



**BASSEIN CATHOLIC
CO-OPERATIVE BANK LTD**

(SCHEDULED BANK)

WORKING TOGETHER FOR A BETTER FUTURE



**BASSEIN CATHOLIC
CO-OPERATIVE BANK LTD.**

(SCHEDULED BANK)

Head Office

Catholic Bank Building, Papdy Naka, P. O. Papdy, Vasai, District Palghar - 401207, Maharashtra, India
Board Lines - 9527441600 / 9527451600 / 9527461600 | Toll Free - 1800 266 2407

www.bccb.co.in

**102nd ANNUAL
REPORT**
2019 - 2020

BOARD OF DIRECTORS 2015-2020



Ryan I. Fernandes
Chairman
(From 15/07/2019)



Manvel F. Lopes
Vice Chairman
(From 16/09/2019)



Onil J. Almeida
Chairman
(From 15/01/2018 to 14/07/2019)



Yuri D. Gonsalves
Vice Chairman
(From 01/07/2017 to 13/08/2019)



Tereja T. Pereira



Clera P. Almeida



Francis J. D'costa
Banking Expert



Ad. Albert P. Dabre
Banking Expert



Domnic S. D'mello



Gonsalo J. Tuscano



Brian B. Noronha



Benauld P. Dias



Sixto A. Fargose
Acting General Manager
(From 04/01/2021)



Brijdina R. Coutinho
Chief Executive Officer
(Upto 03/01/2021)



Agnello J. Pen
Chief General Manager
(Upto 26/05/2020)



Vinodchandra B. Vyas
DGM - Head-Audit & Inspection
(Upto 31/05/2020)



Sunil M. D'mello



Wilson D. Machado



Pius F. Machado



Rupesh S. Rodrigues



Natalia R. Lopes
AGM - Credit (Corporate)
(Upto 31/12/2020)



Roshan E. Pereira
AGM - Manickpur Branch



Leo G. Machado
AGM - Recovery



Sahebrao H. Patil
AGM - Board Secretary



Arnold A. Gigool



Francis B. Mastan



Vansha R. Bahote



Bosco P. D'souza
AGM - Credit



Joseph S. Dabre
AGM - Audit & Inspection

आमचे प्रेरणास्थान



रेव्ह. मॉन्सि. पी. जे. मोनीस

बँकेचे आद्य संस्थापक

CHAIRMAN'S MESSAGE

Dear Shareholders,

I have great pleasure in placing before you the annual performance of our Bank during the Financial Year 2019-20. Our Bank has seen many challenges during its long journey of 102 years. The Bank is growing consistently, which would not have been possible without the support of our esteemed shareholders. Bank has reached new heights during this period.

The economic and social landscape has changed during the Financial Year 2019-20, especially in Q4 due to outbreak of COVID 19 pandemic. There is no doubt that COVID-19 has caused a massive disruption in our lives. My heart goes out to all the persons and their families who have lost their near and dear ones in the fight against COVID-19.

Our economy is heading towards a V-shaped recovery in 2021 post pandemic. At BCCB, we believe that change in technology and processes is need of an hour. We derive all our strength from you. You are the source of inspiration and purpose for growth. With your unshakeable faith on the Bank, we will move mountains and make BCCB a bigger force to be reckoned with.

For a 102-year-old Bank, with a rich legacy of personalized banking across generations, the only way to change is to Transform, Innovate and Digitize. The key trends that will drive the banking in India in the coming years will be focus on digitization, cybersecurity, use of data analytics and introduction of innovative products. Understanding the need of the future, Bank is in the process of changing its technology platform and moving towards new robust CBS "Oracle FLEXCUBE". I assure you that Bank will be on Oracle platform by October 2021. We will provide more innovative digital services under this platform and this will definitely transform our Bank to a new digitized culture. Digitization is primarily driven by increasing use of smartphones by people. Our Bank will tap the growing opportunities by riding on the digital boom in the country.

Bank is facing business competition from smaller and larger rivals, but it forces us to do our best. We are taking decisive steps to achieve various goals set by the Management. We are prepared to meet future challenges with your trust and support. I am confident that with the initiatives taken by the Board during the last and current Financial Year, the Bank will continue to grow further.

I express my sincere gratitude to all the stakeholders including shareholders, depositors, employees and regulators for their unstinted co-operation and support extended to the Bank.

Looking forward to your continued support for the growth of our beloved Bank.

Warm regards,

Ryan Ignatius Fernandes
Chairman





**BASSEIN CATHOLIC
CO-OPERATIVE BANK LTD.**

SCHEDULED BANK

This is our creation and belief

Mission

Delight the customer by providing simplified and modernized banking solutions through superior technology and customer relationship.



Vision:

Exceed customer expectations by making their dreams our priority, thereby serving the community and beyond.



सभासदांस वार्षिक सर्वसाधारण सभेची सूचना

बँकेची १०२ वी वार्षिक सर्वसाधारण सभा बुधवार दिनांक, २४ मार्च, २०२१ रोजी संध्याकाळी ४.०० वाजता महाराष्ट्र शासनाच्या दि. २ नोव्हेंबर २०२० च्या अध्यादेश क्र. १८ व दि. २५ फेब्रुवारी, २०२१ च्या सहकार आयुक्त व निबंधक सहकारी संस्था, पुणे यांना पाठविलेल्या परिपत्रक क्र. संकीर्ण-२०२०/प्र.क्र.२४/१३-स तसेच सहकार आयुक्त व निबंधक सहकारी संस्था, महाराष्ट्र राज्य, पुणे यांचे दि. १ मार्च, २०२१ चे परिपत्रक क्र. जा.क्र.ना.बँका/१सआ/ऑनलाईन सभा मंजूरी/२०२१/३७५ अन्वये वार्षिक सर्वसाधारण सभा आयोजित करण्याविषयी जारी केलेल्या मार्गदर्शक सूचनांचे पालन करण्याच्या दृष्टीने दृक्श्राव्य (Video Conferencing [VC]/Other Audio Visual Means [OAVM]) माध्यमातून खालील विषयांवर विचार-विनिमय करण्यासाठी आयोजित करण्यात आलेली आहे. सदर सभेसाठी सभासदांनी प्रत्यक्ष उपस्थित राहण्याची आवश्यकता नाही. बँकेचे पापडी, ता. वसई, जि. पालघर-४०१ २०७ हे नोंदणीकृत मुख्य कार्यालय सभेचे आभासी/मानीव स्थान (Deemed Venue) असेल.

सभेपुढील विषय

- १) दिनांक २९ सप्टेंबर, २०१९ रोजी झालेल्या १०१ व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून कायम करणे.
- २) संचालक-मंडळाने सादर केलेला दि. ३१ मार्च, २०२० अखेरच्या वर्षाचा अहवाल, लेखापरीक्षित ताळेबंद व नफा-तोटा पत्रकास मान्यता देणे.
- ३) बँकेच्या सन २०१९-२०२० च्या वैधानिक लेखापरीक्षण अहवालाची नोंद घेणे.
- ४) बँकेच्या सन २०१८-२०१९ च्या वैधानिक लेखापरीक्षण दोषदुरुस्ती अहवालाची नोंद घेणे.
- ५) बँकेच्या सन २०१९-२०२० च्या नफ्याचा विनियोग सन २०२०-२०२१ या आर्थिक वर्षात संचालक-मंडळाच्या मान्यतेने करण्यात आला आहे, त्यास अनुसमर्थन (ratify) देणे.
- ६) संचालक-मंडळाने सादर केलेल्या सन २०२०-२०२१ च्या अंदाज पत्रकाची नोंद घेणे.
- ७) सन २०२०-२०२१ ह्या आर्थिक वर्षासाठी मे. बाटलीबॉय अँड पुरोहित, चार्टर्ड अकौंटंट्स, मुंबई यांची वैधानिक लेखापरीक्षक म्हणून नेमणूक करण्यात आली आहे, त्यास अनुसमर्थन (ratify) देणे.
- ८) वैधानिक लेखापरीक्षकांनी प्रमाणित केलेली संशयित व बुडीत कर्जांची येणे बाकी, कर्ज वसुलीचे सर्व अधिकार अबाधित ठेवून निर्लेखित (write-off) करण्यासाठी मान्यता देणे.
- ९) आर्थिक वर्ष २०१९-२०२० मध्ये मा. संचालक-मंडळाने मंजूर केलेल्या एकरकमी कर्ज परतफेड प्रस्तावांची नोंद घेणे.
- १०) बँकींग व्यवसायाकरिता इमारत निधीतून स्थावर मालमतेमध्ये गुंतवणूक करण्यास मान्यता देणे.
- ११) संचालक-मंडळ सदस्य व त्यांच्या नातेवाईकांना दिलेल्या कर्जाच्या तपशीलाची नोंद घेणे.
- १२) पोटनियम दुरुस्तीस मंजूरी देणे. (व्यवस्थापन मंडळ (BoM) व इतर पोटनियम)
- १३) संचालक मंडळाने सुचविलेल्या बँकेच्या स्टाफींग पॅटर्नला मंजूरी देणे.
- १४) १०२व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती क्षमापित करणे.
- १५) मा. अध्यक्षंच्या अनुमतीने सभेपुढे आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

मा. संचालक मंडळाच्या आदेशानुसार,

सिक्स्टो अंतोन फरगोज
प्रभारी महाव्यवस्थापक

मुख्य कार्यालय :

कॅथॉलिक बँक बिल्डिंग, पो. पापडी,
ता. वसई, जि. पालघर - ४०१ २०७.
दिनांक : १० फेब्रुवारी २०२१

सूचना : सभेस गणपूर्ती न झाल्यास सभा तहकूब केली जाईल व तहकूब झालेली सभा त्याच दिवशी त्याच ठिकाणी संध्याकाळी ४.३० वाजता घेण्यात येईल व त्या सभेमध्ये कामकाजाचे दिलेले विषय हाताळण्यात येतील. त्या सभेस पोटनियम क्र. ३५ (iii) नुसार गणपूर्तीची आवश्यकता असणार नाही.

टिप : अहवालाची प्रत बँकेच्या www.bccb.co.in या संकेत स्थळावर उपलब्ध आहे.



सभासदांसाठी व्हिडिओ कॉन्फरन्सिंग (VC) / अदर ऑडिओ व्हिज्युअल मीन्स (OAVM) द्वारा होणाऱ्या वार्षिक सर्वसाधारण सभेसंदर्भातील मार्गदर्शक तत्त्वे / महत्वाच्या सूचना :

- १) सध्याच्या कोव्हीड-१९ च्या साथीच्या पार्श्वभूमीवर, जमावबंदी / सुरक्षित अंतर ठेवण्याचे नियम व त्या अनुषंगाने महाराष्ट्र शासन सहकार, पणन व वस्त्रोद्योग विभाग, मंत्रालय यांनी जारी केलेल्या दि. २५ फेब्रुवारी २०२१ रोजीच्या मार्गदर्शक सूचना क्रमांक : संकीर्ण-२०२०/प्र.क्र./२४/१३-स अन्वये ५० पेक्षा जास्त सभासद असलेल्या नागरी सहकारी बँकांना त्यांची वार्षिक सर्वसाधारण सभा, लागू असणाऱ्या सर्व अटी व शर्तीचे पालन केल्यास, व्हिडिओ कॉन्फरन्सिंग (VC) / अदर ऑडिओ व्हिज्युअल मीन्स (OAVM) द्वारा घेण्याची अनुमती देण्यात आलेली आहे. सभासद वार्षिक सर्वसाधारण सभेस व्हिडिओ कॉन्फरन्सिंग (VC) / अदर ऑडिओ व्हिज्युअल मीन्स (OAVM) द्वारा हजर राहू शकतात. सदर परिपत्रकाप्रमाणे, वार्षिक सर्वसाधारण सभेची सूचना बँकेचे संकेतस्थळ www.bccb.co.in वर उपलब्ध करण्यात आलेली आहे.
- २) सभासदांनी सभेच्या नमूद वेळेच्या ३० मिनिटे आधी उपस्थित राहावे. (log-in करावे.)
- ३) बँकेच्या १०२ व्या वार्षिक सर्वसाधारण सभेस सभासदांना दृक्श्राव्य (Video Conferencing [VC]/Other Audio Visual Means [OAVM]) माध्यमातून चर्चेत सहभागी होता यावे यासाठी त्यांनी त्यांचे ई-मेल आयडी व मोबाईल क्रमांक संबंधित शाखांमध्ये दि. १५ मार्च २०२१ पर्यंत लेखी देऊन नोंद करून घ्यावी.
- ४) ज्या सभासदांस, सभेसाठी काही मते मांडावयाची असल्यास, अशा सभासदांनी आगाऊ नोंदणी करणे गरजेचे आहे. सदर नोंदणीसाठी सभासदांनी बँकेला सूचित केलेल्या त्यांच्या ई-मेल आयडी वरून, त्यांचे नाव, सभासद क्रमांक, भ्रमणदूरध्वनी क्रमांक त्यांच्या विनंतीसहित दि. १५ मार्च २०२१ पर्यंत कळविणे आवश्यक आहे. ज्या सभासदांची विनंती नोंदवली गेलेली असेल अशाच सभासदांना सभेमध्ये मते मांडायची संधी मिळू शकेल. तरी या संदर्भात, उपलब्ध वेळेनुसार, किती सभासदांस अशी संधी द्यावयाची हे ठरवण्याचे अधिकार संपूर्णपणे बँकेकडे राहतील.
- ५) ज्या सभासदांना (VC)/(OAVM) द्वारे होणाऱ्या वार्षिक सभेत काही सूचना करावयाच्या किंवा प्रश्न विचारावयाचे असतील किंवा कोणत्याही प्रकारची माहिती हवी असल्यास, त्यांनी दि. १५ मार्च, २०२१ पर्यंत बँकेच्या मुख्य कार्यालयामध्ये कार्यालयीन वेळेत त्यांच्या सूचना अथवा प्रश्न लेखी स्वरूपात द्यावेत. दि. १५ मार्च, २०२१ पर्यंत दिलेल्या मुदतीत लेखी स्वरूपात आलेल्या सूचना अथवा प्रश्नांचीच दखल घेण्यात येईल. आयल्यावेळी विचारलेल्या प्रश्नांना उत्तरे देणे शक्य होणार नाही याची कृपया नोंद घ्यावी.
- ६) अहवालाच्या प्रती मुख्य कार्यालयात / शाखा कार्यालयात उपलब्ध आहेत. सभासदांनी आपल्या वार्षिक अहवालाची प्रत बँकेच्या नजीकच्या शाखेतून / कार्यालयातून घेऊन जावी.
- ७) बँकेचा उपविधी क्र. ५८(ड) अन्वये ज्या सभासदांनी ३१ मार्च, २०१७ वर्षासाठीचा लाभांश स्वीकारला नसेल त्यांनी दि. ३१ मार्च २०२१ पूर्वी न नेल्यास त्यांच्या लाभांशाची रक्कम राखीव निधीमध्ये जमा करण्यात येईल.



- ८) सभासदांनी नाव, पत्ता अथवा वारसदार बदलला असल्यास त्यांनी बँकेच्या मुख्य कार्यालयातील शेअर्स विभागात / नजिकच्या शाखेत नोंद करून घ्यावी.
- ९) बँकेचा सन २०१९-२०२० चा लेखापरीक्षण अहवाल व सन २०१८-२०१९ चा लेखापरीक्षण दोषदुरुस्ती अहवाल मुख्य कार्यालयात लेखापरीक्षण अधिकाऱ्यांकडे कार्यालयीन वेळेत पाहण्यासाठी उपलब्ध असेल.
- १०) रिझर्व्ह बँकेच्या निर्देशानुसार सर्व खात्यांची केवायसी आणि पॅन क्रमांक व आधार क्रमांक निगडीत पूर्तता करणे आवश्यक आहे. सभासद / ग्राहकांना विनंती आहे की, त्यांनी सदर पूर्तता केली नसल्यास लवकरात लवकर ती पूर्ण करावी.
- ११) सभासद / ग्राहकांच्या खात्यातील रक्कमेच्या सुरक्षेच्या दृष्टीने तसेच बँकेच्या विविध नवीन योजनांची माहिती सभासद / ग्राहकांपर्यंत पोहचण्याच्या दृष्टीने बँकेमार्फत ग्राहकांना एसएमएस, ई-मेल पाठविण्यात येतात. तरी सभासद / ग्राहकांनी त्यांचे अद्यावत मोबाईल क्रमांक व ईमेलची माहिती संबंधित शाखांमध्ये खाते क्रमांकासह लेखी देऊन नोंद करून घ्यावी.
- १२) बँकेचा उपविधी क्र. १२(२) (ब) नुसार सभासदांना विनंती करण्यात येते की, त्यांचे क्रियाशील सभासदत्व चालू ठेवण्यासाठी त्यांनी बँकेच्या पुढील सूचनेत नमूद केल्याप्रमाणे किमान पातळीपर्यंत सेवा-सुविधांचा उपभोग घ्यावा.
- १३) ज्या सभासदांनी आपली भागधारण रक्कम (Share holding amount) किमान रु. १,५००/- अद्याप पूर्ण केली नसेल त्यांनी ती लवकरात लवकर पूर्ण करावी अशी विनंती आहे.
- १४) वार्षिक सर्वसाधारण सभेस फक्त बँकेच्या सभासदांनाच, ज्यांचे सभासदत्व ३१ मार्च २०२० पर्यंतचे आहे त्यांनाच उपस्थित राहता येईल.

सभासदांसाठी मार्गदर्शक सूचना

क्रियाशील सभासदाची व्याख्या : १७ व्या घटना दुरुस्तीतील बदलांनुसार महाराष्ट्र सहकारी कायद्यात सन २०१३ मध्ये बदल करण्यात आला. त्यानुसार महाराष्ट्र सहकारी संस्था अधिनियम, १९६० कलम २६(अ) व (ब) आणि बँकेचे उपविधी क्रमांक १४ व १५ मधील तरतुदींस अनुसरून ज्या सभासदांनी अ) अगोदरच्या सलग पाच वर्षांतील किमान एका वार्षिक सर्वसाधारण सभेस उपस्थिती नोंदविली आहे आणि ब) उपविधी क्र. १५ मध्ये विनिर्दिष्ट केल्याप्रमाणे (१) आपल्या बँकेत किमान भागभांडवल ₹ १,५००/- (२) किमान ठेव ₹ ७,०००/- आणि / किंवा ₹ १,००,०००/- पर्यंतचे कर्ज अशा किमान सेवास्तरांचा लाभ घेतला आहे असे सभासद बँकेचे क्रियाशील सभासद असतात.



संचालक मंडळाचा अहवाल

सन्माननीय सभासद बंधु-भगिनींनो,

बँकेच्या १०२ व्या वार्षिक सर्वसाधारण सभेसाठी संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो. दि. ३१ मार्च २०२० रोजी संपलेल्या आर्थिक वर्षाचा लेखापरीक्षित ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवण्यास संचालक मंडळास विशेष आनंद होत आहे.

सन २०१९-२०२० मधील बँकेच्या प्रगतीची ठळक वैशिष्ट्ये :

सन २०१९-२०२० मधील आर्थिक वर्षामध्ये कोव्हिड-१९ या साथआजाराचा संपूर्ण जगभरात फटका बसूनदेखील आपल्या बँकेची आर्थिक कामगिरी भक्कम राहिली आहे हे अधोरेखित करण्यास मला अभिमान वाटत आहे. गेल्या आर्थिक वर्षामध्ये बँकेच्या ठेवी, कर्जे व नफा क्षमता यामध्ये समाधानकारक प्रगती झालेली आहे. आर्थिक वर्ष २०१९-२०२० मध्ये बँकेचा एकूण मिश्र व्यवसाय रु. ११,६४४.८४ कोटी झाला आहे.

प्रगतीतील ठळक मुद्दे :

(₹ कोटीत)

तपशील	३१ मार्च २०२०	३१ मार्च २०१९	वाढ/घट	वाढ/घट %
एकूण व्यवसाय	११६४४.८४	१११७७.३५	४६७.४९	४.१८%
ठेवी	७४०७.२२	६९५८.१०	४४९.१२	६.४५%
कर्ज	४२३७.६२	४२१९.२५	१८.३७	०.४४%
ढोबळ उत्पन्न	७६३.९७	६८१.६२	८२.३५	१२.०८%
ढोबळ नफा	१६२.८०	१७१.२६	(८.४६)	(४.९४%)
निव्वळ नफा	७३.२७	९०.०३	(१६.७६)	(१८.६२%)
स्वनिधी	११९१.९०	१०८१.६७	११०.२३	१०.१९%
ढोबळ अनुत्पादित कर्ज (%)	८.४८%	४.९७%	--	--
निव्वळ अनुत्पादित कर्ज (%)	१.८९%	--	--	--
पुंजी पर्याप्तता प्रमाण (CRAR)	१६.१२%	१७.७८%	--	--

अर्थव्यवस्थेची सद्यस्थिती :

आर्थिक वर्ष २०१९-२०२० ने कोव्हिड-१९ या दशकातील संपूर्ण जगाला हादरा देणारी अभूतपूर्व अशी घटना अनुभवली. वैश्विक स्तरावर आर्थिक स्थिती मंदीचीच राहिली. भारतीय अर्थव्यवस्थाही त्याला अपवाद नव्हती. आपली अर्थव्यवस्थाही अनेक स्थानिक व वैश्विक धक्क्यांना सामोरी गेली. औद्योगिक क्षेत्रातील मंदीमुळे सन २०१९-२०२० या आर्थिक वर्षात भारतीय अर्थव्यवस्था अगोदरच खालावली होती. सकल राष्ट्रीय उत्पन्न वाढ (GDP) कमी होणे हे त्याचेच फलीत होते. कोव्हिड-१९ महामारीची अचानक उद्भवलेली स्थिती व त्यानंतर मार्च २०२० मध्ये लागू करण्यात आलेली टाळेबंदी यामुळे देशांतर्गत संवेदना आणखीन खालावली. सामाजिक अंतर, निकष व कोव्हिड-१९ महामारी संदर्भातील नियंत्रणे यामुळे वैश्विक अर्थव्यवस्था कोसळून गेली. त्यामुळे २०१९-२०२० या आर्थिक वर्षातील अखेरच्या तिमाहीत भारतीय सकल राष्ट्रीय उत्पन्न वाढ (GDP) ३.१% इतकी घसरली. संपूर्ण वर्षात सकल राष्ट्रीय उत्पन्न वाढ ४.२% इतकी मर्यादित राहिली जी मागील ११ वर्षांतील न्यूनतम होती. १ फेब्रुवारी, २०२० रोजी सादर करण्यात आलेला अर्थसंकल्प आर्थिक विकासावर प्रामुख्याने भर देणारा होता. कोव्हिड-१९ या साथआजाराने देशाची आर्थिक स्थिती संपूर्णपणे बिघडून टाकली. बँकिंगसह सर्व वित्त क्षेत्रांवर त्याचे गंभीर परिणाम झाले, खास करून कामधंदा / व्यवसायास मुकावे लागल्याने रोजगारीवर त्याचा



अधिक प्रभाव जाणवला. फक्त कृषी क्षेत्रावरील कोव्हिड-१९ चा प्रभाव कमी झाला ही त्यातल्या त्यात दिलासादायक बाब होती. त्यामुळे टाळेबंदीवरील निर्बंध शिथिल होताच ग्रामीण अर्थव्यवस्थेने त्वरीत उसळी घेतली आहे. अन्नधान्य उपभोग, दूरसंचार, माहिती तंत्रज्ञान, औषधोपचार वगैरे क्षेत्रांवर साथआजाराचा प्रभाव कमी अथवा नगण्य जाणवला. मात्र वाहन, बांधकाम (Real Estate), वस्त्रोद्योग, आदरातिथ्य (Hospitality, हवाई वाहतूक, पर्यटन वगैरे मुख्य क्षेत्रांवर कोव्हिड-१९ साथआजाराचा मोठ्या प्रमाणात परिणाम झाला. तरलतेत सुधारणा करण्यासाठी अर्थव्यवस्थेत चलनवाढ होण्यासाठी व कर्जपरतफेडीसाठी मुभा, यासाठी रिझर्व्ह बँकेने अनेक पाऊले उचलली. सदर साथआजारामुळे उद्भवलेल्या आर्थिक अडचणींवर मात करण्यासाठी, समाजातील बाधीत क्षेत्रांना दिलासा देण्यासाठी केंद्र सरकारनेही सर्वसमावेशक अशा योजना (package) जाहीर केल्या. अर्थव्यवस्थेला पाठबळ देण्यासाठी शासनाने अनेक पाऊले उचलली. औद्योगिक उत्पादन निर्देशांक वाढ (Index of Industrial Production-IIP) (ग्राहक मूल्य निर्देशांक आधारित) मार्च २०२० मध्ये १६.७% ने घटली. चलन वाढीचा दर मार्च २०२० मध्ये ५.९१% इतका राहिला.

अमेरिकन डॉलरच्या तुलनेत अनेक उदयोन्मुख बाजारातील चलनात घट झाली. मार्च २०१९ मध्ये असणारा रुपये डॉलर हा विनिमयाचा दर ६९.४३ इतका होता. तो मार्च २०२० मध्ये ७५.३६ इतका वाढला. वर्षभरात खनिज तेलाच्या किंमती मोठ्या प्रमाणात अस्थिर राहिल्या. ब्रेंट खनिज तेल निर्देशांक सन २०१९-२०२० च्या सुरुवातीला डॉलर ६६.१४ प्रति बॅरल होता तो मार्च २०२० मध्ये प्रति बॅरल डॉलर ३२.०१ इतका झाला. अर्थव्यवस्थेला संजीवनी देण्यासाठी केंद्र सरकारने स्वीकारलेल्या जुळत्या घेणाऱ्या चलनविषयक धोरणामुळे अनेक उदयोन्मुख बाजार अर्थव्यवस्थेत सरकारी रोखे परताव्यात घट झाली. मानक सरकारी रोखे परतावा जो मार्च २०१९ मध्ये ७.४७% इतका होता तो मार्च २०२० मध्ये ६.८२% इतका झाला. टाळेबंदीच्या काळात व्यवसायात व आर्थिक परिस्थितीत संपूर्ण व्यावसायिक क्षेत्र दडपणाखाली आले होते. मात्र नियमांशी तडजोड न करता ग्राहकांच्या गरजा भागविण्यासाठी बँक सतत त्यांच्या पाठिशी राहिली.

भारतीय बँकींग क्षेत्र :

आर्थिक वर्ष २०१९-२०२० ची सुरुवात बँकिंग क्षेत्रासाठी उत्साहवर्धक होती. खास करून वर्षाच्या उर्वरीत काळासाठी सरकार अर्थव्यवस्थेत सुधारणा होईल या अपेक्षेत होते. मात्र कोव्हिड-१९ साथआजाराच्या उद्रेकामुळे सर्व समीकरणे बदलली. बँका तसेच गैर-बँकिंग वित्त क्षेत्रातील संस्था (NBFC) यांना मालमतेची गुणवत्ता दडपणांना सामोरे जावे लागले. मात्र दि. २७ मार्च, २०२० रोजी अत्यंत आवश्यक असलेली पात्र कर्जदारांना कर्ज परतफेडीसाठी ३ महिन्यांची मुदतवाढ देण्याची व पुढे ती दि. २५ मे, २०२० रोजी आणखीन ३ महिन्यांनी वाढवून देण्याची परवानगी बँका व गैर-बँकिंग वित्त क्षेत्रातील संस्था यांना रिझर्व्ह बँकेने दिली. सदर मुदतवाढ दि. ३१ ऑगस्ट, २०२० रोजी संपली. त्याचप्रमाणे दि. ६ ऑगस्ट, २०२० रोजी रिझर्व्ह बँकेने बँका गैर-बँकिंग वित्त क्षेत्रातील संस्था यांना त्यांचा कोव्हिड-१९ संबंधित बाधीत पात्र कर्जदारांना ठरावरूपी चौकट (Resolution Framework) आखून दिली. त्याचप्रमाणे रिझर्व्ह बँकेने अचानक उद्भवलेल्या परिस्थितीवर मात करण्यासाठी अनेक उपाय योजले.

रिझर्व्ह बँकेने आर्थिक वर्ष २०१९-२०२० च्या पहिल्या वित्त धोरणाविषयीच्या सभेत रेपो दरात २५ एककांनी (bps) घट केली. बाजारातील तरलतावाढीसाठी संपूर्ण वर्षभरात रिझर्व्ह बँकेने रेपो दरात एकूण १८५ एककांनी (bps) घट केली. आर्थिक वर्ष २०१८-२०१९ अखेरीस असलेला रेपो दर ६.२५% हा आर्थिक वर्ष २०१९-२०२० अखेरीस ४.४०% इतका झाला. कोव्हिड-१९ चा अर्थव्यवस्थेवरील प्रभाव सुसह्य करण्यासाठी रिझर्व्ह बँकेने जुळवून घेणारा दृष्टीकोन ठेवला.

एप्रिल २०१९ च्या पतधोरणात रिझर्व्ह बँकेने सकल राष्ट्रीय उत्पन्न वाढीचे उद्दिष्ट ७.२% इतके ठेवले होते. मात्र आर्थिक मंदीमुळे आर्थिक वर्ष २०१९-२०२० साठी प्रत्यक्षात सकल राष्ट्रीय उत्पन्न वाढ ४.२% इतकी खालावली.

वृद्धी दृष्टीक्षेप :

कोव्हिड-१९ साथआजारामुळे रिझर्व्ह बँकेने आर्थिक वर्ष २०२०-२०२१ साठी वृद्धी दृष्टीकोन खूप कमी अपेक्षित केला आहे. मात्र देशांतर्गत टाळेबंदी टप्प्या-टप्प्याने उठविली जात असल्यामुळे, आर्थिक कार्यक्षमतेच्या पुनर्रंभामुळे स्थलांतरीत कामगारांच्या परतीमुळे, देशातील कोव्हिड-१९ ची लागण होण्याची संख्या कमी झाल्यामुळे व लस उपलब्ध होण्याची आशा निर्माण झाल्यामुळे सदर दृष्टीक्षेप



प्रफुल्लित झाला आहे. अर्थव्यवस्थेतील जोखीमरहित संवेदना पूर्वस्थळी आल्यामुळे वैश्विक आर्थिक बाजार उल्लासीत झाला आहे. उदयोन्मुख बाजारातील गुंतवणूकीचा प्रवाह सुरू झाला आहे व त्यांच्या चलनदरात वृद्धी झाली आहे हे नमूद करण्यासारखे आहे. भारतातील थेट परकीय गुंतवणूकीतही बऱ्यापैकी वाढ होत असल्याचे जाणवते. आगाऊ कर (Advance Tax) तसेच वस्तू व सेवा कर (GST) यातील सुधारणा ह्या बाबी अर्थव्यवस्थेतील सुधारणेची पुढील चिन्हे आहेत.

अर्थव्यवस्थेच्या वाढीला बळकटी आणण्यासाठी चालू आर्थिक वर्ष २०२०-२०२१ मध्ये रिझर्व्ह बँकेने रेपो दरात आणखीन ४० एककांनी (bps) घट केली आहे. तो आता ४% इतका आहे. अलिकडे जाहीर केलेल्या दि. ४-१२-२०२० रोजीच्या पतधोरणात रिझर्व्ह बँकेने सकल राष्ट्रीय उत्पन्न वाढ आर्थिक वर्ष २०२०-२०२१ साठी ७.५% ने घटेल असे अपेक्षित केले आहे. तसेच आर्थिक वर्ष २०२०-२०२१ च्या अखेरच्या तिमाहीसाठी ग्राहक मुल्य निर्देशांक आधारीत चलन फुगवट्याचा दर ५.८% इतका अपेक्षित आहे.

भागभांडवल :

दि. ३१ मार्च २०२० अखेर आपल्या बँकेचे एकूण भरणा झालेले भाग भांडवल रु. ९०.९४ कोटी झाले असून सभासदांची संख्या ९६१११ इतकी आहे. अहवाल वर्षात ४३८५ नवीन सभासद झाले तर २२७९ सभासदांचे सभासदत्व संपुष्टात आले.

ठेवी :

ठेवींचा तपशील खालील प्रमाणे :

(₹ कोटीमध्ये)

ठेवींचा प्रकार	२०१९-२०२०	%	२०१८-२०१९	%
चालू	२६३.२६	३.५५	२६५.३३	३.८१
बचत	१४४०.२०	१९.४५	१३६१.१३	१९.५६
मुदत	५७०३.७६	७७.००	५३३१.६४	७६.६३
एकूण	७४०७.२२	१००.००	६९५८.१०	१००.००

आर्थिक वर्ष २०१९-२०२० मध्ये ठेवीदारांकडून तितकासा उत्साहवर्धक प्रतिसाद नसताना देखील बँकेची ठेववृद्धी ६.४५% राहिली आहे. अहवाल वर्षात बँकेच्या ठेवी रु. ४४९.१२ कोटीने वाढल्या आहेत. आपल्या बँकेच्या चालू व बचत ठेवीमध्येदेखील रु. ७७ कोटीने वाढ होऊन CASA ठेवी एकूण ठेवींच्या २३% झालेल्या आहेत. CASA ठेवीचा बँकेच्या नफा क्षमतेवर महत्त्वपूर्ण परिणाम होत असल्यामुळे त्या दृष्टीकोनातून भविष्यात एकूण ठेवीमध्ये CASA ठेवीचे प्रमाण वाढविण्याच्या दृष्टीकोनातून व्यवस्थापन अधिक प्रयत्न करित आहे. CASA ठेवी अधिक प्रमाणात गोळा करण्यासाठी ग्राहकांमध्ये Digital Banking विषयी देखील जाणीव निर्माण करण्याचे प्रयत्न बँक करित आहे. आपली बँक ठेव, विमा व पतहमी महामंडळास (DICGC) ठेव विम्याचा हप्ता नियमित अदा करून रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांचे पालन करित आहे.

कर्जे :

कर्ज व्यवहार रचनेचा तपशील खालील प्रमाणे आहे.

(₹ कोटीमध्ये)

कर्ज प्रकार	२०१९-२०२०	%	२०१८-२०१९	%
मुदत कर्ज	३१६९.३९	७४.७९	२९७१.८७	७०.४४
कॅश क्रेडीट	५९४.९१	१४.०४	७८५.८४	१८.६२
ओव्हरड्राफ्ट	४७३.३२	११.१७	४६१.५४	१०.९४
एकूण	४२३७.६२	१००.००	४२१९.२५	१००.००



तपशील	२०१९-२०२०	%	२०१८-२०१९	%
वैयक्तिक/किरकोळ	२१४७.५०	५०.६८	१९८९.६४	४७.१६
व्यापार / सेवा	१३६९.३२	३२.३१	१५९४.५१	३७.७९
उद्योगधंदे	७२०.८०	१७.०१	६३५.१०	१५.०५
एकूण	४२३७.६२	१००.००	४२१९.२५	१००.००

अहवाल वर्षात आपल्या बँकेची कर्जवृद्धी निरस राहिली आहे. भारतीय अर्थव्यवस्था सुस्तावलेल्या अवस्थेत असल्याने व्यावसायिक भावना लयास गेली होती. पुढे कर्जामधील गैरव्यवहार टाळण्यासाठी बँक कर्ज मंजूरीच्या बाबतीत अगदी सावध भूमिका घेत आहे. त्यामुळे चालू आर्थिक वर्षामध्ये देखील बँकेची कर्जवृद्धी अगदी किरकोळ असेल. आपली बँक किरकोळ कर्जावर अधिक भर देत असल्यामुळे बँकेचा किरकोळ कर्जाचा पोर्टफोलिओ एकूण कर्ज पोर्टफोलिओच्या ५०% पेक्षा जास्त आहे. आपल्या बँकेचे कर्जावरील व्याजदर अगदी स्पर्धात्मक आहेत आणि त्याचा लाभ बहुसंख्य ग्राहकांनी घेतलेला आहे.

सुक्ष्म, लघु व मध्यम उपक्रम क्षेत्रास (MSME) कर्ज पुरवठा :

रोजगार निर्मिती आणि देशाच्या आर्थिक विकासात महत्त्वपूर्ण भूमिका बजावणाऱ्या (MSME) क्षेत्राच्या विकासावर सरकार विविध उपाययोजनांच्या माध्यमातून अधिक भर देत आहे. आपल्या बँकेने सदर क्षेत्रासाठी केलेला वित्तपुरवठा दि. ३१-३-२०२० पर्यंत रु. १७५०.२२ कोटी इतका असून तो बँकेच्या एकूण कर्ज पोर्टफोलिओच्या ४१% इतकी आहे.

प्रधानमंत्री आवास योजना :

प्रधानमंत्री आवास योजनेअंतर्गत गृहकर्ज घेणाऱ्या ग्राहकाच्या हितासाठी बँकेने कर्जसंलग्न अनुदान योजना (CLSS) सुरू केली असून त्यासाठी बँकेने हाऊसिंग अँड अर्बन डेव्हलपमेंट कॉर्पोरेशन लिमिटेड (HUDCO) बरोबर सामंजस्य करार (MOU) केला आहे. अहवाल वर्षात ४७ गृहकर्जदार ग्राहकांना रु. १०६.८८ लाख रकमेचे अनुदान मिळाले आहे.

उच्च शिक्षणासाठी वित्त पुरवठा :

देशांतर्गत तसेच परदेशी उच्च शिक्षण घेण्यासाठी सर्व आर्थिक स्तरातील विद्यार्थ्यांना आपली बँक शैक्षणिक कर्ज योजनेअंतर्गत कर्ज देते. अहवाल वर्षात आपल्या बँकेने १४४ विद्यार्थ्यांना देशांतर्गत शिक्षणासाठी रु. ४.३५ कोटी तर १६८ विद्यार्थ्यांना परदेशी शिक्षण घेण्यासाठी रु. ४०.२६ कोटी कर्ज मंजूर केले आहे. दि. ३१-३-२०२० अखेर बँकेचा एकूण शैक्षणिक कर्जपोर्टफोलिओ रु. ७९.०१ कोटी आहे.

शासनाची शैक्षणिक कर्ज व्याज अनुदान योजना (CSIS) :

केंद्र शासनाच्या CSIS योजनेअंतर्गत देशांतर्गत उच्च शिक्षणासाठी व्याजअनुदान केंद्र सरकारकडून घेण्यात आले. अहवाल वर्षामध्ये २९७ विद्यार्थ्यांना रु. ३६.७२ लाख रकमेचे व्याज अनुदान मिळालेले आहे.

पढो परदेस अनुदान योजना (PPSIS) :

परदेशात एम. एस., एम. फिल आणि पी.एच.डी. सारखे उच्च शिक्षण घेण्यासाठी पढो परदेश योजनेअंतर्गत केंद्र शासनाकडून व्याज अनुदान दिले जाते. अहवाल वर्षात १३६ विद्यार्थ्यांना रु. ६४.७९ लाख रकमेचे व्याज अनुदान बँकेने मिळवून दिले आहे.

अनुत्पादित कर्जे :

(₹ कोटीमध्ये)

तपशील	२०१९-२०२०	%	२०१८-२०१९	%
ढोबळ अनुत्पादित कर्जे	३५९.५०	८.४८	२०९.८६	४.९७
निव्वळ अनुत्पादित कर्जे	७४.७८	१.८९	--	--
एकूण कर्जे	४२३७.६२		४२१९.२५	--



आर्थिक वर्ष २०१९-२०२० मध्ये निरंतर आर्थिक मंदी राहिल्याने आर्थिक क्षेत्रावर त्याचा परिणाम झाला. शिवाय कोव्हिड-१९ विषाणूच्या प्रादुर्भावामुळे मार्च २०२० पासून टाळेबंदी लागू करण्यात आल्याने परिणामी परिस्थिती आणखी खालावली. त्यामुळे थकीत कर्जाच्या वसुलीवर त्याचा परिणाम झाला. थकबाकी वसुलीच्या बाबतीत सातत्याने पाठपुरावा करूनदेखील थकबाकीदार कर्जदारांकडून वर्ष अखेरच्या महिन्यामध्ये अल्पसा प्रतिसाद मिळाला. त्यामुळे दि. ३१-३-२०२० अखेर बँकेच्या ढोबळ अनुत्पादित कर्जाच्या प्रमाणामध्ये वाढ झाली. बँकेने अनुत्पादित कर्जासाठी नियामक आवश्यकतेपेक्षा अधिक तरतूद केल्यामुळे निव्वळ अनुत्पादित कर्जाचे प्रमाण दिलासादायक पातळीवर राहिले आहे. विवेकी धोरण म्हणून बँकेचा provision coverage ratio ७९.२०% असा भक्कम राहिला आहे. चालू आर्थिक वर्ष २०२०-२०२१ मध्ये अनुत्पादक कर्जात टाळेबंदीच्या परिणामामुळे मोठ्या प्रमाणात भर पडू नये व अनुत्पादित कर्जाच्या दर्जामध्ये सुधारणा व्हावी म्हणून बँकेच्या मध्यवर्ती वसुली विभागातर्फे एकाग्र प्रयत्न व कार्यवाही केली जात आहे. चालू आर्थिक वर्षामध्ये बँकेचे अनुत्पादित कर्जाचे प्रमाण वाजवी पातळीवर राहिल अशी आम्ही अपेक्षा करतो.

थकित कर्जे :

३१ मार्च २०१९ रोजी असलेल्या ५.६१% कर्ज थकबाकीच्या तुलनेत ३१ मार्च २०२० रोजी एकूण कर्जाची थकबाकी कर्जाच्या ७.३८% होती. कर्ज थकबाकीची संपूर्ण रक्कम वसुलीसाठी बँक सातत्याने पाठपुरावा करीत आहे.

महाराष्ट्र राज्य सहकारी संस्था अधिनियम, १९६०, कलम १०१ अंतर्गत मिळालेल्या वसुली दाखल्याचा तपशील :

(₹ कोटीमध्ये)

तपशील	प्रकरणे	थकबाकी रक्कम
३१ मार्च २०१९ अखेर शिल्लक	५५१	₹ ७१.४७
अहवालसालातील (२०१९-२०२०) मिळालेले नवीन दाखले	२४०	₹ ८.३१
एकूण	७९१	₹ ७९.७८
पैकी अहवाल साली वसुल झालेली खाती	१००	₹ ३.६२
पैकी अहवाल साली अंशतः वसुल झालेली खाती	२६५	₹ १६.९५
३१ मार्च २०२० अखेर शिल्लक	६९१	₹ ५९.२१

बँक सर्व थकीत कर्जाच्या वसुलीसाठी महाराष्ट्र राज्य सहकारी संस्था अधिनियम, १९६०, कलम १०१ अंतर्गत तसेच जेथे गरज असेल तेथे (Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI) कायद्यांतर्गत वसुलीचे सर्व उपाय योजत आहे.

गुंतवणूक :

आपल्या बँकेचा एकात्मिक कोषागार विभाग असून ज्यामध्ये देशांतर्गत आणि विदेशी चलन कोषागार एकमेकास पुरक असतात आणि गुंतवणूक पोर्टफोलिओमधील तरलता व व्याजदर जोखीम व्यवस्थापनाबरोबरच वैधानिक राखीव निधीची आवश्यकतांचेदेखील व्यवस्थापन केले जाते.

दि. ३१ मार्च २०१९ अखेर रु. ३२०२.८६ कोटी असलेल्या बँकेच्या एकूण गुंतवणूकीमध्ये २०% ने वाढ होऊन दि. ३१ मार्च २०२० अखेर बँकेची एकूण गुंतवणूक रु. ३८५८.२३ कोटी झाली आहे. त्यापैकी सरकारी रोख्यांमधील गुंतवणूक रु. १८७०.३९ कोटी आहे. बँकेने रिझर्व्ह बँकेच्या निकषानुसार नॉन-एसएलआर गुंतवणूक आणि आंतरबँक गुंतवणूकीचे प्रमाण विहित मर्यादित राखले आहे.

सरकारी रोख्यांमध्ये गुंतवणूक करताना तसेच खरेदी/विक्री (Trading) करताना निधी व्यवस्थापनाची महत्त्वपूर्ण भूमिका असते. त्याचप्रमाणे सीआरआर व एसएलआर बाबतीची परिपूर्ती इत्यादी बाबींचेदेखील आपल्या बँकेने यशस्वीपणे पालन केलेले आहे. बँकेने रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार रु. ५४.६० कोटी रकमेचा गुंतवणूक चढ-उतार निधी (IFR) तयार केलेला आहे. बँकेची



गुंतवणूक सुरक्षित व संरक्षित कशी राहील याविषयी पुरेशी काळजी बँक घेत आहे. अहवाल वर्षामध्ये बँकेचा गुंतवणूकीवरील परतावा (Yield on Investment) ७.९०% आहे.

दि. ३१ मार्च, २०१९ रोजी १० वर्षे Benchmark Bond वर असलेले ७.३५% yield घसरून ते दि. ३१ मार्च २०२० रोजी ६.१४% झाले आहे. बॉन्डवरील परताव्यात (yield) १२१ एकांकी (bps) झालेली लक्षणीय घट होण्याचे मुख्य कारण म्हणजे कोव्हिड-१९ या साथआजाराच्या पार्श्वभूमीवर बाजारामध्ये तरलतेस चालना देण्याच्या व तरलता टिकवून ठेवण्याच्या दृष्टीकोनातून रिझर्व्ह बँकेने REPO दरामध्ये केलेली कपात व विविध खुल्या बाजारातील व्यवहार (Open Market Operations) आयोजित करून तटस्थतेची भूमिका बदलून घेतलेली सोयीची भूमिका होय. जागतिक स्तरावर प्रमुख देशांच्या आर्थिक धोरणात घसरलेले दर तसेच खनिज तेलाच्या किंमतीमध्ये झालेली घसरण हीदेखील परतावा (yield) कमी होण्याची कारणे आहेत. आपल्या बँकेचे गुंतवणूक धोरण असून सदर धोरणाचा रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार वेळोवेळी आढावा घेतला जातो. गुंतवणूक व्यवहार, निधी आणि तरलता व्यवस्थापन इत्यादीची गुंतवणूक उपसमितीकडून पडताळणी करून आढावा घेतला जातो. स्वतंत्र व्यावसायिक सी.ए. फर्मकडून गुंतवणूक पोर्टफोलिओचे सतत व समावर्ती लेखापरीक्षण केले जाते.

विदेश विनिमय व्यवहार :

आपल्या बँकेकडे विदेश विनिमय व्यवहारांसाठी AD Category-I परवाना आहे. बँकेच्या विदेश विनिमय व्यवसायाची सुरुवात दि. ८ मार्च २०१६ पासून झाली आहे. बँक Trade Finance Products सह मुख्य विदेश विनिमय प्रोडक्टसची सेवादेखील ग्राहकांना देत आहे. बँकेच्या सुव्यवस्थापित विदेश विनिमय विभागाच्या माध्यमातून बँक तिच्या ग्राहकांच्या विदेश विनिमय व्यवहाराविषयीच्या गरजा भागवित आहे. त्याचप्रमाणे सर्व प्रमुख विदेश विनिमय चलनामध्ये बँक रेमिटन्स सुविधा देत आहे. तसेच बँक आपल्या ग्राहकांना आयात / निर्यात व्यवसायासाठी USD, EURO व GBP या विदेशी चलनामध्ये वित्तपुरवठा देखील करते. सुक्ष्म, लघु तसेच मध्यम उद्योगक्षेत्राची ट्रेड फायनान्सची गरज तर ग्राहकांची विदेशी चलनाची गरज IBD मार्फत हाताळली जाते.

बँकेची USD, EURO व GBP या विदेशी चलनामध्ये आंतरराष्ट्रीय बँकांमध्ये NOSTRO खाती असून जगभरातील अनेक बँकांबरोबर correspondent संबंध प्रस्थापित केले आहेत. जे ग्राहक विदेशात भेटीसाठी जातात त्यांना बँकेच्या शाखेच्या माध्यमातून परकीय चलनाची खरेदी / विक्री तसेच प्रवासी कार्ड्स स्पर्धात्मक दराने जारी करण्यासाठी बँकेने अहवाल वर्षामध्ये M/s. Pheroze Framroze & Pvt. Ltd. या कंपनीबरोबर गठबंधन व्यवस्था केली आहे. त्याचप्रमाणे ग्राहकांना Foreign LC व Bank Guarantees मिळण्यासाठी बँकेने YES Bank, ICICI Bank व IDBI बँकांबरोबर गठबंधन करार केले आहेत. अशा प्रकारे आपली बँक ग्राहकांना सर्व प्रकारच्या विदेश विनिमय सेवासुविधा उपलब्ध करून देत आहे. ग्राहकांच्या हितासाठी बँक NRO, NRE, FCNR, EEFC अशी खाती उघडते. आंतरराष्ट्रीय व्यवहार हाताळत असलेल्या बँकेच्या जास्तीत जास्त अनिवासी भारतीय ग्राहकांनी, व्यापारी व व्यावसायीकांनी बँकेच्या विदेश विनिमय सेवांचा लाभ घ्यावा अशा आम्ही अपेक्षा करतो. चालू आर्थिक वर्षात जास्तीत जास्त देशांमध्ये Correspondent संबंध प्रस्थापित करून व अधिक विदेश-विनिमय चलनामध्ये व्यवहार करून बँकेच्या ग्राहकांना उत्तम सेवा देता यावी असा IBD चा उद्देश आहे.

नफाक्षमता :

(रु. कोटीमध्ये)

तपशील	२०१९-२०२०	२०१८-२०१९
कर व तरतुदी पूर्वीचा नफा	१६२.८०	१७१.२६
कर व तरतुदी नंतरचा नफा	७३.२७	९०.०३

कॉर्पोरेट व रिटेल अशा दोन्ही क्षेत्रातील अनेक आव्हानांमुळे सन २०१९-२०२० हे आर्थिक वर्ष फार कठिण होते. आर्थिक वर्ष २०१९-२०२० च्या शेवटच्या महिन्यामध्ये कोव्हिड-१९ या साथआजारांमुळे निर्माण झालेल्या आव्हानाने अडचणींमध्ये आणखी भर घातली. तरीही चांगल्या व्याजदर व्यवस्थापनामुळे आणि परिचालन खर्चावरील नियंत्रणामुळे बँकेने चांगला नफा कमविला आहे.



लाभांश :

रिझर्व्ह बँकेच्या दि. ४-१२-२०२० च्या परिपत्रकानुसार सर्व व्यापारी व सहकारी बँकांना कोव्हिड-१९ च्या पार्श्वभूमीवर आलेला तणाव आणि वाढती अनिश्चितता लक्षात घेऊन बँकांनी अर्थव्यवस्थेला सहाय्य करण्यासाठी आणि होणारा तोटा सहन करण्यासाठी भांडवल जतन करणे आवश्यक असल्याचे निर्देश दिलेले आहेत. बँकांचे ताळेबंद सक्षम करण्यासाठी, त्याचबरोबर वास्तविक अर्थव्यवस्थेला कर्ज पुरवठा करून सहाय्य करण्यासाठी बँकांनी दि. ३१-३-२०२० अखेर संपलेल्या आर्थिक वर्षाकरिता भागभांडवलावर भागधारकांना कोणताही लाभांश अदा करू नये असे रिझर्व्ह बँकेने निर्देश दिले आहेत.

पुंजी पर्याप्तता :

दि. ३१-३-२०२० रोजी बँकेची पुंजी पर्याप्तता १६.३१% आहे की जी ९% नियामक आवश्यकतेपेक्षा जास्त आहे. बँकेच्या प्रथम श्रेणीच्या (Tier I) भांडवलाचे प्रमाण एकूण भांडवलाशी ८७% असून ते बँकेने धारण केलेल्या भांडवलाची सक्षमता दर्शविते.

मनुष्यबळ संसाधन :

बँकिंग हे क्षेत्र अर्थव्यवस्थेचे असे क्षेत्र आहे जे समर्पितपणे इतरांसाठी मालमत्ता धारण करून अर्थव्यवस्थेमध्ये अधिक संपत्ती निर्माण करण्याच्या दृष्टीने त्या मालमत्तेची गुंतवणूक करीत असते. बँकेचे मनुष्यबळ ही बँकेची मोठी संपत्ती असते आणि त्यांच्यात समर्पण आणि वचनबद्धतेमुळे बँक सक्षमपणे ग्राहकांना दर्जेदार सेवा पुरवित आहे. सर्वोत्कृष्ट मनुष्यबळ आकर्षित करणे व टिकवून ठेवणे, त्यांना उत्तेजन देणे, त्यांचे कल्याण सुनिश्चित करणे तसेच त्यांना प्रेरणा देणे व ते बँकेच्या vision व mission च्या दृष्टीकोनातून बँकेचा अविभाज्य भाग आहेत असे त्यांना जाणवून देणे हे मनुष्यबळ संसाधन विभागाच्या महत्त्वपूर्ण कामांपैकी एक काम आहे.

यशस्वी बीसीसीबीकरिता मनुष्यबळ संसाधन विभागाचा पुढाकार :

सक्षम कार्यबल तयार करणे हे बँकेचे उद्दिष्ट आहे आणि त्यादृष्टीने कर्मचाऱ्यांमध्ये अचूक कौशल्य, सर्वांगीण ग्राहक सेवा, डिजिटल मानसिकता, परिचालन व इतर जोखिमांमध्ये कपात अशा बँकेला लक्षात आलेल्या निर्णायक बाबींवर आधारित अनुकूल शिक्षण संस्कृतीला चालना देण्यासाठी आणि त्याचबरोबर कर्मचाऱ्यांच्या ज्ञानपातळीचे मुल्यांकन करून ते वाढविण्यासाठी प्रशिक्षण कार्यक्रमाचे बँक नियमितपणे आयोजन करीत असते.

आर्थिक वर्ष २०२०-२०२१ मध्ये बँकेने कर्मचाऱ्यांना MUCBF, NIBM, RBI अशा बँकिंग व आर्थिक क्षेत्रातील नामांकित संस्थांनी Credit, Audit, KYC Compliance, Risk Management इत्यादी विषयांवर आयोजित केलेल्या प्रशिक्षण कार्यक्रमात सहभागी होण्यासाठी पाठविले होते. त्याचप्रमाणे सर्व स्तरांतील कर्मचाऱ्यांसाठी सायबर सेक्युरिटीवर लक्ष केंद्रित करण्याकरिता अंतर्गत प्रशिक्षण आयोजित करण्यांत आले होते.

बँकेच्या तरूण पुरुष व महिला कर्मचाऱ्यांचे विक्री / विपणन कौशल्य वाढविण्यासाठी "The Extraordinary Sales (Wo)Man" असा गतिशील प्रशिक्षण कार्यक्रम आयोजित करण्यात आला. चतुर्थश्रेणी कर्मचाऱ्यांसह सर्व कर्मचाऱ्यांचे व्यक्तिगत कौशल्य आणि वेळेचे व्यवस्थापन यांच्या विकासाच्या दृष्टीकोनातून लक्ष केंद्रित करून प्रशिक्षण कार्यक्रमाचेदेखील आयोजन करण्यात आले.

सक्षम अंतर्गत संवादासाठी व्यासपीठ उभारणी :

आपल्या बँकेत कर्मचाऱ्यांमध्ये संवाद व सहकार्य सुलभ व्हावे आणि सहकाऱ्यांना एकमेकांशी एकत्र जोडता यावे तसेच बँकेच्या ताज्या घडामोडीबाबत ते अद्ययावत असावेत यासाठी बँकेने Intra-Net सुरू केलेले आहे.

कर्मचारी व्यस्तता उपक्रम :

बँक कर्मचाऱ्यांमध्ये चांगले व आरोग्यदायी वातावरण, परस्पर स्नेहभाव, सहकार्य, कामाच्या ठिकाणी एकमेकांविषयी सहानुभूती व चांगले संतुलीत कार्यजीवन राखण्यावर सातत्याने भर देत आहे.



आम्ही बीसीसीबीकर :

बँकेने कर्मचारी व संचालक सदस्य तसेच कार्यकारी अधिकारी यांच्यामध्ये सर्वांगीण संवाद वाढविण्याच्या दृष्टीकोनातून बँकेच्या सर्व कर्मचारी, अधिकारी व संचालक मंडळाचा स्नेहमेळावा आयोजित केला होता.

महिला सशक्तीकरण :

महिला दिनानिमित्त महिला कर्मचाऱ्यांचा सत्कार करून महिलांचे आरोग्य आणि जीवनशैलीवर लक्ष केंद्रित करण्यासाठी बँकेने सत्र आयोजित केले होते. स्वातंत्र्यदिन, दिवाळी व ख्रिसमसच्या निमित्ताने विविध उपक्रमांचे बँकेत आयोजन केले जाते, ज्यामुळे कर्मचाऱ्यांमध्ये एकसंघपणाची भावना जागृत होते.

कर्मचाऱ्यांची बुद्धीमत्ता व कौशल्याचे संगोपन :

कर्मचाऱ्यांना त्यांच्या कारकिर्दीत व्यावसायीक प्रगत कौशल्य विकसीत करण्यात प्रतिबद्ध असल्याची वचनबद्धता प्रतिबिंबित करून कर्मचाऱ्यांना विविध प्रमाणपत्र परीक्षा उदा. JAIB, CAIB, GDC & A, AML-KYC इत्यादी देण्यासाठी बँकेने प्रोत्साहित केले आणि त्यानुसार त्यांना पुरस्कृत करण्यात आले. कर्मचाऱ्यांची ओळख व मनोबल वाढीस चालना देण्यासाठी पिअर-टू-पिअर रिक्रिशन, ज्यामध्ये सहकारी आपल्या सहसहकाऱ्यांचे योगदान मान्य करतात असा उपक्रम सुरू आहे.

औद्योगिक संबंध :

व्यवस्थापनाचे कर्मचाऱ्यांशी निरोगी व सौहार्दपूर्ण संबंध आहेत. बँकेचे कर्मचारी बँकेचे उद्दिष्ट साध्य करण्यासाठी चांगल्या ग्राहकसेवेसह प्रामाणिकपणे कार्य करीत आहे. कोव्हिड-१९ सारख्या साथआजाराच्या काळात प्रामाणिकपणे समर्पित ग्राहकसेवा बँकेच्या कर्मचाऱ्यांनी प्रदान केल्याची बँकेच्या संचालक मंडळाने विशेष नोंद घेतली असून सदर बाबींचे सभासद-ग्राहकांनीदेखील कौतुक केले आहे.

लेखापरीक्षण व तपासणी :

बँकेच्या अंतर्गत नियंत्रण पद्धती, जोखीम व्यवस्थापन आणि शासनप्रणाली व प्रक्रियांचे मूल्यमापन आणि नियमित देखरेखीच्या बाबतीत लेखापरीक्षणाचे काम महत्त्वपूर्ण भूमिका बजावते. ते बँकेचे अंतर्गत नियंत्रण, जोखीम व्यवस्थापन व शासनप्रणाली आणि प्रक्रियांची गुणवत्ता व प्रभावीपणाच्या बाबतीत बँकेच्या संचालक मंडळ व व्यवस्थापनास आश्वासीत करते. बँकेचा अंतर्गत लेखापरीक्षण व तपासणी विभाग योग्य व अनुभवी कर्मचाऱ्यांनी सुसज्ज आहे. संचालक मंडळाने मंजूर केलेले लेखापरीक्षण धोरण बँकेत अंमलात आहे. सदर धोरणानुसार बँकेचे लेखापरीक्षण व तपासणी विभागाचे कार्य काटेकोरपणे सुरू आहे. बँकेच्या मुख्य कार्यालयासह सर्व ६३ शाखांमध्ये अनुभवी चार्टर्ड अकौंटंट्सच्या पॅनेलद्वारे सतत व समावर्ती लेखापरीक्षण केले जात आहे. लेखापरीक्षण व तपासणीच्या बाबतीत नवीन कार्यपद्धती व क्षेत्रे विकसित करण्यासाठी बँकेचा अंतर्गत तपासणी व लेखापरीक्षण विभाग महत्त्वपूर्ण काम करीत असून सदर विभाग बँकेच्या हिताचे तसेच भागधारकांचे रक्षण करण्याच्या दृष्टीकोनातून अत्यंत सतर्क असून दक्षतापूर्ण काम करीत आहे.

बँकेच्या संचालक मंडळाची लेखापरीक्षण उपसमिती वेळोवेळी मुल्यवान सुचना करून एकूणच संपूर्ण लेखापरीक्षणाची कार्यक्षमता वाढविण्यासाठी सतत प्रयत्न करीत असते.

शासकीय अध्यादेश :

महाराष्ट्र शासनाचा अध्यादेश क्रमांक XVIII २०२०, दि. २ नोव्हेंबर, २०२० मध्ये असे म्हटले आहे की, कोव्हिड-१९ या साथआजाराच्या उद्रेकामुळे महाराष्ट्र सहकारी संस्था कायदा १९६० मध्ये सुधारणा करण्याचा प्रस्ताव देण्यात आला आहे. त्या अनुषंगाने सन २०२०-२०२१ या वर्षासाठी सहकारी संस्थांना वार्षिक सर्वसाधारण सभा बोलाविण्यास दि. ३१ मार्च, २०२१ पर्यंत मुदतवाढ देण्याबाबत दुरुस्ती प्रस्तावित करण्यात आलेली आहे. जेणेकरून सहकारी संस्थांना दि. ३१ मार्च, २०२१ पर्यंत त्यांच्या वार्षिक सर्वसाधारण सभा घेणे शक्य होईल. सहकारी संस्थांनी दि. ३१ मार्च, २०२१ पर्यंत वार्षिक सर्वसाधारण सभा बोलाविण्यासंबंधी प्रस्तावित मुदतवाढ विचारात घेता सन २०२०-२०२१ साठी निव्वळ नफ्याची वाटणी, अतिरिक्त निधीचा विनियोग, पुढील वर्षाचे अंदाजपत्रक व वैधानिक लेखापरीक्षकांची नेमणूक इत्यादी विषय जे वार्षिक सर्वसाधारण सभेच्या मंजूरीच्या अधीन होते, त्याबाबत संबंधित सहकारी संस्थेच्या



समितीस निर्णय घेण्याचे अधिकार देण्याविषयीची तरतूद करणे उचित असल्यामुळे महाराष्ट्र सहकारी संस्था कायदा, कलम ६५, ७५ आणि ८१ मध्ये योग्य त्या दुरुस्त्या प्रस्तावित करण्यांत आलेल्या आहेत. सदर कायद्यातील सदर सुधारणानुसार बँकेच्या संचालक मंडळाला सन २०१९-२०२० या आर्थिक वर्षाच्या निव्वळ नफ्याची वाटणी करणे, सन २०२०-२०२१ या आर्थिक वर्षाच्या अंदाज पत्रकाची नोंद घेणे व सन २०२०-२०२१ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नेमणूक करणे याबाबत अधिकार देण्यात आलेले आहेत.

लेखापरीक्षकांची नेमणूक :

संचालक मंडळाने मे. बाटलीबॉय अॅण्ड पुरोहित, चार्टर्ड अकौंटंट्स, मुंबई यांची सन २०२०-२०२१ या आर्थिक वर्षासाठी बँकेचे वैधानिक लेखापरीक्षक म्हणून पुनर्नियुक्तीस मान्यता दिली आहे. मे. बाटलीबॉय अॅण्ड पुरोहित, चार्टर्ड अकौंटंट्स, मुंबई यांनी देखील त्यांच्या पुनर्नियुक्तीस संमती दर्शविली आहे. सन २०२०-२०२१ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची पुनर्नियुक्तीस वार्षिक सर्वसाधारण सभेमध्ये अनुसमर्थनार्थ (Ratification) मांडण्यात येत आहे.

व्यवस्थापन मंडळ (BoM) :

भारतीय रिझर्व्ह बँकेने दि. ३१ डिसेंबर, २०१९ च्या परिपत्रकान्वये रु. १०० कोटी आणि त्यापेक्षा जास्त रकमेच्या ठेवी असलेल्या सर्व प्राथमिक (नागरी) सहकारी बँकांना त्यांच्या उपविधीमध्ये (bye-laws) योग्य ते बदल करून व्यवस्थापन मंडळ गठीत करण्यासंबंधी मार्गदर्शक सूचना जारी केल्या आहेत. संचालक मंडळाने वार्षिक अहवालातील परिशिष्ट 'ब' मध्ये वर्णन केल्यानुसार बँकेच्या सध्याच्या उपविधीमध्ये दुरुस्त्या प्रस्तावित केल्या आहेत. वार्षिक सर्वसाधारण सभेने प्रस्तावित उपविधीच्या दुरुस्तीस मंजूरी दिल्यानंतर सदर उपविधी दुरुस्ती मा. निबंधक, सहकारी संस्था, महाराष्ट्र राज्य यांच्या मंजूरीच्या अधिन असेल. नागरी सहकारी बँकांनी व्यवस्थापन मंडळ गठीत करण्यासाठी रिझर्व्ह बँकेने दि. ३० जून, २०२१ पर्यंत मुदत वाढ दिली आहे.

भारतीय रिझर्व्ह बँकेतर्फे परिक्षण :

रिझर्व्ह बँकेचे उप-महाव्यवस्थापक व प्रमुख तपासणी अधिकारी श्री. आर. सी. पांडा यांच्या नेतृत्वाखाली सहाय्यक महाव्यवस्थापक श्री. एम्. खाजा आणि व्यवस्थापक श्री. अरविंद मिना या सहकाऱ्यांनी बँकेची २०१८-२०१९ या आर्थिक वर्षाची ३४ वी तपासणी पूर्ण केली. रिझर्व्ह बँकेच्या तपासणी अधिकाऱ्यांनी परीक्षा कालावधीमध्ये बँकेच्या कामकाजात सुधारणा करण्याच्या दृष्टीने विविध मौलिक सूचना केल्या असून सदर सूचनांबद्दल बँक त्यांचे आभार व्यक्त करीत आहे.

जोखीम व्यवस्थापन :

आर्थिक संस्था, विशेषतः बँक चालवणे जोखीम मुक्त नाही. दैनंदिन कामकाज करत असताना अनेक धोके उद्भवत असतात. डिजीटल फसवणूकीला देखील अलिकडे वेग आलेला आहे. परिणामी, जोखीम व्यवस्थापनाला बरेच महत्त्व प्राप्त झाले आहे. बँकांना प्रामुख्याने परिचालनीय जोखीम, पत जोखीम व विपणन जोखीम सांभाळावी लागते. परिचालनीय जोखीमीची व्यापकता मोठी आहे. सदर जोखमांमुळे बँकेस आर्थिक नुकसान होवू शकते. तसेच बँकेची प्रतिमा देखील मलीन होवू शकते. बँकेच्या संचालक मंडळाने जोखीम व्यवस्थापन धोरण तयार करून त्यास मंजूरी दिली आहे. आपल्या बँकेने विविध प्रकारच्या जोखीमांना सामोरे जाण्यासाठी त्याचे योग्य व्यवस्थापन करण्याकरिता पुरेशी व योग्य कार्यपद्धती अवलंबिली आहे. संचालक मंडळ, लेखापरीक्षण उपसमिती आणि उच्च व्यवस्थापन संभाव्य जोखीम ओळखण्याविषयी परिचालनीय मुल्यमापन करून ती कमी करण्यासाठी आवश्यक कार्यवाही करते. आपली बँक विदेश विनिमय व्यवहारासंबंधी AD-1 परवाना धारक असून फॉरेक्स व्यवहाराचा अधिकृत विक्रेता (Dealer) आहे. त्यामुळे बँकेस देश जोखीमीसही (country risk) सामोरे जावे लागते. सदर जोखीम व्यवस्थापित करण्यासाठी बँक संबंधित मार्गदर्शक सूचनांचे अनुपालन करते. मालमत्ता व देयता समिती तरलतेच्या जोखीमीचा अभ्यास व व्यवस्थापन करण्यासाठी नियमितपणे सभा घेत असते व रिझर्व्ह बँकेस नियमित व वेळेवर तरलतेसंबंधीची पत्रके (Returns) सादर केली जातील याची खात्री करून CRR/SLR राखण्यात कोणतीही संभाव्य कसूर होणार नाही याची काळजी घेतली जाते.

अशाप्रकारे जोखीम व्यवस्थापनाचे महत्त्व लक्षात घेता विवेकी कार्यप्रणाली व योग्य कार्यपद्धतीची बँक अनुकरण करते.



थर्ड पार्टी प्रोडक्ट्स :

आपली बँक ग्राहकांच्या गरजा भागविण्यासाठी विविध थर्ड पार्टी प्रॉडक्ट्स पुरवित असते. बँक आयुर्विमा, सामान्य विमा, एनपीएस, म्युच्युअल फंड गुंतवणूक इत्यादीसारख्या सेवा पुरवित असते. ज्याद्वारे ग्राहक बँकींग बरोबरच विविध पॅरा बँकिंग सेवांचा देखील एकाच ठिकाणी उपभोग घेऊ शकतात.

प्रधानमंत्री जीवन ज्योती बिमा योजना (PMJJBY) प्रधानमंत्री सुरक्षा बिमा योजना (PMSBY) :

केंद्र शासनाच्या प्रधानमंत्री जीवन ज्योती विमा योजना व प्रधानमंत्री सुरक्षा विमा योजनासारख्या केंद्र शासनाच्या योजना बँकेने अंमलात आणलेल्या आहेत. आपणास सांगण्यास आनंद होतो की, बँकेने PMJJBY योजनेअंतर्गत ३९२०१ ग्राहकांना तर PMSBY योजनेअंतर्गत १७६६७ ग्राहकांना विमा छत्राखाली घेतले आहे. अहवाल वर्षात २२ विमा दावे सदर विमा योजनेअंतर्गत दाखल करण्यात आले व त्या दाव्यांतर्गत मिळालेले रक्कम संबंधित ग्राहकांना चुकती करण्यांत आलेली आहे.

लॉकर सेवा :

आधुनिक बँकिंगसाठी सुसज्ज अशा शाखा कार्यालयातून सुरक्षित लॉकर्स सुविधा देणे आवश्यक आहे. आपली बँक ३५ शाखा कार्यालयांमधून लॉकर्स सुविधा ग्राहकांना प्रदान करीत आहे. आपली बँक लॉकर्ससाठी अगदी वाजवी दराने भाडे आकारत असून जास्तीत जास्त ग्राहक बँकेच्या लॉकर्स सुविधेचा लाभ घेत आहे.

राज्य शासन पेन्शन योजना :

महाराष्ट्र राज्य सरकारने दि. १ डिसेंबर, २०१५ पासून राज्य शासनाच्या सेवानिवृत्त कर्मचाऱ्यांची पेन्शन खाती आपल्या बँकेत उघडण्यासाठी परवानगी दिली आहे. दि. ३१ मार्च, २०२० पर्यंत राज्य शासनाच्या सेवानिवृत्त कर्मचाऱ्यांची १८८ पेन्शन खाती बँकेत उघडली आहेत. सदर सुविधा ग्राहकांसाठी, विशेषतः ज्येष्ठ नागरिकांसाठी खूपच सोयीची व दिलासा देणारी ठरली आहे.

ई-पेमेंट सेवा :

आपल्या बँकेने आयडीबीआय बँकेच्या सहकार्याने ग्राहकांसाठी विनामुल्य इलेक्ट्रॉनिक टॅक्स पेमेंट सुविधा उपलब्ध करून दिली आहे. बँकेचे ग्राहक ह्या सुविधेअंतर्गत आपल्या बँकेमार्फत त्यांचे टी.डी.एस., आयकर, वस्तू व सेवा कर, सीमा-शुल्क, ई.एस.आय.सी., व्यवसाय कर, भविष्य निर्वाह निधी इत्यादी कर भरू शकतात. सन २०१९-२०२० मध्ये बँकेने एकूण रु. १३७.४४ कोटींचे ७५२७ व्यवहार सदर सुविधेद्वारे केले आहेत.

माहिती तंत्रज्ञान :

वाढती स्पर्धा व सायबर सेक्युरिटीची वाढती चिंता यामुळे बँकींग उद्योगातील तंत्रज्ञान सद्या सकारात्मक मंथन प्रक्रियेतून जात आहे. माहिती तंत्रज्ञानाच्या सध्याच्या युगात बँकींग सिस्टीमने नवीन सुधारणा करून कार्यपद्धतीमध्ये संपूर्ण बदल केला आहे. बँकींग सेवा व चॅनल्स डिजीटली उपलब्ध करून देण्याची ग्राहकांकडून निरंतर मागणी असून आपली बँक ग्राहकांना उच्च श्रेणीची डिजिटल उत्पादने प्रदान करण्यास वचनबद्ध आहे. सदर गरजा पूर्ण करण्यासाठी बँकेने यांत्रिकीकरण व स्वयंचलित तंत्रज्ञान अंगिकृत केले आहे. वाढता Data Volume, Internet of things, Big Data Analytics आणि बरेच काही हाताळण्यासाठी डिजिटल परिवर्तन ही आता आवश्यकता बनली आहे.

बरोबरीची तुलनात्मक स्पर्धा व साथआजाराच्या या कठीण टप्प्यामध्ये आपली बँक सुलभ व तितकीच आधुनिक बँकींग सेवा प्रदान करीत आहे. ग्राहकांचा अनुभव वृद्धिंगत करण्यासाठी सिस्टीममध्ये सतत नवीन तंत्रज्ञान व सुविधा वाढविल्या जात आहेत. आज 24x7 online Banking यंत्रणेमुळे ग्राहकांना २४ तास बँकींग सुविधा वापरण्याची संधी आहे. Digitilization मुळे ग्राहकांना कॅशलेस व्यवहाराची सुविधा मिळाल्याने व ग्राहक कॅशलेस इंडिया चळवळीस जोडली गेल्यामुळे फायदा झाला आहे.

भविष्यातील डिजीटली सर्वोत्कृष्ट बँकेकडे वाटचाल करण्याचा एक भाग म्हणून आणि तुल्यबळ बँकांबरोबरची तीव्र स्पर्धेस सामोरे



जाण्यासाठी आपल्या बँकेने अगोदरच Tier-I सॉफ्टवेअर आणि सेवांमध्ये गुंतवणूक करण्यास सुरुवात केली आहे. CBS Transformation Project आणि Core Payment Switch चा बदल ही त्याबाबतची उदाहरणे आहेत. त्यामुळे आपल्या बँकेबरोबर बँकींग करण्यासाठी ग्राहकांच्या पद्धतीत नक्कीच वाढ होईल. बँकेची सायबर सुरक्षास्थिती मजबूत करण्यासाठी आपल्या बँकेने जगातील नेतृत्व करणारे व उत्कृष्ट E-FRM solution घेतले आहे. ज्यामध्ये वास्तविक वेळेच्या / जवळच्या वास्तविकतेच्या आधारावर सायबर आणि डिजिटल फसवणूक शोधण्याची क्षमता आहे. नियंत्रणांच्या दृष्टीकोनातून स्वयंचलित डेटा फ्लो (ADF) ची अंमलबजावणी करणे हा पाईपलाईनमधील आणखी एक प्रकल्प आहे.

नागरी सहकारी बँकांसाठी रिझर्व्ह बँकेने जारी केलेल्या नवीनतम सायबर सुरक्षा फ्रेमवर्क धोरणाचे पालन करण्यासाठी आपल्या बँकेने यापूर्वीच विविध सुरक्षा नियंत्रणे आणि प्रक्रिया लागू केल्या आहेत. बँकेने आपले प्राथमिक डेटा सेंटर व डिझास्टर रिकव्हरी साईट तयार केले असून टीएल 9000:2016-(व्हि) आर 6.0/आर 5.5, आयएसओ 27001:2013, आएसओ 20000-1:2011 ISO प्रमाणित Tier-III सेंटरमध्ये Data Centre व Disaster Recovery सर्व्हर ठेवले असून डेटा सेंटरचे वातावरण अपटायम आणि डेटा सेक्युरिटी, इंटीग्रिटी व अखंडतेच्या आश्वासनासहित निर्णायक बँकींग आणि साहाय्यकारी ॲप्लीकेशनसाठी अत्यंत सुरक्षित आहे. माहिती व तंत्रज्ञान संबंधित पायाभूत सुविधांचे संभाव्य बाह्य तसेच अंतर्गत धोक्यांपासून रक्षण करण्यासाठी कडक सुरक्षाधोरण व प्रक्रिया राबविण्यासाठी बँक वचनबद्ध आहे.

बँकेने भारतातील अग्रगण्य म्हणून ओळखल्या जाणाऱ्या Tier-I SOC (Security Operation Center) सेवा प्रदात्याबरोबर करार केला असून ते बँकेच्या निर्णायक सर्व्हर तसेच आयटी संबंधित मालमत्तेचे बाह्य धोक्यांपासून संरक्षण करण्यासाठी जबाबदार आहेत. त्याचबरोबर बँकेचे End Point Desktop आणि संगणक हे विशेषतः नेटवर्कशी जोडल्या गेलेल्या सर्व work stations वर तैनात करण्यात आलेल्या End Point Threat Hunting Service द्वारे सुरक्षित केलेले आहे. त्यापुढे सुरक्षेच्या दृष्टीकोनातून आणखी वाढ करण्यासाठी आणि आयटी संबंधित घटनांना त्वरीत प्रतिसाद देण्यासाठी आपल्या बँकेने Cyber SOC, Forensic Consultation आणि Cyber Incident Response यासारख्या सेवांकरिता करार केलेले आहेत.

आपल्या बँकेची संपूर्ण महाराष्ट्रात ७७ एटीएम असून त्यामध्ये १३ ऑफसाईट एटीएम आहेत. बँक सतत NFS (National Financial Switch) नेटवर्कच्या अंतर्गत असून त्याद्वारे बँकेचे डेबीट कार्ड ग्राहकांना देशभरातून कोणत्याही एटीएम किंवा POS मशीनमध्ये वापरता येऊ शकते. नवीन पेमेंट स्विच कार्यान्वित झाल्यामुळे बँकेच्या ग्राहकांना एटीएममधून कार्डशिवाय पैसे काढणे, आधारकार्ड आणि मोबाईल क्रमांक अद्ययावत करणे, चेकबुक विनंती, Card to card transfer, व mini statement सारखे व्यवहार करता येतील. बँकेच्या ई-लॉबी सुविधेमुळे ग्राहकांना धनादेश जमा करणे आणि पासबुक मुद्रीत करणे शक्य होते.

आपली बँक डिजिटल परिवर्तन प्रक्रियेत आहे. या सकारात्मक बदलामुळे आपली बँक बऱ्याच वेगवान पद्धतीने नवीन तंत्रज्ञान व सेवा देण्यास सक्षम असेल. सर्वत्र असलेल्या आव्हानात्मक वातावरणात आपल्या बँकेने केवळ ग्राहकांपुढे वाढत्या अपेक्षा ठेवल्या नसून उदयोन्मुख स्पर्धेमध्ये आपणही पुढे आहोत आणि बँकींग उद्योगातील चढाओढीचा सामना करण्यासाठी आपणही तयार आहोत याची खात्री केली आहे.

सन २०२१ च्या सुरुवातीच्या काळात Go Live होण्याची अपेक्षा असलेल्या बँकेचा बहुप्रतिक्षित CBS परिवर्तन प्रकल्प कोव्हिड-१९ या साथीच्या आजारामुळे लांबणीवर पडला. आता सदर प्रकल्पाचे काम वेगात सुरू असून बँक ऑक्टोबर २०२१ पर्यंत नवीन तंत्रज्ञान प्लॅटफॉर्मवर (Oracle Flexcube) पुढे जाण्यासाठी आशावादी आहे. त्यामुळे बँक आपल्या मौल्यवान ग्राहकांना निश्चितच सुखद बँकींगचा अनुभव देईल.

व्यावसायिक सामाजिक चळवळ :

सामाजिक बांधिलकीचा भाग म्हणून आपली बँक व्यावसायिक बाबींबरोबरच सामाजिक उपक्रम राबविण्यासाठी वचनबद्ध आहे. वर्षभरात बँकेने आरोग्य तपासणी शिबिरे, कर्करोग निदान शिबिरे, रक्तदान शिबिरे इत्यादी आयोजित करून सामाजिक उपक्रमांद्वारे सामाजिक कार्य सुरू ठेवले आहे.

अहवाल वर्षात ९ कर्करोग निदान शिबिरे व २४ रक्तदान शिबिरे बँकेच्या आर्थिक साहाय्याने आयोजित केलेली आहेत.



सभासदांसाठी हितवर्धक योजना :

सामाजिक जबाबदारीचा भाग म्हणून आपल्या बँकेने मयत सभासदांच्या कुटुंबियांना मदत करण्यासाठी एक योजना कार्यान्वित केली आहे; ज्याद्वारे मयत सभासदांच्या नातेवाईकांना रु. ३,०००/- सहाय्य म्हणून दिले जाते. वर्षभरात बँकेने ३३६ मयत सभासदांच्या कुटुंबियांच्या वारसांना रु. १०.०८ लाख दिले आहेत. तसेच वर्षभरात रूग्णालयात औषधोपचारासाठी दाखल झालेल्या ४६५ सभासदांना आजारपणात झालेल्या खर्चाच्या भरपाईपोटी रु. ६३.९० लाख रकमेचा लाभ देण्यात आलेला आहे.

श्रद्धांजली :

बँकेचे संचालक मंडळ व व्यवस्थापन खालील माजी संचालक, माजी अधिकारी व कर्मचारी यांच्या निधनाबद्दल अतीव दुःख व्यक्त करते व त्यांना भावपूर्ण श्रद्धांजली अर्पण करते.

- १) स्व. नेल्सन डिमेलो, मुळागांव-माजी संचालक- २९-०८-२०२०
- २) स्व. जॉन डिकुन्हा, रमेदी-माजी सहाय्यक महाव्यवस्थापक- २३-०४-२०२०
- ३) स्व. जॉर्ज व्हेल्सो, सांडोर-माजी व्यवस्थापक- १५-११-२०२०
- ४) स्व. आलेक्स लोपीस, शिरलय-माजी व्यवस्थापक- ०७-०१-२०२१
- ५) स्व. अरूणा खैरनार, भाबोळा- विद्यमान कर्मचारी- ३०-०१-२०२०
- ६) स्व. सुरेश कुन्हाडा, तलासरी- विद्यमान कर्मचारी- ३०-०३-२०२०
- ७) स्व. नॉर्मा डिकुन्हा, पापडी- माजी कर्मचारी- २४-०४-२०२०

तसेच अहवाल वर्षात निधन पावलेले बँकेचे सभासद, ग्राहक व हितचिंतक ह्यांना बँकेच्या संचालक मंडळ व व्यवस्थापनातर्फे विनम्र श्रद्धांजली.

ऋणनिर्देश :

बँकेला सतत प्रगतिपथावर ठेवण्यास ज्यांचा प्रत्यक्ष व अप्रत्यक्ष हातभार लागला आहे अशा बँकेच्या सर्व निष्ठावान सभासदांचा/ ग्राहकांचा मी आभारी आहे.

आमचा वाढता ग्राहकवर्ग बँकेच्या प्रगती व विकासात जे योगदान देत आहे त्याबद्दल मी त्यांचा ऋणी आहे. संचालक मंडळ रिझर्व्ह बँक ऑफ इंडिया, मा. सहकार आयुक्त व निबंधक, महाराष्ट्र राज्य, पुणे, नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया (NPCI) व क्लिअरिंग कॉर्पोरेशन ऑफ इंडिया (CCIL) ह्यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शनाबद्दल आभारी आहे.

त्याचप्रमाणे बँकेचे कायदा सल्लागार, व्यवस्थापन व कर सल्लागार, वास्तु विशारद, सतत व समावर्ती लेखापरीक्षक, इतर क्षेत्रातील सल्लागार, तज्ज्ञ व ठेकेदार / विक्रेते ह्यांचे संचालक मंडळ ऋणी आहे.

संचालक मंडळातील माझ्या सहकाऱ्यांनी दिलेले सहकार्य व मौल्यवान मार्गदर्शनासाठी त्यांचे देखील मी आभार मानत आहे. कार्यतत्पर, कर्तव्यनिष्ठ अधिकारी व कर्मचारी यांच्या संस्थेच्या प्रगतीतील अमूल्य योगदानाबद्दल संचालक मंडळातर्फे मनःपूर्वक आभार !

बँकेच्या प्रगतीमध्ये बँकेच्या सर्व कर्मचारी/अधिकाऱ्यांनी दिलेली समर्पित सेवा व योगदानाबद्दल मी प्रामाणिकपणे त्यांचे कौतुक करतो. आभार !

पापडी, वसई.

दिनांक : १० फेब्रुवारी २०२१

संचालक मंडळाच्या वतीने
रायन इग्नेशियस फर्नांडीस
अध्यक्ष.



DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I welcome you at the 102nd Annual General Meeting of the Bank. The Board of Directors is pleased to place before you the Annual Report of the Bank along with the Audited Statements of Accounts for the year ended March 31, 2020.

BANK'S PERFORMANCE:

I am happy to highlight that the performance of the Bank continued to remain strong even during the COVID hit Financial Year 2019-2020. During the year, performance of the Bank in the area of deposits, advances and profitability was satisfactory. Bank's Gross Business has reached Rs.11,644.84 Crore at the end of the year 2019-2020.

Performance Highlights:

(Rs. in Crore)

Particulars	31.03.2020	31.03.2019	Increase / (Decrease)	% Growth
Business Mix	11644.84	11177.35	467.49	4.18%
Deposits	7407.22	6958.10	449.12	6.45%
Advances	4237.62	4219.25	18.37	0.44%
Gross Income	763.97	681.62	82.35	12.08%
Gross Profit	162.80	171.26	(8.46)	(4.94%)
Net Profit	73.27	90.03	(16.76)	(18.62%)
Owned Funds	1191.90	1081.67	110.23	10.19%
Gross NPA	8.48 %	4.97%	-	-
Net NPA	1.89%	Nil	-	-
C.R.A.R.	16.12%	17.78%	-	-

Economic Scenario:

The Financial Year 2019-2020 experienced an unprecedented emergence of COVID-19 hitting the entire world in decades. Global economy remained subdued during the year.

The Indian economy was not an exception. Our economy faced several local and global shocks during the year. Indian economy was already under downturn during Financial Year 2019-2020 due to slowdown in manufacturing sector. This was more evident from the lower GDP growth. The sudden outbreak of COVID-19 and subsequent lockdowns in March 2020 further dampened the sentiment in the domestic economy. Global economic activity also came to standstill due to COVID-19 related lockdowns and social distancing norms. Hence Indian GDP growth was lower at 3.1% during the last quarter of Financial Year 2019-2020. During the full year, GDP growth moderated to 4.2% which was lowest in last 11 years.

The union budget presented on 1st February 2020 had more focus on economic development. However, pandemic spoiled the economic scenario in the country. It had serious impact on financial sector including banking but had more impact on employment due to job losses. The only comfort was agricultural sector where impact of COVID-19 was low. Hence, rural economy bounced back quickly post easing of lockdowns in the country. Sectors such as food consumption, telecom, IT, Pharma etc. had little or no impact due to pandemic. However, major sectors such as auto, real estate, textile, hospitality, aviation,



tourism etc. had major impact due to pandemic. RBI took several measures to improve liquidity in the system and ensured credit flows to the economy and provided relief on debt servicing. The Central Government also announced comprehensive economic package for vulnerable sections of the society to mitigate the economic difficulties arising out of the virus outbreak. The Government subsequently announced many measures to support the economy.

IIP (Index of Industrial Production) growth contracted by 16.7% in March 2020. Inflation rate based on CPI (Consumer Price Index) stood at 5.91% in March 2020.

Most emerging market currencies depreciated against the US dollar. Exchange rate for US dollar rose to Rs.75.36 in March 2020 from Rs.69.43 in March 2019. Crude oil prices remained volatile during the year. Brent oil closed at \$32.01 per barrel in March 2020 which was \$66.14 per barrel at the beginning of the year 2019-2020. In many emerging market economies, bond yields fell with central Banks adopting accommodative monetary policies to boost economic growth. Benchmark Bond yield stood at 6.14% in March 2020 against 7.35% in March 2019.

During the lockdown, the whole business community was under stress on business side and financial condition. However, the Bank stood with customers during their need without compromising regulations.

INDIAN BANKING SECTOR:

Financial Year 2019-2020 commenced on an optimistic note for the banking industry. The Government was expecting an economic recovery especially in the latter part of the year. However, the arithmetic changed due to outbreak of pandemic. Banks as well as NBFCs had to face rising pressure of asset quality stress. Hence, RBI vide circular dated 27.03.2020 provided the much needed help by permitting Banks and NBFCs to give moratorium to the eligible borrowers of 3 months which was further extended by 3 months vide circular dated 23.05.2020. The moratorium was effective from 01.03.2020 and ended on 31.08.2020. RBI vide circular dated 06.08.2020, also provided resolution framework for COVID related stress by permitting Banks and NBFCs to provide resolution to eligible borrowers. RBI also initiated several measures to mitigate the catastrophic impact on banking industry.

RBI at its first Monetary Policy meeting for Financial Year 2019-2020, reduced repo rate by 25 basis points. During the entire year, it reduced repo rates by 185 basis points to spur liquidity in the market. Repo rate stood at 4.40% at the end of F. Y. 2019-2020 as against 6.25% at the end of F.Y. 2018-19. RBI maintained the accommodative stance to mitigate the impact of COVID-19 on the economy. In April 2019 policy, RBI had projected GDP growth at 7.2% for the F.Y. 2019-2020. However, the actual GDP came down to 4.2% for the F.Y. 2019-2020 due to economic downturn.

GROWTH OUTLOOK:

Economic outlook for F.Y. 2020-2021 as estimated by RBI is quite low due to pandemic. However, due to gradual lifting of lockdowns in the country, resumption of economic activities, return of migrant workers, fall in COVID led cases in the country and hope of vaccines has brightened the outlook.

Global financial markets have been buoyant, with the return of risk-off sentiment in the economy. It is valid to note that the portfolio flows to emerging markets have resumed and their currencies have appreciated. India is also witnessing good inflow of FDI. In a further sign off of economic recovery, there is improvement in advance tax as well as GST collections.

In the current F.Y. 2020-2021, RBI has further reduced repo rates by 40 bps in an effort to boost growth in the economy. It now stands at 4.00%.

In monetary policy declared on 04.12.2020, RBI has projected GDP to contract by 7.5% for F.Y. 2020-2021.

RBI has also projected CPI based inflation at 5.8% for last quarter of F.Y. 2020-2021.



SHARE CAPITAL:

The Paid-up share capital of the Bank as on March 31, 2020 was Rs.90.94 Crore subscribed by 96111 members, with an addition of 4385 members and cessation of 2279 members during the year.

DEPOSITS:

The deposit mix is as under:

(Rs.in Crore)

Type of Deposits	2019-2020	%	2018-2019	%
Current	263.26	3.55	265.33	3.81
Savings	1440.20	19.45	1361.13	19.56
Term	5703.76	77.00	5331.64	76.63
Total	7407.22	100	6958.10	100

In spite of tepid response from depositors during the year, growth in deposit of the Bank remained at 6.45% during the F.Y. 2019-2020. Total deposit increased by Rs.449.12 Crore during the year.

CASA deposit of the Bank also increased by Rs.77.00 Crore representing 23% of total deposits. Since CASA deposit have positive impact on the profitability, management is putting more efforts for increase in the portion of CASA deposit in future.

Bank is also pushing digital banking awareness among customers to mobilize CASA deposits.

The Bank regularly pays premium on deposits to Deposit Insurance and Credit Guarantee Corporation (DICGC) and comply with extant guidelines of the Reserve Bank of India.

ADVANCES:

The composition of credit portfolio is as under:

(Rs.in Crore)

Type of Advances	2019-2020	%	2018-2019	%
Term Loans	3169.39	74.79	2971.87	70.44
Cash Credit	594.91	14.04	785.84	18.62
Overdraft	473.32	11.17	461.54	10.94
Total	4237.62	100.00	4219.25	100.00

(Rs.in Crore)

Sector	2019-2020	%	2018-2019	%
Personal / Retail	2147.50	50.68	1989.64	47.16
Trade / Services	1369.32	32.31	1594.51	37.79
Manufacturing	720.80	17.01	635.10	15.05
Total	4237.62	100.00	4219.25	100.00

Credit growth of the bank was flat during the year. There was sluggishness in the economy and business sentiment was low. Further, in order to minimize credit delinquency, Bank is taking cautious stance on loan sanctioning. Hence credit growth in the current financial year will also be marginal. Bank is more



focusing on retail loans. Hence, retail portfolio of Bank is more than 50% of total loan portfolio.

Interest rates on advances of the Bank are quite competitive and the benefit of which is availed by large number of customers.

Finance to MSME sector:

Government is pushing the growth of MSME sector through various measures as it plays a vital role in the employment generation and economic development. Bank's finance to this sector has reached to Rs.1750.22 Crore as on 31.03.2020 which is 41% of total loan portfolio.

PRADHANMANTRI AWAS YOJNA (PMAY):

Bank has introduced Credit Linked Subsidy Scheme (CLSS) for the benefit of home loan customers under Pradhan Mantri Awas Yojna for which bank has tied up with HUDCO. During the year under review, 47 home loan customers received subsidy of Rs.106.88 lakh.

FINANCE FOR HIGHER EDUCATION:

Education loans are provided by the Bank to students belonging to all economic classes pursuing higher education in India as well as abroad. During the year, Bank has sanctioned education loans to 144 students amounting to Rs.4.35 Crore for education in India and to 168 students amounting to Rs.40.26 Crore for education outside India. As on 31st March 2020, bank's total education loan portfolio is Rs.79.01 Crore.

Central Scheme of Interest Subsidy (CSIS):

Interest subsidy for pursuing higher education in India was obtained from Government of India under CSIS Scheme. During the year under review, 297 students have received interest subsidy of Rs.36.72 lakh.

Padho Pardesh Scheme of Interest Subsidy (PPSIS):

Interest subsidy for pursuing higher education abroad such as M.S., M.Phil. and Ph.D. was obtained from Government of India under PPSIS scheme. During the year under review, 136 students have received interest subsidy of Rs.64.89 lakh.

NON-PERFORMING ASSETS (NPA):

(Rs. in Crore)

Particulars	2019-2020	%	2018-2019	%
Gross NPA	359.50	8.48	209.86	4.97
Net NPA	74.78	1.89	-	-
Total Advances	4237.62		4219.25	

The financial sector was affected due to continuous downturn in the economy in F.Y.2019-2020. Moreover, outbreak of virus and resultant lockdowns in March 2020 further dampened the scenario. Hence, there was impact on recovery of loan overdues. In spite of persistent follow up with defaulters, there was little response from borrowers in last month of the year. Hence, Gross NPA of our bank increased as on 31st March 2020. Bank made higher provisions than the regulatory requirements and thus net NPA was contained at comfortable level.

Provision Coverage Ratio of the Bank remained strong at 79.20% as a prudent policy.

During the current F.Y. 2020-2021, concentrated efforts and actions are being taken by our Centralized Recovery Department for arresting major slippages due to effect of lockdowns and upgradation of existing NPAs. Our Bank expects to contain NPAs to a reasonable level during the current Financial Year.



WRITE OFF:

As a balance sheet cleaning exercise, Bank has written off 131 loan accounts amounting to Rs.2.89 Crore during the year. Bank has written off these accounts as approved by the General Body. The Board also requests this house to give permission to write off such unrecoverable loan accounts during the F.Y. 2020-2021. However, the efforts of recovery in loan accounts written off will be continued by the Bank.

OVERDUES:

As on 31.03.2020, total loan overdues were 7.38% of the Gross Advances against 5.61% as on 31.03.2019. The Bank is taking regular follow up for the recovery of entire overdues.

The position of Awards received u/s.101 of MCS Act, 1960:

(Rs.in Crore)

Particulars	No. of Cases	Overdue Amount
Balance as at 31 st March 2019	551	71.47
Additions during F.Y.2019-20	240	8.31
Total	791	79.78
Closed during F.Y.2019-20	100	3.62
Partly recovered during F.Y.2019-20	265	16.95
Balance as at 31st March, 2020	691	59.21

Bank has taken appropriate actions and recovery measures in defaulted accounts under SARFAESI Act, 2002 and section 101 of MCS Act, 1960, wherever warranted for recovery of NPA accounts.

INVESTMENTS:

The Bank has an Integrated Treasury, wherein, the domestic and forex treasuries complement each other and manages Statutory Reserve requirements apart from management of liquidity and interest rate risk of Investment portfolio.

Aggregate investment of the Bank has increased to Rs.3858.23 Crore as on 31st March 2020 from Rs.3202.86 Crore as on 31st March 2019, registering growth of 20%, out of which the investment in Govt. Securities was Rs.1870.39 Crore. Bank has also maintained Non-SLR investment and inter-bank exposure well within the prescribed limit as stipulated by RBI. While undertaking the investment and trading activity, the core roles of fund management and compliance with CRR/SLR were also successfully complied with. Bank has created Investment Fluctuation Reserve of Rs.54.60 Crore. Bank is taking adequate care to ensure that investment of bank is safe and secured. Yield on investment during the year is 7.90%.

The 10-year benchmark bond yield declined to 6.14% on 31st March 2020 from 7.35% on 31st March 2019. The significant fall by 121 basis points in bond yields was mainly due to change in RBI stance from Neutral to Accommodative, cut in repo rates and various Open Market Operations conducted to maintain durable liquidity to boost growth during COVID-19 pandemic. Globally, the decline in policy rates by major countries and fall in crude oil prices also supported softening of yield.

The Bank has put in place a Treasury Policy which is reviewed from time to time in accordance with the guidelines issued by RBI. Investment operations, funds and liquidity management operations are reviewed by the Investment Committee. Concurrent Audit is undertaken by the independent professional firms of Chartered Accountants.



FOREIGN EXCHANGE BUSINESS:

Bank is having AD Category I license for foreign exchange business. International Business Division (IBD) of the Bank is operationalized since 2016. Bank offers all the major foreign exchange products including trade finance products. Bank caters to the foreign exchange requirements of its customers by operating through its well-established forex department. Bank offers remittance facilities in all major currencies. Bank also grants export and import finance facilities to its various clients in USD, EURO and GBP. Trade finance requirements of the MSME customers and retail foreign exchange requirements of customers of branches are handled through IBD.

Bank has NOSTRO accounts in USD, EURO and GBP with international Banks and correspondent relations with a number of banks across the globe.

During the year under review, Bank has tied-up with Pheroze Framroze and Co. Pvt. Ltd. for issuance of Travel Card and foreign currencies at competitive rates to our clients visiting overseas through our branch network. Bank is also having tie up with Yes Bank, ICICI Bank and IDBI Bank for foreign L/Cs and Bank Guarantees. Thus, Bank provides entire range of forex services.

Bank opens NRO / NRE / FCNR / EEFC type accounts for the benefit of customers. We urge all NRIs, Businessmen and Traders engaged in International Business to avail of our foreign exchange services.

During the current Financial Year, the IBD aims at establishing correspondence relationship in more countries and dealing in more currencies to serve our customers in a better way.

PROFITABILITY:

(Rs.in Crore)

Particulars	2019-2020	2018-2019
Profit before Tax & Provisions	162.80	171.26
Profit after Tax & Provisions	73.27	90.03

F.Y.2019-2020 was a difficult year due to many challenges in both the corporate and retail sectors. COVID-19 led challenges further added to the problems in the last month of F.Y. 2019-2020. The Bank still reported good numbers on profitability due to better interest rate management and control on operational costs.

DIVIDEND:

RBI vide its circular dated 04.12.2020 has directed all commercial and co-operative Banks that in view of the ongoing stress and heightened uncertainty on account of COVID-19, it is imperative that Banks continue to conserve capital to support the economy and absorb losses. In order to further strengthen the Banks' balance sheets, while at the same time support lending to the real economy, it has been decided by the RBI that Banks shall not make any dividend payment on equity shares from the profits pertaining to the Financial Year ended March 31, 2020.

CAPITAL ADEQUACY:

Bank's Capital to Risk Assets Ratio (CRAR) is at 16.12% as on 31st March, 2020 which is well above the regulatory requirement of 9%. Tier I Capital contributed 87% of the total capital funds which denotes high strength of the capital the Bank holds.



HUMAN RESOURCE:

Introduction:

The Banking sector is that section of the economy, which is devoted to holding of financial assets for others and investing those financial assets to create more wealth in the economy. *Employees are an Organization's greatest asset and their competitive advantage* because of whose dedication and commitment, the Bank is able to provide an exemplary service to its customers and stake holders.

Attracting and retaining the best personnel, providing them with encouragement, ensuring their wellbeing as well as motivating them *and making them feel that they are an integral part of the Bank's vision and mission* is one of the important functions of the Human Resource Department.

❖ Learning and Development Initiatives for a successful BCCB:

➤ **Building a strong Work Force**

The aim of the Bank is to build a strong work force, and thus Bank regularly conducts training programmes based on the critical roles that are identified from time to time, which require precise skills, holistic customer service, digital mind-set and reduction of operational and other risks, to promote a conducive learning culture as well as to assess the knowledge level of the employees and work towards enhancing the same.

During the year 2019-2020, employees were deputed on various internal and external workshops, seminars and training programmes conducted by renowned organizations and institutions in Banking and Financial sector such as MUCBF, NIBM, IIBF, RBI etc. on topics such as Customer Centric Approach towards Business Development for UCBs, Audit and Compliance, KYC Compliance, Credit Management and Risk Management to name a few.

An in-house training programme focusing on Cyber Security was conducted for employees at all levels.

'*The Extraordinary Sales (Wo)Man*' - a dynamic training programme imparting Sales and Marketing knowledge and skills to the Bank's young talent force was conducted by the Bank.

A Personality Development Programme, focusing on the development of interpersonal skills and time Management for employees including the sub-staff was also conducted.

➤ **Nurturing Employee Knowledge and Skills**

Reflecting its commitment to help employees develop professionally and advance in their careers, staff were encouraged to pursue various certificate exams such as *JAIIB, CAIIB, GDCA, AML-KYC* etc. and were awarded accordingly. **Peer-to-Peer Recognition**, an initiative where co-workers recognize the contribution of their fellow co-workers, has been in practice to boost employee recognition and morale.

❖ People Management Initiatives for a successful BCCB:

➤ **Employees Safety and Security in Pandemic Times**

With the outbreak of the COVID-19 pandemic, the Bank has been proactive in initiating safety and security measures for employees' well-being by implementing various precautionary measures and policies. Regular updates and information were promptly communicated to all the employees as well as the customers of the Bank through internal circulars, banners, posters and SMS thereby trying to minimize the devastating effects of the pandemic - both on employee front as well as business front.

➤ **Building a strong Internal Communication Platform**

Intranet was launched for employees as a platform to streamline communication and collaboration across the Bank and help the co-workers to be connected as well as updated with the latest happenings in the Bank.



➤ **Employee Engagement Activities**

Our Bank emphasises on a good and healthy work environment, mutual respect, co-operation, empathy at work place and a good work-life balance.

"*Amhi BCCBkar – All Staff and Directors Meet*" was organized to boost all round interaction with the staff and the executives.

"*Empower Women Power*" was organized on women's day, felicitating women employees in the Bank followed by a session focusing on Women Health and Lifestyle.

Various other activities on the occasions of Independence Day, Diwali and Christmas were also organized, thereby rekindling the spirit of togetherness.

➤ **Nurturing Young Talent**

In order to develop the aspiring young generation and train them in soft skills, digital banking and marketing of products apart from general banking, our Bank provided internship opportunities to students pursuing MBA from renowned colleges and institutes in the state of Maharashtra.

INDUSTRIAL RELATIONS:

Management is having cordial and healthy relations with the employees. Employees are working honestly towards goal achievements of the bank including better customer service. The Board of Directors especially take note of their sincere dedication during the COVID-19 pandemic by providing services to the customers relentlessly which has been largely appreciated by the society.

AUDIT & INSPECTION:

Audit and Inspection Department plays a crucial role in ongoing maintenance and assessment of Bank's internal controls and systems, risk management and processes. It provides assurance to the Board and Top Management on the quality and effectiveness of Bank's working. Audit & Inspection Department is well equipped with qualified and experienced personnel.

An Audit Policy approved by the Board is in place and Audit function is undertaken strictly in line with the said policy.

All 63 branches, one extension counter and Head Office are placed under online reporting system of Concurrent Audit through external Chartered Accountant Firms, as also through the internal inspection department. Audit & Inspection Department is instrumental in devising new areas and methods for conducting audits. The department is very alert and works as a watchdog in safeguarding the interests of the organization and stakeholders.

The Audit Committee of the Board regularly reviews the various reports submitted by the department as well as functioning of the department and initiate appropriate steps for more effective systems and control.

GOVERNMENT ORDINANCE:

MAHARASHTRA ORDINANCE No. XVIII OF 2020 dated 02.11.2020 states that due to the outbreak of COVID-19 pandemic, it is proposed to amend The Maharashtra Co-operative Societies Act, 1960, to extend the period of calling annual general body meeting so as to enable the society to call its annual general body meeting for the year 2020-2021 upto 31st March 2021. In the light of the proposed extension to be given to the society to conduct the annual general body meeting up to 31st March 2021, it is considered expedient to make the provisions for enabling the committee of the society, in the year 2020-2021, to decide on appropriation of the net profits of the society, disposal of surplus and annual budget for next year and to appoint an auditor, which vests with the annual general body meeting and to lay the same in the annual general body meeting of a society held thereafter for ratification. For the above purposes, it is proposed to make suitable amendments to sections 65, 75 and 81 of the said Act.



As per these amendments, the Board of Directors is empowered to appropriate profit for the F.Y.2019-2020, note annual budget for the F.Y.2020-2021 and appoint Statutory Auditor for the F.Y.2020-2021.

APPOINTMENT OF STATUTORY AUDITOR:

The Board of Directors has approved re-appointment of M/S. Batliboi and Purohit, Chartered Accountants, as Statutory Auditor for F.Y.2020-2021. M/s. Batliboi and Purohit have consented to be appointed as Statutory Auditor. The Board seeks the ratification by General Body of appointment of Statutory Auditor for F.Y.2020-2021.

Appropriation of profit:

The Board has approved appropriation of profit as certified by Statutory Auditor for F.Y.2019-2020. The Board seeks the ratification by General Body of appropriation of profit for F.Y.2019-2020.

Board of Management (BoM):

RBI vide its circular dated 31st December 2019, has issued guidelines to all Primary (Urban) Co-operative Banks with deposit size of Rs.100 Crore and above to constitute BoM by making suitable amendments in their bye-laws. The Board of Directors proposes the amendments to the bye-laws as described in Annexure 'B' in this Annual Report. The bye-laws passed in the Annual General Meeting will be subject to the approval from Registrar of Co-operative Societies(RCS), Maharashtra State.

The Reserve Bank of India (RBI) has extended the timeline for constitution of Board of Management (BoM) by Urban Co-operative Banks (UCBs) up to June 30, 2021.

RBI INSPECTION:

Deputy General Manager and Principal Inspecting Officer- Mr. R. C. Panda, Assistant General Manager- Mr. M. Khaja and Manager- Mr. Arvind Meena of Reserve Bank of India completed inspection of the Bank for the Financial Year 2018-2019. The RBI officials have made various suggestions during the course of the inspection for improvement of Bank's working. We are grateful to them for the valuable suggestions.

RISK MANAGEMENT:

Running a financial organization and more particularly bank is not risk free. It carries several risks in day- to-day functioning. Digital frauds have also gained momentum recently. As a result, Risk Management has gained a lot of importance. Banks have to manage mainly Operational Risk, Credit Risk and Market Risk. Operational risk covers a lot of areas. These risks may carry financial loss to the Bank as well as spoil the image of the Bank. Bank has formulated Board approved Risk Management policy. Bank has established adequate practices and procedures to manage various types of risks.

The Board of Directors, Audit Committee and the Top Management evaluate the operations of Bank to identify potential risks and take necessary actions to mitigate the same. As our Bank is an authorized dealer in forex holding AD Category I license, it has Country Risk also. Bank follows relevant guidelines to manage this risk. The Asset Liability Committee meets periodically to study and to manage liquidity risk, and ensures timely submission of liquidity returns to RBI and also takes care to avoid any possible default in maintenance of CRR / SLR. Thus, considering the importance of risk management, Bank follows prudent practices and procedures.

THIRD PARTY PRODUCTS:

Bank sells various third party products as part of meeting customer requirements. Bank sells products such as life insurance, general insurance, NPS, mutual fund investments etc. so that customers can avail various banking and para banking services under one roof.



PMJJBY AND PMSBY:

Bank has implemented insurance schemes of Central Government viz. Pradhan Mantri Suraksha Bima Yojna (PMSBY) and Pradhan Mantri Jivan Jyoti Bima Yojna (PMJJBY). We are happy to state that 39201 customers have been covered under PMSBY and 17667 customers have been covered under PMJJBY as on 31.03.2020. Altogether 22 claims took place under these schemes which have been settled.

LOCKER SERVICE:

Modern banking requires safe deposit locker facility through well-furnished premises. Bank is providing locker service at 35 designated branches. Since the locker rent charged by the Bank is competitive and locker halls are well furnished, more and more customers are taking benefit of locker services.

STATE GOVERNMENT PENSION SCHEME:

Bank has been permitted to open State Government employees pension accounts w.e.f. 1st December, 2015. As on 31st March, 2020, 188 pension accounts have been held with the bank by retired employees of State Government. Availability of this facility is very helpful and convenient to customers of the Bank.

E-PAYMENT SERVICE:

Bank extends e-payment service free of charge for payment of various taxes by customers in collaboration with IDBI Bank. Under this service, customers make payment of various taxes such as Income Tax, GST, Profession Tax, Customs Duty, TDS, ESIC, EPFO payments etc. In 2019-2020, the Bank has made 7527 such transactions worth Rs.137.44 Crore through this service.

INFORMATION TECHNOLOGY:

Technology in the banking industry is currently undergoing a positive churn due to rising competition and increasing concern for cyber-security. In this age of information technology, banking systems have re-engineered and entirely changed the way it is being functioning. Constant demand from customers to access banking services and channels digitally, our Bank remains committed to provide top class digital products to its customers. To satisfy these needs, Bank has embraced technology by way of Mechanization and Automation. Digital transformation has now become a necessity to handle increasing data volumes, the Internet of Things, Big Data analytics and more.

During this tough phase of pandemic and evaluated peer competition, our Bank continues to provide simplified and yet modernised banking services. New technologies and functions are constantly being added to the system to enhance customers' experience. Today, customers have round-the-clock access to the Bank due to 24X7 online banking mechanisms. Digitalisation has also benefitted our customers by facilitating cashless transactions and aligning to cashless India movement.

As a part of future roadmap towards building a digitally superior Bank and to withstand steep competition from peer banks, our Bank has already started investing in Tier-I software and services. CBS Transformation Project and changing the core Payment Switch are such examples. This will surely enhance the way customers bank with us. Further, to strengthen the cyber security posture of Bank, our Bank has engaged with world leader and top-notch e-FRM solution that has the potential to detect cyber and digital frauds at a real-time / near real time basis. Implementation of ADF (Automated Data Flow) to the regulator is another project in pipeline.

To comply with RBI's latest cyber security framework policy issued for UCBs, our Bank has already implemented various security controls and procedures. Bank continues to host its primary Data Centre and Disaster Recovery site in highly secured Tier III environment with certifications like TL 9000:2016-(V) R6.0/R5.5, ISO 27001:2013, ISO 20000-1;2011 etc. This ensures highest level of data security,



integrity and uptime assurance for critical banking and auxiliary applications. Bank is committed to implement strict security policy and procedures to safeguard its IT infrastructure from potential external as well as internal threats.

Bank has tie-up with Tier-I SOC (Security Operations Center) service provider which is recognized as leader in this arena. They are responsible to monitor our Bank's critical servers and IT assets 24X7 from external threats. Further, Bank's end-point desktops and computers are secured by endpoint threat hunting service exclusively deployed at every workstation connected to network. To further enhance security stance and immediate response to IT incidents, our Bank has tie-up for services like Cyber SOC, Forensic Consultation and Cyber Incident Response.

Bank has total 77 ATMs in Maharashtra, which include 13 offsite ATMs.

Bank continues to be under NFS (National Financial Switch) network by which you can use BCCB debit card in any ATM or POS machine across India. With implementation of new Payment Switch, customers will be able to perform activities like Card-less withdrawal, Aadhaar and Mobile number updation, Cheque book request, Card to Card Transfer and Mini statement from the ATM. E-lobby facility of the Bank allows you to deposit cheques and printing of the passbook.

Bank is in the process of digital transformation. By this positive change, our Bank will be capable of delivering new technologies and services at much faster pace. With the challenging environment all around, our Bank has not only kept up the growing expectations of the customers, but also have made sure that we are league ahead of the emerging competition and ready to face the encounters in the industry.

Bank's much awaited CBS transformation project which was expected to go live in early 2021 was delayed due to COVID-19 pandemic. Now the project is on fast track and Bank is optimistic to move on new technology platform (Oracle FLEXCUBE) by October 2021. This will definitely provide warm banking experience to our valued customers.

CORPORATE SOCIAL RESPONSIBILITY:

Bank continues to remain committed to various social initiatives. During the year, we continued our social initiatives by donating to cancer detection camps, blood collection camps etc.

During the year, 9 cancer detection camps and 24 blood collection camps were arranged with the financial support of the Bank.

MEMBERS' WELFARE SCHEME:

As a part of social cause, Bank has implemented a scheme to help family heirs of deceased members, where a sum of Rs. 3000/- is given to the kin of deceased member as a dole. During the year, Bank has paid Rs.10.08 lakh to family heirs of 336 deceased members.

Also during the year, 465 members of the Bank have availed the benefit of scheme for reimbursement of hospitalization expenses, resulting in disbursement of an amount of Rs.63.90 lakh.

OBITUARY:

The Board of Directors and Management express their profound grief at the sad demise of :-

1. Mr. Nelson D'mello, ex-Director of bank residing at Mulgaon who passed away on 29.08.2020.
2. Mr. John D'cunha, ex-Assistant General Manager of bank residing at Remedy who passed away on 23.04.2020.
3. Mr. George Velso, Ex-Manager of bank residing at Sandor who passed away on 15-11-2020
4. Mr. Alex Lopes, Ex-Manager of bank residing at Shirlai who passed away on 07-01-2021



5. Mrs. Aruna Khairnar, employee of bank residing at Bhabola who passed away on 30.01.2020.
6. Mr. Suresh Kurhada, employee of bank residing at Talasari who passed away on 30.03.2020.
7. Mrs. Norma D'cunha, ex-employee of bank residing at Papdy who passed away on 24.04.2020.

We deeply mourn the death of members, customers and well-wishers of bank who passed away during the year under report.

ACKNOWLEDGEMENT:

I would like to thank all shareholders for the confidence reposed in us and in supporting us to achieve good financial performance. Our growing customers add strength to our growth and progress and I would like to express my gratitude to them.

The Board is grateful to Reserve Bank of India, Registrar of Co-operative Societies, Pune, National Payment Corporation of India Ltd. (NPCI) and Clearing Corporation of India Ltd. (CCIL) for their support and guidance.

The Board is also thankful to the Bank's Legal Advisers, Management and Tax Consultants, Architects, Concurrent and Special Auditors, Statutory Auditor, other consultants and vendors for their unstinted co-operation and guidance.

I would also like to take this opportunity to thank my colleagues on the Board for their valuable guidance, support and prudent counsel.

Last, but not the least, I convey my sincere appreciation to all employees of the Bank for their dedication and contribution in the progress of the Bank.

Thank you.

For and on behalf of the Board of Directors,

Date: 10.02.2021

Ryan Ignatius Fernandes

Place: Papdy, Vasai.

Chairman



INDEPENDENT BANK AUDITOR'S REPORT

To,
The Members,
Bassein Catholic Co-Op. Bank Ltd.
Papdy, Vasai, Dist. Palghar-401 207.

Report on Audit of the Financial Statements

Qualified Opinion

1. We have audited the accompanying Financial Statements of "**Bassein Catholic Co-Operative Bank Limited**" (hereinafter referred to as 'the Bank'), as at 31 March 2020, which comprise the Balance Sheet as at 31 March 2020 and Profit and Loss Account, and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. The returns of Head Office and its departments and 24 branches (including Treasury & Forex Branch) audited by us and the returns of other 39 branches and 1 extension counter audited by the concurrent/ internal auditors' of the respective branches are incorporated in these financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us **except for the effects of the matter described in the "Basis for Qualified Opinion" section of our report and our detailed observations mentioned in the Audit Memorandum**, the aforesaid financial statements read together with the Notes, give the information required thereon by the Banking Regulation Act, 1949 as well as Maharashtra Co-operative Societies Act, 1960 and rules made there under, in the manner so required, for the Urban Co-operative Banks, guidelines issued by Reserve Bank of India and the Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a. In the case of the **Balance Sheet**, of state of affairs of the Bank as at **31 March 2020**.
 - b. In the case of the **Profit and Loss Account**, of the profit for the year ended on that date and
 - c. In the case of the **Cash Flow Statement**, of the cash flows for the year ended on that date.

Basis for Qualified Opinion

3. **We draw attention to Note no.18 of Notes forming part of accounts regarding upgradation of NPA borrower accounts by considering the post Balance Sheet date recoveries in these accounts.**

Due to the above upgradation of the NPA accounts to Standard Category based on post Balance Sheet date recoveries, NPA is reduced by Rs. 4,294.71 Lakhs resulting into reduction of Gross and Net NPA by 1.01% & 1.09% respectively.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the Financial Statements under the provision of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4. We draw attention to Note no.27 of Notes forming part of the accounts which describes uncertainty of impact due to Covid-19 pandemic on Bank's financial performance, which continues to be uncertain and as such, it is difficult to predict time horizons to gauge the impact thereof & is dependent on future development.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statement

5. The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, The Banking Regulation Act, 1949 (as applicable to Co-operative Societies), the guidelines issued by the Reserve Bank of India and the Registrar of Co-operative Societies, Maharashtra, The Maharashtra Co-operative Societies Act, 1960 & rules made thereunder. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. Those Boards of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibility for the Audit of Financial Statements

6. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events



or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

7. In view of the Government imposed lockdown and travel restrictions as a result of continuous spreading of COVID19 across India, we were unable to physically visit some of the branches to undertake audit procedures prescribed under ICAI issued standards on Auditing in regards to certain aspects of the year-end statutory audit, including but not limited to:

- Physical verification of Cash in Hand & Cash at ATM on the year end.
- Physical verification of gold/stationery items including adequate internal controls thereof on the year end.

We have relied on alternative audit procedures as per the SAs to obtain reasonable assurance whether the Financial Statements, as a whole, are free from material misstatement, whether due to fraud or error.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules, 1961.

We report that:

- We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
- In our opinion, proper books of accounts as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches/offices;



- The transactions of the Bank which have come to our notice are within the powers of the Bank;
- The Balance Sheet and the Profit and Loss Account and the Cash Flow dealt with by this report, are in agreement with the books of account and the returns;
- The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to banks.

As required by the Rule 69 (6) of the Maharashtra Co-operative Societies Rules, 1961, we report on the matters specified in clauses (i) to (iv) of the said Rule to the extent applicable to the Bank-

- During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- During the course of our audit, we have generally not come across any sums which ought to have been but have not been brought into account by the Bank.
- Following monies due to the Bank appear to be doubtful of recovery against which a provision of Rs.15,204.13 Lakhs is made in the accounts. Advances categorized as doubtful and loss assets as per Prudential Norms are considered as doubtful of recovery:

Category	Principal Outstanding as on 31.03.2020 (Rs. In Lakhs)
Doubtful Assets	24,871.63
Loss Assets	342.87
Total	25,214.50

Adequate provision has been made against the above advances as per RBI guidelines.

- To the best of our knowledge, no other matters have been specified by the Registrar, which require reporting under this Rule.

We further report that for the year 2019-20 under audit, the Bank has been awarded "A" classification.

For Batliboi & Purohit,
Chartered Accountants
Firm Reg. No.101048W

(CA Raman Hangekar)
Partner
M. No. 030615

Place : Papdy, Vasai
Date : 21-Dec-2020

UDIN : 20030615AAAAIW6672



PROGRESS AT A GLANCE (Year 1950-2020)

(₹ in Lakhs)

Year	No. of Members	Paid-up Capital	Reserve & Other Funds	Deposit	Advances	Business Mix	Working Capital	Net Profit	Dividend (%)	No. of Branches
1950	738	0.38	0.07	0.30	0.77	1.07	0.80	0.05	-	1
1960	2541	2.02	0.53	5.69	3.77	9.46	8.45	0.21	-	1
1970	6734	6.30	3.01	64.55	33.20	97.75	77.96	1.43	8%	4
1980	14321	47.93	33.43	677.90	377.04	1054.94	772.38	7.79	12%	8
1990	29012	196.26	664.64	6558.69	3958.08	10516.77	7548.69	108.38	13%	9
1995	38094	436.71	1412.39	19237.61	8102.50	27340.11	21445.43	125.75	15%	13
1996	39987	519.36	1764.70	24314.24	10203.91	34518.15	27449.85	478.39	17%	15
1997	42161	604.77	2424.40	28576.37	11755.85	40332.22	33156.87	689.01	17%	18
1998	44190	690.59	3707.49	34398.13	12814.27	47212.40	40368.31	719.72	17%	18
1999	46767	810.99	4444.07	43027.27	14668.29	57695.56	49830.84	644.76	17%	18
2000	49617	1023.19	5463.50	50033.70	21396.58	71430.28	58331.62	825.44	18%	18
2001	52832	1570.18	6699.84	56422.41	26799.59	83222.00	66897.77	900.24	16%	18
2002	56001	1828.41	8042.22	66301.15	30861.58	97162.73	78765.28	1005.52	16%	18
2003	59138	2092.87	9494.27	72671.21	34504.86	107176.07	87331.09	1117.52	15%	18
2004	62801	2559.31	11209.05	84863.10	41287.79	126150.89	102458.33	1587.87	15%	18
2005	66297	3035.41	12755.10	91608.97	49657.71	141266.68	112109.87	2311.19	15%	18
2006	69514	3367.80	14684.23	101433.13	52940.63	154373.76	125056.13	2475.00	15%	18
2007	73532	3804.46	16461.80	113604.22	69382.24	182986.46	141456.70	2369.76	15%	18
2008	76741	4412.34	18073.11	136747.12	87749.50	224496.62	168161.90	2586.42	15%	18
2009	78870	5252.60	20859.00	161389.65	105708.25	267097.90	205686.44	2879.21	15%	23
2010	80709	6007.70	23559.57	191819.92	120565.81	312385.73	239144.84	3162.68	15%	25
2011	83021	6923.16	27630.61	219257.71	138344.53	357602.24	274872.69	5321.75	15%	27
2012	84945	7551.73	32605.15	253976.08	171287.13	425263.21	315665.99	5945.34	15%	28
2013	86538	8110.32	40258.84	297415.54	203604.17	501019.71	365914.00	6570.88	15%	34
2014	87786	8623.56	45771.18	348438.37	233690.41	582128.78	427697.65	8081.07	15%	38
2015	87996	9046.99	53763.83	416986.22	260330.37	677316.59	507852.28	7658.92	15%	42
2016	88636	9190.54	66644.32	472737.71	297538.01	770275.72	587339.00	7172.94	15%	48
2017	89959	9160.49	74942.26	556746.18	346700.74	903446.92	673388.50	7148.48	15%	54
2018	91912	9072.70	88757.51	609847.07	403449.29	1013296.36	741323.47	8070.06	15%	59
2019	94005	9088.57	99078.66	695810.05	421925.25	1117735.30	837763.21	9003.19	15%	63
2020	96111	9094.28	110096.29	740722.16	423761.78	1164483.94	903879.78	7327.15	* --	63

*as per RBI directive



ANNEXURE - A

Name of the Bank	: Bassein Catholic Co-operative Bank Ltd. (Scheduled Bank)
Registered Office Address	: Catholic Bank Building, Papdy, Vasai - 401 207
Registration Date	: 6 th February 1918
Registration No.	: TNA / BNK / 102 / 1968
RBI Licence No.	: U.B.D. / M.H. 637 P
Date of Licence	: 11 th November 1986
Jurisdiction	: Maharashtra State

(₹ in crores)

Items		31-3-2020
No. of Branches		63 + 1 + 1 = 65
Membership	Regular	96,111
	Nominal	10,838
Paid up Share Capital		90.94
Total Reserves and Funds		1,100.96
Deposits	Savings	1,440.20
	Current	263.26
	Term	5,703.76
Total Deposits		7,407.22
Advances	Secured	3,835.44
	Unsecured	402.18
	Total Advances	4,237.62
Investments		3,588.53
Total % of Priority Sector		39.94%
Total % of Weaker Sector		9.35%
Advances Taken from other bank		--
Overdue Percentage (%)		7.38%
Gross NPAs		8.48%
Net NPAs		1.89%
Audit Classification		'A'
Net Profit		73.27
Total Employees		601
Working Capital		9038.80
CRAR		16.12%

**BALANCE SHEET AS AT**

As on 31 st March 2019 ₹	CAPITAL & LIABILITIES	₹	As on 31 st March 2020 ₹
1,50,00,00,000.00	1) SHARE CAPITAL		1,50,00,00,000.00
	i) Authorised Share Capital (6,00,00,000 Shares of Rs.25/- each)		
	ii) Issued, Subscribed and Paid-up Equity Capital		
82,43,32,775.00	Individual- 3,30,33,522 shares of Rs. 25/- each	82,58,38,050.00	
8,46,11,900.00	Others- 33,47,042 shares of Rs. 25/- each	8,36,76,050.00	
(87,960.00)	Less : Calls in arrears	(85,480.00)	
90,88,56,715.00			90,94,28,620.00
	2) RESERVE FUND AND OTHER RESERVES		
3,71,32,31,176.54	i) Statutory Reserve Fund	3,89,98,41,349.99	
47,55,46,750.10	ii) Contingency Reserve Fund	54,88,18,227.85	
1,15,01,70,792.88	iii) Building Fund	1,15,22,53,601.17	
8,97,69,000.00	iv) Dividend Equilization Fund	9,22,69,000.00	
2,09,86,00,166.78	v) Bad & Doubtful Debts Reserve	2,84,71,92,279.63	
17,00,00,000.00	vi) Contingent Provision against Standard Assets	17,00,00,000.00	
54,60,35,322.08	vii) Investment Fluctuation Reserve	54,60,35,322.08	
80,00,000.00	viii) Special Development Fund	80,00,000.00	
15,34,000.00	ix) Death Benefit Fund	20,30,000.00	
1,71,86,032.00	x) Charity Fund	70,86,032.00	
25,00,000.00	xi) Holiday Home for Members & Staff	25,00,000.00	
6,50,00,000.00	xii) Reserve Against Risk & Contingencies	6,50,00,000.00	
70,00,000.00	xiii) Election Fund	80,00,000.00	
13,50,00,000.00	xiv) Centenary Fund	13,50,00,000.00	
36,03,21,000.00	xv) Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961	40,21,21,000.00	
81,72,609.49	xvi) Members' Welfare Fund	90,14,757.27	
95,000.00	xvii) Staff Welfare Fund	95,000.00	
2,62,52,131.00	xviii) Education Fund	2,62,52,131.00	
16,20,00,000.00	xix) Technology Development Fund	16,20,00,000.00	
50,83,76,000.00	xx) Revaluation Reserve	49,10,45,000.00	
1,05,00,000.00	xxi) Foreign Exchange Fluctuation Reserve	1,05,00,000.00	
----	xxii) Provision on Standard Advances for COVID-19 Moratorium	7,00,00,000.00	
35,25,75,732.00	xxii) General Reserve	35,45,75,732.00	
9,90,78,65,712.87			11,00,96,29,432.99
10,81,67,22,427.87	Bal. C/F		11,91,90,58,052.99

**31ST MARCH 2020**

Previous Year 31 st March 2019 ₹	PROPERTIES & ASSETS	₹	Current Year 31 st March 2020 ₹
53,73,56,897.05	1) CASH AND BANK BALANCES		
	a) Cash in Hand		66,33,16,910.31
	b) Current Deposits with Banks		
3,03,30,77,394.13	i) Balances with RBI	2,14,34,73,819.18	
39,034.80	ii) Balances with M.S.C.Bank	78,138.76	
4,84,820.96	iii) Balances with T.D.C.C.Bank	3,63,205.56	
89,83,671.83	iv) Balances with S.B.I.	12,68,611.07	
50,13,19,985.21	v) Balances with Other Banks	14,83,76,211.02	
92,81,864.71	vi) Balances with Banks Abroad	1,59,35,544.27	
3,55,31,86,771.64			2,30,94,95,529.86
	2) MONEY AT CALL AND SHORT NOTICE (LAF, REVERSE REPO & TREPS)		
66,95,52,079.89	TREPS Lending	2,49,69,63,513.64	
	REPO Lending	20,00,00,000.00	2,69,69,63,513.64
	3) INVESTMENTS		
16,99,39,83,272.21	a) Central & State Govt. Securities	18,70,38,55,664.79	
	Face value (Rs.18,34,27,30,000.00)		
	(P.Y. Rs. 16,66,08,60,000.00)		
	Market value (Rs.19,46,16,87,526.60)		
	(P. Y. Rs. 16,91,94,86,048.00)		
	b) Shares of Co-Op. Banks		
1,000.00	i) M.S.C. Bank Ltd.	1,000.00	
4,000.00	ii) Thane D.C.C. Bank Ltd.	4,000.00	
	c) Other Investment		
2,87,36,03,000.00	i) Non SLR PSU & Other Private Bonds	3,74,10,07,250.00	
	Face value (Rs.3,79,81,54,000.00)		
	(P. Y. Rs. 2,95,06,54,000.00)		
	Market value (Rs.3,90,85,08,120.41)		
	(P. Y. Rs. 2,98,03,13,707.00)		
	d) Fixed Deposits with Banks		
33,97,51,930.00	i) MSC Bank Ltd.	1,20,39,65,184.00	
1,33,06,32,173.00	ii) Thane DCC Bank Ltd.	1,43,79,21,911.00	
9,82,10,73,128.00	iii) Other Banks	10,79,85,39,425.00	
31,35,90,48,503.21			35,88,52,94,434.79
36,11,91,44,251.79	Bal. C/F		41,55,50,70,388.60

**BALANCE SHEET AS AT**

Previous Year 31 st March 2019 ₹	CAPITAL & LIABILITIES	₹	Current Year 31 st March 2020 ₹
10,81,67,22,427.87	Bal. B/F		11,91,90,58,052.99
	3) DEPOSITS & OTHER ACCOUNTS		
	I) Term deposits		
47,37,72,23,918.52	i) Individual & others	51,94,57,18,623.56	
5,93,91,63,910.00	ii) Co-op.Societies	5,09,18,58,248.38	
	II) Saving Deposits		
13,38,79,59,743.31	i) Individual & others	14,11,76,23,122.58	
20,90,14,270.00	ii) Co-op. Societies	27,09,33,505.44	
	III) Current Deposits		
2,39,87,38,611.23	i) Individual & others	2,39,52,60,730.01	
6,82,08,340.00	ii) Co-op. Societies	6,29,14,765.37	
18,63,51,111.54	iii) Credit Balance in CC/OD/ODCC/BD	17,43,80,348.47	
1,43,45,086.00	IV) Matured Deposits	1,35,27,136.00	
69,58,10,04,990.60			74,07,22,16,479.81
27,24,13,379.24	4) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per contra)		3,16,34,011.98
39,72,689.37	5) BRANCH ADJUSTMENTS		2,50,85,934.64
----	6) REPO BORROWING		72,00,00,000.00
1,34,93,86,782.14	7) OVERDUE INTEREST RESERVE (as per contra)		1,79,29,90,258.27
22,41,285.00	8) INTEREST PAYABLE		57,69,580.63
	9) OTHER LIABILITIES & PROVISIONS		
5,00,00,000.00	i) Exgratia Payable to Staff	21,62,619.00	
8,42,08,456.74	ii) Other Liabilities	6,47,62,799.39	
9,31,39,179.10	iii) Payorder Payable	9,98,02,739.69	
----	iv) Contingent provision against depreciation in investment	23,50,000.00	
74,98,216.46	v) CBS- Any Branch Banking	25,45,370.73	
23,48,45,852.30	Bal. C/F	17,16,23,528.81	88,56,67,54,318.32

**31ST MARCH 2020**

Previous Year 31 st March 2019 ₹	PROPERTIES & ASSETS	₹	Current Year 31 st March 2020 ₹
36,11,91,44,251.79	Bal. B/F		41,55,50,70,388.60
	4) ADVANCES		
	I) Short term loans, cash credit, overdrafts, bills discounted Of which secured against		
12,16,73,70,565.00	i) Govt. and Other approved securities and Other tangible securities.	10,41,29,21,981.85	
27,15,01,216.00	ii) Loan to Co-Op. Credit Societies Of the Advances amount overdue C. Y. Rs. 1,38,32,47,638.54 (P. Y. Rs. 98,93,84,659.00)	23,62,57,568.00	
	II) Medium term loans Of which secured against		
3,23,01,77,304.00	i) Govt. and Other approved securities and Other tangible securities.	3,75,59,60,694.52	
13,02,45,167.00	ii) Unsecured Advances - Personal / Surety Loans with or without Collateral Securities Of the Advances, amount overdue C. Y. Rs. 30,73,93,728.50 (P. Y. Rs. 21,81,44,941.00)	13,75,31,177.00	
	III) Long term loans Of which secured against		
22,63,33,32,150.72	i) Govt. and Other approved securities and Other tangible securities.	24,08,04,64,271.99	
3,75,98,98,530.00	ii) Unsecured Advances - Personal / Surety loans with or without Collateral Securities Of the Advances amount overdue C. Y. Rs. 141,34,00,707.08 (P. Y. Rs. 116,12,74,520.00)	3,75,30,42,535.77	
42,19,25,24,932.72			42,37,61,78,229.13
1,14,47,19,994.45	5) INTEREST RECEIVABLE		
1,34,93,86,782.14	i) On Investments	1,48,84,97,533.24	
	ii) On Loans & Advances (as per contra)	1,79,29,90,258.27	
2,49,41,06,776.59			3,28,14,87,791.51
80,80,57,75,961.10	Bal. C/F		87,21,27,36,409.20

3839



* After appropriation. Subject to Approval of AGM
Contingent Liabilities - ₹ 7079.13 Lakh
As per our report of even date attached
As per our report of even date
For **Batliboi & Purohit**
Chartered Accountants, Firm Regn.No.101048W
Sd/-

Manvel Lopes
Vice-Chairman

31ST MARCH 2020

Brijdina Coutinho
Chief Executive Officer



PROFIT & LOSS ACCOUNT

For the Year Ended 31 st March 2019 ₹	EXPENDITURE	₹	For the Year Ended 31 st March 2020 ₹
4,12,97,72,059.46	1] Interest on Deposits & Borrowings		4,86,33,23,221.09
46,45,11,879.96	2] Salaries, allowances, Cont.to S.P.F., Ex Gratia & Gratuity.		61,58,97,567.65
37,83,120.00	3] Directors Fees & Allowances		29,72,760.00
15,10,31,666.21	4] Rent, Rates, Taxes, Insurance and Electricity		16,24,69,892.81
26,58,015.14	5] Legal Charges		20,87,185.41
99,29,693.57	6] Postage, Telegram and Telephone Charges		99,90,802.40
94,56,376.00	7] Audit Fees		94,00,832.50
8,48,69,955.37	8] Depreciation on Fixed Assets		8,28,54,774.41
71,92,243.17	9] Repairs and Maintenance		77,13,562.73
1,79,95,656.38	10] Printing and Stationery		1,77,33,280.36
17,84,834.67	11] Rupay ATM / Debit & Personalized card		2,13,677.15
2,32,05,086.48	12] Advertisement		2,05,83,011.10
2,04,22,077.88	13] Networking Charges		2,65,50,475.39
2,44,65,950.74	14] AMC Charges		3,32,31,930.57
1,98,23,176.36	15] NFS Charges		2,09,87,877.67
2,12,72,205.47	16] Security Charges		2,25,87,438.78
35,01,538.03	17] Staff & Members Training Expenses		20,89,773.74
1,58,38,931.08	18] Professional Charges		1,63,73,212.78
27,01,328.89	19] Motor Car Expenses		25,03,809.82
4,18,41,693.17	20] Other Expenses		4,81,34,745.50
19,78,86,759.85	21] Depreciation on Shifting of Securities		----
4,70,25,627.58	22] Amortisation of Premium on Securities		4,38,22,030.52
3,81,99,833.22	23] Bad Debts Written Off		2,89,08,436.15
4,70,000.00	24] Premium on G-Sec maturity		----
5,33,96,39,708.68	Balance C / F.		6,04,04,30,298.53



FOR THE YEAR ENDED 31ST MARCH 2020

For the Year Ended 31 st March 2019 ₹	INCOME	₹	For the Year Ended 31 st March 2020 ₹
4,16,77,94,801.97	1] Interest & Discount		
2,26,77,73,672.74	i) Interest on Advances	4,42,89,06,384.98	
6,43,55,68,474.71	ii) Interest on Investments	2,73,52,37,242.72	7,16,41,43,627.70
1,94,43,168.31	2] Commission, Exchange & Brokerage		1,46,53,508.25
1,05,98,531.67	3] Rent on Safe Deposit Lockers		1,25,56,252.45
5,04,15,436.44	4] Income from Sale of Securities		10,50,94,355.60
14,97,69,611.58	5] Income from Mutual Fund		17,60,07,780.34
4,11,129.00	6] Written off Bad Debts Recovered		11,30,862.00
700.00	7] Dividend on shares with Co-Op. Banks		700.00
9,080.51	8] Share Transfer & Duplicate Fee		4,817.80
9,92,71,291.39	9] Service Charges and Processing Fees		11,30,51,815.99
1,27,03,235.77	10] Other Income		1,63,19,071.36
1,97,723.66	11] Profit on Sale of Assets		1,60,168.97
2,92,21,469.07	12] NFS Income		3,65,39,704.46
14,81,99,833.22	13] Bad & Doubtful Debts Reserve Written Back		29,46,07,887.15
85,76,811.00	14] Interest on Income Tax Refund		----
23,49,91,507.66	15] Excess IDR no longer required Written Back		----
7,19,93,78,003.99	Balance C / F.		7,93,42,70,552.07

**FOR THE YEAR ENDED 31ST MARCH 2020**

As per our report of even date attached
For **Batlloi & Purohit**
Chartered Accountants, Firm Regn.No.101048W
Sd/-
C.A. Raman Hangekar
Partner - Mem. No.030615
Place - Papdy, Vasai
Date - 21-12-2020

Manvel Lopes
Vice-Chairman

Brijdina Coutinho
Chief Executive Officer



PROFIT & LOSS APPROPRIATION ACCOUNT

For the Year Ended 31 st March 2019 ₹	EXPENDITURE	₹	For the Year Ended 31 st March 2020 ₹
22,50,79,823.83	Appropriations subject to Approval in AGM		18,31,78,694.38
9,00,31,929.53	Statutory Reserve Fund		7,32,71,477.75
25,00,000.00	Contingency Reserve Fund		25,00,000.00
2,00,00,000.00	Dividend Equilization Fund		----
15,00,000.00	Investment Fluctuation Reserve		15,00,000.00
20,00,000.00	Death Benefit Fund		----
70,03,188.46	Charity Fund		73,27,147.78
50,00,000.00	Members Welfare Fund		20,00,000.00
5,00,00,000.00	General Reserve		----
50,00,000.00	Centenary Fund		----
7,85,90,442.48	Education/Training Fund		20,82,808.29
1,00,00,000.00	Building Fund		----
15,00,000.00	Technology Development Fund		10,00,000.00
15,00,000.00	Election Fund		----
50,00,000.00	Special Development Reserve		----
22,88,00,000.00	Foreign Exchange Fluctuation Reseve		47,75,00,000.00
5,00,00,000.00	Bad and Doubtful Debt Fund		----
	Exgratia		75,03,60,128.20
78,35,05,384.30			
13,44,58,969.67	Net Profit Carried To Balance Sheet		----
91,79,64,353.97	TOTAL		75,03,60,128.21

As per our report of even date attached
For **Batliboi & Purohit**
Chartered Accountants, Firm Regn.No.101048W
Sd/-
C.A. Raman Hangekar
Partner - Mem. No.030615
Place - Papdy, Vasai
Date - 21-12-2020

Ryan Fernandes
Chairman

Manvel Lopes
Vice-Chairman



FOR THE YEAR ENDED 31ST MARCH 2020

For the Year Ended 31 st March 2019 ₹	INCOME	₹	For the Year Ended 31 st March 2020 ₹
90,03,19,295.31	Net profit B/F		73,27,14,777.54
3,14,058.66	Profit of last year		3,14,350.67
1,73,31,000.00	Transfer from revaluation reserve		1,73,31,000.00
91,79,64,353.97	TOTAL		75,03,60,128.21

Gonsalo Tusciano
Director

Brijdina Coutinho
Chief Executive Officer



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	PARTICULARS	31 st March 2020		31 st March 2019	
A	Cash Flow From Operating Activities				
	Net Profit After Tax (before Appropriation)		73,27,14,777.54		90,03,19,295.31
	Add :				
	Provision for Income Tax	48,44,10,000.00		47,10,00,000.00	
	Deffered Tax	(87,00,000.00)		86,00,000.00	
	Special reserve under income tax	4,18,00,000.00		4,24,00,000.00	
	Bad debts written off	2,89,08,436.15		3,81,99,833.22	
	Provision for Bad & Doubtful Debts	56,57,00,000.00		43,00,00,000.00	
	Provision on Std. Advances for COVID-19 Moratorium	7,00,00,000.00		----	
	Amortisation of Premium on Securities	4,38,22,030.52		4,70,25,627.58	
	Provision for IDR	23,50,000.00		----	
	Depreciation on shifting of securities	----		19,78,86,759.85	
	Fixed Assets Written Off	----		7,63,992.85	
	Provision for Restructured of Advances	3,59,676.00		2,95,000.00	
	Provision and contingencies	52,05,800.00		71,24,000.00	
	Depreciation and Amortisation on Fixed Assets	8,28,54,774.41	1,31,67,10,717.08	8,48,69,955.37	1,32,81,65,168.87
	Less :				
	Profit on Sale of Assets	1,60,168.97		1,97,723.66	
	Dividend on Shares	700.00		700.00	
	Investment Depreciation Reserve Written Back	----		23,49,91,507.66	
	BDDR Written Back	29,46,07,887.15	29,47,68,756.12	14,81,99,833.22	38,33,89,764.54
	Adjustment For :				
	Increase / (Decrease) in Deposits and Other Accounts	4,49,12,11,489.21		8,59,62,98,392.30	
	Increase / (Decrease) in Other Liabilities	(6,84,28,123.49)		(12,98,36,877.41)	
	Increase / (Decrease) in Int Payable	35,28,295.63		(3,05,398.00)	
	(Increase) / Decrease in Int Receivable	(34,37,77,538.79)		(34,49,89,570.61)	
	(Increase) / Decrease in Advances	(21,25,61,732.56)		(1,88,57,95,541.77)	
	(Increase) / Decrease in Other Assets	(17,16,98,804.43)		(83,85,37,969.55)	
	Increase / (Decrease) in Branch Adjustments	2,11,13,245.27		(1,23,63,903.13)	
	Increase / (Decrease) in Reserve funds	(1,41,57,520.93)		(82,60,016.55)	
	(Increase) / Decrease in Investments	(2,62,34,48,673.10)	1,08,17,80,636.81	39,85,86,990.56	5,77,47,96,105.84
	Cash Generated from Operations		2,83,64,37,375.31		7,61,98,90,805.48
	Income Tax Paid		(48,25,00,000.00)		(43,90,00,000.00)



	PARTICULARS	31 st March 2020		31 st March 2019	
	Cash Generated From Operating Activities		2,35,39,37,375.31		8,05,88,90,805.48
B	Cash Flow from Investing Activities				
	Purchase of Fixed Assets	(8,21,90,446.08)		(32,23,28,438.64)	
	Sale of Fixed Assets	2,07,932.00		2,71,411.00	
	Dividend Received	700.00		700.00	
	Cash Generated from Investing Activities		(8,19,81,814.08)		(32,20,56,327.64)
C	Cash Flow from Financing Activities				
	Increase / (Decrease) in Share Capital	5,71,905.00		15,86,705.00	
	Increase / (Decrease) in Borrowings	72,00,00,000.00		(14,99,17,607.11)	
	Dividend Paid	(13,38,77,972.00)		(13,49,61,087.00)	
	Cash Generated from Financing Activities		58,66,93,933.00		(28,32,91,989.11)
D	Net Increase in Cash and Cash Equivalent (A + B + C)		2,85,86,49,494.23		7,45,35,42,488.73
E	Cash and Cash Equivalent Beginning of the Year		16,25,15,52,979.58		8,79,80,10,490.85
	Cash and Cash Equivalent at the end of the Year (D + E)		19,11,02,02,473.81		16,25,15,52,979.58
	Break up of Cash and Cash Equivalent		As at 31-03-2020		As at 31-03-2019
	Cash in Hand		66,33,16,910.31		53,73,56,897.05
	Balances with Banks		2,30,94,95,529.86		3,55,31,86,771.64
	In Deposits Accounts		13,44,04,26,520.00		11,49,14,57,231.00
	Money At Call And Short Notice		2,69,69,63,513.64		66,95,52,079.89
	Total		19,11,02,02,473.81		16,25,15,52,979.58

As per our report of even date

For **Batliboi & Purohit**

Chartered Accountants,

Firm Regn.No.101048W

Sd/-

C.A. Raman Hangekar

Partner - Mem. No.030615

Ryan Fernandes

Chairman

Manvel Lopes

Vice-Chairman

Gonsalo Tuscano

Director

Brijdina Coutinho

Chief Executive Officer

Place - Papdy, Vasai

Date - 21-12-2020



SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2020

I. BACKGROUND:

Bassein Catholic Co-operative Bank Ltd. was established in 1918 and has completed 102 years of providing wide range of Banking & Financial Services. It also carries Treasury Operations dealing in approved securities. The Bank is designated as a Scheduled Bank under Schedule II of the R.B.I Act. Presently, the Bank operates through 63 branches and 1 extension counter as at 31st March 2020 spread across Maharashtra. The banking products provided by the Bank cater to the needs of both corporate and retail customers within the State of Maharashtra. The bank also has AD-1 license to carry on Forex business.

II. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention as a going concern on accrual basis of accounting, unless otherwise stated and comply with the Generally Accepted Accounting Principles, statutory requirements prescribed under the Banking Regulation Act, 1949, and The Maharashtra Co-operative Societies Act, 1960 (MCS Act), circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and the current practices prevailing in the co-operative banking sector in India.

The Accounting Policies adopted in the current year are consistent with those of previous year except otherwise stated.

2. Uses of Estimates:

The preparation of financial statements, in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and the disclosure of contingent liabilities at the date of financial statements. Actual results could differ from those estimates. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in current and future periods.

3. Revenue Recognition:

Items of Revenue are recognized to the extent that it is probable that the economic benefits will flow to the Bank and the revenue can be reliably measured. Items of income and expenditure are accounted for on accrual basis except otherwise stated.

- i) Income from Advances – Interest income is recognized in the Profit and Loss Account as it accrues except:
 - (a) Income from Non-Performing Assets (NPAs), comprising of advances, leases and investments is recognized upon realization, as per the prudential norms prescribed by the RBI.
 - (b) In case of Non-Performing Advances (NPAs), the recoveries in the accounts are first appropriated towards principal and then towards interest income with the approval of the Board.



- (c) In case of Interest on Bills discounted under LC, income is accounted on proportionate basis. Interest received in advance as at year-end, is appropriately accounted in subsequent year.

ii) Income from Investments –

- (a) Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments are recognized on a straight-line basis over the period to maturity.
- (b) Interest on fixed income securities is recognized on accrual basis in case it is serviced regularly.

iii) Locker Rent income is accounted on receipt basis. Locker rent received in advance is appropriately amortized.

iv) Commission on Letters of Credit / Guarantees, dividends received from shares of co-operative institutions and mutual funds, sale of life insurance and mutual fund products and other charges levied by the bank are accounted on receipt basis.

4. Loans and Advances and Provisioning thereon:

- i) The classification of advances into Standard, Sub Standard, Doubtful and Loss assets as well as provisioning on Standard Advances, Restructured Advances and Non-Performing Advances are made in accordance with the Income Recognition, Assets Classification and Provisioning Norms prescribed by the RBI for Urban Co-operative Banks (UCBs) from time to time.
- ii) Amount recovered against debts written off in earlier years is recognized as income.
- iii) For restructured / rescheduled assets, provision is made in accordance with the guidelines issued by RBI.
- iv) The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as Overdue Interest Reserve (OIR) which is correspondingly shown under Interest Receivable as per RBI directives.
- v) Provision for Interest Capitalized on Non-Performing Assets represents unrecovered interest on Non-Performing Advances which was reversed from Profit & Loss Account as per RBI directives.

5. Investments:

i) Classification:

Investment other than Fixed Deposits with banks, Shares of Co-operative Banks and mutual funds are classified into “Held for Trading” (HFT), “Available for Sale” (AFS) and “Held to Maturity” (HTM) in accordance with the RBI guidelines applicable to Urban Co-operative Banks.

- (a) Held to Maturity – These comprises of investments that the bank intends to hold on till maturity.



- (b) Held for Trading – These comprises of investments which are held principally for resale within 90 days from the date of purchase.
- (c) Available for Sale – These comprises of investments that cannot be classified under any of the above two heads.

For the purpose of disclosure in the Balance Sheet, Investments have been classified as required under RBI guidelines – Government Securities, Other Approved Securities, and Shares in Co-operative Institutions, Bonds of Public Sector Undertakings, Fixed Deposits with banks, Mutual Funds and other investments.

ii) **Valuation and Accounting of Investments:**

- (a) Investments under “Held to Maturity” category have been valued at acquisition cost. Premium, if any, on such investments is amortized over the remaining period till the date of maturity.
- (b) Investments under “Available for Sale and Held for Trading” category have been marked to market on the basis of guidelines issued by the RBI. Net depreciation, if any, under each classification is provided for, while net appreciation, if any, is ignored.
- (c) Market value of Government securities & Bonds are determined on the basis of the “Yield to Maturity” (YTM) indicated by Financial Benchmark India Ltd. (FBIL) for valuation at the year end.
- (d) Treasury Bills & Commercial Papers are valued at carrying cost.
- (e) Units of Mutual Funds are Valued at lower of Cost or Net Asset Value provided by the respective Mutual Funds.
- (f) Shares of Co-operative Institutions and Financial Corporations are valued at cost unless there is a diminution in the value thereof in which case the diminution is fully provided for.
- (g) Cost of securities is determined at on the basis of “Weighted Average Cost Method”.
- (h) Broken period interest on acquisition of investments is charged to revenue.
- (i) Profit in respect of investments sold /redeemed from “HTM” Category is included in Profit on sale of investments and equal amount is transferred to Investment Fluctuation Reserve (IFR) by way of appropriation.
- (j) Non-Performing Investments are recognized as per RBI guidelines and provision is made as per RBI norms applicable to Non-Performing Investments

iii) **Transfer between categories of investments:**

Transfer of investments from one category to another is done in accordance with RBI Guidelines and any such transfer is accounted for at the acquisition cost / book value / market value, whichever is lower, on the date of transfer. Depreciation, if any, on such transfer is fully provided for.



6. Property, Plant & Equipment (AS – 10):

- i) Fixed Assets, other than those that have been revalued are carried at historical cost less depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.
- ii) Revalued assets are carried at revalued amounts less depreciation accumulated thereon. Surplus arising out of revaluation is carried to Premises and is accounted under Revaluation Reserve.
- iii) Depreciation is provided over the estimated useful life of the fixed assets on a straight-line basis on pro rata basis.

The rates of depreciation for fixed assets are as under:

Sr. No.	Fixed Asset	Rate of Depreciation
1.	Buildings	3.00%
2.	Furniture/Fixture	10.00%
3.	Renovation Expenses of Rental Premises**	
4.	Motor Vehicles	20.00%
5.	Office Equipments	
6.	Computers Hardware	33.33%
7.	Computers Software	

** In case the lease is closed before the period of 10 years, the Net asset block is written down to NIL as at the date of expiry of the lease.

- iv) Depreciation on the revalued portion of bank’s premises is included in depreciation on fixed assets under Profit & Loss account and the equivalent amount is reversed from revaluation reserves to the Profit and Loss Appropriation Account in accordance with AS-10.
- v) Depreciation is charged on fixed asset sold during the year till the date of sale.
- vi) Fixed assets that have been fully depreciated and are still in use are carried in the books of account at Rs.1/-.
- vii) Assets individually costing less than Rs. 10,000/- are not capitalized but charged to Profit & Loss Account in the year of purchase.

7. Foreign Exchange Transactions (AS-11):

- i) Transactions denominated in foreign currency are accounted for at the rates prevailing on the date of the transaction. Monetary foreign currency assets and liabilities reflected in the balance sheet on the date are translated at the rates notified by Foreign Exchange Dealers Association of India (FEDAI). The profit / loss due to revaluation are recognized in the Profit and Loss account.



- ii) The outstanding spot and forward contracts are revalued at the end of the year at the exchange rates notified by FEDAI. The profit / loss resulting from such revaluation is included in Profit and Loss account in accordance with RBI / FEDAI guidelines.
- iii) Contingent liabilities on account of foreign exchange contracts, guarantees, acceptances, endorsements and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

8. Employee Benefits (AS-15):

i) **Provident Fund:**

Retirement benefit in the form of provident fund is a defined contribution plan. The contributions for the year in that respect to BCCB Employees PF Trust (which is a recognized trust by the Regional Provident Fund Commissioner) are charged to Profit and Loss Account for the year when the contributions are due.

ii) **Gratuity:**

Retirement Benefit in the form of Gratuity is a Defined Benefit Plan. Liability towards gratuity is assessed on the basis of actuarial valuation by an Independent Actuary as at the balance sheet date. The gratuity liability of the Bank is funded through Group Gratuity Scheme with Life Insurance Corporation of India (LIC), premium for which is paid annually. Gratuity is provided for on the basis of actuarial valuation done by an Independent Actuary as at the year end, using the Projected Unit Credit Method in accordance with AS -15 on Employee Benefits as issued by ICAI. Actuarial gain or loss is recognized in the Profit & Loss Account. The shortfall, if any, between the present value of the benefit obligation and the fair value of plan assets as on 31st March is paid / provided for and recognized as expense in the profit and loss account.

iii) **Leave Encashment:**

Provision for encashment of accumulated leave payable on retirement or otherwise is made on actuarial valuation done by an Independent Actuary as at the year-end using Projected Unit Credit Method, in accordance of the guidelines issued under AS -15 on Employee Benefits as issued by ICAI. The leave encashment liability of the Bank is funded through group conventional plan with HDFC Standard Life Insurance Co. Ltd. (HDFC Life)

9. Segment Reporting (AS-17):

- i) The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit.
- ii) Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- iii) Deposits, interest paid / payable on deposits, Borrowings and interest paid / payable on borrowings are allocated in the ratio of average investments to average advances in the segments Treasury and Forex and Other Banking Operations, respectively.



- iv) Unallocated expenses include general corporate income and expense items which are not allocated to any business segment.
- v) The business segment is considered as primary reporting format and the Bank does not have any geographical segment. In accordance with the guidelines issued by RBI, the Bank has adopted following business Segments:

- (a) Treasury includes all investment portfolio, profit/loss on sale of investments and Mutual fund, money market operations & Fixed Deposit income and foreign exchange transactions including commission based Trade Finance Transactions.

The expenses of this segment consist of interest expenses on funds borrowed from external / internal sources and depreciation / amortization of premium on Held to Maturity investments.

- (b) Other Banking Operations include all other operations not covered under Treasury Operations. It primarily comprises of Loans and Advances to retail customers and other banking services to such customers. The revenue consists of interest earned on loans and advances, fee income on various services and foreign exchange products to customers.

10. Lease (AS – 19):

Lease payments for assets taken on operating lease are recognized in the Profit & Loss account over the lease term in accordance with AS-19 issued by ICAI.

11. Earnings Per Share (AS-20):

Basic earnings per share are calculated by dividing the Net Profit for the period after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of shares are calculated on monthly basis.

The weighted average number of equity shares outstanding during the period are calculated by aggregating the equity shares outstanding at the beginning of the period adjusted by the number of shares surrendered / forfeited or issued during the period multiplied by the time-weighting factor, which is the number of months for which the shares are outstanding as a proportion of total number of months during the year.

12. Taxes on Income (AS-22):

- i) Tax expense comprises of Current Tax and Deferred Tax. Current Tax is provided for in accordance with the applicable provisions of the Income Tax Act, 1961 and Rules framed.
- ii) Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax is measured using tax rates and tax laws enacted or substantially enacted at reporting date. Deferred tax assets are recognized for only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



- iii) Deferred Tax Assets are re-assessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

13. Impairment of Assets (AS-28):

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. Impairment loss, if any, is provided in the Profit and Loss Account to the extent the carrying amount of assets exceeds their estimated recoverable amount.

14. Provisions, Contingent Liabilities and Contingent Assets (AS-29):

- In accordance with AS-29, Accounting for Provisions, Contingent Liabilities and Contingent Assets, issued by ICAI, the Bank recognizes provision where it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits to settle the obligation will be required and a reliable estimate can be made of such an obligation.
- Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.
- In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.
- Contingent Assets, if any, are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

15. Accounting of Goods & Service Tax

GST collected is accounted under the account head of GST Payable Account and GST paid to vendor is accounted under the account head of Input Credit Receivable Account. Out of the GST in Input Credit Receivable Account, eligible Input tax credit (ITC) is availed as set off. In case, eligible ITC remains unutilized, the same is carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST Law, is expensed out.

In case of fixed assets, eligible ITC of GST paid to vendor is utilized against the amount of GST collected from the customers and the disallowed portion of ITC is added back to the value of respective assets.

Items of Income and expenses on which GST is applicable, are accounted for net of GST.

16. Deposits for Utilities:

Deposits for services like telephone, electricity etc. paid to concerned authorities are written off as expenditure over a period of 5 years.



III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2020

- The Bank has given effect for following appropriation of profits for the year ended March 31, 2020 in the Financial statements, subject to approval of the shareholders at the AGM: -

Particulars	Amount (Rs.)
Net Profit for the year ended March 31, 2020	73,27,14,777.54
Add : Previous Year Balance	3,14,350.67
Add : Transfer from revaluation reserve	1,73,31,000.00
Total Profit available for appropriation	75,03,60,128.21
Less: Appropriations	
Statutory Reserve Fund	18,31,78,694.38
Contingency Reserve Fund	7,32,71,477.75
Dividend to Shareholders *	—
Dividend Equalization Fund	25,00,000.00
Building fund	20,82,808.29
Death Benefit Fund	15,00,000.00
Members Welfare Fund	73,27,147.78
General Reserve	20,00,000.00
Election Fund	10,00,000.00
Bad and Doubtful Debt Reserve	47,75,00,000.00
Total	75,03,60,128.21

* In terms of provisions of AS-4 issued by ICAI, effective from the accounting period commencing on 1st April, 2017 onwards, dividend which is subject to approval by the members at the Annual General Meeting has not been included as a liability in these financial statements. As per the RBI notification RBI/2020-21/75 DOR.BP.BC.No.29/21.02.067/2020-21 dated 04th Dec 2020, Banks have not been allowed to declare any dividend for the F.Y. 2019-20 and accordingly, the Bank has not provided any proposed dividend to the members for the F.Y. 2019-20.

- Calls in arrears of Rs. 85,480.00/- (4,274 shares of @20 per calls in arrears) represent amounts called up and not paid as of date. These members do not carry any voting rights and no dividend is payable on such amount.
- Prior Period Items (AS-5):**
There are no material Prior Period items requiring a separate disclosure.
- Employee Benefits (AS - 15):**
Disclosures in respect of AS -15 Employee benefits are as under:

Defined Benefit Plan:-

Provident Fund:

Employer's contribution to Provident Fund debited to Profit and Loss Account – Rs.353.69 lakh (P.Y. Rs.275.29 lakh).

**Gratuity:**

The following tables summarize the components of net benefit expenses recognized in the profit and loss account and funded status and amount recognized in the Balance Sheet for the Gratuity Benefit Plan.

(₹ in Lakhs)

Particular	Gratuity	
	2019-20	2018-19
1. Movement in the net liability recognized in the balance sheet		
Present value of benefit obligation at the beginning of the year	1834.23	1,638.58
Current service cost	79.20	71.40
Interest Cost	140.14	131.09
Actuarial (gains) and losses	324.80	98.91
Benefits Paid	(117.39)	(105.75)
Present value of benefit obligation at the end of the year	2260.99	1,834.23
2. Movement in Fair value of assets during the year		
Opening value of fair value of plan assets	1860.50	1,712.63
Expected Return on plan assets	142.14	137.01
Contributions	412.46	37.70
Benefits Paid	(117.39)	(105.75)
Actuarial gains/(loss) on plan assets	10.68	78.92
Closing value of fair value of plan assets	2308.41	1,860.50
3. Reconciliation of the present value of defined obligation and fair value to the assets and liabilities recognized in the balance sheet		
(Present value of obligations at the end of the year)	(2260.99)	(1,834.23)
Fair value of assets as at the balance sheet date	2308.41	1,860.50
Net (Liability)/Asset disclosed in the balance sheet	47.42	26.27
Bank is following Net Liability approach through P&L, accordingly Funded status is not recognized		
4. Total Expenses recognized in the Profit and Loss account		
	2019-20	2018-19
Current Service Cost	79.20	71.40
Interest Cost	(2.01)	(5.92)
Expected return on plan assets	—	—
Actuarial (gains) or losses	314.12	20.00
Net to be charged profit and loss in Current year	391.31	85.47
Expenses recognized for gratuity in Profit & Loss A/c Rs. 417.43 Lakh [P.Y. Rs. 74.10 lakh]		
Discount rate	6.84%	8.00%
Future salary increases	5.00%	5.00%



Leave Encashment : The actuarial liability of leave encashment of accumulated privileged and sick leaves of the employees of the Bank is given below:

(₹ in Lakhs)

Particulars	2019-20	2018-19
Total Privileged leave and Sick leave actuarial liability	860.05	998.07
Assumptions		
Discount rate	6.84%	7.77%
Salary escalation rate	5.00%	8.00%

Expenses recognized for leave encashment in Profit & Loss A/c Rs. NIL lakh [P.Y. Rs.28.06 lakh]

5) Segment Reporting (AS – 17)

The segmental results are presented hereunder: (₹ in Lakhs)

Particulars	Business Segment					
	2019-20			2018-19		
	Treasury & Forex	Other Banking Operations	Total	Treasury & Forex	Other Banking Operations	Total
Revenue	30,147	46,538	76,686	27,056	44,937	71,993
Expenses	19,614	40,866	60,480	17,544	35,855	53,399
Result	10,534	5,672	16,206	9,512	9,082	18,594
Unallocated expenses			4,122			4,881
Operating profit			12,084			13,713
Income Tax			4,757			4,710
Extraordinary profit/loss			—			-
Net Profit			7,327			9,003
Other Information						
Segment assets	4,00,708	4,42,008	8,42,716	3,31,733	4,38,143	7,69,876
Unallocated assets			79,410			84,105
Total assets			9,22,126			8,53,981
Segment liabilities	3,52,210	3,88,512	7,40,722	2,99,819	3,95,991	6,95,810
Unallocated liabilities			62,213			48,660
Shareholders' Fund			1,19,191			1,09,512
Total liabilities			9,22,126			8,53,981

6) Related Party Disclosure (AS – 18):

The Bank is a co-operative society registered under the Maharashtra Co-operative Societies Act, 1960 and there are no Related Parties requiring disclosures under Accounting Standard 18 issued by The Institute of Chartered Accountants of India (ICAI) other than the Key Management Personnel, viz. Brijdina R. Coutinho, the Chief Executive Officer (CEO) of the bank for the financial year 2019-20. However, in terms of RBI circular dated March 29, 2003, the CEO being a single party coming under the category, no further details therein need to be disclosed.



7) Leases (AS – 19):

The lease agreement entered into pertains to use of premises at the branch. The lease agreement does not have any undue restrictive or onerous clauses other than those normally prevalent in similar agreements regarding use of assets, lease escalations, renewals and a restriction on sub-leases.

Operating Lease comprises leasing of office premises (AS-19) : (₹ In Lakhs)

Particulars	31.03.2020	31.03.2019
Future lease rental payable as at the end of the year	5.15	5.23
-Not later than one year	0.08	0.08
-Later than one year and not later than five years	0.34	0.34
-Later than five years	4.73	4.81
Total of minimum lease payments recognised in the Profit and Loss A/c for the year	0.08	0.08

8) Earnings per Share (AS – 20) : (₹ In Lakhs)

Particulars	2019-20	2018-19
Net Profit / (Loss) after tax	7327.15	9,003.19
Weighted average number of Equity Shares.	363.50	361.99
EPS (Face Value Rs.25/- per share) per share	20.16	24.87

9) Accounting for Taxes on Income (AS – 22):

Deferred Tax Assets (Net) comprises of the following: (₹ In Lakhs)

Particulars	As on 31.03.2019	Addition/(Reversal) During the year	As on 31.03.2020
Deferred Tax Asset on :			
Provision for leave encashment	9.73	-9.73	—
Provision on Std. Advances for COVID – 19 Moratorium	—	244.25	244.25
Provision on Advances	1,040.49	13.63	1054.12
(A)	1,050.22	248.15	1298.37
Deferred Tax Liability on :			
Special Reserve u/s 36(1)(viii) of Income Tax Act	1,258.96	146.05	1405.01
Difference in the WDV of Fixed Asset	(1.71)	15.10	13.39
(B)	1,257.25	161.15	1418.40
Net Deferred Tax Asset / (Liability) (A) – (B)	(207.03)	87.00	(120.03)



10) Details of Computer Software Expenses (Intangible Asset) are as under:

(₹ in Lakh)

Particulars	2019-20	2018-19
Carrying Amount at the Beginning of the Year	136.88	157.71
Additions during the Year	113.71	75.42
Amortisation during the Year	92.92	96.25
Carrying Amount at the End of the Year	157.67	136.88

The same are disclosed under Other Assets.

New Core-Banking Solution System for accounting & NPA identification is being implemented by the Bank. During the year Rs. 1077.64 lakhs have been accounted for software under Capital Work-In-Progress.

11) Impairment of Assets (AS – 28):

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under AS-28 on Impairment of Assets issued by ICAI is required.

12) Provisions, Contingent Liabilities and Contingent Assets (AS – 29):

All bank guarantees / letters of credit are sanctioned to customers with approved credit limits in place. The liability thereon is dependent on terms of contractual obligations, devolvement raising demand by concerned parties and the amount being called up. These amounts are secured by margins, counter guarantees and secured charges. The quantum of contingent liabilities in respect of bank guarantees, letters of credit, forward contracts, etc. is as under:

(₹ in Lakh)

Sr. No	Particulars	31.03.2020	31.03.2019
1	Bank Guarantees	3,437.21	2,918.58
2	Letter of Credit	388.26	251.38
3	Income tax Demand	326.49	682.54
4	Forward Exchange Contracts	1,903.93	51.86
5	DEAF	1,023.24	892.92
6	Others	Nil	Nil
	Total	7,079.13	4,797.28

- i) Outstanding Bank Guarantees/ Counter guarantees issued on behalf of customer Rs. 3,437.21 lakh (P.Y. Rs. 2,918.58 lakh). The bank holds cash & equivalent margins against the same of Rs. 2079.14 lakh (P.Y Rs. 1806.48 lakh)
- ii) **Claims against the Bank, not acknowledged as debt: -**
Disputed Income Tax Liability Rs. 326.49 Lakh (P.Y. Rs. 682.54 Lakh) in respect of –
 - a. Rural Branch deduction disallowance of Rs. 1,059.84 Lakh for A.Y. 2010-11.



The Bank has filed an appeal with Income Tax authority for A.Y. 2010-11, A.Y. 2011-12, A.Y. 2012-13, A.Y. 2013-14 and A.Y. 2014-15.

Bank is in dispute with the Income Tax Department regarding the deduction claimed for 4 of its rural branches. Conservatively, Bank has been paying income tax considering the said 4 rural branches as urban branches; but is considering these branches as Rural while filing the income tax returns. Due to this, the provision for income tax in the books of accounts is lesser as compared to the actual income tax paid by the bank. Bank is of the opinion that the case will be favorably decided in its favor and does not consider any additional provision as necessary.

13) Broken Period Interest:

Broken period interest of Rs.253.91 Lakh (P.Y: Rs.23.93 Lakh) is netted off against investment income.

14) Depositor Education and Awareness Fund (DEAF):

As required under RBI circular DBOD No. DEAF.Cell.BC.101/30.01.002/2013-14 dated 21st March, 2014; the Bank has transferred the following amounts to DEAF with RBI. The movement of the DEAF a/c is as follows:

(₹ in Lakh)

Particulars	31.03.2020	31.03.2019
Opening Balance of amounts transferred to DEAF	893.91	783.85
Add: Amounts transferred to DEAF during the year	168.73	130.63
Less: Amounts reimbursed by DEAF towards claims*	39.40	20.57
Closing Balance of amounts transferred to DEAF	1023.24	893.91

*Does not include an amount of Rs.3.53 Lakh that has already been paid by the Bank to the eligible depositors, claim for which has been lodged with the RBI and reimbursement of which is expected.

In case of demand from customer/depositors whose unclaimed amount/deposit had been transferred to the fund, the Bank repays the customer/depositor, along with interest, if applicable, and lodges a claim for refund from the Fund for an equivalent amount paid to the customer/depositor. The details of refund made by the Bank in each calendar month are furnished to RBI by the Bank in the prescribed form in the subsequent month.

15) Deposit for utilities:

Other Expenses include an amount of Rs 51,965.00 towards Security Deposits for electricity and telephone written off.

16) Bills for collection (Being bills receivable as per contra) for the current year includes an amount of Rs.3,16,34,011.98 being cheques sent for clearing as on 31st March 2020.

17) As per RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17th April 2020 in respect of accounts in default but standard and asset classification benefit is extended, general provision of not less than 10 per cent of the total outstanding of such accounts has to be phased over two quarters as under:

- Quarter ended March 31, 2020 – not less than 5 per cent
- Quarter ending June 30, 2020 – not less than 5 per cent



The above provisions will be adjusted against the actual provisioning requirements for slippages from the accounts reckoned for such provisions. The residual provisions at the end of the financial year will be written back or adjusted against the provisions required for all other accounts. The above provision amounting to Rs. 700.00 Lakhs is made under “Provision for Standard assets”.

Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package - Asset Classification and Provisioning is as under:

(Rs. In Lakhs)

i.	Respective amounts in SMA/overdue categories, where the moratorium / deferment was extended	1,61,753.21
ii.	Respective amount where asset classification benefits is extended	13,689.90
iii.	Provisions made during Q4-FY2019-20	700.00
iv.	Provisions adjusted during the respective accounting periods against slippages and the residual provisions	—

18) Bank has provided moratorium to all the borrower accounts as per COVID-19 regulatory directions issued by Reserve Bank of India in circulars dated 27/03/2020 & 17/04/2020. Bank has upgraded 313 NPA borrower accounts post balance sheet date by considering subsequent recoveries till 4 December, 2020. Due to this, NPA of the Bank has decreased by Rs. 4294.71 lakhs resulting in decrease in Gross and Net NPA by 1.01% and 1.09% respectively. The Bank has not accrued the interest income towards this upgradation and also has excess provision over the NPA. The details are as under:

	Particulars	No. of Accounts	Principal outstanding Amount as on 31/03/2020 (Rs. In Lakhs)
i.	Overdue amounts received in borrower accounts where the accounts have been subsequently closed completely.	97	1,618.50
ii.	Overdue amounts received till 29 February, 2020 and from 1 September, 2020 to 31 October, 2020 (considering the moratorium benefit)*	216	2,676.21
	Total	313	4294.71

*- All accounts upgraded which are not closed have been considered in SMA classification as on 29/02/2020 and COVID provision on the same has been made accordingly in the books of accounts.

19) Investments include following Securities:

- Government Securities amounting to Rs. 33,198.18 lakh are pledged with Clearing Corporation of India Limited towards settlement / collateral of guarantee Fund for Security Segment, TREPS & Forex transactions and Government Securities amounting to Rs. 10,604.00 lakh are pledged with RBI for LAF.



- b. Fixed deposits aggregating to Rs. 1,514.27 lakh have been pledged with IDBI Bank Ltd. against which line of credit (LC and Bank Guarantee) of Rs. 1,400.00 lakh are obtained. (P.Y. Fixed Deposits of Rs.99.00 lakh were pledged with SBI). Fixed deposits aggregating to Rs.108.95 lakh have been earmarked with Yes Bank Ltd. against which line of credit (LC and Bank Guarantee) of Rs.500.00 lakh is obtained.

20) Write off during the year: -

- a. During the year, the Bank has written off an amount of Rs.289.08 lakh (P.Y Rs. 381.99 Lakh) towards bad debts under Rule 49 of Maharashtra State Co-operative Societies Rules 2014 which is identified by the Management as irrecoverable, as approved by the Board of Directors, members in Annual General Meeting and certified as such by the Statutory Auditors. The said amount had been fully provided for in the earlier years and accordingly an equivalent amount has been written back from the Bad and Doubtful Debt Reserve.
- b. Suppliers / service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, could not be given.

21) Income Bancassurance Business:

(Rs. In Lakh)

Sr. No.	Particulars	2019-20	2018-19
1	For Selling Life Insurance Policies	54.72	47.38
2	For Selling Non-Life Insurance Policies	32.35	33.55

- 22) Previous year figures are re-grouped or re-arranged wherever necessary to confirm to the presentation of the current year.



IV. DISCLOSURES as per RBI Guidelines :

(₹ In Lakhs)

Sr. No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
1	CRAR		
A	Capital Tier 1	72,512.72	69,470.14
B	Capital Tier 2	10,777.75	14,666.04
C	Risk Weighted Assets	5,16,723.96	4,73,224.59
D	Capital to Risk Asset Ratio to Tier I capital	14.03%	14.68%
E	Capital to Risk Asset Ratio to Tier II capital	2.09%	3.10%
F	Capital to Risk Asset Ratio	16.12%	17.78%
2	Investments (Government Securities/Approved Securities / Bonds)		
A	Face Value	2,21,408.84	1,96,115.14
B	Book Value	2,24,448.63	1,98,675.86
C	Market Value	2,33,701.96	1,98,997.99
D	TREPS Lending	24,969.64	6,695.52
3	Advance Against		
A	Real estate	15,769.88	17,799.66
B	Construction business	29,520.32	23,004.08
C	Housing	67,866.10	68,045.78
4	Advance against Shares and Debentures	Nil	Nil
5	Advance to directors, their relatives, companies / firms in which they are interested:		
A	Fund Based		
	Opening Balance	51.55	63.37
	Additions during year	59.00	5.00
	Less: Recovered	19.34	16.82
	Less: Written Off	—	—
	Closing balance	91.21	51.55
B	Non-fund based (Guarantees, L/c)		
	Opening Balance	-	-
	Additions during year	-	-
	Less: Recovered	-	-
	Less: Written Off	-	-
	Closing balance	-	-
6	Average Cost of Deposits	6.62%	6.41%
7	NPA's		
A	Gross NPAs	35,950.42	20,985.68
B	Net NPA	7,478.50	—



Sr. No.	Particulars	Year ended March 31, 2020	Year ended March 31, 2019
8	Movement of NPAs		
	I Gross NPAs		
	A Opening Balance	20,985.68	15,879.27
	B Additions during year	18,419.52	8,672.34
	C Less: Closed / Recovered	3,166.51	3,183.94
	D Less: Written Off	288.26	381.99
	E Closing balance	35,950.42	20,985.68
	II Net NPAs		
	A At the beginning of the year	—	—
	B At the end of the year	7,478.50	—
9	Profitability		
	A Interest income as a percentage of working funds.	7.93%	8.08%
	B Non-interest income as percentage of working funds.	0.53%	0.48%
	C Operating profit as a percentage of working funds.	1.79%	2.15%
	D Return on Assets (Net Profits)	0.82%	1.13%
	E Business (Deposit + Advance) per employee	1937.58	1,856.70
	F Profit per employee	12.19	14.96
10	Provision made towards Contingent provisions against depreciation in investment during the year		
	Opening balance	—	2,349.92
	Addition	23.50	—
	Written Back	—	2,349.92
	Closing Balance	23.50	—
11	Movements in Provisions		
	A Bad and Doubtful Debt Reserve		
	A Opening balance	20,986.00	15,880.00
	B Additions during year	3,000.00	4,300.00
	C Add : - Amt appropriated from profit	4,775.00	2,288.00
	D Reductions during the year	289.08	1,482.00
	E Closing Balance	28,471.92	20,986.00
	B Contingent Provision against Std. Assets		
	A Opening Balance	1,700.00	1,700.00
	B Additions during the year	-	-
	C Reductions during the year	-	-
	D Closing Balance	1,700.00	1,700.00
12	Repo/Reverse Repo transactions during the year		
	A Repo	7,200.00	NIL
	B Reverse Repo	2,000.00	NIL
13	Payment of insurance premium to DICGC (Net of GST)	678.51	664.41
14	Penalty imposed by RBI for any violation	NIL	NIL



Issuer composition of Non-SLR Investments : (₹ in Lakhs)

Sr. No.	Issuer	Amount as on 31.03.2020	Extent of 'below investment grade' Securities	Extent of 'unrated' Securities	Extent of 'unlisted' Securities
1	PSUs	12,792.70	-	-	-
2	FIs	17,678.94	-	-	-
3	Nationalized Banks	—	-	-	-
4	Others-CPs	6,938.43*	-	-	0.05
	Total	37,410.07	-	-	0.05
5	Provision held towards depreciation	—	-	-	-

*Exclusive of Fixed deposits placed with other banks

Non performing Non-SLR Investment : (₹ In Lakhs)

Particulars	2019-20	2018-19
Opening Balance	--	--
Additions during the year	--	--
Reduction during the year	--	--
Closing balance	--	--
Total Provision held	--	--

**Particulars of Accounts Restructured :**

(₹ In Lakhs)

Particulars of Accounts Restructured				
		Housing Loan	SME Debt Restructuring	Others
Standard	Number of Borrowers	1	1	0
Advances	Amount Outstanding	12.52	322.84	0
Restructured	Sacrifice (diminution in the fair value)	(0.36)	0	0
Sub Standard	Number of Borrowers	0	0	0
Advances	Amount Outstanding	0	0	0
Restructured	Sacrifice (diminution in the fair value)	0	0	0
Doubtful	Number of Borrowers	0	3	0
Advances	Amount Outstanding	0	568.13	0
Restructured	Sacrifice (diminution in the fair value)	0	(3.23)	0
	Number of Borrowers	1	4	0
	Amount Outstanding	12.52	890.97	0
	Sacrifice (diminution in the fair value)	(0.36)	(3.23)	

23) During the year the Bank has transferred an amount of Rs. (P.Y Rs. NIL) being profit on sale of Investment held in HTM category, to IFR through appropriation.

24) Commission, Exchange & brokerage include Income from Forex Business Rs. (15.94) lakh as Bank is showing notional depreciation in the revaluation of FCNR (USD). (P.Y Rs.26.87 lakh)

25) Foreign currency Assets and Liabilities

(₹ in Lakhs)

Sr. No.	Particulars	31-3-2020	31-3-2019
A .	Foreign Currency Assets	159.36	92.82
B.	Foreign Currency Liabilities	1,954.42	1,223.23

26) Bank has borrowed Rs. 72.00 crore in LTRO. Bank has also entered into several Reverse Repo transactions (Total turnover Rs. 536.00 Crore) in current year.

27) The SARS-CoV2 virus responsible for COVID-19 continues to spread across the globe and India. This has resulted in a significant decline and volatility in global and Indian markets and economic activity. Implementation of lockdown and extensions has resulted in disruptions of business and common life. With situation still unfolding, it is difficult to predict time horizons to gauge the impact. Major identified challenges for the Bank borrowers across various industry sectors is expected to arise from eroding cash flows and elongated working capital cycles. The Bank is gearing itself on all fronts to meet these challenges, including creation of additional provisioning buffer. Despite these events and conditions, the Bank's results in future are not expected to be materially adverse nor would there be any significant impact on the going concern assumption.

**28) Capital Charge on Market risk:****Market risk in Trading book - Standardized Modified Duration Approach:****Qualitative Disclosures:**

The general qualitative disclosure requirement for market risk: -

Strategies and Processes:

Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD.BPD.(PCB). Cir. No. 42/09.11.600/2009-10 dated February 8, 2010 and business requirements.

The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and mitigate loss from all types of market risk loss events.

Scope and Nature of Risk Reporting / Measurement Systems:

The Bank has regulatory / internal limits for various Instruments in place. Various exposure limits for market risk management such as Overnight limit, Aggregate Gap limit & Investment limit etc. are in place.

The portfolio covered by Standardized Modified Duration Approach for computation of Capital charge for Market Risk includes investment portfolio held under AFS, HFT and Forex Open positions.

Quantitative Disclosures:**Amount of Capital Required**

(₹ In Lakhs)

Particulars	31-3-2020	31-3-2019
Interest rate risk	5623.07	2,181.61
Equity position risk	Nil	Nil
Foreign exchange risk	73.80	75.33

As per our report of even date

For, **Batliboi & Purohit**, Chartered Accountants

Firm Regn. No.: 101048W

Ryan Fernandes
Chairman

Manvel Lopes
Vice – Chairman

Gonsalo Tuscano
Director

Brijdina Coutinho
Chief Executive officer

CA Raman Hangekar

Partner

Membership No.: 030615

Place : Papdy, Vasai

Date : 21-12-2020

**BUDGET FOR THE YEAR 2020-21**

Budget For 2019-2020 ₹	EXPENDITURE	Actual Expenditure 2019-2020 ₹	Budget For 2020-2021 ₹
4,65,00,00,000.00	1] Interest On Deposits & Borrowings	4,86,33,23,221.09	4,40,00,00,000.00
60,00,00,000.00	2] Salaries, Allowances, Con. To SPF, Ex Gratia & Gratuity	61,58,97,567.65	60,00,00,000.00
40,00,000.00	3] Directors fees & allowances	29,72,760.00	21,46,000.00
16,50,00,000.00	4] Rent,Rates,Taxes,Insurance & Electricity	16,24,69,892.81	17,50,00,000.00
40,00,000.00	5] Legal Charges	20,87,185.41	40,00,000.00
1,28,00,000.00	6] Postage, Telegram & Telephone	99,90,802.40	75,00,000.00
1,10,00,000.00	7] Audit Fees	94,00,832.50	1,10,00,000.00
9,00,00,000.00	8] Depreciation On Fixed Assets	8,28,54,774.41	9,30,00,000.00
80,00,000.00	9] Repairs & Maintenance	77,13,562.73	80,00,000.00
2,15,00,000.00	10] Printing & Stationery	1,77,33,280.36	1,21,00,000.00
15,00,000.00	11] Rupay Debit & Personalized Cards	2,13,677.15	2,00,000.00
3,00,00,000.00	12] Advertisement exp.	2,05,83,011.10	1,02,27,000.00
47,00,000.00	13] Staff and Members training exp	20,89,773.74	12,00,000.00
2,00,00,000.00	14] Professional Charges	1,63,73,212.78	1,50,00,000.00
2,50,00,000.00	15] Security Charges	2,25,87,438.78	2,00,00,000.00
35,00,000.00	16] Motor Car Exps	25,03,809.82	27,00,000.00
2,46,00,000.00	17] Networking Charges	2,65,50,475.39	3,00,00,000.00
3,25,00,000.00	18] AMC Charges	3,32,31,930.57	3,75,00,000.00
2,30,00,000.00	19] NFS Charges	2,09,87,877.67	1,50,00,000.00
4,40,00,000.00	20] Other Expenses	4,81,34,745.50	5,64,27,000.00
5,00,00,000.00	21] Amortisation of Premium on Securities	4,38,22,030.52	5,00,00,000.00
1,00,00,000.00	22] Depreciation on Shifting of Securities	-	-
-	23] Premium on G-Sec Maturity	-	-
1,00,00,000.00	24] Provision for Investment Depreciation Reserve	23,50,000.00	1,00,00,000.00
-	25] Provisions and Contingencies	52,05,800.00	-
5,74,00,000.00	26] Bad Debts w/off	2,89,08,436.15	-
	27] Other provisions		
52,00,00,000.00	i] Provision For Income Tax	48,44,10,000.00	35,00,00,000.00
50,00,000.00	ii] Deferred Tax	(87,00,000.00)	50,00,000.00
1,00,00,000.00	iii] Provision for standard assets	7,00,00,000.00	1,00,00,000.00
-	iv] Provision for restructured assets	3,59,676.00	-
25,00,00,000.00	v] Provision for Bad & Doubtful Debt Reserve	56,57,00,000.00	45,00,00,000.00
4,25,00,000.00	vi] Special Reserve under Income Tax	4,18,00,000.00	3,50,00,000.00
1,00,00,00,000.00	28] Net Profit for the period	73,27,14,777.54	63,70,00,000.00
7,73,00,00,000.00	GRAND TOTAL	7,93,42,70,552.07	7,04,80,00,000.00

**(INCOME & EXPENDITURE)**

Budget For 2019-2020 ₹	INCOME	Actual Income 2019-2020 ₹	Budget For 2020-2021 ₹
4,55,00,00,000.00	1] Interest Received on Advances	4,42,89,06,384.98	3,75,00,00,000.00
2,75,00,00,000.00	2] Interest Received on Investments	2,73,52,37,242.72	2,90,00,00,000.00
2,21,12,000.00	3] Commission, Exchange & Brokerage	1,46,53,508.25	1,64,00,000.00
1,15,00,000.00	4] Rent On Safe Deposit Lockers	1,25,56,252.45	1,30,00,000.00
5,00,00,000.00	5] Income From Sale Of Securities	10,50,94,355.60	15,00,00,000.00
16,00,00,000.00	6] Income From Mutual Fund	17,60,07,780.34	10,00,00,000.00
700.00	7] Dividend on Shares With Co-Op Banks	700.00	700.00
11,300.00	8] Share Tansfer & Duplicate Fees	4,817.80	10,000.00
13,88,00,000.00	9] Service Charges & Processing Fees	11,30,51,815.99	7,75,00,000.00
1,23,76,000.00	10] Other Income	1,63,19,071.36	60,00,000.00
3,50,00,000.00	11] NFS Income	3,65,39,704.46	3,50,00,000.00
-	12] Written Off Bad Debts Recovered	11,30,862.00	-
2,00,000.00	13] Profit on Sale of Assets	1,60,168.97	89,300.00
-	14] Bad & Doubtful Debt Reserve Written Back	29,46,07,887.15	-
-	15] Excess IDR No Longer Required Written Back	-	-
7,73,00,00,000.00	GRAND TOTAL	7,93,42,70,552.07	7,04,80,00,000.00



Distribution of Shareholders as on March 31, 2020

No. of Shares held	No. of Members	%
0-3	928	0.97
4-39	3,831	3.99
40-100	40,499	42.14
101-500	29,902	31.11
501-5000	20,493	21.32
Above 5000	458	0.48
Total	96,111	100.00

Distribution of Deposit Accounts as on March 31, 2020

(₹ in Crores)

Deposit	No. of Accounts	Amount of Deposit	%
Upto ₹ 10,000/-	2,50,717	85.18	1.15
₹ 10,001/- to ₹ 50,000/-	1,02,510	349.93	4.72
₹ 50,001/- to ₹ 1,00,000/-	49,625	593.94	8.02
₹ 1,00,001/- to ₹ 2,00,000/-	45,275	1,062.99	14.35
₹ 2,00,001/- to ₹ 10,00,000/-	53,826	2,519.34	34.01
Above ₹ 10,00,000/-	7,010	2,795.84	37.74
Total	5,08,963	7,407.22	100.00

Distribution of Advances as on March 31, 2020

(₹ in Crores)

Advances	No. of Accounts	Amount of Advances	%
Upto ₹ 1,00,000/-	7,446	36.05	0.85
₹ 1,00,001/- to ₹ 10,00,000/-	28,188	846.93	20.00
₹ 10,00,001/- to ₹ 1,00,00,000/-	8,735	1,751.59	41.33
Above ₹ 1,00,00,000/-	591	1,603.05	37.82
Total	44,960	4,237.62	100.00



बँकेचे संचालक व त्यांच्या नातेवाईकांना दिलेल्या कर्जाची माहिती (३१ मार्च २०२० अखेर)

(₹ लाखात)

तपशील	वर्ष सुरुवातीस (१-४-२०१९) खाती व येणे रक्कम		२०१९-२० ह्या सहकारी वर्षात कर्जाक दिलेली रक्कम	२०१९-२० ह्या सहकारी वर्षात भरणा केलेली रक्कम	३१ मार्च २०२० अखेर खाती व येणे रक्कम		रकाना ७ मधील येणे रक्कमेपैकी थकित रक्कम	शेरा/एकूण कर्जाशी शेकडा प्रमाण
	खाती	येणे रक्कम ₹	₹	₹	खाती	येणे रक्कम ₹	₹	
१	२	३	४	५	६	७	८	९
अ) संचालकांना दिलेली कर्जे								
१) मुदत कर्जे	४	८.९७	-----	७.२६	२	१.७१	-----	-----
२) कॅश क्रेडिट / ओव्हर ड्राफ्ट	--	-----	-----	-----	--	-----	-----	-----
एकूण	४	८.९७	-----	७.२६	२	१.७१	-----	-----
ब) संचालकांच्या नातेवाईकांना दिलेली कर्जे								
१) मुदत कर्जे	६	४२.५८	५९.००	१२.०८	९	८९.५०	-----	-----
२) कॅश क्रेडिट / ओव्हर ड्राफ्ट	--	-----	-----	-----	--	-----	-----	-----
एकूण	६	४२.५८	५९.००	१२.०८	९	८९.५०	-----	-----
एकूण अ+ब	१०	५१.५५	५९.००	१९.३४	११	९१.२१	-----	-----



ANNEXURE-B
BYE-LAW AMENDMENTS

Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
1.	(5) (ix)	OBJECTS : To purchase and to sell Bonds, Shares, Debentures, scrips or other forms of securities on behalf of constituents.	To delete Bye-Law No. 5 (ix)	Post this amendment the number of the clauses x to xxxvi of Bye-Law No. 5 will change to clauses ix to xxxv.	In terms of para 3.1 of RBI Master Circular DCBR.BPD (PCB). MC.No.4/16.20.000 / 2015-16 dated July 1, 2015 on 'Investments by Primary (Urban) Co-operative Banks'; 'The Urban Co-operative Banks are prohibited to undertake any transactions on behalf of Portfolio Management Scheme (PMS) clients in their fiduciary capacity, and on behalf of other clients, either as custodians of their investments or purely as their agents.' Further, in the course of the RBI Annual Financial Inspection for the year 2018-19, the Inspecting Official has observed that the Clause 5(ix) of the bye-laws is in non-adherence to the instructions contained in the above Master Circular of RBI. The Board of Directors has, therefore, proposed deletion of Bye-Law No. 5 (ix).



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
2	(6)	FUNDS : a) Funds may be raised by the following means:- i) Share Capital of any type. ii) Entrance Fees. iii) Subscriptions. iv) Deposits. v) Loans vi) Donations, Grants-in-aid, Subsidies and Contributions. vii) Profit. viii) Refinance / Letter of Credit. ix) Issue of non – convertible debentures or other instruments as permitted by the Reserve Bank of India. x) Any other means as may be permitted by Reserve Bank of India, and / or the Registrar from time to time.	To amend clause no .a) ix) & x) of existing Bye-law no.(6) FUNDS : a) Funds may be raised by the following means:- i) Share Capital of any type. ii) Entrance Fees. iii) Subscriptions. iv) Deposits. v) Loans vi) Donations, Grants-in-aid, Subsidies and Contributions. vii) Profit. viii) Refinance / Letter of Credit. ix) Issue of equity shares or preference shares or special shares on face value or at premium x) Issue of unsecured debentures or bonds or other like securities by way of public issue or private placement or in any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) circular/guidelines, MCS Act, 1960, Rules 1961, Bye-laws and any such other applicable laws as amended from time to time.	a) Funds may be raised by the following means:- i) Share Capital of any type. ii) Entrance Fees. iii) Subscriptions. iv) Deposits. v) Loans vi) Donations, Grants-in-aid, Subsidies and Contributions. vii) Profit. viii) Refinance / Letter of Credit. ix) Issue of equity shares or preference shares or special on face value or at premium x) Issue of unsecured debentures or bonds or other like securities by way of public issue or private placement or in any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) circular/guidelines, MCS Act, 1960, Rules 1961, Bye-laws and any such other applicable laws as amended from time to time.	To bring Bye-law in line with the recent amendments brought to the Banking Regulation Act, 1949 by the Banking Regulation (Amendment) Act, 2020



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment To amend first Para and clause (ii) of Bye-Law No.39. No change in remaining clauses of Bye-Law No.39 and existing provisions of bye-law provisions of 39 to be numbered as Part A. Part B is to be inserted providing for constitution of the Board of Management (BoM)	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
3	(39)	<u>BOARD OF DIRECTORS:</u> The number of elected members of Board of Directors shall not exceed twenty one. The Executive Management of the Bank shall vest in the hands of Board of Directors. The active members of the Bank belonging to the Bank's area of operation shall elect 16 general category Directors form 15 parishwise constituencies as under -	<u>BOARD OF DIRECTORS AND BOARD OF MANAGEMENT</u> A. BOARD OF DIRECTORS The number of elected members of Board of Directors shall not exceed twenty one. The Executive Management of the Bank shall vest in the hands of Board of Directors. The active members of the Bank belonging to the Bank's area of operation shall elect 16 general category Directors form 15 parishwise constituencies as under as per procedure laid down in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) circulars/guidelines, Bye-laws and any such other applicable Laws as amended from time to time.	<u>BOARD OF DIRECTORS AND BOARD OF MANAGEMENT</u> A. BOARD OF DIRECTORS The number of elected members of Board of Directors shall not exceed twenty one. The Executive Management of the Bank shall vest in the hands of Board of Directors. The active members of the Bank belonging to the Bank's area of operation shall elect 16 general category Directors form 15 parishwise constituencies as under as per procedure laid down in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) circulars/guidelines, Bye-laws and any such other applicable Laws as amended from time to time.	To Bring Bye-Laws in line with RBI's Circular no. RBI / 2019-20/128 DoR (PCB).BPD. Cir. No. 8/ 12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks(UCBs).
Note :-		No change in existing provisions of bye law 39 except Clause No. (ii)			



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		(ii) Reserve seats for Expert directors. Two expert directors shall be co-opted from the active members of the Bank. Such directors should have middle level banking experience of at least 10 years or they should have specified professional educational qualification. The professional qualification for the purpose means a Chartered Accountant / ICWA/CS/CAIIB / MBA (Banking & Finance) / Law Graduate or retired bank official or faculty in the field of banking having a experience in the Middle / Senior / Top level Management for at least 10 years (Reserve Bank circular No.PCB/CIR.POT 39/09/ 103.01/ 2001-02 dated 05.04.2012) Bank may co-opt expert / functional directors as per provision of Section 73 AAA.	(ii) Reserve seats for Expert directors. Two expert directors shall be co-opted from the active members of the Bank. Such directors should have suitable banking experience at middle/ senior management level or they should have with relevant professional educational qualification in the fields of law, accountancy or finance. (Reserve Bank circular No.RBI/2007-08/26/ 286 UBD. PCB.Cir.no.41/ 09.103.01/2007- 08 dated 21.04.2008 and DCBR.BPD(PCB/RCB) Cir.No.2/14.01.062/2015-16, dated 01.07.2015 Bank may co-opt expert / functional directors as per provision of Section 73 AAA.	(ii) Reserve seats for Expert directors. Two expert directors shall be co-opted from the active members of the Bank. Such directors should have suitable banking experience at middle/ senior management level or they should have with relevant professional educational qualification in the fields of law, accountancy or finance. (Reserve Bank circular No. RBI/2007-08/26/286 UBD. PCB.Cir.no.41/ 09.103.01/2007- 08 dated 21.04.2008 and DCBR.BPD(PCB/RCB) Cir.No.2/14.01.062/2015-16, dated 01.07.2015 Bank may co-opt expert / functional directors as per provision of Section 73 AAA.	To bring Bye-Laws in line with the RBI circular UBD.PCB.Cir. No.41/09.103.01/2007-08 dated April 21, 2008 and RBI master circular DCBR.BPD(PCB/RCB) Cir.No.2/14.01.062/2015-16 dated July 1, 2015. Further, in the course of the RBI Annual Financial Inspection for the year 2018-19, the inspecting official has observed that the clause 39(ii) of the bye-laws was not in line with the spirit of the instructions contained in the above master circular of RBI. The Board of Directors has, therefore, proposed amendment to Bye-Law No.39(ii)
		Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.	Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.	Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		Existing Bye-Law provisions to be numbered as Part-A Part-B is to be inserted	B.Board of Management There shall be Board of Management in addition to the Board of Directors. The Board of Management shall facilitate professional management to Banking related activities. i) Board of Management shall be constituted and members of Board of Management shall be appointed by Board of Directors as per the procedure laid down in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. ii) The Members of Board of Management may be drawn from the members of Board of Directors provided they meet the Criteria specified as prescribed by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India(RBI)Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. However, not more than 50% of the Board of Management members shall be from Board of Directors. Under all circumstances, BoM shall have at least two members from outside the BoD.	B.Board of Management There shall be Board of Management in addition to the Board of Directors. The Board of Management shall facilitate professional management to Banking related activities. i) Board of Management shall be constituted and members of Board of Management shall be appointed by Board of Directors as per the procedure laid down in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. ii) The Members of Board of Management may be drawn from the members of the Board of Directors provided they meet the criteria specified / specified by the Board and members of Board of Directors may be appointed as Members of Board of Management as prescribed by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. However, not more than 50% of the Board of Management members shall be from Board of Directors. Under all circumstances, BoM shall have at least two members from outside the BoD.	To Bring Bye-Laws in line with RBI's Circular no. RBI / 2019-20/128 DoR (PCB). BPD. Cir. No. 8/ 12.05.002/ 2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks(UCBs).



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			iii) The Board of Management (excluding CEO) shall have minimum 5 members but shall not exceed twelve. iv) The CEO would be a non-voting member of the BoM. v) The first Board of Management shall be constituted after the approval of Amendment to the Bye-Laws by the appropriate authority under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India(RBI)Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. vi) Term of the Board of Management shall be co-terminus with the term of Board of Directors. vii) Board of Management shall discharge and perform and shall be responsible to undertake all the functions as may be delegated by Board of Directors and in accordance with the RBI guidelines. viii) No person shall be eligible for being chosen as, or for being a member of Board of Management if such member is disqualified from being member of the Board as per the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye Laws and any such other Applicable Laws as	iii) The Board of Management (excluding CEO) shall have minimum 5 members but shall not exceed twelve. vi) The CEO would be a non-voting member of the BoM. v) The first Board of Management shall be constituted after the approval of Amendment to the Bye-Laws by the appropriate authority under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India(RBI) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. vi) Term of the Board of Management shall be co-terminus with the term of Board of Directors. vii) Board of Management shall discharge and perform and shall be responsible to undertake all the functions as may be delegated by Board of Directors and in accordance with the RBI guidelines. viii) No person shall be eligible for being chosen as, or for being a member of Board of Management if such member is disqualified from being member of the Board as per the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye Laws and any such other Applicable Laws as	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			amended from time to time. ix) In case of any vacancy in the Board of Management, Board of Directors shall appoint new member/s or constitute new Board of Management as the case may be within the period as stipulated in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye Laws and any such other Applicable Laws as amended from time to time. As an interim arrangement, Board of Directors shall carry out the functions of Board of Management.	amended from time to time. ix) In case of any vacancy in the Board of Management, Board of Directors shall appoint new member/s or constitute new Board of Management as the case may be within the period as stipulated in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye Laws and any such other Applicable Laws as amended from time to time. As an interim arrangement, Board of Directors shall carry out the functions of Board of Management.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
4	40	<u>ELIGIBILITY OF BOARD OF DIRECTORS</u> Note : No change in existing Bye-Law Provision. Existing Bye-Law provisions to be numbered as Part-A. Part-B is to be inserted.	<u>40 ELIGIBILITY OF BOARD OF DIRECTORS AND QUALIFICATION OF MEMBERS OF BoM</u> A ELIGIBILITY OF BOARD OF DIRECTORS B QUALIFICATION OF MEMBERS OF BoM i) The member of BoM shall be a member of the Bank for atleast twelve months immediately preceding the date of his/her appointment. ii) All the members of the BoM shall consist of persons having special knowledge or practical experience in respect of one or more of the following matters, namely: a. Accountancy b. Agriculture and rural economy c. Banking d. Co-operation e. Economics	<u>40 ELIGIBILITY OF BOARD OF DIRECTORS AND QUALIFICATION OF MEMBERS OF BoM</u> A ELIGIBILITY OF BOARD OF DIRECTORS B QUALIFICATION OF MEMBERS OF BoM i) The member of BoM shall be a member of the Bank for atleast twelve months immediately preceding the date of his/her appointment. ii) All the members of the BoM shall consist of persons having special knowledge or practical experience in respect of one or more of the following matters, namely: a. Accountancy b. Agriculture and rural economy c. Banking d. Co-operation e. Economics	In terms of the RBI circular No. DoR (PCB).BPD.Cir.No.8/12-05:002/2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs. 100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall constitute a BoM by making suitable amendments in their bye-laws. The RBI circular also provides for qualification of the members of the BoM. The Board of Directors has, therefore, proposed insertion as Part-B Bye-Law No. 40 for providing the qualification of the members of the BoM.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			f. Finance g. Law h. Small scale Industry i. Information Technology j. Any other subject, which would, in opinion of the Reserve Bank, be useful to the Bank. iii) The members of BoM shall at all times satisfy the 'Fit and Proper' criteria as prescribed by the Reserve Bank of India from time to time. iv) Person to be appointed as a member of BoM has to provide a declaration-cum-undertaking to the Board of Directors at the time of his/her appointment and shall undergo a process of due diligence initiated by the Board of Directors in respect of such person, based on the information given in the Declaration. v) The process of due diligence will be undertaken at the time of renewal of appointment of such member. vi) A member of the BoM cannot be appointed as a BoM member in more than 3 banks, including the Bank and there should not be overlapping in the area of operation.	f. Finance g. Law h. Small scale Industry i. Information Technology j. Any other subject, which would, in opinion of the Reserve Bank, be useful to the Bank. iii) The members of BoM shall at all times satisfy the 'Fit and Proper' criteria as prescribed by the Reserve Bank of India from time to time. iv) Person to be appointed as a member of BoM has to provide a declaration-cum-undertaking to the Board of Directors at the time of his/her appointment and shall undergo a process of due diligence initiated by the Board of Directors in respect of such person, based on the information given in the Declaration. v) The process of due diligence will be undertaken at the time of renewal of appointment of such member. vi) A member of the BoM cannot be appointed as a BoM member in more than 3 banks, including the Bank and there should not be overlapping in the area of operation.	



Sr. No.	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment To amend clause no. c), e), k) and r) of Bye-Law No.44 and add clause no. u) and v) in Bye-Law No.44 and no change in other existing Bye-Law provisions of Bye-Law No.44. Existing Bye-Law provisions to be numbered as Part A and Part B to be inserted.	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
5	44	Powers and Functions of the Board of Directors c To formulate and appoint various sub-committees as per the guidelines issued by the Reserve bank of India and Co-operative department from time to time. e To appoint and remove a Chief Executive or other employees of the Bank, k To raise funds	44 Powers and functions of the Board of Directors & BoM A Powers and functions of the Board of Directors c To constitute an Executive Committee, other committees, sub-committees and the Board of Management as may be considered necessary as per guide-lines issued by RBI and the department of co-operation from time to time. e To appoint and remove the Chief Executive, Members of Board of Management or other employees of the Bank k To raise funds with or without security, loans, overdraft, cash credits, advances, refinance, line of credit and rediscounting facilities, from other institutions and to raise funds from money	44 Powers and functions of the Board of Directors & BoM A Powers and functions of the Board of Directors c To constitute an Executive Committee, other committees, sub-committees and the Board of Management as may be considered necessary as per guide-lines issued by RBI and the department of co-operation from time to time. e To appoint and remove the Chief Executive, Members of Board of Management or other employees of the Bank k To raise funds with or without security, loans, overdraft, cash credits, advances, refinance, line of credit and rediscounting facilities, from other institutions and to raise funds	To Bring Bye-Laws in line with RBI's Circular no. RBI / 2019-20/ 128 DoR (PCB), BPD. Cir. No. 8/ 12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs). To bring Bye-law in line with the recent amendments brought to the Banking Regulation Act, 1949 by the Banking Regulation (Amendment) ACT, 2020.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			market within the maximum limit of borrowing and to approve the terms and conditions of such borrowing and to issue :- i) equity shares or preference shares or special shares on face value or at premium, ii) unsecured debentures or bonds or other like securities by way of public issue or private placement or in any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.	from money market within the maximum limit of borrowing and to approve the terms and conditions of such borrowing and to issue: i) equity shares or preference shares or special shares on face value or at premium, ii) unsecured debentures or bonds or other like securities by way of public issue or private placement or in any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.	
		r To take such other measures or to do such other Acts as may be prescribed or required under the Act or these Bye-Laws or as may be delegated by the General Body	r To take such other measure or to do such other acts as may be prescribed or required or permitted under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Bye-Laws and any such other	r To take such other measure or to do such other acts as may be prescribed or required or permitted under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Bye-Laws and any such other	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		u New Insertion	u Applicable Laws as amended from time to time or as may be delegated by the General Body. To decide the scope and functions of Executive Committee, other committees, sub-committees and Board of Management.	u Applicable Laws as amended from time to time or as may be delegated by the General Body. To decide the scope and functions of Executive Committee, other committees, sub-committees and Board of Management	To bring Bye-Laws in line with RBI's Circular no. RBI / 2019-20/ 128 DoR (PCB).BPD. Cir. No. 8/ 12.05. 002/2019-20 dated
		v New Insertion	v To decide upon payment of conveyance, travelling expenses, sitting fees, daily allowances etc., to/of the members of the Board, members of Board of management.	v To decide upon payment of conveyance, travelling expenses, sitting fees etc., to/of the members of the Board, members of Board of management	31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks(UCBs).



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		Existing Bye-Law Provisions to be numbered as Part- A and Part B is to be inserted.	B Functions of BoM The BoM shall report to the BoD and shall exercise oversight over the banking related functions of the Bank. The functions of the BoM shall include the following: i) Assist the Board of Directors on formulation of the policy and any other related matters and powers specifically delegated to it by the Board of Directors for proper functioning of the Bank. ii) Rendering expert advice on all proposals being put up to the Board or any Committee of the Board for sanction of loans. iii) Recommending action for recovery of NPAs, One Time Settlement or Compromise Settlement and assisting the Board in monitoring the same. iv) Overseeing the management of funds and borrowings in the bank. v) Recommending proposals for investment of Bank's funds as per the Board approved policy. vi) Oversight on internal controls and systems and risk management in the Bank.	B Functions of BoM The BoM shall report to the BoD and shall exercise oversight over the banking related functions of the Bank. The functions of the BoM shall include the following: i) Assist the Board of Directors on formulation of the policy and any other related matters and powers specifically delegated to it by the Board of Directors for proper functioning of the Bank. ii) Rendering expert advice on all proposals being put up to the Board or any Committee of the Board for sanction of loans. iii) Recommending action for recovery of NPAs, One Time Settlement or Compromise Settlement and assisting the Board in monitoring the same. iv) Overseeing the management of funds and borrowings in the bank. v) Recommending proposals for investment of Bank's funds as per the Board approved policy. vi) Oversight on internal controls and systems and risk management in the Bank.	In terms of the RBI circular No. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs. 100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall constitute a BoM by making suitable amendments in their bye-laws. The RBI Circular also provides for the functions of the BoM. The Board of Directors has therefore proposed insertion of Part B in Bye-Law No.44 providing for the functions of the BoM.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			vii) Exercising oversight on implementation of computerisation, technology adoption and other incidental issues in the Bank. viii) Overseeing internal audit and inspection functions including compliance. ix) Oversight on complaint redressal system. x) Assisting the Board in formulation of policies related to banking functions, illustratively loan policy, investment policy, recovery policy, ALM and Risk management, etc. to ensure that policies are in tune with RBI guidelines. xi) Any other responsibility as may be delegated to it by the BoD.	vii) Exercising oversight on implementation of computerisation, technology adoption and other incidental issues in the Bank. viii) Overseeing internal audit and inspection functions including compliance. ix) Oversight on complaint redressal system. x) Assisting the Board in formulation of policies related to banking functions, illustratively loan policy, investment policy, recovery policy, ALM and Risk management, etc. to ensure that policies are in tune with RBI guidelines. xi) Any other responsibility as may be delegated to it by the BoD.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
6	45	DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD :	45 DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD AND BoM A DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD: No change in Existing Bye-Laws Provision Existing Bye-Law provisions to be numbered as Part-A Part-B is to be inserted.	45 DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD AND BoM A DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD: B. DISQUALIFICATION FOR BEING A MEMBER OF THE BoM DISQUALIFICATION FOR BEING A MEMBER OF THE BoM: 1) No member of the Bank shall be eligible for being a member of the BoM, if such member: a) has been adjudged by a competent Court to be insolvent or of unsound mind; b) is concerned or participates in the profits of any contract with the Bank; c) has been convicted for an	In terms of the RBI circular No. DoR (PCB).BPD.Cir.No.8/12.05.002/ 2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs. 100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			offence involving moral turpitude; d) holds any office or place of profit in the Bank, provided that the Chief Executive or such full-time employee of the Bank as may be notified by the Central Government from time to time shall be eligible for being chosen as, or for being, a member of the BoM, e) has been a member of the Bank for less than twelve months immediately preceding the date of such appointment; f) has taken loan or any services on credit from the Bank, or is otherwise indebted to the Bank and after the receipt of a notice of default issued to him by the Bank, has defaulted; i. in repayment of such loan or debt or in payment of the charges of the services, as the case may be, within the date fixed for such repayment or payment or where such date is extended, which in no case shall exceed six months within the date so extended OR when such loan or debt or the charges of services is to be paid in instalments and the ii.	offence involving moral turpitude; d) holds any office or place of profit in the Bank, provided that the Chief Executive or such full-time employee of the Bank as may be notified by the Central Government from time to time shall be eligible for being chosen as, or for being, a member of the BoM, e) has been a member of the Bank for less than twelve months immediately preceding the date of such appointment; f) has taken loan or any services on credit from the Bank, or is otherwise indebted to the Bank and after the receipt of a notice of default issued to him by the Bank, has defaulted i. in repayment of such loan or debt or in payment of the charges of the services, as the case may be, within the date fixed for such repayment or payment or where such date is extended, which in no case shall exceed six months within the date so extended OR when such loan or debt or the charges of services is to be paid in instalments and the ii.	constitute a BoM by making suitable amendments in their bye-laws. The RBI circular also provides that any disqualification prescribed for member of a Board of Directors under respective co-operative societies act will also apply to a member of a BoM. The Board of Directors has therefore, proposed insertion Part-B of Bye-Law No. 45 for providing for disqualification for being a member of the BoM on lines with the disqualification applicable to the members of the Board of Directors.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			amount in default or any part thereof has remained unpaid on the expiry of six months from the date of such default: Provided that a member of the BoM who has ceased to hold Office as such under this clause shall not be eligible for a period of one year, from the date on which he ceased to hold office, for re-appointment as a member of the BoM of the Bank; g) is a person against whom any amount due under a decree, decision or order is pending recovery under the MCS Act, 1960, Rules 1961. h) is retained or employed as a legal practitioner on behalf of or against the Bank, or on behalf of or against any other Co-operative Society which is a member of the Bank. Explanation- for the purposes of this clause “legal practitioner” has the same meaning as in the clause (i) of sub-section (1) of the section 2 of the Advocates Act, 1961 (25 of 1961). i) has been convicted for any offence under the MCS Act, 1960, Rules 1961.	amount in default or any part thereof has remained unpaid on the expiry of six months from the date of such default: Provided that a member of the BoM who has ceased to hold Office as such under this clause shall not be eligible for a period of one year, from the date on which he ceased to hold office, for re-appointment as a member of the BoM of the Bank; g) is a person against whom any amount due under a decree, decision or order is pending recovery under the MCS Act, 1960, Rules 1961. h) is retained or employed as a legal practitioner on behalf of or against the Bank, or on behalf of or against any other Co-operative Society which is a member of the Bank. Explanation- for the purposes of this clause “legal practitioner” has the same meaning as in the clause (i) of sub-section (1) of the section 2 of the Advocates Act, 1961 (25 of 1961). i) has been convicted for any offence under the MCS Act, 1960, Rules 1961.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			j) is disqualified for being a member under the MCS Act, 1960, Rules 1961. k) has been expelled as a member under the MCS Act, 1960, Rules 1961. l) absents himself from three consecutive meetings of the BoM and such absence has not been condoned to by the BoM; m) absents himself from three consecutive General Body Meetings and such absence has not been condoned by the members in the General Body Meeting. 2) Any person who has had a business relationship with the Bank, during the immediate preceding three years will not be eligible for appointment as a member of BoM. A person having deposits with the Bank will not be classified as having business relationship for the purpose.	j) is disqualified for being a member under the MCS Act, 1960, Rules 1961. k) has been expelled as a member under the MCS Act, 1960, Rules 1961. l) absents himself from three consecutive meetings of the BoM and such absence has not been condoned to by the BoM; m) absents himself from three consecutive General Body Meetings and such absence has not been condoned by the members in the General Body Meeting. 2) Any person who has had a business relationship with the Bank, during the immediate preceding three years will not be eligible for appointment as a member of BoM. A person having deposits with the Bank will not be classified as having business relationship for the purpose.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
7	47	<u>VACANCY IN THE BOARD OF DIRECTORS</u> ;	<u>47 VACANCY IN THE BOARD OF DIRECTORS AND REMOVAL OF A MEMBER OF BoM AND VACANCY IN BoM:</u> A VACANCY OF THE BOARD OF DIRECTORS	<u>47 VACANCY IN THE BOARD OF DIRECTORS AND REMOVAL OF A MEMBER OF BoM AND VACANCY IN BoM:</u> A VACANCY OF THE BOARD OF DIRECTORS	In terms of the RBI circular No. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs.100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall constitute a BoM by making suitable amendments in their bye-laws.
	Note :	No change in Existing Bye-Laws Provision			
		Existing Bye-Law provisions to be numbered as Part-A	B REMOVAL OF A MEMBER OF BoM	A B REMOVAL OF A MEMBER OF BoM	
		Part-B & C is to be inserted.	Board of Directors (BoD) shall seek concurrence from RBI before removing any member of the BoM / accepting the resignation tendered by any member of the BoM.	i) The Board of Directors (BoD) shall seek concurrence from RBI before removing any member of the BoM / accepting the resignation tendered by any member of the BoM.	The RBI circular also contains provisions w.r.t. removal of a member of the BoM.
			C VACANCY IN THE BoM: i) After removal of the member of BoM or supersession of BoM, the BoD shall appoint a new member or constitute a new BoM as the case may be within a period of three months. ii) As an interim arrangement, BoD may carry out the functions of BoM.	C VACANCY IN THE BoM: i) After removal of the member of BoM or supersession of BoM, the BoD shall appoint a new member or constitute a new BoM as the case may be within a period of three months. ii) As an interim arrangement, BoD may carry out the functions of BoM.	The Board of Directors has therefore proposed insertion of part B & C in Bye-Law No.47 containing provisions w.r.t. removal of a member of the BoM.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
8	48	<u>MEETINGS OF THE BOARD OF DIRECTORS</u> ;	<u>48 MEETINGS OF THE BOARD OF DIRECTORS AND BoM</u> A MEETINGS OF THE BOARD OF DIRECTORS:	<u>48 MEETINGS OF THE BOARD OF DIRECTORS AND BoM</u> A MEETINGS OF THE BOARD OF DIRECTORS ;	
	Note:	No change in Existing Bye-Laws Provision			
		Existing Bye-Law provisions to be numbered as Part-A	B MEETINGS OF BoM: i) The periodicity of meetings of the BoM shall be as decided by the Board of Directors or as deemed necessary. ii) The Chief Executive Officer shall convey the meeting of the BoM at the instance of the Chairman of the BoM. iii) The meetings of the BoM shall be presided over by the Chairman of the BoM and in the absence of Chairman, the members present in the meeting shall elect a Chairman for the meeting from among themselves.	B MEETINGS OF BoM: i) The periodicity of meetings of the BoM shall be as decided by the Board of Directors or as deemed necessary. ii) The Chief Executive Officer shall convey the meeting of the BoM at the instance of the Chairman of the BoM. iii) The meetings of the BoM shall be presided over by the Chairman of the BoM and in the absence of Chairman, the members present in the meeting shall elect a Chairman for the meeting from among themselves.	In terms of the RBI circular No. DoR (PCB).BPD.Cir. No.8/12.05.002/2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs. 100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall constitute a BoM by making suitable amendments in their Bye-Laws. The RBI Circular also provides for the Meetings of the BoM.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			iv) Seven days' notice shall ordinarily be necessary for the meeting of the BoM. v) The quorum for the meeting shall be two-third of the total members of the BoM. vi) The majority shall decide any question brought forward for discussion at the meeting of the BoM. In case of equality of votes, the Chairman of the BoM shall have casting vote. vii) Minutes of the proceedings of the BoM shall be entered in a minute book kept for the purpose and shall be signed by the Chairman of the BoM and the Chief Executive Officer of the Bank. The minutes so signed, shall be an evidence of the correct proceedings of the meetings. Minutes of each meeting of BoM shall be put up to Board of Directors. viii) The Chairman of the BoM shall be elected by the members of BoM from amongst themselves. ix) The Chairman of the BoD shall not be appointed as Chairman of the BoM, under any circumstances. x) Members of BoM may be paid	iv) Seven days' notice shall ordinarily be necessary for the meeting of the BoM. v) The quorum for the meeting shall be two- third of the total members of the BoM. vi) The majority shall decide any question brought forward for discussion at the meeting of the BoM. In case of equality of votes, the Chairman of the BoM shall have casting vote. vii) Minutes of the proceedings of the BoM shall be entered in a minute book kept for the purpose and shall be signed by the Chairman of the BoM and the Chief Executive Officer of the Bank. The minutes so signed, shall be an evidence of the correct proceedings of the meetings. Minutes of each meeting of BoM shall be put up to Board of Directors. viii) The Chairman of the BoM shall be elected by the members of BoM from amongst themselves. ix) The Chairman of the BoD shall not be appointed as Chairman of the BoM, under any circumstances. x) Members of BoM may be paid	The Board of Directors has therefore proposed insertion of Part-B in Bye-Law No. 48 for providing for the meetings of the BoM in line with the RBI circular as also certain provisions applicable to the meetings of the BoD as per the existing Bye-Laws.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			allowance / sitting fees for their services as decided and approved by the Board of Directors.	allowance / sitting fees for their services as decided and approved by the Board of Directors.	
9	50	<u>CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER :</u> The Chief Executive Officer of the Bank shall be appointed by the Board as per fit and proper criteria issued by the Registrar to time. He / She shall be a full time employee of the Bank and he / She shall aid and assist the Board in their functions. The Chief Executive shall be functional director of the Board.	To amend the first para and clause e), h) & i) of Bye Law No. 50 to include the conditions prescribed for appointment of the Chief Executive Officer as under, in compliance with RBI Circular on Constitution of Board of Management (BoM): <u>50 CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER :</u> 1. The Chief Executive Officer (CEO) shall be appointed by the Board of Directors. Appointment of CEO shall be subject to prior approval of Reserve Bank of India. Board Resolution appointing the CEO to be either ratified in the ensuing Annual General Meeting/ Special General Meeting or the Board of Directors may obtain prior approval of the AGM/Special	<u>50 CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER :</u> 1. The Chief Executive Officer (CEO) shall be appointed by the Board of Directors. Appointment of CEO shall be subject to prior approval of Reserve Bank of India. Board Resolution appointing the CEO to be either ratified in the ensuing Annual General Meeting/ Special General Meeting or the Board of Directors may obtain prior approval of the AGM/Special	To Bring Bye-Laws in line with RBI's Circular no. RBI / 2019-20/128 DoR (PCB).BPD. Cir. No. 8/ 12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks(UCBs). In terms of the RBI circular No. DoR (PCB).BPD.Cir.No.8/ 12.05.002/2019-20 dated 31st December, 2019, constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs) is mandatory for UCBs with deposit size of Rs. 100 crore and above for allowing such banks to expand their area of operation and open new branches. UCBs shall constitute a BoM by making suitable amendments in their Bye-Laws. The RBI circular contains provisions w.r.t. appointment of



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
			General Meeting before appointing the CEO. 2. The Chief Executive Officer shall be a person meeting the following 'fit and proper' criteria as prescribed by the Reserve Bank of India from time to time. 3. Qualification of CEO i) The person shall be a graduate with (a) CAIIB / DBF / Diploma in Co-operative Business Management or equivalent qualification; or (b) Chartered / Cost Accountant; or (c) Post graduate in any discipline. ii) The person may preferably not be less than 35 years of age and not more than 70 years of age at the time of appointment. iii) The person shall have at least 8 years' work experience at the middle / senior level in the banking sector. 4. The CEO shall furnish a declaration-cum-undertaking to the Board of Directors at the time of his/her appointment and shall undergo a process of due diligence carried out by Board of Directors in respect	General Meeting before appointing the CEO. 2. The Chief Executive Officer shall be a person meeting the following 'fit and proper' criteria as prescribed by the Reserve Bank of India from time to time. 3. Qualification of CEO i) The person shall be a graduate with (a) CAIIB / DBF / Diploma in Co-operative Business Management or equivalent qualification; or (b) Chartered / Cost Accountant; or (c) Post graduate in any discipline. ii) The person may preferably not be less than 35 years of age and not more than 70 years of age at the time of appointment. iii) The person shall have at least 8 years' work experience at the middle / senior level in the banking sector. 4. The CEO shall furnish a declaration-cum-undertaking to the Board of Directors at the time of his/her appointment and shall undergo a process of due diligence carried out by Board of Directors in respect	the Chief Executive Officer. The Board of Directors has therefore proposed amendment to the first para of Bye-Law No. 50 to include the conditions prescribed for appointment of the Chief Executive Officer.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		e convening meetings of the General Body of the Bank, the Board and the Executive	of such person relying on the information given in the Declaration. 5. The process of due diligence will also be undertaken at the time of renewal of appointment. 6. If the Chief Executive Officer is removed, the Board of Directors shall appoint a new Chief Executive Officer within a period of three months, subject to approval from the Reserve Bank of India. Such appointment shall be informed to and ratified by the members of the Bank in the ensuing Annual General Meeting or a Special General Meeting. 7. The Chief Executive Officer shall be a full time employee of the Bank and he / She shall aid and assist the Board in their functions. 8. The Chief Executive Officer shall also be the ex-officio member of the Board of Directors and the Board of Management. The Chief Executive Officer shall be a non-voting member of the Board of Management.	of such person relying on the information given in the Declaration. 5. The process of due diligence will also be undertaken at the time of renewal of appointment. 6. If the Chief Executive Officer is removed, the Board of Directors shall appoint a new Chief Executive Officer within a period of three months, subject to approval from the Reserve Bank of India. Such appointment shall be informed to and ratified by the members of the Bank in the ensuing Annual General Meeting or a Special General Meeting. 7. The Chief Executive Officer shall be a full time employee of the Bank and he / She shall aid and assist the Board in their functions. 8. The Chief Executive Officer shall also be the ex-officio member of the Board of Directors and the Board of Management. The Chief Executive Officer shall be a non-voting member of the Board of Management.	



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		Committee and other committees or sub-committees constituted under the Act and maintaining proper records for such meetings, h furnishing to the Board periodical information necessary for appraising the operations and functions of the Bank, as per calendar reviews issued by RBI, i To give proper suggestion and clear opinion in writing for all the matters placed before the Board of Directors.	e convening meetings of the General Body of the Bank, the Board, BoM and the Executive Committee and other committees or sub-committees constituted under the Act and maintaining proper records for such meetings, h furnishing to the Board/BoM periodical information necessary for appraising the operations and functions of the Bank, as per calendar reviews issued by RBI, i To give proper suggestion and clear opinion in writing for all the matters placed before the Board of Directors/ Board of Management.	e convening meetings of the General Body of the Bank, the Board, BoM and the Executive Committee and other committees or sub-committees constituted under the Act and maintaining proper records for such meetings, h furnishing to the Board/BoM periodical information necessary for appraising the operations and functions of the Bank, as per calendar reviews issued by RBI, i To give proper suggestion and clear opinion in writing for all the matters placed before the Board of Directors/ Board of Management.	
		Note: There is no change in second para and clause no. a) to d), f), g) and o) of Bye-Law No.50			



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
10	55	<u>LINKING OF SHARE HOLDING WITH LOAN LIMITS:</u> The shareholding of a member in the Bank shall be in the following proportion to his borrowings. a 3% of the borrowings if such borrowings are unsecured basis. b 2.5% of the borrowings in case of secured borrowings. c 2.5% of the borrowings in case of small scale industrial units, of which 1% to be collected initially and the balance 1.5% to be collected in the course of next 2 years. Provided that no borrower shall hold shares of the Bank for more than Rs.5,00,000/-. Provided further that any change in the percentage of the share linking by the Reserve Bank of India shall be binding on the borrower. Provided further that if the capital adequacy ratio of the bank is more than 12% then the bank shall change the share linking percentage as per guidelines of Reserve Bank of India in case of secured loans.	To amend clause a) and remove the monetary ceiling of Rs. 5,00,000 in the first proviso to Bye-Law No. 55	LINKING OF SHARE HOLDING WITH LOAN LIMITS : The Shareholding of a member in the Bank shall be in the following proportion to his borrowing: a 5% of borrowings if such borrowings are on unsecured basis; b 2½% of borrowings in case of secured borrowings, and c 2½% of borrowings in case of small scale industrial units, of which 1% to be collected initially and balance 1½% to be collected in the course of next two years. Provided that no member other than authorities referred in section 28 of MCS Act, 1960 shall hold more than 5% of the total paid-up-share capital of the Bank. Provided further that any notification, change in percentage of the share linking by the Reserve Bank of India from time to time shall be binding on the borrower. Provided further that if the capital adequacy ratio of the bank is more than 12% then the bank shall change the share linking percentage as per guidelines of Reserve Bank of India in case of secured loans.	In terms of para 3 of RBI Master Circular DCBR.BPD.(PCB).MC. No. 10/09.18.201 /2015-16 dated July 1, 2015 on 'Prudential Norms on Capital Adequacy - UCBs': 'All the State Governments have been requested to carry out necessary amendments to the respective State Co-operative Societies Acts for dispensing with, wherever applicable, monetary ceilings on individual share holding and restricting the individual shareholding of a Member to 5% of the total paid up share capital of a UCB. Pending amendment to the State Co-operative Societies Act, UCBs are required to adhere to the above mentioned share linking to borrowing norms and ceiling on individual share holding. Further in the course of the RBI Annual Financial Inspection for the year 2018-19, the Inspecting Official has observed that clause a) and the first proviso to bye-law No.55 was not in line with para 3 of the above Master Circular of RBI. The Board of Directors has therefore proposed amendment to clause a) and the first proviso to Bye-Law No.55 for dispensing with; wherever applicable monetary ceiling on individual share holding and share-linking.



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
11	56	INVESTMENTS OF FUNDS i. The Bank may invest or deposit its funds : a In a co-operative Bank, State Co-operative bank or Central Co-operative Bank, b In any of the securities specified in Section 20 of the Indian Trust Act or c In the shares or securities or assets of a subsidiary institution or any other institution or New insertion d In such other mode as may	56 INVESTMENTS OF FUNDS: To amend clause a) of Bye-Law 56 and to add clause d) and change existing clause d) as e) re-number the remaining clauses as under: The Bank may invest or deposit its funds : a In State Co-op. Bank or Central Co-op. Bank or in Scheduled Urban Co-operative Banks, only if it is a part of arrangement for providing specific services to the latter bank such as acting as the sponsor bank for clearing purposes, DD arrangement, CSGL facility, currency chest facility, foreign exchange transactions, remittance facility and non-fund based facilities like bank guarantee (BG), letter of credit (LC), etc.;; b In any of the securities specified in Section 20 of the Indian Trust Act, 1882, or c In the shares or securities or assets of a subsidiary institution or any other institution or d With any Bank, or	56 INVESTMENTS OF FUNDS: The Bank may invest or deposit its funds : a In State Co-op. Bank or Central Co-op. Bank or in Scheduled Urban Co-operative Banks, only if it is a part of arrangement for providing specific services to the latter bank such as acting as the sponsor bank for clearing purposes, DD arrangement, CSGL facility, currency chest facility, foreign exchange transactions, remittance facility and non-fund based facilities like bank guarantee (BG), letter of credit (LC), etc.;; b In any of the securities specified in Section 20 of the Indian Trust Act, 1882, or c In the shares or securities or assets of a subsidiary institution or any other institution or d With any Bank, or	In terms of para 3 of RBI circular D C B R . B P D . (P C B) . C i r . N o . 8/16.20.000/2015-16 dated November 19, 2015 on 'Placement of Deposits with Other Banks by Primary (Urban) Co-operative Banks (UCBs)'; 'Acceptance of deposits by scheduled UCBs from scheduled UCBs in the nature of placement of deposits for investment purposes is not permitted.' Further in the course of the RBI Annual Financial Inspection for the year 2018-19, the Inspecting Official has observed that the bank, being a scheduled Urban Co-operative Bank (UCB), cannot place deposit for investment purposes with other scheduled or non-scheduled UCBs. Hence, the contents of the bye-laws were not in line with the extant guidelines



Sr. No	Bye-Law No.	Text of Existing Bye-Law	Proposed Amendment	Text of Bye-Law after proposed Amendment	Reason for proposed Amendment
		be prescribed or permitted by RBI. Explanation: Bank means any banking company as defined in the Banking Regulation Act, 1949 as includes; • The State Bank of India constituted under the State Bank of India Act, 1955 and the amendments thereto from time to time, • A subsidiary bank as defined in the State Bank of India (Subsidiary Banks) Act, 1959 and the amendments thereto from time to time. • A nationalized / strong scheduled commercial banks. • A corresponding new bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or a corresponding new bank constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and the amendments thereto from time to time	e In such other mode as may be prescribed or permitted by RBI. Explanation : In clause (6), "Bank means any banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 and includes- i) The State Bank of India constituted under the State Bank of India Act, 1955 and the amendments thereto from time to time, ii) a subsidiary bank as defined in clause (k) of Section 2 of the State Bank of India (Subsidiary Banks) Act, 1959 and the amendments thereto from time to time, iii) A nationalized / strong scheduled commercial banks. iv) a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and the amendments thereto from time to time.	e In such other mode as may be prescribed or permitted by RBI. Explanation : In clause (6), "Bank means any banking company as defined in clause (c) of section 5 of the Banking Regulation Act, 1949 and includes- i) The State Bank of India constituted under the State Bank of India Act, 1955 and the amendments thereto from time to time, ii) a subsidiary bank as defined in clause (k) of Section 2 of the State Bank of India (Subsidiary Banks) Act, 1959 and the amendments thereto from time to time, iii) A nationalized / strong scheduled commercial banks. iv) a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 or a corresponding new bank constituted under section 3 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 and the amendments thereto from time to time.	