well-known, Bangladesh was liberated on the 16th December, 1971 through a protracted armed struggle for over 9 months and through an open war for about two weeks at the cost of millions of lives and almost complete devastation of economy of the country.

6. During the period of armed struggle and liberation war, the Pakistani Occupation Army perpetuated irrepairable loss to the economy by destroying a large number of culverts, bridges and transport vehicles, by dismantling and burning many factories and warehouses, by destroying or damaging a number of power stations and transmission lines as well as by pre-planned plunder of the vaults of different banks. And, before surrendering, they destroyed a large proportion of the reserves of gold and currency notes in the vault of the branches of former State Bank of Pakistan. Thus the Government of Bangladesh had to start building up a new country with a devasted infrastructure and uprooted social and economic setup.

7. Both local and arterial transportation by roads and railways were disrupted. A large proportion of inland water transport was damaged. The international ports of Chittagong and Chalna were rendered inoperative by sunken vessels and mines. All these caused a sharp reduction in the flow of internal and international trade and hence in the level of production.

8. Agricultural production was adversely affected due to the improper supply and distribution of fertilizer and seeds as well as by drought and flood.

9. Industrial production came almost to zero partly due to disorganisation of management of mills and factories during the period of Pakistan Army crack-down and largely because of lack of spare parts and imported raw materials in subsequent days. Administrative and managerial problems of the abandoned factories have been partly solved by their forthright takeover and subsequent nationalisation by Government of People's Republic of Bangladesh.

10. In the sphere of money and banking, the Government faced a formidable problem of reorganising and reconstructing a monetary and banking system with no reserves of gold and foreign exchange since these used to be under the control of the State Bank of Pakistan outside Bangladesh.

11. The damages done to banks and their assets had to be repaired ; whatever Pak-currency was found in circulation had to be replaced ; and the required amount of new currency had to be supported by adequate reserves.

12. On the fiscal side, the Government had to start with little or no revenue at their disposal ; and it was almost an impossible task to raise revenue in a situation where economic activities were at the lowest ebb.

13. Within a short period the Government of Bangladesh under the bold and inspiring leadership of Bangabandhu Sheikh Mujibur Rahman was able to tide over most of these problems.

> A constitution has been formulated and enacted by the National Parliament. A fresh general election has been held under the new constitution ; a new parliament has been elected ; and a new Government has been formed under the Prime Ministership of the Father of the Nation.

Very few countries of the world could achieve this within such a short period of time after attainment of Independence in such circumstances.

14. On the side of economic rehabilitation, with the generous help of friendly countries, specially India, and with the active cooperation of the People, the Government was successful in restoring the transportation network to an operational level. Country's main Foreign Exchange earner, the Jute Industry recovered greatly from the war damage and its production rose to 85% of the pre-liberation period (1970) rate of output.

15. The Government started with a short-fall of about 3 million tons of foodgrains. With the assistance of friendly countries 2.4 million tons of foodgrains were imported in 1972 of which Indian donation amounted to 800 Thousand tons. The remaining requirements were procured from many freindly countries under the auspices of the United Nations.

16. In the current year, the estimated short-fall of foodgrains is over 2.5 million tons. The Government have already purchased about 1.6 million tons on cash payment involving about Tk. 1140 million. On an appeal from the UNO, advanced countries like USA Canada, Australia and Japan have promised to supply an additional quantum of about 800 Thousand tons.

17. While tackling the staggering food problem, the Government was able to activate domestic production, internal and external trade. Total export amounted to about Tk. 2500 million (Tk. 2270 million by sea and Tk. 230 million by land) of which raw jute and jute manufactures accounted for Tk. 859 million and Tk. 1202 million respectively. Imports against payment of cash amounted to about Tk. 1030 million and import on account of foreign aid amounted to Tk. 3320 million.

18. Export earnings together with the foreign aid received from friendly countries enabled the Bangladesh Bank to build up a substantial foreign exchange reserve. The membership of the International Monetary Fund, the World Bank and the Asian Development Bank has been obtained. These facilitated greatly the reorganisation and stabilisation of the monetary system in Bangladesh.

Activities of Janata Bank

19. In the national efforts for rehabilitating our war ravaged economy and for laying the foundation for building up "Sonar Bangla" the Janata Bank has made an active contribution.

20. The Bank, as stated in the preceding section, took over the assets and liabilities of the former United and Union Banks which during the war of liberation suffered loss of assets and property. We were deprived of all collaterals and other papers representing liquid assets, which used to be kept in the Head Office of the United Bank in Karachi. The Union Bank had its Head Office in Dacca, but it had 34 branches in Pakistan on account of which we could not include all assets of these branches for the time being.

21. Despite these losses, thanks to the neverfailing efforts of our young officers and other staff, we were able to increase our Deposits by about 80% from Tk. 874 million on 31st March, 1972 to Tk. 1577 million on 31st December of the same year. The significant achievement in Deposit rise is equally matched by 80% rise in the number of clientale. During the same period our Advances rose from Tk. 787 million to Tk. 1132 million or by 44 per cent. The net Profit of the Bank increased by about 61% from Tk. 6.6 million on 31st March, 1972 to Tk. 10.6 million on 31-12-72.

22. Out of the Profit after writing off the losses sustained during the war of liberation and making all usual and necessary provisions for gratuity etc., the following appropriation of Profit has been made :

Provision for Reserve Fund in terms of Section 25 of Bangladesh Banks (Nationalisation) Order of 1972	Tk. 2 million
Provision for Income Tax	Tk. 7.6 million
Provision for amount to be transferred to the Government in terms of Section 25 of Bangladesh Banks (Nationalisation) Order of 1972	Tk. 4.5 million

23. During the period under review we have invested Tk. 150 million in Government of Bangladesh Securities and Tk. 12.5 million in Debentures.

24. We started with a total number of 249 Branches which rose to 261 within a year. Furthermore, we were successful in opening a branch in London and a Booth in Birmingham. We propose to open another 40 branches increasing the total number of branches to 301 by the end of 1973. We are glad to say that the London branch is operating successfully and has been earning profit within a short time during the period under review.

25. Financing of the credit requirements of the industrial sector by Janata Bank was doubled over the period under consideration. Our share constituted about 29 per cent of the total bank financing of the industrial sector of the country.

26. By December 1972 Advances sanctioned by our Bank and utilised, were Tk. 245 million to the Jute Industry, Tk. 20 million to Tanneries, Tk. 18.5 million to sugar industry Tk. 19.5 million to Textiles, Tk. 10 million to Transport sector, Tk. 74 million to Steel industry and Tk. 7 million to Tea industry.

27. Even better achievements have been made in financing Foreign Trade. On import side, we opened 52 per cent of the total Letters of Credit amounting to Tk. 1988 miliion besides import through aid and barter.

28. On the export side, we handled export bills amounting to Tk. 700 million or about one-third of the total export earnings of the country.

29. When we took over the former United and Union Banks, 459 Pakistani Officers and Clerks had left the country. Bengali Officers at the top were not enough in number. Besides manning the Branches and Zonal Offices, the new Bank had to establish a Head Office at Dacca. To find suitable Officers and staff to run a nationalised bank of the size of ours was not a small job.

30. Twenty three Bengali Officers and staff laid down their lives during the period of liberation struggle. We are proud of them.

31. The vacant posts of the Officers had to be expeditiously filled in largely by promotion and partly by direct recruitment. A large number of freedom fighters were absorbed in the vacant posts.

32. It is indeed a matter of pride to note that but for the hard work and over-work done by a batch of young and dedicated employees of all grades throughout the period under consideration, it would have been difficult to achieve this progress.

Janata Bank is grateful to Bangladesh Bank (Country's Central Bank) and Ministry of Finance of the Government of Bangladesh for their guidance and assistance.

KHAIRUL KABIR
Managing Director and Chairman

Dacca, 1st May, 1973

REPORT OF THE AUDITORS

We have audited the annexed Balance Sheet of the Janata Bank as at 31st December, 1972 together with the Profit and Loss Account of the Bank for the period from 1st April, 1972 to 31st December 1972 in which are incorporated the certified returns of all the Branches and report that :

(a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and these have been found to be satisfactory.

(b) In our opinion, proper books of account as required by law, have been kept by the Bank so far as it appears from the examination of the books and proper returns adequate for the purpose of audit have been received from all the branches of the Bank.

(c) The Transactions of the Bank which have come to our notice have been within the powers of the Bank.

(d) In our opinion and according to the best of our information and explanations given to us and as shown by the books of the Bank :

i) The annexed Balance Sheet and Profit and Loss Account have been drawn up in conformity with the law.

ii) The Profit and Loss Account shows a true balance of Profit and Loss for the period covered by such account.

iii) Such Balance Sheet read in conjunction with our report to the Ministry of Finance, Government of Peoples Republic of Bangladesh exhibits a true and correct view of the state of affairs of the Bank.

KHAN, WAHAB & CO.
Chartered Accountants

RAHMAN, RAHMAN, HUQ & CO.
Chartered Accountants

Dacca, 22nd February, 1973

BALANCE SHEET AS AT

As at 31st March, 1972 Taka	Taka		As at 31st December, 1972 Taka	Taka
		CAPITAL AND LIABILITIES		
	5,00,00,000	AUTHORISED CAPITAL	5,00,00,000	
1,50,00,000		PAID-UP CAPITAL		1,50,00,000
		DEPOSITS AND OTHER ACCOUNTS		
	15,73,19,649	Fixed Deposits	19,07,22,588	
	21,81,87,870	Savings Bank Deposits	39.11,46,847	
87,36,66,433	49,81,58,914	Current Accounts, Contingency Accounts etc.	99,50,37,567	1,57,69,07,002
		BORROWINGS FROM OTHER BANKING COMPANIES, AGENTS, ETC.		
	16,07,50,250	(i) In Bangladesh (from Bangladesh Bank)	4,97,00,000	
16,07,50,250	Nil	(ii) Outside Bangladesh	88,61,951	5,85,61,951

Particulars of above :

2,86,50,000	i)	Counter Finance facilities obtained from Bangladesh Bank against advances made to Public Sector.	3,77,00,000
1,00,00,000	ii)	Bills Rediscounting facilities obtained from Bangladesh Bank against advance made to Private Sector.	1,20,00,000
3,97,25,000	iii)	Borrowings from Bangladesh Bank against former Pakistan Central and Provincial Government Securities.	Nil
Nil	iv)	Borrowings from Bangladesh Bank against Bangladesh Government Securities.	Nil
8,23,75,250	v)	Borrowings from Bangladesh Bank against Demonetised notes.	Nil
Nil	vi)	Unsecured.	88,61,951

1,04,94,16,683	Carried Over	1,65,04,68,953

As at 31st March, 1972 Taka	Taka			As at 31st December, 1972 Taka	Taka
			PROPERTY AND ASSETS		
			CASH		
10,01,64,484			In hand and with Bangladesh Bank and Sonali Bank (including Foreign Currency Notes)		14,79,13,988
			BALANCES WITH OTHER BANKS		
	661	i)	In Bangladesh	Nil	
661	Nil	ii)	Outside Bangladesh	46,42,855	46,42,855
40,17,955			MONEY AT CALL AND SHORT NOTICE		17,93,62,683
			INVESTMENTS AT COST OR MARKET VALUE WHICHEVER IS LOWER		
	1,93,53,452	i)	Securities of former Pakistan and West Pakistan Governments and other Trustees securities including Treasury bills of the former Pakistan and West Pakistan Governments.	1,93,53,452	
	20,49,670	ii)	Securities of former East Pakistan Government and other Trustees securities including Treasury bills of former East Pakistan Government.	20,49,670	
	Nil	iii)	Securities of Bangladesh Government and other Trustees Securities including Treasury bills.	15,00,00,000	
	12,65,378	iv)	Shares of Joint Stock Companies.	12,65,378	
	1,84,50,000	v)	Debentures	3,09,50,000	
	5,35,700	vi)	Prize Bonds	5,32,220	
4,16,54,200	Nil	vii)	Gold	Nil	20,41,50,720
14,58,37,300			Carried Over		53,60,70,246

As at 31st March, 1972 Taka	Taka		As at 31st December, 1972 Taka	Taka
		CAPITAL AND LIABILITIES		
1,04,94,16,683		Brought Forward		1,65,04,68,953
1,67,44,518		BILLS PAYABLE		3,98,55,537
		BILLS FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA		
	3,56,61,039	i) Payable in Bangladesh	4,24,03,000	
7,47,12,337	3,90,51,298	ii) Payable outside Bangladesh	7,20,15,594	11,44,18,594
		OTHER LIABILITIES		
	81,96,868	i) Adjusting Accounting	97,31,092	
5,94,83,684	5,12,86,816	ii) Branch Adjustments	7,78,05,778	8,75,36,870
54,09,60,762		ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS AS PER CONTRA.		1,06,32,55,450
		PROFIT AND LOSS ACCOUNT :		
		As per Balance Sheet as at 31st March, '72	35,89,613	
35,89,613		Net Profit for the period ended 31st December, 1972	1,05,84,180	1,41,73,793
1,74,49,07,597		Carried Over		2,96,97,09,197

As at 31st March, 1972 Taka	Taka			As at 31st December, 1972 Taka	Taka
		PROPERTY AND ASSETS			
14,58,37,300		Brought Forward			53,60,70,246
		ADVANCES			
		i) Loans, Cash Credit, Overdrafts etc.			
		a) In Bangladesh			
	69,47,91,812	i) To Clients		85,62,86,368	
	4,20,95,063	ii) To Public Sector against which counter Finance facilities have been obtained from Bangladesh Bank		5,00,95,309	
	1,26,70,682	Iii) To Public Sector against which no counter finance facilities have been obtained from Bangladech Bank		1,26,70,682	
	1,00,00,000	iv) To private Sector against which Bills rediscounting facilities have been obtained from Bangladesh Bank		62,50,000	
	Nil	b) Outside Bangladesh		42,20,434	
	75,95,57,557			92,95,22,793	
		ii) Bills Discounted and purchased			
	68,63,929	a) Payable in Bangladesh	11,86,35,009		
78,61,57,045	1,97,35,559	b) Payable outside Bangladesh	8,39,31,601	20,25,66,610	1,13,20,89,403

	PARTICULARS OF ADVANCES	
69,91,09,027	i) Debts considered good in respect of which the Bank is fully secured	1,02,47,90,574
2,92,65,626	ii) Debts considered good for which the Banking Company holds no other security than the bebtors personal security	7,00,28,708
5,65,08,365	iii) Debts considered good secured by the personal liabilities of one or more parties in addition to the personal security of the debtors	3,72,70,121
12,74,027	iv) Debts considered doubtful or bad, not provided for	Nil
78,61,57,045		1,13,20,89,403

As at 31st March, 1972 Taka		As at 31st December, 1972 Taka
93,19,94,345	Carried Over	1,66,81,59,649

As at 31st March, 1972 Taka	Taka			As at 31st December, 1972 Taka	Taka
			CAPITAL AND LIABILITIES		
1,74,49,07,597			Brought Forward		2,96,97,09,197
			CONTINGENT LIABILITIES		
	1,50,000	i)	Claim against the Banking Company not acknowledge as debts	Nil	
		ii)	Money for which the Bank is contingently liable :		
	Nil	a)	Contingent Liability in respect of guarantees given on behalf of Directors or Officers	Nil	
		b)	Contingent Liability in respect of guarantees given favouring :		
	14,47,03,343	i)	Government	14,08,78,230	
	7,05,88,845	ii)	Bank and other Financial Institutions	6,44,59,418	
	4,48,87,050	iii)	Others	3,89,20,411	
	26,03,29,238			24,42,58,059	
1,74,49,07,597			Carried Over		2,96,97,09,197

As at 31st March, 1972 Taka	Taka			As at 31st December, 1972 Taka	Taka
			PROPERTY AND ASSETS		
93,19,94,345			Brought Forward		1,66,81,59,649
	5,69,937	v)	Debts due by directors or Officers of the Banking Company or any of them either severally or jointly with any other persons	6,95,373	
	Nil	vi)	Debts due by Companies or firms in which the Directors of the Bank are interested as Directors, Partners or Managing Agents or in case of private Companies, as members	Nil	
	5,92,110	vii)	Maximum total amount of Advances including temporary advances made at any time during the year to Directors or Managers or Officers of the Bank or any of them either severally or jointly with any of the persons	7,04,702	
	Nil	viii)	Maximum total amount of Advances, including temporary Advances granted during the year to the Companies or firms in which the Directors of the Bank are interested as Directors, Partners or Managing Agents, or in the case of Private Companies, as members	Nil	
	Nil	ix)	Due from Banking Companies	Nil	
			BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA		
	3,56,61,039	i)	Payable in Bangladesh	4,24,03,000	
7,47,12,337	3,90,51,298	ii)	Payable outside Bangladesh	7,20,15,594	11,44,18,594
54,09,60,762			CONSTITUENTS LIABILITIES FOR ACCEPTANCES, ENDORSEMENTS AND OTHER OBLIGATIONS AS PER CONTRA		1,06,32,55,450
1,54,76,67,444			Carried Over		2,84,58,33,693

As at 31st March, 1972 Taka	Taka		As at 31st December, 1972 Taka	Taka
		CAPITAL AND LIABILITIES		
	1,74,49,07,597	Brought Forward		2,96,97,09,197
	1,74,49,07,597	TOTAL		2,96,97,09,197

M. HAIDER CHOWDHURY
Deputy General Manager

BAZAL AHMED
General Manager

KHAIRUL KABIR
Managing Director and Chairman

Dacca, 22nd February, 1973

As at 31st March, 1972			As at 31st December, 1972	
Taka	Taka		Taka	Taka
		PROPERTY AND ASSETS		
1,54,76,67,444		Brought Forward		2,84,58,33,693
1,65,270		PREMISES		1,21,122
Nil		LANDED PROPERTY		6,02,095
		FURNITURE AND FIXTURE		
	1,24,86,484	Balance as per last Balance Sheet	1,19,00,560	
	9,29,602	Additions less sales during the year	2,87,354	
	1,34,16,086		1,21,87,914	
	15,15,526	**Less :** Depreciation written off upto date	15,67,826	
	1 19,00,560		1,06,20,088	
1,19,00,560	Nil	**Less :** Loss/Damage of Furniture and Fixtures during the last liberation war	8,63,408	97,56,680
		OTHER ASSETS, INCLUDING SILVER		
	61,909	i) Stamps	59,850	
	17,17,630	ii) Stationery	31,03,532	
	98,854	iii) Income Accrued on investments	24,79,787	
	25,38,272	iv) Advance Deposits and Advance Rent	23,42,525	
	12,48,63,914	v) Suspense	4,39,55,827	
	1,32,311	vi) Tripura Modern Bank	1,22,805	
	Nil	vii) Others	5,389	
	3,95,38,233	viii) Head Office (Old) Account	3,98,69,202	
18,51,74,323	1,62,23,200	ix) Demonetised Notes	2,14,56,690	11,33,95,607
Nil		NON-BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS		Nil
1,74,49,07,597		TOTAL		2,96,97,09,197

Examined and found correct, subject to our seperate report annexed

Note : In the Balance Sheet at 31st March 1972, under the caption "Particular of advances" Sub-items (v) & (vii) advances to the Directors and Officers to the tune of Taka 5,69,937 and Taka 5,92,110 respectively were not shown seperately as a result of uncertainty relating to the status of Directors following Nationalisation of Banks. This Balance Sheet incorporated previous year's relevant figures to facilitate comparative study.

RAHMAN, RAHMAN, HUQ & CO.
Chartered Accountants

KHAN, WAHAB & CO.
Chartered Accountants

PROFIT AND LOSS ACCOUNT FOR THE

For the period ended 31-3-72 (i.e. from 1-1-71 to 31-3-72) Taka	EXPENDITURE	For the period ended 31-12-72 (i.e. from 1-4-72 to 31-12-72) Taka
5,73,42,849	Interest paid on Deposits, Brrowings etc.	7,70,49,336
2,28,11,162	Salaries, Allowances and Provident Fund (including Taka 47,000/- to Managing Director)	1,44,95,156
Nil	Directors and Local Committee Members Fees and Allowances	Nil
67,43,096	Rent, Taxes, Insurance, Lighting etc.	45,72,822
1,49,337	Law Charges	96,722
16,18,037	Postage, Telegrams, Stamps	11,86,810
27,500	Auditors Fees	26,875
22,26,124	Depreciation on and Repairs to Banking Companies Property	17,59,157
13,88,344	Stationeries, Printing and Advertisement etc.	15,85,512
Nil	Loss from Sale of or dealing with non-banking Assets	Nil
48,53,671	Computer Bureau and other Expenditure	47,34,266
Nil	Loss/Damage of Property and Assets during last Liberation war	45,73,651
66,00,362	Balance of Profit carried to Balance Sheet	1,05,84,180
10,37,60,482	TOTAL	12,06,64,487

M. HAIDER CHOWDHURY
Deputy General Manager

BAZAL AHMED
General Manager

KHAIRUL KABIR
Managing Director and Chairman

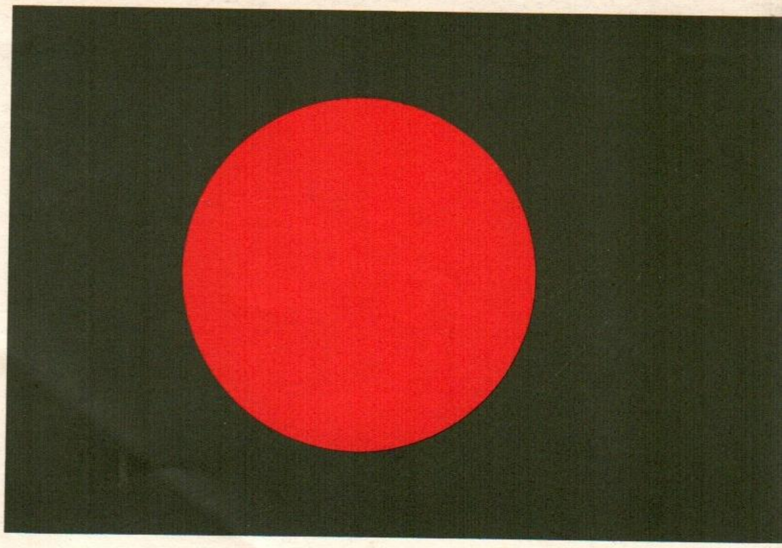
Dacca, 22nd February, 1973

For the period ended 31-3-72 (i.e. from 1-1-71 to 31-3-72) Taka		For the period ended 31-12-72 (i.e. from 1-4-72 to 31-12-72) Taka
	INCOME: (LESS PROVISIONS MADE DURING THE PERIOD FOR BAD AND DOUBTFUL DEBTS AND OTHER USUAL OR NECESSARY PROVISIONS)	
9.18,68,886	Interest and Discount	10,71,13,813
83,73,472	Commission, Exchange and Brokerage	1,09,11,664
7,27,255	Rents	8,06,391
680	Net Profit on Sale of Investments Gold and Silver, Land, Premises and other Assets (Not credited to Reserves or any particular Fund or Account)	Nil
Nil	Income from Non-banking and Profits from Sale of or Dealing with such Assets	Nil
27,90,189	Income of Computer Bureau and other Receipts	18,32,619
10,37,60,482	TOTAL	12,06,64,487

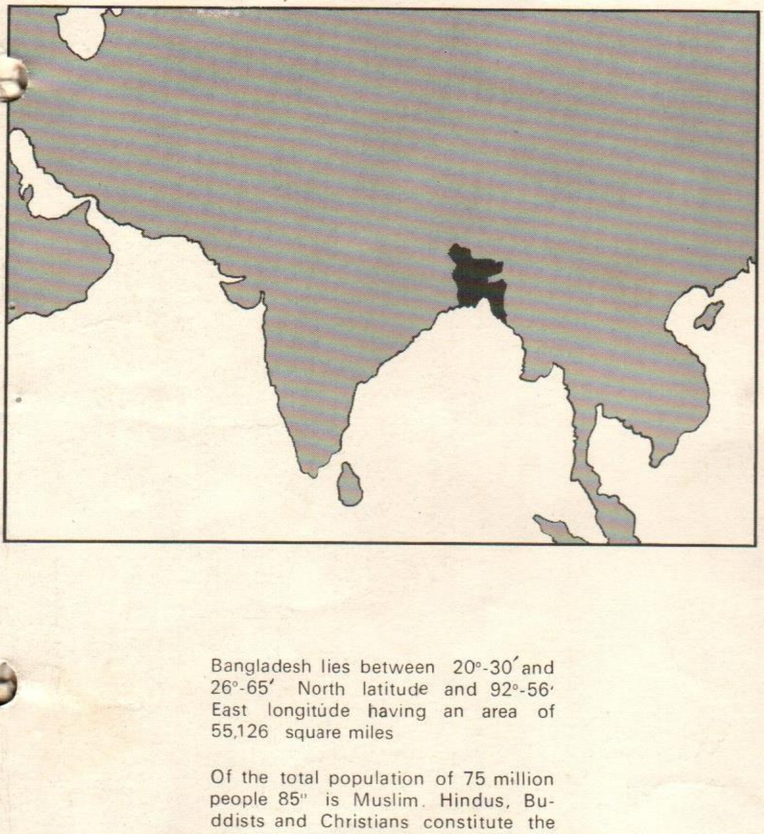
RAHMAN, RAHMAN, HUQ & CO.
Chartered Accountants

KHAN, WAHAB & CO.
Chartered Accountants

Bangabandhu in the midst
of his own people.



National Flag



Bangladesh lies between 20°-30′ and 26°-65′ North latitude and 92°-56′ East longitude having an area of 55,126 square miles

Of the total population of 75 million people 85% is Muslim. Hindus, Buddists and Christians constitute the rest.

Density of population per square mile in Bangladesh is 1361 The percentage of literacy is 22.

Ethnically Bengalees belong to Austro-Mongolian-Dravidian stock.

There are three Topographical Regions here: (1) Hilly and Foothill Region, (2) Coastal Region and (3) Lower Gangetic Region.

The average annual rainfall in Bangladesh varies from 50 inches to 200 inches.

Agriculture is the mainstay of the country's economy.

BASIC FACTS ABOUT BANGLADESH

Bangladesh is the lowest riparian delta of the Ganges. It lies between $20^\circ-30'$ and $26^\circ-45'$ North Latitude and $92^\circ-56'$ East Longitude. It is bounded on three sides by India. To the North and North-east of Bangladesh lie the Indian States of Meghalaya and Assam with Tripura State and Burma to the East and South-east. West Bengal to the West and Bay of Bengal to the South.

Bangladesh has a total length of 3,161 miles of land and sea boundary. Its boundary with India measures 2,542 miles and that with Burma measures 176 miles. For the most part this long border with India has no natural barrier like rivers or mountains to form a boundary.

TOPOGRAPHY

Bangladesh covers an area of 55,126 square miles including large rivers and 51,921 square miles excluding large rivers and foreshore.

Bangladesh can be divided into three distinct topographical regions : (a) Hilly and Foothill Region ; (b) Coastal Region ; and (c) Lower Gangetic Region.

Hilly and Foothill Region—The Hilly and Foothill areas of Bangladesh comprise of the Foothill areas of Garo Hills in the district of Mymensingh, those of Khasia and Jaintia Hills in Sylhet, Mainamati Hills in Comilla and Chittagong Hills in Chittagong and the Chittagong Hill Tracts. The only extensive hilly area in Bangladesh is represented by the districts of Chittagong and Chittagong Hill Tracts. The highest peak in Bangladesh is the Kookradong which is 4,034 feet above sea level.

Coastal Region—The coastal saline and brackish water region of the South and South-east comprises of the districts of Khulna, Barisal, Noakhali and Chittagong. This region is subjected to frequent cyclones and tidal bores.

Lower Gangetic Plain—The overwhelming remaining part of the surface of Bangladesh is in fact the vast, even alluvial plain which is characterised by the three mighty rivers—The Ganges (the Padma), the Brahmaputra (the Jumna) and the Meghna. A wide network of tributaries and river system intersects this plain with a wide distribution of Lakes, Swamps and Marshes. These three major rivers meet in the southern half of the plain to form the largest delta in the world. The sea-ward margin of this delta is known as the Sundarbans, a region of forests and swamps. The enormous amount of water from the Himalayan mountain ranges by way of the Ganges and the Brahmaputra and from the monsoon rains is scarcely contained in the beds of these rivers and river system. For this reason and also due to the silting of big rivers, annual floods are extensive here. In the districts of Sylhet and Mymensingh the plains are characterised by many Lakes (Haors). There are also some forest areas located in these plains like the Madhupur Forest in Mymensingh and Tangail and the Bhawal Forest in Dacca.

CLIMATE

Bangladesh has a typical tropical monsoon climate with warm wet summer and cool dry winter. There are six season here, namely : (1) The Summer,

(2) The Monsoon or the Rainy-Season, (3) The Early Autumn, (4) The Late Autumn, (5) The Winter and (6) The Spring. Among them the main ones are:

(a) The Winter (November to February) : mild, mainly dry ;
(b) The Summer (March to May) : mainly hot ; Nor wester and one-fifth of the total annual rainfall occur during this season ; and
(c) The Monson (June to October) : warm, rainy and humid.

RAINFALL AND RELATIVE HUMIDITY

The main rain-bearing winds come from the Bay of Bengal causing heavy rainfall all over the country. Cyclonic storms precede and sometimes accompany the rains. Three quarters of annual rainfall occur during the period between June and September reaching 50 inches in the west, 100 inches in the South-east and North, and around 200 inches in the North-east. There are also light rains with thunder-storms in April and October.

Humidity is generally high throughout the year even in winter months.

TEMPERATURE

During the hottest months of the year i.e. April and May, the minimum temperature varies from 70° F to 75° F and maximum from 88° F to 94° F. During the coolest month i.e. January, the minimum and maximum temperature ranges from 49° F to 55° F and from 75° F to 78° F respectively. In general during the hot season temperature increases and during the cool season it decreases towards the West.

Three climatic regions are recognisable in Bangladesh :

(a) South and South-east region with high humidity, long, hot summer months from June to September, heavy rainfall during summer, and short dry mild winter months from November to February.

(b) North and North-east region with high humidity, hot summer months from June to September, very heavy rainfall during summer, with dry and very cool winter months from November to February.

(c) West and West Central region with moderate humidity, very hot summer months from June to September and very cool winter months—cooler than in the other two regions.

POPULATION

The land is inhabited by a mixed population whose origin is identified with an admixture of the Tibeto-Mongolian and the Dravido-Aryan stock.

The country's population includes the tribes who live in various regions, especially in the hilly areas of North Mymensingh, Sylhet, Dinajpur, Rajshahi and Chittagong Hill Tracts. Prominent among these tribes are the Garos, the Hazongs, the Santals, the Khasias, the Rajbangshis, the Moorangs, the Khumis, the Chakmas, the Lusais, the Maghs, the Kukys, the Banayogis, the Pankhos, the Tipras and the Onraos.

About 85% of the country's population is Muslim ; Hindus, Buddhists and Christians constitute the rest.

With about 75 million people, Bangladesh is one of the most densely populated areas of the world. The average density of population per square mile is 1,361. The spoken language of its population is Bengali.

The percentage of the population's literacy is 22. The sex ratio of the population is male 51·82 per cent and female 48·18 per cent.

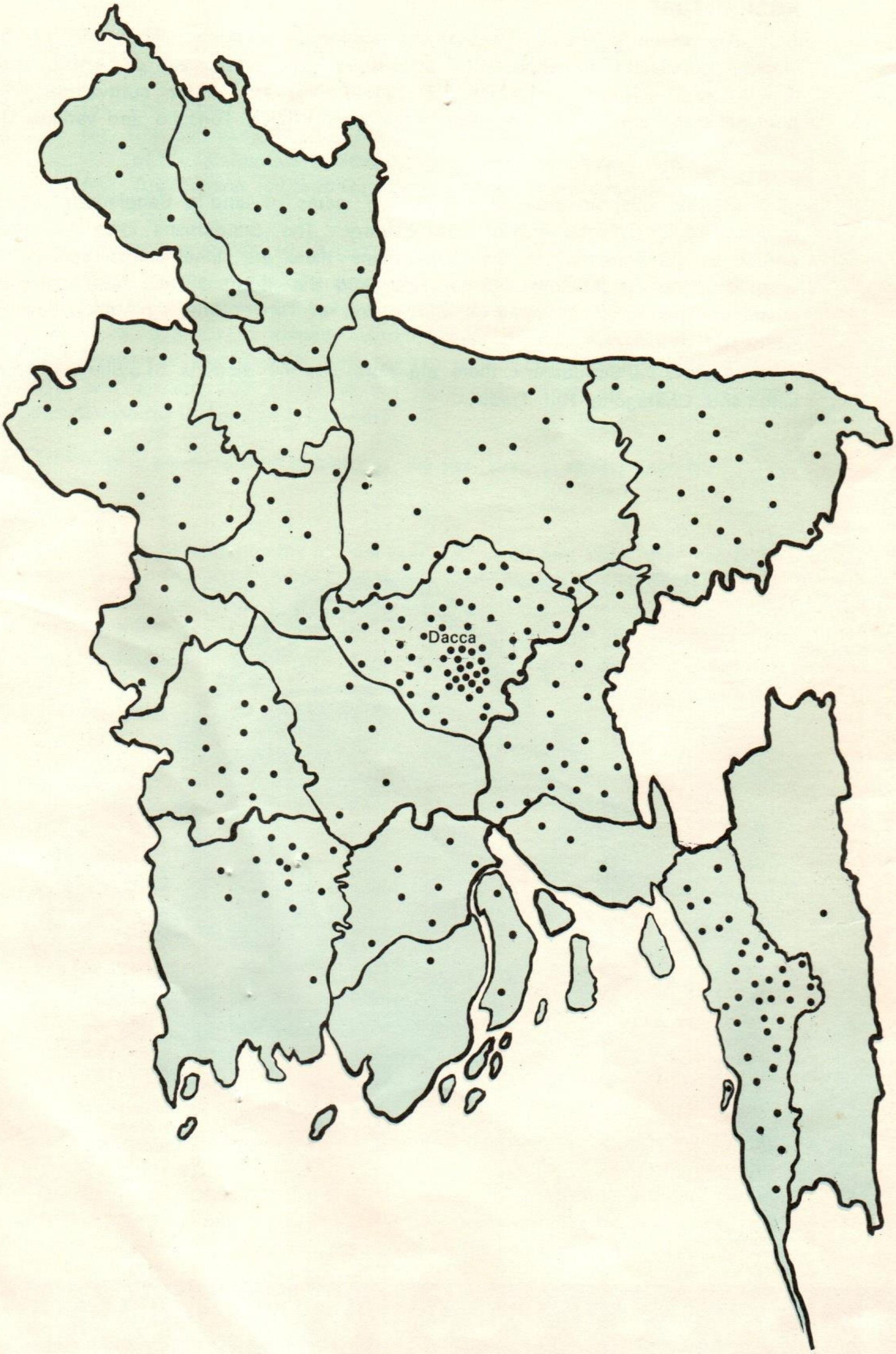
AGRICULTURE

Agriculture is the backbone of the country's economy. About 80% of the working population is engaged in agriculture. The total area of arable land here is 2,35,51, 315 acres of which 2,24,29,865 acres are under cultivation. The principal crops are: Rice, Jute, Tea, Sugarcane, Wheat, Tobacco and various Oil seeds.

FORESTS

Forests cover an area of 5·5 million acres of land in Bangladesh which equals to 16·12% of total area of the country. The Sundarbans form the major portion of the Forestry. In the Sundarbans there are innumerable species of wild life of which the Royal Bengal Tiger and the Spotted Deer deserve special mention. This forest provides ·4 Million Ton of Timber and 1·2 Million Tons of fire wood annually.

Besides the Sundarbans, there are Forests in the districts of Sylhet, Mymensingh and Chittagong Hill Tracts,



MAP OF BANGLADESH SHOWING POSITION OF JANATA BANK BRANCHES

LIST OF BRANCHES

CHITTAGONG ZONE

1.	Amir Market,	Chittagong
2.	Asadganj	,,
3.	Barabkund	,,
4.	Cantonment	,,
5.	Chaktai	,,
6.	Chowmohani	Noakhali
7.	Cox's Bazar	Chittagong
8.	Dewanhat	,,
9.	Dohazari	,,
10.	Dost Building	,,
11.	E. I. C. House,	,,
12.	Fatehpur	,,
13.	Fatickchari	,,
14.	Feni	Noakhali
15.	Hathazari	Chittagong
16.	Jubilee Road	,,
17.	Kadamtali	,,
18.	Kalurghat	,,
19.	Kataltali, Rangamati	Ctg. Hill Tracts
20.	Khatunganj	Chittagong
21.	Korbanigonj	,,
22.	Kumira	,,
23.	Kutubdia	,,
24.	Lakarchar (Fish Harbour)	,,
25.	Laldighi East	,,
26.	Mirsarai	,,
27.	Municipality	,,
28.	Nazirhat	,,
29.	New Market	,,
30.	Pahartali	,,
31.	Patenga Road	,,
32.	Patiya	,,
33.	Pomara	,,
34.	Port	,,
35.	Raipura	Noakhali
36.	Reazuddin Bazar	Chittagong
37.	Sadarghat Road	,,
38.	Sheikh Mujib Road	,,
39.	Sitakund	,
40.	Strand Road	,,
41.	WASA	,,

DACCA CITY ZONE

1.	Bangabandhu Road,	Narayanganj
2.	Bangshal Road	Dacca
3.	B. I. D. C.	,,
4.	B. R. T. C.	,,
5.	Chowk Bazar	,,
6.	Dacca Medical College	,,
7.	Dacca Improvement Trust	,,
8.	Farashganj	,,
9.	Fatullah	,,
10.	Gandaria	,,
11.	Hotel Intercontinental	,,
12.	Imamganj	,,
13.	Islampur	,,
14.	I. W. T. A. Terminal	,,
15.	Laxmi Bazar	,,
16.	Magh Bazar	,,
17.	Mirpur	,,
18.	Mirpur Road	,,
19.	Mitford Road	,,
20.	Mohammadpur	,,
21.	Mohakhali	,,
22.	Motijheel	,,
23.	Mouchak Market	,,
24.	Mymensingh Road	,,
25.	Nawabganj	,,
26.	Nawabpur	,,
27.	Nazimuddin Road	,,

DACCA CITY ZONE

28.	Netaiganj	Narayanganj
29.	New Market	Dacca
30.	Opposite G.P.O.	,,
31.	Outside New Market	,,
32.	Postha	,,
33.	Purana Paltan	,,
34.	Ramna	,,
35.	Raza Chamber, Motijheel	,,
36.	Sadarghat	,,
37.	Satmasjid Road	,,
38.	Shantinager	,,
39.	Syed Ali Chamber	Narayanganj
40.	Tajmahal Rd.	Dacca
41.	Tanbazar	Narayanganj
42.	Tejgaon	Dacca
43.	Thatari Bazar	,,
44.	Tipu Sultan Road	,,
45.	Topkhana	,,
46.	University Campus	,,
47.	Victoria Park	,,
48.	WAPDA	,,
49.	WASA	,,

DACCA ZONE

1.	Ashuganj	Comilla
2.	Baidyar Bazar	Dacca
3.	Betka	,,
4.	Bhagyakul	,,
5.	Bhairab Bazar	Mymensingh
6.	Charpara	,,
7.	Dhamrai	Dacca
8.	Ghazipur	,,
9.	Ghorasal	,,
10.	Godnail	,,
11.	Gouripur Academy Centre	Mymensingh
12.	Haluaghat	Mymensingh
13.	Islampur	,,
14.	Jamalpur	,,
15.	Jaria Janjail	,,
16.	Kathiadi	,,
17.	Kishorganj	,,
18.	Kuliarchar	,,
19.	Manikganj	Dacca
20.	Mohanganj	Mymensingh
21.	Munshiganj	Dacca
22.	Murapara	,,
23.	Mymensingh	Mymensingh
24.	Nandina	,,
25.	Narayanganj Bandar	Dacca
26.	Narsinghdi	,,
27.	Netrokona	Mymensingh
28.	Palash	Dacca
29.	Sailpurhat	,,
30.	Sararchar	Mymensingh
31.	Shibpur	Dacca
32.	Tangail	Tangail
33.	Tarakanda	Mymensingh
34.	Tongi	Dacca

KHULNA ZONE

1.	Assasuni	Khulna
2.	Bagerhat	,,
3.	Barisal Chowk Bazar	Barisal
4.	Barisal Sadar Road	,,
5.	Bhola	,,
6.	Bordia	Jessore
7.	Borhanuddin	Barisal
8.	Chalna Port	Khulna

KHULNA ZONE

9.	Charfessan	Barisal
10.	Chuadanga	Kushtia
11.	Darsana	,,
12.	Dattanagar	,,
13.	Daulatpur	Khulna
14.	Faridpur	Faridpur
15.	Gopalganj	,,
16.	Harikumaria	,,
17.	Harinakunda	Jessore
18.	Helatala Road	Khulna
19.	H. M. M. Road	Jessore
20.	M. K. Road	,,
21.	Jhenaidah	,,
22.	Jhikargacha	,
23.	Keshabpur	,,
24.	Khalishpur	Khulna
25.	Khan Khanepur	Faridpur
26.	K. D. A.	Khulna
27.	K. D. Ghosh Road	,,
28.	Khan Jahan Ali Road	,,
29.	Kowri Khara	Barisal
30.	Kusthia	Khshtia
31.	Lohagara	Jessore
32.	Magura	,,
33.	Manirampur	,,
34.	Meherpur	Kushtia
35.	Mirerdanga	Khulna
36.	Narail	Jessore
37.	Noapara	,,
38.	Patherhat	Barisal
39.	Patkelghatta	Khulna
40.	Patuakhali	Patuakhali
41.	Rampal	Khulna
42.	Sailkupa	Jessore
43.	Sarankhola	Khulna
44.	Satkhira	,,
45.	Tarki	Barisal

RAJSHAHI ZONE

1.	Alamnagar	Rangpur
2.	Arani	Rajshahi
3.	Bogra	Bogra
4.	Chandaikona	,,
5.	Chapai Nawabganj	Rajshahi
6.	Charkai	Dinajpur
7.	Chirirbandar	,,
8.	Dinajpur	,,
9.	Domar	Rangpur
10.	Durgapur	Rajshahi
11.	Gaibandha	Rangpur
12.	Gaibandha Co-operative	,,
13.	Gangachara	Rangpur
14.	Godagari	Rajshahi
15.	Gurudaspur	,,
16.	Haragach	Rangpur
17.	Harian	Rajshahi
18.	Ishurdi	Pabna
19.	Joypurhat	Bogra
20.	Jalodhaka	Rangpur
21.	Kurigram	,,
22.	Lalmonirhat	,,
23.	Malanchi	Rajshahi
24.	Manda,	,,
25.	Nachole	,,
26.	Naogaon	,,
27.	Natore	,,
28.	Natore Academy	,,
29.	Nazipur	Rajshahi
30.	Nilphamari	Rangpur
31.	Pabna	Pabna
32.	Paksey	,,
33.	Parbatipur	Dinajpur
34.	Prosadpur	Rajshahi
35.	Rajshahi	,,
36.	Rangpur	Rangpur
37.	Rani Bazar	Rajshahi
38.	Ruhea	Dinajpur
39.	Rukindipur	Bogra
40.	Ruppur	Pabna
41.	Saidpur	Rangpur
42.	Santahar	Bogra
43.	Serajganj	Pabna

RAJSHAHI ZONE

44.	Shampur	Rangpur
45.	Sohagpur	Pabna
46.	Tahirpur	Rajshahi
47.	Thakurgaon	Dinajpur

SYLHET ZONE

1.	Akhaura	Comilla
2.	Bancharampur	,,
3.	Banugach	Sylhet
4.	Beani Bezar	,,
5.	Biswanath	,,
6.	Brahman Baria	Comilla
7.	Brahmanbaria Co-operative	,,
8.	Burichang	,,
9.	Chandina Co-operative	,,
10.	Chandpur Puranbazar	,,
11.	Chandpur Co-operative	,,
12.	Chattak	Sylhet
13.	Comilla	Comilla
14.	Comilla Co-operative	,,
15.	Companyganj	,,
16.	Daudkandi	,,
17.	Dhaka Dakshin	Sylhet
18.	Dharmapur	Comilla
19.	Faridganj	,,
20.	Fenchuganj	Sylhet
21.	Goplar Bazar	,,
22.	Gouripur Bazar	Comilla
23.	Gunabati	,,
24.	Habiganj	Sylhet
25.	Hajiganj	Comilla
26.	Jagannathpur	Sylhet
27.	Juri	,,
28.	Kachua	Comilla
29.	Kumna	Sylhet
30.	Kuti	Comilla
31.	Laksham Co-operative	,,
32.	Madhabpur	Sylhet
33.	Moulvi Bazar	,,
34.	Nabiganj	,,
35.	Nabinagar	Comilla
36.	Quasba	,,
37.	Ramchandrapur	,,
38.	Raniganj Bazar	Sylhet
39.	Sarail Co-operative	Comilla
40.	Shahi Bazar	Sylhet
41.	Srimangal	,,
42.	Sylhet	,,
43.	Tajpur	,,
44.	Zinda Bazar	,,

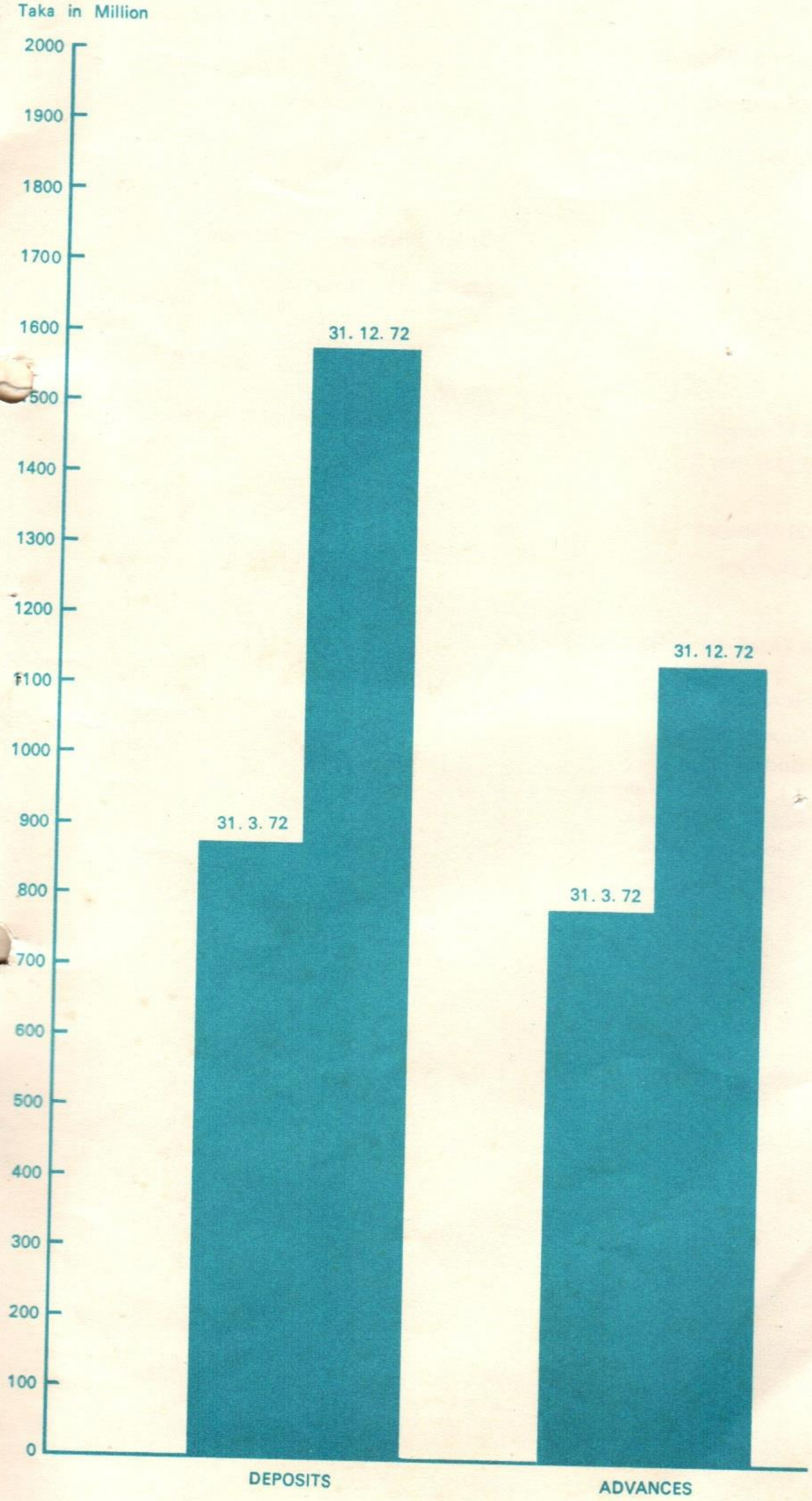
FOREIGN BRANCH
JANATA BANK

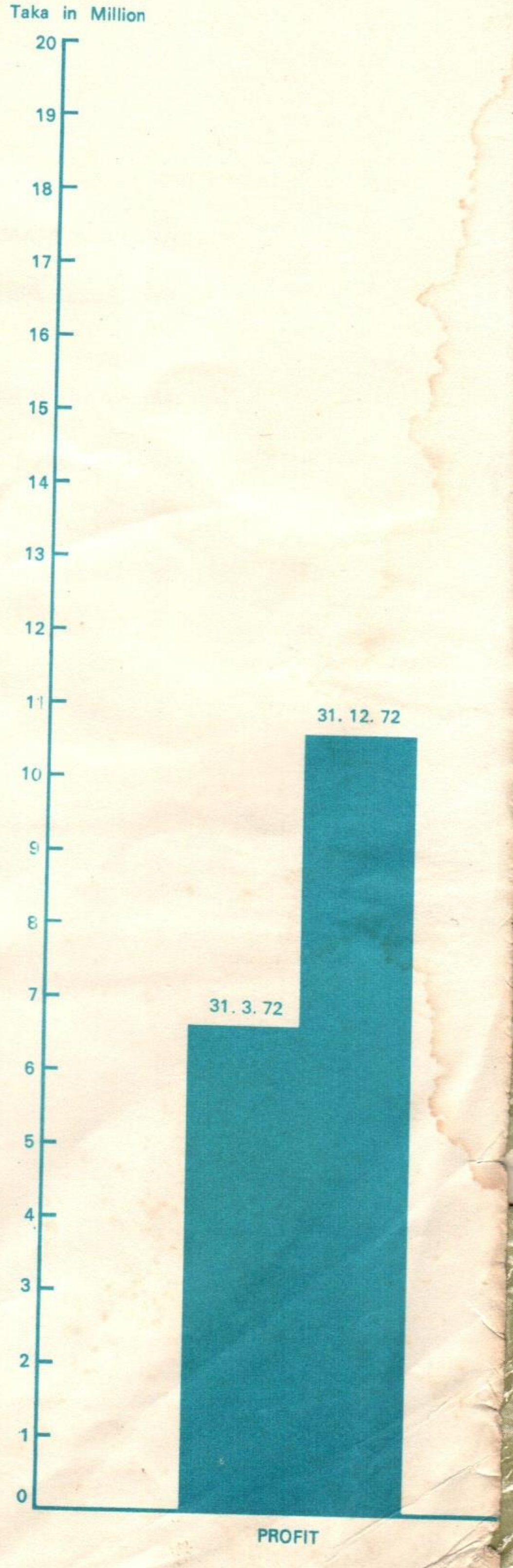
Bevis Marks House
Bevis Marks
London EC 3 A 7 JB

LIST OF NEW BRANCHES OPENED AFTER 31.12.72.
(From 1-1-73 to 30-4-73)

1. Bahubal, Sylhet,.
2. Baliakandi, Faridpur.
3. Bhurungamari, Rangpur.
4. Damodya, Faridpur.
5. Enayetpur, Pabna.
6. Hasnabad, Dacca.
7. Hatibandha, Rangpur.
8. Kaliganj, Rangpur.
9. Kaunia, Rangpur.
10. Kotalipara, Faridpur.
11. Langalbandha, Jessore.
12. Naikkonchari, Chittagong, Hill Tracts.

PROGRESS IN 9 MONTHS





Managing Director
&
Chairman

MR. KHAIRUL KABIR

GENERAL MANAGER

Mr. Bazal Ahmed

Mr. Aminur Rahman,
Sr. Dy. General Manager

Mr. Mustafa Waiz, Dy. General Manager

Mr. M. Haider Chowdhury,
Dy. General Manager

Mr. Qamrul Huda, Dy. General Manager

Chief Manager for Europe

Mr. S. O. Noor

Mr. Q. Ahmed,
Asstt. General Manager, London

ASSISTANT GENERAL MANAGER

Mr. Rezaur Rahman
Mr. Rezaul Karim
Mr. Badrul Huda
Mr. A. I. M. Iftikar Rahman,
Mr. Sujaur Raschid
Mr. Syed Atiqullah