

**Internship Report**  
**on**  
**Modes of Investment of Islami Bank Bangladesh Limited**  
**(A Study at Tongi Branch)**

**Prepared by,**  
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***Daffodil***  
*International*  
**University**

**Date of Submission: 25<sup>th</sup> November, 2018**

**Internship Report**  
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**Supervised by,**  
**Mr. Shakil Ahmad**  
**Senior Lecturer**  
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## Letter of Transmittal

25<sup>th</sup> November, 2018

**Mr. Shakil Ahmad**

Senior Lecturer

Faculty of Business and Entrepreneurship

Daffodil International University

**Subject: Submission of Internship Report “Modes of Investment of Islami Bank Bangladesh Ltd.”**

Dear Sir,

With immense pleasure I am submitting my internship report named “**Modes of Investment of Islami Bank Bangladesh Ltd.**” is a requisite to complete the degree of BBA under Daffodil International University. I have tried my best to fulfill the objectives of the study & make it as comprehensive, detailed & informative as possible with the information, statistical data & evident documents I gathered from the sampled Islami Bank Bangladesh Ltd. & knowledge acquired from the text under your sincere guidance & supervision.

Thank you for allowing me to work on such a topic for which I had to look in to some basic banking dilemma despite having a reasonable experience in Banking. I believe that it was refreshment of my Banking knowledge & at the same time enriched both my knowledge & efficiency further.

I am obliged to you for giving me the opportunity to prepare to prepare this report and shall be pleased to answer any queries relating to this report.

Sincerely yours,

.....

**(Abdur Rahman)**

ID: 143-11-837

Major in Finance

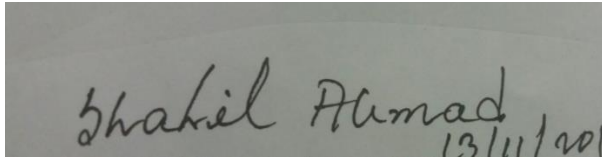
Program: BBA

Faculty of Business and Entrepreneurship

## Certificate of Approval

This to certify that **Abdur Rahman** is a student of Daffodil International University in BBA program, ID: 143-11-837 successfully completed his Internship Program named “**A Study on Modes of Investment of Islami Bank Bangladesh Limited**” under my supervision as the partial fulfillment for the award of BBA degree, as a part of academic curriculum.

He has done his job according to my supervision and guidance. He has tried his best to do this Internship program successfully I think this program will help his in the future to build his career. I wish his success and prosperity.



.....

**(Shakil Ahmad)**

Senior Lecturer

Department of Business Administration

Faculty of Business and Entrepreneurship

Daffodil International University

## **Student Declaration**

I, the undersigned, hereby declare that the Internship Report “**A Study on Modes of Investment of Islami Bank Bangladesh Limited**”-**A study on Tongi Branch**” has been prepared by me under the guidance of Mr. Shakil Ahmad (Senior Lecturer), Daffodil International University as a requirement for the accomplishment of BBA degree from the Head of Department of Business Administration, Faculty of Business & Entrepreneurship, Daffodil International University. It is also declared that, this report has been prepared for academic purpose only and has not been/will not be submitted elsewhere for any other purpose.

.....

**(Abdur Rahman)**

ID: 143-11-837

Major in Finance

Program: BBA

Faculty of Business and Entrepreneurship

## **Acknowledgement**

At the specific starting I might want to offer my most profound thanks to the all-powerful to give me the quality and the self-control to complete the assignment inside the planned time. Entry level position report is a basic piece of BBA program as one can assemble down to earth information inside the period by watching and doing the day by day works in the picked association. I have done temporary job in IBBL, Tongi, Gazipur.

I would like to pay my gratitude to my supervising teacher Mr. Shakil Ahmad, Senior Lecturer, Faculty of Business and Entrepreneurship, Daffodil International University, who has instructed me in right way and given me proper guidelines for preparing this report.

I acknowledge my indebtedness to Md. Mahbubur Rahman (SPO & Manager Operation), Md. Abul Bashar (Senior Officer & General Banking In charge), Md. Saidur Rahman, SO(General Banking), HM Nuruzzaman, SO (Investment), Jaminul Islam Jamim, SO (Investment), Md. Aklas Uddin, SO (Foreign Exchange), Syed Deloyer Hossain, SO (Investment), Azharul Islam Khan, Officer (General Banking), Md. Rezaul Karim, Officer (General Banking), Mafruha Fatima, Officer (General Banking) for their continues cooperation and their valuable time. I am also thankful to all the officers and employees of the IBBL who extended their wholehearted cooperation to me despite their huge workload during their period.

At last I must mention the wonderful working environment and group commitment of this bank that has enabled me a lot deal to do and observe the banking activities during my internship period.

## **Executive Summary**

Islami Bank Bangladesh Limited (IBBL) is attempting to build up the greatest welfare of the general public by keeping up the standards of Islamic Shari'ah which depends on "Quran" and "Sunnah". Since 1983, IBBL is the pioneer in welfare saving money in this subcontinent and it is attempting to do every one of its exercises for the advancement of its investors. For the more prominent enthusiasm of the investors the venture approach of IBBL is to contribute based on benefit and misfortune partaking as per the tents and standards of Islamic Shari'ah.

To finish my report I have utilized both subjective and quantitative information. In the primary part I have endeavored to examine about the destinations, strategy, extension and restrictions of the examination. The primary goal of the report is to familiarize with the distinctive methods of speculation of Islami Bank Bangladesh Limited and to assess its viability. In the second part I have attempted to examine about the modern and hypothetical foundation of managing an account area in Bangladesh. In the third part I have attempted to appear about the idea of Islami saving money and its experience in banking area in Bangladesh. In the fourth part I have endeavored to talk about Different Modes of Investment. In the fifth section I have endeavored to talk about Investment Performance of IBBL. In the 6th part I have given discoveries, some proposal and end.

## **Acronyms**

BB: Bangladesh Bank

IBBL: Islami Bank Bangladesh Ltd.

IBTRA: Islami Bank Training and Research Academy

GB: General Banking

KYE: Know your Customer

OBE: Outward Bill Collection

CSR: Corporate Social Responsibilities

EDP: Executive Development Programmed

SME: Small & Medium Enterprises

CAC: Credit Approval Committee

HPSM: Higher Purchase Shirkatul Meelk

ATM: Automated Teller Machine

TR: Trust Receipt

B/L: Bill of exchange

L/C: Letter Of Credit



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## 1.1 Introduction

Bangladesh is such kind of country, which stays in developing process. Its per capita income is now \$482 and the growth rate of national economy is now 5.5 which are contradictory with the specialist opinion. They suggest it must be lower than 5.5. The resultant effect of such lower rate of internal resource mobilization has been the rising trend of dependency on foreign aid for financing development works since independence. However any move to reduce dependency on foreign aid and poverty level is depend on potential productivity of the country.

For effective mobilization of internal resources banking sector plays an important role by collecting countries scattered saving and investing the same into various desirable sector of the national economy. Realizing the necessity of bank the government of Bangladesh established some nationalized commercial banks. At present the nationalized banks are Sonali Bank, Agrani Bank, Janata Bank, In order to overcome some of the major lapses of the nationalized commercial banking and to achieve the objectives of greater mobilization of internal resources and to provide better banking service, the government took decision in 1980 to allow private sector commercial banking to develop in the country side by side with the nationalized bank. At present in banking sector there are two types of banking principle are practiced in Bangladesh one of which is based on interest and the rest is based on profit. The later is called profit & loss sharing banking system or Islamic Banking system or shariah based banking system. In Bangladesh there are six commercial banks fully run on Islami shariah and five interests based traditional bank partly run with Islami banking branch and some other commercial banks trying to either Islamic or to open Islamic windows. Among the shariah-based banks IBBL is largest commercial bank, which was established on 30<sup>th</sup> march 1983. At present it has 186 branches all over the country through which it collects more deposit than other commercial banks. IBBL becomes very famous to the client for its different types of banking programs and for its social activities. The central business of traditional commercial bank is the making of loans to customers. Loan policy establishes the direction and use of the funds of a bank that have been derived from stockholders and depositors, controls the composition and size of the loan portfolio and influences the decision whether or not to lead. Earning assets portfolio of traditional banks includes loans (including advances and bills discounted) and investment. In interest free banking system this earning asset portfolio covers investment in securities. Therefore, the term

“Investment policy” is more appropriate than loan policy in case of interest free banking system. The composition of investment will be discussed in the relevant section of the paper.

Investment policy of a bank affects the management of the other elements of assets portfolio. The main objectives of the commercial bank portfolio management are to achieve the pattern of distribution of assets and liabilities necessary to satisfy the needs of liquidity, solvency, profitability, public interest and Government regulation. Bank management is in dilemma to achieve the above objectives concurrently. Because of the bank, which maintains high portion of liquid assets must forego profitable investment and vice-versa. On the other hand, solvency means bank's ability to pay long-term obligation. As such, the principles of asset management warrant an appropriate balance between liquidity, profitability and solvency. Moreover, commercial banks now a day, not only grant short term loan but also long term credit, for financing fixed facilities of the business enterprise. Management of loan portfolio (investment portfolio of the interest free banks) has been complicated because banks advance loan to agriculture and other non-traditional sectors. The operations of interest-free banking are subject to legal and investment constraints. The interest-free bank cannot invest part of its statutory liquidity reserve in Government approved securities which are interest bearing as well as it cannot invest its overnight surplus in interbank money market. Moreover, all the banking laws of Bangladesh are interest oriented and they are designed towards fixed obligation rather than post determined profit on deposits, which are subject to loss. Similarly, bank's investments, which are subject to profit and loss, are also not covered by these laws. With the above background in view it is imperative to study the investment practices of IBBL, in Bangladesh the emergence of which is of a recent phenomenon. Since in depth study on the investment management of the system had yet to be done, an attempt had been made here to critically examine the investment management of the sample.

## 1.2 Objectives of the Study

Every task has a particular aim. A study without objectives cannot reach the destination. My internship program was also directed to some particular targets. The main objectives of this study are “A study on modes of investment of Islami Bank Bangladesh Limited”. For searching the overall customer related job I had to find out loan and advance department at this branch. So the objectives of the study conducted in the Islami Bank are mentioned as under:

- i. To understand the prevailing mechanism of investment of Islami Bank
- ii. To analysis the performance of Investment of Islami Bank
- iii. To highlight the major problem of investment facing by Islami Bank
- iv. To understand the basic difference in relation to conventional bank in the area of investment

## 1.3 Scope of the Study

Mode of finance is much talked in the financial literature of economic development. This topic includes a vast area of financial literature. Burt this present study covers only the mode of finance of Islami Bank., specially the modes & mechanism of finance of Islami Bank Bangladesh Limited. This study is confined to only this bank other than conventional bank.

## 1.4 Methodology of the Study

The study is performed based on the information extracted from different sources collected by using a specific methodology. This report is analytical in nature. The methodology is as follows

**Population:** All the Branches of IBBL located in everywhere in Bangladesh has been taken into consideration as population.

**Sample:** Special focus in given on Tongi Branch where I completed my internship.

**Data Collection:** Source of data of this report can be divided into two categories:

## I. Primary Sources

- a) Face to face conversation with the respective officers and staffs
- b) Sharing practical knowledge of officials
- c) Relevant file study provided by official concerned
- d) In-depth study of selected cases

## II. Secondary Sources

- a) Annual Report of IBBL(2017)
- b) Audit Reports
- c) Website
- d) Interest and Study of selected reports
- e) Different Circulars of Bangladesh Bank

## **1.5 Limitations of the Study**

I have tried to present the paper with a very cautious approach. To prepare the report I had to gather different relevant, books, brochures, journals and annual reports of the concerned banks.

To prepare this paper this paper I had to face the following constraints:

- i. It has extremely hard to examine this issue without appropriate learning about Islami managing an account and economy.
- ii. As it isn't ordinary so it bears some multifaceted nature to get it.
- iii. Some words in Arabic terms that make it troublesome.
- iv. It is tedious to the devouring to separate and comprehend intrigue and benefit.

## **2.1 About Islami Bank Bangladesh Limited**

Islamic Banking was a subject of theoretical and academic discussion until recent past, today Islamic banks around the world have come into practical existence and are playing an important role in solving economic and financial problem by mobilizing the saving and deploying them into productive investment withing development plans of the Islamic financial system. However the history of Islamic banking system is very recent. During fifty's it was only a subject matter of research and was limited to the waiting of scholars and philosophers. At that time the first attempt of this regard was made in Pakistan but unfortunately it was not successful. It was then followed by Egypt by forming a local bank namely Myt. Gama saving bank in July 1963. Subsequently, Islamic Banking Movement gathers Momentum with the establishment of the social bank in 1972, Dubai Islamic bank in 1975, Islamic development bank, Jeddah in 1975. Faisal Islamic bank in Egypt and Sudan in 1977. Emergence of Islamic development bank as an International financial Institution with a view to involving all the Islamic countries in the establishment of Islamic bank and financial institution was considered as a milestone in the history of Islamic In Bangladesh in an interest based banking system was introduced earlier when the country was a part of British colony. At that time ownership of and employment in banks were limited with rare exception to non-Muslim. During 1947 to 1991, banking of course come under Muslim control but the system was not changed.

Since its inception Bangladesh saw a new trend in banking both at home and abroad. During the seventy's, Islamic development bank and a number of Islamic bank at national levels were established in Islamic world. At home, the Islamic group was vigorously working for adoption of Islam as the complete code of life. They found Islamic banking in ready form for immediate introduction. Two professional bodies-Islamic economic Research Bureau (IERB) and Bangladesh Islamic Bankers Association (BIBA) were taking practical steps for the introduction of Islamic Banking.

Moreover, the attitude of Bangladesh Government towards Islamic Banking has been although positive. The attitude has been reflected from the following policy statements: –

- Founder member of IDB (1974)



- Participated in the Islamic foreign ministers conference held in Dakar. Senegal and subscribed the recommendation of taking efforts to establish Islami bank.
- Proposed to establish an Islamic international banking system with branches in all the Islamic countries, in Islamic foreign minister conference held in Pakistan
- Participated and supported in establishment of separate banking system in Islamic countries in order to facilitate their trade and commerce at the 3<sup>rd</sup> Islamic Isummit conference held in Makkah & Taif (1981).

In line with the above policy and due to continuous and dedicated working of the above mentioned professional groups and individuals. Bangladesh Government has permitted the establishment of three Islamic banks i.e. Islamic Bank Bangladesh limited (1983), Al-Baraka Bank Bangladesh limited (1987) and Al-Arafa Islamic Bank Bangladesh Limited.

From these three banks IBBL was **incorporated on 13.03.83** and received its **banking license on 28.03.83. On 30<sup>th</sup> March 1983** IBBL began its function with the commitment of interest free and shariah based banking system. At present IBBL becomes very famous to the people of Bangladesh.

## **2.2 Vision**

Our vision is to dependably endeavor to accomplish prevalent budgetary execution be viewed as a main Islamic Bank by notoriety and execution

1. Our objective is to build up and keep up current managing an account procedures to guarantee soundness and improvement of the monetary framework base on in Islamic standards and to wind up solid and productive association with exceptionally energetic experts, working for the profited for the general population dependent on responsibility straightforwardness, and respectability with the end goal to guarantee security of money related framework
2. We will endeavor to energize funds as immediate venture
3. We will to attempt to energize especially in tasks which will probably prompt higher work

## 2.3 Aims and Objectives

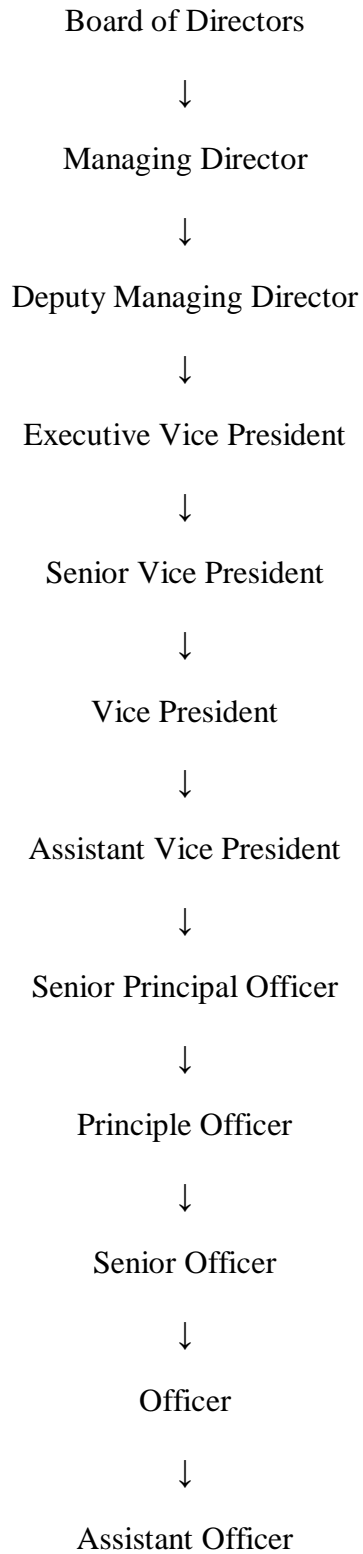
1. To direct premium free managing an account
2. To set up participatory managing an account as opposed to counts on borrower leaser relationship
3. To contribute on benefit and hazard sharing premise
4. To set up welfare situated managing an account framework
5. To stretch out participation to poor people, the defenseless and the low pay bunch for their monetary selection
6. To assume an indispensable job in human improvement and joblessness age
7. To contribute towards adjusted development and advancement of the nation through speculation tasks especially in less created zones
8. To acknowledge stores on Mudaraba and Al-Wadeah premise
9. To contribute in accomplishing a definitive objective of Islamic monetary framework

## 2.4 Administrative Structure

Islami Bank Bangladesh Limited is overseen by a 24 Member Broad of Directors. 9 are nonnative and 15 are neighborhood. A 9 Member Executive council has been framed by Board of Directors for proficient task of the Bank. A Shariah Councils comprising of Ulama, Economists, Financial and Legal Experts advises the Board on Shariah issues concerning tasks of managing an account business. Other than a Management Committee involving the Senior Executives and headed by the Executive President takes care of the undertakings of the Bank. Everyday Management is depended to the Executive President who is helped by the Management Committee and Member-Secretary, Shariah Council. IBBL serves its clients through 304 branches.

The directorate and the Executive Committee are profoundly effective groups comprising of industrialists, representative, brokers, administration specialists and parliamentarian. The Shariah Council individuals are eminent ulamas, investors, financial experts, analysts and one of them is an individual from National Assembly. The Executive administration comprises of expert Bankers profoundly devoted to run the bank proficiently.

## 2.5 Legitimate Hierarchy of Management



## **2.6 Other Employees**

1. Senior assistant
2. Cashier-cum-Assistant
3. Senior Messenger-Cum-Guard/Senior Security Guard/Senior Godown Guard.
4. Messenger-Cum-Guard Grade-I/Security Guard Grade-I/ Godown Guard Grade-I
5. Messenger-Cum-Guard Grade-II/Security Guard Grade-II/Godown Guard Grade-II

### **Technical and Blocked Cadres:**

1. Mechanic/ Electrician/ Driver Grade-I
2. Driver Grade-II
3. Mali/Cleaner

### **It is to be marked for the following factors in case of employee's promotion and incentives:**

1. Senior Messenger Cum-monitor, Senior Security Guard and Senior Godown Guard will be incited to Assistant Officer Grade-III just on the off chance that they have essential capability according to advancement criteria and found met all requirements for advancement.
2. The Grades will, anyway at last be canceled at whatever point all the current labor in the graduates will be generally assimilated, advanced or resigned.
3. No further enlistment in the gatekeepers will be made either by direct enrollment or by advancement.
4. Messenger-Cum-Guard Grade-I and reciprocals will be elevated to the Assistant Officer Grade-III just on the off chance that they have imperative capabilities according to advancement criteria and found fit the bill for advancement.

## **2.7 Shariah Council**

Islam isn't simply a religion yet an entire code of life. This code is revered in the Islamic Shariah, the group of laws that is essentially wellspring of direction for Muslims on all part of life.

The Shariah Council of the bank is assuming a fundamental job in exhorting, managing and regulating the execution and consistence of Shariah standards in all business exercises of the Bank. The Council which appreciates a high status in the structure of the Bank comprises of unmistakable Ulema, rumored financiers, famous legal advisors and prominent Economist. Individuals from Shariah Council meet as often as possible and conscious on various issues standing up to the Bank on Shariah Matters. They additionally direct Shariah investigation of Branches frequently, in order to guarantee that the Shariah standards are executed and agreed to fastidiously by the Branches of the Bank. It might be made reference to here that Shariah Council additionally looks at the Final Accounts of the Bank and present a different report in this regard.

## **2.8 Islami Bank Training and Research Academy (IBTRA)**

Islami Bank Training and Research Academy (IBTRA) were set up in 1984, not long after the origin of the Islami Bank Bangladesh Limited (IBBL).

The exercises of IBTRA cover both preparing and research on different parts of Islamic managing an account. The Academy built up its very own rich library with a fortune of profitable books on various subjects including Islamic financial aspects, managing an account, similar theories and diaries of home and abroad and inquire about articles and archives. Workers of the Bank, students and scientists have been taking full favorable position of the library.

Keeping in view the current and future preparing necessity of the Bank and furthermore to by and large provide food such needs of various Islamic saving money and budgetary establishments of the district, the administration of Islami Bank Training and Research Academy has been set at the transfer of an Academic Council comprising of 3 Directors of the Board, Management Executives of the Bank, Shariah researcher, eminent academicians and delegates of rumored foundations occupied with the preparation of bank authorities of the nation.

The Academy conducts instructional classes and workshops for the authorities of IBBL and other Islamic Banks. The courses incorporate Islamic Banking, Banking Law and Practice, Investment Operations and Management, Foreign Trade and Foreign Exchange, Shariah Based Audit and

Inspection, and so forth. Changes in the administrative condition in Banking, appropriation of Islamic Shariah standards, selection of instruments and methods and innovation in the Banking task, better human asset administration, and worldwide rivalry and so on are the significant thought to configuration instructional classes and workshops.

Moreover, introduction, enlistment, establishment and inspiration seminars on various subjects are additionally directed round the year. Notwithstanding leading normal instructional classes, it orchestrates workshop on Islamic financial aspects and keeping money and such other related themes of current premium.

Aside from this, an "Official Development Program" has been presented at the Head Office of the Bank in Dhaka since 1988 for improving information and point of view and creating proficient ability of the Executives. This program has turned out to be viable and now being stretched out outside Dhaka.

The Academy conducts temporary job courses for the understudies of various Departments of different Universities of the nation. The Bank presented yearly honor for the best three understudies of the Department of Finance and Banking of Dhaka University who secure first class first, second and third with 'Islami Banking' as extraordinary subject from the year 1994.

## **2.9 Publicity and Public Relations**

The bank since its introduction to the world has been tirelessly attempting to extend and advance the thoughts of Islam in the field of financial matters and keeping money to contact the general population of all kinds of different backgrounds and convey home to them the idea of Islamic Banking. Along these lines it has possessed the capacity to make a great picture about Islamic Banking among the general population. The Bank discharges promotion through Radio, Television and Newspaper to make urban and provincial masses mindful of the regularly developing idea, methods of activity, Schemes and administrations of The Bank and to center around its encouraging and persuade dealers, representatives and industrialists to build up and expand their connections with the Bank. To advance sound development of workmanship and writing in the nation, artistic magazines are belittled. Appealing multicolor blurbs are

additionally being distributed for portraying the points and destinations of individuals arranged exceptional speculation Schemes of the Bank.

## **2.10 SWOT Analysis**

On the basis of banking scenario in home and abroad considering IBBL's performance strengths and weakness of IBBL and opportunities and threats for IBBL can be identified as below:

### **Strengths**

i) Islamic Image, ii) High reputation in home and abroad, iii) Largest branch network Private Banks, iv) Adequate capital base, v) No provision shortfall, vi) Strong and stable deposit base, vii) Diversified investment base, viii) Negligible insider of investment, ix) Gradual increase share of market, x) Product innovation, xi) Acknowledged market leader, xii) Expanding social services, xiii) Dedicated policy makers body, xiv) Visionary and diehard professional leadership, xv) Training and Research facilities,

### **Weakness**

i) Slow and delayed customer service, ii) Growing number of incidence of fraud and forgery, iii) Inadequate computerization, iv) Deterioration of assets quality in some areas, v) Lack of dynamic, specialized and experienced manpower of different levels, vi) Absence of Shariah compatible of good investment opportunities, vi) Lengthy operational procedures, vii) Lesser volume of cost free fund, viii) Lesser volume of ancillary income, ix) Inadequate clients motivation, x) Less advertising, xi) Non-ability to produce on time, xii) Under manpower, xiii) Poor working environment, xiv) Absence of dealing room operations, xv) Surplus liquidity,

### **Opportunities**

i) Introduction of new deposit, investment and service products, ii) Vast untapped market, iii) Expanding banking operations by forming subsidiaries, iv) Scope of establishing branch network home and abroad, v) Leadership in islamisation of banking in the country, vi) Serving additional

customer groups, vii) Expanding products line to meet broader range of customer needs, viii) Diversifying into related products, ix) We are operating in Muslim Country, x) Falling trade barriers in attractive foreign markets, xi) To enhance market share

## **Threats**

- i) Non-performing investment, ii) Deterioration (in some cases morale standards of the employees, iii) Arrival of competitors in the market, iv) Unethical banking practices within banking community, v) Better working environment of the competitors, vi) Adverse change in the policy, vii) Lack of guidelines/supports from central bank for Islamic Banking, viii) Absence of Islamic money market, ix) General dishonesty/fund diversifying nature of customer/investment clients, x) Un-Islamic banking practices by so called competitors, xi) Changing client/buyer needs, xii) Growing bargaining power of supplier and customers, xiii) Growing financial institutions other than banks with substitute products, xiv) Slower market growth, xv) Entry of lower cost com

## **2.11: Functions of IBBL**

**Islamic bank performs some specific functions. The main function of IBBL is as follows:**

- Islamic bank awakens Islamic spirit and promotes the Islamic way of life as enjoyed by Quaran and Sunnah.
- To create investment facilities in agriculture industry, commerce, housing, foreign trade and other investment fields.
- To help in opening current A/C (Tk. 500) and PLS deposit A/C (Tk. 100/=)
- To open term deposit saving six months, one year and three years.
- To facilitate locker service in different benches of the bank Investment policy of IBBL:

Policy means a statement, which guides organization day to day activities. Management would have to take decision within the boundary, which is set by the policy. In case of bank investment there is a policy or boundary exists within which the bank management takes decision regarding investment. IBBL also formulates a clearly defined and balanced investment policy.



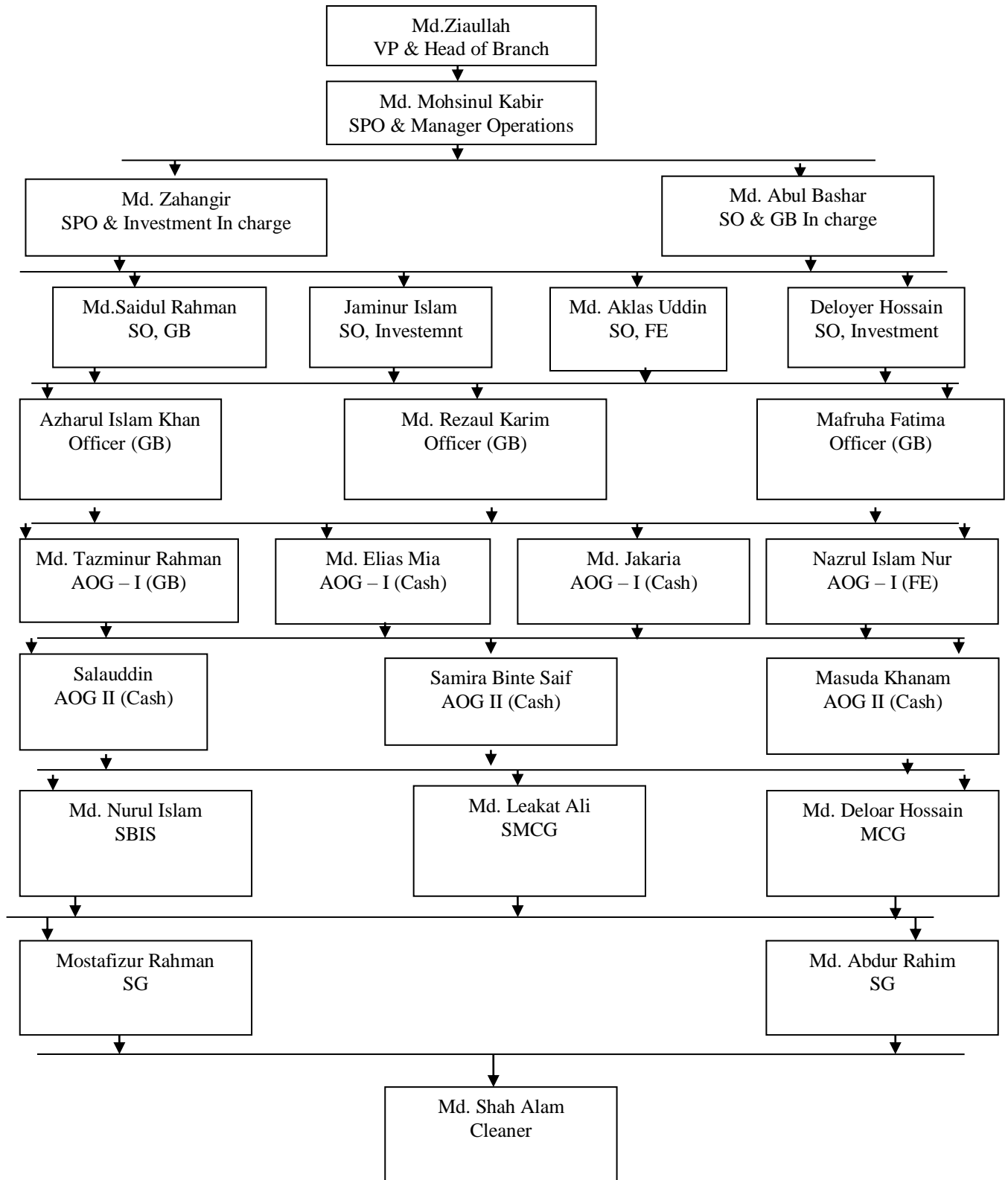
### **3.1 Introduction**

Saving money elements of Islami Bank Bangladesh restricted at Tangi Branch is an imperative angle in our economy as it has broken the line of premium based customary based keeping money through the presentation Islamic Shariah based managing an account. Since the branch initiation in 2000, it has just picked up a decent notoriety in clients and in addition the back rub og individuals of Bangladesh. Islamic Banking is particularly imperative on the planet nations, which are described by joblessness, unjust circulation of Income and riches and so on. In any case, there are such a significant number of obliges in our nation in working the Islami Banking exercises. This Paper is an endeavor to assess the Modes fund of Islami Bank Bangladesh Limited as far as profitability of a bank particularly the premium free IBBL, as it no noticeable item. Some particular pointers have been chosen with the end goal of estimation of efficiency.

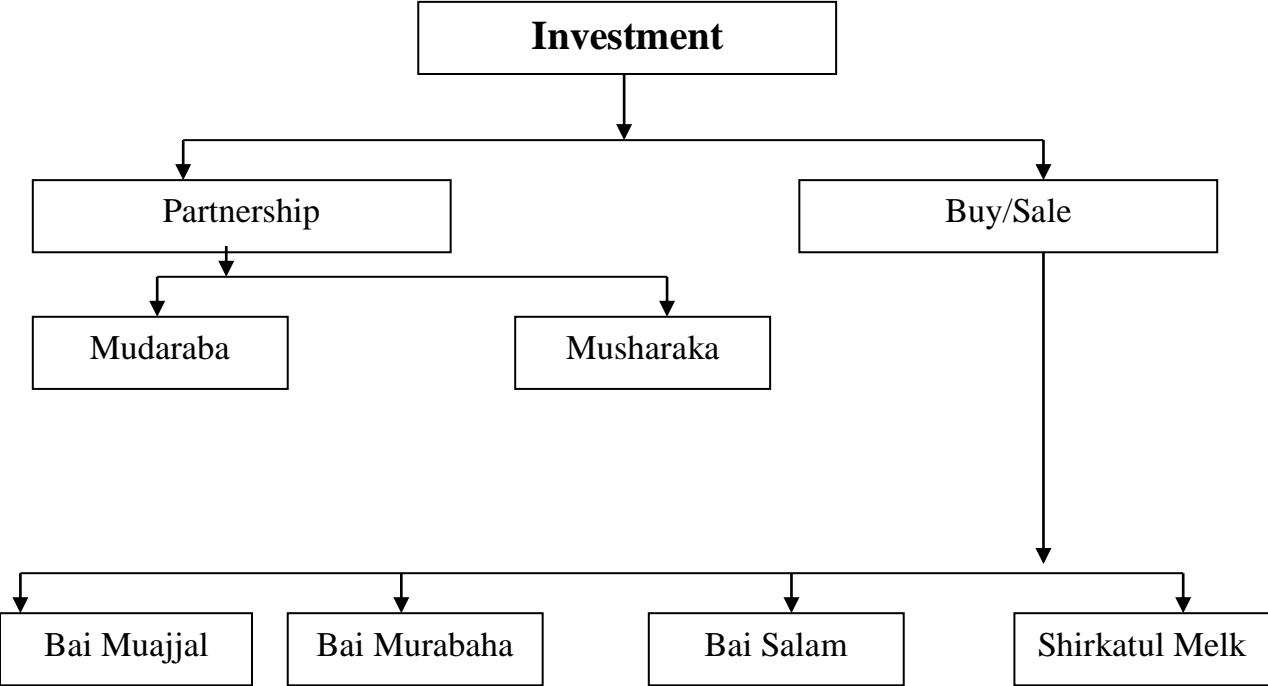
### **3.2 Business Philosophy of Tongi Branch**

The philosophy of IBBL is to the principles of Islamic Shariah. The organization of Islamic conference (OIC) defines an Islamic Bank as “a financial institution whose status, rules and procedures expressly state its commitment to the principle of Islamic Shariah and to the banking of the receipt and payment of interest on any of its operations”. The support, observation is that IBBL ought to be very not quite the same as other exclusive and overseen business bank working in Bangladesh, IBBL to develop as a pioneer in the business as opposed to a supporter. The initiative will be in the zone of administration, steady exertion being made to include new measurements so customers can get Additional in the matter of administrations comparable with the necessities and prerequisites of the nation developing society and creating economy.

### 3.3 Organogram of the Branch



### 4.1 Diagram Investment Modes



## 4.2 Investment

The uncommon component of venture strategy of the bank is to contribute based on benefit misfortune imparting framework in understanding to the tents and standards of Islamic Shariah. Procuring benefit isn't the main intention and goal of the Banks venture arrangement rather accentuation is given in accomplishing social great and in making business openings.

According to the Investment Policy received by the bank, an Investment Plan has been drawn up and put into execution. The arrangement goes for expansion of speculation port-folio by size, part, land territory, monetary reason and securities to get stages all divisions of the economy and a wide range of financial gatherings of the general public inside the crease of banks venture tasks.

Concurring, the arrangement imagines structure of the venture port-folio with 2.5% for farming and provincial speculation, 18% for modern term venture, 13% for mechanical working capital, 10% for lodging and land, 45 for transport and correspondence, 0.5% for power, gas, water and sanitation administrations, 25 for capacity, 435 for import, send out, neighborhood exchange and exchange exercises, 15 for poultry and dairy, 2% for Micro Industry and 1% for the other gainful purposes before the finish of plan period.

Further, with the end goal to broaden venture portfolio, the Bank drawn in it in speculation activities through uncommon plans presents amid the years. The Bank is intending to present yet other new speculation plots notwithstanding welfare-situated venture conspire, Rural Development Scheme, Transport Investment Scheme, Car Investment Scheme, Small business Investment plot, specialists Investment Scheme, Household solid Investment Scheme, Housing speculation Scheme and Agriculture Investment Scheme and so on. Moreover, the bank is financing different monetary gatherings in various parts in both urban and provincial zones for enrollment of financial condition.

### **4.3 Objectives and Principles**

1. To guarantee finance entirely as per the standards of Islamic shariah.
2. To broaden its venture portfolio by size of speculation, by areas (open and private), by monetary reason, by securities and land zone including modern, business and horticultural.
3. To guarantee shared advantage both for the bank and the venture customer by expert examination of speculation proposition, sensible authorize of speculation, close and steady supervision and checking thereof.
4. To make speculation keeping the financial necessity of the nation in view.
5. To increment the quantity of potential financial specialists by making participatory and profitable speculation.
6. To fund different improvement plans for neediness easing, salary and business age with a view to quickening maintainable financial development and selection of the general public.
7. To put resources into the type of merchandise and items instead of give out greenbacks to the venture customers.
8. To empower social enrollment endeavors.
9. To avoid even very gainful interest in fields prohibited under Islamic Shariah and are unsafe for society.

### **4.4 Investment Policy of IBBL**

Investment operation of the Bank is of vital importance as the greatest share of total revenue is generated from it. Maximizing risk is centered in it and the very existence of a Bank mostly depends on prudent management of its investment policy.

A sound well defined, well planned and appropriate investment policy frame work is a pre-requisite for achieving the goal of the bank i.e. implementation and materialization of the economic and financial principles of Islam in the Banking area and justice in trade, commerce and industry and to build socio-economic infrastructure, create opportunity for income and sustained economic growth of the country.

## BAI-MODES

### **4.5 Bai-Murabaha**

The term 'Bai-Murabaha' has been gotten from Arabic words **بيع** and **حبر** (Bai'un and Ribhun). The word **بيع** implies buy and deal and the word **حبر** implies a settled upon benefit. **بيع المرابح** 'Bai-Murabaha' implies deal on settled upon benefit.

Bai-Murabaha might be characterized as an agreement between a purchaser and a merchant under which the dealer offers certain particular merchandise (passable under Islamic Shariah and the Law of the land), to the purchaser at an expense in addition to concurred benefit payable in real money or on any settled future date in single amount or by portions. The benefit increased might be settled in single amount or in level of the cost of the products.

In a nutshell

- Profit is shared according to understanding.
- Loss beared by customer.
- Amount can be paid on portion premise.
- Usual span 1-2 year(s).
- Rebate might be given on Early Adjustment

Features:

- It is passable for the Client to offer a request to buy by the Bank specific products choosing its determination and submitting him to purchase the equivalent from the Bank on Murabaha, i.e. cost in addition to settled upon benefit.
- It is admissible to make the guarantee official upon the Client to buy from the Bank, that is, he is to either fulfill the guarantee or to repay the harms caused by breaking the guarantee without reason.
- It is passable to take money/insurance security to ensure the usage of the guarantee or to reimburse the harms.

- It is additionally passable to report the obligation coming about because of Bai-Murabaha by a Guarantor, or a home loan, or both like some other obligation. Home loan/Guarantee/Cash Security might be gotten preceding the consenting to of the Arrangement or at the season of consenting to the Arrangement.
- Stock and accessibility of products is an essential condition for consenting to a Bai-Murabaha Arrangement. Subsequently, the Bank must buy the products according to determination of the Client to gain responsibility for same before consenting to the Bai-Murabaha arrangement with the Client.
- After buy of products the Bank must bear the danger of merchandise until those are really sold and conveyed to the Client.
- The Bank must convey the predefined Goods to the Client on determined date and at indicated place of conveyance according to Contract.
- The Bank will offer the merchandise at a higher value (Cost + Profit) to win benefit. The expense of merchandise sold and benefit increase therewith will independently and obviously be made reference to in the Bai-Murabaha Agreement. The benefit increase might be made reference to in singular amount or in level of the buy/cost of the products. Be that as it may, by no means, the level of the benefit will have any connection with time or communicated in connection with time, for example, every month, per annum and so on.
- The cost once settled according to assention and conceded can't be additionally expanded.
- It is allowable for the Bank to approve any outsider to purchase and get the products for Bank's benefit. The approval must be in a different contract.
- To reserve diverse enhancement gets ready for poverty facilitating, compensation and business age with a view to stimulating viable budgetary advancement and determination of the overall population.
- To placed assets into the sort of stock and things rather than give out greenbacks to the endeavor clients.
- To engage social enlistment attempts.
- To stay away from even extremely productive enthusiasm for fields disallowed under Islamic Shariah and are perilous for society.

- To put resources into the type of merchandise and products as opposed to give out greenbacks to the venture customers.
- To support social enrollment undertakings.
- To evade even very beneficial interest in fields illegal under Islamic Shariah and are unsafe for society.

## 4.6 Bai-Mujjal

The term 'Bai-Muajjal' has been gotten from Arabic words بايع and لجا (Bai'un and Ajalun). The word بايع implies buy and deal and the word لجا implies a settled time or a settled period. "Bai-Muajjal" implies deal for which installment is made at a future settled date or inside a settled period. To put it plainly, it is a deal on Credit

Bai-Muajjal might be characterized as an agreement between a Buyer and a Seller under which the Seller offers certain particular products reasonable under Islamic Shari'ah and Law of the land) to the Buyer at a concurred settled value payable at a settled future date in single amount or inside a settled period by settled portions. The vender may likewise offer the merchandise acquired by him according to request and particular of the Buyer.

In this Bank, Bai-Muajjal is treated as an agreement between the Bank and the Client under which the Bank offers the merchandise, bought according to request and particular of the Client, to the customer at a concurred value payable at any settled future date in singular amount or inside a settled period by settled portions.

Hence it is a Credit offer of merchandise by which responsibility for products is exchanged by the Bank to the Client however the installment of offer cost by the Client is conceded for a settled period.

It might be noted here that if there should arise an occurrence of Bai-Muajjal, the Islamic Bank is an agent to the Client not as in the Bank funds the buy of merchandise by the Client, rather it is a lender by conceding the receipt of the deal cost of products, and it pitches to the Client. In the event that the Bank does not buy the products or does not make any buy concurrence with



vender, but rather just makes installment of any merchandise specifically bought and gotten by the Client from the dealer under Bai-Muajjal Agreement, that will be a settlement/installment of the sum for the benefit of the Client, which will be only an advance to the Client and any abundance on this sum will be only Interest (Riba).

In this manner, buy of products by the Bank ought to be for and for the benefit of the Bank and the installment of cost of merchandise by the Bank must be made for and in the interest of the Bank. In the event that in any capacity the installment of cost of products is transformed into an installment for and for the benefit of the Client or it is paid to the Client, any abundance on it will be Riba

#### Features

- It is allowable for the Client to offer a request to buy by the Bank specific products choosing its detail and investing in purchase the equivalent from the Bank on Bai-Muajjal i.e. conceded installment deal at settled cost.
- It is reasonable to make the guarantee official upon the Client to buy from the Bank, that is, he is to either fulfill the guarantee or to reimburse the harms caused by breaking the guarantee without reason.
- It is passable to take money/insurance security to ensure the execution of the guarantee or to repay the harms.
- It is likewise passable to report the obligation coming about because of Bai-Muajjal by a Guarantor, or a home loan or both like some other obligation. Home loan/Guarantee/Cash security might be acquired preceding the consenting to of the Arrangement or at the season of consenting to the Arrangement.
- Stock and accessibility of merchandise is a fundamental condition for consenting to a Bai-Muajjal Arrangement, Therefore, the Bank must buy the products according to determination of the Client to procure responsibility for same before consenting to the Bai-Muajjal Arrangement with the Client.

- After buy of merchandise the Bank must bear the danger of products until those are really conveyed to the Client.
- The Bank must convey the predefined Goods to the Client on determined date and at indicated place of conveyance according to Contract.
- The Bank may offer the products at a higher cost than the price tag to win benefit.
- The cost once settled according to understanding and conceded can't be additionally expanded.
- The Bank may offer the products at one concurred value which will incorporate both the cost and the benefit. Not at all like Bai-Murabaha, the Bank may not uncover the cost and the benefit increase independently to the Client.

## **4.7 Bai-Slalam**

The term 'Bai-Salam' has been gotten from Arabic words 'بيع' and 'سلم' (Bai'un and Salamun). The word 'بيع' signifies 'buy and deal' and the word 'سلم' signifies 'advance'. 'Bai-Salam' implies advance buy and deal.

Bai-Salam might be characterized as an agreement between a Buyer and a Seller under which the Seller offers ahead of time the specific item (ies)/product(s) reasonable under Islamic Shari'ah and the tradition that must be adhered to the Buyer at a concurred value payable on execution of the said contract and the ware (ies)/product(s) is/are conveyed according to determination, estimate, quality, amount at a future time in a specific place.

At the end of the day, Bai-Salam is a deal whereby the dealer embraces to supply some particular Commodity (ies)/Product(s) to the purchaser at a future time in return of a propelled cost completely paid on the spot.

Here the cost is paid in real money, yet the conveyance of the merchandise is conceded

## Features

- Generally, Industrial and Agricultural items are bought/sold ahead of time under Bai-Salam method of Investment to implant back with the goal that creation isn't impeded because of lack of store/money.
- It is passable to get guarantee security from the vender customer to anchor the speculation from any dangers viz. non-supply/incomplete supply of item (ies)/product(s), supply of low quality ware (ies)/Product(s) and so forth.
- It is likewise admissible to acquire Mortgage and additionally Personal Guarantee from an outsider as security before the consenting to of the Arrangement or at the season of consenting to the Arrangement.
- Bai-Salam on a specific item (ies)/product(s) or on a result of a specific field or ranch can't be influenced. [For Agricultural Product(s) only].

The vender (maker/maker) customer might be made operator of the Bank to offer the products conveyed to the Bank by him gave a different office assention is executed between the Bank and the Client (Agent).

## 4.8 Bai-Istisna

Istisna'a is an agreement between a maker/merchant and a purchaser under which the producer/vender offers particular product(s) in the wake of having fabricated, passable under Islamic Shariah and Law of the Country subsequent to having made at a concurred value payable ahead of time or by portions inside a settled period or on/inside a settled future date based on the request set by the purchaser.

### Features:

- Istisna'a is an extraordinary method of venture permitted by Islamic Shariah in which product(s) can be sold without having the equivalent in presence. In the event that the product(s) are prepared available to be purchased, Istisna'a isn't permitted in Shariah. At that point the deal

might be done either in Bai-Murabaha or Bai-Muajjal method of speculation. In this mode, conveyances of merchandise are conceded and installment of cost may likewise be conceded.

- It encourages the producer some of the time to get the cost of the merchandise ahead of time, which he may use as capital for delivering the products
- It gives the purchaser chance to pay the cost in some future dates or by portions
- It is a coupling contract and no gathering is permitted to drop the Istisna'a contract after the cost is ponied up all required funds or to some extent or the producer begins the work
- Istisna'a is exceptionally polished in Manufacturing and Industrial parts. Be that as it may, it very well may be rehearsed in agrarian and developments segments too.

## SHARE-MODES

### **4.9 Mudaraba**

The term 'Mudaraba' has been gotten from one of the implications of the Arabic word 'برضا' which signifies 'Travel'. Subsequently the word 'Mudaraba' signifies 'Travel' for undertaking business.

Mudaraba is an organization in benefit whereby one gathering gives capital and the other party gives aptitude and work. The supplier of capital is designated "Shahib al-maal", while the supplier of expertise and work is classified "Mudarib".

In this way, Mudaraba might be characterized as an agreement of organization where the Shahib al-maal gives cash-flow to the Mudarib to putting it in a business undertaking by applying his work and attempt. Both the gatherings share the benefit according to settled upon proportion and the misfortunes, assuming any, being borne by the supplier of assets i.e. Shahib al-maal aside from on the off chance that it is because of rupture of trust i.e. unfortunate behavior, carelessness or infringement of the conditions settled upon by the Mudarib. On the off chance that there is any misfortune caused because of the reasons made reference to over, the Mudarib winds up at risk for that.

## 4.10 Musharaka

The word Musharaka has been gotten from the Arabic word 'Shirkat' or 'Sharikat' (Shirk). In Arabic, Shirkat or Sharikat or Shirk implies association or sharing. Hence the strict importance of 'Musharaka' is sharing however the undertone of this term is constrained than the term Shirkat. The term Musharaka has been presented as of late in Islamic Banking writing to mean a specific sort of Shirkat.

In Islamic Fiqh writing, Shirkat, in its crude sense, connotes the combination of at least two homes, in such a way, that one of them isn't discernable from the other. The term Shirkat, in any case, is stretched out to contracts, in spite of the fact that there is no real combination of bequests, on the grounds that an agreement is the reason for such combination. In the dialect of the law it means the association of at least two people in a single concern. It is the association between at least two people or establishments.

Musharaka might be characterized as an agreement of organization between at least two people or bodies in which every one of the accomplices contribute capital, partake in the administration, share the benefit in extent to their capital or according to pre-concurred proportion and bear the misfortune, assuming any, in extent to their capital/value proportion.

In Islami Bank Bangladesh Limited (IBBL), the Bank may partake in a business with its Client(s), where both the Client(s) and the Bank give capital in settled extents, participate in the administration of business and offer the benefit in extent to their particular capital proportion or at pre-concurred proportion and bear the misfortune, assuming any, in extent to their individual capital/value proportion.

## **4.11 Hire Purchase under Shirkatul Melk**

Contract Purchase under Shirkatul Melk is a unique kind of agreement which has been produced through training. All things considered, it is an amalgamation of three contracts: Shirkat, Ijara and Sale.

Shirkatul Melk: Means Share in proprietorship.

Ijara: Means a contract assention under which a specific resource is enlisted out by the hiree to a hirer against settled lease for a particular period.

Deal: It is an agreement under which the responsibility for resource is exchanged by the dealer to the purchaser against settled upon cost to be paid by the purchaser.

Therefore, in Hire Purchase under Shirkatul Melk method of Investment both the Bank and the customer supply value in equivalent or unequal extent for buy on resource like land, building, apparatus, transport and so forth. Buy the advantage with that value cash, possess the equivalent together; share the advantage according to assention and bear the misfortune in extent to their separate value. The offer, part or bit of the benefit claimed by the Bank is enlisted out to the customer accomplice for a settled lease for each unit of time for a settled period. In conclusion the Bank offers and exchanges the responsibility for offer to the customer against installment of cost settled for that either progressively part by part or in single amount inside the period or after the expiry of the contract assention.

## 4.12 Performance of Investment

### Sector: wise Investment

(In Million Taka)

Sector	2017		2016	
	Amount	% to total Investment	Amount	% to total Investment
Industrial (Excluding Industrial Portion of SME)	219377	35.59%	172591	32.45%
Commercial	43873	7.12%	36854	6.93%
Real Estate	47972	7.78%	44159	8.30%
Agriculture (Including Investment in fertilizer and agricultural implements)	15425	2.50%	10638	2.00%
Transport	7592	1.23%	7207	1.36%
SME	244713	39.70%	229864	43.22%
Other	37467	6.08%	28881	5.74%
Total	616419	100.00%	530194	100.00%

### Mode: wise Investment

(In Million Taka)

Mode	2017		2016	
	Amount	% to total Investment	Amount	% to total Investment
Bai Murabaha	382176	62.00%	331239	62.48%
HPSM	139567	22.64%	123856	23.36%
Bai Muajjal	54387	8.82%	34818	6.57%
Bill Purchased & Negotiation	14204	2.30%	15004	2.83%
Quard	14047	2.82%	14564	2.75%
Bai Salam	6436	1.05%	5320	1.00%

Mudaraba	5000	0.81%	5000	0.94%
Musharka	602	0.10%	393	0.07%
Total	616419	100.00%	530194	100.00%

Total General Investment of the Bank increased to Tk.616, 419 million as on 31.12.2016 from Tk.530, 194 million as on 31.12.2015 showing an increase of Tk.86, 225 million, i.e. 16.26% growth.

The Five Year Business Plan (2017>2021) of the bank is under implementation. The investment plan has been formulated keeping in view the national economic priorities and diversification of the Investment portfolios by size, sector, geographical area, economic purpose, securities, administrative divisions and modes.



## 5.1 Findings regarding Investment

1. Islamic Banking is a new phenomenon in our country during last two decades. So majority of our people have no proper knowledge about the activities of Islamic Banking as well as its investment mechanism hamper large scope of investment of IBBL.
2. Most of the people in our country have a bad impression of IBBL's operations regarding indirect generation of interest which meaning no difference between investment of IBBL loan / credit / advance of conventional banks, for this reason they are not too much interested to make investment with IBBL.
3. Because of improper insufficient application of Islamic Banking rule in our country. The investment operations of IBBL cannot run smoothly.
4. IBBL which is committed to avoid interest cannot invest the permissible part of its statutory liquidity reserve and short term liquidity surplus of these securities.
5. The bank cannot invest in all economic sectors which prohibited by the Islam.
6. Profitable investment portfolio of IBBL requires clear investment knowledge according to Islamic Shariah. But sometimes IBBL cannot invest its assets in proper portfolio due to insufficient and unskilled manpower in these regards. As a result there is a large amount of money being idle and thus potential profit is not increasing.
7. This Bank revalues its investment operations within limited number of investment and does not initiate investment modes according to changing / diverse needs of people.
8. IBBL has no strong promotional activities to increase motivate its present and potential investment client.
9. There are limited scopes to deal women entrepreneurs and professionals for making investment by women entrepreneurs.
10. In rural areas for low income community, this bank grant investment an group not individual, as a result the mission invested money in income generating activities so the poor needy population can become self reliant-is failed. Moreover, it enhances group dependence.

## 5.2 Recommendations

Some recommendations are given below:

### 1. Decisions from professionals

To achieve goal of an organization like bank, organization have depend on the decision that are made by professional bankers, who have great knowledge and experience in this field. Organization should not take any adventurous decisions based on unprofessional person's opinion. It ensures the bank take decision on the point, not over the point.

### 2. State of Art Technology for Processing of Work

Use state of art technology can speed up processing of official works and reduce the manual works. Therefore the bank should install these types of technology for official activities

### 3. Introduce R&D Division

Introduce of research and development division will be a best decision for this organization. Because this division can especially help the bank to create only new deposit and loan products but also other new services by research in the field, which will give the organization competitive advantage over its competitors.

### 4. Seminar and Symposium

By arranging various seminar band symposiums, it could be possible to make understand the people about various activities of the bank.

### 5. Product of Bank

The bank should encourage potential customers so that they will be engaged in bring positive idea for the product of the bank.

### **5.3 Conclusion**

From the learning and experience point of view I can say that I really enjoy my internship period in Islami Bank Bangladesh Limited at Tongi Branch from the very first day. I am confident that this two months internship program will definitely help me to realize my future career in the job market. Now a day banking sectors are facing too much competitiveness to finance their capital fund, investment activities, liquidity crisis and so on. Banks essentially are social organizations, rendering financial services to the socio-economic objectives of the society. Islami Bank Bangladesh limited invests much money for economic development of the country. Top management always try to improve the customer service quality of that bank and branch and also visit branch without any notice which makes employees very sincere to their job and they make themselves very update about their task. The marketing department should think freshly about their marketing objectives and practices. Rapid changes can quickly make yesterday wining strategies out of date. As a leading private in Bangladesh, Islami Bank Bangladesh Limited should not allow their client to get dissatisfied with their service. They have their competitors who actively striving to take the advantages in every side. During the course of my practical orientation, I have tried to learn the practical banking to relate it with my theoretical knowledge, what I have gathered and going to acquire from various courses.

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