

# 47<sup>TH</sup> ANNUAL REPORT

2019-20

**STEERING  
FORWARD**

**TO**

**A SMOOTHER  
TOMORROW**



(Scheduled Bank)

**JANAKALYAN  
SAHAKARI BANK LTD.**

*Come and See the Change...*

# CYBER SECURITY AWARENESS PROGRAMS



Programs were conducted for customers of the Bank

- Borivali
- Sahar
- Sion
- Ghatkopar
- Thane
- Panel



नोंदणी क्र: बी ओ एम/बी एन के/ १३४ दि. २९ मे १९७४  
नोंदणीकृत कार्यालय: विवेक दर्शन, १४०, सिंधी सोसायटी,  
चेंबुर, मुंबई ४०००७९.



**जनकल्याण**  
**सहकारी बँक लि.**  
एकदा प्रत्यक्ष भेटा, बदल अनुभवा...

### ४७ वी वार्षिक सर्वसाधारण सभेची सूचना

याद्वारे जनकल्याण सहकारी बँक लिमिटेडच्या सभासदांना (भागधारकांना) अशी सूचना देण्यात येत आहे की बँकेची ४७वी वार्षिक सर्वसाधारण सभा गुरुवार दिनांक २५ मार्च २०२१ रोजी सकाळी १०.३० वाजता सहकार आयुक्त, महाराष्ट्र यांच्या लेखी परवानगी पत्र, दिनांक २५ फेब्रुवारी २०२१ नुसार व्हिडिओ कॉन्फरसिंग / इतर ऑडीओ विड्युअल माध्यमाद्वारे, बँकेच्या मुख्य कार्यालय १४०, विवेकदर्शन, सिंधी सोसायटी, चेंबुर, मुंबई - ४०० ०७९. ह्या मानीव सभास्थानी खालील विषय पत्रिकेवर चर्चा करण्यासाठी आयोजित केली आहे. सदर सभेला सभासदांची प्रत्यक्ष उपस्थिती अपेक्षित नाही.

सदर सभेला उपस्थित राहण्यासाठी खालील लॉक वर लॉग-ईन करावे <https://janakalyanbank.eagm.cloud/>  
(पासवर्ड व लॉग-ईन आयडी आपल्या नोंदणीकृत मोबाईलवर एस.एम.एस द्वारे पाठवण्यात येईल)

- शुक्रवार दिनांक १३ सप्टेंबर २०१९ रोजी झालेल्या ४६व्या वार्षिक सर्वसाधारण सभेचे इतिवृत वाचून मंजूर करणे.
- दिनांक ३१ मार्च २०२० रोजी पूर्ण झालेल्या वर्षातील बँकेच्या कामकाजाचा संचालक मंडळाने सादर केलेला अहवाल, लेखापरिक्षकांनी तपासलेले वर्ष २०१९-२० चे नफा तोटा पत्रक व दिनांक ३१ मार्च २०२० अखेरचा ताळेबंद व लेखा परिक्षक गोखले अँड साठे, चार्टर्ड अकौंटंट्स यांनी सादर केलेला परिक्षण अहवाल विचारार्थ घेऊन स्वीकारणे.
- आर्थिक वर्ष २०१९-२० मध्ये झालेल्या नफ्यासह एकूण शिल्लक नफ्याच्या प्रस्तावित विनियोगाला मान्यता देणे.
- गोखले अँड साठे, चार्टर्ड अकौंटंट्स यांनी सन २०१८-१९ आणि २०१९ - २० वर्षासाठी दिलेल्या लेखा परिक्षण अहवालावरील दुरुस्ती अहवालाची दखल घेऊन तो स्वीकारणे.
- महाराष्ट्र सहकारी संस्था अधिनियम १९६० च्या कलम ७५ (२अ) अन्वये आर्थिक वर्ष २०२० - २१ साठी मे. मुकुंद एम. चितळे अँड कं. यांची वैधानिक लेखा परिक्षक म्हणून केलेल्या नियुक्तीस मान्यता देणे
- आर्थिक वर्ष २०२०-२१ साठी अंतर्गत व समकालीन लेखा परिक्षकांची केलेली नेमणूक मंजूर करून कायम करणे.
- वार्षिक अहवाल २०१९-२० मध्ये प्रस्तावित केलेल्या पोटनियम सुधारणेस मान्यता देणे.
- कर्मचारी भरती नमुनापध्दती (पॅटर्न) संदर्भात निबंधक, सहकारी संस्था आणि सहकार आयुक्त, पुणे यांचे द्वारे जारी केलेल्या परिपत्रकात दिलेल्या निर्देशानुसार बँकेने केलेल्या कार्यवाहीची नोंद घेणे व त्यासंबंधीच्या प्रस्तावास मंजुरी देणे.
- बँकेच्या दीर्घकालीन यथार्थ आराखड्याचे संदर्भातील संचालक मंडळाच्या प्रस्तावाची नोंद घेऊन आर्थिक वर्ष २०२०-२१ साठी बँकेच्या वार्षिक अंमलबजावणी आराखड्याला मान्यता देणे.
- वैधानिक लेखापरिक्षकांनी प्रमाणित केलेली संशयित व बुडीत येणे बाकी संबंधीत व्यक्तींकडून करावयाच्या वसुलीचे सर्व अधिकार अबाधित ठेऊन, निर्लेखित करण्यास मान्यता देणे.
- बँकेचे संचालक आणि त्यांच्या नातेवाईकांना दिलेल्या कर्ज आणि अग्रिम यांच्या माहितीची नोंद घेणे.
- मुख्य कार्यकारी अधिकारी, श्री. श्रीराम दाते यांच्या दिनांक ३१ जानेवारी, २०२३ पर्यंतच्या पुर्ननेमणूकीस मान्यता देणे
- बँकेच्या ४७ व्या वार्षिक सर्वसाधारण सभेला हजर नसलेल्या सभासदांची गैरहजेरी मंजूर करणे
- अध्यक्षांच्या परवानगीने येणारे इतर विषय.

संचालक मंडळाच्या आदेशानुसार  
श्रीराम दाते  
मुख्य कार्यकारी अधिकारी

मुंबई, १० मार्च २०२१

### महत्वाची सूचना

- ताळेबंद, नफा-तोटा पत्रक आणि संचालकांच्या अहवालासहित लेखापरिक्षण अहवाल सभासदांनी कृपया बँकेच्या कोणत्याही शाखेतून अथवा मुख्य कार्यालयातून घ्यावा. ही कागदपत्रे बँकेच्या [www.jsblbank.com](http://www.jsblbank.com) या वेबसाईटवर सुध्दा उपलब्ध आहेत.
- ज्या सभासदांना अधिक काही माहिती हवी असेल किंवा ज्यांना काही सूचना करावयाच्या असतील त्यांनी त्या कृपया लेखी स्वरुपात बँकेच्या नोंदणीकृत कार्यालयाच्या पत्त्यावर अथवा ई-मेल द्वारे [47agm@jksbl.com](mailto:47agm@jksbl.com) येथे दिनांक १८ मार्च, २०२१ किंवा त्यापूर्वी पोहोचतील अशा रितीने सादर कराव्यात जेणे करून बँकेला सदर माहिती उपलब्ध करून देता येईल.
- सभेच्या नियोजित वेळी गणसंख्या अपुरी असल्यास सदर सभा ३० मिनीटे तहकूब करून ती सभा त्याच दिवशी, त्याच ठिकाणी त्याच संकेतस्थळावर सकाळी ११.०० वाजता सुरु होईल. सभेच्या ठरलेल्या वेळेस, जेवढे सभासद बँकेने पाठवलेल्या अधिकृत लिंकवर जाऊन सभेस उपस्थित राहतील, त्यांची उपस्थिती गणसंख्या मोजतांना ग्राह्य धरली जाईल.
- सर्व सभासदांनी कृपया नोंद घ्यावी की तांत्रिक बिघाड, नेटवर्कची अनुपलब्धता अथवा इतर अपरिहार्य कारणांनी सभा तहकूब झाल्यास सदरहू कारणे दूर झाल्यावर लगेचच त्याच प्लॅटफॉर्मवर / संकेतस्थळावर सभा पुन्हा चालू करण्यात येईल.

### सर्व भागधारकांना विनंती

- या वार्षिक सर्वसाधारण सभेस उपस्थित राहण्यासाठी, सभासदांना त्यांच्या नोंदणीकृत मोबाईल क्रमांकावर दि. २२.०३.२०२१ रोजी SMS द्वारे लॉग-ईन आय.डी. आणि पासवर्ड पाठवण्यात येईल. सभासदांनी आपला मोबाईल बँकेकडे नोंदविला नसल्यास नजिकच्या शाखेशी वा मुख्य कार्यालयाशी संपर्क साधून नोंदवून घ्यावा.
- इंटरनेट सेवा उपलब्ध असलेल्या संगणक / लॅपटॉप / स्मार्टफोन / टॅब याद्वारे सभासद, ह्या सर्वसाधारण सभेस उपस्थित राहू शकतील.
- सभेच्या दिवशी निर्धारित वेळेपूर्वी ३० मिनिटे आधी म्हणजे सकाळी १०.०० वाजता, सभासदांनी कृपया लॉग-ईन करावे. सभेच्या कामकाजाची सविस्तर प्रक्रिया इंग्रजी नोटिस मधील सूचना क्र. ३,९ व १० प्रमाणे वाचावी. तसेच बँकेच्या संकेत स्थळावर पाहावी
- ज्या सभासदांनी / भागधारकांनी आपल्या मोबाईलवर “डू नॉट डिस्टर्ब” सुविधा ऍक्टिवेट केली आहे, अशा सर्व सभासदांनी / भागधारकांनी सदर सुविधा डी-अॅक्टिवेट केल्यानंतरच त्यांना वार्षिक सर्वसाधारण सभेला उपस्थित राहण्यासाठी लॉग-ईन आयडी आणि पासवर्ड, एस.एम.एस द्वारे प्राप्त होईल.
- बँकेच्या उपविधी क्रं. १५ नुसार सर्व सभासदांनी सक्रिय सभासद होण्यासाठी उपविधी क्रं. १५ मध्ये नमूद केल्यानुसार किमान रक्कमेची ठेव ठेवून वा कर्ज घेऊन तसेच कमीत कमी १५० समभाग धारण करावे आणि मागील ५ वर्षांमध्ये झालेल्या सर्वसाधारण सभेपैकी किमान एका सभेला उपस्थित राहण्याचे सुनिश्चित करावे असे आवाहन करण्यात येत आहे.
- कृपया ज्यांचा पत्ता बदललेला आहे त्यांनी त्याची सूचना / माहिती बँकेला द्यावी व सोबत पुरावा म्हणून पुढीलपैकी कोणताही एक दस्तऐवज सादर करावा. पासपोर्ट / निवडणूक ओळखपत्र / आधार कार्ड / नरेगा कार्ड / वाहन चालक परवाना.
- कृपया आपला भ्रमणध्वनी क्र. (मोबाईल क्र.) आणि ई मेल आयडी कोणत्याही शाखेला किंवा मुख्य कार्यालयाला कळवावा म्हणजे आपल्याशी इलेक्ट्रॉनिक प्रणालीद्वारे संपर्क साधणे शक्य होईल.
- बँकेच्या सर्व सभासदांना अशी विनंती करण्यात येते की त्यांनी आपली KYC अंतर्गत सादर करावयाची सर्व कागदपत्रे व स्वतःबद्दलची माहिती आपल्या बँकेस सादर केली असल्याचे सुनिश्चित करावे.



### NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of the Members (Shareholders) of Janakalyan Sahakari Bank Limited will be held on Thursday 25th March 2021, at 10.30 am by Video Conferencing/ Other Audio Visual Means (OAVM) as permitted by Registrar of Cooperatives, Maharashtra on 25th February 2021 to transact the following agenda items. The deemed venue of the meeting shall be the registered office of the bank situated at 140, Vivek Darshan, Sindhi Society Chembur Mumbai 71. Meeting does not require the physical presence of members.

**For attending the meeting please click on the following link: <https://janakalyanbank.eagm.cloud/> (login ID and password will be shared on your registered mobile number through SMS)**

1. To read and confirm the Minutes of the 46th Annual General Meeting held on Friday, 13<sup>th</sup> September 2019;
2. To consider and adopt the Annual Report on affairs of the Bank placed by the Board of Directors, the Balance Sheet as at March 31, 2020 and Profit and Loss Account for the financial year ended March 31, 2020, duly audited and to take note of the Audit Report submitted by Gokhale & Sathe, Chartered Accountants.
3. To approve appropriation of profit for the financial year ended 31st March 2020;
4. To consider and adopt the Rectification Report on Audit Report of Gokhale & Sathe, Chartered Accountants of the financial year 2018 – 2019 and 2019-2020.
5. To note and confirm the decision of the Board of Directors of appointing Mukund M Chitale & Co as Statutory Auditor for the FY 2020-21 under the powers delegated by GR dated 02.11.2020 issued by Government of Maharashtra.
6. To confirm the Appointment of Internal/Concurrent Auditors for the financial year 2020-21.
7. To approve the amendments to the bye laws as given in the Annual Report for the FY 2019-20.
8. To note the directions issued by the Registrar of Co-operative Societies and Commissioner of Co-operation, Pune in respect of Staffing Pattern and compliance made by the Bank in this regard;
9. To note position towards the Long Term Perspective Plan and approve the Annual Operational Plan for the Financial Year 2020-21;
10. To write off the Bad & Doubtful Debts as certified by the Statutory Auditors keeping all the rights of recovery intact against all concerned parties involved;
11. To note the details of the Loans and Advances to Directors and their relatives extended by the Bank;
12. To note and approve the reappointment of Shri Shriram Date CEO for a period up to 31st January 2023.
13. To condone the absence of all the shareholders who have not attended the meeting.
14. Any other business with the permission of the Chair.

**By Order of the Board of Directors**

**Shriram Date  
Chief Executive Officer**

**Date: 10 March 2021**

#### IMPORTANT NOTES

1. Audited statements of Accounts including Balance Sheet, Profit & Loss Account and the Report of the Board of Directors may please be obtained by members from any of our Branches or Head Office. The statements will also be available on the Bank's website: [www.jsblbank.com](http://www.jsblbank.com)
2. Members who require any further information or desire to offer any suggestions are requested to submit the same either in writing at the Registered Office address of the Bank or vide email to [47agm@jksbl.com](mailto:47agm@jksbl.com) on or before 18th March 2021 i.e., seven days in advance, to enable the Bank to provide the information.
3. In case there is no quorum as required at the appointed time, the meeting will stand adjourned for half an hour and will be held at 11 a.m. on the same day through Video Conference/Other Audio Visual Means. The adjourned meeting need not have required quorum and will be held to transact business as per the Agenda given in the Notice irrespective of the quorum. The counting of the quorum will be done on the basis of number of members logged in at the scheduled time of the meeting through the official link so provided by the bank for this Annual General Meeting.
4. Members are requested to note that if the AGM is interrupted due to any unforeseen circumstance or technical fallout/network failure, then the meeting will be continued immediately as soon as the system is restored, on the same platform/link.

#### IMPORTANT NOTICE TO MEMBERS

1. For attending the Annual General Meeting, members will have to use Login credentials & Password which will be sent through SMS on registered mobile number on **22nd March 2021**. Members are requested to visit nearest branch / Head office of the bank for registering their mobile number, if not already done. Members can attend the meeting on weblink <https://janakalyanbank.eagm.cloud/> and **Vote in the meeting**.
2. A member can join the meeting using devices like desktop/laptop/smartphone with internet facility.
3. Process of the eAGM will be as follows:
  - i. Members will log in 30 minutes prior to scheduled time
  - ii. On the meeting date, after presentation of the items of the agenda, members can post their questions in respect of these items in between 12.00 noon to 1.00 pm on the web platform/link available for this purpose - <https://janakalyanbank.eagm.cloud/> Responses to these queries shall be posted on the same web platform till 2.30 pm.
  - iii. Members are required to cast their votes on resolution presented in Annual General Meeting from 1.00 pm to 4.00 pm through web platform/link. Results of e voting will be declared at 4.30 pm.
4. Members who have opted for "DO NOT DISTURB" facility on their mobile number may not get SMS with Login ID and Password for the Annual General meeting. Such members are requested to deactivate the DND so as to receive said SMS.
5. As per the Bank's Bye – Law no.15, Members are appealed to avail at least one service of the Bank by maintaining deposit account or availing loan of minimum amount as prescribed in Bye-Law No. 15, subscribe to at least 150 shares of the bank and attend at least one General Body Meeting in previous five consecutive years, so as to be Active Member.
6. Please intimate the change in your address if any, along with the documentary proof i.e. Passport / Election Card / Aadhar Card / NREGA Card / Driving License to your parent branch.
7. Please intimate your mobile number and e-mail id to send e-communication to you.
8. Members are requested to ensure that their updated KYC requirements are complied.
9. DDR has advised vide its circular dated 25/02/2021, to engage services of expert independent agency for conduct of Annual General Meeting through VC / OAVM. Accordingly, Bank has engaged services of TANNUM Consulting LLP (TANNUM) as the authorised agency for conducting the e-AGM and providing online voting facility on the board resolution.
10. For any technical difficulty regarding login or registration process, a member can contact on 9619280455 between 10.00 am to 5.00 pm or send email at [techsupport@eagm.cloud](mailto:techsupport@eagm.cloud). This facility has been arranged by the bank for the convenience of the members. Only queries / issues regarding login / password can be asked. This agency will not be able to resolve any network issues at the member's end. It is further informed that the agency will not respond to any queries regarding agenda or Bank or Banking related matters.



**SELECT FINANCIAL INDICATORS**

Amount In Crore

SR NO	SELECT INDICATORS	2017-18	% INCR/ (DECR) OVER PREVIOUS YEAR	2018-19	% INCR/ (DECR) OVER PREVIOUS YEAR	2019-20	% INCR/ (DECR) OVER PREVIOUS YEAR
1	SHARE CAPITAL	55.21	(3.02)	53.33	(3.40)	50.49	(5.33)
2	DEPOSITS	2236.69	(0.55)	2197.47	(1.75)	2118.49	(3.59)
3	LOANS AND ADVANCES	1565.48	0.84	1245.39	(20.45)	1150.77	(7.60)
4	BUSINESS MIX	3802.17	0.02	3442.86	(9.45)	3269.26	(5.04)
5	PERFORMING ADVANCES	1437.51	1.49	1155.41	(19.62)	986.91	(14.58)
6	INVESTMENTS	984.96	(0.52)	885.84	(10.06)	733.89	(17.15)
7 a)	LOW COST DEPOSIT (SB/CA)	794.30	(2.36)	809.59	1.92	767.43	(5.21)
7 b)	LOW COST DEPOSIT (SB/CA)% WITH TOTAL DEPOSITS	35.51	(1.81)	36.84	3.74	36.23	(1.67)
8	NET WORTH	100.96	6.86	123.46	22.28	126.87	2.77
9	CRAR %	9.23	(20.09)	10.26	11.13	10.90	6.24
10	GROSS NPA %	8.17	(6.74)	7.22	(11.57)	14.24	97.23
11	NET NPA %	3.67	(0.54)	2.72	(25.87)	9.63	254.04
12	OPERATING PROFIT	26.06	56.89	31.64	21.42	14.65	(53.70)
13	NET PROFIT/ (LOSS)	5.23	-	17.52		10.01	
14	ACCUMULATED PROFIT/(LOSS)	15.37	-	25.49		29.47	
15	TOTAL ASSETS	2946.68	(4.62)	2557.80	(13.24)	2436.25	(4.75)
16	WORKING CAPITAL	2944.57	(4.42)	2555.73	(13.25)	2384.58	(6.70)
17	COST OF DEPOSIT (%)	6.18	(6.93)	5.87	(5.10)	5.80	(1.19)
18	NET INTEREST INCOME	70.87	21.64	84.70	19.51	73.47	(13.26)

Note: In case of Net Profit/(Loss) and Accumulated Profit/(Loss), the figures are not comparable and show abnormal variation. Hence percentages are not shown.

REGN. NO.BOM/BNK/134 of 29th May, 1974  
Regd. Off : "Vivek Darshan", 140 Sindhi Society,  
Chembur, MUMBAI – 400 071



**JANAKALYAN  
SAHAKARI BANK LTD.**

*Come and Feel the Change ...*

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Shri Kelkar S. V. B. Com., FCA

### Vice Chairman

Shri Bagade K. R. B. Com., LL.B.

### Directors

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Dip. in Public Relations,  
Special Education and  
Psychological Counselling

Shri Dandekar V. V. B. Tech (Mechanical), M.B.A.

Shri Deshmukh T. V. Tech. Diploma

Shri Gondarkar A. P. Master of Fine Arts (Dance)

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### Staff Representatives

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Shri Mhatre S. K. B.Com.

### Chief Executive Officer

Shri Date Shriram B.Sc. (Hon.), CAIIB

### संचालक मंडळ

#### अध्यक्ष

श्री. संतोष केळकर

#### उपाध्यक्ष

श्री. किशोर बागडे

#### संचालक

सौ. माया भाटकर

श्री. विवेक दांडेकर

श्री. तुळशीदास देशमुख

श्री. अरुण गोंदरकर

श्री. संजय हेगडे

श्री. शरद कांबळे

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श्री. कल्पेश मुरारका

श्री. नरेंद्र पवार

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श्री. विजय वैद्य

श्री. चंद्रशेखर वझे

#### कर्मचारी प्रतिनिधी

श्री. भार्गव धारगळकर

श्री. समीर म्हात्रे

#### मुख्य कार्यकारी अधिकारी

श्री. श्रीराम दाते

## Management

Shri S. A. Kadam, Sr. Dy. General Manager  
Mrs. B. J. Sheth, Dy. General Manager  
Shri S. P. Date, Asst. General Manager  
Shri S. A. Gawade, Asst. General Manager  
Shri S. M. Joshi, Asst. General Manager  
Shri A. S. Prabhu, Asst. General Manager  
Shri. N. V. Kulkarni, Asst. General Manager

## Statutory Auditors

Gokhale & Sathe  
Chartered Accountants

## Internal Auditors

KMPS & Associates  
Chartered Accountants  
Kirtane & Pandit LLP  
Chartered Accountants

## व्यवस्थापन

श्री. श्रीकांत कदम, वरिष्ठ उपसरव्यवस्थापक  
सौ. बिंदू शेठ, उपसरव्यवस्थापक  
श्री. शैलेश दाते, सहाय्यक सरव्यवस्थापक  
श्री. सत्यविजय गावडे, सहाय्यक सरव्यवस्थापक  
श्री. श्रीदत्त जोशी, सहाय्यक सरव्यवस्थापक  
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श्री. नितीन कुलकर्णी, सहाय्यक सरव्यवस्थापक

## वैधानिक लेखापरीक्षक

गोखले अँड साठे  
चार्टर्ड अकाउंटंटस्

## अंतर्गत लेखापरीक्षक

के.एम्. पी.एस आणि असोसिएट्स,  
चार्टर्ड अकाउंटंट  
कीर्तने अँड पंडित एल.एल.पी  
चार्टर्ड अकाउंटंट

## Vision Statement

To become the most preferred Bank by providing excellent technology based services and building relationships.

## Mission Statements

We will strive to empower the customers of digital era by offering efficient Banking services with attractive products towards realizing their dreams and provide better environment for all stakeholders.

## Core Values

- We treat everyone with dignity (Respect)
- We do what is right (Ethical)
- We are open and transparent (Fair)
- We believe in sense of urgency, passion & energy (Dynamic)
- We prefer to go the extra mile to find solutions (Stretch)
- We believe in continuous improvement (Excellence)
- We play as a team to win (Team Work)
- We believe in supporting the society and the communities (Contribute)
- We believe in delivering what we promise (Ownership)
- We strive to be an integral part of the development of the country



## संचालक मंडळाचा ४७ वा वार्षिक अहवाल

प्रिय सभासद बंधू भगिनींनो,

बँकेच्या ४७ व्या वार्षिक सर्वसाधारण सभेला दृक-श्राव्य माध्यमातून उपस्थित असलेल्या सर्वांचे संचालक मंडळाच्या वतीने हार्दिक स्वागत करताना मला अतिशय आनंद होत आहे. दिनांक ३१ मार्च २०२० रोजी संपलेल्या आर्थिक वर्षातील कामकाजाचा अहवाल, लेखापरीक्षित हिशेब व वर्ष अखेरीचा ताळेबंद सादर करताना संचालक मंडळास विशेष आनंद होत आहे.

### आर्थिक रुपरेषा

मध्यवर्ती बँकानी परिस्थितीशी जुळवून घेणारी व्यवसायाभिमुख आर्थिक भूमिका घेऊनही जागतिक अर्थव्यवस्थेने २०२१ च्या सुरुवातीला फारच मर्यादित वाढ दर्शविली आहे. अमेरिका आणि चीन यांच्या व्यापारी संबंधातील वाढता तणाव, 'नो डील ब्रेव्हिडची' भीती, काही उदयोन्मुख अर्थव्यवस्थांतील नकारात्मक गोष्टी, ऑस्ट्रेलियाच्या बुशफायरसारख्या नैसर्गिक आपत्तीमुळे एकूणच वैश्विक आर्थिक वाढीवर नकारात्मक परिणाम झाला. यातच भर म्हणून कोव्हिड-१९ या महामारीचा जगभर उद्रेक झाला. आर्थिक वर्षाच्या शेवटच्या तिमाहीत कोव्हिड-१९ मुळे जगभर झालेल्या लॉकडाउन आणि सामाजिक अंतर पाळण्याच्या प्रक्रियेमुळे कोरोना बाधित देशांमध्ये जागतिक आर्थिक उलाढाल जवळजवळ शून्यावर आली. अनपेक्षितपणे आलेल्या कोव्हिड-१९ महामारीला सामोरे जाण्यासाठी आवश्यक ते उपाय माहित नसल्यामुळे दशकातील सर्वात मोठ्या २०१९ च्या मंदीनंतर २०२० मध्ये काही सुधारणा होण्याच्या आशा संपुष्टात आल्या. कोव्हिड-१९ च्या पार्श्वभूमीवर गुंतवणूकदारांनी भितीपोटी मोठ्या प्रमाणात केलेल्या समभाग/रोखे विक्रीमुळे वित्तीय बाजार पेठा अत्यंत अस्थिर झाल्या. परिणामी प्रगत आणि विकसनशील राष्ट्रांच्या अर्थव्यवस्थांमध्ये संपत्तीचा न्हास झाला. जगभरातील केंद्रीय बँका आणि सरकार यांनी परिस्थिती लक्षात घेऊन आर्थिक स्थितीतील तणाव कमी करण्याकरिता अनेक अपारंपरिक उपायांसह युद्धपातळीवर प्रयत्न केले. आयएमएफने जानेवारी २०२१ मध्ये आर्थिक आढावा घेताना वर्ष २०२० मध्ये जागतिक आर्थिक व्यवहारातील संकुचन उणे ३.५% अशी अंदाजित केली तर २०२१ आणि २०२२ मध्ये अनुक्रमे ५.५% व ४.२% अशी वाढ अपेक्षित केली आहे.

भारतीय अर्थव्यवस्थाही याला अपवाद नव्हती आणि देशाच्या सकल उत्पन्न वाढीचा दर आर्थिक वर्ष २०१९-२० साठी ४.२% तर २०२०-२१ या आर्थिक वर्षात तो उणे ७.७% असा आकुंचन पावण्याचा अंदाज राष्ट्रीय सांख्यिकी कार्यालयाने वर्तविला आहे.

### भविष्याचा वेध

#### जागतिक अर्थव्यवस्था

२०१९-२० च्या शेवटच्या तिमाहीत महामारीचा उद्रेक झाल्यानंतर २०१९-२० मध्ये आर्थिक व्यवहारात सुधारणा अपेक्षित होती. तथापि जगभरातील संक्रमणांमध्ये वाढ झाल्याने आर्थिक स्थितीत वाढीऐवजी घसरणच होईल असे दिसून येत आहे. उदयोन्मुख अर्थव्यवस्थांपेक्षा प्रगत अर्थव्यवस्थांमध्ये महामारी बळावल्यामुळे जागतिक व्यापार कमी होण्याची शक्यता आहे. सद्यपरिस्थितीमध्ये जागतिक केंद्रीय बँकांनी आणि सरकारांनी केलेल्या सर्वसमावेशक उपाययोजनांमुळे जागतिक आर्थिक बाजारपेठांना वित्तपुरवठा व तरलतेची उणीव भासत नाही. पहिल्या सहामाहीत प्रगत अर्थव्यवस्थांमध्ये इंधन तेलाच्या कमी किंमती आणि एकूणच कमी झालेली मागणी यामुळे चलनवाढीचा दर कमी झाला होता. परंतु काही अर्थव्यवस्थांमध्ये, पुरवठ्यामधील व्यत्ययाने अलिकडच्या काळात किंमती वाढू लागलेल्या दिसतात.

#### देशांतर्गत अर्थव्यवस्था

कृषी उत्पन्नाचे संदर्भात सकारात्मक बदल अपेक्षित आहेत. वस्तूची निर्यात कोव्हिड पूर्वं कालखंडाचे स्तरावर येत आहे तर आयातीतील घटही मर्यादित झाल्यामुळे आंतरदेशीय व्यापारी तूट दुसऱ्या तिमाहीत थोडीशी वाढलेली दिसून आली. पुरवठ्यातील व्यत्यय, व्यापारातील वाढलेला नफा (margin) आणि करवृद्धी यामुळे अन्न, इंधन व इतर महत्त्वाच्या घटकांचे किंमतीत वाढ झाल्यामुळे जुलै-ऑगस्ट २०२० दरम्यान हेडलाईन CPI (महागाई निर्देशांक) ६.७% झाला. परंतु पुढील वर्षभरात महागाईचा दर काही प्रमाणात कमी होईल अशी अपेक्षा आहे. बाजारात रोकड सुलभता जास्त प्रमाणात राहिल्यामुळे देशाच्या अर्थव्यवस्थेमधील ताण कमी झालेला दिसतो.

अवकाळी पाऊस पडूनही, खरीपाच्या झालेल्या पेरण्यांचे आधारे कृषी उत्पादनाच्या किंमती चांगल्या असतील अशी अपेक्षा आहे. खरीपाच्या पिकांमुळे महत्त्वाच्या भाज्यांच्या किंमती देखील कमी होतील अशी अटकळ आहे. पण वाढत्या आयात करांमुळे डाळींच्या किंमती मात्र वाढलेल्याच आहेत. कराचे दर कमी न झाल्यामुळे घरगुती इंधनांची किंमत वाढू शकते. मागणी कमी झाल्यामुळे व्यवसायांची वाढीव किंमत



घ्यावयाची क्षमता कमी होते. त्याचवेळी कोव्हिड-१९ मुळे पुरवठ्यातील व्यत्यय, कामगारांची कमतरता आणि उच्च वाहतूक खर्च यांमुळे उत्पादन खर्चात वाढ संभवते. परंतु या जोखमीची तीव्रता लॉकडाऊनच्या शिथिलीकरणसह आंतर-राज्य निर्बंध काढून टाकल्यामुळे कमी होण्याची शक्यता आहे.

ग्रामीण अर्थव्यवस्थेमध्ये अपेक्षित सुधारणा दिसू लागली आहे परंतु कोव्हिड-१९ चा वेगाने आणि मोठ्या प्रमाणात झालेला संसर्ग आणि त्यामुळे लादले गेलेले सामाजिक अंतर निर्बंध यामुळे शहरी अर्थव्यवस्थेमध्ये तसे दृश्य परिणाम दिसायला थोडा वेळ लागू शकतो. ह्याच कारणांमुळे सेवा क्षेत्राची स्थिती सुधारण्यालाही वेळ लागेल. पण वित्तीय वर्ष २०२०-२१ च्या तिसऱ्या तिमाहीत औद्योगिक उत्पादन क्षमता अधिक वापरली गेली असण्याची अपेक्षा आहे. कोव्हिड-१९ च्या प्रादुर्भावाची व्याप्ती अजूनही अनिश्चित आहे. यामुळे खासगी गुंतवणूक आणि निर्यात यांची स्थिती रोडावलेली आहे. या सगळ्याचा परिपाक म्हणजे भारतीय सकल उत्पन्नामधील अपेक्षित घट ९.५% असेल.

कोव्हिड-१९ च्या महामारीतून सावरण्यासाठी आणि सगळ्याच क्षेत्रांचे पुनरुज्जीवन व्हावे यासाठी रिझर्व्ह बँकेने त्यांच्या सगळ्या वित्तीय धोरणांमधून असे निर्देशित केले आहे की, त्यांचा पवित्रा हा सर्वसमावेशक प्रगती साधण्याकडे असेल. ह्या धोरणाचे वित्त पुरवठादारांकडून गतीने प्रेषण झाल्यास गुंतवणूक व उपभोग्य वस्तूंच्या मागणीत वाढ होण्यास मदत होईल व यामुळे गुंतवणुकीसाठी चालना मिळेल आणि अर्थव्यवस्थेला गती प्राप्त होईल. मोठ्या प्रमाणावर केलेल्या गुंतवणुका आणि सरकारने हाती घेतलेले संरचनात्मक सुधारणा कार्यक्रम यामुळे मागणीला पूरक पुरवठा मिळण्यास मदत होईल जेणेकरून महागाईवर नियंत्रण आणण्यात यश येईल अशी अपेक्षा आहे.

घातक कोव्हिड-१९ च्या प्रभावामुळे सर्वच क्षेत्रांच्या वित्तपुरवठ्यावर परिणाम झालेला असला तरी त्याची मात्रा प्रत्येक क्षेत्रावर झालेल्या महामारीच्या प्रभावानुसार कमी अधिक असण्याची शक्यता आहे. व्यापक प्रसारामुळे सगळेच निर्देशांक प्रभावित झाले आहेत, ज्याचा परिणाम लक्षणीयरीत्या राष्ट्रीय सकल उत्पन्नावर झालेला आहे. कोव्हिड-१९ च्या संसर्गामुळे जवळ जवळ सर्वच क्षेत्रात कर्ज मागणी घटलेली दिसून येईल.

त्यातल्या त्यात आशेचा किरण हा आहे की गेल्या काही महिन्यात शेअर बाजाराच्या निर्देशांकात अभूतपूर्व उसळी दिसून आली जी भारतीय अर्थव्यवस्थेवर असलेल्या विश्वासाचे द्योतक होऊ शकते. सर्वाधिक प्रभावित झालेल्या क्षेत्रांसाठी सरकारने जाहीर केलेले २० लाख कोटींचे पॅकेज, शेतीविषयक सुधारणा आणि विक्री शेतकी उत्पादन यामुळे भारतीय अर्थव्यवस्था वृद्धीच्या मार्गावर येण्याची चिन्हे आहेत.

### कोव्हिड-१९ महामारीचा बँकांच्या आर्थिक स्थितीवर झालेला परिणाम

कोव्हिड-१९ या महामारीचा परिणाम बँकिंग क्षेत्रावर दीर्घकाळपर्यंत राहणार आहे. बँकांना यात खूप काही सोसावे लागणार आहे आणि त्याचवेळी काही नवीन गोष्टी आत्मसात कराव्या लागणार आहेत. बँकांना त्यांच्या व्यवसायासंबंधीच्या ध्येय धोरणांची नव्याने रचना करावी लागणार आहे.

कोव्हिडमुळे पतमानांकन संस्थांनी भारतीय बँकिंग व्यवस्थेचा दर्जा हा 'स्थिर' वरून नकारात्मक केला आहे. मत्तांचा घसरता दर्जा, पैशाला उठाव नसल्यामुळे एकूण व्यवसायात आलेली घसरण, रिझर्व्ह बँकेच्या पत धोरणामुळे कमी झालेले व्याज दर, वाढलेल्या ठेवी या सगळ्या समस्यांना भारतीय बँकिंग क्षेत्र तोंड देत आहे. रिझर्व्ह बँकेने उचललेल्या काही सकारात्मक पावलांमुळे कर्ज उभारणीमध्ये काही अंशी सुधारणा झाली असली तरी एकंदर परिस्थिती फार आशादायक नाही. पूर्वाभूत असा दर्शवतो की महामारीचा दृश्यपरिणाम १५ ते १८ महिन्यांनंतर दिसून येईल. बँकांना व्यवसाय, तरलता, ऋण जोखीम आणि कर्मचाऱ्यांची सुरक्षितता या सगळ्या आघाड्यांवर संतुलित वर्तन करणे आवश्यक राहिल. कर्ज वितरण व्यवस्थापन, किमतींवर नियंत्रण, डीजीटायझेशन या गोष्टींवर बँकांचा भर असणार आहे. जून २०२० मध्ये बँकिंग अधिनियम कायद्यात बदल झाल्यामुळे नागरी सहकारी बँका रिझर्व्ह बँकेच्या अधिपत्याखाली आल्या. त्यातील काही बाबतीत सविस्तर मार्गदर्शक तत्त्वे रिझर्व्ह बँकेकडून अपेक्षित आहेत.

डिजिटल क्रांती हे बँकिंगचे भवितव्य ठरवणार आहे आणि या वस्तुस्थितीची जाणीव सर्व बँकांना आहे. पण कोणाच्या हे ध्यानीमनी पण नव्हते की या जागतिक महामारीमुळे याला अनन्य साधारण महत्त्व इतक्या लवकर प्राप्त होईल. डिजिटल बँकिंगचा एकूण अनुभव बघता कॉर्पोरेट आणि रिटेल बँकिंगचे नियम नव्याने लिहिण्याची गरज निर्माण झाली आहे. ग्राहकांना विनाव्यत्यय बँकिंगचा आनंद मिळण्यासाठी बँकेकडे चांगली अद्ययावत प्रणाली आणि चैतन्यशील अधिकारी-कर्मचारी यांची फळी असणे अत्यंत आवश्यक झाले आहे.

### बँकिंग क्षेत्राची परिस्थिती

अहवालवर्षी आधीच विविध स्थानिक आणि वैश्विक कारणांमुळे मंदावलेल्या अर्थव्यवस्थेमुळे बँकिंग उद्योग प्रभावित झाला होता. थकीत कर्ज वसूलीला अखेरच्या तिमाहीतच गती प्राप्त होते, पण या अखेरच्या तिमाहीत कोव्हिड संसर्गाची भर पडली आणि वसूलीला खीळ बसली.



त्यामुळे अनेक बँकांच्या नफाक्षमतेवर, ताळेबंदाच्या आकारावर व कर्जगुणवत्तेवर परिणाम झाला. या घटकांव्यतिरिक्त, मुंबईतील एका मोठ्या नागरी बँकेतील गैरव्यवहारांमुळे नागरी सहकारी बँकांची विश्वासार्हता धोक्यात आली. या सगळ्याचा परिणाम २०१९-२० मध्ये नागरी सहकारी बँकांच्या व्यवसाय वृद्धी, मत्तेची गुणवत्ता आणि नफाक्षमतेवर झाला. सदर गैरव्यवहारांमुळे नागरी सहकारी बँकांना रिझर्व्ह बँक आणि केंद्र सरकारने बँकिंग नियमन कायद्यात बदल करून सरकारी आणि खासगी बँकांच्या पंक्तीत आणून बसवले. बँकिंग नियमन कायद्यात ज्या काही सुधारणा केल्या गेल्या त्याच्या अंमलबजावणीबद्दल स्पष्ट मार्गदर्शक तत्त्वे जारी केली गेली नसल्याने सुधारणा राबवण्याच्या बाबतीत गोंधळ होईल अशी परिस्थिती निर्माण झाली आहे.  
बँकिंग कायद्यात केलेले मुख्य बदल खालील प्रमाणे आहेत :

विषय	सध्याचे नियम	सुधारणेनंतर झालेला परिणाम
भाग भांडवल जारी करणे	बँकेचे उपविधी आणि राज्य सहकारी कायद्याला अनुसरून	रिझर्व्ह बँकेची संमती आवश्यक. या संदर्भातील मार्गदर्शक तत्त्वे रिझर्व्ह बँकेकडून अपेक्षित आहेत.
भाग भांडवल परतावा	बँकेचे उपविधी आणि राज्य सहकारी कायद्याला अनुसरून	रिझर्व्ह बँकेची संमती आवश्यक. जानेवारी २०२१ मध्ये पात्र बँकांना भाग भांडवल परतावा करण्याची संमती देण्यात आली.

कर्ज देण्याच्या निकषांमध्ये जे मोठे बदल झाले आहेत ते खालील प्रमाणे :

विषय	सध्याचे नियम	सुधारणेनंतर झालेला परिणाम
वैयक्तिक तसेच समूह कर्जाच्या मर्यादा	भांडवल निधी ऐवजी नक्त Net Worth वर आधारित	कर्ज देण्याच्या क्षमतेवर निर्बंध आले आणि कर्जमर्यादा रोडावली
प्राधान्य क्षेत्र	आजच्या ४०% पासून सन २०२३ पर्यंत ७५% लक्ष गाठणे बंधनकारक	कर्ज देण्याच्या पर्यायांवर निर्बंध आले
कर्ज घटकांचे प्रमाण	कर्ज मर्यादा २५ लाखापर्यंत एकूण कर्जाच्या ५०%	छोट्या रकमांच्या कर्जांवर भर देताना नव्या लघु वित्त बँकांशी स्पर्धा करावी लागणार
	कर्ज मर्यादा २५ लाखांपुढे एकूण कर्जाच्या ५०%	मोठ्या रकमेच्या कर्ज वितरणावर बंधने आली. पर्यायाने नागरी सहकारी बँकांचा विस्तार रोडावणार

वरील उपाययोजना या जरी टेवीदारांच्या हिताचे संरक्षण आणि नागरी सहकारी बँकांचे सबलीकरण करण्याच्या सद्दहेतूने केल्या असल्या तरी त्या पूर्णपणे अमलात आणण्यासाठी दिलेला २/३ वर्षांचा तुटपुंजा कालावधी आणि हे बदल आत्मसात करण्यासाठी अत्यंत आवश्यक सुविधांचा अभाव यामुळे नागरी सहकारी बँकांवर नाईलाजाने विलीनीकरण करण्यासाठी वा लघुवित्त बँकेत परावर्तीत होण्यासाठी दबाव येईल. ह्या परिस्थितीमध्ये नागरी सहकारी बँकांना मार्गदर्शन व सहाय्य करण्यासाठी Umbrella Organisation स्थापन करण्याचा निर्णय तसेच बँकिंग कायद्यातील बदलांमुळे नागरी सहकारी बँकांना भेडसावणाऱ्या समस्यांचे निराकरण करण्यासाठी आणि त्यांचे सबलीकरण करण्याचे उद्देशाने दिशादर्शन करण्यासाठी नुकतीच रिझर्व्ह बँकेचे माजी डेप्युटी गव्हर्नर श्री. एन. एस. विश्वनाथन यांच्या अध्यक्षतेखाली एक समिती स्थापन करण्यात आली आहे. ह्या समितीच्या शिफारशीमुळे भविष्यामधील आव्हानांना तोंड देताना अस्तित्व टिकविण्याबरोबरच व्यवसाय वृद्धी करण्याची क्षमता प्राप्त होण्याची आशा नागरी सहकारी बँकांना वाटत आहे.



**२०१९-२० दरम्यान बँकेच्या कामगिरीची टळक वैशिष्ट्ये**

जागतिक आणि देशांतर्गत आर्थिक आणि बँकिंग परिस्थितीच्या पार्श्वभूमीवर, आर्थिक वर्ष २०१९-२० दरम्यान बँकेच्या आर्थिक कामगिरीची टळक वैशिष्ट्ये खालीलप्रमाणे आहेत :

तपशील	३१ मार्च २०२० रोजी संपलेल्या वर्षासाठी (रक्कम रु. लाखात)	३१ मार्च २०१९ रोजी संपलेल्या वर्षासाठी (रक्कम रु. लाखात)
भाग भांडवल	५,०४९	५,३३३
राखीव फंड आणि इतर निधी	१४,३३७	१५,०५७
ठेवी	२११,८४९	२१९,७४७
बचत खाते ठेवी	६३,७४६	६७,८२२
चालू खाते ठेवी	१२,९९६	१३,१३७
मुदत ठेवी	१३५,१०६	१३८,७८८
CASA %	३६.२३	३६.८४
कर्ज/उचल	११५,०७७	१२४,५३९
एकूण व्यवसाय (ठेवी+कर्ज)	३२६,९२६	३४४,२८६
ढोबळ अनुत्पादित कर्जे	१६,३८६	८,९९७
ढोबळ अनुत्पादित कर्जे %	१४.२४	७.२२
निव्वळ अनुत्पादित कर्जे	१०,५११	३,२३१
निव्वळ अनुत्पादित कर्जे %	९.६३	२.७२
गुंतवणूक	७३,३८९	८८,५८४
खेळते भांडवल	२३८,४५७	२५५,५७३
निव्वळ संपत्ती	१२,६८७	१२,३४६
CRAR %	१०.९०	१०.२६
ढोबळ नफा	१,४६५	३,१६४
निव्वळ नफा	१,००१	१,७५२

**भाग भांडवल**

दिनांक ३१ मार्च २०२० रोजी बँकेचे भरणा झालेले भाग भांडवल रुपये ५०४९ लाख इतके होते, जे मागील वर्षाच्या तुलनेत २८४ लाख रुपयांनी कमी झाले. चालू आर्थिक वर्षात बँकेने वाढीव कर्ज वितरणामुळे रुपये २४१ लाख इतके नवीन भाग भांडवल जारी केले आणि या काळातील भांडवलाचा एकूण परतावा रुपये ५२५ लाख होता, ज्यामध्ये रुपये ०.०८ लाख इतक्या रकमेचे १०० पेक्षा कमी समभाग धारण करणाऱ्या माजी सभासदांचे भागभांडवल अंतर्भूत आहे.

बँकेच्या उपविधी क्र. २२ नुसार वर्षभरात भाग भांडवलाचा जास्तीत जास्त परतावा मागील ताळेबंदातील वसूल भाग भांडवलाच्या १० टक्के असू शकतो आणि त्यानुसारच बँकेने भाग भांडवल परताव्याचे धोरण निश्चित केले आहे. वर्ष २०२०-२१ मधील अपेक्षित कर्ज पुरवठ्यासाठी अदा करावयाचे नवीन भाग भांडवल लक्षात घेऊन भाग भांडवलाच्या परताव्यामुळे होणारी घट भरून निघेल अशी अपेक्षा आहे.

दिनांक २६ जून, २०२० ला बँकिंग नियमन कायद्यामध्ये सुधारणा करण्यात आल्या. या सुधारणांद्वारे १२(१) आणि १२(२) ही नवीन उपकलमे अंतर्भूत करण्यात आली आहेत. या उपकलमांच्या अंतर्भावानंतर भाग भांडवल घ्यावयाचे का आणि घेतलेले परत करावयाचे का याबाबत अस्पष्टता आहे. बँक फक्त तिच्या सभासदांनाच कर्ज देऊ शकते या नियमाला अनुसरून बँकेने दिनांक १७/७/२०२० पासून सभासदत्वाचे अर्ज घ्यायला सुरुवात केली, परंतु भागप्रमाणपत्रे जारी करण्याची प्रक्रिया स्थगित केली आहे, कारण त्याबाबतीत मार्गदर्शक तत्त्वे अपेक्षित आहेत. आपण या संदर्भात रिझर्व्ह बँकेकडे मार्गदर्शन घ्यावे अशी विनंती केली आहे. दिनांक १३/१/२०२१ ला रिझर्व्ह बँकेने



भागभांडवल परत करण्यासंबंधीची मार्गदर्शक तत्त्वे जारी केली आहेत, ज्यात म्हटले आहे की ज्या बँकांचा भांडवल पर्याप्तता निधी हा ९% वा त्यापेक्षा जास्त आहे त्यांनी भाग भांडवल परत करायला हरकत नाही. परंतु भाग भांडवल जारी करण्यासंबंधीची मार्गदर्शक तत्त्वे अजूनही अपेक्षित आहेत.

वर्षाच्या सुरुवातीला असलेली रु. ५८,८०४ ही सभासद संख्या दिनांक ३१ मार्च २०२० च्या अखेरीस रु. ५९,०२० इतकी होती. त्यापैकी रु. १९,६७५ माजी सभासदांनी दिनांक ३१ मार्च २०२० ला १०० पेक्षा कमी समभाग धारण केलेले आहेत आणि दिनांक २२ ऑगस्ट २०१७ रोजी सर्वसाधारण सभेने ठराव केल्यानुसार सदर माजी सभासदांच्या समभाग मूल्याचा परतावा देणे आवश्यक आहे. वर्ष २०१९-२० मध्ये अशा ३० सभासदांना त्यांचे समभाग मूल्य परत देण्यात आले आहे व उर्वरित रु. १९,६७५ माजी सभासदांना रक्कम परत करण्यासाठी त्यांच्याशी संपर्क साधण्याचे प्रयत्न सुरु आहेत.

### राखीव आणि इतर निधी

दि. ३१ मार्च २०२० रोजी एकूण राखीव निधी हा वैधानिक व इतर निधी मिळून रु. १४,३३७.०९ लाख इतका होता. भारतीय रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार वैधानिक राखीव निधीची आपूर्ती करण्यात आली आहे, ज्यामध्ये रु. २५२ लाखांची वाढ झाली आहे. बँकेच्या AFS/HFT वर्गातील सरकारी कर्ज रोख्यांच्या Mark to Market मूल्यांकनात घट झाल्यामुळे घसारा निधीतील रु. १,१९० लाख रक्कम मुक्त झाली आहे. गुंतवणूक चढउतार निधीत रु. १,५५२ लाख रक्कम शिल्लक आहे जी AFS/HFT वर्गातील सरकारी कर्ज रोख्यांच्या किमतीच्या ९.२९% आहे, म्हणजेच भारतीय रिझर्व्ह बँकेच्या निर्देशित ५% पेक्षा अधिक आहे.

बँकेने आर्थिक वर्षात बुडीत कर्जनिधीमधील रक्कमेचा वापर करून मागील सर्वसाधारण सभेत मंजूर झालेल्या ठरावानुसार रु. १,२१६ लाख एवढ्या रकमेची कर्ज खाती निर्लेखित केली. अहवालवर्षी कोव्हिड-१९ प्रादुर्भावामुळे मार्च महिन्यात अपेक्षित कर्जवसुलीच्या तुलनेने वसुली कमी झाल्याने, तसेच नवीन अनुत्पादक कर्जासाठीची नवत वाढीव तरतूद रु. १,२९० लाख इतकी करण्यात आली जी मागील आर्थिक वर्षी रु. ८२ लाख होती. अशा प्रकारे वर्षाअखेरीस दि. ३१ मार्च २०२० रोजी बुडीत कर्ज निधीमधील तरतूद रु. १,०९ लाखाने वाढून रु. ५,८७५ लाख झाली जी मागील वर्षी (दि. ३१ मार्च २०१९) रोजी रु. ५,७६६ लाख होती. चांगल्या कर्जखात्यापोटी (standard asset) करावी लागणारी आवश्यक तरतूद रु. ४५८ लाख आहे, परंतु मागील शिल्लक तरतूद रु. ६९२ लाख असल्यामुळे वाढीव तरतूदीची गरज भासली नाही.

बँकेने भारतीय रिझर्व्ह बँकेच्या कोव्हिड-१९ मार्गदर्शक तत्त्वानुसार कर्जांवरील हप्त्यासाठी अधिकचा कालावधी दिला आहे. बँकेने भारतीय रिझर्व्ह बँकेच्या दि. १७ एप्रिल २०२० च्या परिपत्रकानुसार जी कर्जखाती दि. ३१/०३/२०२० रोजी एरवी अनुत्पादित ठरली असती (रु. १,०७६ लाख) परंतु दि. २९ फेब्रुवारी २०२० रोजी चांगली (standard asset) होती, अशा खात्यांपोटी आवश्यक अशी रु. ६० लाख सर्वसाधारण तरतूद केली आहे.

सभासद कल्याण योजनेतून सभासदांना औषधोपचारासाठी आणि पाल्यांना शैक्षणिक यशासाठी बक्षिसे दिल्याने सभासद कल्याण निधीची तरतूद रु. ०.४२ लाखांनी कमी झाली.

### ठेवी

या संपूर्ण वर्षात एकूणच बँकेचे क्षेत्रात ठेववृद्धी मंदच होती. मुंबईतील मोठ्या सहकारी बँकेवर लादलेल्या निर्बंधांमुळे सहकारी बँकेचे क्षेत्रावर मोठा दुष्परिणाम झाला. ठेवीदारांचा सहकारी बँकांवरील विश्वास डळमळीत झाल्याने सहकारी बँकेचे क्षेत्राच्या ठेवी कमी झाल्या. आर्थिक मंदीच्या वातावरणातच ही भर पडल्याने बँकेच्या ठेवीही कमी झाल्या. कमी झालेली कर्ज मागणी आणि कर्ज व्यवहारासाठी उपलब्ध असलेले मर्यादित पर्याय लक्षात घेऊन, बँकेने मुदत ठेवीवरील व्याजदर व वाढ नियंत्रित ठेवण्याचा विचारपूर्वक निर्णय घेतला. त्यामुळे व्याजाच्या खर्चात बचत झाली. नागरी सहकारी बँकेचे क्षेत्रात ठेवी वाढ सरासरी ३.५% दर्शवत असताना, आपल्या बँकेच्या ठेवी ३.६०% ने कमी झाल्या.

बचत व प्रवाही (करंट) खात्यांतील (CASA) ठेवींचे प्रमाण मागील वर्षी ३६.८४% होते, त्या तुलनेत ते किंचित घसरून या वर्षी ३६.२३% झाले. ही घट फक्त ०.६१% आहे. मागील वर्षी रु. ८०,९५९ लाख असलेल्या बचत व प्रवाही खात्यातील ठेवी ह्या वर्षी रु. ७६,७४३ लाख झाल्या आहेत. संपूर्ण वर्षात व्याजदर खालच्या पातळीवर राहिले. मुदत ठेवीवरील व्याजदरात बदल न केल्याने, मागील वर्षीपेक्षा मुदत ठेवी रु. ३,६८२ लाखांनी (२.६५%) कमी झाल्या. मागील वर्षी ठेवी वर असलेला सरासरी व्याजाचा खर्च ५.८७% होता, त्या तुलनेत हा खर्च ०.७ बिंदूंनी कमी करण्यात आल्याला यश मिळाल्याने ह्या वर्षी ते प्रमाण ५.८०% झाले आहे. बँकेने ठेवविमा योजनेअंतर्गत (DICGC) रु. ५ लाखांपर्यंतच्या ठेवींसाठी विमाकवच घेतले आहे, त्याचा विमा हप्ताही अदा केला आहे व तशी माहिती शाखांमध्ये सूचना फलकांवर प्रदर्शित केली आहे.



### कर्ज व्यवहार

दि. ३१ मार्च २०१९ च्या तुलनेत बँकेचा कर्ज व्यवहार रु. ९,४६१ लाखांनी कमी झाला आहे. उत्पन्न देणाऱ्या (standard) कर्ज व्यवहारांची रक्कम दि. ३१ मार्च २०१९ रोजी रु. १,१५,५४१ लाख होती ती दि. ३१ मार्च २०२० अखेर रु. ९८,६९१ लाख झाली. या आर्थिक वर्षात अग्रक्रम क्षेत्राला पतपुरवठा करण्याचे उद्दिष्ट गाठण्यासाठी रिटेल कर्ज व्यवहारांवर भर देण्याचे तसेच लहान व मध्यम उद्योगांना प्राधान्याने वित्तपुरवठा करण्याचे धोरण बँकेने आखले आहे. बँकेच्या प्रतिमेचे संवर्धन होण्यासाठी आणि कर्ज योजना दृश्यमान होण्यासाठी विविध उपाय योजण्यात येणार आहेत ज्यायोगे कर्जव्यवहारांमध्ये अपेक्षित वृद्धी साधता येईल.

ह्या संपूर्ण आर्थिक वर्षात कर्जाचे ठेवीशी सरासरी गुणोत्तर (CD Ratio) ५४.३१% राहिले (गतवर्षी ५३.२४% होते). वर्ष अखेरीस हे गुणोत्तर ५४.३२% आहे, जे २०१८-१९ या वर्षाअखेरीस ५६.६७% होते. दि. ३१ मार्च २०२० अखेरीस बँकेने अग्रक्रम क्षेत्राला केलेला कर्ज पुरवठा ४०.०२% होता, जो किमान ४०% असणे अभिप्रेत आहे. अग्रक्रम क्षेत्राला कर्ज पुरवठा करण्याचे निकष पूर्ण करण्यासाठी बँकेने रु. १३,२०० लाख रकमेची अग्रक्रम कर्ज प्रमाणपत्रे विकत घेतली. ही प्रमाणपत्रे विकत घेतली नसती तर बँकेचे अग्रक्रम क्षेत्राच्या कर्ज पुरवठ्याचे प्रमाण फक्त २८.७५% राहिले असते. भविष्यात अशी प्रमाणपत्रे विकत न घेता अग्रक्रम क्षेत्राच्या कर्ज-पुरवठ्याचे निकष पूर्ण करण्याच्या हेतूने मूळ कर्ज व्यवहार वाढविताना प्राधान्य क्षेत्राची कर्ज वाढविण्यासाठी विशेष प्रयत्न केले जातील.

बँक ऑफ बडोदा, एच.डी.एफ.सी. बँक व सारस्वत सहकारी बँक यांच्या सहकार्याने आपली बँक विदेशी चलन व्यवहार आणि बँक गॅरंटी सेवा ग्राहकांना उपलब्ध करून देते. या सेवेतून आपल्या बँकेला ह्या वर्षी रु. ६५ लाख उत्पन्न मिळाले, जे २०१८-१९ मध्ये रु. ७८ लाख होते.

कोविड १९ महामारीमुळे उद्भवलेल्या आर्थिक संकटांस तोंड देण्यासाठी वित्त मंत्रालयाने त्यांच्या दिनांक २३ ऑक्टोबर, २०२० रोजीच्या परिपत्रक क्रमांक फ/२/१२/२०२०-BOAI द्वारे ज्या कर्जदारांची मंजूर व शिल्लक रक्कम रुपये दोन कोटीपर्यंत आत आहे (सगळ्या वित्त संस्थांकडून घेतलेली सगळी कर्जे धरून) त्यांना दिनांक १ मार्च २०२० ते दिनांक ३१ ऑगस्ट २०२० या कालावधीसाठी कर्जावर आकारलेल्या चक्रवाढ व्याज आणि सरळ व्याज यातील फरक सानुग्रह अनुदान रूपाने जाहीर केला. आपल्या बँकेने देखील या परिपत्रकाच्या अनुषंगाने ४२७८ पात्र कर्जदारांना रुपये ३१,५०,२२४.०० एवढी रक्कम सानुग्रह अनुदान म्हणून वितरित केली. सदर रक्कम केंद्र सरकारकडून बँकेस परत मिळणार असल्यामुळे त्या रकमेचा दावा आपण केंद्र सरकारने नेमलेल्या भारतीय स्टेट बँकेच्या संबंधित विशेष अधिकाऱ्याकडे दाखल केला आहे.

### कर्ज प्रतवारी

थकीत कर्ज वसुलीसाठी बँकेचे संचालक मंडळ व अधिकारी-कर्मचाऱ्यांनी केलेल्या प्रयत्नांमुळे ह्या वर्षी निर्लेखित केलेली रु. १,२१६ लाखांची रक्कम वगळता अनुत्पादित कर्ज खाल्यातील रु. ८,३८६ लाखांची अशी टोस वसुली होऊ शकली आहे. परंतु ह्या आर्थिक वर्षात अनुत्पादित कर्ज रकमेत रु. १०,६६० लाखांची भर पडल्यामुळे, बँकेची नक्त अनुत्पादित कर्जे रु. ७,३८९ लाख इतकी झाली. आर्थिक वर्षाच्या शेवटच्या आठवड्यात उद्भवलेल्या कोव्हिड-१९ च्या प्रसारामुळे आणि राष्ट्रीय स्तरावरील टाळेबंदीमुळे शेवटच्या काही आठवड्यात अपेक्षिलेल्या कर्ज वसुलीवर विपरीत परिणाम झाला.

परिणामतः दि. ३१ मार्च २०१९ रोजी ढोबळ अनुत्पादक कर्जांचे प्रमाण ७.२२% होते, ते दि. ३१ मार्च २०२० अखेर १४.२४% पर्यंत वाढले. तर नक्त अनुत्पादक कर्जांचे प्रमाण २.७२% वरून ९.६३% झाले. बँकेने अहवालवर्षी महाराष्ट्र सहकारी कायदा, १९६० च्या कलम १०१ अन्वये ७९ थकीत कर्जदारांविरुद्ध रु. ४,२१७ लाख रकमेचे वसुलीचे दावे दाखल केले. ह्या वर्षात ७५ कर्जदारांचे संदर्भात रु.२,४४१ लाख रकमेचे वसुली दाखले आपल्याला प्राप्त झाले. दि. ३१ मार्च २०२० अखेर एकूण ४०२ कर्जदारांचे संदर्भातील रु. ६,८२३ लाखांचे वसुली दाखले बँकेकडे उपलब्ध आहेत. सर्व कायदेशीर मार्ग अनुसरून आणि जोरदार पाठपुरावा करून अनुत्पादक कर्जांच्या अधिकाधिक वसुलीसाठी प्रयत्न केले जातील. चालू आर्थिक वर्षात टाळेबंदी असूनही या १० महिन्यात रु. २,२९४ लाख रकमेची व न आकारलेल्या व्याजातील रु. ३२३ लाख रकमेची वसुली केलेली आहे, हे ऐकून आपल्याला निश्चितच आनंद वाटेल आणि दि. ३१ मार्च २०२१ अखेर किमान रु. ५१४ लाख इतकी वसुली अपेक्षित आहे.



### नक्त स्वनिधी

दिनांक ३१ मार्च २०२० अखेर बँकेचा स्वनिधी रु. १२,६८७ लाख होता जो दिनांक ३१ मार्च २०१९ अखेर रु. १२,३४६ लाख इतका होता. रु. ३४१ लाख रकमेची झालेली वाढ खालील प्रमाणे आहे.

तपशील	वाढ/कमी रु. लाखात
भाग भांडवल	(३०९.९७)
वैधानिक राखीव निधी	२५१.६८
सभासद कल्याण निधी	(०.४२)
धोरणात्मक निधी	२.०५
शिल्लक नप्यातील वाढ	३९८.१०
निव्वळ प्रभाव	३४१.४४

रिझर्व्ह बँकेच्या मूल्यमापनानुसार गुंतवणूक चढउतारनिधी आणि contingent provision against standard assets सोडून स्वनिधी दि.३१/०३/२०२० रोजी रु. १०,४४३ लाख एवढा झाला जो मागील वर्षी रु.१०,१०२ लाख एवढा होता.

### कोषागार आणि गुंतवणूक

आर्थिक वर्ष २०१९-२० राजकीय, अर्थव्यवस्था आणि आरोग्यक्षेत्रातील घडामोडींसाठी लक्षात राहिल. भारतीय रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (MPC) जागतिक आर्थिक मंदी येईल असे गृहीत धरून फेब्रुवारी २०१९ पासून रेपोदर कमी करण्यास सुरुवात केली आणि वर्षाअखेरीच्या धोरण निवेदनात तटस्थ पवित्रा घोषित करतानाच भविष्यातील व्याजदर कपातीचे संकेतही दिले.

आर्थिक वर्ष २०१९-२० हे निवडणूक वर्ष होते आणि राजकीय विश्लेषक तसेच सार्वमत चाचण्यांच्या त्रिशंकु संसदेच्या भाकीतामुळे आर्थिक बाजारात एप्रिल व मे महिन्याच्या पहिल्या पंधरवड्यात निराशादायक वातावरण होते. परंतु सत्ताधारी पक्षाने सर्व अडचणींवर मात करत मागील संख्येपेक्षा अधिक जागा मिळवत सत्तेची पुनर्प्राप्ती केली. ह्या निकालामुळे ज्या आर्थिक सुधारणांची सुरुवात २०१४ साली झाली होती, त्या पुढे चालू राहण्याची खात्री झाल्यामुळे बाजारात आशेचे वातावरण निर्माण झाले.

जागतिक आर्थिक मंदीची झळ भारतीय आस्थापना तसेच निर्यातदारांना भासू लागल्यानंतर आर्थिक वाढीला हातभार लावण्यासाठी भारतीय रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (MPC) जागतिक केंद्रीय बँकांच्या पावलांवर पाऊल ठेवत रेपोदर कमी करण्यास क्रमशः सुरुवात करून एप्रिल २०१९ पासून ऑक्टोबर २०१९ पर्यंतच्या प्रत्येक द्विमासिक धोरणामधून रेपोदर एकूण १३५ BPS ने कमी केला. ऑक्टोबर २०१९ नंतर ग्राहक निर्देशांकात वाढ सुरु झाल्यामुळे तसेच रेपोदरात केलेली कपात सामान्य ग्राहकांपर्यंत वित्त संस्थांनी पोहोचवली नसल्याने भारतीय रिझर्व्ह बँकेच्या मुद्रा धोरण समितीने (MPC) रेपोदर स्थिर ठेवण्याचा निर्णय घेतला.

आर्थिक वर्ष २०१९-२० च्या सुरुवातीलाच, जागतिक आर्थिक मंदी तसेच बाजारातील प्रतिकूल परिस्थिती लक्षात घेऊन संचालक मंडळाने सरकारी कर्ज रोख्यांत असलेली गुंतवणूक कमी करण्याचा निर्णय घेतला, जेणेकरून Mark to Market मूल्यांकनात घट झाल्यास त्यावर आकर्षित होणारी घसारा तरतूद टाळता येईल. जसे जसे बाजारात कर्जरोख्यांवरील परतावा (yield) कमी होत गेला तसे बँकेकडे विहित टक्केवारीपेक्षा अधिक असलेले रु. १५२ कोटीचे कर्जरोखे आपण विकले. ह्या विक्रीमुळे रु. २.९६ कोटींचा तोटा झाला, परंतु खरेदी-विक्री व्यवहारात रु. १.६७ कोटी नफा होऊन नक्त तोटा रु. १.२९ कोटी इतकाच राहिला. तसेच संचालक मंडळाच्या ह्या निर्णयामुळे आर्थिक वर्ष २०१९-२० मध्ये गुंतवणूक घसारा निधीतील रु. ११.९० कोटी रक्कम मुक्त झाली आहे.

### खेळते भांडवल

दिनांक ३१ मार्च २०२० रोजी बँकेच्या खेळत्या भांडवलात १७,११६ लाख रुपये (६.७०%) घट होऊन ते २३८,४५७ लाख रुपये एवढे झाले. दिनांक ३१ मार्च २०१९ रोजी बँकेचे खेळते भांडवल २५५,५७३ लाख रुपये इतके होते. सदर बदल हा प्रामुख्याने ७,८९७ लाख रुपये ठेवी मध्ये आणि ९,२९४ लाख रुपये कर्जांमध्ये घट झाल्यामुळे झाला आहे.



**पर्याप्त भांडवलाचे गुणोत्तर (CRAR)**

गेल्या वर्षी १०.२६% तुलनेत यंदा पर्याप्त भांडवलाचे गुणोत्तर १०.९०% पर्यंत वाढलेले आहे. अहवाल वर्षी टियर-1 मधील भांडवलात ४५३ लाख रुपयांची व टियर-2 मधील भांडवलात १११ लाख रुपयांची झालेली वाढ आणि Risk weighted assets (RWA) मध्ये झालेली ३९५४ लाख रुपये घट ह्यामुळे ही सुधारणा झाली.

येथे एक गोष्ट विशेष नमूद करावीशी वाटते की, भांडवल पर्याप्ततेचे गुणोत्तर वाढवण्यासाठी बँकेने मालमतांचे पुनर्मूल्यांकन केलेले नाही किंवा दीर्घ मुदतीच्या ठेवी स्वीकारलेल्या नाहीत. साधारणपणे भांडवल पर्याप्ततेचे गुणोत्तर वाढवण्यासाठी ह्या दोन पर्यायांचा बँका उपयोग करतात.

**नफाक्षमता**

(रक्कम रु. लाखात)

अ. उत्पन्न	२०१९-२०	%	२०१८-१९	%
ब्याज आणि सवलत	२००००	९४.५१	२२,०४४	९५.६९
कमिशन आणि विनिमय	१४३	०.६८	१६२	०.७०
इतर उत्पन्न	१०१८	४.८१	८३२	३.६१
एकूण उत्पन्न (अ)	२११६१	१००.००	२३,०३८	१००.००
खर्च				
ठेवी आणि कर्जावर ब्याज	१२६५३	५९.७९	१३,५७४	५८.९२
वेतन आणि भत्ते	४४८१	२१.१८	३,८०८	१६.५३
इतर आस्थापना खर्च	२५६२	१२.११	२,४९२	१०.८२
एकूण खर्च (ब)	१९६९६	८७.२८	१९,८७४	८६.२७
क. एकूण नफा (अ - ब)	१४६५	६.९२	३,१६४	१३.७३
ड. तरतूद	२३१	१.१०	८४०	३.६४
ई. कर (Income + Deferred)	२३३	१.१०	५७२	२.४९
फ. निव्वळ नफा (क-ड-ई)	१००१	४.७३	१,७५२	७.६०
एकूण (ब + ड + ई + फ)	२११६१	१००.००	२३,०३८	१००.००

आर्थिक वर्ष २०१९-२० मध्ये बँकेच्या ठेवी कमी झाल्या व बँकेने अपेक्षित कर्ज वितरणाचा विचार करून त्याप्रमाणे ठेवींचे प्रमाण ठेवण्याचे ठरविल्यामुळे व्याजाचा खर्च ६.७८% ने कमी झाला. सरासरी मानक मालमत्ता (स्टॅंडर्ड असेट्स) कमी झाल्यामुळे व्याजातून मिळणारे उत्पन्न ९.२७% ने कमी होऊन रु. २०,००० लाख राहिले जे मागील वर्षी रु. २२,०४४ लाख होते. कमिशन आणि विनिमयात ११.७३% ने घट होऊन ते रु. १६२ लाखावरून रु. १४३ लाख झाले. वर्ष २०१९-२० मध्ये इतर उत्पन्नामध्ये रु. १८६ लाखांची वाढ झाली जी मुख्यतः सरकारी कर्जरोख्यांच्या विक्रीत झालेला नवत तोटा रु. १३० लाख जो मागील वर्षी रु. ५७२ लाख होता, तसेच निर्लेखित कर्ज खात्यांमधील वसुली मागील वर्षीपेक्षा रु. १७४ लाखांनी कमी झाल्यामुळे दिसत आहे.

पगार, भत्ते व इतर खर्चात मागील वर्षीच्या (२०१८-१९) तुलनेत रु. ६७३ लाखांने वाढ झाली (१७.६७%) जी मुख्यतः कर्मचाऱ्यांशी संबंधित खर्च व गॅज्युटी, लिव्ह एनकॅशमेंट ह्यासाठीच्या तरतुदींमुळे आहे.

यांच्या एकत्रित परिणामामुळे व्यावसायिक नफा रु. १,६९९ लाखांने कमी होऊन रु. १,४६५ लाख झाला, जो मागील वर्षी रु. ३,१६४ लाख होता. व्यावसायिक नफा एकूण उत्पन्नाच्या तुलनेत ६.९२% आहे जो मागील वर्षी १३.७३% होता.

अहवाल वर्षी केलेल्या तरतुदींमध्ये रु. ९४८ लाखांनी घट झाली, जी ६७.१४% आहे. ही घट मुख्यत्वे करून गुंतवणूक घसारा निधीत कमी झालेल्या तरतुदींमुळे आहे. अहवाल वर्षी, संशयित व बुडीत कर्ज निधीच्या रक्कमेची नोंद उलट फिरविल्यामुळे वाढलेल्या Deferred Tax Liability ची नोंद केल्यानंतर निव्वळ नफा रु. १,००१ लाख आहे जो मागील वर्षी रु. १,७५२ लाख होता.



### निव्वळ नफ्याचे विनियोजन

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार आवश्यक त्या सगळ्या तरतुदी करून दि. ३१/०३/२०२० रोजीचा निव्वळ नफा रुपये १,००१ लाख इतका आहे. मागील वर्षाचा संचित नफा लक्षात घेता एकूण नफा रुपये ३,५५० विनियोजनासाठी उपलब्ध आहे. सभासदांच्या मंजूरीसाठी संचालक मंडळाने शिफारस केल्याप्रमाणे नोटीसमधील विषय क्रमांक ३ अंतर्गत नफ्याचे विनियोजन खालील प्रमाणे प्रस्तावित केले आहे.

(रक्कम रु. लाखात)

तपशील	३१/०३/२०२०	३१/०३/२०१९
मागील ताळेबंदानुसार नफा / (तोटा)	२,५४९.००	१,५३७ .००
वजा: २०१८-१९ करीताचा लाभांश जो २०१९-२० मध्ये देण्यात आला	३५२.००	०.००
२०१८-१९ चा नक्त शिल्लक नफा	२,१९७.००	-
अधिक: नफा / तोटा पत्रकानुसार वार्षिक नफा	१,००१.००	१,७५२ .००
वजा: वैधानिक निधीत जमा	२५०.००	४३८ .००
वजा: गुंतवणूक उतार चढाव निधीत जमा	०.००	३०२ .००
वजा: शिक्षण निधीत जमा	०.३०	०.३०
नफा पुढील वर्षासाठी वर्ग	२,९४७.००	२,५४९ .००

कोव्हिड महामारीचे अर्थव्यवस्थेवर अनिष्ट परिणाम झालेले असल्यामुळे रिझर्व्ह बँकेने त्यांच्या पत्र क्रमांक २९/२१/२१.२.०६७/२०२०-२१ द्वारे सगळ्या बँकांना सूचित केले आहे की कुठल्याही बँकेने लाभांश जाहीर करू नये. रिझर्व्ह बँकेच्या या सूचनेप्रमाणे संचालक मंडळाने शक्य असूनही लाभांश प्रस्तावित केलेला नाही याची सभासदांनी नोंद घ्यावी.

### ग्राहक प्रशिक्षण

सामाजिक जबाबदारी आणि सरकारच्या डिजिटल व्यवहारांवर भर देण्याच्या भूमिकेशी सुसंगत भूमिका आपल्या बँकेने घेतली असून 'सायबर सुरक्षे संबंधी जागरूकता' या विषयावर बँकेने विविध ठिकाणी पाच कार्यक्रम आयोजित केले, ज्यात पाचशेहून अधिक ग्राहकांचा सहभाग होता. या कार्यक्रमात सायबर सुरक्षा, सायबर शिष्टाचार, डिजिटल प्रणालीमध्ये व्यवहार करताना घ्यावयाची काळजी आणि वैयक्तिक सुरक्षा यावर भर देण्यात आला. पुढील वर्षी सामाजिक एकत्रीकरणासंबंधीच्या बंधनात शिथिलता आल्यावर असेच कार्यक्रम घेण्याचे बँकेने ठरवले आहे.

### तंत्रज्ञान श्रेणी सुधारणा आणि नवीन उपक्रम

बँकेचे व्हिजन स्टेटमेंट तंत्रज्ञान आधारित सेवा देऊन सर्वांच्या पसंतीची बँक बनणे या अर्थाचे आहे. ग्राहकांच्या सेवेची गुणवत्ता, कर्मचाऱ्यांची उत्पादकता व कार्यक्षमता सुधारण्यासाठी, परिचालन खर्च कमी करण्यासाठी आणि बँक सर्वव्यापी करण्यासाठी बँक अद्ययावत तंत्रज्ञानाचा जास्तीत जास्त वापर करण्यासाठी प्रयत्नशील असेल.

गेल्या वर्षी आलेल्या कोव्हिड-१९ या साथीच्या रोगाने देशातील सर्व बँकांना पूर्णपणे तंत्रज्ञानावर आधारित बँकिंग सेवा देण्याची पद्धत अंमलात आणण्यास भाग पाडले आहे आणि ग्राहकांनीही ते नवीन साधन म्हणून स्वीकारले आहे. ग्राहकांकडून डिजिटल चॅनेल वापरण्याच्या वाढत्या मागण्या पूर्ण करण्यासाठी आवश्यक तयारी बँक करत आहे. संपूर्ण बँकिंग क्षेत्रातील डिजिटल व्यवहारात मोठी वाढ झाली आहे आणि म्हणूनच सायबर गुन्हेदेखील वाढले आहेत. बँकेनेही सायबर गुन्हाची जोखीम ओळखली आहे आणि ग्राहकांच्या संरक्षणासाठी C-SOC (Cyber Security Operation Centre), DMARC, ATP (Advanced Threat Protection) इत्यादी सेटअप तसेच सायबर सुरक्षेबाबत नियामकाच्या मार्गदर्शक सूचनांनुसार बँकेने अनुपालन प्रक्रिया सुरू केली आहे. ग्राहकांकडून डिजिटल वाहिन्यांविषयी जागरूकता नसल्याचा फायदा सायबर गुन्हेगार घेत आहेत. म्हणूनच सायबर फसवणूकीपासून बचाव करण्यासाठी ग्राहकांची जागरूकता वाढविण्यासाठी बँक सातत्याने प्रयत्न करीत आहे. बँकेने ह्यासाठी ग्राहक जागरूकता कार्यक्रम आयोजित केले. तसेच वेळोवेळी सोशल मीडिया प्लॅटफॉर्मवर ग्राहकांना एसएमएस आणि मेलद्वारे सावधगिरीचे इशारे बँक पाठवित आहे.



### मोबाईल बँकिंग

आपल्या बँकेने नवीन मोबाईल प्रणाली अधिक वैशिष्ट्यांसह आणि सुरक्षिततेसहित कार्यान्वीत केली आहे आणि ती Android आणि IOS ह्या दोन्ही व्यासपीठांवर उपलब्ध आहे. यामुळे ग्राहक आपला खाते उतारा बघू शकतात, IMPS किंवा NEFT पैकी योग्य पर्याय निवडून सहजपणे निधी हस्तांतरण करू शकतात. त्याचा सुधारित अनुभव ग्राहकांना येत आहे. मागील वर्षापेक्षा या आर्थिक वर्ष २०१९-२० मध्ये मोबाईल बँकिंग नोंदणीमध्ये ९४.०२% वाढ झाली.

### इंटरनेट बँकिंग

सध्या इंटरनेट बँकिंग सुविधेद्वारे आपले ग्राहक केवळ खाते उतारा बघू शकतात. त्यासाठी ग्राहक Laptop, Desktop , Tab किंवा Mobile चा वापर करू शकतात. मागील वर्षापेक्षा या आर्थिक वर्ष २०१९-२० मध्ये इंटरनेट बँकिंग नोंदणीमध्ये ४१.४५% वाढ झाली.

### Platinum डेबीट कार्ड

आपली बँक भारतीय राष्ट्रीय भुगतान निगम (NPCI) च्या माध्यमातून Platinum डेबिट कार्डच्या विविध सुविधा देते. हे कार्ड ONLINE खरेदी / BOOKING साठी, PoS मार्फत हॉटेल, पेट्रोल पंप व्यवहारासाठी ग्राहक वापरू शकतो आणि भारतात NFS च्या माध्यमातून २.४७ लाख ATM द्वारे पैसे काढू शकतो.

### ATM आणि CASH RECYCLER

आपल्या बँकेचे ATM आंतरराष्ट्रीय डेबिट कार्ड व्यवहार NPCI मार्फत करण्यासाठी सुसज्ज आहेत. आपल्या बँकेच्या ATM द्वारे पैसे काढणे, डेबिट कार्डचे पिन निर्माण करणे, नवीन धनादेश पुस्तिकेची विनंती, खात्याचे विवरण आणि त्यातील शिल्लक पाहणे या सुविधांचा लाभ ग्राहक घेऊ शकतो. रिझर्व्ह बँकेच्या नवीन निर्देशानुसार, आता आपली ATM ही EVM अनुपालक आणि तंत्रज्ञानाने परिपूर्ण आहेत. बँकेची ATM च्या ऐवजी CASH RECYCLER ची सुविधा द्यावयाची योजना आहे, ज्यायोगे ग्राहक रोख रक्कम जमा करणे आणि काढणे ह्या दोन्ही क्रिया करू शकेल.

### e-LOBBY

आपल्या बँकेने २०१२ साली e-LOBBY प्रणाली अंमलात आणली. आपल्या बँकेच्या ८८% शाखा e-LOBBY ने सुसज्ज आहेत आणि त्याद्वारे रक्कम जमा करणे, रक्कम काढणे, धनादेश जमा करणे, खाते उतारा छापणे यासारख्या मुलभूत सुविधा बँक २४x७ पुरविते.

### NEFT 24 X 7

रिझर्व्ह बँकेच्या निर्देशानुसार आपली बँक NEFT/RTGS सुविधा २४x७ पुरविते.

### BBPS – एकात्मिक विविध सेवांची देयके अदा करावयाची प्रणाली

विविध सेवांची देयके अदा करावयाची सुविधा बँक खूप आधीपासून देत आहे. अलीकडे या सेवा भारतीय राष्ट्रीय भुगतान निगम (NPCI) चे मार्फत देण्याची सोय करण्यात आली आहे. आता ही सुविधा सर्व शाखांमध्ये तसेच बँकेच्या मोबाईल ऍपवर सुद्धा लवकरच उपलब्ध होणार आहे.

### Unified Payment Interface (UPI)

बँकेने UPI 2.0 व्यासपीठाचा वापर आता करण्यास सुरुवात केली आहे जे भारतीय राष्ट्रीय भुगतान निगमने (NPCI) तत्परतेने निधी हस्तांतरण करण्यासाठी विकसित केले आहे. ह्याद्वारे ग्राहक निधी प्राप्त करणे वा हस्तांतरण करणे ह्या क्रिया खात्यांची माहिती न देता करू शकेल.

### PoS (Point of Sale) Services

बँकेने त्रयस्थ व्यक्ती / संस्थांचेबरोबर व्यवसायासाठी करार केला आहे आणि व्यापारी आस्थापनांना PoS मशीन पुरवली आहेत. या PoS मशीनच्या वापरामुळे बँकेचे व्यापारी ग्राहक देय रक्कम डेबिट / क्रेडिट कार्डच्या मार्फत स्वीकारू शकतील.



### SMS बँकिंग (SMS BANKING)

आपल्या बँकेने SMS बँकिंगद्वारे खात्यावरील देवाण-घेवाण व्यवहारांची माहिती देण्यास सुरुवात केली आहे. बँकेने खात्यावरील व्यवहारांची माहिती ग्राहकाच्या नोंदणीकृत मोबाईलवर देण्यासोबतच खात्यावरील शिलकी रकमेची चौकशी, नजीकच्या काळातील व्यवहारांचे विधान, डेबिटकार्ड चालू करणे इत्यादी सुविधा मोबाईल ऍपवर सुरु केल्या आहेत.

### नेशनल ई-टोल कलेक्शन (NETC)

बँकेने बचत व प्रवाही (करंट) खात्याच्या ग्राहकांना एनपीसीआयच्या सहकार्याने एनईटीसी फास्टटॅग सेवा पुरविण्यास सुरुवात केली आहे. ही बँकिंग पूरक सेवा आहे. ह्या सेवेद्वारे ग्राहकांना महामार्गावरील टोलभरणा त्यांच्या खात्याद्वारे करणे शक्य होणार आहे.

### ग्राहक तक्रारींसंबंधित कार्यवाही पूर्ण करण्यासंबंधी समयबद्ध योजना

अपूर्ण राहिलेल्या व्यवहारांच्या बाबतीत ग्राहकांच्या तक्रारींचे निवारण करण्यासंदर्भात रिझर्व्ह बँकेने घालून दिलेल्या मार्गदर्शक तत्वांचे तंतोतंत पालन करून त्यानुसार सर्व तक्रारींचे निवारण ठरवून दिलेल्या वेळेत पूर्ण करण्यात आलेले आहे.

### स्ट्रेट थ्रू प्रोसेसिंग (STP)

बँकेने आपल्या NEFT व RTGS प्रणालीत सुधारणा केली आहे. त्यामुळे ग्राहकांचे पैसे NEFT किंवा RTGS द्वारे १५ अंकी खाते क्रमांक असलेल्या खात्यात कुठल्याही मानवी हस्तक्षेपाशिवाय जमा होतात. ह्याद्वारे ग्राहकांच्या खात्यात वेळेत पैसे जमा होण्याची खात्री देता येते.

### कोअर बँकिंग प्रणालीत (CBS) सुधारणा

बँकेने आता आधुनिक तंत्रज्ञानाने सुसज्ज आणि अधिक सुरक्षित अशा सुधारित नव्या कोअर बँकिंग प्रणालीत (OMNI 3.0) काम करण्याचे ठरविले आहे, जेणेकरून ग्राहकांना नाविन्यपूर्ण व कार्यक्षम सेवा देता येणे शक्य होईल.

### कोव्हिड-१९ महामारी आणि बँकिंग सेवेची उपलब्धता

कोव्हिड-१९ महामारी गेले वर्षभर चालू असूनही ह्या दरम्यान सर्व शाखांमधील ग्राहकांना डिजिटायझेशनचे माध्यमातून सर्व बँकिंग सेवा उपलब्ध करून देण्यात आल्या, जेणेकरून ग्राहकांना बँकेत न येता सरकारच्या नियमांनुसार सुरक्षित अंतर ठेवणे शक्य होईल आणि सुरक्षित राहणे शक्य होईल.

सायबर सिक््युरिटी फ्रेमवर्क संदर्भात रिझर्व्ह बँकेने घालून दिलेल्या मार्गदर्शक तत्त्वानुसार आपली बँक तिसऱ्या श्रेणीत (लेव्हल III) येत आहे. रिझर्व्ह बँकेने सहकारी बँकाना लागू केलेल्या मार्गदर्शक तत्त्वानुसार सायबर सिक््युरिटी फ्रेमवर्कचे सर्व नियम वेळेच्या मर्यादेत पाळण्यात येतील.

### सामाजिक बांधिलकी

#### सन्मान कर्ज योजना

बँकेने कोव्हिड-१९ महामारीमुळे बाधित झालेल्या कुटुंबांना आधार देण्याच्या उद्देशाने महिलांकरिता, 'सन्मान कर्ज योजना' या नावाने कमी व्याजदराची विशेष कर्ज योजना सुरु केली आहे. हातावर पोट अवलंबून असणाऱ्या व्यक्तींना कोव्हिड-१९ महामारीच्या सुरुवातीच्या काळात सर्व उद्योगधंदे बंद झाल्याने खूप मोठ्या प्रमाणावर आर्थिक अडचणींना सामोरे जावे लागत होते, कारण त्यांच्याकडील सर्व शिल्लक रक्कम संपून गेली होती. सामाजिक संस्थांकडून मिळणारी मदत ही अन्नधान्य व गरजेच्या वस्तूंपुरती मर्यादित होती. ह्या कठीण काळात खरी गरज ही आर्थिक स्वरूपाची होती ज्यायोगे त्यांना स्वतःचे छोटे व घरगुती उद्योगधंदे पुन्हा सुरु करून उपजीविकेच्या साधनाद्वारे सन्मानाने जगता येईल. ह्या कठीण काळात बऱ्याच लोकांनी सोने गहाण ठेवून तसेच ज्यादा व्याजाने हातउसने कर्ज काढून आपल्या आर्थिक गरजा पूर्ण करण्याचा प्रयत्न केला. परंतु अनेकांना परिस्थितीवश ते शक्य होत नव्हते. हीच बाब ध्यानात ठेवून बँकेने कमी व्याजदराची 'सन्मान कर्ज योजना' महिलांकरिता सुरु केली. ह्या योजनेची सुरुवात दिनांक २७ मे २०२० रोजी महाराष्ट्रचे माजी मुख्यमंत्री श्री. देवेंद्रजी फडणवीस यांच्या शुभहस्ते करण्यात आली. ह्या कर्जयोजनेतील लाभार्थी हे ऑटोरिक्षा/टॅक्सी चालक, सुतारकाम, रंगकाम, सोने चांदीचे काम करणाऱ्या व्यक्ती, छोटे घरगुती जेवणाचे पदार्थ पुरवणाऱ्या व्यक्ती व तत्सम उद्योगधंदे करणाऱ्यांच्या कुटुंबातील व्यक्ती होत्या. लाभार्थी व्यक्ती कोण असाव्यात याची छाननी स्वयंसेवी संस्थांमार्फत करण्यात आली. सदर स्वयंसेवी संस्थांनी कर्जावरील व्याजाचा



थोडासा भार उचलून मदतही केली. तसेच अशा प्रकारच्या कर्जांमुळे गरजवंत कुटुंबांना जगण्यासाठी थोडा आर्थिक हातभार लावण्यास बँकेने योगदान दिले. येथे एक गोष्ट नमूद करावीशी वाटते की, बँकेने सुरु केलेल्या कर्ज योजनेनंतर अशाच प्रकारची कर्ज योजना केंद्र सरकारने 'पी एम स्वनिधी' या नावाने सुरु केली आहे.

केंद्र सरकारच्या प्रधान मंत्री आवास योजने (PMY) अंतर्गत बँकेने नोंदणी केली आहे. सदर नोंदणीकरणामुळे ज्या कर्जदारांनी बँकेकडून घरकर्ज घेतले आहे अशांना ह्या योजने अंतर्गत सवलतीच्या व्याजदराचा फायदा झाला.

### मानवी संसाधन

बँकेच्या कर्मचाऱ्यांनी बँकेच्या विकासामध्ये दिलेल्या अमूल्य योगदानाबद्दल बँक त्यांची आभारी आहे. बँकेचा कर्मचारी हा बँकेच्या जडणघडणीत बहुमूल्य आणि अपरिहार्य घटक आहे ह्याची बँकेला जाणीव आहे. कर्मचाऱ्यांचा सर्वांगीण विकास आणि प्रगतीसाठी बँक नेहमीच प्रयत्नशील असते.

बँक आपल्या कर्मचाऱ्यांना, अंतर्गत प्रशिक्षण तसेच बाह्य प्रशिक्षण वर्गाला पाठवून बँकेिंग व्यवहार, ग्राहकसेवा, बाजार कौशल्य, केवायसी आणि एएमएल, वैधानिक पूर्तता, माहिती तंत्रज्ञान, वर्तणूक कौशल्य, वेळेचे नियोजन, ताणतणाव व्यवस्थापन इत्यादींचे वारंवार प्रशिक्षण देऊन त्यांची कालानुरूप कौशल्यवृद्धी होण्यासाठी प्रयत्न करते. सध्याच्या आव्हानात्मक परिस्थितीतही एप्रिल २०२० पासून ३३९ कर्मचाऱ्यांना आभासी पद्धतीने अंतर्गत व बाह्य प्रशिक्षण वर्गाला पाठवण्यात आले. बँक व्यवस्थापन व कर्मचारी संघटना ह्यांच्यातील संबंध शांततापूर्ण व सौहार्दिक आहेत व ज्यायोगे संस्थेमधील वातावरण तणावरहित राहिले आहे. बँक व कर्मचारी संघटना यांचे दरम्यान चर्चा व वाटाघाटीद्वारे २०१८-२०२१ ह्या काळाकरिता त्रैवार्षिक वेतनवाढीचा करार आर्थिक वर्ष २०१९-२० मध्ये संपन्न झाला. तसेच बँकेच्या अधिकारी वर्गाच्या वेतन वाढीचा निर्णय वर्ष २०२०-२१ मध्ये घेण्यात आला.

कोरोना काळात कर्मचाऱ्यांना जाणवणारे संभावित धोके विचारात घेऊन बँकेने आपल्या कर्मचाऱ्यांना रु. ५.०० लाखाचे कोव्हिड विमा संरक्षण सवलतीच्या दरात उपलब्ध करून दिले व त्याचा फायदा अनेक कर्मचाऱ्यांनी घेतला.

टाळेबंदी काळात संसर्गाचा धोका व प्रवासातील बंधने ह्यांना न जुमानता जवळ जवळ सर्व कर्मचाऱ्यांनी बँकेप्रती दाखवलेल्या कर्तव्यभावनेबद्दल बँक त्यांची आभारी आहे. ह्यामुळेच बँकेला आव्हानात्मक काळात अथक ग्राहक सेवा देणे शक्य झाले हे नमूद करताना आम्हाला आनंद होतो.

### लेखापरीक्षण आणि निरीक्षण

#### वैधानिक लेखापरीक्षण

मेसर्स गोखले आणि साठे सनदी लेखापाल यांना आर्थिक वर्ष २०१९-२० साठी लेखापरीक्षक म्हणून दि. १३/०९/२०१९ रोजी झालेल्या वार्षिक सर्वसाधारण सभेमध्ये नेमण्यात आले होते. आर्थिक वर्ष २०१९-२० चे लेखापरीक्षण त्यांनी दि. २९/०९/२०२० रोजी पूर्ण केले. वैधानिक लेखापरीक्षणाचा स्वतंत्र अहवाल ह्या वार्षिक अहवालामध्ये छापण्यात आला आहे. वैधानिक लेखापरीक्षण अहवालाचे अनुपालन सहकारी संस्था निबंधक / जिल्हा उपनिबंधक सहकारी संस्था यांना विहित वेळेमध्ये सादर करण्यात आला आहे.

आर्थिक वर्ष २०१९-२० साठी वैधानिक लेखापरीक्षकांनी बँकेला 'अ' दर्जा दिला आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक तत्त्वानुसार बँकेने खाली नमूद केल्याप्रमाणे इतर विविध प्रकारची लेखापरीक्षणे करून घेतली आहेत.

#### समावर्ती आणि अंतर्गत लेखापरीक्षण

अहवाल वर्षामध्ये सर्व २५ शाखा आणि १ विस्तारित कक्ष यांचे मासिक/तिमाही अहवालासह समावर्ती लेखापरीक्षण करण्यात आले.

आर्थिक वर्ष २०१९-२० साठी मुख्य कार्यालयीन विभागांच्या अंतर्गत लेखापरीक्षणासाठी मेसर्स कीर्तने आणि पंडित सनदी लेखापाल आणि मेसर्स केएमपीएस आणि असोसिएट यांना अंतर्गत लेखापरीक्षक म्हणून नेमण्यात आले होते. वेळोवेळी लेखापरीक्षकांकडून आलेल्या अहवालातील निरीक्षणांचे पालन करण्यात आलेले आहे. लेखापरीक्षण विभाग हा लेखापरीक्षण निरीक्षणे आणि नोंदविलेल्या अनियमितता यांचे अनुपालन करतो. आर्थिक वर्ष २०१८-१९ पासून लेखापरीक्षण विभागाने अधिकाऱ्यांचे मार्फत शाखा आणि विभागांचे अंतर्गत परीक्षण / तपासणी सुरु केली आहे. संपूर्ण लेखापरीक्षणाच्या कार्यावर संचालक मंडळाची लेखापरीक्षण समिती देखरेख करते आणि वैधानिक नियमांचे पालन झाल्याची खात्री होण्यासाठी अनुपालन प्रक्रियेचे पुनरावलोकन करून आवश्यक मार्गदर्शनासह प्रत्यक्ष कृतीचे आदेश देते.



### माहिती प्रणाली लेखापरीक्षण

आर्थिक वर्ष २०१९-२० साठी मेसर्स सुदीत क. पारेख आणि कं. यांची नियुक्ती माहिती प्रणाली लेखापरीक्षणासाठी करण्यात आली होती. मार्च २०२० मध्ये बँकेने अनुपालन अहवाल सादर केला आहे.

### रिझर्व्ह बँक ऑफ इंडियाद्वारे तपासणी

रिझर्व्ह बँक ऑफ इंडियाने सप्टेंबर २०१९ मध्ये दि. ३१/०३/२०१९ पर्यंतच्या आर्थिक स्थितीच्या संदर्भात बँकेच्या खात्यांच्या पुस्तकांची तपासणी केली. तपासणी अधिकाऱ्यांचा अहवाल प्राप्त झाला आहे व त्यावरील अनुपालन अहवाल सादर करण्यात आला आहे. रिझर्व्ह बँक ऑफ इंडियाने डिसेंबर २०२० मध्ये दि. ३१/०३/२०२० पर्यंतच्या आर्थिक स्थितीच्या संदर्भात बँकेच्या खात्यांच्या पुस्तकांची तपासणी केली आहे. परंतु त्याचा अहवाल अजून आलेला नाही.

### वैधानिक लेखापरीक्षकांची नेमणूक

महाराष्ट्र सहकारी कायद्यानुसार वैधानिक लेखापरीक्षकांची नियुक्ती वार्षिक सर्वसाधारण सभेत केली जाते. परंतु कोरोना महामारीमुळे नागरी सहकारी बँकांना वार्षिक सर्वसाधारण सभा दि. ३१/०३/२०२१ पर्यंत घेण्याची परवानगी देण्यात आली व त्यामुळे वैधानिक लेखापरीक्षक नेमण्यास विलंब झाला. सदर बाब लक्षात घेता दि. २ नोव्हेंबर २०२० रोजी महाराष्ट्र सहकारी कायद्याच्या तरतुदीत बदल करून, अध्यादेश काढून आर्थिक वर्ष २०२०-२१ साठी वैधानिक लेखापरीक्षकांची नेमणूक करण्याचे अधिकार संचालक मंडळास देण्यात आले. संचालक मंडळाने विविध सनदी लेखापालांकडून अर्ज मागवून आर्थिक वर्ष २०२०-२१ साठी मेसर्स मुकुंद म. चितळे आणि कंपनी यांची वैधानिक लेखापरीक्षक म्हणून नियुक्ती केली. या संदर्भातील मंजूरीचा ठराव अर्जेडा क्र. ५ च्या अंतर्गत प्रस्तावित करण्यात येईल.

### संचालक मंडळ

महाराष्ट्र सहकारी संस्था अधिनियम १९६० च्या कलम ७३ सीबीच्या पोट कलम (१५) अन्वये झालेल्या संचालक मंडळाच्या निवडणुकीनंतर संचालक मंडळाने दि. ०८/०६/२०१५ पासून कार्यभार स्वीकारला.

संचालक मंडळाच्या सध्याच्या सदस्यांमध्ये कौशल्य, व्यावसायिकता आणि अनुभवांचे एकत्रीकरण प्रतिबिंबित होते आणि त्यात एक वकील, चार सनदी लेखाकार, दोन अभियंता, सामाजिक कार्यकर्ते, व्यावसायिक व व्यवसाय सल्लागार यांचा समावेश आहे, जे त्यांच्या निवडलेल्या क्षेत्रांमध्ये सिद्ध कार्यक्षमतेने प्रतिष्ठित आहेत. कलम ७३ AAA उपकलम (२) मधील पोट-कलम (१४ ए) च्या तरतुदीनुसार दोन कर्मचारी संचालक देखील मंडळात आहेत.

मंडळाने लेखापरीक्षण, व्यवसाय विकास व सामान्य प्रशासन, कर्ज व्यवसाय, कार्यकारी, माहिती तंत्रज्ञान, मालमत्ता, वसुली, कर्मचारी, कोषागार व गुंतवणूक व व्हिजन या १० उपसमित्यांच्या माध्यमातून कार्य केले आहे. संचालक मंडळ आणि उपसमित्यांच्या वर्षभरात नियमित बैठका होतात.

रिझर्व्ह बँक आणि राज्य / केंद्र सरकार यांनी दिलेली मार्गदर्शक तत्त्वे लक्षात घेऊन संचालक मंडळ धोरण ठरवते व त्यानुसार एकूण कामकाजावर देखरेख आणि नियंत्रण ठेवते.

विद्यमान संचालकांची मुदत जून २०२० पर्यंत होती. परंतु संचालक मंडळाची होऊ घातलेली निवडणूक प्रक्रिया महामारीमुळे महाराष्ट्र सरकारच्या सहकार खात्याने वेळोवेळी स्थगित केली व सद्य संचालक मंडळाची मुदत वाढविली. महाराष्ट्र सरकारच्या अध्यादेशानुसार संचालक मंडळाची निवडणूक प्रक्रिया दि. ३१/०३/२०२१ पर्यंत जैसे थे अशी ठेवण्यात आली आहे. सदर निवडणूक प्रक्रिया दि. ३१/०३/२०२१ नंतर आहे त्या स्थितीतून पुढे चालू होईल अशी अपेक्षा आहे.

व्यवस्थापनाने मतदानास पात्र असलेल्या सभासदांची यादी सहकार निबंधकांकडे मान्यतेसाठी पाठविली आहे. निवडणूक अधिकाऱ्याची नेमणूक व प्रक्रिया पुढे चालू करण्यासंदर्भातील आदेश दि. ३१/०३/२०२१ दरम्यान अपेक्षित आहे.

### व्यवस्थापन मंडळ

नागरी सहकारी बँकांमध्ये व्यवस्थापन मंडळाची स्थापना करावी अशा संदर्भाचे परिपत्रक रिझर्व्ह बँकेने जून २०१८ मध्ये जारी केले. त्या बाबत संबंधित संस्थांची मते मागविण्यात आली होती. त्या नंतर ३१ डिसेंबर २०१९ रोजी काढलेल्या परिपत्रकानुसार व्यवस्थापन मंडळाची स्थापना नागरी सहकारी बँकांनी ३१ डिसेंबर २०२० पर्यंत करावी अशी सूचना रिझर्व्ह बँकेने केली होती. ह्याचा उद्देश सदर व्यवस्थापन मंडळाच्या मदतीने नागरी सहकारी बँकांचे कामकाज उत्तम व्यावसायिक पद्धतीने केले जावे हा आहे. नागरी सहकारी बँकांनी



त्यांच्या उपविधी मध्ये आवश्यक ती तरतूद व्यवस्थापन मंडळाची स्थापना करण्यासाठी करून घ्यावी लागणार आहे. त्याप्रमाणे उपविधी मध्ये बदल / तरतूद करण्यासाठीचा विषय क्रमांक ७ मध्ये ठेवण्यात आलेला आहे. बहुतेक नागरी सहकारी बँका ३१ डिसेंबर २०२० अखेरपर्यंत वार्षिक सर्वसाधारण सभा घेऊ शकलेल्या नाहीत त्याकारणाने ७ जानेवारी २०२१ रोजीच्या रिझर्व्ह बँकेच्या परिपत्रकानुसार सदर कालमर्यादा ३० जून २०२१ पर्यंत वाढविण्यात आली आहे.

### आर्थिक वर्ष २०२०-२१ साठी योजना

चालू आर्थिक वर्षाकरिता, बँकेने जास्तीत जास्त कर्ज वसुली काही निवडक खात्यातून साध्य करण्याचे उद्दिष्ट ठरवले आहे. बँकेने डिजिटल बँकिंग आणि NEW INITIATIVE या नावाच्या नवीन विभागाची निर्मिती केलेली आहे. सदर विभाग online क्षेत्रात घडत असलेल्या घडामोडींवर लक्ष ठेऊन जास्तीत जास्त बँकिंग सेवा/सुविधा कशाप्रकारे डीजीटायझेशनद्वारे देता येतील यासाठी प्रयत्नशील असतो. कोव्हिड-१९ या महामारीच्या काळात जास्तीत जास्त व्यवहार डीजीटायझेशनच्या माध्यमातून करण्यावर भर देण्यात आला होता. नुकतीच बँकेने UPI अंतर्गत उपलब्ध असणाऱ्या विविध सेवा द्यायला सुरुवात केली आहे. कोव्हिड-१९ महामारीच्या काळात सर्व उद्योगधंद्यांवर परिणाम झाला आहे. काही उद्योगधंद्यांमध्ये मोठ्या प्रमाणात बदल होत आहेत तर आय.टी. सारखे उद्योग भरभराटीस आले आहेत. देशांतर्गत व आंतरराष्ट्रीय व्यापार यामध्ये घट होण्याची शक्यता दिसत असल्याने कर्ज मागणीमध्ये मात्र फारशी सुधारणा झालेली नाही. सद्यपरिस्थितीमध्ये कोव्हिड-१९ महामारीचा उद्योगधंद्यांवर यापुढेही किती विपरीत परिणाम होईल याचा अंदाज बांधणे कठीण आहे. बँकेच्या व्यवसायवृद्धी संदर्भातील योजना फेब्रुवारी २०२० मध्ये तयार होती परंतु अचानक झालेल्या कोव्हिड-१९ महामारीच्या उद्रेकामुळे बँकेच्या कामकाजात अनेक अडथळे निर्माण झाले. त्यामुळे सदर योजना प्रत्यक्ष राबविता आली नाही. तसेच सद्य परिस्थितीत वाढीची खूप अपेक्षा न ठेवता सावध पवित्रा ठेवावा व बाहेर घडणाऱ्या विविध घटनांवर लक्ष ठेऊन बँकेचा एकूण व्यवसाय मागील वर्षाएवढा ठेवण्याचा प्रयत्न करावा, असे संचालक मंडळाने ठरविले आहे. बँकेने केलेल्या परिश्रमामुळे निव्वळ नफा मागील वर्षापेक्षा जास्त ठेवण्यात यश प्राप्त होईल. तसेच महत्त्वाचे सर्व निर्देशांक चांगले राहतील असा अंदाज आहे. २०२०-२१ ह्या आर्थिक वर्षासाठी अंदाज पत्रक वार्षिक सर्व साधारण सभेत मांडण्यात येईल.

### दीर्घकालीन योजना

दीर्घकालीन योजना वित्तीय वर्ष २०१८-१९ मध्ये सुरू करण्यात आली. पण रिझर्व्ह बँकेच्या 'सक्षम बँक' हा निकष प्रथम गाठण्याचे उद्दिष्ट बँकेने ठरविल्यामुळे सदर योजनेवर विशेष भरीव काम झालेले नाही. त्यात मागील वर्षी कोव्हिड-१९ या महामारीदरम्यान निर्माण झालेल्या विविध समस्यांमुळे बँकेच्या ढोबळ अनुत्पादक कर्जांचे प्रमाण १४.२४% इतके झाले. परिणामी 'सक्षम बँक' या निकषावर काम करण्याचे ऐवजी ढोबळ अनुत्पादक कर्जांचे प्रमाण खाली आणण्यासाठी पूर्ण क्षमतेने काम करण्याचे ठरले. वित्तीय वर्ष २०२०-२०२१ साठी बँकेने ढोबळ अनुत्पादक कर्जांचे प्रमाण जे 'सक्षम बँक' निकषासाठी लागते तेवढे गाठण्याचे उद्दिष्ट जरी ठेवले होते तरी कोव्हिड-१९ या महामारीदरम्यान निर्माण झालेली परिस्थिती लक्षात घेता ते उद्दिष्ट वित्तीय वर्ष २०२१-२२ या वर्षाच्या पहिल्या सहामाहीत साध्य होईल असा अंदाज आहे. कोव्हिड-१९ महामारीच्यादरम्यान निर्माण झालेल्या समस्या, बँकिंग नियमन कायद्यात झालेले बदल अशा सगळ्या कारणांमुळे दीर्घकालीन योजनेवर सध्या विशेष काम होणार नाही असे वाटते.

### कर्मचारी संरचना

सहकार आयुक्त व निबंधक, पुणे यांच्या दिनांक १७/०३/२०१९ रोजीच्या परिपत्रकाच्या अनुषंगाने महाराष्ट्र अर्बन को-ऑपरेटिव्ह बँक्स फेडरेशन मर्यादित (फेडरेशन) यांचेकडून बँकेला मार्गदर्शन प्राप्त झालेले आहे. त्यात असे म्हटले आहे की, नागरी सहकारी बँकानी (यूसीबी) त्यांची कर्मचारी संरचना (स्टाफिंग पॅटर्न) हे परिपत्रकामध्ये नमूद केलेल्या पात्रांचे अनुपालन केल्याची खात्री केल्यानंतरच ठरवावी. आपल्या बँकेसाठी लागू असलेले पात्रांचे निकष जे रुपये १००० करोडपेक्षा अधिक एकूण व्यवसाय असलेल्या बँकांसाठी आहेत ते खालीलप्रमाणे आहेत.



मापदंड	निकष	३१/०३/२०२० ची स्थिती	३१/०३/२०१९ ची स्थिती
प्रति कर्मचारी व्यवसाय	४ कोटीपेक्षा अधिक	८.७७	८.५२
प्रति कर्मचारी लाभ क्षमता (करापूर्वीचा नफा लक्षात घेऊन)	२.२०लाख पेक्षा अधिक	२.६७	५.७५
खेळत्या भांडवलाच्या टक्केवारीनुसार कर्मचाऱ्यांवरील खर्च	१.५०% पेक्षा अधिक	१.८८%	१.४९%

वरील परिपत्रकात असे नमूद केले आहे की वरील प्रमाणे नमूद केलेल्या ३ निकषांपैकी बँकेने कमीतकमी २ चे पालन केले पाहिजे आणि वार्षिक सर्वसाधारण सभेकडून स्टॉफिंग पॅटर्नला मान्यता घेतली पाहिजे. दि. ३१/०३/२०२० रोजी बँकेने या संदर्भातील २ निकषांचे पालन केले आहे. या संदर्भातील स्थिती आणि प्रस्तावित स्टॉफिंग पॅटर्न वार्षिक सर्वसाधारण सभेत ठेवला जाईल.

#### मुख्य कार्यकारी अधिकारी यांच्या नेमणूकीबाबत

बँकेचे मुख्य कार्यकारी अधिकारी श्री. श्रीराम दाते यांची नियुक्ती दि. ३१ जानेवारी २०२१ पर्यंत वैध होती. रिझर्व्ह बँकेच्या नियमानुसार ते मुख्य कार्यकारी अधिकारी म्हणून काम करण्यास पात्र असल्याने बँकेने त्यांची नेमणूक अजून दोन वर्षे म्हणजे ३१/०९/२०२३ पर्यंत करण्यासाठी परवानगी मागितली असता रिझर्व्ह बँकेने सदर नियुक्तीस वार्षिक सर्वसाधारण सभेच्या निर्णयास अधीन राहून परवानगी दिली आहे. रिझर्व्ह बँकेच्या सदर पत्रास संमती देण्यासंबंधीचा विषय अजेंडा क्रमांक ११ द्वारे मांडलेला आहे.

#### सभासदांसाठी प्रशिक्षण

महाराष्ट्र सहकारी कायदा, बँकेचे उपविधी, सभासदांचे हक्क, क्रियाशील सभासदत्वाचे विशेष फायदे ह्याची माहिती सभासदांना करून देण्यासाठी बँक प्रयत्नशील असेल. ह्यासाठीच्या कार्यक्रमाचे बँकेने नियोजन केल्याचे ज्ञात झाल्यावर प्रवेश संख्येच्या मर्यादेमुळे सभासदांनी लवकरात लवकर आपले नाव नोंदवावे अशी विनंती आहे.



### ऋणनिर्देश

बँकेचे संचालक मंडळ खालील संस्था व व्यक्तींप्रती आभार व्यक्त करत आहे.

- ▶ निबंधक आणि आयुक्त सहकारी संस्था, विभागीय संयुक्त निबंधक, सहकार विभाग मुंबई, जिल्हा उपनिबंधक, कोकण भवन, नवीमुंबई आणि सहकार विभागाचे इतर अधिकारी.
- ▶ भारतीय रिझर्व्ह बँक - नागरी सहकारी बँक नियमन विभाग, ठेव खाते विभाग आणि समाशोधन विभाग.
- ▶ को-ऑपरेटीव्ह बँक एम्प्लॉईज युनियन, मुंबई.
- ▶ इंडियन बँक्स असोसिएशन.
- ▶ क्लिअरिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड, आयडीआरबीटी (IDRBT), NPCI.
- ▶ अक्सिस बँक लि., बँक ऑफ बडोदा, एचडीएफसी बँक लि., आयडीबीआय बँक लि., कर्नाटक बँक लि. आणि सारस्वत को-ऑपरेटीव्ह बँक लि.
- ▶ महाराष्ट्र स्टेट को-ऑपरेटीव्ह बँक लि., मुंबई, मुंबई जिल्हा मध्यवर्ती सहकारी बँक लि., मुंबई.
- ▶ बृहन मुंबई नागरी सहकारी बँक्स असोसिएशन लि. मुंबई, महाराष्ट्र राज्य सहकारी बँक फेडरेशन लिमिटेड, मुंबई, महाराष्ट्र राज्य सहकारी बँक असोसिएशन लिमिटेड, मुंबई, नॅशनल फेडरेशन ऑफ अर्बन बँक्स अँड क्रेडीट सोसायटीज लि. नवी दिल्ली.

तसेच विधी सल्लागार आणि सॉलिसिटर्स, वैधानिक लेखा परीक्षक, अंतर्गत व समवर्ती लेखा परीक्षक, कामगार सल्लागार, विमा संस्था आणि इतर संस्थांनी वेळोवेळी दिलेल्या त्यांच्या सेवांबद्दल संचालक मंडळ त्यांच्याविषयीची कृतज्ञता येथे नमूद करू इच्छिते. सर्व सभासद, ठेवीदार, माध्यमकर्मी आणि विविध संस्था यांच्या कृतिशील सहकार्याबद्दल आणि बँकेच्या प्रगतीसाठी दिलेल्या पाठिंब्याबद्दल संचालक मंडळ या सर्वांचे आभारी आहे.

बँकेच्या सर्व कर्मचाऱ्यांनी बँकेच्या प्रगतीसाठी दिलेल्या सहभागाचा येथे उल्लेख करीत असताना संचालक मंडळाला आनंद होत आहे.

संचालक मंडळ आणि त्यांच्या वतीने  
संतोष केळकर  
अध्यक्ष

मुंबई, दिनांक : १० मार्च, २०२१

### महत्त्वाची माहिती:

१. सर्वसभासदांना ओळखपत्र जारी करण्याच्या बँकेच्या प्रयत्नांना सभासदांकडून अपेक्षित प्रतिसाद मिळाला नाही. नवीन सभासदांना पुन्हा एकदा विनंती करण्यात येत आहे की, त्यांनी त्यांचे ओळखपत्र घेतले नसेल तर ते संबंधित शाखामधून प्राप्त करावे. ज्या सभासदांनी ओळखपत्राकरीता अर्ज केला नसेल तर ते असा अर्ज बँकेच्या शाखा अथवा मुख्य कार्यालयात करू शकतात.
२. सर्व सभासदांना विनंती आहे की, आवश्यक कागदपत्रांसह सभासदांनी त्यांचे बदललेले पत्ते, मोबाईल क्रमांक, टेलिफोन क्रमांक आणि ई-मेल या गोष्टींची माहिती बँकेला द्यावी जेणेकरून बँकेला सभासदांच्या संपर्कात राहणे सोयीस्कर होईल.
३. रिझर्व्ह बँकेच्या मार्गदर्शक तत्वानुसार KYC नियमांचे पालन करणे सर्व खातेदारांना तसेच सभासदांना बंधनकारक आहे. त्यामुळे ज्यांनी अजूनही सदर कागदपत्रे दिली नसतील त्यांनी ती लवकर देऊन सहकार्य करावे.

### विशेष सूचना:

संचालक मंडळाच्या वार्षिक अहवालाचे इंग्रजीतून मराठीत भाषांतर करताना काही त्रुटी राहून गेल्या असल्यास इंग्रजी अहवाल ग्राह्य धरावा.



## 47th ANNUAL REPORT OF THE BOARD OF DIRECTORS

Dear Members,

On behalf of the Board of Directors, I extend a warm welcome to all of you to the 47th Annual General Meeting of the Bank. The Directors are pleased to present the Annual Report on the business and operations of the Bank together with the Audited Accounts for the Financial Year ended March 31, 2020.

### **Economic Scenario**

Despite an accommodative monetary stance by central banks, global economy showed a sluggish growth in the beginning of 2019-20. Growing trade tensions between the USA and China, fears of a No Deal Brexit, negative surprises in certain emerging economies and natural calamities like the Australian bushfires all affected economic growth negatively. In this background the COVID 19 pandemic struck across the globe. Global economic activity came to a near standstill as COVID 19 related lockdowns and social distancing were imposed across a widening swathe of affected countries in the last quarter of the financial year. As no one was prepared for this, the expectations of a shallow recovery in global growth in 2020 from the decade low of 2019 were dashed. Financial markets became highly volatile and panic sell-offs led to wealth destruction across advanced and emerging economies alike. Central banks and governments went in to war mode, responding to the situation with several unconventional measures targeted at easing financial conditions. IMF, in its January 2021 Economic Outlook has estimated global economic contraction for 2020 at -3.5% and projected growth recovery for 2021 at 5.5% and 4.2% for 2022.

India was no exception and the country's growth rate of 4.2% in FY2019-20 is estimated to contract by 7.7% in FY 2020-21 as per the January 2021 release by the National Statistical Office.

### **Future Outlook**

Global Economy – Despite the outbreak of pandemic in last quarter of 2019-20 recovery was expected in global economic activity in 2020-21. However downside risks have risen with renewed surge in infections across the world. Global trade is expected to be subdued, with rebound of pandemic turning out stronger in advanced economies than in emerging economies. Even now, global financial markets remain supported by highly accommodative monetary and liquidity conditions. Soft fuel prices and weak aggregate demand though had kept inflation below target in advanced economies in first half, in some economies, supply disruptions have imparted upward price pressures in recent past.

### **Domestic Economy**

On the domestic front, high frequency indicators suggest that economic activity is stabilizing in Q2:2020-21 after the 23.9 per cent year-on-year (y-o-y) decline in real GDP in Q1 (April-June). Cushioned by government spending and rural demand, manufacturing – especially consumer non-durables – and some categories of services, such as passenger vehicles and railway freight, have gradually recovered in Q2. The outlook for agriculture is robust. With merchandise exports slowly catching up to pre-COVID levels and some moderation in the pace of contraction of imports, the trade deficit widened marginally sequentially in Q2. Headline CPI inflation increased to 6.7 per cent during July-August 2020 as pressures accentuated across food, fuel and core constituents on account of supply disruptions, higher margins and taxes. One year ahead inflation expectations of households suggest some softening in inflation. Selling prices of businesses remain muted, reflecting the weak demand conditions. Domestic financial conditions have eased substantially, with systemic liquidity remaining in large surplus.

Despite the unseasonal rains, kharif sowing portends well for food prices. Prices for key vegetables should also ebb with kharif arrivals. But elevated import duties continue to hold up the prices of pulses. Domestic fuel prices may remain elevated in the absence of roll back of taxes. Pricing power of business remains weak due to subdued demand. COVID 19 related supply disruptions, labour shortages and high transportation costs, could continue to impose cost-push pressures, but these risks are getting mitigated with progressive easing of lockdowns and removal of inter-state restrictions on movement.



Recovery in rural economy is expected to strengthen further, while the turnaround in urban economy may take a while in view of social distancing norms and partial restrictions on account of high number of COVID 19 infections. Service sector being contact intensive will take time to recover but manufacturing firms expect capacity utilization to recover in Q3 2020-21. Private investment, exports are subdued. The trajectory of COVID 19 is yet uncertain, real GDP growth in India is expected to be negative 9.5%

The RBI, through its monetary policy announcements, has, clearly communicated its intent to continue with an accommodative stance in order to revive growth on a durable basis and mitigate the impact of COVID 19 on the economy. This should strengthen and quicken the pace of transmissions by financiers and help support consumption and investment demand in the economy. Higher investment in conjunction with recent structural reforms measures by the government would help improve supplies and alleviate supply bottlenecks contributing to softening of inflation. The exponential spread of COVID-19 has led to a significant fall in major indices, indicating its impact and potential to significantly affect GDP growth. While the overall impact of COVID-19 on credit growth is expected to be negative across most sectors, the degree and nature of the impact is likely to vary based on the duration and extent of disruption. The unprecedented increase in equity market indicating the faith in potential of Indian Economy to grow fast provides silver lining. Also the cumulative impact of packages worth around Rs.20.00 lakh crores by Government to those affected the most, the agricultural reforms and bumper crop is expected to get reflected in early economic recovery.

#### **Impact on the financial health of Banks**

The impact of COVID 19 on the banking sector will be a lasting one. Banks will suffer and at the same time this will be a learning curve for them. They will have to rework their strategies and business models.

Rating agencies have revised the outlook of the Indian banking system from stable to negative post COVID 19. Deterioration of asset quality, reduction in business due to low credit offtake, reduced interest income – result of the RBI policy of lowering interest rates and simultaneous increase in pay out on increased level of deposits, are all woes beleaguering the system today. RBI's various measures to boost economy and resultant credit offtake have to some extent lessened the effect, even then the outlook is not encouraging. History says that the real impact of a pandemic is felt most after about 15 to 18 months. Banks will continue to require to play a balancing act between –business, liquidity, credit risk and safety of employees. Credit management, cost optimisation, digitisation will have to be the focus areas for banks. Building buffers and raising capital will be crucial. BR Act was amended in June 2020 to bring UCBs under RBI umbrella. Guidelines regarding issuance of capital are yet to be issued by RBI post the amendment. That Digitization is the future of banking had been accepted by the industry, but no one foresaw that what they assumed to be a slow and gradual progress would be accelerated at such a massive scale by the Global Pandemic. Digital experiences are expected to rewrite the rules of corporate and retail banking, with banks expected to be more agile. Dynamic teams and systems will be a necessity in banks to ensure a seamless banking experience for the customers.



### Banking Scenario

The banking industry which was already facing challenges in 2019-20 due to sluggish economy caused by various domestic and global factors was hit by impact of speedy spread of pandemic in the last quarter. This has affected asset quality, balance sheet size and profitability of most of the banks. NPA recovery which accelerates in the last quarter was worst hit across the industry. Urban Co-operative Banks besides these factors also had to face trust deficit caused by major frauds unearthed in a Mumbai based large multistate UCB. As such performance of most of the UCBs got affected in 2019-20 mainly in respect of business growth, asset quality and profitability. This development saw the regulator (RBI) and Government imposing various restrictions and introducing changes on the basis of propositions which were already under discussion or as a reaction to the recent developments. This includes changes in exposure norms and amendment to B.R.Act thereby bringing UCBs at par with Private and Public Sector Banks. The B. R. Act amendment has created chaotic situation since the interpretation of the amendments is left to the players/UCBs without any clear guidelines from authority. The changes brought in, are as under:  
The Major Changes due to BR Act Amendments:

Subject	Earlier Rule	Post amendment
Issuance of Capital	Subject to Bye Law and Cooperative Societies Act	Now requires RBI approval. Guidelines awaited.
Refund of Share capital	Subject to Bye Law and Cooperative Societies Act	Now requires RBI approval. In January 2021 refund allowed for eligible banks.

The Major changes in exposure related norms are as under:

Subject	Change	Effect for UCBs
Per Party Exposure/Group Exposure for lending	Now Linked to Net Worth as against capital funds	Lending capacity got restricted and reduced.
Priority Sector	Target increased from 40% to 75% by 2023.	Lending avenues restricted.
Composition of loans	Loan value above 25 Lakhs. 50% of total advances	Restrictions on high exposures requiring downsizing by UCBs
		Push towards Micro lending in a big way. Need to compete with SFBs and MFCs.

These measures though must have been taken with the pious intentions of protecting depositors' interest and streamlining functioning of UCBs, the short time frame of 2 or 3 years allowed to UCBs to cope with these changes and almost non-existent supportive infrastructure is likely to push many UCBs towards winding up through voluntary amalgamation or conversion to Small Finance Bank (SFB). In this situation the decision to form an Umbrella Organisation to guide and support UCBs and recent announcement thereby constituting a committee under the Chairmanship of Shri N.S. Vishwanathan, former Deputy Governor RBI to examine the issues and to provide a road map for strengthening the UCB Sector is seen as a last ray of hope for UCBs, whereby they could prepare themselves to face the challenges and sustain their existence with growth.



**PERFORMANCE HIGHLIGHTS OF THE BANK DURING THE YEAR 2019 –2020:**

In the backdrop of global and domestic economic and banking scenario, the highlights of the Bank's Financial Performance during FY2019-20 are as under: -

₹ in lakhs

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Share Capital	5,049	5,333
Reserve Fund & Other Funds	14,337	15,057
Deposits	2,11,849	2,19,747
Saving	63,746	67,822
Current	12,996	13,137
Term	1,35,106	1,38,788
CASA (%)	36.23	36.84
Advances	1,15,077	1,24,539
Business Mix	3,26,926	3,44,286
Gross Non-Performing Assets	16,386	8,997
Gross NPA%	14.24	7.22
Net Non-Performing Assets	10,511	3,231
Net NPA %	9.63	2.72
Investments	73,389	88,584
Working Capital	2,38,457	2,55,573
Net Worth	12,687	12,346
CRAR (%)	10.90	10.26
Operating Profit	1,465	3,164
Net Profit	1,001	1,752

**SHARE CAPITAL:**

The paid-up share capital of the Bank as on 31.03.2020 stood at ₹5,049 lakh showing net decrease of ₹ 284 lakh over previous year's level. During the year, the Bank had issued fresh capital of ₹ 241 lakh consequent to fresh / incremental lending whereas capital refunded, amounted to ₹ 525 lakh, which includes value of shares of ₹ 0.08 lakh of ex members holding less than 100 shares. As regards refund of share capital, there is a ceiling of 10% of capital outstanding as on last Balance Sheet date as per the provision of the Bank's Bye-Law No.22. The Share Refund Policy of the Bank ensures compliance with this requirement.

The BR Act was amended on 26 June 2020. With the insertion of new sections 12(1) and (2), there is ambiguity as regards issue of new shares and refund of shares by UCBs. As you are aware, Bank can lend only to its borrowers and hence in the interest of business continuity Board has decided to accept Membership application of its borrowers along with share application money since 17.07.2020. However, issuance of shares was kept on hold as the guidelines regarding issuing new shares are awaited from the RBI. We have already sought guidance from RBI on the subject. RBI on 13.01.2021, issued directives on refund of shares thereby allowing UCBs having CRAR of 9% and above, to refund share capital as was being done earlier. However, guidelines on issuance of Share Capital are yet to be issued.

The total number of members enrolled stood at 59,020 as on 31.03.2020, as compared to 58,804 at the beginning of the financial year. However, out of these, 19,675 ex-members are holding less than 100 shares and as resolved at



the Annual General Meeting of the Bank held on 22nd August 2017 the share value of these ex-members has to be refunded. While refund of share value could be effected in case of only 30 ex-members, efforts are being made to reach balance 19675 ex-members to complete the refund process.

#### **RESERVE FUND AND OTHER FUNDS:**

The Total Reserves and other Funds were at ₹ 14337.09 lakh as on 31.03.2020. Statutory Reserve was provided as per the RBI guidelines and shows increase of ₹ 252 lakh. Investment Depreciation Reserve decreased by ₹ 1190 lakh due to increase in "Marked to Market valuations" of Government Securities held in the Bank's AFS / HFT portfolio. Balance in Investment Fluctuation Reserve is ₹1552 lakh. i.e. 9.29% of value of securities held in AFS and HFT portfolio which is in excess of the minimum prescribed level of 5% as per Reserve Bank of India guidelines.

During the year, the Bank has written off Bad Debts utilizing Bad Debt Reserve to the extent of ₹ 1216 lakh as per approval of the last AGM. Net Incremental Provision attracted on account of fresh slippages and downgrading was ₹ 1290 lakh as compared to ₹ 82 lakh in FY2018-19, which is on the higher side. It was because of non-realization of expected recovery in NPAs in the last month of the financial year due to the sudden announcement of lock down on account of the COVID-19 pandemic. Consequently, the Bad and Doubtful Debts Reserve stands at ₹ 5875 lakh as on 31.03.2020 compared to ₹ 5766 lakh as on 31.03.2019 i.e. slight increase by ₹ 109 lakh. No incremental provision was made towards Standard Assets as the current provision of ₹ 692 lakh was more than the requirement of ₹ 458 lakh.

Bank granted relief by way of moratorium in repayment of installments as per related guidelines issued vide COVID 19 Regulatory Package by the RBI. Bank also made requisite general provision of ₹ 60 lakhs in terms of RBI circular dated April 17, 2020 w.r.t accounts in default but standard as on February 29, 2020 having total exposure of ₹ 1076 lakh wherein asset classification benefit is extended.

The Members Welfare Fund (MWF) reflected in Reserves, decreased by ₹ 0.42 lakh due to medical re-imburement and education awards extended as per the MWF Scheme of the Bank.

The sum result was that there was decrease of ₹ 720 lakh in total Reserves over the previous year's level.

#### **DEPOSITS:**

Deposit growth was sluggish throughout the year across the industry. The failure of a large cooperative bank had a major adverse effect on the cooperative banking sector. Loss of depositor confidence led to huge flight of deposits from the cooperative banking sector. This compounded with the already sluggish economy resulted in a drop in the deposits. In view of the muted credit offtake and available lendable resources, Bank took a considered decision to keep rate of interest on deposits unchanged, so as to restrict growth in term deposits. This helped to cut interest costs contributing to profitability. However, as against growth in deposits by 3.5% of the UCB sector of the banking industry, total deposits of the bank marginally decreased (3.60%).

The share of CASA, decreased only by 0.61% to ₹ 76743 lakh (previous year ₹ 80959 lakh) and percentage share of CASA was at 36.23% which is marginally lower than 36.84% in the previous year. The interest rates remained at lower levels during the year. The Term Deposits decreased by ₹ 3682 lakh (2.65 %) year- on- year as the Bank kept its interest rates unchanged. The cost of deposits was at 5.80% in FY2019-20 compared to 5.87 % in the previous year registering reduction by 07 basis points. Finance Minister had in the budget speech presented on 1st February 2020 announced enhancement of deposit insurance cover from Rs.1.00 lakh to Rs.5.00 lakh. DICGC thereafter on 5th February 2020 made available this increased cover to banks wef 4th February 2020. Bank has taken such increased insurance cover for deposits up to ₹5.00 lakh from the Deposit Insurance and Credit Guarantee Corporation (DICGC), and has been prompt in paying the premium to the DICGC at specified intervals. The particulars in respect of DICGC insurance cover are displayed on the Notice Board at all our Branches.



#### **ADVANCES:**

The total advances of the bank show a decrease of ₹ 9,461 lakh during the year as compared to total advances as at 31.03.2019. Performing advances decreased from ₹ 115541 lakh as at 31.03.2019 to ₹ 98691 lakh as at 31.03.2020. In the current financial year, as a step towards achieving prescribed bench mark for Priority Sector lending (PSL), Bank proposes to follow strategy to focus on Small and Medium Scale Enterprises as also Retail Loans qualifying as PSL. Various initiatives will be taken to improve the visibility and brand image of the Bank which will help increase the credit portfolio with right composition.

The average Credit Deposit ratio was maintained at 54.31% through the year (53.24% in the previous year) and at the year-end it was 54.32% as against 56.67% in FY2018-19. The lending to Priority Sector as on 31.03.2020 was at 40.02% as compared to the prescribed norm of 40%. The Bank had purchased Priority Sector Lending Certificates worth ₹13,200 lakh during 2019-20 to enhance its advances to Priority Sector so as to achieve the norm. Without PSLC the Priority Sector Lending of the bank was at 28.75%. The Bank shall endeavor to increase Core Advances with focus on Priority Sector lending to meet the specified norm without purchase of PSLC at the earliest.

The Ministry of Finance-Government of India, vide the circular F. No.2/12/2020-BOA.I, dated 23.10.2020, had granted ex-gratia payment of difference between compound interest and simple interest for six months (01.03.2020 to 31.08.2020) to borrowers in specified loan accounts having sanctioned limits and outstanding amount of not exceeding ₹2 crores (aggregate of all facilities with lending institutions) as on 29.02.2020. Accordingly bank has credited ₹31,50,224.00 towards ex-gratia payment to 4278 eligible accounts and have lodged our claim towards the amount credited with Nodal officer of State Bank of India, appointed by Ministry of Finance.

The Bank offers services pertaining to Foreign Exchange and Bank Guarantees through Lines of Credit established with Bank of Baroda, HDFC Bank and The Saraswat Co-operative Bank Ltd. During the year under review, the income earned from this activity was to the tune of ₹ 65 lakh as compared to ₹ 78 lakh in the FY 2018-19.

#### **ASSET QUALITY:**

The concerted efforts put in by the employees of the Bank with full support of the Board for recovery of the non-performing loans gave outstanding results and total recovery made was ₹ 8386 lakh excluding Bad Debts amounting to ₹ 1216 lakh written off during the year utilizing the Bad Debts Reserves. Despite good recovery as above during the year there is an increase in Non-Performing Assets of ₹ 7389 lakh due to net additions of ₹ 10660 lakh during the year. The recoveries expected in the last few weeks of the financial year did not materialize due to COVID 19 and resultant lockdown.

In percentage terms, the Gross NPA as on 31.03.2020 increased to 14.24% as compared to 7.22% on 31.03.2019. The Net NPA was noted at 9.63 % as on 31.03.2020 as compared to 2.72% as on 31.03.2019. During the year ended March 2020, recovery proceedings were initiated u/s 101 of MSC Act, 1960 in 79 accounts involving claim amount of ₹ 4217 lakh. The awards/decrees received during the year were 75 with the amount of claim at ₹ 2441 lakh. As on 31.03.2020, number of awards on hand was 402 with aggregate outstanding of ₹ 6823 lakh.

The bank intends to continue with its concerted recovery efforts and vigorous follow up is underway to ensure recovery in major Non-Performing accounts. You will be pleased to know that despite ongoing lockdown all these efforts have yielded good results and in the first 10 months of the current year, recovery of ₹2294 lakh excluding uncharged interest of ₹ 323 lakh has been effected and further recovery of ₹514 is expected by 31.03.2021.



**NET WORTH:**

The Net Worth of the Bank has increased to ₹ 12687 lakh as on 31.03.2020 from ₹ 12346 lakh as on 31.03.2019. The increase of ₹ 341 lakh is the net effect of changes in various items included in net worth calculation as given below:

Particulars	Increase/(Decrease) Rs. in lakh
Paid up Capital net of Deferred Tax	(309.97)
Statutory Reserve	251.68
Member's Welfare Fund	(0.42)
Prudential Reserve	2.05
Surplus in Profit and Loss A/c	398.10
Net Effect	341.44

The Net Worth excluding IFR and CPSA i.e. assessed as per RBI has increased to ₹ 10443 lakh as on 31.03.2020 from ₹ 10102 lakh as on 31.03.2019.

**TREASURY & INVESTMENTS:**

The financial year 2019-20 was the year remembered for various events on all the fronts such as political, economic and health. Global economic slowdown was well predicted by the RBI MPC and accordingly they have started REPO rate reduction cycle in February 2019 and changed their stance to neutral and also indicated about future rate cuts in the last policy statement of FY 2018-19.

Since FY 2019-20 was election year and opinion polls were suggesting hung parliament the market sentiment was dampened in the month of April and first half of May 2019. However, against all odds the ruling party regained power on their own with higher numbers. This has paved the way for continuation of economic reforms started in 2014 onwards thereby lifting market sentiments.

Heat of global economic slowdown was felt by Indian firms as well as exporters and to support growth following the global peer Central Banks, RBI MPC started REPO rate reduction cycle and in every bi monthly policy starting from April 2019 till October 2019 reduced REPO rates by a total of 135 basis points. After October 2019 CPI index started climbing up and RBI MPC felt that the transmission of REPO rate cut was not happening and decided to hold the rate reduction cycle.

Ascertaining the global economic slowdown and other unfavorable market conditions at the beginning of the FY 2019-20 itself, our Board has decided to reduce our exposure to Government Securities to avoid Mark to market provisions in the form of IDR (Investment Depreciation Reserve) under adverse market conditions. On every reduction of yields on securities, we have sold the excess holding of ₹ 152 crores and booked the loss of ₹ 2.96 Crores. However, in trading activity we have earned profit of ₹ 1.67 Crores and net loss of treasury segment is of ₹ 1.29 crores. Due to this decision, we could reverse entire mark to market provision (IDR) of ₹ 11.90 crores during the FY 2019-20.

**WORKING CAPITAL:**

As on 31.03.2020, the Working Capital of the Bank was ₹ 2,38,457 lakh as compared to ₹ 2,55,573 lakh (decrease 17,116 lakh) as on 31.03.2019 indicating decline of 6.70%. This was mainly due to decline in deposits of ₹7898 lakh and borrowings of ₹9294 lakh

**CAPITAL ADEQUACY RATIO:**

The Capital Adequacy Ratio has increased from 10.26% on 31.03.2019 to 10.90% as on 31.03.2020. This is achieved through cumulative effect of increase in Tier I capital by ₹ 453 lakh, decrease in Tier II capital by ₹ 111 lakh and decrease in RWA of ₹ 3,954 lakh.



It may be noted that, though eligible your Bank has not resorted to Revaluation of Assets or mobilization of Long Term Deposits to increase CRAR which is above minimum expected of 9%.

**Profitability:**

₹ in lakhs

A. INCOME	2019-20	% To Total Income	2018-19	% To Total Income
Interest & Discount	20000	94.51	22044	95.69
Commission & Exchange	143	0.68	162	0.70
Other Receipts	1018	4.81	832	3.61
<b>TOTAL INCOME</b>	<b>21161</b>	<b>100.00</b>	<b>23038</b>	<b>100.00</b>
<b>B. EXPENDITURE</b>				
Interest on Deposits & Borrowings	12653	59.79	13574	58.92
Salaries & Allowances	4481	21.18	3808	16.53
Other Establishment Expenses	2562	12.11	2492	10.82
<b>TOTAL EXPENDITURE</b>	<b>19696</b>	<b>87.28</b>	<b>19874</b>	<b>86.27</b>
<b>C. OPERATING PROFIT</b>	<b>1465</b>	<b>6.92</b>	<b>3164</b>	<b>13.73</b>
<b>D. PROVISIONS</b>	<b>231</b>	<b>1.10</b>	<b>840</b>	<b>3.64</b>
<b>E. TAXES (Income + Deferred)</b>	<b>233</b>	<b>1.10</b>	<b>572</b>	<b>2.49</b>
<b>F. NET PROFIT (C – D - E)</b>	<b>1001</b>	<b>4.73</b>	<b>1752</b>	<b>7.60</b>
<b>TOTAL (B + D + E + F)</b>	<b>21161</b>	<b>100.00</b>	<b>23038</b>	<b>100.00</b>

The Interest pay-out during FY2019-20 was lower by 6.78% as the deposits declined during the year owing to market conditions and the studied decision of the Bank to maintain deposit level in line with the loan disbursals.

On the other hand, the Interest Income was ₹ 20000 lakh compared to ₹ 22044 lakh (decrease by 9.27%) due to decrease in average standard advances. Commission and Exchange show decrease of 11.73% from ₹ 162 lakh to ₹ 143 lakh during the year. The rise in other receipts of ₹ 186 lakh is the net effect of lower losses incurred on sale on investments, ₹ 130 lakh during 2019-20 compared to ₹ 572 lakh for 2018-19 and lower recovery in write off accounts by ₹ 174 lakh.

Operating expenditure i.e. salaries and allowances and other operating expenses showed increase of ₹ 673 lakh (17.67%) compared to the previous year FY2018-19 which was mainly due to Payments / Provisions made for employee related expenditure and employee benefits like Gratuity and Leave Encashment.

The net result of all these factors was decrease in Operating Profit which was at ₹ 1,465 lakh compared to ₹ 3,164 lakh in the previous year (i.e. lower by ₹ 1,699 lakh). Operating Profit as a percentage of Total Income decreased to 6.92% compared to 13.73% in the previous year.

The total provisioning during the year shows a decrease of ₹ 948 lakh, 67.14% in percentage terms. This was mainly due to reduction in IDR provisioning by ₹ 1190 lakh. After accounting for liability in Deferred Tax arising from reversal of BDDR, there is Net Profit in FY2019-20 of ₹ 1001 lakh compared to Net Profit of ₹ 1752 lakh in the previous year.



### APPROPRIATION OF NET PROFIT:

After making all the necessary provisions as per RBI guidelines, the Net profit for the year ended 31st March 2020 is ₹1001 lakh. Total Profit available for appropriation including balance carried forward from earlier years works out to ₹ 3550 lakh and appropriation is proposed as under:

₹ in lakhs

PARTICULARS	31.03.2020	31.03.2019
Profit / (Loss) as per last Balance Sheet	2549	1537
Less: Dividend for F Y 2018-19 paid in FY 2019-20	352	0
Net balance of Profit of FY 2018-19	2197	
Add: Profit for the year (as per Profit & Loss A/c)	1001	1752
Less: Transferred to Statutory Reserve	250	438
Less: Transferred to Investment Fluctuation Reserve	0	302
Less: Transferred to Education Fund	0.30	0.30
Profit carried forward	2947	2549

The RBI has vide its circular RBI/2020-21/75 DOR.BP.BC.No.29/21.02.067/2020-21 dated December 4, 2020, mandated that no Bank will declare dividends in view of the ongoing pandemic and resultant adverse effect on the economy thereby requiring banks to have more capital funds for provisioning. Consequently, Board has not proposed any appropriation towards dividend though profit earned is adequate for such appropriation.

### CUSTOMER EDUCATION

As part of social responsibility and in support of Government initiatives for Digital Payments, our Bank had conducted five programs on Cyber security awareness at different locations which were attended by more than 500 people. The programs covered Cyber security and safe online practices along with personal safety. Similar initiative will be conducted in the next year after restrictions on social gathering are relaxed.

### TECHNOLOGY UPGRADATION AND NEW INITIATIVES

Bank's Vision Statement is "To become the most preferred Bank by providing excellent technology based services and building relationships" and Bank is constantly adopting latest technologies to improve the quality of customer services, improve the productivity and efficiency of the employees, reduce the operational cost and make the Bank omnipresent anytime and anywhere.

Last year, COVID-19 pandemic has forced to change the way of offering Banking services completely based on technology and customers have accepted it as 'New Normal'. Bank is gearing up with adequate digital setup to serve customers' ever increasing demands of using digital channels. Entire Banking sector has witnessed a sharp rise in digital transactions and hence the cybercrimes too. Bank has identified the risk and to safe-guard customers has initiated setups like compliance to C-SOC (Cyber Security Operations Centre), DMARC, ATP (Advance Threat Protection) etc. Bank has initiated a compliance process as per regulator's guidelines about cyber security. The cyber criminals are taking undue advantage of customer's lack of awareness about digital channels. Hence your Bank is constantly trying to improve customer's awareness to safeguard from Cyber frauds. We have conducted customer awareness programs and are periodically sending cautionary alerts on its social media platforms, through SMS and Emails to customers.

Necessary Audits of IT Systems and infrastructure are assigned and compliances expected are done so as to protect interest of customers and Bank.

Leveraging technology Bank provides following digital channel based banking services:



• **Mobile Banking:**

Bank has recently upgraded to new-gen Mobile Banking App with additional features and security measures. It is available on Android and iOS platforms. It enables the customers to access their own accounts, transfer funds using IMPS or NEFT platform as per their choice with ease. It has improved customer experience to a great extent. During FY 2019-20, registrations for Mobile Banking have increased by 94.02 percent over the last year to reach 16428

• **Internet Banking:**

At present we are providing our customers “View Only” Internet Banking facility. Customers can access their accounts, generate statement of accounts, view account details on Laptop, Desktop, Tab or on Mobile devices. During FY 2019-20, registrations for Internet Banking have increased by 41.45 percent over the last year to reach 1573

• **Platinum Debit Cards:**

Bank provides ‘Platinum Debit Cards’ having various features through NPCI (National Payments Corporation of India). This card can be used for all e-COMMERCE transactions for online shopping/ booking, PoS transactions for making onsite payment to restaurants, petrol pumps etc. and also to withdraw cash from any ATM out of 2.47 Lakh ATMs connected to NFS switch across India.

• **ATMs & Cash Recycler:**

Bank’s ATMs are also equipped to process International Debit cards through the NPCI’s network. Through ATMs, customers can access various banking services like Cash Withdrawal, Generate Debit Card PIN, Fast Cash, Cheque book request, Statement request and Balance inquiry etc. As per new mandate of the RBI, your Bank’s ATMs are now EMV compliant by enabling EMV technology in the ATMs. Bank has plans to replace ATMs with Cash Recyclers which shall offer both cash deposit and withdrawal facility.

• **e-LOBBY:**

Bank is the pioneer in introducing e-LOBBY systems way back in the year 2012. Bank has the highest percentage (88% of branches) of e-LOBBY setups and offers all basic banking services 24x7 like Cash Deposit, Cash Withdrawal, Cheque Deposit, Passbook/Statement printing.

• **NEFT 24x7:**

Bank is now offering both NEFT/RTGS 24x7 as stipulated by the RBI.

• **BBPS – Integrated utility bill payment system:**

Bank was one of the pioneers in offering these services through a private service provider. Recently these services are migrated to BBPS (Bharat Bill Payment System) platform an initiative from NPCI. The bill payment facility and recharges are now made available at branches and soon would be made available on Bank’s Mobile App.

• **Unified Payment Interface (UPI):**

Bank has recently gone live on UPI 2.0 platform, an interoperable instant funds transfer platform developed by the NPCI. This has enabled our customers to make and receive payments without disclosing their account details.

• **PoS (Point of Sale) Services:**

Bank has a business tie-up with a third party and provides various types of PoS machines to its customers having merchant establishments. It is a referral business module. Using these PoS machine, Bank’s merchant customers can accept payments onsite made by swiping debit/credit cards.



• **SMS Banking:**

Bank also offers “Pull” and “Push” account information through SMS Banking services. Apart from getting details of all transactions on mobile, features like Balance Enquiry, Mini Statement, Block/ Unblock Debit Cards are made available to customers on their registered mobile phone numbers.

• **National Electronic Toll Collection (NETC):**

Bank started issuing NETC FASTags in association with NPCI to its customers having Saving and Current accounts. It is a referral business module. Using tags, customers can make national highway toll payments at toll plazas through RFID (Radio Frequency Identity) technology.

• **Harmonization of TAT (Turnaround Time as per the new regulation introduced by RBI):**

Harmonization of TAT is introduced for timely resolution of customer complaints pertaining to failed transactions. Bank has ensured timely reversal of failed transactions to customer accounts as per the TAT norms defined by the RBI.

• **Straight through Processing (STP):**

Bank has improved STP for NEFT and RTGS credits transactions. Customers receiving funds through NEFT or RTGS will get direct credit into their accounts based on correct 15-digit account number, without manual intervention. Thus, Bank is ensuring that customers receive their funds on time.

**Upgradation of Core Banking System (CBS) Platform:**

Bank is now in the process of migrating most of its operations to next version of CBS platform with improved latest technology for more advanced and security features to offer innovative and efficient services to its customers.

**COVID-19 Pandemic and availability of banking services:**

During the COVID-19 Pandemic which has stretched for over one year, all Digital Banking services, all branch operations were available to the customers uninterrupted. Customers were encouraged to use digital banking services and e-LOBBY services and avoid visiting the Bank Branches for maintaining social distancing and stay safe.

As per RBI guidelines on Cyber Security Framework, Bank comes under Level III. Bank is in process of complying with RBI's comprehensive Cyber Security framework issued for all Co-Operative Banks.

**CORPORATE SOCIAL RESPONSIBILITY**

**Sanman Karj Yojana**

The bank launched soft loans for women under the banner “Sanmaan Karj Yojana”, a scheme for extending financial support to the families affected by prolonged lockdown due to COVID-19 Pandemic.

In the initial stages of pandemic, it was realized that those who depend on daily income were the ones affected the most and they had exhausted all their savings/liquidity.

The support from the various social groups/NGOs was limited to the daily needs like food & groceries. However the need of such deprived segment was financial support to restart their bread earning activities, to enable them to live with dignity. In absence of savings the only source of liquidity in these days of lockdown was through individual borrowings or gold loans at very high rates. For obvious reasons many from these lot of population were not getting help from this source.

Realising this, Janakalyan Bank launched a Soft Loan Scheme for women under the banner “Sanmaan Karja Yojana”. The launch of the scheme was done on 27th may 2020 by Respected Ex-Chief Minister Shri Devendra Fadnavisji.

The beneficiaries included families of Auto/Taxi drivers, carpenters, painters, gold jewellery workers, small household



catering service providers and any other similar activities. Identification of such needy families was done through NGOs, who also extended assistance by offering interest subsidy for such loans. Bank could help 61 families through the scheme. It would be pertinent to note that in a short time after this launch, GOI has introduced a similar scheme under the name PM Street Vendor's Atmanirbhar Nidhi

#### **HUMAN RESOURCES:**

The Bank appreciates the vital role played by our employees in the progress of the Bank and acknowledges that employees are invaluable and indispensable asset of the organization and key to success.

The Bank has always remained instrumental in the overall growth and progress of the employee.

Employees were being continuously empowered through training on various topics related to Banking Operations, Customer Services, Marketing Skills, KYC & AML, Statutory Compliances, Information Technology, Behavioral skills, Time Management, Stress Management, etc. at our in house Training Centre as well as nominating the employees for specialized training programs conducted outside by reputed training institutes. During current also despite the challenging situation, trainings were conducted and from April 2020 onwards, 339 staff members have attended various online trainings conducted in house and by outside agencies/institutions.

There is peaceful and cordial relationship between the Union and the Management of the Bank ensuring industrial peace in true sense. The Bank has entered into Memorandum of Settlement (2018-21) with the Union for revision of the salary and service conditions of the unionized employees as a result of healthy discussion with the Union, during 2019-20. The salary revision of Management cadre employees has been implemented in current FY 2020-21.

Recognizing the risk being attracted by employees while attending duties, bank has offered them COVID SHIELD cover of Rs.5.00 lakhs at subsidized cost. The benefit has been availed by many employees.

We proudly mention and acknowledge that during the lockdown period despite facing serious issues related to logistics, almost all employees have attended duties attracting enormous risk at personal level. This has enabled the Management to continue to serve its customers without interruption during the most challenging lockdown period.

#### **AUDIT & INSPECTION**

##### **STATUTORY AUDIT:**

Gokhale & Sathe, Chartered Accountants were appointed as Statutory Auditors at the Annual General Meeting of the Bank held on 13.09.2019 for the financial year 2019-2020. The Audit for F.Y.2019-2020 was concluded on 29.09.2020. Independent Auditors Report presented by the Statutory Auditors is printed in the Annual Report. Compliance to the Statutory Auditor's detailed report has been submitted to RCS/DDR of Cooperative Societies within the time frame prescribed.

**The Bank has been assigned 'A' rating for FY 2019-20** by the Statutory Auditors.

The Bank also has in place various types of audits as per RBI guidelines as follows: -

##### **CONCURRENT & INTERNAL AUDIT:**

During the year under review, all 25 Branches and 1 Extension Counter were under Concurrent Audit with monthly / quarterly reporting.

**M/s Kirtane & Pandit**, Chartered Accountants and **M/s KMPS & Associates** were appointed as Internal Auditors of various Head Office Departments for Financial Year 2019-2020. Reports of Concurrent and Internal Auditors are received and compliance of observations is done from time to time. Audit Department monitors the compliance position of the audit observations and irregularities. The audit department has undertaken internal audit of branches through its officials from the 2019. The entire Audit function is overseen by the Audit Sub Committee of Board, which provides guidance and undertakes review and directs action on audit remarks while ensuring compliance of statutory prescriptions.

##### **IS AUDIT**

M/s Sudit K Parekh & Co was appointed to conduct the IS Audit for the F Y 2019-20. Bank has given compliance to the final report submitted by the firm in March 2020.



#### **INSPECTION OF RBI:**

The Reserve Bank of India carried out Inspection of books of accounts of the Bank with reference to the financial position as of 31.03.2019 in September'2019. The report of the Inspecting Officer was received and the compliance report submitted within prescribed timeframe. The Inspection by RBI with reference to the financial position of the Bank as of 31.03.2020 was conducted in December, 2020 and the report is yet to be received.

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

As per statutory requirement appointment of Statutory Auditor is considered and decided by the General Body. However, due to the pandemic, UCBs are allowed to conduct AGM till 31.03.2021 and as such appointment of Statutory Auditors was getting delayed. Considering this, The Maharashtra Cooperative Societies Act,1960 was amended vide ordinance dated 02.11.2020 whereby the powers of the General Body to appoint Statutory Auditor were delegated to the Board only for the FY 2020-21. The Board of the Bank, after calling for applications from Chartered Accountant firms, has appointed Mukund M Chitale & Co.as Statutory Auditors for the financial year 2020-21. Resolution for ratification of the decision will be moved under agenda item no. 5 of the notice of A.G.M.

#### **BOARD OF DIRECTORS:**

The present Board of Directors took charge from 08.06.2015 following elections to the Board of Directors as per the provisions of the Maharashtra Co-operative Societies Act, 1960 under Sub Section (15) of Section 73 CB. An amalgam of expertise, professionalism and experience reflects in the constitution of Board comprising of 15 elected Directors and includes a Lawyer, four Chartered Accountants, two Engineers, Social Workers, Businessmen and Business Consultants who are well reputed with proven competency in their chosen fields. The Board also has two employee directors as per the provisions of sub section (2) of Section 73AAA read with section 2 sub section (14A).

The Board formulates policies keeping in view the guidelines issued by the Reserve Bank and State / Central Government, exercising overall supervision and control. The Board has functioned through 10 Sub-Committees namely Audit, Business Development & General Administration, Business Loan, Executive, Information Technology, Property, Recovery, Staff, Treasury & Investments and Vision. The Board of Directors and the Sub-Committees met regularly during the year.

The tenure of the present Board of the Directors of the Bank was up to June 2020. Thus the elections to the Board are due but in view of the current pandemic situation, Government of Maharashtra, Cooperation Department has from time to time put on hold the election process thereby extending the tenure of the present Board. As it stands today – vide GR dated 24th February 2021, GOM has decided to keep on hold the election process of Cooperative institutions till 31.03.2021 as given below and to recommence the process of conducting elections from the stage at which it was stayed after 31.03.2021.

Management has submitted the list of members eligible to vote in the ensuing election to the Registrar for approval which is pending and initiation of further process related to conducting of election is expected by on or about 31.03.2021

#### **BOARD OF MANAGEMENT**

After considering feedback received from the stakeholders on draft guidelines issued in June 2018 on constitution of BOM in UCBs, vide circular dated 31.12.2019, UCBs have been directed by RBI to constitute BOM by 31st December 2020. The stated objective of this directive is to facilitate professional management and focused attention on banking related activities of UCBs by professionals. For the purpose UCBs are required to amend their Bye-laws to provide for constitution of BOM in addition to Board of Directors. Accordingly amendment to Bye-laws is proposed under agenda item no.7. In the meantime, vide circular dated 7th January 2021, RBI has extended the time limit for constitution of BOM till 30th June 2021 mainly since most of the UCBs could not conduct their AGM before 31st December 2020.



### ANNUAL OPERATIONAL PLAN FOR THE FINANCIAL YEAR 2020 – 21:

In the current financial year, the Bank has continued emphasis on maximum recovery by focusing on identified Non – Performing accounts. Digital Banking and New Initiatives (DBNI) Department which started full-fledged functioning last year is handling all digital initiatives of the bank. During the pandemic, thrust has been on online and digital transactions. Bank has recently also begun offering UPI services to customers.

The ongoing COVID 19 pandemic has shaken all businesses, with some becoming obsolete or have closed down, some undergoing drastic change in functioning and some like the IT industry flourishing. Both domestic and global economy are in de growth mode, as a result of which credit demand is very low. It is difficult to predict the likely impact of the pandemic on the economy in the current scenario. Bank was ready with its budget in February 2020 but the onset of the pandemic and resultant lockdowns precluded any work on its implementation. Also it was felt that budgeting aggressive growth at this stage is not appropriate. As such, bank is keeping a close watch on the market scenario and appropriate measures to retain business at a level above last years' are being taken. It is expected that the efforts will yield good results by way of higher net profit than that of last year and marked improvement in important financial indicators. Estimated results of CFY 20-21 will be presented to AGM.

### LONG TERM PERSPECTIVE PLAN:

Process to have in place long term perspective plan for the period from FY 2018-19 was initiated. But it was kept on hold during FY 2018-19 with a view to focus on achieving FSWM norm. Unfortunately due to reasons stated in earlier paras, the GNPA % has gone up to 14.24% as on 31.03.2020. As such it is proposed to continue the focus on short term goal of bringing down the NPAs and achieve the FSWM norm first. During the current Financial Year though bank's aim is reduction in GNPA % to a level below prescribed norm for FSWM due to impact of pandemic it may be achieved probably in first half of FY 2021-22. It is therefore proposed to have Long Term Perspective Plan in place after achieving FSWM norm and consolidating the overall position. Keeping in view various restrictions on exposure norm and business composition imposed in CFY.

### STAFFING PATTERN:

The Bank has received guidelines on the subject through Maharashtra Urban Co-Op. Banks' Federation Ltd. (Federation) on the basis of Circular dated 17.03.2011 issued by the RCS & CC, Pune. The Urban Co-operative Banks (UCBs) are required to decide their Staffing Pattern after ensuring compliance with criteria as laid down in the said circular. The criteria applicable to our Bank (i.e. Business Mix of more than ₹ 1000 cr.) and position as on 31st March 2020 are as under: -

	Parameter	Criteria	Position as on 31.03.2020	Position as on 31.03.2019
I.	Per Employee Business	More than ₹4 crore	₹8.77 crore	₹8.52 crore
II.	Per Employee Profitability	More than ₹2.20 lakh	₹2.67 lakh	₹5.75 lakh
III	Staff Cost as a percentage of Working Capital	Less than 1.50%	1.88%	1.49%

It is prescribed in the said Circular that the Bank should adhere to at least 2 out of the above – stated 3 criteria and get approved the Staffing Pattern from the Annual General Meeting. As on 31.03.2020, the Bank has complied with two criteria as required. The status in this respect and the proposed Staffing Pattern will be placed at the Annual General Meeting under agenda item no 6.

### APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The appointment of our incumbent Chief Executive Officer, Shri Shriram Date was valid up to 31.01.2021. Shri Date being eligible as per extant RBI guidelines, Bank had sought permission from the RBI for extension of his tenure by two years i.e. up to 31.01.2023. RBI approval for the same has been received subject to approval in the AGM. Approval for such extension is placed before the AGM under agenda item 12



**EDUCATION AND TRAINING TO MEMBERS:**

It will be the Bank's endeavor to offer opportunities to the Members to understand the provisions of the Maharashtra Co-operative Societies Act, Bye – Laws, their rights, benefits ensuing to them on being an Active Member of the Bank. Members are requested to enroll for these programs as and when announced by the Bank after normalcy is attained. Alternatively, Bank may organize such programs on virtual media. Members are appealed to take benefit of the same.

**ACKNOWLEDGEMENTS:**

The Board of Directors express their sincere thanks to -

- The Registrar & Commissioner for Co-operative Societies, Pune, Divisional Joint Registrar, Co-operative Dept., Mumbai, District Deputy Registrar and Deputy Registrar, Konkan Bhavan, Navi Mumbai and other Officials of the Co-operation Department.
- Department of Regulation, RBI, Department of Supervision, RBI, Department of Payment and Settlement Systems , Regulatory Services Group, DOS, RBI
- Co-operative Bank Employees' Union, Mumbai,
- Indian Banks' Association
- Clearing Corporation of India Ltd
- Axis Bank Ltd., Bank of Baroda, HDFC Bank Ltd., Canara Bank, IDBI Bank Ltd., Karnataka Bank Ltd. and The Saraswat Co-operative Bank Ltd, State Bank of India, TJSB Ltd., IDRBT and NPCI.
- Brihan Mumbai Nagari Sahakari Banks' Association Ltd., Mumbai, Maharashtra State Co-op. Banks' Federation Ltd., Mumbai, Maharashtra State Co-op. Banks' Association Ltd., Mumbai, National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.

The Board of Directors also places on record their thanks to the Statutory Auditor, Internal and Concurrent Auditors, Legal Advisors and Solicitors, Labour Advisors, Insurers and other agencies for their services rendered from time to time.

The Board of Directors takes this opportunity to thank all the Members, Depositors, Media persons and various institutions for their active co-operation and support in the progress of the Bank.

The Board of Directors places on record their appreciation for the contribution made by all the Employees in the progress of the Bank.

For and on behalf of Board of Directors

**S.V. Kelkar**

Date: 10th March 2021

**Chairman**

**Important information**

1. Members are requested to inform about change of address (along with documentary proof), mobile number, land line number and e-mail address to enable the bank to be in touch with them.
2. As per RBI guidelines, it is mandatory for all account holders as also Members to comply with Know Your Customer (KYC) norms. All Members are requested to co-operate in this regard and submit the necessary documents, if not already done.



## INDEPENDENT AUDITOR'S REPORT

To  
The Members  
Janakalyan Sahakari Bank Ltd.

Ref.:- Appointment Letter No. HO: AUDIT: NVK: 46: 63 dated 27th September 2019

### Opinion

1. We have audited the accompanying financial statements of Janakalyan Sahakari Bank Ltd. ("the Bank") which comprise the Balance Sheet as at 31st March 2020 and the Profit and Loss Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank. The returns of the Head Office and its departments audited by us and the returns of all 26 branches certified by the concurrent auditors of the respective branches are consolidated in these financial statements.
2. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies) as well as the Maharashtra Co-operative Societies Act, 1960, the Maharashtra Co-operative Societies Rules 1961, and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the bank 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 the state of affairs of the Bank as at 31st March 2020;
  - b. in the case of the Profit and Loss Account, of the profit for the year ended on that date;
  - c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date;

### Basis for Opinion

3. We conducted our audit in accordance with Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India and prescribed under the Maharashtra Co-operative societies Act, 1960 / Banking Regulation Act, 1949 (as applicable to co-operative societies) and RBI Guidelines. Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

4. We draw attention to Note no. 22 III vii to the financial statements, which describes the extent to which the high uncertainty caused by COVID – 19 pandemic will have an impact on the Bank's future financial performance. Our opinion is not qualified in respect of this matter.

### Information other than the financial statements and Auditor's report thereon

5. The Bank's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.



6. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

#### **Responsibilities of the Management and Those Charged With Governance for the Financial Statements**

7. The Bank's Board of Directors and its management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961 and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.
8. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961 and generally accepted accounting principles in India so far as applicable to the Bank, for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. 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.
10. The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

11. 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 auditor's 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 Standards on Auditing 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.
12. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and



appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ii. Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 ability of the Bank to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's 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 auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- v. 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.

#### **Report on Other Legal and Regulatory Matters**

13. 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, the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Cooperative Societies, Maharashtra and generally accepted accounting principles in India.

14. As required by Sec.29(3) of the Banking Regulation Act, 1949 and Rule 69 of the Maharashtra Co-operative Societies Rules, 1961, we report that:

- a. We have obtained all the information and explanation, which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory;
- b. In our opinion, proper books of account as required by the law have been kept by the Bank so far as appears from our examination of the 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, have been within the powers of the bank;
- d. The Balance Sheet, Profit and Loss Account 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 the Institute of Chartered Accountants of India and accounting principles generally accepted in India so far as applicable to Co-operative Banks;
- f. The returns received from the offices and branches of the Bank have been properly dealt by us in preparing this report;
- g. In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the applicable Accounting Standards;
- h. For the year under audit, the Bank has been awarded "A" classification.

**For Gokhale & Sathé,**  
Chartered Accountants  
Firm Regn. No. 103264W  
Audit Panel No.12245

**CA Gauri S. Bedekar - Partner**  
Membership No. 108207  
UDIN: 20108207AAAAGS6411

Date: September 29,2020  
Place: Mumbai



**Balance Sheet as at March 31, 2020**

Amount In ₹

	<b>Capital and Liabilities</b>	<b>Notes</b>	<b>Current Year</b>	<b>Previous Year</b>
A	Share Capital	1	50,49,29,880	53,33,32,510
B	Reserve Fund and Other Reserves	2	1,43,37,08,762	1,50,57,01,898
C	Profit and Loss Account	3	29,46,89,396	25,48,79,090
D	Securities Deliverable Under TREPS		49,99,83,891	-
E	Partnership Fund Deposits		-	-
F	Deposits	4	21,18,49,03,813	21,97,47,16,381
G	Borrowings	5	-	92,93,74,505
H	Bills for Collection as per Contra		1,72,822	50,000
I	Branch Adjustment (Net)			-
J	Overdue Interest Reserve	6	1,65,98,900	2,05,67,230
K	Interest Payable		2,17,88,377	2,42,04,475
L	Other Liabilities & Provisions	7	40,57,59,613	33,51,28,591
	<b>Total</b>		<b>24,36,25,35,454</b>	<b>25,57,79,54,680</b>
M	<b>CONTINGENT LIABILITIES</b>	<b>50</b>	<b>44,17,36,300</b>	<b>43,14,27,642</b>



Amount In ₹

	Assets	Notes	Current Year	Previous Year
A	Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	8	1,22,19,59,136	1,44,40,05,441
B	Balances with Other Banks	9	2,55,53,11,147	2,09,19,39,694
C	Money at Call & Short Notice	10	49,99,83,891	-
D	Investments	11	7,33,88,72,203	8,85,84,42,151
E	Deferred Tax Asset	32	20,85,46,046	20,59,51,178
F	Securities Purchased under TREPS		49,99,83,891	-
G	Advances	12	11,50,76,93,560	12,45,38,57,016
H	Interest Receivable	13	21,68,57,841	24,68,90,642
I	Bills for Collection as per Contra		1,72,822	50,000
J	Branch Adjustment (Net)		4,68,987	0
K	Fixed Assets	14	11,31,28,812	11,37,43,633
L	Other Assets	15	18,72,77,170	14,99,01,071
M	Non-banking assets acquired in satisfaction of Claims	16	1,22,79,948	1,31,73,854
	<b>Total</b>		<b>24,36,25,35,454</b>	<b>25,57,79,54,680</b>
<b>N</b>	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS</b>	<b>1 to 50</b>		

As per our report of even date  
**FOR GOKHALE & SATHE**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 103264W  
Audit Panel No. 12245

**FOR JANAKALYAN SAHAKARI BANK LTD**

**S.V. Kelkar**  
Chairman

**S.K. Hegde**  
Director

**C.N.Vaze**  
Director

**(Ms. Gauri S. Bedekar)**

Partner

M. No. 108207

(Statutory Auditors)

UDIN :20108207AAAAGS6411

PLACE:MUMBAI

DATED: 29.09.2020

**S.R. Kamble**  
Director

**K.V. Murarka**  
Director

**Shriram Date**  
Chief Executive Officer



**Profit & Loss Account for the year ended March 31, 2020**

Amount In ₹

	PARTICULARS	Notes	Current Year	Previous Year
<b>I</b>	<b>Income</b>			
	Interest earned	17	1,99,99,70,477.00	2,20,43,54,115.00
	Other Income	18	11,61,75,012.00	9,94,25,846.00
	Total		2,11,61,45,489.00	2,30,37,79,961.00
<b>II</b>	<b>Expenditure</b>			
	Interest expended	19	1,26,53,15,179.00	1,35,73,89,303.00
	Operating expenses	20	70,43,51,379.00	62,99,76,056.00
	Total		1,96,96,66,558.00	1,98,73,65,359.00
<b>III</b>	<b>Operating Profit</b>		<b>14,64,78,931.00</b>	<b>31,64,14,602.00</b>
	Less: Provision and Contingencies	21	2,31,20,984.00	8,39,23,942.00
<b>IV</b>	<b>Profit Before Tax</b>		<b>12,33,57,947.00</b>	<b>23,24,90,660.00</b>
	Less: Current Tax		2,59,00,000.00	-
	(Add)/Less : Deferred Tax		(25,94,868.00)	5,72,45,093.00
<b>V</b>	<b>Net Profit for the year carried to Balance Sheet</b>		<b>10,00,52,815.00</b>	<b>17,52,45,567.00</b>
<b>VI</b>	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS</b>	<b>1 to 50</b>		
	<b>Basic and Diluted Earning Per Share (EPS)</b>		<b>1.94</b>	<b>3.20</b>

As per our report of even date

**FOR GOKHALE & SATHE**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 103264W  
Audit Panel No. 12245

**FOR JANAKALYAN SAHAKARI BANK LTD**

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Partner

M. No. 108207

(Statutory Auditors)

UDIN :20108207AAAAGS6411

PLACE:MUMBAI

DATED: 29.09.2020

**S.R. Kamble**  
Director

**K.V. Murarka**  
Director

**Shriram Date**  
Chief Executive Officer



**Cash Flow Statement for the year ended March 31, 2020**

Amount In ₹

Particulars	Current Year	Previous Year
Cash Flows from Operating Activities:		
Profit Before Tax	12,33,57,947	23,24,90,660
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation on bank's property	2,24,12,916	2,39,82,364
(Profit) / Loss on sale of assets	8,25,304	33,04,665
Amortisation of Premium on Investments	2,62,10,301	2,65,72,750
Provisions and Contingencies	2,31,20,984	8,39,23,942
<b>Cash Flow before adjustment for Working Capital Changes</b>	<b>19,59,27,452</b>	<b>37,02,74,381</b>
Adjustments for changes in working capital:		
Increase/(Decrease) in Deposits	(78,98,12,568)	(39,21,99,735)
Increase/(Decrease) in Borrowings	(92,93,74,508)	(3,61,76,72,329)
Increase / (Decrease) in Interest Payable	(24,16,097)	46,52,863
Increase / (Decrease) in Branch Adjustment	(4,68,986)	
(Increase) / Decrease in Interest Receivable	2,64,80,362	3,24,79,383
(Increase) / Decrease in other Assets	75,69,837	63,92,100
Increase/(Decrease) in Other Liabilities and Provisions	1,26,12,155	2,50,56,773
(Increase) / Decrease in Investments	1,49,33,59,647	96,45,88,248
(Increase) / Decrease in Advances	82,20,40,816	3,03,71,93,206
<b>Cash Flow after adjustment for Working Capital Changes</b>	<b>83,63,87,098</b>	<b>43,07,64,890</b>
Less: Taxes Paid / (Refunds Received)	4,40,52,032	2,18,99,082
<b>Net Cash flow from operating activities (A)</b>	<b>79,23,35,066</b>	<b>40,88,65,808</b>
<b>Cash Flows from Investing Activities:</b>		
Purchase of Fixed Assets	(2,34,65,186)	(2,92,96,438)
Sale of Fixed Assets	8,41,788.00	22,03,997.00
<b>Net Cash flow from Investing activities (B)</b>	<b>(2,26,23,398)</b>	<b>(2,70,92,441)</b>



Amount In ₹

Particulars	Current Year	Previous Year
<b>Cash Flows from Financing Activities:</b>		
Share Capital issued (Net)	(2,84,02,630)	(1,88,15,670)
<b>Net Cash flow from Financing activities (C)</b>	<b>(2,84,02,630)</b>	<b>(1,88,15,670)</b>
<b>Net Increase in Cash &amp; Cash Equivalents D = (A + B + C)</b>	<b>74,13,09,038</b>	<b>36,29,57,697</b>
Cash & Cash Equivalents at the beginning of the year	3,53,59,45,135	3,17,29,87,438
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>4,27,72,54,173</b>	<b>3,53,59,45,135</b>

### Break-up of Cash & Cash Equivalents

Amount In ₹

Assets		Current Year	Previous Year
Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank		1,22,19,59,136	1,44,40,05,441
Balances with Other Banks		2,55,53,11,146	2,09,19,39,694
Money at Call & Short Notice		49,99,83,891	0
Balances with Other Banks (pledged for non-fund facilities)		0	0
<b>Cash &amp; Cash Equivalents at the end of the year</b>		<b>4,27,72,54,173</b>	<b>3,53,59,45,135</b>
<b>NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS</b>	<b>1 to 50</b>		

As per our report of even date  
**FOR GOKHALE & SATHE**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 103264W  
Audit Panel No. 12245

**FOR JANAKALYAN SAHAKARI BANK LTD**

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**(Ms. Gauri S. Bedekar)**

Partner

M. No. 108207

(Statutory Auditors)

UDIN :20108207AAAAGS6411

PLACE:MUMBAI

DATED: 29.09.2020

**S.R. Kamble**  
Director

**K.V. Murarka**  
Director

**Shriram Date**  
Chief Executive Officer



**NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS**

**Note 1 - Share Capital**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>I.</b>	<b>Authorised Capital</b>		
	10,00,00,000 (P.Y. 10,00,00,000) shares of Rs. 10/- each	1,00,00,00,000	1,00,00,00,000
<b>II.</b>	<b>Issued, Subscribed &amp; Paid-up Capital</b>		
	5,04,92,988 (P.Y. 5,33,33,251) shares of Rs. 10/- each	50,49,29,880	53,33,32,510

**Note 2 - Reserve Fund and Other Reserves**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>I.</b>	<b>Statutory Reserve</b>		
	(a) Opening Balance	28,47,98,013	24,07,65,221
	(b) Additions during the year (Transferred from P&L A/c)	2,50,13,204	4,38,11,392
	(c) Additions during the year (Membership / Entrance Fee)	1,54,700	2,21,400
		<b>30,99,65,917</b>	<b>28,47,98,013</b>
<b>II.</b>	<b>Building Fund</b>	<b>7,27,61,200</b>	<b>7,27,61,200</b>
	(a) Opening Balance	7,27,61,200	7,27,61,200
	(b) Additions during the year	-	-
	(c) Deductions during the year	-	-
		<b>7,27,61,200</b>	<b>7,27,61,200</b>
<b>III.</b>	<b>Dividend Equalisation Fund</b>	<b>75,00,000</b>	<b>75,00,000</b>
	(a) Opening Balance	75,00,000	75,00,000
	(b) Additions during the year	-	-
	(c) Deductions during the year	-	-
		<b>75,00,000</b>	<b>75,00,000</b>
<b>IV.</b>	<b>Members Welfare Fund</b>		
	(a) Opening Balance	17,26,877	17,77,361
	(b) Deductions during the year	(42,282)	(50,484)
	(c) Deductions during the year		
	(c) Transferred to Profit & Loss Appropriation Account	-	-
		<b>16,84,595</b>	<b>17,26,877</b>



Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>V.</b>	<b>Moratorium Assets Reserve</b>		-
	(a) Opening Balance	-	-
	(b) Additions during the year	60,00,000	-
	(c) Deductions during the year	-	-
		<b>60,00,000</b>	-
<b>VI.</b>	<b>Investment Depreciation Reserve</b>		
	(a) Opening Balance	26,19,98,300	19,24,35,360
	(b) Net Additions/(Deductions) during the year	(11,90,38,250)	6,95,62,940
	(c) Deductions during the year		
		<b>14,29,60,050</b>	<b>26,19,98,300</b>
<b>VII.</b>	<b>Bad &amp; Doubtful Debt Reserve</b>		
	(a) Opening Balance	57,66,32,527	73,22,00,227
	(b) Net Additions during the year	12,90,19,006	81,67,853
	(c) Additions during the year (Restructure Advances)	-	-
	(d) Addition during the year (Reversal from SCR)	-	-
	(e) (Deductions) during the year (Written off)	(11,81,22,640)	(16,37,35,552)
	(f) (Deductions) during the year (Utilised)	-	-
	(e) Transferred from Profit & Loss Appropriation Account		
		<b>58,75,28,893</b>	<b>57,66,32,527</b>
<b>VIII.</b>	<b>Non-Performing Investment Reserve</b>		
	(a) Opening Balance	75,29,000	75,29,000
	(b) Additions during the year	-	-
	(c) Deductions during the year	(41,000)	
		<b>74,88,000</b>	<b>75,29,000</b>
<b>IX.</b>	<b>Revaluation Reserve</b>		
	(a) Opening Balance	-	-
	(b) Additions during the year	-	-
	(b) (Deductions) during the year (Note 14)	-	-
	(c) Deductions during the year	-	-
		-	-
<b>X.</b>	<b>Contingent Provision Against Standard Assets</b>		
	(a) Opening Balance	6,91,57,593	6,91,57,593
	(b) Additions during the year	-	-
	(c) Deductions during the year	-	-
		<b>6,91,57,593</b>	<b>6,91,57,593</b>



Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>XI.</b>	<b>Investment Fluctuation Reserve</b>		
	(a) Opening Balance	15,52,42,785	12,50,07,932
	(b) Additions during the year	-	3,02,34,853
	(c) Deductions during the year	-	-
		<b>15,52,42,785</b>	<b>15,52,42,785</b>
<b>XII.</b>	<b>Special Reserve</b>		
	(a) Opening Balance	72,08,900	22,29,000
	(b) Additions during the year	48,29,000	49,79,900
	(c) Reduction during the year	-	-
		<b>1,20,37,900</b>	<b>72,08,900</b>
<b>XIII.</b>	<b>Special Contingency Reserve (SCR)</b>		
	(a) Opening Balance	5,00,00,000	5,00,00,000
	(b) Additions during the year	-	-
	(c) Reduction during the year	-	-
		<b>5,00,00,000</b>	<b>5,00,00,000</b>
<b>XIV.</b>	<b>General Reserve</b>		
	(a) Opening Balance	-	-
	(b) Additions during the year	-	-
	(c) Reduction during the year	-	-
		-	-
<b>XV.</b>	<b>Prudential Reserve (SCR)</b>		
	(a) Opening Balance	1,11,16,703	-
	(b) Additions during the year	2,05,126	1,11,16,703
	(c) Reduction during the year	-	-
		<b>1,13,21,829</b>	<b>1,11,16,703</b>
<b>XVI.</b>	<b>Education Fund</b>		
	(a) Opening Balance	30,000	-
	(b) Additions during the year	30,000	30,000
	(c) Reduction during the year		
		60,000	30,000
	<b>Total I to XVI</b>	<b>1,43,37,08,762</b>	<b>1,50,57,01,898</b>



**Note 3 - Profit & Loss Account**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
	<b>Appropriation subject to AGM Approval</b>		
	Profit / (Loss) as per last Balance Sheet	25,48,79,090	15,37,09,768
	Profit for the year (as per Profit & Loss A/c)	10,00,52,815	17,52,45,567
	Add: Transferred from Dividend Payable A/c	-	-
	Add: Transferred from Special Contingency Reserve		
	Less: Transferred to Statutory Reserve @25%	2,50,13,204	4,38,11,392
	Less: Transferred to Investment Fluctuation Reserve	-	3,02,34,853
	Less: Dividend to Shareholders @ 7%	3,51,99,305	-
	Less: Transferred to Education Fund	30,000	30,000
		<b>29,46,89,396</b>	<b>25,48,79,090</b>

**Notes 4 - Deposits**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>I.</b>	<b>Term Deposits</b>		
	(i) From Individuals	12,08,44,20,312	12,44,85,66,027
	(ii) From Central Co-op. Banks	-	-
	(iii) From Other Societies	1,41,87,28,214	1,42,24,98,035
		<b>13,50,31,48,526</b>	<b>13,87,10,64,062</b>
<b>II.</b>	<b>Saving Bank Deposits</b>		
	(i) From Individuals	6,30,85,79,428	6,72,43,27,234
	(ii) From Central Co-op. Banks	-	-
	(iii) From Other Societies	6,60,27,309	5,78,46,317
		<b>6,37,46,06,737</b>	<b>6,78,21,73,551</b>
<b>III.</b>	<b>Current Deposits</b>		
	(i) From Individuals	1,29,13,71,604	1,29,68,35,134
	(ii) From Central Co-op. Banks	-	-
	(iii) From Other Societies	82,80,754	1,68,70,606
		<b>1,29,96,52,358</b>	<b>1,31,37,05,740</b>
<b>IV.</b>	<b>Matured Deposits</b>	<b>74,96,192</b>	<b>77,73,028</b>
	<b>Total (I to IV)</b>	<b>21,18,49,03,813</b>	<b>21,97,47,16,381</b>



**Note 5 - Borrowings**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	<b>Loans from other Sources</b>		
	Long Term Deposits (for Tier II Capital) as per RBI norms	-	-
	Money at Call & Short Notice	-	92,93,74,505
	<b>Total</b>	<b>-</b>	<b>92,93,74,505</b>

**Note 6 - Overdue Interest Reserve**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	<b>Overdue Interest Reserve</b>		
	(a) Opening Balance	2,05,67,230	2,02,20,390
	(b) (Deduction) during the year	(4,15,891)	3,48,959
	(c) (Deduction) during the year (Written off)	(35,52,439)	(2,119)
	<b>Total</b>	<b>1,65,98,900</b>	<b>2,05,67,230</b>

**Note 7 - Other Liabilities & Provisions**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	E-Payment of Govt. Taxes	1,13,06,111	26,70,004
II.	GST Payable	1,08,195	21,98,376
III.	Expenses Payable	4,46,14,112	5,23,43,667
IV.	Payorders Payable	5,21,38,963	9,82,74,845
V.	Sundry Creditors	3,07,12,303	2,43,67,161
VI.	Provision for Taxes payable to Govt.	6,42,11,934	4,01,73,016
VII.	Provision for Other Impaired Assets	1,57,85,537	1,39,11,323
VIII.	Dividend Payable	3,51,99,305	-
IX.	Provision for Gratuity	4,26,44,412	92,55,181
X.	Provision for Leave Encashment	7,83,95,198	6,41,31,377
XI.	Sundry Liability (Interest Capitalisation - Funded Term Loan)	-	31,95,633
XII.	Others	3,06,43,543	2,46,08,008
	<b>Total (I to XII)</b>	<b>40,57,59,613</b>	<b>33,51,28,591</b>



**Note 8 - Cash and Bank Balances**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>I.</b>	<b>Cash on Hand</b>	<b>13,69,00,810</b>	<b>10,17,35,672</b>
<b>II.</b>	<b>Balances with Reserve Bank of India</b>		
	(a) In Current Account	90,28,15,555	1,14,81,27,060
	(b) In Other Account (Fixed Deposit)	-	-
		<b>90,28,15,555</b>	<b>1,14,81,27,060</b>
<b>III.</b>	<b>Balances with State Bank of India and Nationalised Banks</b>		
	(a) In Current Account	34,61,780	1,88,55,697
	(b) In Other Account (Fixed Deposit)	17,66,50,345	16,75,11,496
		<b>18,01,12,125</b>	<b>18,63,67,193</b>
<b>IV.</b>	<b>Balances with State and Central Co-operative Banks</b>		
	(a) In Current Account	20,80,646	77,25,516
	(b) In Other Account (Fixed Deposit)	50,000	50,000
		21,30,646	77,75,516
	<b>Total (I to IV)</b>	<b>1,22,19,59,136</b>	<b>1,44,40,05,441</b>

**Note 9 - Balances with Other Banks**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>I.</b>	<b>Balances with other Banks</b>		
	(a) Current deposits	6,15,64,653	1,36,58,141
	(b) Saving bank deposits	-	-
	(c) Fixed deposits	2,49,37,46,494	2,07,82,81,553
	<b>Total</b>	<b>2,55,53,11,147</b>	<b>2,09,19,39,694</b>

**Note 10- Money at Call & Short Notice**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
<b>I.</b>	<b>Money at Call &amp; Short Notice</b>		
	(a) With banks	-	-
	(b) With other Institutions-TREPS	49,99,83,891	-
	<b>Total</b>	<b>49,99,83,891</b>	<b>-</b>



**Note 11 - Investments**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	In Central & State Government Securities	6,20,94,94,400	7,72,72,99,950
	Face Value Rs.5,94,75,00,000 (P.Y. Rs. 7,39,75,00,000)		
	Market Value Rs.6,56,62,17,190 (P.Y. Rs. 7,57,84,95,000)		
II.	In Other Approved Securities	-	-
III.	In Shares of Co-operative Institutions	75,30,000	75,30,000
IV.	In Debentures and Bonds	92,84,79,950	92,84,79,950
	Face Value Rs.91,89,76,000 (P.Y. Rs.91,89,76,000)		
	Market Value Rs.1,01,49,84,349 (P.Y. Rs. 1,03,42,22,026 )		
V.	Others (*)	19,33,67,853	19,51,32,251
	<b>Total (I to V)</b>	<b>7,33,88,72,203</b>	<b>8,85,84,42,151</b>

(\*)Other Investments includes Funds with Life insurance, HDFC and Commercial paper of IL & FS

**Note 12 - Advances**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	<b>Short Term Loans (Cash Credit, Overdrafts &amp; Bill Disc.)</b>		
	of which secured against		
	Govt. & Other Approved Securities	14,96,18,725	14,64,86,057
	Other Tangible Securities	4,20,14,49,402	4,89,66,60,106
	Unsecured Advances	16,12,650	15,60,467
	of which, Overdue Rs.76,99,05,771 (P.Y 38,16,74,366)		
	of which NPA Rs.75,63,84,148 (P.Y 37,00,20,866)	<b>4,35,26,80,777</b>	<b>5,04,47,06,630</b>
II.	<b>Medium Term Loans</b>		
	of which Secured against		
	Govt. & other Approved Securities	2,17,61,053	2,11,86,189
	Other Tangible Securities	4,97,25,15,139	5,17,41,82,782
	Unsecured Advances	42,06,08,991	47,28,36,665
	of which, Overdue Rs.85,45,67,917 (P.Y 55,73,04,066)		
	of which NPA Rs.83,29,94,567 (P.Y 49,85,97,529)	<b>5,41,48,85,183</b>	<b>5,66,82,05,636</b>
III.	<b>Long Term Loans</b>		
	of which Secured against		
	Govt.& other Approved Securities	-	-
	Other Tangible Securities	1,74,01,27,600	1,74,09,44,750
	Unsecured Advances	-	-
	of which, Overdue Rs.5,03,40,900 (P.Y 3,29,09,555 )		
	of which NPA Rs.4,92,54,339 (P.Y 3,11,29,474)	<b>1,74,01,27,600</b>	<b>1,74,09,44,750</b>
	Total NPA is Rs.163,86,33,054 ( PY89,97,47,679) and		
	adequately provided for as per RBI norms for NPAs.		
	<b>Total (I to III)</b>	<b>11,50,76,93,560</b>	<b>12,45,38,57,016</b>



**Note 13- Interest Receivable**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
I.	Interest Receivable		
	(a) from Performing Advances	7,11,18,390	7,11,99,500
	(b) from Performing Investments	12,91,40,551	15,51,23,912
	(c) from Non-Performing Advances	1,65,98,900	2,05,67,230
	<b>Total</b>	<b>21,68,57,841</b>	<b>24,68,90,642</b>



**Note 14 Fixed Assets**

Amount in ₹

Assets Description	Gross Block				Depreciation				Net Block		
	Opening Balance	Additions	Sale/ Transfer/ Write off	Adjustment of Revaluation Reserve	Closing Balance	Opening Balance	For the year ended	Sale/ Transfer/ Write off	Closing Balance	WDV as on	WDV as on
	Cost as on 01.04.2019	01.04.2019 to 31.03.2020			Cost as on 31.03.2020	As on 01.04.2019	31.03.2020		As on 31.03.2020	31.03.2020	31.03.2019
ATM	90,05,161	34,12,560	13,53,485		1,10,64,236	51,50,794	16,72,616	9,72,180	58,51,230	52,13,006	38,54,367
Premises	5,84,70,462	0			5,84,70,462	3,49,90,398	23,48,006		3,73,38,404	2,11,32,058	2,34,80,064
Computer Hardware	4,48,35,825	18,47,619	28,02,035		4,38,81,409	3,83,82,553	35,60,216	27,18,234	3,92,24,535	46,56,874	64,53,272
Computer Software	3,32,48,587	25,96,656			3,58,45,243	3,00,28,999	23,94,404		3,24,23,403	34,21,841	32,19,589
Civil Work	3,37,38,195	25,57,254			3,62,95,449	1,21,57,674	23,37,587		1,44,95,261	2,18,00,188	2,15,80,521
Dead Stock	1,45,75,296	7,68,260	39,335		1,53,04,221	60,74,826	9,04,270	24,096	69,55,000	83,49,221	85,00,470
Electrical Fittings	97,83,762	4,72,121			1,02,55,883	35,35,383	6,58,617		41,94,000	60,61,883	62,48,379
Furniture & Fixtures	3,34,90,815	37,14,921	97,635		3,71,08,101	1,16,41,489	24,44,589	52,927	1,40,33,151	2,30,74,950	2,18,49,326
Motor Vehicles	29,05,091	0			29,05,091	14,17,684	2,97,481		17,15,165	11,89,926	14,87,407
Networking	30,70,811	0			30,70,811	30,70,800	0		30,70,800	11	11
Office Equipment	4,02,99,280	80,95,796	35,20,358		4,48,74,718	2,50,84,051	53,33,200	23,90,524	2,80,26,727	1,68,47,991	1,52,15,229
Tenancy Rights	12,500	0			12,500	12,500	0		12,500	0	0
UPS	67,47,267	0	70,516		66,76,751	48,92,268	4,61,930	58,310	52,95,888	13,80,863	18,54,999
<b>Total</b>	<b>29,01,83,052</b>	<b>2,34,65,187</b>	<b>78,83,363</b>	<b>0</b>	<b>30,57,64,876</b>	<b>17,64,39,419</b>	<b>2,24,12,916</b>	<b>62,16,271</b>	<b>19,26,36,064</b>	<b>11,31,28,812</b>	<b>11,37,43,633</b>
<b>Previous Year</b>	<b>27,91,63,291</b>	<b>2,92,96,438</b>	<b>1,82,76,677</b>	<b>0</b>	<b>29,01,83,052</b>	<b>16,52,25,069</b>	<b>2,39,82,364</b>	<b>1,27,68,014</b>	<b>17,64,39,419</b>	<b>11,37,43,633</b>	

**Depreciation for the year includes the following:**

	Current Year	Previous Year
Depreciation on account amount of revaluation of premises (adjusted in Revaluation Reserve)		
Depreciation for the year (debited to Profit & Loss Account)	2,24,12,916	2,39,82,364
<b>Total</b>	<b>2,24,12,916</b>	<b>2,39,82,364</b>



**Note 15 - Other Assets**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	Stationery	13,81,028	19,55,741
II.	Stamps	65,104	71,457
III.	Locker Rent Receivable	1,60,643	1,18,043
IV.	Processing Charges Receivable	16,64,878	3,95,625
V.	Sundry Debtors	81,87,549	57,11,498
VI.	Deposit for Leased Premises	1,59,33,903	1,48,43,799
VII.	Other Deposits	94,48,984	1,81,97,933
VIII.	Prepaid Expenses	14,27,025	18,62,914
IX.	Other Misc. Assets	33,38,841	48,37,834
X.	Advance Tax	14,13,74,655	9,73,22,623
XI.	Other Advances	44,820	69,996
XII.	Interest Receivable - Others	25,56,746	25,56,746
XIII.	GST Input	16,92,994	19,56,862
	<b>Total (I to XIII)</b>	<b>18,72,77,170</b>	<b>14,99,01,071</b>

**Note 16 - Non Banking Assets**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	Shares of Visualan Technologies	10,88,448	19,82,354
II.	Property of Bhoomi Feeds Acquired	57,00,000	57,00,000
III.	Property of Khushal Impex Acquired	54,91,500	54,91,500
	<b>Total (I to III)</b>	<b>1,22,79,948</b>	<b>1,31,73,854</b>

**Note 17 - Interest Earned**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	Interest/discout on advances/bills	1,16,17,62,399	1,29,72,35,543
II.	Income on Investments	83,82,08,078	90,71,18,572
	<b>Total (I to II)</b>	<b>1,99,99,70,477</b>	<b>2,20,43,54,115</b>

**Note 18 - Other Income**

Amount In ₹

	PARTICULARS	Current Year	Previous Year
I.	Commission, Exchange and Brokerage	1,43,43,217	1,62,46,168
II.	Profit on sale of Investment	(1,29,62,380)	(5,72,64,360)
III.	Bad Debts Recovery	2,14,10,479	3,87,78,908
IV.	Other Impaired Assets Written off	-	-
V.	Other Misc. Income	9,33,83,696	10,16,65,130
	<b>Total (I to V)</b>	<b>11,61,75,012</b>	<b>9,94,25,846</b>



**Note 19 - Interest Expended**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
I.	Interest on Deposits	1,23,48,72,103	1,28,54,18,835
II.	Interest on Borrowings	3,04,43,076	7,19,70,467
	<b>Total (I to II)</b>	<b>1,26,53,15,179</b>	<b>1,35,73,89,302</b>

**Note 20 - Operating Expenses**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
I.	Payment to and provisions for employees	44,81,05,339	38,08,05,083
II.	Directors Fees, allowance and expenses	16,75,000	6,74,375
III.	Rent, Rates, Taxes, Insurance, Lighting etc.	5,56,77,586	5,61,98,139
IV.	Legal charges	19,01,173	14,73,236
V.	Postage, Telegram & Telephone Charges	44,25,661	45,41,353
VI.	Audit Fees	74,35,150	69,57,000
VII.	Depreciation on bank's property	2,24,12,916	2,39,82,364
VIII.	Repairs to furniture & property	24,94,753	32,37,024
IX.	Printing & Stationery	41,33,160	47,50,316
X.	Advertisement & Publicity	63,26,146	66,80,654
XI.	Loss on sale/scrap of assets (Net)	8,25,304	33,04,665
XII.	Computer expenses	26,25,513	39,31,325
XIII.	Amortisation of Premium on Investment	2,62,10,301	2,65,72,750
XIV.	Other Impaired Assets Written off	-	-
XV.	Other Expenses	12,01,03,377	10,68,67,772
	<b>Total (I to XV)</b>	<b>70,43,51,379</b>	<b>62,99,76,056</b>



**Note 21 - Provisions & Contingencies**

Amount In ₹

	<b>PARTICULARS</b>	<b>Current Year</b>	<b>Previous Year</b>
<b>I</b>	<b>Bad &amp; Doubtful Debt Reserve (Net)</b>	<b>12,90,19,006</b>	<b>81,67,853</b>
	(a) Provision during the year	29,23,93,431	16,95,65,425
	(b) Write back during the year	(16,33,74,425)	(16,13,97,572)
<b>II.</b>	<b>Provision for Moratorium Assets Reserve</b>	<b>60,00,000</b>	<b>-</b>
	(a) Provision during the year	60,00,000	-
	(b) Write back during the year		
<b>II.</b>	<b>Investment Depreciation Reserve (Net)</b>	<b>(11,90,38,250)</b>	<b>6,95,62,940</b>
	(a) Provision during the year	-	6,95,62,940
	(b) Write back during the year	(11,90,38,250)	-
<b>III.</b>	<b>Provision for Special Reserve</b>	<b>48,29,000</b>	<b>49,79,900</b>
	(a) Provision during the year	48,29,000	49,79,900
	(b) Write back during the year	-	-
<b>IV.</b>	<b>Provision for Non - Performing Investment</b>	<b>(41,000)</b>	<b>-</b>
	(a) Provision during the year	-	-
	(b) Write back during the year	41,000	-
<b>V.</b>	<b>Provision for Other Impaired Assets</b>	<b>27,68,119</b>	<b>8,64,290</b>
	(a) Provision during the year	27,68,119	8,64,290
	(b) Write back during the year	-	-
<b>VI.</b>	<b>Overdue Interest Reserve</b>	<b>(4,15,891)</b>	<b>3,48,959</b>
	(a) Provision during the year	(4,15,891)	3,48,959
	(b) Write back during the year	-	-
<b>VII.</b>	<b>Contingent Provision against Standard Assets</b>	<b>-</b>	<b>-</b>
	(a) Provision during the year	-	-
	(b) Write back during the year	-	-
	<b>Total (I to VII)</b>	<b>2,31,20,984</b>	<b>8,39,23,942</b>



## Note 22 – Overview / Basis of Preparation / Use of Estimate / Significant Accounting Policies:

### Overview:

Janakalyan Sahakari Bank Limited is a Scheduled Co-operative Bank providing wide range of banking and financial services through twenty-five branches and one extension counter. It is governed by the provisions of Banking Regulation Act, 1949 as also the Maharashtra Co-operative Societies Act, 1960 and the Rules framed there under.

### Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles (GAAP) in India, statutory requirements prescribed under the Banking Regulation Act 1949, and the Maharashtra Co-operative Societies Act 1960 and the rules framed there under, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time, the Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI') to the extent applicable and current practices prevalent 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.

### Use of Estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles (GAAP) in India, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates are recognized prospectively.

## Significant Accounting Policies:

### I. Accounting Convention:

The Financial Statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles (GAAP) and practices prevailing in the Co-operative Banks in India unless otherwise stated.

### II. Investments:

Investment Portfolio of the bank is classified under 'Held to Maturity', 'Held for trading' and 'Available for Sale' categories in accordance with the RBI guidelines.

#### a) Classification:

For presentation of the Balance Sheet, Investments are classified under the following categories as required under RBI guidelines – Central and State Government Securities, Bonds/ NCDs, Shares in Co-operative Institutions/Other Institutions, Security Receipts, Mutual Funds and Others:

- i) 'Held to Maturity' (HTM) – Securities acquired by the Bank with the intention to hold till maturity.
- ii) 'Held for Trading' (HFT) – Securities acquired by the Bank with the intention to trade.
- iii) 'Available for Sale' (AFS) – Securities which do not fall within the above two categories are classified as 'Available for Sale'.

#### b) Valuation and Accounting of Investments:

- i) Held to Maturity: It includes investments which are carried at their acquisition cost. Premiums if any are amortized over the remaining period to maturity.



- ii) Individual scrip classified under 'Held for Trading' and 'Available for Sale' (AFS) category is valued at Weighted Average Method. Securities are valued scrip-wise and diminution / appreciation are aggregated for each classification. Net depreciation in each classification, if any, is provided for while net appreciation, if any, is ignored.
- iii) Market Value of Debt Securities, Debentures & Bonds are determined in terms of Yield To Maturity (YTM) method indicated by Financial Benchmark India Private Ltd (FIBL).
- iv) 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 by way of appropriation.
- v) Broken period interest on investments is treated as a revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue.
- vi) Non-Performing Investments are recognized as per RBI guidelines and provision is made as per RBI norms applicable to Non-Performing Investments.
- vii) Bank has adopted the Uniform Accounting Procedure prescribed by the RBI for accounting of Tri partite Repo and Reverse Repo transactions (TREPS). Accordingly, the securities sold/purchased under TREPS are treated as outright sales/purchases and accounted for in the TREPS Accounts and the entries are reversed on the date of maturity. Costs and revenues are accounted as interest expenditure/ income, as the case may be. Balance in TREPS Account is adjusted against the balance in the Investment Account.

**c) Transfer between categories:**

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, which is lower, as at the date of transfer. Depreciation, if any, on such transfer is fully provided for.

**III. Advances:**

- i) The classification of advances into Standard, Sub-standard, Doubtful and Loss Assets on Non-performing Advances, have been done in accordance with the income recognition and assets classification norms (IRAC Norms) prescribed by RBI. Requisite provisions in accordance with the said norms have also been made by bank.
- ii) Advances are shown net of unrealized interest on Non-Performing Assets (NPAs).
- iii) Amount recovered against debts written off in earlier years is recognized as income.
- iv) For restructured/rescheduled assets, provisions are made in accordance with the guidelines issued by RBI.
- v) In case of a loan account which was earlier classified as NPA, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulators.
- vi) In addition to provisions on Non-Performing Advances, general provisions are made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sectors	0.25%
Commercial and real estate loans	1.00%
Commercial and real estate loans – residential housing	0.75%
Other standard advances	0.40%



The Bank has assessed the impact of COVID – 19 on its operations as well as its financial statements, including but limited to the areas of valuation of investment assets, provisioning for non-performing assets, physical verification of fixed assets etc. for the year ended 31st March 2020. The full impact of COVID – 19 on the Bank's operations and financial results will depend on future developments and resumption of various business activities, which are highly uncertain as the same will be dependent on the severity and spread of the COVID – 19 in our country.

In accordance with the RBI guidelines Related to COVID-19 regulatory package, dated March 23, 2020, April 17, 2020 and May 23, 2020, the Bank has offered and granted a moratorium on the payment of all installments, falling due between March 01, 2020 and August 31, 2020 to all eligible borrowers. Ageing of accounts under moratorium and moving into NPA category (based on the position of the accounts as on 31st March 2020) has been determined with reference to their position as on 29th February 2020. The Bank has also made requisite general provisions in terms of the RBI circular dated April 17, 2020 w.r.t. accounts in default but standard as on 29th February 2020 wherein asset classification benefit is extended.

The Bank will continue to closely monitor any further changes to business and financial statements, due to COVID-19 and other business related events and the definitive assessment of the impact would be highly dependent upon circumstances as they evolve in the subsequent period.

#### **IV. Revenue Recognition (AS 9):**

- i) Income and expenditure are accounted on accrual basis, except otherwise stated. Interest income is recognized in the profit and loss account as it accrues except
- (a) Income from non-performing assets (NPAs), comprising of advances, leases and investments, which is recognized upon realization, as per the prudential norms prescribed by the RBI.

In case of Non-Performing advances, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.

- (b) Overdue interest on investments and bills discounted is recognized upon realization.
- ii) Profit or loss on sale of investments is recognized in the profit and loss account, however, the profit on sale of investment in the 'Held to Maturity' category is appropriated net of applicable taxes and amount required to be transferred to statutory Reserve Account.
- ii) Dividend is accounted on an accrual basis where the right to receive the dividend is established.
- iii) Commission (except for commission on Deferred Payment Guarantees which is recognized on accrual basis), Exchange, Brokerage and Locker Rent are recognized on receipt basis.
- iv) Income from distribution of Insurance Products is accrued on the basis of business booked.

#### **V. Property, Plant & Equipment (AS 10):**

- a. Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-10 issued by ICAI.
- b. Cost includes incidental stamp duty, registration charges and civil work in case of ownership premises, and in case of other fixed assets, amounts incurred to put the asset in a working condition. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functioning capability.
- c. The depreciation on fixed assets is calculated based on methods and rates as mentioned below:



Asset Type	Depreciation Method	Rate of depreciation (%)
Computer Hardware	Straight Line Method	33.33
Computer Software	Straight Line Method	33.33
Networking	Straight Line Method	33.33
ATM	Written Down Value	25.00
Office Equipment	Written Down Value	25.00
Tenancy Rights	Written Down Value	25.00
UPS	Written Down Value	25.00
Motor Vehicles	Written Down Value	20.00
Premises	Written Down Value	10.00
Civil Work	Written Down Value	10.00
Dead Stock	Written Down Value	10.00
Electrical Fittings	Written Down Value	10.00
Furniture and Fixtures	Written Down Value	10.00

- c. In respect of assets acquired during the year, depreciation is charged on proportionate basis for the period it was put to use in the financial year.
- d. Depreciation on assets sold is provided on pro-rata basis till the date of sale / disposal of the asset.
- f. Assets individually costing less than ₹5,000 are not capitalized but are charged to Profit & Loss Account in the year of purchase. However, hardware items are capitalized in the year of purchase irrespective of the amount in order to identify the same.
- g. Fixed Assets which have been fully depreciated but are still in use, are carried in the books at ₹1.

#### VI. Foreign Exchange Transactions (AS 11):

The Bank does not deal in Foreign Exchange directly. All the transactions on behalf of constituents are carried out through Bank of Baroda and The Saraswat Co-operative Bank Limited, Karnataka Bank Limited and TJSB Bank.

#### VII. Employee Benefits (AS 15):

a. **Short Term Employee Benefits:**

The undiscounted amount of short term employee benefits, such as medical benefits, casual leave etc which are expected to be paid in exchange for the services rendered by employees are recognized during the period when the employee renders the service.

b. **Defined Benefit Plan**

The bank operates gratuity scheme which is defined benefit plan.

The bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, on death during employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to a revised maximum amount of ₹20 lakhs. Vesting occurs upon completion of five years of service. The bank makes periodic contributions to a fund administered by trustees based on an independent external actuarial valuation carried out annually using Projected unit Credit Method in accordance with the guidelines of AS-15 "Employee Benefits" issued by ICAI. Contributions to Recognize Gratuity Fund is accounted for based on actuarial valuation. The bank has taken LIC Policy for Gratuity and pays the premium annually



- c. The Bank provides long term compensated absences (leave encashment) based on actuarial valuation conducted by an independent actuary. The actuarial valuation is carried out as per the Projected Unit Credit Method as on 31st March every year in accordance with Projected Unit Credit Method as per Accounting Standard - 15 (Revised) and the same is fully provided for.
- d. The retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to Profit and Loss account for the year when the contributions are due.

#### **VIII. Segment Reporting (AS 17):**

- a. 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 and accordingly the Bank has identified Treasury Operations and Other Banking Operations as identifiable segments.
- b. Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- c. 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 Other Banking operations, respectively.
- d. Unallocated incomes and expenses include general corporate income and expense items which are not allocated to any business segments.
- e. The Bank operates as a single unit in India, hence separate information regarding geographical segment is not given.

#### **IX. Leases (AS 19):**

Lease payments are recognized as an expense in the Profit and Loss Account on straight line basis over the lease term in accordance with the AS -19, "Leases", issued by the ICAI.

#### **X. Earnings Per Share (AS 20):**

The bank reports basic and diluted earnings per share in accordance with AS 20 – 'Earnings per share' issued by ICAI. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding for the year.

The weighted average numbers of equity shares are calculated on monthly basis.

#### **XI. Consolidated Financial Statements (AS-21):**

Since the Bank does not have any subsidiary companies/ Co- operative Societies, the Accounting Standard 21 (AS 21) regarding Consolidated Financial Statements is not applicable to the Bank.

#### **XII. Taxes on Income (AS 22):**

- a. Tax expense comprises of current and deferred tax. Current Income Tax is measured on the basis of taxable income for the year in accordance with the provisions of Income Tax Act, 1961 and rules framed thereunder.
- b. Deferred tax reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier year. 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.
- c. Deferred Tax Assets are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.



**XIII. Impairment of Assets (AS-28):**

The Bank assesses at each Balance Sheet date whether there is any indication that assets may be impaired and provides for impairment loss, if any, in the Profit and Loss Account.

**XIV. Provisions, Contingent Liabilities and Contingent Assets (AS 29):**

In accordance with AS – 29, Provisions, Contingent Liabilities, Contingent Assets, issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions 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 will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Provisions are determined based on management estimate required to settle the obligation at the balance sheet date, supplemented by experience of similar transactions. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. In cases where the available information indicates that the loss on the contingency is reasonably possible but the amount of loss cannot be reasonably estimated, a disclosure is made in the financial statements.

Contingent Assets, if any, neither recognized nor disclosed in the financial statements.

**XV. Accounting of GST:**

The eligible GST input credit is accounted for in the books of account in the period in which the underlying services or goods received are accounted and when there is reasonable certainty in availing credit the same is utilized against the payment of liability.

**XVI. Cash & Cash Equivalents:**

This includes Cash in hand, Current Account Balances with Banks (as mentioned under Break-up of Cash & Cash Equivalents), Money at Call & Short Notice and highly liquid deposits maturing within 90 days amounting to ₹1,60,68,07,334 (P.Y. ₹3,53,59,45,135).



**Note 23**

**Appropriation of Profit:** The Bank has made the following appropriations of profits for the year ended March 31, 2020 which are subject to shareholders' approval in the Annual General Meeting.

Statement of Appropriations 31.03.2020

Particulars	Amount in ₹
Net Profit for the year ended March 31, 2020	10,00,52,815
Add: Previous Years Balance in Profit & Loss Appropriation A/c	25,48,79,090
Total Profit available for appropriation	35,49,31,905
Appropriations:	
Statutory Reserve Fund	2,50,13,204
Investment Fluctuation Reserve	0
Dividend to Shareholders Pro-rata (*)	3,51,99,305
Co-operative Education Fund	30,000
Balance Carried to Balance Sheet	29,46,89,396
<b>Total</b>	<b>35,49,31,905</b>

\*The amount pertains to dividend paid for FY 2018-19 at 7% as approved in the AGM held on 13th September 2019.

The Reserve Bank of India vide circular No.: RBI / 2019 – 20 / 218 DOR. BP. BC. No .64/ 21.02.067/ 2019-20 dated April 17, 2020 directed all Commercial and Co-operative Banks to not make any further dividend payouts from the profits pertaining to the financial year ended March 31, 2020 until further instructions. This restriction shall be reassessed by the Reserve Bank based on the financial results of banks for the quarter ending September 30, 2020. RBI advised that in an environment of heightened uncertainty caused by COVID-19, it is important that banks conserve capital to retain their capacity to support the economy and absorb losses. Accordingly, the Board of Directors does not recommend any dividend payout for FY 2019-20.

**Note 24 - Provisioning on Advances:**

- Provision for Bad and Doubtful Debts (for Non-Performing Assets) is made as per Section 36(1) (vii) of the Income Tax Act, 1961. Additionally, the Bank has credited to Bad and Doubtful Debts Reserve (BDDR) a sum of ₹12,90,19,006 during F.Y 2019-2020 (Previous Year ₹81,67,853) by way of debit to Profit & Loss A/c to meet the provisioning requirements as stipulated by Reserve Bank of India.
- As mentioned earlier, in accordance with RBI circular No.DOR.No.BPBC.63/21.04.048/2019-20 dated 17.04.2020, Bank has issued moratorium to 93 borrowers in SMA-2 category as of 29th February 2020 having outstanding exposure of ₹ 10,76,29,353 as against Bank has provided ₹60,00,000 (i.e. 5.57% as against 5%) as at quarter ending 31st March 2020 and will provide residual amount to the extent of 10 % of such exposure at the quarter ending 30th June 2020.

The above provisions will be adjusted against the actual provisioning requirements for slippages from the accounts reckoned for such provisions. The residual provisions at the end of the financial year 2020-21 will be written back or adjusted against the provisions required for all other accounts



**Note 25 - Investments:**

During the year, the Bank has not shifted securities from AFS category to HTM category (Previous Year ₹Nil) and from HTM to AFS category (Previous Year ₹Nil)

Income from sale of securities comprised of (-) ₹1,83,60,500 (Previous year (-) ₹6,28,37,397) on sale of securities under AFS category.

Income from sale of securities comprised of ₹53,98,120 (Previous year ₹22,66,000) on sale of securities under HFT category.

**Note 26 - Prior Period Items (AS-5):**

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

**Note 27 - Disclosures under AS-15 "Employee Benefits":**

Actuarial assessment of Gratuity and Leave Encashment:

The principal assumptions used in the actuarial valuation of Gratuity and Leave Encashment are as follows.

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Discount rate	6.84%	7.72%	6.84%	7.72%
Expected Return on Plan Assets	6.84%	7.72%	6.84%	7.72%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
<b>Attrition rate</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>	<b>2.00%</b>

**Table showing change in present value of defined benefit obligation:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Present value of obligation at the Beginning of the Period	15,83,10,348	15,17,09,068	6,41,31,376	6,71,35,720
Interest Cost	1,22,21,559	1,19,54,675	49,50,942	52,90,295
Current Service Cost	69,42,409	70,58,939	56,61,842	56,93,963
(Benefits paid from Fund)	(2,66,84,715)	(1,27,63,656)	(1,50,96,292)	(1,90,62,559)
(Benefits paid directly by Employer)	0	0	(21,31,807)	0
Actuarial (Gain) / loss on obligations	3,05,12,080	3,51,322	2,08,79,137	50,73,957
<b>Present Value of obligation as at the end of the Period</b>	<b>18,13,01,681</b>	<b>15,83,10,348</b>	<b>7,83,95,198</b>	<b>6,41,31,376</b>



**Table showing change in Fair Value of Plan Assets:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of Plan Assets at the Beginning of the Period	14,90,55,167	13,53,02,117	5,21,72,200	4,91,73,039
Expected Return on Plan Assets	1,15,07,059	1,06,61,807	40,27,694	38,74,835
Contribution by the Employer	92,55,181	1,64,06,951	1,19,59,176	1,79,62,681
Benefits paid	(2,66,84,715)	(1,27,63,656)	(1,50,96,292)	(1,90,62,559)
Actuarial Gain / (loss) on Plan Assets	(44,75,422)	(5,52,052)	(26,54,976)	2,24,204
<b>Fair Value of Plan Assets as at the end of the Period</b>	<b>13,86,57,270</b>	<b>14,90,55,167</b>	<b>5,04,07,802</b>	<b>5,21,72,200</b>

**Amount recognized in the Balance Sheet:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Present value of obligation at the Beginning of the Period	18,13,01,681	15,83,10,348	7,83,95,198	6,41,31,376
Fair Value of plan assets as at the end of the year	(13,86,57,270)	(14,90,55,167)	(5,04,07,802)	(5,21,72,200)
<b>(Assets)/ Liability recognized in the Balance Sheet</b>	<b>4,26,44,411</b>	<b>92,55,181</b>	<b>2,79,87,396</b>	<b>1,19,59,176</b>

**Expenses recognized in the Profit and Loss Account:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Current Service Cost	69,42,409	70,58,939	56,61,842	56,93,963
Past Service Cost	0	0	0	0
Interest Cost	1,22,21,559	1,19,54,675	49,50,942	52,90,295
Expected return on plan assets	1,15,07,059	(1,06,61,807)	(40,27,694)	(38,74,835)
Net Actuarial Loss recognized during the year	3,49,87,502	9,03,374	2,35,34,113	48,49,753
<b>Total Expenses recognized in the Profit and Loss A/c</b>	<b>4,26,44,411</b>	<b>92,55,181</b>	<b>3,01,19,203</b>	<b>1,19,59,176</b>



**Balance Sheet Reconciliation:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Opening Net Liability	92,55,181	1,64,06,951	1,19,59,176	1,79,62,681
Expenses recognized in P&L account	4,26,44,411	92,55,181	3,01,19,203	1,19,59,176
(Benefits paid directly by Employer)	0	0	(21,31,807)	0
Employer's Contribution	(92,55,181)	(1,64,06,951)	(1,19,59,176)	(1,79,62,681)
<b>Net Liability Recognized in the Balance Sheet</b>	<b>4,26,44,411</b>	<b>92,55,181</b>	<b>2,79,87,396</b>	<b>1,19,59,176</b>

**Other Disclosures:**

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	18,13,01,681	15,83,10,348	7,83,95,198	6,41,31,376
Plan Assets	(13,86,57,270)	(14,90,55,167)	(5,04,07,802)	(5,21,72,200)
Surplus / (Deficit)	(4,26,44,411)	(92,55,181)	2,79,87,396	(1,19,59,176)
Experience Adjustments on Plan Liabilities – (Gain) / Loss	2,04,94,794	(11,88,635)	1,42,94,128	44,25,292
<b>Experience Adjustments on Plan Assets – Gain / (Loss)</b>	<b>(4,47,54,22)</b>	<b>(5,52,052 )</b>	<b>(26,54,976)</b>	<b>2,24,204</b>



**Note 28 - Disclosures under AS-17 on Segment reporting:**

Primary Segment Reporting by Business Segment

- The Bank caters mainly to the needs of Indian Customers, operates as a single unit in the State of Maharashtra. Hence, separate information regarding geographical segment is not provided.
- Business segments are classified as under:
  - Treasury: Dealing operations in Money Market instruments, Trading / Investment in Bonds / Government securities and Fixed Deposits.
  - Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.

(Amount in ₹)

Particulars	Treasury	Other Banking Operations	Total
<b>Segment Revenue</b>	82,52,53,999 (84,98,58,462)	1,29,08,91,490 (1,45,39,21,499)	2,11,61,45,489 (2,30,37,79,961)
<b>Segment Result</b>	35,35,00,462 (10,44,57,241)	-22,05,55,546 (13,60,05,616)	13,29,44,916 (24,04,62,857)
<b>Unallocated Expenses</b>			95,86,969 (79,72,196)
<b>Profit before Tax</b>			12,33,57,947 (23,24,90,660)
Income Tax (Including Deferred Tax)			2,33,05,132 (5,72,45,093)
<b>Net Profit before appropriation</b>			10,00,52,815 (17,52,45,567)
Segment Assets	10,45,81,05,986 (11,07,90,71,614)	13,54,19,85,761 (14,17,34,98,729)	24,00,00,91,747 (25,25,25,70,343)
Unallocated assets			36,24,43,707 (32,53,84,337)
<b>Total Assets</b>			24,36,25,35,454 (25,57,79,54,680)
Segment Liabilities	9,21,74,57,537 (10,70,20,80,035)	12,80,09,24,334 (12,53,69,19,750)	22,01,83,81,871 (23,23,89,99,785)
Unallocated liabilities			2,34,41,53,583 (2,33,89,54,895)
<b>Total Liabilities</b>			<b>24,36,25,35,454</b> <b>(25,57,79,43,680)</b>

(Figures in brackets pertain to the previous year)

- The segments are reported based on the nature of products / services and their attributable risks / returns, overall organizational structure and the internal management reporting system of the Bank.



**Note 29 - Disclosure under AS-18 on “Related Party Transactions”:**

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

**Note 30 - Disclosure under AS 19 on “Leases”:**

The Bank has entered in to lease agreements with various parties. The total of the future minimum lease payments under non-cancellable operating leases in terms of Accounting Standard (AS-19), Accounting for Leases, issued by The Institute of Chartered Accountants of India is as follows:

(Amount in ₹)

Particulars	Current Year	Previous Year
Not later than one year	3,41,69,278	3,50,02,905
Later than one year but not later than five years	2,44,92,549	5,67,50,446
Later than five years	0	18,15,000
<b>Lease payment recognized in Profit and Loss Account</b>	<b>3,86,59,360</b>	<b>3,72,94,969</b>

**Note 31 - Earnings Per Share (AS 20):**

The earnings per share are calculated by dividing the net profit for the year attributable to shareholders by the average number of shares outstanding during the year.

(Amount in ₹)

Particulars	Current Year	Previous Year
Net profit after tax	10,00,52,815	17,52,45,567
Weighted Average number of equity shares	5,16,44,993	5,48,22,413
Earnings per share (Basic and diluted)	1.94	3.20
<b>Nominal Value per share (₹)</b>	<b>10.00</b>	<b>10.00</b>



**Note 32 - Taxes on Income (AS 22):**

The major components of Deferred Tax Assets / Liabilities (Net) arising on account of timing differences between book profit and taxable profit as on March 31, 2020 are as follows:

(Amount in ₹)

Particulars	Deferred Tax Asset / (Liability) as at March 31, 2019	Addition / (Reversal) during the Year	Deferred Tax Asset / (Liability) as at March 31, 2020
<b>Deferred Tax Asset</b>			
Depreciation	62,97,010	6,53,240	69,50,250
Bad and Doubtful Debt Reserve	20,05,47,597	19,41,628	20,24,89,225
<b>Deferred Tax Assets as at March 31 (A)</b>	<b>20,68,44,607</b>	<b>25,94,868</b>	<b>20,94,39,475</b>
<b>Deferred Tax Liability</b>			
Interest Income receivable on Income Tax Refund	(8,93,429)	0	(8,93,429)
<b>Deferred Tax Liability as at March 31 (B)</b>	<b>(8,93,429)</b>	<b>0</b>	<b>(8,93,429)</b>
<b>Deferred Tax Asset as at March 31 (A)-(B)</b>	<b>20,59,51,178</b>	<b>25,94,868</b>	<b>20,85,46,046</b>

**Note 33 - 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 Accounting Standard 28 on Impairment of Assets (AS-28) issued by ICAI is required.

**Note 34 - Disclosure of Complaints:**

The summary of the complaints received from 1st April, 2019 to 31st March, 2020.

Total Complaints Received	Complaints Closed	Complaints Pending
1851	1811	40

**Note 35 - Balance with other banks:**

Fixed Deposits with other Banks include deposits aggregating to ₹161,63,47,768 (Previous year to ₹140,35,37,500) have been pledged for line of credit (OD / Bank Guarantees) availed by the Bank. Details of which have been given below:

(Amount in ₹)

Name of Bank	Current Year	Previous Year	Purpose for Pledge
IDBI	13,38,12,845	12,00,00,000	Line of Credit - OD
RBL	Nil	60,00,00,000	Line of Credit - OD
HDFC	93,34,47,176	51,92,00,000	Line of Credit - Bank Guarantee and OD
BOB	4,28,37,500	4,28,37,500	Line of Credit - Bank Guarantee
The Saraswat Co. op. Bank Ltd.	4,65,00,000	12,15,00,000	Line of Credit - Bank Guarantee
Canara Bank	45,97,50,247	Nil	Line of Credit - OD
<b>Total</b>	<b>161,63,47,768</b>	<b>140,35,37,500</b>	



**Note 36 - Capital commitments:**

At March 31, 2020, estimated amount of contracts remaining to be executed on capital accounts amount to ₹36,10,677 (Previous year ₹1,38,37,795).

**Note 37 - Non-Banking Assets:**

Non-Banking Assets represent shares of 33 different scrips acquired from Visualan Technologies Pvt. Ltd. (written off account) which were held since 05.01.2018. The total value of the shares as on 31.03.2020 was ₹10,88,448 and it include Assets amounting to ₹57,00,000 and ₹54,91,500 acquired from Bhoomi Feeds and Khushal Impex respectively.

**Note 38 - Overdue Interest Reserve:**

- Up to 31st December 2010, the Bank was charging interest on NPA and was shown as Interest Receivable. The Overdue Interest Reserve for equal amount was made. Subsequent to 01.01.2011, the Bank had accounted for the interest on NPA on realization only and the Interest Receivable was maintained in memorandum account. The balance in Interest Receivable in NPA accounts as on 31.03.2019 was ₹2,05,67,230. Net reduction of ₹39,68,330 has been made to the Interest Receivable from Non Performing Advances during the F Y 2019-20.
- The Bank has ascertained an amount of ₹2,19,09,80,463 (P.Y ₹2,11,69,96,948) towards accrued interest on Non-Performing Advances as on the date of Balance Sheet which the bank has recorded in Memorandum Account.

**Note 39 - Particulars of Tri- partite Repo / Reverse Repo transactions are as under:**

Bank is regularly participating in the TREPs market, the details of which are given in table below.

(Amount in ₹)

	Minimum out-standing during the year	Maximum out-standing during the year	Daily Average outstanding during the year	Outstanding as on March 31
Securities Sold under Repo				
i. Government Securities	49,99,215	154,67,92,410	78,50,71,212	
ii. Corporate debt securities				
iii. Any other securities				
Securities Purchased under Reverse Repo				
i. Government Securities	4,99,930	75,49,00,303	28,16,30,164	49,99,83,891
ii. Corporate debt securities				
iii. Any other securities				

**Note 40 - Write off during the year: -**

During the year, the Bank has written off an amount of ₹12,16,75,079 (P.Y ₹16,37,37,671) 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, shareholders in Annual General meeting and the Statutory Auditors. The said amount had been fully provided for in the earlier years and equal amount has been transferred to the credit of Profit & Loss account out of Bad and Doubtful Debts Reserve Account.



**Note 41 – Provision towards Matured Deposits:**

The Bank has adequate interest provision of ₹73,77,100 (P.Y. ₹70,72,310) on Matured Deposits of ₹ 4,93,60,538 as on 31.03.2020 as per present Savings Bank Rate.

**Note 42 –Disclosure of penalty Charged:**

During the Financial year, no penalty was levied by RBI.

**Note 43 -Information under MSME (Development) Act, 2006:**

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.

**Note 44 - Previous Year's figures are regrouped or rearranged wherever necessary to confirm to the presentation of the current year.**

**Note 45 - Disclosure Requirements as per RBI guidelines**

(Amount in ₹)

Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
<b>I)</b>	<b>Capital Adequacy Ratio (%)</b>	<b>10.90</b>	<b>10.26</b>
	Tier I	8.89	8.23
	Tier II	2.01	2.03
	Increase/(Decrease) in CRAR % Over Previous Year	0.64	1.03
<b>II)</b>	<b>Movement of CRAR</b>		
	<b>Total Capital Fund</b>	<b>1,26,87,07,000</b>	<b>1,23,45,63,000</b>
	Total Capital Fund (% to RWA) – CRAR	10.90	10.26
	Incr/(Decr) in CRAR % Over Previous Year	0.64	1.03
	<b>Tier I Capital</b>	<b>1,03,51,22,000</b>	<b>98,98,19,000</b>
	Tier I Capital (% to RWA)	8.89	8.23
	Incr/(Decr) in Tier I Capital % Over Previous Year	0.66	0.86
	<b>Tier II Capital</b>	<b>23,35,85,000</b>	<b>24,47,44,000</b>
	Tier II Capital (% to RWA)	2.01	2.03
	Incr/(Decr) in Tier II Capital % Over Previous Year	(0.02)	0.17
	<b>Risk Weighted Assets (RWA)</b>	<b>11,64,07,49,000</b>	<b>12,03,61,96,000</b>
	Incr/(Decr) in RWA Over Previous Year	39,54,47,000	1,10,20,94,000
<b>III)</b>	<b>Investments</b>		
	<b>Government /Approved securities</b>		
	Book Value	6,20,94,94,400	7,72,72,99,950
	Face Value	5,94,75,00,000	7,39,75,00,000
	Market Value	6,56,62,17,190	7,57,87,95,000
	<b>Other Trustee Securities</b>		



Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
	Book Value	0	0
	Face Value	0	0
	Market Value	0	0
	<b>Shares in Co-Op. Institutions and Others</b>	<b>75,30,000</b>	<b>75,30,000</b>
	<b>Bonds of Public Sector Undertakings</b>		
	Book Value	92,84,79,950	92,84,79,950
	Face Value	91,89,76,000	91,89,76,000
	Market Value	1,01,49,84,349	103,42,22,026
	<b>Others</b>	<b>19,33,67,853</b>	<b>19,51,32,251</b>
	<b>Total Book Value of Investments</b>	<b>7,33,88,72,203</b>	<b>8,85,84,42,151</b>
	<b>Total Face Value of Investments</b>	<b>7,06,73,73,853</b>	<b>8,51,91,38,251</b>
	<b>Total Market Value of Investments</b>	<b>7,78,20,99,392</b>	<b>8,81,53,79,277</b>
IV)	<b>Advance against Real Estate, Const. Business, Housing</b>	<b>3,16,14,17,195</b>	<b>3,39,39,17,367</b>
V)	<b>Advance against Shares and Debentures</b>	<b>0</b>	<b>0</b>
VI)	<b>Advance to Directors, their relatives, companies/ firms in which they are interested.</b>		
	a) Fund Based(Secured)	69,57,350	66,42,820
	b) Non fund based (Guarantees, LCs etc)	0	0
VII)	<b>Cost of Deposits: Average Cost of Deposits</b>	<b>5.80%</b>	<b>5.87%</b>
VIII)	<b>NPAs</b>		
	a) Gross NPAs	1,63,86,33,054	89,97,47,869
	b) Net NPAs	1,05,11,04,161	32,31,15,342
IX)	<b>Movement in NPAs</b>		
	a) Balance at the beginning of the year	89,97,47,869	1,27,96,47,682
	b) Additions during the year	1,67,94,60,321	30,64,50,293
	c) Reductions during the year	94,05,75,136	68,63,50,105
	d) Balance at the end of the year	1,63,86,33,054	89,97,47,869



Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
<b>X)</b>	<b>Profitability</b>		
	a) Interest Income as % of Working Funds	8.39	8.63
	b) Non-Interest Income as % of Working Funds.	(0.02)	(0.25)
	c) Operating Profit as % of Working Funds	0.61	1.24
	d) Return on Assets	0.42	0.69
	e) Average Business (Deposits+Advances)per Employee	8,76,61,754	8,27,90,588
	f) Profit/ (Loss) per Employee	2,66,808	4,33,776
<b>XI)</b>	<b>Prov made towards NPAs, Depreciation in Investments, etc in the year Net of write-backs</b>		
	a) Provision towards NPAs (BDDR)	12,90,19,006	81,67,853
	b) Provision towards OIR	(4,15,891)	0.00
	c) Provision for Depreciation on Investments	(11,90,38,250)	6,95,62,940
	d) Provision for Standard Assets	0	0
	e) Provision for Non-Performing Investment Reserve	(41,000)	0
	f) Provision for Other Impaired Assets	27,68,119	8,64,290
	g) Provision for Moratorium Assets	60,00,000	0
<b>XII)</b>	<b>Movement in Provisions</b>		
	<b>a) Towards NPAs (BDDR)</b>		
	As at the beginning of the year	57,66,32,527	73,22,00,226
	Add: Net Additions/(deductions)during the year	1,08,96,366	(15,55,67,699)
	As at the end of the year	58,75,28,893	57,66,32,527
	<b>b) Towards NPAs (OIR)</b>		
	As at the beginning of the year	2,05,67,230	2,02,20,390
	Add: Addition/(Deduction) during the year	(39,68,330)	3,46,840
	As at the end of the year	1,65,98,900	2,05,67,230
	<b>c) Towards Depreciation on Investments</b>		
	As at the beginning of the year	26,19,98,300	19,24,35,360
	Add: Net Additions/(deduction) during the year	(11,90,38,250)	6,95,62,940
	As at the end of the year	14,29,60,050	26,19,98,300
	<b>d) Towards Standard Assets</b>		
	As at the beginning of the year	6,91,57,593	6,91,57,593
	Add: Net Additions/(deduction) during the year	0	0
	As at the end of the year	6,91,57,593	6,91,57,593



Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
	<b>e) Towards Non Performing Investment</b>		
	As at the beginning of the year	75,29,000	75,29,000
	Add: Net Additions/(deduction) during the year	(41,000)	0
	As at the end of the year	74,88,000	75,29,000
	<b>f) Towards Other Impaired Assets</b>		
	As at the beginning of the year	1,45,73,043	1,37,08,753
	Add: Net Additions/(deduction) during the year	27,68,119	8,64,290
	As at the end of the year	1,73,41,162	1,45,73,043
	<b>g) Towards Moratorium Assets</b>		
	As at the beginning of the year	0	0
	Add: Net Additions/(deduction) during the year	60,00,000	0
	As at the end of the year	60,00,000	0
<b>XIII)</b>	<b>Foreign Currency Assets and Liabilities</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>XIV)</b>	<b>DICGC Premium paid upto</b>	<b>September-20</b>	<b>September-19</b>
<b>XV)</b>	<b>Priority Sector Lending Certificate(PSLC)</b>		
	Purchased under Category		
	a) General	132,00,00,000	150,00,00,000
	b) Micro Enterprises	0	100,00,00,000

**Note 46 - Issuer Composition of Non-SLR Investments as at March 31, 2020**

Sr. No.	Issuer	Amount (₹)	Extent of 'below Investment grade' Securities (₹)	Extent of 'unrated' Securities (₹)	Extent of 'unlisted' Securities (₹)
1	PSUs	92,84,79,950 (92,84,79,950)	0 (0)	0 (0)	0 (0)
2	FIs		0 (0)	0 (0)	0 (0)
3	Public Sector Banks		0 (0)	0 (0)	0 (0)
4	Mutual Funds		0 (0)	0 (0)	0 (0)
5	Others	15,04,89,050 (15,04,89,050)	0 (0)	0 (0)	0 (0)
	<b>Total</b>	<b>107,89,69,000</b> <b>(107,89,69,000)</b>	<b>0</b> <b>(0)</b>	<b>0</b> <b>(0)</b>	<b>0</b> <b>(0)</b>
6	Provision held towards depreciation	0 (0)	0 (0)	0 (0)	0 (0)

(Figures in brackets pertain to previous year)



**Note 47 - Non-Performing Non-SLR Investment**

(Amount in ₹)

Particulars	Current Year (₹)	Previous Year (₹)
Opening Balance	15,04,89,050	75,29,000
Additions during the year since 1st April	0	(*) 14,29,60,050
Reductions during the above period	0	0
Closing Balance	0	0
Total provisions held	15,04,89,050	15,04,89,050

(\*) Investment Depreciation Reserve as at 31st March 2020 includes 100% Provision (₹14,29,60,050) made against CP of IL&FS.

**Note 48 - Details of loans subjected to restructuring during the year ended March 31, 2020**

(Amount in ₹)

Sr. No.	Particulars	Housing Loan	SME Debt Restructuring	Others
1	Standard advances restructured	No. of Borrowers	-	2
		Amount outstanding	-	22,19,45,724
		Diminution in the fair value	-	25,99,405
2	Sub-standard advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
3	Doubtful advances restructured	No. of Borrowers	-	-
		Amount outstanding	-	-
		Diminution in the fair value	-	-
	<b>Total</b>	<b>No. of Borrowers</b>	-	<b>2</b>
		<b>Amount outstanding</b>	-	<b>22,19,45,724</b>
		<b>Diminution in the fair value</b>	-	<b>25,99,405</b>

**Note 49 - Movement in DEA Fund Accounts during the year ended March 31, 2020**

(Amount in ₹)

Particulars	Current Year (₹)	Previous Year (₹)
Opening balance of amounts transferred to DEAF	14,50,59,922	13,18,78,605
Add: Amounts transferred to DEA during the year	1,52,47,775	1,44,29,988
Less: Amounts reimbursed by DEA towards claims	16,05,367	12,48,671
<b>Closing balance of amounts transferred to DEAF</b>	<b>15,87,02,330</b>	<b>14,50,59,922</b>



**Note 50 - Contingent Liabilities:**

The quantum of Contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts, Income Tax etc. are as under:

(Amount in ₹)

Particulars	Current Year (₹)	Previous Year (₹)
Bank Guarantees	28,18,24,797	26,80,23,457
Import Letters of Credit	12,09,173	1,83,44,263
Depositor Education and Awareness Fund (DEAF) (*)	15,87,02,331	14,50,59,922
Forward Contract	Nil	Nil
Claims against the bank not acknowledged as debt	Nil	Nil
Income Tax	Nil	Nil
Inland Letters of Credit	Nil	Nil
<b>Total</b>	<b>44,17,36,300</b>	<b>43,14,27,642</b>

(\*) This amount is already transferred to Reserve Bank of India, as per their Circular No. RBI/2013-14/614 DBOD. No. DEA Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 and the same is disclosed as Contingent Liability.

Provisions other than those made, have not been considered necessary by the management in respect of disputed Tax Liabilities in view of judgments in favor of the Bank. Further, certain deductions have been considered while working out tax provisions in respect of some claims under the Income Tax Act, 1961 based on management perception.

As per our report of even date  
**FOR GOKHALE & SATHE**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 103264W  
Audit Panel No. 12245

**FOR JANAKALYAN SAHAKARI BANK LTD**

**S.V. Kelkar**  
Chairman

**S.K. Hegde**  
Director

**C.N.Vaze**  
Director

**(Ms. Gauri S. Bedekar)**  
Partner  
M. No. 108207  
(Statutory Auditors)  
UDIN :20108207AAAAGS6411  
PLACE:MUMBAI  
DATED: 29.09.2020

**S.R. Kamble**  
Director

**K.V. Murarka**  
Director

**Shriram Date**  
Chief Executive Officer



**Annexure**  
**Proposed Bye- Law Amendment**

Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p><b>5. Objects</b></p> <p>i) To encourage thrift, self help and mutual co-operation among the Members.</p>	<p><b>5. Objects</b></p> <p>i) To encourage thrift, self help and mutual co-operation among the Members and to provide its products and services to its members and to engage in all or any one or more forms of business as enumerated in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines and any other such Applicable Law as amended from time to time.</p>	<p>To enable the bank to do all activities and or businesses permitted as per applicable Acts/Laws/Statutes/Directive</p>
<p><b>6. Funds</b></p> <p>a)Funds may be raised by the following means:</p> <p>i) Share Capital.</p> <p>ii) Entrance Fees.</p> <p>iii) Subscriptions.</p> <p>iv) Deposits.</p> <p>v) Loans.</p> <p>vi) Donations, Grant-in aid, subsidies and contributions.</p> <p>vii) Profit.</p> <p>viii) External Commercial Borrowings.</p> <p>ix) Floating Secured/Unsecured Bonds.</p> <p>x) Refinance/Letter of Credit.</p> <p>xi) Issue of Non-Convertible Debentures or other instruments as permitted by the Reserve Bank of India.</p> <p>xii) Any other means as may be permitted by the Reserve Bank of India and/or the Registrar from time to time.</p> <p>b) Funds of the bank shall be utilized to achieve the objects of the bank</p> <p>Part C is the new insertion</p>	<p><b>6. Funds</b></p> <p>a)Funds may be raised by the following means:</p> <p>i) Share Capital.</p> <p>ii) Entrance Fees.</p> <p>iii) Subscriptions.</p> <p>iv) Deposits.</p> <p>v) Loans.</p> <p>vi) Donations, Grant-in aid, subsidies and contributions.</p> <p>vii) Profit.</p> <p>viii) External Commercial Borrowings.</p> <p>ix) Floating Secured/Unsecured Bonds.</p> <p>x) Refinance/Letter of Credit.</p> <p>xi) Issue of Non-Convertible Debentures or other instruments as permitted by the Reserve Bank of India.</p> <p>xii) Any other means as may be permitted by the Reserve bank of India and/or the Registrar from time to time.</p> <p>b) Funds of the bank shall be utilized to achieve the objects of the bank</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
	<p><b>New Insertion</b></p> <p>c) The Bank may issue:</p> <p>i). equity shares or preference shares or special shares on face value or at premium,</p> <p>ii). Unsecured debentures or bonds or other like securities by way of public issue or private placement or in any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines and any such other Applicable Laws as amended from time to time</p>	<p>To bring Bye Laws in line and consonance with the Banking Regulation Act, 1949 duly amended in the year 2020.</p>
<p><b>22: WITHDRAWAL AND RESIGNATION OF A MEMBER :</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 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 31st 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 is.</p>	<p><b>22: WITHDRAWAL AND RESIGNATION OF A MEMBER :</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 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 31st 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 is.</p>	
<p>ii) A Member who withdraws his Membership shall not be allowed to become a Member again for a period of one year from the date of withdrawal of Membership.</p>	<p><b>22 (ii) to be deleted</b></p>	<p>To enable eligible persons to avail services of the Bank by becoming member again</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p><b>27: DEATH OF A MEMBER:</b> (i) On the death of a Member, the Bank may pay to the person or persons nominated a sum representing the value of the Member's interest in the Society within 12 months from the death of the Member. In the absence of nomination, the Bank may pay to such person or persons as may appear to the Board to be entitled to receive the same as heir or legal representative(s) of the deceased Member on his or their executing an appropriate Deed of Indemnity and on any other condition as laid down by the Board</p>	<p><b>27: DEATH OF A MEMBER</b> (i) On the death of a Member, the Bank may pay to the person or persons nominated a sum representing the value of the Member's interest in the Society within 3 months from the date of receipt of application complete in all respects made by the claimant/nominee/legal heir as the case maybe, of the deceased member. In the absence of nomination, the Bank may pay to such person or persons as may appear to the Board to be entitled to receive the same as heir or legal representative(s) of the deceased Member on his or their executing an appropriate Deed of Indemnity and on any other condition as laid down by the Board</p>	<p>To enable the Bank to process Death Claims of the members within the stipulated time frame.</p>
<p><b>Existing Bye-Law provisions to be numbered as part A. Part B is to be inserted</b></p> <p><b>39: BOARD OF DIRECTORS:</b> i) The Executive Management of the Bank shall vest in the hands of the Board of Directors consisting of following number of Directors: General Category [Ten] (10) Scheduled Caste/Scheduled Tribe [One] (1) Women [Two] (2) Other Backward Classes [One] (1) De-notified Tribes–Nomadic Tribes [One] (1) Total Number of Directors [Fifteen] (15)</p>	<p><b>39 A. BOARD OF DIRECTORS</b> i) The Executive Management of the Bank shall vest in the hands of the Board of Directors consisting of following number of Directors: General Category [Ten] (10) Scheduled Caste/Scheduled Tribe [One] (1) Women [Two] (2) Other Backward Classes [One] (1) De-notified Tribes–Nomadic Tribes [One] (1) Total Number of Directors [Fifteen] (15)</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>In addition to above Bank may co-opt two Directors from Active Members of the Bank with suitable Banking experience from Middle Management of any Bank for the minimum period of 10 years or having relevant professional qualification. For the purpose of the sub-clause the professional qualification means a Chartered Accountant/ICWA/CS/CAIIB/MBA (Banking and Finance)/ Law Graduate or Faculty in banking field having experience in the middle/ senior/ top level management for minimum period of 10 years. (this is as per RBI Circular No.PCB.CIR. POT 39/09.103.01/2001-02, dated 05.04.2002)</p> <p>Bank may nominate functional Directors as per provisions of Section 73AAA of the Act.</p> <p>Explanation :-</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 De-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	<p>In addition to above Bank may co-opt two Directors from Active Members of the Bank with suitable Banking experience from Middle Management of any Bank for the minimum period of 10 years or having relevant professional qualification. For the purpose of the sub-clause the professional qualification means a Chartered Accountant/ICWA/CS/CAIIB/MBA (Banking and Finance)/ Law Graduate or Faculty in banking field having experience in the middle/ senior/ top level management for minimum period of 10 years. (this is as per RBI Circular No.PCB.CIR. POT 39/09.103.01/2001-02, dated 05.04.2002)</p> <p>Bank may nominate functional Directors as per provisions of Section 73AAA of the Act.</p> <p>Explanation :-</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 De-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>NOTE : If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by the Board by nomination from amongst the persons entitled to contest the election under sub Section (3) of Section 73 B.</p> <p>(iv) In addition to above, two seats shall be reserved on the Board of Directors for Active Women Members. (Section 73C of the Act)</p> <p>NOTE: An individual Woman Active 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 amongst the women Active Members entitled to contest the election under sub section (2) of Section 73 C.</p>	<p>NOTE : If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by the Board by nomination from amongst the persons entitled to contest the election under sub Section (3) of Section 73 B.</p> <p>(iv) In addition to above, two seats shall be reserved on the Board of Directors for Active Women Members. (Section 73C of the Act)</p> <p>NOTE: An individual Woman Active 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 amongst the women Active Members entitled to contest the election under sub section (2) of Section 73 C.</p>	
	<p><b>39.B BOARD OF MANAGEMENT BOARD OF MANAGEMENT:-</b></p> <p>There shall be Board of Management in addition to the Board of Directors. The Board of Management shall facilitate professional management to Banking related activities.</p> <p>i) Board of Management shall be constituted by Board of Directors as per the procedure laid down in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.</p>	<p>To bring bye laws in line with RBI's circular no.RBI/2019-20/128 D o R ( P C B ) B P D . C i r . N o 8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management(BOM) in Primary Urban Cooperative Banks (UCBs)</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
	<p>ii) The Members of Board of Management shall fulfill the criteria as specified by the Board and as prescribed by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.</p> <p>iii) The Members of Board of Management shall be appointed by Board of Directors.</p> <p>iv) Members of Board of Directors may be appointed as members of Board of Management. The number of such appointed members of Board of Directors shall be within the limits as prescribed by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.</p> <p>v) The first Board of Management shall be constituted after the approval of Amendment to the Bye-Laws by the appropriate authority under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. Term of the Board of Management shall be co-terminus with the term of Board of Directors.</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
	<p>vi) Board of Management shall discharge and perform and shall be responsible to undertake all the functions as may be delegated by Board of Directors and in accordance with the RBI guidelines.</p> <p>vii) No person shall be eligible for being chosen as, or for being a member of Board of Management if such member is disqualified from being member of the Board as per the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended From time to time.</p> <p>viii) In case of any vacancy in the Board of Management, Board of Directors shall appoint new member/s or constitute new Board of Management as the case may be within the period as stipulated in the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars / Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. As an interim arrangement, Board of Directors shall carry out the functions of Board of Management.</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p><b>44. The Board of Directors may exercise all such power as may be necessary or expedient for the purpose of carrying out its functions under the various Acts applicable.</b></p> <p>2. Without prejudice to the generality of the foregoing powers, such powers shall include the following powers:</p> <p>a. To admit Members and to approve the list of Active and Non-Active Members,</p> <p>b. To interpret the organizational objectives and set up specific goals to be achieved towards these objectives,</p> <p>c. To formulate and appoint various Sub-Committees as per the guidelines issued by the Reserve bank of India and Co-operative Department from time to time,(New Insertion)</p> <p>d. To make periodic appraisal of operations,</p> <p>e. To appoint and remove the Chief Executive or other employee(s) of the Bank, (New Insertion)</p>	<p><b>44. The Board of Directors may exercise all such power as may be necessary or expedient for the purpose of carrying out its functions under the various Acts applicable.</b></p> <p>2. Without prejudice to the generality of the foregoing powers, such powers shall include the following powers:</p> <p>a. To admit Members and to approve the list of Active and Non-Active Members,</p> <p>b. To interpret the organizational objectives and set up specific goals to be achieved towards these objectives,</p> <p>c. To formulate and appoint various Sub-Committees as per the guidelines issued by the Reserve bank of India and Co-operative Department from time to time <b>and the Board of Management as may be considered necessary,</b></p> <p>d. To make periodic appraisal of operations,</p> <p>e. To appoint and remove the Chief Executive or other employee(s) of the Bank <b>and the members of the Board of Management,</b></p>	<p>To bring bye laws in line with RBI's circular no.RBI/2019-20/128 D o R ( P C B ) B P D . C i r . N o 8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management(BOM) in Primary Urban Cooperative Banks (UCBs)</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>f. To make provisions for regulating the appointment of employees of the Bank and the scales of pay, allowances and other conditions of service, including disciplinary action against such employees,</p> <p>g. To place the Annual Report, Annual Financial Statements, Annual Plan and Budget for the approval of the General Body,</p> <p>h. To consider audit and compliance report and place the same before the General Body,</p> <p>i. To review Membership in other co-operatives,</p> <p>j. To review annual and supplementary budget,</p> <p>k. To raise funds,</p> <p>l. To sanction loans to the Members,</p> <p>m. To invest Bank's Funds in permissible securities and to determine investment policy from time to time;</p> <p>n. To consider proposals for opening branches, extension counters, pay offices, ATM centers and any other working offices of the bank;</p> <p>o. To fix the rates of interest on loans and advances and deposits;</p> <p>p. To arrange for election of the Board of Directors of the Bank;</p> <p>q. To prepare policies and regulations required to conduct the banking business as per RBI guidelines.</p>	<p>f. To make provisions for regulating the appointment of employees of the Bank and the scales of pay, allowances and other conditions of service, including disciplinary action against such employees,</p> <p>g. To place the Annual Report, Annual Financial Statements, Annual Plan and Budget for the approval of the General Body,</p> <p>h. To consider audit and compliance report and place the same before the General Body,</p> <p>i. To review Membership in other co-operatives,</p> <p>j. To review annual and supplementary budget,</p> <p>k. To raise funds,</p> <p>l. To sanction loans to the Members,</p> <p>m. To invest Bank's Funds in permissible securities and to determine investment policy from time to time;</p> <p>n. To consider proposals for opening branches, extension counters, pay offices, ATM centers and any other working offices of the bank;</p> <p>o. To fix the rates of interest on loans and advances and deposits;</p> <p>p. To arrange for election of the Board of Directors of the Bank;</p> <p>q. To prepare policies and regulations required to conduct the banking business as per RBI guidelines.</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>r. To take such other measures or to do such other acts as may be prescribed or required under the Act or these Bye-Laws or as may be delegated by the General Body. (New Insertion)</p> <p>s. To re-construct, re-schedule of any loans and advances as per the guidelines issued by the Reserve Bank of India and Co-operative Department from time to time.</p> <p>t. To arrange for proper training and education for its Members</p> <p>u to be inserted</p>	<p><b>r. To take such other measures or to do such other acts as may be prescribed or required or permitted under the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, and any other such Applicable Laws as amended from time to time or these Bye-Laws or as may be delegated by the General Body.</b></p> <p>s. To re-construct, re-schedule of any loans and advances as per the guidelines issued by the Reserve Bank of India and Co-operative Department from time to time.</p> <p>t. To arrange for proper training and education for its Members</p>	
	<p><b>New Insertion</b></p> <p>u. To issue:</p> <ol style="list-style-type: none"> <li>equity shares or preference shares or special shares on face value or at premium,</li> <li>unsecured debentures or bonds or other like securities by way of public issue or private placement or any such means and manner as permitted by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time.</li> </ol>	<p>To enable the Bank to issue capital/ equity in any form as permitted by RBI as per the provisions in the Banking Regulation Act, 1949 as amended in 2020.</p>
<p><b>Existing Bye-Law provisions to be numbered as part A.</b></p> <p><b>Part B. is to be inserted</b></p> <p><b>48: MEETINGS OF THE BOARD OF DIRECTORS:</b></p> <p>i) The majority shall decide any question brought forward for discussion at the meeting of the Board. In case of equality of votes, the Chairman shall have casting vote.</p>	<p><b>48 A. MEETINGS OF THE BOARD OF DIRECTORS:</b></p> <p>i) The majority shall decide any question brought forward for discussion at the meeting of the Board. In case of equality of votes, the Chairman shall have casting vote.</p>	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>ii) The proceedings of the meetings of the Board shall be recorded in the minute book to be kept for this purpose.</p> <p>iii) The Chief Executive Officer shall convene the meeting of the Board at the instance of the Chairman of the Bank.</p> <p>iv) The Board shall meet at least once in every month.</p> <p>v) The meetings of the Board shall normally be held at the Registered Office of the Bank or at any branch of the Bank.</p> <p>vi) The meetings of the Board shall be presided over by the Chairman or in his absence by the Vice-Chairman and in the absence of both Chairman and Vice- Chairman; the Directors present in the meeting shall elect a Chairman for the meeting from amongst themselves.</p> <p>vii) Seven days prior notice shall ordinarily be necessary for the meeting of the Board.</p> <p>viii) The Chairman of the Board of the Directors shall be the Chairman of the Board and the Executive Committee only</p>	<p>ii) The proceedings of the meetings of the Board shall be recorded in the minute book to be kept for this purpose.</p> <p>iii) The Chief Executive Officer shall convene the meeting of the Board at the instance of the Chairman of the Bank.</p> <p>iv) The Board shall meet at least once in every month.</p> <p>v) The meetings of the Board shall normally be held at the Registered Office of the Bank or at any branch of the Bank.</p> <p>vi) The meetings of the Board shall be presided over by the Chairman or in his absence by the Vice-Chairman and in the absence of both Chairman and Vice- Chairman; the Directors present in the meeting shall elect a Chairman for the meeting from amongst themselves.</p> <p>vii) Seven days prior notice shall ordinarily be necessary for the meeting of the Board.</p> <p>viii) The Chairman of the Board of the Directors shall be the Chairman of the Board and the Executive Committee only</p>	
	<p><b>48 B. MEETINGS OF BOARD OF MANAGEMENT:-</b></p> <p>i) Board of Management may hold meetings at such periodicity as deemed necessary and as per the directions of the Board of Directors.</p> <p>ii) The Chairman of the Board of Management shall be appointed by Board of Directors.</p> <p>iii) The Chairman of the Board of Management shall be other than the Chairman of Board of Directors or as may be decided by Board as prescribed in the Act,</p>	<p>To bring bye laws in line with RBI's circular no.RBI/2019-20/128 D o R ( P C B ) B P D . C i r . N o 8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management(BOM) in Primary Urban Cooperative Banks (UCBs)</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
	Banking Regulation Act, Rules, Reserve Bank of India Circulars, Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. iv) Record of the minutes of the meeting shall be properly maintained and the same shall be put up before Board of Directors.	
	v) The quorum for the meeting shall be two-third of the total members of Board of Management. Note: If two-third of the total number of members is a fraction, it shall be rounded off to the nearest figure on upper side and such rounded off figure shall constitute a quorum.	
<p><b>50. Chief Executive Officer and Powers and Functions of The Chief Executive Officer</b></p> <p>The Chief Executive Officer of the Bank shall be appointed by the Board as per fit and proper criteria issued by the Registrar time to time. He shall be a full time employee of the Bank and he shall aid and assist the Board in their functions.</p>	<p><b>50. Chief Executive Officer and Powers and Functions of The Chief Executive Officer</b></p> <p>The Chief Executive Officer of the Bank shall be appointed by the Board of Directors subject to approval of RBI and in accordance with the criteria as specified by the Act, Banking Regulation Act, 1949, Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Bye-Laws as amended from time to time. He shall be a full time paid employee of the Bank. He shall aid and assist the Board of Directors as well as the Board of Management in their functions. The Chief Executive shall be an Ex-Officio member of the Board, the Executive Committee, such other Committees, Sub Committees and the Board of Management as may be constituted.</p>	<p>To bring Bye-Laws in line with RBI's Circular no. RBI/2019-20/128 DoR (PCB)BPD.Cir. No 8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BOM) in Primary (Urban) Co-operative Banks (UCBs)</p>

The amendments are subject to approval from relevant authorities as per applicable laws



**POSITION AT A GLANCE**

Name of the bank	JANAKALYAN SAHAKARI BANK LTD.( Scheduled Bank)
Head Office Address	Vivek Darshan, 140, Sindhi Society, Chembur, Mumbai - 400 071.
Date of Registration	BOM/BNK/134 of 29th May 1974.
Date & No. of RBI Licencence	UBD/MH/910 P dated 09.11.1987
Jurisdiction	Entire State of Maharashtra

₹ in lakh

Particulars		As on 31st March 2020
No. of branches including H.O.		26 + 1 Extn. Counter
Membership	Regular	59020
	Nominal	4620
Paid Up Share Capital		5049.30
Total Reserves & Funds		14337.09
Deposits	Saving	63746.07
	Current	12996.52
	Fixed	135106.45
Advances	Secured	110854.72
	Unsecured	4222.22
	Total % to Priority Sector	40.02
	Total % Weaker Section	2.91
Borrowings	D.C.C. Bank	0.00
	M.S.C. Bank	0.00
	Others	0.00
Investments	D.C.C. Bank (Shares)	0.01
	M.S.C. Bank (Shares)	0.41
	M.S.C. Bank (FDs)	0.50
	Others (FDs)	26703.97
Overdue (Percentage)		14.55%
Net NPAs (%)		9.63%
CRAR (%)		10.90%
Audit Classification		"A"
Profit / Loss for the year		1000.53
Permanent Staff (Nos.)	Officers	167
	Clerks	172
	Sub-Staff	36
Total Staff (Nos.)		375
Working Capital		238457.80

As per our report of even date

**FOR GOKHALE & SATHE**  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 103264W

Audit Panel No. 12245

**(Ms. Gauri S. Bedekar)**

Partner

M. No. 108207

(Statutory Auditors) UDIN :20108207AAAAGS6411

PLACE: MUMBAI | DATED: 29.09.2020

**FOR JANAKALYAN SAHAKARI BANK LTD**

**S.V. Kelkar**  
Chairman

**S.R. Kamble**  
Director

**S.K. Hegde**  
Director

**K.V. Murarka**  
Director

**C.N.Vaze**  
Director

**Shriram Date**  
Chief Executive Officer



**Directors' Attendance for Board Meetings held from 01.04.2019 to 31.03.2020**

SR NO.	NAME OF THE DIRECTOR	NO OF BOARD MEETINGS ATTENDED
1.	Shri Kelkar S. V. - Chairman	16
2.	Shri Bagade K. R. - Vice Chairman	14
3.	Mrs. Bhatkar M. H.	09
4.	Shri Dandekar V. V.	15
5.	Shri Deshmukh T. V.	12
6.	Shri Gondarkar A. P.	16
7.	Shri Hegde S. K.	10
8.	Shri Kamble S. R.	15
9.	Mrs. Karambelkar U. D.	15
10.	Shri Murarka K. V.	12
11.	Shri Pawar N. B.	4
12.	Shri Salekar M. K.	16
13.	Shri Thapar N. I.	15
14.	Shri Vaidya V. P.	12
15.	Shri Vaze C. N.	15
16.	Shri Dhargalkar B.Y. - Staff Director	16
17.	Shri Mhatre S. K. - Staff Director	15
	Total No. of Board Meetings Held : 16	





## 46TH ANNUAL GENERAL MEETING



## WOMEN'S DAY EVENTS



संचालिका सौ. माया भाटकर  
उपस्थितांना संबोधित करताना



संचालिका सौ. उज्वला करंबेलकर उपस्थितांना संबोधित करताना



CASH  
DEPOSIT



ATM



e-COMMERCE



CHEQUE DEPOSIT



POS



MOBILE BANKING

WE ARE THERE FOR YOU

24x7



(Scheduled Bank)

**JANAKALYAN  
SAHAKARI BANK LTD.**

*Come and See the Change...*