

# **Work is more FUN than fun**

( *fe g m ses f r nder tS ng f rmer C a rman un ab & S nd an* )  
A Role Model of Banking Excellence and Selfless Community Service

**Jalnidh Kaur**



**SUKRIT TRUST**

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**WORK IS MORE FUN THAN FUN**

(Life glimpses of Dr. Inderjit Singh,  
Former Chairman, Punjab & Sind Bank)  
A role model of banking excellence  
& selfless community service

by

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**Dedicated**

to

**S. Jaswinder Singh Ji Khalsa**

Manchester, UK

who

with God's grace

is following the

footsteps of

Dr. Inderjit Singh

and

is providing employment

to thousands of

youth in Punjab

## Dr. Inderjit Singh Ji

### Life Glimpses & Achievements

- Birth** : 11-11-1911  
**First Name** : Hira Lal  
**Father** : Dr. Thera Lal    **Mother** : Smt. Daulata Bai  
**Wife** : Sardarni Damyant Kaur  
**Embraced Sikhi** : 1935 (Changed Hira Lal to Inderjit Singh)  
**Education** : B.Com (Hailey College of Commerce, Lahore)
- Profession** : 1932 to 1944 - Central Bank of India  
: 1944 to 1960 - UCO Bank  
: 1960 to 1968 - General Manager, Punjab & Sind Bank  
: 1968 to 1982 - Chairman, Punjab & Sind Bank  
: 1985 - Floated PSB Finance Co.  
: 1995 - Launched Bank of Punjab
- Achievements** : Provided 18,000 jobs  
: Provided easy loans to thousands of individuals and fledgling industries and made them self reliant  
: Established a new bank (Bank of Punjab) at the age of 84 years
- Died** : 1998

## PROLOGUE

### Inspiration is Infectious

I have seen that portrait you see on the title of this book for quite a while since my papa brought it home. The quietly smiling grandfatherly figure cannot fail to inspire. He was a man who worked 18 hours a day, steered Punjab and Sind Bank to new heights creating as many as 18,000 jobs for Gursikh youth and even started a new bank at the age of 84. For him, work was worship. The fruits of his worship are enjoyed by thousands of enterprises all over India, whose ailing units in the post independence period were nursed back to health by the generous loans given out by Punjab and Sind Bank.

As a student of economics, I could not help being amazed at the gargantuan contributions of Dr. Inderjit Singh to India's economy. At a time when the country was grappling with food crises, dependent on foreign aid, living ship to mouth, Dr. Inderjit Singh initiated a financial revolution with its roots in rural Punjab.

Inspiration is infectious. Proofreading a book about him in Punjabi 'ਵੱਡੇ ਨਿਸ਼ਾਨੇ ਵੱਡੀਆਂ ਪ੍ਰਾਪਤੀਆਂ', I felt moved. I read more about Dr. Inderjit Singh, especially book by H.S. Josh and some of my dad's notes of his interviews with Dr. Inderjit Singh's close associates.

The fruit of a bit of research is presented to you in the form of small, crisp life glimpses in this book.

Hope the domino effect of inspiration continues !

---

2 June, 2011

Jalnidh Kaur

Specimen of a letter by Dr. Inderjit Singh  
to S. Paramjit Singh, Mullanpur (Ludhiana)

DR. INDERJIT SINGH  
F.C.A.

D-12, MAHARANI BAGH  
NEW DELHI - 110 065  
Tel.: 632351 - 638061

13.2.1989

My dear S P.J. Singh,

I am in receipt of your letter dated 1.2.1989  
which is having my immediate attention. I am  
arranging to send you one record of Bhai Samund  
Singh.

With regards,

Yours sincerely,

(DR. INDERJIT SINGH)

S P.J. Singh,  
1160 Swar Samund,  
Mullanpur (Ludhiana)

*Saran Singh*

I.A.S. (Retd.)

Former Secretary to Govt. of India & Chief Secretary, Bihar  
Ex. Adviser to Governor of Assam

18A, Alipore Road, Kolkata-700 027  
Phones : 91-33-32948600

Thank you for your circular letter regarding CENTENARY  
CELEBRATIONS honoring the Late Sr. Inderjit Singh Ji. This is  
doubtlessly a commendable initiative — typically-conceived by you &  
'Kirat'/Sukrit organization.

2. Sr. Inderjit Singh continues to be a legendary figure even  
after he 'shuffled off his mortal coil'. The Punjab & Sind Bank may  
have been NATIONALISED, but it will always be associated with the  
inimitable **persona of its RAJ-RISHI 'FOUNDER'/CHAIRMAN**, -  
whom even the 'autocratic'-but-Draconian Mrs Gandhi, THE PRIME  
MINISTER (1974-77 & 1980-84), could not dislodge!

3. Indeed I always perceived an extraordinary symbiosis  
between the MAN and the BANK. A man of vision, his humility was his  
defining quality, even as he handled every challenge, every crisis, with  
aplomb, mainly because he derived INSPIRATION from the HOLY  
GURU GRANTH SAHIB.

4. It is a privilege for me to be asked to write a few words  
about the CELEBRITY-who comes closest to the concept of 'Brahm  
Gyani' in Sikh theology.

yours affectionately.



Saran Singh

P.S. When I was CHIEF SECRETARY, BIHAR,  
he honoured me by a VISIT TO MY  
PATNA SECRETARIAT OFFICE in 1976.

## A Legend

A legend of his time, Dr. Inderjit Singh was referred to as an outstanding banker, philanthropist, educationist above all- a selfless human being. Born and brought up in a devoted Hindu family, he was an eminent scholar worker. Throughout his lifetime, he served the cause of Sikh faith and nation at large. His father was a highly respected personality and had full faith in the teachings of the Sri Guru Granth Sahib.

S. Inderjit Singh served selflessly and performed conscientiously in all spheres of his life. He lived in simplicity, was straight forward and clear in his life. He excelled in the virtues of honesty, devotion and optimism. A renowned humanitarian, he drew inspiration from the spiritual teachings of Sri Guru Granth Sahib. Dr. Inderjit Singh was the Chairman of the Punjab & Sind Bank and later, the promoter of the Bank of Punjab.

He led the Punjab & Sind Bank from a mere few branches to a staggering figure of 700 branches and with a budget of 1000 crores, which indeed can be claimed as a miracle. He was known to be a great banker and financial wizard. Dr. Inderjit Singh was a great admirer of the Gursikh way of life and its history and he projected this through the media, calendars and pamphlets.

Gurmit Singh  
(History of Sikh Struggles-Vol 1)

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# 1

## Little Hira Lal – the cynosure of every eye

Every morning at 3, when the world still slept and cold winds of the temperate region gushed in the open, a mother carrying a 3 month old baby in the warmth of her lap, would get out of her home to the gurudwara for her early morning prayers. People flayed her for her indifference to the newborn. But Daulata Bai took no heed. Her faith told her that God never betrayed and that praying to Him in the ambrosial hours could rather cure all ills.

The great legend Dr Inderjeet Singh was brought up by a great spirit – his mother Daulata Bai. She was spiritual to the core and beautifully carved out his persona. The child was named Hira Lal. **The gift of 'Amrit Wela' that Dr Inderjeet Singh got from his mother became a present valued for life. He would never miss his Nitnem and when he grew up and life presented him the toughest of challenges, he responded by taking bold decisions, during the early hours always.**

When Inderjit was a kid, a famine once struck his village, following crop failure. He saw his grandfather, a man called Pokhar Das distributing food and clothes to a long queue of the needy. Little Hira Lal saw a kid in the line taking the stuff twice and thrice. When he raised the point to his grandfather, he calmly responded saying, 'Child, I have to feed him till his hunger subsides, if one serving is not enough to fill him, it is my duty to recompense him with the second and then the third serving and so on' The reply stirred Inderjit as he watched the philanthropic act and the

complex economics intertwined. **It filled him with the ambition to direct his energy towards helping the poor and needy.**

The little boy completed his schooling from the Mianwali Government School in the village Musakhel in Pakistan. Sparks in geniuses usually show early during childhood. An incident from his school years illustrates it well. There was little mischief going around in Hira Lal's classroom as books from the bags of students were going missing. The students and the teachers were not being able to spot the black sheep. Hira Lal took initiative and vowed to the principal to find the thief contingent upon the condition that the culprit will not be punished. The principal agreed.

And soon intelligent Hira Lal found the book-thief - a chronically poor student of his class who was not able to pay the school fee and had resorted to theft of that kind. He confessed of having sold the books in the market to pay his fee. Hearing the sad tale of the boy, Hira Lal was moved. He took the chap to the Principal's office and instead of getting him punished, convinced the Principal to exempt his fee. He believed that punishment was not a long term solution to those problems that were deeply rooted in the social and economic fabric of the society. The malady lied in removing the boy's incentive to steal and he accomplished this by getting him a scholarship from the school to continue his education. The boy soon turned out to be the most brilliant student of the institution. **That was the greatness of Hira Lal's personality – he could transform a thief into a topper by his Midas touch!**

Hira Lal as a school kid had hordes of friends. "Nobody is my enemy", he would proudly declare. **He never mocked at people and was always respectful and courteous towards all.** Thus he became the blue eyed boy of his teachers and all his classmates.

He blossomed into a handsome young man soon. After passing out from school, he went on to study at Dayal Singh College, Lahore. Unlike other country bumpkins who would get swayed by the glitz and glamour of the city, he remained uninfluenced. His resolve for plugging the holes and bridging the gaps between the haves and the have-nots deepened on witnessing the inequalities in the city. He passed his final year from the Hailey College of Commerce, Lahore – a prestigious institution of his time. He was among the top 40 students who could get enrolled in the college since the college offered only 40 seats for the commerce course. He stood second in the university and soon emerged as a brilliant and ambitious Bachelor of commerce. The young man now sought to apply all that he had learnt at college in the real world full of economic inequalities and penury with a missionary zeal and passion.

He was a sportsperson during his school and college years. **Sports had developed in him, a quality to accept prosperity and adversity in the same vein. Sehaj and nonchalance, became the stellar traits of his personality.**



Why worry?  
God is at your work.

The moment is  
as it should have been.

## 2

**Hira Lal burnishes into Inderjit Singh**

Inderjit Singh was not born into a Sikh family – he was christened Hira Lal Mehndirata by his parents, Thera Lal and Daulata Bai. His mother's leanings towards Sikhism and her deeply spiritual outlook familiarized Hira Lal with Sikhism. It can be said that Sikh faith was not bred in his bones or inherited through genes, but that **he craved for it and received it.**

He had been to the gurudwara with his mother since infancy and his rational mind never accepted any superstitions in the name of faith. He was ginger not to be in the company of quacks and sanctimonious saints.

Following his graduation, the much awaited moment came. Hira Lal went to Sant Shahbad Singh expressing his desire for seeking Amrit. 'Why?', Sant Ji questioned, "Only when you will crave for it, pine for it out of inner thirst, you shall be granted Amrit."

Hira Lal had already reached that exalted stage. He sought Amrit and got baptized, transforming into a determined and committed Inderjeet Singh. Thus our red diamond metamorphosed into an even precious jewel who would soon emerge a silent champion of the masses.

Silently setting an example, he turned out a steadfast Gursikh who would punctually abide by the daily Nitnem. Sources from his family and relations tell us that he would never show off his Simran. **He would never give out how he prayed, at what time rather it was written all over his persona.** He did not need to persuade people into diving

deep into faith, every atom of his body subtly did the job.

Every new venture, every new day would see him taking a Hukamnama from Sri Guru Granth Sahib and performing Ardaas before the Guru. The best time to meet this soon-to-be busy man for seeking a favor, people would say, was when he would be descending down the stairs of his prayer room in the morning after his Nitnem.

Become the first person to meet him there and lo! Your favor would be granted!



God always does good.  
Only we think otherwise.

God never errs.

No God no bliss.  
Love God have bliss.

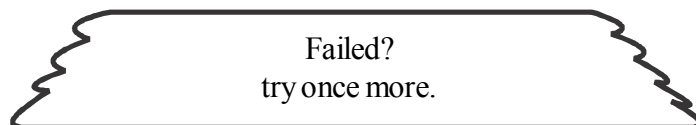
# 3

## From job-seeker to job-giver

After completing studies, he made his passion his profession. Armed with a degree in commerce and with a vision to lift the masses out of destitution, he entered into the field of banking. He had to make it big, it was a macro vision and he knew that the new experience at his new job was going to be the necessary spadework for all that he was planning.

He joined Central Bank of India in 1932 and later served for 16 years at the UCO Bank. Learning the nuances of banking during this period, he well understood that it was a bank which could play a major role in poverty alleviation. He had learnt the art of using the financial machinery to set things in motion through financial transactions, and how those paper bills loaned to the needy at an affordable rate of interest could oil clogged lives and spin them into action.

In 1960, on the insistence of Sardar Trilochan Singh, he joined Punjab and Sind Bank which became the love of his life, providing a launchpad for all his mighty ambitions.



# 4

## The Charisma and its sway

He overtook as the General Manager of Punjab and Sind Bank at a time when Partition had split the bank between India and Pakistan. The branches on the other side of the border in Pakistan were unmanageable and the bank had to suffer a heavy loss of eight branches whose valuation could not be recovered. At this painful juncture, Dr Inderjit Singh entered as a lifesaver and a reformer. He assessed the condition of the bank and initiated a gradual change through his own little ways.

Since his childhood he had been in the company of saintly souls and spiritual intellectuals of his time. The inner peace and calm that rested within him eventually manifested as his affinity for wearing white. He would always tie a spotless white turban as it was a matter of respect for him. The purity of the white he donned would make him conspicuous anywhere, the office or outside. **You couldn't resist your temptation to keep looking – that beautifully white beard and that captivating smile, all made him a special figure.** If he shook hands with someone the person would remain entranced under the tactile sensation of his touch, for he radiated sunshine and seemed to spread light around.

He would get up at 2 in the morning, listen to Kirtan, recite simran, take his milk and would then rest a while. At the break of the day, he would be out, perfectly dressed, ready to face all the challenges of the day head-on.

Once on his tour to England, a lady offered him some help.

After some years, when he got to know about her visit to India, he sent his personal driver and car to her place with a note saying that the car was for her convenience for her entire stay in India. He would never forget little kind gestures and repay beyond proportion. **Gratitude lay at the nucleus of his greatness.**

His composure was well known through the hierarchy of the bank. A now retired senior bank employee remembers the year old reprimand he got from the man, years ago. It was a scolding honey sweet with an unforgettable intonation. When the employee once went to him with his shoddily done file, he became angry. He looked up and cloaking all his anger behind a word of affection, he said '**Sohneya!**'... '**How many times did I tell you not to make the file this way? Go make it again!**'.

**All human beings erred, anyone who did not would not be a human, but an angel. A mistake in itself was not a mistake, the important thing was not to repeat it,** he believed. And the employee redid his job, numbed by the warning and yet flushed with all the affection that was cloaked beneath.

Punjab and Sind Bank had its foundations rooted in the concept of faith-based banking. Dr. Inderjit Singh carried the tradition forward while not letting the bank get narrowed down to one community. The bank helped all – it had branches all over India and catered to all shades of people from all walks of life. He was concerned about the welfare of the Sikh preachers, hymn –singers and all the Sevadars in the Gurdwaras. Not compromising on merit, he opened the doors for this section. Qualified family members of the Gurdwara workers were welcomed and given employment in the bank. He would trust them as he knew bank officials who

worked by the ethics of their faith would never succumb to unethical or corrupt practices and that the status that the bank in return conferred to them would in long term help in the prosperity of the faith.

Some close friends reveal that his persona was so enthralling that you couldn't look at him straight in the eye. He also had a touch of great saint Baba Nand Singh in his disposition.



With God we are wise,  
without Him, otherwise.

Miseries, Diseases, Misfortunes  
are also His bounties.

Accept pain and pleasure  
in the same spirit.

# 5

## Saint of Gwalior

Dr. Inderjit Singh worked at Gwalior in the initial years of his job. Austerity that was characteristic of him made him go to office in the simplest of attires. Dressed in a kurta pyjama or a big chola, the saintly figure would enter the bank, greeting everybody, love pouring out in big bouts. The honesty, the hardwork and the sharing attitude won hearts of the locals. They soon started addressing him as 'Sant Ji' – a banking saint who filled the bank with vibes of his devotion.

He thus inspired fellow officials without even having to preach a word. Most of the bank officials started paying a daily visit to the Gurdwara before coming to the bank each morning. Five bank officials who later became chairmen of different banks continued this daily routine. Such was the silent inspiration of Dr. Singh which penetrated deep into the lives of his colleagues. An occasional banking tour to other cities would often see the resident staff booking a hotel that was the closest to a Gurdwara and instructing his local driver about the way because they would not know when suddenly the chairman would express his desire to go to Gurdwara and steering wheels had to change directions.

Gwalior is a place of historical significance in Sikh history where the sixth Guru, Guru Hargobind Singh released 52 rajas and came to be known as 'Bandi Chhor' or 'The Great Emancipator'. Dr. Inderjit Singh during his stay here contributed to the construction of Gurdwara Bandi Chhor. He contacted the local Collector Sardar Baldev Singh for purchasing the land around the sacred place and later started the Kar Sewa with

the support of Baba Uttam Singh Ji. He constantly urged most people to contribute financially in the construction at the holy land. A beautiful edifice now stands at the place.



Encourage others,  
you will yourself be encouraged.

Life is fragile,  
handle with loving prayers.

Think of fearless God,  
you will also be without fear.

## 6

## A tale of trust

A young chartered accountant (CA) once approached him for a job. The bank was in doldrums at that time. Dr. Inderjit Singh asked him why he would like to join the bank at such a struggling time for the bank.

Candidly, the young man replied, “Sir, you are full of ambition. Something tells me that anyone who will get associated with you shall also progress in your guidance.” The bank in those times would give a stipend of Rs 150/- a month to every new employee for a period of 3-6 months, following which the employee would start receiving his entire paycheck. But Dr. Inderjit Singh, seeing the far sightedness of the boy got him in the bank as a chartered accountant and promised him full salary from Day one.

The personnel department of the Bank was unaware of this, and started giving out the perfunctory stipend of Rs 150 to the boy for the next three months. In those days, no employee of the bank would approach Dr. Singh straightforward. There was some natural distance between the hierarchies. So, the boy too, never approached him regarding the anomaly in his salary.

Another month passed by, and then the moment of truth came. Dr. Inderjit Singh got to know about the glitch. He called the CA in his office and asked, “Why didn't you ask me for the full salary earlier and why didn't you inform me that it was mere stipend you have been getting since?”

The boy replied, “Sir, I trusted you that whenever it would come

to your notice, you would give me the arrears the same moment.”

**Despite the distance, there was one thing engrained in every atom of the Punjab and Sind Bank that marked the cornerstone of the employee-employer relationship – trust, and it went long way in reviving a wobbly bank and taking it to new heights.**



Those who thank God,  
keep on getting His bounties.

Anger and danger,  
go hand in hand.

Rejoice today,  
worry tomorrow.

# 7

## The darling bank of the farmers

Sardar Inderjit Singh through his far-sighted eyes saw the soul of the country starving for existence. The formidable difficulties entrapped the spirit of the country and manifested through the deplorable state of Indian agriculture. Deep in the villages of Punjab, farmers had no capital, no technology and no ambition. Landholdings were small and unviable. It was as if the trauma of partition had saddened the entire landscape including the fields which were starving for capital and pining for investment. The farmer would usually borrow from the 'village moneylender' - a name which subconsciously conjures an image of a fat selfish man sitting on a pile of the poor man's hard earned sweat. The extortionate amount of interest charged and the stringent conditions laid by moneylenders would leave the farmers crushed.

The condition that the major part of the produce should be sold to the money lenders and that too at the prices determined by the moneylenders themselves, left the farmers with hardly any savings. The produce was thus sold at throwaway prices exhausting all farmer savings and killing all incentive to invest in the fields. The problem was full circle- from the land to the tiller to the lender to the system which backed it all.

The maladies were copious, the remedy not on the horizon. He had to look for a pill that would infiltrate the vicious circle in the background of the current system. With the might of Punjab and Sind Bank, he soon launched a crusade against the usurious tyranny, against the menace of poverty amidst the financial conundrum that to most was inscrutable.

The foundation stone of banking rests on trust. The depositor trusts the banker and parks his savings with him and banks upon him to return the same when he needs it. The banker banks upon the borrower to return the loan with interest during the stipulated time period. The matrix of mutual trust and reliance supports banking in its essence. So, Punjab and Sind Bank set out to win the trust of the kisan.

The skilled young bankers travelled into the remotest of villages. They would interact with the farmers about their financial troubles and offer banking solutions. Provisions were created for lending loans at affordable hence attractive rates of interest. The team of bankers convinced the small farmers how loans from the bank at cheap interest rates would double and quadruple the produce in the fields through intelligent investment.

Soon people realized that the Punjab and Sind Bank had come to them as a boon. The trust soon had its offspring in the form of 14 new branches by 1955. The financial health of farmers started ameliorating, courtesy the financial lubrication with which Punjab and Sind bank set the wheels of the stranded rural economy in motion. Rapid expansion became necessary in response to the demands of the people.

Suddenly the sordid landscape had greened and both the people and the bank prospered. Higher produce induced higher returns and higher savings which increased the cash deposits in the bank. With total deposit in the 60's of 1.88 crores in 1959, the deposits had risen up to 2.30 crores of rupees, remarkable statistics which mirror the hard work of Sardar Inderjit Singh. **The status of the farmer improved from a pauper to that of a revered feeder.**



## 8

**Partition Jolt**

Partition had drawn a line between the branches of the most famous bank of Punjab, Punjab and Sind Bank, 11 branches went out to Pakistan which eventually had to be shut down while only 2 remained in India. The possibility of running the branches in Pakistan was almost nil. In spite of repeated efforts for releasing the valuable assets from the offices of Pakistan, nothing substantial could be recovered. The total deposits of the bank plummeted from 3 crore to less than 80 lakhs – in what turned out to be the biggest blow in the history of a bank.

It proved to be the only buttress for the refugees from Pakistan. This institution set a great and unparalleled example where, as Harcharan Singh Josh in his book ‘The man on Economic Wheel’ writes, “a rupee for rupee with interest was paid to the depositors who migrated to India from the territories forming Pakistan. The bank proved itself a God-sent for those unfortunate people who had to rehabilitate themselves in an absolutely new place under tense circumstances.” **Indeed such kind of philanthropy on the part of a commercial bank is novel and praiseworthy.**

This period of intense turmoil saw the entry of Inderjit Singh as the General Manager of the Punjab and Sind Bank. To one's disbelief, the bank managed to recover from this near fatal assault and even progress – courtesy, the able leadership and commitment of S. Inderjit Singh.



## 9

**‘Open-air’ Banking**

Left with just two parts of a big structure on the Indian side of Punjab, Dr. Inderjit Singh knew things had to start from a scratch.

In 1960 the Bank decided to open its 15th Branch in a remote village called Khamano Mandi on Ludhiana-Chandigarh highway. In those days it took time to convince people about the importance of a bank, there was initial sense of hesitation which was almost ubiquitous in all the new places. A bank was seen as any other profit maximizing enterprise involving contractual dealings. For the villagers it was hard to see, how banks could channel money from the idle to the industrious and fuel the entire economic setup. And so it was in Khamano Mandi.

It was hard to find commercial space for the bank, nobody was willing to give it on lease – in fact the village itself was in a pathetic condition where electricity and water connections were conspicuous by their absence. The Manager who was recruited to start this branch could find no place to put up. This was nothing unusual as most of the branches of Punjab and Sind Bank in rural areas started as open-air offices where the manager and the accountant would usually sit under the shade of a tree out in the open and carry out the job!

But Khamano Mandi was magnanimous and the manager was lucky. He managed to find a landlord who was willing to rent out the first floor of his house situated on the main road traversing the village. The deal was struck. The bank officials planned the layout of their new office and informed the landlord of the little construction that they needed to do

– a toilet on the floor.

“What? A toilet!!!” was the perplexed reply from the landlord. “And that too on the first floor!!!” Our bankers had just flabbergasted a simple country man for whom the open field served as the best place for answering the nature's call.

Little did the landlord know that he was becoming part of a great history which was being inscribed on the frames of the nation with the magical and golden sight and insight of Dr. Inderjit Singh.



Fear not,  
pray to fearless God.

Where there is His Will,  
there is a way always.

Postpone procrastination.

# 10

## Faaa...r-sightedness

“After 10 years, the bank will be a BIG entity, and you won't find the right people then. We have to induct talent in the institution right now.” He had the ability to feel the future in advance and plan for it accordingly. Whenever, wherever he would spot talent, he would induct the person – immediately, and declare the size of the paycheck.

Once travelling by air, he got into conversation with a young Gursikh sitting beside him and discovered that he was a budding engineer. He started pursuing him to join the bank and work for the cause of the nation. The guy flabbergasted at the offer stammered and said, “But, I happen to be an engineer, Sir”. But he had planned for the long run. He was given a job and true to his words, he engereed the bank to new heights.

Another young man who was the president of the All India Sikh Youth Federation, had been selected for the post of a Vice Principal at Guru Gobind Singh College, Chandigarh. When he went to see Dr. Inderjeet Singh at his Connaught Place office in New Delhi, he was met with another offer, that of joining Punjab and Sind Bank. The young man hesitated. Nobody at the time had the foresight to see the importance, a bank job would assume in future. The young man almost denied. Dr. Singh immediately issued an official job invitation letter from the Bank and left the column of the salary empty for the young man to fill. **Talent for him was of immeasurable value and he did not mind paying for the same in proportionate amounts.**

When another bank official asked him about the space supposedly left blank, he replied, “Had you filled the figure, you would have done so as

per your standards, I would have filled a figure even bigger, but when we asked the young man to do that for himself, I trusted him to fill that as per his ability and credentials and that certainly would be less than our expectations!”

An employee has more information about his worth than the employer and the assymetry of information often leads to adverse selection on the part of the employer. Dr. Inderjit Singh had come up with a novel and intelligent solution to the problem - **when the employer 'trusted' the employee, tables could be turned and that magic 't' word could iron out all assymetries.**

He had a unique method of staff-motivation. Instead of going in for high level staff meetings, he would organise zonal level meetings at the decentralised level and would address the staff as a big family. **“This isn't my bank, this is ours. This is our joint venture – the only banking institution of the Sikhs in this country of ours. A bank whose foundations have been laid by dignitaries such as Bhai Vir Singh cannot afford to lag behind other banks in any aspect”** Community and nation, the micro and the macro- he well understood that when those small chunks in the nation were stable, the big entity too would bear the fruits for the prosperity of the chunks.

Sardar Harmohinder Singh from Dehradun recalls the salad days of his youth when he joined the bank. He joined as an apprentice at Rs 25/- a month. In another six months, he was a clerk earning a monthly payroll of Rs 80/-. Slowly and steadily progressing over posts, he retired as the Zonal Manager of the Bank in 1990. Thousands of such stories abound in the history of this great bank. **The bank had the knack for capturing talent and then providing it a launchpad to shoot into the zenith.** The team of young bankers lead by Dr. Inderjit Singh inspired banking excellence and achieved rare distinction in real time.

# 11

## Honorary degree conferred

Taking into note the remarkable contributions of Dr. Inderjit Singh to the backward sections of the society, Guru Nanak Dev University, Amritsar conferred the honorary degree of **Doctor of Litterature** upon him on 27th January 1977.

He was recorded **as the banking magician** who had enlivened Punjab through generous and multifarious loans upon its farmers and migrants from the other side of the border.

In the photograph of the occasion, one can clearly see the divine twinkle in his eyes as he received the honor. The core of faith in him illuminated his entire bank and the community he served. Work was worship for him – this belief took him miles ahead of his companions.

Here are few extracts from the text of the citation read at the time of confirment of the Degree of Doctor of literature (Honoris Causa) on Sardar Inderjit Singh, by the Guru Nanak Dev University, Amritsar.

Rarely do we come across a person who combines in himself the man of ideas and the man of action. The life contemplative and the life dynamic are supposed to be incompatible but not so with S. Inderjit Singh. He is a banking wizard and a humanist at the same time. While he is the main architect of the Punjab & Sind Bank Ltd., as we find it today, he is also intimately associated with a number of commercial, social, academic, cultural and religious organizations and he has brought to bear the impress of his integrated personality on all these organiza-

tions. Integrity of purpose and a firm commitment to certain social ideals form the main axis of his life providing it with that unity of purpose which characterises all the actions of his life.

S. Inderjit Singh is a born leader of men. With his boldness of conception he combine true humility and complete identification with his institutions and its workers with the result that he carries his colleagues with him infecting them with his own contagious enthusiasm for dedication for their institution and its customers. The result is that during his long tenure as the chief executive of the Bank, there has not been a single strike or stoppage of work and there has been no occasion when it was necessary to refer an employee's dispute to a tribunal for adjudication.

Usually older people are mistrustful of youth but not so with S. Inderjit Singh. His managers and senior executives are, by and large, drawn from youth who have many years of service to their institution and to the nation to look forward to. This is, indeed, a good augury for the future of his Bank.

S. Inderjit Singh's ideal has been the pursuit of excellence in all spheres leading to the development of a rounded personality. He has been actively associated with more than two dozen commercial, social, cultural, academic and religious institutions.

Thanks to his faith in God and the Guru, S. Inderjit Singh carried his years with him so lightly. Notwithstanding his grey hair, he is spruce and sprightly doing a tremendous amount of work. For him work is worship and this is reflected in the radiant smile on his face. His life is an example and is a source of inspiration for our youth.



# 12

## Langar + Chhabeel = Audit!!!

In the year 1977, the fourth centenary of the holy Sri Harmandar Sahib was celebrated by the bank with vim and vigor at Amritsar. From the General Manager to the fourth class workers, everyone from the Punjab and Sind Bank family participated in the celebrations. More than one lac glasses of Chhabeel were prepared and langar served to the devotees. Dr. Singh at all such occasions would keep lots of Rs 50 notes in his pocket and would magnanimously distribute them to the poor and needy he came across.

It was at this merry occasion that somebody informed the Reserve Bank of India about the extravaganzas being staged by a national level bank. Overnight, audit teams by RBI were sent to all the major branches of the PSB. Records were inspected, accounts frisked and strangely no irregularities were found. Honesty and sincerity were not compromised in any aspect. The audit team tired by the evening was then served langar and chhabeel. Philanthropy could never get PSB into trouble rather it astonishingly ironed out all their snags even before they could get to know.

Like every year, PSB would publish calendars and books. The theme of the calendar would be chosen by Dr. Singh himself and it would bring out focus on selected sections of Sikh history— Role of Sikh women, Sikh martyrs, Barahmaha, Bhagats, Historical Gurudwaras, the concept of Sewa, true Kirat, Ardaas, Sri Guru Granth Sahib etc. Concern for posterity and the future of Sikh Faith made Dr. Singh publish colourful,

illustrated books under the children's section. Some of them like The Martyrdom of Sahibzadas, Sikh heritage in paintings are now being published by Shiromani Gurdwara Prabandhak Committee in bulk for the masses.



Live life in present,  
its a 'present' especially for you.

God  
is my best friend.

Pray for Divine Grace.

# 13

## Unexpected Promotions

**“Let us all learn to dream. Every bank official should progress, it is my duty to recompense every bit of hardwork and diligence with proportionate rewards. Status quo should not make the waters stagnant and stinky.”** – words of Dr. Inderjit Singh. His words would match his actions, his promises would be in sync with his policies. The cycle owning bank officials would be given a scooter, the scooter owning one a car as per the growing needs of his family.

“You never had to tell him – sir, I need this or that. He would know all our genuine needs and would promote us without our asking for the same” – an employee tells us. With such strong organisational strength and bonding within the bank, PSB achieved remarkable distinction in the country.

It pioneered small loans in Punjab, loans worth ₹ 2000 to 4000 would be issued to people for micro investments. It helped farmers purchase farm animals like cow, bullocks, buffaloes, poultry birds, pigs, bees etc.



I can do all things through Lord.  
He is my strength.

# 14

## Statistics speak for themselves

In 1959, the total deposits of the bank were 1.88 crores of rupees which are the post-partition figures, after the bank lost its branches on the other side of the border. With this small initial sum Dr. Inderjit Singh set to create history in the banking realm. In less than 2 years, the deposits jumped to 2.30 crores of rupees. This was a great moral boost to the officials of the bank who could now feel the impact of the perfect combination of young muscles and old minds that had been worked out in the organisation. By the end of the 1968, the deposits had increased five fold to 5.39 crores of rupees.

The gross earnings went up to more than Rs 13.5 crores in 1975 as against the figure of 9.5 crores the previous year. Net profits this year could be expressed in a ballpark figure of Rs 22 lacs which is an applaudable figure given the fact that the expenses of the bank had risen during this period on account of branch expansion.

By 1977, in a short span of less than 10 years, the total number of branches of the PSB stood at 473, out of which almost 65% lay in rural and semi urban areas. All important centers such as Bombay, Bhopal, Baroda, Cuttack, Bhubaneshwar, Ranchi and Imphal had a PSB branch. Soon the entire map of India proudly bore umpteen PSB branches in every state.

It is interesting to note that amidst the difficult times of emergency in 1975, the banking genius was silently expanding the wings of PSB and was busy in the branch expansion program of the bank.

It was during one of this branch expansion mission that an interesting personality trait of Sardar Inderjit Singh came to the fore. The bank had to open its first overseas branch in London and difficulties were creeping in for getting the nod from the government. Dr. Singh went to meet one of the officers in the concerned department. He looked into the eye of the tall man and presented his case with such candid clarity and lo! he got the approval for the branch. **His manner and style of speaking never failed to impress and always left a deep impression on everyone who came into his contact. The magnetism of his personality attracted people and proposals like iron filings in a physics laboratory.**

The growth rate of Punjab and Sind Bank was the highest among all the banks and was even ahead of the average rate of growth shown by the banking industry in India! The charisma of a leader had led a sick bank of the fifties to the pinnacle of the banking firmament. From 1969-75, its growth rate had been 16.50%. It is difficult to find a parallel in the corridors of banking history.

In most of the agricultural development programs and schemes of the World Bank and other international development agencies, the role of Punjab and Sind Bank was the foremost. Under the World Bank's scheme for purchase of tractors in the agro states of Punjab and Haryana, Punjab and Sind Bank was allocated about 1100 tractors for financing. PSB also participated in financing the Rajasthan Canal (now known as the Indira Gandhi Canal) Scheme in laying channels etc.

Dr. Inderjit Singh encouraged most farmers to go for agricultural diversification by opting for animal husbandry and venturing out into dairy farming and poultry farming. Rural branches of the bank have been of a major help in the successful promulgation of this objective. The direct

finance scheme of the bank extended development loans to traditional plantations, horticulture, beekeeping etc. Farmers were benefitted in getting the capital for the purchase of fertilizers, pesticides, insecticides, agricultural implements like iron ploughs, harrows, threshers and the ilk during the peak Green Revolution period.



Akalpurakh  
is sooooooo goooooood.

Worldly acclaims are,  
short lived only.

Just a reminder...  
God is ang-sang (near, very near).

# 15

## Instant job scheme!

In the old city of Agra, back in year 1974, a new branch in the area of 'Nai Ki Mandi', had to be inaugurated. On the occasion of the inauguration, a young man performed Keertan which enchanted the Sangat. Dr. Inderjit Singh deeply impressed by the divine spark in the young Singh went up to him after the Keertan and inquired about him.

The young man happened to be studying for M.A. Economics that year. And there, the fruits of his devotion suddenly poured onto him. The young man with the captivating voice had no clue that the Keertan samagam would in fact turn out to be a turning point of his life. Dr. Singh told him, “Child, as soon as you finish your course, come to the Bank – you have been given a job”. Much like today's on-campus recruitments, Dr. Singh knew how to harness talent at the right time, especially when it came in a perfect combination of banking finesse and spiritual steadfastness.

Of course the combination was not always perfect. Shaved chins with a suffix Singh attached to their names, the so called 'modern' youth would occasionally appear at his office on the lookout for a job opportunity. There on the boss' chair sat a man who knew crystal clear what the exact goals and objectives of his designation were. A young graduate once appeared for an interview. During the course of the interview Dr. Singh happened to notice a dishonored beard. To confirm his apprehensions, he asked the man to tell him the brand of the fan that hung above him. The doubts were cleared and the boy was told, “**Son, you are not**

**your father's son, it seems. Next time when you reappear for the interview be like your father.”**

The boy puzzled, came out and asked one of the bank officials what this could have meant. When he was told that without his hair and beard, a man cannot be the son of his father, remorse filled him to the cusp. Words left an imprint, like an engraving on piece of stone and yes, transformed. Rejection spurred Remorse; and remorse, Renewal. The inner storm that blew off the illusion of identity initiated a drastic change. He resolved and kept up to it. Within months, he was a new man – baptized by the sacred amrit, with new vision and new perspective.

A year later, he reappeared for the interview and wrote in his application, “Now I am my father's son”. Dr. Inderjit Singh had stoked the fire that the young man had inside and had propelled him to a path of excellence. Of course he got the job; the genius lay in using the job to develop his talents. Through conscientious work and determined effort, he got a series of promotions and retired as a Senior Manager.

Dr Inderjit Singh was a man who had changed lives, influenced and inspired many. He was a man of vision and drive. When another employee of the bank came to the bank with a shaven beard one morning, Dr. Singh called him into his office and sanctioned him a one-month leave. “I cannot allow the environment of my office to be corrupted. You may join once you have discovered yourself.”



Beware of praise/self praise,  
it is a slow poison.

# 16

## Respect for Parents

When on official tours, he would hesitate in staying at the residences of employees but once in a while when he would get a chance to stay, he would observe the house keenly. He would survey the rooms and the kitchen funded by the stream of capital that his bank was generating.

“Show me your parents' room”

“They don't have a separate one; they usually sleep in the drawing room here”.

“Ah, son, your arrangement is not right. If the children have rooms of their own, the parents deserve one for themselves after all the care and affection they have brought you up with.”

He would be especially respectful to the old and the elderly. One of the Branch Manager's once invited him for a cup of tea at his place. The newly appointed Branch manager was pleasantly surprised to find Dr. Singh, his boss addressing him as “Manager Sahib”. And then when he met his parents, he bowed low and touched the feet of the Manager's mother.

“Oh, no! Chairman Sahib...!!!”, exclaimed the Manager trying to stop him from stooping.

His reply sweet and simple revealed every atom of the humility he harboured in his beautiful persona – **“What difference does it make whether I touch the feet of my mother or yours? Their blessings are immensely pious”**



# 17

## Want a car? Show the scooter!

The cycles got replaced by scooters, scooters by cars, bullock carts in the fields by tractors – the man with the vision was silently initiating a revolution, boosting the economy and spreading bouts of welfare around.

In a matter of years, he had built a bank that was busy dispersing welfare to anyone who came to its door. Not surprisingly, the bank penetrated into every aspect of the lives of the staff. He would specially look into the needs of each member of the PSB family and satisfy them with handfuls of support without any requisition.

Dr. Singh on his way back from the a function where he was the keynote speaker, observed in the parking lot one of his staff members contentedly riding back with his 4 family members on an LML scooter. Sensing the disjunction between the scooter and the family size, he went to the office next day to gift a car to the hard working employee. “It is dangerous to drive a scooter with 3 pillion riders. Besides you deserve a raise”.

Not one but many such occasions saw the magnanimous man graciously doling out rewards to his employees. Eventually you could hear the children of the scooter owning employees pestering their dads to take all of them on the scooter to the next bank function, so that Inderjit Uncle could see and then help them get a car.



# 18

## Avuncular Inderjit

Dr. Inderjit Singh was a man who loved to talk to youth and would welcome every young man who came to his door both in his home and heart. In 1974 young members of an NGO, Guru Gobind Singh Study Circle went to meet him at his residence in Delhi.

Tring!!! – and the bell at the gate was pressed with hesitation that was usual on meeting a man of such a stature. There appeared a white figure in the veranda of the house, lit with joy and said, “Come my children, come in”.

After talking to some of his colleagues who were also seated in the drawing room he turned to the young boys. They had brought their job applications along. Dr Inderjit Singh instantly approved their applications and sent them to the concerned branch heads.

“How have you come?” he enquired. The youth of the Study Circle replied, “ Sir, we came by bus, we stayed at Gurudwara Sis Ganj last night. We shall collect our luggage from there and leave for Ludhiana now.”

Dr. Singh in all humbleness and modesty, immediately asked his driver to drop the young people on his personal car to Gurudwara Sis Ganj. “Do come again”, he said with warmth which manifested itself in the lovely words he uttered. After some months, when he met the same young boys, he said, “Children, help me in finding Sabat-Soorat Gursikh youth for the bank”.

He supported Guru Gobind Singh Study Circle, then a fledgling NGO, both financially and emotionally. He had approved a loan for a matador for the publicity works of the organization. Once tough times had engulfed Study Circle, it was not able to repay the loan because of an

internal financial crunch. When Dr. Singh got to know of it, he sent a draft of Rs 28000/- collected from his circle and other philanthropic individuals to Study Circle along with a letter stating that this should be deposited in the bank and be used to repay the loan. That was how he worked.

Today when Guru Gobind Singh Study Circle stands as a firm organization, committed to social upliftment, most of its founding members owe its success to Dr. Inderjit Singh who gave them permanent jobs and a secure job tenure which ignited their inner sparks and worked for the success of their noble volunteers.

Presents and futures – he had secured both for all who came to him. Through his touch of love and care, he had helped blossom a plethora of voluntary organizations and had spun other dormant ones into action.



I am lucky...  
I have a God-conscious friend like you.

When all efforts fail  
trust in Him.... He can still show a way.

My God is awesome.

# 19

## Building homes with 'home' loans

Every worker in the bank should have his own dwelling. The economic foundations of the bank should be intact. That is what went on in the head of the Chairman, soon the message flowed to all branches and all employees.

After all if the bank is offering you easy home loan facilities, why shouldn't you avail it? And there he initiated demand for housing among his employees. Today the structures of these houses built due to his coaxing stand with pride, as time has raised their value in crores. Much more valued is the peace inside those houses that he quietly turned into homes through his generous home loans.

Once when he was encouraging a bank employee to build his own house, he cited insufficiency of time as one reason he was not able to find a suitable piece of plot. Dr. Singh immediately drafted a letter of 10 day leave and handed it over to him saying, "Come to the office after the duty of plot finding is done". And then he was sanctioned a home loan much beyond what he was entitled to.



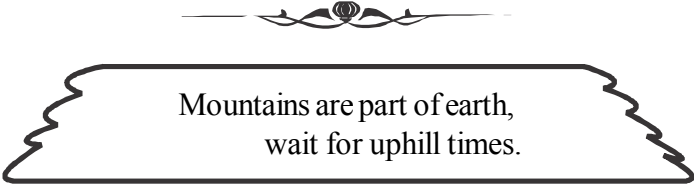
# 20

## Show the bread and give it in full

If you want to help someone, extend complete help, never let it be in titbits – Inderjit Singh would say – All the help extended to the needy should be able to remove him from his troubles completely in a sustained manner.

Dr. Harmohinder Singh once recommended a Hindu young man for a job in the bank to Dr. Inderjit Singh. Himself a converted Sikh, he would always extend his support to people from all classes. When he was told that the boy's father had left for his heavenly abode, and that being the only child, he was the only support for his old mother, Dr. Singh was touched and checked his work record. He found that the boy was a diligent and committed man in need of employment. Dr. Singh opened the doors of PSB to the that boy.

**EMPLOYMENT – he was distributing that lovely ten letter word to all in need and quietly paving the way for individual and national prosperity.** Even when he would reject a candidate after the interview, he would reimburse his commuting charges and send him back with dignity, for his heart ached for the millions in penury and he had to do all that he could in the life tenure given to him by Waheguru.



Mountains are part of earth,  
wait for uphill times.

# 21

## Work is more FUN than fun

Dr. Inderjit Singh was an addict – who would not rest without his daily dose of work. In fact the pie diagram of his daily allocation of time would comprise a big 270 degree slice of work while only one-fourth might be for a less known word for him called REST.

He would work through the night completing his chores for the day on the same day itself. He would work for as long as 18 hours a day many times. In fact he had no time for rest. He would use the time during traveling and commuting for rest and sleep, rest was put to productive use.

Some close friends say, “Even if you would call him at 2 in the morning, he would sound refreshingly fresh”. This also speaks for the hierarchy in the organization, the flatness of the structure enabled every employee from the karamchari to the General Manager unhindered access to the Chairman at any hour of the day.

His passion had become his profession and had boosted his addiction to the assistance of the masses. A young employee who had joined the bank recently was understandably enamored by such work flexibility. Curiosity drove him to ask Inderjit Singh, “Sir, how do you manage to do that quantum of work alone?”

Inderjit Singh in his usual sweet style replied with nonchalance – **“My friend, the secret is that I am not alone. I have Waheguru with me. His capabilities are vast and unfathomable. When He is with me, He transfers some strength and capability on to me and poor me, I end up creating an impression about myself.”** He was an n-

dimensional man – the depth in him was characteristic of only rare souls.

Setting trends by example, he encouraged the young employees to work with a vision and focus in perspective. **He was a master motivator. His motivation was reflected in the exemplary performance of his team.**

“When I got married, my wife and I were invited by our boss for a dinner”, says Sardar Harbhajan Singh with a twinkle in his eyes at the memory of the good old days. After having the *parshada* he praised the new bride and said, “My child, work in the office sometimes takes toll on time. Please do not mind.” Thus he had demonstrated the importance of *Kirat* to the new member of the Punjab and Sind Bank family and ensured her mental readiness to take the responsibility of contributing to her family and the economy at large.

Every evening at 7, the officers of each bank branch would come to his house for getting approvals and sanctions. They would stay there at his place even as late as 11 waiting for their turns. Dr Inderjit Singh's eldest daughter-in-law, Manmohini Kaur says, “After I got married, I discovered that the house was in fact an office. Twice a week in the wee hours a bus would be found waiting outside, the drawing room would be occupied with at least 20 people while my mother-in-law would be eagerly preparing langar for them in the kitchen. You would find a bank official rhythmically typing letters on his typewriter in one room, a high level meeting going on the other. It was heartening to be a witness in the backyard of a bank bringing nationwide revolutions. About 13 sick branches increasing exponentially to 700, deposits mounting from more than ₹ 2 crores to a whopping 200, more than 18000 jobs being created... This was a new kind of philanthropy – one backed by entrepreneurial spirit.”

## 22

### Community assistance

₹ 1001 from the Chairman, ₹ 501 from the GM, ₹ 301 from the DGM, ₹ 101 from the branch manager ---the cash packets would be ready before the program. Every branch would be inaugurated with a keertan samagam and ragi jathas (hymn-singers) would be gracefully handed over those cash packets after the function. Those were the times during 70s and 80s when the economic condition of the ragis was not stable. Unlike today the career did not promise enough financial support except through meager voluntary donations from the sangat or the Gurudwara management.

Dr. Inderjit Singh ensured that the economic health of the Panth was stable and in fact in chardi kala. Right from the year 1908 till date, the Ardaas at Sri Harmandar Sahib, Amritsar mentions the prosperity of the community's bank every month.

When PSB initially purchased cars and vans for office use, Dr. Inderjit Singh made sure that every car and van had a music system and that the music system had audio kirtan cassettes. **Spiritual symphonies and vibes would thus enliven the air every time a PSB automobile's ignition keys were inserted.**

He was in close contact with the noted keertani Bhai Samund Singh Ji. After his demise, Prof Paramjot Singh, one of his most talented students was given space in the bank. He was made incharge of the Devotional Music Archive run under the aegis of the Punjab and Sind Bank.

# 23

## Passion and compassion at work

“How's your child now?” Dr. Inderjit Singh asked as the employee who was on a week's leave entered his office. “Is everything fine?” He would take care of everyone in the office. The workspace was closely knit by bonds of care and compassion he had woven with his agile skills.

Sardar Harbhajan Singh, who later became the Chairman of the Allahabad Bank, fondly recalls his PSB days. He had fractured his leg after a serious accident. The plaster now precluded him from travelling to the bank. Those were the days when the bank had only one staff car. Dr. Inderjit Singh would himself make it a point to pick him up from his house in his car to the office. **He never had airs of seniority and always volunteered to help somebody in need.**

The good Samaritan would always be in the helping mode. People would be cynical and caution him about being too considerate and that it would not take a minute for some people he helped to change colors and turn into his personal foes.

But he knew that God's justice was the ultimate and that his good deeds would always spur good deeds in return and would just aid in spreading goodness in the world around.



# 24

## Education of the girl-child and rural masses

In the induction process of 1970, the bank officers were given special instruction of giving preference to the students with a rural background and a relief in the marks cutoff be given alongside.

He was firm supporter of the education of girls. “I would rather desire to get every girl schooled, even if by force because a well educated girl will blossom educated families and would lay the foundation of a developed India.”

An employee once invited him to the celebration function at his place at the birth of a baby girl in his family. Just one day ago, he had to urgently leave for Bombay for a meeting. The next day he reached the employee's place straight from the airport.

“Sir, how come you returned so early?” “You were celebrating your girl's arrival in the family, it was my moral obligation to attend this function”...and he hugged the employee.



God comes with wisdom,  
wisdom comes with God.

# 25

## Higher education

“When I insisted on joining the London School of Economics for higher studies, my dad protested against”, says Charandeep Singh, the eldest grandson of Dr. Inderjit Singh..., “but my grandpa took my side and firmly told the family that there was nothing wrong in sending children to far off places for the pursuit of higher education. **Educational excellence will be the greatest reward for all the investment in human capital, he said. Of course, the children should be morally rooted so that they do not go with the sway and rather maintain their Sikh identity with pride**”.

Dr. Inderjit Singh was a forward looking and far sighted man. In his eyes he harbored dreams for future while in his muscles he had power to achieve the same. He was an advocate of sending girls for higher education and carving a bright destiny of the nation. He had an innate desire of seeing Punjab on the merit roll of the country. Many loans for setting up schools in rural areas were extended by Punjab and Sind Bank.



Share your secrets with God  
trust Him -- He will keep them safe.

# 26

## Beyond profit maximization

Around the year 1968 when prominent banks of the country would hesitate in venturing out in the rural India for the fear of losses, Dr. Inderjit Singh took the PSB to a spree of branching out in the countryside. Losses would normally exceed profits in most rural branches but he was of the firm view that the presence of banks in rural areas would encourage thrift, make channels for agricultural loans to be extended and also create employment for the young people there. As a country bumpkin who had rose to be scholar and a master entrepreneur, he knew clearly what the prosperity of the villages could bring for the country.

He started on the unbeaten path of social entrepreneurship with a faith in his heart of generating returns, not necessarily monetary. In fact he always said, “Do good with no intention of being rewarded with a gold medal. Our job is to give, rest is taken care of by the Lord's algorithm and divine design.” It is mentionable here that the Reserve Bank of India later incentivized the rural branching out of banks through a policy of granting a license for an urban branch for every four rural branches planted. Punjab and Sind Bank moued much ahead of the times.



World is a garden.  
God is the gardener.

## 27

## "Never saw so many turbans in our lives"

The jeer was meant to embarrass him. At a high level meeting of the bank's bigwigs, an outsider in the meeting who had come as an observer commented – "Sir, aap ke bank mein to sikh hi sikh nazar aate hain, kya kaaran hai?" (What is the reason I see Sikhs and only Sikhs in your bank?)

Dr. Inderjit Singh quipped, "First tell me the reason, why can I not see any Sikh in other banks? Since you folks never recruited Sikhs in your banks, Sikhs have now built a bank of their own."

Normally people turn defensive when faced with caustic comments like those. But Dr. Singh was clear about his goal and his mission. He took pride in stating that he was working for the welfare of his community. It is not aversion to national pride or undermining of one's national identity. **Community service in a way strengthens the unity of the country by keeping the foundations of diversity strong.** Every other community worked for its own welfare, if Sikhs, being a minority worked for theirs – that would not be called as prejudice.

Moreover the reality of the times was that Sikhs were discriminated against – you would hardly find any turbans in other banks. So, if Sikhs themselves didn't do something to counter the discrimination, who else was going to be a torchbearer in their upliftment?

And soon the tale of turbans spread across the length and breadth of the country. From North, the bank now marched to the southern region of India. The first bank branch in Chennai saw a heartwarming response.

In fact, people were awed at the assortment of colored turbans that flooded their branch. "We have never seen such diversity of colored turbans in our lives" – they would often tell the bank officers.



Bad time.....  
this too shall pass away.

With Lord,  
all seasons, all days are auspicious.

Be firm in faith.

## 28

**The evil incentive**

Year 1984 had left him shattered. The Bluestar operation on the Gurburab day of the fifth Guru at Darbar Sahib (Golden Temple), Amritsar and the chain of events culminating in the Sikh genocide by the state had petrified him to the core. The seed of Sewa that he harboured within him only hardened his steadfastness to help the *qaum*.

It is during these times that he was approached by a number of tail-wagging and toady officers of the government. His credentials as the Chairman of a nationalized bank and as a respected figure in the Sikh community were easy targets to make him a pawn in wooing public sentiments. A person who reportedly carried the Prime Minister's message approached him, "Madam expects you to issue a statement in the favour of the state. Then you keep your finger on any state, we'll make you the Governor, you shall get what you utter. The government will also support you on any scheme that you want for your new bank purposal".

No. The answer was a laconic 'No'; Here was a man who had transformed from Hira Lal to Sardar Inderjit Singh, he was spiritually wealthy and did not aspire for the corrosive transient wealth of the world.

"Ok sir, you may take another 2-4 days to contemplate, we shall wait for your reply. Please don't act in haste, opportunities like these do not come every day."

"I cannot even think of this", was the reply.

The government needed Sikh support at the time to calm the situation. But Dr. Inderjit Singh was too high a goal for the government to

put its hands on.

After 1984, the spark of *Sewa* in him became brighter and he set himself on his mission of development with an ever brightening fire and zeal inside.



Miracles happen.....  
Just wait and feel.

Thank Him,  
for all His actions.

Let us .....go God's way.

# 29

## Jostling with labor unions

**Great institutions never rise to the acme without initial flops. There are problems to be confronted, conflicts to deal with and hurdles to be crossed.**

The decade of 70s and 80s was the heyday for the labor unions in the country. Public discontent and unease with the government was rampant while dissent was commonplace. As with any firm, labor unions threatened to bring the bank to a screeching halt. There were a multitude of demands raised by the unions, not all genuine.

Dr. Inderjit Singh knew how to deal with them. Love, logic and force, if needed. The policy was simple – the genuine demands were accepted without delay, the unreasonable ones had to be discarded. He would never surrender before the might of the unions which had no moral grounds to back themselves. It is known that union leaders would parley with a knife kept on the table.

In one such incident in a branch in Kanpur, the union leader went to the Manager's office and shouted abuses at him. The Security Guard politely requested the union leader to leave right off the bat. The union leader tried to win over the Guard, telling him that he (the guard) was a member of the union, by the way. The Guard told him clearly, “Sir, of what good is the union membership if all that the union members do is hurl vitriol on a godly man like our manager.”

Dr. Inderjit Singh had created a familial bond within the bank. He had recruited men of spirit who could jostle with any labor union on earth

at their level only.

Says Sardar Baldev Singh, former Additional Secretary, Planning Commission, “Inderjit Singh was a bold banker. No dilly dallying with decisions. He was all up for transparency and justice. Everyone at the ministries revered the man, who was an institution in himself.”

A simple and disciplined living made him rise to spiritual heights. The *Nitnem* time would see him praying, be it anywhere – in the car or in the office. It was this unselfish devotion that lay at the foundations of the banker in him.



Work seldom tires,  
tension always.

Prayer can change  
anything and everything.

Accept the worst graciously.

# 30

## Blessings of banking

The Punjab and Sind Bank had an inherent system of incentives. He took care in admitting candidates from the lower and the lower middle classes especially. About 12000 youth were recruited in the bank, who are well placed with prominent banks of the country today.

To help lift their living standards, he had devised a system of generous allowances and increments. For those pursuing their studies alongside, there was an incentive from the bank – a degree in law, completion of masters degree, some other training course done by the employees were received with joy and their humble coffers were infused with increments.

Dr. Singh had always a professional outlook. He was of the view that the bank infrastructure should be top class. Wooden paneling inside the bank was a must, so that client feels good inside the bank. Systems were made extremely fluid and flexible and transparency was ensured at every level of hierarchy.

As per the policy, only the post graduate employees were made officers, rest were appointed as clerks. Because many of the bank employees were employed at young ages of 18 or 19, they rose to high levels and posts in the bank in their late 40s and 50s. There was a time when at the meetings called by the Union Finance Minister, around four to five turbaned men could be seen in the meetings. Central Bank's chairman Sardar Dalbir Singh, Punjab National Bank's Sardar Surinder Singh Kohli, Allahabad Bank's Sardar Harbhajan Singh, Vijaya Bank's Sardar

Manmohan Singh and PSB's Sardar Narinder Singh Gujral. **A small bank set in the rural areas of Punjab had created brilliant human capital for the country – it was not a small achievement.**

PSB was the only private bank in the country which opened an international branch in London. Inderjit Singh thus transformed a small regional bank into an influential international bank.



Divine Grace...  
just feel it.

As the Lord assigns us tasks,  
so we perform.

Conquest of the mind is  
conquest of the cosmos.

# 31

## Nationalisation and beyond

In the second phase of nationalization which came by an ordinance issued on April 15, 1980, the government nationalized six commercial banks – Punjab and Sindh Bank being one among others which included Andhra Bank, corporation Bank, New Bank of India, Oriental Bank of Commerce and Vijaya Bank. These banks were acquired with regard to their size, resources, coverage and organization to control the heights of the economy and to serve better the needs of development of the country prioritizing the welfare measures.

Eventually the 20 point programme of the government gave a new direction to the bank. It was promulgated so skilfully by the Chairman Inderjit Singh that PSB surpassed all counterparts in the common development drive in many fields of the economy. As H.S. Josh puts it 'Even before the inception of 20 point programme in 1975 by the government, Punjab and Sind Bank was all out for the development of the country in general, many times sacrificing its profits for the peoples 'cause.'

Dr. Inderjit Singh welcomed the move by the government, although there were voices of dissent about nationalization being a political gimmick. The PSB welcomed the opportunity since it was in the interest of the people of India and in perfect accordance with PSB's goals as well. He was not shaken, as people expected. He never cared for loss of his personal profits and losses in general, but had just one regret from the move – now he would not be able to serve his community through the community bank.

The day the bank was nationalized, the bank worked till dawn. Not a single person in the bank left. They were always thankful to their chairman and never forgot all the things he had done for them – the sea of increments, the bonding of love and the exalting of their living standards. The managers of Punjab and Sind Bank travelled in cars at a time when managers of other banks could merely afford scooters. The results were tangible.

Thanks to his services, more than 18000 gursikhs were given jobs. Not only this, all those who were given loans by the bank for setting up factories and industries, were encouraged to employ more gursikh youth in their enterprises.



Handsome are the persons  
who chant Waaho! Waaho!

Why waste life in hatred,  
vengeance and conflict?

Each human being is a  
potential God.

## 32

**The employeE and the employeR**

The last letter of the word makes much difference in most institutions, creating a hierarchy, a divide between the ruler and the ruled in the official space. It was immaterial in the Punjab and Sind Bank. The employeE never felt like an employee, the employeR virtually eliminated the divide while efficiency remained uncompromised.

Most meetings of the high level bank officials would take place in a rotational manner in their respective homes. Punjab and Sind Bank was thus a huge family, consisting of all the employees as well as their families. He would personally make a phone call to the lady of the house hosting the meeting and say, “Beta ji, we are having the meeting of the top functionaries of the bank at your place tomorrow evening. Kindly prepare the *prashada* for 15 officers. God bless you.”

He dealt in a way that he was constantly creating and sewing bonds of love and brotherhood. His words exuded freshness and warmth while his behavior was gracious and benevolent. There are many who fondly remember him for the loans he doled out to them in difficult times.

A young man who was a pauper until he personally met the Chairman of Punjab and Sind Bank and now runs autorickshaw service in Delhi quips, **“I have paid back the monetary obligation to the bank. But how do I pay back the affection shown to me by Sardar Inderjit Singh?”**



## 33

**Inexorable march**

If there was one quality in him that placed him apart from other entrepreneurs in the country, it was his *Sehaj*. A mountain of problems before him - but he would remain calm. His excellent entrepreneurial mind was working on solutions, not cribbing over spilt milk. People visited him all day, some at night even – at 11pm, at 12 am and at 5am sometimes. They come to him for all kinds of favors – donation, job, promotion, transfer, loan, sponsorship and the ilk. The empire he had constructed block by block had grown hugely and now it was his duty to ensure accountability and continue taking responsibility.

On the brink of superannuation, he once called his closed ones and asked rather seriously –

“If someone has sinned, can his sins be exonerated?”

Amazed, they asked him for the context and basis of his question. A pure soul like him talking of being forgiven for his sins!

He replied, “The selfless *sewa* you have done for the bank, the hard work that you have contributed, the faithfulness that you have kept – only I am aware of it, no other people are cognizant of it. But I have not been able to repay you the same in terms of adequate promotions and awarding designations. I consider it sinful. Not recompensing you for your hard work. Tell me, will you forgive me?”

**The epitome of humility and piety – there are no words to justly describe the worth of such a man!**



## 34

### The extraordinary couple's extraordinary departure

At the fag end of their lives, Dr. Inderjit Singh and his wife Bibi Damyant Kaur would often talk of their future. Bibi ji would ask him, “How would the other live when one of them passes away in the near future? Let us pray to Waheguru to grant us death at the same moment.”

But Dr. Inderjit Singh would interrupt and say, “No Damyant Kaur Ji, one should not do such an Ardaas before Waheguru, rather we should pray to Him to grant us composure and give us strength to remain in His Hukam, whosoever goes first.”

Destiny had already designed their last hours. In the year 1998, Dr Singh felt sick and was admitted in a hospital. Bibi Ji remained with him by the bedside. When the elder son returned from Mumbai, he requested his wife to go home for that night since their son would stay with him in the hospital. The same night he passed away.

At home his wife fell in the bathroom in the wee hours next morning and entered in comma. She was admitted in another hospital. The next day when he was being cremated, the news of Damyant Kaur’s death hit the family, and at the same place next day she was cremated.

Their last Ardaas was done jointly. The couple had thus entered their heavenly abodes together.



## 35

### And the show goes on...

Even till date, people have their attachment with the Punjab and Sind Bank despite its nationalization. They prioritize PSB over other banks although the internal landscape of the bank has changed since Dr. Inderjit Singh's time. Once when a person came to one of the branches of the bank to open his savings account, the clerk who was understandably over-worked yelled at him “Why can't you go to some other bank?”

The client answered – “Sir, you may speak in as rude a manner as you want, you may push me out, but I have to get an account opened in this bank only.”

A master entrepreneur, a remarkable banker, a terrific philanthropist and a saintly human being, Dr. Inderjit Singh continues to rule in the hearts of all those who had the experience of his Midas touch.

The show goes on... May the Sikh community create more entrepreneurs like him with a vision and a missionary zeal.



God is your strength,  
take care.

# 36

**Dr. Inderjit Singh**

## **A role model of achieving success in life**

- Pri. Hari Singh

After reading the life profile of Dr. Inderjit Singh ji, ex-chairman Punjab & Sind Bank, one finds him a role model of achieving success in life, a great visionary and a remarkable genius in the field of banking in the country. Sikhs were mostly known as a martial race or by the profession of farming. Some good artisan skills were also prominent among the Sikhs although outstanding businessmen or industrialists were rare in the community. Outside Punjab, the Sikhs were mostly known as transporters, taxi/truck drivers.

The great contribution of Dr. Inderjit Singh is to establish the reputation of the community in the banking sector which demands high quality of financial skills and analytical brain. He not only nurtured the ailing bank after partition but also provided respectable services to 18,000 Sikhs. He accomplished the feat single handedly with dedication. We should try to understand the intricacies of his vision and success of this great feat. The main traits of his character which moulded him as an exemplary gursikh and a great visionary in the field of banking sector can be briefly summarized as :-

### **1. Role of a pious religious mother and saints**

He was born in hindu family and was named Hira Lal. His mother Mata Daulat Bai ji played a vital role in circulating pious values of the

Gurbani and respect for the Sikh religion in early childhood. His grand father Pokhan Dass ji gave him the first lesson of helping the poor. He always liked the sangat of true saints. This background motivated him to be baptized (Amrit Chakkna) as a gursikh after completing his B.com from Punjab. University and he was always steadfast in his daily Nitnem, Simran and Amrit Vela.

### **2. Choosing aim of life**

All great achievers in life are those who have dedicated goals and then the determination to achieve those goals. He decided to pursue banking career as his aim in life in which he put his heart and soul totally to rise to great heights of achievements.

### **3. Admirer of talent and a perfect judge of the quality of a person**

He always tried to bring or persuade any person to join his bank, whom he found of good qualification and with real aptitude needed for the banking field. Some of his employees joined the bank as helpers/clerks but due to hard work under his super guidance retired as top official managers.

### **4. Workaholic and builder of team spirit**

He was a very hard task master and never left anything pending for the next day. He further inculcated the spirit of team work among his employees with a motto, “my employees are not working under me but working with me.” He used to say, “This bank is not mine but belongs to all of us. This is a joint venture and is the only bank of the Sikhs.”

### **5. Inspiring enthusiasm among his staff**

He was a citadel of enthusiasm who gave the slogan to his em-

ployees, “O! youth, get up. Look towards me. I am working so hard at this age, you can also do miracles. Be enthusiastic and lead the bank to great heights.” He had a committed faith in the Shabad :-

ਨਿਸ਼ਚੈ ਕਰਿ ਅਪਨੀ ਜੀਤ ਕਰੋ॥

### 6. Man of integrity

He did honest work (Kirat) and never indulged in any malpractice. He used to say after looking at the photo of Guru Nanak Ji in his office, “**Whenever there is a temptation of doing any dishonesty, remember that Guru ji watching you.**”

### 7. High regards for ragis and devotion for Shabad

He showed deep respect to eminent Ragis while Bhai Samund Singh was his favorite. He desired to listen to the kirtan in ragas and also established archive of Gurmat Sangeet for which he gave service at officer rank to Prof. Paramjot Singh, a great disciple of Bhai Samund Singh Ji.

### 8. Taking banking to the villages

Most of the people living in villages are poor. To build saving habits in the rural sector, he opened banks in that sector, when other banks were shirking to open branches in the villages. This was a great feat of Dr. Inderjit Singh to take risk to build banking culture among the rural masses.

### 9. Encouraging sports and education

He built a good hockey team and encouraged sports activities among the youth. He also exhorted the youth and especially the girls to acquire higher education. He gave loans to many people to open schools.

### 10. Inspiring youth to work hard

He used to say that Guru Nanak has exhorted us to do Kirat and honest labour. He desired the children to be loved and to be brought up in true moral tradition as they were the wealth of the country. He even advised the government to create jobs for the youth to curb terrorism.

### 11. Hated to run after amassing wealth

He advised that this collection of wealth was not going along with you. Only your service to the needy and good deeds shall bring you real bliss.

ਵਿਚਿ ਦੁਨੀਆ ਸੇਵ ਕਮਾਈਐ॥

ਤਾ ਦਰਗਹ ਬੈਸਣ ਪਾਈਐ॥

and

ਘਾਲਿ ਖਾਇ ਕਿਛੁ ਹਥਹੁ ਦੇਇ॥

ਨਾਨਕ ਰਾਹੁ ਪਛਾਣਹਿ ਸੇਇ॥

### 12. Role of his pious wife

It is a saying that behind the success of every man, there is the committed support of a woman. Bibi Damyant Kaur Ji looked after his activities with great devotion and was always a source of inspiration to him. He even told his wife before marriage, “I shall not be able to give full time to you as my career is full of difficulties.”

Due to these sterling qualities of character, Dr. Inderjit Singh could transform an ailing bank after partition into a top ranking bank of the country. It increased its branches from 13 to 700 and was the first bank to open a branch in England. This bank provided employment to 18,000 Gursikhs and also gave five chairmen to five different national banks of the country.

His whole life's works and approach of building the strength of

the community through banking sector are a role model for all of us and especially for the leaders (political as well religious) for building work culture in the state. Our youth is in the grip of drugs and is suffering from lack of employment. Moral corruption is rampant everywhere. Only people like Dr. Inderjit Singh Ji through their ways of working can salvage Punjab and especially the Sikhs who are mostly living in this state, are struggling hard to live honorable lives. Let us awaken.



I can beat all odds....  
through the power of prayer.

Upload loving prayers  
download everlasting eternal bliss.

Life is a dance,  
God controls it.

# 37

*S. Inderjit Singh*  
***The Banker of the Decade***  
***Singular Achievement to his Credit.***

Banking is a highly challenging profession. It demands the best of human qualities – imagination, initiative, ingenuity, qualities of leadership, capacity for hard sustained work and also a firm grasp over complex subjects like economics and high finances, since very few have a combination of all these unqualified success in this field.

Those who do achieve unqualified success become legendary figures. Their achievements are acclaimed far and wide, their examples are cited for others to emulate and their scintillating deeds are recorded for the posterity so that it may derive inspiration there-from.

One such gifted banker who has achieved an unqualified success in the field of banking, nay created banking history, is Sardar Inderjit Singh, Chairman, the Punjab & Sind Bank Limited who has devoted the best years of his life in the service of the motherland and has helped in its all round economic development through the means of banking.

That Sardar Inderjit Singh or Sardar Sahib as he is affectionately called by friends and admirers alike, is a highly successful banker goes without saying. His achievements speak for themselves. He has built up a banking institution after his ideals and image and has made it one of the foremost in the private sector. He has helped, through judicious lending policies, bringing about industrial revolution, especially in the small and medium scale sectors in the country. It was he who gave the lead in

banking services to the villages where the real India lives and his contribution to ushering “Green Revolution” in the country has also been significant. Thus viewed in any context, Sardar Inderjit Singh easily measures up the high exacting standards of a successful banker.

Now fully mature and most experienced in the field, Sardar Sahib has a glorious future ahead of him. Even in his early sixties, he has a youthful personality and works for long hours daily. **A 'Kararma Yogi' he believes in doing his duty to his God, his country and his fellow beings. This has, indeed, become a creed with him.**

(GGSSC, Souvenir, 1977)



Difficulties  
make us strong.

Dream...no small dream.

Be strong  
Be courageous.

## 38

### What they said\*...

#### Dynamic and Passionate

“Dr. Inderjit Singh is endowed with dynamism and ideals of the new generation. He is making outstanding contribution to the cause of banking and the banking community should be proud of him. He has a passion for social welfare. In the spheres of socio-religious, educational and cultural activities he has made indelible mark of his lustrous association.”

**Justice R.S.Narula**

Chief Justice  
Punjab & Haryana High Court  
Chandigarh.

#### An Institution in himself

“Dr. Inderjit Singh, Chairman the Punjab & Sind Bank Ltd., is a personal friend of mine and I have known him through close quarters. He is a man of qualities of head and heart and an institution in himself. He is an erector of the Khalsa College, Amritsar, Vice-President of the Chief Khalsa Diwan, Patron of many organizations and institutions including Guru Gobind Singh Study Circle and a moving spirit of many educational, socio-religious and cultural organizations.”

**S. Umrao Singh,**

Revenue Minister  
Punjab Government.

\* Excerpts from Guru Gobind Singh Study Circle, Souvenir, 1977.

### **Endearing Qualities**

“I have had the privilege of knowing S. Inderjit Singh over the last 20 years. The tremendous good work he has done for the Punjab & Sind Bank Ltd., is there for all to see but what has made me love him are his endearing qualities. Success in life has made him more humble and more sweet. He is a loyal friend, a good Sikh and, above all, a good man.”

**S. Bishan Singh Samundri**

Vice-Chancellor  
Guru Nanak Dev University  
Amritsar

### **Great Banker**

“I very vividly recall a stalwart from the banking industry introducing Sardar Inderjit Singh, Chairman the Punjab & Sindh Bank Ltd., to me as a great giant in the banking industry. At that point of time, I did not fully appreciate the significance of the man as a Banker. But the more I have known Sardar Inderjit Singh through personal contact, the more I have realized why the banking industry rates him as a great banker. The humanistic approach that Sardar Inderjit Singh has followed in approaching the problems of rural banking, has indeed endeared him to the rural masses.”

**Dr. A. S. Kahlon**

Dean  
Punjab Agricultural University  
Ludhiana

### **Philanthropist**

“Dr. Inderjit Singh is a banker of proven calibre who faced formi-

dable challenges to build up the Punjab & Sind Bank Ltd. as a highly progressive organization. He is also a well known philanthropist who liberally contributed towards the growth of educational and social institutions. His services to the nation, particularly the Punjabis are laudable.

He is deeply religious and a top scholar of the Sikh philosophy and thought.”

**S. Kulwant Singh**

Joint General Manager  
Punjab & Sind Bank  
Zonal Office,  
Chandigarh

### **At the Forefront Thoughtout**

S. Inderjit Singh, Chairman Punjab & Sind Bank Ltd. has made remarkable contribution not only in raising the bank as one of the leading commercial banks of the country but has also done unique service, whether it concerned the desilting operations (Kar Sewa) of Golden Temple, Amritsar, the tricentenary celebrations of Guru Teg Bahadur, the implementation of national development schemes under the 20 point Economic Programme, he has been at the forefront throughout.

By the expansion of this bank, he has made it a peoples bank. In this way he has mobilized the rural resources and created more avenues of employment as well. He has done a yeoman's service by utilizing the talent of Punjabi artists in the production of beautiful calenders through which the message of Gurus, Saints, Warriors, Artists, Poets and other men of eminence has been spread.

**S. Narinder Singh**

Punjab Agricultural University  
Ludhiana

# 39

## Qualities of Head and Heart

The founder of Bank of Punjab was Dr. Inderjit Singh. He was born at Musakhel (now in Pakistan) on 22nd November 1911. Late Dr. Inderjit Singh started his banking career in 1932 with Central Bank of India and became the Chief Executive of Punjab & Sind Bank in January 1960. He remained the helm of affairs of this bank for 22 long years till his retirement in 1982.

After liberalization of the banking sector, Dr. Inderjit Singh was granted permission to set up a bank in private sector by Reserve Bank of India. He founded the Bank of Punjab Ltd. which started functioning in April 1995, and nursed it till his death in October 1998, with the result that the bank has established itself in the Indian banking industry, in a short span. A visionary, far ahead of his era-he realized the importance of training, education & building of institutions. He is perhaps the only person to have been responsible for building two successful institutions in the banking sector-Punjab & Sind Bank and Bank of Punjab Ltd. Dr. Singh, an unparalleled success story, spent a substantial part of his time and resources in working for the upliftment of the weaker section of the society. Till the time of his death, he was an active social worker and was the guiding force behind many social and educational institutions. Dr. Inderjit Singh made considerable contributions to the development of the economy of the country in general and northern region in particular, especially the agricultural economy of Punjab. As a tribute to his memory and an attempt to continue his commitment of services to the community, Bank of

Punjab plans to set up an institute for banking and insurance for honoring the skills of exciting professionals and initiating people in the trade.

His place as a visionary and meticulous thinker will remain unfilled for a long time. He was a combination of philosopher, thinker, planner and sympathizer- qualities very few possess. In recognition of his services to society and achievements in diverse fields such as banking, finance, education and economic development, the Khalsa Panth conferred the highest title of “PANTHRATNA” (a jewel of the community) on Dr. Inderjit Singh on the tercentenary of the Khalsa at Sri Anandpur Sahib on April 14, 1999. Dr. Inderjit Singh is the second person to be honored with this rarest of the rare award.

His quality of head and heart will continue to be remembered in the future.

(Excerpts from the website of erstwhile Bank of Punjab)

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Work is more FUN than fun

Work is more FUN than fun

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