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**THE WORD BANK.**

There are different viewpoints about the origin of the word “Bank”. Some say that it is an evolution of an Italian word ‘banque’ which means bench. The view has the basis that early bankers were used to conduct their business while sitting on benches in Italy.

Some others say that ‘banc’ is the origin of word ‘Ban’. ‘Bance’ is a German word which means a joint stock firm.

**DEFINING COMMERCIAL BANK:**

A commercial bank is something with which every one of us is familiar. However different bankers and economists have defined it differently.

Prof. G. Crowther: says, “The banker business is to take the debts of the other people to offer his own in exchange and hereby creates money”.

British Parliament: say, “Any firm or institution doing a bonafide banking business.”

The word bonafide means “safeguard”.

Kent: says, “A bank is an institution which receives deposits and advances loans.”

According to Dr. Harts, “A banker is one who in the ordinary course of his business, receives money which he repays honoring cheques of persons from whom or on whose account he received it”

According to Prof. Sayers, “A bank is an institution whose debts are widely accepted as settlement of other people’s debts to each other”.

According to Cairncross, “Bank is a financial intermediary a dealer in loans and debts”.

According to: **Banking Companies Ordinance 1962**

“Banking means the accepting for the purpose of lending or investing of deposits or money from the public repayable in demand or otherwise and withdraw able by cheque, draft order or otherwise”.