



**TELANGANA TRIBAL WELFARE RESIDENTIAL DEGREE COLLEGE
(WOMEN)**

HRD campus, DEVARAKONDA, NALGONDA-508248 (College code: 4133)

Recognized by UGC, India; Affiliated to Mahatma Gandhi University, Nalgonda.

e-mail: ttwrddgirls.deverakonda@gmail.com; Mobile No: 9908330585



INSTITUTIONAL BEST PRACTICES 2022-23

TITLE OF THE PRACTICE: “SUNIDHI” STUDENT BANK.

YEAR OF INCEPTION: APRIL 4, 2023.

OBJECTIVES:

Students will be able to

- understand that banks serve as financial intermediaries between savers and borrowers.
- understand the characteristics and functions of the following types of banks: central banks, commercial banks, specialized banks, and investment banks.
- know the characteristics and functions of the new types of banks: universal banks and electronic (or virtual) banks,
- understand the historical role of banks in issuing banknotes and the associated legal restrictions.
- understand the interpretation of credit money as a bank’s debt and its current trend as a replacement of banknotes.
- Students will get an opportunity to learn about global financial transactions.

OUTCOMES:

- Students will get the real time experience of managing banks viz., credit, debits, e-payments, etc.
- Students will improve entrepreneur skills while maintaining deposits.
- Students learn about issuing amount to the needy .

PRACTICE:

We have started student bank in our college on April 4, 2023, named as “SUNIDHI” - which means money for a good cause, The process of opening student bank has been started in the academic year 2022. Notification was released for the post of manager, cashier and accountant with required qualifications. Selection was done through written exam, Group discussion and interview with a judging panel consisted of 4 members.

Following students were selected:

- Manager – P.Anjali
- Clerk – K.Mounika
- Accountant – Almani

Student bank was inaugurated on April 4,2023.

CONTEXT: Every member of the college can deposit their amount in the bank. Team of student's bank will save money safely and securely and depositors can recover their money anytime.

Money can be given to needy with zero interest rate.

AMOUNT DETAILS:

Opening balance: zero

NO. of applicants: 56

Total deposited money till June 2023 -- 59,510 INR.

PROBLEMS ENCOUNTERED:

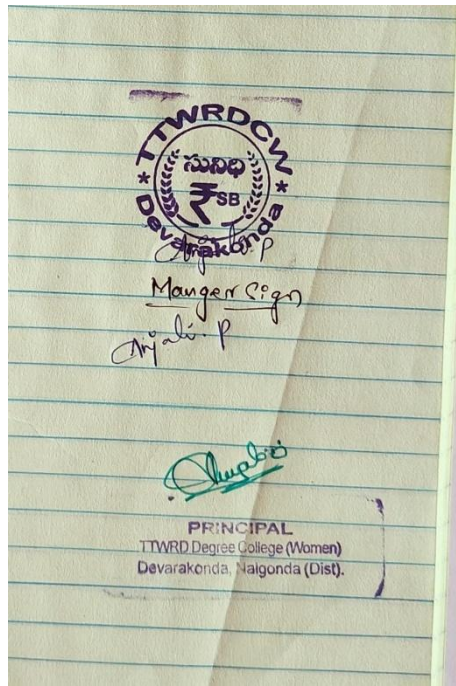
Problems encountered in maintaining a student bank may include:

1. Account Mismanagement: Students may struggle with handling their accounts during vacations, leading to overdrafts. Hence proper person must be given in charge in the absence of manager.
- 2.Limited Financial Literacy: Students may lack knowledge about managing finances, making it challenging to use banking services effectively. Hence students must be made aware of basic bank transactions.
- 3.Technology Challenges: Dependence on technology may lead to issues such as system outages, online security breaches, or mobile app malfunctions.
- 4.Communication Gaps: Lack of clear communication channels between the bank and students may result in misunderstandings or missed updates.

Addressing these challenges involves implementing robust security measures, providing financial literacy education, offering flexible repayment options for loans, ensuring reliable technology infrastructure, and fostering effective communication channels to enhance the overall student banking experience.

STUDENT BANK
Sunidhi
T. J. W. R. D. C
Women's, Devarakonda.





Resources required / Future plan for upgrading the student bank:

- Implementation of e-transactions.
- Loans with minimum interest for the development of the institution.
- Improving infrastructure of the bank.
- Green measures for maintaining bank.
- Enhancing technical support like printers in the bank.