



JANAKALYAN
SAHAKARI BANK LTD.

Come and Feel the Change ...

TEAMWORK MAKES THE DREAM WORK



49TH
ANNUAL
REPORT

2021-22

भावपूर्ण श्रद्धांजली



जनकल्याण सहकारी बँकेचे

विद्यमान संचालक श्री. संजय हेगडे

यांचे २५ सप्टेंबर २०२१ रोजी दुःखद निधन झाले.
त्यांच्या आत्म्यास शांती लाभो हीच ईश्वर चरणी प्रार्थना.

सर्व संचालक मंडळ व कर्मचारी वर्ग



**JANAKALYAN
SAHAKARI BANK LTD.**

Come and Feel the Change ...

Annual Report 2021-22

NOTICE OF THE 49th ANNUAL GENERAL MEETING

Notice is hereby given that the 49th Annual General Meeting of the Members (Shareholders) of Janakalyan Sahakari Bank Limited will be held on Monday the 29th of August 2022 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 48th Annual General Meeting held on Friday the 24th of September 2021;
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, 2022 and Profit and Loss Account for the financial year ended March 31, 2022, duly audited and to take note of the Audit Report submitted by M/s Mukund M. Chitale & Co., Chartered Accountants & Auditors;
3. To approve appropriation of profit for the financial year ended 31st March 2022;
4. To appoint the Statutory Auditors as per Sec 75(2A) of the Maharashtra Co-operative Societies Act, 1960 for the financial year 2022-23 and authorize the Board to fix their remuneration;
5. To confirm the appointment of Internal / Concurrent Auditors for the financial year 2022-23;
6. To note approval given by Reserve Bank of India to the amendments to the bye laws approved by 47th Annual General Meeting;
7. To approve the amendments to the bye laws as given in the Annual Report for F.Y. 2021-22;
8. To note the directions issued by the Registrar of Co-operative Societies and Commissioner of Co-operation, Pune in respect of Staffing Pattern and compliance made by the Bank in this regard and approve the Staffing Pattern proposed;
9. To consider the status regarding Long Term Perspective Plan and approve the Annual Operational Plan for the Financial Year 2022-23;
10. To write off the Bad & Doubtful Debts and Investments as certified by the Statutory Auditors keeping all the rights of recovery intact against all concerned parties involved;
11. To note the details of the Loans and Advances to Directors and their relatives extended by the Bank;
12. To condone the absence of all the shareholders who have not attended the 49th Annual General Meeting;
13. Any other business with the permission of the Chair.

By Order of the Board of Directors

**Shriram Date
Chief Executive Officer**

Date: 12th August, 2022

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 22nd August 2022 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 the 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.



JANAKALYAN
SAHAKARI BANK LTD.

(Scheduled Bank)

Come and Feel the Change ...

Annual Report 2021-22

४९ व्या वार्षिक सर्वसाधारण सभेची सूचना

याद्वारे जनकल्याण सहकारी बँक लिमिटेडच्या सभासदांना (भागधारकांना) अशी सूचना देण्यात येत आहे की बँकेची ४९ वी वार्षिक सर्वसाधारण सभा सोमवार दिनांक २९ ऑगस्ट २०२२ 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.

- शुक्रवार, दिनांक २४ सप्टेंबर २०२१ रोजी झालेल्या ४८ व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून मंजूर करणे.
- दिनांक ३१ मार्च २०२२ रोजी पूर्ण झालेल्या वर्षातील बँकेच्या कामकाजाचा संचालक मंडळाने सादर केलेला अहवाल, लेखापरीक्षकांनी तपासलेले वर्ष २०२१-२२ चे नफा तोटा पत्रक व दिनांक ३१ मार्च २०२२ अखेरचा ताळेबंद व लेखा परीक्षक मे. मुकुंद एम. चितळे अँड कं, चार्टर्ड अकौंटंट्स यांनी सादर केलेला परिक्षण अहवाल विचारार्थ घेऊन स्वीकारणे.
- आर्थिक वर्ष २०२१-२२ मध्ये झालेल्या नफ्यासह एकूण शिल्लक नफ्याच्या प्रस्तावित विनियोगाला मान्यता देणे.
- महाराष्ट्र सहकारी संस्था अधिनियम १९६० च्या कलम ७५ (२अ) अन्वये आर्थिक वर्ष २०२२-२३ साठी वैधानिक लेखा परिक्षकांची नेमणूक करणे आणि त्यांचा मोबदला निश्चित करण्याचे सर्वतोपरी अधिकार संचालक वर्गाला प्रदान करणे.
- आर्थिक वर्ष २०२२-२३ साठी अंतर्गत व समकालीन लेखा परिक्षकांची केलेली नेमणूक मंजूर करून कायम करणे.
- ४७ व्या वार्षिक सर्वसाधारण सभेमध्ये मंजूर करण्यात आलेल्या उपविधी सुधारणेस रिझर्व बँकेने दिलेल्या मंजूरीची नोंद घेणे.
- वार्षिक अहवाल २०२१-२२ मध्ये प्रस्तावित केलेल्या उपविधी सुधारणेस मान्यता देणे.
- कर्मचारी संख्या व भरती नमुनापद्धती (पॅटर्न) संदर्भात निबंधक, सहकारी संस्था आणि सहकार आयुक्त, पुणे यांचे द्वारे जारी केलेल्या परिपत्रकांतील दिलेल्या दिशेनुसार बँकेने केलेल्या कार्यवाहीची नोंद घेणे व त्यासंबंधीच्या प्रस्तावास मंजूरी देणे.
- बँकेच्या दीर्घकालीन यथार्थ आराखड्याचे संदर्भातील सद्यस्थितीची नोंद घेऊन आर्थिक वर्ष २०२२-२३ साठी बँकेच्या वार्षिक अंमलबजावणी आराखड्याला मान्यता देणे.
- वैधानिक लेखापरीक्षकांनी प्रमाणित केलेली संशयित व बुडीत येणे बाकी संबंधित व्यक्तींकडून करावयाच्या वसुलीचे सर्व अधिकार अबाधित ठेऊन, निर्लेखित करण्यास मान्यता देणे.
- बँकेचे संचालक आणि त्यांच्या नातेवाईकांना दिलेल्या कर्ज आणि अग्रेस यांच्या माहितीची नोंद घेणे.
- बँकेच्या ४९ व्या वार्षिक सर्वसाधारण सभेला हजर नसलेल्या सभासदांची गैरहजेरी मंजूर करणे.
- अध्यक्षांच्या परवानगीने येणारे इतर विषय.

मुंबई १२ ऑगस्ट, २०२२

संचालक मंडळाच्या आदेशानुसार

श्रीराम दाते
मुख्य कार्यकारी अधिकारी

महत्वाची सूचना

- लेखापरीक्षित ताळेबंद, नफा-तोटा पत्रक आणि संचालकांच्या अहवालासहित असलेला वार्षिक अहवाल सभासदांनी कृपया बँकेच्या कोणत्याही शाखेतून अथवा मुख्य कार्यालयातून घ्यावा. तसेच सदर वार्षिक अहवाल बँकेच्या www.jsblbank.com या सांकेतिक 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 २२ ऑगस्ट २०२२ किंवा त्यापूर्वी पोहोचतील अशा रितीने सादर कराव्यात जेणे करून बँकेला सदर माहिती उपलब्ध करून देणे शक्य होईल.
- सभेच्या नियोजितवेळी सभास्थानी गणसंख्या अपूरी असल्यास, सदर सभा तहकूब करून ती सभा त्याच दिवशी त्याच ठिकाणी सायंकाळी ५.३० वाजता संपन्न होऊन त्यामध्ये नियोजित 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	2021-22	% INCR/ (DECR) OVER PREVIOUS YEAR	2020-21	% INCR/ (DECR) OVER PREVIOUS YEAR	2019-20	% INCR/ (DECR) OVER PREVIOUS YEAR
1	SHARE CAPITAL	46.12	(7.91)	50.08	(0.81)	50.49	(5.33)
2	DEPOSITS	2,129.96	(2.18)	2,177.48	2.78	2,118.49	(3.59)
3	LOANS AND ADVANCES	971.76	(16.46)	1,163.28	1.09	1,150.77	(7.60)
4	BUSINESS MIX	3,101.72	(7.16)	3,340.76	2.19	3,269.26	(5.04)
5	PERFORMING ADVANCES	807.27	(15.26)	952.69	(3.47)	986.91	(14.58)
6	INVESTMENT	902.60	4.14	866.75	18.10	733.89	(17.15)
7 a)	LOW COST DEPOSIT (SB/CA)	841.38	2.85	818.04	6.59	767.43	(5.21)
7 b)	LOW COST DEPOSIT (SB/CA)% With Total Deposits	39.50	1.93	37.57	1.34	36.23	(0.61)
8	NET WORTH	96.69	(21.23)	122.75	(3.25)	126.87	2.77
9	CRAR %	10.08	(0.75)	10.83	(0.07)	10.90	0.64
10	GROSS NPA %	16.93	(1.17)	18.10	3.86	14.24	7.02
11	NET NPA %	5.84	(7.48)	13.32	3.69	9.63	6.91
12	OPERATING PROFIT	32.94	67.89	19.62	33.92	14.65	(53.70)
13	NET PROFIT/(LOSS)	1.40		1.26		10.01	
14	ACCUMULATED PROFIT/ (LOSS)	22.44		28.86		29.47	
15	TOTAL ASSETS	2,827.36	12.02	2,524.06	3.60	2,436.25	(4.75)
16	WORKING CAPITAL	2,443.50	0.04	2,442.47	2.43	2,384.58	(6.70)
17	COST OF DEPOSIT (%)	4.88	(0.56)	5.44	(0.36)	5.80	(0.07)
18	NET INTEREST INCOME	82.69	27.84	64.68	(11.96)	73.47	(13.26)

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



JANAKALYAN
SAHAKARI BANK LTD.

Come and Feel the Change ...

Annual Report 2021-22

BOARD OF DIRECTORS

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 Hegde S. K. FCA, LL.B. (Till 25.09.2021)

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

अध्यक्ष

श्री. संतोष केळकर

उपाध्यक्ष

श्री. किशोर बागडे

संचालक

सौ. माया भाटकर

श्री. विवेक दांडेकर

श्री. तुळशीदास देशमुख

श्री. अरुण गोंदरकर

श्री. संजय हेगडे

श्री. शरद कांबळे

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.

Come and Feel the Change ...

Annual Report 2021-22

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 ४९ वा वार्षिक अहवाल

प्रिय सभासद बंधू भगिनींनो,

संचालक मंडळाच्या वतीने, बँकेच्या ४९ व्या वार्षिक सर्वसाधारण सभेमध्ये मी आपले सर्वांचे हार्दिक स्वागत करतो. दिनांक ३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षातील बँकेच्या कामकाजाचा अहवाल आणि लेखापरीक्षित हिशेब व वर्ष अखेरीचा ताळेबंद सादर करताना संचालक मंडळाचा विशेष आनंद होत आहे.

जागतिक अर्थव्यवस्था

मागील दोन वर्षे जागतिक अर्थव्यवस्थेला कोविड १९ महामारीमुळे खूपच कठीण गेली, त्यातून आता जग सावरत आहे, हा बदल नक्कीच स्वागताह आहे. वाढती मागणी आणि पुन्हा उभारी घेणाऱ्या अर्थव्यवस्था यांच्या माध्यमातून अर्थक्रास गती प्राप्त होताना दिसत आहे.

जागतिक अर्थव्यवस्थेबरोबरच भारतीय अर्थव्यवस्था सुद्धा कोविड १९ च्या दुसऱ्या लाटेनंतर हळूहळू पूर्वपदावर येत आहे. दुसरी लाट लोकांच्या स्वास्थ्याचे संदर्भात जास्त धोकादायक ठरली असली तरीही अर्थव्यवस्थेवर त्याचा फारसा मोठा परिणाम जाणवला नाही. अर्थविषयक आणि उत्पादक उद्योग बऱ्यापैकी सावरले असले तरी प्रवास, पर्यटन, हॉटेल यासारखे व्यवसाय अजूनही पूर्णपणे सावरलेले दिसत नाहीत.

जागतिक अर्थव्यवस्थेत ६.१% वाढ झाली तर भारताच्या सकल राष्ट्रीय उत्पन्नात (GDP) वाढ होऊन ते ८.९% झाले आहे, तथापी सेवा क्षेत्रातील प्रगतीचा दर, औद्योगिक क्षेत्रापेक्षा कमी आहे.

या सर्व परिस्थितीमध्ये कोरोनाची तिसरी लाट कधी येऊन गेली ते जाणवलेच नाही, परंतु रशिया-युक्रेनमधील युद्धाचे जागतिक अर्थव्यवस्थेवर दूरगामी आणि भयंकर परिणाम होताना दिसत आहेत - एखाद्या भूकंपातून निर्माण होणाऱ्या लाटांसारखा त्याचा प्रभाव कमोडीटी मार्केट, व्यापार आणि अर्थकारण यावर झालेला दिसत आहे.

२०२१ च्या शेवटी, अमेरिकन फेडरल रिझर्व्ह सिस्टीम (US Fed) यांनी व्याजाचे दर वाढवण्याविषयी आगाऊ सूचना दिली होती. कूड तेलाचा दर जानेवारी २०२१ मध्ये ५४ ते ५८ अमेरिकन डॉलर प्रति बॅरल होता, नंतरच्या कालावधीत OPEC सदस्यांनी उत्पादनात कपात केल्यामुळे वाढतच होता आणि सध्या ६५ ते ७५ अमेरिकन डॉलर प्रति बॅरल होता. आर्थिक वर्ष २०२१-२२ च्या दुसऱ्या सहामाहीत रशिया आणि युक्रेन मधील तणाव वाढत गेला, अमेरिकेने रशियाला युक्रेन विरोधात कारवाई केल्यास प्रतिबंध लावण्याची धमकी दिली. याचा परिणाम कूड तेलाचे दर वाढण्यात झाला. अमेरिकेच्या धमकीला उत्तर म्हणून रशियाने NATO च्या सदस्य राष्ट्रांना केला जाणारा गॅसचा पुरवठा थांबवण्याची धमकी दिली. रशियाने फेब्रुवारी २०२२ मध्ये युक्रेनवर अतिक्रमण केल्यानंतर पुरवठा साखळीच्या व्यवस्थापनावर परिणाम होऊन बहुतेक सर्व NATO सदस्य राष्ट्रांनी रशियावर प्रतिबंध लागू केले आणि रशियाशी व्यवहार करणाऱ्या, NATO सदस्य नसलेल्या राष्ट्रांवर प्रतिबंध लावण्याची धमकी दिली. कूड तेलाचे दर ७ मार्च २०२२ रोजी १३९ अमेरिकन डॉलर प्रति बॅरल होता. तरीही, OPEC च्या सदस्य राष्ट्रांनी तेलाचे उत्पादन वाढवण्याचे आश्वासन दिले आहे, त्यामुळे तेलाच्या दरांच्या वाढीला आळा बसू शकेल.

देशांतर्गत अर्थव्यवस्था

भारतीय अर्थव्यवस्थेने, आपल्या पूर्वापार चालत आलेल्या मूलभूत तत्वांमधून ऊर्जा घेऊन विवेकपूर्ण आणि अनुकूल धोरण राबविण्याच्या प्रक्रियेमुळे आढानात्मक परिस्थितीतही आवश्यक लवचिकता दाखविली आहे.

वर्ष २०२०-२१ च्या दुसऱ्या सहामाहीपासून भारतीय अर्थव्यवस्थेत, त्रैमासिक सकल राष्ट्रीय उत्पन्नात (GDP) सातत्याने स्थायी स्वरूपाची वाढ दिसून आली आहे. २०२१-२२ या आर्थिक वर्षातील प्रारंभिक अंदाजानुसार GDP मध्ये ९.२ टक्के वाढीची नोंद केली जाईल अशी अपेक्षा आहे. सर्व प्रमुख निर्देशांकांमध्ये, उदा. खरेदी व्यवस्थापन निर्देशांक (Purchasing Manager's Index), औद्योगिक आकृतीबंधाचा निर्देशांक (Index of Industrial Pattern) आणि मुख्य औद्योगिक उत्पादन (Core Industry Production) प्रारंभी थोडे आकुंचन जरी दिसून आले तरी २०२१ च्या सुरुवातीपासून वाढ दिसून आली. खरं तर नोव्हेंबर २०२१ मध्ये सर्व निर्देशांकांनी कोरोना महामारी सुरू होण्यापूर्वीची नोव्हेंबर २०१९ मध्ये असलेली पातळी ओलांडली होती.



मात्र भारतीय अर्थव्यवस्थेमध्ये जवळपास अर्धा वाटा असलेल्या सेवा क्षेत्राला कोविड १९ महामारीचा सर्वात मोठा फटका बसला. या क्षेत्रातील प्रत्यक्ष मानवी संपर्क सेवांची (contact based services) या कालावधीत मोठी पीछेहाट झाली. अपेक्षित अंदाजांनुसार २०२१-२२ या कालावधीत सेवा क्षेत्रातील वाढ ८.२ टक्के होण्याची शक्यता होती. परंतु एकामागोमाग आलेल्या महामारीच्या लाटांमुळे या क्षेत्राला अपेक्षित गतीने सावरणे कठीण गेले. तरीही, दूरस्थ पद्धतीने दिलेल्या सेवा आणि दूरस्थ शिक्षणाच्या सुविधा वाढलेल्या दिसत आहेत.

सरकारच्या धोरणांबरोबरच कर्ज हमी आणि कर्जफेडीसाठी तसेच दिवाळखोरीच्या कार्यवाहीचे संदर्भात, अधिक कालावधी देण्याच्या केलेल्या व्यवस्था अशा गोष्टी अर्थव्यवस्थेच्या सुरक्षिततेसाठी महत्वाच्या ठरल्या.

वर्ष २०२१-२२ मधील GDP मधील वृद्धीचा ९.२% हा अंदाज, एकूणच व्यवस्था खिळखिळी करणारी कोरोनासारखी महामारी येणार नाही, पाऊस वेळेवर आणि व्यवस्थित पडेल, तेलाच्या किंमती साधारणपणे ७० ते ७५ अमेरिकी डॉलर प्रति बॅरल इतक्या असतील आणि जागतिक स्तरावरील पुरवठ्यामधील अनियमितता हळूहळू कमी होईल ह्या गृहीतकावर आधारित होता. परंतु युद्धांमुळे ह्याला धक्का बसला.

तरीही आर्थिक वर्ष २०२१-२२ चा वृद्धीदर ८.९% वर स्थिर झाला, जो आधीच्या आर्थिक वर्षात उणे ८.७% होता.

भविष्याचा वेध

जागतिक

युरोप मधील भौगोलिक राजकीय तणावाची परिणीती आर्थिक विखंडन, तेलाच्या वाढणाऱ्या किंमतीमुळे वाढलेली महागाई आणि पुरवठ्यामध्ये पुन्हा व्यत्यय निर्माण होण्यात झाली आहे. या परिस्थितीमध्ये भर म्हणून, जगातील बहुतेक देश कोरोना १९ महामारीवर मात करीत असताना, चीनमधील महत्वाच्या उत्पादन उद्योगांमध्ये आणि व्यापार केंद्रांमध्ये नुकत्याच झालेल्या लॉकडाऊनचा जगभरात त्रास होत आहे. ह्या घडामोडींचा विचार करून आंतरराष्ट्रीय नाणेनिधीने (International Monetary Fund) जागतिक वाढीचा अनुमानीत दर ६.१% वरून कमी करून, २०२२ मध्ये ३.६% केला आहे.

खरं तर आंतरराष्ट्रीय नाणेनिधीने प्रसिद्ध केलेल्या अहवालानुसार हे अनुमानही जागतिक स्तरावरील नकारात्मक परिणाम करू शकणाऱ्या खालील गोष्टींवर अवलंबून राहील;

- रशिया-युद्धांमुळे अजून लांबेल
- रशियावरील निर्बंधांचा कालावधी वाढवीला जाईल
- चीनमधील अपेक्षित मंदीची तीव्रता शून्य कोविड धोरणामुळे अधिक वाढेल
- युद्धांमुळे वाढलेल्या, अन्न आणि ऊर्जेच्या किंमतींमुळे सामाजिक तणाव वाढण्याची शक्यता

वर्ष २०२२ साठी, आंतरराष्ट्रीय नाणेनिधीने आता अनुमानित केलेला महागाईचा दर, प्रगत अर्थव्यवस्थांकरिता ५.७ टक्के आणि उदयोन्मुख तसेच विकसनशील अर्थव्यवस्थांसाठी ८.७ टक्के असेल. हा दर २०२२ च्या सुरुवातीला अपेक्षित धरलेल्या दरापेक्षा १.८ ते २.८ टक्के जास्त आहे. जागतिक मध्यवर्ती बँकांना प्राप्त माहितीवर आधारित आर्थिक दृष्टिकोन आणि धोरणांमध्ये आवश्यक बदल करण्याचे व त्याच वेळी धोरण विषयक मांडणीची विश्वासार्हता टिकविण्याचे आव्हान पेलावे लागेल.

या बरोबरच, धोरणकर्त्यांनी दीर्घकालीन उद्दिष्टांवरील लक्ष विचलित होऊ न देण्याचीही अपेक्षा असेल. कोरोना महामारीमुळे कामे करण्याचे नवीन मार्ग, उपाय समोर आले आहेत. राज्यकर्त्यांनी, शक्य असेल त्या ठिकाणी, सकारात्मक संरचनात्मक बदलांची अंमलबजावणी करायला हवी, डिजिटल प्लॅटफॉर्मचा वापर वाढवायला हवा, तसेच कामगारांना अद्ययावत उपकरणे आणि तांत्रिक प्रशिक्षण देऊन येणाऱ्या आव्हानांना सामोरे जाण्यासाठी सज्ज करायला हवे. मानवनिर्मित समस्यांचा सामना करण्यासाठी, तसेच पुढील संभावित आर्थिक विखंडन टाळणे, जागतिक तरलता राखणे, कर्जाचे योग्य व्यवस्थापन करणे, वातावरणातील बदलांशी जुळवून घेणे आणि महामारीचा नायनाट करणे ह्यासाठी सर्व स्तरांवर प्रयत्न करणे महत्वाचे आहे.

स्थानिक

स्थानिक पातळीवर अर्थव्यवस्था स्थिर करण्यासाठी, रिझर्व बँक ऑफ इंडियाकडून विविध प्रकारच्या उपलब्ध उपाय योजनांची अंमलबजावणी करण्यास सुरुवात झाली आहे आणि परिस्थितीनुरूप धोरण स्वीकारून आर्थिक वाढीसाठी अनुकूल परिस्थिती निर्माण करतानाच जागतिक



राजकीय अस्थिरतेमुळे होणारे दुष्परिणाम रोखण्यात यश मिळवले आहे. परिणामस्वरूप, भारतीय अर्थव्यवस्था आतापर्यंत बसलेले धक्के पचविण्यात यशस्वी झाली आहे. आणि रिझर्व बँक ऑफ इंडियाने, वस्तूंच्या किंमतीमध्ये वाढ होत असताना, पुरवठ्यामध्ये खंड पडत असताना आणि युक्रेन युद्धामुळे महागाई वाढलेली असताना देखील दीर्घकालीन आर्थिक स्थिरता राखण्यात यश मिळवले आहे.

किरकोळ आणि घाऊक महागाईचा दर मध्यवर्ती बँकेच्या अपेक्षेपलीकडे गेल्यानंतर, साधारण ग्राहकाला इंधन आणि अन्न यांच्या दरवाढी पासून दिलासा मिळण्यासाठी तसेच अर्थवाढीचा दर स्थिर राखण्यासाठी रिझर्व बँकेला व्याज दरांमध्ये आकस्मिक वाढ करण्याशिवाय गत्यंतर नव्हते. रिझर्व बँकेने ४ मे २०२२ रोजी बँक दरात जवळपास ४५ महिन्यांनंतर ४० अंशांची वाढ केली. वाढत्या महागाईला आळा घालण्याचा उपाय म्हणून, मध्यवर्ती बँकेने रेपो रेट (repo rate) आणि कॅश रिझर्व रेशो (CRR) मध्येही वाढ केली. व्याज दर आणि उपलब्ध रोकड तरलता या दोन्ही गोष्टीं विषयी धोरणात्मक बदल एकाच वेळी जाहीर करणे हे बऱ्याच जाणकारांच्या मतानुसार एक हुशारीचे धोरण आहे. रिझर्व बँक ऑफ इंडियाने आपल्या जून व ऑगस्ट मध्ये घोषित केलेल्या धोरणाप्रमाणे महागाई आटोक्यात ठेवण्यासाठी आणि अर्थव्यवस्थेला बळ देण्यासाठी दरांमध्ये आणखी प्रत्येकी ५० 'bps' ने वाढ केली.

बँकिंग क्षेत्राची परीस्थिती - सहकारी बँकिंग

नागरी सहकारी बँकांच्या पुढील समस्यांचा अभ्यास करण्यासाठी आणि नागरी सहकारी बँकिंग क्षेत्राला अधिक सुदृढ करण्याचा मार्गदर्शक आराखडा देण्यासाठी, रिझर्व बँक ऑफ इंडियाचे माजी डेप्युटी गवर्नर श्री. एन. एस. विश्वनाथन यांच्या अध्यक्षतेखाली स्थापन झालेल्या विशेष समितीने आपला अहवाल ३१ जुलै २०२१ रोजी रिझर्व बँकेला सादर केला. समितीने सादर केलेल्या अहवालातील काही ठराविक शिफारशी रिझर्व बँकेने पूर्णतः किंवा अंशतः मान्य करून नागरी सहकारी बँकांसाठी सुधारित नियमावली (Revised Regulatory Framework) १९ जुलै २०२२ रोजी प्रकाशित केली आहे. रिझर्व बँकेने समितीच्या शिफारशी विचारात घेताना समितीचा, नागरी सहकारी बँक ही नागरी सहकारी क्षेत्राचे वेगळेपण जपून, आपल्या परिसरातील ग्राहकांना आपली बँक वाटावी हा हेतू लक्षात घेतला होता.

रिझर्व बँकेने मान्य केलेल्या आणि अंमलात आणलेल्या शिफारशी खालील प्रमाणे:

- १) एक साधा सोपा चार स्तरीय नियामक आराखडा असावा, या आराखड्यात विविध नियमाधारित सूचनांचा सहभाग असेल. या सूचना अस्तित्वात असलेल्या नागरी सहकारी बँकांची आर्थिक सुदृढता अधिक मजबूत करण्याच्या उद्देशाने केल्या आहेत. आपल्या बँकेच्या ठेवी रु. १,००० कोटी पेक्षा जास्त आणि रु. १०,००० कोटी पर्यंत आहेत. त्यामुळे आपली बँक तिसऱ्या स्तरात येते.
- २) पहिल्या स्तरावरील नागरी सहकारी बँकांसाठी भांडवल पर्याप्तता (CRAR) ची आवश्यकता ९% वर स्थिर ठेवण्यात आली आहे, परंतु दुसऱ्या, तिसऱ्या आणि चौथ्या स्तरांसाठी CRAR बदलून १२% करण्यात आला आहे. त्यानुसार, या बँकांना ३१ मार्च २०२४ रोजी संपणाऱ्या आर्थिक वर्षामध्ये CRAR १०%, ३१ मार्च २०२५ रोजी संपणाऱ्या आर्थिक वर्षात ११% आणि ३१ मार्च २०२६ रोजी संपणाऱ्या आर्थिक वर्षामध्ये १२% CRAR गाठणे गरजेचे आहे. आपल्या बँकेने ३१ मार्च २०२२ रोजी १०.०८% चा CRAR गाठला आहे, जो आपण ३१ मार्च २०२४ मध्ये गाठणे अपेक्षित आहे.
- ३) आर्थिकदृष्ट्या सक्षम आणि सुव्यवस्थापीत बँका (FSWM) च्या चौकटीत बसणाऱ्या नागरी सहकारी बँकांना शाखा विस्तारासाठी स्वयंचलित मार्ग आता उपलब्ध आहे. अशा नागरी सहकारी बँकांना गेल्या आर्थिक वर्षाच्या शेवटी असलेल्या शाखांच्या १०% पर्यंत नवीन शाखा उघडता येतील.
- ४) गृहकर्जासाठी अपेक्षित जोखीम वजन (Risk weights) कर्जाच्या रकमेच्या [Loan to value - LTV] प्रमाणात असेल.
- ५) मालमत्ता पुनर्मूल्यांकन निधी पहिल्या स्तरावरील भांडवल म्हणून विचारात घेता येईल. यासाठी शेड्यूल्ड व्यापारी बँकांप्रमाणे ५५% वजावट लागू असेल.
- ६) बँकिंग रेग्युलेशन ॲक्ट, १९४९ च्या सेक्शन १२ (सुधारित - सहकारी सोसायटींना लागू असणारा) अनुसार भांडवल वृद्धीच्या शिफारसीसंबंधी असलेल्या अडचणींचा विचार करण्यासाठी 'रिझर्व बँक, सेबी व भारत सरकारचे सहकार मंत्रालय' यांचा कार्यगट गठीत करण्यात आला आहे.



- ७) विश्वनाथन समितीने नागरी सहकारी बँकांसाठी Umbrella Organization संबंधी काही सूचना केल्या आहेत. Umbrella Organization पूर्णतः कार्यरत झाल्यावर रिझर्व बँक त्यासंबंधी विचार करणार आहे.

जरी रिझर्व बँकेने आज काही शिफारशीच पूर्णपणे वा काही फरकाने मान्य केल्या असल्या तरी सहकारी बँकांना बळकटी येण्यास त्याची मदत होईल अशी अपेक्षा आहे. अर्थातच ह्याचा सकारात्मक परिणाम बऱ्याचशा शिफारशी अमलात आल्यावरच पाहता येईल.

वर्ष २०२१-२२ मधील बँकेच्या कामगिरीची ठळक वैशिष्ट्ये

जागतिक आणि राष्ट्रीय स्तरावरील आर्थिक परिस्थितीच्या पार्श्वभूमीवर आर्थिक वर्ष २०२१-२२ मधील बँकेच्या आर्थिक कामगिरीची वैशिष्ट्ये खालीलप्रमाणे आहेत :

(रुपये लाखात)

तपशील	३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षासाठी	३१ मार्च २०२१ रोजी संपलेल्या आर्थिक वर्षासाठी
भाग भांडवल	४,६१२	५,००८
राखीव फंड आणि इतर निधी	१९,६१२	१४,९४४
ठेवी	२,१२,९९६	२,१७,७४८
बचत खाते ठेवी	६९,९६५	६७,९७४
चालू खाते ठेवी	१४,१७४	१३,८३०
मुदत ठेवी	१,२८,८५७	१,३५,९४४
CASA %	३९.५०	३७.५७
कर्ज/ उचल	९७,१७६	१,१६,३२८
एकूण व्यवसाय (ठेवी + कर्ज)	३,१०,१७२	३,३४,०७६
ढोबळ अनुत्पादित कर्जे	१६,४४९	२१,०५९
ढोबळ अनुत्पादित कर्जे %	१६.९३	१८.१०
निव्वळ अनुत्पादित कर्जे	५,००३	१४,६४६
निव्वळ अनुत्पादित कर्जे %	५.८४	१३.३२
गुंतवणूक	९०,२६०	८६,६७५
खेळते भांडवल	२,४४,३५०	२,४४,२४७
निव्वळ संपत्ती	९,६६९	१२,२७५
CRAR %	१०.०८	१०.८३
ढोबळ नफा	३,२९४	१,९६२
निव्वळ नफा	१४०	१२६

भाग भांडवल

दिनांक ३१ मार्च २०२२ रोजी बँकेचे भरणा झालेले भाग भांडवल रु. ४,६१२ लाख होते, जे मागील वर्षाच्या तुलनेत ३९६ लाख रुपयांनी कमी झाले. चालू आर्थिक वर्षात, बँकेने रु. १०३ लाख इतके भाग भांडवल जारी केले यामध्ये नवीन तसेच वाढीव कर्जांचा समावेश होता तसेच या कालावधीतील भांडवल परतावा रु. ४९९ लाख होता, ज्यामध्ये रु. ०.१२ लाख इतक्या रकमेचे १०० पेक्षा कमी सहभाग धारण करणाऱ्या माजी सभासदांचे



भांडवल अंतर्भूत आहे. बँकेच्या उपविधी क्र. २२ नुसार वर्षभरात भाग भांडवलाचा जास्तीत जास्त परतावा मागील ताळेबंदातील वसूल भाग भांडवलाच्या १०% असू शकतो, त्यानुसारच बँकेने भाग भांडवल परताव्याचे धोरण निश्चित केले आहे.

दिनांक ३१ मार्च २०२२ रोजी बँकेची सभासद संख्या ५७,८६४ होती. वर्षाच्या प्रारंभी ही सभासद संख्या ५८,९६७ होती. दिनांक ३१ मार्च २०२२ रोजी ५७,८६४ मध्ये अंतर्भूत असलेल्या १९६०९ माजी सभासदांनी १०० पेक्षा कमी समभाग धारण केले आहेत आणि २२ ऑगस्ट २०१७ रोजी सर्वसाधारण सभेने केलेल्या ठरावानुसार सदर माजी सभासदांच्या समभाग मूल्याचा परतावा देणे आवश्यक आहे. या वर्षात केवळ ५१ माजी सभासदांच्या भाग भांडवलाचा परतावा देणे शक्य झाले. उर्वरित १९,६०९ माजी सभासदांना संपर्क करून, रक्कम परत करण्याची प्रक्रिया पूर्ण करण्याचे प्रयत्न सुरू आहेत.

राखीव आणि इतर निधी

दिनांक ३१.०३.२०२२ रोजी एकूण राखीव निधी व अन्य निधी वाढून रु. १९,६१२ लाख इतका झाला. गेल्या आर्थिक वर्षात ही रक्कम रु. १४,९४४ लाख इतकी होती, म्हणजेच एकूण राखीव निधीमध्ये रु. ४,६६८ लाखांची वाढ झाली आहे. ही वाढ प्रामुख्याने दिनांक ३१.०३.२०२२ रोजी संपलेल्या आर्थिक वर्षात बँकेने मिळवलेला रु. १४० लाख निव्वळ नफ्याच्या विविध राखीव निधींसाठी केलेल्या अन्य विनियोजनांमुळे तसेच बुडीत आणि अनुत्पादित कर्जांच्या राखीव निधीमध्ये केलेल्या अतिरिक्त तरतुदीमुळे झाली.

या वर्षभरात, गेल्या सर्वसाधारण सभेने मान्यता दिल्याप्रमाणे, बँकेने रु. ९६ लाखांची बुडीत कर्जे, बुडीत आणि अनुत्पादित राखीव निधी (BDDR) वापरून निर्लेखित केली. रु. ३,८९० लाख इतकी निव्वळ वाढीव तरतूद नवीन अनुत्पादित तसेच प्रत खालावलेल्या कर्जांपोटी करण्यात आली, जी आर्थिक वर्ष २०१९-२० या वर्षी असलेल्या रु. २,४८२ लाख या रक्कमेच्या तुलनेत अधिक आहे. याशिवाय जमा नफ्यातून रु. ७०० लाखांची रक्कम BDDR मध्ये हस्तांतरित करण्यात आली. या अतिरिक्त तरतुदीमुळे, बँकेने Provision Coverage Ratio (PCR) ६७.६३% इतका गाठण्यात यश मिळवले आहे जे रिझर्व्ह बँकेने प्रस्तावित केलेल्या बेंचमार्कच्या जवळपास आहे. तसेच या सुधारलेल्या PCR मुळे, ३१ मार्च २०२२ रोजी बँकेचा निव्वळ NPA देखील रु. १४,६४६ लाख वरून (१३.३२%) रु. ५००३ लाख (५.८४%) असा कमी झाला आहे.

आर्थिक वर्ष २०२१-२२ मध्ये अनुत्पादित कर्जांच्या वसुलीमुळे एकूण अनुत्पादित कर्जात, आर्थिक वर्ष २०२०-२१ च्या तुलनेत जवळपास २५% घट झाली. परंतु, एकूण कर्ज वितरणामध्येही घट झाल्यामुळे, ढोबळ अनुत्पादित कर्जांच्या टक्केवारीमध्ये घट झालेली दिसत नाही.

अहवाल वर्षात, AFS & HFT श्रेणी मधील रोख्यांच्या बाजार मूल्यामध्ये घट झाल्यामुळे बँकेला रु. २४२ लाख इतक्या रक्कमेची IDR तरतूद करावी लागली. आर्थिक वर्ष २०२१-२२ मध्ये, रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार आवश्यकतेपेक्षा अधिक असलेली रु. १५० लाख इतकी, 'मानक मालमत्तेसाठी आकस्मिक तरतूद' (CPSA) BDDR मध्ये वर्ग करण्यात आली.

वरील सर्व कारणांमुळे बँकेच्या राखीव निधीमध्ये या वर्षभरात रु. ४,६६८ लाख इतकी वाढ झाली.

ठेवी

आर्थिक वर्ष २०२१-२२ मध्ये कर्जांची उचल कमी झाली होती. परिणामी कर्जवसुली आणि परतफेड या कारणांमुळे वर्ष अखेरची शिल्लक कर्जे कमी झाली. ज्याची परिणती रोखीची तरलता वाढण्यात झाली. आर्थिक वर्ष २०२०-२१ मध्ये बँकेने मुदत ठेवींवरील व्याजदर तीन टप्प्यात कमी केले होते. २०२१-२२ या आर्थिक वर्षात बँकेने मुदत ठेवींवरील व्याजदर आणखी एकदा कमी केले. मुदत ठेवींमध्ये झालेली घट व व्याजदरातील कपात मुदत ठेवींवरील व्याजाच्या खर्चाचे प्रमाण व एकूण खर्च कमी होण्यास साहाय्यभूत ठरली.

अहवाल वर्षात, बँकेच्या एकूण ठेवींमध्ये थोडीशी (२.१८%) घट झाली, हा मुदत ठेवींमध्ये (जास्त व्याजदराच्या ठेवी) झालेली घट आणि बचत आणि प्रवाही खात्यातील (CASA) ठेवींमध्ये झालेल्या वाढीचा एकत्रित परिणाम आहे. ह्यामुळे दुहेरी सकारात्मक प्रभाव जाणवला - बँकेचे ठेवींवरील व्याजाचे प्रमाण गेल्या वर्षीच्या ५.४४% वरून ४.८८% इतके खाली आले आणि **CASA डिपॉझिट गेल्या वर्षीच्या रु. ८१,८१८ लाख (३७.५७%) वरून वाढून, रु. ८४,१३८ लाख (३९.५०%) झाले.**

बँकेने ठेवविमा योजनेअंतर्गत (DICGC) रु. ५ लाखांपर्यंतच्या ठेवींसाठी विमाकवच घेतले आहे आणि बँकेकडून विम्याचा हप्तादेखील ठरलेल्या वेळी भरला जात आहे. ठेवविमा योजनेसंबंधी माहिती आपल्या सगळ्या शाखांमध्ये सूचनाफलकांवर लावण्यात आली आहे.

कर्ज व्यवहार

दिनांक ३१ मार्च २०२२ रोजी बँकेचा एकूण कर्ज व्यवहार रु. ९७,१७६ लाख एवढा होता तर दिनांक ३१ मार्च २०२१ रोजी हीच रक्कम रु. १,१६,३२८ लाख इतकी होती, म्हणजे कर्ज व्यवहारात १६.४७% इतकी घट झाली आहे. ही अभूतपूर्व घट होण्याची प्रमुख कारणे खालील प्रमाणे:

- कर्जवसुलीला दिलेले प्राधान्य
- कर्जाची प्रतवारी घसरू नये म्हणून घेतला गेलेला अधिक सावधगिरीचा पवित्रा
- चांगल्या दर्जाच्या नवीन व्यवसाय / उद्योगांची कमी झालेली उपलब्धता
- सहयोगी बँका आणि व्यवसायिक बँकांद्वारे अवलंबण्यात आलेली आक्रमक टेक-ओव्हर पॉलिसी
- रिझर्व बँकेने कर्ज देण्यावर आणलेले निर्बंध
- एकूण कर्जाच्या ५०% कर्ज रु. २५ लाखांपेक्षा कमी रक्कमेची असण्यासाठी सुरू असलेले प्रयत्न

आपल्या बँकेने आता स्पर्धेशी जुळवून घेण्यासाठी व्याजाच्या दरामध्ये आवश्यक ते बदल केले आहेत, चालू आर्थिक वर्षामध्ये कर्ज वितरणासंबंधातील प्रगतीचा आलेख चढता राहील याबद्दल बँक आशावादी आहे.

कोविड-बाधित कर्जदारांवरील ताण कमी करण्यासाठी रिझर्व्ह बँकेने जाहीर केलेल्या उपाययोजनांमध्ये आपल्या बँकेने सक्रिय सहभाग घेतला. चालू वर्षात, रिझर्व्ह बँकेने लागू केलेल्या उपाययोजना सर्व पात्र कर्जदारांसाठी लागू करण्यात आल्या, जेणेकरून त्यांचे व्यवसाय सुरळीत चालावेत.

कर्ज आणि ठेवी यांचे सरासरी गुणोत्तर वर्षभरात ५०.२३% होते (गेल्या वर्षी ५४.८२% होते). प्राधान्य क्षेत्राला केलेला कर्ज पुरवठा ५२.७१% होता जो विहित निकषानुसार ५०% असणे अपेक्षित होते. 'प्राधान्य क्षेत्र कर्ज प्रमाणपत्र' (PSLC) या रिझर्व्ह बँकेने उपलब्ध करून दिलेल्या साधनामुळे हे शक्य झाले. निर्दिष्ट मानदंडांची पूर्तता करण्यासाठी, बँक प्राधान्य क्षेत्रातील कर्जावर लक्ष केंद्रित करून ती वाढवण्याचा सतत प्रयत्न करेल जेणेकरून ह्या संबंधीच्या निकषाची पूर्तता होईल.

रिझर्व्ह बँकेने जारी केलेल्या मार्गदर्शक सूत्रांनुसार तंतोतंत कार्यवाही करण्याचे बँकेचे धोरण आहे. कठीण वाटत असले तरीही, बँकेने छोटी कर्जे (रु. २५ लाख पर्यंत) वितरीत करण्यावर भर दिला आहे, ज्याद्वारे ५०% चे लक्ष ३१ मार्च २०२४ पर्यंत गाठता येईल. बँक सातत्याने कर्जदारांच्या संपर्कात असून, ग्राहकांच्या गरजांनुसार नवीन कर्ज योजना आणण्याचा विचार करीत आहे. बँक छोटे व्यापारी आणि लहान व्यवसायिक यांच्या गरजा पूर्ण करण्यासाठी असलेली 'जन-व्यापार' ही योजना आकर्षक स्वरूपात नव्याने सुरू करणार आहे. ग्राहकांच्या गरजा पूर्ण करण्यासाठी बँक भविष्यात अशा विविध कर्ज योजना आणण्याच्या विचारात आहे. छोट्या कर्जांच्या वितरणासाठी सुरू केलेला स्वतंत्र कक्ष आता पूर्णपणे कार्यरत झाला असून कर्ज वितरणाची कारवाई आता गतीने, अधिक चांगल्या पद्धतीने व सक्षमपणे केली जाईल व याची परिणीती वितरित कर्जाची रक्कम वाढून चालू आर्थिक वर्षात एकूण कर्ज व्यवहारात भरीव वाढ होईल अशी अपेक्षा आहे.

कर्ज प्रतवारी

कोरोना महामारीच्या प्रभावामुळे कोर्टाच्या सुनावणी आणि निकालांना उशीर लागत होता आणि वसूली दाखला बजावण्यासाठी यंत्रणेच्या माध्यमातून होणारी कामे देखील संथ गतीने होत होती. अशा परिस्थितीत देखील बँकेने २०२१-२२ या आर्थिक वर्षात थकीत कर्जाची उल्लेखनीय वसूली केली. बँकेच्या कर्मचाऱ्यांनी केलेल्या मेहनतीमुळे आणि संचालक मंडळाच्या संपूर्ण सहकार्यामुळे हे शक्य झाले. वर्षारंभी असलेल्या रु. २१,०५९ लाख एवढ्या अनुत्पादित कर्जांमधील मुद्दल रक्कमेपैकी रु. ९,१७५ लाख इतकी रक्कम ३१ मार्च २०२२ पर्यंत वसूल झाली होती, तसेच निर्लेखित केलेल्या कर्ज खात्यांमधून रु. ३७१ लाख वसूल झाले. या वर्षी, सर्वसाधारण सभेच्या मान्यतेनुसार, रु. ९९ लाखांची बुडीत कर्जे बुडीत कर्ज राखीव निधी वापरून निर्लेखित केली गेली. ढोबळ अनुत्पादित कर्जांमध्ये या वर्षी रु. ८,२११ लाख इतकी वाढ झाल्याचे दिसत असले तरीही सर्व स्तरांवरून केलेल्या जोरदार पाठपुराव्यामुळे निव्वळ वाढ रु. ४,१४१ लाखापर्यंत मर्यादित ठेवण्यात यश मिळाले. परिणामस्वरूप, अनुत्पादित कर्ज ३१.०३.२०२१ ला असलेल्या रु. २१,०५९ लाख वरून रु. १६,४४९ लाखांवर आले. टक्के वारीच्या भाषेत सांगायचे झाल्यास, ३१.०३.२०२२ रोजी ढोबळ अनुत्पादित कर्ज १६.९३% वर आले, जे गेल्या वर्षी ३१.०३.२०२१ रोजी १८.१०% होते. नवीन आणि जुन्या अनुत्पादित कर्जांच्या एकूण मुद्दलाची वसुली रु. १३,२४४ लाख झाली. या व्यतिरिक्त न आकारलेल्या व्याजापोटी रु. २,१७५ लाख जमा झाले ज्यामुळे एकूण उत्पन्नात भर पडली.

ढोबळ अनुत्पादित कर्जाची (GNPA) अपेक्षित वसुली जवळपास साध्य झाली आहे - जी ३१ मार्च २०२१ रोजी असलेल्या GNPA च्या ४५% होती. परंतु आर्थिक वर्ष २०२१-२२ मध्ये झालेल्या नवीन अनुत्पादित कर्जांमुळे तसेच या कालावधीत कर्ज व्यवहारामध्ये १६.४७% घट झाल्यामुळे, ढोबळ अनुत्पादित कर्जांमध्ये ती परावर्तीत झाली नाही. आर्थिक वर्ष २०२१-२२ मध्ये अनुत्पादित झालेल्या वा होण्याकडे झुकलेल्या काही खात्यांची



वसुली ३१ मार्च २०२२ पर्यंत होणे अपेक्षित होते, पण ती होऊ शकली नाही. चालू आर्थिक वर्षाच्या पहिल्या दोन तिमाही मध्ये अशा आणि काही अन्य खात्यातील वसुली होणे अपेक्षित आहे. त्यामुळे संचालक मंडळाने मोठ्या प्रमाणावर BDDR ची तरतूद करण्याचे ठरवले जेणेकरून निव्वळ अनुत्पादित कर्जाची टक्केवारी कमी होईल. त्यामुळे निव्वळ अनुत्पादित कर्जाचे प्रमाण कमी होऊन दिनांक ३१.०३.२०२२ रोजी ५.८४% होते जे ३१.०३.२०२१ रोजी १३.३२% होते.

दि. ३१ मार्च २०२२ रोजी संपलेल्या आर्थिक वर्षात १३३ कर्जदारांवर रु. २,६२० लाख रक्कमेसाठी महाराष्ट्र को-ऑपरेटिव्ह ॲक्ट (MSC Act) १९६० च्या सेक्शन १०१ अन्वये वसुलीचे दावे दाखल करण्यात आले. या वर्षात ८९ कर्जदारांच्या संदर्भातील रु. २,०९५ लाखांचे वसुली दाखले बँकेकडे प्राप्त झाले. दि. ३१.०३.२०२२ रोजी बँकेकडे रु. १३,०८७ लाख रक्कमेसाठीचे ४१७ वसुली दाखले उपलब्ध आहेत.

वसुलीसाठी योजनाबद्ध प्रयत्न करून आणि जोमाने पाठपुरावा करून, विशेषतः प्रतिकूल परिस्थितीत देखील मोठ्या अनुत्पादित खात्यांकडून जास्तीत जास्त वसुली करण्याचा बँकेचा प्रयत्न आहे. आपल्याला ऐकायला नक्की आवडेल की, सुरू असलेल्या आर्थिक वर्षातील पहिल्या तीन महिन्यात, मुदलातील रु. ६१९.३१ लाख आणि आकारणी न केलेल्या व्याजापोटी रु. १३४.८३ लाख वसुली झाली आहे. येणाऱ्या ९ महिन्यात रिझर्व्ह बँकेने ठरवून दिलेल्या धोरणांनुसार अपेक्षित निकषापेक्षा कमी निव्वळ अनुत्पादक कर्जाचे प्रमाण राहील इतकी वसुली होईल अशी अपेक्षा आहे.

नक्त स्वनिधी

दिनांक ३१ मार्च २०२२ रोजी बँकेचा स्वनिधी रु. ९,६६९ लाख होता, जो गेल्या वर्षी ३१ मार्च रोजी रु. १२,२७५ लाख होता. गेल्या वर्षीपेक्षा नक्त स्वनिधी रु. २,६०७ लाख (२१.२३%) ने कमी झाला. BDDR मधील भरीव तरतूदीमुळे रु. १४९८ लाखांची वाढीव DTA ची निर्मिती झाली आहे. याच्या परिणामामुळे DTA खेरीज केल्यावर भाग भांडवलात रु. १८९७ लाख एवढी घट झाली. ह्या व्यतिरिक्त शिल्लक नफ्यातील रु. ७०० लाख BDDR मध्ये वर्ग केल्यामुळे आणि अहवाल वर्षातील रु. १४० लाख निव्वळ नफ्याचे विनियोजन केल्याने राखीव निधीत व त्यामुळे स्वनिधीमध्ये रु. ५६० लाखाने घट झाली.

कोषागार आणि गुंतवणूक

२०२१ हे वर्ष एक आशेचा किरण घेऊन सुरू झाले, कोविड १९ चा प्रभाव जगभरात कमी होत होता आणि व्यावसायिक तसेच आर्थिक व्यवहार पूर्वपदावर येत होते. असे असूनही, पुरवठा शृंखलेत येणाऱ्या अडचणींमुळे चलनवाढीची आशंका वाटत होती.

कोविड १९ मुळे रिझर्व्ह बँकेने पुरेशी तरलता (liquidity) बँकिंग क्षेत्रामध्ये राखली होती. प्राथमिक अंदाजानुसार साधारणपणे ७ लाख कोटी रु. इतकी surplus liquidity उपलब्ध ठेवली होती. रिझर्व्ह बँकेने अशी अनुकूल स्थिती गेल्या दोन वर्षांपासून ठेवली होती. वर्ष २०२१-२२ च्या सुरुवातीपासूनच कोविडचा प्रभाव कमी होऊ लागल्यावर बेरोजगारीची समस्या तसेच उद्योगधंदे बंद पडण्याच्या घटना समजू लागल्या परिणामी बँकांचे कर्ज वितरणही कमी झाले. आर्थिक वर्ष २०२१-२२ च्या सुरुवातीला जरी महागाई वाढेल असा रिझर्व्ह बँकेचा अंदाज होता, तरी RBI ला अर्थव्यवस्था वाढीची अधिक चिंता होती आणि त्यामुळे रिझर्व्ह बँकेने अशी अनुकूल स्थिती एप्रिल २०२२ पर्यंत कायम ठेवली. एप्रिल २०२२ मध्ये अनुकूल स्थिती कायम ठेऊन रिझर्व्ह बँकेने स्थायी ठेव सुविधा (SDF – Standing Deposit Facility) ही नवीन सुविधा बँकांसाठी सुरू केली. या सुविधेच्या माध्यमातून बँक आपल्याकडील अतिरिक्त तरलता (surplus liquidity) रिझर्व्ह बँकेकडे जमा करू शकतात व अशा रक्कमेवर रिझर्व्ह बँकेकडून ३.७५% दराने व्याज मिळते. रशिया-युक्रेन विवादाचा अभ्यास केल्यानंतर, पुरवठ्याशी संबंधित महागाईवर मात करण्यासाठी, रिझर्व्ह बँकेने REPO rate, ४ मे २०२२ रोजी ४० बेसिस (०.४०%) पॉईंट आणि ८ जून २०२२ रोजी ५० बेसिस (०.५०%) पॉईंट. REPO rate मधील ही वाढ SDF साठी देखील लागू करण्यात आली, ज्यामुळे SDF rate ५.१५% इतका वाढविला गेला. या व्यतिरिक्त रिझर्व्ह बँकेने CRR ५० बेसिस पॉईंटने वाढवून ४.००% वरून ४.५०% केला. तर ५ ऑगस्ट २०२२ रोजी ५० बेसिस (०.५०%) असा एकूण १४० बेसिस (१.४०%) पॉईंटने वाढविला.

२०२२-२३ च्या केंद्रीय अंदाजपत्रकात देशाच्या अर्थमंत्र्यांनी सरकारचे कर्ज अंदाजे रु. २.०० लाख कोटींनी वाढवण्याची घोषणा केली. रोखे बाजारात सहभागी असणाऱ्यांसाठी हे आश्चर्यकारक होते. यामुळे रोख्यांवरील व्याजदर वाढले. जानेवारी २०२२ मधील बेंचमार्क रोख्यांवरील परतावा ६.४५% होता, तो ३१ मार्च २०२२ ला वाढून ६.८४% झाला आणि नंतर REPO rates आणि CRR मध्ये झालेल्या वाढीनंतर २१ जुलै २०२२ रोजी तो ७.५०% ला बंद झाला.

उत्पन्न आणि सरकारी रोख्यांच्या किंमती यांचा परस्परंशी विपरीत संबंध असल्याने ३१ मार्च २०२२ रोजी बँकेला गुंतवणूक घसारा राखीव निधीसाठी (IDR) रु. २.४२ कोटीची तरतूद करावी लागली. रोखे व्यवहारातील जोखीम लक्षात घेता कर्ज वसुली अपेक्षेप्रमाणे न झाल्यास आवश्यक नफ्याचे



संरक्षण नसेल ह्या भीतीने व्यवस्थापनाने रोखे व्यवहार करताना जास्त काळजी घेतली परिणामतः आर्थिक वर्ष २०२१-२२ या कालावधीत बँकेच्या कोषागार टीमने रु. ५१.६० लाख इतका निव्वळ नफा मिळवला जो वर्ष २०२०-२१ मध्ये रु. १६७ लाख होता.

खेळते भांडवल

आर्थिक वर्ष २०२१-२२ या कालावधीत, निधीच्या स्रोतांमध्ये कुठलीही मोठी हालचाल न झाल्यामुळे, ३१ मार्च २०२१ रोजी रु. २,४४,२४७ लाख असलेले बँकेचे खेळते भांडवल, दिनांक ३१ मार्च २०२२ रोजी रु. २,४४,३५० लाख झाले, म्हणजे गेल्या आर्थिक वर्षाच्या तुलनेत रु. १०३ लाख (०.०४%) इतकी किरकोळ वाढ झाली.

पर्याप्त भांडवलाचे गुणोत्तर (CRAR)

३१ मार्च २०२२ रोजी भांडवल पर्याप्तता प्रमाण (CRAR - Capital Adequacy Ratio) गतवर्षाच्या १०.८३% वरून कमी होऊन १०.०८% इतके झाले आहे. हा भांडवली निधी (Capital Funds) मधील तसेच जोखीम भारीत मालमत्ते (RWA - Risk weighted Assets) मधील घट याचा एकत्रित परिणाम आहे. एकूण भांडवली निधी म्हणजे पहिल्या (Tier 1) आणि दुसऱ्या (Tier 2) स्तरावरील भांडवलाची बेरीज, ह्या दोन्हीमध्ये घट झाल्यामुळे एकूण भांडवलात वर्षभरात रु. २,६०७ लाख एवढी घट झाली.

वर्षभरात भांडवली निधी म्हणजे पहिल्या स्तरावरील आणि दुसऱ्या स्तरावरील भांडवल कमी झाले. टियर १ मधील भांडवल गेल्या वर्षाच्या तुलनेत रु. ९,९९८ लाख वरून रु. ७,५०८ लाख झाले. गेल्या वर्षाच्या तुलनेत रु. २,४९० लाखांची झालेली घट प्रामुख्याने एकूण भांडवल (Net paid up Capital) रु. १,८९७ लाखांनी कमी झाल्यामुळे आहे. वर्षभरात एकूण भांडवल कमी होण्याचे एक कारण म्हणजे एकूण भांडवलामध्ये झालेली घट, गेल्या वर्षभरात एकूण भांडवल रु. ५,००८ लाखांवरून रु. ४,६१२ लाख झाले, म्हणजेच रु. ३९६ लाखांची ही घट भांडवल परताव्यामुळे आहे. टियर १ मधील भांडवलामध्ये यापुढे झालेली घट, वर नमूद केल्यानुसार संचित नफ्यातील रु. ७०० लाख वापरावे लागल्याने झाली आहे. Deferred Tax Asset मध्ये झालेली वाढ हे एकूण भांडवल कमी होण्याचे कारण आहे. वर्षभरात BDDR मध्ये केलेल्या वाढीव तरतूदीमुळे Deferred Tax Asset (DTA) गेल्या वर्षाच्या रु. २,३८२ लाख वरून रु. ३,८८३ लाख पर्यंत वाढला आहे, ही वाढ रु. १,५०१ लाख इतकी आहे. वर उल्लेख केलेल्या गोष्टींच्या परिणाम म्हणून, टियर १ मधील भांडवलामध्ये रु. २,५९७ लाख इतकी घट झाली आहे आणि या वर्षाच्या नफ्याचा विनियोग केल्यामुळे, मुक्त राखीव निधीमध्ये (संचित नफा धरून) रु. १०७ लाखांची वाढ झाली आहे.

मागील वर्षाच्या तुलनेत टियर १ भांडवल रु. ९,९९८ लाखावरून रु. ७,५०८ लाख असे रु. २,४९० लाख इतके कमी झाले. नक्त भाग भांडवल सभासदांना दिलेल्या परताव्यामुळे रु. ३९६ लाखाने तर अधिकच्या BDDR मुळे तयार झालेल्या वाढीव Deferred Tax Asset (DTA) मुळे रु. १,५०१ लाख असे एकूण रु. १,८९७ लाखाने कमी झाले. तसेच रु. ७०० लाख संचित नफ्यातून BDDR साठी वर्ग केल्याने आणि अहवाल वर्षाच्या नफ्यातून रु. १०७ लाखाचे विनियोजन विविध निधीत केल्याने परिणामस्वरूप टियर १ मध्ये अंतर्भूत असलेल्या निधीत रु. ५९३ लाखाने घट झाली तर एकूण टियर १ भांडवल रु. २,४९० लाखाने कमी झाले

टियर २ मधील भांडवलामध्ये गेल्या वर्षापेक्षा रु. ११७ लाख इतकी घट झाली आहे. मानक मालमत्तेच्या समोर असलेली आकस्मिक तरतूद कमी केल्यामुळे रु. १५० लाखांची घट आणि गुंतवणुकीतील चढउतारासाठीच्या राखीव निधीमध्ये रु. ३३ लाखांची वाढ हे याचे कारण आहे.

अहवाल वर्षात, भांडवल पर्याप्तता प्रमाण (CRAR) ७५ बेसिस पॉईंटने कमी झाले, नेट वर्थ मध्ये झालेली रु. २६०७ लाखांची घट आणि जोखीम भारीत मालमत्तेमध्ये (RWA) रु. १७४७८ लाखांनी झालेली कपात ही याची कारणे आहेत.

नफाक्षमता

रक्कम रु. लाखात

	२०२१-२२	एकूण उत्पन्न %	२०२०-२१	एकूण उत्पन्न %
अ. उत्पन्न				
व्याज आणि सवलत	१८,५१६	९३.९७	१८,०८१	९३.२९
कमिशन आणि विनिमय	१०७	०.५५	१०९	०.५६
इतर उत्पन्न	१,०८०	५.४८	१,१९२	६.१५
एकूण उत्पन्न (अ)	१९,७०३	१००.००	१९,३८२	१००.००
ब. खर्च				
ठेवी आणि कर्जावरील व्याज	१०,२४७	५२.०१	११,६१३	५९.९२
वेतन आणि भत्ते	३,७३०	१८.९३	३,५०४	१८.०८
इतर आस्थापना खर्च	२,४३२	१२.३४	२,३०३	११.८८
एकूण खर्च (ब)	१६,४०९	८३.२८	१७,४२०	८९.८८
ढोबळ नफा (क = अ - ब)	३,२९४	१६.७२	१,९६२	१०.१२
ड. तरतुदी	३,८७२	१९.६५	२,१३३	११.०१
इ. कर (Income + Deferred)	(७१८)	(३.६५)	(२९७)	(१.५४)
फ. निव्वळ नफा	१४०	०.७१	१२६	०.६५
एकूण (ब + ड + इ + फ)	१९,७०३	९९.९९	१९,३८२	१००.००

व्याजरूपी उत्पन्नात कर्जावरील व्याज आणि गुंतवणुकीवरील व्याज यांचा समावेश आहे. दि. ३१.०३.२०२२ रोजी व्याजरूपी उत्पन्नात वाढ होऊन ते रु. १८,०८१ लाख वरून वाढून रु. १८,५१६ लाख झाले. म्हणजे गेल्या वर्षीपेक्षा २.४१% वाढ झाली. ही वाढ प्रामुख्याने वर्षभरात वसुली झालेल्या अनुत्पादक कर्जावरील व्याजामुळे आणि सरासरी गुंतवणुकीमध्ये वाढ झाल्यामुळे झाली.

आर्थिक वर्ष २०२१-२२ मध्ये अदा केलेले व्याज ११.७६% ने कमी आहे. हे या वर्षी आणि त्या पूर्वीच्या वर्षी मुदत ठेवीवरील व्याजदरात कपात करण्याच्या जाणीवपूर्वक घेतलेल्या निर्णयाचे फलित आहे.

आर्थिक वर्ष २०२१-२२ मध्ये, कमिशन आणि विनिमयचे उत्पन्न थोडसे कमी होऊन गेल्या वर्षीच्या रु. १०९ लाखांवरून रु. २ लाखांने (१.८३%) ने कमी होऊन रु. १०७ लाख झाले. ही घट प्रामुख्याने कर्जाच्या पोर्टफोलियोमध्ये तसेच विमा कंपन्यांच्या रेफरल फी (referral fee) च्या व्यवसायात झालेली घट यामुळे आहे.

याशिवाय, अन्य उत्पन्न स्रोतांकडून मिळणारा महसूल (व्याजाचे उत्पन्न आणि कमिशन व विनिमय सोडून) रु. ११२ लाखांनी (९.४०%) कमी झाला आहे, गेल्या वर्षी जो रु. १,१९२ लाख होता तो या वर्षी रु. १,०८० लाख वर आला आहे. हे प्रामुख्याने रोख्यांच्या विक्रीवरील नफा रु. ९७ लाखांनी कमी झाल्याने तसेच ग्राहकांकडून वसूल केल्या जाणाऱ्या विविध प्रकारच्या शुल्कांमध्ये झालेली रु. १५ लाखांची घट (उदा. लॉकरचे भाडे, प्रोसेसिंग फी, ECS क्लियरिंग चार्जेस, Rupay Debit Card चार्जेस इत्यादी) यामुळे झाले आहे.

आर्थिक वर्ष २०२१-२२ मध्ये, कर्मचाऱ्यांचे पगार, भत्ते आणि इतर बाबींचा खर्च वाढून रु. ६,१६२ लाख झाला, जो आर्थिक वर्ष २०२०-२१ मध्ये रु. ५,८०७ लाख होता. म्हणजेच या खर्चात रु. ३५५ लाखांची वाढ झाली (६.११%). ही वाढ प्रामुख्याने कर्मचाऱ्यांच्या ग्रॅज्युइटी, लिट् एनकॅशमेंट यासाठीच्या खर्च / तरतूद यामुळे झाली आहे.

या वर्षी झालेल्या वरील सर्व गोष्टींमुळे, ढोबळ नफा वाढून रु. ३,२९४ लाख झाला आहे. गेल्या वर्षी ढोबळ नफा १,९६२ लाख होता. म्हणजे या वर्षी तो रु. १,३३२ लाख (६७.८९%) ने वाढला आहे. या वर्षीचा ढोबळ नफा, एकूण उत्पन्नाच्या टक्केवारीत गेल्या वर्षीच्या १०.१२% च्या तुलनेत १६.७२% इतका वाढला आहे.

अहवाल वर्षात केलेल्या तरतुदींमध्ये रु. १,७३९ लाख इतकी वाढ झाली. या वर्षी तरतुद केलेली एकूण रक्कम रु. ३,८७२ लाख असून गेल्या वर्षीची तरतुद रु. २,१३३ लाख होती. ही वाढ प्रामुख्याने बुडीत आणि अनुत्पादित कर्जाच्या राखीव निधी (BDDR) च्या तरतुदींमधील वाढ रु. १,५१७ लाख आणि रु. २४२ लाख गुंतवणूक घसारा राखीव निधी (Investment Depreciation Reserve) मधील वाढ तसेच मानक मालमत्तेसाठी केलेली आकस्मिक तरतुद (Contingent Provision against Standard Assets), मुदतवाढ दिलेल्या कर्जासाठी केलेली तरतुद (Provision for Moratorium Assets), थकीत व्याज राखीव निधी (Overdue Interest Reserve), परतावा न देणाऱ्या गुंतवणूकीसाठी तरतुद (provision towards Non-Performing Investment) ह्यांच्या एकत्रित माध्यमातून केलेली रु. २० लाखांची उणे तरतुद (reversal) ह्यामुळे झाली.

अहवाल वर्षात, आयकरापोटी देय असलेल्या रु. ७८३ लाख या रक्कमेचा आणि BDDR साठी केलेली रु. ३,८७२ लाख तरतुदीमुळे DTA मध्ये झालेल्या रु. १,५०० लाख वाढीचा विचार करता अहवाल वर्षी निव्वळ नफा रु. १४० लाख झाला, तो गेल्या वर्षी रु. १२६ लाख होता.

निव्वळ नफ्यात (net profit) झालेली घट ही वाढलेल्या तरतुदींमुळे आहे; ढोबळ नफा (Operating Profit), जो व्यावसायिक कामगिरीवर आणि वसुलीमधून मिळालेल्या व्याजाच्या उत्पन्नावर अवलंबून असतो, त्यात रु. १३३२ लाख (६७.८५%) इतकी वाढ झाली आहे, याची कृपया नोंद घ्यावी.

निव्वळ नफ्याचे विनियोजन

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार आवश्यक त्या सगळ्या तरतुदी करून दि. ३१ मार्च २०२२ रोजी संपणाऱ्या आर्थिक वर्षीचा निव्वळ नफा रु. १४० लाख आणि दि. ३१ मार्च २०२१ रोजी संपलेल्या मागील आर्थिक वर्षाचा संचित नफा धरून, एकूण नफा रु. ३,०२६ लाख विनियोजनासाठी उपलब्ध आहे. प्रस्तावित विनियोजन खालील प्रमाणे.

रक्कम रु. लाखात		
तपशील	३१.०३.२०२२	३१.०३.२०२१
मागील ताळेबंदानुसार नफा/ (तोटा)	२८,८६,२१,४०५	२९,४६,८९,३९६
२०२१-२२ साठी नफा (नफा/ तोटा पत्रकानुसार)	१,३९,८८,५१५	१,२६,०३,५८९
एकूण नफा	३०,२६,०९,९२०	३०,७२,९२,९७७
वजा: देय लाभांश निधीत जमा	-	६७,९९१
वजा: सभासद कल्याण निधी आर्थिक वर्ष २०१८-१९	-	३०,००,०००
वजा: सभासद कल्याण निधी आर्थिक वर्ष २०१९-२०	-	३०,००,०००
वजा: विशेष आकस्मिकता निधी @ १०%	१३,९८,८५२	१२,६०,३५८
वजा: वैधानिक राखीव निधी	३४,९७,१२९	३१,५०,८९५
वजा: बुडीत व अनुत्पादित राखीव निधी	७,००,००,०००	-
वजा: गुंतवणूक चढउतार राखीव निधी	३३,५१,४२५	८९,९२,३२८
नफा पुढील वर्षासाठी वर्ग	२२,४३,६२,५१५	२८,८६,२१,४०५
एकूण	३०,२६,०९,९२०	३०,७२,९२,९७७

अहवाल वर्षी आवश्यक प्रमाणात नफा न झाल्याने संचालक मंडळाने लाभांश प्रस्तावित केलेला नाही.

ग्राहक प्रशिक्षण

आजचा ग्राहक , 'प्रत्यक्ष' बँकेच्या शाखेमध्ये येण्यापेक्षा, 'ऑनलाईन' व्यवहारांना प्राधान्य देतो कारण त्यामुळे त्याचा वेळ, पैसा आणि श्रम यांची बचत होते. परंतु, 'ऑनलाईन' माध्यमांचा योग्य व सुरक्षित वापर करण्याचे आवश्यक ते ज्ञान नसल्यास ग्राहक फसवणूक करणाऱ्यांच्या जाळ्यात अडकण्याची शक्यता असते. त्यामुळे ग्राहकांना या माध्यमाची ओळख करून देणे आणि त्यांचा विश्वास वाढविण्यासाठी बँकेने विविध ठिकाणी 'सायबर सिक्युरिटी अवेअरनेस प्रोग्राम्स' आयोजित केले होते, ज्याद्वारे आजच्या बँकिंग व्यवहारासंबंधी ग्राहकाची जागरूकता वाढण्यास मदत होईल. २०१९-२० या आर्थिक वर्षात सुमारे ५०० ग्राहकांनी अशा जागरूकता कार्यक्रमांचा लाभ घेतला. असे अधिक जागरूकता कार्यक्रम आयोजित करण्याचा बँकेचा विचार होता, परंतु कोविड महामारीमुळे ते शक्य झाले नाही. त्याचप्रमाणे, बँकेने आता विशेष 'ब्लॉग (blog)' आपल्या jsblbank.com या वेबसाईटवर 'Cyber Security Guidelines' या नावाने सुरू केला आहे. सोशल मिडियावर देखील बँकेची उपस्थिती आहे. बँकेकडून SMS, Digital Signage च्या माध्यमातून मार्गदर्शक सूचना नियमितपणे पाठविल्या जातात, ज्याद्वारे ग्राहकांची आजच्या काळातील बँकिंग सुविधांविषयी जागरूकता वाढते, बँक या विषयात नेहमीच प्रयत्न करणार आहे.

माहिती आणि तंत्रज्ञान

बँकेचे मिशन स्टेटमेंट "तंत्रज्ञानावर आधारित सर्वोत्तम सेवा देवून आणि परस्पर संबंध वाढवून, ग्राहकांच्या सर्वाधिक पसंतीची बँक बनणे" आहे आणि त्यासाठी ग्राहकांना सुरक्षित, किफायतशीर आणि सोयीस्कर अशी ई-सेवा देणे हे प्रमुख उद्दिष्ट आहे.

ई-सेवा इंटरनेटवर उपलब्ध कराव्या लागतात आणि त्यामुळे त्यात सायबर हल्ला होण्याची जोखीम असते, हे आपणा सर्वांना माहित आहेच. बँकेने या 'ई-सर्विसेस देण्यासाठी आवश्यक असलेल्या' इको-सिस्टीमचे संरक्षण करण्यासाठी खालील उपाययोजना सुरू केल्या आहेत:

रिझर्व्ह बँकेच्या सुचनेप्रमाणे बँक सर्वसमावेशक "सायबर सिक्युरिटी फ्रेमवर्क" च्या 'लेव्हल ३' च्या, जी विशिष्ट अनुपालनासाठी दुसऱ्या क्रमांकाची सर्वोच्च पातळी आहे, नियमावलीचे अनुपालन करते. बँकेचे 'कोअर बँकिंग सोल्युशन' (Core Banking Solution), PCI-DSS (पेमेंट कार्ड इंडस्ट्री - डाटा सिक्युरिटी स्टॅंडर्ड) च्या नियमांचे पालन करणाऱ्या डाटा सेंटर (Data Center) आणि डीझास्टर रिकव्हरी साईट (Disaster Recovery Site) वर लोड केले आहे. बँकेचे एटीएम स्वीच, इंटरनेट बँकिंग आणि मोबाईल बँकिंग सुविधा 'नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया' (NPCI) ने प्रमाणित केलेल्या प्लॅटफॉर्मवर स्थित आहे. वर उल्लेख केलेली ॲप्लिकेशन्स PCI-DSS डाटा सेंटरवर स्थित आहेत. बँकेने DMARC (डोमेन-बेस्ड मेसेज ॲथेंटिकेशन, रिपोर्टिंग आणि कन्फरमन्स) आणि ATP (ॲडव्हान्स थ्रेट प्रोटेक्शन) यासारखी टूल्स इमेल स्पूफिंगला प्रतिबंध करण्यासाठी वापरात आणली आहेत.

बँकेने वेबसाईटवर तोतयागिरी करणाऱ्या साईट्स, मोबाईल ॲप्स, सोशल मिडिया प्लॅटफॉर्मवर नजर ठेवणाऱ्या आणि 'Dark web Monitoring' and 'Brand Protection' अशा सुविधा असणाऱ्या आणि अशा साईट आढळल्यास, त्याच्या विरोधातील आवश्यक ती कारवाई करणाऱ्या उपायांची रचना केली आहे.

बँक High-end firewalls, Manageable switches वापरत आहे, ज्या द्वारे इंटरनेट ट्रॅफिकचे आणि आवश्यक असल्यास अन्य डाटा पॅकेट्सचे नियंत्रण करता येते. बँकेने 'end-Point Security Anti-Virus', 'Anti-Malware solutions' चा वापर करून केवळ योग्य वापरकर्त्याला restricted access-rights मिळण्याची सोय केली आहे.

बँकेने विशेषत्वाने स्थापन केलेल्या 'Digital Banking Operations', 'e-FRM' (Fraud and Risk Management) portal and 'SOC' (Security Operation Center) सारख्या विशिष्ट सेक्शन्सच्या माध्यमातून सुरक्षेचा आणखी एक थर ग्राहकांसाठी उपलब्ध केला आहे.

या प्रणालींची / इको सिस्टीमची सुरक्षितता सुनिश्चित करण्यासाठी, बँक दरवर्षी 'इन्फोर्मेशन सिक्युरिटी ऑडिट' चे नियोजन करते. दर सहा महिन्यांनी VA (Vulnerability Assessment) आणि वर्षातून एकदा PT (Penetration Testing) चे नियोजन केले जाते. बँक आपल्या ग्राहकांना SMS Alerts पाठवून त्यांच्या पूर्ण न झालेल्या आर्थिक व्यवहारासंबंधी माहिती देते. बँक RBI, IBA, NPCI, IDRBT (IFTAS) and CERT-In अशा नियामक संस्थांद्वारे देण्यात आलेल्या विविध विषयांवरील सूचनांप्रमाणे कार्यवाही करत असते.



बँकेने ग्राहकांना 'तंत्रज्ञानावर आधारित' खालील सुविधा उपलब्ध करून दिल्या आहेत:

24x7 बेसिक बँकिंग सर्विसेस (ई-लॉबी): ATM, CDM आणि सेल्फ सर्विस किऑस्क (Self Service Kiosks) चा वापर करून रोख रक्कम जमा करणे, रोख रक्कम काढणे, धनादेश जमा करणे आणि पासबुक, स्टेटमेंट प्रिंटिंग ह्या सुविधा बँकेने उपलब्ध केल्या आहेत.

एटीएम आणि कॅश रिसायकलर: बँकेच्या सर्व एटीएम मध्ये रिझर्व्ह बँकेच्या सुरक्षा नियमांचे पालन केले जाते. आपली सर्व एटीएमस NPCI network शी सलग असल्याने ती वैध **आंतरराष्ट्रीय डेबिट** कार्डसाठी वापरता येतात. रिझर्व्ह बँकेच्या नवीन नियमानुसार बँकेचे सर्व एटीएम EMV compliant आहेत. बँकेने एटीएम व्यतिरिक्त कॅश रिसायकलर सुविधा देखील उपलब्ध करून दिली आहे, ज्याद्वारे, २४ x ७ रोख रक्कम काढता तसेच जमा करता येते.

इंटरनेट बँकिंग: लॅपटॉप, डेस्कटॉप, टॅब, मोबाईल फोन वापरून आपले आर्थिक व्यवहार व अकौंट स्टेटमेंट दिवसात कधीही बघता येते.

आरटीजीएस आणि एनईएफटी: रिझर्व्ह बँकेच्या निर्देशानुसार बँक चौवीस तास RTGS & NEFT द्वारा निधी हस्तांतरण सुविधा पुरवते. यासाठी Straight Through Processing (STP) प्रणाली वापरण्यात येते.

युनिफाईड पेमेंट इंटरफेस (युपीआय): बँकेने NPCI च्या UPI 2.0 प्लॅटफॉर्म द्वारे, त्वरित रक्कम ट्रान्सफर करण्याची सुविधा ग्राहकांना उपलब्ध करून दिली आहे. या सेवेमुळे ग्राहकांना, २४ तास, आपल्या अकौंटची माहिती उघड न करता, रक्कम मागवता किंवा पाठवता येते.

एसेमेस पाठवून डेबिट कार्ड ब्लॉक/ अनब्लॉक करणे: बँकेने आपल्या ग्राहकांना डेबिट कार्ड (Debit Card) सुविधा उपलब्ध करून दिली आहे. ग्राहक आपल्या नोंदणीकृत मोबाईल नंबर वरून एसएमएस (SMS) पाठवून आपले डेबिट कार्ड ब्लॉक/ अनब्लॉक करू शकतो.

अन्य उपलब्ध सेवा:

- चीप बेस्ड प्लॅटीनम (Rupay) डेबिट कार्ड
- मोबाईल बँकिंग
- एसेमेस बँकिंग
- बिबिपिएस (BBPS) – इंटिग्रेटेड बिल पेमेंट सिस्टीम

बँक नेहमीच आपल्या ग्राहकांना अधिकाधिक सेवा उपलब्ध करून देण्याचा आणि ग्राहकांच्या अपेक्षांप्रमाणे त्यामध्ये सुधारणा करण्याचा प्रयत्न करत राहील.

मानवी संसाधन

आपले कर्मचारी हेच बँकेचे सर्वात मोलाचे संसाधन आहे. कोविड-१९ महामारीमुळे २०२० चा बराचसा कालावधी आणि २०२१ च्या पहिल्या सहामाहीमध्ये सर्वत्र गोंधळ आणि अनिश्चिततेचे वातावरण होते. आता, कोरोनाचे वादळ शांत होत असताना आणि आपण एका नवीन वातावरणाशी जमवून घेत असताना, "मानवी संसाधन" विभागाची मूलभूत भूमिका बदलली आहे. आता या विभागाची भूमिका मानवी जीवनाशी निगडीत आव्हानांना सामोरे जाण्यावर भर देणारी असणार आहे. आपल्या कर्मचाऱ्यांच्या जीवनात येणारे अनुभव लक्षात घेऊन त्यांना त्यांच्या जीवनप्रवासात साथ देणे महत्वाचे ठरणार आहे. आव्हानांना सामोरे जात असतानाच, आपल्या कर्मचाऱ्यांची कामगिरी सुधारणे, उत्पादकता व कार्यक्षमता वाढवणे यासाठी व्यवस्थापनाचे सर्वतोपरी प्रयत्न सुरू आहेत. प्रत्येक कर्मचाऱ्यांच्या वैयक्तिक कमतरता शोधून त्यावर काम करण्यापेक्षा, कर्मचाऱ्यांच्या क्षमता वाढविण्यावर आणि त्याद्वारे कर्मचाऱ्यांची प्रेरणा व उत्पादकता वाढविण्यावर भर देण्याकडे बँकेचा कल आहे. नागरी सहकारी बँकांसमोरील आव्हानांची तीव्रता लक्षात घेता, आपले कर्मचारी पूर्वीप्रमाणेच सकारात्मक प्रतिसाद देतील याची खात्री आहे. सर्व स्तरावरील कर्मचाऱ्यांनी मनःपूर्वक केलेल्या सहभागाने बँक यशाच्या नवीन उंचीवर पोहचेल याचा व्यवस्थापनाला विश्वास आहे.



लेखापरीक्षण आणि निरीक्षण

वैधानिक लेखापरीक्षण:

मेसर्स मुकुंद एम चितळे आणि कं., सनदी लेखापाल यांना २४ सप्टेंबर २०२१ रोजी झालेल्या वार्षिक सर्वसाधारण सभेमध्ये झालेल्या ठरावानुसार आर्थिक वर्ष २०२१-२२ साठी लेखापरीक्षक म्हणून पुन्हा नेमण्यात आले होते. नियमानुसार, या नियुक्तीसाठी रिझर्व्ह बँकेची संमती त्यानंतर घेण्यात आली. आर्थिक वर्ष २०२१-२०२२ चे लेखापरीक्षण त्यांनी दि. २४.०६.२०२२ रोजी पूर्ण केले. लेखापरीक्षकांचा स्वतंत्र अहवाल या वार्षिक अहवालात छापण्यात आला आहे.

आर्थिक वर्ष २०२१-२०२२ साठी वैधानिक लेखापरीक्षकांनी बँकेला 'ब' दर्जा दिला आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार खाली नमूद केल्याप्रमाणे इतर विविध प्रकारची लेखापरीक्षणे करून घेतली आहेत:

समावर्ती आणि अंतर्गत लेखापरीक्षण:

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

आर्थिक वर्ष २०२१-२२ साठी मेसर्स केएमपीएस आणि असोसिएट्स यांना मुख्य कार्यालयातील विविध विभागांसाठी समावर्ती लेखापाल म्हणून नियुक्त करण्यात आले. वेळोवेळी लेखापरीक्षकांकडून आलेल्या अहवालातील निरीक्षणांचे अनुपालन करण्यात येते. लेखापरीक्षण विभाग हा लेखापरीक्षण निरीक्षणे आणि नोंदविलेल्या अनियमितता यांच्या अनुपालनाचे संदर्भात देखरेख करतो. लेखापरीक्षण विभागाने २०१९ पासून शाखांचे अंतर्गत लेखापरीक्षण हाती घेतले असून आर्थिक वर्ष २०२१-२२ मध्ये लेखापरीक्षण विभागाने सर्व २६ शाखांचे अंतर्गत लेखापरीक्षण केले. संपूर्ण लेखापरीक्षणाच्या कार्यावर संचालक मंडळाची लेखापरीक्षण समिती देखरेख करते आणि वैधानिक नियमांचे पालन झाल्याची खात्री होण्यासाठी अनुपालन प्रक्रियेचे पुनरावलोकन करून आवश्यक मार्गदर्शनासह प्रत्यक्ष कृतीचे आदेश देते.

माहिती प्रणाली लेखापरीक्षण:

बँकेने मेसर्स असोसिएटेड आयटी कन्सल्टंट प्रा. लि. यांना आर्थिक वर्ष २०२१-२२ साठी माहिती प्रणाली लेखापरीक्षक म्हणून नियुक्त केले आणि त्यांनी आपला अहवाल दि. २२ एप्रिल २०२२ रोजी सादर केला. बँक आपला अनुपालन अहवाल सादर करण्याच्या प्रक्रियेत आहे.

जोखीमेवर आधारित अंतर्गत लेखापरीक्षण (Risk Based Internal Audit):

जोखीमेवर आधारित अंतर्गत लेखापरीक्षण करण्याचे धोरण संचालक मंडळाने नुकतेच मंजूर केले आहे. आता कामाला सुरुवात करण्यासाठी बँक प्रथम आपल्या शाखांचे जोखीम आधारित लेखापरीक्षण, धोरणात परिभाषित केलेल्या चौकटीनुसार सुरू करेल आणि नंतर आर्थिक वर्ष २०२२-२३ मध्ये मुख्य कार्यालयातील विभागांचे जोखीम आधारित लेखापरीक्षण केले जाईल.

रिझर्व बँक ऑफ इंडियाद्वारे तपासणी:

रिझर्व्ह बँक ऑफ इंडियाने नोव्हेंबर व डिसेंबर २०२१ महिन्यात, दि. ३१ मार्च २०२१ पर्यंतच्या आर्थिक स्थितीच्या संदर्भात बँकेच्या खात्यांची व पुस्तकांची तपासणी केली. तपासणी अधिकाऱ्याचा अहवाल प्राप्त झाला आहे आणि त्यावरील अनुपालन अहवाल अपेक्षित कालावधीत सादर करण्यात आला आहे. रिझर्व्ह बँक ऑफ इंडियाची दि. ३१.०३.२०२२ पर्यंतच्या आर्थिक स्थितीच्या संदर्भातील तपासणी अद्याप सुरू झालेली नाही.

वैधानिक लेखापरीक्षकाची नेमणूक:

रिझर्व्ह बँकेच्या, वैधानिक परीक्षकाच्या नेमणूकीसंबंधीचे मार्गदर्शक तत्वांनुसार, मेसर्स मुकुंद एम चितळे आणि कं. लेखापरीक्षक म्हणून आर्थिक वर्ष २०२२-२०२३ या कालावधीसाठी त्यांच्या तिसऱ्या वर्षासाठी पुनर्नियुक्तीसाठी पात्र आहेत. त्यानुसार, बँकेने आता रिझर्व्ह बँकेकडे मेसर्स मुकुंद एम चितळे आणि कं. यांना आर्थिक वर्ष २०२२-२३ साठी वैधानिक लेखापरीक्षक म्हणून पुनर्नियुक्त करण्यासाठी परवानगी मागितली आहे. रिझर्व्ह बँकेकडून उत्तर येण्याची अपेक्षा असताना, या विषयावर सर्वसाधारण सभेची संमती विषय क्रमांक ४ द्वारे मागण्यात येणार आहे.



संचालक मंडळ:

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

बँकेचे संचालक श्री. संजय हेगडे यांचे दि. २५-०९-२०२१ रोजी अकाली निधन झाले. श्री. हेगडे बँकेच्या संचालक मंडळावर २०११ पासून कार्यरत होते. व्यवसायाने लेखापरीक्षक असलेल्या कुशाग्र बुद्धीच्या हेगडेजींच्या रूपाने बँकेला ज्ञानाचे भांडार उपलब्ध झाले होते.

आर्थिक कागदपत्रे तयार करताना बँकेच्या आर्थिक स्थितीचे वास्तवदर्शी चित्र त्यात परावर्तित होईल याबद्दल त्यांचा कटाक्ष असे. त्याचप्रमाणे हे करताना सर्व नियामक संस्थांचे बँकेशी संबंधित निकष पाळले जाण्याबद्दल ते आग्रही असत. आवश्यक ती बाब मांडण्यासाठी वेळप्रसंगी या नियामक संस्थांशी सततचा पाठपुरावा करण्याबाबत ते तत्पर असत. हेगडेजींच्या निधनाने बँक आपल्या वाटचालीतील एका महत्वाच्या मार्गदर्शकाला मुकली आहे.

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

रिझर्व्ह बँक, राज्य / केंद्र सरकार यांच्याकडून आलेली मार्गदर्शक तत्त्वे लक्षात घेऊन संचालक मंडळ धोरण ठरवते व त्यानुसार एकूण कामकाजावर देखरेख आणि नियंत्रण ठेवते. मंडळाने लेखापरीक्षण, व्यवसाय विकास व सामान्य प्रशासन, कर्ज व्यवसाय, कार्यकारी, माहिती तंत्रज्ञान, मालमत्ता, वसुली, कर्मचारी, कोषागार व गुंतवणूक या ९ उपसमित्यांच्या माध्यमातून कार्य केले आहे. संचालक मंडळ आणि उपसमित्यांच्या वर्षभरात नियमित बैठका होतात. रिझर्व्ह बँकेच्या निर्देशानुसार, संचालक मंडळाने व्यवस्थापन मंडळाचे गठन केले आहे. सदर व्यवस्थापन मंडळ २९ डिसेंबर २०२१ पासून कार्यान्वित झाले आहे.

संचालक मंडळाची निवडणूक:

६ जुलै २०२२ रोजी, निवडणूक प्राधिकरणाने संयुक्तपणे बँकेच्या संचालकांसाठी निवडणुकीचा तपशीलवार निवडणूक कार्यक्रम देणारा आदेश जारी केला. निवडणूक कार्यक्रमानुसार, ६ जुलै २०२२ ते १२ जुलै २०२२ या कालावधीत पंधरा (१५) अर्ज प्राप्त दाखल झाले, १३ जुलै २०२२ रोजी अर्जांची छाननी केल्यानंतर निवडणूक अधिकारी यांनी १४ जुलै २०२२ रोजी १५ नावे असलेल्या वैध नामनिर्देशनांची यादी जाहीर केली. घोषित निवडणूक कार्यक्रमानुसार इच्छुक उमेदवारांना १४ जुलै २०२२ ते २८ जुलै २०२२ या कालावधीत उमेदवारी अर्ज मागे घेण्याचे स्वातंत्र्य होते.

१५ जुलै २०२२ रोजी मा. राज्यपाल यांचे सूचनेनुसार, सत्र अधिकारी, श्री अनिल चौधरी यांनी एक आदेश जारी केला आणि माहिती दिली की महाराष्ट्र सरकारने निवडणूक प्रक्रियेला ३० सप्टेंबर २०२२ पर्यंत स्थगिती दिली आहे. आदेशात नमूद केल्यानुसार हा निर्णय अनेक जिल्ह्यांमध्ये अतिवृष्टीमुळे आणि पूरस्थितीमुळे नियमित काम आणि वाहतुकीवर परिणाम होत असल्याने जास्तीत जास्त सदस्यांना मतदानाचा हक्क बजावता यावा यासाठी घेण्यात आला आहे.

या आदेशाची परिणीती म्हणून आपल्या बँकेच्या निवडणूक प्रक्रियेला सुद्धा जेथे नामांकन मागे घेण्यासाठी १५ दिवसांचा कालावधी देण्यात आला होता त्या टप्प्यावर स्थगिती देण्यात आली आहे. त्यामुळे निवडणुकीचा निकाल जाहीर होण्यास सुमारे ३ महिने विलंब होईल असे वाटते.

व्यवस्थापन मंडळ:

रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार नागरी सहकारी बँकाना (UCB) व्यवस्थापन मंडळ (BOM - Board of Management) ३१ डिसेंबर २०२० पर्यंत गठीत करण्याविषयी निर्देश दिले होते, नंतर हा कालावधी ३० जून २०२१ पर्यंत वाढवण्यात आला. या निर्देशाचे नमूद केलेले उद्दिष्ट व्यावसायिक व्यवस्थापन सुलभ करणे आणि व्यावसायिकांद्वारे सहकारी बँकांच्या बँकिंग संबंधित क्रियाकलापांवर लक्ष केंद्रित करणे हे आहे. यासाठी सहकारी बँकेला संचालक मंडळाव्यतिरिक्त “व्यवस्थापन मंडळ” स्थापन करण्यासाठी आपल्या उपविधींमध्ये सुधारणा करणे आवश्यक होते. त्यानुसार २५ मार्च २०२१ रोजी झालेल्या ४७ व्या वार्षिक सर्वसाधारण सभेत विषय सुचीवरील क्रमांक ७ अंतर्गत उपविधींमध्ये सुधारणा प्रस्तावित करण्यात आली होती आणि त्यास ३ ऑगस्ट २०२१ रोजी सहकार आयुक्त आणि निबंधक यांनी मान्यता दिली आहे. दरम्यानच्या काळात



रिझर्व्ह बँकेने १ जुलै २०२१ च्या परिपत्रकाद्वारे काही अटींचे पालन करणाऱ्या सहकारी बँकेला BOM च्या स्थापनेसाठी ३१ डिसेंबर २०२१ पर्यंत मुदतवाढ दिली. रिझर्व्ह बँकेच्या निर्देशांनुसार आपल्या बँकेने २९ डिसेंबर २०२१ रोजी व्यवस्थापन मंडळाची स्थापना केली. व्यवस्थापन मंडळाचे अंतर्गत आणि बाह्य सदस्य खालीलप्रमाणे आहेत:

- श्री. एस. व्ही. केळकर (बँकेचे अध्यक्ष)
- श्री. सी. एन. वझे (व्यवस्थापन मंडळाचे अध्यक्ष)
- श्री. के. व्ही. मुरारका (व्यवस्थापन मंडळ सदस्य)
- श्री. एम. जे. प्रभुणे (व्यवस्थापन मंडळ सदस्य)
- श्री. एस. सी. मोने (व्यवस्थापन मंडळ सदस्य)
- श्री. ए. ए. सावरकर (व्यवस्थापन मंडळ सदस्य)

वरील ६ सदस्यांपैकी चार सदस्य लेखापरीक्षक (Chartered Accountant) असून, श्री. प्रभुणे आणि श्री. सावरकर हे दोन सदस्य अनुभवी बँकर्स आहेत.

व्यवस्थापन मंडळाची स्थापना झाल्यानंतर अहवालवर्षी मंडळाच्या २९ डिसेंबर २०२१ आणि २५ मार्च २०२२ रोजी दोन बैठका झाल्या. बँकेच्या संचालक मंडळाची निवडणूक प्रक्रिया पूर्ण होईपर्यंत आणि नवीन संचालक मंडळ स्थापन होईपर्यंत सध्याचे व्यवस्थापन मंडळ अल्प कालावधीसाठीच काम करेल.

आर्थिक वर्ष २०२२-२३ साठी योजना

आर्थिक वर्ष २०२१-२२

आर्थिक वर्ष २०२१-२२ साठीचे अपेक्षित वित्तीय निकाल गेल्या वार्षिक सर्वसाधारण सभेपुढे ठेवण्यात आले होते. अपेक्षित निकालांशी तुलना केल्यास या वर्षातील बँकेची कामगिरी संमिश्र आहे. आर्थिक वर्ष २०२१-२२ च्या अंदाजपत्रकाच्या तुलनेत CASA डिपॉझिट आणि एकूण ठेवी यामध्ये वाढ झालेली दिसते तसेच मुदत ठेवींमध्ये किरकोळ घट झाल्याचे दिसते. हा बँकेने ठेवींवरील व्याजाचे दर कमी केल्याचा थेट परिणाम दिसतो. ऑपरेटिंग नफ्यामध्ये ९१% वाढ दिसत असली तरी, बुडीत कर्जापोटी कराव्या लागलेल्या वाढीव तरतुदीमुळे किरकोळ निव्वळ नफा शिल्लक राहिला आहे. बँकेने मार्च २०२२ साठी निश्चित केलेले प्राधान्य क्षेत्रासाठी कर्ज वितरीत करण्याचे उद्दिष्ट साध्य केले आहे. तरीही, अनुत्पादित कर्ज खात्यांमधून झालेली वसुली, स्पर्धक बँकांनी त्यांच्याकडे वळवलेली कर्ज खाती आणि अनिश्चित आर्थिक परिस्थिती व त्याचबरोबर कर्ज वितरणाच्या रकमेवर निर्बंध आल्याचा परिणाम कर्ज व्यवहाराचे वाढीत अडथळा होण्यात झाला. वरील बाबींमुळे, आर्थिक वर्ष २०२१-२२ मधील Asset size मध्ये उतरण दिसते, ज्यामुळे अंदाज केल्यापेक्षा प्रत्यक्ष GNPA and NNPA मध्ये वाढ झाल्याचे दिसते.

आर्थिक वर्ष २०२२-२३

रिझर्व्ह बँकेने, नागरी सहकारी बँकांसाठी २०२०/२०२१ मध्ये दिलेल्या मार्गदर्शक सूचनांनुसार दिलेले बेंचमार्क साध्य करण्यासाठी, आपल्या संचालक मंडळाने पुढील “३” वर्षांसाठी धोरणात्मक आराखडा मंजूर केला आहे. बेंचमार्क मधील “वितरीत कर्जापैकी ५०% कर्ज, रु. २५ लाख किंवा त्यापेक्षा कमी रकमेचे असावे” हा नियम पाळणे अवघड – किंबहुना अशक्यच वाटते. या कारणामुळे, संचालक मंडळाने आपला व्यवसाय आहे त्याच पातळीवर राखण्याचा निर्णय विचारपूर्वक घेतला आहे. अपेक्षेप्रमाणे, प्राधान्य क्षेत्र कर्ज प्रमाणपत्रे खरेदी करून, बँकेला PSL चे लक्ष साध्य करता आले तरीही, एकूण वितरीत कर्जाच्या ५०% भाग रु. २५.०० लाख पेक्षा कमी रकमेच्या कर्ज वितरणाद्वारे करणे फारसे उत्साहवर्धक नाही. बेंचमार्क रकमेपेक्षा कमी रकमेची अधिकाधिक कर्जे वितरीत करण्यासाठी बँक प्रयत्नशील आहे आणि त्यासाठी विविध स्तरावरील, आकर्षक कर्ज योजना बँक प्रस्तावित करणार आहे. बँकेने अशा छोट्या कर्जासाठी जलदगतीने निर्णय घेऊन अपेक्षित कर्ज वितरण (loan disbursement) साधण्यासाठी, “खास रिटेल हब” (Special Retail Hub) सुरू केले आहेत

दीर्घकालीन योजना

बँकेने सध्या दृढीकरण प्रक्रियेतच (consolidation mode) रहाण्याचे ठरविल्यामुळे संचालक मंडळाने सध्या, बँक जोपर्यंत “आर्थिक दृष्ट्या सक्षम आणि उत्तमरित्या संचालित” (FSWM – Financially Sound and Well Managed) हा मानदंड साध्य करत नाही आणि वाढीच्या मार्गावर परत येत नाही तोपर्यंत, दीर्घकालीन दृष्टिकोन योजना तयार करणे पुढे ढकलण्याचे ठरवले आहे.

कर्मचारी संरचना

सहकार आयुक्त व निबंधक, पुणे यांच्या दिनांक १७.०३.२०११ रोजीच्या परिपत्रकाच्या अनुषंगाने महाराष्ट्र अर्बन को-ऑपरेटिव बँक्स फेडरेशन मर्यादित (फेडरेशन) यांच्याकडून बँकेला मार्गदर्शन प्राप्त झालेले आहे. त्यात असे म्हटले आहे की, नागरी सहकारी बँकांनी (UCBs) त्यांची कर्मचारी संरचना (स्टाफिंग पॅटर्न) हे परिपत्रकात नमूद केलेल्या पात्रतांचे अनुपालन केल्याची खात्री केल्यानंतरच ठरवावी. आपल्या बँकेसाठी लागू असलेले पात्रतेचे निकष (रु. १,००० करोडपेक्षा अधिक एकूण व्यवसाय असलेल्या बँकांसाठी लागू असलेले) आणि त्यासंदर्भातील ३१ मार्च २०२२ ची सद्यस्थिती खालीलप्रमाणे आहे:

क्र.	मापदंड	निकष	३१.०३.२०२२ ची स्थिती
१	२	३	४
I.	प्रती कर्मचारी व्यवसाय	४ कोटी पेक्षा अधिक	रु. ८.९१ कोटी
II.	प्रती कर्मचारी लाभ क्षमता (करापूर्वीचा नफा लक्षात घेऊन)	२.२० लाख पेक्षा अधिक	रु. ०.०४ कोटी
III.	खेळत्या भांडवलाच्या टक्केवारी नुसार कर्मचाऱ्यांवरील खर्च	१.५०% पेक्षा कमी	१.५३%

वरील परिपत्रकात असे नमूद केले आहे की, वरीलप्रमाणे उल्लेख केलेल्या ३ निकषांपैकी बँकेने किमान २ निकषांचे पालन केले पाहिजे आणि वार्षिक सर्वसाधारण सभेकडून कर्मचारी संरचनेला (स्टाफिंग पॅटर्नला) मान्यता घेतली पाहिजे. दिनांक ३१.०३.२०२२ रोजी बँकेने या संदर्भातील अपेक्षित २ निकषांपैकी १ निकषाचे पालन केले आहे. तथापि, हे लक्षात घेतले पाहिजे की नफ्याच्या संदर्भात बँकेची उपलब्धी बेंचमार्कपेक्षा खूपच कमी आहे. जरी कमी निव्वळ नफा नोंदवला गेला होता तरीही ढोबळ नफा जास्त होता. NNPA% आणि प्रोव्हिजन कवरेज रेशो (PCR) सुधारण्यासाठी BDDR मध्ये अधिक प्रमाणात केलेल्या तरतुदींमुळे असे झाले होते आणि “खेळत्या भांडवलाच्या टक्केवारी नुसार कर्मचारी खर्च” च्या संदर्भात ते निकषांपेक्षा किंचित जास्त आहे [निकष: १.५०% पेक्षा कमी, प्रत्यक्ष १.५३%]. चालू आर्थिक वर्षात दुसऱ्या मापदंडाच्या संदर्भात कामगिरी सुधारणे अपेक्षित आहे. तथापि, खेळते भांडवल त्याच स्तरावर असताना कर्मचाऱ्यांच्या खर्चात कोणतीही वाढ झाल्यास तिसऱ्या निकषाच्या संदर्भात आणखी बिघाड होऊ शकतो. ही टक्केवारी चालू आर्थिक वर्षात, अपेक्षित असलेल्या व्यवसायाच्या वाढीसह सुधारण्याची अपेक्षा आहे. अशा प्रकारे बँक चालू आर्थिक वर्षात सर्व ‘तिन्ही’ मापदंडांचे निकष साध्य करेल अशी अपेक्षा आहे. या संदर्भात स्थिती आणि प्रस्तावित स्टाफिंग पॅटर्न वार्षिक सर्वसाधारण सभेत विषय सूची क्र. ७ च्या अंतर्गत मांडण्यात येईल.



ऋणनिर्देशः

संचालक मंडळ खालील संस्था आणि व्यक्तींप्रती आभार व्यक्त करत आहे.

- निबंधक आणि आयुक्त सहकारी संस्था, पुणे, विभागित संयुक्त निबंधक, सहकार विभाग मुंबई, जिल्हा उपनिबंधक, कोकण भवन, नवी मुंबई आणि सहकार विभागाचे इतर अधिकारी.
- भारतीय रिझर्व्ह बँक – नागरी सहकारी बँक नियमन विभाग, ठेव खाते विभाग आणि समाशोधन विभाग.
- को-ऑपरेटिव्ह बँक एम्प्लॉईज युनियन, मुंबई.
- इंडियन बँक्स असोसिएशन.
- क्लियरिंग कॉर्पोरेशन ऑफ इंडिया लिमिटेड.
- ॲक्सिस बँक लि., बँक ऑफ बडोदा, एचडीएफसी बँक लि., कॅनरा बँक, आयडीबीआय बँक लि., ICICI बँक लि. इंडसिंड बँक आणि सारस्वत को-ऑपरेटिव्ह बँक लि., स्टेट बँक ऑफ इंडिया, इन्स्टिट्यूट फॉर डेव्हलपमेंट अँड रिसर्च इन बँकिंग टेक्नोलॉजी (IDRBT), नॅशनल पेमेंट्स कॉर्पोरेशन ऑफ इंडिया (NPCI).
- बृहन मुंबई नागरी सहकारी बँक्स असोसिएशन लि. मुंबई, महाराष्ट्र राज्य सहकारी बँक फेडरेशन लिमिटेड, मुंबई, महाराष्ट्र राज्य सहकारी बँक असोसिएशन लिमिटेड, मुंबई, नॅशनल फेडरेशन ऑफ अर्बन बँक्स अँड क्रेडिट सोसायटीज लि. नवी दिल्ली आणि सहकार भारती.

वैधानिक लेखापरीक्षक, अंतर्गत आणि समावर्ती लेखापरीक्षक, विधी सल्लागार आणि सॉलीसिटर्स, कामगार सल्लागार, विमा संस्था आणि इतर संस्थांनी वेळोवेळी दिलेल्या त्यांच्या सेवांबद्दल संचालक मंडळ आपली कृतज्ञता येथे नमूद करू इच्छिते.

सर्व सभासद, ठेवीदार, माध्यमकर्मी आणि विविध संस्थांच्या कृतीशील सहकार्याबद्दल आणि बँकेच्या प्रगतीसाठी दिलेल्या पाठींब्याबद्दल संचालक मंडळ या सर्वांचे आभारी आहे.

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

दिनांक: १२ ऑगस्ट २०२२

संचालक मंडळ आणि त्यांच्या वतीने
संतोष केळकर – अध्यक्ष



49th 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 49th 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, 2022.

Economic Scenario

A welcome change after the last two years which have been difficult for the global economy on account of the COVID 19 pandemic was the good recovery seen across the world. Growth momentum showed a pick up on the back of pent up demand and opening up of economies.

The Indian Economy along with the world economy slowly limped back to normalcy after the second wave of COVID 19. The second wave though severe from the health perspective had a muted economic impact. While sectors like finance and manufacturing recovered, service related sectors like travel, tourism, hotels were lagging behind in recovery.

The global economy grew by 6.1% whereas increase in GDP for India stood at 8.9%, with the service sector lagging behind the industrial sector.

The endemic like third wave seemed like a silver lining but the Russia-Ukraine war's economic effects are spreading far and wide – like seismic waves that emanate from an earthquake- through the commodity markets, trade and finance.

At the end of 2021, US Fed had indicated in advance that they will be raising the interest rates. Crude oil which was hovering around \$54 to \$58 per barrel in January 2021 was already moving up due to production cut by OPEC members and was in the range of \$65 to \$75 per barrel. In the second half of the FY 2021-22 tension between Russia and Ukraine started fuelling the crude oil prices as US warned Russia of sanctions if they start any military actions against Ukraine. In retaliation Russia warned US of stopping supply of gas to NATO members. Russia's invasion of Ukraine in February 2022 disturbed the supply chain management and worsened global economic scenario as almost all the NATO members imposed sanctions on Russia and also warned of sanctions on non NATO members who would be dealing with Russia. Crude oil prices reached \$ 139 per barrel on March 7, 2022. However OPEC's promise to boost oil production could curtail the rising oil prices. These sanctions adversely affected mainly the developing countries.

Domestic Economy

The Indian Economy has shown resilience, drawing upon the innate strength of its underlying fundamentals and supported by a prudent and favourable policy mix. The Indian economy, as per the quarterly estimates of GDP was seen staging a sustained recovery since the second half of 2020-21. Advance estimates for FY2021-22 suggested that GDP would record an expansion of 9.2 percent. All the major indices, the Purchasing Manager's Index, Index of Industrial Pattern and Core Industry Production showed initial contraction and then an expansion since early 2021. In fact, in November 2021 all went past their pre-pandemic levels for the corresponding month in 2019. CPI which was 4.06 in January 2021 rose to 5.59 at the beginning of the FY 2021-22 which was near to RBI's comfort level of 4% with a margin of (+/-) 2%. Core inflation also increased to 6.4% at the close of FY 2021-22 from 6% at the end of FY 2020-21. Food inflation was major contributor which has increased from 4.87% to 7.68% during FY 2021-22.

Only the Service sector, which accounts for half of the Indian economy and was the most impacted by the COVID 19 pandemic, especially the contact based services lagged behind. According to estimates this sector was slated to show an expansion of 8.2 percent in 2021-22. The stop-start nature of repeated pandemic waves made recovery difficult for this sector. Even then distance enabled services like IT enabled services, distance education are growing.

Government policy and support in the form of guarantees and moratoriums both for payment of dues and insolvency proceedings, were an important aspect of the safety net for the economy.

The estimated GDP growth of 9.2 percent was based on the assumption that there will be no further debilitating pandemic related economic disruption, monsoon will be normal, oil prices would move in the range of US\$70-75/pbl and the global supply disruptions will steadily ease. The Ukraine War has put paid to all of these.

Even then the GDP for FY 2021-22 stood at 8.9% vis-à-vis a negative 8.7% for the preceding year.

FUTURE OUTLOOK

GLOBAL

The geopolitical tensions in Europe have resulted in economic fragmentation, elevated inflation due to the rising oil prices and renewed supply disruptions. Additionally, though many parts of the world appear to be moving past the acute phase of the COVID 19 crisis, recent lockdowns in the key manufacturing and trade hubs in China compound woes world over. In the Global Economic Outlook of the IMF, global growth has been revised downwards from 6.1 percent to 3.6 percent in 2022.

IMF, has in fact published that high uncertainty surrounds this forecast and downside risks to the global outlook dominate- including from a possible worsening of the war, escalation of sanctions against Russia, a sharper than anticipated deceleration in China as a strict zero-Covid strategy is in place. The war has increased the probability of wider social tensions because of higher food and energy prices. For 2022, inflation is now projected by the IMF at 5.7 percent in advanced economies and 8.7 percent in emerging and developing economies – 1.8 and 2.8 percentage points higher than projected in the beginning of 2022. Central Banks will be challenged to maintain a well telegraphed, data dependent approach to adjusting forward guidance on their monetary stance and maintaining their policy framework credibly.

At the same time, policy makers cannot lose sight of the longer term goals. Novel ways of working have been highlighted by the pandemic. Governments will have to look to harness positive structural changes wherever possible, embracing digital transformation and retooling/reskilling workers to meet these challenges. Multilateral efforts to respond to the humanitarian crisis, prevent further economic fragmentation, maintain global liquidity, manage debt distress, tackle climate change and end the pandemic remain essential.

DOMESTIC

On the domestic front, the RBI has been actively deploying the full range of tools on hand to stabilise the economy. By remaining accommodative, monetary policy continues to foster congenial financial conditions to support growth and mitigate the adverse effects of the geopolitical crisis. As a result, the Indian economy has managed to weather the shock so far. The RBI has managed to preserve Macro Financial Stability despite the shocks of commodity prices, supply disruptions and high inflation unleashed due to the Ukraine war.

Hardening of both retail and wholesale inflation above the central bank's tolerance level has prompted the RBI to go in for a sudden rate hike aimed at protecting the growth recovery under way and shield consumers from the impact of surging prices of fuel and food. The RBI, on May 4, 2022 announced a 40 bps hike in Bank Rates after a gap of almost 45 months. As part of its anti-inflationary measures, the central bank has also increased the repo rate and the cash reserve ratio (CRR). A brilliant strategy, as many say, is this simultaneous announcement of policy changes that affect both the rate and the volume of available liquidity. The RBI in its June policy further raised the rates by another 50 bps to control inflation and bolster the economy.



Banking Scenario - Cooperative Banking

The special committee formed under the Chairmanship of Shri N S Vishwanathan, former Deputy Governor of RBI to examine the issues and provide a roadmap for strengthening the UCB sector had submitted its report on July 31, 2021 to the RBI. The RBI has now accepted certain recommendations of the committee, either in full or in part and has come out with a Revised Regulatory Framework for UCBs on July 19, 2022. The RBI has examined the recommendations keeping in mind the committee's vision of turning UCBs into friendly neighborhood banks and the heterogeneity of the sector.

The major recommendations which have been accepted and implemented are as follows:

- i) A simple four-tiered regulatory framework with differentiated regulatory prescriptions aimed at strengthening the financial soundness of the existing UCBs. Our Bank falls under Tier 3. i.e. Banks with deposits above ₹ 1000 crore and up to ₹ 10000 crore.
- ii) The minimum CRAR requirement for Tier 1 banks is retained at 9%, while CRAR for Tier2, 3 and 4 UCBs has been revised to 12%. As per glide path provided, these banks will have to achieve a CRAR of 10% by the financial year ending March 31, 2024, 11% by March 31, 2025; and 12% by March 31, 2026. Our bank has achieved CRAR of 10.08% as on March 31, 2022 which is the requirement for March 31, 2024.
- iii) An automatic route for branch expansion to UCBs which meet the revised FSWM criteria is accepted. These UCBs will be permitted to open up to 10% of the number of branches as at the end of the previous financial year. Other UCBs may however go through approval route for branch expansion.
- iv) Risk weights in respect of housing loans will be on the basis of Loan to value (LTV) for all Tiers of UCBs.
- v) Revaluation Reserves will be considered for inclusion in Tier-I capital subject to applicable discount on the lines of scheduled commercial banks. i.e. 55% discount. This will help increase exposure limits.
- vi) In order to examine the issues concerning recommendation for capital augmentation under the provisions of Section 12 of the Banking Regulation Act, 1949 (as amended) (as applicable to co-operative societies), a Working Group comprising the representatives from RBI, SEBI and Ministry of Co-operation, Government of India has been constituted.
- vii) The Committee has also made certain recommendations regarding Umbrella Organization for UCB Sector which will be examined by the RBI once the Umbrella Organization is fully operational.

RBI's partial acceptance of the Expert Committee's recommendations is expected to help strengthening of UCBs. However the positive impact will be visible only after most of the recommendation are implemented.



PERFORMANCE HIGHLIGHTS OF THE BANK DURING THE YEAR 2021-22:

In the backdrop of the global and domestic economic scenario, the highlights of the Bank's Financial Performance during FY 2021-22 are as under :

(Amount in lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Share Capital	4,612	5,008
Reserve Fund & Other Funds	19,612	14,944
Deposits	2,12,996	2,17,748
Saving	69,965	67,974
Current	14,174	13,830
Term	1,28,857	1,35,944
CASA (%)	39.50	37.57
Advances	97,176	1,16,328
Business Mix	3,10,172	3,34,076
Gross NPAs	16,449	21,059
Gross NPA%	16.93	18.10
Net Non-Performing Assets	5,003	14,646
Net NPA %	5.84	13.32
Investments	90,260	86,675
Working Capital	2,44,350	2,44,247
Net Worth	9,669	12,275
CRAR (%)	10.08	10.83
Operating Profit	3,294	1,962
Net Profit	140	126

SHARE CAPITAL:

The paid-up share capital of the Bank as on March 31, 2022 stood at ₹ 4,612 lakh showing net decrease of ₹ 396 lakh over previous year's level. During the year, the Bank had issued fresh capital of ₹ 103 lakh consequent to fresh / incremental lending whereas capital refunded amounted to ₹ 499 lakh, which includes value of shares of ₹ 0.12 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 57,864 as on March 31, 2022 as compared to 58,967 at the beginning of the financial year. However, out of these, 19,609 ex-Members are holding less than 100 shares and as resolved at the Annual General Meeting of the Bank held on August 22, 2017 the share value of these ex-members is to be refunded. While refund of share value could be effected in case of only 51 ex-members during the year, efforts are being made to reach balance 19609 ex-members to complete the refund process.

RESERVE FUND AND OTHER FUNDS:

As on March 31, 2022, total Reserves and other Funds have increased to ₹ 19,612 lakh from ₹ 14,944 lakh as on March 31, 2021 i.e. increase of ₹ 4,668 lakh. The said increase is mainly due to appropriation of Net Profit of ₹ 140 lacs for the year ended March 31, 2022 in various reserves and additional provision made towards BDDR.



During the year, as per approval of the last General Body Meeting, the Bank has written off Bad Debts by utilizing Bad & Doubtful Debt Reserve (BDDR) to the extent of ₹ 96 lakh. Provision Coverage Ratio (PCR) of 70% is the benchmark as set by RBI. To improve the PCR, Bank has made additional provision (Net) of ₹3,890 lakh towards BDDR which is at higher side, compared to ₹2,482 lakh in FY2020-21. Besides, an amount of ₹700 lakh was transferred from accumulated profit to BDDR. Due to this additional provision, the Bank has succeeded to achieve PCR at 67.63% which is near the benchmark set by RBI. Further, due to this healthy PCR, as on March 31, 2022, Net NPA of the Bank has also reduced to ₹5,003 lakh (5.84%) from ₹14,646 lakh (13.32%).

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 ₹242 lakh, while provision of ₹150 lakh over and above required provision as per RBI guidelines has been reversed from Contingent Provision against Standard Asset (CPSA).

As a result of all the above, Reserves and Other Funds of the Bank have increased by ₹4,668 lakh during the year.

DEPOSITS:

Credit offtake was on the lower side in FY 2021-22. As a result, net of recovery and repayments, there was a reduction in credit portfolio. This led to excess liquidity with the Bank. Bank proactively reduced its interest rates on Term Deposits in 3 tranches during FY 2020-21. During FY 2021-22 also, the Bank has further reduced its interest rates on Term Deposits once. The term deposits reduced to ₹1,289 lakh from ₹1,359 lakh as a result bringing down the cost of deposit also.

During the year, there is a marginal fall of 2.18% in Bank's total deposits i.e. from ₹2,177 lakh to ₹2,130, which is the cumulative 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 4.88% from 5.44% in previous year and **CASA deposit increased to ₹84,138 lakhs (39.50%) from ₹81,818 lakhs (37.57%) in previous year.**

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

ADVANCES:

Total advances of the Bank stood at ₹ 97176 lakhs as on March 31, 2022 vis a vis ₹ 116328 lakhs as at the previous year ended March 31, 2021 thereby registering a fall of ₹ 16.47%. This unprecedented fall is attributed to factors such as: i) Focus on recovery ii) More cautious approach adopted to minimise slippages iii) Non availability of good quality new business ventures due to continued impact of the pandemic on the economy iv) Aggressive take overs by peer group and commercial Banks. v) RBI restrictions on exposures and vi) Endeavour towards achieving 50% advances in exposures up to ₹ 25 lakhs as per RBI prescription.

Bank has now re-aligned the ROI to match the competition and is optimistic of turning the curve upwards during the current financial.

Bank has proactively participated in measures announced by RBI to ease out Covid-stressed borrowers. During the year, Resolution framework facility was extended to all eligible borrowers so as to ensure smooth functioning of their businesses.

The average Credit Deposit ratio was maintained at 50.23 % through the year (54.82 % in the previous year). The lending to Priority Sector as on March 31, 2022 was at 52.71% as compared to the prescribed norm of 50 %. This

was achieved with the help of Priority Sector Lending Certificate, 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 specified norm.

Bank continues to follow the path of ensuring that all RBI directions are followed in letter and spirit. Though it appears very difficult, Bank is endeavouring to increase its small exposures (up to ₹ 25 lakhs) so as to reach the 50% mark by March 31, 2024. Bank shall launch new products to meet the needs of customers after having interaction with customers from Small Trader/Small Business category. Bank is in process of relaunching "hassle-free" loan scheme under the name and style "Jan-Vyapar". Bank will come out with more such schemes which will address the needs of our customers requiring small value loans. Separate Retail Hubs covering 3 groups of branches are also now fully functional and results will be evident from reduced TAT and improved quality of advances, which in turn is expected to boost the credit portfolio size in CFY.

ASSET QUALITY:

Despite pandemic after effects resulting in delayed court decisions and slowdown in functioning of machineries required for execution of decrees, the Bank has succeeded in achieving remarkable recovery in FY 2021-22. This was possible due to efforts of employees and full support of the Board. Total recovery effected was ₹ 9175 lakh towards principal in NPAs as on March 31, 2021 which were at ₹ 21059 lakh (18.10%). The Recovery in written-off account was ₹ 371 lakh. The Bad Debts amounting to ₹ 99 lakh were written off during the year as per AGM's approval utilizing the Bad Debts Reserves. Though there was gross addition of ₹ 8734 lakh in GNPA during the year, due to rigorous follow-up at all levels, the net addition was restricted to ₹ 4664 lakh. In effect the NPAs have reduced to ₹ 16449 lakh as against ₹ 21059 lakh as on March 31, 2021. In percentage terms, the Gross NPA as on March 31, 2022 decreased to 16.93% as compared to 18.10% on March 31, 2021. Besides the aggregate principal recovery of ₹ 13244 lakh in NPAs (including fresh NPAs during the year), uncharged interest totalling ₹ 2175 lakh was recovered during the year which added to the total income.

The estimated recovery in GNPA was almost achieved and was at 45% of GNPA as on March 31, 2021, but it is not reflected in GNPA in absolute and percentage terms due to higher slippages during FY 2021-22 and fall in advances by 16.47%. Recovery in accounts which slipped during FY 2021-22 was expected before March 31, 2022 but did not materialise. However these recoveries as also few others are expected in first two quarters of CFY. Hence the Board decided to make higher BDDR provisions than required so as to bring down NNPA%. Thus the Net NPA was at 5.84% as on March 31, 2022 as compared to 13.32% as on March 31, 2021.

During the year ended March 2022, recovery proceedings were initiated u/s 101 of MSC Act, 1960 in 133 accounts involving claim amount of ₹ 2620 lakh. The awards/decrees received during the year were 89 with the amount of claim at ₹ 2095 lakh. As on March 31, 2022, number of awards on hand was 417 with aggregate outstanding of ₹13087 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 first 3 months of the current year, recovery of ₹ 619.31 lakh towards principal and uncharged interest of ₹134.83 lakh has been effected. We are expecting substantial recovery in next 9 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 March 31, 2022 the Net Worth of the Bank has decreased to ₹ 9,669 lakh from ₹ 12,275 lakh compared to previous year i.e. decrease of ₹ 2,607 lakh (21.23%). Substantially higher provision in BDDR has resulted in incremental DTA creation of ₹ 1,498 lakh. This in turn caused decrease in Paid up Capital net of Deferred Tax by



₹ 1,897 lakh. Also, there was decrease in Reserves which include accumulated profit by ₹ 560 lakh, which is a cumulative result of reduction due to utilisation of ₹ 700 lakh towards Risk Provision i.e. additional provision towards Bad & Doubtful Debt Reserve (BDDR) and increase of ₹ 140 lakh due to addition of current year profit.

TREASURY:

Year 2021, began with some hope globally as COVID 19 pandemic was receding with business and economic activity coming back to normal. However supply side disturbance has always been the cause for triggering of the inflation fear.

Due to Covid 19 pandemic RBI has kept ample liquidity in the banking sector. As per the estimate there was surplus liquidity of about ₹ 7 lakh crores. RBI has kept accommodative stance since last 2 years. Since beginning of the FY 2021-22, RBI was concerned for growth as after COVID 19 pandemic started receding actual issues of jobs loss, closure of business started emerging and Banks were facing lower credit offtake. At the beginning of the FY 2021-22 though RBI was expecting inflation to rise, it was more concerned for growth and hence continued its accommodative stance till April 2022. In April 2022 though it continued its accommodative stance, RBI has also introduced new window under the name "SDF" (Standing Deposit Facility) which allowed Banks to deposit/ park surplus liquidity with RBI @ 3.75%. After analysing the Russia- Ukraine conflict, to overcome the supply side inflation, RBI increased REPO rate by total 90 basis (0.90%) points on 2 occasions, 40 basis (0.40%) on May 4, 2022 and 50 basis on June 8, 2022. The rise in REPO rate was also applied to SDF raising SDF rate to 4.15% and 4.65% respectively. Apart from this it has increased CRR by 50 basis points making it 4.50% from existing 4% thereby reducing liquidity.

In the Union budget 2022-23 Finance Minister increased Government's borrowing by about ₹ 2.00 lakh crores which was a surprise to market participants. This has triggered hardening of yields. Benchmark yield which was at 6.45% in January 2022 has hardened to 6.84% on March 31, 2022 and after the increase in REPO rates and increase in CRR it has closed at 7.31% on July 29, 2022.

Yields and the prices of Government Securities are inversely related due to which as on March 31, 2022, Bank was required to make a provision of IDR (Investment Depreciation Reserve) of ₹ 2.42 crores. During the FY 2021-22, bank has earned ₹ 51.60 lakh in trading activity as against ₹ 167 lakh in FY 2020-21. This was because risk appetite was low due to the uncertainty about achieving recovery and having adequate cushion to absorb losses due to any unfavourable movement.

WORKING CAPITAL:

During FY 2021-22, as there is no major movement in sources of funds, the Working Capital of the Bank increased marginally to ₹ 2,44,350 lakh as on March 31, 2022 from ₹ 2,44,247 lakh compared to previous year i.e. increase of ₹ 103 lakh (0.04%) mainly due to profit earned during the year.

CAPITAL ADEQUACY RATIO:

As on March 31, 2022 the Capital Adequacy Ratio (CRAR) has decreased to 10.08% from 10.83% in the previous year which is cumulative effect of decrease in Capital Fund as well as decrease in Risk weighted Assets (RWA). Capital Fund is combination of Tier I and Tier II Capital which has reduced by ₹ 2,607 lakh during the year as both of these have decreased.

Tier 1 Capital has decreased by ₹ 2490 lakh from ₹ 9998 lakh to ₹ 7508 lakh compared to previous year. Tier I Capital consists of Net Paid up Capital and Free Reserves. Net Paid up Capital has reduced by ₹ 1897 lakh due to decrease of ₹ 396 lakh in Paid-up Capital (which is mainly on account of refund to members) and increase in Deferred Tax Asset (DTA) of ₹ 1501 lakh. This increase in DTA is due to additional provision in BDDR. Free Reserves decreased by ₹ 593 lakh, as accumulated profit of ₹ 700 lakh was utilised towards risk provisions as mentioned earlier and there



was addition of ₹ 107 through appropriation of current year profit. As a result of all the above, there is a net decrease of ₹ 2,490 lakh in Tier-I Capital.

Tier II Capital has also decreased by ₹ 117 lakh compared to previous year which is combination of decrease in Contingent Provision against Standard Asset by ₹ 150 lakh and increase in Investment Fluctuation Reserve by ₹ 33 lakh through appropriation of profit.

During the year, CRAR has decreased by 75 basis point which is due to combination of decrease in Net Worth by ₹2,607 lakh and reduction in RWA by ₹ 17,478 lakh.

PROFITABILITY:

₹ in lakhs

A. INCOME	2021-22	% To Total Income	2020-21	% To Total Income
Interest & Discount	18,516	93.97	18,081	93.29
Commission & Exchange	107	0.55	109	0.56
Other Receipts	1,080	5.48	1,192	6.15
TOTAL INCOME	19,703	100.00	19,382	100.00
B. EXPENDITURE				
Interest on Deposits & Borrowings	10,247	52.01	11,613	59.92
Salaries & Allowances	3,730	18.93	3,504	18.08
Other Establishment Expenses	2,432	12.34	2,303	11.88
B. TOTAL EXPENDITURE	16,409	83.28	17,420	89.88
C. GROSS PROFIT	3,294	16.72	1,962	10.12
D. PROVISIONS				
E. TAXES (Income + Deferred)	(718)	(3.65)	(297)	(1.54)
F. NET PROFIT (C - D - E)	140	0.71	126	0.65
TOTAL (B + D + E + F)	19,703	99.99	19,382	100.00

Interest Income comprises of Interest on Advances and Interest on Investments. As on March 31, 2022 the Interest Income has increased to ₹ 18,516 lakh from ₹ 18,081 lakh as on March 31, 2021 i.e. increase by 2.41% compared to previous year, mainly due to interest earned on NPA Loans through recovery during the year and increase in average Investments.

The Interest pay-out during FY2021-22 was lower by 11.76%. This is a result of the studied decision of the Bank towards reduction in interest rates of Term Deposits during the year as well as in previous year.

During FY2021-22, Revenue under the head Commission & Exchange has marginally decreased to ₹ 107 lakh from ₹ 109 lakh in the previous year i.e. reduction by ₹ 2 lakh (1.83%). 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 ₹1,080 lakh from ₹ 1,192 lakh in the previous year i.e. a decrease of ₹ 112 lakh (9.40%). This is mainly due to decrease in income through Profit on Sale of Investments by ₹ 97 lakh and reduction 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 ₹ 15 lakh.



During FY2021-22, Operating expenditure (salaries & allowances and other expenses) has increased to ₹ 6,162 lakh from ₹ 5,807 lakh i.e. increase by ₹ 355 lakh (6.11%), which is mainly due to increase in payments / provisions made towards employee benefits like Gratuity and Leave Encashment.

As a net result of all the above factors, during the year the Operating Profit has increased to ₹ 3,294 lakh as compared to ₹ 1,962 lakh in the previous year i.e. increase of ₹ 1,332 lakh (67.89%). Operating Profit as a percentage of Total Income also increased to 16.72% compared to 10.12% in the previous year.

During the year, total Net Provision against various liabilities has increased to ₹ 3,872 lakh from ₹ 2,133 lakh compared to previous year i.e. increase of ₹ 1,739 lakh. This is mainly due to additional provisions towards Bad & Doubtful Debts Reserve (BDDR) of ₹ 1,517 lakh and Investment Depreciation Reserve of ₹ 242 lakh compared to previous year and net reversal of provision of ₹ 20 lakh from Contingent Provision against Standard Assets, Provision for Moratorium Assets, Overdue Interest Reserve and provision towards Non-Performing Investment.

During the year, after considering the Income Tax Liability of ₹ 783 lakh and income of ₹ 1500 lakh on account of increase in Net Deferred Tax Asset which is generated on total provision of ₹ 3,872 lakh, the Net Profit has been arrived at ₹ 140 lakh compared to ₹ 126 lakh in the previous year.

It may be noted that while net profit has decreased due to additional provisions made towards BDDR so as to bring down Net NPA percentage, the Operating Profit which is the reflection of contribution of business activities and interest income through recovery has increased by ₹ 1,332 lakh (67.85%).

APPROPRIATION OF PROFIT

After making all the necessary provisions as per RBI guidelines, the Bank has achieved Net Profit of ₹ 140 lakh for the year ended March 31, 2022 and total profit of ₹ 3026 lakh including accumulated profit as on March 31, 2021 is available for appropriation which is proposed as under:

₹ in lakhs

PARTICULARS	Amount in ₹ Current Year	Amount in ₹ Previous Year
Previous Years Balance in Profit & Loss Appropriation A/c	28,86,21,405	29,46,89,396
Add: Net Profit for the year	1,39,88,515	1,26,03,581
Total Profit	30,26,09,920	30,72,92,977
Transferred to Dividend Payable A/c	-	67,991
Transferred to Members Welfare Fund for FY 2018-19	-	30,00,000
Transferred to Members Welfare Fund for FY 2019-20	-	30,00,000
Transferred to Special Contingency Reserve @ 10%	13,98,852	12,60,358
Transferred to Statutory Reserve Fund	34,97,129	31,50,895
Transferred to Bad & Doubtful Debt Reserve	7,00,00,000	-
Transferred to Investment Fluctuation Reserve	33,51,425	81,92,328
Balance Carried to Balance Sheet	22,43,62,515	28,86,21,405
Total	30,26,09,920	30,72,92,977

Considering that there is no distributable profit available from profit earned in the current year, Board has not proposed payment of any dividend.



CUSTOMER AWARENESS

Present day customers are preferring 'online' mode of transactions than 'onsite' mode by visiting the branch, which is faster and saves time, money, energy. However, due to inadequate awareness about using 'online' mode of transactions, they are falling prey to the fraudster's trap. Hence, to increase their awareness and confidence in the system, Bank had conducted five programs on **Cyber Security Awareness** at different locations, which were attended by more than 500 people in fiscal 2019-20. It was planned to conduct many more such sessions, but due to COVID pandemic, it could not be conducted. However, Bank has introduced a special 'blog' section on its website jsblbank.com named 'Cyber Security Guidelines', Bank also uses its social media presence, SMS, Digital Signage etc. to post similar guidelines, regularly. Bank is continuously working on this agenda.

INFORMATION TECHNOLOGY

Bank's mission statement is "to become the most preferred Bank by providing excellent technology based services and building relationships" and hence empowering the customers by offering secure, cost-effective and convenient modes of e-services is our prime objective. As we all know, e-services are offered on internet and hence it attracts the risk of cyberattacks. Bank has initiated following measures to protect the very eco-system which facilitates offering of e-services.

Bank complies with comprehensive 'Cyber Security Framework' advised by the RBI for 'Level-III' category Banks, which is the second highest level. 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's ATM Switch, Internet Banking and Mobile Banking solutions are hosted on National Payment Corporation of India's (NPCI) approved platform and the said applications are hosted in PCI-DSS compliant Data Center. Bank has implemented solutions like DMARC (Domain-based Message Authentication, Reporting, and Conformance), ATP (Advance Threat Protection) to restrict email spoofing.

Bank has also availed anti-phishing services covering 'Dark web Monitoring' and 'Brand Protection', which constantly monitors impersonating websites, mobile apps, social media platforms and seeks Bank's confirmation about such sites/apps/videos found and initiates appropriate remedial actions to deactivate it.

Bank is using High-end firewalls, Manageable switches to restrict and monitor Internet traffic and other data packets. Bank has implemented end-Point Security Anti-Virus, Anti-Malware solutions and restricted access-rights to users.

Bank's dedicated special sections 'Digital Banking Operations', 'e-FRM' (Fraud and Risk Management) portal and 'SOC' (Security Operation Center) adds another layer of security.

To ensure the safety of this eco-system, Bank gets done 'Information Security' Audit. Also, VA (Vulnerability Assessment) and PT (Penetration Testing) is conducted once in six months and once in a year respectively. Bank also sends SMS Alerts to respective customers for their failed Business Transactions and make them aware. Bank is constantly complying with the various advisories issued by the RBI, IBA, NPCI, IDRBT (IFTAS) and CERT-In to ensure safety and security of eco system created for offering various e-services.

Bank offers following wide-range of technology-based banking services:

- **24x7 Basic Banking Services (e-LOBBY):** offers all basic banking services like Cash Deposit, Cash Withdrawal, Cheque Deposit and Passbook/Statement printing through ATMs/CDMs and self-service Kiosks.
- **ATMs & Cash Recycler:** Bank's all ATMs are complied with the RBI's directions of safety. They are also equipped to process **International Debit** cards through the NPCI's network. As per new mandate of the RBI, Bank's all ATMs are EMV compliant. Bank has recently installed Cash Recycler machines in 5 e-lobby's for Cash Deposits as well as Withdrawals 24x7.



- **Internet Banking:** to View accounts and transaction details, generate 'statement of account' using Laptop, Desktop, Tab or Mobile phone devices 24x7.
- **RTGS & NEFT:** As directed by the RBI, Bank facilitates RTGS & NEFT fund transfer modes for 24x7 using Straight Through Processing (STP).
- **Unified Payment Interface (UPI):** Bank is offering this service on UPI 2.0 platform, an interoperable instant funds transfer platform developed by the NPCI. This has enabled our customers to send and receive payments without disclosing their account details 24x7.
- **Block/Unblock Debit Card by sending SMS:** Bank offers Debit Card services to its customers. Customers can block/unblock their cards by just sending SMS from their respective registered mobile numbers as a security measure.

It also offers other services like:

- **Chip-based Platinum RuPay Debit Cards**
- **Mobile Banking**
- **SMS Banking**
- **BBPS- Integrated Bill Payment System**

Bank shall continuously endeavour to add to the services on offer and upgrade them to meet customer expectations.

HUMAN RESOURCES:

Our employees are our most valuable resource. The COVID-19 pandemic threw us in to chaos and uncertainty for much of 2020 and the first half of 2021. As the dust continues to settle and we are now adjusting to a new normal, role of HR has fundamentally changed and it has become more important to deal with people-centric challenges. It is now also important to understand the life experiences the employees are going through and to support them in their journey. While meeting the challenges, Management is putting every possible efforts to improve the performance, productivity and efficiency of our workforce. Bank now proposes to focus more on maximizing each employee's individual strengths rather than addressing shortcomings so as to shift the perspective towards productivity and motivation. Realising the severity of challenges being faced by UCB Sector, our Employees are sure to respond positively as they have done earlier. Management is confident of marching ahead to new heights of achievement with whole hearted participation of employees at all levels.

AUDIT & INSPECTION

STATUTORY AUDIT:

M/s Mukund M Chitale & Co, Chartered Accountants were re-appointed as Statutory Auditors for FY 2021-2022 after receiving necessary approval in the Annual General Meeting held on September 24, 2021 and from the Reserve Bank of India (vide letter No. CO.DOS.RPD.NO.ESP.35/08.02.007/2021-22 dated 3rd December 2021). The Audit for F.Y.2021-2022 was concluded on 24.06.2022. Independent Auditors' Report presented by the Statutory Auditors is printed in the Annual Report.

The Bank has been assigned 'B' rating for FY 2021-22 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 Financial Year 2021-2022. Reports of Concurrent Auditors are received and compliance of observations is done from time to time. Audit Department monitors the compliance position of the audit observations and irregularities. The audit department has undertaken internal audit of branches through its officials from the year 2019 and in the Financial Year 2021-22 Audit Department conducted the internal audit of all 26 branches. The entire Audit function is overseen by the Audit Sub Committee of Board, which provides guidance, undertakes review and directs action on audit remarks while ensuring compliance of statutory prescriptions.

IS AUDIT & EDP AUDIT

Bank had appointed M/s Associated IT Consultants Pvt. Ltd as IS Auditor for the F.Y 2021-22 and they have submitted their report on April 22, 2022. Bank is in process of submitting compliance report for the same.

RISK BASED INTERNAL AUDIT

Risk Based Internal Audit Policy is put in place recently. Now to begin with Bank will conduct Risk Based Audit of Branches as per the framework defined in the policy and subsequently shall cover all HO Departments during FY 2022-23.

INSPECTION BY RBI

The Reserve Bank of India carried out Inspection of books of accounts of the Bank with reference to the financial position as of 31.03.2021 in the month of November/ December 2021. The report of the Inspecting Officer was received and the compliance report submitted within prescribed timeframe. The Inspection by RBI with reference to the financial position of the Bank as of 31.03.2022 is yet to be conducted by Reserve Bank of India.

APPOINTMENT OF STATUTORY AUDITOR

In terms of Reserve Bank of India operational guidelines, Banks' current Statutory Auditors - Mukund M Chitale & Co are eligible for re-appointment for their third term. Accordingly, the Bank has already approached the RBI, seeking permission to re-appoint the firm as Statutory Auditor for FY 2022-23. While response from the RBI is awaited, AGM approval for the same is sought vide agenda item no 4.

BOARD OF DIRECTORS

The present Board of Directors took charge from 08.06.2015 following elections to the Board of Directors as per the provisions of the Maharashtra Co-operative Societies Act, 1960 under Sub Section (15) of Section 73 CB.

An amalgam of expertise, professionalism and experience reflects in the constitution of Board comprising of 14 elected Directors and includes a Lawyer, three Chartered Accountants, two Engineers, Social Workers, Businessmen and Business Consultants who are well reputed with proven competency in their chosen fields. The Board also has two employee directors as per the provisions of sub section (2) of Section 73AAA read with section 2 sub section (14A).

The Board formulates policies keeping in view the guidelines issued by the Reserve Bank and State / Central Government, exercises overall supervision and control. The Board has functioned through 9 Sub-Committees viz Audit, Business Development & General Administration, Business Loan, Executive, Information Technology, Property, Recovery, Staff, and Treasury & Investments. The Board of Directors and the Sub-Committees met generally regularly during the year. As directed by RBI, Board has also constituted Board of Management which has started functioning since December 29, 2021.

Election to the Board of Directors

On July 6, 2022, Election Authority jointly issued the Order giving detailed election program of the election for the Directors of the Bank. As per election program, during the period from July 6, 2022 to July 12, 2022 fifteen (15) applications were submitted and after scrutiny of the applications on July 13, 2022 the Election Officer, on July 14, 2022 declared the list of valid nominations having 15 names. As per declared election program interested candidates were at liberty to withdraw their nominations during July 14, 2022 to July 28, 2022.



On July 15, 2022 as directed by Hon. Governor, the Session Officer, Shri Anil Choudhary issued an Order and informed that the Govt. of Maharashtra has stayed the election process till September 30, 2022 at the stage where it was. As mentioned in the order the decision was taken due to heavy rain fall and flood situation in many districts affecting routine work and transportation so as to enable maximum number of members to exercise their voting right.

As implication of this order the election process of our Bank is also stayed at the stage where period of 15 days has been allowed for withdrawal of nominations. This will delay the declaration of results by around 3 months.

BOARD OF MANAGEMENT

UCBs were directed by RBI to constitute BOM by December 31, 2020 which was subsequently shifted to June 30, 2021. The stated objective of this directive is to facilitate professional management and focused attention on banking related activities of UCBs by professionals. For the purpose UCBs were required to amend their Bye-laws to provide for constitution of BOM in addition to Board of Directors. Accordingly amendment to Bye-laws was proposed under agenda item no.7 in the 47th Annual General Meeting held on March 25, 2021 and the same has been approved by the Commissioner of Co Operation & Registrar on August 3, 2021. In the meanwhile the RBI vide circular dated July 1, 2021 has allowed extension up to December 31, 2021 for constitution of BOM to UCBs complying with certain conditions. As per instructions of RBI our Bank constituted Board of Management in December 29, 2021 and the Internal and External Members of the Board of Management are as under.

- Shri. S. V. Kelkar (Chairman of the Bank)
- Shri. C. N. Vaze (Chairman of the Board of Management)
- Shri. K. V. Murarka (Member of the Committee)
- Shri. M. J. Prabhune (Member of the Committee)
- Shri. S. C. Mone (Member of the Committee)
- Shri. A. A. Savarkar (Member of the Committee)

Out of '6' members, four are Chartered Accountants and two i.e. Shri Prabhune and Shri Savarkar are experienced Bankers.

After constituting Board of Management two meetings on December 29, 2021, March 25, 2022 were held during the year. The present Board of Management will function only for short period till election process to Board of Directors is completed and new Board of Directors is constituted.

ANNUAL OPERATIONAL PLAN FY 2022-23

FY 2021-22

Financial results as expected for FY 2021-22 were presented in the last AGM. The performance of the bank when compared with the estimates is a mixed bag. While both CASA and total Deposits surpassed the budgets for FY 2021-22, term deposits declined marginally, a direct result of the considered reduction of ROI on deposits by the bank. Though Operating Profit showed a 91% increase, there was marginal Net Profit after Tax due to higher provisioning for Bad Debts. Bank achieved the Priority Sector lending targets for March 2022 as envisaged then. However, recovery in NPA accounts, take overs by peer group banks and the uncertain economic scenario resulted in decrease in advances and restriction on exposure size at the same time hampered credit growth. The asset size therefore shows a decline in FY 21-22 resulting in higher than budgeted GNPA and NNPA.

FY 2022-23

The Board had approved a strategic plan for the next "3" years for achieving the benchmarks prescribed by the RBI in its guidelines issued for UCBs in 2020/2021. What was thought difficult or rather impossible was the achievement of 50% exposures up to ₹25 lakhs. The Board of Directors had therefore taken a considered decision to maintain the lending business at the same level. As expected, while Bank could achieve the PSL target, albeit with purchase

of Priority Sector Lending Certificates, the progress towards having 50% of total exposure below ₹25.00 lakhs is not encouraging. Bank is putting in best efforts to maximize loans below the benchmark amount and for that purpose very attractive schemes for different categories are being proposed. A special Retail Cell has been set up for such small loans as this is expected to speed up the response time and boost the credit portfolio consisting of the desired loan exposures.

LONG TERM PERSPECTIVE PLAN

Considering that bank continues to be in consolidation mode the Board has proposed to defer having Long Term Perspective Plan in place till bank achieves FSWM norms and is back on growth path.

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 March 17, 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 March 31, 2022 is as under: -

Sr. No.	Parameter	Criteria	Position as on 31.03.2022
1	2	3	4
I	Per Employee Business	More than ₹ 4 crore	₹ 8.91 crore
II	Per Employee Profitability	More than ₹ 2.20 lakh	₹ 0.04 crore
III	Staff cost as a percentage of working Capital	Less than 1.50%	1.53%

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 March 31, 2022, the Bank has complied with one criterion as against required two. However it be noted that Bank's achievement as regards profitability is far below the benchmark due lower Net Profit reported though there was substantially higher Operating Profit. This was on account of higher provisions made towards BDDR to improve NNPA% and Provision Coverage Ratio (PCR) and as regards "Staff Cost" it is marginally higher than the criteria. The performance in respect of profitability parameter is expected to improve in CFY. 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 with increase in business volume which is projected in CFY. Thus Bank shall achieve all 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 Registrar & Commissioner for Co-operative Societies, Pune, Divisional Joint Registrar, Co-operative Dept., Mumbai, District Deputy Registrar and Deputy Registrar, Konkan Bhavan, Navi Mumbai and other Officials of the Co-operation Department.
- Department of Regulation, RBI, Department of Supervision, RBI, Department of Payment and Settlement Systems, Regulatory Services Group, DOS, RBI.
- Co-operative Bank Employees' Union, Mumbai.
- Indian Banks' Association.
- Clearing Corporation of India Ltd.
- Axis Bank Ltd., Bank of Baroda, HDFC Bank Ltd., Canara Bank, IDBI Bank Ltd., ICICI Bank, INDUSIND Bank and The Saraswat Co-operative Bank Ltd, State Bank of India, IDBTL and NPCI.
- Brihan Mumbai Nagari Sahakari Banks' Association Ltd., Mumbai, Maharashtra State Co-op. Banks' Federation Ltd., Mumbai, Maharashtra State Co-op. Banks' Association Ltd., Mumbai, National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi. and 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

Date: AUGUST 12, 2022

S.V. Kelkar
Chairman

INDEPENDENT AUDITOR'S REPORT

To
The Members
Janakalyan Sahakari Bank Ltd.

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 2022 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 2022;
 - (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

5. 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

6. 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.
7. 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.
8. 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

9. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue 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

10. 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.
11. 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: 24.06.2022

Place: Mumbai



Balance Sheet as at March 31, 2022

Amount In ₹

Capital and Liabilities		Notes	Current Year	Previous Year
A	Capital	1	46,11,75,010	50,08,06,740
B	Reserve Fund and Other Reserves	2	1,96,12,49,176	1,49,43,88,784
C	Profit and Loss Account	3	22,43,62,514	28,86,21,405
D	Securities Deliverable Under TREPS/LAF/ Reverse REPO		40,99,78,092	79,99,53,309
E	Principal/Subsidiary State Partnership Fund Account		-	-
F	Deposits	4	21,29,95,53,253	21,77,47,87,772
G	Borrowings		-	-
H	Bills for Collection as per Contra		-	-
I	Branch Adjustment (Net)		-	-
J	Overdue Interest Reserve	5	3,42,86,27,435	1,59,48,708
K	Interest Payable		2,01,71,030	1,74,22,552
L	Other Liabilities & Provisions	6	46,85,11,994	34,86,35,072
Total			28,27,36,28,504	25,24,05,64,342
M	Contingent Liabilities	52	59,30,17,720	65,10,70,612



JANAKALYAN SAHAKARI BANK LTD.

(Scheduled Bank)

Come and Feel the Change ...

Annual Report 2021-22

Amount In ₹

Assets		Notes	Current Year	Previous Year
A	Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	7	1,78,90,77,679	95,54,07,567
B	Balances with Other Banks	8	2,36,08,03,256	1,60,66,71,352
C	Money at Call & Short Notice	9	40,99,78,092	79,99,53,309
D	Investments	10	9,02,59,91,005	8,66,75,21,002
E	Deferred Tax Asset	43	38,82,70,205	23,82,23,393
F	Principal/Subsidiary State Partnership Fund Account		-	-
G	Securities Purchased Under TREPS/LAF/ Reverse REPO		40,99,78,092	79,99,53,309
H	Advances	11	9,71,76,06,472	11,63,28,25,295
I	Interest Receivable	12	22,33,22,155	22,07,22,630
J	Interest Receivable on Non-Performing Advances	12	3,42,86,27,435	1,59,48,708
K	Bills for Collection as per Contra		-	-
L	Branch Adjustment (Net)		-	-
M	Fixed Assets	13	9,90,54,297	10,77,44,850
N	Other Assets	14	23,98,57,316	17,03,80,427
O	Non-banking assets acquired in satisfaction of Claims	15	18,10,62,500	2,52,12,500
Total			28,27,36,28,504	25,24,05,64,342
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

K. R. Bagade
Vice-Chairman

C. N. Vaze
Director

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

K. V. Murarka
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE:MUMBAI
DATED: 24.06.2022



Profit & Loss Account for the year ended March 31, 2022

Amount In ₹

PARTICULARS	Notes	Current Year	Previous Year
I Income			
Interest earned	16	1,85,15,67,511	1,80,81,05,910
Other Income	17	12,83,43,634	30,27,16,794
Total		1,97,99,11,145	2,11,08,22,704
II Expenditure			
Interest expended	18	1,02,46,80,637	1,16,12,58,896
Operating expenses	19	62,58,36,774	75,33,25,857
Total		1,65,05,17,411	1,91,45,84,753
III Operating Profit		32,93,93,734	19,62,37,951
Less: Provision and Contingencies	20	38,71,94,594	21,33,11,717
IV Profit / (Loss) Before Tax		(5,78,00,860)	(1,70,73,766)
Less: Current Tax		7,82,57,437	-
(Add)/Less : Deferred Tax - Charged/(Credit)	43	(15,00,46,812)	(2,96,77,347)
V Net Profit for the year carried to Balance Sheet		1,39,88,515	1,26,03,581
VI SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING PART OF FINANCIAL STATEMENTS	1 to 53		
Basic and Diluted Earning Per Share (EPS)		0.29	0.25

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

K. R. Bagade
Vice-Chairman

C. N. Vaze
Director

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

K. V. Murarka
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE:MUMBAI
DATED: 24.06.2022



Cash Flow Statement for the year ended March 31, 2022

Amount In ₹

Particulars	Current Year	Previous Year
Cash Flows from Operating Activities:		
Profit/(Loss) Before Tax	(5,78,00,860)	(1,70,73,766)
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation on bank's property	1,97,91,769	2,31,11,652
(Profit) / Loss on sale of assets	8,51,080	83,199
Amortisation of Premium on Investments	2,06,93,239	2,37,22,058
Provisions and Contingencies	38,71,94,593	21,33,11,717
Cash Flow before adjustment for Working Capital Changes	37,07,29,821	24,31,54,860
Adjustments for changes in working capital:		
Increase / (Decrease) in Deposits	(47,52,34,519)	58,98,83,959
Increase / (Decrease) in Borrowings	-	-
Increase / (Decrease) in Interest Payable	27,48,479	(43,65,825)
(Increase) / Decrease in Interest Receivable	(25,99,526)	(1,98,13,496)
(Increase) / Decrease in other Assets	(17,12,31,024)	(1,16,26,049)
Increase / (Decrease) in Other Liabilities and Provisions	(1,73,51,935)	(6,19,51,941)
(Increase) / Decrease in Investments	(37,91,63,242)	(1,35,23,70,857)
(Increase) / Decrease in Advances	1,97,56,08,636	(29,17,88,807)
Cash Flow after adjustment for Working Capital Changes	1,30,35,06,690	(90,88,78,156)
Less: Taxes Paid / (Refunds Received)	5,40,95,865	(1,55,90,241)
Net Cash flow from operating activities (A)	1,24,94,10,825	(89,32,87,915)
Cash Flows from Investing Activities:		
Purchase of Fixed Assets	(1,24,45,912)	(1,81,48,336)
Sale of Fixed Assets	4,93,616	3,37,447
Net Cash flow from Investing activities (B)	(1,19,52,296)	(1,78,10,889)
Cash Flows from Financing Activities:		
Share Capital issued (Net)	(3,96,31,730)	(41,23,140)
Net Cash flow from Financing activities (C)	(3,96,31,730)	(41,23,140)
Net Increase in Cash & Cash Equivalents D = (A + B + C)	1,19,78,26,799	(91,52,21,944)
Cash & Cash Equivalents at the beginning of the year	3,36,20,32,228	4,27,72,54,172
Cash & Cash Equivalents at the end of the year	4,55,98,59,027	3,36,20,32,228



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		1,78,90,77,679	95,54,07,567
Balances with Other Banks		2,36,08,03,256	1,60,66,71,352
Money at Call & Short Notice		40,99,78,092	79,99,53,309
Balances with Other Banks (pledged for non-fund facilities)		-	-
Cash & Cash Equivalents at the end of the year		4,55,98,59,027	3,36,20,32,228
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

K. R. Bagade
Vice-Chairman

C. N. Vaze
Director

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

K. V. Murarka
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE:MUMBAI
DATED: 24.06.2022



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		
4,61,17,501 (P.Y. 5,00,80,674) shares of Rs. 10/- each	46,11,75,010	50,08,06,740

Note 2 - Reserve Fund and Other Reserves

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Statutory Reserve		
(a) Opening Balance	31,32,18,812	30,99,65,917
(b) Additions during the year (Transferred from P&L Appropriation A/c)	34,97,129	31,50,895
(c) Additions during the year (Membership / Entrance Fee)	62,400	1,02,000
	31,67,78,341	31,32,18,812
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	76,54,861	16,84,595
(b) Deductions during the year	(21,800)	(29,734)
(c) Transferred from Profit & Loss Appropriation Account	-	60,00,000
	76,33,061	76,54,861
V. Moratorium Assets Reserve		
(a) Opening Balance	-	60,00,000
(b) Additions during the year	-	48,00,000
(c) Transferred to BDDR	-	(1,08,00,000)
	-	-



PARTICULARS	Current Year	Previous Year
VI. Investment Depreciation Reserve		
(a) Opening Balance	14,29,60,050	14,29,60,050
(b) Additions during the year	2,42,32,219	-
(c) Deductions during the year	-	-
	16,71,92,269	14,29,60,050
VII. Bad & Doubtful Debt Reserve		
(a) Opening Balance	66,29,93,888	58,75,28,893
(b) Net Additions during the year	38,90,17,854	23,73,22,068
(c) Addition during the year (Transferred from Moratorium Reserve)	-	1,08,00,000
(d) Addition during the year (Transferred from Accumulated Profits)	7,00,00,000	-
(e) (Deductions) during the year (Write Back due to Written off)	(96,10,187)	(17,26,57,073)
	1,11,24,01,555	66,29,93,888
VIII. Non-Performing Investment Reserve		
(a) Opening Balance	-	74,88,000
(b) Additions during the year	-	-
(c) Deductions during the year	-	(74,88,000)
	-	-
IX. Contingent Provision Against Standard Assets		
(a) Opening Balance	4,91,57,593	6,91,57,593
(b) Additions during the year	-	-
(c) Transfer to Profit and Loss Account	(1,50,00,000)	(2,00,00,000)
	3,41,57,593	4,91,57,593
X. Investment Fluctuation Reserve		
(a) Opening Balance	16,34,35,112	15,52,42,785
(b) Additions during the year	33,51,425	81,92,327
(c) Deductions during the year	-	-
	16,67,86,537	16,34,35,112
XI. 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
XII. Special Contingency Reserve (SCR)		
(a) Opening Balance	5,12,60,358	5,00,00,000
(b) Additions during the year @ 10% of Net profit	13,98,852	12,60,358
(c) Reduction during the year	-	-
(d) Transfer to P&L Appropriation A/c	-	-
	5,26,59,210	5,12,60,358



PARTICULARS	Current Year	Previous Year
XIII. Prudential Reserve (*)		
(a) Opening Balance	1,13,49,010	1,13,21,829
(b) Additions during the year	-	27,181
(c) Reduction during the year	(7,500)	-
	1,13,41,510	1,13,49,010
(*) Represents non-realisation of Payorders (related to Dividend Payable) for more than 3 years		
XIV. Education Fund		
(a) Opening Balance	60,000	60,000
(b) Additions during the year	-	-
(c) Reduction during the year	60,000	-
(*During the year the Bank has not transferred any amount to Education Fund)	-	60,000
Total I to XIV	1,96,12,49,176	1,49,43,88,784

Note 3 - Profit & Loss Account

Amount In ₹

PARTICULARS	Current Year	Previous Year
Appropriation subject to AGM Approval		
Profit / (Loss) as per last Balance Sheet	28,86,21,405	29,46,89,396
Profit for the year (as per Profit & Loss A/c)	1,39,88,515	1,26,03,581
Less: Transferred to Dividend Payable A/c	-	67,991
Less: Transferred to Members Welfare Fund for F Y 2018-19	-	30,00,000
Less: Transferred to Members Welfare Fund for F Y 2019-20	-	30,00,000
Less: Transferred to Special Contingency Reserve @ 10%	13,98,852	12,60,358
Less: Transferred to Statutory Reserve @25%	34,97,129	31,50,895
Less: Transferred to Investment Fluctuation Reserve	33,51,425	81,92,328
Less: Transferred to BDDR	7,00,00,000	-
	22,43,62,514	28,86,21,405



Note 4 - Deposits

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Term Deposits		
(i) From Individuals	11,44,49,48,772	12,27,30,83,935
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	1,44,03,68,831	1,31,46,70,881
	12,88,53,17,603	13,58,77,54,816
II. Saving Bank Deposits		
(i) From Individuals	6,63,41,25,408	6,47,68,52,255
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	36,23,42,326	32,05,51,881
	6,99,64,67,734	6,79,74,04,136
III. Current Deposits		
(i) From Individuals	1,40,53,49,467	1,37,14,00,254
(ii) From Central Co-op. Banks	-	-
(iii) From Other Societies	1,20,18,441	1,16,13,955
	1,41,73,67,908	1,38,30,14,209
IV. Matured Deposits	4,00,008	66,14,611
Total (I to IV)	21,29,95,53,253	21,77,47,87,772

Note 5 - Overdue Interest Reserve

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Overdue Interest Reserve - I		
(a) Opening Balance	1,59,48,708	1,65,98,900
(b) Addition during the year	-	22,338
(c) (Deduction) during the year	(1,59,48,708)	(6,72,530)
Total	-	1,59,48,708
II. Overdue Interest Reserve - II		
(a) Opening Balance	-	-
(b) Addition during the year (*)	3,42,86,27,435	-
(c) (Deduction) during the year	-	-
Total	3,42,86,27,435	-
Total (I to II)	3,42,86,27,435	1,59,48,708

(*) Addition during the year represents Overdue Interest on Non-performing assets after the date of becoming NPA. Till the last year the Bank was showing this amount in Notes to accounts instead of disclosing as contra entry. The amount as on 31.03.2021 is Rs. 2,78,85,27,193/-



Note 6 - Other Liabilities & Provisions

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. E-Payment of Govt. Taxes	33,72,077	32,81,390
II. GST Payable	21,19,390	20,92,973
III. Expenses Payable	2,76,56,410	3,61,73,398
IV. Payorders Payable	4,37,99,334	4,11,51,674
V. Sundry Creditors	5,63,38,223	4,79,76,540
VI. Provision for Taxes payable to Govt.	12,52,72,765	4,61,63,904
VII. Provision for Other Impaired Assets	14,53,161	1,50,67,768
VIII. Dividend Payable	77,55,633	89,11,713
IX. Provision for Gratuity	1,06,99,553	73,50,820
X. Provision for Leave Encashment	7,63,15,576	7,42,53,218
XI. Sundry Liability (Interest Capitalisation - Funded Term Loan)	9,30,59,776	3,02,00,000
XII. Others	2,06,70,096	3,60,11,674
Total (I to XII)	46,85,11,994	34,86,35,072

Note 7 - Cash and Bank Balances

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Cash on Hand	14,52,79,388	12,93,48,579
II. Balances with Reserve Bank of India		
(a) In Current Account	1,09,48,52,984	77,95,03,354
(b) In Other Account (Fixed Deposit)	-	-
	1,09,48,52,984	77,95,03,354
III. Balances with State Bank of India and Nationalised Banks		
(a) In Current Account	14,73,284	17,03,066
(b) In Other Account (Fixed Deposit)	54,50,75,500	4,28,37,500
	54,65,48,784	4,45,40,566
IV. Balances with State and Central Co-operative Banks		
(a) In Current Account	23,66,452	19,36,741
(b) In Other Account (Fixed Deposit)	30,071	78,327
	23,96,523	20,15,068
Total (I to IV)	1,78,90,77,679	95,54,07,567

Note 8 - Balances with Other Banks

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Balances with other Banks		
(a) Current deposits	7,25,77,658	6,64,58,426
(b) Saving bank deposits	-	-
(c) Fixed deposits	2,28,82,25,598	1,54,02,12,926
Total	2,36,08,03,256	1,60,66,71,352



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	40,99,78,092	79,99,53,309
Total	40,99,78,092	79,99,53,309

Note 10 - Investments

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Government Securities	8,03,94,98,603	7,66,39,01,150
Face Value Rs. 7,85,04,00,000 (P.Y. Rs. 7,44,75,00,000)		
Market Value Rs. 8,15,40,60,343 (P.Y. Rs. 7,99,71,74,625)		
II. Other Approved Securities	-	-
III. Shares	42,000	75,30,000
IV. Bonds of PSU	77,89,07,950	77,89,07,950
Face Value Rs. 76,89,76,000 (P.Y. Rs.76,89,76,000)		
Market Value Rs. 83,97,00,840 (P.Y. Rs. 86,93,39,761)		
V. Others (*)	20,75,42,452	21,71,81,902
Total (I to V)	9,02,59,91,005	8,66,75,21,002
(*) Other Investments includes Investment under Commercial paper of IL & FS Rs.14,29,60,050 (P Y Rs.14,29,60,050), which is fully provided for and Funds with Life insurance Corporation of India Rs.5,70,22,907(P Y Rs.5,33,69,671), HDFC Life Rs.75,59,494 (P Y Rs.2,08,52,181) earmarked for the purpose of Leave Encashment (Refer Note-39)		



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	15,86,74,863	15,15,91,148
Other Tangible Securities	3,32,59,95,842	4,15,13,36,275
Unsecured Advances	6,25,853	14,63,371
of which, Overdue Rs. 66,73,99,369 (P.Y. 67,04,23,889)		
of which NPA Rs. 63,99,46,888 (P.Y. 65,14,53,305)	3,48,52,96,558	4,30,43,90,794
II. Medium Term Loans		
of which Secured against		
Govt. & other Approved Securities	1,51,81,187	2,15,85,675
Other Tangible Securities	4,53,89,18,206	5,28,55,59,726
Unsecured Advances	21,68,79,927	33,83,85,867
of which, Overdue Rs.96,72,12,271 (P.Y. 1,44,51,58,993)		
of which NPA Rs.95,99,90,090(P.Y. 1,39,71,90,881)	4,77,09,79,320	5,64,55,31,268
III. Long Term Loans		
of which Secured against		
Govt.& other Approved Securities	-	-
Other Tangible Securities	1,46,13,30,594	1,68,29,03,233
Unsecured Advances	-	-
of which, Overdue Rs. 4,62,57,649 (P.Y. 5,94,40,666)		
of which NPA Rs. 4,49,73,260 (P.Y. 5,72,68,455)	1,46,13,30,594	1,68,29,03,233
Total NPA Rs. 1,64,49,10,238 (P.Y. 2,10,59,12,641)		
adequately provided for as per RBI norms for NPAs.		
Total (I to III)	9,71,76,06,472	11,63,28,25,295

Note 12 - Interest Receivable

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest Receivable from Performing Assets		
(a) from Performing Advances	6,86,98,728	7,09,22,374
(b) from Performing Investments	15,45,90,386	14,97,36,009
(c) from Reverse REPO	33,041	64,247
Total	22,33,22,155	22,07,22,630
II. Interest Receivable from Non - Performing Assets		
(a) from Non-Performing Advances - Overdue Interest Reserve - I	-	1,59,48,708
(b) from Non-Performing Advances - Overdue Interest Reserve - II (*)	3,42,86,27,435	-
Total	3,42,86,27,435	1,59,48,708

(*) Addition during the year represents Overdue Interest on Non-performing assets after the date of becoming NPA. Till the last year the Bank was showing this amount in Notes to accounts instead of disclosing as contra entry. The amount as on 31.03.2021 is Rs. 2,78,85,27,193/-

Note 13 - Fixed Assets

Assets Description	Gross Block					Depreciation				Net Block	
	Opening Balance	Additions	Sale/Transfer/Write off	Adjustments (*)	Closing Balance	Opening Balance	For the year ended 31.03.2022	Sale/Transfer/Write off	Adjustments (*)	Closing Balance	WDV as on 31.03.2022
	Cost as on 01.04.2021	01.04.2021 to 31.03.2022			Cost as on 31.03.2022	As on 01.04.2021	31.03.2022			As on 31.03.2022	WDV as on 31.03.2021
Premises	5,50,02,756				5,50,02,756	3,59,83,905	19,01,886		0	3,78,85,791	1,71,16,965
Civil Work	3,80,74,298	3,75,217			3,84,49,515	1,67,60,373	21,55,048			1,89,15,421	1,95,34,094
Computer Hardware	4,84,41,189	49,05,376	9,69,449		5,23,77,116	4,58,42,378	23,08,767	9,69,443		4,71,81,702	51,95,414
ATM	1,10,64,236		16,74,492		93,89,744	71,54,477	9,75,959	14,72,498		66,57,938	27,31,806
Computer Software	4,34,79,202	46,55,430			4,81,34,632	3,67,97,941	39,60,657			4,07,58,598	73,76,034
Dead Stock	1,56,27,750	25,606	2,68,463		1,53,84,893	78,07,616	7,72,018	1,43,240		84,36,394	69,48,499
Electrical Fittings	1,03,80,668	1,27,086	3,52,349		1,01,55,405	48,11,007	5,57,295	2,33,274		51,35,028	50,20,377
Furniture and Fittings	3,76,92,189	6,61,744	7,49,212		3,76,04,721	1,63,80,554	21,49,010	4,57,534		1,80,72,030	1,95,32,691
Motor Vehicle	29,05,091				29,05,091	19,53,150	1,90,388			21,43,538	7,61,553
Office Equipment	5,56,41,025	16,95,452	39,95,136		5,33,41,341	3,70,72,153	48,20,740	33,88,416		3,85,04,477	1,48,36,864
Total	31,83,08,403	1,24,45,912	80,09,101	0	32,27,45,214	21,05,63,553	1,97,91,768	66,64,405	0	22,36,90,916	9,90,54,297
Previous Year	30,57,64,876	1,81,48,336	21,37,102	34,67,707	31,83,08,403	19,26,36,064	2,31,11,652	17,16,456	34,67,707	21,05,63,553	10,77,44,850

(* Pertains to assets sold/written off to Rs.NIL WDV (P.Y. Rs.34,67,707) adjusted from Gross Block and Accumulated Depreciation)



Note 14 - Other Assets

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Stationery	18,89,911	24,87,216
II. Stamps	57,741	95,236
III. Locker Rent Receivable	2,62,063	2,74,881
IV. Processing Charges Receivable	-	9,86,325
V. Sundry Debtors	66,18,859	32,74,828
VI. Deposit for Leased Premises	1,71,40,149	1,59,33,903
VII. Other Deposits	1,12,17,637	94,40,684
VIII. Prepaid Expenses	21,81,800	21,96,677
IX. Other Misc. Assets	8,79,591	15,17,838
X. Taxes Receivable	17,98,80,279	12,57,84,414
XI. Other Advances	1,35,19,075	37,57,794
XII. Interest Receivable - Others	25,56,746	25,56,746
XIII. GST Input	36,53,465	20,73,885
Total (I to XIII)	23,98,57,316	17,03,80,427

Note 15 - Non Banking Assets

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Property Acquired in satisfaction of Claims	18,10,62,500	2,52,12,500
Total	18,10,62,500	2,52,12,500

Note 16 - Interest Earned

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest/discount on advances/bills	1,08,99,14,568	1,05,69,83,380
II. Income on Investments	76,16,52,943	75,11,22,530
Total (I to II)	1,85,15,67,511	1,80,81,05,910

Note 17 - Other Income

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Commission, Exchange and Brokerage	1,06,98,074	1,09,09,741
II. Profit on sale of Investment (Net)	51,51,600	1,48,28,948
III. Profit on sale of Non Banking Assets	-	9,47,567
IV. Bad Debts Recovery	3,71,26,205	2,80,80,778
V. BDDR Written Back against Bad Debts Written Off	96,10,187	17,26,57,073
VI. Other Misc. Income	6,57,57,568	7,52,92,687
Total (I to VI)	12,83,43,634	30,27,16,794



Note 18 - Interest Expended

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Interest on Deposits	1,02,44,37,581	1,16,04,37,484
II. Interest on Borrowings	2,43,056	8,21,412
Total (I to II)	1,02,46,80,637	1,16,12,58,896

Note 19 - Operating Expenses

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Payment to and provisions for employees	37,29,51,343	35,04,08,870
II. Directors Fees, allowance and expenses	8,11,500	3,64,250
III. Rent, Rates, Taxes, Insurance, Lighting etc.	5,54,23,671	5,07,86,215
IV. Legal charges	29,06,903	17,67,370
V. Postage, Telegram & Telephone Charges	36,98,410	29,61,642
VI. Audit Fees	69,84,540	62,15,500
VII. Depreciation on bank's property	1,97,91,768	2,31,11,652
VIII. Repairs to furniture & property	14,56,875	26,50,865
IX. Printing & Stationery	27,23,926	23,57,789
X. Advertisement & Publicity	5,77,973	3,47,497
XI. Loss on sale/scrap of assets (Net)	8,51,080	83,199
XII. Computer expenses	27,58,126	30,68,318
XIII. Amortisation of Premium on Investment	2,06,93,238	2,37,22,059
XIV. Bad Debts Written off (Principal)	96,10,187	17,26,57,073
XV. Other Expenses	12,45,97,234	11,28,23,558
Total (I to XV)	62,58,36,774	75,33,25,857

Note 20 - Provisions & Contingencies

Amount In ₹

PARTICULARS	Current Year	Previous Year
I. Bad & Doubtful Debt Reserve (Net)	38,90,17,854	23,73,22,068
(a) Provision during the year	58,97,82,276	44,62,49,114
(b) Write back during the year	(20,07,64,422)	(20,89,27,046)
II. Provision for Moratorium Assets Reserve	-	48,00,000
(a) Provision during the year	-	48,00,000
(b) Write back during the year	-	-
III. Investment Depreciation Reserve (Net)	2,42,32,219	-
(a) Provision during the year	2,42,32,219	-
(b) Write back during the year	-	-
IV. Provision for Non - Performing Investment	-	(74,88,000)
(a) Provision during the year	-	-
(b) Write back during the year	-	(74,88,000)
V. Provision for Other Impaired Assets	(1,10,55,479)	(6,72,159)
(a) Provision during the year	14,730	5,27,841
(b) Write back during the year	(1,10,70,209)	(12,00,000)
VI. Overdue Interest Reserve	-	(6,50,192)
(a) Provision during the year	-	22,338
(b) Write back during the year	-	(6,72,530)
VII. Contingent Provision against Standard Assets	(1,50,00,000)	(2,00,00,000)
(a) Provision during the year	-	-
(b) Write back during the year	(1,50,00,000)	(2,00,00,000)
Total (I to VII)	38,71,94,594	21,33,11,717



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.

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, 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 (FIBL).
- 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 put the asset in a working condition. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functioning capability. 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 put 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 Limited and HDFC Bank.

VII. Employee Benefits (AS 15):

a. Short Term Employee Benefits:

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

b. Defined Benefit Plan:

The bank operates gratuity scheme which is defined benefit plan.

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

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, 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.



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)	75.08	99.98
ii)	Other Tier 1 capital	-	-
iii)	Tier 1 capital (i + ii)	75.08	99.98
iv)	Tier 2 capital	21.61	22.77
v)	Total capital (Tier 1 + Tier 2)	96.69	122.75
vi)	Total Risk Weighted Assets (RWAs)	959.04	1,133.82
vii)	Paid-up share capital and reserves as percentage of RWAs	7.83%	8.82%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	7.83%	8.82%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	2.25%	2.01%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	10.08%	10.83%
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	(3.96)	(0.41)
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 31/03/2022

₹ 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 and 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	302.74	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	31.62	43.40	70.00	13.20	-	72.25	47.50	176.69	99.98	241.71	467.26	1,263.62
Borrowings	20.00	(0.03)	-	25.00	-	20.00	-	-	-	-	-	64.97
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

b) Maturity pattern of certain items of assets and liabilities as on 31/03/2021

₹ In Crore

March-2021 (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 and 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	13.83	34.50	56.31	28.32	-	55.23	86.64	230.81	1,286.68	324.53	60.64	2,177.48
Advances	1.04	6.26	7.31	16.70	-	62.61	91.65	167.01	574.00	99.43	137.27	1,163.28
Investments	44.49	70.96	68.39	12.10	-	53.42	4.09	47.09	115.77	181.84	442.48	1,040.63
Borrowings	12.00	(0.02)	-	-	-	-	-	-	-	-	-	11.98
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	-	-	-	-	-	-	-	-	-	-

Note 24 - Investments

a) Composition of Investment Portfolio

As at March 31, 2022

₹ In Crore												
		Investments in India					Investments outside India				Total	
		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	448.82	-	-	-	-	6.46	455.28	-	-	-	455.28
	Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-
	Net	448.82	-	-	-	-	6.46	455.28	-	-	-	455.28
Available for Sale												
	Gross	349.72	-	0.00*	83.30	-	14.29	447.31	-	-	-	447.31
	Less: Provision for depreciation and NPI	2.42	-	-	-	-	14.29	16.71	-	-	-	16.71
	Net	347.30	-	-	83.30	-	-	430.60	-	-	-	430.60
Held for Trading												
	Gross	-	-	-	-	-	-	-	-	-	-	-
	Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-
	Net	-	-	-	-	-	-	-	-	-	-	-

₹ In Crore

	Government Securities	Other Approved Securities	Shares	Debt-tures and Bonds	Subsidiar-ies and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiar-ies and/or joint ventures	Others	Total investments outside India	Total Investments
Total Investments	798.54	-	-	83.30	-	20.77	902.61	-	-	-	-	902.61
Less: Provision for non-performing investments	-	-	-	-	-	14.29	14.29	-	-	-	-	14.29
Less: Provision for depreciation and NPI	2.42	-	-	-	-	-	2.42	-	-	-	-	2.42
Net	796.12	-	*0.00	83.30	-	6.46	885.90	-	-	-	-	885.90

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

As at March 31, 2021

₹ In Crore

	Government Securities	Other Approved Securities	Shares	Debt-tures and Bonds	Subsidiar-ies and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiar-ies and/or joint ventures	Others	Total investments outside India	Total Investments
Held to Maturity												
Gross	513.80	-	0.75	-	-	7.43	521.98	-	-	-	-	521.98
Less: Provision for non-performing investments (NPI)	-	-	-	-	-	-	-	-	-	-	-	-
Net	513.80	-	0.75	-	-	7.43	521.98	-	-	-	-	521.98

₹ In Crore

	Investments in India						Investments outside India				Total Investments	
	Govern- ment Securities	Other Approved Securities	Shares	Deben- tures and Bonds	Subsidiar- ies and/ or joint ventures	Others	Total in- vestments in India	Govern- ment securities (includ- ing local authorities)	Subsidiar- ies and/ or joint ventures	Others		Total In- vestments outside India
Available for Sale												
Gross	247.18	-	-	83.30	-	14.29	344.77	-	-	-	-	344.77
Less: Provision for depreciation and NPI	-	-	-	-	-	14.29	14.29	-	-	-	-	14.29
Net	247.18	-	-	83.30	-	-	330.48	-	-	-	-	330.48
Held for Trading												
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total												
Investments	760.98	-	0.75	83.30	-	21.72	866.75	-	-	-	-	866.75
Less: Provision for non-performing investments	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	14.29	14.29	-	-	-	-	14.29
Net	760.98	-	0.75	83.30	-	7.43	852.46	-	-	-	-	852.46



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	14.29	14.29
b) Add: Provisions made during the year	2.42	-
c) Less: Write off / write back of excess provisions during the year		
d) Closing balance	16.71	14.29
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	16.34	15.52
b) Add: Amount transferred during the year	0.34	0.82
c) Less: Drawdown	-	-
d) Closing balance	16.68	16.34
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	3.85%	4.94%

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	14.29	14.29
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	14.29	14.29
e)	Total provisions held	14.29	14.29

ii) Issuer composition of Non-SLR investments

₹ In Crore

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
		83.30	83.30								
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)

₹ In Crore

	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	18			1		-
b)	Corporate debt securities	-	-			-		-
c)	Any other securities	-	-			-		-
ii) Securities purchased under reverse repo								
a)	Government securities	-	-			-		-
b)	Corporate debt securities	1	105			56		41
c)	Any other securities	-	-			-		-

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

Note 25 - Asset Quality

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

₹ In Crore

	Standard		Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	Total	
Gross Standard Advances and NPAs							
Opening Balance	952.69	88.60	107.94	14.06	210.59	1,163.28	
Add: Additions during the year					87.34	87.34	
Less: Reductions during the year*					133.44	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	90.81	
ii) Recoveries (excluding recoveries from upgraded accounts)					41.64	41.64	
iii) Technical/ Prudential Write-offs					0.99	0.99	
iv) Write-offs other than those under (iii) above					-	-	
Provisions (excluding Floating Provisions)							
Opening balance of provisions held	4.92	14.76	37.49	14.06	66.30	71.22	
Add: Fresh provisions made during the year					66.14	66.14	
Less: Excess provision reversed/ Write-off loans					21.20	21.20	
Closing balance of provisions held	3.42	46.67	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		

₹ 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 down18 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%

Classification of advances and provisions held as on 31/03/2021

₹ In Crore

	Standard		Non-Performing			Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performing Advances	
Gross Standard Advances and NPAs						
Opening Balance	986.91	106.67	41.05	16.14	163.86	1,150.77
Add: Additions during the year					95.81	95.81
Less: Reductions during the year*					49.08	49.08
Closing balance	952.69	88.60	107.94	14.06	210.59	1,163.28
*Reductions in Gross NPAs due to:						
i) Upgradation					1.89	1.89
ii) Recoveries (excluding recoveries from upgraded accounts)					29.79	29.79
iii) Technical/ Prudential Write-offs					17.27	17.27
iv) Write-offs other than those under (iii) above					-	-
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	6.92	16.82	25.79	16.14	58.75	65.67
Add: Fresh provisions made during the year					42.46	42.46
Less: Excess provision reversed/ Write-off loans					34.91	36.91
Closing balance of provisions held	4.92	14.76	37.49	14.06	66.30	71.22
Net NPAs #						
Opening Balance					106.44	
Add: Fresh additions during the year					53.35	
Less: Reductions during the year					13.34	
Closing Balance					146.45	

#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 down18 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	18.10%	14.55%
Net NPA to Net Advances	13.32%	9.63%
Provision coverage ratio	31.48%	35.85%

b) Sector-wise Advances and Gross NPAs

₹ In Crore

Sr. No.	Sector*	Current Year (March 2022)		Previous Year (March 2021)		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	24.42	0.00	27.79	0.00	0.00
b)	Advances to industries sector eligible as priority sector lending	283.69	50.88	270.59	66.69	24.65
c)	Services	145.93	26.69	100.59	12.19	12.12
d)	Personal loans	48.54	3.18	80.01	6.08	7.60
	Subtotal (i)	502.58	80.75	478.98	84.96	17.74
ii) Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00
b)	Industry	22.52	10.81	219.91	88.36	40.18
c)	Services	59.64	20.45	127.21	14.24	11.19
d)	Personal loans	387.02	52.48	337.18	23.03	6.83
	Sub-total (ii)	469.18	83.74	684.30	125.63	18.36
	Total (i + ii)	971.76	164.49	1,163.28	210.59	18.10

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 (Restructured during the year)												
	Agriculture and allied activities			Corporates (excluding MSME)			Micro, Small and Medium Enterprises (MSME)			Retail (excluding agriculture and MSME)		
	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												
Number of Borrowers	-	-	1	1	6	2	21	3	28	6		
Gross Amount (Rs. In crores)	-	-	11.30	2.03	46.84	25.43	2.54	0.11	60.68	27.57		
Provision held (Rs. In crores)	-	-	1.10	0.01	4.89	1.34	0.25	0.01	6.23	1.36		
Sub-Standard												
Number of Borrowers	-	-	-	-	-	-	-	-	-	-		
Gross Amount (Rs. In crores)	-	-	-	-	-	-	-	-	-	-		
Provision held (Rs. In crores)	-	-	-	-	-	-	-	-	-	-		
Doubtful												
Number of Borrowers	-	-	-	-	1	1	-	-	1	1		
Gross Amount (Rs. In crores)	-	-	-	-	21.75	21.28	-	-	21.75	21.28		
Provision held (Rs. In crores)	-	-	-	-	4.69	6.01	-	-	4.69	6.01		
Total												
Number of Borrowers	-	-	1	1	7	3	21	3	29	7		
Gross Amount (Rs. In crores)	-	-	11.30	2.03	68.60	46.71	2.54	0.11	82.43	48.85		
Provision held (Rs. In crores)	-	-	1.10	0.01	9.58	7.35	0.25	0.01	10.92	7.37		

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 31/03/2022

e) Disclosure of transfer of loan exposures

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

f) 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		
Amount involved in fraud (₹ crore)	-	0.10
Amount of provision made for such frauds (₹ crore)	-	0.07
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	-	-

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

₹ 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	2.48	-	-	0.08	2.65
Corporate persons*	52.27	-	-	1.00	58.13
Of which MSMEs	41.60	-	-	-	46.84
Others	-	-	-	-	-
Total	54.75	-	-	1.08	60.78

(*) Includes A/cs where request received till September 2021 and implemented subsequently. Customer wise exposure has been taken in disclosure.

(**) Includes Interest capitalized during October 2021 to March 2022 due to moratorium as per the sanctioned terms.

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.	122.78	144.77
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;	104.07	157.88
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential	-	-
ii. Commercial Real Estate	-	-
Total Exposure to Real Estate Sector	234.07	309.87

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	22.18	33.98
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	22.18	33.98

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	111.35	120.83
Percentage of deposits of twenty largest depositors to total deposits of the bank	5.23%	5.55%

b) Concentration of Advances

₹ In Crore

Particulars	Current year	Previous Year
Total advances to the twenty largest borrowers	295.37	304.77
Percentage of advances to twenty largest borrowers to total advances of the bank	30.40%	26.20%

c) Concentration of Exposures

₹ In Crore

Particulars	Current year	Previous Year
Total exposure to the twenty largest borrowers/customers	295.37	304.77
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	30.40%	26.20%

d) Concentration of NPAs

₹ In Crore

Particulars	Current year	Previous Year
Total Exposure to the top twenty NPA accounts	146.11	185.01
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	88.83%	87.85%

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	17.71	15.87
ii)	Add: Amounts transferred to DEA Fund during the year	4.31	1.95
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.24	0.11
iv)	Closing balance of amounts transferred to DEA Fund	21.77	17.71

**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	27	0
2.	Number of complaints received during the year	657	912
3.	Number of complaints disposed during the year	636	885
3.1	Of which, number of complaints rejected by the bank		
4.	Number of complaints pending at the end of the year	21	27
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	11	11
5.1.	Of 5, number of complaints resolved in favor of the bank by Office of Ombudsman	-	-
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
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	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	
Previous Year						
Ground - 1	28	700	NA	15	10	ATM, POS, UPI, IMPS, E-Com, NEFT related
Ground - 2	-	47	NA	-	-	Account Statement
Ground - 3	-	9	NA	-	-	Charges levied
Ground - 4	-	9	NA	-	-	Loans & Advances
Ground - 5	12	147	NA	12	7	Other
Total	40	912	NA	27	17	

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 2020-21. 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	7.58%	7.40%
ii)	Non-interest income as a percentage to Working Funds	0.49%	0.53%
iii)	Cost of Deposits	4.88%	5.44%
iv)	Net Interest Margin	3.08%	2.65%
v)	Operating Profit as a percentage to Working Funds	1.35%	0.80%
vi)	Return on Assets	0.06%	0.05%
vii)	Business (deposits plus advances) per employee (in ₹ crore)	9.05	9.14
viii)	Profit per employee (in ₹ crore)	0.004	0.01

b) Bancassurance business

Commission earned

₹ In Crore

Particulars	Current Year	Previous Year
Life Insurance	0.17	0.18
General Insurance	0.04	0.03
Health Insurance	0.06	0.06
Total	0.27	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 Rs.135.00 crores (P.Y. Nil) during the current financial year to meet the target prescribed by RBI for Priority Sector Lending. It comprises of Rs.40.00 crores under "Micro Services" segment and Rs.95.00 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	-	(0.75)
ii)	Provision towards NPA	38.90	23.73
iii)	Provision made towards Income tax	7.83	-
iv)	Other Provisions and Contingencies (with details)		
	Provision for Moratorium Asset Reserve	-	0.48
	Provision for Investment Depreciation Reserve	2.42	-
	Provision for Other Impaired Assets	(1.10)	(0.07)
	Provision for Overdue Interest Reserve	-	(0.06)
	Contingent Provision against Standard Assets	(1.50)	(2.00)
	Grand Total	46.55	21.33



f) Payment of DICGC Insurance Premium

₹ In Crore

Sr. No.	Particulars	Current year	Previous Year
i)	Payment of DICGC Insurance Premium	2.59	2.57
ii)	Arrears in payment of DICGC Premium	0.00	0.0012

g) Disclosure of facilities granted to directors and their relatives

₹ In Crore

ADVANCES TO DIRECTORS AND THEIR RELATIVES AS ON 31/03/2022							
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	0.04
2	Shri. T. V. Deshmukh	Shri. Prashant T. Deshmukh	317696	Relatives	Over Draft against Deposit	0.10	0.09
3	Shri. Vivek V.Dan-dekar	Shri. Vivek V.Dan-dekar	784188	Self	Over Draft against Deposit	0.17	0.10
4	Shri. Sameer K. Mhatre (Staff Director)	Shri. S. K. Mhatre	922466	Self	Over Draft against Deposit	0.05	0.05
5	Shri. Sameer K. Mhatre (Staff Director)	Shri. S. K. Mhatre	922466	Self	Furniture Loan	0.02	0.02
6	Shri. Sameer K. Mhatre (Staff Director)	Shri. S. K. Mhatre	922466	Self	Housing Loan	0.20	0.10
7	Shri. Deepak R.Gaikwad (Staff Director)	Shri. Deepak R. Gaikwad	922315	Self	Gold Loan	0.02	0.01
8	Shri. Deepak R.Gaikwad (Staff Director)	Shri. Deepak R. Gaikwad	922315	Self	Housing Loan	0.20	0.11
9	Shri. Deepak R.Gaikwad (Staff Director)	Shri. Deepak R. Gaikwad	922315	Self	Over Draft against Deposit	0.05	0.02
10	Shri. Deepak R.Gaikwad (Staff Director)	Shri. Deepak R. Gaikwad	922315	Self	Over Draft against Deposit	0.00	0.00
						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.

Amount in ₹		
Particulars	Current Year	Previous Year
Previous Years Balance in Profit & Loss Appropriation A/c	28,86,21,405	29,46,89,396
Add: Net Profit for the year	1,39,88,515	1,26,03,581
Total Profit	30,26,09,920	30,72,92,977
Transferred to Dividend Payable A/c	-	67,991
Transferred to Members Welfare Fund for FY 2018-19	-	30,00,000
Transferred to Members Welfare Fund for FY 2019-20	-	30,00,000
Transferred to Special Contingency Reserve @ 10%	13,98,852	12,60,358
Transferred to Statutory Reserve Fund	34,97,129	31,50,895
Transferred to Bad & Doubtful Debt Reserve	7,00,00,000	-
Transferred to Investment Fluctuation Reserve	33,51,425	81,92,328
Balance Carried to Balance Sheet	22,43,62,515	28,86,21,405
Total	30,26,09,920	30,72,92,977

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. 2021-2022, the Bank has credited a sum of ₹38,90,17,854 (Previous Year ₹23,73,22,068) to Bad and Doubtful Debts Reserve (BDDR) by way of debit to Profit & Loss A/c. Additional provision of Rs. 7,00,00,000 is transferred from accumulated profits.

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(g)).

In adherence with RBI direction dated 07.04.2021 on "Refund/adjustment of 'interest on interest' charged to the borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020 in conformity with the Hon'ble Supreme Court's judgement dated 23.03.2021, we have provided amount of Rs.206.15 lakhs towards interest relief to eligible borrowers in last financial year which was refunded / adjusted to eligible beneficiary borrowers in current financial year.

Note 37 - Investments

During the year, the Bank has not shifted securities from AFS category to HTM category (Previous Year ₹Nil). Bank has shifted securities totaling ₹76,32,36,750 (Face Value ₹75,00,00,000) from HTM to AFS category during the year. (Previous Year ₹91,44,41,400, Face Value ₹90,00,00,000)



Income from sale of securities comprised of ₹51,76,600 (Previous year ₹1,05,27,350) on sale of securities under AFS category. The Bank has transferred ₹33,51,425 (Previous year ₹81,92,328) to Investment Fluctuation Reserve representing such income, net of taxes.

Loss on sale of securities comprised of ₹25,000 (Previous year profit of ₹43,01,598) 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	7.06%	6.86%	7.06%	6.86%
Expected Return on Plan Assets	7.06%	6.86%	7.06%	6.86%
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	18,99,75,793	18,13,01,681	7,42,53,218	7,83,95,198
Interest Cost	1,30,32,339	1,24,01,035	50,93,771	53,62,232
Current Service Cost	87,35,146	82,87,840	67,08,221	65,65,943
(Benefits paid from Fund)	(1,43,56,094)	(1,40,82,055)	(1,51,01,937)	(1,25,71,220)
(Benefits paid directly by Employer)	-	-	-	-
Actuarial (Gain) / loss on obligations	62,517	20,67,292	53,62,303	(34,98,935)
Present Value of obligation as at the end of the Period	19,74,49,701	18,99,75,793	7,63,15,576	7,42,53,218

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	18,26,24,973	13,86,57,270	7,42,21,851	5,04,07,802
Expected Return on Plan Assets	1,25,28,074	94,84,157	50,91,619	34,47,894
Contribution by the Employer	73,50,819	4,26,44,411	2,31,367	2,79,87,396
Benefits paid	(1,43,56,094)	(1,40,82,056)	(1,51,01,937)	(1,25,71,220)
Actuarial Gain / (loss) on Plan Assets	(13,97,624)	59,21,190	1,39,501	49,49,979
Fair Value of Plan Assets as at the end of the year	18,67,50,148	18,26,24,973	6,45,82,401	7,42,21,851



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	19,74,49,701	18,99,75,793	7,63,15,576	7,42,53,218
Fair Value of plan assets as at the end of the year	(18,67,50,148)	(18,26,24,973)	(6,45,82,401)	(7,42,21,851)
(Assets)/ Liability recognized in the Balance Sheet	1,06,99,553	73,50,820	1,17,33,175	31,367

Expenses recognized in the Profit and Loss Account:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Current Service Cost	87,35,146	82,87,840	67,08,221	65,65,943
Past Service Cost	-	-	-	-
Interest Cost	1,30,32,339	1,24,01,035	50,93,771	53,62,232
Expected return on plan assets	(1,25,28,073)	(94,84,157)	(50,91,619)	(34,47,894)
Net Actuarial Loss recognized during the year	14,60,141	(38,53,898)	52,22,802	(84,48,914)
Total Expenses recognized in the Profit and Loss A/c	1,06,99,553	73,50,820	1,19,33,175	31,367

Balance Sheet Reconciliation:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Opening Net Liability	73,50,819	4,26,44,411	31,367	2,79,87,396
Expenses recognized in P&L account	1,06,99,553	73,50,820	1,19,33,175	31,367
(Benefits paid directly by Employer)	-	-	-	-
Employer's Contribution	(73,50,819)	(4,26,44,411)	(2,31,367)	(2,79,87,396)
Net Liability Recognized in the Balance Sheet	1,06,99,553	73,50,820	1,17,33,175	31,367



Other Disclosures:

Amount In ₹

	Gratuity		Leave Encashment	
	Current Year	Previous Year	Current Year	Previous Year
Defined Benefit Obligation	19,74,49,701	18,99,75,793	7,63,15,576	7,42,53,218
Plan Assets	(18,67,50,148)	(18,26,24,974)	(6,45,82,401)	(7,42,21,851)
Surplus / (Deficit)	(1,06,99,553)	(73,50,819)	1,17,33,175	31,367
Experience Adjustments on Plan Liabilities – (Gain) / Loss	26,25,238	23,11,970	64,44,324	(33,95,660)
Experience Adjustments on Plan Assets – Gain / (Loss)	(13,97,624)	59,21,190	1,39,501	49,49,979



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	Other Banking Operations	Total
Segment Revenue	76,68,08,694 (76,59,51,478)	1,21,31,02,451 (1,34,48,71,226)	1,97,99,11,145 (2,11,08,22,704)
Segment Result	25,14,40,483 (22,50,06,707)	-30,08,23,486 (-23,51,25,599)	-4,93,83,003 (-1,01,18,892)
Unallocated Expenses			84,17,857 (69,54,874)
Profit/(Loss) before Tax			-5,78,00,860 (-1,70,73,766)
Income Tax (Including Deferred Tax)			7,17,89,375 (-2,96,77,347)
Net Profit before appropriation			1,39,88,515 (1,26,03,581)
Segment Assets	12,33,45,53,154 (11,11,10,01,573)	15,35,41,63,853 (13,75,15,53,178)	27,68,87,17,007 (24,86,25,54,751)
Unallocated assets			58,49,11,497 (37,80,09,591)
Total Assets			28,27,36,28,504 (25,24,05,64,342)
Segment Liabilities	9,94,52,88,216 (9,41,16,50,142)	15,54,30,33,723 (13,48,46,47,292)	25,48,83,21,939 (22,89,62,97,434)
Unallocated liabilities			2,78,53,06,565 (2,34,42,66,908)
Total Liabilities			28,27,36,28,504 (25,24,05,64,342)

(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	4,13,94,735	2,62,25,399
Later than one year but not later than five years	3,37,01,477	2,68,56,360
Later than five years	-	-
Lease payment recognized in Profit and Loss Account	4,05,48,622	3,66,29,743

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	1,39,88,515	1,26,03,580
Weighted Average number of equity shares	4,86,69,420	5,05,01,145
Earnings per share (Basic and diluted)	0.29	0.25
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, 2022 are as follows:

(Amount in ₹)

Particulars	Deferred Tax Asset / (Liability) as at March 31, 2021	Charge / (Credit) during the Year	Deferred Tax Asset / (Liability) as at March 31, 2022(*)
Deferred Tax Asset			
Depreciation	74,40,238	(4,07,695)	70,32,543
Bad and Doubtful Debt Reserve	23,16,76,584	14,97,70,874	38,14,47,458
Provision towards Lease Rent as per AS-19	-	6,83,633	6,83,633
Deferred Tax Assets as at March 31(A)	23,91,16,822	15,00,46,812	38,91,63,634
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)	23,82,23,393	15,00,46,812	38,82,70,205

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



Note 44 - Impairment of Assets (AS 28):

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

Note 45 - Fixed Deposits pledged with other Banks:

Fixed Deposits with other Banks include deposits aggregating to ₹64,85,75,500 (Previous year to ₹1,08,73,87,012) pledged for line of credit (OD / Bank Guarantees) availed by the Bank.

Note 46 - Capital commitments:

As on March 31, 2022, estimated amount of contracts remaining to be executed on capital accounts amount to ₹2,81,59,000 (Previous year ₹6,95,000).

Note 47 - Non-Banking Assets:

As on March 31, 2022, Non-Banking Asset amounting to ₹18,10,62,500 related to value of Property acquired in satisfaction of claims.

Note 48 - Overdue Interest Reserve:

- a. Up to 31st December 2010, while classifying NPAs, the Bank used to consider Un-Realized Interest as income on accrual basis which was reflected under Interest Receivable (Asset Side). Further the equivalent amount was reflected under Overdue Interest Reserve (Liability Side) by charging Profit & Loss A/c. During the current financial year, Overdue Interest Reserve has been fully utilized upon realization and write off of assets. (Refer Note No.5 and Note No.12).
- b. Subsequent to Jan 01, 2011, the Bank had accounted for the interest on NPA on realization only and the Interest Receivable was maintained in memorandum account till previous financial year. During the current financial year, the same is recorded in the books of accounts and reflected in the Balance Sheet. The Bank has ascertained an amount of ₹3,42,86,27,435 (P.Y. ₹278,85,27,193) 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 ₹96,10,187 (P.Y. ₹17,26,57,073) towards bad debts under Rule 49 of Maharashtra State Co-operative Societies Rules 2014 which is identified by the Management as irrecoverable, as approved by the Board of Directors, shareholders in Annual General meeting and the Statutory Auditors. The said amount had been fully provided for in the earlier years and equal amount has been transferred to the credit of Profit & Loss account out of Bad and Doubtful Debts Reserve Account.

Note 50 – Provision towards Matured Deposits:

The Bank has adequate interest provision of ₹32,46,517 (P.Y. ₹58,44,492) on Matured Deposits of ₹8,38,29,589 (₹4,00,008 shown under Matured Deposit and ₹8,34,29,580 shown under Term Deposit) as on 31st March 2022 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	37,52,70,878	47,39,97,426
Import Letters of Credit	Nil	Nil
Depositor Education and Awareness Fund (DEA Fund) (*)	21,77,46,843	17,70,73,186
Forward Contract	Nil	Nil
Claims against the bank not acknowledged as debt	Nil	Nil
Income Tax	Nil	Nil
Inland Letters of Credit	Nil	Nil
Total	59,30,17,721	65,10,70,612

(*) **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

K. R. Bagade
Vice-Chairman

C. N. Vaze
Director

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

K. V. Murarka
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer

PLACE: MUMBAI
DATED: 24.06.2022



Annexure
Proposed Bye-Law Amendment

Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
4 xiii) Active Member “Active Member” means one who participates in the affairs of the Bank and utilizes the minimum level of services or products of the Bank as may be prescribed in the Bye-laws of the Bank.	The said clause will have to be deleted.	The definition of active member has been deleted from the provisions of the Maharashtra Co-operative Societies Act and hence the extant definition of Active Member has to be deleted.
Clause 9 of the Bye-Laws The Bank shall have the following categories of Members: a) Ordinary Members, who will have the further following sub classification: i) Active Members, ii) Non Active Members. b) Nominal Members. c) Associate Members	Clause 9 of the Bye Laws The Bank shall have the following categories of Members: a) Ordinary Members, b) Nominal Members, c) Associate Members.	The definition of active member has been deleted from the provisions of the Maharashtra Co-operative Societies Act and hence the further classification of Members into Active Member and Non Active Member has to be deleted.
Clause 10 V No Co-operative Society shall be eligible to become Member of the Bank.	This clause will have to be deleted.	The said clause adopted as per the Model Bye-laws is in contravention to the provision in the in the Maharashtra Co-operative Societies Act i.e. Section 22, sub clause c which reads as under Person who may become Member: Subject to the provisions of Section 24, no person shall be admitted as a member of a society except the following, that is to say--- (c) a society registered, or deemed to be registered, under this Act) the said clause will have to be deleted. (Whenever there is a conflict between the provisions of the Act, rules made there under and the Bye Laws, the provisions of the Act and the Rules made there under shall prevail).



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>Clause 12: Rights and Duties of an ordinary Member.</p> <p>(1) A Member shall be entitled to exercise such rights as provided in the Act, Rules and Bye laws.</p> <p>Provided that no Member shall exercise the rights of Member of a society, until he has made such payment to the society in respect of Membership or acquired such interest in the Society as may be prescribed by the Rules and the Bye-laws of the Society, from time to time.</p> <p>Provided further that in the case of increase in minimum contribution of Member in share capital to exercise right of Membership, the Society shall give a due notice of demand to the Members and give reasonable period to comply with.</p> <p>(2) It is a duty of every Member of a society-</p> <p>(a) to attend at least one general body meeting in the previous five consecutive years.</p> <p>(b) to utilize minimum level of services at least once in the previous five consecutive years as prescribed in the Bye-Laws.</p> <p>Provided that, a Member who does not attend at least one meeting of the General Body as above and does not utilize minimum level of services as prescribed in the Bye-Laws shall be classified as non-active Member. The society shall communicate to the concerned Member within 30 days from the date of close of financial year.</p>	<p>Clause 12: Rights and Duties of an ordinary Member.</p> <p>(1) A Ordinary Member shall be entitled to exercise such rights as provided in the Act, Rules and Bye-laws.</p> <p>Provided that no Member shall exercise the rights of Member of a society, until he has made such payment to the society in respect of Membership or acquired such interest in the Society as may be prescribed by the Rules and the Bye-laws of the Society, from time to time.</p> <p>Provided further that in the case of increase of increase in minimum contribution of Ordinary Member in share capital to exercise right of Membership, the Society shall give a due notice of demand to the Ordinary Members and give reasonable period to comply with.</p> <p>To be deleted.</p> <p>To be deleted.</p>	<p>The word Active will have to be deleted from the provisions of the Bye Law and the minimum eligibility will also have to be reworked.</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>Provided further that, non-active Member who does not attend one meeting of the General Body or does not utilize minimum level of services as prescribed in the Bye-Laws, in next five years from the date of classification as non-active Member, such non-active Member shall be liable for expulsion under Section 35 of the Act after the appropriate procedures have been followed.</p>	To be deleted.	
<p>Provided also that, a Member classified as non-active Member shall not be entitled to any concessional benefit from the Society till the date of his re-classification as active Member by the society.</p>	To be deleted.	
<p>Provided also that, if a question of a Member being active or non-active Member shall lie with the Registrar within 60 days from the date of his re-classification as active Member by the society.</p>	To be deleted.	
<p>Provided also that, if a question of a Member being active or non-active arises, an appeal shall lie with the Registrar within 60 days from the date of communication of classification as non-active Member.</p>	To be deleted.	
<p>Provided also that, so far as the elections which will be conducted immediately after promulgation of this Act, (Mah. Ord. No II of 2013) all the existing Members of a Society shall be eligible for voting, unless otherwise, they are not declared as ineligible to vote.</p>	To be deleted as the same is no longer relevant.	



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>Clause 14 "Active Member" means a person who fulfills the following criteria;</p> <p>a) He has been admitted as an Ordinary Member under the Bye-laws of the Bank.</p> <p>b) who fulfils both the following eligibility criteria:</p> <p>i). To attend at least one General Body Meeting in the previous five consecutive years.</p> <p>ii). To utilize the minimum level of services as provided in Bye-Law No 15.</p>	To be deleted.	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will not survive.</p>
<p>15. Minimum Level of Services for becoming an Active Member</p> <p>The minimum level of services to become an Active member are as prescribed below:</p> <p>To become an Active Member, a member must have Minimum Share capital holding of Rs. 1500/- (i.e. 150 shares of Rs. 10/- each) and Minimum Deposit of Rs. 7000/- or Loan of Rs. 1,00,000/-.</p> <p>Proviso I</p> <p>Provided that a 'Depositor' means a ordinary Member, who has been holding aggregate deposits (in all types of accounts) not less than the amount prescribed above in the Bank in his name or in the name of the firm/company/society/trust, to whom he is representing as a proprietor/Director/Office Bearer/Trustee.</p> <p>Proviso II</p> <p>Provided that a Borrower means an ordinary member, who is enjoying any type of sanctioned and availed credit facility of the Bank.</p>	To be deleted.	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will not survive.</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>16. Rights of Active Member:</p> <p>i) Right to vote in the General Body and/or election to the Board of the Bank. However, no Member shall be permitted to vote by proxy:</p> <p>Provided that, any institution, company, partnership firm, a registered trust, HUF, LLP may appoint its representative to vote on its behalf in the general election to the Board of the Bank.</p> <p>ii) An Active Member can exercise all other rights of an Ordinary Member as mentioned in these Bye-Laws.</p>	<p>To be deleted.</p>	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will not survive.</p>
<p>17. Voting Rights of Active Members for General Election of the Bank</p> <p>i) Active Member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual Members shall vote in person, while a firm or a Company or any Body Corporate constituted under any law for the time being in force, or Government which is a Member may appoint one of its Partners, Directors or Officers or authorized representative to participate in the meeting to exercise the right of vote.</p> <p>iii) Active Member shall not be eligible to vote who has become defaulter as provided in explanation to Clause (i) of sub Section (1) of Section 73 CA.</p>	<p>17. Voting Rights of Members for General Election of the Bank</p> <p>i) Ordinary Member shall have one vote irrespective of the number of shares held;</p> <p>ii) Individual Ordinary Members shall vote in person, while a firm or a Company or any Body Corporate constituted under any law for the time being in force, or Government which is a Member may appoint one of its Partners, Directors or Officers or authorized representative to participate in the meeting to exercise the right of vote.</p> <p>iii) Ordinary Member shall not be eligible to vote who has become defaulter as provided in explanation to Clause (i) of sub Section (1) of Section 73 CA.</p>	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will have to be amended accordingly.</p>
<p>31 General Body</p> <p>i) General body of the Bank shall consist of all the Ordinary (Active and Non-Active) Members of the Bank.</p> <p>ii) Subject to the provisions of the Act and Rules, the final authority of the Bank shall vest in the General Body.</p> <p>iii) General Meeting shall be of two kinds, viz. Annual General Meeting and Special General Meeting.</p>	<p>31: General Body</p> <p>i) General body of the Bank shall consist of all the Ordinary Members of the Bank.</p> <p>ii) Subject to the provision of the Act and Rules, the final authority of the Bank shall vest in the General Body.</p> <p>iii) General Meeting shall be of two kinds, viz. Annual General Meeting and Special General Meeting.</p>	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will have to be amended accordingly.</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>39 Board of Directors</p> <p>i) The Executive Management of the Bank shall vest in the hands of the Board of Directors consisting of following number of Directors:</p> <p>General Category [Ten] (10)</p> <p>Scheduled Caste [One] (1)</p> <p>Scheduled Tribe</p> <p>Women [Two] (2)</p> <p>Other Backward Classes [One] (1)</p> <p>De-notified Tribes-Nomadic Tribes [One] (1)</p> <p>Total number of Directors [Fifteen] (15)</p> <p>In addition to above Bank may co-opt two Directors from Active Members of the Bank with suitable Banking experience from Middle Management of any bank for the minimum period of 10 years or having relevant qualification. For the purpose of the sub clause the professional qualification means a Chartered Accountant/ICWA/CS/CAIIB/MBA (Banking and Finance)/Law Graduate or Faculty in the banking field having experience in the middle/senior/top level management for minimum period of 10 years. (this is as per RBI circular No PCB.CIR.POT 39/09. 103. 01/2001-02 dated 05.04.2002)</p> <p>Bank may nominate functional Directors as per provision Of Section 73 AAA of the Act.</p> <p>Explanation:-</p> <p>a) One seat shall be reserved for the Active Member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the Active Member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the Active Member belonging to the De-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	<p>39 Board of Directors</p> <p>i) The Executive Management of the Bank shall vest in the hands of the Board of Directors consisting of following number of Directors:</p> <p>General Category [Ten] (10)</p> <p>Scheduled Caste [One] (1)</p> <p>Scheduled Tribe</p> <p>Women [Two] (2)</p> <p>Other Backward Classes [One] (1)</p> <p>De-notified Tribes-Nomadic Tribes [One] (1)</p> <p>Total number of Directors [Fifteen] (15)</p> <p>In addition to above Bank may co-opt two Directors from Ordinary Members of the Bank with suitable Banking experience from Middle Management of any bank for the minimum period of 10 years or having relevant qualification. For the purpose of the sub clause the professional qualification means a Chartered Accountant/ICWA/CS/CAIIB/MBA (Banking and Finance)/Law Graduate or Faculty in the banking field having experience in the middle/senior/top level management for minimum period of 10 years. (this is as per RBI circular No PCB.CIR. POT 39/09. 103. 01/2001-02 dated 05.04.2002)</p> <p>Bank may nominate functional Directors as per provision of Section 73 AAA of the Act.</p> <p>Explanation:-</p> <p>a) One seat shall be reserved for the Ordinary Member belonging to SC/ST.</p> <p>b) One seat shall be reserved for the Ordinary Member belonging to the Other Backward Class.</p> <p>c) One seat shall be reserved for the Ordinary Member belonging to the De-notified Tribes (Vimukta Jatis), Nomadic Tribes or Special Backward Classes.</p>	<p>Since the definition of active member itself has been deleted from the provisions of the Maharashtra Co-operative Societies Act, 1960 the related clauses in the Bye-laws will have to be amended accordingly and the word active will have to be deleted from the extant Bye-Law.</p>



Existing Bye Law	Proposed Amendment	Rationale for proposed amendment.
<p>NOTE: If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by the Board by nomination from amongst the persons entitled to contest the election under sub Section (3) of Section 73 B.</p> <p>(iv) In addition to above, two seats shall be reserved on the Board of Directors for Active Women Members. (Section 73C of the Act)</p> <p>NOTE: An individual Woman Active Member of the Bank shall be eligible to contest the election. Where no Woman Member or women Members are elected then such seat or seats shall be filled in by nomination from amongst the women Active Members entitled to contest the election under the sub-section (2) of Section 73 C.</p>	<p>NOTE: If no person is elected to any of the above three reserved seats, then such seat or seats shall be filled in by the Board by nomination from amongst the persons entitled to contest the election under sub Section (3) of Section 73 B.</p> <p>(iv) In addition to above, two seats shall be reserved on the Board of Directors for Women Ordinary Members. (Section 73C of the Act)</p> <p>NOTE: An individual Woman Ordinary Member of the Bank shall be eligible to contest the election. Where no Woman Ordinary Member or women Ordinary Members are elected then such seat or seats shall be filled in by nomination from amongst the women Ordinary Members entitled to contest the election under the sub-section (2) of Section 73 C.</p>	
<p>40 Eligibility of Board of Directors</p> <p>To contest the election of Board of Directors, the Active Member should comply following criteria at the time of nomination:</p> <p>To be eligible to contest election the Active Member should have minimum share capital holding of Rs. 15,000/- (i.e.1500 shares of Rs 10/- each and deposit of Rs. 1,00,000/-) Proviso: In case of SC/ST NT, OBC, Women, the condition will be 50% of the aforesaid eligibility criteria.</p> <p>The elected directors shall keep the above deposits for the entire tenure of the Board.</p>	<p>40 Eligibility of Board of Directors</p> <p>To contest the election of Board of Directors, the Ordinary Member should comply following criteria at the time of nomination:</p> <p>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.</p>	<p>Since the definition of Active Member itself has been deleted from the provisions of the Act, the word "Active" will have to be deleted from the contents of clause 40 of the Bye-Laws. And minimum eligibility to contest the elections of the Board of Directors will be prescribed by the MCS Act, Rules and the directives of the Commissioner, Co-operation and Reserve Bank of India.</p>



JANAKALYAN SAHAKARI BANK LTD.

(Scheduled Bank)

Come and Feel the Change ...

Annual Report 2021-22

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 Licence	UBD/MH/910 P dated 09.11.1987
Jurisdiction	Entire State of Maharashtra

(₹ in lakh)

Particulars		As on 31st March 2022
No. of branches including H.O.		26 + 1 Extn. Counter
Membership	Regular	57,864
	Nominal	4,607
Paid Up Share Capital		4,611.75
Total Reserves & Funds		19,612.49
Deposits	Saving	69,964.68
	Current	14,173.68
Advances	Fixed	1,28,857.18
	Secured	95,001.01
	Unsecured	2,175.06
	Total % to Priority Sector	52.71
Borrowings	Total % Weaker Section	2.58
	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)	0.30
	Others (FDs)	28,333.01
Overdue (Percentage)		17.30%
Net NPAs (%)		5.84%
CRAR (%)		10.08%
Audit Classification		B
Profit / Loss for the year		139.89
Permanent Staff (Nos.)	Officers	150
	Clerks	162
	Sub-Staff	36
Total Staff (Nos.)		348
Working Capital		2,44,350.23

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

K. R. Bagade
Vice-Chairman

C. N. Vaze
Director

(S S Dikshit)

Partner

M. No. 41516

(Statutory Auditors)

PLACE: MUMBAI | DATED: 24.06.2022

K.V. Murarka
Director

V. V. Dandekar
Director

Shriram Date
Chief Executive Officer



DIRECTOR'S ATTENDANCE FOR BOARD MEETINGS HELD FROM 01.04.2021 TO 31.03.2022

SR. NO.	BOARD OF DIRECTOR'S MEETING	NO OF BOARD MEETINGS ATTENDED
1.	SHRI KELKAR S. V. – CHAIRMAN	16
2.	SHRI BAGADE K. R. – VICE CHAIRMAN	16
3.	MRS BHATKAR M. H.	12
4.	SHRI DANDEKAR V. V.	17
5.	SHRI DESHMUKH T. V.	11
6.	SHRI GONDARKAR A. P.	16
7.	SHRI HEGDE S. K. (TILL 25.09.2021)	04
8.	SHRI KAMBLE S. R.	14
9.	MRS KARAMBELKAR U. D.	17
10.	SHRI MURARKA K. V.	10
11.	SHRI PAWAR N. B.	06
12.	SHRI SALEKAR M. K.	12
13.	SHRI THAPAR N. I.	12
14.	SHRI VAIDYA V. P.	13
15.	SHRI VAZE C. N.	17
16.	SHRI GAIKWAD D.R. – STAFF DIRECTOR	16
17.	SHRI MHATRE S. K. – STAFF DIRECTOR	17
TOTAL NO. OF BOARD MEETINGS HELD : 17		



Notes

[illegible]



Come and Feel the Change ...

Notes

[illegible]

४८ व्या वार्षिक सर्वसाधारण सभेच्या कामकाजातील काही निवडक छायाचित्रे



OUR LOAN PRODUCTS

HOME LOAN



PERSONAL LOAN



VEHICLE LOAN



MORTGAGE
LOAN



GOLD
LOAN



EDUCATION
LOAN



(Scheduled Bank)

JANAKALYAN SAHAKARI BANK LTD.

Come and Feel the Change ...