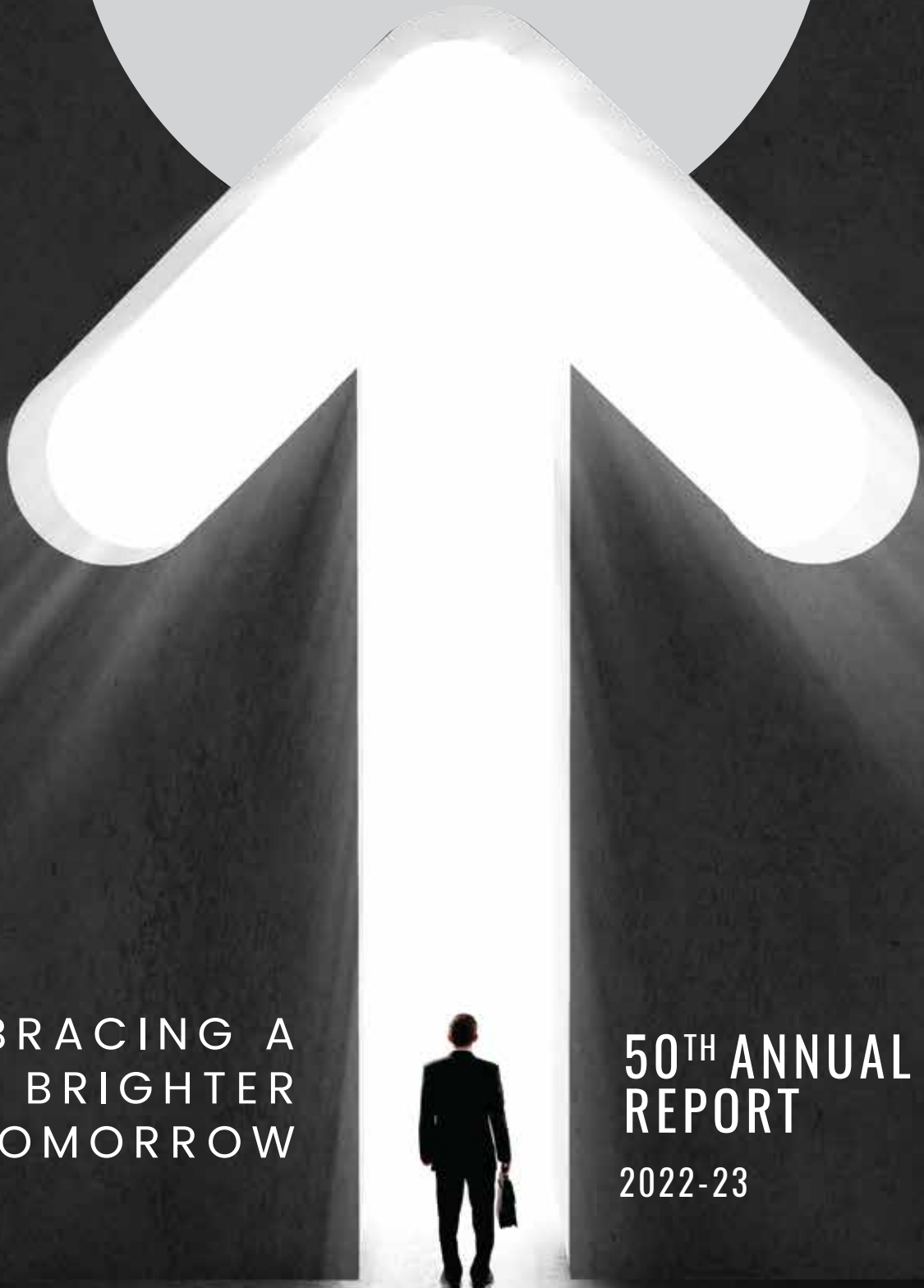




(Scheduled Bank)

**JANAKALYAN
SAHAKARI BANK LTD.**

Come and Feel the Change ...



EMBRACING A
BRIGHTER
TOMORROW

50TH ANNUAL
REPORT

2022-23

४९ व्या वार्षिक सर्वसाधारण सभा क्षणचित्रे



स्थलांतरित शाखांचे उद्घाटन..
विक्रोली आणि शिवाजी पार्क





NOTICE OF THE 50th ANNUAL GENERAL MEETING

Notice is hereby given that the 50th Annual General Meeting of the Members (Shareholders) of Janakalyan Sahakari Bank Limited will be held on Friday the 25th of August 2023 at 5.00 p.m. at Prof. B. N. Vaidya Sabhagriha, Indian Education Society's Raja Shivaji Vidya Sankul, Hindu Colony, Dadar – East, Mumbai- 400 014 to transact the following business:

1. To read and confirm the Minutes of the 49th Annual General Meeting held on Monday the 29th of August 2022;
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, 2023 and Profit and Loss Account for the financial year ended March 31, 2023, duly audited and to take note of the Audit Report submitted by M/s Mukund M. Chitale & Co., Chartered Accountants;
3. To approve appropriation of profit for the Financial Year ended 31st March 2023;
4. To confirm the appointment of the Statutory Auditors recommended by Board of Directors and approved by the Reserve Bank of India vide their letter dated 14th July, 2023 for the Financial Year 2023-24 and authorize the Board of Directors to approve their remuneration;
5. To confirm the appointment of Internal / Concurrent Auditors for the Financial Year 2023-24;
6. To approve the amendments to the bye laws as given in the 50th Annual Report;
7. 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 and approve the Staffing Pattern proposed;
8. To consider the Long Term Strategic Plan and approve the Annual Operational Plan for the Financial Year 2023-24;
9. To write off the Bad & Doubtful Debts subject to certification by the Statutory Auditors keeping all the rights of recovery intact against all concerned parties involved;
10. To note the details of the Loans and Advances to Directors and their relatives extended by the Bank as on 31-03-2023;
11. To condone the absence of all the shareholders who have not attended the 50th Annual General Meeting;
12. Any other business with the permission of the Chair.

By Order of the Board of Directors

Shriram Date
Chief Executive Officer

Date: 10th August, 2023

IMPORTANT NOTES

1. The Annual report containing 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 Annual Report will also be available on the Bank's website: www.jsblbank.com.
2. Members who require any further information or desire to offer any suggestions are requested to submit the same in writing at the Registered Office address of the Bank on or before 18th August 2023 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 5.30 p.m. on the same day and at the same venue. The adjourned meeting need not have the required quorum and will be held to transact business as per the Agenda given in this Notice irrespective of the quorum.

REQUEST TO ALL SHAREHOLDERS

- 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.
- Please intimate your mobile number and e-mail id to enable us to send e-communication to you.



५० व्या वार्षिक सर्वसाधारण सभेची सूचना

याद्वारे जनकल्याण सहकारी बँक लिमिटेडच्या सभासदांना (भागधारकांना) अशी सूचना देण्यात येत आहे की बँकेची ५० वी वार्षिक सर्वसाधारण सभा शुक्रवार दिनांक २५ ऑगस्ट २०२३ रोजी सायंकाळी ५.०० वाजता प्राचार्य बी.एन. वैद्य सभागृह, इंडियन एज्युकेशन सोसायटीचे राजा शिवाजी विद्या संकुल, हिंदू कॉलनी, दादर - पूर्व, मुंबई - ४०० ०१४ येथे खाली नमूद केलेले कामकाज करण्यासाठी आयोजित केली आहे.

- सोमवार, दिनांक २९ ऑगस्ट २०२२ रोजी झालेल्या ४९ व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून मंजूर करणे.
- दिनांक ३१ मार्च २०२३ रोजी पूर्ण झालेल्या वर्षातील बँकेच्या कामकाजाचा संचालक मंडळाने सादर केलेला अहवाल, लेखापरीक्षकांनी तपासलेले वर्ष २०२२-२३ चे नफा तोटा पत्रक व दिनांक ३१ मार्च २०२३ अखेरचा ताळेबंद व लेखा परीक्षक मे. मुकुंद एम. चितळे अँड कं, चार्टर्ड अकौंटंटस यांनी सादर केलेला परीक्षण अहवाल विचारार्थ घेऊन स्वीकारणे.
- आर्थिक वर्ष २०२२-२३ मध्ये झालेल्या नफ्यासह एकूण शिल्लक नफ्याच्या प्रस्तावित विनियोगाला मान्यता देणे.
- आर्थिक वर्ष २०२३-२४ साठी संचालक मंडळाने केलेल्या शिफारशीनुसार वैधानिक लेखा परीक्षकांच्या नियुक्तीस भारतीय रिझर्व बँकेने त्यांच्या दिनांक १४ जुलै, २०२३ रोजीच्या पत्रानुसार दिलेल्या मंजूरीची नोंद घेऊन सादर नियुक्ती कायम करणे व संचालक मंडळाला वैधानिक लेखापरीक्षकाचे मानधन निश्चित करण्यासाठी अधिकृत करणे.
- आर्थिक वर्ष २०२३-२४ साठी अंतर्गत व समकालीन लेखा परीक्षकांची केलेली नेमणूक मंजूर करून कायम करणे.
- वार्षिक अहवाल २०२२-२३ मध्ये प्रस्तावित केलेल्या उपविधी सुधारणेस मान्यता देणे.
- कर्मचारी संख्या व 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 मंजूरी देणे
- बँकेच्या दीर्घकालीन यथार्थ आराखड्याचे संदर्भातील सद्यःस्थितीची नोंद घेऊन आर्थिक वर्ष २०२३-२४ साठी बँकेच्या वार्षिक अंमलबजावणी आराखड्याला मान्यता देणे.
- वैधानिक लेखापरीक्षकांनी प्रमाणित केलेली संशयित व बुडीत बाकी येणी संबंधित व्यक्तींकडून करावयाच्या वसुलीचे सर्व अधिकार अबाधित ठेऊन, निर्लेखित करण्यास मान्यता देणे.
- दिनांक ३१ मार्च २०२३ रोजी बँकेचे संचालक आणि त्यांच्या नातेवाईकांना दिलेल्या कर्ज आणि अग्रिम यांच्या माहितीची नोंद घेणे.
- बँकेच्या ५० व्या वार्षिक सर्वसाधारण सभेला हजर नसलेल्या सभासदांची गैरहजेरी मंजूर करणे.
- अध्यक्षांच्या परवानगीने येणारे इतर विषय.

मुंबई १० ऑगस्ट, २०२३

संचालक मंडळाच्या आदेशानुसार

श्रीराम दाते
मुख्य कार्यकारी अधिकारी

महत्त्वाची सूचना

- लेखापरिक्षीत ताळेबंद, नफा-तोटा पत्रक आणि संचालकांच्या अहवालासहित असलेला वार्षिक अहवाल सभासदांनी कृपया बँकेच्या कोणत्याही शाखेतून अथवा मुख्य कार्यालयातून प्राप्त करावा. तसेच सादर वार्षिक अहवाल बँकेच्या www.jsblbank.com या संकेत स्थळावर (वेबसाईटवर) सुद्धा उपलब्ध आहे ह्याची नोंद घ्यावी.
- ज्या सभासदांना अधिक काही माहिती हवी असेल किंवा ज्यांना काही सूचना करावयाच्या असतील त्यांनी त्या कृपया लेखी स्वरूपात बँकेच्या नोंदणीकृत कार्यालयाच्या पत्त्यावर १८ ऑगस्ट २०२३ किंवा त्यापूर्वी पोहोचतील अशा रितीने सादर कराव्यात जेणे करून बँकेला आपणांस सादर माहिती उपलब्ध करून देणे शक्य होईल .
- सभेच्या नियोजितवेळी सभास्थानी गणसंख्या अपुरी असल्यास, सादर सभा तहकूब करून ती सभा त्याच दिवशी त्याच ठिकाणी सायंकाळी ५.३० वाजता संपन्न होऊन त्यामध्ये या सुचनेनुसार कामकाज करण्यात येईल. या सभेला गणसंख्येचे बंधन राहणार नाही.

सर्व भागधारकांना विनंती

- 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 आम्हाला कळवावा जेणेकरून इलेक्ट्रॉनिक प्रणालीद्वारे आपल्याशी संपर्क साधणे शक्य होईल.



SELECT FINANCIAL INDICATORS

Amount In Crore

SR NO	SELECT INDICATORS	2022-23	% INCR/ (DECR) OVER PREVIOUS YEAR	2021-22	% INCR/ (DECR) OVER PREVIOUS YEAR	2020-21	% INCR/ (DECR) OVER PREVIOUS YEAR
1	SHARE CAPITAL	42.87	(7.05)	46.12	(7.91)	50.08	(0.81)
2	DEPOSITS	2,000.37	(6.08)	2,129.96	(2.18)	2,177.48	2.78
3	LOANS AND ADVANCES	884.41	(8.99)	971.76	(16.46)	1,163.28	1.09
4	BUSINESS MIX	2,884.78	(6.99)	3,101.72	(7.16)	3,340.76	2.19
5	PERFORMING ADVANCES	682.48	(15.46)	807.27	(15.26)	952.69	(3.47)
6	INVESTMENT	925.22	3.25	896.14	3.39	866.75	18.10
7 a)	LOW COST DEPOSIT (SB/CA)	852.55	1.33	841.38	2.85	818.04	6.59
7 b)	LOW COST DEPOSIT (SB/CA)% With Total Deposits	42.62	3.12	39.50	1.93	37.57	1.34
8	NET WORTH	113.82	17.72	96.69	(21.23)	122.75	(3.25)
9	CRAR %	12.83	2.75	10.08	(0.75)	10.83	(0.07)
10	GROSS NPA %	22.83	5.90	16.93	(1.17)	18.10	3.86
11	NET NPA %	13.87	8.03	5.84	(7.48)	13.32	3.69
12	OPERATING PROFIT	2.98	(90.95)	32.94	67.89	19.62	33.92
13	NET PROFIT/(LOSS)	2.13		1.40		1.26	
14	ACCUMULATED PROFIT/ (LOSS)	30.26		22.44		28.86	
15	TOTAL ASSETS	2,752.70	(2.64)	2,826.60	11.99	2,524.06	3.60
16	WORKING CAPITAL	2,307.06	(5.58)	2442.74	0.01	2,442.47	2.43
17	COST OF DEPOSIT (%)	4.45	(0.43)	4.88	(0.56)	5.44	(0.36)
18	NET INTEREST INCOME	60.16	(27.25)	82.69	27.84	64.68	(11.96)

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



JANAKALYAN
SAHAKARI BANK LTD.

(Scheduled Bank)

Come and Feel the Change ...

Annual Report 2022-23

BOARD OF DIRECTORS

(Till 09-11-2022)

Chairman

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

Vice Chairman

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

Directors

Mrs. Bhatkar M. H. B.A. Psychology,
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)

Shri Kamble S. R. HSC, Dip. in Library Science

Mrs. Karambelkar U. D. B.Sc., DBM., CSW

Shri Murarka K. V. B.Com., A.C.A.

Shri Pawar N. B. Dip. in Civil Engineering

Shri Salekar M. K. B.Com., CAIIB, Dip. in Counselling

Shri Thapar N. I. B.Sc., D.B.M.

Shri Vaidya V. P. B.Sc., LL.M.

Shri Vaze C. N. B.Com., LL.B, FCA, ACS

Staff Representatives

Shri Gaikwad D. R. B.Com.
Shri Mhatre S. K. B.Com.

Chief Executive Officer

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

संचालक मंडळ

(दिनांक ०९-११-२२ पर्यंत)

अध्यक्ष

श्री. संतोष केळकर

उपाध्यक्ष

श्री. किशोर बागडे

संचालक

सौ. माया भाटकर

श्री. विवेक दांडेकर

श्री. तुळशीदास देशमुख

श्री. अरुण गोंदरकर

श्री. शरद कांबळे

सौ. उज्वला करंबेळकर

श्री. कल्पेश मुरारका

श्री. नरेंद्र पवार

श्री. मोहन सालेकर

श्री. नरेंद्र थापर

श्री. विजय वैद्य

श्री. चंद्रशेखर वझे

कर्मचारी प्रतिनिधी

श्री. दिपक गायकवाड
श्री. समीर म्हात्रे

मुख्य कार्यकारी अधिकारी

श्री. श्रीराम दाते



JANAKALYAN
SAHAKARI BANK LTD.

(Scheduled Bank) *Come and Feel the Change ...*

Annual Report 2022-23

BOARD OF DIRECTORS

(From 10-11-2022)

Chairman

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

Vice Chairman

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

Directors

Mrs. Bhatkar M. H. B.A. Psychology,
Dip. in Public Relations,
Special Education and
Psychological Counselling

Shri Bopardikar S. B. HSC

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

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

Shri Jagtap S. B. B.Sc.

Shri Kamble S. R. HSC, Dip. in Library Science

Mrs. Karambelkar U. D. B.Sc., DBM., CSW

Shri Kulkarni M. M. ACA, ICWA

Shri Pawar N. B. Dip. in Civil Engineering

Shri Salekar M. K. B.Com., CAIIB, Dip. in Counselling

Smt Shembekar M. S. B.A.

Shri Vaidya V. P. B.Sc., LL.M.

Shri Vaze C. N. B.Com., LL.B, FCA, ACS

Staff Representatives

Shri Gaikwad D. R. B.Com.

Shri Mhatre S. K. B.Com.

Chief Executive Officer

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

संचालक मंडळ

(दिनांक १०-११-२२ पासून)

अध्यक्ष

श्री. संतोष केळकर

उपाध्यक्ष

श्री. किशोर बागडे

संचालक

सौ. माया भाटकर

श्री. शैलेश बोपडीकर

श्री. विवेक दांडेकर

श्री. अरुण गोंदरकर

श्री. सूर्यकांत जगताप

श्री. शरद कांबळे

सौ. उज्वला करंबेळकर

श्री. मयुरेश कुलकर्णी

श्री. नरेंद्र पवार

श्री. मोहन सालेकर

श्रीमती माधुरी शेंबेकर

श्री. विजय वैद्य

श्री. चंद्रशेखर वझे

कर्मचारी प्रतिनिधी

श्री. दिपक गायकवाड

श्री. समीर म्हात्रे

मुख्य कार्यकारी अधिकारी

श्री. श्रीराम दाते



Management

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. N. V. Kulkarni, Asst. General Manager

Statutory Auditors

M. M. Chitale & Co.
Chartered Accountants

Internal Auditors

KMPS & Associates
Chartered Accountants

व्यवस्थापन

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

वैधानिक लेखापरीक्षक

एम. एम. चितळे अँड कं.
चार्टर्ड अकाउंटंट्स

अंतर्गत लेखापरीक्षक

के.एम.पी.एस. आणि असोसिएट्स
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 ५० वा वार्षिक अहवाल

प्रिय सभासद बंधू भगिनींनो,

बँकेच्या ५० व्या वार्षिक सर्वसाधारण सभेसाठी संचालक मंडळाच्या वतीने मी तुम्हा सर्वांचे हार्दिक स्वागत करतो. दिनांक ३१ मार्च २०२३ रोजी संपलेल्या आर्थिक वर्षासाठी लेखापरीक्षित हिशेब, वर्ष अखेरीचा ताळेबंद आणि कामकाजाचा वार्षिक अहवाल सादर करताना संचालक मंडळाला आनंद होत आहे.

जागतिक अर्थव्यवस्था

कोव्हिड १९ आजाराची साथ कमी होण्याने जागतिक अर्थव्यवस्थेच्या पुनरुज्जीवनाचे संकेत मिळणे अपेक्षित होते. परंतु रेंगाळलेले युद्ध, ऊर्जा आणि इतर वस्तूंच्या किमतींमध्ये झालेली तीव्र वाढ; जागतिक पुरवठा साखळीतील ताणतणाव आणि अन्नसुरक्षा स्थिती बिघडल्यामुळे सर्व अर्थव्यवस्थांमध्ये अलीकडच्या पिढ्यांनी न पाहिलेल्या पातळीवर चलनवाढ पोहोचली आणि युद्धामुळे महागाईचे जागतिकीकरण झाले. मध्यवर्ती बँकांना त्यांच्या चलनविषयक धोरणांची पुनर्रचना करण्यास भाग पाडले गेले. उदयोन्मुख अर्थव्यवस्थांना (EMEs) बाजारपेठेतील वाढती अस्थिरता व प्रगत अर्थव्यवस्थांच्या (AEs) आर्थिक धोरणातील बदल याच्या परिणामस्वरूप मोठ्या आव्हानांचा सामना करावा लागला. वर्ष २०२२ मध्ये जागतिक चलनवाढ ८.८% च्या उच्चांकावर पोहोचली होती. जगाच्या काही भागांमध्ये सुरू झालेल्या मंदीच्या चर्चेने जगभरात मंदीची भीती पसरली होती. वर्ष २०२२ मध्ये कमी झालेली चलनवाढ आणि आर्थिक वाढीच्या पार्श्वभूमीवर जागतिक अर्थव्यवस्था स्थिरावण्याची निर्माण झालेली अपेक्षा वर्ष २०२३ च्या सुरुवातीसच भडकलेली महागाई आणि आर्थिक क्षेत्रातील गोंधळामुळे मावळली. २०२२ मध्ये जागतिक वाढीचे प्रमाण ३.४% पर्यंत कमी झाले जे पुढे ३% पर्यंत खाली जाण्याची शक्यता आहे. प्रगत अर्थव्यवस्थांमध्ये मंदी अधिक स्पष्ट होती, त्यापैकी बहुतेक अर्थव्यवस्थांमध्ये आर्थिक वर्ष २०२२-२३ च्या उत्तरार्धात उणे वाढ होण्याची अपेक्षा होती. अमेरिका, युरोप, चीन या सर्व प्रमुख अर्थव्यवस्थांमधील आर्थिक वाढ वर्षभरात कमकुवत झाली होती. वस्तूंच्या कमी झालेल्या किमतींमुळे आधारभूत जागतिक महागाई २०२२ मधील ८.७ टक्क्यांवरून २०२३ मध्ये ७.० टक्क्यांपर्यंत घसरण्याची जरी शक्यता दिसत असली तरी मूलभूत महागाई हळूहळू कमी होण्याची शक्यता अधिक आहे. परंतु बहुतेक अर्थव्यवस्थांमध्ये २०२५ पूर्वी महागाई निर्धारित स्तरावर परत येण्याची शक्यता नाही.

देशांतर्गत अर्थव्यवस्था

रिझर्व्ह बँक आणि केंद्र सरकारने वेळेवर केलेल्या कारवाईमुळे भारतीय अर्थव्यवस्थेने आर्थिक संकटांना सहजतेने तोंड दिले. खाजगी उपभोग आणि भांडवल निर्मितीच्या आधारे २०२२-२३ या आर्थिक वर्षामध्ये सकल राष्ट्रीय उत्पादनातील (GDP) वाढ ७.२% होती जी मागील वर्षात ८.९% होती. रब्बी पेरणीत वाढ झाल्यामुळे आर्थिक वर्ष २०२२-२३ मध्ये कृषी विकास दर ४% राहिला, जो उत्साहवर्धक आहे. परंतु औद्योगिक क्षेत्रातील वाढ २०२२-२३ या आर्थिक वर्षात फक्त ४.४% इतकीच झाली, जी मागील वर्षी १०.३% होती. सेवा क्षेत्रात, कोव्हिड १९ महामारीच्या काळात प्रत्यक्ष संपर्कावर आधारित सेवांना मोठा फटका बसला होता. गंभीर संसर्गाच्या कमी झालेल्या घटनांमुळे, लोक बाहेर पडल्यामुळे सेवा क्षेत्राला चालना मिळाली आणि त्यातील वाढ मागील वर्षातील ८.४% च्या तुलनेत ९.५% इतकी झाली. त्याच बरोबर आपला देश कृषी उत्पादनाचा निव्वळ निर्यातदार राहिला आणि एकूणच अंतर्गत मागणी आणि भांडवली गुंतवणुकीतील वाढीचे आधारावर देशांतर्गत अर्थव्यवस्थेने मध्यम वाढ दर्शविली आहे. परंतु जगभरातील वाढत्या महागाईपासून मात्र देश वाचला नाही, ज्यामुळे महागाईचा आकडा ७% पर्यंत वाढला. अवकाळी पाऊस आणि त्यानंतर आलेली अति उष्णतेची लाट अशा अस्थिर हवामानामुळे अन्नधान्यातील महागाई वाढली. चलनवाढ रिझर्व्ह बँकेच्या उद्दिष्टपट्याच्या वरच्या स्तरा-मध्येच राहिली, ज्यामुळे रिझर्व्ह बँकेने आर्थिक वर्षात धोरण दर ४% वरून ६.५०% पर्यंत असा एकूण २५० आधार अंकांनी वाढवला. बाजारातील रोखता मर्यादित ठेवून चलनवाढीचा स्तर कमी राखण्यासाठी रिझर्व्ह बँकेला त्यांच्याकडे उपलब्ध सर्व आर्थिक साधने वापरण्याची आवश्यकता भासली. रिझर्व्ह बँकेद्वारे वापरलेल्या पारंपारिक आणि अपारंपरिक आयुधानी आपल्या अर्थव्यवस्थेला अभूतपूर्व जागतिक घडामोडींमधूनही यशस्वीरित्या मार्गस्थ करण्यात मदत झाली. वित्तीय तूट ६.४% राहिली, ज्याचा परिणाम म्हणून सरकार वित्तीय दृढीकरणाच्या दिशेने मार्गक्रमण सुरू ठेवू शकले.

भविष्याचा वेध

जागतिक

आंतरराष्ट्रीय नाणेनिधी (IMF) ने एप्रिल २०२३ च्या जागतिक आर्थिक अंदाजात असे म्हटले आहे की, "आर्थिक क्षेत्रातील गोंधळ, उच्च चलनवाढ, यु-क्रेनवर रशियाने केलेल्या आक्रमणाचे सुरू रहाणारे परिणाम आणि कोव्हिडच्या साथीची तीन वर्षे लक्षात घेता भविष्याविषयी खात्री देता येत नाही."



वर्ष २०२३ च्या सुरुवातीस जागतिक अर्थव्यवस्था स्थिर होईल अशी जी अपेक्षा होती, ती उच्च चलनवाढ आणि आर्थिक क्षेत्रातील अस्थिरतेमुळे डळमळीत झाली आहे. मध्यवर्ती बँकांनी व्याजदर वाढवल्यामुळे आणि अन्न व ऊर्जेच्या किमती कमी झाल्यामुळे चलनवाढ कमी झाली असली तरी, अनेक अर्थव्यवस्थांमध्ये श्रमिक बाजार सहाय्यभूत नसल्याने, मूलभूत किमतीतील वाढीची शक्यता कमी झालेली नाही. पॉलिंसी दरांमध्ये झपाट्याने केल्या गेलेल्या वाढीचे दुष्परिणाम स्पष्ट होत आहेत आणि त्याचा अप्रत्यक्ष परिणाम म्हणजे बँकिंग क्षेत्राची असुरक्षितता दिसू लागली आहे तसेच त्याचा संसर्ग नॉनबँकिंग क्षेत्रासह व्यापक आर्थिक क्षेत्राला होण्याची शक्यताही निर्माण झाली आहे. बँकिंग प्रणाली स्थिर करण्यासाठी धोरणकर्त्यांनी सक्त कारवाई केली आहे. नवीन आढावांना प्रतिसाद देण्याची वित्तीय धोरणकर्त्यांची क्षमता कर्जाची पातळी उच्च राहिल्यामुळे मर्यादित झाली आहे. युकेनवर रशियाने केलेल्या आक्रमणानंतर झपाट्याने वाढलेल्या वस्तूंच्या किमती कमी झाल्या असल्या तरी युद्ध सुरूच आहे आणि भू-राजकीय (जिओ-पोलिटिकल) तणाव अजूनही उच्च स्तरावरच आहे. भविष्याचा विचार करता रस्ता उतरणीचाच दिसतो आणि समोरील जोखीमा लक्षात घेता एकूणच 'हार्ड लँडिंगची' शक्यता वाढली आहे. वित्तीय क्षेत्रातील तणाव वाढू शकतो परिणामस्वरूप, वित्तपुरवठा परिस्थितीमध्ये होणाऱ्या तीव्र बिघाडामुळे वास्तविक अर्थव्यवस्था कमकुवत होऊ शकते आणि मध्यवर्ती बँकांना त्यांच्या धोरणात्मक मार्गांचा पुनर्विचार करणे भाग पाडू शकते. काही सार्वभौम कर्जाच्या संकटाचे सावट, जास्तीचा व्याजखर्च आणि रोडावलेली वाढ ह्यामुळे व्यापक प्रमाणात पडू शकते आणि त्याचे परिणाम सर्वगामी होऊ शकतात. युकेनमधील युद्ध अधिक तीव्र होऊ शकते, अन्न आणि उर्जेच्या किमती वाढू शकतात परिणामतः महागाई वाढू शकते. मूलभूत चलनवाढ अपेक्षेपेक्षा अधिक स्थिर होऊ शकते, ज्याला नियंत्रणात आणण्यासाठी आणखी कडक आर्थिक शिस्त आवश्यक भासू लागेल.

वर्ष २०२२ मधील वाढीचे आधारभूत प्रमाण ३.४ टक्क्यांवरून २०२३ मध्ये २.८ टक्क्यांपर्यंत घसरण्याचा आणि २०२४ मध्ये ३.० टक्क्यावर स्थिर होण्याचा अंदाज आहे. प्रगत अर्थव्यवस्थांची वाढ, वर्ष २०२२ मधील २.७ टक्क्यांवरून वर्ष २०२३ मध्ये १.३ टक्के अशी अधिक स्पष्टपणे मंदावण्याची अपेक्षा आहे. आर्थिक क्षेत्राच्या पुढील तणाव लक्षात घेता पर्यायी परिस्थितीत, वर्ष २०२३ मध्ये जागतिक वाढ सुमारे २.५ टक्क्यांवर घसरून प्रगत अर्थव्यवस्थांची वाढ १ टक्क्यांपेक्षा कमी होऊ शकते. महागाई कमी होण्याची जरी शक्यता असली तरी बहुतेक देशांमध्ये ती २०२५ पूर्वी पूर्वस्थितीवर परत येण्याची शक्यता दुरापास्त आहे.

देशांतर्गत

जोरदार विरोधी वारे आणि विरुद्ध मतप्रवाहांच्या पार्श्वभूमीवर भारतीय अर्थव्यवस्था लवचिक राहिली आहे. तरीही, भू-राजकीय संघर्ष अव्याहतपणे सुरू आहे आणि जागतिक स्तरावर धोरण स्थिरता होणे दूर आहे याकडे दुर्लक्ष करता येणार नाही. चलनवाढीचे सावट अजूनही अर्थव्यवस्थेवर डोकावत आहे. रिझर्व्ह बँकेने किंमती आणि आर्थिक स्थैर्य राखण्यावर भर दिला आहे. परिणामी, देशांतर्गत स्थूल आर्थिक मूलभूत ढाचा मजबूत होत आहे, आर्थिक व्यवहारात लवचिकता दिसत आहे, महागाई कमी झाली आहे; चालू खात्यातील तूट कमी झाली आहे आणि परकीय चलन साठा दिलासादायक आहे. वित्तीय दृढीकरण सुरू आहेच. भारतीय बँकिंग प्रणाली स्थिर आणि लवचिक राहिली आहे, पत वाढ मजबूत आहे आणि देशांतर्गत वित्तीय बाजार सुव्यवस्थितपणे विकसित झाले आहेत.

देशांतर्गत वस्तूंचा वाढता उपभोग आणि गुंतवणुकीतील व्यवहार सुधारण्याच्या पार्श्वभूमीवर देशांतर्गत मागणी आर्थिक वाढीस सहाय्यभूत ठरत आहे. एप्रिल पर्यंत झालेली प्रवासी वाहनांची विक्री, देशांतर्गत हवाई प्रवासी वाहतूकीतील वाढ आणि क्रेडिट कार्ड्सच्या उचलीमधील दोन अंकी वाढ हे शहरी मागणी मजबूत राहिली आहे असे दर्शविते. ग्रामीण भागातील मागणीही पुनरुज्जीवनाच्या मार्गावर आहे. पोलादाचा वापर, सिमेंट उत्पादन, भांडवली वस्तूंचे उत्पादन आणि आयात यातील वाढ गुंतवणुकीच्या गतिविधीमधील उत्साह दर्शवते. केलेली सर्वेक्षणे देखील २०२३-२४ मध्ये उत्पादक कंपन्यांच्या वाढीव गुंतवणुकीच्या हेतूकडे निर्देश करतात. व्यापारी मालाच्या आयातीतील आकुंचन एप्रिलमधील व्यापारी मालाच्या निर्यातीपेक्षा जास्त झाले, परिणामी व्यापार तूट कमी झाली. सेवा निर्यातीतील निरंतर आणि मजबूत वाढीचा परिणाम म्हणून निव्वळ निर्यात वाढ दर्शवते. उत्पादनासाठीचा परचेसिंग मॅनेजर इंडेक्स (PMI) सतत विस्तार दर्शवितो तर उच्च वारंवारता निर्देशांक सूचित करतात की सेवा क्षेत्रातील कामकाजातील वाढ वेगवान मार्गावर आहे.

रिझर्व्ह बँकेने अपेक्षित उच्च रब्बी उत्पादन, सामान्य पाऊसमान आणि कमी होत चाललेली चलनवाढ यांच्या आधारावर आर्थिक वर्ष २०२३-२४ साठी अपेक्षित GDP वाढीचा अंदाज ६.५% ठेवला आहे. गुंतवणुक आणि उत्पादन व्यवहार वाढवण्यासाठी मजबूत सरकारी भांडवली खर्च देखील अपेक्षित आहे. ग्राहक आणि व्यवसाय दृष्टीकोन ह्यांचे सर्वेक्षण आशादायक चित्र प्रदर्शित करतात. घटलेली बाह्य मागणी, जागतिक आर्थिक बाजारपेठेतील अस्थिरता, दीर्घकाळचा भू-राजकीय तणाव आणि एल निनोच्या प्रभावाची तीव्रता या कारणांमुळे आशादायक दृष्टीकोनाला धोका निर्माण होऊ शकतो. परंतु, आंतरराष्ट्रीय नाणेनिधी (IMF) आणि ऑर्गनायझेशन फॉर इकॉनॉमिक कोऑपरेशन अँड डेव्हलपमेंट (OECD) या दोघांनी आर्थिक वर्ष २०२३-२४ साठी भारताचा विकास दर ६% अपेक्षिला आहे जो रिझर्व्ह बँकेच्या ६.५ % च्या अंदाजापेक्षा किंचित कमी आहे.



नागरी सहकारी बँकिंग (UCB) क्षेत्रातील घडामोडी

रिझर्व्ह बँकेने गेल्या आर्थिक वर्षात UCB साठी स्थापिलेल्या तज्ञ समितीचा अहवाल प्रकाशित केला होता. सद्य आर्थिक वर्षादरम्यान रिझर्व्ह बँकेने UCB चे वर्गीकरण करण्यासाठी टियर (Tier) पध्दतीच्या शिफारशी स्वीकारल्या आहेत आणि आपली बँक टियर ३ अंतर्गत आहे. रिझर्व्ह बँकेने आर्थिक वर्ष २०२२-२३ मध्ये सहकारी बँकांशी संबंधित काही प्रमुख बदल खालील प्रमाणे केले आहेत.

- UCB साठी अनुपालन कार्य (Compliance Function) - रिझर्व्ह बँकेने UCB मधील अनुपालन कार्यासाठी काही तत्त्वे, मानके आणि प्रक्रिया जाहीर केल्या आहेत. रिझर्व्ह बँकेच्या सुधारित नियमांनुसार, टियर ३ UCB नी १ ऑक्टोबर २०२३ पर्यंत अनुपालन कार्य सुरू केले पाहिजे. बँकेने आधीच त्या दिशेने विविध पावले उचलली आहेत जेणेकरून नियामकांचे त्या संदर्भात समाधान होईल.
- आर्थिकदृष्ट्या सुट्ट आणि सुसंचालित बँक (Financially Sound and Well Managed - FSWM) म्हणून वर्गीकृत करण्याचे नियम - रिझर्व्ह बँकेने आर्थिकदृष्ट्या सुट्ट आणि सुसंचालित (FSWM) म्हणून वर्गीकरणासाठी UCB साठी सुधारित निकष निर्धारित केले आहेत. सुधारित निकष पुढील प्रमाणे आहेत:
 १. मागील चार वर्षांपैकी किमान तीन वर्षांमध्ये निव्वळ नफा मिळवलेला असावा.
 २. आधीच्या वर्षात निव्वळ तोटा झालेला असू नये.
 ३. निव्वळ अनुत्पादित कर्जे (Net NPA) ३% पेक्षा कमी असावी.
 ४. भांडवल पर्याप्तता (CRAR) UCB साठी लागू असलेल्या किमान भांडवल पर्याप्ततेपेक्षा किमान १% ने जास्त असावी.
 ५. जर UCB विहित निकषांची पूर्तता करीत असतील तर त्यांना स्वतःला FSWM म्हणून घोषित करण्याची परवानगी RBI ने दिली आहे.
- गृह कर्जावरील मर्यादा दुप्पट करणे - रिझर्व्ह बँकेने जून २०२२ मध्ये जारी केलेल्या परिपत्रकानुसार, गृह कर्ज मर्यादा रु. १०० कोटीपेक्षा कमी ठेवी असलेल्या UCB साठी रु. ३० लाखांवरून रु. ६० लाखांपर्यंत वाढवली आहे आणि उर्वरित UCB साठी ती मर्यादा रु. ७० लाखांवरून रु. १४० लाखांपर्यंत वाढवली आहे.
- प्राधान्य क्षेत्रासाठी केलेल्या पतपुरवठ्याचे लक्ष्य (Priority Sector Target) साध्य करण्यासाठीच्या कालमर्यादित वाढ - रिझर्व्ह बँकेने आर्थिक वर्ष २०१९-२० मध्ये UCB साठी प्राधान्य क्षेत्र कर्ज देण्याचे लक्ष्य टप्प्याटप्प्याने वाढवले होते जेणेकरून शेवटी मार्च २०२४ पर्यंत ते ७५% असे निर्धारित केले होते. हे लक्ष्य साध्य करण्यासाठीची मुदत आता आणखी २ वर्षे वाढवली आहे. सुधारित कालमर्यादानुसार, मार्च २०२४, मार्च २०२५ आणि मार्च २०२६ साठी एकूण प्राधान्य क्षेत्राचे उद्दिष्ट अनुक्रमे ६०%, ६५% आणि ७५% तर कमकुवत विभागाचे उप-लक्ष्य ११.५०%, ११.७५% आणि १२.००% असे निर्धारित केले आहे. प्राधान्य क्षेत्र वर्गीकरणासाठी असलेल्या निकषांची वाढलेली व्यापकता आणि प्राधान्य क्षेत्र कर्ज प्रमाणपत्र (Priority Sector Lending Certificate) या साधनाचा उपयोग सुरू ठेवण्याचा निर्णय हे उद्दिष्ट साध्य करण्यासाठी UCB ना साहाय्यभूत होतील अशी अपेक्षा आहे.
- एक्सपोजर नॉर्स - रिझर्व्ह बँकेने मार्च २०२० मध्ये UCB साठी कर्ज वाटपाच्या मर्यादांचे संदर्भात मार्गदर्शक तत्त्वे जारी केली होती, ज्यानुसार प्रत्येक UCB ने तिच्या एकूण कर्जाच्या किमान ५०% कर्जे रु. २५ लाख वा Tier I भांडवलाच्या ०.२% या पैकी जास्त असेल ते (जास्तीत जास्त रु. १ कोटी) ह्या मर्यादेपर्यंत देणे आवश्यक आहे आणि सदर उद्दिष्ट मार्च २०२४ पर्यंत साध्य करावयाचे आहे. या मार्गदर्शक तत्त्वात कोणतीही शिथिलता देण्यात आलेली नाही. नागरी भागात कमी रकमांच्या कर्जासाठी उपलब्ध असलेल्या बाजारपेठेचा आकार लक्षात घेता, विशेषतः मेट्रो क्षेत्रात असलेल्या आपल्यासारख्या UCB साठी विहित उद्दिष्ट साध्य करणे जवळजवळ अशक्य असणार आहे. मात्र बँकेने त्या उद्दिष्टांप्रत जाण्यासाठी दीर्घकालीन धोरणांचा विचार केला आहे.
- Umbrella Organisation (अंब्रेला ऑर्गनायझेशन - केंद्रीभूत संस्था) - भारतीय रिझर्व्ह बँकेने २०१९ मध्ये UCB साठी अंब्रेला ऑर्गनायझेशन (UO) स्थापन करण्यासाठी मान्यता दिली होती. त्यानुसार, नॅशनल अर्बन कोऑपरेटिव्ह फायनान्स अँड डेव्हलपमेंट कॉर्पोरेशन (NUCFDC) लिमिटेड वर्गीकृत करण्यात आली आहे आणि सदर UO ने सदस्यांची नोंदणी करण्याची प्रक्रिया सुरू केली आहे. UO ने त्याच्या सदस्य UCB ना तरलता आधार (liquidity support) आणि भांडवली सहाय्य प्रदान करून UCB क्षेत्राच्या सशक्तीकरणामात महत्त्वपूर्ण भूमिका बजावणे अपेक्षित आहे. देशातील सर्वात मोठ्या डिजिटल ट्रान्सफॉर्मेशन उपक्रमाद्वारे, माहिती आणि दळणवळण तंत्रज्ञानातील प्रगतीचा वापर करून कमी खर्चात UCBs ना त्यांच्या सेवांची श्रेणी वाढवता यावी यासाठी एक समान "IT पायाभूत सुविधा" UO ने निर्माण करून मदत करणे अपेक्षित आहे. भविष्यामध्ये UCB क्षेत्रासाठी एक पर्यवेक्षक अशी भूमिका UO ने निभावणेही अपेक्षित आहे. बदलत्या बँकिंग वातावरणात UCB क्षेत्राला अधिक सक्षम बनविण्यासाठी आणि त्यांच्यावरील लोकांचा विश्वास वाढविण्यासाठी UO हा दीर्घकालीन उपाय असेल अशी अपेक्षा आहे. आपल्या बँकेने NUCFDC चे सदस्य होण्याचा आपला निर्णय सूचित केला आहे आणि आपल्या खेळत्या भांडवलाच्या ०.२% पर्यंत



किंवा जास्तीत जास्त रु. ५०० लाख या पैकी कमी असतील ते म्हणजेच आपल्या बाबतीत रु. ५०० लाखांपर्यंतची गुंतवणूक NUCFDC चे भांडवलामध्ये त्यांचे मागणीनुसार केली जाईल आणि सदस्यता घेण्यात घेईल. एकदा पूर्णपणे कार्यान्वित झाल्यानंतर NUCFDC द्वारे प्रस्तावित केलेल्या सेवा सुविधांचा फायदा बँकेला होईल अशी अपेक्षा आहे.

२०२२-२३ या वर्षातील बँकेच्या कामगिरीचे ठळक मुद्दे

जागतिक आणि देशांतर्गत आर्थिक परिस्थितीच्या पार्श्वभूमीवर, आर्थिक वर्ष २०२२-२३ मधील बँकेच्या आर्थिक कामगिरीची ठळक वैशिष्ट्ये खालीलप्रमाणे आहेत :

(रुपये लाखात)

तपशील	३१ मार्च २०२३ रोजी संपलेल्या आर्थिक वर्षासाठी	३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षासाठी
भाग भांडवल	४,२८७	४,६१२
राखीव फंड आणि इतर निधी	१८,२३५	१९,६१२
ठेवी	२,००,०३७	२,१२,९९६
बचत खाते ठेवी	७०,३५७	६९,९६५
चालू खाते ठेवी	१४,८९८	१४,९७४
मुदत ठेवी	१,१४,७८२	१,२८,८५७
CASA %	४२.६२	३९.५०
कर्ज/ उचल	८८,४४१	९७,१७६
एकूण व्यवसाय (ठेवी + कर्ज)	२,८८,४७८	३,१०,१७२
ढोबळ अनुत्पादित कर्जे	२०,१९३	१६,४४९
ढोबळ अनुत्पादित कर्जे %	२२.८३	१६.९३
निव्वळ अनुत्पादित कर्जे	१०,९९३	५,००३
निव्वळ अनुत्पादित कर्जे %	१३.८७	५.८४
गुंतवणूक	९२,५२२	८९,६१४
खेळते भांडवल	२,३०,७०६	२,४४,२७४
निव्वळ संपत्ती	११,३८२	९,६६९
CRAR %	१२.८३	१०.०८
ढोबळ नफा	२९८	३,२९४
निव्वळ नफा	२१३	१४०

भाग भांडवल

३१.०३.२०२३ रोजी बँकेचे भरणा झालेले भाग भांडवल रु. ४,२८७ लाख होते जे मागील वर्षाच्या तुलनेत ३२५ लाख रुपयांनी कमी झाले. अहवाल वर्षात, बँकेने नवीन/वाढीव कर्जासाठी रु. १०८ लाखाचे नवीन भांडवल वाटप केले होते, तर या कालावधीतील भांडवल परतावा रु. ४३३ लाख होता, ज्यामध्ये १०० पेक्षा कमी शेअर्स असलेल्या माजी सदस्यांचे रु. ०.१० लाख इतके भांडवल समाविष्ट आहे. भागभांडवलाच्या परताव्याच्या संदर्भात, बँकेच्या उपविधी क्र. २२ मधील तरतुदीनुसार भांडवलाच्या परताव्याची कमाल मर्यादा मागील वर्षाच्या ताळेबंदातील वसूल भाग भांडवलाच्या १०% इतकी आहे आणि बँकेने भाग भांडवल परताव्याचे धोरण त्यानुसार निश्चित केले आहे.



३१ मार्च २०२३ रोजी नोंदणी झालेल्या एकूण सदस्यांची संख्या ५७,२१४ होती, जी आर्थिक वर्षाच्या सुरुवातीला ५७,८६४ होती. तथापि यापैकी १९,५७१ माजी सदस्यांकडे प्रत्येकी १०० पेक्षा कमी शेअर्स आहेत आणि २२ ऑगस्ट २०१७ रोजी झालेल्या बँकेच्या वार्षिक सर्वसाधारण सभेत ठराव केल्यानुसार या माजी सदस्यांचे शेअर मूल्य परत करणे आवश्यक आहे. वर्षभरात केवळ ३८ माजी सदस्यांच्या शेअर मूल्याचा परतावा केला जाऊ शकला. परतावा प्रक्रिया पूर्ण करण्यासाठी उर्वरित १९,५७१ माजी सदस्यांपर्यंत पोहोचण्याचा प्रयत्न केला जात आहे.

राखीव आणि इतर निधी

एकूण राखीव निधी आणि इतर निधी जो ३१.०३.२०२२ रोजी रु. १९,६१२ लाख होता, तो ३१.०३.२०२३ रोजी रु. १,३७७ लाखांनी कमी होऊन रु. १८,२३५ लाख झाला आहे. ही घट मुख्यतः बुडीत आणि संशयास्पद कर्जांच्या तरतुदी रु. २,४११ लाखांनी कमी झाल्यामुळे आणि त्याच वेळी केलेल्या रु. ९०२ लाखांच्या अतिरिक्त तरतुदी आणि निव्वळ नफ्याच्या विनियोगामुळे रु. १३२ लाखांनी निधी वाढल्यामुळे झाली आहे.

वर्षभरात, AFS आणि HFT श्रेणीतील सिक्युरिटीजच्या बाजारमूल्यातील घसरणीमुळे, बँकेला रु. ६७५ लाखांची अतिरिक्त IDR तरतूद करणे आवश्यक झाले. मानक मालमतेसाठी (CPSA) आकस्मिक तरतुदीसंदर्भातील रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार आवश्यक तरतुदींवर रु. २२७ लाख अशी अतिरिक्त तरतूद करण्यात आली आहे ज्यामुळे एकूण CPSA तरतूद रु. ६९३ लाख इतकी झाली आहे.

ठेवी

अहवाल वर्षी कर्जांच्या एकूण रकमेत झालेली घट ही प्रामुख्याने बुडीत कर्जांच्या रकमेतील वसुली, काही कर्जखाती दुसऱ्या बँकेत वर्ग झाल्यामुळे झालेली परतफेड आणि इतर कर्जांची सामान्य परतफेड यामुळे आहे. ही घट नवीन कर्ज वितरणापेक्षा जास्त आहे, ज्यामुळे वर्षभरात बँकेच्या येणे कर्जात रु. ८,७३५ लाखांची घट झाली आणि त्यामुळे बँकेकडे अतिरिक्त तरलता उपलब्ध झाली. सहाजिकच समव्यवसायी बँकांचे मुदत ठेवींवरील व्याजदर जास्त असूनही बँकेने व्याजदरात वाढ केली नाही. परिणामी, मुदत ठेवी रु. १,२८,८५७ लाखांवरून रु. १,१४,७८२ लाखांपर्यंत कमी झाल्या. अर्थातच ठेवींच्या व्याज खर्चावर ह्याचा सकारात्मक परिणाम झाला.

वर्षभरात, बँकेच्या एकूण ठेवींमध्ये, रु. २,१२,९९६ लाखांवरून रु. २,००,०३७ लाखांपर्यंत म्हणजे ६.०८% ची घसरण झाली आहे. मुदत ठेवी (अधिक व्याजदराच्या) कमी झाल्याचा आणि CASA ठेवींमध्ये वाढ झाल्याचा हा एकत्रित परिणाम आहे. यामुळे दुहेरी सकारात्मक प्रभाव पडला – बँकेचा ठेवींवरील व्याजाच्या खर्चाचे प्रमाण मागील वर्षातील ४.८८% वरून ४.४५% पर्यंत कमी झाले आणि CASA ठेवींची टक्केवारी मागील वर्षीच्या ३९.५०% वरून ४२.६२% पर्यंत वाढली.

डिपॉझिट इन्शुरन्स अँड क्रेडिट गॅरंटी कॉर्पोरेशन (DICGC) ला ठराविक काळाने प्रीमियमचा भरणा बँक नेहमीच तत्परतेने करते. बँकेने DICGC कडून ₹ 5.00 लाखांपर्यंतच्या ठेवींसाठी विमा संरक्षण ठेवीदारांना उपलब्ध करून दिले आहे आणि DICGC विमा संरक्षणाचे तपशील आमच्या सर्व शाखांमधील सूचना फलकावर प्रदर्शित केले जातात.

कर्ज व्यवहार

३१ मार्च २०२३ रोजी बँकेची कर्जे रु. ८८,४४१ लाख होती जी ३१ मार्च २०२२ रोजी संपलेल्या मागील वर्षात रु. ९७,१७६ लाख होती. त्यामुळे कर्जामध्ये ८.९९ % ची घसरण नोंदवली गेली. रिझर्व्ह बँकेने कर्जमयदिवर घातलेल्या निर्बंधांमुळे इतर बँकांकडे मोठ्या प्रमाणात कर्ज खाती वर्ग झाली आणि बँकेद्वारा अनुत्पादक कर्जात होणारी घसरण कमी करण्यासाठी, अधिक सावध धोरण राबविले गेले व मुख्यतः त्यामुळे कर्जात घट झाली. वर्षभरात एकूण नवीन कर्जांचे वितरण रु. १७,००० लाखांपेक्षा जास्त होते, त्याचवेळी खेळत्या भांडवलासाठीच्या कर्जांचा वापर एकूण मयदिपेक्षा दि. ३१-०३-२०२३ रोजी साधारण रु. ७,००० लाखाने कमी होता जी रक्कम मागील वर्षी रु. ५,२५० लाख होती.

सरासरी कर्ज/ठेव प्रमाण वर्षभरात ४४.६८% (मागील वर्षात ५०.२३%) राखले गेले. ३१ मार्च २०२३ रोजी प्राधान्य क्षेत्राला दिलेल्या कर्जांचे प्रमाण ६०% उद्दिष्टाच्या तुलनेत ६१.२८% होते. रिझर्व्ह बँकेने उपलब्ध करून दिलेल्या प्राधान्य क्षेत्र कर्ज प्रमाणपत्राच्या (Priority Sector Lending Certificate - PSLC) मदतीने हे साध्य केले गेले. विहित उद्दिष्टांची पूर्तता करण्यासाठी बँक प्राधान्य क्षेत्रातील कर्जांवर लक्ष केंद्रित करून ती वाढवण्याचा प्रयत्न करेल.



आर्थिक वर्ष २०२३-२४ साठी बँकेने ₹ ४२० कोटी कर्ज वितरणाचे उद्दिष्ट ठेवले आहे. प्राधान्य क्षेत्र आणि कर्ज संरचनेच्या संदर्भात बँकेने विहित उद्दिष्टांची पूर्तता करण्याची आवश्यकता लक्षात घेऊन, तसेच चांगली नफाक्षमता राखण्याच्या दृष्टीने हे उद्दिष्ट निर्धारित केले आहे. सदर लक्ष्य साध्य करण्यासाठी बँकेने एक धोरण तयार केले आहे, ज्याच्यामध्ये केवळ व्यवसायाचे अंदाजपत्रकच नाही तर नियमित अंतराने अधिकाऱ्यांच्या चमूद्वारे प्रगतीचे निरीक्षण करण्याची प्रणाली देखील समाविष्ट आहे. धोरणाच्या सदर दस्तऐवजात करावयाची कामे, त्यासाठीची मुदत आणि त्यात सहभागी असणाऱ्या व्यक्तींची यादी समाविष्ट आहे.

बँक ऑफ बडोदा, एचडीएफसी बँक लिमिटेड आणि द सारस्वत को-ऑप यांच्यासोबत स्थापित केलेल्या क्रेडिट लाइन्सद्वारे बँक गॅरंटी / लेटर ऑफ क्रेडिट सारख्या परकीय चलन विषयक आणि नॉन-फंड क्रेडिट सुविधांशी संबंधित सेवा देखील बँक देते. बँकेला मागील आर्थिक वर्षातील ₹ ६३.४९ लाखांच्या तुलनेत या उपक्रमातून ₹ ५६.७० लाख इतके उत्पन्न अहवाल वर्षी मिळाले.

मालमत्तेची गुणवत्ता

गेल्या वर्षी 'लेखा परीक्षीत अहवालानुसार दि. ३१-०३-२०२२ रोजी निव्वळ अनुत्पादक कर्जे ५.८४% होती. तथापि, ३१/०३/२०२२ रोजीच्या आर्थिक स्थितीच्या संदर्भात रिझर्व्ह बँकेद्वारे नोव्हेंबर २०२२ मध्ये केलेल्या तपासणीदरम्यान लक्षणीय तफावत नोंदविण्यात आली. त्यासंबंधीची RBI निरीक्षकांची बहुतांश निरीक्षणे कायद्यातील तरतूदींच्या वा मार्गदर्शक तत्वांच्या लावलेल्या वेगळ्या अर्थाचे आधारावर असल्याने, बँकेने पुनर्विचार करण्याची विनंती करणारे निवेदन दिले. असे समजते की, मेसर्स मुकुंद एम. चितळे अँड कंपनी वैधानिक लेखापरीक्षकांना देखील रिझर्व्ह बँकेद्वारे संपर्क साधला गेला तेव्हा त्यांनी बँकेने विचारात घेतलेले कर्जावरील उत्पन्न व अनुत्पादित कर्जासाठीच्या तरतूदी प्रमाणित करण्याच्या त्यांच्या निर्णयाचा बचावही केला. परंतु या प्रयत्नांनंतरही रिझर्व्ह बँक अधिकाऱ्यांनी त्यांचे मत बदलले नाही आणि २०२२-२३ या आर्थिक वर्षात सदर निरीक्षणांना हिशेब पत्रकात नोंदविण्याचा आग्रह धरला, ज्याचा सविस्तर उल्लेख 'नोट २५ (e) Divergence' मध्ये केला आहे. यामुळे वर्ष २०२२-२३ च्या आर्थिक स्थिती व विविध गुणोत्तरांमध्ये मोठा बदल झाला आहे. गेल्या वर्षी अहवालात नोंदवल्याप्रमाणे, निव्वळ NPA% कमी करण्याच्या उद्देशाने, बँकेने आवश्यकतेपेक्षा जास्त BDDR तरतूद केली होती. रिझर्व्ह बँकेद्वारे त्यांच्या निरीक्षणांना हिशेब पत्रकात नोंदविण्याच्या केलेल्या आग्रहामुळे आर्थिक वर्ष २१-२२ (RBI मूल्यांकनानुसार) आणि आर्थिक वर्ष २२-२३ (लेखापरीक्षित) नुसारची आर्थिक स्थिती आणि विविध गुणोत्तरांवर अतिशय प्रतिकूल परिणाम होणार होता. यामुळे हा प्रभाव कमी करण्यासाठी संचालक मंडळाने गेल्या वर्षी केलेल्या जादा BDDR (₹ २,३१५ लाख) तरतूदीचा काही भाग परत हस्तांतरित करण्याचा निर्णय घेतला.

२०२२-२३ दरम्यान GNPA मधील अंदाजीत वसुली जवळपास साध्य झाली होती. परंतु रिझर्व्ह बँकेने वर उल्लेखिल्यानुसार धरलेल्या आग्रहामुळे काही कर्जे अनुत्पादित झाली आणि झालेली वसुली GNPA% मध्ये परावर्तित झाली नाही. आर्थिक वर्ष २०२२-२३ मध्ये अनुत्पादित झालेल्या खात्यांमधील वसुली ३१ मार्च २०२३ पूर्वी अपेक्षित होती, परंतु ती प्रत्यक्षात झाली नाही. तथापि, चालू आर्थिक वर्षाच्या पहिल्या दोन तिमाहीत ही वसुली तसेच इतर काही भरीव वसुली अपेक्षित आहे. परिणामस्वरूप दिनांक ३१ मार्च २०२२ रोजी Net NPA% जे लेखापरीक्षित अहवालानुसार ५.८४% आणि रिझर्व्ह बँकेच्या निरीक्षणानुसार १३.०६% होते ते दिनांक ३१ मार्च २०२३ रोजी १३.९७% असे वरच्या स्तरावर नोंदविले गेले.

दि. ३१ मार्च २०२३ रोजी संपलेल्या वर्षात, महाराष्ट्र को-ऑपरेटिव कायदा (MSC Act), १९६० च्या कलम १०१ अन्वये १०७ खात्यांमध्ये रु. ४,३१५ लाख दाव्याच्या रकमेसाठी कायदेशीर कार्यवाही सुरू करण्यात आली. रु. ४,४६७ लाख दाव्याच्या रकमेसह वर्षभरात १५८ वसुली दाखले उपलब्ध झाले आहेत. ३१.०३.२०२३ पर्यंत हातात असलेल्या वसुली दाखल्यांची संख्या ३८१ होती, ज्यामध्ये एकूण रु. ९,३४० लाख थकबाकी आहे.

प्रतिकूल परिस्थिती असूनही मोठ्या अनुत्पादक खात्यांमध्ये वसुली सुनिश्चित करण्यासाठी जोरदार पाठपुरावा सुरू आहे. तुम्हाला हे जाणून आनंद होईल की या प्रयत्नांचे चांगले परिणाम दिसायला लागले आहेत आणि चालू वर्षाच्या आतापर्यंतच्या काळात, मुद्दलासाठी रु. २,३४६ लाख, रु. ६८९ लाखांचे न आकारलेले व्याज आणि ₹ ७६ लाख निर्लेखित खात्यात (एकूण रु. ३,१०३ लाख) अशी वसुली झाली आहे. आम्ही पुढील ८ महिन्यांत भरीव वसुलीची अपेक्षा करत आहोत जे सुनिश्चित करेल की Net NPA% कमी होत राहील, जेणेकरून ३१ मार्च २०२४ ला रिझर्व्ह बँकेने निर्धारित केलेल्या बँचमार्कपेक्षा ते कमी असेल.



नक्त स्वनिधी

३१.०३.२०२३ पर्यंत, बँकेचा नक्त स्वनिधि मागील वर्षाच्या तुलनेत रु. ९,६६९ लाखांवरून रु. १,७१३ लाख (१७.७२%) ने वाढून रु. ११,३८२ लाख झाला आहे.

अहवालवर्षी BDDR कमी झाल्यामुळे, डिफर्ड टॅक्स असेट (DTA) मध्ये रु. ७७८ लाखांची घट झाली आहे. यामुळे नक्तभरणा भांडवलामध्ये रु. ४५२ लाखांची वाढ झाली आहे. तसेच, जमा नफ्यासह इतर राखीव रकमेत रु. १,२६१ लाखांची वाढ झाली आहे ज्यामध्ये BDDR मधून जोखीम तरतुदीसाठी मागील वर्षी वापरलेल्या राखीव रकमेला परत वर्ग केल्यामुळे जमा नफ्यात रु. ७०० लाखांनी झालेली वाढ तसेच चालू वर्षाच्या नफ्यामुळे झालेली रु. २१३ लाखांची वाढ आणि मानक (Standard) मालमत्तेसाठीच्या आकस्मिक तरतुदीमध्ये केलेली रु. २२७ लाख तरतूद समाविष्ट आहे. आर्थिक वर्ष २०२२-२३ मध्ये, नक्त स्वनिधि मोजताना रु. १२१ लाखाचा विशेष राखीव निधी आयकर कायदा १९६९, कलम ३६(१) (viii) नुसार विचारात घेण्यात आला आहे.

कोषागार आणि गुंतवणूक

कोव्हिड १९ नंतर जगातील अर्थव्यवस्था पुन्हा सामान्य स्थितीत येत असतानाच, फेब्रुवारी २०२२ मध्ये युकेन युद्ध सुरू झाले आणि पुरवठा साखळीवर मोठ्या प्रमाणात परिणाम झाला. परिणामी सर्व जागतिक अर्थव्यवस्थांमध्ये महागाई आकाशाला भिडू लागली. अमेरिका, युरोपमधील ऊर्जेच्या वाढलेल्या किमतींचा तेथील महागाईवर परिणाम झाला. आर्थिक वर्ष २०२२-२३ च्या सुरुवातीला कच्च्या तेलाच्या किमती प्रति बॅरल \$७५ वरून \$१०५ पर्यंत वाढल्या.

महागाई नियंत्रणात आणण्यासाठी अमेरिकन आणि युरोपियन केंद्रीय बँकांनी व्याजदर वाढवण्यास सुरुवात केली. याचा थेट परिणाम उत्पादन खर्चावर झाला ज्यामुळे अनेक कंपन्यांनी कामकाज बंद केले किंवा कर्मचाऱ्यांना कामावरून काढले. असे मानले जाते की यूएस फेडच्या दरांमध्ये मोठ्या प्रमाणात वाढ झाल्यामुळे बँकिंग क्षेत्रावरही नकारात्मक परिणाम झाला ज्याची परिणती तेथील ३ बँका बंद पडण्यात झाली.

मार्च २०२२ मध्ये CPI महागाई निदेशांक ६.९५% होता जो रिझर्व्ह बँकेच्या विहित केलेल्या ४% [(+/-) २%] ह्या दिलासा पातळीपेक्षा वरच्या स्तरावर होता. यामुळे रिझर्व्ह बँक REPO दर कपातीचे चक्र उलट फिरविण्यास प्रवृत्त झाली. रिझर्व्ह बँकेने २०२२ च्या मे महिन्यात REPO दर ४० बेसिसने वाढवला आणि CRR मध्ये ही ५० बेसिसने वाढ केली. त्यानंतर संपूर्ण आर्थिक वर्ष २०२२-२३ मध्ये रिझर्व्ह बँकेने REPO दर एकूण २५० बेसिस पॉइंट्सने वाढवला.

या सर्व घडामोडी आणि विशेषतः रिझर्व्ह बँकेने REPO दरात केलेल्या वाढीमुळे सरकारी रोख्यांच्या किमतींवर विपरित परिणाम झाला आहे ज्यामुळे बँकेला चालू आर्थिक वर्षात ₹ ६.७५ कोटी इतकी गुंतवणूक घसारा राखीव निधीमध्ये अधिकची तरतूद करणे आवश्यक झाले.

आर्थिक वर्ष २०२२-२३ मध्ये बँकेने ट्रेडिंग व्यवहारातून रु. ८६.९६ लाख इतका नफा कमावला आहे, जो मागील वर्षी रु. ५१.६० लाख इतका होता.

खेळते भांडवल

आर्थिक वर्ष २०२२-२३ मध्ये, मुख्यतः ठेवींमध्ये रु. १२,९५८ लाखांची घट आणि इतर स्रोतांमध्ये रु. ६१० लाखांची निव्वळ घट झाल्यामुळे, ३१.०३.२०२३ रोजी बँकेचे खेळते भांडवल रु. २,४४,२७४ वरून रु. २,३०,७०६ लाखांपर्यंत कमी झाले. म्हणजे मागील वर्षाच्या तुलनेत रु. १३,५६८ लाख (५.५५%) ची घट त्यामध्ये झाली.

भांडवल पर्याप्तता प्रमाण (CRAR)

वर्षभरात (CRAR) २७५ बेसिस पॉइंट्सने वाढला आहे, जी वाढ नक्त स्वनिधि (Capital Fund) रु. १,७१३ लाखांनी वाढल्यामुळे आणि जोखीम भारीत मालमत्तेत (RWA) ₹७,१९९ लाखांची घट झाल्यामुळे झाली आहे, ज्याचा तपशील खालीलप्रमाणे आहे:



टियर १ भांडवल मागील वर्षाच्या तुलनेत रु. ७,५०८ लाख वरून रु. ८,८१८ लाख वाढले आहे. मागील वर्षाच्या तुलनेत झालेली रु. १,३१० लाखांची ही वाढ मुख्यत्वेकरून निव्वळ भरणा झालेल्या भाग भांडवलात झालेली रु. ४५३ लाखांची वाढ आणि राखीव निधी व संचित नफ्यामध्ये झालेली रु. ८५७ लाखांची वाढ यायोगे झाली आहे. स्थगित कर मालमतेमध्ये घट झाल्यामुळे, निव्वळ भरणा झालेल्या भाग भांडवलात रु. ४५३ लाखांची वाढ झाली.

रक्कम रु. लाखात

तपशील (DTA)	३१-०३-२०२३	३१-०३-२०२२	वाढ/(घट)
टियर १ भांडवल			
अ निव्वळ भाग भांडवल			
१ भरणा झालेले भाग भांडवल	४,२८७	४,६१२	(३२५)
२ वजा: अमूर्त मालमत्ता (विलंबित कर मालमत्ता)	३,१०५	३,८८३	(७७८)
निव्वळ भाग भांडवल (१ - २)	१,१८२	७२९	४५३
ब राखीव निधी आणि अधिशेष			
१ वैधानिक राखीव निधी	३,२२२	३,१६८	५४
२ विशेष आकस्मितता राखीव निधी	५४८	५२७	२१
३ इमारत निधी	७२८	७२८	०
४ विवेकी साठा	११३	११३	०
५ संचित नफा	३,०२६	२,२४४	७८२
एकूण राखीव निधी आणि अधिशेष	७,६३७	६,७८०	८५७
एकूण टियर १ भांडवली घटक (अ + ब)	८,८१९	७,५०९	१,३१०

टियर २ भांडवल देखील मागील वर्षाच्या तुलनेत रु. ४०३ लाखांनी वाढले आहे. त्याचा तपशील खालीलप्रमाणे आहे.

रक्कम रु. लाखात

तपशील (DTA)	३१-०३-२०२३	३१-०३-२०२२	वाढ/(घट)
टियर १ भांडवल			
अ गुंतवणुक चढउतारसाठी राखीव निधी	१,७२४	१,६६८	५६
ब मानक मालमतेविरुद्ध आकस्मिक तरतूद	५६८	३४२	२२६
क ३६ (१) (viii) अंतर्गत विशेष राखीव निधी	१२१	-	१२१
ड सदस्य कल्याण निधी	७६	७६	-
ई लाभांश समानीकरण निधी	७५	७५	-
एकूण टियर २ भांडवली घटक	२,५६४	२,१६१	४०३

परिणामी, ३१.०३.२०२३ रोजी भांडवली पर्याप्तता गुणोत्तर (CRAR) मागील वर्षाच्या १०.०८% वरून १२.८३% पर्यंत वाढले आहे जे FSWM निकषांसाठी निर्धारित केलेल्या ९% या बेंचमार्कपेक्षा जास्त आहे.



नफाक्षमता

रक्कम रु. लाखात

	२०२२-२३	एकूण उत्पन्न %	२०२१-२२	एकूण उत्पन्न %
उत्पन्न (अ)				
व्याज आणि सवलत	१५,१५५	९४.०४	१८,५१६	९३.९७
कमिशन आणि विनिमय	१०४	०.६५	१०७	०.५४
इतर उत्पन्न	८५६	५.३१	१०८०	५.४९
एकूण उत्पन्न (अ)	१६,११५	१००.००	१९,७०३	१००.००
खर्च (ब)		एकूण खर्च %		एकूण खर्च %
ठेवी आणि कर्जावरील व्याज	९,१३९	५६.७१	१०,२४७	५२.०१
पगार आणि भत्ते	४,२३२	२६.२६	३,७३०	१८.९३
इतर आस्थापना खर्च	२,४४६	१५.१८	२,४३२	१२.३५
एकूण खर्च (ब)	१५,८१७	९८.१५	१६,४०९	८३.२८
ढोबळ नफा (क = अ - ब)	२९८	१.८५	३,२९४	१६.७२
तरतुदी (ड)	(६९३)	(४.३०)	३,८७२	१९.६५
कर (Income + Deferred) (इ)	७७८	४.८३	(७१८)	(३.६४)
निव्वळ नफा (फ = क - ड - इ)	२१३	१.३२	१४०	०.७१
एकूण = ब + ड + इ + फ	१६,११५	१००.००	१९,७०३	१००.००

व्याज उत्पन्नामध्ये कर्जावरील व्याज आणि गुंतवणुकीवरील व्याज यांचा समावेश होतो. वर्ष २०२१-२२ मधील व्याज उत्पन्न रु. १८,५१६ लाख होते जे वर्ष २०२२-२३ मध्ये रु. १५,१५५ लाख इतके कमी झाले आहे, म्हणजे मागील वर्षाच्या तुलनेत १८.१५% ने घट झाली आहे. मुख्यत्वे अनुत्पादक कर्जातील वाढ, न भरलेल्या व्याजातील कमी वसुली, वर्षभरात झालेली कर्जांमधील घट तसेच आर्थिक वर्ष २०२१-२२ मध्ये हिशेबात धरलेले परंतु रिझर्व्ह बँकेच्या आग्रहानुसार वर्ष २०२२-२३ मध्ये उलट फिरविलेले व्याजाचे रु. ९०२ लाख इतके उत्पन्न त्यामुळे ही घट झाली आहे.

आर्थिक वर्ष २०२२-२३ मध्ये ठेवीवरील व्याजापोटीचा खर्च १०.८१% ने कमी होता. वर्षभरात मुदत ठेवींच्या व्याजदरात कोणतीही वाढ न केल्यामुळे हा परिणाम झाला.

आर्थिक वर्ष २०२२-२३ मध्ये, कमिशन आणि विनिमय अंतर्गत महसूल मागील वर्षाच्या रु. १०७ लाख वरून रु. ३ लाख (२.८३%) ने कमी होऊन रु. १०४ लाख झाला आहे. ही घट मुख्यतः विमा कंपन्यांबरोबरच्या रेफरल फी व्यवसायातील घट आणि एकूणच कमी झालेला कर्ज व्यवसाय यामुळे झाली आहे.

हाशिवाय व्याज उत्पन्न आणि कमिशन आणि विनिमय वगळून मिळणारे इतर उत्पन्न मागील वर्षाच्या रु. १,०८० लाख वरून रु. २२४ लाख (२०.७३%) ने घटून रु. ८५६ लाख झाले आहे. गुंतवणुक रोखांच्या खरेदी विक्रीवरील नफ्याद्वारे मिळणाऱ्या उत्पन्नात रु. ३५ लाखांची झालेली वाढ, ग्राहकांकडून वसूल केलेल्या विविध शुल्कांच्या (जसे लॉकरचे भाडे, प्रक्रिया शुल्क, ईसीएस क्लिअरिंगशी संबंधित सेवा शुल्क, रुपे डेबिट कार्ड शुल्क) संदर्भात उत्पन्नात झालेली रु. ८२ लाखांची वाढ आणि बुडीत कर्जांच्या वसुलीत रु. ३४१ लाखांची झालेली घट याचा हा एकत्रित परिणाम आहे.



आर्थिक वर्ष २०२२-२३ मध्ये, परिचालन खर्च (पगार आणि भत्ते आणि इतर खर्च) आर्थिक वर्ष २०२१-२२ मधील रु. ६,१६२ लाखांवरून रु. ६,६७८ लाखांपर्यंत वाढला आहे, म्हणजे रु. ५१६ लाख (८.३८%) ने वाढ झाली आहे, जी मुख्यतः कर्मचाऱ्यांना द्यावयाच्या वेतन वाढीसाठी तसेच, ग्रॅज्युइटी आणि रजा रोखीकरण यासाठी केलेल्या तरतुदी यामुळे झाली आहे.

परिणामस्वरूप मागील वर्षीच्या रु. ३,२९४ लाखांच्या तुलनेत ढोबळ नफा रु. २९८ लाख झाला म्हणजेच त्यात रु. २,९९६ लाख (९०.९५%) ने घट झाली जी मुख्यत्वे कर्जावरील व्याज उत्पन्नात घट झाल्यामुळे आहे. ढोबळ नफ्याची एकूण उत्पन्नाशी टक्केवारी देखील मागील वर्षीच्या १६.७२% च्या तुलनेत १.८२% अशी कमी झाली.

वर्षभरात, विविध दायित्वांवरील एकूण निव्वळ तरतूद मागील वर्षीच्या तुलनेत रु. ३,८७२ लाखांवरून ऋणात्मक रु. ६९३ लाखांपर्यंत कमी झाली आहे. गुंतवणुकीतील घसरारा राखीव निधीसाठी अतिरिक्त तरतूद रु. ६७५ लाख, अशक्त (Weak) मालमत्तेसाठी रु. ३२ लाख व मानक (Standard) मालमत्तेच्या आकस्मिक तरतुदीसाठी रु. २२७ लाखांनी राखले असताना, अहवालवर्षी रु. १६२७ इतकी BDDR तरतूद उलट फिरवली (reversed) ज्यामुळे मागील वर्षीच्या तुलनेत रु. ४५६५ लाख इतका सकारात्मक फरक पडला. अहवाल वर्षी शून्य प्राप्तिकर दायित्व होते तसेच निव्वळ स्थगित कर मालमतेत घट झाल्यामुळे त्याची शिल्लक रु. ७७८ लाख लक्षात घेतल्यानंतर मागील वर्षीच्या रु. १४० लाखांच्या तुलनेत निव्वळ नफा रु. २१३ लाखांवर पोहोचला आहे.

नफा विनियोग

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार सर्व आवश्यक तरतुदी केल्यानंतर, बँकेने ३१ मार्च २०२३ या वर्षासाठी रु. २१३ लाखांचा निव्वळ नफा मिळवला आहे आणि ३१ मार्च २०२२ पर्यंत जमा नफ्यासह तसेच मागील वर्षी BDDR साठी केलेली आणि अहवालवर्षी उलट फिरवलेली रु. ७०० लाखांची तरतूद मिळवल्यानंतर एकूण रु. ३,१५७ लाखांचा नफा विनियोगासाठी उपलब्ध आहे. खालीलप्रमाणे विनियोग प्रस्तावित आहे :

तपशील	रक्कम रु. चालू वर्ष	रक्कम रु. मागील वर्ष
मागील ताळेबंदानुसार नफा/ (तोटा)	२२,४३,६२,५१४	२८,८६,२१,४०५
२०२२-२३ साठी नफा (नफा/ तोटा पत्रकानुसार)	२,१३,३३,५३२	१,३९,८८,५९५
खराब आणि संशयास्पद कर्ज राखीव मधून हस्तांतरित	७,००,००,०००	-
एकूण नफा	३१,५६,९६,०४६	३०,२६,०९,९२०
वजा : आकस्मिक राखीव @ 10%	२१,३३,३५३	१३,९८,८५२
वजा : वैधानिक राखीव निधी	५३,३३,३८३	३४,९७,१२९
वजा : खराब आणि संशयास्पद कर्ज राखीव निधीमध्ये हस्तांतरित	-	७,००,००,०००
वजा : गुंतवणूक चढउतार राखीव निधी	५६,७६,२१२	३३,५१,४२५
वजा : पुढील वर्षासाठी वर्ग	३०,२५,७२,०९८	२२,४३,६२,५१४
एकूण	३१,५६,९६,०४६	३०,२६,०९,९२०

अहवाल वर्षात झालेल्या नफ्यातून वितरणयोग्य नफा उपलब्ध नाही हे लक्षात घेऊन, संचालक मंडळाने लाभांश देण्याचे प्रस्तावित केलेले नाही.



ग्राहक जागरूकता

आजच्या डिजिटल युगात, ऑनलाइन व्यवहार अधिकाधिक लोकप्रिय झाले आहेत, जे सुविधा आणि गती देतात. तथापि, ह्या सोयीबरोबरच फसवणूक आणि संवेदनशील माहिती अनधिकृत व्यक्तींना मिळण्याचा धोका असतो. त्यातून उद्भवणाऱ्या अनधिकृत व्यवहारांचा धोका टाळण्यासाठी, बँक सक्रियपणे जागरूकता निर्माण करणारे एसएमएस वारंवार पाठवते, सायबर सुरक्षिततेची माहिती बँकेच्या विविध सोशल मीडिया प्लॅटफॉर्मवर महिन्याच्या प्रत्येक पहिल्या बुधवारी “सायबर जागरूकता दिवस” म्हणून पोस्ट केली जाते, बँकेच्या सर्व शाखांतील आणि ई-लॉबी मधील डिजिटल साइनेजवर संदर्भित माहिती प्रदर्शित केली जाते आणि पोस्टर्स आणि बॅनरद्वारे प्रसिद्धी करण्यासोबतच ‘सायबर सुरक्षा मार्गदर्शक तत्त्वे’ बँकेच्या jsblbank.com ह्या वेबसाइटवर ब्लॉग प्रकाशित केले जातात. बँक ग्राहकांना कोणत्याही अनधिकृत व्यवहारांबाबत बँकेच्या वेबसाइटद्वारे किंवा बँकेच्या टोल फ्री क्रमांक 1800 22 5381 वर कॉल करून तक्रार नोंदवण्याची सुविधा देते. बँक देत असलेल्या विविध सेवा-सुविधांची माहिती, व्याजदर, तक्रारी नोंदवण्याची सोय कॉलसेंटर द्वारे बँक प्रदान करते. बँक ग्राहकांचे जीवन, मालमत्ता आणि आरोग्य सुरक्षित करण्यासाठी विविध विमा कंपन्यांचे बरोबरील भागीदारीद्वारे जीवन, आरोग्य आणि सामान्य विमा या श्रेणींमध्ये विमा आणि गुंतवणूक सेवा देखील देते. तसेच बँक केंद्र सरकारच्या - PMJJBY आणि PMSBY (अनुक्रमे प्रधानमंत्री जीवन ज्योती विमा योजना आणि प्रधानमंत्री सुरक्षा विमा योजना) ह्या योजनाही ग्राहकांना उपलब्ध करून देते. युटिलिटी बिल पेमेंट सुविधा BBPS द्वारे बँकेत उपलब्ध आहेत. बँकेने देऊ केलेल्या या उत्पादनांचा आणि सेवांचा ग्राहकांनी जास्तीत जास्त वापर करण्याचे आवाहन आहे.

माहिती तंत्रज्ञान

डिजिटल साधनांचा वापर करून उत्कृष्ट बँकिंग सेवांचा अनुभव ग्राहकांना देण्याकरिता तंत्रज्ञानाची अतिशय महत्वाची भूमिका असणार आहे ह्यावर बँकेचा विश्वास आहे. नवीन तंत्रज्ञानाचा वापर करताना बँकेने नेहमीच डिजिटल युगातील ग्राहकांना अधिक हक्क प्रदान करून सोयीस्कर, सुरक्षित आणि स्वस्त सेवा सुविधांच्या माध्यमातून वेगवान, अधिक कार्यक्षम आणि अतिशय उत्तम बँकिंगचा अनुभव मिळावा आणि त्यातून नाते दृढ करण्याच्या हेतूने बँक नेहमीच प्रयत्न करते. आज घडीला बँक खाली नमूद केलेल्या तंत्रज्ञानावर आधारित सेवा देते.

मोबाइल बँकिंग: बँकेने काही वैशिष्ट्यपूर्ण सोयी आणि अधिक सुरक्षेसाठीचे उपाय अंतर्भूत असलेले अत्याधुनिक मोबाईल App, Android आणि IOS Platform वर ग्राहकांना उपलब्ध करून दिले आहे. हे App वापरून ग्राहक त्यांचे अकाउंट स्टेटमेंट बघू शकतात, IMPS वा NEFT च्या माध्यमातून रक्कम पाठवू शकतात आणि अजूनही काही सुविधांचा वापर करू शकतात. ह्या App मध्ये बँकेने Device Binding, Sim Binding असे सुरक्षेचे उपायही योजिले आहेत.

प्रमाणित भुगतान प्रणाली (PPS): बँकेने आपल्या ग्राहकांना क्लिअरिंग प्रक्रियेद्वारे सुरक्षितरित्या चेक जारी करता यावेत म्हणून सकारात्मक पुष्टीकरण प्रविष्ट करण्यासाठी (PPS) सुविधा सुरू केली आहे.

Ask PAI: बँकेने आपल्या वेबसाइटवर आर्टिफिशियल इंटेलिजेंस (AI) आधारित चॅटबॉट “PAI” सादर केला आहे, जो नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया (NPCI) ने उपलब्ध करून दिला आहे. हा चॅटबॉट FASTag, RuPay, UPI, AePS यासारख्या डिजिटल उत्पादनांबद्दल प्रत्यक्ष वापरासाठी (Real time usage) जागरूकता निर्माण करण्यासाठी आणला गेला आहे. भारतातील डिजिटल आर्थिक व्यवहार सर्वसमावेशक होण्यास ह्या चॅटबॉटमुळे मदत होईल.

बँकेने देऊ केलेल्या इतर काही तंत्रज्ञानावर आधारित सुविधा खालील प्रमाणे आहेत:

- इंटरनेट बँकिंग (फक्त माहिती घेण्यासाठी / व्यवहार बघण्यासाठी)
- प्लॅटिनम डेबिट कार्ड
- Point Of Sale सेवा
- एटीएम (पैसे काढणे) आणि रिसायकलर (पैसे काढणे / भरणे)
- UPI आधारित पेमेंट
- ई लॉबी सुविधा
- QR कोड सुविधा
- आधार प्रमाणीकृत आवर्ती पेमेंटसाठी इ साइन / इ मॅडेट सुविधा

या सर्व सेवांसाठी बँकेच्या वेबसाइटवर सुलभ “फ्रॉड रिपोर्टिंग सिस्टम” उपलब्ध करून दिली आहे.



सायबर सुरक्षा उपाय

विविध तंत्रज्ञानावर आधारित सेवा देत असताना, रिझर्व्ह बँकेच्या सर्वसमावेशक 'सायबर सुरक्षा फ्रेमवर्क' च्या मार्गदर्शक तत्वांनुसार बँकेने माहिती तंत्रज्ञान इको-सिस्टमच्या सुरक्षिततेसाठी विविध सुरक्षा वैशिष्ट्यांचे आयोजन केले आहे. बँकेचे कोअर बँकिंग सोल्यूशन 'PCI-DSS (पेमेंट कार्ड इंस्ट्रुमेंट - डेटा सिक्युरिटी स्टॅंडर्ड)' चे अनुपालन केलेल्या डेटा सेंटर आणि DR (डिझास्टर रिकव्हरी) साइटवर होस्ट केले आहे. ईमेल स्पूफिंग प्रतिबंधित करण्यासाठी बँकेने DMARC (डोमेन-आधारित संदेश प्रमाणीकरण, अहवाल आणि अनुरूपता) आणि ATP (अॅडव्हान्स थ्रेट प्रोटेक्शन) सारखे उपाय लागू केले आहेत. बँक इंटरनेट ट्रॅफिक आणि इतर डेटा पॅकेट्स प्रतिबंधित करण्याकरिता आणि त्यावर देखरेख करण्यासाठी हाय-एंड फायरवॉल व कव्हात असू शकणारे स्विचेस वापरत आहे. बँकेने अँटी-व्हायरस, अँटी-मालवेअर सोल्यूशन्स, ईडीआर आणि वापरकर्त्यांसाठी प्रतिबंधित प्रवेश अधिकारांसह एंड-पॉइंट सुरक्षा उपाय लागू केले आहेत. बँकेने 'डिजिटल बँकिंग ऑपरेशन्स', 'EFRM' (फसवणूक आणि जोखीम व्यवस्थापन) पोर्टल आणि 'SOC' (सुरक्षा ऑपरेशन सेंटर) चे कामकाज पाहण्यासाठी समर्पित विशेष विभाग सुरू केले आहेत. बँकेने सायबर धोक्यांपासून तसेच ब्रँड संरक्षणासाठी अँटी-फिशिंग आणि डार्क वेब मॉनिटरिंगच्या सेवांचा देखील लाभ घेतला आहे. बँकेने 'माहिती सुरक्षा' आणि 'सायबर सुरक्षा' धोरणे अंगिकारली आहेत. बँक निर्धारित वारंवारतेनुसार 'माहिती सुरक्षा' ऑडिट आणि VA (सुरक्षात्मक मूल्यांकन) आणि PT (पेनेट्रेशन टेस्टिंग) आयोजित करते. नियामकांच्या समाधानासाठी सायबर सुरक्षा फ्रेमवर्क अद्ययावत करून ग्राहकांचे हित जपण्यासाठी बँक नेहमी आवश्यक उपाययोजना करेल.

मानवी संसाधने

बँकिंग हा प्रामुख्याने सेवा उद्योग असल्याने, बँकेची पत आणि प्रतिष्ठा निर्माण करण्यात बँकेची मानव संसाधने महत्त्वाची भूमिका बजावतात. त्यामुळे आपली बँक आपल्या कर्मचाऱ्यांची कामगिरी आणि कार्यक्षमता सुधारण्यासाठी नेहमीच प्रयत्नशील असते. कर्मचाऱ्यांची कार्यकुशलता सुधारण्यासाठी सॉफ्ट स्किल्स (मानवी कौशल्य) आणि टेक्निकल स्किल्स (तांत्रिक कौशल्य) या दोन्हींचे नियमित प्रशिक्षण दिले जाते. आमची ताकद आमच्या बँकेचा कणा असलेल्या आमच्या कर्मचाऱ्यांच्या कठोर परिश्रमातून आम्हाला मिळते हे आपल्याला माहीत आहे आणि हे संसाधन उत्पादकता वाढविण्यासाठी नेहमीच प्रेरित रहावे असा व्यवस्थापन प्रयत्न करते. त्यासाठी अनुकूल वातावरण आणि औद्योगिक शांतता राखण्याच्या उद्देशाने कर्मचारी संघटनेच्या प्रतिनिधींसोबत चर्चा, वाटाघाटी आणि शिष्टाई असे प्रयत्न बँक व्यवस्थापन करते. कर्मचाऱ्यांच्या वेतनवाढीच्या मागणीवर युनियन बरोबर वाटाघाटी सुरू असून नजीकच्या भविष्यात ती सकारात्मक निष्कर्षपर्यंत पोहोचेल अशी अपेक्षा आहे.

लेखापरीक्षण आणि तपासणी

वैधानिक लेखापरीक्षण:

मेसर्स मुकुंद एम चितळे अँड कंपनी, चार्टर्ड अकाउंटंट, यांची २०२२-२०२३ या आर्थिक वर्षासाठी वैधानिक लेखा परीक्षक म्हणून पुनर्नियुक्ती करण्यात आली. या नियुक्तीस भारतीय रिझर्व्ह बँकेकडून आवश्यक मंजूरी मागितली गेली जी पत्र क्रमांक CO.DOS RPD.NO.53429/08.02.007/2022-23 दिनांक २४ ऑगस्ट २०२२ च्या द्वारे मिळाली. तसेच बँकेच्या वार्षिक सर्वसाधारण सभेने २९ ऑगस्ट २०२२ रोजी त्याला मंजूरी दिली. आर्थिक वर्ष २०२२-२०२३ चे लेखापरीक्षण १५.०६.२०२३ रोजी पूर्ण झाले. वैधानिक लेखापरीक्षकांनी सादर केलेला स्वतंत्र अहवाल वार्षिक अहवालात छापला आहे. वैधानिक लेखापरीक्षकांद्वारे बँकेला आर्थिक वर्ष २०२२-२३ साठी 'B' मानांकन दिले गेले आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार बँकेने विविध प्रकारची लेखापरीक्षणे (ऑडिट) देखील करून घेतली आहेत, ज्याची माहिती खालील प्रमाणे:

समवर्ती आणि अंतर्गत लेखापरीक्षण:

अहवालवर्षी, सर्व २५ शाखा आणि १ विस्तार कक्ष यांचे मासिक वा त्रैमासिक अहवालासह समवर्ती लेखापरीक्षण केले गेले.

आर्थिक वर्ष 2022-2023 साठी मुख्य कार्यालयातील विविध विभागांचे समवर्ती लेखा परीक्षक म्हणून मेसर्स केएमपीएस आणि असोसिएट्सची नियुक्ती करण्यात आली. तसेच, शाखांसाठी समवर्ती लेखापरीक्षक म्हणून 11 चार्टर्ड अकाउंट फर्मची नियुक्ती करण्यात आली.

मुख्य कार्यालय विभाग आणि शाखांच्या समवर्ती लेखापरीक्षकांचे अहवाल प्राप्त झाल्यानंतर निरीक्षणांचे अनुपालन वेळोवेळी केले जाते. लेखापरीक्षण विभाग निरीक्षणे आणि अनियमितता यांच्या अनुपालन स्थितीचे निरीक्षण करते.



ऑडिट विभागाने वर्ष २०१९ पासून त्यांच्या अधिकार्यांमार्फत शाखांचे जोखीम आधारित अंतर्गत लेखापरीक्षण (RBIA) सुरू केले. आर्थिक वर्ष २०२२-२३ मध्ये लेखापरीक्षण विभागाने ११ शाखांचे जोखीम आधारित अंतर्गत लेखापरीक्षण (RBIA) पूर्ण केले आहे आणि उर्वरित १५ शाखांचे असे परीक्षण जुलै २०२३ मध्ये पूर्ण झाले. संपूर्ण लेखापरीक्षणाच्या कार्यावर संचालक मंडळाची 'लेखापरीक्षण उप समिती' देखरेख करते. ही उपसमिती योग्य अनुपालनासाठी मार्गदर्शन प्रदान करते, पुनरावलोकन करते आणि निरीक्षणांचे संदर्भात आवश्यक तेथे अनुपालन सुनिश्चित करतानाच कारवाईचे निर्देशही देते.

माहिती प्रणाली लेखापरीक्षण (IS Audit):

बँकेने M/S SOC Analyst Pvt. Ltd. यांची IS ऑडिटर म्हणून आर्थिक वर्ष २०२३-२४ साठी नियुक्ती केली आहे, आणि त्यांनी २२ जून २०२३ पासून परीक्षण सुरू केले आहे. त्यांचा अहवाल लवकरच अपेक्षित आहे.

रिझर्व्ह बँकेने केलेली तपासणी:

भारतीय रिझर्व्ह बँकेने नोव्हेंबर २०२२ मध्ये ३१.०३.२०२२ पर्यंतच्या आर्थिक स्थितीच्या संदर्भात बँकेची तपासणी केली. तद्नंतर तपासणी अधिकाऱ्याचा अहवाल प्राप्त झाला आणि विहित वेळेत बँकेने अनुपालन अहवाल सादर केला. दिनांक ३१.०३.२०२३ पर्यंतच्या बँकेच्या आर्थिक स्थितीच्या संदर्भात रिझर्व्ह बँकेद्वारे जून आणि जुलै २०२३ मध्ये तपासणी करण्यात आली आणि त्यांचा तपासणी अहवाल नुकताच प्राप्त झाला आहे.

वैधानिक लेखापरीक्षकाची नियुक्ती:

भारतीय रिझर्व्ह बँकेने दिनांक १४ जुलै २०२३ च्या पत्र क्रमांक CO.DOS.RPD.NO.52899/08.02.007/2023-24 द्वारे M/s GMJ & Co, चार्टर्ड अकाउंटंट्स (FRN No.103429W) यांची २०२३-२०२४ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यास मान्यता दिली आहे.

वित्तीय वर्ष २०२३-२४ साठी वैधानिक लेखापरीक्षक म्हणून सदर फर्मची नियुक्ती निश्चित करण्याचा प्रस्ताव देखील सर्वसाधारण सभेत अजेंडा क्रमांक ४ अंतर्गत ठेवण्यात आला आहे.

संचालक मंडळ:

मागील वार्षिक अहवालात नमूद केल्याप्रमाणे, जून २०१५ मध्ये निवडलेल्या संचालक मंडळाचा कार्यकाळ ०७/०६/२०२० रोजी संपणार होता. तथापि, साथीच्या परिस्थितीमुळे सर्व नागरी सहकारी बँकांची निवडणूक प्रक्रिया राज्य सरकारने स्थगित ठेवली आणि मंडळाचा कार्यकाळ वेळोवेळी वाढवण्यात आला. शेवटी जुलै २०२२ मध्ये बँकेच्या संचालक मंडळाची निवडणूक जाहीर करण्यात आली. तथापि ०१/०६/२०२२ पासून ते १२/०७/२०२२ पर्यंत राज्यातील अतिवृष्टी आणि पूरस्थितीमुळे सर्व नागरी सहकारी बँकांच्या निवडणूक प्रक्रियेला १५/०७/२०२२ रोजी प्रक्रिया ज्या टप्प्याला होती तेथेच स्थगिती देण्यात आली. त्यानुसार मागील वर्षाच्या सर्वसाधारण सभेचे दिवशी म्हणजे २९ ऑगस्ट २०२२ रोजी, 'नामांकन मागे घेण्याच्या' टप्प्यावर निवडणूक प्रक्रिया थांबवण्यात आली होती. त्यानंतर १०/१०/२०२२ रोजी निवडणूक प्रक्रिया पुन्हा सुरू करण्यात आली आणि १० नोव्हेंबर २०२२ रोजी नवीन संचालक मंडळ बिनविरोध निवडून आल्याचे घोषित करण्यात आले. संचालक मंडळ अस्तित्वात आल्यानंतर, श्री. संतोष वसंत केळकर यांची अध्यक्षपदी आणि श्री. किशोर रमाकांत बागडे यांची बँकेच्या उपाध्यक्षपदी फेरनिवड करण्यात आली.

नव्याने स्थापन झालेल्या संचालक मंडळामध्ये १५ निवडून आलेल्या संचालकांपैकी ३ महिला आहेत. तसेच तीन चार्टर्ड अकाउंटंट, चार व्यावसायिक, एक वकील, एक कलाकार, एक पत्रकार आणि पाच सामाजिक कार्यकर्ते सदस्य आहेत. याशिवाय, मंडळावर दोन कर्मचारी संचालक आहेत, जे महाराष्ट्र स्टेट को-ऑप सोसायटी अधिनियम १९६० च्या कलम २ उप-कलम (१४ अ) च्या तरतुदीनुसार प्रतिनिधी संघटनेद्वारे नामनिर्देशित आहेत.

२५ नोव्हेंबर २०२२ रोजी नव्याने स्थापन झालेल्या संचालक मंडळाची पहिली बैठक झाली. संचालक मंडळ रिझर्व्ह बँक व राज्य/केंद्र सरकारच्या मार्गदर्शक तत्वांचे पालन करून धोरणे तयार करते आणि एकूणच कामकाजाचे पर्यवेक्षण तसेच नियंत्रण करते. लेखापरीक्षण, व्यवसाय विकास



आणि सामान्य प्रशासन (BDGA), कर्ज व्यवसाय, कार्यकारी, माहिती तंत्रज्ञान, मालमत्ता, वसुली, कर्मचारी, ट्रेझरी आणि गुंतवणूक अशा 9 उप-समित्यांचे माध्यमातून संचालक मंडळ कार्य करते. संचालक मंडळ आणि उपसमित्यांच्या साधारणपणे नियमित बैठका होतात. रिझर्व्ह बँकेच्या निर्देशानुसार, बँकेने व्यवस्थापन मंडळाची स्थापना केली आहे आणि ते मंडळ आता नियमितपणे काम करू लागले आहे.

व्यवस्थापन मंडळ:

रिझर्व्ह बँकेच्या १ जुलै २०२१ च्या परिपत्रकानुसार, व्यवस्थापन मंडळाचा (बोर्ड ऑफ मॅनेजमेंट) कार्यकाळ हा संचालक मंडळाच्या एवढाच असतो. त्यानुसार १०.११.२०२२ रोजी नवीन संचालक मंडळाची स्थापना झाल्यावर गेल्या संचालक मंडळाने डिसेंबर २०२१ मध्ये स्थापन केलेल्या व्यवस्थापन मंडळाचा कार्यकाळ संपला. त्यानंतर संचालक मंडळाने २४.०३.२०२३ रोजी झालेल्या बैठकीत खालील अंतर्गत आणि बाह्य सदस्यांसह नवीन व्यवस्थापन मंडळाची स्थापना केली:

- श्री. संतोष व. केळकर (बँकेचे अध्यक्ष)
- श्री. चंद्रशेखर ना. वझे (BoM चे अध्यक्ष)
- श्री. सुर्यकांत बा. जगताप (अंतर्गत सदस्य)
- श्री. सुनील चि. मोने (बाह्य सदस्य)
- श्री. गंगाधर बा. जोशी (बाह्य सदस्य)
- श्री. अतुल र. जोशी (बाह्य सदस्य)

वरील ६ सदस्यांपैकी चार सनदी लेखापाल आहेत, एक सदस्य श्री. गंगाधर बा. जोशी हे अनुभवी बँकर आहेत आणि श्री. सुर्यकांत बा. जगताप हे व्यावसायिक आहेत.

हे व्यवस्थापन मंडळ विद्यमान संचालक मंडळाच्या कार्यकाळापर्यंत कार्यरत राहिल. संचालक मंडळाला विविध क्षेत्रात प्राविण्य असलेल्या BoM च्या बाह्य सदस्यांचे बहुमोल मार्गदर्शन अपेक्षित आहे.

वार्षिक परिचालन योजना वर्ष २०२३-२४

अलीकडच्या काळात कोव्हिड १९ महामारीपासून बँकिंग जगतात “डिजिटल बँकिंग” हा महत्त्वाचा शब्द बनला आहे. बँकेने डिजिटल व्यवहारांवर आपला जोर कायम ठेवण्याची योजना आखली आहे आणि त्यासाठी स्वतंत्र मांडणी केली आहे. अर्थव्यवस्था आजही साथीच्या रोगाचे परिणाम भोगत आहे. भौगोलिक राजकीय तणावाचा प्रगत आणि उदयोन्मुख अर्थव्यवस्थांवर परिणाम झाला आहे. असे असूनही, भारत संयमीपणे पुढे जात आहे. पतपुरवठ्यात हळूहळू वाढ होत आहे. बँकेने आपली वार्षिक योजना या गृहीतकांवर केंद्रित केली आहे. कर्ज मर्यादितसंबंधीचे मापदंड आणि प्राधान्य क्षेत्र लक्ष्य गाठण्यातील अनिवार्यता लक्षात घेऊन कर्ज विषयक व्यवसायवाढ अंदाजित केली आहे. FSWM श्रेणी प्राप्त करण्याच्या आपल्या मुख्य उद्दिष्टाच्या दिशेने, बँक विशेष प्रयत्न करून आणि संसाधने वळवून जास्तीत जास्त वसुली करण्याचे लक्ष्य ठेवत आहे. प्रस्तावित वार्षिक व्यवसाय योजना वार्षिक सर्वसाधारण सभेत सादर केली जाईल.

दीर्घकालीन नियोजन

बँकेने आता २०२३-२४ ते २०२८-२९ या ५ वर्षांच्या कालावधीसाठी व्यवसाय वाढीची योजना व धोरण तयार केले आहे. योजनेमध्ये केवळ ठेवी आणि कर्जामधील वाढीवर लक्ष केंद्रित केलेले नाही तर प्रशासन आणि अनुपालनामध्ये गुणात्मक सुधारणा करण्याचे देखील योजिले आहे. या योजनेत ठेवींमध्ये वार्षिक १०% वाढ अपेक्षित आहे. मात्र कर्जव्यवसाय वाढ विविध घटकांवर अवलंबून असेल- जसे की विहित मार्गदर्शक तत्वे आणि आर्थिक वातावरण. चौथ्या वर्षाच्या शेवटी कर्ज-ठेवींचे किमान ६०% गुणोत्तर गाठण्यासाठी बँकेने विशेष प्रयत्न करण्याचे लक्ष्य ठेवले आहे. प्रामुख्याने SME, किरकोळ व्यवसायिक, वाहतूकदार, वाहने आणि गृहकर्ज अशा क्षेत्रात छोटी कर्जे देऊन एक मजबूत पोर्टफोलिओ तयार करायची बँकेची योजना आहे जेणेकरून प्राधान्य क्षेत्र कर्ज आणि एकूण कर्जसंग्रहाची रचना यांच्या संदर्भातील निर्धारित मापदंड साध्य करता येतील.

उत्साही व कार्यप्रवण संचालक मंडळाच्या मार्गदर्शनाखाली प्रामाणिक आणि मेहनती अधिकारी आणि कर्मचारी बँकेची उद्दिष्टे साध्य करण्यात यशस्वी होतील अशी अपेक्षा आहे. प्रस्तावित रणनीतीसह ५ वर्षांचा व्यवसाय आराखडा आवश्यकतेनुसार रिझर्व्ह बँकेकडे सादर केला आहे.



स्टाफिंग पॅटर्न

सहकार आयुक्त आणि निबंधक पुणे यांनी जारी केलेल्या दिनांक १७.०३.२०११ च्या परिपत्रकाच्या आधारे 'महाराष्ट्र अर्बन को-ऑप' बँक फेडरेशन मार्फत बँकेला या विषयावरील मार्गदर्शक सूचना प्राप्त झाल्या आहेत.. अर्बन को-ऑपरेटिव्ह बँकांनी (UCBs) या परिपत्रकात नमूद केल्यानुसार निकषांचे पालन सुनिश्चित केल्यानंतर त्यांचा कर्मचारी संरचना आराखडा (Staffing Pattern) ठरवणे आवश्यक आहे. आपल्या बँकेला लागू होणारे निकष (₹ १००० कोटी पेक्षा जास्त मिश्रव्यवसाय) आणि त्यासंदर्भातील ३१.०३.२०२३ पर्यंतची स्थिती खालीलप्रमाणे आहे :

अनु. क्र.	निकष	मापदंड	३१.०३.२०२३ ची स्थिति
१	प्रति कर्मचारी व्यवसाय	रु. ४ कोटी पेक्षा अधिक	रु. ८.८८ कोटी
२	प्रति कर्मचारी लाभ क्षमता (करापूर्वीचा नफा लक्षात घेऊन)	रु. २.२० लाखांपेक्षा अधिक	रु. ०.६६ लाख
३	खेळत्या भांडवलाच्या टक्केवारी नुसार कर्मचाऱ्यांवरील खर्च	१.५०% पेक्षा कमी	१.८३%

सदर परिपत्रकात असे विहित केले आहे की बँकेने वरील तीनपैकी किमान २ निकषांचे पालन केले पाहिजे आणि वार्षिक सर्वसाधारण सभेकडून स्टाफिंग पॅटर्नला मान्यता घेतली पाहिजे. दि. ३१.०३.२०२३ पर्यंत, बँकेने आवश्यक दोन निकषांऐवजी फक्त एक निकष पूर्ण केला आहे. अहवालवर्षी निव्वळ नफ्याचे प्रमाण जरी थोडे चांगले असले तरी ते निकषापेक्षा खूपच कमी आहे, तर "कर्मचारी खर्च" जो गेल्या वर्षी निकषापेक्षा थोडाच जास्त होता तो दोन वर्षांच्या वेतन वाढीच्या खर्चाच्या तरतुदीमुळे मोठ्या प्रमाणात वाढला आहे. वार्षिक व्यवसाय योजनेत दर्शविल्याप्रमाणे चालू आर्थिक वर्षातील नफा वाढण्याचे अंदाजित असल्याने सदर मापदंडाच्या संदर्भात कामगिरी सुधारणे अपेक्षित आहे. तथापि त्याच स्तरावर खेळते भांडवल रहाणार असताना कर्मचाऱ्यांच्या खर्चात कोणतीही वाढ झाल्यास तिसऱ्या मापदंडाचे संदर्भात आणखी बिघाड होऊ शकतो. चालू आर्थिक वर्षामध्ये अपेक्षित असलेल्या व्यवसायाच्या वाढीमुळे ह्या टक्केवारीत किरकोळ सुधारणा होणे अपेक्षित आहे. अशा प्रकारे बँक चालू आर्थिक वर्षात ३ निकषांपैकी फक्त '२' साध्य करेल अशी शक्यता आहे. या संदर्भात स्थिती आणि प्रस्तावित स्टाफिंग पॅटर्न वार्षिक सर्वसाधारण सभेत अजेंडा क्रमांक ७ अंतर्गत ठेवण्यात आला आहे.

ऋणनिर्देश:

संचालक मंडळ खालील संस्था आणि व्यक्ति यांचे मनापासून आभार व्यक्त करत आहे.

- निबंधक आणि आयुक्त सहकारी संस्था - पुणे, विभागीय संयुक्त निबंधक, सहकार विभाग, मुंबई. जिल्हा उपनिबंधक, कोकण भवन, नवी मुंबई आणि सहकार विभागाचे इतर अधिकारी.
- भारतीय रिझर्व्ह बँक - नागरी सहकारी बँक नियमन विभाग, नियामक तपासणी विभाग, देखरेख विभाग, नियामक सेवा विभाग आणि समाशोधन विभाग.
- को-ऑपरेटिव्ह बँक एम्प्लॉईज युनियन, मुंबई.
- इंडियन बँक्स असोसिएशन.
- क्लियरिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड, नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया.
- ॲक्सिस बँक लि., बँक ऑफ बडोदा, एचडीएफसी बँक लि., आयडीबीआय बँक लि., ICICI बँक, इंडसिड बँक, द सारस्वत सहकारी बँक लि., IDRBT, स्टेट बँक ऑफ इंडिया आणि रायगड जिल्हा सहकारी बँक लिमिटेड.



- ▶ इन्स्टिट्यूट फॉर डेव्हलपमेंट अँड रिसर्च इन बँकिंग टेक्नॉलॉजी, नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया, IFTAS (इंडियन फायनान्शियल टेक्नॉलॉजी अँड अलाईड सर्व्हिसेस), CERT-इन (भारतीय संगणक प्रतिसाद टीम).
- ▶ बृहन मुंबई नागरी सहकारी बँक्स असोसिएशन लि., मुंबई, महाराष्ट्र स्टेट को-ऑप. बँक्स फेडरेशन लि., मुंबई, महाराष्ट्र स्टेट को-ऑप. बँक्स असोसिएशन लि., मुंबई, नॅशनल फेडरेशन ऑफ अर्बन को-ऑपरेटिव्ह बँक्स अँड क्रेडिट सोसायटी लि., नवी दिल्ली., सहकार भारती.

वैधानिक लेखापरीक्षक, अंतर्गत आणि समवर्ती लेखापरीक्षक, कायदेशीर सल्लागार आणि सॉलिसिटर, कामगार सल्लागार, विमा कंपनी आणि इतर संस्थांनी त्यांनी वेळोवेळी प्रदान केलेल्या सेवांसाठी संचालक मंडळ आपली कृतज्ञता येथे नमूद करून त्यांचे देखील आभार मानत आहेत.

बँकेच्या प्रगतीत सक्रिय सहकार्य आणि पाठबळ दिल्याबद्दल सर्व सभासद, ठेवीदार, प्रसारमाध्यमे आणि विविध संस्थांचे मनःपूर्वक आभार.

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

दिनांक: १० ऑगस्ट २०२३

संचालक मंडळ आणि त्यांच्या वतीने
संतोष केळकर – अध्यक्ष



50th 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 50th 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, 2023.

Economic Scenario

The tapering of the COVID 19 pandemic should have signaled a revival of the world economy but a lingering war, the sharp rise in energy and other commodity prices; strains in global supply chains and worsening food security resulted in inflation ruling at levels not seen by the recent generations in all economies. Indeed, the war led to globalisation of inflation. Central banks were forced to reorient and recalibrate their monetary policies. Emerging market economies (EMEs) faced bigger challenges from increased market turbulence, monetary policy shifts in advanced economies (AEs) and their spill overs. Global inflation reached a high of 8.8% in 2022. Fears of stagflation were sparked worldwide with talk of recession in certain parts of the world. In early 2023, expectations that the world economy could achieve a soft landing—with inflation coming down and growth steady—receded amid stubbornly high inflation and financial sector turmoil. Global growth slowed down to 3.4% in 2022 and is further expected to go down to sub 3%. The slowdown was much more pronounced in advanced economies, with most of them expected to decelerate in the second half of FY 2022-23. Economic growth in all major economies like USA, Europe, China was weak during the year. Global headline inflation in the baseline is set to fall from 8.7 percent in 2022 to 7.0 percent in 2023 on the back of lower commodity prices but underlying (core) inflation is likely to decline more slowly. Returning of inflation to target level is unlikely before 2025 in most economies.

Domestic Economy

The timely action of the RBI and the Central Government ensured that the Indian Economy weathered the storm with resilience. The Gross Domestic Product (GDP) growth for the financial year 2022-23 stood at 7.2% vis a vis 8.9% for the preceding year, driven by private consumption and capital formation. The agricultural growth remained buoyant at 4% in FY 2022-23 due to the increased Rabi sowing. But the growth in the industrial sector lagged behind at 4.4% in FY 2022-23 against 10.3% in the preceding year. In the service sector, contact driven services had taken a huge hit during COVID 19 pandemic. With the declining instances of severe infections, the population moved out giving a boost to service sector which grew at 9.5% versus the 8.4% in the preceding year. India also remained a net exporter of agricultural produce, hence on an overall basis the domestic economy showed moderate growth supported by a solid domestic demand and pick up in capital investment. But the country was not spared of the rising inflation around the world, leading to inflation numbers shooting up to 7%. The ever fickle weather conditions like unseasonal rains followed by excessive heat contributed to high food inflation. The inflation remained within the upper band of the RBI's target, leading to the RBI increasing policy rates during the fiscal year, by a total of 250 basis points, from 4% to 6.50%. The RBI was forced to use all available monetary tools at its disposal to contain systemic liquidity in order to maintain inflation level. The conventional and unconventional methods used by the RBI aided the central bank in navigating the country through unprecedented global developments successfully. The fiscal deficit remained @ 6.4%, as a result of which the Government continued on the path of fiscal consolidation.

FUTURE OUTLOOK

GLOBAL

The IMF, in its April 2023 world economic forecast has said that “The outlook is uncertain again amid financial sector turmoil, high inflation, ongoing effects of Russia's invasion of Ukraine and three years of COVID”.

Thus the expectations in beginning of 2023 that the world economy would stabilize have receded amid stubbornly high inflation and recent financial sector turmoil. Although inflation has declined as central banks have raised interest rates and food and energy prices have come down, underlying price pressures are proving sticky, with labor markets tight in a number of economies. Side effects from the fast rise in policy rates are becoming apparent, as banking sector vulnerabilities have come into focus and fears of contagion have risen across the broader financial sector,



including nonbank financial institutions. Policymakers have taken forceful actions to stabilize the banking system. Debt levels remain high, limiting the ability of fiscal policymakers to respond to new challenges. Commodity prices that rose sharply following Russia's invasion of Ukraine have moderated, but the war continues and geopolitical tensions are high.

Risks to the outlook are heavily skewed to the downside, with the chances of a hard landing having risen sharply. Financial sector stress could amplify and contagion could take hold, weakening the real economy through a sharp deterioration in financing conditions and compelling central banks to reconsider their policy paths. Pockets of sovereign debt distress could, in the context of higher borrowing costs and lower growth, spread and become more systemic. The war in Ukraine could intensify and lead to more food and energy price spikes, pushing inflation up. Core inflation could turn out more persistent than anticipated, requiring even more monetary tightening to tame.

The baseline forecast is for growth to fall from 3.4 percent in 2022 to 2.8 percent in 2023, before settling at 3.0 percent in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 percent in 2022 to 1.3 percent in 2023. In a plausible alternative scenario with further financial sector stress, global growth declines to about 2.5 percent in 2023 with advanced economy growth falling below 1 percent. While inflation is set to decline, its return to target is unlikely before 2025 in most cases.

DOMESTIC

The Indian Economy, in the face of strong headwinds and cross currents has remained resilient. Even then, one cannot ignore that the geopolitical conflict continues unabated and policy normalisation globally is far from complete. Inflation is still a sceptre looming over the economy. The RBI has focussed on preserving price and financial stability. As a result, domestic macroeconomic fundamentals are strengthening – economic activity is exhibiting resilience, inflation has moderated, the current account deficit has narrowed, and foreign exchange reserves are comfortable. Fiscal consolidation is also ongoing. The Indian banking system remains stable and supple, credit growth is robust and domestic financial markets have evolved in an orderly manner.

Domestic demand conditions remain supportive of growth on the back of improving household consumption and investment activity. Urban demand remains strong, with indicators such as passenger vehicle sales, domestic air passenger traffic, and credit cards outstanding posting double-digit expansion on a year-on-year basis in April. Rural demand is also on a revival path. Growth in steel consumption, cement output, production and imports of capital goods suggest continued buoyancy in investment activity. On the back of double-digit growth of 15.6 per cent in non-food bank credit, the flow of resources to the commercial sector in 2023-24 (up to May 19, 2023) increased to ₹2.7 lakh crore from ₹1.0 lakh crore during the same period last year. Surveys also point towards higher investment intentions of manufacturing companies for 2023-24. The contraction in merchandise imports outpaced that of merchandise exports in April, resulting in a narrowing of the trade deficit. Net exports show growth as a result of the sustained and strong growth in services exports. The purchasing manager's index (PMI) for manufacturing exhibits sustained expansion while high frequency indicators suggest that the services sector activity is on an accelerated trajectory.

The RBI has projected real GDP growth for FY 2023-24 at 6.5% based on the expected higher Rabi production, normal monsoon and softening inflation. Robust government capital expenditure is also expected to nurture investment and manufacturing activity. Consumer and business outlook surveys display continued optimism. The headwinds from weak external demand, volatility in global financial markets, protracted geopolitical tensions and intensity of El Nino impact, however, pose risks to the outlook. But, both the International Monetary fund (IMF) and the OECD (Organisation for Economic Cooperation and Development) pegged India's growth rate @ 6% for FY 2023-24 which is slightly lower than RBI's projection of 6.5%.



DEVELOPMENTS IN UCB Sector

The Reserve Bank of India had published the report of the Expert Committee for UCBs in the last FY. During the CFY the RBI has accepted the recommendations regarding the Tier approach for classification of UCBs and our Bank is under Tier 3. Some of the major changes made by the RBI relevant to the Cooperative sector in FY 2022-23 are given below.

Compliance Function for UCBs - RBI announced certain principles, standards and procedures for Compliance Function in UCBs. As per RBI's revised norms, Tier 3 UCBs have to have in place a Compliance Function by October 1, 2023. Bank has already taken various steps towards the same so as to follow the dictate in letter and spirit which shall enhance Regulatory Comfort.

Norms to classify banks as Financially Sound and Well Managed (FSWM) - RBI prescribed revised norms for categorisation as a Financially Sound and Well Managed (FSWM) UCB. The revised norms are: 1. Reporting of net profit for at least three out of the preceding four years. 2. Should not incur a net loss in the immediate preceding year. 3. Net NPAs should be less than 3%. 4. CRAR should be at least 1% above the minimum CRAR applicable for the UCB. UCBs are allowed to declare themselves as FSWM if they adhere to the prescribed norms.

Doubling of limit on housing loans - RBI vide its circular issued in June 2022, has raised housing loan limits for primary UCBs having deposits less than ₹100 crore from ₹30 lakhs to ₹60 lakhs and for rest of the primary UCBs, the limit has been revised from ₹70 lakhs to ₹1.40 crore.

Extension in timeline for achieving priority sector lending target - RBI had during FY 2019-20 increased the priority sector lending target for UCBs in a phased manner so as to ultimately reach 75% by March 2024. The timeline for achieving the said target is now extended by further 2 years. As per the revised timeframe, the overall priority sector target for UCBs is stipulated at 60%, 65% and 75% while the weaker section sub-target has been stipulated at 11.50%, 11.75% and 12.00% for March 2024, March 2025 and March 2026 respectively. UCBs should be able to achieve these targets considering the increased coverage of the priority sector classification and continuation of the instrument of Priority Sector Lending Certificate.

Exposure Norms - The RBI had in March 2020, issued guidelines on the composition of lending exposures for UCBs – that UCBs shall have at least 50 per cent of their aggregate loans and advances comprising loans of not more than ₹25 lakh or 0.2 per cent of their tier 1 capital, whichever is higher, subject to a maximum of ₹1 crore, per borrower. No relaxation has been made in this guideline. It will be nearly impossible for UCBs, especially ones like ours, situated in Metro area to achieve the composition prescribed in view of the small size of the market for lower value loans in metros.

Umbrella Organisation - The Reserve Bank of India, had in 2019, accorded its regulatory approval for setting up of an Umbrella Organisation (UO) for the UCBs. Accordingly, National Urban Cooperative Finance and Development Corporation (NUCFDC) Ltd has been incorporated and is in process of enrolling members. The UO is expected to play a crucial role in the strengthening of the UCB sector by extending liquidity support and capital support to its member UCBs. As the country's largest Digital Transformation initiative, it is also expected to help by creating a common IT infrastructure for UCBs on cost sharing basis to enable the UCBs to widen their range of services in the wake of advances in information and communication technology at a lower cost. Going forward it is expected to take a supervisory role in the UCB sector. It is expected that the UO will be a long term solution to make UCBs more resilient to the changing banking environment and boost public confidence in them.

Our Bank has intimated its inclination to become a member to NUCFDC and will subscribe to its capital up to 0.2% of our working capital subject to maximum of ₹500 lakh i.e. up to ₹500 lakh in our case as and when called for by the NUCFDC. Bank is expected to benefit from the support proposed to be offered by NUCFDC once it is fully operational.



PERFORMANCE HIGHLIGHTS OF THE BANK DURING THE YEAR 2022-23:

In the backdrop of the global and domestic economic scenario, the highlights of the Bank's Financial Performance during FY 2022-23 are as under :

(Amount in lakhs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Share Capital	4,287	4,612
Reserve Fund & Other Reserves	18,235	19,612
Deposits	2,00,037	2,12,996
Saving	70,357	69,965
Current	14,898	14,174
Term	1,14,782	1,28,857
CASA (%)	42.62	39.50
Advances	88,441	97,176
Business Mix	2,88,478	3,10,172
Gross NPAs	20,193	16,449
Gross NPA %	22.83	16.93
Net NPAs	10,993	5,003
Net NPA %	13.87	5.84
Investments	92,522	89,614
Working Capital	2,30,706	2,44,274
Net Worth	11,382	9,669
CRAR (%)	12.83	10.08
Operating Profit	298	3,294
Net Profit	213	140

SHARE CAPITAL:

The paid-up share capital of the Bank as on 31.03.2023 stood at ₹4,287 lakh showing net decrease of ₹325 lakh over previous year's level. During the year, the Bank had issued fresh capital of ₹108 lakh consequent to fresh / incremental lending whereas capital refunded amounted to ₹433 lakh, which includes value of shares of ₹0.10 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 total number of members enrolled stood at 57,214 as on March 31, 2023, as compared to 57,864 at the beginning of the financial year. However, out of these, 19,571 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 38 ex-members during the year, efforts are being made to reach balance 19,571 ex-members to complete the refund process.

RESERVE FUND AND OTHER FUNDS:

As on 31.03.2023, total Reserves and other Funds have decreased to ₹18,235 lakh from ₹19,612 lakh as on 31.03.2022 i.e. decrease of ₹1,377 lakh. The said decrease is mainly due to reduction in Bad & Doubtful Debt Reserve by ₹2,411 lakh and at the same time increase by ₹132 lakh due to appropriation from Net Profit & additional provision of ₹902 lakh.



During the year, due to depreciation in the market value of securities held in AFS & HFT category, Bank was required to make additional IDR provision of ₹675 lakh. An additional provision of ₹227 lakh over and above required provision as per RBI guidelines has been made towards Contingent Provision against Standard Asset (CPSA) thereby making total provision of ₹693 lakh.

DEPOSITS:

During the year there was a reduction in credit portfolio which is mainly on account of reduction in advances due to recovery in NPAs, shifting of a few accounts and normal repayment in other advances. This reduction is more than the disbursement of fresh advances. Advances of the Bank have decreased by ₹8,735 lakh during the year. This led to excess liquidity with the Bank. Due to this, despite the interest rates on deposits of peer banks being higher, Bank did not increase its interest rates. As a result, the term deposits reduced to ₹1,14,782 lakh from ₹1,28,857 lakh with a positive effect on the cost of deposit.

During the year, there is a fall of 6.08% in Bank's total deposits i.e. from ₹2,12,996 lakh to ₹2,00,037 lakh, which is a net result of decrease in Term Deposit (High Cost Deposit) and increase in CASA deposit (Low Cost Deposit). Further, due to this movement, there is dual positive impact – Bank's Cost of Deposit reduced to 4.45% from 4.88% in the previous year and the percentage of CASA deposit increased to 42.62% from 39.50% in previous year.

Bank has always been prompt, in paying the premium to the Deposit Insurance and Credit Guarantee Corporation (DICGC), at specified intervals. Insurance cover for deposits up to ₹5.00 lakh from DICGC is available to depositors and the particulars in respect of DICGC insurance cover are displayed on the Notice Board at all our Branches.

ADVANCES:

The advances of the Bank stood at ₹88,441 lakh as on March 31, 2023 vis a vis ₹97,176 lakh as at the previous year ended March 31, 2022 thereby registering a fall of 8.99%. This fall can be ascribed to grounds such as RBI restrictions on exposures which forced shifting of large exposures to other Banks and a more cautious approach on the part of the Bank, adopted to curtail slippages. The total fresh disbursement of loans during the year was more than ₹17,000 lakh, while working capital limits remained unutilised to the tune of around ₹7,000 lakh as against ₹5,260 lakh as on 31.03.2022.

The average Credit Deposit Ratio was maintained at 44.68% through the year (50.23% in the previous year). The lending to Priority Sector as on March 31, 2023 was at 61.28% as compared norm of 60%. This was achieved with the help of Priority Sector Lending Certificate (PSLC), an instrument made available by the RBI for the purpose. The Bank shall endeavour to increase Core Advances with focus on Priority Sector Lending to meet the prescribed norm.

For the Financial year 2023-24 Bank has set target of ₹420 crore disbursement. This is done taking into account the need of Bank to comply with regulatory stipulations as regards PSL and composition of portfolio, as also achieving a healthy bottom line. So as to have structured approach to achieve the set target, bank has devised a strategy which is well documented. The strategy covers not only the business budgets but also the system of monitoring the progress by set of executives at regular intervals. The strategy document covers the list of activities, deadlines and its stake holders.

The Bank also offers services pertaining to Foreign Exchange and non-fund credit facilities i.e Bank Guarantee / Letter of Credit through Lines of Credit established with Bank of Baroda, HDFC Bank Ltd. and The Saraswat Co-Op. Bank Ltd. During the year under review, the income earned from this activity was to the tune of ₹56.70 lakhs as compared to ₹63.49 lakhs in previous financial year.



ASSET QUALITY:

In the last year Net NPA% at 5.84% was reported based on 'Audited' position. However during the inspection carried out in November 2022 by RBI with reference to financial position as on 31/03/2022 substantial divergences were observed. Since most of the observations were on the basis of different interpretations of provisions in law/ acts/ guidelines, Bank made representations and as is understood, M/s Mukund M. Chitale & Co. the Statutory Auditors also were contacted by RBI when they tried to defend their decision of certifying identification of NPA, income recognition and provisioning done by Bank. Despite these efforts RBI officials have not changed their views and insisted on giving effect to divergences observed, during FY 2022-23 (details as given on page 68 under Note 25 (e) Divergences). This has resulted in major variation in financial position/ratios in FY 2022-23 as given on page 4. As was reported last year, with a view to bring down the Net NPA%, Bank had made substantial BDDR provision in excess of the required. Because of accounting of divergences observed by RBI the financial position and ratios of FY 21-22 (as assessed) and FY 22-23 (audited) were slated to be adversely impacted. Hence with a view to minimise this impact Board decided to transfer back part of excess BDDR (₹2315 lakh) created last year.

The estimated recovery in GNPA was almost achieved during 2022-23 but is not reflected in GNPA due to higher slippages including divergences identified by the RBI. Recovery in accounts which slipped during FY 2022-23 was expected before March 31, 2023, but did not materialise. However, these recoveries as also few others are expected in first two quarters of CFY. Thus the Net NPA was higher at 13.87% as on 31.03.2023 as compared to 5.84% audited and 13.06% as assessed by the RBI as on 31.03.2022.

During the year ended March 2023, recovery proceedings were initiated u/s 101 of MSC Act, 1960 in 107 accounts involving claim amount of ₹4,315 lakh. The awards/decrees received during the year were 158 with the amount of claim at ₹4,467 lakh. As on 31.03.2023, number of awards on hand was 381 with aggregate outstanding of ₹9340 lakh (decretal dues).

The bank intends to continue with its concerted recovery efforts and vigorous follow up is underway to ensure recovery in major Non-Performing accounts despite unfavourable conditions. You will be pleased to know that these efforts have started yielding good results and in the current year till date, recovery of ₹2,346 lakh towards principal, uncharged interest of ₹681 lakh and recovery in written off accounts of ₹76 lakh (total ₹3,103 lakh) has been effected. We are expecting substantial recovery in next 8 months which shall ensure that the NPA% will continue to reduce, so as to be less than the benchmark prescribed by RBI.

NET WORTH:

As on 31.03.2023, the Net Worth of the Bank has increased to ₹11,382 lakh from ₹9,669 lakh compared to previous year i.e. increase of ₹1,713 lakh (17.72%).

As a result of reduction in BDDR, Deferred Tax Asset (DTA) has decreased by ₹778 lakh. This has in turn caused an increase in Paid up Capital net of DTA by ₹452 lakh. Also, there was increase in other reserves including accumulated profit by ₹1,261 lakh which is the result of increase in accumulated profit by ₹700 lakh due to funds transferred from BDDR to accumulated profit on account of non-acceptance of reserve utilised towards Risk Provision in previous year by RBI and increase of ₹213 lakh due to addition of current year profit and of ₹227 lakh in Contingent provision against Standard Assets. During FY 2022-23, Special Reserve ₹121 lakh u/s 36 (1) (viii) of Income Tax Act 1961, has been considered while calculating Net Worth.

TREASURY:

Economies in the world were coming back to normal post COVID 19, however Ukraine war started in February 2022 largely impacting supply chain as a result of which inflation in all the world economies started sky rocketing. Higher energy prices in US, Europe impacted higher inflation. Crude oil prices increased from \$75 per barrel to about \$105 at the beginning of the FY 2022-23.



To tame inflation US Fed and European central Banks started raising interest rates. This directly impacted manufacturing cost prompting many companies to shut down operations or lay off employees. It is also believed that steep rise in the rates by US Fed had a negative impact on the Banking sector which lead to fall of 3 Banks.

CPI inflation in March 2022 was 6.95% which was well above RBI's comfort level of 4% with a margin of (+/-) 2%. This has prompted RBI to reverse the REPO rate reduction cycle. RBI increased REPO rate by 40 basis and also increased CRR by 50 basis in the month of May 2022. During the entire FY 2022-23 RBI has increased REPO rate by 250 basis points and CRR by 50 basis points.

All these developments and especially the increase in the REPO rate by RBI has adversely affected prices of government securities as a result of which Bank was required to provide for incremental IDR (Investment Depreciation Reserve) of ₹6.75 crores in the CFY.

During the FY 2022-23, bank has earned profit of ₹86.96 Lacs from trading activity.

WORKING CAPITAL:

During FY 2022-23, mainly due to decrease in deposit by ₹12,958 lakh and net decrease in other sources by ₹610 lakh, the Working Capital of the Bank decreased to ₹2,30,706 lakh as on 31.03.2023 from ₹2,44,274 lakh compared to previous year i.e. decrease of ₹13,568 lakh (5.55%).

CAPITAL ADEQUACY RATIO:

During the year, CRAR has increased by 275 basis points which is due to combination of increase in Net Worth by ₹1,713 lakh and reduction in RWA by ₹7,199 lakh. Details of this movement are as under.

Tier I Capital has increased to ₹8,818 lakh from ₹7,508 lakh compared to previous year. This increase of ₹1,310 lakh compared to previous year is mainly due to reduction in DTA as a result of which Net Paid up Capital increased by ₹453 lakh and increase in Reserve & Surplus by ₹857 lakh.

₹ in lakhs

PARTICULARS	31-03-2023	31-3-2022	Incr/Decr
Tier I Capital elements			
A Net Paid-up Capital			
a Paid-up Capital	4,287	4,612	(325)
b Less: Intangible Assets i.e. Deferred Tax Asset	3,105	3,883	(778)
Net Paid-up Capital (a - b)	1,182	729	453
B Reserves & Surplus			
a Statutory Reserves	3,222	3,168	54
b Special Contingency Reserve	548	527	21
c Building Fund	728	728	0
d Prudential Reserve	113	113	0
e Accumulated Profit	3,026	2,244	782
Total Reserves & Surplus (a+b+c+d+e)	7,637	6,780	857
Total of Tier I capital elements (A + B)	8,819	7,509	1,310



Tier II Capital has also increased by ₹403 lakh compared to previous year. Details of the same are as under.

₹ in lakhs

PARTICULARS	31-03-2023	31-3-2022	Incr/Decr
Tier II Capital elements			
a Investment Fluctuation Reserve	1,724	1,668	56
b Contingent Provision against Standard Assets	568	342	226
c Special Reserve u/s 36 (1)(viii)	121	-	121
d Members Welfare Fund	76	76	0
e Dividend Equalisation Fund	75	75	0
Total of Tier II capital elements	2,564	2,161	403

As a result, on 31.03.2023 the Capital Adequacy Ratio (CRAR) has increased to 12.83% from 10.08% in the previous year which is above benchmark of 9% prescribed for FSWM criteria.

PROFITABILITY:

₹ in lakhs

A INCOME	2022-23	% To Total Income	2021-22	% To Total Income
Interest & Discount	15,155	94.04	18,516	93.97
Commission & Exchange	104	0.65	107	0.54
Other Receipts	856	5.31	1,080	5.48
TOTAL INCOME	16,115	100.00	19,703	100.00
B EXPENDITURE		% To Total Expenditure		% To Total Expenditure
Interest on Deposits & Borrowings	9,139	56.71	10,247	52.01
Salaries & Allowances	4,232	26.26	3,730	18.93
Other Establishment Expenses	2,446	15.18	2,432	12.35
TOTAL EXPENDITURE	15,817	98.15	16,409	83.28
C GROSS PROFIT	298	1.85	3,294	16.72
D PROVISIONS	(693)	(4.30)	3,872	19.65
E TAXES (Income + Deferred)	778	4.83	(718)	(3.64)
F NET PROFIT (C - D - E)	213	1.32	140	0.71
TOTAL (B + D + E + F)	16,115	100.00	19,703	100.00

Interest Income comprises of Interest on Advances and Interest on Investments. As on 31.03.2023, the Interest Income has decreased to ₹15,155 lakh from ₹18,516 lakh as on 31.03.2022 i.e. decrease by 18.15% compared to previous year, mainly due to increase in Non-Performing advances, lower recovery of uncharged interest on NPAs, decrease in advances during the year as also income of ₹902 lakh booked in FY 2021-22 required to be reversed due to RBI's instructions on accounting for divergences observed.

The Interest pay-out during FY2022-23 was lower by 10.81%. This was a result of no upward revision in interest rates of Term Deposits during the year.

During FY 2022-23, Revenue under the head Commission & Exchange has marginally decreased to ₹104 lakh from ₹107 lakh from previous year i.e. reduction by ₹3 lakh (2.83%). This reduction is mainly due to overall reduction in credit portfolio and referral fee business with Insurance Companies.



Further, revenue through other income (excluding interest income and Commission & Exchange) has decreased to ₹856 lakh from ₹1,080 lakh in the previous year i.e. decrease by ₹224 lakh (20.73%). This is mainly the net effect of increase in income through Profit on Sale of Investment by ₹35 lakh, increase in income in respect of various charges recovered from the Customers (i.e. Locker Rent, processing fee, Service Charges related to ECS Clearing, Rupay Debit Card Charges etc.) by ₹82 lakh and reduction in recovery of Bad Debts by ₹341 lakh.

During FY2022-23, Operating expenditure (salaries & allowances and other expenses) has increased to ₹6,678 lakh from ₹6,162 lakh during FY 2021-22 i.e. increase by ₹516 lakh (8.38%), which is mainly due to increase in Payments / Provisions made towards employee benefits like Salary Revision, Gratuity and Leave Encashment to the employees.

As a net result of all the above factors, during the year the operating profit has decreased to ₹298 lakh as compared to ₹3,294 lakh in the previous year i.e. decrease by ₹2,996 lakh (90.95%) which is mainly due to reduction in interest income on advances. Operating Profit as a percentage of Total Income also decreased to 1.85% compared to 16.72% in the previous year.

During the CFY, provision figure was positive by an amount of ₹693 lakh as a net result of write back from BDDR of ₹1,627 lakh and provisions of ₹675 lakh towards IDR, ₹32 lakh towards impaired assets and Contingent Provision for Standard Assets ₹227 lakh.

Considering the Nil Income Tax liability and reduction of ₹778 towards balance Deferred Tax Asset (DTA) the Net Profit was arrived at ₹213 lakh compared to ₹140 lakh in the previous year.

APPROPRIATION OF PROFIT

After making all the necessary provisions as per RBI guidelines, the Bank has achieved Net Profit of ₹213 lakh for the year March 31, 2023 and total profit of ₹3,157 lakh including accumulated profit as on March 31, 2022 is available for appropriation which is proposed as under:

PARTICULARS	Amount in ₹ Current Year	Amount in ₹ Previous Year
Previous Years Balance in Profit & Loss Appropriation A/c	22,43,62,514	28,86,21,405
Add: Net Profit for the year	2,13,33,532	1,39,88,515
Transferred to Bad & Doubtful Debt Reserve	7,00,00,000	-
Total Profit	31,56,96,046	30,26,09,920
Transferred to Special Contingency Reserve @ 10%	21,33,353	13,98,852
Transferred to Statutory Reserve Fund	53,33,383	34,97,129
Transferred to Bad & Doubtful Debt Reserve	-	7,00,00,000
Transferred to Investment Fluctuation Reserve	56,57,212	33,51,425
Balance Carried to Balance Sheet	30,25,72,098	22,43,62,514
Total	31,56,96,046	30,26,09,920

Considering that there is inadequate distributable profit available from profit earned in the current year, Board has not proposed payment of any dividend.



CUSTOMER AWARENESS

In today's Digital age, online transactions have become increasingly popular, offering convenience and speed. However with convenience comes the risk of frauds and unauthorized access to sensitive information. To avoid the unauthorized transaction risk, the Bank proactively sends the awareness SMSs on frequent intervals, information on Cyber Security is posted on Bank's various Social Media Platforms on every first Wednesday of the month as "Cyber Jagrookta Divas", display of information on Digital Signage is done across all branches and e-LOBBYs, Blogs are published on website - jsblbank.com named 'Cyber Security Guidelines', besides doing publicity through posters and banners. The Bank facilitates customers to register complaint regarding any unauthorized transactions through the Bank's website or by calling the Toll Free number 1800 22 5381 during business hours. Call-Centre provides information about various products offered by the Bank, Interest rates, registering Complaints, etc. Bank also offers gamut of Insurance and investment services under the categories of Life, Health & General Insurance through various channel partners to secure Life, Health and Assets of its esteemed customers & borrowers. Further, the Bank offers Government of India Schemes like - Pradhan Mantri Jeevan Jyoti Bima Yojana and Pradhan Mantri Suraksha Bima Yojana (PMJJBY & PMSBY) respectively. Utility bill payments are available through BBPS. Customers are appealed to make maximum use of these products and services offered by Bank.

INFORMATION TECHNOLOGY

Bank firmly believes that technology plays a pivotal role in delivering superior banking experience to its customers through digital initiatives. Bank while adopting new technology, has always given thrust in empowering the customers of this digital era by offering convenient, secure, faster, more efficient, cost-effective modes of e-services which can transform the end-to-end customer experience, serve delight and build relationships.

Presently Bank is offering following technology-based banking services:

- **Mobile Banking:** Bank offers new-gen Mobile Banking App with additional features and security measures on Android and IOS platform. Customers can access their own accounts, transfer funds using IMPS or NEFT platform with many more features. Bank has introduced new security features like device binding, sim binding in the App.
- **Positive Pay System (PPS):** Bank has implemented this system to ensure the safety of cheque transactions through clearing.
- **Ask PAI:** Bank introduced an Artificial Intelligence (AI) based chatbot "PAI" on Bank's website, which is made available by the National Payment Corporation of India (NPCI). This chatbot has been rolled out to create awareness around digital products such as FASTag, RuPay, UPI, AePS on a real time basis, hence improving the digital financial inclusion in India.

Some of the other IT enabled facilities offered by bank are:

- Internet Banking View only
- Platinum Debit Cards
- POS Services
- ATMs & Recyclers
- UPI based payments
- e Lobby at most branches
- QR Code facility
- e sign / e mandates for Aadhar authenticated recurring payments

All these services are supported by a hassle free Fraud reporting system available on bank's website.



CYBER SECURITY MEASURES

While offering varied technology based services, as per RBI guidelines on comprehensive 'Cyber Security Framework' Bank has complied with various security features for safety and security of information technology eco-system of the Bank. Bank's Core Banking Solution is hosted in the 'PCI-DSS (Payment Card Industry - Data Security Standard)' complied Data Center and DR (Disaster Recovery) Site. Bank has implemented solutions like DMARC (Domain-based Message Authentication, Reporting, and Conformance) and ATP (Advance Threat Protection) to restrict email spoofing. Bank is using High-end Firewalls, manageable switches to restrict and monitor Internet traffic and other data packets. Bank has implemented End-Point Security solution with Anti-Virus, Anti-Malware solutions, EDR and restricted access-rights to users. Bank has introduced dedicated special sections to look after 'Digital Banking Operations', 'e-FRM' (Fraud and Risk Management) portal and 'SOC' (Security Operation Center). Bank has also availed services of Anti-Phishing & Dark Web monitoring for protection from Cyber Threats and brand protection. Bank has adopted 'Information Security' and 'Cyber Security' Policies. Bank conducts 'Information Security' Audit and VA (Vulnerability Assessment) and PT (Penetration Testing) as per prescribed frequency. Bank shall always take necessary measures to safeguard interest of customers by updating the cyber Security Framework to the satisfaction of regulators.

HUMAN RESOURCES

Banking, primarily being a service industry, a bank's human resources play a key role in building of a good reputation for the bank. Your Bank therefore puts in maximum efforts to improve the performance and efficiency of its workforce. Regular training on both soft skills and technical skills is imparted to improve the competency of the workforce. With a view to have a conducive atmosphere and industrial peace, Bank engages in discussion, negotiation and mediation with representative Union of employees. The wage revision demand is under negotiation and it is expected that it will reach its positive conclusion in near future.

It is recognised that our strength stems from the hard work of our employees who are the Backbone of our Bank and it is managements' endeavour to keep this resource motivated to enhance productivity.

AUDIT & INSPECTION

STATUTORY AUDIT:

M/s Mukund M Chitale & Co, Chartered Accountants, were re-appointed as Statutory Auditors for the financial year 2022-2023 after seeking necessary approval from the **Reserve Bank of India** which was received vide letter No. CO.DOS.RPD.NO.53429/08.02.007/2022-23 dated 24th August 2022 and Annual General Meeting of the Bank held on 29th August 2022. The Audit for F.Y.2022-2023 was concluded on 15.06.2023. Independent Auditors' Report presented by the Statutory Auditors is printed in the Annual Report. The Bank has been assigned a 'B' rating for FY2022-23 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 KMPS & Associates, were appointed as Concurrent Auditors of various Head Office Departments for the Financial Year 2022-2023. Also, 11 Chartered Accountant firms were appointed as Concurrent Auditors for Branches.

Reports of Concurrent Auditors of Head Office Departments and Branches are received and compliance with observations is done from time to time. Audit Department monitors the compliance position of the audit observations and irregularities.



The Audit Department has undertaken **Risk Based Internal Audit (RBIA)** of branches through its officials from the year 2019 and in the Financial Year 2022-23 Audit Department conducted **Risk Based Internal Audit (RBIA)** of 11 branches and **RBIA** for the remaining 15 branches is completed in the month of July 2023. The entire Audit function is overseen by the Audit Sub Committee of the Board, which provides guidance, undertakes a review and directs action on audit remarks while ensuring compliance of statutory prescriptions.

IS AUDIT

We have appointed **M/s. SOC Analyst Pvt. Ltd** as IS Auditor for the F.Y. 2023-24 and they have commenced the audit from 22nd June 2023 and their report is expected shortly.

INSPECTION BY RBI

The Reserve Bank of India carried out Inspection of the books of accounts of the Bank with reference to the financial position as of 31.03.2022 in the month of November 2022. The report of the Inspecting Officer was received and the compliance report submitted within the prescribed timeframe. The Inspection by RBI with reference to the financial position of the Bank as of 31.03.2023 was conducted in the months of June & July 2023 and their report is received recently.

APPOINTMENT OF STATUTORY AUDITOR

Reserve Bank of India vide letter No. CO.DOS.RPD.NO.52899/08.02.007/2023-24 dated 14th July 2023 has given approval to appoint **M/s GMJ & Co, Chartered Accountants** (FRN No.103429W) as **Statutory Auditors** for the financial year 2023-2024. Proposal to confirm the appointment of the firm as Statutory Auditor for FY 2023-24 is also placed before the AGM under agenda No.4.

BOARD OF DIRECTORS

As mentioned in last Annual Report, the tenure of Board of Directors elected in June 2015 was to conclude on 07/06/2020. However due to pandemic situation the election process of all UCBs was kept on hold by State Government and tenure of Board was extended from time to time. Finally election of Board of Directors of Bank was announced in July 2022. However due to heavy rainfall and flood situation in state from 01/06/2022 to 12/07/2022 election process of all UCBs was stayed on 15/07/2022 at the stage they were, till September 2022. As such on the day of last AGM i.e. 29th August 2022 the election process was halted at the stage 'withdrawal of nomination'. Thereafter on 10/10/2022 process of Election was reactivated, and on 10th November 2022, new Board of Directors was declared elected un-opposed. With Board of Directors coming into existence, Shri Santosh V. Kelkar was re-elected as Chairman and Shri Kishore R. Bagde was re-elected as Vice-Chairman of the Bank.

Newly constituted Board has 15 elected directors of which 3 are women. The new Board has three Chartered Accountants, four Businessmen, one Advocate, one Artist, one Journalist and five Social Workers as its members. Besides, there are two employee directors on the Board, which are nominated by representative Union as per provisions of section 2 sub-section (14A) of Maharashtra State Co-Op Society Act 1960.

First meeting of newly formed Board of Directors was held on 25th November 2022. Board formulates policies keeping in view the guidelines of Reserve Bank, State/ Central Government and exercises overall supervision and control. Board functions through 9 Sub-Committees viz Audit, Business Development & General Administration (BDGA), Business Loan, Executive, Information Technology, Property, Recovery, Staff, Treasury & Investments. The Board of Directors and Sub-Committees met generally on regular basis during the year. As directed by RBI, Bank has constituted Board of Management and the same has now started functioning on regular basis.



BOARD OF MANAGEMENT

As per RBI circular dated July 1, 2021, the tenure of the Board of Management is co-existent with that of the Board. Accordingly tenure of Board of Management constituted in December 2021 by last Board ended when the new Board of Directors was formed on 10.11.2022. Thereafter the Board of Directors in its meeting held on 24.03.2023 constituted new Board of Management with following internal and external members.

- Shri. S. V. Kelkar (Chairman of the Bank)
- Shri. C. N. Vaze (Chairman of the BoM)
- Shri. S. B. Jagtap (Internal Member)
- Shri. S. C. Mone (External Member)
- Shri. G. B. Joshi (External Member)
- Shri. A. R. Joshi (External Member)

Out of '6' members, four are Chartered Accountants, one member i.e. Shri. G. B. Joshi is an experienced Banker and Shri. S. B. Jagtap is a Businessman.

This Board of Management will be functional till the tenure of the existing Board of Directors. The Board of Directors expects valuable guidance from external members of BoM who have expertise in various fields.

ANNUAL OPERATIONAL PLAN FY 2023-24

"Digital Banking" has been the key word in the world of banking in the recent past, more so since COVID 19 pandemic. Bank has planned to maintain its thrust on digital transactions with an independent set up for the same. The economy today is still suffering the after effects of the pandemic. The geo political tensions have affected both advanced and emerging economies. Despite these, India has been resiliently moving on. Credit is slowly picking up. Bank has centered its Annual Plan on these premises. A growth in credit is projected keeping in consideration the mandated composition of loan exposure norms and priority sector targets. Towards its goal of achieving FSWM status, Bank continues to target maximum recovery with special efforts and resources diverted therefor. The actual Annual Business Plan will be presented in the Annual General Meeting.

LONG TERM PLANNING

Bank has now prepared a 5 year business plan and strategy for growth for the period 2023-24 to 2028-29. The focus of the plan is not only a growth in deposits and advances but also a qualitative improvement in governance and compliance. The plan envisages an annual growth of 10% in deposits. Growth in advances will be dependent on various factors- like regulatory guidelines and economic environment. Bank has targeted an improvement in CD ratio so as to achieve a CD ratio of at least 60% at end of 4th year. Bank plans to have a strong portfolio of small ticket Retail Loans mainly in SME, Retail Business, Transport Operators, Vehicle and Housing so as to achieve the benchmarks prescribed in respect of Priority Sector Lending and portfolio composition.

A vibrant Board aided by sincere and hardworking executives and staff will see the bank achieve its goals. The Business Plan for 5 years along with the strategy has been submitted to the RBI as per requirements.

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 31.03.2023 is as under: -



Sr. No.	Criteria	Norm/s	Status as on 31.03.23
1	2	3	4
I	Per Employee Business	More than ₹ 4 crore	₹ 8.88 crore
II	Per Employee Profitability (PBT)	More than ₹ 2.20 lakh	₹ 0.66 crore
III	Ratio of Employee Cost to Working Capital	Less than 1.50%	1.83%

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 31.03.2023, the Bank has complied with only one criteria as against required two. Bank's achievement as regards profitability though was slightly better is far below the benchmark due to low Net Profit reported whereas "Staff Cost" which was marginally higher than the criteria in the last year has increased substantially due to provision towards cost of "wage revision" for two financial years ie. 2021-22 and 2022-23. The performance in respect of profitability parameter is expected to improve in CFY as indicated in Business Plan. However, any increase in staff cost while having working capital at the same level may see further deterioration as regard third parameter. This percentage is expected to improve only marginally with increase in business volume which is projected in CFY. Thus Bank shall achieve only '2' of the 3 parameters in CFY. The status in this respect and the proposed Staffing Pattern will be placed at the Annual General Meeting under agenda item no. 7.

ACKNOWLEDGEMENTS

The Board of Directors express their sincere thanks to -

- The Commissioner for Co-operation & Registrar of Cooperative Societies, Maharashtra State, Pune. Divisional Joint Registrar, Mumbai. District Deputy Registrar, Konkan Bhavan, Navi Mumbai. Deputy Registrar, Co-operative Societies, Wadala, Mumbai. Department of Cooperation, Government of India.
- Departments of the RBI -Department of Regulation, Department of Supervision, Department of Payment and Settlement Systems, Regulatory Services Group and Audit Regulatory Group, DOS.
- Co-operative Bank Employees' Union, Mumbai.
- Indian Banks' Association.
- Clearing Corporation of India Ltd, National Payment Corporation of India.
- Bank of Baroda, HDFC Bank Ltd., IDBI Bank Ltd., ICICI Bank, INDUSIND Bank, The Saraswat Co-operative Bank Ltd, State Bank of India and RDCC Bank Ltd.
- Institute for Development and Research in Banking Technology, IFTAS (Indian Financial Technology & Allied Services) , CERT-in (The Indian Computer Response Team).
- 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., Sahakar Bharti.

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
Chairman

Date: August 10, 2023



INDEPENDENT AUDITOR'S REPORT

To
The Members,
Janakalyan Sahakari Bank Ltd.,
Mumbai

Report on Financial Statements

Opinion

1. We have audited the accompanying financial statements of Janakalyan Sahakari Bank Limited, ("The Bank") which comprise the Balance Sheet as at 31st March 2023 and the Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information in which are included returns of Head Office and its departments, 25 branches and one extension counter which 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 aforesaid 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 circulars issued by the Registrar in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India in the case of the:
 - (i) Balance Sheet, of the state of affairs of the Bank as at 31st March 2023;
 - (ii) Profit and Loss Account, of the profit for the year ended on that date; and
 - (iii) 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 the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

4. The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board of Directors' Report including other explanatory information but does not include Financial Statements and our auditor's report thereon. The report of Board of Directors is expected to be made available to us after the date of this auditor's report. Our opinion on the Financial Statements does not cover the other information and we do 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 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.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.



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

5. The Bank's Board of Directors are responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, the provisions of The Banking Regulation Act, 1949 (as applicable to co-operative societies) as well as 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.
6. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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.

Auditor's Responsibilities for the Audit of the Financial Statements

8. 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 auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decision of users taken on the basis of these Financial Statements.
As part of an audit in accordance with SAs, we exercise professional judgement 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.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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.



- 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 Requirements

9. 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.
10. 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 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. In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the applicable Accounting Standards laid down by the Institute of Chartered Accountants of India and accounting principles generally accepted in India.
 - f. For the year under audit, the bank has been awarded "B" classification.

For Mukund M. Chitale & Co.

Chartered Accountants
Firm Regn. No. 106655W

S. S. Dikshit - Partner

Membership No. 41516
UDIN: 21041516AAAADG4582

Date: 15.06.2023

Place: Mumbai



Balance Sheet as at March 31, 2023

Amount In ₹

Capital and Liabilities		Notes	Current Year	Previous Year
A	Capital	1	42,86,67,600	46,11,75,010
B	Reserve Fund and Other Reserves	2	1,82,35,53,550	1,96,12,49,176
C	Profit and Loss Account	3	30,25,72,098	22,43,62,514
D	Securities Deliverable Under TREPS/LAF/ Reverse REPO		19,98,82,699	40,99,78,092
E	Principal/Subsidiary State Partnership Fund Account		-	-
F	Deposits	4	20,00,37,21,470	21,29,95,53,253
G	Borrowings		-	-
H	Bills for Collection as per Contra		-	-
I	Branch Adjustment (Net)		2,90,926	-
J	Overdue Interest Reserve	5	4,25,64,63,986	3,42,86,27,435
K	Interest Payable		1,42,98,630	2,01,71,030
L	Other Liabilities & Provisions	6	49,75,37,485	46,08,58,180
	Total		27,52,69,88,444	28,26,59,74,690
M	Contingent Liabilities	52	76,82,39,085	59,30,17,720



Assets		Notes	Current Year	Previous Year
A	Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	7	1,75,06,17,432	1,78,90,77,679
B	Balances with Other Banks	8	1,87,77,47,982	2,36,08,03,256
C	Money at Call & Short Notice	9	19,98,82,699	40,99,78,092
D	Investments	10	9,25,21,62,615	8,96,14,08,604
E	Deferred Tax Asset	43	31,05,31,464	38,82,70,205
F	Principal/Subsidiary State Partnership Fund Account		-	-
G	Securities Purchased Under TREPS/LAF/ Reverse REPO		19,98,82,699	40,99,78,092
H	Advances	11	8,84,40,95,959	9,71,76,06,472
I	Interest Receivable	12	22,87,89,804	22,33,22,155
J	Interest Receivable on Non-Performing Advances	12	4,25,64,63,986	3,42,86,27,435
K	Bills for Collection as per Contra		-	-
L	Branch Adjustment (Net)		-	58,65,260
M	Fixed Assets	13	9,24,34,446	9,90,54,297
N	Other Assets	14	33,33,16,858	29,09,20,643
O	Non-banking assets acquired in satisfaction of Claims	15	18,10,62,500	18,10,62,500
Total			27,52,69,88,444	28,26,59,74,690
P	Significant Accounting Policies And Notes On Accounts Forming Part Of Financial Statements	1 to 53		

As per our report of even date
FOR MUKUND M. CHITALE & CO
CHARTERED ACCOUNTANTS
FIRM REG. NO. 106655W

FOR JANAKALYAN SAHAKARI BANK LTD

S. V. Kelkar
Chairman

C. N. Vaze
Director

M. K. Salekar
Director

(S. S. Dikshit)
Partner
M. No. 41516
(Statutory Auditors)

M. M. Kulkarni
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE: MUMBAI
DATED: 15.06.2023



Profit & Loss Account for the year ended March 31, 2023

Amount In ₹

PARTICULARS	Notes	Current Year	Previous Year
I Income			
Interest earned	16	1,51,55,19,570	1,85,15,67,512
Other Income	17	10,44,19,934	12,83,43,633
Total		1,61,99,39,504	1,97,99,11,145
II Expenditure			
Interest expended	18	91,38,82,829	1,02,46,80,637
Operating expenses	19	67,62,43,341	62,58,36,774
Total		1,59,01,26,170	1,65,05,17,411
III Operating Profit		2,98,13,334	32,93,93,734
Less: Provision and Contingencies	20	(6,92,58,939)	38,71,94,594
IV Profit / (Loss) Before Tax		9,90,72,273	(5,78,00,860)
Less: Current Tax		-	7,82,57,437
(Add)/Less : Deferred Tax - Charged/(Credit)	43	7,77,38,741	(15,00,46,812)
V Net Profit for the year carried to Balance Sheet		2,13,33,532	1,39,88,515
VI SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS	1 to 53		
Basic and Diluted Earning Per Share (EPS)		0.48	0.29

As per our report of even date
FOR MUKUND M. CHITALE & CO
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Cash Flow Statement for the year ended March 31, 2023

Amount In ₹

Particulars	Current Year	Previous Year
Cash Flows from Operating Activities:		
Profit/(Loss) Before Tax	9,90,72,273	(5,78,00,860)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation on bank's property	2,06,75,854	1,97,91,768
(Profit) / Loss on sale of assets	1,14,533	8,51,080
Amortisation of Premium on Investments	1,87,08,497	2,06,93,239
Provisions and Contingencies	(6,92,58,939)	38,71,94,594
Cash Flow before adjustment for Working Capital Changes	6,93,12,218	37,07,29,821
Adjustments for changes in working capital:		
Increase / (Decrease) in Deposits	(1,29,58,31,783)	(47,52,34,519)
Increase / (Decrease) in Borrowings	-	-
Increase / (Decrease) in Interest Payable	(58,72,400)	27,48,479
Increase in Balance with other Banks	68,23,87,326	(1,25,02,02,416)
(Increase) / Decrease in Interest Receivable	(54,67,649)	(25,99,526)
(Increase) / Decrease in other Assets	(18,34,998)	(22,22,94,351)
Increase / (Decrease) in Other Liabilities and Provisions	10,96,65,970	(3,08,71,010)
(Increase) / Decrease in Investments	(30,94,62,508)	(31,45,80,840)
(Increase) / Decrease in Advances	79,51,19,399	1,97,56,08,636
Cash Flow after adjustment for Working Capital Changes	3,80,15,575	5,33,04,274
Less: Taxes Paid / (Refunds Received)	4,05,61,217	5,40,95,865
Net Cash flow from operating activities (A)	(25,45,642)	(7,91,591)
Cash Flows from Investing Activities:		
Purchase of Fixed Assets	(1,43,55,010)	(1,24,45,912)
Sale of Fixed Assets	1,84,475	4,93,616
Net Cash flow from Investing activities (B)	(1,41,70,535)	(1,19,52,296)
Cash Flows from Financing Activities:		
Share Capital issued (Net)	(3,25,07,410)	(3,96,31,730)
Net Cash flow from Financing activities (C)	(3,25,07,410)	(3,96,31,730)
Net Increase in Cash & Cash Equivalents D = (A + B + C)	(4,92,23,587)	(5,23,75,617)
Cash & Cash Equivalents at the beginning of the year	1,72,65,27,857	1,77,89,03,474
Cash & Cash Equivalents at the end of the year	1,67,73,04,270	1,72,65,27,857



Break-up of Cash & Cash Equivalents

Amount In ₹

Particulars	Current Year	Previous Year
Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	1,43,69,85,866	1,24,39,72,107
Balances with Other Banks	4,04,35,705	7,25,77,658
Money at Call & Short Notice	19,98,82,699	40,99,78,092
Cash & Cash Equivalents at the end of the year #	1,67,73,04,270	1,72,65,27,857
NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS	1 to 53	
# Excluding deposits maturing more than 90 days from the date of acquisition.		

As per our report of even date
FOR MUKUND M. CHITALE & CO
CHARTERED ACCOUNTANTS
FIRM REG. NO. 106655W

FOR JANAKALYAN SAHAKARI BANK LTD

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Director

Shriram Date
Chief Executive Officer

PLACE: MUMBAI
DATED: 15.06.2023



NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS

Note 1 - Capital

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Authorised Capital		
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
II. Issued, Subscribed & Paid-up Capital		
4,28,66,760 (P.Y. 4,61,17,501) shares of Rs. 10/- each	42,86,67,600	46,11,75,010
Individuals - Rs. 29,10,72,240 (P.Y. Rs.30,84,90,730)		
Co-op Institutions - Rs.1,500 (P.Y. Rs.1,500)		
Others- Rs.13,75,93,860 (P.Y. Rs.15,26,82,780)		
Total	42,86,67,600	46,11,75,010

Note 2 - Reserve Fund and Other Reserves

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Statutory Reserve		
(a) Opening Balance	31,67,78,341	31,32,18,812
(b) Additions during the year (Transferred from P&L Appropriation A/c)	53,33,383	34,97,129
(c) Additions during the year (Membership / Entrance Fee)	1,05,300	62,400
	32,22,17,024	31,67,78,341
II. Building Fund		
(a) Opening Balance	7,27,61,200	7,27,61,200
(b) Additions during the year	-	-
(c) Deductions during the year	-	-
	7,27,61,200	7,27,61,200
III. Dividend Equalisation Fund		
(a) Opening Balance	75,00,000	75,00,000
(b) Additions during the year	-	-
(c) Deductions during the year	-	-
	75,00,000	75,00,000
IV. Members Welfare Fund		
(a) Opening Balance	76,33,061	76,54,861
(b) Deductions during the year	(25,400)	(21,800)
(c) Transferred from Profit & Loss Appropriation Account	-	-
	76,07,661	76,33,061
V. Investment Depreciation Reserve		
(a) Opening Balance	16,71,92,269	14,29,60,050
(b) Additions during the year	6,75,32,658	2,42,32,219
(c) Deductions during the year	-	-
	23,47,24,927	16,71,92,269



Amount In ₹

PARTICULARS	Current Year	Previous Year
VI. Bad & Doubtful Debt Reserve		
(a) Opening Balance	1,11,24,01,554	66,29,93,888
(b) Net Additions during the year	(16,27,06,157)	38,90,17,853
(c) Addition during the year (Transferred from Accumulated Profits)	-	7,00,00,000
(d) (Deduction) during the year (Transferred to Accumulated Profits)	(7,00,00,000)	-
(e) (Deductions) during the year (Write Back due to Written off)	(83,91,114)	(96,10,187)
	87,13,04,283	1,11,24,01,554
VII. Contingent Provision Against Standard Assets		
(a) Opening Balance	3,41,57,593	4,91,57,593
(b) Additions during the year	2,26,65,139	-
(c) Transfer to Profit and Loss Account	-	(1,50,00,000)
	5,68,22,732	3,41,57,593
VIII. Investment Fluctuation Reserve		
(a) Opening Balance	16,67,86,538	16,34,35,113
(b) Additions during the year	56,57,212	33,51,425
(c) Deductions during the year	-	-
	17,24,43,750	16,67,86,538
IX. Special Reserve Under Section 36(1)(viii)		
(a) Opening Balance	1,20,37,900	1,20,37,900
(b) Additions during the year	-	-
(c) Reduction during the year	-	-
	1,20,37,900	1,20,37,900
X. Special Contingency Reserve (SCR)		
(a) Opening Balance	5,26,59,210	5,12,60,358
(b) Additions during the year @ 10% of Net profit	21,33,353	13,98,852
(c) Reduction during the year	-	-
	5,47,92,563	5,26,59,210
XI. Prudential Reserve (*)		
(a) Opening Balance	1,13,41,510	1,13,49,010
(b) Additions during the year	-	-
(c) Reduction during the year	-	(7,500)
	1,13,41,510	1,13,41,510
(* Represents non-realisation of Payorders for more than 3 years)		
XII. Education Fund		
(a) Opening Balance	-	60,000
(b) Additions during the year	-	-
(c) Reduction during the year	-	60,000
	-	-
Total I to XII	1,82,35,53,550	1,96,12,49,176



Note 3 - Profit & Loss Account

Amount In ₹

PARTICULARS	Current Year	Previous Year
Appropriation subject to AGM Approval		
Profit / (Loss) as per last Balance Sheet	22,43,62,514	28,86,21,405
Add: Profit for the year (as per Profit & Loss A/c)	2,13,33,532	1,39,88,515
Add: Transferred from BDDR	7,00,00,000	-
Less: Transferred to Special Contingency Reserve @ 10%	21,33,353	13,98,852
Less: Transferred to Statutory Reserve @25%	53,33,383	34,97,129
Less: Transferred to Investment Fluctuation Reserve	56,57,212	33,51,425
Less: Transferred to BDDR	-	7,00,00,000
	30,25,72,098	22,43,62,514

Note 4 - Deposits

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Term Deposits		
(i) From Individuals	10,21,00,78,845	11,44,49,48,772
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	1,26,81,05,750	1,44,03,68,831
	11,47,81,84,595	12,88,53,17,603
II. Saving Bank Deposits		
(i) From Individuals	6,64,92,63,480	6,63,41,25,408
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	38,64,31,491	36,23,42,326
	7,03,56,94,971	6,99,64,67,734
III. Current Deposits		
(i) From Individuals	1,46,37,65,013	1,40,53,49,467
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	2,60,62,534	1,20,18,441
	1,48,98,27,547	1,41,73,67,908
IV. Matured Deposits	14,357	4,00,008
Total (I to IV)	20,00,37,21,470	21,29,95,53,253



Note 5 - Overdue Interest Reserve

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Overdue Interest Reserve - I		
(a) Opening Balance	-	1,59,48,708
(b) Addition during the year	-	-
(c) (Deduction) during the year	-	(1,59,48,708)
Total	-	-
II. Overdue Interest Reserve - II		
(a) Opening Balance	3,42,86,27,435	-
(b) Addition during the year	89,96,44,336	3,44,23,39,708
(c) (Deduction) during the year	(7,18,07,785)	(1,37,12,273)
Total	4,25,64,63,986	3,42,86,27,435
Total (I to II)	4,25,64,63,986	3,42,86,27,435

Note 6 - Other Liabilities & Provisions

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. E-Payment of Govt. Taxes	26,75,278	33,72,077
II. GST Payable	20,64,355	21,19,390
III. Expenses Payable	5,32,17,467	2,76,56,410
IV. Payorders Payable	7,14,67,717	4,37,99,335
V. Sundry Creditors	4,64,63,618	5,63,38,223
VI. Provision for Taxes payable to Govt.	12,54,96,151	12,52,72,765
VII. Provision for Other Impaired Assets	47,02,582	14,53,161
VIII. Dividend Payable	71,67,015	77,55,633
IX. Provision for Gratuity	77,02,533	1,06,99,553
X. Provision for Leave Encashment	7,36,33,480	7,63,15,576
XI. Sundry Liability (Interest Capitalisation - Funded Term Loan)	9,30,59,776	9,30,59,776
XII. Others	98,87,513	1,30,16,281
Total (I to XII)	49,75,37,485	46,08,58,180



Note 7 - Cash and Bank Balances

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Cash on Hand	13,89,38,105	14,52,79,388
II. Balances with Reserve Bank of India		
(a) In Current Account	90,62,57,124	1,09,48,52,984
(b) In Other Account (Fixed Deposit)	39,00,00,000	-
	1,29,62,57,124	1,09,48,52,984
III. Balances with State Bank of India and Nationalised Banks		
(a) In Current Account	5,22,338	14,73,284
(b) In Other Account (Fixed Deposit)	31,35,99,851	54,50,75,500
	31,41,22,189	54,65,48,784
IV. Balances with State and Central Co-operative Banks		
(a) In Current Account	12,68,299	23,66,452
(b) In Other Account (Fixed Deposit)	31,715	30,071
	13,00,014	23,96,523
Total (I to IV)	1,75,06,17,432	1,78,90,77,679

Note 8 - Balances with Other Banks

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Balances with other Banks		
(a) Current deposits	4,04,35,705	7,25,77,658
(b) Saving bank deposits	-	-
(c) Fixed deposits	1,83,73,12,277	2,28,82,25,598
Total	1,87,77,47,982	2,36,08,03,256

Note 9 - Money at Call & Short Notice

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Money at Call & Short Notice		
(a) With banks	-	-
(b) With other Institutions-TREPS Lent	19,98,82,699	40,99,78,092
Total	19,98,82,699	40,99,78,092



Note 10 - Investments

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Government Securities		
Face Value Rs. 8,13,29,00,000 (P.Y. Rs. 7,80,29,00,000)	8,27,61,50,113	7,98,53,96,104
Market Value Rs. 8,16,86,93,314 (P.Y. Rs. 8,10,06,14,950)		
II. Other Approved Securities	-	-
III. Shares	42,000	42,000
IV. Bonds of PSU		
Face Value Rs. 81,64,76,002 (P.Y. Rs.76,89,76,000)	83,30,10,452	83,30,10,450
Market Value Rs. 87,25,82,038 (P.Y. Rs. 83,97,00,834)		
V. Others (*)	14,29,60,050	14,29,60,050
Total (I to V)	9,25,21,62,615	8,96,14,08,604
(*) Other Investment represents Investment under Commercial Paper of IL & FS		

Note 11 - Advances

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Short Term Loans (Cash Credit, Overdrafts & Bill Disc.)		
of which secured against		
Govt. & Other Approved Securities	16,76,99,031	15,86,74,863
Other Tangible Securities	2,97,38,56,923	3,32,59,95,842
Unsecured Advances	5,44,344	6,25,853
of which, Overdue Advances Rs.75,58,27,534(P.Y. 82,32,42,709)		
of which NPA Rs.67,65,89,603(P.Y. 63,99,46,888)	3,14,21,00,298	3,48,52,96,558
II. Medium Term Loans		
of which Secured against		
Govt. & other Approved Securities	1,05,98,946	1,51,81,187
Other Tangible Securities	3,74,13,05,881	4,53,89,18,206
Unsecured Advances	12,08,72,697	21,68,79,927
of which, Overdue Advances Rs.198,75,91,260(P.Y. 1,26,10,18,238)		
of which NPA Rs.131,24,17,538(P.Y. 95,99,90,090)	3,87,27,77,524	4,77,09,79,320
III. Long Term Loans		
of which Secured against		
Govt.& other Approved Securities	-	-
Other Tangible Securities	1,82,92,18,137	1,46,13,30,594
Unsecured Advances	-	-
of which, Overdue Advances Rs.37,05,09,657(P.Y. 13,33,05,684)		
of which NPA Rs.3,03,35,516(P.Y. 4,49,73,260)	1,82,92,18,137	1,46,13,30,594
Total NPA Rs.2,01,93,42,657(P.Y. 1,64,49,10,238)		
adequately provided for as per RBI norms for NPAs.		
Total (I to III)	8,84,40,95,959	9,71,76,06,472



Note 12 - Interest Receivable

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest Receivable from Performing Assets		
(a) from Performing Advances	7,05,84,008	6,86,98,728
(b) from Performing Investments	15,82,05,796	15,45,90,386
(c) from Reverse REPO	-	33,041
Total	22,87,89,804	22,33,22,155
II. Interest Receivable from Non - Performing Assets		
Overdue Interest Reserve	4,25,64,63,986	3,42,86,27,435
Total	4,25,64,63,986	3,42,86,27,435

Note 13 - Fixed Assets

Assets Description	Gross Block		Additions	Sale/ Transfer/ Write off	Closing Balance Cost as on 31.03.2023	Depreciation		For the year ended 31.03.2023	Sale/ Transfer/ Write off	Closing Balance As on 31.03.2023	Net Block	
	Opening Balance	Cost as on 01.04.2022				Opening Balance As on 01.04.2022	As on 31.03.2023				WDV as on 31.03.2023	WDV as on 31.03.2022
	Cost as on 01.04.2022											
Premises	5,50,02,756	5,50,02,756			5,50,02,756	3,78,85,791	17,11,697			3,95,97,488	1,54,05,268	1,71,16,965
Civil Work	3,84,49,515	3,90,36,110	5,86,595		3,90,36,110	1,89,15,421	19,88,609			2,09,04,030	1,81,32,080	1,95,34,094
Computer Hardware	5,23,77,116	4,82,79,960	70,34,930	1,11,32,086	4,82,79,960	4,71,81,702	39,95,690	1,09,00,772		4,02,76,620	80,03,340	51,95,414
ATM	93,89,744	93,89,744			93,89,744	66,57,938	6,82,950			73,40,888	20,48,856	27,31,806
Computer Software	4,81,34,632	4,94,95,290	13,60,658		4,94,95,290	4,07,58,598	48,38,004			4,55,96,602	38,98,688	73,76,034
Dead Stock	1,53,84,893	1,65,16,815	11,31,922		1,65,16,815	84,36,394	7,65,884			92,02,278	73,14,537	69,48,499
Electrical Fittings	1,01,55,405	1,08,79,311	7,23,906		1,08,79,311	51,35,028	5,46,201			56,81,229	51,98,082	50,20,377
Furniture and Fittings	3,76,04,721	3,90,74,644	14,79,649	9,726	3,90,74,644	1,80,72,030	20,44,921	8,270		2,01,08,681	1,89,65,963	1,95,32,691
Motor Vehicle	29,05,091	29,05,091			29,05,091	21,43,538	1,52,310			22,95,848	6,09,243	7,61,553
Office Equipment	5,33,41,341	5,49,67,786	20,37,350	4,10,905	5,49,67,786	3,85,04,476	39,49,588	3,44,667		4,21,09,397	1,28,58,389	1,48,36,864
Total	32,27,45,214	32,55,47,507	1,43,55,010	1,15,52,717	32,55,47,507	22,36,90,916	2,06,75,854	1,12,53,709		23,31,13,061	9,24,34,446	9,90,54,297
Previous Year	31,83,08,403	32,27,45,214	1,24,45,912	80,09,101	32,27,45,214	21,05,63,553	1,97,91,768	66,64,405		22,36,90,916	9,90,54,297	

Amount in ₹



Note 14 - Other Assets

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Stationery	14,52,001	18,89,911
II. Stamps	44,530	57,741
III. Locker Rent Receivable	3,29,400	2,62,063
IV. Sundry Debtors	50,37,150	66,18,859
V. Deposit for Leased Premises	1,82,85,999	1,71,40,149
VI. Other Deposits	1,12,34,635	1,12,17,637
VII. Prepaid Expenses	58,37,259	21,81,800
VIII. Other Misc. Assets	9,63,215	8,79,591
IX. Taxes Receivable	22,04,41,496	17,98,80,279
X. Interest Receivable - Others	25,56,746	25,56,746
XI. GST Input	44,74,598	36,53,465
XII. Other Investment (Against Leave Encashment)	6,26,59,829	6,45,82,402
Total (I to XII)	33,33,16,858	29,09,20,643

Note 15 - Non Banking Assets

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Property Acquired in satisfaction of Claims	18,10,62,500	18,10,62,500
Total	18,10,62,500	18,10,62,500

Note 16 - Interest Earned

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest/discount on advances/bills	67,91,59,334	1,08,99,14,569
II. Income on Investments	83,63,60,236	76,16,52,943
Total (I to II)	1,51,55,19,570	1,85,15,67,512

Note 17 - Other Income

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Commission, Exchange and Brokerage	1,03,94,532	1,06,98,073
II. Profit on sale of Investment	86,95,912	51,51,600
III. Bad Debts Recovery	30,31,995	3,71,26,205
IV. BDDR Written Back against Bad Debts Written Off	83,91,114	96,10,187
V. Processing Charges	1,71,33,582	1,72,96,067
VI. Other Misc. Income	5,67,72,799	4,84,61,501
Total (I to VI)	10,44,19,934	12,83,43,633



Note 18 - Interest Expended

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest on Deposits	91,08,27,794	1,02,44,37,581
II. Interest on Borrowings	30,55,035	2,43,056
Total (I to II)	91,38,82,829	1,02,46,80,637

Note 19 - Operating Expenses

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Payment to and provisions for employees	42,31,87,497	37,29,51,343
II. Directors Fees, allowance and expenses	8,21,625	8,11,500
III. Rent, Rates, Taxes, Insurance, Lighting etc.	5,85,36,215	5,54,23,671
IV. Legal charges	22,86,652	29,06,903
V. Postage, Telegram & Telephone Charges	39,14,762	36,98,410
VI. Audit Fees	59,22,812	69,84,540
VII. Depreciation on bank's property	2,06,75,854	1,97,91,768
VIII. Repairs to furniture & property	19,54,444	14,56,875
IX. Printing & Stationery	29,23,878	27,23,926
X. Advertisement & Publicity	8,11,989	5,77,973
XI. Loss on sale/scrap of assets (Net)	1,14,533	8,51,080
XII. Computer expenses	32,08,573	27,58,126
XIII. Amortisation of Premium on Investment	1,87,08,497	2,06,93,239
XIV. Bad Debts Written off (Principal)	83,91,114	96,10,187
XV. Premium Paid to DICGC	2,53,18,663	2,59,27,245
XVI. Service Contract Charges	1,73,83,778	1,83,98,745
XVII. Other Expenses	8,20,82,455	8,02,71,243
Total (I to XVII)	67,62,43,341	62,58,36,774



Note 20 - Provisions & Contingencies

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Bad & Doubtful Debt Reserve (Net)	(16,27,06,157)	38,90,17,854
(a) Provision during the year	24,20,60,299	58,97,82,276
(b) Write back during the year	(40,47,66,456)	(20,07,64,422)
II. Investment Depreciation Reserve (Net)	6,75,32,658	2,42,32,219
(a) Provision during the year	9,51,73,248	2,42,32,219
(b) Write back during the year	(2,76,40,590)	-
III. Provision for Other Impaired Assets	32,49,421	(1,10,55,479)
(a) Provision during the year	32,49,421	14,730
(b) Write back during the year	-	(1,10,70,209)
IV. Contingent Provision against Standard Assets	2,26,65,139	(1,50,00,000)
(a) Provision during the year	2,26,65,139	-
(b) Write back during the year	-	(1,50,00,000)
Total (I to IV)	(6,92,58,939)	38,71,94,594



Note 21 – 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, as amended from time to time.

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.

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 – Government Securities, Other Approved Securities, Shares, Bonds of PSU 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 (FBIL).
- iv) Profit in respect of investments sold / redeemed from "HTM" category is included in Profit on Sale of Investments and equal amount net of taxes is transferred to Capital Reserve by way of appropriation. Loss on sale is recognized in the profit and loss account.
- 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.

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 as well as provision on Non-performing Advances, have been done in accordance with the income recognition and assets classification norms (IRAC Norms) and guidelines prescribed by RBI from time to time.
- 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%

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) Dividend is accounted for 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 are recognized on receipt basis.
- iv) Income from distribution of Insurance Products is on accrual basis.

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 bring the asset in its working condition. Subsequent expenditure incurred on assets ready to use is capitalized only when it increases the future benefits from such assets or their functioning capability. The additions to the Fixed Assets are net of GST Input Tax Credit to the extent it is availed by the Bank.
- 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
ATM	Written Down Value	25.00
Office Equipment	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

- d. In respect of assets acquired during the year, depreciation is charged on proportionate basis for the period it was ready to use in the financial year.
- e. 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 The Saraswat Co-operative Bank Ltd. and HDFC Bank Ltd.

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 the funds maintained with Life Insurance Corporation of India Ltd. and HDFC Life Insurance Company Ltd., 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 Recognized Gratuity Fund is accounted for based on actuarial valuation.

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 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. 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.

XII. 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 to the extent, the carrying amount of asset exceeds its estimated recoverable amount.

XIII. 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, are neither recognized nor disclosed in the financial statements.

XIV. 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.

XV. 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 from the date of acquisition.



Disclosure as per RBI Master Direction on Financial Statements – Presentation of Disclosures

Note 22 - Regulatory Capital

a) Composition of Regulatory Capital

₹ In Crore

Sr. No.	Particulars	Current Year (₹)	Previous Year (₹)
i)	Paid up share capital and reserves (net of deductions)	88.18	75.08
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	88.18	75.08
iv)	Tier 2 capital	25.64	21.61
v)	Total capital (Tier 1 + Tier 2)	113.82	96.69
vi)	Total Risk Weighted Assets (RWAs)	887.05	959.04
vii)	Paid-up share capital and reserves as percentage of RWAs	9.94%	7.83%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	9.94%	7.83%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.89%	2.25%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	12.83%	10.08%
xi)	Leverage Ratio	NA	NA
xii)	Percentage of the shareholding of		
	a) Government of India	NA	NA
	b) State Government (specify name)	NA	NA
	c) Sponsor Bank	NA	NA
xiii)	Amount of paid-up equity capital raised during the year	(3.25)	(3.96)
xiv)	Amount of non-equity Tier 1 capital raised during the year	NA	NA
xv)	Amount of Tier 2 capital raised during the year	NA	NA

b) Draw down from Reserves

There is no draw down from the Reserves during current financial results.

Note 23 - Asset Liability Management

a) Maturity pattern of certain items of assets and liabilities as on 31/03/2023

₹ In Crore

March-2023 (Audited)	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	13.99	35.54	54.49	11.66	-	54.50	74.09	185.03	1,225.14	304.32	41.61	2,000.37
Advances	0.62	3.72	4.34	9.92	-	37.20	56.98	102.04	351.46	92.13	226.00	884.41
Investments	41.09	30.27	2.09	9.97	-	46.41	37.12	179.89	186.17	79.12	587.17	1,199.30
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

b) Maturity pattern of certain items of assets and liabilities as on 31/03/2022

₹ In Crore

March-2022 (Audited)	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits	14.57	36.17	60.05	14.74	-	51.97	108.68	234.55	1,264.82	302.56	41.85	2,129.96
Advances	0.71	4.28	4.99	11.40	-	42.75	65.63	115.10	406.25	145.33	175.32	971.76
Investments	-	53.40	-	6.20	-	72.25	2.50	176.69	99.93	241.71	567.79	1,220.47
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-



Note 24 - Investments

a) Composition of Investment Portfolio

As at March 31, 2023

₹ In Crore

	Investments in India					Investments outside India				Total Investments		
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures		Others	Total Investments outside India
Held to Maturity												
Gross	370.78	-	-	-	-	-	370.78	-	-	-	-	370.78
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	370.78	-	-	-	-	-	370.78	-	-	-	-	370.78
Available for Sale												
Gross	456.83	-	0.00*	83.30	-	14.30	554.43	-	-	-	-	554.43
Less: Provision for depreciation and NPI	9.17	-	-	-	-	14.30	23.47	-	-	-	-	23.47
Net	447.66	-	-	83.30	-	-	530.96	-	-	-	-	530.96
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-



₹ In Crore

	Investments in India				Investments outside India				Total Investments		
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)		Subsidiaries and/or joint ventures	Others
Total Investments	827.62	-	-	83.30	-	14.30	925.22	-	-	-	925.22
Less: Provision for non-performing investments	-	-	-	-	-	14.30	14.30	-	-	-	-
Less: Provision for depreciation and NPI	9.17	-	-	-	-	-	9.17	-	-	-	-
Net	818.45	-	*0.00	83.30	-	-	901.75	-	-	-	901.75

* Includes Shares of MDCC and MSC Bank for ₹ 42,000/- As at March 31, 2023

As at March 31, 2022

₹ In Crore

	Investments in India				Investments outside India				Total Investments		
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)		Subsidiaries and/or joint ventures	Others
Held to Maturity											
Gross	448.82	-	-	-	-	-	448.82	-	-	-	448.82
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-
Net	448.82	-	-	-	-	-	448.82	-	-	-	448.82



₹ In Crore

	Investments in India				Investments outside India				Total Investments			
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and joint ventures	Others	Total investments in India	Government securities (including local authorities)		Subsidiaries and joint ventures	Others	Total Investments outside India
Available for Sale												
Gross	349.72	-	0.00*	83.30	-	14.30	447.32	-	-	-	-	447.32
Less: Provision for depreciation and NPI	2.42	-	-	-	-	14.30	16.72	-	-	-	-	16.72
Net	347.30	-	-	83.30	-	-	430.60	-	-	-	-	430.60
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total												
Investments	798.54	-	-	83.30	-	14.30	896.14	-	-	-	-	896.14
Less: Provision for non-performing investments	-	-	-	-	-	14.30	14.30	-	-	-	-	14.30
Less: Provision for depreciation and NPI	2.42	-	-	-	-	-	2.42	-	-	-	-	2.42
Net	796.12	-	*0.00	83.30	-	-	879.42	-	-	-	-	879.42

* Includes Shares of MDCC and MSC Bank for ₹42,000/- As at March 31, 2022



b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

₹ In Crore

Particulars	Current year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	16.72	14.30
b) Add: Provisions made during the year	6.75	2.42
c) Less: Write off / write back of excess provisions during the year		
d) Closing balance	23.47	16.72
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	16.68	16.34
b) Add: Amount transferred during the year	0.56	0.34
c) Less: Drawdown	-	-
d) Closing balance	17.24	16.68
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	3.19%	3.85%

c) Sale and transfers to/from HTM category

There were no sales or transfers of security to/from HTM category other than those at the beginning of the year as permitted by RBI Guidelines.

d) Non-SLR Investment Portfolio

i) Non-performing non-SLR investments

₹ In Crore

Sr. No.	Particulars	Current year	Previous Year
a)	Opening balance	14.30	14.30
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	14.30	14.30
e)	Total provisions held	14.30	14.30

(*) Additions includes Non-SLR Securities with Book Value of ₹2.00.

(**) Reduction includes Non-SLR Securities with Book Value of ₹0.21.

Bank has purchased 2 securities viz. Reliance Capital & Reliance Home Finance Ltd from Staff PF Trust with RBI's permission at notional value of ₹1 each. Out which Bank has received ₹59.11 lacs from Reliance Home Finance Ltd as part payment on 31st March, 2023 which is included in trading profit.

ii) Issuer composition of Non-SLR investments

Sr. No.	Issuer (2)	Amount (3)		Extent of Private Placement (4)		Extent of 'Below Investment Grade' Securities (5)		Extent of 'Unrated' Securities (6)		Extent of 'Unlisted' Securities (7)	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	83.30	83.30								
b)	FIs										
c)	Banks										
d)	Private Corporates										
e)	Subsidiaries / Joint Ventures										
f)	Others	14.29	14.29								
g)	Provision held towards depreciation	14.29	14.29								
	Total *	97.59	97.59								

e) Repo transactions (in face value terms)

	Minimum outstanding during		Maximum outstanding during		Daily average outstanding during		Outstanding as on March	
	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
i) Securities sold under repo								
a) Government securities	1.00		32.49		10.85		-	
b) Corporate debt securities	-		-		-		-	
c) Any other securities (MSF)	1.00		8.00		1.21		-	
ii) Securities purchased under reverse repo								
a) Government securities	2.00		34.99		10.44		19.99	
b) Corporate debt securities	-		-		-		-	
c) Any other securities (SDF)	1.00		84.00		14.88		39.00	

**Note: REPO = TREPS BORROWING+MSF
REVERSE REPO = TREPS LENDING+LAF**

Note 25 - Asset Quality
a) Classification of advances and provisions held as on 31/03/2023

₹ In Crore

	Standard		Non-Performing			Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	807.27	13.13	136.10	15.26	164.49	971.76
Add: Additions during the year (*)					113.65	
Less: Reductions during the year					76.21	
Closing balance	682.48	20.19	167.40	14.34	201.93	884.41
*Reductions in Gross NPAs due to:						
i) Upgradation					38.84	
ii) Recoveries (excluding recoveries from upgraded accounts)					36.54	
iii) Technical/ Prudential Write-offs					0.84	
iv) Write-offs other than those under (iii) above					-	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	3.42	45.67	50.31	15.26	111.24	114.66
Add: Fresh provisions made during the year					24.21	
Less: Excess provision reversed/ Write-off loans					48.32	
Closing balance of provisions held	5.68	16.07	56.72	14.34	87.13	92.81
Net NPAs #						
Opening Balance					50.03	
Add: Fresh additions during the year					89.44	
Less: Reductions during the year					29.54	
Closing Balance					109.93	



₹ In Crore

	Standard			Non-Performing			Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances		
Floating Provisions							
Opening Balance							-
Add: Additional provisions made during the year							-
Less: Amount drawn down during the year							-
Closing balance of floating provisions							-
Technical write-offs and the recoveries made thereon							
Opening balance of Technical/Prudential written-off accounts							-
Add: Technical/ Prudential write-offs during the year							-
Less: Recoveries made from previously technical/prudential written-off accounts during the year							-
Closing balance							-

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	22.83%	16.93%
Net NPA to Net Advances	13.87%	5.84%
Provision coverage ratio	43.15%	67.63%

The effect of divergences observed by RBI Inspection Team for inspection of FY2021-22 have been taken during FY2022-23.

Classification of advances and provisions held as on 31/03/2022

	Standard		Non-Performing			Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	952.69	88.60	107.93	14.06	210.59	1,163.28
Add: Additions during the year					87.34	
Less: Reductions during the year*					133.44	
Closing balance	807.27	13.13	136.10	15.26	164.49	971.76
*Reductions in Gross NPAs due to:						
i) Upgradation					90.81	
ii) Recoveries (excluding recoveries from upgraded accounts)					41.64	
iii) Technical/ Prudential Write-offs					0.99	
iv) Write-offs other than those under (iii) above					-	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	4.92	14.76	37.48	14.06	66.30	71.22
Add: Fresh provisions made during the year					66.14	
Less: Excess provision reversed/ Write-off loans					21.20	
Closing balance of provisions held	3.42	45.67	50.31	15.26	111.24	114.66
Net NPAs #						
Opening Balance					146.45	
Add: Fresh additions during the year					21.20	
Less: Reductions during the year					117.62	
Closing Balance					50.03	

#Excluding unrealized Interest in outstanding balances in accounts marked as NPA



₹ In Crore

	Standard			Non-Performing			Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non-Performing Advances		
Floating Provisions							
Opening Balance							-
Add: Additional provisions made during the year							-
Less: Amount drawn down during the year							-
Closing balance of floating provisions							-
Technical write-offs and the recoveries made thereon							
Opening balance of Technical/ Prudential written-off accounts							-
Add: Technical/ Prudential write-offs during the year							-
Less: Recoveries made from previously technical/ prudential written-off accounts during the year							-
Closing balance							-

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	16.93%	18.10%
Net NPA to Net Advances	5.84%	13.32%
Provision coverage ratio	67.63%	31.48%



b) Sector-wise Advances and Gross NPAs

₹ In Crore

Sr. No.	Sector*	Current Year (March 2023)		Previous Year (March 2022)		Percentage of Gross NPAs to Total Advances in that sector
		Outstanding Total Advances	Gross NPAs	Outstanding Total Advances	Gross NPAs	
i)	Priority Sector					
a)	Agriculture and allied activities	22.14	0.00	24.42	0.00	0.00
b)	Advances to industries sector eligible as priority sector lending	200.30	48.29	283.69	50.88	10.13
c)	Services	203.09	42.66	145.93	26.69	5.31
d)	Personal loans	45.55	2.09	48.54	3.18	0.63
	Subtotal (i)	471.08	93.04	502.58	80.75	16.07
ii)	Non-priority Sector					
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00
b)	Industry	26.78	10.02	22.52	10.81	2.30
c)	Services	58.42	29.04	59.64	20.45	4.36
d)	Personal loans	328.13	69.83	387.02	52.48	11.19
	Sub-total (ii)	413.33	108.89	469.18	83.74	17.85
	Total (i + ii)	884.41	201.93	971.76	164.49	

c) Overseas Assets, NPAs and Revenue

Bank does not have overseas assets, NPAs and revenue during the previous year and current year.

d) Particulars of Resolution Plan and Restructuring

- i) Particulars of Resolution Plan
Not Applicable
- ii) Details of Accounts subjected to Restructuring

₹ In Crore

	Details of accounts subjected to restructuring											
	Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total			
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	-	-	-	2	5	6	14	22	19	30	42.58	63.20
				13.82	40.34	46.84	2.24	2.54				
				1.12	4.28	4.89	0.23	0.25				
Sub-Standard	-	-	1	-	-	-	-	2	1	2	2.12	0.11
				-	-	-	-	-				
				0.22	-	-	-	0.01				
Doubtful	-	-	1	-	5	4	7	-	13	4	80.12	72.07
				-	69.68	72.07	0.19	-				
				-	2.05	26.75	0.21	-				
Total				2	10	10	21	24	33	36	124.82	135.38
				13.82	110.02	118.91	2.43	2.65	2.65	2.65	36.13	33.02
				1.12	33.42	31.64	0.44	0.26	0.44	0.26		

Amount and no. of accounts in respect of which restructuring applications received and under process, but the restructuring packages have not been approved – Nil (P.Y. Nil) as on 31/03/2023

e) Divergence in asset classification and provisioning

₹ In Crore

Sr.	Particulars	Amount
1	Gross NPA as on March 31, 2022 as reported by the Bank	164.49
2	Gross NPA as on March 31, 2022 as assessed by the Reserve Bank of India	220.31
3	Divergence in Gross NPA (2-1)	55.82
4	Net NPA as on March 31, 2022 as reported by the Bank	50.03
5	Net NPA as on March 31, 2022 as assessed by the Reserve Bank of India	112.85
6	Divergence in Net NPA (5-4)	62.82
7	Provisions for NPAs as on March 31, 2022 as reported by the Bank	114.46
8	Provisions for NPAs as on March 31, 2022 as assessed by the Reserve Bank of India	107.46
9	Divergence in Provisions (8-7)	(7.00)
10	Reported Profit before Provisions and Contingencies for the year ended March 31, 2022	32.94
11	Reported Net Profit after Tax (PTA) for the year ended March 31, 2022	1.40
12	Adjusted (notional) Net Profit/(Loss) after Tax (PTA) for the year ended March 31, 2022 after considering the divergence in provisioning (*)	(7.62)

(*) Due to impact of divergences as above, Net Loss of ₹7.62 crore is assessed by RBI in the FY 2021-22 as against reported Net Profit of ₹1.40 crore as per audited results. However, considering reversal of part of the excess BDDR created in FY 2021-22, the Net Profit position for the said year will remain unaffected at ₹1.40 crore.

f) Disclosure of transfer of loan exposures

Bank has not transferred Loan Exposure during the previous and current year

g) Fraud accounts

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below

	Current Year	Previous Year
Number of frauds reported	1	-
Amount involved in fraud (₹ crore)	0.33	-
Amount of provision made for such frauds (₹ crore)	0.33	-
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

h) Disclosure under Resolution Framework for COVID-19-related Stress

₹ In Crore

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-- Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan -- Position as at the end of this half-year
Personal Loans	2.61	0.07	-	0.37	2.42
Corporate persons	128.72	8.19	-	6.98	122.40
Of which MSMEs	114.46	6.07	-	6.79	110.02
Others	14.26	2.12	-	0.19	12.38
Total	131.33	8.26	-	7.35	124.82



Note 26 - Exposures

a) Exposure to real estate sector

₹ In Crore

Category	Current year	Previous Year
i) Direct exposure		
a) Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	166.38	122.78
b) Commercial Real Estate - Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	82.38	104.07
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	7.22	7.22
Total Exposure to Real Estate Sector	255.98	234.07

b) Exposure to capital market

Bank does not have any exposure to capital market in the current year and previous year.

c) Risk category-wise country exposure

Bank has no country risk in the current year and previous year.

d) Unsecured advances

₹ In Crore

Particulars	Current year	Previous Year
Total unsecured advances of the bank	12.17	22.18
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	12.17	22.18

e) Factoring Exposures

Bank does not have any factoring exposures in current year and previous year.

f) Intra Group Exposures

Bank does not have any Intra Group Exposures in current year and previous year.

g) Unhedged Foreign Currency Exposure

Bank does not have any Unhedged Foreign Currency Exposure in current year and previous year.

**Note 27 - Concentration of Deposits, Advances, Exposures and NPAs****a) Concentration of Deposits**

₹ In Crore

Particulars	Current year	Previous Year
Total deposits of the twenty largest depositors	110.71	111.35
Percentage of deposits of twenty largest depositors to total deposits of the bank	5.53%	5.23%

b) Concentration of Advances

₹ In Crore

Particulars	Current year	Previous Year
Total advances to the twenty largest borrowers	230.24	295.37
Percentage of advances to twenty largest borrowers to total advances of the bank	26.03%	30.40%

c) Concentration of Exposures

₹ In Crore

Particulars	Current year	Previous Year
Total exposure to the twenty largest borrowers/customers	230.24	295.37
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	26.03%	30.40%

d) Concentration of NPAs

₹ In Crore

Particulars	Current year	Previous Year
Total Exposure to the top twenty NPA accounts	187.01	146.11
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	92.61%	88.83%

Note 28 - Derivatives

Bank has not entered into any transaction in derivatives in the current year and previous year.

Note 29 - Transfers to Depositor Education and Awareness Fund (DEA Fund)

₹ In Crore

Sr. No.	Particulars	Current year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	21.77	17.71
ii)	Add: Amounts transferred to DEA Fund during the year	2.96	4.31
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.33	0.25
iv)	Closing balance of amounts transferred to DEA Fund	24.40	21.77



Note 30 - Disclosure of complaints

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

Sr. No.	Particulars	Current year	Previous Year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	21	27
2.	Number of complaints received during the year	623	657
3.	Number of complaints disposed during the year	623	663
3.1	Of which, number of complaints rejected by the bank		
4.	Number of complaints pending at the end of the year	21	21
5.	Maintainable complaints received by the bank from Office of Ombudsman	-	-
	Number of maintainable complaints received by the bank from Office of Ombudsman	10	11
5.1.	Of 5, number of complaints resolved in favor of the bank by Of-fice of Ombudsman	7	-
5.2	Of 5, number of complaints resolved through concil-ia-tion/mediation/advisories issued by Office of Ombuds-man	-	-
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	-	-
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-



b) Top five grounds of complaints received by the bank from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days	Ground (& Type of Complaint included in it)
1	2	3	4	5	6	7
Current Year						
Ground - 1	21	425	(23%)	19	13	ATM, POS, UPI, IMPS, E-Com, NEFT related
Ground - 2	-	66	(214%)	-	-	Account Statement
Ground - 3	-	8	0%	-	-	Charges levied
Ground - 4	-	2	(67%)	1	1	Loans & Advances
Ground - 5	-	122	67%	1	1	Other
Total	21	623	(5%)	21	15	
Previous Year						
Ground - 1	15	549	(22%)	21	10	ATM, POS, UPI, IMPS, E-Com, NEFT related
Ground - 2	-	21	(55%)	-	-	Account Statement
Ground - 3	-	8	(11%)	-	-	Charges levied
Ground - 4	-	6	(33%)	-	-	Loans & Advances
Ground - 5	12	73	(50%)	-	-	Other
Total	27	657	(28%)	21	10	

Note 31 - Disclosure of penalties imposed by the Reserve Bank of India

RBI has not imposed any penalty during the current year and previous year.

Note 32 - Disclosures on remuneration

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. Shriram Date, the Chief Executive Officer (CEO) of the bank for the financial year 2021-22. 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 33 - Other Disclosures

a) Business Ratios

Sr. No.	Particulars	Current year	Previous Year
i)	Interest Income as a percentage to Working Funds	6.57%	7.58%
ii)	Non-interest income as a percentage to Working Funds	0.42%	0.49%
iii)	Cost of Deposits	4.45%	4.88%
iv)	Net Interest Margin	2.61%	3.38%
v)	Operating Profit as a percentage to Working Funds	0.13%	1.35%
vi)	Return on Assets	0.09%	0.06%
vii)	Business (deposits plus advances) per employee (in ₹ crore)	8.88	8.91
viii)	Profit per employee (in ₹ crore)	0.007	0.004

b) Bancassurance business

Commission earned

₹ In Crore

Particulars	Current Year	Previous Year
Life Insurance	0.21	0.17
General Insurance	0.03	0.04
Health Insurance	0.06	0.06
Total	0.30	0.27

c) Marketing and distribution

Bank does not have any fees / remuneration received in respect of marketing and distribution.

d) Disclosures regarding Priority Sector Lending Certificates (PSLCs)

Bank has purchased PSLC worth ₹700.00 crores (P.Y. ₹ 135.00 crores) during the current financial year to meet the target prescribed by RBI for Priority Sector Lending. It comprises of ₹250.00 crores under "Micro Services" segment and ₹450.00 crores under "General" category.

e) Provisions and contingencies

₹ In Crore

Sr. No.	Provision debited to Profit and Loss Account	Current year	Previous Year
i)	Provisions for NPI	-	-
ii)	Provision towards NPA	(16.27)	38.90
iii)	Provision made towards Income tax	-	7.83
iv)	Other Provisions and Contingencies (with details)		
	Provision for Moratorium Asset Reserve	-	-
	Provision for Investment Depreciation Reserve	6.75	2.42
	Provision for Other Impaired Assets	0.32	(1.10)
	Provision for Overdue Interest Reserve	-	-
	Contingent Provision against Standard Assets	2.27	(1.50)
	Grand Total	(6.93)	46.55



f) Payment of DICGC Insurance Premium

₹ In Crore

Sr. No.	Particulars	Current year	Previous Year
i)	Payment of DICGC Insurance Premium	2.53	2.59
ii)	Arrears in payment of DICGC Premium	0.00	0.00

g) Disclosure of facilities granted to directors and their relatives

₹ In Crore

ADVANCES TO DIRECTORS AND THEIR RELATIVES AS ON 31/03/2023							
Sr. No.	Name of Director	Name of Borrower	UCIC NO.	Relationship	Limits Sanctioned		
					Type of facility Funded	Secured	Outstanding Secured
1	Shri. Santosh V. Kelkar	Shri. Santosh V. Kelkar	853647	Self	Loan against FDR	0.08	0.02
2	Shri. Santosh V. Kelkar	Shri. Santosh V. Kelkar	853647	Self	Loan against FDR	0.30	0.19
3	Shri. Vaze Chandrashekhar Narayan	Shri. Vaze Chandrashekhar Narayan	1039626	Self	Loan against FDR	0.01	0.01
4	Shri. Dandekar Vivek Vasant	Shri. Dandekar Vivek Vasant	784188	Self	Loan against FDR	0.17	0.12
5	Shri Mhatre Sameer Kamalakar (Staff Director)	Shri Mhatre Sameer Kamalakar (Staff Director)	922466	Self	Over-draft	0.05	0.05
6	Shri Mhatre Sameer Kamalakar (Staff Director)	Shri Mhatre Sameer Kamalakar (Staff Director)	922466	Self	Furniture Loan	0.02	0.02
7	Shri Mhatre Sameer Kamalakar (Staff Director)	Shri Mhatre Sameer Kamalakar (Staff Director)	922466	Self	Housing Loan	0.20	0.08
8	Shri Gaikwad Deepak Rama (Staff Director)	Shri Gaikwad Deepak Rama (Staff Director)	922315	Self	Over-draft	0.05	0.05
9	Shri Bagade Kishor Ramakant	Mrs. Bendre Amruta Mandar	1161225	Daughter	Vehicle Loan	0.01	0.01
						0.89	0.55



Note 34 - Appropriation of Profit

The Bank has made the following appropriations of profits for the year which are subject to shareholders' approval in the Annual General Meeting.

Particulars	Amount in ₹	
	Current Year	Previous Year
Previous Years Balance in Profit & Loss Appropriation A/c	22,43,62,514	28,86,21,405
Add: Net Profit for the year	2,13,33,532	1,39,88,515
Transferred from Bad & Doubtful Debt Reserve	7,00,00,000	-
Total Profit	31,56,96,046	30,26,09,920
Transferred to Dividend Payable A/c	-	-
Transferred to Members Welfare Fund for FY 2018-19	-	-
Transferred to Members Welfare Fund for FY 2019-20	-	-
Transferred to Special Contingency Reserve @ 10%	21,33,353	13,98,852
Transferred to Statutory Reserve Fund	53,33,383	34,97,129
Transferred to Bad & Doubtful Debt Reserve	-	7,00,00,000
Transferred to Investment Fluctuation Reserve	56,57,212	33,51,425
Balance Carried to Balance Sheet	30,25,72,098	22,43,62,514
Total	31,56,96,046	30,26,09,920

Note 35 - Provisioning on Advances

Provision for Bad and Doubtful Debts (for Non-Performing Assets) is made as per extant guidelines by the Reserve Bank of India. During F.Y 2022-2023, the Bank has written back provision of ₹16,27,06,157 (Previous Year additional provision of ₹38,90,17,854) from Bad and Doubtful Debts Reserve (BDDR).

During previous FY 2021-22, ₹7,00,00,000 was transferred to BDDR from Accumulated Profit. The same has been reversed in the current FY 2022-23 as suggested by RBI.

Note 36 - COVID 19 Resolution and Regulatory Framework

The outbreak of COVID-19 pandemic globally affected India and the impact had resulted in adversely affecting Indian markets and disruption in economic activity on account of lockdown measures, etc. However, the various pandemic measures - regulatory as well as social, have lessened the adverse economic impact in the second and the third wave. Given the uncertainty because of COVID-19 pandemic, the Bank is continuously monitoring any material change in future economic conditions which may impact the Bank's future operations. India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Bank's operations and financial results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact. Reserve Bank of India continued with its regulatory measures with the objective of alleviating the potential stress to individual borrowers and small businesses. Accordingly, Resolution Framework 2.0 was extended in May 2021 to individuals, small businesses and Micro, Small and Medium Enterprises (MSMEs). (The disclosures are given in Note- 25(h)).

The Bank has been assessing the impact on ongoing basis and is confident that its effect will not be materially adverse.

Note 37 - Investments

Bank has shifted securities totaling ₹94,84,31,930 (Face Value ₹91,25,00,000) from HTM to AFS category during the year. (Previous Year ₹76,32,36,750, Face Value ₹75,00,00,000).



Income from sale of securities comprised of ₹60,61,562 (Previous year ₹51,76,600) on sale of securities under AFS category. The Bank has transferred ₹56,57,212 (Previous year ₹33,51,425) to Investment Fluctuation Reserve representing such income, net of taxes.

Profit on sale of securities comprised of ₹26,34,350 (Previous year loss of ₹25,000) on sale of securities under HFT category.

Note 38 - Prior Period Items (AS-5):

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

Note 39 - 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:

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Discount rate	7.58%	7.06%	7.58%	7.06%
Expected Return on Plan Assets	7.58%	7.06%	7.58%	7.06%
Salary Escalation Rate	5.00%	5.00%	5.00%	5.00%
Attrition rate	2.00%	2.00%	2.00%	2.00%

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	19,74,49,701	18,99,75,793	7,63,15,576	7,42,53,218
Interest Cost	1,39,39,949	1,30,32,339	53,87,880	50,93,771
Current Service Cost	87,07,115	87,35,146	67,64,035	67,08,221
(Benefits paid from Fund)	(2,46,22,546)	(1,43,56,094)	(1,76,75,336)	(1,51,01,937)
(Benefits paid directly by Employer)	(3,41,306)	-	-	-
Actuarial (Gain) / loss on obligations	(31,61,439)	62,517	28,41,325	53,62,303
Present Value of obligation as at the end of the Period	19,19,71,474	19,74,49,701	7,36,33,480	7,63,15,576

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	18,67,50,148	18,26,24,973	6,45,82,401	7,42,21,851
Expected Return on Plan Assets	1,31,84,560	1,25,28,074	45,59,518	50,91,619
Contribution by the Employer	1,06,99,553	73,50,819	1,17,33,175	2,31,367
Benefits paid	(2,46,22,546)	(1,43,56,094)	(1,76,75,336)	(1,51,01,937)
Actuarial Gain / (loss) on Plan Assets	(17,42,774)	(13,97,624)	(5,39,930)	1,39,501
Fair Value of Plan Assets as at the end of the year	18,42,68,941	18,67,50,148	6,26,59,828	6,45,82,401



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 end of the year	19,19,71,474	19,74,49,701	7,36,33,480	7,63,15,576
Fair Value of plan assets as at the end of the year	(18,42,68,941)	(18,67,50,148)	(6,26,59,828)	(6,45,82,401)
(Assets)/ Liability recognized in the Balance Sheet	77,02,533	1,06,99,553	1,09,73,652	1,17,33,175

Expenses recognized in the Profit and Loss Account:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Current Service Cost	87,07,115	87,35,146	67,64,035	67,08,221
Past Service Cost	-	-	-	-
Interest Cost	1,39,39,949	1,30,32,339	53,87,880	50,93,771
Expected return on plan assets	(1,31,84,560)	(1,25,28,073)	(45,59,518)	(50,91,619)
Net Actuarial Loss recognized during the year	(14,18,665)	14,60,141	33,81,255	52,22,802
Total Expenses recognized in the Profit and Loss A/c	80,43,839	1,06,99,553	1,09,73,652	1,19,33,175

Balance Sheet Reconciliation:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Opening Net Liability	1,06,99,553	73,50,819	1,17,33,175	31,367
Expenses recognized in P&L account	80,43,839	1,06,99,553	1,09,73,652	1,19,33,175
(Benefits paid directly by Employer)	(3,41,306)	-	-	-
Employer's Contribution	(1,06,99,553)	(73,50,819)	(1,17,33,175)	(2,31,367)
Net Liability Recognized in the Balance Sheet	77,02,533	1,06,99,553	1,09,73,652	1,17,33,175



Other Disclosures:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	19,19,71,474	19,74,49,701	7,36,33,480	7,63,15,576
Plan Assets	(18,42,68,941)	(18,67,50,148)	(6,26,59,828)	(6,45,82,401)
Surplus / (Deficit)	(77,02,533)	(1,06,99,553)	(1,09,73,652)	(1,17,33,175)
Experience Adjustments on Plan Liabilities – (Gain) / Loss	29,76,550	26,25,238	54,22,116	64,44,324
Experience Adjustments on Plan Assets – Gain / (Loss)	(17,42,774)	(13,97,624)	(5,39,930)	1,39,501



Note 40 - Disclosures under AS 17 on Segment reporting:

Primary Segment Reporting by Business Segment

- a. 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.
- b. 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	Wholesale Banking	Retail Banking	Other Banking Operations	Total
Segment Revenue	84,50,60,248 (76,68,08,694)	41,80,05,320 (80,98,15,389)	26,11,54,014 (28,00,99,180)	16,75,27,707 (13,69,00,155)	1,69,17,47,289 (1,99,36,23,418)
Segment Result	26,49,90,141 (19,85,09,874)	-15,09,70,110 (-19,42,18,311)	-1,02,00,253 (-9,86,58,314)	24, 11,170 (4,47,76,168)	10,62,30,948 (-4,95,90,583)
Unallocated Expenses					71,58,675 (82,10,277)
Profit/(Loss before Tax					9,90,72,273 (-5,78,00,860)
Income Tax (Including Deferred Tax)					7,77,38,741 (7,17,89,375)
Net Profit before appropriation					2,13,33,532 (1,39,88,515)
Segment Assets	11,31,71,23,874 (12,12,56,96,599)	8,88,93,52,466 (9,61,43,83,552)	4,36,96,04,211 (3,69,46,50,666)	2,45,93,13,929 (2,25,60,45,908)	27,03,53,94,480 (27,69,07,76,725)
Unallocated assets					49,15,93,964 (57,51,97,965)
Total Assets					27,52,69,88,444 (28,26,59,74,690)
Segment Liabilities	10,34,15,92,265 (10,46,65,22,710)	6,48,52,16,511 (7,83,73,65,642)	3,19,12,11,323 (3,01,58,35,932)	4,81,67,72,297 (4,16,09,43,841)	24,83,47,92,396 (25,48,06,68,125)
Unallocated liabilities					2,69,21,96,048 (2,78,53,06,565)
Total Liabilities					27,52,69,88,444 (28,26,59,74,690)

(Figures in brackets pertain to the previous year)

- c. 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 41 - Disclosure under AS 19 on "Leases":

The Bank has entered into 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	3,73,17,149	4,13,94,735
Later than one year but not later than five years	1,92,44,903	3,37,01,477
Later than five years	-	-
Lease payment recognized in Profit and Loss Account	4,31,35,142	4,05,48,622

Note 42 - 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	2,13,33,532	1,39,88,515
Weighted Average number of equity shares	4,43,80,729	4,86,69,420
Earnings per share (Basic and diluted)	0.48	0.29
Nominal Value per share (₹)	10.00	10.00

Note 43 - 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, 2023 are as follows:

(Amount in ₹)

Particulars	Deferred Tax Asset / (Liability) as at March 31, 2022	Charge / (Credit) during the Year	Deferred Tax Asset / (Liability) as at March 31, 2023(*)
Deferred Tax Asset			
Depreciation	70,32,543	(4,33,301)	65,99,242
Bad and Doubtful Debt Reserve	38,14,47,458	(7,69,78,889)	30,44,68,569
Provision towards Lease Rent as per AS-19	6,83,633	(3,26,551)	3,57,082
Deferred Tax Assets as at March 31(A)	38,91,63,634	(7,77,38,741)	31,14,24,893
Deferred Tax Liability			
Interest Income receivable on Income Tax Refund	(8,93,429)	-	(8,93,429)
Deferred Tax Liability as at March 31 (B)	(8,93,429)	-	(8,93,429)
Net Deferred Tax Asset as at March 31 (A)-(B)	38,82,70,205	(7,77,38,741)	31,05,31,464

(*) Tax rate of 34.944% is used for calculation of Deferred Tax Assets



Note 44 - Impairment of Assets (AS 28):

The Bank has ascertained impairment of assets and made provision of ₹32,49,421 under Accounting Standard 28 on Impairment of Assets (AS-28) issued by ICAI is required.

Note 45 - Fixed Deposits pledged with other Banks:

Fixed Deposits with other Banks include deposits aggregating to ₹1,52,56,41,000 (Previous year to ₹2,96,06,51,000) pledged for line of credit (OD / Bank Guarantees) availed by the Bank.

Note 46 - Capital commitments:

As on March 31, 2023, estimated value of contracts remaining to be executed on capital accounts amount to ₹3,12,59,000 (Previous year ₹2,81,59,000, out of which ₹1,03,27,000 spent during FY 2022-23).

Note 47 - Non-Banking Assets:

As on March 31, 2023, Non-Banking Asset amounting to ₹18,10,62,500 related to value of Property acquired in satisfaction of claims.

Note 48 - Overdue Interest Reserve:

During the current financial year, Un-Realized Interest is recorded in the books of accounts and reflected in the Balance Sheet. The Bank has ascertained an amount of ₹4,25,64,63,986 (P.Y ₹3,42,86,27,435) towards accrued interest on Non-Performing Advances as on the date of Balance Sheet.

Note 49 - Write off during the year:

During the year, the Bank has written off an amount of ₹83,91,114 (P.Y ₹96,10,187) 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 certified by 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 50 – Provision towards Matured Deposits:

The Bank has adequate interest provision of ₹28,98,290 (P.Y. ₹32,46,517) on Matured Deposits of ₹2,81,09,580 (₹14357 shown under Matured Deposit and ₹2,80,95,223 shown under Term Deposit) as on 31st March 2023 as per present Savings Bank Rate.

Note 51 - 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 52 - 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	47,35,34,413	37,52,70,878
Import Letters of Credit	Nil	Nil
Depositor Education and Awareness Fund (DEA Fund) (*)	24,40,50,242	21,77,46,843
Forward Contract	Nil	Nil
Claims against the bank not acknowledged as debt	Nil	Nil
Income Tax	Nil	Nil
Inland Letters of Credit	5,06,54,430	Nil
Total	76,82,39,085	59,30,17,721

(*) **This amount is already transferred to Reserve Bank of India**, as per their Circular No. RBI/2013-14/614 DBOD. No. DEAF 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.

Note 53 - Previous Year's figures are regrouped or rearranged wherever necessary to confirm to the presentation of the current year.

Signature on Notes on Accounts
FOR MUKUND M. CHITALE & CO
CHARTERED ACCOUNTANTS
FIRM REG. NO. 106655W

FOR JANAKALYAN SAHAKARI BANK LTD

S. V. Kelkar
Chairman

C. N. Vaze
Director

M. K. Salekar
Director

(S. S. Dikshit)
Partner
M. No. 41516
(Statutory Auditors)

M. M. Kulkarni
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE: MUMBAI
DATED: 15.06.2023



Annexure
Proposed Bye-Law Amendment

Sr. No.	Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
1	No clause relating to tenure of Directors is present in the extant Bye-Laws. The tenure is five years as per the provision of Section 73 AAA sub clause (3) of the Maharashtra Cooperative Societies Act, 1960. We can renumber clause 40 which is related to the eligibility of Directors	(Existing Clause 40 is renumbered as 40 a) 40. a) To contest the election of the Board of Directors, the Member should comply the following criteria at the time of nomination: To be eligible to contest election the Ordinary Member should have minimum share capital as may be prescribed in the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules, 1961 and comply with the directives of the Commissioner of Co-operation and the Reserve Bank, if any. New Insertion after amendment 40 b) The tenure of the Board of Directors except the Chairman or the whole time director be maximum of eight years in continuation as per the provisions of the Banking Regulation Act.	Direction given by the Reserve Bank of India for amending the Bye Laws to have provision regarding tenure of the member of Board of Directors to bring it in line with the amended provisions of the Banking Regulation Act.
2	Bye Law No 6 Funds may be raised by the following means vi. Donations, Grants-in aid, subsidies and contributions	To be deleted	Direction given by the Reserve Bank of India for amending the Bye Laws as the said Bye Law is not in line with the business of the Bank.
3	Bye Law No 44 (2) e To appoint and remove the Chief Executive or other employees of the Bank and the members of the Board of Management.	To be modified 44 (2) e (i) To appoint and remove employees other than CEO of the Bank 44 (2) e (ii) To appoint and remove the Chief Executive Officer and the Members of the Board of Management with RBI approval.	Direction given by the Reserve Bank of India for amending the Bye Law as the said Bye Law is not in consonance with the directions contained in the Circular dated 31st December, 2019 issued by the Reserve Bank of India relating to the Constitution of Board of Management in Primary (Urban) Cooperative Banks



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 2023
No. of branches including H.O.		26 + 1 Extn. Counter
Membership	Regular	57,214
	Nominal	4,512
Paid Up Share Capital		4,287
Total Reserves & Funds		18,236
Deposits	Saving	70,357
	Current	14,898
	Fixed	1,14,782
Advances	Secured	87,227
	Unsecured	1,217
	Total % to Priority Sector	61.28
	Total % Weaker Section	2.00
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)	0.32
	Others (FDs)	25,409
Overdue (Percentage)		35.21%
Net NPAs (%)		13.87%
CRAR (%)		12.83%
Audit Classification		B
Profit / Loss for the year		213
Permanent Staff (Nos.)	Officers	137
	Clerks	153
	Sub-Staff	35
Total Staff (Nos.)		325
Working Capital		2,30,706

As per our report of even date

FOR MUKUND M. CHITALE & CO
CHARTERED ACCOUNTANTS
FIRM REG. NO. 106655W

FOR JANAKALYAN SAHAKARI BANK LTD

(S S Dikshit)

Partner

M. No. 41516

(Statutory Auditors)

PLACE: MUMBAI | DATED: 15.06.2023

S. V. Kelkar
Chairman

M.K.Salekar
Director

K. R. Bagade
Vice-Chairman

M. M.Kulkarni
Director

C. N. Vaze
Director

Shriram Date
Chief Executive Officer



DIRECTOR'S ATTENDANCE FOR BOARD MEETINGS HELD FROM 01.04.2022 TO 31.03.2023

SR. NO.	BOARD OF DIRECTOR'S MEETING	NO OF BOARD MEETINGS ATTENDED
1.	SHRI KELKAR S. V. – CHAIRMAN	17
2.	SHRI BAGADE K. R. – VICE CHAIRMAN	14
3.	MRS BHATKAR M. H.	13
4.	SHRI DANDEKAR V. V.	17
5.	SHRI DESHMUKH T. V. (TILL 09.11.2022)	4
6.	SHRI GONDARKAR A. P.	17
7.	SHRI KAMBLE S. R.	13
8.	MRS KARAMBELKAR U. D.	16
9.	SHRI MURARKA K .V. (TILL 09.11.2022)	6
10.	SHRI PAWAR N. B.	5
11.	SHRI SALEKAR M. K.	14
12.	SHRI THAPAR N. I. (TILL 09.11.2022)	7
13.	SHRI VAIDYA V. P.	13
14.	SHRI VAZE C. N.	16
15.	SHRI BOPARDIKAR S. B. (FROM 10.11.2022)	8
16.	SHRI JAGTAP S. B. (FROM 10.11.2022)	8
17.	SHRI KULKARNI M. M. (FROM 10.11.2022)	8
18.	SMT SHEMBEKAR M. S. (FROM 10.11.2022)	8
19.	SHRI GAIKWAD D. R. – STAFF DIRECTOR	12
20.	SHRI MHATRE S. K. – STAFF DIRECTOR	14
TOTAL NO. OF BOARD MEETINGS HELD : 17		

आंतरराष्ट्रीय महिला दिन कार्यक्रम



सामाजिक बांधिलकीतून
श्रमसंस्कार शिबिर, कोठींबे ▶





(Scheduled Bank)

**JANAKALYAN
SAHAKARI BANK LTD.**

Come and Feel the Change ...