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Demonetisation: Top banking executives reassure customers and manage queues to lift staff morale

By [Saloni Shukla](#), ET Bureau | Updated: Nov 18, 2016, 08:57 AM IST

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MUMBAI: It has been mostly sleepless nights for bank employees since the [demonetisation](#) of old Rs 500 and Rs 1,000 currency notes as they struggle to deal with thousands of customers standing in serpentine queues outside bank branches every day, and they are getting more than a pat on the back from senior colleagues with several top executives joining in the tedious chore.

Top brass of many banks, both private and state-run, over the past week have helped in manning front desks at branches, participated in queue management, reassured customers and served refreshments to them, encouraged employees and made sure they are not exhausted or demoralised.

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Anup Bagchi, who heads retail banking division of ICICI Bank, has been shuttling between Mumbai and Delhi, visiting heavy cash catchment markets like Kalbadevi and Dadar markets in the financial capital and Chandni Chowk market in the national capital to allay customer fears.

"I went to these markets and met shop owners. Their business is down nearly 50%; they were very anxious that while the government had spoken about a December deadline for depositing cash they may shut the window before that," Bagchi said. "Then I directed our branches in those catchment areas to open bulk deposit counters in these locations to meet this demand," he said.

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Bagchi also had a word of appreciation for ICICI Bank officials at currency chests, working to supply new currency notes. "I visited our currency chests — our people have not slept for 72 hours at a stretch. I made sure they are working in shifts," he said. "All of you are focusing on rush at branches but no one has seen the work done by our people at these currency chests, they are under the highest pressure today."

[Rajesh Dahiya](#), executive director at [Axis Bank](#), too, has visited dozens of branches, speaking to customers and trying to design action plans at branches. "I have visited 20 odd branches since day before yesterday and have personally dealt with customer queries," he told ETon Thursday.

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"Many people had questions about whether their money was safe or not, and whether there's going to be enough money. So the challenge was to reassure customers that there was no real crisis," said Dahiya who heads Axis Bank's corporate centre.

[Nilesh Shah](#), managing director at [Kotak Mahindra Asset Management Company](#), along with a group of friends has been visiting [Kotak Bank](#) branches, helping officials in queue managements and assisting customers fill forms to avail the exchange facility. Shyamal Saxena, retail banking division head at Standard Chartered Bank in India, involved his entire top management team in assisting branch officials.

"Not just I, my entire senior team was on the ground — I sent them out to different parts of the country," he said. "So a senior executive director or managing director level person was available in all the major centres where we have branches, personally taking charge of this entire initiative," Saxena said.

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[R Marathe](#), CEO of [Bank of Maharashtra](#), has been visiting one branch after another in Mumbai and Pune since the demonetisation drive was announced. "I wanted to see the situation on ground which is possible only if I visit branches and motivate fellow colleagues to rise to

the occasion," he said.

Presence of senior officials ease pressure on branch managers and staff as they work shoulder to shoulder and help them take key decisions in the face of endless rush of customers.

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