



**BASSEIN CATHOLIC  
CO-OPERATIVE BANK LTD**

(SCHEDULED BANK)

**CELEBRATING 75 YEARS OF INDEPENDENCE  
AND 104 YEARS OF BANKING SERVICE**





**BOARD OF DIRECTORS**  
**2022-2027**



**BASSEIN CATHOLIC  
CO-OPERATIVE BANK LTD.**  
(SCHEDULED BANK)



**Ryan I. Fernandes**  
Chairman



**Simon L. Soares**  
Vice-Chairman



**Everest K. Dabre**



**Clive F. Gonsalves**



**Shaila J. Gonsalves**



**Vileena A. Gonsalves**



**Onil J. Almeida**



**Domnic S. D'Mello**



**Brian N. Furtado**



**Tresa L. D'Silva**



**Ramsing S. Gavit**



**Pius J. Almeida**



**Anand F. Mastan**



**Benauld P. Dias**



**Sanjay S. Koli**



**Dr. Allan V. Rodrigues**



**George F. Dabre**



**Sixto A. Fargose**  
Acting C.E.O.



**Roshan E. Pereira**  
General Manager



**Onil F. Nunes**  
Chief Information Officer



**Bosco P. D'souza**  
DGM - Credit



**Anil F. Pereira**



**Sandip S. Gonsalves**



**Sebastian A. Dias**



**Savio P. Rodrigues**



**Leo G. Machado**  
DGM - Recovery



**Joseph S. Dabre**  
DGM - HR / Credit



**Velerian I. Rodrigues**  
AGM - Audit



## CHAIRMAN'S MESSAGE

Dear Shareholders,

I am pleased to present before you the Annual Performance of our Bank for the Financial Year 2021-22. Let me first thank each one of you for the trust and continuous support shown. My sincere gratitude to the Board of Directors for reiterating their faith in me and electing me as the Chairman of the Bank for the second consecutive term wherein the Bank steps into the 105<sup>th</sup> year of its corporate journey. I also congratulate all my Board Members for getting elected to the new Board of Directors.

The challenges posed by the COVID -19 pandemic continued in the year of review. I am pleased to inform you that our bank displayed strong resilience, yet again and reported good financial results during the financial year 2021-22. More particularly, the asset quality of our Bank has improved during the year and net NPA has become **ZERO making the Bank not only strong but sturdy too**. The details of the performance indicators have been laid down in the Annual Report.

The Fiscal year began on a subdued as our country fought the second wave of Covid-19 that exhausted the entire health care system. The pandemic and subsequent Omicron variant lead wave have put Indian and global financial systems note in a litmus test. But the timely measures taken by the Reserve Bank of India (RBI) and the Government have helped the Economy stride through this unprecedented time. As we were seeing a ray of hope for a swift recovery in the global economy, the geopolitical tensions between Russia - Ukraine war spoiled the economic scenario. The future performance of the banking system hinges clearly on the recovery of the economic performance in the period ahead. Our Bank is confident of emerging from the current economic slowdown and expects to achieve good results in the current Financial Year, which is led by consistent focus on business development and execution. The focus on strengthening the balance sheet of the Bank over the years has boosted the financial profile of the Bank and has also provided a cushion from potential risks arising out of uncertainties.

Our Bank is renowned over the years for personalized customer service. In the dynamic world, where an individual defines the organization, Human resources are one of the most valuable assets. Our Bank is on a major recruitment drive to meet future business requirements.

There is tremendous growth in digital transactions as the young generation is increasingly using various digital modes for banking transactions due to the affordability of smartphones. This would help make the economy 'less cash' more quickly. The use of advanced technology is more effective for delivering results in the financial services industry.

As our Bank is in the process of CBS transformation to **ORACLE FLEXCUBE**, I am confident to compete better. Bank is expected to GO LIVE on the new CBS platform before the end of the current financial year. We are hopeful of achieving growth by re-aligning technology and business in the present competitive environment.

Our strong customer base with staff's enduring commitment is sure to improve the Bank's performance during the current financial year. As we enter financial year 2022-23, I want to convey to each one of you that our Bank is committed to enhancing the value of each stakeholder.

To top it all, our Bank being an Urban Cooperative bank started a century ago, has been felicitated at the NAFCUB Conclave by the Union Minister for Home and Cooperative Shri. Amit Shah in a function organized at Vigyan Bhawan, Delhi on 23<sup>rd</sup> June 2022. This is indeed a proud moment for all of us as we strive to deliver the best services to our customers, as always.

This year's performance clearly demonstrates that our Bank is not only growing strongly but is also becoming a sturdier organisation that has the capacity to withstand the vagaries of economic cycles. This is evident from the improved indicators of Provision Coverage Ratio and quality of our credit portfolio.

The Capital to Risk-Weighted Assets Ratio (CRAR) stands at 17.38% as on 31st March 2022, much higher than the 9% stipulated by the Reserve Bank of India.

I would like to conclude by thanking all our customers, partners, vendors, auditors, regulators and other well-wishers for their continued support and trust. I also thank the employees at all levels, for their tireless effort and teamwork. Finally, I would like to thank all our shareholders, Board of Directors and Board of Management for their contribution to Bank's growth during the year under report.

I appeal to all of you to continue supporting our Bank in the journey of growth so that we can see our institution **FLYING HIGH** in the future assuring you utmost dedication.

Best Wishes

Ryan Ignatius Fernandes





## \* सभासदांस वार्षिक सर्वसाधारण सभेची सूचना \*

बँकेची १०४ वी वार्षिक सर्वसाधारण सभा रविवार दिनांक २१ ऑगस्ट, २०२२ रोजी सकाळी ९.०० वाजता सेंट गोन्सालो गार्सिया कॉलेज, वसई क्रिकेट ग्राउंड मागे, वसई ( पश्चिम ) येथे खालील विषयांवर विचार विनिमय करण्यासाठी आयोजित करण्यात आलेली आहे. सर्व सभासदांनी कृपया वेळेवर उपस्थित रहावे, ही विनंती.

### सभेपुढील विषय

- १) दिनांक ३० सप्टेंबर, २०२१ रोजी झालेल्या १०३ व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून कायम करणे.
- २) संचालक-मंडळाने सादर केलेला दि. ३१ मार्च, २०२२ अखेरच्या वर्षाचा अहवाल, लेखापरीक्षित ताळेबंद व नफा-तोटा पत्रकास मान्यता देणे.
- ३) बँकेच्या सन २०२१-२०२२ च्या वैधानिक लेखापरीक्षण अहवालाची नोंद घेणे.
- ४) बँकेच्या सन २०२०-२०२१ च्या वैधानिक लेखापरीक्षण दोषदुरुस्ती अहवालाची नोंद घेणे.
- ५) संचालक-मंडळाने शिफारस केलेल्या सन २०२१-२०२२ च्या नफा वाटणीस मान्यता देणे.
- ६) संचालक-मंडळाने सादर केलेल्या सन २०२२-२०२३ च्या अंदाज पत्रकाची नोंद घेणे.
- ७) सन २०२२-२०२३ ह्या आर्थिक वर्षासाठी संचालक-मंडळाने रिझर्व्ह बँकेला शिफारस केलेल्या वैधानिक लेखापरीक्षकाच्या नियुक्तीस अनुमती 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 २०२१-२०२२ मध्ये मा. संचालक-मंडळाने मंजूर केलेल्या एकरकमी कर्ज परतफेड प्रस्तावांची नोंद घेणे.
- १०) बँकींग व्यवसायाकरिता इमारत निधीतून मालमत्तेमध्ये गुंतवणूक करण्यास मान्यता देणे.
- ११) संचालक-मंडळ सदस्य व त्यांच्या नातेवाईकांना दिलेल्या कर्जाच्या तपशीलाची नोंद घेणे.
- १२) संचालक-मंडळाने सुचविल्याप्रमाणे पोटनियम दुरुस्तीस मंजूरी देणे.
- १३) १०४ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती क्षमापित करणे.
- १४) मा. अध्यक्षांच्या अनुमतीने सभेपुढे आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

मा. संचालक मंडळाच्या आदेशानुसार,

सिक्स्टो अंतोन फरगोज  
प्रभारी मुख्य कार्यकारी अधिकारी

#### मुख्य कार्यालय :

कॅथॉलिक बँक बिल्डिंग, पो. पापडी,  
ता. वसई, जि. पालघर - ४०१ २०७.  
दिनांक : २२ जुलै, २०२२

सूचना : सभेस गणपूर्ती न झाल्यास सभा तहकूब केली जाईल व तहकूब झालेली सभा त्याच दिवशी त्याच ठिकाणी सकाळी ९.३० 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](http://www.bccb.co.in) या संकेत स्थळावर उपलब्ध आहे.





### : सभासदांना महत्वाच्या सूचना :

- १) सभासदांना वार्षिक सर्वसाधारण सभेपुढे काही प्रश्न / सूचना मांडावयाच्या असतील तर त्यांनी त्या दि. १२ ऑगस्ट, २०२२ पर्यंत कामकाजाच्या वेळेत, मुख्य कार्यालयात लेखी स्वरूपात द्याव्यात. आयत्यावेळचे प्रश्न विचारात घेतले जाणार नाहीत.
- २) अहवालाच्या प्रती मुख्य कार्यालयात / शाखा कार्यालयात उपलब्ध आहेत. सभासदांनी आपल्या वार्षिक अहवालाची प्रत बँकेच्या नजीकच्या शाखेतून / कार्यालयातून घेऊन जावी. वार्षिक अहवाल बँकेचे संकेतस्थळ [www.bccb.co.in](http://www.bccb.co.in) वर उपलब्ध आहे.
- ३) बँकेचा उपविधी क्र. ५८(ड) अन्वये ज्या सभासदांनी ३१ मार्च, २०१९ वर्षासाठीचा लाभांश स्वीकारला नसेल त्यांनी दिनांक ३१ डिसेंबर, २०२२ पूर्वी न नेल्यास त्यांच्या लाभांशाची रक्कम राखीव निधीमध्ये जमा करण्यात येईल.
- ४) सभासदांनी नाव, पत्ता अथवा वारसदार बदलला असल्यास त्यांनी बँकेच्या मुख्य कार्यालयातील शेअर्स विभागात / नजिकच्या शाखेत नोंद करून घ्यावी.
- ५) बँकेचा सन २०२१-२०२२ चा लेखापरीक्षण अहवाल व सन २०२०-२०२१ चा लेखापरीक्षण दोषदुरुस्ती अहवाल मुख्य कार्यालयात लेखापरीक्षण विभागात कार्यालयीन वेळेत पाहण्यासाठी उपलब्ध असेल.
- ६) रिझर्व्ह बँकेच्या निर्देशानुसार सर्व खात्यांची केवायसी आणि पॅन क्रमांक व आधार क्रमांक इत्यादींशी निगडित पूर्तता करणे आवश्यक आहे. सभासद / ग्राहकांना विनंती आहे की, त्यांनी सदर पूर्तता केली नसल्यास लवकरात लवकर ती पूर्ण करावी.
- ७) 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 अद्ययावत मोबाईल क्रमांक व ईमेलची माहिती संबंधित शाखांमध्ये खाते क्रमांकासह लेखी देऊन नोंद करून घ्यावी.
- ८) ज्या सभासदांनी आपली भागधारण रक्कम (Share holding amount) किमान रु. १,०००/- अद्याप पूर्ण केली नसेल त्यांनी ती लवकरात लवकर पूर्ण करावी अशी विनंती आहे.
- ९) वार्षिक सर्वसाधारण सभेस फक्त बँकेच्या सभासदांनाच, ज्यांचे सभासदत्व ३१ मार्च, २०२२ पर्यंतचे आहे त्यांनाच उपस्थित राहता येईल.





## \* संचालक मंडळाचा अहवाल \*

सन्माननीय सभासद बंधु-भगिनींनो,

बँकेच्या १०४ व्या वार्षिक सर्वसाधारण सभेसाठी संचालक मंडळाच्या वतीने मी आपले हार्दिक स्वागत करतो. दि. ३१ मार्च, २०२२ रोजी संपलेल्या आर्थिक वर्षाचा लेखापरीक्षित ताळेबंद व वार्षिक अहवाल या सभेपुढे ठेवण्यास संचालक मंडळास विशेष आनंद होत आहे.

सन २०२१-२०२२ मधील बँकेच्या प्रगतीची ठळक वैशिष्ट्ये :

आपल्या बँकेची सन २०२१-२०२२ मधील आर्थिक कामगिरीची आकडेवारी पुढीलप्रमाणे सादर करण्यास मला आनंद होत आहे.

प्रगतीतील ठळक मुद्दे :

(₹ कोटीत)

| तपशील                          | ३१ मार्च २०२२ | ३१ मार्च २०२१ | वाढ/घट  | वाढ/घट % |
|--------------------------------|---------------|---------------|---------|----------|
| एकूण व्यवसाय                   | १२१२५.९८      | ११९६०.५७      | १६५.४१  | १.३८%    |
| ठेवी                           | ७९७०.४७       | ७७८०.४१       | १९०.०६  | २.४४%    |
| कर्ज                           | ४१५५.५१       | ४१८०.१६       | (२४.६५) | (०.५९%)  |
| ढोबळ उत्पन्न                   | ७३१.१९        | ७८२.२०        | (५१.०१) | (६.५२%)  |
| ढोबळ नफा                       | १६५.६२        | १८२.३८        | (१६.७६) | (९.१९%)  |
| निव्वळ नफा                     | ७४.४०         | ७२.१०         | २.३०    | ३.१९%    |
| स्वनिधी                        | १४१८.१८       | १३२३.२४       | ९४.९४   | ७.१७%    |
| ढोबळ अनुत्पादित कर्ज (%)       | १०.०९%        | १०.६३%        | --      | --       |
| निव्वळ अनुत्पादित कर्ज (%)     | ०%            | १.५५%         | --      | --       |
| पुंजी पर्याप्तता प्रमाण (CRAR) | १७.३८%        | १६.८४%        | --      | --       |

आर्थिक परिस्थिती :

आर्थिक वर्ष २०२१-२०२२ मध्ये वर्षाच्या पहिल्या सहामाहीत साथीच्या रोगाचा उद्रेक आणि वर्षाच्या उत्तरार्धात युक्रेनवर रशियाने केलेल्या आक्रमणामुळे जागतिक आर्थिक परिस्थिती अस्थिर राहिली. युक्रेन व रशिया युद्ध हा एक आर्थिक धक्का होता आणि त्याचा परिणाम जागतिक होता. त्यामुळे जागतिक स्तरावर महागाई वाढल्यामुळे जीवनावश्यक वस्तूंच्या किंमतीत वाढ झाली. जगभरातील वाढती महागाई त्यामुळे जीवनावश्यक वस्तूंच्या वाढत्या किंमती विशेषतः कच्च्या तेलाच्या किंमतीचा भार भारताला सहन करावा लागला. महागाईचा सामना करण्यासाठी, जगभरातील मध्यवर्ती बँकांनी पॉलिसी दरवाढीचा अवलंब केला आहे. जागतिक स्तरावरील अमेरिकेची सर्वात मोठी अर्थव्यवस्था देखील मंदीचा कल दर्शवित आहे. येत्या काही महिन्यांत इतर विकसित तसेच उदयोन्मुख अर्थव्यवस्थांवर त्याचा मोठा परिणाम होईल.

युद्धाच्या सुरुवातीपासून इंधन आणि अन्नधान्याच्या किंमती झपाट्याने वाढल्या आहेत, त्यामुळे कमी उत्पन्न असलेल्या देशांतील असुरक्षित लोकसंख्येला सर्वात जास्त फटका बसला आहे.

ग्राहक किंमत निर्देशांक (CPI) द्वारे गणण्यात आलेली किरकोळ चलनवाढ मार्च २०२२ मध्ये ६.९५% पर्यंत वाढली. औद्योगिक उत्पादन वाढीचा दर मार्च २०२२ मध्ये १.९% वर घसरला.

आर्थिक वर्ष २०२१-२०२२ च्या शेवटच्या तिमाहीत भारताने सकल राष्ट्रीय उत्पादन (GDP) एकूण देशांतर्गत उत्पादन वाढीचा दर ४.१% नोंदविला. सकल राष्ट्रीय उत्पादन वाढीचा दर जरी कमी असला तरी तो अपेक्षेपेक्षा जास्त होता.



मार्च २०२२ मध्ये वस्तू व सेवाकराचा (GST) एकत्रित महसूल रु. १,४२,०९५/- कोटी होता जो आजपर्यंतचा उच्चांक होता.

२०२१-२०२२ या आर्थिक वर्षात रिझर्व्ह बँक ऑफ इंडिया (RBI) आणि केंद्र सरकारच्या सक्रिय उपाययोजनांमुळे आव्हानात्मक परिस्थितीचा सामना करण्यास मदत झाली.

भारतीय अर्थव्यवस्थेवरील प्रतिकूल जागतिक परिणामांचा प्रभाव पुढे जाऊन कमी करण्यासाठी रिझर्व्ह बँक, केंद्र आणि राज्य सरकारांकडून आणखी अशा वित्तीय उपाययोजना अपेक्षित आहेत.

### चलनविषयक धोरण परिस्थिती :

ग्राहक किंमत निर्देशांक (CPI) शीर्षक चलनवाढ मार्च २०२२ मधील ७% वरून एप्रिल २०२२ मध्ये ७.८०% पर्यंत वाढली, जी त्यांच्या सर्व प्रमुख घटकांमध्ये व्यापक व आधारभूत वाढ दर्शविते. मुख्य चलनवाढ (Core inflation) (म्हणजे अन्न आणि इंधन वगळता चलनवाढ) जवळ जवळ सर्व घटकांमध्ये कठीण झाली.

१८ महिन्यांच्या उच्चतम चलनवाढीसह आणि जागतिक किंमतीवर उच्च चलनवाढ होत असताना रिझर्व्ह बँकेने उच्च ग्राहक किंमतीवर लगाम घालण्याच्या प्रयत्नात दोन वर्षात प्रथमच दि. ४ मे २०२२ रोजी पॉलिसी दर वाढविले. रिझर्व्ह बँकेने रेपो दर ४% वरून ४.४% पर्यंत वाढवला आहे. रिझर्व्ह बँकेने सिस्टीममधून जास्तीची तरलता काढून घेण्यासाठी रोख राखीव गुणोत्तर प्रमाणामध्ये (CRR) ५० बेसीस पॉइंट्सने वाढ करून ४% वरून ४.५०% पर्यंत वाढ करण्याची घोषणा केली.

रिझर्व्ह बँकेने दि. ८ जून २०२२ रोजी जाहीर केलेल्या मॉनिटरी पॉलिसीमध्ये रेपो दर ५० बेसीस पॉइंट्सने वाढवून ४.९०% केला आहे.

रिझर्व्ह बँकेने विकासाला पाठिंबा देताना महागाई दर पुढे चालून उद्दिष्टाच्या आत राहिल याची खात्री करण्यासाठी सहाय्य मागे घेण्यावर लक्ष केंद्रित करण्याचा निर्णय घेतला आहे.

सन २०२२-२०२३ च्या केंद्रीय अर्थसंकल्पात, सरकारने CBDC (सेंट्रल बँक डिजिटल करन्सी) सुरू करण्याचा आपला हेतू जाहीर केला आहे. पुढे सरकारने अनुसूचित व्यावसायिक बँकांमार्फत भारतातील ७५ जिल्ह्यांमध्ये ७५ डिजिटल बँकिंग युनिट्स (DBUs) स्थापन करण्याचा प्रस्ताव दिला आहे. त्यानुसार, डिजिटल अर्थव्यवस्थेला चालना देण्यासाठी रिझर्व्ह बँकेने २०२२-२०२३ मध्ये ब्लॉक चेन आणि इतर तंत्रज्ञानाचा वापर करून सेंट्रल बँक-समर्थित डिजिटल रुपया आणण्याची योजना आखली आहे.

### आर्थिक दृष्टीकोन :

तणावपूर्ण जागतिक भू-राजकीय परिस्थिती आणि वाढत्या जीवनावश्यक वस्तूंच्या किंमती यांचा परिणाम देशांतर्गत चलनवाढीच्या दृष्टीकोनात लक्षणीय अनिश्चितता दर्शवितात. सामान्य नैऋत्य मान्सूनचा अंदाज कृषी उत्पादनासाठी आणि अन्नधान्याच्या किंमतीच्या दृष्टीकोनासाठी चांगला आहे. रिझर्व्ह बँकेच्या सर्वेक्षणात शीघ्र परिणाम उत्पादन, सेवा आणि पायाभूत सुविधा क्षेत्रातील कंपन्यांच्या रिझर्व्ह बँकेच्या सर्वेक्षणातील मतानुसार जलद परिणाम दिसून येतील. त्यामुळे पुढे इनपुट आणि आऊटपुट किंमतींचा दबाव वाढण्याचे अपेक्षित आहे. या सर्व घटकांचा विचार करून रिझर्व्ह बँकेने पहिल्या तिमाहीत ७.५%, दुसऱ्या तिमाहीत ७.४%, तिसऱ्या तिमाहीत ६.२% तर चौथ्या तिमाहीत ५.८% समान व संतुलित जोखमीसह सन २०२२-२०२३ मध्ये ६.७% महागाई दर राहण्याचा अंदाज व्यक्त केला आहे. तथापि, जागतिक जोखीमवाढ आणि तणावपूर्ण भू-राजकीय परिस्थिती यामुळे चलनवाढीच्या मार्गाभोवती लक्षणीय अनिश्चितता आहे.

देशांतर्गत आर्थिक घडामोडीमध्ये मजबूत सुधारणा होत आहे. संभाव्य सामान्य नैऋत्य मान्सून आणि कृषी क्षेत्रातील संभाव्य अपेक्षित सुधारणा यांचा ग्रामीण उपभोगास फायदा होईल. संपर्क-केंद्रित सेवांमधील उत्कर्ष पुढे चालून शहरी वापरास चालना देईल. शासनाच्या कॅपेक्स पुश आणि बँक क्रेडिट बळकटीमुळे क्षमता वापर सुधारल्याने गुंतवणुकीस चालना मिळणे अपेक्षित आहे. प्रदीर्घ भू-राजकीय तणाव, जीवनावश्यक वस्तूंच्या वाढत्या किंमती, पुरवठ्यातील सततचे अडथळे आणि कठीण जागतिक आर्थिक परिस्थितीमुळे दृष्टीकोनात बदल होतो. या सर्व बाबी विचारात घेतल्यास सकल राष्ट्रीय उत्पादन वाढीचा वास्तव अंदाज सन २०२२-२०२३ या आर्थिक वर्षासाठी पहिल्या तिमाहीत १६.२%, दुसऱ्या तिमाहीत ६.२%, तिसऱ्या तिमाहीत १.१% आणि चौथ्या तिमाहीत ४% मोठ्या प्रमाणात संतुलित जोखमीसह ७.२% राखून ठेवला आहे.





### भागभांडवल :

दि. ३१ मार्च, २०२२ अखेर आपल्या बँकेचे एकूण भरणा झालेले भाग भांडवल रु. ९८.१६ कोटी झाले असून वर्गणीदार सभासदांची संख्या ९८०२४ इतकी आहे. अहवाल वर्षात २८३० नवीन सभासद झाले तर २४९७ सभासदांचे सभासदत्व संपुष्टात आले.

### ठेवी :

ठेवींचा तपशील खालील प्रमाणे :

(रु. कोटीमध्ये)

| ठेवींचा प्रकार | २०२१-२०२२ | %      | २०२०-२०२१ | %      |
|----------------|-----------|--------|-----------|--------|
| चालू           | ३६७.५९    | ४.६१   | ३३३.०२    | ४.२८   |
| बचत            | १८४६.३०   | २३.१७  | १६७९.४६   | २१.५९  |
| मुदत           | ५७५६.५८   | ७२.२२  | ५७६७.९३   | ७४.१३  |
| एकूण           | ७९७०.४७   | १००.०० | ७७८०.४१   | १००.०० |

आर्थिक वर्ष २०२१-२०२२ मध्ये बँकेची ठेववृद्धी २.४४% इतकी राहिली आहे. अहवाल वर्षात बँकेच्या ठेवी रु. १९०.०६ कोटीने वाढल्या आहेत. आपल्या बँकेच्या चालू व बचत ठेवीमध्येदेखील रु. २०१.४० कोटीने वाढ होऊन CASA ठेवी एकूण ठेवींच्या २७.७८% झालेल्या आहेत. चालू आर्थिक वर्ष २०२२-२०२३ मध्ये बँकेच्या एकूण ठेवीमध्ये चालू आर्थिक वर्षात स्थिर वाढ राहिल असे अपेक्षित आहे. आपली बँक ठेव, विमा व पतहमी महामंडळास (DICGC) ठेव विम्याचा हप्ता नियमित अदा करून रिझर्व्ह बँकेच्या विद्यमान मार्गदर्शक तत्वांचे पालन करीत आहे.

### कर्जे :

कर्ज व्यवहार रचनेचा तपशील खालील प्रमाणे आहे.

(रु. कोटीमध्ये)

| कर्ज प्रकार  | २०२१-२०२२ | %      | २०२०-२०२१ | %      |
|--------------|-----------|--------|-----------|--------|
| मुदत कर्ज    | ३०२९.३२   | ७२.९०  | ३१९८.५१   | ७६.५२  |
| कॅश क्रेडीट  | ६७१.०२    | १६.१५  | ५२५.३१    | १२.५६  |
| ओव्हरड्राफ्ट | ४५५.१७    | १०.९५  | ४५६.३४    | १०.९२  |
| एकूण         | ४१५५.५१   | १००.०० | ४१८०.१६   | १००.०० |

| क्षेत्र         | २०२१-२०२२ | %      | २०२०-२०२१ | %      |
|-----------------|-----------|--------|-----------|--------|
| वैयक्तिक/किरकोळ | २१५२.६७   | ५१.८०  | २१२३.४३   | ५०.८०  |
| व्यापार / सेवा  | १२९७.९१   | ३१.२३  | १३२३.६३   | ३१.६६  |
| उद्योगधंदे      | ७०४.९३    | १६.९७  | ७३३.१०    | १७.५४  |
| एकूण            | ४१५५.५१   | १००.०० | ४१८०.१६   | १००.०० |

अहवाल वर्षात कर्ज मागणीस जोर नसल्यामुळे बँकेच्या कर्जात किरकोळ घसरण झाली आहे. तथापि चालू आर्थिक वर्षात बँकेने सकारात्मक कर्जवृद्धी अपेक्षित केली आहे.

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

केंद्रशासनाचा MSME क्षेत्राच्या विकासावर मुख्य जोर आहे. MSME क्षेत्र भारतीय अर्थव्यवस्थेत रोजगार निर्मिती व सकल राष्ट्रीय उत्पादनाच्या दृष्टीने (GDP) महत्त्वाचे योगदान देते. आपल्या बँकेने सदर क्षेत्रासाठी केलेला वित्तपुरवठा दि. ३१-३-२०२२ रोजी रु. १३८५.०८ कोटी इतका असून तो बँकेच्या कर्जाच्या पोर्टफोलिओच्या ३३.३३% इतका आहे.



### प्रधानमंत्री आवास योजना (PMAY) :

प्रधानमंत्री आवास योजनेअंतर्गत गृहकर्ज घेण्याच्या 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 १७४ गृहकर्जदार ग्राहकांना रु. ३९५.२६ 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. आपल्या बँकेने अहवाल वर्षात ७१ विद्यार्थ्यांना देशांतर्गत शिक्षणासाठी रु. ४.६० कोटी तर १२२ विद्यार्थ्यांना परदेशी शिक्षण घेण्यासाठी रु. २७.९६ कोटी कर्ज मंजूर केले आहे. दि. ३१-३-२०२२ अखेर बँकेचा एकूण शैक्षणिक कर्जपोर्टफोलिओ रु. ७५.२३ कोटी आहे.

### पढो परदेस स्कीम ऑफ इंटरेस्ट सबसिडी (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 ६० विद्यार्थ्यांना रु. ६९.४० लाख रकमेचे व्याज अनुदान बँकेने मिळवून दिलेले आहे.

### कर्जसंलग्न भांडवली अनुदान योजना (CLCS-TUS) :

कर्जसंलग्न भांडवली अनुदान योजना जी संक्षेपमध्ये CLCS-TUS नावाने संबोधली जाते. केंद्रशासनाच्या उद्योगमंत्रालयाने सुरू केलेली ही एक अभिनव पतउत्पादन योजना आहे. आपल्या बँकेने नोंदणीकृत लघुउद्योगांना खरेदी करावयाच्या नवीन यंत्रसामुग्रीच्या किंमतीवर कर्जसंलग्न भांडवली योजनेअंतर्गत अनुदान प्राप्त करण्यासाठी SIDBI या संस्थेबरोबर सामंजस्य करार केलेला आहे. अहवाल वर्षात बँकेने सादर केलेल्या ७१ दाव्यांमध्ये रु. ३३१.९८ लाख भांडवल अनुदान बँकेच्या उद्योजक ग्राहकांना प्राप्त झालेले आहे.

### राष्ट्रीय पशुधन मिशन (NLM) :

राष्ट्रीय पशुधन अभियान हा पशुधन क्षेत्राच्या शाश्वत विकासाच्या उद्देशाने कृषी आणि शेतकरी कल्याण मंत्रालयाने सुरू केलेला एक उपक्रम आहे. आर्थिक वर्ष २०२१-२०२२ मध्ये आपल्या बँकेला एका दाव्यामध्ये रु. १३ लाख रक्कम प्राप्त झाली आहे.

### अनुत्पादित कर्जे :

(₹ कोटीमध्ये)

| तपशील                   | २०२१-२०२२ | %     | २०२०-२०२१ | %     |
|-------------------------|-----------|-------|-----------|-------|
| ढोबळ अनुत्पादित कर्जे   | ४१९.१७    | १०.०९ | ४४४.३०    | १०.६३ |
| निव्वळ अनुत्पादित कर्जे | --        | --    | ५८.७१     | १.५५  |
| एकूण कर्जे              | ४१५५.५१   |       | ४१८०.१६   |       |

अहवाल वर्षामध्ये कोवीडचा प्रभाव राहूनही वसुली विभागाकडून नियमित पाठपुरावा आणि जलद वसुली कारवाईमुळे वसुली चांगली झाली. त्यामुळे दि. ३१-३-२०२२ रोजी बँकेचे ढोबळ अनुत्पादित कर्जाचे प्रमाण १०.०९% पर्यंत कमी झाले. दि. ३१-३-२०२२ अखेर निव्वळ अनुत्पादित कर्जे शून्य टक्क्यावर आणली आहेत हे सांगण्यास आम्हांला अभिमान वाटतो. चालू आर्थिक वर्षामध्ये एकूण अनुत्पादित कर्जाचे प्रमाण आणखी खाली आणण्यासाठी आपली बँक आशावादी आहे. दि. ३१-३-२०२२ अखेर आपल्या बँकेचे provision coverage गुणोत्तर १०२.९७% इतके मजबूत राहिले आहे.

### कर्जाचे निलेखन (Write off) :

बँकेने अहवाल वर्षात ताळेबंद स्वच्छ करण्याच्या दृष्टीकोनातून १०९ कर्ज खात्यांमधील रु. ३.९५ कोटी रकमेची कर्जे निलेखित केली आहेत. वार्षिक सर्वसाधारण सभेने दिलेल्या मंजूरीनुसारच बँकेने सदर कर्जे निलेखित केली आहेत. सन २०२२-२०२३ मध्ये देखील अनुत्पादित कर्ज खात्यांचे निलेखन करण्यासाठी घेतलेल्या निर्णयास परवानगी देण्यात यावी अशी संचालक मंडळ सभागृहास विनंती करीत आहे. तथापि निलेखित केलेल्या कर्जखात्यांमधील कर्जरक्कम वसुलीचे बँकेचे प्रयत्न सातत्यपूर्ण सुरूच राहतील.





## थकित कर्जे :

३१ मार्च, २०२२ रोजी असलेल्या १०.१६% कर्ज थकबाकीच्या तुलनेत ३१ मार्च, २०२१ रोजी एकूण कर्जाची थकबाकी कर्जाच्या ८.४४% होती. कर्ज थकबाकीची संपूर्ण रक्कम वसुलीसाठी बँक सातत्याने पाठपुरावा करित आहे.

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

(₹ कोटीमध्ये)

| तपशील                                        | प्रकरणे | थकबाकी रक्कम |
|----------------------------------------------|---------|--------------|
| ३१ मार्च, २०२१ अखेर शिल्लक                   | ५९५     | ₹ ६७.५७      |
| अहवालसालातील (२०२१-२०२२) मिळालेले नवीन दाखले | ४४      | ₹ ४.९९       |
| एकूण                                         | ६३९     | ₹ ७२.५६      |
| पैकी अहवाल साली वसुल झालेली खाती             | ९१      | ₹ ३.१२       |
| पैकी अहवाल साली अंशतः वसुल झालेली खाती       | १९५     | ₹ ५.४४       |
| ३१ मार्च, २०२२ अखेर शिल्लक                   | ५४८     | ₹ ६४.००      |

## 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, २०२१ अखेर रु. ४३८३.३८ कोटी असलेल्या बँकेच्या एकूण गुंतवणूकीमध्ये ६.३२% ने वाढ होऊन दि. ३१ मार्च, २०२२ अखेर बँकेची एकूण गुंतवणूक रु. ४६६०.५३ कोटी झाली आहे. त्यापैकी सरकारी रोख्यांमधील गुंतवणूक रु. २४६०.३१ 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 बाबतची परिपूर्ती इत्यादी बाबींचेदेखील आपल्या बँकेने यशस्वीपणे पालन केलेले आहे. बँकेने रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार रु. ६५.६० 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) ६.६८% आहे.

वर्षभरात बँकेच्या पहिल्या सहामाहीत रोखे उत्पन्न श्रेणीबद्ध राहिले कारण शाश्वत वाढीसाठी रिझर्व्ह बँकेने सातत्यपूर्ण अनुकूल भूमिका कायम ठेवली आणि भरपूर अतिरिक्त तरलता सुनिश्चित केली. वाढती चलनवाढ, यूएस उत्पन्न, फेडरल रिझर्व्हची कमी होणारी योजना आणि देशांतर्गत चलनवाढीचा दबाव आणि अपेक्षापेक्षा बाजारातील कर्जे यासारख्या जागतिक घटकांमुळे दुसऱ्या सहामाहीत yield मध्ये लक्षणीय वाढ झाली. यास्तव १० वर्षांचे रोखे ३१ मार्च, २०२१ च्या ६.१८% दराच्या तुलनेत ३१ मार्च, २०२२ अखेर ६.८४% दराने बंद झाले. वर्षभरात रिझर्व्ह बँकेने देखील महामारीच्या कालावधीत लक्षणीय घट केलेल्या CRR चे प्रमाण ४% इतके सामान्य केले.

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 बँकेला भारतीय रिझर्व्ह बँकेकडून परकीय चलन व्यवसाय करण्यासाठी अधिकृत डिलर श्रेणी I परवाना मिळालेला आहे. आपल्या बँकेची आंतरराष्ट्रीय बँकांमध्ये USD, EURO, GBP अशा परकीय चलनातील NOSTRO खाती असून जगभरातील अनेक बँकांशी correspondent संबंध प्रस्थापित केले आहेत.

आयातदार आणि निर्यातदारी ग्राहकांच्या परकीय चलनाच्या गरजा आणि सर्व प्रकारचे रेमिटन्स व्यवहार हे बँकेच्या ट्रेड फायनान्स विभागामार्फत हाताळले जातात. आपली बँक निर्यातदार आणि आयातदार ग्राहकांना पत सुविधा देखील देते. अनिवासी भारतीयांना स्पर्धात्मक व्याजदरांवर NRO / NRE / FCNR सारखी सर्व प्रकारची ठेव उत्पादने दिली जातात.

बँकेने आयसीआयसीआय बँक आणि येस बँकेबरोबर केलेल्या गठबंधन करारामुळे बँकेचे Correspondent Banking Network बँकेला इतर चलनांमध्येही व्यवहार करण्यास सक्षम करते.

ट्रेड फायनान्स विभाग ग्राहकांना त्यांचे व्यवहार कार्यक्षमतेने आणि कालबद्ध पद्धतीने हाताळले जातील याची खात्री करून उत्कृष्ट सेवा प्रदान करते.

## नफाक्षमता :

(रु. कोटीमध्ये)

| तपशील                    | २०२१-२०२२ | २०२०-२०२१ |
|--------------------------|-----------|-----------|
| कर व तरतुदी पूर्वीचा नफा | १६५.६२    | १८२.३८    |
| कर व तरतुदी नंतरचा नफा   | ७४.४०     | ७२.१०     |

कोवीड नंतरच्या आव्हानात्मक परिस्थितीतही, आपल्या बँकेने वर्षभरात निव्वळ नफ्यात वाढ नोंदवली आहे.

## लाभांश :

वार्षिक सर्वसाधारण सभेच्या व नियामकांच्या मंजूरीस अधीन राहून सन २०२१-२०२२ या आर्थिक वर्षासाठी भागधारकांना १५% लाभांश जाहीर करताना संचालक मंडळास आनंद होत आहे.

## भांडवल पर्याप्तता :

दि. ३१-३-२०२२ रोजी बँकेची पुंजी पर्याप्तता १७.३८% 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.

## मानव संसाधन :

सचोटी, व्यावसायिकता, सांघिक भावना आणि चैतन्यशील कार्यबल अशा आपल्या बँकेतील संस्कृतीला बळ देण्यासाठी मानव संसाधन विभाग धोरणात्मक व्यावसायिक भागीदार म्हणून काम पाहतो. सदर दृष्टीकोन निश्चलीकरण (२०१६) आणि कोवीड-१९ (२०२०-२०२२) सारख्या अत्यंत आव्हानात्मक परिस्थितीत व्यवसायाचे व्यवस्थापन करण्याची खात्री देतो आणि सहकारी बँकींगची पुनर्परिभाषा करण्याच्या उद्देशाने संचालनीय प्राविण्य प्रदान करते.

नोकरी भरती प्रक्रिया, निवड प्रक्रिया, प्रभावी नेमणुका, प्रतिभा व्यवस्थापन, कामगिरी व्यवस्थापन प्रणाली, नुकसान भरपाई आणि फायदे, कारकिर्द नियोजन, उत्तराधिकारी नियोजन, कर्मचारी प्रतिबद्धता, औद्योगिक संबंध इत्यादी प्रक्रिया मजबूत आणि सुव्यवस्थित कार्यक्षमतेने व्यवस्थापित करण्यापासून ते बँकेच्या शेवटच्या कर्मचाऱ्यांचे जीवन चक्र व्यवस्थापित करण्यापर्यंत बँकेच्या एचआर विभागाची मुख्य भूमिका आहे.



## नोकरीच्या संधी वाढविणे :

दि. २४ मार्च २०२१ रोजी झालेल्या विशेष वार्षिक सर्वसाधारण सभेत मिळालेली मंजूरी आणि त्यानंतर RCS कडून मिळालेल्या मंजूरीच्या अनुषंगाने मनुष्यबळ गरज नियोजन बँकेने कार्यान्वित केले. बँकेमध्ये एचआर विभागाकडून फ्रेशर्स तसेच अनुभवी मनुष्यबळ नियुक्त करण्यावर आणि त्यांना बँकेत एक परिपूर्ण आणि आव्हानात्मक कारकिर्दीची संधी देण्यावर लक्ष केंद्रित केले जाते.

## कामगिरी व्यवस्थापन आणि प्रतिभेची ओळख :

बँकेचा एचआर विभाग प्रभावी कार्यप्रदर्शन व्यवस्थापन, कर्मचाऱ्यांना त्यांची उद्दिष्टे पूर्ण करण्यासाठी आणि संस्थात्मक आणि वैयक्तिक उद्दिष्टे पूर्ण करण्यासाठी योगदान देण्याकरिता सकारात्मक वातावरण तयार करते. ध्येय निश्चित करणे, कामगिरीचे संभाव्य मुल्यांकन आणि प्रतिभा विकास करणे यावर बँकेचा एचआर विभाग काम करतो. बँकेच्या कर्मचाऱ्यांमध्ये वाढ आणि विकास करण्यासाठी अमर्याद क्षमता आहे आणि त्यांची क्षमता योग्य आणि पद्धतशीर प्रयत्नांद्वारे तयार केली जाऊ शकते असा आम्हाला विश्वास आहे.

## शिक्षण आणि विकास :

बँकेच्या कर्मचाऱ्यांना सतत शिकण्याच्या आणि विकासाच्या संधी उपलब्ध करून देण्यावर बँकेच्या एचआर विभागाचा भर आहे. या संधीचे नियोजन बँकेच्या व्यावसायिक उद्दिष्टांशी सुसंगतपणे केले जाते आणि व्यवसाय वाढीसाठी कर्मचाऱ्यांचे कार्यप्रदर्शन सुधारण्याच्या उद्देशाने आयोजित केले जाते. या उद्देशासाठी बँकेचा एचआर विभाग एचआर बँकिंग उद्योगातील सर्वोत्कृष्ट मार्गदर्शक आणि MUCBF, RBI, FEDAI, IIBF, IIBM, NIBM, NPCI इ. संस्थांशी त्यांचे ज्ञान बँकेच्या कर्मचाऱ्यांना देण्यासाठी नियमित संपर्क करते. आपली बँक कर्मचाऱ्यांचा विकास आणि संघटनात्मक समृद्धीसाठी वचनबद्ध आहे.

## कर्मचारी उत्तराधिकारी योजना :

बँकेचा एचआर विभाग बँकेतील सेवानिवृत्ती आणि निर्गमन लक्षात घेऊन एक प्रभावी उत्तराधिकार योजना तयार करण्याचे कार्य करते. उत्तराधिकार योजनेद्वारे, अंतर्गत रिक्त पदे ओळखली जातात आणि बँकेमध्ये पदोन्नतीच्या संधी प्रदान करून अंतर्गत संसाधनांचे पालनपोषण आणि विकास केला जातो. बँकेच्या कर्मचाऱ्यांना बढतीसाठी अर्ज करण्यास आणि बँकेतील कारकिर्दीच्या उच्च शिखरावर जाण्याकरिता प्रोत्साहित केले जाते. यामुळे कर्मचाऱ्यांचे मनोबल तर वाढतेच परंतु कार्याच्या ठिकाणी त्यांची उत्पादकताही वाढते. बँकेने २०२१-२०२२ या आर्थिक वर्षामध्ये विविध स्तरांवर कर्मचाऱ्यांना त्यांची कारकिर्द आणि वैयक्तिक विकासाची संधी प्रदान करून प्रोत्साहनात्मक उपक्रम राबविले आहेत.

## धोरण तयार करणे आणि अंमलबजावणी :

बँकेच्या एचआर विभागाने मार्गदर्शक तत्त्वे, प्रक्रिया आणि कार्यपद्धतीचे सुव्यवस्थित आणि दस्तऐवजीकरण करण्यासाठी रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार आणि उद्योगातील सर्वोत्तम पद्धतींच्या अनुषंगाने खालील धोरणे तयार करून लागू केली आहेत :

- १) कर्मचारी उत्तरदायित्व धोरण
- २) कर्मचारी पुरस्कार आणि अधिकारी / कर्मचारी (शिस्त आणि अपील) नियम
- ३) अधिकारी / कर्मचारी पुरस्कार आचार नियम
- ४) पदोन्नती धोरण
- ५) बदली धोरण
- ६) अनिवार्य रजा धोरण

## कर्मचारी व्यस्तता आणि कार्य-जीवन संतुलन :

आनंदी कर्मचारी उत्पादक कर्मचारी असतात असा बँकेचा विश्वास आहे. कर्मचाऱ्यांची परिणामकारकता सुधारून त्यांचे कार्य-जीवन संतुलन सुधारणे आणि त्यांना मौल्यवान संसाधने मानून त्याची उत्पादकता वाढवणे हे एचआरचे उद्दिष्ट आहे. कामाचे ठिकाणी वातावरण उत्साही ठेवण्यासाठी आणि कर्मचाऱ्यांना कामाच्या वेळेत सर्जनशील विभ्रंती देण्यासाठी, अनेक कर्मचारी व्यस्तता उपक्रम बँकेच्या एचआर विभागामार्फत आयोजित केले गेले.





## ● कर्मचाऱ्यांच्या तक्रारीची पूर्तता :

बँकेच्या कर्मचाऱ्यांना त्यांच्या अपेक्षांबद्दल बोलण्यासाठी आणि मनुष्यबळ संसाधन विभागाबरोबर त्यांच्या तक्रारी सामायिक करण्यासाठी प्रोत्साहित केले जाते. कर्मचाऱ्यांच्या तक्रारी समजून घेण्यासाठी त्यांचे ऐकण्यासाठी मनुष्यबळ संसाधन विभागाद्वारे कर्मचाऱ्यांना बराच वेळ दिला जातो. कर्मचाऱ्यांच्या तक्रारींचे त्वरित निवारण होईल याची मनुष्यबळ संसाधन विभाग खात्री देते.

बँकेचे कर्मचारी ही बँकेची सर्वात मोठी संपत्ती आणि अभिमान आहे. बँकेच्या कर्मचाऱ्यांच्या अथक परिश्रमाने आम्ही आपल्या बँकेचे ध्येय साध्य करण्यासाठी एकत्रितपणे प्रयत्न करतो.

## औद्योगिक संबंध :

व्यवस्थापनाचे कर्मचाऱ्यांशी चांगले संबंध आहेत. इच्छित परिणाम साध्य करण्यासाठी वर्षभरात केलेल्या कठोर परिश्रमाचे प्रामाणिक व समर्पित सेवेचे संचालक मंडळ कर्मचाऱ्यांचे कौतुक करते.

## ऑडिट, तपासणी आणि अनुपालन :

आपल्या बँकेने विविध प्रकारच्या जोखीम कमी करण्यासाठी अंतर्गत नियंत्रणे आणि प्रक्रिया सुरू केलेल्या आहेत. बँकेकडे समर्पित लेखापरीक्षण व तपासणी विभाग आहे जो संचालक मंडळाने परिभाषित केलेल्या व्याप्तीनुसार विविध कार्ये पाहतो.

संचालक मंडळाने मंजूर केलेले लेखापरीक्षण धोरण बँकेत अस्तित्वात आहे आणि सदर धोरणानुसार बँकेचे लेखापरीक्षणाचे कार्य काटेकोरपणे केले जाते.

बँकेचे विविध प्रकारचे लेखापरीक्षण हाताळण्यासाठी पात्र आणि अनुभवी कर्मचाऱ्यांद्वारे लेखापरीक्षण विभागाचे व्यवस्थापन केले जाते.

अंतर्गत निरीक्षक नियमित अंतराने शाखा आणि मुख्य कार्यालयाची तपासणी करतात. तपासणी अहवाल संचालक मंडळाच्या लेखापरीक्षण समितीला दिले जातात. बँकेकडे बाह्य चार्टर्ड अकाऊंटंटद्वारे आयोजित सतत व समावर्ती लेखापरीक्षण प्रणाली आहे. CBS आणि मोठ्या ऑप्लिकेशन्समध्ये योग्य माहिती सुरक्षा प्रणाली कार्यरत असल्याची खात्री करण्यासाठी बँक दरवर्षी IS (माहिती सुरक्षा) ऑडिट देखील करते. सर्व लेखापरीक्षण आणि तपासणी अहवाल संचालक मंडळाच्या लेखापरीक्षण समितीकडे पाठविले जातात आणि अशा लेखापरीक्षण आणि तपासणी अहवालांमध्ये काही त्रुटी निदर्शनास आल्यास त्यामध्ये सुधारणा करण्यासाठी पावले उचलली जातात. आपल्या बँकेने आता समर्पित अनुपालन विभाग चिफ मॅनेजर पातळीवरील अधिकाऱ्यांच्या नेमणूकीखाली सुरू केला आहे.

## वैधानिक लेखापरीक्षकांची नेमणूक :

संचालक मंडळाने मे. सरदा अँड पारिक, एलएलपी, चार्टर्ड अकौंटंट, मुंबई आणि मे. यार्दी प्रभू अँड असोसिएट्स, चार्टर्ड अकौंटंट, मुंबई यांच्यापैकी एकाची सन २०२२-२०२३ या आर्थिक वर्षासाठी बँकेचे वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यास अनुमती द्यावी अशी रिझर्व्ह बँकेस शिफारस केली आहे. वैधानिक लेखापरीक्षकाच्या नियुक्तीबाबतचा ठराव सभेच्या सुचनेतील विषय क्र. ७ अंतर्गत मांडला जाईल.

## नफ्याचा विनियोग :

आर्थिक वर्ष २०२१-२०२२ साठी वैधानिक लेखापरीक्षकांनी प्रमाणित केल्यानुसार संचालक मंडळाने नफ्याच्या विनियोगास मान्यता दिली आहे. सन २०२१-२०२२ या आर्थिक वर्षासाठी नफ्याच्या विनियोगास सर्वसाधारण सभेने मंजूरी द्यावी अशी संचालक मंडळ विनंती करीत आहे.



### व्यवस्थापन मंडळ (BoM) :

बँकेने १३-७-२०२१ पासून व्यवस्थापन मंडळ गठण केले आहे. व्यवस्थापन मंडळामध्ये नियामकांच्या मार्गदर्शक सूचनांनुसार पात्र, अनुभवी आणि व्यावसायिक सदस्यांचा समावेश आहे. बँकेच्या विविध कामकाजातील त्यांच्या बहुमूल्य मार्गदर्शनांचे संचालक मंडळ कौतुक करते. व्यवस्थापन मंडळाचे सदस्य खाली नमूद केल्याप्रमाणे आहेत :

- १) श्री. ज्युलियस मच्चाडो - अध्यक्ष (Ex-DGM-NABARD)
- २) श्री. जॉन परेरा - सदस्य (Ex-DGM-Saraswat Co-op. Bank)
- ३) श्री. अँथनी घोन्सालवीस - सदस्य (Ex-RBI Inspection Dept. Officer)
- ४) श्री. डेनिस डायस - सदस्य (Business Director of Albaugh, LLC)
- ५) श्री. गॉडफ्री फरेरा - सदस्य (I.T. Professional Oracle & SAP)
- ६) श्री. फ्रान्सिस डिकोस्टा - सदस्य / संचालक (बँकींग तज्ञ) (ExCountry Head, Centurian Bank Ltd.)
- ७) श्री. आल्बर्ट डाबरे - - सदस्य / संचालक (बँकींग तज्ञ) (Advocate High Court)

### भारतीय रिझर्व्ह बँकेतर्फे तपासणी :

३१ मार्च २०२१ रोजी संपलेल्या आर्थिक वर्षासाठी भारतीय रिझर्व्ह बँकेने आपल्या बँकेची ३७ वी नियामक तपासणी पूर्ण केली आहे. रिझर्व्ह बँकेच्या तपासणी अधिकाऱ्यांनी केलेल्या बहुमूल्य मार्गदर्शनाबद्दल आम्ही त्यांचे आभारी आहोत.

### जोखीम व्यवस्थापन :

बँकींग व्यवसायाशी निगडित असलेली अंतर्निहित जोखीमांचे व्यवस्थापन करण्यासाठी मजबूत आणि प्रभावी जोखीम व्यवस्थापन धोरण असणे अत्यावश्यक आहे.

बँकेच्या संचालक मंडळाने बँकेचे जोखीम व्यवस्थापन धोरण तयार करून त्यास मंजूरी दिली आहे.

बँकेकडे जोखीम व्यवस्थापनासाठी समर्पित कर्मचारी आहेत. क्रेडिट रिस्क, ऑपरेशनल रिस्क, मार्केट रिस्क इत्यादीसारख्या विविध प्रकारच्या जोखीमांचे व्यवस्थापन करण्यासाठी बँक संबंधित मार्गदर्शक तत्वांचे पालन करते. बँकेची मालमत्ता दायित्व समिती (ALCO) देखील मालमत्ता दायित्व व्यवस्थापनाच्या विविध पैलूंचा आढावा घेण्यासाठी वेळोवेळी बैठक घेत असते.

सर्वोत्तम सायबर सुरक्षा पद्धती आणि सायबर सुरक्षा जोखीमांचे नियमित निरीक्षण सुनिश्चित करण्यासाठी, संचालक मंडळाने मंजूर केलेले सायबर सुरक्षा धोरण बँकेत अस्तित्वात आहे.

बँक एसएमएस / ईमेल इत्यादी विविध माध्यमांद्वारे कर्मचारी आणि ग्राहकांना नियमित अंतराने सायबर सुरक्षा जागरूकता प्रदान 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, जेणेकरून ग्राहकांना एकाच छताखाली विविध बँकींग आणि पॅरा बँकींग सेवांचा लाभ घेता येऊ शकतो.

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

प्रधानमंत्री जीवन ज्योती विमा योजना व प्रधानमंत्री सुरक्षा विमा योजनासारख्या केंद्र शासनाच्या विमा योजना बँकेने अंमलात आणलेल्या आहेत. दि. ३१ मार्च, २०२२ अखेर बँकेने ४७२६३ ग्राहकांना PMSBY योजनेअंतर्गत आणि २५६८८ ग्राहकांना PMJJBY विमा योजनेअंतर्गत विमा छत्र उपलब्ध करून दिले आहे. अहवाल वर्षात एकंदरीत ५९ दावे सदर विमा योजनेअंतर्गत चुकते (settled) करण्यांत आले आहेत.



## लॉकर सेवा :

आधुनिक बँकिंगसाठी सुसज्ज जागेत सुरक्षित ठेव लॉकरस सुविधा ग्राहकांना देणे आवश्यक आहे. आपली बँक शाखा कार्यालयामधून लॉकरस सुविधा ग्राहकांना कार्यालयीन वेळेत प्रदान करीत आहे. आपली बँक लॉकरससाठी अगदी वाजवी दराने भाडे आकारत असून जास्तीत जास्त ग्राहक बँकेच्या लॉकरस सुविधेचा लाभ घेत आहेत.

## राज्य सरकार पेन्शन योजना :

आपल्या बँकेला राज्य सरकारी कर्मचाऱ्यांची पेन्शन खाती उघडण्याची महाराष्ट्र शासनाने दि. १ डिसेंबर, २०१५ पासून परवानगी दिली आहे. दि. ३१ मार्च, २०२२ पर्यंत आपल्या बँकेत १९२ राज्य सरकारच्या सेवानिवृत्त कर्मचाऱ्यांची पेन्शन खाती आहेत. सदर सुविधेची उपलब्धता बँकेच्या ग्राहकांसाठी अतिशय उपयुक्त आणि सोयीची आहे.

## ई-पेमेंट सेवा :

आयडीबीआय बँकेच्या सहकार्याने ग्राहकांसाठी विविध कर भरण्यासाठी विनामुल्य ई-पेमेंट सेवा आपल्या बँकेने उपलब्ध करून दिली आहे. सदर सेवेअंतर्गत बँकेचे ग्राहक आयकर, जी.एस.टी., व्यवसायिक कर, सीमा-शुल्क, टी.डी.एस., इत्यादी आणि ESIC, EPFO योगदान यासारख्या विविध करांचे पेमेंट आपल्या बँकेमार्फत करतात. सन २०२१-२०२२ मध्ये बँकेने सदर सुविधेद्वारे रु. १४७.३८ कोटी रकमेचे ९६९४ व्यवहार केले आहेत.

## माहिती तंत्रज्ञान :

अद्ययावत तंत्रज्ञानाचा अवलंब हा बँकेच्या वाढीसाठी महत्वाचा घटक आहे. बँक तिच्या डिजिटल क्षमतांना चालना देण्यासाठी, ग्राहकांच्या गरजा पूर्ण करण्यासाठी, बँकींगमधील बदलत्या वर्तनाशी जुळवून घेण्यासाठी आणि तोडीच्या बँकांच्या तीव्र स्पर्धेला तोंड देण्यासाठी माहिती तंत्रज्ञानामध्ये गुंतवणूक करत आहे. तंत्रज्ञानामुळे बँकेला सुरक्षेच्या मुद्यांशी तडजोड न करता बदलत्या व्यावसायिक गरजांच्या अनुषंगाने सोल्युशन देण्यास सक्षम केले आहे. IT अनुपालनास अजूनही सर्वोच्च महत्त्व आणि मुलभूत सामर्थ्य आहे.

बँकेच्या CBS प्रकल्पाचे काम चांगले प्रगतीपथावर आहे आणि या आर्थिक वर्षात त्याची पूर्ण अंमलबजावणी करण्याचे नियोजन आहे. नवीन CBS लाइव्ह झाल्यावर, बँक आपल्या ग्राहकांना अधिक प्रगत सेवा आणि उत्पादने वितरीत करण्यास सक्षम असेल. नवीन युगाच्या ग्राहकांच्या गरजेनुसार, नवीन मोबाइल आणि नेट-बँकिंगची अंमलबजावणी प्रगतीपथावर आहे, जे फीचर पॅक असले तरी हाताळणी करण्यास सोपे असेल. या तंत्रज्ञानाचा वापर करून सहस्राब्दी ग्राहकांसह सर्व ग्राहक BCCB सह बँकिंगचा आनंद घेतील.

बँकेने सर्व प्रकारच्या डिजिटल व्यवहारांमध्ये प्रचंड वाढ केली आहे. एकट्या UPI व्यवहारांमध्ये दिवसाला सुमारे ७०००० व्यवहार होतात हे एक उदाहरण आहे. ग्राहकांच्या अशा उच्च मागणीची पूर्तता करण्यासाठी, बँकेने आधीच आंतरराष्ट्रीय दर्जाचे अत्याधुनिक पेमेंट स्वीच लागू करण्यास सुरुवात केली आहे, जे नवीन CBS सोबत अंमलात आणण्याची योजना आहे. याद्वारे बँकेकडे डिजिटल पेमेंटसाठी नवीन मार्ग उपलब्ध होतील ज्यात एटीएममधून कार्ड-विरहित पैसे काढणे आणि त्वरित पेमेंट ट्रान्सफर यांचा समावेश आहे. रीअल-टाइम ट्रान्झॅक्शन मॉनिटरिंग (EFRM) ची अंमलबजावणी देखील चालू आहे.

अधिक चांगले फ्रंट-एंड समर्थन प्रदान करण्यासाठी बँक-एंड तंत्रज्ञान आणि हार्डवेअर बळकट करणे देखील प्रगतीपथावर आहे. बँकेने शाखांमध्ये सुरळीत कामकाज सुनिश्चित करण्यासाठी सर्व्हर हार्डवेअर आणि एंड-यूजर सिस्टीमसह नवीन तंत्रज्ञानाची अंमलबजावणी सुरू केली आहे. या सर्व गोष्टींसह बँक अजूनही आपले DC आणि DR अधिक सुरक्षितता आणि ९९.९८% च्या गॅरंटीड अपटाइमसह टियर ३ डेटा सेंटरवर होस्ट करत आहे.

तंत्रज्ञानाच्या प्रगतीमुळे, बँक डिजिटायझेशन आणि नावीन्यपूर्ण उपक्रमांना प्रतिसाद देण्यासाठी सज्ज होत आहे. अत्याधुनिक तंत्रज्ञानाचा वापर करून आपण पारंपरिक बाबींवर लक्ष केंद्रित करण्याऐवजी ग्राहककेंद्रित दृष्टीकोन सुनिश्चित करतो. बँकेचे व्यवस्थापन आणि वरिष्ठ अधिकारी परिवर्तनाद्वारे सुधारित ग्राहक अनुभवासाठी वचनबद्ध आहेत.

जसजसे जग डिजिटलायझेशनकडे वाटचाल करत आहे, तसतसे ग्राहकांच्या आणि व्यवसायाच्या अपेक्षा वाढत आहेत आणि आपली बँक या सर्वासाठी सर्व साधनानिशी सज्ज होत आहे.





### व्यावसायिक सामाजिक जबाबदारी :

आपली बँक सामाजिक बांधिलकीचा भाग म्हणून विविध सामाजिक उपक्रम राबविण्यासाठी वचनबद्ध आहे. अहवाल वर्षात बँकेने कोविड बाधित रुग्णांसाठी योगदान देऊन सामाजिक उपक्रम सुरू ठेवले आहेत.

### सभासदांसाठी हितवर्धक योजना :

सामाजिक जबाबदारीचा भाग म्हणून आपल्या बँकेने मयत सभासदांच्या कुटुंबियांना / कायदेशीर वारसांना मदत करण्यासाठी एक योजना कार्यान्वित केली आहे; ज्याद्वारे मयत सभासदांच्या नातेवाईकांना रु. ३,०००/- सहाय्य म्हणून दिले जाते. वर्षभरात बँकेने ५९० मयत सभासदांच्या कुटुंबियांना / कायदेशीर वारसांना रु. १७.७० लाख सहाय्य रूपाने दिले आहेत. तसेच वर्षभरात रुग्णालयात औषधोपचारासाठी दाखल झालेल्या ८६५ सभासदांना आजारपणात झालेल्या खर्चाच्या भरपाईपोटी रु. १२२.८० लाख रकमेचा लाभ देण्यात आलेला आहे.

### श्रद्धांजली :

बँकेचे संचालक मंडळ व व्यवस्थापन अहवाल वर्षात निधन पावलेल्या खालील अधिकारी / कर्मचारी यांच्या निधनाबद्दल अतीव दुःख व्यक्त करते व त्यांना भावपूर्ण श्रद्धांजली अर्पण करते.

१) स्व. गीतेश रॉड्रीग्ज, राहणार नंदाखाल - सिनिअर क्लार्क - दि. २९-३-२०२२

२) स्व. प्रमोद जाधव, राहणार कल्याण - फाईलिंग क्लार्क - दि. २६-४-२०२२

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, सहकारी संस्था, महाराष्ट्र राज्य, पुणे, नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया (NPCI) व क्लिअरिंग कॉर्पोरेशन ऑफ इंडिया (CCIL) ह्यांच्या वेळोवेळी मिळणाऱ्या मार्गदर्शनाबद्दल संचालक मंडळ आभारी आहे.

त्याचप्रमाणे बँकेचे कायदा सल्लागार, व्यवस्थापन व कर सल्लागार, वास्तु विशारद, सतत व समावर्ती लेखापरीक्षक, शासकीय लेखापरीक्षक व 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 व समर्पित सेवेबद्दल मी प्रामाणिकपणे त्यांचे कौतुक करतो व संचालक मंडळातर्फे मनःपूर्वक आभार मानतो.

आभार!

पापडी, वसई.

दिनांक : २२ जुलै, २०२२

संचालक मंडळाच्या वतीने  
रायन इग्नेशियस फर्नांडीस  
अध्यक्ष.



## DIRECTORS' REPORT

Dear Members,

On behalf of the Board of Directors, I welcome you at the 104<sup>th</sup> 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 Financial Year ended March 31, 2022.

### BANK'S PERFORMANCE:

The performance highlights of the Bank for the Financial Year ended March 31, 2022 are as follows:

### Performance Highlights:

(Rs. in Crore)

| Particulars    | 31.03.2022 | 31.03.2021 | Increase / (Decrease) | % Growth |
|----------------|------------|------------|-----------------------|----------|
| Gross Business | 12125.98   | 11960.57   | 165.41                | 1.38%    |
| Deposits       | 7970.47    | 7780.41    | 190.06                | 2.44%    |
| Advances       | 4155.51    | 4180.16    | (24.65)               | (0.59%)  |
| Gross Income   | 731.19     | 782.20     | (51.01)               | (6.52%)  |
| Gross Profit   | 165.62     | 182.38     | (16.76)               | (9.19%)  |
| Net Profit     | 74.40      | 72.10      | 2.30                  | 3.19%    |
| Owned Funds    | 1418.18    | 1323.24    | 94.94                 | 7.17%    |
| Gross NPA      | 10.09%     | 10.63%     | -                     | -        |
| Net NPA        | 0%         | 1.55%      | -                     | -        |
| CRAR           | 17.38%     | 16.84%     | -                     | -        |

### Economic scenario:

The global economic scenario remained volatile in FY 2021-22 with resurgence of the pandemic in first half of the year and Russian invasion of Ukraine in later part of the year. The Ukraine war was an economic shock and its impact was global. It led to spike in global commodity prices and rising inflation all over the world. India had to bear the burden of rising commodity prices especially crude oil. In order to tackle inflation, Central Bankers all over the world have resorted to policy rate hikes. United States, world's largest economy is showing recessionary trends. It will have major impact on other developed as well as emerging economies in the coming months.

Since the beginning of the war, fuel and food prices have increased rapidly, hitting the vulnerable populations in low-income countries the hardest.

The retail inflation measured by the Consumer Price Index (CPI) rose to 6.95% in March 2022. Industrial Production growth rate remained subdued at 1.9% in March 2022.

India recorded GDP (Gross Domestic Product) growth rate of 4.1% in the last quarter of Fiscal Year 2021-22. Even though lower, it was above expectations.

The gross GST revenue collected in the month of March 2022 was Rs.1,42,095 Crore which was an all-time high till date.

During the fiscal year 2021-22, the proactive measures of the Reserve Bank of India (RBI) and Central Government helped to combat the challenging scenario.



Going forward more such fiscal measures are expected from the RBI, Central and State Governments to reduce the adverse global impacts on Indian economy.

#### **MONETARY POLICY SCENARIO:**

CPI headline inflation rose from 7% in March 2022 to 7.80% in April 2022, reflecting broad-based increase in all its major constituents. Core inflation (i.e. CPI excluding food and fuel) hardened across almost all components.

With inflation at an 18-month high and higher global prices filtering through, RBI raised the policy rates on 4<sup>th</sup> May 2022 for the first time in two years in an attempt to rein in high consumer prices. RBI increased repo rate by 40 basis points from 4% to 4.40%. RBI also announced hike in CRR (Cash Reserve Ratio) by 50 basis points from 4% to 4.50% to draw out excess liquidity from the system.

In latest monetary policy declared on 8<sup>th</sup> June, 2022, RBI has increased the policy repo rate by 50 basis points to 4.90% with immediate effect.

The Reserve Bank of India has decided to remain focused on withdrawal of accommodation to ensure that inflation remains within the target going forward, while supporting growth.

In the Union Budget for 2022-23, the Government has announced its intention for introduction of CBDC (Central Bank Digital Currency). Further, the Government has proposed to set up 75 digital banking units (DBUs) in 75 districts across India through scheduled Commercial Banks. Accordingly, to boost the digital economy, RBI is planning to come out with a Central Bank-backed Digital Rupee using block chain and other technologies in 2022-23.

#### **ECONOMIC OUTLOOK:**

The tense global geopolitical situation and the consequent elevated commodity prices impart considerable uncertainty to the domestic inflation outlook. The forecast of a normal south-west monsoon augurs well for the agricultural production and the food price outlook. Early results from manufacturing, services and infrastructure sector firms polled in the Reserve Bank's surveys expect further input and output price pressures going forward. Taking into account these factors, RBI has projected inflation at 6.7 per cent in 2022-23, with Q1 at 7.5 %; Q2 at 7.4 %; Q3 at 6.2 %; and Q4 at 5.8 %, with risks evenly balanced. However, considerable uncertainty surrounds the inflation trajectory due to global growth risks and geopolitical tensions.

The recovery in domestic economic activity is gathering strength. Rural consumption should benefit from the likely normal south-west monsoon and the expected improvement in agricultural prospects. A rebound in contact-intensive services is likely to bolster urban consumption, going forward. Investment activity is expected to be supported by improving capacity utilisation, the government's capex push, and strengthening bank credit. Spill overs from prolonged geopolitical tensions, elevated commodity prices, continued supply bottlenecks and tightening global financial conditions nevertheless weigh on the outlook. Taking all these factors into consideration, the real GDP growth projection for 2022-23 is retained at 7.2 %, with Q1 at 16.2 %; Q2 at 6.2 %; Q3 at 4.1 %; and Q4 at 4.%, with risks broadly balanced.

#### **SHARE CAPITAL:**

The Paid-up share capital of the Bank as on March 31, 2022 was Rs.98.16 Crore subscribed by 98024 members, with an addition of 2830 members and cessation of 2497 members during the year.

#### **DEPOSITS:**

The deposit mix is as under:





(Rs.in Crores)

| Type of Deposits | 2021-22        | %             | 2020-21        | %             |
|------------------|----------------|---------------|----------------|---------------|
| Current          | 367.59         | 4.61          | 333.02         | 4.28          |
| Savings          | 1846.30        | 23.17         | 1679.46        | 21.59         |
| Term             | 5756.58        | 72.22         | 5767.93        | 74.13         |
| <b>Total</b>     | <b>7970.47</b> | <b>100.00</b> | <b>7780.41</b> | <b>100.00</b> |

Growth in deposit of the bank remained at 2.44% during the F.Y. 2021-22. Total deposit increased by Rs. 190.06 Crore during the year.

CASA deposit of the Bank also increased by Rs.201.40 Crore representing 27.78% of total deposits. Bank expects steady growth in total deposits during the current year 2022-23.

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 Crores)

| Type of Advances | 2021-22        | %             | 2020-21        | %             |
|------------------|----------------|---------------|----------------|---------------|
| Term Loans       | 3029.32        | 72.90         | 3198.51        | 76.52         |
| Cash Credit      | 671.02         | 16.15         | 525.31         | 12.56         |
| Overdraft        | 455.17         | 10.95         | 456.34         | 10.92         |
| <b>Total</b>     | <b>4155.51</b> | <b>100.00</b> | <b>4180.16</b> | <b>100.00</b> |

(Rs.in Crores)

| Sector            | 2021-22        | %             | 2020-21        | %             |
|-------------------|----------------|---------------|----------------|---------------|
| Personal / Retail | 2152.67        | 51.80         | 2123.43        | 50.80         |
| Trade / Services  | 1297.91        | 31.23         | 1323.63        | 31.66         |
| Manufacturing     | 704.93         | 16.97         | 733.10         | 17.54         |
| <b>Total</b>      | <b>4155.51</b> | <b>100.00</b> | <b>4180.16</b> | <b>100.00</b> |

There was marginal decline in credit growth of the Bank during the year due to sluggish demand. However, Bank expects positive growth in advances during the current year.

#### FINANCE TO MSME SECTOR

The major thrust of the Central Government is growth of MSME sector. MSMEs contribute significantly to the Indian economy in terms of GDP and employment generation. Bank's finance to this sector is Rs.1385.08 Crore as on 31.03.2022 which is 33.33% 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, 174 home loan customers received subsidy of Rs.395.26 lakhs.



## 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 71 students amounting to Rs.4.60 Crores for education in India and to 122 students amounting to Rs.27.96 Crores for education outside India. As on 31<sup>st</sup> March 2022, bank's total education loan portfolio is Rs.75.23 Crores.

## 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, 60 students have received interest subsidy of Rs.69.40 lakhs.

## CREDIT LINKED CAPITAL SUBSIDY SCHEME (CLCS – TUS) :

The Credit Linked Capital Subsidy Scheme, shortly referred to CLCS – TUS is an innovative credit product launched by Ministry of MSME. Our Bank has tie-up with SIDBI for subsidy under CLCS – TUS for SSI registered units intending to purchase new plant and machinery. During the year, 71 claims were settled and Rs.331.98 Lakhs subsidy was received.

## NATIONAL LIVESTOCK MISSION (NLM):

National Livestock Mission is an initiative of the Ministry of Agriculture and Farmer's Welfare with an objective of sustainable development of livestock sector. During the year 2021-22, Our Bank has received 1 claim of Rs. 13 Lakhs.

## NON-PERFORMING ASSETS (NPA):

(Rs. in Crores)

| Particulars           | 2021-22        | %     | 2020-21        | %     |
|-----------------------|----------------|-------|----------------|-------|
| Gross NPA             | 419.17         | 10.09 | 444.30         | 10.63 |
| Net NPA               | 0              | 0     | 58.71          | 1.55  |
| <b>Total Advances</b> | <b>4155.51</b> |       | <b>4180.16</b> |       |

The impact of COVID persisted during the year under report. Still, due to regular follow up and swift recovery actions by Recovery Department, collection was good. Hence, the Gross NPA of the Bank was declined to 10.09% as on 31.03.2022. Bank is proud to note that net NPA has been brought down to **zero** as on 31.03.2022.

Our Bank is optimistic to bring down Gross NPA further during the current Financial Year.

Provision Coverage Ratio of the Bank remained strong at 102.97% as on 31.03.2022.

## WRITE OFF:

As a balance sheet cleaning exercise, Bank has written-off 109 loan accounts amounting to Rs. 3.95 Crores, 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. 2022-23 as well. However, the efforts of recovery in loan accounts written-off will be continued by the Bank.

## OVERDUES:

As on 31.03.2022, total loan overdues were 10.16 % of the Gross Advances against 8.44% as on 31.03.2021. 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 Crores)

| Particulars                                      | No. of Cases | Overdue Amount |
|--------------------------------------------------|--------------|----------------|
| Balance as at 31 <sup>st</sup> March 2021        | 595          | 67.57          |
| Additions during F.Y.2021-22                     | 44           | 4.99           |
| <b>Total</b>                                     | <b>639</b>   | <b>72.56</b>   |
| Closed during F.Y.2021-22                        | 91           | 3.12           |
| Partly recovered during F.Y.2021-22              | 195          | 5.44           |
| <b>Balance as at 31<sup>st</sup> March, 2022</b> | <b>548</b>   | <b>64.00</b>   |

## 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 Bank has increased to Rs. 4660.53 Crores as on 31st March 2022 from Rs. 4383.38 as on 31st March 2021, registering growth of 6.32%, out of which the investment in Govt. Securities was Rs. 2460.31 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 role of fund management and compliance with CRR/SLR were also successfully complied with. Bank has created Investment Fluctuation Reserve of Rs. 65.60 Crores. Bank is taking adequate care to ensure that investment of bank is safe and secured. Yield on investment during the year is 6.68%. p.a.

During the year, bond yields remained range-bound in the first half of the year as RBI maintained persistent Accommodative Stance for sustainable growth and ensured ample surplus liquidity. Yields rose substantially in the second half driven by global factors such as rising inflation, US yields, Federal Reserve tapering plan and also by domestic inflationary pressures and higher than expected market borrowings. Hence, the 10 year Bond closed around 6.84% on 31<sup>st</sup> March 2022 as against 6.18% on 31<sup>st</sup> March, 2021. During the year RBI also normalized CRR to 4% from the substantial reduction in Pandemic period.

The Bank has put in place an Investment 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 Investment Committee. Concurrent Audit is undertaken by the independent professional firms of Chartered Accountants.

## FOREIGN EXCHANGE BUSINESS:

Our Bank is Authorised Dealer Category I license holder from Reserve Bank of India to conduct foreign exchange business. Bank has NOSTRO accounts in USD, EURO and GBP with international banks and correspondent relations with various Banks across the globe.

The forex requirements of Import and Export customers and all types of remittance transactions are handled through Trade Finance Department. Our Bank also offers credit facilities to Exporter and Importer clients. All types of deposit products like NRO/NRE/FCNR are offered to Non-Resident Indians at competitive interest rates.

The Bank's correspondent banking network enables it to conduct transactions in other currencies also by having tie up with ICICI Bank and Yes Bank.

Trade Finance Department offers outstanding services to customers, ensuring the transactions are handled in an efficient and time bound manner.

**PROFITABILITY:**

(Rs.in Crores)

| Particulars                    | 2021-22 | 2020-21 |
|--------------------------------|---------|---------|
| Profit before Tax & Provisions | 165.62  | 182.38  |
| Profit after Tax & Provisions  | 74.40   | 72.10   |

In spite of post COVID challenging environment, our Bank reported growth in net profit during the year.

**DIVIDEND:**

Board is pleased to announce a dividend of 15 % to the shareholders for the Financial Year 2021-22 subject to approval in Annual General Meeting and Regulatory approval.

**CAPITAL ADEQUACY:**

Bank's Capital to Risk Assets Ratio (CRAR) is **at 17.38 %** as on 31<sup>st</sup> March, 2022 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:**

Human Resource department works as a strategic business partner to reinforce the culture of integrity, professionalism, team spirit and dynamic workforce in our Bank. This approach ensures in managing business in the most challenging environment such as Demonetization (2016) and COVID-19 (2020 – 2022) and delivers operational excellence with an aim to redefine co-operative banking.

The key role of HR in our Bank is to manage the end to end life cycle of our employees, from efficiently managing a robust and streamlined process of recruitment, selection, effective deployment, talent management, performance management system, compensation and benefits, career planning, succession planning, employee engagement, industrial relations etc.

**Boosting Job Opportunities:**

With the approval received in the Special Annual General Meeting held on 24<sup>th</sup> March 2021 and the subsequent approval from RCS, the manpower requirement plan was executed by the Bank. HR focused on hiring freshers as well as experienced resources and giving them a fulfilling and challenging career opportunity with the Bank.

**Performance management and talent recognition:**

Effective performance management creates a positive environment for employees to meet their objectives and contribute to meeting the organisational and individual goals. HR works on goal setting, potential appraisal of performers and developing a talent pipeline. Our Bank believes that employees have unlimited potential for growth and development and that their potential can be built through appropriate and systematic efforts.

**Learning & Development:**

HR emphasis on providing continuous learning & development opportunities to employees of the Bank. These opportunities are planned in-sync with the business goals of the Bank and are conducted with an objective to enhance performance of employees towards business growth. For this purpose, HR connects with the best mentors in the Banking industry and institutes such as MUCBF, RBI, FEDAI, IIBF, IIBM, NIBM, NPCI, etc. to impart their knowledge to our staff. The Bank is committed to employee development and organizational enrichment.



**Employee succession plan:**

HR works on creating an effective succession plan considering the retirements and exits in the Bank. Through the succession plan, internal vacancies are identified and internal resources are nurtured and developed by providing promotion opportunities within the Bank. Our employees are encouraged to apply for promotions and climb up the career ladder within the Bank. This not only boosts the morale of our Employees but also increases their productivity at work. Bank carried out promotion activities across various levels in the year 2021-2022 providing the employees an opportunity for career and personal development.

**Policy Formulation & Implementation:**

In order to streamline and document guidelines, processes and procedures, HR has formulated and implemented the below policies in line with RBI guidelines and the industry best practices:

- 1 Staff Accountability Policy
- 2 Award Staff & Officer Employees (Discipline & Appeal) Regulations
- 3 Officers / Award Staff Conduct Regulations
- 4 Promotion Policy
- 5 Transfer Policy
- 6 Mandatory Leave Policy

**Employee Engagement & Work-Life Balance:**

Bank believes that happy employees are productive employees. The goal of HR is to maximize productivity by optimizing the effectiveness of the employees while simultaneously improving their work-life balance and treating them as valuable resources. To keep the work environment energized and to provide creative breaks during working hours to the employees, several Employee Engagement activities were conducted.

**Catering to employee grievances:**

Our employees are encouraged to be vocal about their expectations and share their grievances with HR. A considerable amount of time is invested by HR to give a listening ear to the employees to understand their grievances. HR ensures that there is a prompt redressal of grievances of the employees.

Our employees are our Bank's biggest asset and our pride. With the tireless efforts of our employees we strive together to achieve our Bank's vision.

**INDUSTRIAL RELATIONS:**

Management is having healthy relations with the employees. The Board of Directors appreciates their hard work and sincere dedication during the year for the achievement of desired results.

**AUDIT, INSPECTION & COMPLIANCE:**

Our Bank has put in place internal controls and processes to mitigate various types of risks. Bank is having dedicated Audit and Inspection Department, which look after various functions as per scope defined by the Board.

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

The Department is managed by qualified and well-experienced personnel to handle the various types of audit.



Internal inspectors conduct inspection of branches and Head Office at regular intervals. The inspection reports are placed to the Audit Committee of Board. Bank has concurrent audit system conducted by external Chartered Accountants. Bank is also conducting IS (Information Security) audit every year to ensure proper information security systems are in place in CBS and major applications.

All the audit and inspection reports are placed to the Audit Committee of Board and corrective steps are taken to rectify the irregularities if any pointed out in such audits and inspections.

Bank has now set up Compliance Department headed by Compliance Officer in the rank of Chief Manager.

#### **APPOINTMENT OF STATUTORY AUDITOR:**

In terms of revised guidelines of RBI, regarding appointment of statutory auditors, the Board of Directors has recommended two names of statutory auditors, wherein first preference is given to M/s. Sarda & Pareek LLP, Chartered Accountants, Mumbai and second to M/s. Yardi Prabhu & Associates, Chartered Accountants, Mumbai and the same is sent to Reserve Bank of India for approval.

The resolution for their appointment will be moved under agenda item no. 7 of the notice.

#### **Appropriation of profit:**

The Board has approved appropriation of profit as certified by Statutory Auditor for F.Y.2021-22. The Board seeks the approval by General Body of appropriation of profit for F.Y.2021-22.

#### **Board of Management (BoM):**

Bank constituted BOM on 13.07.2021. BOM comprised of well qualified and experienced members as per requirement of RBI. Board appreciates their valuable advice in the functioning of Bank's various operations.

#### **BOM comprised following members:**

1. Mr. Julius Machado- Chairman (Ex- DGM, NABARD)
2. Mr. John Pereira- Member (Ex- DGM, Saraswat Co-op Bank)
3. Mr. Anthony Gonsalves- Member (Ex- RBI Inspection Dept. Officer)
4. Mr. Denis Dias- Member (Business Director of Albaugh, LLC)
5. Mr. Godfrey Fereira- Member (I.T. Professional Oracle & SAP)
6. Mr. Francis D'costa- Member/ Director (Banking Expert)(Ex Country Head, Centurion Bank Ltd)
7. Mr. Albert Dabre- Member/ Director (Banking Expert)(Advocate High Court)

#### **RBI INSPECTION:**

Reserve Bank of India has completed regulatory inspection of the Bank for the Financial Year ended on 31<sup>st</sup> March 2021. We are grateful to them for the valuable guidance.

#### **RISK MANAGEMENT:**

It is imperative to have robust and effective risk management practices to manage risks inherent in the banking business.

Our Bank has formulated Board approved Risk Management policy.

Bank is having dedicated personnel for risk management. Bank follows relevant guidelines to manage various types of risks such as credit risk, operational risk, market risk etc. The Asset Liability Committee(ALCO) of the Bank also meets periodically to review various aspects of asset liability management.

In order to ensure regular monitoring of best cyber security practices and cyber security risks, a Board approved Cyber Security policy is in place.



The Bank provides cyber security awareness to the employees and customers on regular intervals through various channels like SMS/Email etc.

### **THIRD PARTY PRODUCTS:**

Our Bank also sells various third party 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). As on 31.03.2022, 47263 customers have been covered under PMSBY and 25688 customers have been covered under PMJJBY. Altogether 59 claims were settled under these schemes during FY 2021-22.

### **LOCKER SERVICE:**

Modern banking requires safe deposit locker facility through well-furnished premises. Bank is providing locker service at 36 designated branches during customer hours.

### **STATE GOVERNMENT PENSION SCHEME:**

Bank has been permitted to open State Government employees pension accounts w.e.f. 1<sup>st</sup> December, 2015. As on 31<sup>st</sup> March, 2022, there are 192 pension accounts 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, Professional Tax, Customs Duty, TDS, etc and ESIC, EPFO Contributions. In 2021-22, the Bank has made 9694 such transactions worth Rs. 147.38 Crore through this service.

### **INFORMATION TECHNOLOGY:**

Adoption of the latest technology remains a key contributor towards growth of the Bank. Bank continues to invest in Information Technology to fuel its digital capabilities, meeting consumer needs, adjusting to changing behavior in Banking and to withstand steep competition from peer Banks. Technology has enabled Bank to deliver solutions in line with changing business needs without compromising on security posture. IT compliances still remains fundamental strength and paramount importance.

Bank's CBS project is advancing well and is planned to be fully implemented during this financial year. With new CBS going live, Bank will be able to deliver more advanced services and products to its customers. To keep pace with the new age customers' requirement, implementation of new Mobile and Net-banking is in progress, which will be feature packed yet simple to operate. All customers including millennials will enjoy banking with BCCB using these technologies.

Bank has achieved considerable growth in all forms of digital transactions. To give a glimpse, UPI transactions alone are clocking at around 70000 transactions a day. To ensure we meet such high customer demand, Bank has already started implementing internationally graded sophisticated Payment SWITCH, which is planned to go live along with new CBS. With this, Bank will have new avenues towards digital payments including card-less cash withdrawals at ATMs and instantaneous payment transfers. Implementation of real-time transaction monitoring (EFRM) is also under way.

Strengthening back-end technology and hardware to provide better front-end support is also in progress. Bank has started implementing new technologies including server hardware and end-user systems to ensure smooth functioning at branches. With all these, we still continue to host our DC and DR on Tier 3 Data center with enhanced security and guaranteed uptime of 99.98%.



With technology advancement, Bank is getting ready to respond with an array of digitization and innovation initiatives. Using cutting-edge technologies, we ensure a customer-centric perspective rather than the traditional focus. Bank's management and senior team remains committed towards improvised customer experience through transformation.

As the world moves towards digitalization, expectations of customers and business are high and this is where our Bank is getting ready by all means.

#### **CORPORATE SOCIAL RESPONSIBILITY:**

Bank continues to remain committed to various social initiatives. During the year, we continued our social initiatives by contributing towards COVID affected patients.

#### **MEMBERS' WELFARE SCHEME:**

As a part of social cause, bank has implemented a scheme to help family/legal heirs of deceased members, where a sum of Rs.3,000/- is given to the kin of deceased member as a dole. During the year, Bank has paid Rs. 17.70 lakhs to family/legal heirs of 590 deceased members.

Also during the year, 865 members of the Bank have availed the benefit of scheme for reimbursement of hospitalization expenses, resulting in disbursement of an amount of Rs. 122.80 lakhs.

#### **OBITUARY:**

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

1. Mr. Gitesh Rodrigues, Senior Clerk residing at Nandakhal who passed away on 29/03/2022
2. Mr. Pramod Jadhav, Filing Clerk residing at Kalyan who passed away on 26/04/2022

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 grateful to Election Officer and its employees for smoothly conducting election of the Board of Directors of the Bank.

The Board is 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 cooperation and guidance.

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

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,  
**Ryan Ignatius Fernandes**  
Chairman

Date: 22.07.2022

Place: Papdy, Vasai.





## INDEPENDENT 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<sup>st</sup> March, 2022, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022 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 15 branches (including Treasury & Forex Branch) visited by us during audit and the returns of 48 branches and 1 extension counter which have been certified by the branch management and independently reviewed 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<sup>st</sup> March, 2022.
  - 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. 19 of Notes forming part of accounts regarding upgradation of 183 NPA borrower accounts by considering the post Balance Sheet date recoveries in these accounts. Due to the upgradation of these NPA accounts to Standard Category based on post Balance Sheet date recoveries, NPA is reduced by Rs.1679.56 Lakhs resulting into reduction of Gross and Net NPA by 0.40% & 0.12% respectively. The Bank has not accrued the interest income towards this upgradation and also has excess provision in respect of NPA.
4. We draw attention to Note No. 33 of Notes forming part of accounts regarding settlement of 233 accounts under One Time Settlement scheme other than Government scheme having Total outstanding balance of Rs. 25,25,11,633/- of which Rs. 21,39,00,541/- has been recovered and burden to the Bank of Rs.3,86,11,092/- has been written off. There is no Board approved policy regarding OTS scheme but all these cases were recommended by the respective Branches and approved in Recovery Committee meeting and Board of Directors.
5. We draw attention to Note No. 34 of Notes forming part of accounts which states that the OMNI CBS system is not calculating the interest and commission on BG, LC's and Bills Discounted and the same is being done manually by the branches. Forex transactions are not integrated in the OMNI CBS system and the branches are manually entering these transactions in the system. Also, BG's are being issued manually instead from the OMNI CBS system.
6. We draw attention to Note No. 35 of Notes forming part of accounts regarding certain deficiencies in the OMNI CBS system which are under the process of rectification such as identification and



classification of NPAs, appropriation of recoveries in NPAs, wrong interest income booking in NPAs, Provisioning done manually on NPAs etc. The net impact on the profit and advances is not ascertainable but the Management is of the opinion that the said impact would not be material.

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**

7. We draw attention to Note no. 31 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**

8. 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 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 Board of Directors are also responsible for overseeing the Bank's financial reporting process.

### **Auditors' Responsibility for the Audit of Financial Statements**

9. 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 controls.

- 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**

10. In view of the 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 regard 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 :

- a. 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;
- b. 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;
- c. The transactions of the Bank which have come to our notice are within the powers of the Bank;
- d. 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;
- e. 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-

- a. 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.
- b. 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.
- c. Following monies due to the Bank appear to be doubtful of recovery against which a provision of Rs.20521.13 Lakhs is made in the accounts. Advances categorized as doubtful and loss assets as per Prudential Norms are considered as doubtful of recovery:

| Category        | Outstanding as on 31.03.2022<br>(Rs. In Lakhs) |
|-----------------|------------------------------------------------|
| Doubtful Assets | 33642.16                                       |
| Loss Assets     | 776.87                                         |
| <b>Total</b>    | <b>34419.03</b>                                |

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

- d. 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 2021-22 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: 30.06.2022

UDIN: 22030615ALZKMG3377





## BALANCE SHEET AS AT

| As on<br>31 <sup>st</sup> March 2021<br>₹ | CAPITAL & LIABILITIES                                                    | ₹                  | As on<br>31 <sup>st</sup> March 2022<br>₹ |
|-------------------------------------------|--------------------------------------------------------------------------|--------------------|-------------------------------------------|
| <b>1,50,00,00,000.00</b>                  | <b>1) SHARE CAPITAL</b>                                                  |                    | <b>1,50,00,00,000.00</b>                  |
|                                           | I) <b>Authorised Share Capital</b><br>(60,000,000 Shares of Rs.25/-each) |                    |                                           |
|                                           | II) <b>Issued, Subscribed And Paid Up Equity Capital</b>                 |                    |                                           |
| 84,88,21,700.00                           | Individual - 3,54,62,604 Shares of Rs. 25 /- each                        | 88,65,65,100.00    |                                           |
| 8,83,46,850.00                            | Others - 38,07,889 Shares of Rs.25/- each                                | 9,51,97,225.00     |                                           |
| (83,460.00)                               | Less:- Calls in arrears                                                  | (82,020.00)        |                                           |
| 93,70,85,090.00                           |                                                                          |                    | 98,16,80,305.00                           |
|                                           | <b>2) RESERVE FUND AND OTHER RESERVES</b>                                |                    |                                           |
| 4,08,21,49,949.01                         | i) Statutory Reserve Fund                                                | 4,26,97,07,820.90  |                                           |
| 62,09,21,456.78                           | ii) Contingency Reserve Fund                                             | 69,53,23,891.54    |                                           |
| 1,15,22,53,601.17                         | iii) Building Fund                                                       | 1,15,22,53,601.17  |                                           |
| 9,22,69,000.00                            | iv) Dividend Equilization Fund                                           | 9,22,69,000.00     |                                           |
| 3,85,58,98,752.04                         | v) Bad & Doubtful Debts Reserve                                          | 4,31,64,08,107.25  |                                           |
| 17,00,00,000.00                           | vi) Contingent Provision against Standard Assets                         | 17,00,00,000.00    |                                           |
| 59,60,35,322.08                           | vii) Investment Fluctuation Reserve                                      | 65,60,35,322.08    |                                           |
| 80,00,000.00                              | viii) Special Development Fund                                           | 80,00,000.00       |                                           |
| 23,30,000.00                              | ix) Death Benefit Fund                                                   | 20,60,000.00       |                                           |
| 72,36,032.00                              | x) Charity Fund                                                          | 86,76,275.48       |                                           |
| 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     |                                           |
| 1,00,00,000.00                            | xiii) Election Fund                                                      | 1,00,00,000.00     |                                           |
| 13,50,00,000.00                           | xiv) Centenary Fund                                                      | 13,50,00,000.00    |                                           |
| 44,91,21,000.00                           | xv) Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961              | 51,56,21,000.00    |                                           |
| 1,75,30,403.06                            | xvi) Members' Welfare Fund                                               | 5,77,14,143.54     |                                           |
| 95,000.00                                 | xvii) Staff Welfare Fund                                                 | 5,95,000.00        |                                           |
| 93,70,85,090.00                           | <b>Balance C/F.....</b>                                                  | 12,15,71,64,161.95 | 98,16,80,305.00                           |



## 31<sup>ST</sup> MARCH 2022

| Previous Year<br>31 <sup>st</sup> March 2021<br>₹ | PROPERTIES & ASSETS                                                                                                                                                                    | ₹                  | Current Year<br>31 <sup>st</sup> March 2022<br>₹ |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|
| 60,15,40,506.76                                   | <b>1) CASH IN HAND</b>                                                                                                                                                                 |                    | 68,09,40,538.36                                  |
|                                                   | I) <b>Cash in Hand</b>                                                                                                                                                                 |                    |                                                  |
| 2,77,77,41,617.69                                 | II) <b>Current Deposits with Banks</b>                                                                                                                                                 |                    |                                                  |
| 1,09,584.74                                       | i) Balances with RBI                                                                                                                                                                   | 3,17,03,61,361.81  |                                                  |
|                                                   | ii) Balances with The Maharashtra State Co-operative Bank Ltd.                                                                                                                         | 1,28,898.86        |                                                  |
| 93,221.56                                         | iii) Balances with The Thane District Central Co-operative Bank Ltd.                                                                                                                   | 1,09,879.56        |                                                  |
| 95,68,992.04                                      | iv) Balances with State Bank of India                                                                                                                                                  | 7,05,66,331.54     |                                                  |
| 39,84,58,430.40                                   | v) Balances with Other Banks                                                                                                                                                           | 41,68,39,566.56    |                                                  |
| 69,74,283.59                                      | vi) Balances with Banks Abroad                                                                                                                                                         | 4,63,14,463.09     |                                                  |
| 3,19,29,46,130.02                                 |                                                                                                                                                                                        |                    | 3,70,43,20,501.42                                |
|                                                   | <b>2) MONEY AT CALL AND SHORT NOTICE (LAF, REVERSE REPO &amp; TREPS)</b>                                                                                                               |                    |                                                  |
| 1,41,63,39,143.97                                 | Treps Lending                                                                                                                                                                          | 49,97,80,370.48    |                                                  |
| 2,27,00,00,000.00                                 | Repo Lending                                                                                                                                                                           | 3,66,00,00,000.00  | 4,15,97,80,370.48                                |
|                                                   | <b>3) INVESTMENTS</b>                                                                                                                                                                  |                    |                                                  |
| 22,62,55,97,315.04                                | I) <b>Central &amp; State Govt. Securities</b><br>Face Value Rs. 24,30,71,20,000.00<br>(P.Y Rs. 22,21,87,00,000.00)<br>Market Value 24,43,63,73,841.00<br>(P.Y Rs. 23,22,62,32,656.40) | 24,60,30,79,354.91 |                                                  |
|                                                   | II) <b>Shares of Co-op. Banks</b>                                                                                                                                                      |                    |                                                  |
| 1,000.00                                          | i) The Maharashtra State Co-op. Bank Ltd.                                                                                                                                              | 1,000.00           |                                                  |
| 4,000.00                                          | ii) The Thane District Central Co-op. Bank Ltd.                                                                                                                                        | 4,000.00           |                                                  |
|                                                   | III) <b>Other Investment</b>                                                                                                                                                           | 3,86,38,19,900.00  |                                                  |
| 3,74,63,97,900.00                                 | i) Non SLR PSU & Other Private Bonds<br>Face value Rs. 3,86,31,54,000.00<br>(P.Y Rs. 3,74,56,54,000.00)<br>Market Value Rs. 3,98,83,03,164.00<br>(P.Y Rs. 3,95,47,33,379.31)           |                    |                                                  |
|                                                   | IV) <b>Fixed Deposits with Banks</b>                                                                                                                                                   |                    |                                                  |
| 89,21,11,852.00                                   | i) The Maharashtra State Co-op. Bank Ltd.                                                                                                                                              | 71,31,50,000.00    |                                                  |
| 2,66,26,85,696.00                                 | ii) The Thane District Central Co-op. Bank Ltd.                                                                                                                                        | 2,41,26,85,696.00  |                                                  |
| 10,22,06,85,465.00                                | iii) Other Banks                                                                                                                                                                       | 10,85,28,77,415.00 |                                                  |
| 40,14,74,83,228.04                                |                                                                                                                                                                                        |                    | 42,44,56,17,365.91                               |
| 47,62,83,09,008.79                                | <b>Balance C/F.....</b>                                                                                                                                                                |                    | 50,99,06,58,776.17                               |



### BALANCE SHEET AS AT

| Previous Year<br>31 <sup>st</sup> March 2021<br>₹ | CAPITAL & LIABILITIES                                                 | ₹                  | Current Year<br>31 <sup>st</sup> March 2022<br>₹ |
|---------------------------------------------------|-----------------------------------------------------------------------|--------------------|--------------------------------------------------|
| 93,70,85,090.00                                   | <b>Balance B/F.....</b>                                               | 12,15,71,64,161.95 | 98,16,80,305.00                                  |
| 2,62,52,131.00                                    | xviii) Education Fund                                                 | 2,62,52,131.00     | 13,20,00,85,483.52                               |
| 16,20,00,000.00                                   | xix) Technology Development Fund                                      | 16,20,00,000.00    |                                                  |
| 47,37,14,000.00                                   | xx) Revaluation Reserve                                               | 45,63,83,000.00    |                                                  |
| 1,05,00,000.00                                    | xxi) Foreign exchange fluctuation reserve                             | 1,05,00,000.00     |                                                  |
| 35,65,38,676.25                                   | xxii) General Reserve                                                 | 38,77,86,190.57    |                                                  |
| 12,29,53,45,323.39                                |                                                                       |                    |                                                  |
|                                                   | <b>3) DEPOSITS &amp; OTHER ACCOUNTS</b>                               |                    |                                                  |
|                                                   | <b>I) Term Deposits</b>                                               |                    |                                                  |
| 50,59,85,66,209.44                                | i) Individual & others                                                | 49,87,56,64,348.55 | 79,70,47,00,629.13                               |
| 7,08,07,32,285.52                                 | ii) Co-op.Societies                                                   | 7,69,01,14,580.52  |                                                  |
|                                                   | <b>II) Saving Deposits</b>                                            |                    |                                                  |
| 16,51,14,89,091.36                                | i) Individual & others                                                | 18,08,78,58,218.46 |                                                  |
| 27,96,85,544.09                                   | ii) Co-op. Societies                                                  | 37,32,23,337.65    |                                                  |
|                                                   | <b>III) Current Deposits</b>                                          |                    |                                                  |
| 3,01,05,36,597.03                                 | i) Individual & others                                                | 3,29,01,55,695.15  |                                                  |
| 2,62,11,284.29                                    | ii) Co-op. Societies                                                  | 11,13,21,369.57    |                                                  |
| 29,34,78,693.74                                   | iii) Credit Balance in CC/OD/ODCC/BD                                  | 27,44,69,860.23    |                                                  |
| 33,93,436.00                                      |                                                                       | 18,93,219.00       |                                                  |
| 77,80,40,93,141.47                                |                                                                       |                    |                                                  |
| 45,56,79,644.34                                   | <b>4) BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per contra)</b> |                    |                                                  |
| 3,75,67,245.52                                    | <b>5) BRANCH ADJUSTMENTS</b>                                          |                    |                                                  |
| 59,00,00,000.00                                   | <b>6) REPO BORROWING</b>                                              |                    |                                                  |
| 2,24,88,25,705.09                                 | <b>7) OVERDUE INTEREST RESERVE (as per contra)</b>                    |                    |                                                  |
| 3,42,64,199.00                                    | <b>8) INTEREST PAYABLE</b>                                            |                    |                                                  |
|                                                   | <b>9) OTHER LIABILITIES &amp; PROVISIONS</b>                          |                    |                                                  |
| 3,21,62,619.00                                    | i) Exgratia Payable to Staff                                          | 6,09,39,516.00     | 6,38,67,957.23                                   |
| 27,44,97,477.22                                   | ii) Other Liabilities                                                 | 8,10,77,493.85     |                                                  |
| 14,03,57,009.60                                   | iii) Payorders Payable                                                | 6,89,55,641.74     |                                                  |
| 1,69,50,000.00                                    | iv) Contingent Provision against Depreciation in Investments          | 3,79,50,000.00     |                                                  |
| 42,99,715.03                                      | v) CBS- Any Branch Banking                                            | 7,96,566.00        |                                                  |
| 94,40,28,60,348.81                                | <b>Balance C/F.....</b>                                               | 24,97,19,217.59    | 97,56,30,81,677.18                               |



### 31<sup>ST</sup> MARCH 2022

| Previous Year<br>31 <sup>st</sup> March 2021<br>₹ | PROPERTIES & ASSETS                                                                                                                                                       | ₹                  | Current Year<br>31 <sup>st</sup> March 2022<br>₹ |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------------------------------------------|
| 47,62,83,09,008.79                                | <b>Balance B/F.....</b>                                                                                                                                                   |                    | 50,99,06,58,776.17                               |
|                                                   | <b>4) ADVANCES</b>                                                                                                                                                        |                    | 41,55,51,25,411.00                               |
|                                                   | <b>I) Short Term Loans, Cash Credit, Overdrafts, Bills Discounted of which secured against</b>                                                                            |                    |                                                  |
| 10,13,79,39,578.78                                | i) Govt. & other approved securities and other tangible securities.                                                                                                       | 8,43,10,55,800.45  |                                                  |
| 7,01,90,253.00                                    | ii) Loans to Co-Op. Credit Societies Of the Advances amount overdue C.Y. Rs. 3,41,184.69 (P.Y. Rs. 1,72,10,86,648.89)                                                     | 26,48,12,856.19    |                                                  |
|                                                   | <b>II) Medium Term Loans of which Secured against</b>                                                                                                                     |                    |                                                  |
| 3,70,00,91,180.76                                 | i) Govt. & other approved securities and other tangible securities.                                                                                                       | 1,91,01,40,651.71  |                                                  |
| 14,40,28,668.00                                   | ii) Unsecured advances-Personal/Surety                                                                                                                                    |                    |                                                  |
|                                                   | <b>III) Long Term Loans of which Secured against</b>                                                                                                                      |                    |                                                  |
| 24,21,94,95,781.44                                | i) Govt. & other approved securities and other tangible securities.                                                                                                       | 27,70,08,58,038.10 |                                                  |
| 3,52,98,64,422.54                                 | ii) Unsecured advances- Personal / Surety Loans with or without collateral securities Of the Advances, amount overdue C.Y. Rs.12,98,87,803.12 (P.Y. Rs.1,69,69,67,750.57) | 3,24,82,58,064.55  |                                                  |
| 41,80,16,09,884.52                                |                                                                                                                                                                           |                    |                                                  |
| 1,46,52,40,636.88                                 | <b>5) INTEREST RECEIVABLE</b>                                                                                                                                             |                    |                                                  |
| 2,24,88,25,705.09                                 | i) <b>On Investments</b>                                                                                                                                                  | 1,24,06,08,167.65  |                                                  |
|                                                   | ii) <b>On Loans &amp; Advances (As per contra)</b>                                                                                                                        | 2,90,63,66,000.62  |                                                  |
| 3,71,40,66,341.97                                 |                                                                                                                                                                           |                    | 4,14,69,74,168.27                                |
| 45,56,79,644.34                                   | <b>6) BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)</b>                                                                                                     | -                  |                                                  |
| 93,59,96,64,879.62                                | <b>Balance C/F.....</b>                                                                                                                                                   |                    | 96,76,67,28,702.44                               |

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\* After appropriation. Subject to Approval of AGM  
Contingent Liabilities - Rs. 223.37 Crores  
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 - 30-06-2022

**Simon Soares**  
Vice-Chairman



**Sixto Fargose**  
Acting CEO





### PROFIT & LOSS ACCOUNT

| For the Year Ended<br>31 <sup>st</sup> March 2021<br>₹ | EXPENDITURE                                                   | ₹ | For the Year Ended<br>31 <sup>st</sup> March 2022<br>₹ |
|--------------------------------------------------------|---------------------------------------------------------------|---|--------------------------------------------------------|
| 4,75,53,83,676.52                                      | 1 Interest On Deposits & Borrowings                           |   | 4,30,40,80,790.74                                      |
| 65,14,13,694.40                                        | 2 Salaries, allowances, Cont. to S.P.F. Ex-Gratia & Gratuity. |   | 62,35,44,064.83                                        |
| 41,42,830.00                                           | 3 Directors Fees & Allowances                                 |   | 43,31,460.00                                           |
| 18,06,82,408.53                                        | 4 Rent, Rates, Taxes, Insurance & Electricity                 |   | 19,36,01,309.57                                        |
| 68,14,264.88                                           | 5 Legal Charges                                               |   | 37,21,970.56                                           |
| 62,37,924.27                                           | 6 Postage, Telegram & Telephone Charges                       |   | 88,79,953.83                                           |
| 1,11,11,655.76                                         | 7 Audit Fees                                                  |   | 1,20,80,544.00                                         |
| 8,08,43,234.04                                         | 8 Depreciation On Fixed Assets                                |   | 7,58,43,455.06                                         |
| 86,62,670.27                                           | 9 Repairs & Maintenance                                       |   | 1,04,81,406.56                                         |
| 1,20,56,248.56                                         | 10 Printing & Stationery                                      |   | 1,52,16,550.22                                         |
| 10,48,453.55                                           | 11 Rupay ATM/Debit & Personalized Card                        |   | 19,08,817.30                                           |
| 71,42,420.14                                           | 12 Advertisement                                              |   | 1,36,81,172.64                                         |
| 2,56,53,705.70                                         | 13 Networking Charges                                         |   | 3,09,72,118.98                                         |
| 3,97,41,714.92                                         | 14 AMC Charges                                                |   | 5,34,52,357.27                                         |
| 1,64,05,779.13                                         | 15 NFS Charges                                                |   | 2,33,80,162.27                                         |
| 1,95,30,300.65                                         | 16 Security Charges                                           |   | 1,95,80,533.32                                         |
| 8,27,394.00                                            | 17 Staff & Members Training Exp                               |   | 6,56,069.00                                            |
| 1,53,03,229.49                                         | 18 Professional Charges                                       |   | 1,83,38,364.74                                         |
| 30,56,800.91                                           | 19 Motor Car Expenses                                         |   | 37,10,832.15                                           |
| 5,45,83,218.11                                         | 20 Other Expenses                                             |   | 7,27,92,832.38                                         |
| 3,463.15                                               | 21 Depreciation on Shifting of securities                     |   | 8,90,58,778.33                                         |
| 4,69,49,091.98                                         | 22 Amortisation of Premium on Securities                      |   | 4,71,81,855.23                                         |
| 4,72,93,527.59                                         | 23 Bad Debts written off                                      |   | 3,94,90,644.79                                         |
| -                                                      | 24 WRITEOFF OF FRANKING DIFFERENCES                           |   | 23,082.00                                              |
| 9,267.89                                               | 25 Premium on G-Sec maturity                                  |   | 14,10,534.20                                           |
| 1,46,00,000.00                                         | 26 Provision for Investment Depreciation Reserve              |   | 2,10,00,000.00                                         |
| 58,99,000.00                                           | 27 PROVISION AND CONTINGENCIES (FRAUD)                        |   | (10,53,800.00)                                         |
| 3,00,00,000.00                                         | 28 Provision for Interest on Interest                         |   | (56,95,229.29)                                         |
| 6,04,53,95,974.44                                      | Balance C/F.....                                              | - | 5,68,16,70,630.68                                      |



### FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

| For the Year Ended<br>31 <sup>st</sup> March 2021<br>₹ | INCOME                                                                                     | ₹                 | For the Year Ended<br>31 <sup>st</sup> March 2022<br>₹ |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------|
| 4,36,58,04,898.65                                      | 1 Interest & Discount                                                                      |                   |                                                        |
| 2,97,72,17,455.84                                      | i) Interest on Advances                                                                    | 3,86,39,89,126.81 |                                                        |
| 7,34,30,22,354.49                                      | ii) Interest on Investments                                                                | 2,96,79,45,524.08 | 6,83,19,34,650.89                                      |
| 1,03,68,235.63                                         | 2 Commission, Exchange & Brokerage                                                         |                   | 1,49,55,549.55                                         |
| 1,04,92,354.24                                         | 3 Rent on Safe Deposit Lockers                                                             |                   | 1,51,49,268.86                                         |
| 22,42,36,980.52                                        | 4 Income From Sale Of Securities                                                           |                   | 23,72,72,920.70                                        |
| 11,55,92,854.49                                        | 5 Income From Mutual Fund                                                                  |                   | 7,83,15,097.08                                         |
| 5,20,482.00                                            | 6 Written off Bad Debts Recovered                                                          |                   | 5,61,558.30                                            |
| -                                                      | 7 Dividend on Shares with Co-Op. Banks                                                     |                   | 700.00                                                 |
| 4,289.83                                               | 8 Share Transfer & Duplicate Fee                                                           |                   | 3,466.11                                               |
| 7,92,95,031.72                                         | 9 Service Charges & Processing Fee                                                         |                   | 8,59,14,409.97                                         |
| 78,45,894.03                                           | 10 Other Income                                                                            |                   | 1,89,00,548.50                                         |
| 1,82,459.31                                            | 11 Profit On Sale Of Assets                                                                |                   | 2,12,977.83                                            |
| 3,03,73,799.88                                         | 12 NFS Income                                                                              |                   | 2,87,01,685.67                                         |
| 4,72,93,527.59                                         | 13 Bad & Doubtful Debts Reserve Written Back                                               |                   | 3,94,90,644.79                                         |
| 14,00,00,000.00                                        | 14 Provision on Std. Advances for COVID - 19<br>Moratorium no longer required written back |                   |                                                        |
| 8,00,92,28,263.73                                      | Balance C/F.....                                                                           |                   | 7,35,14,13,478.25                                      |



| For the Year Ended<br>31 <sup>st</sup> March 2021<br>₹ | EXPENDITURE                                                                                                                    | ₹                | For the Year Ended<br>31 <sup>st</sup> March 2022<br>₹ |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------------------------------------------|
| 6,04,53,95,974.44                                      | <b>Balance C/F.....</b>                                                                                                        | -                | 5,68,16,70,630.68                                      |
| -                                                      | <b>29 PROVISION FOR BALANCES PARKED</b>                                                                                        |                  | 1,35,00,000.00                                         |
|                                                        | <b>30 Other Provisions As Per Sec. 65(1) of M.C.S.Act,1960 And Rule 49(A), Income Tax Act,1961 &amp; other applicable laws</b> |                  |                                                        |
| 77,50,00,000.00                                        | i) Provision For Bad & Doubtful Debt Reserve                                                                                   | 25,00,00,000.00  |                                                        |
| 39,00,00,000.00                                        | ii) Provision For Income Tax                                                                                                   | 34,60,00,000.00  |                                                        |
| 4,70,00,000.00                                         | iii) Special Reserve u/s 36(1)(viii) of Income Tax Act,1961                                                                    | 6,65,00,000.00   |                                                        |
| 7,00,00,000.00                                         | iv) Provision on Std. Advances for COVID - 19 Moratorium                                                                       | --               |                                                        |
| 7,00,00,000.00                                         | v) Provision for Restructured Advances                                                                                         | 27,50,18,500.00  |                                                        |
| (10,92,00,000.00)                                      | vi) Deferred Tax                                                                                                               | (2,53,00,000.00) | 91,22,18,500.00                                        |
| 1,24,28,00,000.00                                      |                                                                                                                                |                  |                                                        |
| 72,10,32,289.29                                        | Net Profit for the period                                                                                                      |                  | 74,40,24,347.57                                        |
| <b>8,00,92,28,263.73</b>                               | <b>GRAND TOTAL</b>                                                                                                             |                  | <b>7,35,14,13,478.25</b>                               |

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 - 30-06-2022

**Ryan Fernandes**

Chairman

**Simon Soares**

Vice-Chairman



**FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

[illegible]

**Domnic D'mello**  
Director

**Sixto Fargose**  
Acting CEO



## PROFIT & LOSS APPROPRIATION ACCOUNT

| For the Year Ended<br>31 <sup>st</sup> March 2021<br>₹ | EXPENDITURE                               | ₹ | For the Year Ended<br>31 <sup>st</sup> March 2022<br>₹ |
|--------------------------------------------------------|-------------------------------------------|---|--------------------------------------------------------|
| 18,02,58,072.32                                        | Appropriations subject to Approval in AGM |   | 18,60,06,086.89                                        |
| 7,21,03,228.93                                         | Statutory Reserve Fund                    |   | 7,44,02,434.76                                         |
| 5,00,00,000.00                                         | Contingency Reserve Fund                  |   | 6,00,00,000.00                                         |
| 15,00,000.00                                           | Investment Fluctuation Reserve            |   | 15,00,000.00                                           |
|                                                        | Death Benefit Fund                        |   | 74,40,243.48                                           |
|                                                        | Charity Fund                              |   | 5,24,93,740.48                                         |
| 1,44,20,645.79                                         | Members Welfare Fund                      |   | 3,12,47,514.32                                         |
| 19,62,944.25                                           | General reserve                           |   |                                                        |
| -                                                      | Staff Welfare Fund                        |   | 5,00,000.00                                            |
| 20,00,000.00                                           | Election Fund                             |   |                                                        |
| 28,10,00,000.00                                        | Bad and Doubtful Debt Fund                |   | 25,00,00,000.00                                        |
| 60,32,44,891.29                                        |                                           |   | 66,35,90,019.92                                        |
| 13,51,18,398.00                                        | NET PROFIT CARRIED TO BALANCE SHEET       |   | 14,28,18,825.00                                        |
| <b>73,83,63,289.29</b>                                 | <b>TOTAL</b>                              |   | <b>80,64,08,844.92</b>                                 |

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 - 30-06-2022

**Ryan Fernandes**

Chairman

**Simon Soares**

Vice-Chairman



## FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

| For the Year Ended<br>31 <sup>st</sup> March 2021<br>₹ | INCOME                            | ₹ | For the Year Ended<br>31 <sup>st</sup> March 2022<br>₹ |
|--------------------------------------------------------|-----------------------------------|---|--------------------------------------------------------|
| 72,10,32,289.29                                        | Net Profit Brought Forward        |   | 74,40,24,347.57                                        |
| -                                                      | Profit of last year               |   | 4,50,53,497.35                                         |
| 1,73,31,000.00                                         | Transfer from revaluation reserve |   | 1,73,31,000.00                                         |
| <b>73,83,63,289.29</b>                                 | <b>Total</b>                      |   | <b>80,64,08,844.92</b>                                 |

**Domnic D'mello**

Director

**Sixto Fargose**

Acting CEO



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022

|          | PARTICULARS                                        | 31 <sup>st</sup> March 2022 |                   | 31 <sup>st</sup> March 2021 |                   |
|----------|----------------------------------------------------|-----------------------------|-------------------|-----------------------------|-------------------|
| <b>A</b> | <b>Cash Flow From Operating Activities</b>         |                             |                   |                             |                   |
|          | Net Profit After Tax (before Appropriation)        |                             | 74,40,24,347.57   |                             | 72,10,32,289.29   |
|          | <b>Add :</b>                                       |                             |                   |                             |                   |
|          | Provision for Income Tax                           | 34,60,00,000.00             |                   | 39,00,00,000.00             |                   |
|          | Deffered Tax                                       | (2,53,00,000.00)            |                   | (10,92,00,000.00)           |                   |
|          | Special reserve under income tax                   | 6,65,00,000.00              |                   | 4,70,00,000.00              |                   |
|          | Bad debts written off                              | 3,94,90,644.79              |                   | 4,72,93,527.59              |                   |
|          | WRITEOFF OF FRANKING DIFFERENCES                   | 23,082.00                   |                   | -                           |                   |
|          | Provision for Bad & Doubtful Debts                 | 25,00,00,000.00             |                   | 77,50,00,000.00             |                   |
|          | Provision on Std. Advances for COVID-19 Moratorium | -                           |                   | 7,00,00,000.00              |                   |
|          | Amortisation of Premium on Securities              | 4,71,81,855.23              |                   | 4,69,49,091.98              |                   |
|          | Provision for IDR                                  | 2,10,00,000.00              |                   | 1,46,00,000.00              |                   |
|          | Depreciation on shifting of securities             | 8,90,58,778.33              |                   | 3,463.15                    |                   |
|          | Fixed Assets Written Off                           | -                           |                   | -                           |                   |
|          | Provision for Restructured of Advances             | 27,50,18,500.00             |                   | 7,00,00,000.00              |                   |
|          | PROVISION FOR BALANCES PARKED                      | 1,35,00,000.00              |                   | -                           |                   |
|          | Provision and contingencies                        | (10,53,800.00)              |                   | 58,99,000.00                |                   |
|          | Provision for Interest on Interest                 | (56,95,229.29)              |                   |                             |                   |
|          | Depreciation and Amortisation on Fixed Assets      | 7,58,43,455.06              | 1,19,15,67,286.12 | 8,08,43,234.04              | 1,43,83,88,316.76 |
|          | <b>Less :</b>                                      |                             |                   |                             |                   |
|          | Profit on Sale of Assets                           | 2,12,977.83                 |                   | 1,82,459.31                 |                   |
|          | Dividend on Shares                                 | 700.00                      |                   | -                           |                   |
|          | BDDR Written Back                                  | 3,94,90,644.79              | 3,97,04,322.62    | 4,72,93,527.59              | 4,74,75,986.90    |
|          | <b>Adjustment For :</b>                            |                             |                   |                             |                   |
|          | Increase/(Decrease) in Deposits and Other Accounts | 1,90,06,07,487.66           |                   | 3,73,18,76,661.66           |                   |
|          | Increase / (Decrease) in Other Liabilities         | (19,22,48,803.26)           |                   | 38,79,96,220.29             |                   |
|          | Increase / (Decrease) in Int Payable               | 2,96,03,758.23              |                   | 2,84,94,618.37              |                   |
|          | (Increase) / Decrease in Int Receivable            | 22,46,32,469.23             |                   | 2,32,56,896.36              |                   |
|          | (Increase) / Decrease in Advances                  | 21,26,89,058.02             |                   | 52,72,74,817.02             |                   |
|          | (Increase) / Decrease in Other Assets              | (10,27,31,453.98)           |                   | (9,93,36,136.56)            |                   |
|          | Increase / (Decrease) in Branch Adjustments        | 48,43,709.16                |                   | 1,24,81,310.88              |                   |
|          | Increase / (Decrease) in Reserve funds             | (1,85,28,225.00)            |                   | (14,49,04,473.30)           |                   |
|          | (Increase) / Decrease in Investments               | (2,25,21,44,673.43)         | (19,32,76,673.37) | (3,98,86,84,855.38)         | 47,84,55,059.33   |





|          | PARTICULARS                                                  | 31 <sup>st</sup> March 2022 |                             | 31 <sup>st</sup> March 2021 |                             |
|----------|--------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|          | <b>Cash Generated from Operations</b>                        |                             | 1,70,26,10,637.70           |                             | 2,59,03,99,678.48           |
|          | Income Tax Paid                                              |                             | (36,61,00,000.00)           |                             | (29,35,00,000.00)           |
|          | <b>Cash Generated From Operating Activities</b>              |                             | 1,33,65,10,637.70           |                             | 2,29,68,99,678.48           |
| <b>B</b> | <b>Cash Flow from Investing Activities</b>                   |                             |                             |                             |                             |
|          | Purchase of Fixed Assets                                     | (2,47,62,209.00)            |                             | (4,80,08,471.01)            |                             |
|          | Sale of Fixed Assets                                         | 3,27,722.46                 |                             | 2,30,566.47                 |                             |
|          | Dividend Received                                            | 700.00                      |                             | -                           |                             |
|          | <b>Cash Generated from Investing Activities</b>              |                             | (2,44,33,786.54)            |                             | (4,77,77,904.54)            |
| <b>C</b> | <b>Cash Flow from Financing Activities</b>                   |                             |                             |                             |                             |
|          | Increase / (Decrease) in Share Capital                       | 4,45,95,215.00              |                             | 2,76,56,470.00              |                             |
|          | Increase / (Decrease) in Borrowings                          | -                           |                             | (13,00,00,000.00)           |                             |
|          | Dividend Paid                                                | (8,92,26,338.65)            |                             | (6,71,924.00)               |                             |
|          | <b>Cash Generated from Financing Activities</b>              |                             | (4,46,31,123.65)            |                             | (10,30,15,454.00)           |
| <b>D</b> | <b>Net Increase in Cash and Cash Equivalent (A+B+C)</b>      |                             | 1,26,74,45,727.51           |                             | 2,14,61,06,319.94           |
| <b>E</b> | <b>Cash and Cash Equivalent Beginning of the Year</b>        |                             | 21,25,63,08,793.75          |                             | 19,11,02,02,473.81          |
|          | <b>Cash and Cash Equivalent at the end of the Year (D+E)</b> |                             | 22,52,37,54,521.26          |                             | 21,25,63,08,793.75          |
|          | <b>Break up of Cash and Cash Equivalent</b>                  |                             | <b>As at<br/>31.03.2022</b> |                             | <b>As at<br/>31.03.2021</b> |
|          | Cash in Hand                                                 |                             | 68,09,40,538.36             |                             | 60,15,40,506.76             |
|          | Balances with Banks                                          |                             | 3,70,43,20,501.42           |                             | 3,19,29,46,130.02           |
|          | In Deposits Accounts                                         |                             | 13,97,87,13,111.00          |                             | 13,77,54,83,013.00          |
|          | Money At Call And Short Notice                               |                             | 4,15,97,80,370.48           |                             | 3,68,63,39,143.97           |
|          | <b>Total</b>                                                 |                             | 22,52,37,54,521.26          |                             | 21,25,63,08,793.75          |

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

Place - Papdy, Vasai

Date : 30-06-2022

**Ryan Fernandes**

Chairman

**Simon Soares**

Vice-Chairman

**Domnic D'mello**

Director

**Sixto Fargose**

Acting CEO



**BASSEIN CATHOLIC CO-OPERATIVE BANK LTD.**  
**(Scheduled Bank)**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022**

**I. BACKGROUND:**

Bassein Catholic Co-operative Bank Ltd. was established in 1918 and has completed 104 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 2022 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. Use 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 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 considered as income on proportionately basis over the period of rent collected.
- 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 comprise of investments that the bank intends to hold on till maturity.
- b. Held for Trading – These comprise of investments which are held principally for resale within 90 days from the date of purchase.



- c. Available for Sale—These comprise 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, and 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 Provident Fund of Employees 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 with 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 is calculated by dividing the Net Profit for the period after tax attributable to members 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 reassessed 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):**

- i. 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.
- ii. 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.
- iii. 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.



- iv. 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, 2022

1. The Bank has given effect for following appropriation of profits for the year ended March 31, 2022 in the Financial statements, subject to approval of the shareholders at the AGM: -

| Particulars                                     | Amount (Rs.)           |
|-------------------------------------------------|------------------------|
| Profit of last year                             | 4,50,53,497.00         |
| Net Profit for the year ended March 31, 2022    | 74,40,24,347.57        |
| Add : Transfer from revaluation reserve         | 1,73,31,000.00         |
| <b>Total Profit available for appropriation</b> | <b>80,64,08,844.57</b> |
| Less: Appropriations                            |                        |
| Statutory Reserve Fund                          | 18,60,06,086.89        |
| Contingency Reserve Fund                        | 7,44,02,434.76         |
| Dividend to Shareholders *                      | -                      |
| Investment Fluctuation Reserve                  | 6,00,00,000.00         |
| Death Benefit Fund                              | 15,00,000.00           |
| Charity Fund                                    | 74,40,243.48           |
| Members Welfare Fund                            | 5,24,93,740.48         |
| General Reserve                                 | 3,12,47,513.97         |
| Staff Welfare Fund                              | 5,00,000.00            |
| Bad and Doubtful Debt Fund                      | 25,00,00,000.00        |
| Profit & Loss Account                           | 14,28,18,825.00        |
| <b>Total</b>                                    | <b>80,64,08,844.57</b> |





\* 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. Accordingly, the Bank has not disclosed the proposed dividend to shareholders to the extent of Rs.14,28,18,825/- as a liability for the financial year 2021-22, but said amount has been retained in Profit and Loss Account.

2. Calls in arrears of Rs. 82,020/- (4,101 shares of @20 per calls in arrears) [L.Y. Rs.83,460.00 (4,173 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.
3. **Contingency and Event Occurring after the Balance Sheet Date (AS-4):** Following are the Contingency and Event Occurring after the Balance Sheet date which is also provided in the Books of Accounts:

(Rs. In Crores)

| Sr. No | Particulars                                                                                                                                                                                 | 2021-2022 | 2020-2021 |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| 1      | RBI Penalty for contravention of non- compliance with direction issued by Reserve Bank of India on Income recognition and Assets Classification norms pertaining to financial year 2018-19. | 0.49      | Nil       |

4. **Prior Period Items (AS-5):**

There are no material Prior Period items requiring a separate disclosure.

5. **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.3.39 Crores (P.Y.Rs.3.28 Crores).



## 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 crores)

| Particular                                                                                                                                | Gratuity       |                |
|-------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                                                           | 2021-22        | 2020-21        |
| 1. Movement in the net liability recognized in the balance sheet                                                                          |                |                |
| Present value of benefit obligation at the beginning of the year                                                                          | 22.08          | 22.61          |
| Current service cost                                                                                                                      | 0.97           | 0.99           |
| Interest Cost                                                                                                                             | 1.58           | 1.55           |
| Actuarial (gains) and losses                                                                                                              | (0.46)         | (0.58)         |
| Benefits Paid                                                                                                                             | (1.77)         | (2.48)         |
| <b>Present value of benefit obligation at the end of the year</b>                                                                         | <b>22.41</b>   | <b>22.08</b>   |
| 2. Movement in Fair value of assets during the year                                                                                       |                |                |
| Opening value of fair value of plan assets                                                                                                | 23.89          | 23.08          |
| Expected Return on plan assets                                                                                                            | 1.64           | 1.58           |
| Contributions                                                                                                                             | 0.59           | 1.71           |
| Benefits Paid                                                                                                                             | (1.77)         | (2.48)         |
| Actuarial gains/(loss) on plan assets                                                                                                     | 0.05           | (0.00)         |
| <b>Closing value of fair value of plan assets</b>                                                                                         | <b>24.40</b>   | <b>23.89</b>   |
| 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)                                                                                     | (22.41)        | (22.08)        |
| Fair value of assets as at the balance sheet date                                                                                         | 24.40          | 23.89          |
| <b>Net (Liability)/Asset disclosed in the balance sheet</b>                                                                               | <b>1.99</b>    | <b>1.81</b>    |
| <b>Bank is following Net Liability approach through P&amp;L, accordingly Funded status is not recognized</b>                              |                |                |
| 4. Total Expenses recognized in the Profit and Loss account                                                                               |                |                |
|                                                                                                                                           | <b>2021-22</b> | <b>2020-21</b> |
| Current Service Cost                                                                                                                      | 0.97           | 0.99           |
| Interest Cost                                                                                                                             | (0.06)         | (0.03)         |
| Expected return on plan assets                                                                                                            | —              | —              |
| Actuarial (gains) or losses                                                                                                               | (0.50)         | (0.58)         |
| Net to be charged profit and loss in Current year                                                                                         | 0.41           | 0.38           |
| <b>Expenses recognized for gratuity in Profit &amp; Loss A/c Rs 0.64 Crores [P.Y. Rs 1.76 Crores]</b>                                     |                |                |
| Discount rate                                                                                                                             | 7.20%          | 6.86%          |
| 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 crores)

| Particulars                                               | 2021-22 | 2020-21 |
|-----------------------------------------------------------|---------|---------|
| Total Privileged leave and Sick leave actuarial liability | 10.46   | 8.64    |
| Assumptions                                               |         |         |
| Discount rate                                             | 7.20%   | 6.86%   |
| Salary escalation rate                                    | 5.00%   | 5.00%   |

Expenses recognized for leave encashment in Profit & Loss A/c Rs. 2.74 Crores [P.Y. Rs.2.85 Crores]

#### 6) Segment Reporting (AS – 17)

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

| Particulars              | Treasury<br>& Forex | Wholesale<br>Banking | Retail<br>Banking | Other Banking<br>Operations | Total           |
|--------------------------|---------------------|----------------------|-------------------|-----------------------------|-----------------|
| Revenue                  | 328.35              | 103.45               | 282.95            | 20.39                       | 735.14          |
|                          | (331.70)            | (121.68)             | (314.04)          | (33.49)                     | (800.92)        |
| Result                   | 118.81              | 12.25                | 33.50             | 2.41                        | 166.98          |
|                          | (126.81)            | (18.04)              | (46.56)           | (4.97)                      | (196.38)        |
| Unallocated expenses     |                     |                      |                   |                             | 60.50           |
|                          |                     |                      |                   |                             | (96.20)         |
| Operating profit         |                     |                      |                   |                             | <b>106.47</b>   |
|                          |                     |                      |                   |                             | <b>(100.18)</b> |
| Income Tax               |                     |                      |                   |                             | <b>32.07</b>    |
|                          |                     |                      |                   |                             | <b>(28.08)</b>  |
| Net Profit               |                     |                      |                   |                             | <b>74.40</b>    |
|                          |                     |                      |                   |                             | <b>(72.10)</b>  |
| <b>Other Information</b> |                     |                      |                   |                             |                 |
| Segment assets           | 4784.60             | 1016.98              | 2418.43           | 3412.37                     | 9238.15         |
|                          | (4529.91)           | (1071.83)            | (2318.52)         | (3355.59)                   | (8980.52)       |
| Unallocated assets       |                     |                      |                   |                             | 1013.11         |
|                          |                     |                      |                   |                             | (912.27)        |
| <b>Total assets</b>      |                     |                      |                   |                             | 10251.25        |
|                          |                     |                      |                   |                             | (9892.79)       |
| Segment liabilities      | 4128.05             | 877.43               | 20.87             | 2944.12                     | 7970.47         |
|                          | (3924.55)           | (928.60)             | (20.09)           | (2907.17)                   | (7780.41)       |
| Unallocated liabilities  |                     |                      |                   |                             | 2280.78         |
|                          |                     |                      |                   |                             | (2112.38)       |
| Total liabilities        |                     |                      |                   |                             | 10251.25        |
|                          |                     |                      |                   |                             | (9892.79)       |

The previous year's figures are indicated in brackets.



## 7. 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, Mr. Sixto Fargose, Acting Chief Executive Officer. 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.

## 8. 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 crores)

| Particulars                                                                        | 31.03.2022 | 31.03.2021 |
|------------------------------------------------------------------------------------|------------|------------|
| Future lease rental payable as at the end of the year                              | 0.05       | 0.05       |
| -Not later than one year                                                           | 0.00       | 0.00       |
| -Later than one year and not later than five years                                 | 0.00       | 0.00       |
| -Later than five years                                                             | 0.05       | 0.05       |
| Total of minimum lease payments recognised in the Profit and Loss A/c for the year | 0.00       | 0.00       |

## 9. Earnings per Share (AS – 20) :

(₹ In crores)

| Particulars                                  | 2021-22 | 2020-21 |
|----------------------------------------------|---------|---------|
| Net Profit / (Loss) after tax                | 74.40   | 72.10   |
| Weighted average number of Equity Shares.    | 3.86    | 3.65    |
| EPS (Face Value Rs.25/- per share) per share | 19.27   | 19.75   |

## 10. Accounting for Taxes on Income (AS – 22):

Deferred Tax Assets (Net) comprises of the following:

(₹ In crores)

| Particulars                                           | As on<br>31.03.2021 | Addition/(Reversal)<br>During the year | As on<br>31.03.2022 |
|-------------------------------------------------------|---------------------|----------------------------------------|---------------------|
| <b>Deferred Tax Asset on :</b>                        |                     |                                        |                     |
| Provision on Std. Advances for COVID-19 Moratorium    | —                   |                                        |                     |
| Provision on Advances                                 | 19.16               | (0.93)                                 | 18.23               |
| Provision for restructured Advances                   | 1.76                | 5.29                                   | 7.05                |
| Provision for Fraud                                   | 0.15                | (0.18)                                 | (0.03)              |
| <b>(A)</b>                                            | <b>21.07</b>        | <b>4.18</b>                            | <b>25.25</b>        |
| <b>Deferred Tax Liability on :</b>                    |                     |                                        |                     |
| Special Reserve u/s 36(1)(viii) of Income Tax Act     | 11.30               | (1.67)                                 | 12.97               |
| Difference in the WDV of Fixed Asset                  | 0.06                | 0.03                                   | 0.03                |
| <b>(B)</b>                                            | <b>11.35</b>        | <b>(1.64)</b>                          | <b>13.00</b>        |
| <b>Net Deferred Tax Asset / (Liability) (A) – (B)</b> | <b>9.72</b>         | <b>2.53</b>                            | <b>12.25</b>        |





**11. Details of Computer Software Expenses (Intangible Asset) are as under:**

(₹ in crores)

| Particulars                                  | 2021-22 | 2020-21 |
|----------------------------------------------|---------|---------|
| Carrying Amount at the Beginning of the Year | 1.32    | 1.58    |
| Additions during the Year                    | 0.54    | 0.66    |
| Amortisation during the Year                 | 0.81    | 0.92    |
| Carrying Amount at the End of the Year       | 1.04    | 1.32    |

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. 18.34 Crores (P.Y. Rs. 16.86 Crores) have been accounted for software under Capital Work-In-Progress.

**12. 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.

**13. 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, devolvment 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 crores)

| Sr. No | Particulars                | 31.03.2022    | 31.03.2021    |
|--------|----------------------------|---------------|---------------|
| 1      | Bank Guarantees            | 37.85         | 43.18         |
| 2      | Letter of Credit           | 3.16          | 3.43          |
| 3      | Income tax Demand          | 79.49         | 15.43         |
| 4      | Forward Exchange Contracts | 88.03         | 28.14         |
| 5      | DEAF                       | 14.84         | 15.02         |
| 6      | Others                     | Nil           | Nil           |
|        | <b>Total</b>               | <b>223.37</b> | <b>105.21</b> |

- i) Outstanding Bank Guarantees/ Counter guarantees issued on behalf of customers Rs. 37.85 Crores (P.Y. Rs. 43.18 Crores). The bank holds cash & equivalent margins against the same of Rs.14.96 crores (P.Y Rs. 14.98 crores)

**ii) Claims against the Bank, not acknowledged as debts:**

Demand under Income Tax Act Rs.79.49 crores (P.Y. Rs.15.43 crores) against which the Bank has preferred appeals with appropriate authorities.

**14. Broken Period Interest:**

Broken period interest of Rs.0.66 crores (P.Y: Rs. 0.55 crores) is netted off against investment income.

**15. 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:

| <b>(Rs. in crores)</b>                           |                   |                   |
|--------------------------------------------------|-------------------|-------------------|
| <b>Particulars</b>                               | <b>31.03.2022</b> | <b>31.03.2021</b> |
| Opening Balance of amounts transferred to DEAF   | 15.02             | 10.23             |
| Add: Amounts transferred to DEAF during the year | 0.55              | 5.27              |
| Less: Amounts reimbursed by DEAF towards claims* | 0.73              | 0.48              |
| Closing Balance of amounts transferred to DEAF   | 14.84             | 15.02             |

\* Does not include an amount of Rs.0.06 crores (P.Y Rs.0.06 crores) 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.

**16. Deposit for utilities:**

Other Expenses include an amount of Rs.57,013.98 (P.Y. Rs.1,31,089.00) towards Security Deposits for electricity and telephone written off.

**17.** Bills for collection (Being bills receivable as per contra) for the current year includes an amount of Rs.24,10,02,244.29 (P.Y. Rs.38,04,70,538.34 being cheques sent for clearing as on 31st March 2022.

**18. Investments include following Securities:**

- a. Government Securities amounting to Rs. 332.09 crores 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. 186.76 crores are pledged with RBI for LAF.
  - b. Fixed deposits aggregating to Rs. 9.33 crores have been pledged with IDBI Bank Ltd. against which line of credit (LC and Bank Guarantee) of Rs. 0.10 crores are obtained. (P.Y. Fixed Deposits of Rs.12.26 crores were pledged with IDBI). Fixed deposits aggregating to Rs.4.33 crores have been earmarked with Yes Bank Ltd. against which line of credit (LC and Bank Guarantee) of Rs.1.24 crores is obtained. Fixed Deposits aggregating to Rs. 12.26 crores have been earmarked with ICICI Bank Ltd. against which line of credit (Bank Guarantee) of Rs.5.64 crores is obtained.
- 19.** Bank has upgraded 183 NPA borrower accounts post balance sheet date by considering subsequent recoveries till 29th June, 2022. Due to this, NPA of the Bank has decreased by Rs. 16.80 crores resulting in decrease in Gross and Net NPA by 0.40% and 0.12% 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:

| S.No. | Particulars                                                                                                | No. of Accounts | Principal outstanding Amount as on 31/03/2022 (Rs. In crores) |
|-------|------------------------------------------------------------------------------------------------------------|-----------------|---------------------------------------------------------------|
| i.    | Overdue amounts received in borrower accounts where the accounts have been subsequently closed completely. | 59              | 7.25                                                          |
| ii.   | Overdue amounts received from 1 <sup>st</sup> April, 2022 to 29 <sup>th</sup> June, 2022                   | 124             | 9.55                                                          |

**20. Write-off during the year: -**

- During the year, the Bank has written off an amount of Rs.3.95 crores (P.Y Rs. 4.73 crores) 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.
- 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 crores)**

| Sr. No. | Particulars                             | 2021-22 | 2020-21 |
|---------|-----------------------------------------|---------|---------|
| 1       | For Selling Life Insurance Policies     | 0.69    | 0.37    |
| 2       | For Selling Non-Life Insurance Policies | 0.28    | 0.35    |

**22. Based on the RBI Inspection Report for the Financial Year 2020-21, it has been found as under :**

| Sr. No. | Particulars                                                                                                                              | Rs. in crores |
|---------|------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1       | Gross NPAs as on March 31,2021 as reported by the bank                                                                                   | 444.31        |
| 2       | Gross NPAs as on March 31,2021 as assessed by RBI                                                                                        | 444.31        |
| 3       | Divergence in Gross NPAs (2-1)                                                                                                           | 0.00          |
| 4       | Net NPAs as on March 31,2021 as reported by the bank                                                                                     | 58.72         |
| 5       | Net NPAs as on March 31,2021 as assessed by RBI                                                                                          | 58.72         |
| 6       | Divergence in Net NPAs (5-4)                                                                                                             | 0.00          |
| 7       | Provisions for NPAs as on March 31, 2021 as reported by the bank                                                                         | 385.60        |
| 8       | Provisions for NPAs as on March 31,2021 as assessed by RBI                                                                               | 385.60        |
| 9       | Divergence in Provisioning (8-7)                                                                                                         | 0.00          |
| 10      | Reported Net Profit after Tax(PAT) for the year ended March 31, 2021                                                                     | 72.10         |
| 11      | Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31,2021 after taking into account the divergence in provisioning | 72.10         |



23. The Management is under the process of implementing new Oracle operating and accounting software and would be switching from the current OMNI software gradually, OMNI system has certain limitations. Due to COVID, the implementation has been delayed. The IT department is implementing the new system and is under the process of rectifying these limitations and same may not have material impact on asset classification and profit for the year.
24. In accordance with the instruction in RBI circular dated April 7, 2021 the Bank is required to refund/ adjust 'interest on interest' to all the borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. As required by the RBI notification, the methodology for calculation of such 'interest on interest' has been circulated by the Indian Banks' Association (IBA). The bank is in the process of suitably implementing this methodology. As at March 31 2021, the bank has made adhoc provision of Rs.3.00 Crores, from which in the F Y. 2021-22 actual Exgratia amount of Rs. 2.43 Crores is paid to the eligible borrowers and the remaining amount of Rs. 0.57 Crores was reversed.
25. The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act, 2020 w.e.f. Assessment Year beginning on 1st April, 2021.
26. Previous year figures are re-grouped or re-arranged wherever necessary to conform to the presentation of the current year.

**IV. DISCLOSURE AS PER RBI MASTER DIRECTION DOR.ACC. REC. NO. 45 / 21.04.018 / 2021 - 22 DATED 30.08.2021 (UPDATED AS ON 15.11.2021)**

**1. Regulatory Capital:-**

**Composition of Regulatory Capital**

**(Rs. In Crores)**

| Sr. No. | Particulars                                                                         | 2021-22 | 2020-21 |
|---------|-------------------------------------------------------------------------------------|---------|---------|
| i)      | Paidup share capital and reserves(net of deductions, if any)                        | 768.76  | 748.77  |
| ii)     | Other Tier 1 capital                                                                |         |         |
| iii)    | Tier 1 capital (i + ii)                                                             | 768.76  | 748.77  |
| iv)     | Tier 2 capital                                                                      | 117.22  | 112.00  |
| v)      | Total capital (Tier 1+Tier 2)                                                       | 885.98  | 860.77  |
| vi)     | Total Risk Weighted Assets (RWAs)                                                   | 5097.26 | 5111.24 |
| vii)    | Paid-up share capital and reserves as percentage of RWAs                            | 15.08   | 14.65   |
| viii)   | Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)                               | 15.08   | 14.65   |
| ix)     | Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)                               | 2.30    | 2.19    |
| x)      | Capital to Risk Weighted Assets Ratio (CRAR)(Total Capital as a percentage of RWAs) | 17.38   | 16.84   |
| xi)     | Amount of paid-up equity capital raised during the year                             |         |         |



## 2. Asset Liability Management:-

### Maturity Pattern of Certain Items of Assets and Liabilities:

#### I. As on 31.03.2022

(Rs. In Crores)

|                                    | Day1   | 2to7<br>days | 8to14<br>days | 15to28<br>days | 29days<br>to 3<br>months | Over3<br>months<br>and up<br>to 6<br>Months | Over6<br>months<br>and up<br>to 1year | Over1<br>year<br>and up<br>to 3<br>years | Over<br>3years<br>and up<br>to 5<br>years | Over 5<br>years | Total   |
|------------------------------------|--------|--------------|---------------|----------------|--------------------------|---------------------------------------------|---------------------------------------|------------------------------------------|-------------------------------------------|-----------------|---------|
| Deposits                           | 171.65 | 23.25        | 131.20        | 150.73         | 621.75                   | 1117.97                                     | 1828.18                               | 3747.03                                  | 99.17                                     | 79.55           | 7970.47 |
| Advances                           | 167.58 | 2.13         | 8.43          | 8.08           | 362.56                   | 73.69                                       | 305.40                                | 889.19                                   | 4.80                                      | 2333.64         | 4155.51 |
| Investments                        | 31.89  | 150.11       | 303.57        | 150.05         | 324.04                   | 831.07                                      | 893.87                                | 1326.53                                  | 107.94                                    | 541.48          | 4660.54 |
| Borrowings                         | -      | -            | -             | -              | -                        | -                                           | 59.00                                 | -                                        | -                                         | -               | 59.00   |
| Foreign<br>Currency<br>assets      | -      | 3.87         | -             | -              | -                        | -                                           | -                                     | 0.76                                     | -                                         | -               | 4.63    |
| Foreign<br>Currency<br>liabilities | -      | -            | -             | 0.97           | 0.95                     | 4.73                                        | 4.93                                  | 11.09                                    | 1.08                                      | -               | 23.75   |

#### II. As on 31.03.2021

(Rs. In Crores)

|                                    | Day1   | 2to7<br>days | 8to14<br>days | 15to28<br>days | 29days<br>to 3<br>months | Over3<br>months<br>and up<br>to 6<br>Months | Over6<br>months<br>and up<br>to 1year | Over1<br>year<br>and up<br>to 3<br>years | Over<br>3years<br>and up<br>to 5<br>years | Over 5<br>years | Total   |
|------------------------------------|--------|--------------|---------------|----------------|--------------------------|---------------------------------------------|---------------------------------------|------------------------------------------|-------------------------------------------|-----------------|---------|
| Deposits                           | 132.29 | 135.85       | 62.12         | 131.02         | 582.33                   | 991.85                                      | 1710.59                               | 3866.48                                  | 50.97                                     | 116.91          | 7780.41 |
| Advances                           | 178.84 | 1.55         | 5.51          | 7.03           | 138.44                   | 123.46                                      | 418.69                                | 807.77                                   | 128.60                                    | 2370.27         | 4180.16 |
| Investments                        | 23.81  | 394.26       | 66.18         | 128.58         | 291.10                   | 561.73                                      | 688.92                                | 1349.58                                  | 121.55                                    | 757.66          | 4383.38 |
| Borrowings                         | -      | -            | -             | -              | -                        | -                                           | -                                     | 59.00                                    | -                                         | -               | 59.00   |
| Foreign<br>Currency<br>assets      | -      | 0.33         | -             | -              | -                        | -                                           | -                                     | 0.37                                     | -                                         | -               | 0.70    |
| Foreign<br>Currency<br>liabilities | -      | -            | -             | -              | 0.93                     | 0.02                                        | 3.01                                  | 13.98                                    | 3.23                                      | -               | 21.17   |





### 3. Investments

#### Composition of investment portfolio

##### a. As on 31.03.2022

(Rs. In Crores)

|                                                      | Investments in India  |                           |        |                      |                                    |        |                            | Investments outside India                           |                                    |        |                            | Total Investments |
|------------------------------------------------------|-----------------------|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|-----------------------------------------------------|------------------------------------|--------|----------------------------|-------------------|
|                                                      | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments in India | Government securities (including local authorities) | Subsidiaries and/or joint ventures | Others | Total Investments in India |                   |
| Held to Maturity                                     |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | 1753.01               | -                         | -      | -                    | -                                  | -      | 1753.01                    | -                                                   | -                                  | -      | -                          | 1753.01           |
| Less: Provision for non-performing investments (NPI) | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Net                                                  | 1753.01               | -                         | -      | -                    | -                                  | -      | 1753.01                    | -                                                   | -                                  | -      | -                          | 1753.01           |
| Less :Amortisation                                   | 4.72                  | -                         | -      | -                    | -                                  | -      | 4.72                       | -                                                   | -                                  | -      | -                          | 4.72              |
| Net                                                  | 1748.29               | -                         | -      | -                    | -                                  | -      | 1748.29                    | -                                                   | -                                  | -      | -                          | 1748.29           |
| Available for Sale                                   |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | 714.12                | -                         | 0.001  | 386.38               | -                                  | -      | 1100.50                    | -                                                   | -                                  | -      | -                          | 1100.50           |
| Less: Provision for depreciation and NPI             | 2.10                  | -                         | -      | -                    | -                                  | -      | 2.10                       | -                                                   | -                                  | -      | -                          | 2.10              |
| Net                                                  | 712.02                | -                         | 0.001  | 386.38               | -                                  | -      | 1098.40                    | -                                                   | -                                  | -      | -                          | 1098.40           |
| Held for Trading                                     |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Less: Provision for depreciation and NPI             | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Net                                                  | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Total Investments                                    | 2467.13               | -                         | 0.001  | 386.38               | -                                  | -      | 2853.51                    | -                                                   | -                                  | -      | -                          | 2853.51           |
| Less: Provision for non-performing investments       | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Less: Provision for depreciation and NPI             | 2.10                  | -                         | -      | -                    | -                                  | -      | 2.10                       | -                                                   | -                                  | -      | -                          | 2.10              |
| Less:Amortisation                                    | 4.72                  | -                         | -      | -                    | -                                  | -      | 4.72                       | -                                                   | -                                  | -      | -                          | 4.72              |
| Net                                                  | 2460.31               | -                         | 0.001  | 386.38               | -                                  | -      | 2846.69                    | -                                                   | -                                  | -      | -                          | 2846.69           |



### III As on 31.03.2021

(Rs. In Crores)

|                                                      | Investments in India  |                           |        |                      |                                    |        |                            | Investments outside India                           |                                    |        |                            | Total Investments |
|------------------------------------------------------|-----------------------|---------------------------|--------|----------------------|------------------------------------|--------|----------------------------|-----------------------------------------------------|------------------------------------|--------|----------------------------|-------------------|
|                                                      | Government Securities | Other Approved Securities | Shares | Debentures and Bonds | Subsidiaries and/or joint ventures | Others | Total Investments in India | Government securities (including local authorities) | Subsidiaries and/or joint ventures | Others | Total Investments in India |                   |
| Held to Maturity                                     |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | 1691.43               | -                         | -      | -                    | -                                  | -      | 1691.43                    | -                                                   | -                                  | -      | -                          | 1691.43           |
| Less: Provision for non-performing investments (NPI) | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Net                                                  | 1691.43               | -                         | -      | -                    | -                                  | -      | 1691.43                    | -                                                   | -                                  | -      | -                          | 1691.43           |
| Less: Amortisation                                   | 4.69                  | -                         | -      | -                    | -                                  | -      | 4.69                       | -                                                   | -                                  | -      | -                          | 4.69              |
| Net                                                  | 1686.74               | -                         | -      | -                    | -                                  | -      | 1686.74                    | -                                                   | -                                  | -      | -                          | 1686.74           |
| Available for Sale                                   |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | 526.43                | -                         | 0.001  | 374.64               | -                                  | -      | 901.07                     | -                                                   | -                                  | -      | -                          | 901.07            |
| Less: Provision for depreciation and NPI             | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Net                                                  | 526.43                | -                         | 0.001  | 374.64               | -                                  | -      | 901.07                     | -                                                   | -                                  | -      | -                          | 901.07            |
| Held for Trading                                     |                       |                           |        |                      |                                    |        |                            |                                                     |                                    |        |                            |                   |
| Gross                                                | 50.85                 | -                         | -      | -                    | -                                  | -      | 50.85                      | -                                                   | -                                  | -      | -                          | 50.85             |
| Less: Provision for depreciation and NPI             | 1.46                  | -                         | -      | -                    | -                                  | -      | 1.46                       | -                                                   | -                                  | -      | -                          | 1.46              |
| Net                                                  | 49.39                 | -                         | -      | -                    | -                                  | -      | 49.39                      | -                                                   | -                                  | -      | -                          | 49.39             |
| Total Investments                                    | 2268.71               | -                         | 0.001  | 374.64               | -                                  | -      | 2643.35                    | -                                                   | -                                  | -      | -                          | 2643.35           |
| Less: Provision for non-performing investments       | -                     | -                         | -      | -                    | -                                  | -      | -                          | -                                                   | -                                  | -      | -                          | -                 |
| Less: Provision for depreciation and NPI             | 1.46                  | -                         | -      | -                    | -                                  | -      | 1.46                       | -                                                   | -                                  | -      | -                          | 1.46              |
| Less: Amortisation                                   | 4.69                  | -                         | -      | -                    | -                                  | -      | 4.69                       | -                                                   | -                                  | -      | -                          | 4.69              |
| Net                                                  | 2262.56               | -                         | 0.001  | 374.64               | -                                  | -      | 2637.20                    | -                                                   | -                                  | -      | -                          | 2637.20           |



**b. Movement of provision for depreciation and Investment Fluctuation Reserve**

(Rs. In crores)

| Particulars                                                                                                          | 2021 – 22 | 2020 - 21 |
|----------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| <b>i. Movement of provisions held towards depreciation on investments</b>                                            |           |           |
| a. Opening balance                                                                                                   | 1.70      | 0.24      |
| b. Add: Provisions made during the year                                                                              | 2.10      | 1.46      |
| c. Less: Write off / write back of excess provisions during the year                                                 | —         | —         |
| d. Closing balance                                                                                                   | 3.80      | 1.70      |
| <b>ii. Movement of Investment Fluctuation Reserve</b>                                                                |           |           |
| a. Opening balance                                                                                                   | 59.60     | 54.60     |
| b. Add: Amount transferred during the year                                                                           | 6.00      | 5.00      |
| c. Less: Drawdown                                                                                                    | —         | —         |
| d. Closing balance                                                                                                   | 65.60     | 59.60     |
| <b>iii. Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category</b> | 5.97      | 6.27      |

**c. Non-SLR Investment Portfolio:**

i. Issuer composition of Non-SLR Investments:

(Rs. in crores)

| Issuer                              | Amount       |               | Extent of Private Placement |               | Extent of 'Below Investment Grade' Securities |               | Extent of 'Unrated' Securities |               | Extent of 'Unlisted' Securities |               |
|-------------------------------------|--------------|---------------|-----------------------------|---------------|-----------------------------------------------|---------------|--------------------------------|---------------|---------------------------------|---------------|
| (2)                                 | (3)          |               | (4)                         |               | (5)                                           |               | (6)                            |               | (7)                             |               |
|                                     | Current year | Previous Year | Current year                | Previous Year | Current year                                  | Previous Year | Current year                   | Previous Year | Current year                    | Previous Year |
| PSUs                                | 141.35       | 166.70        | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| FIs                                 | 245.04       | 207.94        | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Banks                               | -            | -             | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Private Corporates                  | -            | -             | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Subsidiaries/ Joint Ventures        | -            | -             | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Others (LF + Shares + MF)           | -            | -             | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Provision held towards depreciation | -            | -             | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |
| Total *                             | 386.39       | 374.64        | -                           | -             | -                                             | -             | -                              | -             | -                               | -             |



**ii Non performing Non-SLR Investment :** (₹ In crores)

| Particulars               | 2021-22 | 2020-21 |
|---------------------------|---------|---------|
| Opening Balance           | --      | --      |
| Additions during the year | --      | --      |
| Reduction during the year | --      | --      |
| Closing balance           | --      | --      |
| Total Provision held      | --      | --      |

**4 Asset Quality :-**

**a. Classification of advances and provisions held :** (₹ In crores)

|                                                              | Standard                |           | Non-Performing |           |           |           |           |           |                               |           | Total     |           |
|--------------------------------------------------------------|-------------------------|-----------|----------------|-----------|-----------|-----------|-----------|-----------|-------------------------------|-----------|-----------|-----------|
|                                                              | Total Standard Advances |           | Sub-Standard   |           | Doubtful  |           | Loss      |           | Total Non-Performing Advances |           |           |           |
|                                                              | 2021-2022               | 2020-2021 | 2021-2022      | 2020-2021 | 2021-2022 | 2020-2021 | 2021-2022 | 2020-2021 | 2021-2022                     | 2020-2021 | 2021-2022 | 2020-2021 |
| <b>Gross Standard Advances and NPAs</b>                      |                         |           |                |           |           |           |           |           |                               |           |           |           |
| Opening Balance                                              | 3735.86                 | 3878.11   | 127.36         | 107.36    | 313.81    | 248.72    | 3.13      | 3.43      | 444.30                        | 359.51    | 4180.16   | 4237.62   |
| Add: Additions during the year                               |                         |           |                |           |           |           |           |           | 76.12                         | 297.99    |           |           |
| Less: Reductions during the year*                            |                         |           |                |           |           |           |           |           | 101.25                        | 213.20    |           |           |
| Closing balance                                              | 3736.34                 | 3735.86   | 74.98          | 127.36    | 336.42    | 313.81    | 7.77      | 3.13      | 419.17                        | 444.30    | 4155.51   | 4180.16   |
| *Reductions in Gross NPAs due to:                            |                         |           |                |           |           |           |           |           |                               |           |           |           |
| i) Upgradation                                               |                         |           |                |           |           |           |           |           | 16.80                         | 24.71     |           |           |
| ii) Recoveries (excluding recoveries from upgraded accounts) |                         |           |                |           |           |           |           |           | 80.50                         | 183.76    |           |           |
| iii) Technical/ Prudential/ Write-offs                       |                         |           |                |           |           |           |           |           | -                             | -         |           |           |



|                                                   | Standard                |           | Non-Performing |           |           |           |           |           |                               |           | Total     |           |
|---------------------------------------------------|-------------------------|-----------|----------------|-----------|-----------|-----------|-----------|-----------|-------------------------------|-----------|-----------|-----------|
|                                                   | Total Standard Advances |           | Sub-Standard   |           | Doubtful  |           | Loss      |           | Total Non-Performing Advances |           |           |           |
|                                                   | 2021-2022               | 2020-2021 | 2021-2022      | 2020-2021 | 2021-2022 | 2020-2021 | 2021-2022 | 2020-2021 | 2021-2022                     | 2020-2021 | 2021-2022 | 2020-2021 |
| iv) Write-offs other than those under (iii) above |                         |           |                |           |           |           |           |           | 3.95                          | 4.73      |           |           |
| <b>Provisions (excluding Floating Provisions)</b> |                         |           |                |           |           |           |           |           |                               |           |           |           |
| Opening balance of provisions held                | 17.00                   | 17.00     | 14.66          | 10.74     | 177.45    | 148.61    | 3.13      | 3.43      | 195.25                        | 162.78    | 212.25    | 179.78    |
| Add: Fresh provisions made during the year        |                         |           |                |           |           |           |           |           | 50.99                         | 52.60     |           |           |
| Less: Excess provision reversed/ Write-off loans  |                         |           |                |           |           |           |           |           | 33.52                         | 20.13     |           |           |
| Closing balance of provisions held                | 17.00                   | 17.00     | 7.63           | 14.66     | 197.44    | 177.45    | 7.77      | 3.13      | 212.72                        | 195.25    | 229.72    | 212.25    |
| <b>Net NPAs</b>                                   |                         |           |                |           |           |           |           |           |                               |           |           |           |
| Opening Balance                                   |                         |           | 112.70         | 96.62     | 136.36    | 100.10    | 0         | 0         | 249.06                        | 196.73    |           |           |
| Add: Fresh additions during the year              |                         |           |                |           |           |           |           |           | 25.13                         | 245.39    |           |           |
| Less: Reductions during the year                  |                         |           |                |           |           |           |           |           | 67.73                         | 193.07    |           |           |
| Closing Balance                                   |                         |           | 67.35          | 112.70    | 138.98    | 136.36    | 0         | 0         | 206.46                        | 249.06    | 206.46    | 249.06    |

| Ratio ( In Percentage)      | F.Y. 2021-22 | F.Y. 2020-21 |
|-----------------------------|--------------|--------------|
| Gross NPA to Gross Advances | 10.09%       | 10.63%       |
| Net NPA to Net Advances     | 0            | 1.55%        |
| Provision Coverage Ratio    | 102.97%      | 86.78%       |





**b. Sector-wise Advances and Gross NPAs:**

**(Rs. In crores)**

| Sr. No. | Sector*                                                           |                             | 2021-2022  |                                                           |                             | 2020-2021  |                                                           |
|---------|-------------------------------------------------------------------|-----------------------------|------------|-----------------------------------------------------------|-----------------------------|------------|-----------------------------------------------------------|
|         |                                                                   | Out-standing Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector | Out-standing Total Advances | Gross NPAs | Percentage of Gross NPAs to Total Advances in that sector |
| i)      | Priority Sector                                                   |                             |            |                                                           |                             |            |                                                           |
| a)      | Agriculture and allied activities                                 | 35.47                       | 10.73      | 30.25                                                     | 43.22                       | 10.79      | 24.96                                                     |
| b)      | Advances to industries sector eligible as priority sector lending | 1268.32                     | 140.76     | 11.09                                                     | 1259.68                     | 157.03     | 12.46                                                     |
| c)      | Services                                                          |                             |            |                                                           |                             |            |                                                           |
| d)      | Personal loans                                                    |                             |            |                                                           |                             |            |                                                           |
| e)      | Others                                                            | 485.23                      | 20.44      | 4.21                                                      | 474.28                      | 21.68      | 4.57                                                      |
|         | Subtotal (i)                                                      | 1789.04                     | 171.93     | 9.61                                                      | 1777.19                     | 189.50     | 10.66                                                     |
| ii)     | Non-priority Sector                                               |                             |            |                                                           |                             |            |                                                           |
| a)      | Agriculture and allied activities                                 |                             |            |                                                           |                             |            |                                                           |
| b)      | Industry                                                          | 252.46                      | 29.05      | 11.51                                                     | 366.48                      | 50.66      | 13.82                                                     |
| c)      | Services                                                          |                             |            |                                                           |                             |            |                                                           |
| d)      | Personal loans                                                    |                             |            |                                                           |                             |            |                                                           |
| e)      | Real Estate                                                       | 300.49                      | 17.11      | 5.69                                                      | 285.61                      | 18.68      | 6.54                                                      |
| f)      | Others                                                            | 1813.53                     | 201.09     | 11.09                                                     | 1750.88                     | 185.47     | 10.59                                                     |
|         | Sub-total (ii)                                                    | 2366.48                     | 247.24     | 10.45                                                     | 2402.97                     | 254.80     | 10.60                                                     |
|         | Total (i + ii)                                                    | 4155.51                     | 419.17     | 10.09                                                     | 4180.16                     | 444.30     | 10.63                                                     |



**c. Overseas Assets, NPAs and revenue:** Bank does not have overseas assets, NPA and Revenue during previous year and current year.

**d. Details of accounts subjected to restructuring:** (Rs. in crores)

|              |                          | Agriculture and allied activities |               | Corporates (excluding MSME) |               | Micro, Small and Medium Enterprises (MSME) |               | Retail (excluding agriculture and MSME) |               | Total        |               |
|--------------|--------------------------|-----------------------------------|---------------|-----------------------------|---------------|--------------------------------------------|---------------|-----------------------------------------|---------------|--------------|---------------|
|              |                          | Current Year                      | Previous Year | Current Year                | Previous Year | Current Year                               | Previous Year | Current Year                            | Previous Year | Current Year | Previous Year |
| Standard     | Number of borrowers      | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Gross Amount (₹ crore)   | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Provision held (₹ crore) | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
| Sub-Standard | Number of borrowers      | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Gross Amount (₹ crore)   | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Provision held (₹ crore) | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
| Doubtful     | Number of borrowers      | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Gross Amount (₹ crore)   | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Provision held (₹ crore) | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
| Total        | Number of borrowers      | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Gross Amount (₹ crore)   | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |
|              | Provision held (₹ crore) | -                                 | -             | -                           | -             | -                                          | -             | -                                       | -             | -            | -             |



**e. Disclosure of transfer of loan exposure:**

Details of stressed loan (NPA) transferred during the year: NIL

**f. Fraud accounts:**

(Rs. in crores)

|                                                                                                   | 2021 - 22 | 2020 - 21 |
|---------------------------------------------------------------------------------------------------|-----------|-----------|
| Number of frauds reported                                                                         | 4         | 9         |
| Amount involved in fraud( ₹crore)                                                                 | 35.98     | 3.69      |
| Amount of provision made for such frauds (₹crore)                                                 | 0.24      | 3.00      |
| Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (₹crore) | -         | -         |

**g. Disclosure under Resolution Framework for COVID-19-related Stress**

**i. For the half year ended 31<sup>st</sup> March 2022**

| Type of borrower   | Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year (30.09.2021) (A) | Of (A), aggregate debt that slipped into NPA during the half year | Of (A) amount written off during the half-year | Of (A) amount paid by the borrowers during the half- year | Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (31.03.2022) |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| Personal Loans     | 82.20                                                                                                                                                          | 0.46                                                              | -                                              | 5.22                                                      | 198.31                                                                                                                                              |
| Corporate persons* | 45.08                                                                                                                                                          | -                                                                 | -                                              | 0.06                                                      | 67.78                                                                                                                                               |
| Of which MSMEs     | 44.45                                                                                                                                                          | -                                                                 | -                                              | 0.06                                                      | 67.15                                                                                                                                               |
| Others             | 24.37                                                                                                                                                          | -                                                                 | -                                              | 0.21                                                      | 64.35                                                                                                                                               |
| Total              | 151.66                                                                                                                                                         | 0.46                                                              | -                                              | 5.49                                                      | 330.43                                                                                                                                              |

**ii. For the half year ended 30<sup>th</sup> September 2021**

(Rs. In crores)

| Type of borrower   | Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of the previous half-year (31.03.2021) (A) | Of (A), aggregate debt that slipped into NPA during the half year | Of (A) amount written off during the half-year | Of (A) amount paid by the borrowers during the half- year | Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of this half-year (30.09.2021) |
|--------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| Personal Loans     | 42.92                                                                                                                                                          | 3.27                                                              | -                                              | 1.88                                                      | 82.20                                                                                                                                              |
| Corporate persons* | 10.83                                                                                                                                                          | -                                                                 | -                                              | 0.23                                                      | 45.08                                                                                                                                              |
| Of which MSMEs     | 10.83                                                                                                                                                          | -                                                                 | -                                              | 0.23                                                      | 44.45                                                                                                                                              |
| Others             | 21.43                                                                                                                                                          | 5.33                                                              | -                                              | 0.04                                                      | 24.37                                                                                                                                              |
| Total              | 75.17                                                                                                                                                          | 8.60                                                              | -                                              | 2.15                                                      | 151.66                                                                                                                                             |



## 5. Exposures

### a. Exposure to real estate sector

(Rs. in crores)

| Category                                                                                                                                                                                                                                                                                                                                                                            | 2021 – 22      | 2020 - 21      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|
| i. Direct exposure                                                                                                                                                                                                                                                                                                                                                                  |                |                |
| a) Residential Mortgages –                                                                                                                                                                                                                                                                                                                                                          |                |                |
| Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.                                                                                           | 697.83         | 685.05         |
| b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits; | 385.01         | 421.22         |
| c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –                                                                                                                                                                                                                                                                                                |                |                |
| i. Residential                                                                                                                                                                                                                                                                                                                                                                      |                |                |
| ii. Commercial Real Estate                                                                                                                                                                                                                                                                                                                                                          |                |                |
| iii. Indirect Exposure                                                                                                                                                                                                                                                                                                                                                              |                |                |
| Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.                                                                                                                                                                                                                                                                                     |                |                |
| <b>Total Exposure to Real Estate Sector</b>                                                                                                                                                                                                                                                                                                                                         | <b>1082.84</b> | <b>1106.27</b> |

### b. Exposure to Capital Market - Nil (Previous year - Nil)

### c. Risk category - wise country exposure: Bank has no exposure to country risk in both the current and previous year.

### d. Unsecured Advances:

(Rs. in crores)

| Particulars                                                                                                                                    | Current year<br>2021-22 | Previous Year<br>2020-21 |
|------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|
| Total unsecured advances of the bank                                                                                                           | 358.17                  | 380.24                   |
| Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken | -                       | -                        |
| Estimated value of such intangible securities                                                                                                  | -                       | -                        |



**6. Concentration of deposits, advances, exposures and NPAs:**

**a. Concentration of Deposits:**

(₹ In crores)

| Particulars                                                                       | 2021 – 22 | 2020 - 21 |
|-----------------------------------------------------------------------------------|-----------|-----------|
| Total deposits of the twenty largest depositors                                   | 604.49    | 645.40    |
| Percentage of deposits of twenty largest depositors to total deposits of the bank | 7.58 %    | 8.30%     |

**b. Concentration of Advances:**

(₹ In crores)

| Particulars                                                                      | 2021 – 22 | 2020 - 21 |
|----------------------------------------------------------------------------------|-----------|-----------|
| Total advances to the twenty largest borrowers                                   | 535.34    | 442.42    |
| Percentage of advances to twenty largest borrowers to total advances of the bank | 12.88%    | 10.58%    |

**c. Concentration of Exposures:**

(₹ In crores)

| Particulars                                                                                                                   | 2021 – 22 | 2020 - 21 |
|-------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|
| Total exposure to the twenty largest borrowers/customers                                                                      | 695.69    | 662.69    |
| Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers / customers | 15.32%    | 14.55%    |

**d. Concentration of NPAs:**

(₹ In crores)

| Particulars                                                                    | 2021 – 22 | 2020 - 21 |
|--------------------------------------------------------------------------------|-----------|-----------|
| Total Exposure to the top twenty NPA accounts                                  | 153.23    | 156.60    |
| Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs | 36.55%    | 35.25%    |

**7. Derivatives:** Bank does not have transaction in derivatives in the current and previous financial years.

**8. Disclosure of Complaints:**

- a. Summary information on complaints received by the bank from customers and from the Offices of Ombudsman





| Particulars                                                                                                                                           |     |                                                                                                 | 2020 – 21 | 2021 - 22 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-------------------------------------------------------------------------------------------------|-----------|-----------|
| Complaints received by the bank from its customers                                                                                                    |     |                                                                                                 |           |           |
| 1                                                                                                                                                     |     | Number of complaints pending at beginning of the year                                           | 3         | 2         |
| 2                                                                                                                                                     |     | Number of complaints received during the year                                                   | 314       | 1900      |
| 3                                                                                                                                                     |     | Number of complaints disposed during the year                                                   | 315       | 1896      |
|                                                                                                                                                       | 3.1 | Of which, number of complaints rejected by the bank                                             |           |           |
| 4                                                                                                                                                     |     | Number of complaints pending at the end of the year                                             | 2         | 6         |
| Maintainable complaints received by the bank from OBOs                                                                                                |     |                                                                                                 |           |           |
| 5                                                                                                                                                     |     | Number of maintainable complaints received by the bank from OBOs                                | 31        | 48        |
|                                                                                                                                                       | 5.1 | Of 5, number of complaints resolved in favour of the bank by BOs                                | 31        | 38        |
|                                                                                                                                                       | 5.2 | Of 5, number of complaints resolved through conciliation / mediation / advisories issued by BOs |           |           |
|                                                                                                                                                       | 5.3 | Of 5, number of complaints resolved after passing of Awards by BOs against the bank             |           |           |
| 6                                                                                                                                                     |     | Number of Awards unimplemented within the stipulated time (other than those appealed)           |           |           |
| Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme. |     |                                                                                                 |           |           |



**b. Top five grounds of complaints received by the bank from customers:**

| Grounds of complaints, (i.e. complaints relating to) | Number of complaints pending at the beginning of the year | Number of complaints received during the year | %increase/decrease in the number of complaints received over the Period | Number of complaints pending at the end of the year | Of 5, number of complaints pending beyond 30 days |
|------------------------------------------------------|-----------------------------------------------------------|-----------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------|
| 1                                                    | 2                                                         | 3                                             | 4                                                                       | 5                                                   | 6                                                 |
| <b>Current Year F.Y. 2021-22</b>                     |                                                           |                                               |                                                                         |                                                     |                                                   |
| Ground-1                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-2                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-3                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-4                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-5                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Others                                               | 2                                                         | 13                                            | 85.71%                                                                  | 3                                                   | 3                                                 |
| <b>Total</b>                                         | <b>2</b>                                                  | <b>13</b>                                     | <b>85.71%</b>                                                           | <b>3</b>                                            | <b>3</b>                                          |
| <b>Previous Year F.Y. 2020-21</b>                    |                                                           |                                               |                                                                         |                                                     |                                                   |
| Ground-1                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-2                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-3                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-4                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Ground-5                                             | -                                                         | -                                             | -                                                                       | -                                                   | -                                                 |
| Others                                               | 3                                                         | 7                                             | 12.50%                                                                  | 2                                                   | 2                                                 |
| <b>Total</b>                                         | <b>3</b>                                                  | <b>7</b>                                      | <b>12.50%</b>                                                           | <b>2</b>                                            | <b>2</b>                                          |

**9 Other Disclosures:**

**a. Business ratios:**

| Particulars                                                 | F.Y. 2021-22 | F.Y. 2020-21 |
|-------------------------------------------------------------|--------------|--------------|
| Interest Income as a percentage to Working Funds            | 6.86%        | 7.63%        |
| Non-interest income as a percentage to Working Funds        | 0.48%        | 0.50%        |
| Cost of Deposits                                            | 5.46%        | 6.18%        |
| Net Interest Margin                                         | 3.00%        | 3.19%        |
| Operating Profit as a percentage to Working Funds           | 1.74%        | 1.90%        |
| Return on Assets                                            | 0.76%        | 0.76%        |
| Business (deposits plus advances) per employee (in ₹ crore) | 19.85        | 20.41        |
| Profit per employee (in ₹ crore)                            | 0.12         | 0.12         |



**b. Marketing and distribution:** Bank has not undertaken any Marketing and distribution function in both the current and previous year .

**c. Disclosure regarding priority sector lending certificates (PSLCs):** The amount of PSLCs (category-wise) sold and purchased during the Financial year 2021-22 :-

Purchased:-

(Rs. in crores)

| Category                          | 2021-2022 | 2020-2021 |
|-----------------------------------|-----------|-----------|
| PSLC General                      | 245.00    | 30.00     |
| PSLC – Small and Marginal Farmers | 75.00     | --        |
| Total                             | 320.00    | 30.00     |

**d. Provisions and Contingencies:**

(Rs. in crores)

| Provision debited to Profit and Loss Account               | 2021 – 22    | 2020 - 21     |
|------------------------------------------------------------|--------------|---------------|
| Provisions for NPI                                         | -            | -             |
| Provision towards NPA                                      | 25.00        | 77.50         |
| Provision made towards Income tax                          | 34.60        | 39.00         |
| Other Provisions and Contingencies (with details)          |              |               |
| a. Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 | 6.65         | 4.70          |
| b. Provision for Restructured Accounts                     | 27.50        | 7.00          |
| c. Deferred Tax                                            | (2.53)       | (10.92)       |
| d. Provision of Balances parked                            | 1.35         | 0.00          |
| e. Provision of Interest on Interest                       | (0.57)       | 3.00          |
| f. Provision & Contingencies (Fraud)                       | (0.11)       | 0.59          |
| g. Provision for Investment Depreciation Reserve           | 2.10         | 1.46          |
| h. Provision on Std Advances for COVID-19 Moratorium       | 0.00         | 7.00          |
| <b>Total</b>                                               | <b>93.99</b> | <b>129.33</b> |

**e. Payment of DICGC Insurance Premium:**

(Rs. in crores)

| Particulars                             | 2021 – 22 | 2020 - 21 |
|-----------------------------------------|-----------|-----------|
| i) Payment of DICGC Insurance Premium   | 9.16      | 8.57      |
| ii) Arrears in payment of DICGC premium | -         | -         |



**f. Disclosure of facilities granted to directors and their relatives:**

(Rs. in crores)

| Sr No | Particulars                              | F.Y. 2021-22 | F.Y. 2020-21 |
|-------|------------------------------------------|--------------|--------------|
| 1)    | Fund Based                               |              |              |
|       | Outstanding at the beginning of the year | 0.68         | 0.91         |
|       | Additions during the year                | 0.01         | 0.12         |
|       | Recovery during the year                 | 0.04         | 0.34         |
|       | Outstanding at the end of the year       | 0.65         | 0.68         |
| 2     | Non-Fund Based (Guarantees, L/Cs, etc.)  | -            | -            |

27. During the year the Bank has transferred an amount of Rs. NIL (P.Y Rs. NIL) being profit on sale of Investment held in HTM category, to IFR through appropriation.
28. Commission, Exchange & brokerage include Income from Forex Business Rs. (0.39) crores as Bank is showing notional depreciation in the revaluation of FCNR (USD). (PY Rs. (0.49) crores)
29. Foreign currency Assets and Liabilities (Rs. In Crores)

| Particulars                     | 31.03.2022 | 31.03.2021 |
|---------------------------------|------------|------------|
| A) Foreign Currency Assets      | 4.63       | 0.70       |
| B) Foreign Currency Liabilities | 23.75      | 21.17      |

30. Bank has borrowed Rs. 59.00 crore in LTRO (P.Y Rs. 59.00 crore ). Bank has also entered into several Reverse Repo/LAF Term Variable Reverse Repo transactions (Total turnover Rs. 52,319.00 Crore) in current year.
31. 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 there be any significant impact on the going concern assumption.
32. For recovery in NPAs accounts, wherein the borrower directly deposits money in his accounts, then the amount is first appropriated towards the interest and charges and later towards the principal dues by the OMNI system. In cases where the branch adjusts the amounts received from the borrower in NPA accounts, then in such cases the branch first adjusts the amounts towards the principal and latter towards the interest and charges.
33. Bank has settled 233 accounts under One Time Settlement Scheme other than Government Scheme having Total outstanding balance of Rs.25,25,11,633 of which Rs.21,39,00,541/- has been recovered and burden to the Bank Rs.3,86,11,092/- has been written off. All these cases were recommended by the respective Branches and approved in Recovery Committee meeting and Board of Directors.



34. The OMNI system is not calculating the interest and commission on BG, LC's and Bills Discounted and the same is being done manually by the branches.
35. There are certain deficiencies in the OMNI system, which are under the process of rectification, such as identification and classification of NPAs, appropriation of recoveries in NPAs, wrong interest income booking in NPAs, provisioning done manually on NPAs etc. The net impact on the profit and advances is not material
36. Forex transactions are not integrated in the OMNI CBS system and the branches are manually entering these transactions in the system. Also BG's are being issued manually instead from the OMNI CBS system.

37. **Capital work in progress:** The Board of Directors decided to upgrade the CBS system to Oracle Flexcube. The Budgeted cost for CBS as on 28<sup>th</sup> May, 2019 was Rs.35.97 crores. The forecasted cost for platform software & support, operational cost and professional services is Rs. 10.59 crores. Thus the total CBS and other costs tallies to Rs. 46.56 crores. The amount spent till date is Rs. 17.53 crore and as on date the project is at UAT 1 stage. In our judgement the said project is approximately 70% completed.

The project got impacted by COVID-19 pandemic. The Data Migration has also been very challenging due to large legacy data in complex form. The current situation due to Ukraine war and sanctions on Russia has impacted the chip supply to hardware vendors. This in turn is delaying deliveries of hardware which is also a concern. Still we are optimistic that the project plan will go live by December 11, 2022.

38. **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****(Rs. In Crores)**

| <b>Particulars</b>    | <b>31.03.2022</b> | <b>31.03.2021</b> |
|-----------------------|-------------------|-------------------|
| Interest rate risk    | 66.61             | 62.50             |
| Equity position risk  | -                 | -                 |
| Foreign exchange risk | 0.95              | 0.94              |

**As per our report of even date**For, **Batliboi & Purohit,**

Chartered Accountants

Firm Regn. No.: 101048W

**Ryan Fernandes**  
Chairman**Simon Soares**  
Vice – Chairman**Domnic D'Mello**  
Director**Sixto Fargose**  
Acting CEO**CA Raman Hangekar**

Partner

Membership No.: 030615

**Place :** Papdy, Vasai**Date :** 30-06-2022

**BUDGET FOR THE YEAR 2022-23**

| Budget For<br>2021-2022<br>₹ | EXPENDITURE                                                   | Actual Expenditure<br>2021-2022<br>₹ | Budget For<br>2022-2023<br>₹ |
|------------------------------|---------------------------------------------------------------|--------------------------------------|------------------------------|
| 4,65,00,00,000.00            | 1] Interest On Deposits & Borrowings                          | 4,30,40,80,790.74                    | 4,50,00,00,000.00            |
| 68,58,00,000.00              | 2] Salaries, Allowances, Con. To SPF,<br>Ex Gratia & Gratuity | 62,35,44,064.83                      | 81,00,00,000.00              |
| 40,00,000.00                 | 3] Directors fees & allowances                                | 43,31,460.00                         | 50,00,000.00                 |
| 19,64,00,000.00              | 4] Rent,Rates,Taxes,Insurance & Electricity                   | 19,36,01,309.57                      | 20,92,00,000.00              |
| 50,00,000.00                 | 5] Legal Charges                                              | 37,21,970.56                         | 40,00,000.00                 |
| 73,00,000.00                 | 6] Postage, Telegram & Telephone                              | 88,79,953.83                         | 95,00,000.00                 |
| 1,30,00,000.00               | 7] Audit Fees                                                 | 1,20,80,544.00                       | 1,30,00,000.00               |
| 9,00,00,000.00               | 8] Depreciation On Fixed Assets                               | 7,58,43,455.06                       | 9,00,00,000.00               |
| 97,00,000.00                 | 9] Repairs & Maintenance                                      | 1,04,81,406.56                       | 1,00,00,000.00               |
| 1,42,00,000.00               | 10] Printing & Stationery                                     | 1,52,16,550.22                       | 1,60,00,000.00               |
| 10,00,000.00                 | 11] Rupay Debit & Personalized Cards                          | 19,08,817.30                         | 15,00,000.00                 |
| 1,10,00,000.00               | 12] Advertisement exp.                                        | 1,36,81,172.64                       | 1,60,00,000.00               |
| 15,00,000.00                 | 13] Staff and Members training exp                            | 6,56,069.00                          | 15,00,000.00                 |
| 1,60,00,000.00               | 14] Professional Charges                                      | 1,83,38,364.74                       | 1,90,00,000.00               |
| 2,10,00,000.00               | 15] Security Charges                                          | 1,95,80,533.32                       | 2,20,00,000.00               |
| 35,00,000.00                 | 16] Motor Car Exps                                            | 37,10,832.15                         | 40,00,000.00                 |
| 3,25,00,000.00               | 17] Networking Charges                                        | 3,09,72,118.98                       | 3,50,00,000.00               |
| 4,50,00,000.00               | 18] Annual Maintaince Charges (AMC)                           | 5,34,52,357.27                       | 6,15,00,000.00               |
| 1,60,00,000.00               | 19] National Financial Switch (NFS) Charges                   | 2,33,80,162.27                       | 2,45,00,000.00               |
| 5,30,00,000.00               | 20] Other Expenses                                            | 7,28,15,914.38                       | 10,50,00,000.00              |
| 5,50,00,000.00               | 21] Amortisation of Premium on Securities                     | 4,71,81,855.23                       | 3,75,00,000.00               |
| 7,50,00,000.00               | 22] Depreciation on Shifting of Securities                    | 8,90,58,778.33                       | 13,00,00,000.00              |
| 15,00,000.00                 | 23] Premium on G-Sec Maturity                                 | 14,10,534.20                         | 50,00,000.00                 |
| 1,00,00,000.00               | 24] Provision for Investment Depreciation Reserve             | 2,10,00,000.00                       | 5,00,00,000.00               |
| -                            | 25] Provisions & Contingencies                                | (10,53,800.00)                       | -                            |
| -                            | 26] Bad Debts w/off                                           | 3,94,90,644.79                       | -                            |
| -                            | 27] Provision for interest on interest                        | (56,95,229.29)                       | -                            |
| -                            | 28] Provision for balances parked                             | 1,35,00,000.00                       | -                            |
|                              | <b>29] Other provisions</b>                                   |                                      |                              |
| 42,00,00,000.00              | i] Provision for Income Tax                                   | 34,60,00,000.00                      | 34,00,00,000.00              |
| (1,00,00,000.00)             | ii] Deferred Tax                                              | (2,53,00,000.00)                     | (1,00,00,000.00)             |
| 1,00,00,000.00               | iii] Provision on standard assets                             | -                                    | 1,00,00,000.00               |
| 25,00,00,000.00              | iv] Provision for restructured assets                         | 27,50,18,500.00                      | -                            |
| 40,00,00,000.00              | v] Provision for Bad & Doubtful Debt Reserve                  | 25,00,00,000.00                      | 25,00,00,000.00              |
| 4,00,00,000.00               | vi] Special Reserve under Income Tax                          | 6,65,00,000.00                       | 7,08,00,000.00               |
| 83,00,00,000.00              | 30] Net Profit for the period                                 | 74,40,24,347.57                      | 82,00,00,000.00              |
| <b>7,95,74,00,000.00</b>     | <b>GRAND TOTAL</b>                                            | <b>7,35,14,13,478.25</b>             | <b>7,66,00,00,000.00</b>     |

**(INCOME & EXPENDITURE)**

| Budget For<br>2021-2022<br>₹ | INCOME                                       | Actual Income<br>2021-2022<br>₹ | Budget For<br>2022-2023<br>₹ |
|------------------------------|----------------------------------------------|---------------------------------|------------------------------|
| 4,25,00,00,000.00            | 1] Interest Received on Advances             | 3,86,39,89,126.81               | 4,15,00,00,000.00            |
| 3,23,00,00,000.00            | 2] Interest Received on Investments          | 2,96,79,45,524.08               | 3,23,00,00,000.00            |
| 1,39,00,000.00               | 3] Commission, Exchange & Brokerage          | 1,49,55,549.55                  | 1,87,00,000.00               |
| 1,10,00,000.00               | 4] Rent On Safe Deposit Lockers              | 1,51,49,268.86                  | 1,55,00,000.00               |
| 23,00,00,000.00              | 5] Income From Sale Of Securities            | 23,72,72,920.70                 | 5,00,00,000.00               |
| 10,00,00,000.00              | 6] Income From Mutual Fund                   | 7,83,15,097.08                  | 5,00,00,000.00               |
| 700.00                       | 7] Dividend on Shares with Co-Op Banks       | 700.00                          | 700.00                       |
| 5,000.00                     | 8] Share Tansfer & Duplicate Fees            | 3,466.11                        | 5,000.00                     |
| 8,70,00,000.00               | 9] Service Charges & Processing Fees         | 8,59,14,409.97                  | 8,75,00,000.00               |
| 53,00,000.00                 | 10] Other Income                             | 1,89,00,548.50                  | 2,90,00,000.00               |
| 3,00,00,000.00               | 11] National Financial Switch (NFS) Income   | 2,87,01,685.67                  | 2,90,00,000.00               |
| -                            | 12] Written Off Bad Debts Recovered          | 5,61,558.30                     | -                            |
| 1,94,300.00                  | 13] Profit on Sale of Assets                 | 2,12,977.83                     | 2,94,300.00                  |
| -                            | 14] Bad & Doubtful Debt Reserve Written Back | 3,94,90,644.79                  | -                            |
| <b>7,95,74,00,000.00</b>     | <b>GRAND TOTAL</b>                           | <b>7,35,14,13,478.25</b>        | <b>7,66,00,00,000.00</b>     |



### Distribution of Shareholders as on March 31, 2022

| No. of Shares held | No. of Members | %             |
|--------------------|----------------|---------------|
| 0-3                | 890            | 0.91          |
| 4-39               | 3632           | 3.71          |
| 40-100             | 41280          | 42.11         |
| 101-500            | 28761          | 29.34         |
| 501-5000           | 22958          | 23.42         |
| Above 5000         | 503            | 0.51          |
| <b>Total</b>       | <b>98024</b>   | <b>100.00</b> |

### Distribution of Deposit Accounts as on March 31, 2022

(₹ in Crores)

| Deposit                       | No. of Accounts | Amount of Deposit | %             |
|-------------------------------|-----------------|-------------------|---------------|
| Upto ₹ 10,000/-               | 247841          | 68.86             | 0.86          |
| ₹ 10,001/- to ₹ 50,000/-      | 102565          | 332.96            | 4.18          |
| ₹ 50,001/- to ₹ 1,00,000/-    | 49230           | 584.78            | 7.34          |
| ₹ 1,00,001/- to ₹ 2,00,000/-  | 45485           | 1123.49           | 14.10         |
| ₹ 2,00,001/- to ₹ 10,00,000/- | 55968           | 2908.14           | 36.48         |
| Above ₹ 10,00,000/-           | 5867            | 2952.24           | 37.04         |
| <b>Total</b>                  | <b>506956</b>   | <b>7970.47</b>    | <b>100.00</b> |

### Distribution of Advances as on March 31, 2022

(₹ in Crores)

| Advances                         | No. of Accounts | Amount of Advances | %             |
|----------------------------------|-----------------|--------------------|---------------|
| Upto ₹ 1,00,000/-                | 6608            | 32.52              | 0.78          |
| ₹ 1,00,001/- to ₹ 10,00,000/-    | 30744           | 832.25             | 20.03         |
| ₹ 10,00,001/- to ₹ 1,00,00,000/- | 8914            | 1795.49            | 43.21         |
| Above ₹ 1,00,00,000/-            | 572             | 1495.25            | 35.98         |
| <b>Total</b>                     | <b>46838</b>    | <b>4155.51</b>     | <b>100.00</b> |



**बँकेचे संचालक व त्यांच्या नातेवाईकांना दिलेल्या कर्जाची माहिती ( ३१ मार्च २०२२ अखेर )**

( ₹ लाखात )

| तपशील                                           | वर्ष सुरुवातीस<br>(१-४-२०२१)<br>खाती व येणे रक्कम |                 | २०२१-२२ ह्या<br>सहकारी वर्षात<br>कर्जाऊ दिलेली<br>रक्कम | २०२१-२२ ह्या<br>सहकारी वर्षात<br>भरणा केलेली<br>रक्कम | ३१ मार्च २०२२ अखेर<br>खाती व येणे रक्कम |                 | रकाना ७ मधील<br>येणे रक्कमेपैकी<br>थकित रक्कम | शेरा/एकूण<br>कर्जाशी<br>शेकडा<br>प्रमाण |
|-------------------------------------------------|---------------------------------------------------|-----------------|---------------------------------------------------------|-------------------------------------------------------|-----------------------------------------|-----------------|-----------------------------------------------|-----------------------------------------|
|                                                 | खाती                                              | येणे रक्कम<br>₹ | ₹                                                       | ₹                                                     | खाती                                    | येणे रक्कम<br>₹ | ₹                                             |                                         |
| १                                               | २                                                 | ३               | ४                                                       | ५                                                     | ६                                       | ७               | ८                                             | ९                                       |
| अ) संचालकांना<br>दिलेली कर्जे                   |                                                   |                 |                                                         |                                                       |                                         |                 |                                               |                                         |
| १) मुदत कर्जे                                   | २                                                 | २.५६            | ०.५०                                                    | ०.३५                                                  | ३                                       | २.७१            | -----                                         | -----                                   |
| २) कॅश क्रेडिट /<br>ओव्हर ड्राफ्ट               | --                                                | -----           | -----                                                   | -----                                                 | --                                      | -----           | -----                                         | -----                                   |
| एकूण                                            | २                                                 | २.५६            | ०.५०                                                    | ०.३५                                                  | ३                                       | २.७१            | -----                                         | -----                                   |
| ब) संचालकांच्या<br>नातेवाईकांना<br>दिलेली कर्जे |                                                   |                 |                                                         |                                                       |                                         |                 |                                               |                                         |
| १) मुदत कर्जे                                   | १२                                                | ६५.८४           | -----                                                   | ३.७८                                                  | ११                                      | ६२.०६           | -----                                         | -----                                   |
| २) कॅश क्रेडिट /<br>ओव्हर ड्राफ्ट               | --                                                | -----           | -----                                                   | -----                                                 | --                                      | -----           | -----                                         | -----                                   |
| एकूण                                            | १२                                                | ६५.८४           | -----                                                   | ३.७८                                                  | ११                                      | ६२.०६           | -----                                         | -----                                   |
| एकूण अ+ब                                        | १४                                                | ६८.४०           | ०.५०                                                    | ४.१३                                                  | १४                                      | ६४.७७           | -----                                         | -----                                   |



## 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 <sup>th</sup> February 1918                            |
| Registration No.          | : TNA / BNK / 102 / 1968                                   |
| RBI Licence No.           | : U.B.D. / M.H. 637 P                                      |
| Date of Licence           | : 11 <sup>th</sup> November 1986                           |
| Jurisdiction              | : Maharashtra State                                        |

(₹ in crores)

| Items                          |                | 31-3-2022       |
|--------------------------------|----------------|-----------------|
| No. of Branches                |                | 63 + 1 + 1 = 65 |
| Membership                     | Regular        | 98024           |
|                                | Nominal        | 9362            |
| Paid up Share Capital          |                | 98.17           |
| Total Reserves and Funds       |                | 1320.01         |
| Deposits                       | Savings        | 1846.30         |
|                                | Current        | 367.59          |
|                                | Term           | 5756.58         |
|                                | Total Deposits | 7970.47         |
| Advances                       | Secured        | 3797.34         |
|                                | Unsecured      | 358.17          |
|                                | Total Advances | 4155.51         |
| Investments                    |                | 4660.54         |
| Total % of Priority Sector     |                | 50.97%          |
| Total % of Weaker Sector       |                | 11.13%          |
| Advances Taken from other bank |                | --              |
| Overdue Percentage (%)         |                | 10.16%          |
| Gross NPAs                     |                | 10.09%          |
| Net NPAs                       |                | NIL             |
| Audit Classification           |                | 'A'             |
| Net Profit                     |                | 74.40           |
| Total Employees                |                | 611             |
| Working Capital                |                | 9953.22         |
| CRAR                           |                | 17.38%          |





## PROGRESS AT A GLANCE (Year 1950-2022)

(₹ 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              |
| 2021 | 97691          | 9370.85         | 122953.45             | 778040.93 | 418016.09 | 1196057.02   | 962233.45       | 7210.32    | 10%          | 63              |
| 2022 | 98024          | 9816.80         | 132000.85             | 797047.01 | 415551.25 | 1212598.26   | 995321.90       | 7440.24    | ** 15%       | 63              |

\*\* Subject to RBI approval

\* as per RBI directive

## Bye-Law Amendment

| Sr. No. | Bye-Law No.                   | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                        | Proposed Amendment                                                                   | Text of Bye-Law after proposed Amendment                                                                             | Reason for proposed Amendment                                                                                                                                                                                                                                                            |
|---------|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1       | 4<br><br>(v)<br><br>Note :    | <b>DEFINITIONS :</b><br><br>“General Body” means all Ordinary members (Active members and Non Active members).”<br><br><i>To delete the words and bracket “(Active members and Non Active members)”</i>                                                                                                         | <b>(4) DEFINITIONS :</b><br>v) “General Body” means all Ordinary members.            | <b>(4) DEFINITIONS :</b><br>v) “General Body” means all Ordinary members.                                            | To bring Bye-law in line with the amendments dated 28 <sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 2 (a-1) followed with section 26 & 27.<br><br>The Board of Directors have therefore proposed amendment to Bye – Law no. 4(v).   |
| 2       | 4<br><br>(xiii)<br><br>Note : | <b>DEFINITIONS :</b><br><br>“Active Member” means one who participates in the affairs of the bank and utilizes the minimum level of services or products of that bank as may be prescribed in the Bye-Laws of the Bank.”<br><br><i>To delete the entire definition as a result of amendment in MCS Act 1960</i> | To delete Bye-Law No. 4 (xiii)                                                       | Post the deletion the number of the clauses (xiv) to (xxx) of Bye-Law No. 4 will change to clauses (xiii) to (xxix). | To bring Bye-law in line with the amendments dated 28 <sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 2 (a-1) followed with section 26 & 27.<br><br>The Board of Directors has, therefore, proposed deletion of Bye-Law No. 4 (xiii). |
| 3       | 9                             | <b><u>MEMBERSHIP:</u></b><br>The Bank shall have following categories of members:                                                                                                                                                                                                                               | <b><u>9) MEMBERSHIP:</u></b><br>The Bank shall have following categories of members: | <b><u>(9) MEMBERSHIP:</u></b><br>The Bank shall have following categories of members:                                | To bring Bye-law in line with the amendments dated 28 <sup>th</sup> March 2022 carried out in                                                                                                                                                                                            |



| Sr. No. | Bye-Law No.       | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                  | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Reason for proposed Amendment                                                                                                                                                                                                                                                                                                                                                        |
|---------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |                   | a) Ordinary Members.<br>i) Active Members.<br>ii) Non Active Members.<br>b) Nominal Members.<br>c) Associate Member.                                                                                                                                                                                                      | a) Ordinary Members.<br>b) Nominal Members.<br>c) Associate Member.                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | a) Ordinary Members.<br>b) Nominal Members.<br>c) Associate Member.                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Maharashtra Co-operative Societies Act, 1960 under section 2 (a-1) followed with section 26 & 27.<br><br>The Board of Directors has, therefore, proposed deletion of Bye-Law No.9(a)(i) & 9(a)(ii).                                                                                                                                                                                  |
|         | Note :            | <i>To delete Bye-Law No. 9(a)(i) &amp; 9(a)(ii) as a result of deletion of Bye-Law No. 4(xiii)</i>                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                      |
| 4       | 10<br>(ii)<br>(j) | <b><u>ORDINARY MEMBER:</u></b><br>As per letter no. CO:NR.FAD/1457/22.23.03/99-2000, dated 15.03.2000 received by Bank from Reserve Bank of India regarding NRI persons who wants to avail loan from bank for purchase of Flat / Bungalow, Construction of House / Bungalow etc. shall be admitted as member of the Bank. | <b><u>10)ORDINARY MEMBER:</u></b><br>(ii)<br><b>(j)Persons Resident in India and Non-Resident Indians/ Persons of Indian Origin.</b><br><b>(To avail all the facilities as mentioned in the RBI Circular RBI/FED/2015-16/2FED Master Direction No. 6/2015-16 dated January 1, 2016, Master Direction - Borrowing and Lending transactions in Indian Rupee between Persons Resident in India and Non-Resident Indians/ Persons of Indian Origin and as permitted to Bank vide letter no. CO:NR.FAD/1457/22.23.03/99-2000, dated 15.03.2000.)</b> | <b><u>10) ORDINARY MEMBER:</u></b><br>(ii)<br><b>(j)Persons Resident in India and Non-Resident Indians/ Persons of Indian Origin.</b><br><b>(To avail all the facilities as mentioned in the RBI Circular RBI/FED/2015-16/ 2FED Master Direction No. 6/2015-16 dated January 1, 2016, Master Direction - Borrowing and Lending transactions in Indian Rupee between Persons Resident in India and Non-Resident Indians/ Persons of Indian Origin and as permitted to Bank vide letter no. CO:NR.FAD/1457/22.23.03/99-2000, dated 15.03.2000.)</b> | To bring Bye-law in line with RBI Circular RBI / FED / 2015-16/2 FED Master Direction No. 6/2015-16 dated January 1, 2016 on Master Direction – Borrowing and Lending transactions in Indian Rupee between Persons Resident in India and Non-Resident Indians/ Persons of Indian Origin.<br><br>The Board of Directors has, therefore, proposed amendment of Bye-Law No.10 (ii) (j). |
|         | Note :            | <i>To amend the clause no 10 (ii)(j) of Bye Law no. 10.</i>                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                      |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Reason for proposed Amendment                                                                                                                                                                                                                           |
|---------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 5       | 12          | <p><b><u>RIGHTS AND DUTIES OF MEMBER:</u></b></p> <p>(1) A member shall be entitled to exercise such rights as provided in the Act, Rules and Bye-Laws.</p> <p>Provided that no member shall exercise the rights of member of a society, until he has made such payment to the society in respect of membership, or acquired such interest in the society as may be prescribed by the rules and the bye-laws of the society, from time to time.</p> <p>Provided further that, in case of increase in minimum contribution of member in share capital to exercise right of membership, the society shall give a due notice of demand to the members and give reasonable period to comply with.</p> <p><b>(2) It is a duty of every member of a society -</b></p> <p>(a) to attend at least one general body meeting in the</p> | <p><b><u>(12) NO RIGHTS OF MEMBERSHIP TO BE EXERCISED TILL DUE PAYMENTS ARE MADE:</u></b></p> <p>A member shall be entitled to exercise such rights as provided in the Act, Rules and Bye-Laws.</p> <p>Provided that no member shall exercise the rights of member of a society, until he has made such payment to the society in respect of membership, or acquired such interest in the society as may be prescribed by the rules and the bye-laws of the society, from time to time.</p> <p>Provided further that, in case of increase in minimum contribution of member in share capital to exercise right of membership, the society shall give a due notice of demand to the members and give reasonable period to comply with.</p> | <p><b><u>(12) NO RIGHTS OF MEMBERSHIP TO BE EXERCISED TILL DUE PAYMENTS ARE MADE:</u></b></p> <p>A member shall be entitled to exercise such rights as provided in the Act, Rules and Bye-Laws.</p> <p>Provided that no member shall exercise the rights of member of a society, until he has made such payment to the society in respect of membership, or acquired such interest in the society as may be prescribed by the rules and the bye-laws of the society, from time to time.</p> <p>Provided further that, in case of increase in minimum contribution of member in share capital to exercise right of membership, the society shall give a due notice of demand to the members and give reasonable period to comply with.</p> | <p>To bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 26.</p> <p>The Board of Directors has, therefore, proposed deletion of Bye-Law No.12 (2)</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Proposed Amendment | Text of Bye-Law after proposed Amendment | Reason for proposed Amendment |
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|         |             | <p>previous five consecutive years,<br/>(b) to utilize minimum level of services at least once in the previous five consecutive years as prescribed in the Bye-Laws,</p> <p>Provided that, a member who does not attend at least one meeting of the general body as above and does not utilize minimum level of services as prescribed in the Bye-Laws shall be classified as non-active member. The society shall communicate such classification as non-active member to the concerned member within 30 days from the date of close of financial year.</p> <p>Provided further that, non-active member who does not attend one meeting of the general body and does not utilize minimum level of services as prescribed in the Bye-Laws, in next five years from the date of classification as non-active member. Such non-active member shall be liable for expulsion under</p> |                    |                                          |                               |





| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Proposed Amendment | Text of Bye-Law after proposed Amendment | Reason for proposed Amendment |
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|         |             | <p>section 35 of the Act.</p> <p>Provided also that a member classified as non-active member shall not be entitled to any concessional benefit from the society till the date of his re-classification as active member by the society.</p> <p>Provided also that, if a question of a member being active or non- active arises an appeal shall lie with the Registrar within 60 days from the date of communication of classification as non-active member.</p> <p>Provided also that, so far as the elections which will be conducted immediately after promulgation of this amendment Act, all the existing members of a society shall be eligible for voting, unless otherwise, they are not declared as ineligible to vote.</p> |                    |                                          |                               |
|         | Note :      | <p><i>To delete Bye-Law No. 12 (2) as a result of deletion of Bye-Law No.4(xiii)&amp; 9 a (i) &amp; (ii)&amp; to change the title of Bye Law No. 12</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                    |                                          |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Proposed Amendment                                                                          | Text of Bye-Law after proposed Amendment                                                                           | Reason for proposed Amendment                                                                                                                                                                                                                                |
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| 6       | 14          | <p><b><u>(14) ACTIVE MEMBER :</u></b><br/> “Active Member” means a person who has been admitted as an “Ordinary Member” under the Bye-Laws of the Bank and who complies following conditions.</p> <p>i) to attend at least one general body meeting in the previous five consecutive years,</p> <p>ii) To utilize minimum level of services as provided in Bye-Law no 15 as following,</p>                                                                                                    | To delete Bye-Law No. 14 & 15 as a result of deletion of Bye-Law No.4(xiii)& 9 a (i) & (ii) | <p><b><u>Post the deletion the number of the Bye-Law No. 16 to 67 will change to Bye-Law No. 14 to 65.</u></b></p> | <p>To bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 26.</p> <p>The Board of Directors has, therefore, proposed deletion of Bye-Law No.14 &amp; 15</p> |
| 7       | 15          | <p><b><u>(15) MINIMUM LEVEL OF SERVICES FOR BECOMING ACTIVE MEMBER :</u></b></p> <p>1. The Ordinary member of the Bank should hold minimum share capital amounting to Rs.1500/- and keep minimum deposit of Rs.7000/- and/or availed loan of Rs.1,00,000/- in order to become Active member of the Bank.</p> <p><b><u>Proviso – I</u></b><br/> Provided that a ‘Depositor’ means an ordinary member, who has been holding aggregate deposits (in all types of accounts) not less than the</p> |                                                                                             |                                                                                                                    |                                                                                                                                                                                                                                                              |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                    | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                              | Reason for proposed Amendment                                                                                                                                                                                                                                   |
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|         |             | <p>amount prescribed above for the continuous period of not less than one year in the Bank in his/her name or in the name of the firm/ company/ society/ trust, to whom he/she is representing as a proprietor / Director/ Office bearer / Trustee.</p> <p><b><u>Proviso – II</u></b><br/>           Provided that a ‘Borrower’ means an ordinary member, who is enjoying any type of sanctioned and availed credit facility of the Bank for continuous two years during the last five years.</p> |                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                 |
| 8       | 16          | <p><b><u>RIGHTS OF ACTIVE MEMBER:</u></b></p> <p>i) Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy:<br/>           Provided that, any institution, company, partnership firm, a registered trust may appoint its representative to vote on its behalf in the general election to the Board of the Bank.</p> <p>ii) An active member</p>                                                                                    | <p><b><u>14. RIGHTS OF ORDINARY MEMBER:</u></b></p> <p>Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy:<br/>           Provided that, any institution, company, partnership firm, a registered trust may appoint its representative to vote on its behalf in the general election to the Board of the Bank.</p> | <p><b><u>14. RIGHTS OF ORDINARY MEMBER:</u></b></p> <p>Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy:<br/>           Provided that, any institution, company, partnership firm, a registered trust may appoint its representative to vote on its behalf in the general election to the Board of the Bank.</p> | <p>To bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 26.</p> <p>The Board of Directors has, therefore, proposed amendments to existing Bye-Law No.16.</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Reason for proposed Amendment                                                                                                                                                                                                                                   |
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|         |             | <p>can exercise all other rights of an ordinary member as mentioned in this Bye-Laws.</p> <p>Note :</p> <p><i>i) For the word “Active”, the word “Ordinary” shall be substituted as a result of deletion of Bye-Law No.4(xiii)&amp; 9 a (i) &amp; (ii)</i></p> <p><i>ii) Clause No. ii) of Bye-Law No. 16 to be deleted.</i></p>                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                 |
| 9       | 17          | <p><b><u>VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK :</u></b></p> <p>i) Only active member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual active member shall vote in person, while a firm or company or any other body corporate constituted under any law for time being in force, or Government which is a member, may appoint one of its partners, directors or officers to participate in the election to exercise the right of vote;</p> <p>iii) Active member shall</p> | <p><b><u>15. VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK :</u></b></p> <p>i) Only <b>Ordinary</b> member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual <b>Ordinary</b> member shall vote in person, while a firm or company or any other body corporate constituted under any law for time being in force, or Government which is a member, may appoint one of its partners, directors or officers to participate in the election to exercise the right of vote;</p> <p>iii) <b>Ordinary</b> member shall not be eligible to vote who has become defaulter as provided in</p> | <p><b><u>15. VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK :</u></b></p> <p>i) Only <b>Ordinary</b> member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual <b>Ordinary</b> member shall vote in person, while a firm or company or any other body corporate constituted under any law for time being in force, or Government which is a member, may appoint one of its partners, directors or officers to participate in the election to exercise the right of vote;</p> <p>iii) <b>Ordinary</b> member shall not be eligible to vote who has become defaulter as provided in</p> | <p>To bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 26.</p> <p>The Board of Directors has, therefore, proposed amendments to existing Bye-Law No.17.</p> |



| Sr. No. | Bye-Law No.                                           | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                             | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                       | Reason for proposed Amendment                                                                                                                                                                                                                                                    |
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|         | Note :                                                | <p>not be eligible to vote who has become defaulter as provided in Explanation to Clause (i) of sub Section (1) of section 73 CA.</p> <p>iv) As per sec. 27(3A) of Act, An individual member of a society shall not be eligible for voting in the affairs of the Bank for a period of two years from the date of his enrolment as a member of Bank.</p> <p><i><b>For the word “Active”, the word “Ordinary” shall be substituted as a result of deletion of Bye-Law No.4(xiii)&amp; 9 a (i) &amp; (ii).</b></i></p> | <p>Explanation to Clause (i) of sub Section (1) of section 73 CA.</p> <p>iv) As per sec. 27(3A) of Act, An individual member of a society shall not be eligible for voting in the affairs of the Bank for a period of two years from the date of his enrolment as a member of Bank.</p>                                                                                                                                                        | <p>Explanation to Clause (i) of sub Section (1) of section 73 CA.</p> <p>iv) As per sec. 27(3A) of Act, An individual member of a society shall not be eligible for voting in the affairs of the Bank for a period of two years from the date of his enrolment as a member of Bank.</p>                                                                                                                                                        |                                                                                                                                                                                                                                                                                  |
| 10      | 18<br><br>(iv)<br><br><br><br><br><br><br><br><br>(v) | <p><b><u>ASSOCIATE MEMBERSHIPS – RIGHTS &amp; LIABILITIES:</u></b></p> <p>iv) The person whose name stands first written on the share certificate shall enjoy all the rights of a member and shall be entitled to receive the notice of the general meeting and the dividend as declared.</p> <p>v) Where an active member hold a share of the bank jointly with more than one person, the person whose name stands</p>                                                                                             | <p><b><u>16. ASSOCIATE MEMBERSHIPS – RIGHTS &amp; LIABILITIES:</u></b></p> <p>iv) The person whose name stands first written on the share certificate shall enjoy all the rights of an <b>Ordinary</b> member and shall be entitled to receive the notice of the general meeting and the dividend as declared.</p> <p>v) Where an <b>Ordinary</b> member hold a share of the bank jointly with more than one person, the person whose name</p> | <p><b><u>16. ASSOCIATE MEMBERSHIPS – RIGHTS &amp; LIABILITIES:</u></b></p> <p>iv) The person whose name stands first written on the share certificate shall enjoy all the rights of an <b>Ordinary</b> member and shall be entitled to receive the notice of the general meeting and the dividend as declared.</p> <p>v) Where an <b>Ordinary</b> member hold a share of the bank jointly with more than one person, the person whose name</p> | <p>To bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 carried out in Maharashtra Co-operative Societies Act, 1960 under section 26.</p> <p>The Board of Directors has, therefore, proposed amendments to existing Bye-Law No.18 (iv) &amp; 18(v).</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                  | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                            | Reason for proposed Amendment                                                                                                                                                                                                                                                                                                                         |
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|         | Note :      | <p>first in the share certificate, if present, shall have the right to vote. But in his absence the person whose name stands second and in absence of both, the person whose name stands next and likewise in the absence of preceding persons, the person whose name is next on the share certificate, who is present and who is not a minor, shall have right to vote.</p> <p><i>For the sub clause (iv) the word “Ordinary” to be added&amp; for the sub clause (v) word “Active”, the word “Ordinary” shall be substituted as a result of deletion of Bye-Law No.4(xiii)&amp; 9 a (i) &amp; (ii).</i></p> | <p>stands first in the share certificate, if present, shall have the right to vote. But in his absence the person whose name stands second and in absence of both, the person whose name stands next and likewise in the absence of preceding persons, the person whose name is next on the share certificate, who is present and who is not a minor, shall have right to vote.</p> | <p>stands first in the share certificate, if present, shall have the right to vote. But in his absence the person whose name stands second and in absence of both, the person whose name stands next and likewise in the absence of preceding persons, the person whose name is next on the share certificate, who is present and who is not a minor, shall have right to vote.</p> |                                                                                                                                                                                                                                                                                                                                                       |
| 11      | 22 (i)      | <p><b><u>WITHDRAWAL AND RESIGNATION OF A MEMBER :</u></b></p> <p>(i) A member may withdraw or resign his membership after one year and giving at least one month notice in writing and withdraw his share capital with the approval of the</p>                                                                                                                                                                                                                                                                                                                                                                | <p><b><u>20. WITHDRAWAL/ REFUND OF SHARE CAPITAL AND RESIGNATION OF A MEMBER:</u></b></p> <p>(i)A member may withdraw or resign his membership after one year and giving at least one month notice in writing and withdraw his share capital with the approval of the Board. The</p>                                                                                                | <p><b><u>20. WITHDRAWAL/ REFUND OF SHARE CAPITAL AND RESIGNATION OF A MEMBER:</u></b></p> <p>(i)A member may withdraw or resign his membership after one year and giving at least one month notice in writing and withdraw his share capital with the approval of the Board. The</p>                                                                                                | <p>To bring the Bye-laws in line with the Recent amendments brought to the Banking Regulation Act, 1949 by the Banking Regulation (Amendment) Act, 2020 and RBI circular DoR.CAPREC-/09.18.201/2020-2021 dated 14<sup>th</sup> July, 2021. Further, in the course of the RBI Annual Inspection for the year 2020-2021 the inspecting official has</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Reason for proposed Amendment                                                                                                                                                                                              |
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|         | Note :      | <p>Board. The approval shall not be given while such a member is indebted to the Bank either as a borrower or surety. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-Up Capital as at 31<sup>st</sup> March of the preceding year. The money refunded shall be as per the valuation of share or face value of the share whichever less as on last preceding financial year.</p> <p><b><i>To replace clause no. 22 (i) of existing Bye Law no. 22 in line with the RBI circular DoR.CAPREC-/09.18.201/2020-2021 dated 14th July, 2021 &amp; RBI Circular No. RBI/2022-23/13 DOR.CAP.REC.2/09.18.201/2022-23 dated April 1, 2022.</i></b></p> <p><b><i>No change in Existing Bye-Law No. 22 (ii)</i></b></p> | <p>approval shall not be given while such a member is indebted to the Bank either as a borrower or surety. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-Up Capital as at 31<sup>st</sup> March of the preceding year. The money refunded shall be as per the valuation of share or face value of the share whichever less as on last preceding financial year.</p> <p>Provided that the Bank's capital to risk weighted assets ratio (CRAR) is 9 percent or above, both as per latest audited financial statements and the last CRAR as assessed by RBI during statutory inspection. Provided Further that such refund does not result in the CRAR of the bank falling below regulatory minimum of 9 percent.</p> <p>However, for the purpose of computing CRAR as above, accretion to capital funds after the balance sheet date other than by way of profit, may be taken into account. Any reduction in capital funds, including by way</p> | <p>approval shall not be given while such a member is indebted to the Bank either as a borrower or surety. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-Up Capital as at 31<sup>st</sup> March of the preceding year. The money refunded shall be as per the valuation of share or face value of the share whichever less as on last preceding financial year.</p> <p>Provided that the Bank's capital to risk weighted assets ratio (CRAR) is 9 percent or above, both as per latest audited financial statements and the last CRAR as assessed by RBI during statutory inspection. Provided Further that such refund does not result in the CRAR of the bank falling below regulatory minimum of 9 percent.</p> <p>However, it is clarified that for the purpose of computing CRAR as above, accretion to capital funds after the balance sheet date other than by way of profit, may be taken into account. Any reduction in capital funds,</p> | <p>observed that the bye-law no.22 is not in line with the spirit of the guidelines issued in the above circular of RBI.</p> <p>The Board of Directors has therefore, proposed amendment to existing bye-law no.22(i).</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Reason for proposed Amendment                                                                                                                                                                                                                                                                                  |
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|         |             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | of losses, during the aforesaid period shall also be considered.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | including by way of losses during the aforesaid period shall also be considered.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                |
| 12      | 24          | <p><b><u>CESSATION OF MEMBERSHIP :</u></b><br/> <b>Membership will cease :-</b><br/> a) On death of an individual member or dissolution or liquidation in case of a firm or a company or other corporate body;<br/> b) On being adjudged as insolvent or legally disqualified from continuing as a member;<br/> c) On transfer of all the shares to another member; (this will be applicable only while bank is having positive net-worth)<br/> d) On resignation or withdrawal of membership having been accepted;<br/> e) On expulsion from the Bank in accordance with the provisions of the Act and the Rules. Such expulsion may involve forfeiture of shares;<br/> f) On disqualification as per the provisions of the MCS Act, &amp; Bye-Laws.<br/> g) On exercise of right of lien by the bank.</p> | <p><b><u>22. CESSATION OF MEMBERSHIP :</u></b><br/> <b>Membership will cease :-</b><br/> a) On death of an individual member or dissolution or liquidation in case of a firm or a company or other corporate body;<br/> b) On being adjudged as insolvent or legally disqualified from continuing as a member ;<br/> c) On transfer of all the shares to another member ; (this will be applicable only while bank is having positive net-worth)<br/> d) On resignation or withdrawal of membership having been accepted;<br/> e) On expulsion from the Bank in accordance with the provisions of the Act and the Rules. Such expulsion may involve forfeiture of shares;<br/> f) On disqualification as per the provisions of the MCS Act, &amp; Bye-Laws.<br/> g) On exercise of right of lien by the bank.</p> | <p><b><u>22. CESSATION OF MEMBERSHIP :</u></b><br/> <b>Membership will cease :-</b><br/> a) On death of an individual member or dissolution or liquidation in case of a firm or a company or other corporate body;<br/> b) On being adjudged as insolvent or legally disqualified from continuing as a member ;<br/> c) On transfer of all the shares to another member ; (this will be applicable only while bank is having positive net-worth)<br/> d) On resignation or withdrawal of membership having been accepted;<br/> e) On expulsion from the Bank in accordance with the provisions of the Act and the Rules. Such expulsion may involve forfeiture of shares;<br/> f) On disqualification as per the provisions of the MCS Act, &amp; Bye-Laws.<br/> g) On exercise of right of lien by the bank.</p> | <p>To incorporate provisions of Section 25A of the MCS Act, 1960 and to bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 brought to the Maharashtra Co-operative Societies Act, 1960.</p> <p>The Board of Directors has therefore, proposed amendment to existing bye-law no.24.</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Reason for proposed Amendment                                                                                                                                                                                                                                                                 |
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|         | Note :      | <i>No change in Existing Bye-Law No. 24. New para to be inserted after clause No. (g)</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | The name of person who has ceased to be a member or who stands disqualified by or under the provisions of the Act or the rules made thereunder shall be removed from Banks register.                                                                                                                                                                                                                                                                                                                                                                                                                                           | The name of person who has ceased to be a member or who stands disqualified by or under the provisions of the Act or the rules made thereunder shall be removed from Banks register.                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                               |
| 13      | 31          | <p><b><u>GENERAL BODY :</u></b></p> <p>i) General body of the Bank shall consist of all the ordinary and active members of the Bank.</p> <p>ii) Subject to the provisions of the Act and Rules, the final authority of the Bank shall vest in General Body.</p> <p>iii) General Meeting shall be of two kinds, viz. Annual General Meeting and Special General Meeting.</p> <p>iv) The Bank shall within a period of six months i.e. on or before 30<sup>th</sup> September every year after the close of financial year to transact its business (Section 75 of Act) call the Annual General Body Meeting of its Members.</p> | <p><b><u>29. GENERAL BODY :</u></b></p> <p>i) <b>General body of the Bank shall consist of all the ordinary members of the Bank.</b></p> <p>ii) Subject to the provisions of the Act and Rules, the final authority of the Bank shall vest in General Body.</p> <p>iii) General Meeting shall be of two kinds, viz. Annual General Meeting and Special General Meeting.</p> <p>iv) The Bank shall within a period of six months i.e. on or before 30<sup>th</sup> September every year after the close of financial year to transact its business (Section 75 of Act) call the Annual General Body Meeting of its Members.</p> | <p><b><u>29. GENERAL BODY :</u></b></p> <p>i) <b>General body of the Bank shall consist of all the ordinary members of the Bank.</b></p> <p>ii) Subject to the provisions of the Act and Rules, the final authority of the Bank shall vest in General Body.</p> <p>iii) General Meeting shall be of two kinds, viz. Annual General Meeting and Special General Meeting.</p> <p>iv) The Bank shall within a period of six months i.e. on or before 30<sup>th</sup> September every year after the close of financial year to transact its business (Section 75 of Act) call the Annual General Body Meeting of its Members.</p> | <p>To incorporate amendments made in section 75 and to bring Bye-law in line with the amendments dated 28<sup>th</sup> March 2022 brought to the Maharashtra Co-operative Societies Act, 1960.</p> <p>The Board of Directors has therefore, proposed amendment to existing bye-law no.31.</p> |
|         | Note :      | <i>i) In clause No. (i) of Bye-Law No. 31, the words “and active”, shall be deleted as a result of deletion of Bye-</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>Provided that, the Registrar may, in exceptional circumstances such as infectious diseases,</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Provided that, the Registrar may, in exceptional circumstances such as infectious diseases,</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                           | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                     | Reason for proposed Amendment                                                                                                                                                                                                                                                         |
|---------|-------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|         |             | <p><i>Law No. 4(xiii) &amp; 9 a (i) &amp; (ii).</i></p> <p><i>ii) To amend the clause No. (iv) of Bye-Law No. 31 by inserting new proviso</i></p> <p><i>iii) No change in clause no. ii) &amp; iii) of Bye-Law no. 31.</i></p>                                                                                                                                                                                                                                                                                                                                                            | <p>pandemic, flood, heavy rains, droughts or earthquake, by general or special order, extend the above referred period not exceeding three months.</p>                                                                                                                                                                                                                                                       | <p>pandemic, flood, heavy rains, droughts or earthquake, by general or special order, extend the above referred period not exceeding three months.</p>                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                       |
| 14      | 34          | <p><b><u>NOTICE: ANNUAL GENERAL BODY MEETING AND SPECIAL GENERAL MEETING:</u></b></p> <p>The above said notice of the General Meeting shall be made available to both, Active and Non-Active members by any of the following modes, namely :</p> <ol style="list-style-type: none"> <li>By local delivery, or</li> <li>By Ordinary Post,</li> <li>By email,</li> <li>Courier,</li> <li>Through the Branches of the Bank</li> </ol> <p>Note : <i>For the word “both, Active and Non-Active”, to be deleted as a result of deletion of Bye-Law No. 4(xiii)&amp; 9 a (i) &amp; (ii).</i></p> | <p><b><u>32 NOTICE: ANNUAL GENERAL BODY MEETING AND SPECIAL GENERAL MEETING:</u></b></p> <p>e) The above said notice of the General Meeting shall be made available to members by any of the following modes, namely :</p> <ol style="list-style-type: none"> <li>By local delivery, or</li> <li>By Ordinary Post,</li> <li>By email,</li> <li>Courier,</li> <li>Through the Branches of the Bank</li> </ol> | <p><b><u>32 NOTICE: ANNUAL GENERAL BODY MEETING AND SPECIAL GENERAL MEETING:</u></b></p> <p>e) The above said notice of the General Meeting shall be made available to members by any of the following modes, namely :</p> <ol style="list-style-type: none"> <li>By local delivery, or</li> <li>By Ordinary Post,</li> <li>By email,</li> <li>Courier,</li> <li>Through the Branches of the Bank</li> </ol> | <p>To incorporate amendments made in section 2 (a-1) and to bring Bye-law in line with the amendments dated 28.03.2022 brought to the Maharashtra Co-operative Societies Act, 1960.</p> <p>The Board of Directors has therefore, proposed amendment to existing bye-law no.34(e).</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Reason for proposed Amendment                                                                                                               |
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| 15      | 39          | <b><u>BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b><u>37 BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b><u>37 BOARD OF DIRECTORS AND BOARD OF MANAGEMENT:</u></b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | To bring Bye-law in line with the amendments dated 28 <sup>th</sup> March 2022 brought to the Maharashtra Co-operative Societies Act, 1960. |
|         | (A)         | <b><u>BOARD OF DIRECTORS</u></b><br>i) 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 from 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.<br><br>(Parishwise constituencies shall remain same)<br><br>The Candidate for the post of director should be active member from the same constituency or any other area connected to the said | <b><u>A) BOARD OF DIRECTORS</u></b><br>i) 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 <b>Ordinary</b> members of the Bank belonging to the Bank's area of operation shall elect 16 general category Directors from 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.<br><br>(Parishwise constituencies shall remain same)<br><br>The Candidate for the post of director should be <b>Ordinary</b> member from the same constituency or any other area connected to the said | <b><u>A) BOARD OF DIRECTORS</u></b><br>i) 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 <b>Ordinary</b> members of the Bank belonging to the Bank's area of operation shall elect 16 general category Directors from 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.<br><br>(Parishwise constituencies shall remain same)<br><br>The Candidate for the post of director should be <b>Ordinary</b> member from the same constituency or any other area connected to the said | The Board of Directors has therefore, proposed amendment to existing bye-law no.39 (A).                                                     |





| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Reason for proposed Amendment |
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|         |             | <p>constituency except the candidates contesting under reserve category.</p> <p><b>(ii) Reserve seats for Expert directors.</b></p> <p>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.</p> <p>Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.</p> <p><b>iii) Reserved seats: As per provisions u/s 73B of the</b></p> | <p>constituency except the candidates contesting under reserve category.</p> <p><b>(ii) Reserve seats for Expert directors.</b></p> <p>Two expert directors shall be co-opted from the <b>Ordinary</b> 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.</p> <p>Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.</p> <p><b>iii) Reserved seats: As per provisions u/s 73B of the Act.</b></p> | <p>constituency except the candidates contesting under reserve category.</p> <p><b>(ii) Reserve seats for Expert directors.</b></p> <p>Two expert directors shall be co-opted from the <b>Ordinary</b> 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.</p> <p>Such expert directors shall be excluding 21 elected directors and they will not have voting power while electing office bearers.</p> <p><b>iii) Reserved seats: As per provisions u/s 73B of the Act.</b></p> |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Reason for proposed Amendment |
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|         |             | <p><b>Act.</b></p> <p>a) One seat shall be reserved for the active member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the active member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the active member belonging to the D-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p> <p><b>NOTE :</b> If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by nomination from amongst the persons entitled to contest the election under sub section (3) of section 73 B.</p> <p><b>iv) In addition to above two seats shall be reserved on the Board of Directors for Active Women members. ( Section 73C of the Act)</b></p> <p><b>NOTE:</b> An Active Women member of the Bank shall be eligible to contest the election. Where no woman member or women members are elected then such seat or seats shall be filled in by nomination from</p> | <p>a) One seat shall be reserved for the <b>Ordinary</b> member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the <b>Ordinary</b> member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the <b>Ordinary</b> member belonging to the D-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p> <p><b>NOTE :</b> If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by nomination from amongst the persons entitled to contest the election under sub section (3) of section 73 B.</p> <p><b>iv) In addition to above two seats shall be reserved on the Board of Directors for Ordinary Women members. ( Section 73C of the Act)</b></p> <p><b>NOTE:</b> An <b>Ordinary</b> Women member of the Bank shall be eligible to contest the election. Where no woman member or women members are elected then such seat or seats shall be filled in by nomination from</p> | <p>a) One seat shall be reserved for the <b>Ordinary</b> member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the <b>Ordinary</b> member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the <b>Ordinary</b> member belonging to the D-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p> <p><b>NOTE:</b> If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by nomination from amongst the persons entitled to contest the election under sub section (3) of section 73 B.</p> <p><b>iv) In addition to above two seats shall be reserved on the Board of Directors for Ordinary Women members. ( Section 73C of the Act)</b></p> <p><b>NOTE:</b> An <b>Ordinary</b> Women member of the Bank shall be eligible to contest the election. Where no woman member or women members are elected then such seat or seats shall be filled in by nomination from</p> |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                     | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                               | Reason for proposed Amendment |
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|         |             | <p>amongst the women members entitled to contest the election under sub section (2) of section 73 C.</p> <p>5 Reserve Seats, as stated under Bye-Law 39 (iii. a,b,c and iv) shall be excluding 16 elected board of directors under General category. The active members from all the constituencies who are eligible to vote to elect members of Board of Directors will have voting right to elect members from Reserve Category.</p> <p>v) The Board of Directors of Bank shall nominate Bank's Chief Executive as a functional director on Committee / Board. Provided that the committee may in case of the committee having not more than seventeen members nominate a person as a functional director and in case of the committee having more than seventeen members and not more than twenty one members may nominate such number of functional directors not exceeding two. The functional Director/s shall be the member/s of the Board / Committee and</p> | <p>amongst the women members entitled to contest the election under sub section (2) of section 73 C.</p> <p>5 Reserve Seats, as stated under <b>Bye-Law 37</b> (iii. a,b,c and iv) shall be excluding 16 elected board of directors under General category. The <b>Ordinary</b> members from all the constituencies who are eligible to vote to elect members of Board of Directors will have voting right to elect members from Reserve Category.</p> | <p>amongst the women members entitled to contest the election under sub section (2) of section 73 C.</p> <p>5 Reserve Seats, as stated under <b>Bye-Law 37</b> (iii. a,b,c and iv) shall be excluding 16 elected board of directors under General category. The <b>Ordinary</b> members from all the constituencies who are eligible to vote to elect members of Board of Directors will have voting right to elect members from Reserve Category.</p> |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Proposed Amendment | Text of Bye-Law after proposed Amendment | Reason for proposed Amendment |
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|         | Note :      | <p>such members shall be excluded for the purpose of counting the total numbers of member of the committee / Board as well as he/they shall have no right to vote at the meeting of Committee / Board of Directors.</p> <p><b>vi)</b> The term of the office of the elected members (Board of Directors) of the Committee / Board and its office bearers shall be five years from the date of election and the term of the office bearers shall be co-terminus with the term of the Committee/ Board of Directors.</p> <p><i>i) For the word “active”, the word “Ordinary” shall be substituted in clause no. (i), (ii), (iii) &amp; (iv) as a result of deletion of Bye-Law No. 4(xiii)</i></p> <p><i>ii) For the word “Bye-Law 39 (iii. a,b,c and iv)”, the word “Bye-Law 37 (iii. a,b,c and iv)” shall be substituted in clause no. (A)(iv) of Bye law no. 39.</i></p> |                    |                                          |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Reason for proposed Amendment                                                                                                                                                                                                 |
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|         |             | <p><i>iii) No change in clause no (A)i) of Parish wise constituency</i></p> <p><i>iv) No change in clause no (A)(v) &amp; (vi) of Bye Law no. 39.</i></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                               |
| 16      | 40          | <p><b><u>ELIGIBILITY OF BOARD OF DIRECTORS AND QUALIFICATION OF MEMBERS OF BoM :</u></b></p> <p><b><u>A) ELIGIBILITY OF BOARD OF DIRECTORS:</u></b><br/>To become eligible in order to contest election of Board of Directors, the <b>active</b> member should hold minimum shares amounting to Rs.15000/- and keep minimum deposit of Rs.1,00,000/-.<br/>(Note: The elected directors shall keep the above deposits for the entire tenure of the board)<br/>The persons contesting from reserve seat under section 73B and 73C shall comply with 50% of the criteria required for general category.</p> <p>Note : <i>For the word “active”, the word “Ordinary” shall be substituted in clause no (A)</i></p> | <p><b><u>38 ELIGIBILITY OF BOARD OF DIRECTORS AND QUALIFICATION OF MEMBERS OF BoM :</u></b></p> <p><b><u>A) ELIGIBILITY OF BOARD OF DIRECTORS :</u></b><br/>To become eligible in order to contest election of Board of Directors, the <b>Ordinary</b> member should hold minimum shares amounting to Rs.15000/- and keep minimum deposit of Rs.1,00,000/-.<br/>(Note: The elected directors shall keep the above deposits for the entire tenure of the board)<br/>The persons contesting from reserve seat under section 73B and 73C shall comply with 50% of the criteria required for general category.</p> | <p><b><u>38 ELIGIBILITY OF BOARD OF DIRECTORS AND QUALIFICATION OF MEMBERS OF BoM :</u></b></p> <p><b><u>A) ELIGIBILITY OF BOARD OF DIRECTORS :</u></b><br/>To become eligible in order to contest election of Board of Directors, the <b>Ordinary</b> member should hold minimum shares amounting to Rs.15000/- and keep minimum deposit of Rs.1,00,000/-.<br/>(Note: The elected directors shall keep the above deposits for the entire tenure of the board)<br/>The persons contesting from reserve seat under section 73B and 73C shall comply with 50% of the criteria required for general category.</p> | <p>To bring Bye-Laws in line with amendments dated 28.03.2022 brought to the Maharashtra Co-operative Societies Act, 1960.</p> <p>The Board of Directors has therefore, proposed amendment to existing bye-law no. 40(A).</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Reason for proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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|         |             | <i>of Bye Law no. 40 as a result of deletion of Bye-Law No. 4(xiii).</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 17      | 44          | <p><b><u>POWER AND FUNCTIONS OF THE BOARD OF DIRECTORS &amp; Functions of BoM:</u></b></p> <p><b>Powers And Functions of The Board of Directors:</b></p> <p>(2)(a) 2) a) To admit members and to approve the list of Active and non active members.</p> <p>e) e) To appoint and remove the Chief Executive Officer, Members of Board of Management or other employees of the Bank.</p> <p>v) v) To decide upon payment of conveyance, travelling expenses, sitting fees etc., to/ of the members of the Board, members of Board of Management.</p> <p>Note : <i>i)The “Powers And Functions of The Board of Directors:” shall be numbered as 42 (A)</i></p> | <p><b><u>42 POWER AND FUNCTIONS OF THE BOARD OF DIRECTORS &amp; Functions of BoM:</u></b></p> <p><b>A) Powers And Functions of The Board of Directors:</b></p> <p>2) a) To admit members and to approve the list of <b>Ordinary</b> members.</p> <p>e) To appoint and to remove the employees/ officers of the Bank.</p> <p>f) To appoint / re appoint/ termination of appointment of CEO/MD/WTD with prior approval of Reserve of Bank of India.</p> <p>w) To decide upon payment of conveyance, travelling expenses, sitting fees etc., to the members of Board of Management</p> | <p><b><u>42 POWER AND FUNCTIONS OF THE BOARD OF DIRECTORS &amp; Functions of BoM:</u></b></p> <p><b>A) Powers And Functions of The Board of Directors:</b></p> <p>2) a) To admit members and to approve the list of <b>Ordinary</b> members.</p> <p>e) To appoint and to remove the employees/ officers of the Bank.</p> <p>f) To appoint / re appoint/ termination of appointment of CEO/MD/WTD with prior approval of Reserve of Bank of India.</p> <p>w) To decide upon payment of conveyance, travelling expenses, sitting fees etc., to members of Board of Management.</p> | <p>To bring Bye-Laws in line with amendments dated 28.3.2022 brought to the Maharashtra Co-operative Societies Act, 1960 and 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) and Circular RBI/2021-22/60 D O R . G O V . R E C . 2 5 / 12.10.000/2021-22 dated June 25, 2021 on Appointment of Managing Director (MD) / Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks.</p> <p>Further in the course of the RBI Annual Financial Inspection for the year 2020-2021, the inspecting officials has observed that the clause 44-A)e) of the bye-laws is not in line with the guidelines issued in the above circular of</p> |





| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Proposed Amendment | Text of Bye-Law after proposed Amendment | Reason for proposed Amendment                                                                                                |
|---------|-------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
|         |             | <p><i>ii)From Clause 44 (2) (a), for the word “Active and non active”, the word “Ordinary” shall be substituted as a result of deletion of Bye-Law No. 4(xiii).</i></p> <p><i>iii)From Clause 44 (2) (e), the words “Chief Executive Officer, Members of Board of Management or other” shall be deleted.</i></p> <p><i>iv)To insert Clause 44 (2) (f) in line with RBI Circular R B I / 2 0 2 1 - 2 2 / 6 0 D O R . G O V . R E C . 2 5 / 12.10.000/2021-22 dated June 25, 2021</i></p> <p><i>v)Post this amendment clause no. f) to v) of the bye laws no. 44 (2) shall be renumbered to 42(A) 2) g) to w).</i></p> <p><i>vi)From Clause 44(A) 2) (v), the words “to/ of the members of the Board,” shall be deleted.</i></p> |                    |                                          | <p>RBI.</p> <p>The Board of Directors has therefore proposed amendment to existing bye-law no.44 (2) a), e), f) &amp; v)</p> |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                  | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | Reason for proposed Amendment                                                                                                                                                                                                                                                                                              |
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| 18      | 45          | <p><b><u>DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD AND BoM:</u></b></p> <p><b><u>A) DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD</u></b></p> <p>1 n) If he withdraws the eligible deposits as per Bye – Laws No. 40 anytime before the completion of the entire tenure of the board.</p>       | <p><b><u>43. DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD AND BoM:</u></b></p> <p><b><u>(A) DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD</u></b></p> <p>n) If he withdraws the eligible deposits as per <b>Bye – Laws No. 38(A)</b> anytime before the completion of the entire tenure of the board.</p> <p><b><u>(B) DISQUALIFICATION FOR BEING A MEMBER OF THE BoM</u></b></p> <p>i) Any disqualification prescribed for member of a BoD under the MCS Act, 1960 and rules thereunder will also apply to a member of a BoM.</p> <p>ii) Any person who has had a business relationship with the bank, in question, during the immediate preceding three years will not be eligible. A person having deposits with the UCB will not be classified as having business relationship for the purpose.</p> | <p><b><u>43. DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD AND BoM:</u></b></p> <p><b><u>(A) DISQUALIFICATION FOR BEING A MEMBER OF THE BOARD</u></b></p> <p>n) If he withdraws the eligible deposits as per <b>Bye – Laws No. 38(A)</b> anytime before the completion of the entire tenure of the board.</p> <p><b><u>(B) DISQUALIFICATION FOR BEING A MEMBER OF THE BoM</u></b></p> <p>i) Any disqualification prescribed for member of a BoD under the MCS Act, 1960 and rules thereunder will also apply to a member of a BoM.</p> <p>ii) Any person who has had a business relationship with the bank, in question, during the immediate preceding three years will not be eligible. A person having deposits with the UCB will not be classified as having business relationship for the purpose.</p> | <p>To bring Bye-Laws in line with RBI's Circular RBI/2019-20/128 DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated December 31, 2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs).</p> <p>The Board of Directors has therefore proposed amendment to existing bye-law no.45.</p> |
|         | Note :      | <p><i>i)The words &amp; figures “ Bye-Laws No. 40” in clause 45 A) 1) n) shall be replaced to “Bye – Law No. 38(A).</i></p> <p><i>ii)To insert new clause no. 45(B) to bring bye laws in line with RBI Circular RBI/2019-20/128 DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated December 31, 2019.</i></p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                            |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                       | Proposed Amendment                                                                                                                                                                                                                                                  | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                            | Reason for proposed Amendment                                                                                                                                                                                                 |
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| 19      | 50          | <b><u>CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER:</u></b>                                                                                                                                                                                                                                                                                                                 | <b><u>48. CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER:</u></b>                                                                                                                                                                  | <b><u>48. CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER:</u></b>                                                                                                                                                                  | To bring Bye-Laws in line with RBI's Circular RBI/2021-22/60 DOR.GOV.REC.25/12.10.000/2021-22 dated June 25, 2021 on Appointment of Managing Director (MD) / Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks. |
|         | 1)          | 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 General Meeting before appointing the CEO. | 1) The Chief Executive Officer (CEO) shall be appointed in line with RBI's Circular RBI/2021-22/60 DOR.GOV.REC.25/12.10.000/2021-22 dated June 25, 2021 on Appointment of Managing Director (MD) / Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks. | 1) The Chief Executive Officer (CEO) shall be appointed in line with RBI's Circular RBI/2021-22/60 DOR.GOV.REC.25/12.10.000/2021-22 dated June 25, 2021 on Appointment of Managing Director (MD) / Whole-Time Director (WTD) in Primary (Urban) Co-operative Banks. | The Board of Directors has therefore proposed amendment to existing bye-law no.50 (1) to (6).                                                                                                                                 |
|         |             | 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.                                                                                                                                                                                                                                                 | 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.                                                                                                      | 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<br>i) The person shall be a graduate with<br>(a) CAIIB / DBF / Diploma in Co-operative Business Management or                                                                                                                                                                                                                                                                          | 3) Eligibility:<br>(i) The person shall be a graduate, preferably, with<br>(a) Qualification in banking/ co-operative banking such as CAIIB / Diploma in                                                                                                            | 3) Eligibility:<br>(i) The person shall be a graduate, preferably, with<br>(a) Qualification in banking/ co-operative banking such as CAIIB / Diploma in                                                                                                            |                                                                                                                                                                                                                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                             | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Reason for proposed Amendment |
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|         |             | <p>equivalent qualification; or</p> <p>(b) Chartered / Cost Accountant; or</p> <p>(c) Post graduate in any discipline.</p> <p>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.</p> <p>iii) The person shall have at least 8 years' work experience at the middle / senior level in the banking sector.</p> <p>4) The CEO shall furnish a declaration-cum-undertaking</p> | <p>Banking and Finance / Diploma in Co-operative Business Management or equivalent qualification; or</p> <p>(b) Chartered / Cost Accountant / MBA (Finance); or</p> <p>(c) Post graduation in any discipline.</p> <p>(ii) The person shall not be below the age of 35 years and above the age of 70 years at any time during his/ her term in office. However, within the overall limit of 70 years, as part of their internal policy, individual bank's Boards are free to prescribe a lower retirement age.</p> <p>(iii) The person shall have a combined experience of at least eight years at the middle / senior management level in the banking sector (including the experience gained in the concerned UCB) or non-banking finance companies engaged in lending (loan companies) and asset financing.</p> <p>(iv) Knowledge of regional language may be considered as an advantage</p> <p>4) The CEO shall furnish a declaration-cum-undertaking to</p> | <p>Banking and Finance / Diploma in Co-operative Business Management or equivalent qualification; or</p> <p>(b) Chartered / Cost Accountant / MBA (Finance); or</p> <p>(c) Post graduation in any discipline.</p> <p>(ii) The person shall not be below the age of 35 years and above the age of 70 years at any time during his/ her term in office. However, within the overall limit of 70 years, as part of their internal policy, individual bank's Boards are free to prescribe a lower retirement age.</p> <p>(iii) The person shall have a combined experience of at least eight years at the middle / senior management level in the banking sector (including the experience gained in the concerned UCB) or non-banking finance companies engaged in lending (loan companies) and asset financing.</p> <p>(iv) Knowledge of regional language may be considered as an advantage</p> <p>4) The CEO shall furnish a declaration-cum-undertaking to</p> |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Reason for proposed Amendment |
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|         | Note :      | <p>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 of such person relying on the information given in the Declaration.</p> <p>5) The process of due diligence will also be undertaken at the time of renewal of appointment.</p> <p>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.</p> <p><b><i>To amend clause 50 (1) to (6) of bye law no. 50 &amp; no change in Clause 50 (7) to (9).</i></b></p> | <p>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 of such person relying on the information given in the Declaration.</p> <p>5) The process of due diligence will also be undertaken at the time of renewal of appointment.</p> <p>6) Term &amp; Termination: The tenure of CEO shall not be for a period more than five years at a time subject to a minimum period of three years at the time of first appointment, unless terminated or removed earlier, and shall be eligible for re-appointment. The performance of CEO shall be reviewed by the Board annually. However, the post of the MD or WTD cannot be held by the same incumbent for more than 15 years. In case the Board decides to terminate the services of CEO before the expiry of tenure, it shall seek prior approval of the Reserve Bank, by submitting detailed reasons</p> | <p>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 of such person relying on the information given in the Declaration.</p> <p>5) The process of due diligence will also be undertaken at the time of renewal of appointment.</p> <p>6) Term &amp; Termination: The tenure of CEO shall not be for a period more than five years at a time subject to a minimum period of three years at the time of first appointment, unless terminated or removed earlier, and shall be eligible for re-appointment. The performance of CEO shall be reviewed by the Board annually. However, the post of the MD or WTD cannot be held by the same incumbent for more than 15 years. In case the Board decides to terminate the services of CEO before the expiry of tenure, it shall seek prior approval of the Reserve Bank, by submitting detailed reasons thereof along</p> |                               |



| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Reason for proposed Amendment                                                                                                                                                                                                                                                                                |
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|         |             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | thereof along with the relevant documents and a Board resolution to that effect.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | with the relevant documents and a Board resolution to that effect.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                              |
| 20      | 55          | <p><b><u>LINKING OF SHARE HOLDING WITH LOAN LIMITS :</u></b></p> <p>The shareholding of a member in the Bank shall be in the following proportion to his borrowings.</p> <p>a. 5% of borrowings if such borrowings are on unsecured basis;</p> <p>b. 2½% of borrowings in case of secured borrowings, and</p> <p>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.</p> <p>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</p> | <p><b><u>53. LINKING OF SHARE HOLDING WITH LOAN LIMITS :</u></b></p> <p>The shareholding of a member in the Bank shall be in the following proportion to his borrowings.</p> <p>a. 5% of borrowings if such borrowings are on unsecured basis;</p> <p>b. 2½% of borrowings in case of secured borrowings, and</p> <p>c. <b>In case of secured borrowings by Micro and Small Enterprises (MSEs), 2.5 per cent of the borrowings, of which 1 per cent is to be collected initially and the balance of 1.5 per cent is to be collected in the course of next 2 years.</b></p> <p>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</p> | <p><b><u>53. LINKING OF SHARE HOLDING WITH LOAN LIMITS :</u></b></p> <p>The shareholding of a member in the Bank shall be in the following proportion to his borrowings.</p> <p>a. 5% of borrowings if such borrowings are on unsecured basis;</p> <p>b. 2½% of borrowings in case of secured borrowings, and</p> <p>c. <b>In case of secured borrowings by Micro and Small Enterprises (MSEs), 2.5 per cent of the borrowings, of which 1 per cent is to be collected initially and the balance of 1.5 per cent is to be collected in the course of next 2 years.</b></p> <p>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</p> | <p>To bring Bye-Law No 55 in line with RBI Circular No. R B I / 2 0 2 2 - 2 3 / 1 3 D O R . C A P . R E C . 2 / 0 9 . 1 8 . 2 0 1 / 2 0 2 2 - 2 3 dated April 1, 2022 on Prudential Norms on Capital Adequacy.</p> <p>The Board of Directors has therefore proposed amendment to existing bye-law no.55.</p> |





| Sr. No. | Bye-Law No. | Text of Existing Bye-Law                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Text of Bye-Law after proposed Amendment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Reason for proposed Amendment |
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|         | Note :      | <p>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.</p> <p>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.</p> <p><u><i>i. Bye-Law No. 55 (c), has been substituted with new content &amp; after first proviso, second provision has been deleted</i></u></p> <p><u><i>ii. and thereafter two provisos have been added.</i></u></p> | <p>notification, change in percentage of the share linking by the Reserve Bank of India from time to time shall be binding on the borrower.</p> <p><b>Provided further that If Bank meets minimum regulatory CRAR criteria of 9 per cent and a Tier 1 CRAR of 5.5 per cent as per the latest audited financial statements and the last CRAR as assessed by RBI during statutory inspection then the share linking norms shall be as per Banks discretion.</b></p> <p><b>Provided further, Bank shall have a Board-approved policy on share-linking to borrowing norms which shall be implemented in a transparent, consistent and non-discriminatory manner. The policy may be reviewed by the Board at the beginning of the accounting year.</b></p> | <p>notification, change in percentage of the share linking by the Reserve Bank of India from time to time shall be binding on the borrower.</p> <p><b>Provided further that If Bank meets minimum regulatory CRAR criteria of 9 per cent and a Tier 1 CRAR of 5.5 per cent as per the latest audited financial statements and the last CRAR as assessed by RBI during statutory inspection then the share linking norms shall be as per Banks discretion.</b></p> <p><b>Provided further, Bank shall have a Board-approved policy on share-linking to borrowing norms which shall be implemented in a transparent, consistent and non-discriminatory manner. The policy may be reviewed by the Board at the beginning of the accounting year.</b></p> |                               |





# स्व. रेव्ह. मॉन्सि. पी. जे. मोनीस

बँकेचे आद्य संस्थापक व आमचे श्रद्धास्थान



**BASSEIN CATHOLIC  
CO-OPERATIVE BANK LTD**  
(SCHEDULED BANK)



*This is our creation and belief*

## **Vision:**

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

## **Mission**

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





दि. १५/१२/२०२१ रोजी बँकेच्या बँड्रा शाखेच्या स्थलांतरीत वास्तुचे उद्घाटन करताना बँकेचे अध्यक्ष मा. श्री. रायन फर्नांडिस व इतर मान्यवर



दि. १४/०१/२०२२ रोजी केंद्रीय मंत्री ना. श्री. रामदास आठवले यांची बँकेच्या मुख्य कार्यालयात सदृच्छा भेट



दि. २८/०३/२०२२ रोजी बँकेच्या केळवे शाखेच्या नुतनीकरण केलेल्या वास्तुचे उद्घाटन करताना जागेचे मालक व समाजसेवक मा. श्री. मंगेश पंडीत व इतर मान्यवर



दि. २८/०३/२०२२ रोजी बँकेच्या केळवे शाखेच्या ए.टी.एम. चे उद्घाटन करताना बँकेचे तत्कालीन उपाध्यक्ष मा. श्री. मनवेल लोपीस व इतर मान्यवर



दि. २२/०६/२०२२ रोजी दिल्ली येथे केंद्रीय गृह आणि सहकार मंत्री ना. श्री. अमित शहा यांच्या शुभहस्ते देशातील १० अग्रगण्य सहकारी बँकांचा सत्कार करण्यात आला. सदर बँकांमधील एक असलेल्या आपल्या बँकेच्यावतीने सत्कार स्विकारताना प्र. मुख्य कार्यकारी अधिकारी मा. श्री. सिक्स्टो फरगोज व उपमहाव्यवस्थापक मा. श्री. जोसेफ डबारे



ESTD. 1918

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

(SCHEDULED BANK)

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