



# इन्कम टॅक्स डिपार्टमेंट को-ऑप. बँक लि., मुंबई

१८ वा वार्षिक अहवाल सन २०२३ - २०२४

## १८ व्या अधिमंडळाच्या वार्षिक सर्वसाधारण सभेची सूचना

इन्कम टॅक्स डिपार्टमेंट को-ऑप. बँक लि. संस्थेच्या अधिमंडळाची वार्षिक सर्वसाधारण सभा गुरुवार दि. २९/०८/२०२४ रोजी दु. ३.०० वाजता आयकर भवन, महर्षि कर्वे मार्ग, मुंबई कार्यालयाच्या बहुउद्देशीय सभागृहात (शामियानामध्ये) होईल. सदर सभेत खालील विषयानुसार कामकाज पार पडेल. तरी सभासदांनी वेळेवर उपस्थित रहावे, ही नम्र विनंती.

### ◆ सभेपुढील विषय ◆

- दिनांक १४/०९/२०२३ रोजी झालेल्या १७ व्या अधिमंडळाच्या वार्षिक सर्वसाधारण सभेचे इतिवृत्तांत वाचून मंजूर करणे.
- दिनांक ३१ मार्च २०२४ रोजी संपलेल्या सहकार वर्षाचा संचालक मंडळाने तयार केलेला अहवाल, अंतर्गत व संविधानिक लेखापरिक्षकांनी तपासलेले ताळेबंद व नफा-तोटा पत्रके स्विकृत करणे.
- सन २०२३-२४ या सहकार वर्षामध्ये बँकेला झालेल्या नफा विभागणीसंबंधी संचालक मंडळाने केलेल्या शिफारशींचा विचार करून मंजूरी देणे व लाभांश जाहीर करणे. (तपशिल परिशिष्ट १ मध्ये दिलेला आहे.)
- सन २०२३-२४ सालचा संविधानिक लेखापरिक्षण अहवाल आणि अंतर्गत हिशेब तपासनीसांचा अहवाल वाचून स्विकृत करणे.
- सन २०२५-२०२६ सालासाठी समवर्ती लेखा परिक्षकाची नेमणूक करणे व मेहनताना ठरविणे.
- भारतीय रिझर्व्ह बँकेने दिनांक २७/०४/२०२१ च्या परिपत्रकाने दिलेल्या निर्देशानुसार आर्थिक वर्ष २०२४-२५ साठी वैधानिक लेखा परिक्षकाची नेमणूक करणे बाबात माननीय संचालक मंडळाने शिफारस केलेल्या वैधानिक लेखापरिक्षकाच्या नेमणूकीस कार्यांतर मंजूरी देणे.
- आर्थिक वर्ष २०२२-२०२३ च्या वैधानिक लेखा परिक्षणाच्या दोष दुरुस्ती अहवालास मंजूरी देणे.
- बँकेच्या सन २०२३-२४ च्या मंजूर अंदाजपत्रकापेक्षा बाबनिहाय जास्त झालेल्या खर्चास मंजूरी देणे तसेच सन २०२४-२५ चे उत्पन्न व खर्चाचे अंदाजपत्रकास मंजूरी देणे. (तपशिल "Annexure A" मध्ये दिलेला आहे.)
- संचालक मंडळाने सुचविलेल्या उपविधी दुरुस्तीला मान्यता देणे (तपशिल "Annexure B" मध्ये दिला आहे.)
- १८ व्या वार्षिक सर्वसाधारण सभेस अनुपस्थित असलेल्या सभासदांची अनुपस्थिती क्षमापित करणे.
- मा. अध्यक्षींच्या परवानगीने येणारे इतर विषय.

(गणसंख्येअभावी सभा तहकूब झाल्यास ती सभा त्याच दिवशी व त्याच ठिकाणी दुपारी ३.३० वाजता सुरु होईल व त्या सभेस गणसंख्या पूर्ण होण्याची आवश्यकता राहणार नाही.)

संचालक मंडळाच्या आदेशावरून  
सही /-

**अजित विठ्ठल जाधव**

मुख्य कार्यकारी अधिकारी

मुंबई

दिनांक १४/०८/२०२४

### “विशेष सूचना”

- दि. १४/०९/२०२३ रोजी झालेल्या वार्षिक सभेचे इतिवृत्त, अंतर्गत हिशेब तपासनीसांचा सन २०२३-२४ चा लेखा परिक्षण अहवाल तसेच आर्थिक वर्ष २०२२-२०२३ चा वैधानिक लेखापरिक्षण दोष दुरुस्ती अहवाल बँकेच्या कार्यालयात कामकाजाच्या वेळी तपासणीसाठी उपलब्ध आहेत. वार्षिक हिशेब पत्रके व बँकेच्या दैनंदिन व्यवहारासंबंधी ज्या सभासदांस माहिती हवी असेल त्यांनी तशा प्रकारची लेखी सूचना सभेपूर्वी दिनांक २६/०८/२०२४ रोजी सायंकाळी ४.३० वाजेपर्यंत मुख्य कार्यकारी अधिकारी यांच्या नावे देण्याची कृपा करावी. यासंबंधात ऐनवेळी विचारण्यात आलेल्या प्रश्नांना उत्तरे देण्यात येणार नाहीत.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

98 th ANNUAL REPORT 2023-2024

## 98 th ANNUAL GENERAL BODY MEETING

### NOTICE

The 98th Annual General Body Meeting of the members of the Income Tax Department Co-op.Bank Ltd. Bank will be held on THURSDAY 29/08/2024 at 3.00 p.m. in the Multipurpose Hall (Shamiana) of Aayakar Bhavan, Maharshi Karve Marg, Mumbai to transact the following business. Members are requested to attend the meeting in time and grace the occasion. :-

### AGENDA

- 1) To read and confirm the minutes of the 97 th Annual General Body Meeting held on 14/09/2023.
- 2) To consider and approve the Board of Directors' report on the working of the Bank for the year ended 31/03/2024 together with the audited statements of accounts audited by Internal and Statutory Auditors including Balance Sheet, Profit and Loss Account for the year 2023-24
- 3) To sanction distribution of profit and to declare dividend as recommended by the Board of Directors for the year 2023-24
- 4) To read and accept the Statutory Auditor's Report for the year 2023-24 and internal Auditor's report for the year 2023-24
- 5) To appoint duly qualified Auditor for conducting concurrent audit and fix his remuneration for the year 2025-2026
- 6) To give ex- facto approval for Appointment of duly qualified Statutory Auditor short listed by the Board of Directors for F.Y.2024-25 in terms of RBI Circular dated 27/04/2021.
- 7) To accept the compliance report on findings by the Statutory Auditor for the F. Y. 2022-2023.
- 8) To sanction Budget for the year 2024-25 and to approve the excess expenditure incurred during the year 2023-2024 (As per Annexure"A")
- 9) To give approval for amendment of Bye-laws as suggested by Board of Director (As per Annexure"B")
- 10) To condon the absentism of members for 98 th Annual General Body Meeting.
- 11) To consider any other subject with permission of chairman.

**(The meeting, if adjourned for want of quorum, will be held at 3.30 p.m. on the same date and at the same place.)**

Mumbai  
Date : 14/08/2024

By Order of the Board  
Sd/-  
**Ajit Vithal Jadhav**  
Chief Executive Officer

### : NOTE :

- The Minutes of the Annual General Body Meeting held on 14/09/2023, Statutory Auditor Report for F. Y. 2023-24 and Internal Auditors Report for the year 2023-24 is available for inspection in the Bank's office during the office hours. Compliance Report on Statutory Audit Report for F.Y. 2022-23 is available for inspection. Members desirous of seeking any information on the statement of account and general administration of the Bank are requested to give notice in writing upto 26/08/2024 @ 4.30 p.m. to the Chief Executive Officer. Instant questions on accounts will not be answered in the meeting.





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१८ वा वार्षिक अहवाल सन २०२३ - २०२४

## उप-कार्याध्यक्षांचे मनोगत...

सन्माननीय सभासद बंधु-भगिनी यांस सप्रेम नमस्कार, जय सहकार !

इन्कम टॅक्स डिपार्टमेंट को. ऑप. बँक लि, मुंबई च्या होणाऱ्या १८ व्या अधिमंडळाच्या वार्षिक सर्वसाधारण सभेत आपले सर्वांचे सहर्ष स्वागत. या निमित्ताने सर्व सभासदांना विनंती आहे कि, आपण जास्तीत जास्त संख्येने दि. २९/०८/२०१४ रोजी होणाऱ्या वार्षिक सर्वसाधारण सभेस आपली उपस्थिती दर्शवावी व त्याचप्रमाणे बँकेच्या दैनंदिन कामकाजात काही सुधारणा करता येईल व बँकेच्या भविष्यातील प्रगतीकरिता कोणत्या उपाय योजना करता येतील याकरिता आपण आपल्या मार्गदर्शक व मौलिक सूचना द्याव्यात हि विनंती.



आपणास ज्ञातच असेल की, आपल्या बँकेचे कार्याध्यक्ष श्री. रुपेश नामदेवराव बेसेकर यांची पदोन्नतीमुळे (ACIT) भुवनेश्वर येथिल कार्यालयात बदली झाली आहे. त्यामुळे त्यांनी आपल्या संचालक व कार्याध्यक्ष पदाचा राजीनामा दिला आहे . त्यांच्या मार्गदर्शना नुसार आर्थिक वर्ष २०२३ - २४ करिता आपल्या बँकेचा १८ वा वार्षिक अहवाल उप-कार्याध्यक्ष म्हणून सादर करताना मला अतिशय आनंद होत आहे. बँकेच्या स्थापनेपासून म्हणजेच गेली १८ वर्षे सभासदांचा विश्वास व सहकार्य, कर्मचाऱ्यांची प्रामाणिक सेवा तसेच आजी व माजी संचालक यांची मेहनत याच्या बळावर आपली बँक निरंतर समाधानकारक व विश्वसनीय सेवा देत प्रगती पथावर आहे. सदर अहवालात आर्थिक वर्ष २०२३ - २४ मध्ये बँकेच्या प्रगतीच्या व आर्थिक व्यवहारांच्या नोंदी आपल्या समोर सादर होत आहेत.

अहवालामधील आर्थिक वर्ष २०२३ - २४ चे ताळेबंद तसेच नफा तोटा पत्रक तपासल्यास आपल्या लक्षात येईल की बँकेने यंदाही नफ्याची नोंद केली आहे. त्याचप्रमाणे आर्थिक ताळेबंदातील तरतुदी (Reserves) कडे नजर टाकल्यास बँकेचे उत्तरोत्तर होणारे सक्षमीकरण व नेत्रदिपक प्रगती लक्षात येते. त्याचप्रमाणे बँकेस या वर्षी देखिल लेखा परीक्षणांचा 'अ' वर्ग प्राप्त झाला आहे. बँकेचे भांडवल पर्याप्तता प्रमाण (CRAR) तसेच रोख तरळता प्रमाण (CRR) हे अनुक्रमे १३.८६% व रुपये ५.३४% एवढे राखले असून निव्वळ NPA अकार्यक्षम मालमत्ता ०.३३% राखण्यात बँक यशस्वी झाली आहे. आर्थिक वर्ष २०२३-२४ या कालावधीत रिजर्व्ह बँक ऑफ इंडिया च्या अधिकाऱ्यांनी आपल्या बँकेचे निरीक्षण (Inspection) केले. त्यांच्या अहवालात बँकेच्या कामकाजाबद्दल समाधान व्यक्त केले असून त्यांनी बँकेस 'ब' वर्ग बहाल केला आहे.

मागील काही वर्षांच्या बँकेच्या अहवालामध्ये दृष्टिक्षेप टाकल्यास आपणांस लक्षात येईल की बँकेत येत असलेल्या ठेवी आणि वितरीत करण्यात येणारे कर्ज यात बरीच तफावत होती. त्यामुळे बँकेकडे असलेल्या ठेवींमधून अतिरिक्त निधी सरकारी रोखे, म्युचल फंड व मुदत ठेवी यामध्ये गुंतवावा लागत होता. परंतु, आर्थिक वर्ष २०२३-२४ मध्ये प्रथमच बँकेने कर्जरूपाने दिलेल्या रक्कमेने १०० कोटीचा पहिल्यांदाच पल्ला गाठला हे मला इथे नमुद करावेसे वाटते. अधिक कर्ज वितरणामुळे ठेवींवर येणारा व्याजाचा खर्च आणि कर्जावरील प्राप्त व्याज यामधील अंतरात वाढ होऊन त्याचा बँकेच्या नफा क्षमतेवर सकारात्मक परिणाम झाल्याचे दिसते. बँकेच्या व्यवसायात ठेवींच्या तुलनेत कर्ज मागणीच्या प्रमाणात वाढ होणे हि बँकेच्या भवितव्याच्या दृष्टीने निश्चितच हितावह बाब आहे. त्याचे सर्व श्रेय बँकेचे सभासद बंधू व भगिनींना जाते, त्याचप्रमाणे सभासद व खातेदारांना सेवा देणारे बँकेचे अधिकारी व कर्मचारी यांना सुद्धा द्यावे लागेल.

दर महिन्याला सभासदांची संख्या उत्तरोत्तर कमी होत आहे. नवीन नियुक्ती झालेले कर्मचारी आपल्या बँकेचे सभासद होण्यापेक्षा बाहेरील संस्थेत खाते उघडीत आहेत . सभासद संख्या वाढविण्याकरीता संचालक मंडळ व कर्मचारी प्रयत्न करीत आहेत. त्याचाच एक भाग म्हणून Digital Banking या संकल्पने अंतर्गत बँकींग व आधुनिक तंत्रज्ञान यांची सांगड घालून बँकेच्या सभासदांना व ग्राहकांना Digitalized सेवा देण्याकरीता बँकेची Core Banking system -(CBS) प्रणाली अद्ययावत करण्याकरीता जुने सेवा प्रदाता मे. सी. ऐज टेक्नॉलॉजीज लि. यांच्याकडून मिळणारी सेवा खंडीत करून मे. बी. एस. जी. आयटी सॉफ्टवेअर प्रा. लि. यांना नवीन सेवा प्रदाता म्हणून नियुक्त करण्यात आले आहे.

आपल्या आणि आपल्या मित्र परिवाराच्या ठेवी आपल्याच बँकेत ठेवा व आकर्षक व्याजदराचा लाभ घ्या.



# इन्कम टॅक्स डिपार्टमेंट को-ऑप. बँक लि., मुंबई

१८ वा वार्षिक अहवाल सन २०२३ - २०२४

सदर नविन प्रणाली दि. २४/०७/२०२३ पासून अंमलात आली असून तदनंतर बँकेने आपले स्वतःचे App (अॅप) बनवून सभासदांना आय. एम. पी. एस. (IMPS) त्याच प्रमाणे नॉन फायनान्शियल (Non-Financial) सेवा जसे की, बॅलन्स तपासणे, अकाउंट स्टेटमेंट, मिनी स्टेटमेंट, ई - पास बुक, चेक सर्किसेस, मुदत ठेव, फन्ड ट्रान्सफर करणे, पॉजिटीव्ह पे, ऑनलाईन तक्रार करण्याची सुविधा अशा सेवा सभासदांना देऊ केल्या आहेत. पुढील टप्प्यात लवकरच मोबाईल बँकींग व UPI आधारीत बँकींग व्यवहार करण्याची सेवा सभासदांना देण्याचा बँकेच्या संचालक मंडळाचा मानस आहे. नवीन तंत्रज्ञानाचा वापर करून दिलेल्या या सुविधा नवीन सभासद वाढीसाठी पुरक ठरतील असा मला विश्वास वाटतो. या संक्रमण कालावधीत सभासदांना झालेल्या त्रासाबद्दल आम्ही क्षमस्व आहोत.

बँकेतर्फे देण्यात येणारे लाभांश व सदस्यता वर्गणी वरील व्याज हे गेली २५ वर्षे बँकेने १५% निरंतर राखले आहे. त्याचप्रमाणे बँकेच्या प्रगती सोबतच सभासदांचे हित जोपासण्याकरिता कर्जावरील व्याजदर इतर बँकांच्या तुलनेत कमी आकारण्यात आले आहेत. तसेच ठेवीवरील व्याजदर सुद्धा स्थिर व स्पर्धात्मक (competitive) ठेवण्यात आले आहेत. कमित कमी कागदपत्रे त्याचप्रमाणे अतिशय जलद गतीने कर्ज वितरण हे आपल्या बँकेचे एकमेवाद्वितीय वैशिष्ट्य म्हणावे लागेल. तसेच समासद कल्याण निधी अंतर्गत निर्दिष्ट आजारावरील उपचाराकरिता ना परतावा मदत म्हणून बँकेतर्फे रु . १,५०,००० असलेली रक्कम या वर्षापासून जास्तीत जास्त २,००,०००/- इतकी मदत वाढविलेली आहे याची आपणांस माहिती आहे.

मला येथे सर्व सभासदांना निदर्शनास आणून द्यायचे आहे की, नुकत्याच आयकर प्रशासनाने लागू केलेल्या PFMS नियमावली नुसार बँकेच्या कर्जाची वसुली ही सभासदांच्या मूळ वेतनापेक्षा (Basic Pay) जास्त असु नये. त्यानुसार आयकर प्रशासन व संबंधित डि.डि.ओ. (DDO) बँकेस मूळ वेतनापेक्षा जास्त वसुली करण्यास मज्जाव करीत आहे. त्यामुळे बँकेने आपल्या कर्ज धोरणात बदल केलेले आहे. परंतू नियमावली येण्याच्या आधी वितरीत केलेल्या कर्जाचे हप्ते काही प्रमाणात थकीत रहात आहेत. अशा सभासदांनी आपल्या थकीत कर्जाचे हप्ते भरण्याकरिता आपल्या बचत खात्यात तेवढी रक्कम शिल्लक ठेवणे गरजेचे आहे. परंतू कित्येक सभासद तसे न करता त्यांचे कर्जखाते अंशतः थकीत ठेवित आहेत. त्यामुळे इच्छा नसतानाही रिझर्व्ह बँकेच्या निर्देशानुसार अशा सभासदांवर वसुलीकरिता अप्रिय कारवाई करणे संचालक मंडळास भाग पडते, याची सभासदांनी नोंद घ्यावी व आपले कर्जखाते थकीत न राहता सुरळीत कसे चालू राहिल याची काळजी घ्यावी.

**बँकेने चालू आर्थिक वर्षात केलेली तुलनात्मक वित्तीय प्रगती व इतर संकलित माहिती खालील प्रमाणे आहे .**

(रुपये लाखात)

अ. क्र.	तपशील	वित्तीय वर्ष २०१९-२०	वित्तीय वर्ष २०२०-२१	वित्तीय वर्ष २०२१-२२	वित्तीय वर्ष २०२२-२३	वित्तीय वर्ष २०२३-२४
१.	भाग भांडवल	३६७.८३	३५७.०६	३४८.३२	३३३.६२	३२२.१६
२.	राखीव व इतर निधी	१६७३.८२	१७५३.११	१८०८.०१	२११३.०७	२१६४.५३
३.	ठेवी	१५९९५.४८	१६६३१.८४	१६२०१.९४	१५६१०.७०	१५४५०.४०
४.	कर्जे	८५८३.४९	८८६०.१७	९४४३.४३	९८१८.३०	१०११५.३१
५.	गुंतवणूक	९१६१.३८	९९३०.७२	८९९७.६६	८०२७.२७	७७५६.२६
६.	निव्वळ नफा	१६१.५१	१३८.८८	२४५.१९	१५६.००	९१.१४
७.	खेळते भांडवल	१९४५६.९१	२०१६४.६८	१९६२१.०५	१९२९४.३१	१९५०२.७८
८.	ढोबळ एन.पी.ए.	८०.७५	९९.२५	१४२.१०	१२०.६६	२२८.८३
९.	निव्वळ एन.पी.ए.	०.००	०.००	०.००	०.००	३२.४४
१०.	लाभांश	१५%	१८%	१५%	१५%	१५%

\* प्रस्तावित



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१८ वा वार्षिक अहवाल सन २०२३ - २०२४

**सभासद संख्या :** गत वर्ष अखेर बँकेची एकुण सभासद संख्या ३८६७ इतकी होती. या अहवाल वर्षात त्यात ११५ ने वाढ झाली. आयकर खात्यातून निवृत्ती, बदली अथवा अन्य कारणामुळे कमी झालेल्या सभासदांची संख्या २११ इतकी झाली. परिणामी ३१ मार्च २०२४ रोजी बँकेची सभासद संख्या ३७७१ इतकी आहे.

**भाग भांडवल :** आपल्या बँकेचे अधिकृत भाग भांडवल ₹५,००,००,०००/- (₹ पाच कोटी) आहे. ३१/०३/२०२३ रोजी वसुल भाग भांडवल ₹३,३३,६२,३००/- इतके होते. दि. ३१ मार्च २०२४ रोजी वसुल भाग भांडवल ₹ ३,२२,१६,३००/- इतके आहे.

**वैधानिक राखीव व इतर निधी :** बँकेला निव्वळ नफ्याच्या २५% रक्कम वैधानिक राखीव निधी मध्ये वर्ग करणे महाराष्ट्र को-ऑपरेटिव्ह सोसायटीज् अॅक्टनुसार बंधनकारक आहे. दि. ३१ मार्च, २०२३ अखेरीस एकुण वैधानिक राखीव व इतर निधी ₹२१,१३,०७,६३७/- इतका होता. अहवाल सालात एकुण निधीमध्ये ₹५१,४५,२९३,३६/- इतकी वाढ झाली असून दि. ३१ मार्च, २०२४ अखेरीस एकुण वैधानिक राखीव व इतर निधी ₹२१,६४,५२, ९३०/- इतका आहे.

**ठेवी :** बँकेच्या गतवर्षी दि. ३१/०३/२०२३ अखेरीस एकुण ठेवी ₹ १५६, १०,७०,७२४/- इतक्या होत्या. दि. ३१ मार्च, २०२४ अखेरीस एकुण ठेवी ₹ १५४,५०,४०,०८९/- इतक्या झाल्या आहेत. डिपॉझिट इन्श्युरन्स व क्रेडिट गॅरंटी कॉर्पोरेशन अंतर्गत ₹ ५ लाख पर्यंतच्या ठेवी सुरक्षित आहेत. ठेवींच्या सुरक्षिततेसाठी आपली बँक रिझर्व्ह बँकेच्या ठेव विमा विभागास (DICGC) दरवर्षी विम्याचे हप्ते नियमितपणे भरत आहे.

**भांडवल पर्याप्तता गुणोत्तर (सी.आर.ए.आर.):** रिझर्व्ह बँकेने निश्चित केलेल्या कमीतकमी ९% या निकषाच्या तुलनेत आपल्या बँकेच्या सी. आर. ए. आर. चे प्रमाण १३.८६% इतके आहे.

**आयुर्विमा कमिशन :** आपणांस सांगण्यास आनंद होतो की, आपली बँक सन १९४० - ४१ पासून भारतीय आयुर्विमा महामंडळाची विमा प्रतिनिधी (इन्श्युरन्स एजंट) म्हणून काम करीत असून त्यापोटी आपल्या बँकेला विमा कमिशन मिळते. अहवाल वर्षात बँकेला विमा कमिशन ₹१९,०६,४२२/- इतके मिळाले आहे.

**सभासद कल्याण निधी :**सभासद कल्याण निधीचा विनियोग सेवानिवृत्त तसेच स्वेच्छानिवृत्ती (इन्कम टॅक्स डिपार्टमेंट मधुन) स्विकारणाऱ्या सभासदांना आर्थिक मदत त्यांच्या बँकेच्या सभासदत्वाच्या कालावधीनुसार देण्यासाठी तसेच सभासदांच्या काही ठराविक आजारान्वरील उपचारांसाठी / ऑपरेशनसाठी आर्थिक मदत देण्यासाठी करण्यात येतो.

**सेवानिवृत्त / स्वेच्छा निवृत्त होणाऱ्या सभासदांना देण्यात येणारी आर्थिक मदत खालीलप्रमाणे:**

दि. ०१/१०/२०२१ पासून	
सभासदत्वाचा कालावधी	अर्थसहाय्य
१० वर्ष ते १५ वर्ष	₹ ८,०००/-
१५ वर्ष ते २० वर्ष	₹ १०,५००/-
२० वर्ष ते २५ वर्ष	₹ १२,०००/-
२५ वर्ष ते ३० वर्ष	₹ १५,०००/-
३० वर्षापुढे	₹ २०,०००/-

बँकेच्या विविध कर्ज सुविधेचा लाभ घ्या आणि आपल्या व बँकेच्या प्रगतीचे भागिदार व्हा.



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१८ वा वार्षिक अहवाल सन २०२३ - २०२४

आमच्या सर्व निवृत्त होणाऱ्या सभासदांना त्यांच्या निवृत्तीनंतरच्या आयुष्यासाठी आमच्या शुभेच्छा तसेच त्यांचे निवृत्तीनंतरचे आयुष्य सुखासमाधानाचे, आरोग्याचे व आनंदाचे जावो, हीच ईश्वरचरणी प्रार्थना.

"सभासद कल्याण निधी" तून निवृत्त सभासद सहाय्य योजनेव्यतिरिक्त बँकेच्या सभासदांना खालील आजारावरील उपचाराकरिता / शस्त्रक्रियेकरिता वैद्यकीय आर्थिक सहाय्य म्हणून दि. १४/०९/२०२३ पासून ₹२,००,०००/- किंवा केलेला वैद्यकीय खर्च यापैकी कमी असलेली रक्कम (न परत करण्याजोगे) देण्यात येते. १) हृदय शस्त्रक्रिया (ओपन हार्ट सर्जरी) २) बायपास सर्जरी ३) किडनी रोपण (किडनी ट्रान्सप्लांटेशन) ४) कर्करोग (कॅन्सर) ५) एंजिओप्लास्टी ६) डायलिसीस ७) ब्रेन ट्युमर व ८) पक्षाघात (पॅरालिसीस). ज्या सभासदाचा अपघात झाला असेल व त्यास शस्त्रक्रियेची आवश्यकता असून त्याचा खर्च ₹ ५ लाखापेक्षा अधिक असेल ही अट काढण्यात आली असून त्यांना ₹ २.०० लाख अर्थ सहाय्य (न परत करण्याजोगे) करण्यात येते. अहवाल वर्षात खालील सभासदांना वैद्यकीय आर्थिक मदत देण्यात आली.

सभासदाचे नांव	सभासद क्र.	रक्कम	सभासदाचे नांव	सभासद क्र.	रक्कम
सत्यजित आर गमरे	२०८१५३	१,०४,५४६/-	नीता नामदेव परब	५४४६	१,५०,०००/-
शंतनु सदाशिव मुंडे	२१५९३३	१,५०,०००/-	मनोजकुमार भानसे	६६४९	१,५०,०००/-
क्लिफर्ड जे. पेरिरा	७१९५	१,५०,०००/-	ज्ञानेश्वर मौण्डेकर	७५१५	१,५०,०००/-
राजेश भास्कर गायकवाड	५५१७	१,३८,८८८/-	रंजना कांबळे	६६१६	५२,३८९/-
राजु हनुमंत पिंगे	११४६	१,५०,०००/-			
एकुण अदा केलेली रक्कम रु. ११,९५,८२३/-					

सभासद कल्याण निधी जमा तपशील ३१.०३.२०२४ पर्यंत खालील प्रमाणे

तपशील	रक्कम
मागील शिल्लक	₹ १,२२,१४,४१०.०५
अधिक: या वर्षी जमा झालेला निधी	₹ १०,००,०००.००
अधिक : सभासदांकडून वसूली	₹ ४७,५६,६३६.००
वजा : वाटप- पोटी व परत	₹ २८,६८,०४५.००
वजा : विद्यार्थी सत्कार	₹ १,८०,०००.००
वजा : सभासदांना वैद्यकीय मदत	₹ ११,९५,८२३.००
निव्वळ शिल्लक	₹ १,३७,२७,१७८.०५



## इन्कम टॅक्स डिपार्टमेंट को-ऑप. बँक लि., मुंबई

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### ग्रुप सेव्हिंग लिंक्ड इन्श्युरन्स स्किम (गट बचत विमा योजना):

आपणांस विदित आहे की, आपल्या बँकेने गट बचत विमा योजना भारतीय आर्युविमा महामंडळाच्या सहाय्याने सप्टेंबर २००४ पासून सुरु केली. या योजने अंतर्गत दि. ०१/०९/२०११ पासून ₹३००/- या दरमहिन्याचा विमा भारतीय आर्युविमा महामंडळाकडे जमा करण्यास सुरुवात केली आहे. या योजनेअंतर्गत प्रत्येक सभासदाला दि. ०१/०९/२०११ पासून ₹३ लाख विमा संरक्षण मिळत आहे.

या अहवाल वर्षात खालील मृत सभासदांच्या कुटुंबियांना गट बचत विमा योजने अंतर्गत विमा संरक्षणाची रक्कम मिळाली आहे. आमच्या सर्व मृत सभासदांच्या कुटुंबियांच्या दुःखात संचालक मंडळ, बँकेचे सर्व सभासद व कर्मचारी सहभागी आहेत. ईश्वर त्यांच्या आत्म्यास शांती देवो, ही ईश्वरचरणी प्रार्थना.

दिवंगत सभासदांची नांवे	सभासद क्र.	दिवंगत सभासदांची नांवे	सभासद क्र.	दिवंगत सभासदांची नांवे	सभासद क्र.
प्रेमा भालेराव	५४९५	सुरेंध लालमेन कनोजिया	७७११	सुजय शरद घाग	७३७९
नरेंद्र पोरबिया	४३८०	संतोष यशवंत पाटील	५५२९	रश्मी रविंद्र साने	६८८४
सिद्धार्थ राजाराम कांबळे	८०२२	नितेश नारायण घोसाळकर	७८३१	सुहास जगन्नाथ हिलेकर	११७
प्रशांत शशिकांत राणे	७२६५	शैलेंद्र शशिकांत गमरे	६४८२	आशिष दिलीप देसाई	२१७९४५
प्रमिला परशुराम आंबवले	२०६६५४	श्रीकृष्ण परशुराम जैतापकर	६५१९	सुदीप्तो मैती	२२९१८६
नंदकुमार राजाराम लाड	६३९४	कृष्णा गोपाळ गावडे	४५८१		

**विविध कर्जाबाबत विवरण :** आपल्या बँकेने ठरविलेल्या धोरणानुसार सभासदांना विविध प्रकारच्या कर्जाचा पुरवठा केलेला आहे. त्यामध्ये सर्वसाधारण कर्ज, तातडीचे कर्ज, वास्तुदर्शन योजनेनुसार घर बांधणी / घर खरेदी कर्ज तथा वाहन खरेदी, शैक्षणिक कर्ज पुरवठा केलेला असून दि. ३१ मार्च, २०२३ अखेर कर्ज ₹९,८१८.३० लाख होते. दि. ३१ मार्च, २०२४ अखेरीस सभासदांचे कर्ज ₹१०,११५.३१ लाख बाकी आहे.

**एन.पी.ए:** यावर्षी ढोबळ अनुउत्पादित कर्ज रुपये २२८. ८३ लाख इतकी असून नक्त अनुउत्पादित कर्ज रुपये ३२. ४४ लाख इतकी राखली आहे.

**गुंतवणूक:** गतवर्षी म्हणजे दि. ३१ मार्च, २०२३ अखेर बँकेची गुंतवणूक ₹८०, २७, २८, ४७०/- इतकी होती. अहवाल वर्षात दिनांक ३१ मार्च, २०२४ अखेर बँकेची गुंतवणूक ₹७७,५६,२६,३३३/- इतकी आहे. बँकेने सरकारी रोख्यांमध्ये ₹६७,१४,६३,७५८/- गुंतविले आहे. ती गुंतवणूक "हेल्ड टू मॅच्युरिटी" (Held to Maturity) करीता ₹३३,६८,४६, ८८२/- व अद्वेलेबल फॉर सेल (Available for sale) करीता ₹३३, ४८, १४,७५०/- यामध्ये वर्ग केली आहे.

**वित्तीय परिणाम :** दि. ३१ मार्च २०२४ अखेर आवश्यक असलेल्या तरतुदी केल्यानंतर बँकेस ₹९१,१४,४०६ १४/- एवढा नफा झाला असून त्यामध्ये मागील वर्षाचा शिल्लक नफा ₹५,२९३.७३ / - समाविष्ट करता विभागणी करीता ₹९१,१९,६९९.८७/- एवढा नफा शिल्लक असल्याचे व्यवस्थापना तर्फे सुचित करण्यात येत आहे. त्यानुसार सदर शिल्लक नफ्याची विभागणी खालीलप्रमाणे करण्यात यावी अशी शिफारस केली आहे. संचालक मंडळाने आवश्यक त्या आर्थिक तरतुदी केलेल्या असून यावर्षी १५% इतका लाभांश देण्याची शिफारस केली आहे. तसेच सभासदांच्या जमा वर्गणीवर १५% व्याज देण्याचा संचालक मंडळाचा मानस आहे. त्याची विभागणी पुढीलप्रमाणे (परिशिष्ट - १)

बँक आपलीच आहे, तिच्या प्रगतीसाठी सहकार्य करा. आपल्या काही सुचना असल्यास जरूर कळवा.



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१८ वा वार्षिक अहवाल सन २०२३ - २०२४

नफा--तोटा पत्रकाप्रमाणे निव्वळ नफा	₹ ११,१४,४०६.१४
अधिक गतवर्षाचा शिल्लक नफा	₹ ५,२९३.७३
<b>एकुण नफा</b>	<b>₹ ११,१९,६९९.८७</b>
१) राखीव निधी नफ्याच्या २५%	₹ २२,७९,९२५.००
२) लाभांश १५%	₹ ४८,३२,४४५.००
३) विकास निधी	₹ ५,००,०००.००
४) सर्वसाधारण निधी	₹ ५,००,०००.००
५) सभासद कल्याण निधी	₹ २,००,०००.००
६) लाभांश समानीकरण निधी २%	₹ २,८७,६३७.००
७) सार्वजनिक निधी	₹ २५,०००.००
८) शिक्षण निधी १%	₹ ९१,२००.००
९) शतक महोत्सव निधी	₹ ४,००,०००.००
१०) पुढील वर्षासाठी शिल्लक नफा	₹ ३,४९२.८७
<b>एकुण</b>	<b>₹ ११,१९,६९९.८७</b>

## संचालकांना दिलेली कर्जे :

संचालकांना ३१/३/२०२४ पर्यंत देण्यात आलेल्या कर्जाचा तपशील खालीलप्रमाणे-	
३१-३-२३ पर्यंत बाकी असलेली कर्जे	₹ ५७,२९,७४७.९१/-
३१-३-२४ पर्यंत बाकी असलेली कर्जे	₹ ५०,४२,८५८.००/-
कर्जापोटी थकबाकी काहीही नाही	.....

- \* संचालकांना, संचालक म्हणून कोणत्याही प्रकारची विशेष सवलत कर्ज अथवा व्याज दरात सवलत देण्यात आलेली नाही.
- \* बँकेच्या कर्ज नियमानुसार सामान्य सभासदांप्रमाणेच त्यांना कर्जे दिली असून नियमाबाहेर कोणालाही कर्जे दिलेली नाहीत.
- \* कोणत्याही संचालकाचे कर्ज थकीत नाही.

## संचालक व बँकेचे कर्मचारी :

बँकेच्या प्रगतीच्या वाटचालीत कर्मचारी वर्गाचा देखील सहभाग आहे. कर्मचारी व व्यवस्थापन यांचे संबंध सलोख्याचे आहेत. बँकेच्या कामकाजात कर्मचारी रस घेऊन काम करतात व यापुढेही करतील असा विश्वास आहे. बँकेचे संचालक हे सर्व अधिकारी व कर्मचाऱ्यांना वेळोवेळी मार्गदर्शन करीत असून बँकेच्या कामकाजाविषयी माहिती, कामकाजात सुधारणा व ग्राहक सेवा अधिक चांगली कशी करता येईल याची माहिती देत असतात. तसेच सहकार खात्याच्या सुचनेनुसार वेळोवेळी कर्मचाऱ्यांना नामांकीत प्रशिक्षण संस्थेतर्फे प्रशिक्षण देण्यात येते. संचालकांना, अधिकाऱ्यांना व कर्मचाऱ्यांना आधुनिक बँकिंग व्यवहाराची व रिझर्व्ह बँकेच्या निरनिराळ्या नियमांची चर्चा करून माहिती देण्यात येते.

## संगणकीकरण:

आधुनिक तंत्रज्ञानाचा मागोवा घेऊन त्या अनुषंगाने बँकेने मेसर्स बी. एस. जी. आयटी सॉल्युशंस प्रा. लि. मार्फत कोअर बँकिंग सर्विसेस अंतर्गत कार्यान्वित केली आहे व त्यानुसार बँकेचे ठेवीदार, सभासद व खातेदार यांना सेवा देण्याचे काम चालू आहे. डेबिट कार्ड तसेच NEFT व RTGS सेवेसोबत आयएमपीएस ही सुविधा सुरु करण्यात आल्याने त्याचा लाभ सभासद घेत आहेत व त्याला NPCI कडून सकारात्मक प्रतिसाद मिळाला आहे.





# इन्कम टॅक्स डिपार्टमेंट को-ऑप. बँक लि., मुंबई

१८ वा वार्षिक अहवाल सन २०२३ - २०२४

**लेखापरिक्षण :** बँकेचे अंतर्गत लेखापरिक्षक मेसर्स प्रशांत मित्तल आणि कंपनी एलएलपी, चार्टर्ड अकाऊंटंटस् यांनी बँकेचे सन २०२३-२४ चे अंतर्गत लेखा परिक्षण पूर्ण केले आहे. तर मेसर्स साज अँड असोसिएटस्, चार्टर्ड अकाऊंटंटस् यांनी बँकेचे सन २०२३-२४ चे वैधानिक लेखा परिक्षण पूर्ण केले आहे.

**सेवानिवृत्ती व निरोप:** बँकेचे सन्माननीय सेवानिवृत्त सभासद, खातेदार, ठेवीदार व हितचिंतक यांना पुढील आयुष्य सुखासमाधानाचे, आनंदाचे व आरोग्यदायी शांतीमय जावो ही आम्हा सर्व संचालकांतर्फे व बँकेच्या सर्व कर्मचाऱ्यांतर्फे शुभेच्छा !.

**ऋणनिर्देश :** आर्थिक वर्ष - २०२३-२४ च्या अहवालाद्वारे आपणा सर्व सभासदांशी सुसंवाद साधण्याची संधी मला प्राप्त झाली असे मी मानतो. त्याचप्रमाणे बँकेचा हा वटवृक्ष बहरण्याकरित ज्यांचे सहकार्य लाभले व ज्यांनी आपल्या संघटीत कार्यशक्तीने त्यास खतपाणी घातले त्या सर्वांचे आभार मानून त्यांचे ऋणनिर्देश करणे हे मी माझे कर्तव्य समजतो.

आपल्या बँकेचे पदसिध्द अध्यक्ष, उपाध्यक्ष व सन्माननीय संचालक यांचे मी मनापासून आभार मानतो . त्यांनी वेळोवेळी दिलेले मार्गदर्शन तसेच मोलाचे सहकार्य यामुळे बँक आज प्रगती पथावर आहे. या सर्वांचे सहकार्य यापुढे भविष्यात मिळेल या अपेक्षेसह कृतज्ञता व्यक्त करतो .

आपल्या बँकेचे माजी कार्याध्यक्ष श्री. रूपेश नामदेवराव बेसेकर यांनी पदोन्नतीमुळे (असिस्टंट कमिशनर ऑफ इन्कम टॅक्स ) व तदनंतर भुवनेश्वर येथे झालेल्या नियुक्तीमुळे आपल्या पदाचा रात्रीनामा दिला. त्यांनी त्यांच्या कार्यकाळात बँकेच्या कामकाजात आमुलाग्र बदल केला व त्यांनी बँकेकरिता नवीन योजना तसेच पायाभूत सुविधा व बँकिंग प्रणाली सुधारण्याकरिता घेतलेले परिश्रम असाधारण आहेत. त्यांनी बँकेस एका निश्चित ध्येयापर्यंत पोहचविण्याची केलेली धडपड निश्चित कौतुकास्पद होती. संचालक मंडळ त्यांनी केलेल्या मार्गदर्शनाबद्दल कृतज्ञता व्यक्त करून त्यांचे आभार मानीत आहे.

बँकेचे वैधानिक लेखापरिक्षक मेसर्स साज अँड असोसिएटस्, (सी.ए.) तसेच अंतर्गत लेखापरिक्षक मेसर्स प्रशांत मित्तल आणि कंपनी एलएलपी, सी. ए. प्रोग्रायटर यांनी लेखापरिक्षण करीत असताना वेळोवेळी केलेल्या मार्गदर्शनाबद्दल संचालक मंडळ त्यांचे आभार मानून कृतज्ञता व्यक्त करीत आहे.

भारतीय रिझर्व्ह बँकेचे सर्व अधिकारी वर्ग, निबंधक, जिल्हा उपनिबंधक, सहकारी संस्था आणि त्यांचे सहकारी, महाराष्ट्र पगारदार नोकरांच्या राज्य स्तरावरील असोसिएशनचे सर्व पदाधिकारी, मुंबई सहकारी नागरी बँक असोसिएशनचे पदाधिकारी, महाराष्ट्र अर्बन को- ऑप. बँक्स फेडरेशनचे पदाधिकारी व त्यांचे मुख्य कार्यकारी अधिकारी श्रीमती सायली भोईर यांनी वेळोवेळी केलेल्या मार्गदर्शनाबद्दल व सहकार्याबद्दल संचालक मंडळ आभारी आहेत.

माजी केंद्रीय अर्थ राज्यमंत्री, माजी खासदार व को-ऑप. बँक्स एम्प्लॉईज युनियनचे अध्यक्ष मा. श्री. आनंदरावजी अडसूळसाहेब तसेच त्यांच्या को-ऑप. बँक्स एम्प्लॉईज युनियनच्या सर्व सहकाऱ्यांनी आम्हाला वेळोवेळी जे मार्गदर्शन व सहकार्य केले त्या सर्वांचे संचालक मंडळ आभार व्यक्त करीत आहे.

त्याचप्रमाणे आयकर प्रशासन व केअर टेकर स्टाफ तसेच सर्व मान्यताप्राप्त संघटना, त्यांचे पदाधिकारी आणि सर्वांत महत्त्वाचे सन्माननीय सभासद, खातेदार व हितचिंतक यांचे देखील त्यांनी वेळोवेळी दिलेल्या सहकार्यामुळे आभार व्यक्त करतो . या सर्वांचा मी अत्यंत आभारी आहे.

मेसर्स बी. एस . जी . आयटी सॉल्युशन्स प्रा . लि . यांची सर्व टीम सहाय्यक यांनी संगणकीकरणासाठी केलेल्या सहकार्याबद्दल संचालक मंडळ आभार व्यक्त करीत आहे.

शेवटी सर्वांत महत्त्वाचे आभार, आमचे सर्व सभासद व ठेवीदार यांचे त्यांच्या सक्रीय सहभागाशिवाय बँक चालविणे सर्वस्वी अशक्य अशा या सर्व सभासदांचे व ठेवीदारांचे संचालक मंडळ शतशः आभारी आहे. बँकेची प्रगती सभासदांबरोबर कर्मचाऱ्यांची निष्ठा व त्यांनी दिलेली सेवा यावर अवलंबून असते. बँकेच्या प्रगतीमध्ये सभासदांबरोबरच कर्मचाऱ्यांचाही वाटा आहे.

बँकेच्या कारभाराबाबत सतर्क राहून बँक अधिक कार्यक्षम करण्यासाठी सर्वच सभासद, खातेदार ठेवीदार व कर्मचारी अधिक जागरूक राहतील व बँकेच्या उन्नतीसाठी ते आपल्या मोलाच्या सूचनांबरोबर योगदानसुद्धा देतील असा दृढ आत्मविश्वास बाळगून संचालक मंडळाच्या वतीने व व्यक्तिशः मी आपला आभारी आहे.

जयहिंद, जय महाराष्ट्र, जय सहकार !!!

आपला स्नेहांकित,  
**संदीप महादेव आंबोकर**  
उपकार्याध्यक्ष



## Vice Chairperson's Speech



### Invitation to the 98th Annual General Body Meeting:

You are cordially invited to the 98th Annual General Body Meeting of the Income Tax Department Co-op. Bank Ltd. We kindly request all bank members to participate in large numbers on August 29, 2024. Your presence and valuable feedback is crucial for the continued improvement of our bank's operations.

As we all aware that, the former Chairman of our bank Shri. Rupesh N. Besekar has been promoted as ACIT & Transferred to Bhuvaneshwar. Therefore, he has resigned from his position as Director & Chairman of Bank. Under his leadership as Vice Chairman, it is my privilege and pleasure to present the 98th Annual Report for the financial year 2023-24. This report reflects on our bank's progress and financial standing over the past year. Our bank has proudly completed 98 years of successful operation, a milestone achieved through the unwavering trust, cooperation, and efforts of our members, as well as the dedication of previous Board Members. The hard work and vision of these individuals have contributed significantly to our current standing.

I am pleased to report that, as in previous years, our bank has achieved a notable profit for the financial year 2023-24. The balance sheet, profit and loss account, and financials indicate significant improvement and progress. We are also proud to announce that our bank has received an 'A' grade in the audit for this year. Our Capital to Risk-Weighted Assets Ratio (CRAR) and Cash Reserve Ratio (CRR) have been maintained at 13.86% and 5.34%, respectively. Additionally, we have successfully maintained a net Non-Performing Assets (NPA) ratio of 0.33% for the financial year.

The Reserve Bank of India recently conducted an inspection covering the past four years and awarded our bank a 'B' grade, reflecting their satisfaction with our performance as an outstanding achievement.

Reviewing our financials from recent years, it is evident that there is a considerable surplus of funds due to a gap between deposits and loans disbursed. These surplus funds have been invested in government securities, mutual funds, and fixed deposits. For the first time in the financial year 2023-24, our bank has surpassed the ₹100 crore mark in loan disbursements. This increase in loan disbursements positively impacts our profit margin and indicates a healthy rise in loan demand compared to deposits. This is a promising sign for our bank's future, and the credit for this success goes to our esteemed members, officers, and officials who have served with dedication .



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The number of members are decreasing in every month. The Board of Directors and staff members are taking efforts to enroll new members. However, we have observed that many newly recruited officials are opting not to join our bank, choosing instead to bank with other institutions. To enhance our efficiency and embrace digital banking with the help of technological advancements, we have appointed M/s. BSG I.T. Software Pvt. Ltd., now known as M/s. M2P Solutions, as our new service provider to update our Core Banking System (CBS). The previous provider, M/s. C-Edge Technologies Ltd., has been discontinued. Since July 24, 2023, we have implemented a new system offering digital banking services, including IMPS facilities, balance inquiries, account statements, mini statements, e-passbooks, cheque book services, term deposits, fund transfers, and online grievance facilities. In the next phase, we plan to introduce UPI-based transactions. We encourage members who have not yet joined our bank to take advantage of these new technological advancements.

I also wish to apologize for difficulties encountered during the transition period and expect your cooperation as we move forward.

I am delighted to share that, for the past 25 years, our bank has consistently paid a 15% dividend to its members. In response to member demands and to stay competitive, we have reduced interest rates on various loan products compared to other banks. Additionally, our deposit interest rates remain steady & highly competitive. We have streamlined our documentation and loan disbursement processes, with some loans now being processed within an hour, a testament to our exceptional service.

Furthermore, we have increased the medical assistance facility from ₹1.5 lakh to ₹ 2 lakh for the treatment of specified diseases/illnesses under the Members Welfare Fund. This non-refundable amount is provided to support members in need.

Looking ahead, it is important to note that recent PFMS rules implemented by the Income Tax Department restrict loan recoveries to a member's basic pay. Therefore, the concerned DDO's are unable to effect recovery exceeding basic pay. This has led to overdue installments on loans disbursed before these changes. Members are advised to maintain sufficient balances in their savings accounts to address overdue amounts. However, it is noticed that many members does not maintain sufficient balance, which leads to saddle their loan accounts with overdue amount.

The Board of Directors may need to take necessary unpleasant actions as per Reserve Bank of India directives to recover these dues. We urge members to make timely loan repayments to avoid such situations.

Please find below a brief summary of the bank's comparative financial progress and other relevant details.



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## COMPARATIVE FINANCIAL PROGRESS

(₹ In Lakh)

Sr. No.	Particulars	Fin. Year 2019-2020	Fin. Year 2020-2021	Fin. Year 2021-2022	Fin. Year 2022-2023	Fin. Year 2023-2024
1.	Share Capital	367.83	357.06	348.32	333.62	322.16
2.	Reserves and other Funds	1673.82	1753.11	1808.01	2113.07	2164.53
3.	Deposits	15995.48	16631.84	16201.94	15610.70	15450.40
4.	Loans & Advances	8583.49	8860.17	9443.43	9818.30	10115.31
5.	Investments	9161.38	9930.72	8997.66	8027.27	7756.26
6.	Net Profit	161.15	138.88	245.19	156.00	91.14
7.	Working Capital	19456.91	20164.68	19621.05	19294.31	19502.78
8.	Gross N.P.A.	180.57	99.25	142.10	120.66	228.83
9.	Net N.P.A. in%	0.00	0.00	0.00	0.00	32.44
10.	Dividend in %	15%	18%	15%	15%	15% * Proposed.

### MEMBERS :

The Members of our Bank as on 31" March 2023 were 3867 and during the year under report, it has increased by 115 as well as 211 members have been reduced due to their retirement on Superannuation, VRS, Resignation etc. Thus, the total members as on 31-03-2024 are 3771

### SHARE CAPITAL :

The Authorised Share Capital of our Bank is ₹ 5,00,00,000/-. The Subscribed Share Capital as on 31-03-2023 was ₹ 3,33,62,300/- At the end of this year, Subscribed Share Capital is ₹ 3,22,16,300/-

### RESERVES AND OTHER FUNDS :

The Bank creates Statutory Reserve as per the provisions of M. C. S. Act out of profit of the Bank every year. Increase in Reserve Fund is an indication of the sound and healthy financial position of the Bank. Last year, Statutory Reserves and Other Funds were ₹ 21,13,07,637/- The increase during the year in respect of these funds are ₹ 51,45,293/- Thus, the total reserve funds of the Bank at the close of the year are ₹ 21,64,52,930/-

### DEPOSITS :

Last year, the deposits of the Bank were ₹ 156,10,70,724/- Deposits as on 31-03-2024 are ₹154,50,40,089/- We earnestly appeal to all of you to keep your deposits with our OWN BANK. Deposits insurance and Credit Guarantee Corporation has insured deposits up to ₹ 5 lakh per depositor. Our Bank every year pays premium to Reserve Bank of India (DICGC) for deposit insurance.



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### CAPITAL TO RISK ADEQUACY RATIO i.e. C.R.A.R. :

Our Bank's C. R. A. R. works out to be @ 13.86 % which is well above the R. B. I.'s stipulation @ 9 %.

### INSURANCE COMMISSION :

Our Bank is an insurance Agent since 1940-41 and earning Insurance Commission every year. This year, our Bank has earned Insurance Commission of ₹ 19,06,422/-

### MEMBERS WELFARE FUND :

This fund is started and maintained successfully for the Welfare Activity of the Members. From this fund, the Bank gives retirement benefit to those members who retires from the service of the Income Tax Department. Once a member retires from the service of the Income Tax Department, he ceases to be a membership of the Bank. The retirement benefits are given according to the number of years of membership of such member with the Bank mentioned as under.

From 14/09/2023		Retirement Benefit
Number of years of membership		
10 Years and above to 15 Years	₹	8,000/-
15 Years and above to 20 Years	₹	10,500/-
20 Years and above to 25 Years	₹	12,000/-
25 Years and above to 30 Years	₹	15,000/-
30 Years and above	₹	20,000/-

### II We wish all of our retired members a long, happy, healthy and peaceful retired life II

In addition to the above, from 14/09/ 2023 giving ₹2,00,000/- as Medical Assistance (Non refundable) to those members who have following illness or undergone surgery /operation to cure such illness. Further if any members injured in accident and advice to operate is also eligibles for medical assistance.

- i) Open Heart Surgery    ii) By-pass Surgery    iii) Kidney Transplantation    iv) Cancer  
v) Angioplasty    vi) Dialysis    vii) Brain Turner    viii) Paralysis

During the year under report, the following members have been given monetary help under Medical Assistance.

No.	NAME	LF NO	AMOUNT
1.	SATYAJIT R GAMRE	208153	1,04,546/-
2.	SHANTANU SADASHIV MUNDHE	215933	1,50,000/-
3.	CLIFFORD J PERIRA	7195	1,50,000/-
4.	RAJESH BHASKAR GAIKWAD	5517	1,38,888/-
5.	RAJU HANUMANT PINGE	1146	1,50,000/-
6.	NEETA NAMDEO PARAB	5446	1,50,000/-
7.	MANOJ BHANSE	6649	1,50,000/-
8.	DNYANESHWAR MOUNDEKAR	7515	1,50,000/-
9.	RANJANA KAMBLE	6616	52,389/-
		<b>TOTAL</b>	<b>11,95,823/-</b>



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Members Welfare Fund Rs. 1,22,14,410.05/-

Details of Members Welfare Fund accumulated up to 31/03/2024 are as under :

Particulars	Amount
Opening Balance as on 01.04.2023	₹ 1,22,14,410.05
Add : Appropriation for the year 2022-2023	₹ 10,00,000.00
Add : Collection From Member	₹ 47,56,636.00
Less: Distribution to Members Towards Retainment Benefits & Felicitation	₹ 28,68,045.00
Less: Felicitation	₹ 1,80,000.00
Less: Medical Aid to Members	₹ 11,95,823.00
<b>Closing Balance as on 31.03.2024</b>	<b>₹ 1,37,27,178.05</b>

## GROUP SAVING LINKED INSURANCE SCHEME :

Our Bank had started Group Saving Linked Insurance Scheme with effect from September 2004. As per this scheme, from 1-9-2011 out of ₹ 300/- premium per month, with LIC. Under this scheme from 1 9-2011 ₹ 3 lakh is the Life Coverage per member. The following members are expired during the financial year and financial help to the relatives of expired members is paid from Group Saving Linked Insurance Scheme. We place on record our deep sense of sorrow for our members who left for heavenly abode during the year under report. We pay homage to them and convey our heart felt condolences to the bereaved families.

### List of member death cased FY 01-04-2023 TO 31-03-2024

Sr No.	NAME	LF NO	Sr No.	NAME	LF NO
1.	PREMA BHALERAO	5495	10.	SHAIENDRA SHASHIKANT GAMRE	6482
2.	NARENDRA PURBIYA	4380	11.	SHRIKRUSHNA PARSHURAM JAITAPKAR	6519
3.	SIDDHARTH RAJARAM KAMBLE	8022	12.	KRISHNA GOPAL GAWDE	4581
4.	PRASHANT SHASHIKANT RANE	7265	13.	SUJAY SHARAD GHAG	7379
5.	PRAMILA PARSHURAM AMBAVALE	206654	14.	RASHMI RAVINDRA SANE	6884
6.	NANDKUMAR RAJARAM LAD	6394	15.	SHUAS JAGNNATH HIRLEKAR	117
7.	SUREDH LALMEN KANOJIA	7711	16.	ASHISH DILIP DESAI	217945
8.	SANTOSH YASHWANT PATIL	5529	17.	SUDIPTO MAITY	229186
9.	NITESH NARAYAN GHOSALKAR	7831			

## DETAILS OF VARIOUS LOANS :

According to the policies determined by the Board of Directors, the Bank has provided various types of loans, such as Ordinary Loan, Emergency Loan, Special Emergency Loan, Vastu Darshan Home Loan, Vehicle Loan and Education Loan. The total loans and advances as on 31-03-2023 were ₹ 9,818.30 Lakhs. The total loans and advances as on 31-03-2024 were ₹ 10,115.31 Lakhs.

## NON-PERFORMING ASSETS :

The Gross N. P. A. amounts to ₹ 228.83 lakhs whereas the Net N. P. A. is Rs. 32.44 Lakhs.





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## INVESTMENTS :

The investments of our Bank as on 31<sup>st</sup> March 2023 are ₹ 80,27,28,470/- Last year as on 31<sup>st</sup> March 2024, the same were ₹ 77,56,26,333/- Bank's investments in Government Securities of ₹ 67,14,63,758/- have been classified under the head 'Held to Maturity' ₹ 33,68,,46,882/- & Available for Sale ₹ 33,48,14,750/- category.

## FINANCIAL RESULT :

During the year under report, the Bank has earned profit of ₹ 91,14,406.14/- Add last year balance of profit ₹5293.73/- made available total distributable profit ₹91,19,699.87/- After making all the necessary provisions, the Board of Directors have recommended to distribute the Dividend @ 15 % The Board of Directors are also pleased to declare interest on the accumulated balance of subscription @ 15%

### The allocation of net profit is proposed as under :

Net Profit as per P 8 L Alc.	₹	91,14,406.14
Add: Balance profit of last year.	₹	5293.73
<b>Total Profit</b>	₹	<b>91,19,699.87</b>
1. Statutory Reserve @ 25 % of net profit.	₹	22,79,925.00
2. Dividend @ 15 %	₹	48,32,445.00
3. Development Fund	₹	5,00,000.00
4. General Reserve Fund	₹	5,00,000.00
5. Members Welfare Fund	₹	2,00,000.00
6. Dividend Equailisation Fund 2%	₹	2,87,637.00
7. Public Fund	₹	25,000.00
8. Education Fund 1%	₹	91,200.00
9. Centenary Years Fund	₹	4,00,000.00
10. Balance Carried forward to next year.	₹	3,492.87
	₹	<b>91,19,699.87</b>

## LOANS GIVEN TO DIRECTORS :

The details of Loan given to Directors upto 31-03-2024 are as under:

Loans already given upto 31-03-2023	₹ 57,29,747.91/-
Balance loan upto 31-03-2024	₹ 50,42,858.00/-
Default in repayment of loans.	NIL

- No special Loans or no benefits In rate of interest are given to Directors.
- Directors being members of the Bank, loans have been given and that too as per the loan rules and regulations applicable to every member.
- There is no default In repayment of loans from Directors.



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## DIRECTORS AND STAFF MEMBERS :

A tributary reference must be made to our precious and priceless assets, which are not being reflected in our Balance Sheet. The reference obviously is to the employees of the Bank, who with their zeal and devotion form an unsinkable asset base. The relations between the Staff and the Management continued to be cordial and congenial. We are proud to acknowledge the valuable contribution made by employees at all levels and look forward to their continued commitment to achieve and surpass the ambitious organizational goals that we have set before the Bank. To ensure that the staff of the Bank as well as Directors are well conversant with the advanced technology of working of Bank and various rules framed by the R. B. I., training was imparted from time to time.

**COMPUTERISATION :** In order to offer Digitalized Banking services to our members, the bank has introduced modern technology in CBS with the help of our new Service provider vender M/s. BSG IT Software Pvt. Ltd. Alongwith, NEFT, Debit Card & RTGS. Services, the bank has offered IMPS (Immediate Payment System) to its Members, Depositors & Account holders Successfully. In this regard, the NPCI has give a positive response to the bank.

**AUDIT :** Internal Auditor Prashant Mittal & Co. LLP, Chartered Accountant, completed the work of internal Audit for the year 2023-24 and M/s. SAAJ & Associate, Chartered Accountant, have completed the Statutory Audit for the year 2023-24.

**FAREWELL :** I wish a long, happy, healthy & peaceful retired life to our members, Depositors & Account Holders, on behalf of Bank & all the Directors.

## Final Vote of Thanks :

- I am pleased to have the opportunity to address all of you through this Annual Report for the financial year 2023-24. It is both a privilege and a duty for me to extend my heartfelt gratitude to each of you for your support and cooperation. I would like to express my special thanks to the Hon'ble President of the bank, the Vice President, and all respected directors for their guidance and positive approach. Our success would not have been possible without their invaluable support.
- My sincere appreciation also goes to the former Chairman of our Bank, Shri Rupesh Namdevrao Besekar, who resigned from his position following his promotion to A.C.I.T. and subsequent posting at our Bhubaneswar office. During his tenure, he played a crucial role in implementing various schemes, enhancing infrastructure, and improving the banking system. His significant contributions and meticulous efforts in achieving our targeted goals are truly commendable. The Board of Directors remains deeply grateful to him for his work and we look forward to his continued guidance and support in the future.
- We also extend our gratitude to M/s. Prashant Mittal & Co. LLP, Chartered Accountants, and M/s. SAAJ & Associates, Chartered Accountants, for their assistance with the internal and statutory audits of our bank. We appreciate their cooperation and valuable advice during the audit process.
- Our sincere thanks are also due to the Reserve Bank, the Commissioner for Co-operatives, the District Deputy Registrar for Co-operative Societies, and all their officials, as well as the office bearers of the Maharashtra Salary Earners Bank Association and the Chief Executive Officer of the Brihan Mumbai Nagri Sahakari Bank's Association. We also appreciate the support from the office bearers of the Maharashtra Urban Co-op Banks Federation and its CEO, Smt. Sayali Bhoir.
- We are grateful to Ex-Union Minister of State for Finance and Chairman of the Co-operative Banks Employees Union, Mumbai, Hon'ble Shri Anandraoji Adsul and his colleagues in the Co-operative Banks Employees Union, Mumbai, for their cooperation and valuable advice whenever sought by the bank.
- We also appreciate the Income Tax Department, administration, and caretaker staff for their valuable support in the bank's day-to-day affairs and activities.
- We offer our sincere thanks to M/s. BSG IT Software Pvt. Ltd. & Its Associates for continuous guidance and support during the process of digitalization of Banking Services. We hope their suggestions & support continues in future also.
- Finally, We would like to thank all our members, depositors, and well-wishers. Your active support and cooperation have been instrumental in achieving our successes and ensuring that our bank is what it is today.

I am very much confident that members, depositors, employees will always remain alert in respect of day-to-day working of the bank, make valuable suggestions and continue to co-operate in future also, so as to encourage us to achieve more milestones in the coming years.

Thank you all for your continued support and dedication.

JAI HIND! JAI MAHARASHTRA! JAI SAHKAR!

For and on behalf of Board of Directors.

**Sandeep Mahadev Ambekar**

Vice Chairman



## REPORT OF INTERNAL AUDITORS FOR FINANCIAL YEAR 2023-24

To,  
The Members of,  
Income Tax Department Co-operative Bank Limited,  
Mumbai, 400020.

### **Report on the Financial Statements as an Internal Auditor**

1. We have audited the accompanying financial statements of The Income Tax Department Co-operative Bank Limited, which comprises of the Balance Sheet as at 31st March 2024 and the Profit and Loss Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the bank for the period 1st April 2023 to 31st March 2024.

### **Management's Responsibility for the Financial Statements**

2. Management of the bank is responsible for the preparation of these financial statements in accordance with Banking Regulation Act, 1949, Banking Laws (Applicable to Co-operative Societies) Act, 1965, Maharashtra State Co-operative Societies Act, 1960, and the Rules thereunder. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on Auditing issued by The Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said financial statements together with the notes thereon, give a true and fair view in conformity with the accounting principles generally accepted in India:
- in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2024;
  - in the case of the Profit and Loss Account of the Profit for the year ended on that date;

## Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the Section 31 of the Banking Regulations Act, 1949, (as applicable to Co-operative Societies)
8. Subject to the limitations of Audit as indicated in paragraphs 3 to 5 above and the four quarterly audit reports submitted for the year 2023-24, we report that:
- We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
  - The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

### **9. We further report that:**

- The Balance Sheet and Income and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
- In our opinion, proper books of account as required by The Maharashtra Co-operative Societies Act, 1960, The Maharashtra Co-operative Societies Rules, 1961, and Bye-Laws of bank have been kept by the Bank so far as appears from our examination of these books.

Signature :

Sd/-

CA Prashant Mittal &co.llp  
Chartered Accountants

Membership Number: 183754  
Firm Registration Number: 135781W/W100111

Place of Signature: Mumbai

Date of Report: 27-06-2024

UDIN: 24183754BKBLMA3783



## INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED MARCH 31, 2024.

(As required under section 30 of Banking Regulations Act, 1949 as applicable to Co-operative Societies and under section 81(1)(a) of The Maharashtra Co-operative Societies Act, 1960 read with rule 69 of The Maharashtra Co-operative Societies Rules, 1961)

To,  
The Member's,  
Income Tax Department Co-operative Bank Limited,  
Mumbai -400020.

### **Report on the Financial Statements**

1. We have audited the accompanying financial statements of the "INCOME TAX DEPARTMENT CO-OPERATIVE BANK LIMITED", which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024 and the Profit and Loss account for the year ended and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

2. Management is responsible for the preparation of these financial statements in accordance with The Maharashtra Co-Operative Societies Act, 1960, the provisions of Banking Regulations Act, 1949 as applicable to the Urban Co-Operative Bank and the byelaws of the bank. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these financial statements based on our audit conducted for prescribed financial year. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we have comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the financial statements & Underlying Accounting records are free from material misstatement, whether due to fraud or error.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. While making those risk assessments, the auditor considers internal control relevant to the Banking Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements



## INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

6. **We report that:**

- (a) we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.
  - (b) the transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
  - (c) the returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
7. In our opinion, the Balance Sheet & Profit and Loss Account comply with the Accounting Standards.

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

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Section 29 of the Banking Regulation Act, 1949 as applicable to Co-operative Societies.

9. **We further report that:**

- i. The Balance Sheet and Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns.
- ii. In our opinion, proper books of account as required by law have been kept by the Bank so far as appears from our examination of those books.
- iii. We have obtained all the necessary information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found them to be satisfactory.

### **OPINION:**

10. Subject to our comments in paragraph 10 above read with Significant Accounting Policies and Notes to Accounts as annexed and observations contained in Audit Memorandum ( Part A,B & C) and Audit Memo no. 1 and Audit Memo.7, in our opinion And to the best of our information required by the relevant Act in the manner so required for The Urban Co-operative Banks and on such basis give a true and fair view In conformity with the Accounting principles generally accepted in India,
- (a) In the Case of the Balance Sheet, of the State of affairs of the bank as on 31<sup>st</sup> March 2024 &
  - (b) In the Case of Profit and Loss Account, of the Profit for the year ended on that date.





## INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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11. Based on the marking system prescribed by the commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra, Pune for awarding audit Classification to Urban Co-operative Banks, The Bank is awarded audit classification 'A' for the Financial Year 2023-24.

For **M/s SAAJ AND ASSOCIATES,**  
Chartered Accountants.  
FRN No. 119978W

CA. J.P. Randive  
Partner

Membership No: - 116655

UDIN No.: 24116655BKFDMA8615

Date :26<sup>th</sup> June, 2024.

Place :Pune.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		CAPITAL & LIABILITIES भागभांडवल व देणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
5,00,00,000.00		<b>1. CAPITAL</b>	1	5,00,00,000.00	
		<b>i) Authorised Capital</b>			
		5,00,000 Share of Rs 100/- each			
3,33,62,300.00		<b>ii) Subscribed and Paid-up Capital/</b> वसूल भाग भांडवल	3,22,16,300.00		
		(Previous Year 3,48,324 Shares of			
		Rs 100 each) 3,33,623 Shares of Rs			
		a) Individuals (Previous Year- 3,33,62,300.00			
		3,33,623 Shares of Rs 100 each)			
		(Current Year - 3,22,163 Shares of Rs.			
		b) Co-operative Institutions 0.00			
		c) State Government 0.00			
		<b>2. RESERVES &amp; SURPLUS</b>	2		
7,63,56,921.41		i) Statutory Reserve/वैधानिक राखीव निधी		8,13,56,699.77	
1,96,39,250.59		ii) Bad & Doubtful Debt Reserve/ बुडीत कर्ज निधी		1,96,39,250.59	
38,79,058.00		iii) Contingent Provision against Standard Asset		39,54,598.00	
		उत्तम जिंदगीसाठी तरतूद			
0.00		iv) Building Fund / इमारत निधी		0.00	
2,58,97,475.00		v) General Reserve/सर्वसाधारण निधी		2,68,97,475.00	
0.00		vi) Staff Welfare Reserve/कर्मचारी कल्याण निधी		0.00	
2,22,06,988.00		vii) Investment Fluctuation Reserve		2,22,06,988.00	
		गुंतवणूक चढउतार निधी			
0.00		viii) Charity Fund/धर्मादाय निधी		0.00	
0.00		ix) Contingency Reserve/आकस्मिक राखीव		0.00	
1,22,14,410.05		x) Members Welfare Fund/सभासद कल्याण निधी		1,37,27,178.05	
0.00		xi) Revaluation Reserves/पुनर्मूल्यांकन साठा		0.00	
0.00		xii) Provision for Restructured Advances		0.00	
		पुनर्रचित आगाऊ तरतूद			
0.00		xiii) Special General Provision/विशेष सामान्य तरतूद		0.00	
0.00		xiv) Bad & Doubtful Debt Reserve (Investment)		0.00	
		बुडीत कर्ज निधी (राखीव गुंतवणूक)			
0.00		xv) Capital Reserve/राखीव भांडवल		0.00	
37,59,984.00		xvi) Dividend Equilisation Fund/लाभांश समानिकीकरण निधी	39,66,804.00		
1,43,40,750.00		xvii) Investment Depr. Reserve/गुंतवणूक घसारा निधी	74,66,140.00		
2,85,12,800.00		xviii) Development Fund/विकास निधी	3,05,12,800.00		
10,00,000.00		xix) Special Reserve/विशेष राखीव	17,25,000.00		
35,00,000.00		xx) Centenary Years Fund	50,00,000.00		
<b>21,13,07,637.05</b>				<b>21,64,52,930.41</b>	
<b>24,46,69,937.05</b>		<b>c/fd.....</b>		<b>24,86,69,230.41</b>	



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		PROPERTY AND ASSETS मालमत्ता व येणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
<b>3,75,70,271.58</b>		<b>1.CASH</b>	12		<b>3,64,99,231.12</b>
		In hand with Reserve Bank of India, State Bank of India, State Co-operative Banks & District Central Co-operative Banks			
1,71,53,644.00		(i) Cash in Hand		1,77,81,918.00	
31,45,864.26		(ii) State Bank of India Current Account		25,93,544.26	
1,72,49,142.52		(iii) Maharashtra State Co-op.Bank		1,61,02,805.06	
21,620.80		(iv) Mumbai District Central Co-operative Bank Limited		20,963.80	
		<b>2 .BALANCE WITH OTHER BANKS</b>	13		
4,68,65,075.50		i) Current Deposit		5,54,70,825.87	
29,30,333.60		(i) Bank of Barodra (Dena Bank) 66,78,854.60			
4,34,14,490.31		(ii) IDBI Bank Current Account 4,33,50,570.36			
1,93,518.79		(iii) Indian Overseas Bank Current Account 1,78,358.79			
1,65,048.00		(iii) Canara Bank 1,65,048.00			
1,61,684.80		(iv) Unity Small Finance Bank Ltd 10,000.00			
		(v) ICICI Bank Ltd 50,87,994.12			
7,86,07,618.00		ii) Fixed Deposits		8,17,03,355.00	
0.00		iii) Savings Bank Deposits		0.00	
<b>12,54,72,693.50</b>					<b>13,71,74,180.87</b>
0.00		<b>3. MONEY AT CALL &amp; SHORT NOTICE</b>	14		0.00
		<b>4. INVESTMENTS</b>	15		
70,16,61,632.00		i) In Central & State Government Securities (At Book Value)		67,14,63,758.00	
		(Current Year Face Value 67,50,09,000.00)			
		(Current Year Market Value 65,42,91,865.57)			
		( Previous Year Face Value 70,50,09,000.00)			
		(Previous Year Market Value 66,94,04,595.90)			
0.00		ii) Other Approved Securities		0.00	
3,000.00		iii) Shares of Co-operative Institutions		3,000.00	
0.00		iv) Bonds of PSU		0.00	
		v) Other Investments			
1,79,64,980.00		P.N.C.P.S. of Unity Small Finance Bank		1,79,64,980.00	
44,91,240.00		Equity Warrants of Re.1/- each of Unity Small Finance Bank		44,91,240.00	
		Innovative Perpetual Debt Instrument			
		FD with P.M.C.Bank		0.00	
0.00		PSU & Other Bonds / Mutual Funds / Commercial Paper Face Value 0.00		0.00	
		(Previous Year NIL )			
		Market Value/Net Asset Value			
		(Previous Year NIL ) 0.00			0.00
<b>72,41,20,852.00</b>					<b>69,39,22,978.00</b>
<b>88,71,63,817.08</b>		<b>c/d</b>			<b>86,75,96,389.99</b>

आपल्या खात्यावर वारस नोंद केली नसल्यास सदरची नोंद त्वरीत करा.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		CAPITAL & LIABILITIES		SCH NO.	31 - 3 - 2024	
₹	Ps.	भागभांडवल व देणी			₹	Ps.
24,46,69,937.05	0.00	Brought Forward....			24,86,69,230.41	0.00
		<b>3. PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT</b>		3		
		<b>4. DEPOSITS AND OTHER ACCOUNTS</b>		4		
		i) Fixed Deposits				
82,31,35,563.15	0.00	a) Individuals	85,19,71,982.83			
	0.00	b) Other Societies	0.00			
	0.00	c) Matured Term Deposits	0.00		85,19,71,982.83	
		ii) Savings Bank Deposits				
72,10,26,700.91	0.00	a) Individuals	67,60,19,212.05			
	0.00	b) Other Societies	0.00		67,60,19,212.05	
	0.00	iii) Current Deposits				
	0.00	a) Individuals	0.00			
	0.00	b) Other Societies	0.00		0.00	
		iv) Recurring Deposits				
1,69,08,460.00	0.00	a) Individuals	1,70,48,894.62			
	0.00	b) Other Societies	0.00		1,70,48,894.00	
	0.00	v) Short Term Deposits / Money at Call and Short Notice				
	0.00		0.00		0.00	
<b>156,10,70,724.06</b>						<b>154,50,40,089.50</b>
		<b>5. BORROWINGS</b>		5		
0.00		i) From Reserve Bank of India/State/Central Govt.			0.00	
0.00		ii) From State Bank of India/State Govt.			0.00	
		iii) Long Term Subordinated Deposits - Series I				
		iv) From others				
		A) Short Term Loans of which secured against:				
0.00		a) Govt. and other approved securities	2,00,00,000.00			
0.00		b) Other Tangible Securities	0.00		2,00,00,000.00	
		B) Medium Term Loans of which secured against:				
0.00		a) Govt. and other approved securities				
0.00		b) Other Tangible Securities	0.00		0.00	
0.00		C) Long Term Loans of which secured against:				
0.00		a) Govt. and other approved securities			0.00	
0.00		b) Other Tangible Securities			0.00	
						<b>2,00,00,000.00</b>
<b>180,57,40,661.11</b>		<b>C/fd</b>				<b>181,37,09,319.91</b>



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		PROPERTY AND ASSETS मालमत्ता व येणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
88,71,63,817.08		Brought Forward.....			86,75,96,389.99
	0.00	5. INVESTMENTS OUT OF THE PRINCIPAL/ SUBSIDIARY/STATE/PARTNERSHIP FUND			0.00
		6. ADVANCES	16		
3,56,45,379.00		i) Short Term Loans Cash Credits, Overdrafts and Bills Discounted, Of which secured against:	17	3,53,39,119.46	
		a) Govt. & Other Trustee Securities 0.00			
		b) Other Tangible Securities 0.00			
		c) Personal Sureties with or 3,53,39,119.46 without collateral Securities			
		Of the advances, amount due from individuals 0.00			
		Of the advances, amount overdue 0.00			
		Considered Bad & Doubtful of recovery 0.00			
21,07,05,467.74		ii) Medium Term Loans		21,59,59,084.57	
		Of which secured against:			
		a) Govt. & Other Trustee Securities 0.00			
		b) Other Tangible Securities 0.00			
		c) Personal Sureties with or 21,59,59,084.57 without collateral Securities			
		Of the advances, amount due from individuals 0.00			
		Of the advances, amount overdue 30,92,509.00			
		Considered Bad & Doubtful of recovery 1,35,67,793.00			
73,54,79,403.27		iii) Long Term Loans Of which secured against:		76,02,33,286.55	
		a) Govt. & Other Trustee Securities 0.00			
		b) Other Tangible Securities 0.00			
		c) Personal Sureties with or without collateral Securities 76,02,33,286.55			
		Of the advances, amount due from individuals			
		Of the advances, amount overdue 38,53,737.46			
		Considered Bad & Doubtful of recovery 93,14,928.00			
98,18,30,250.01					101,15,31,490.58
186,89,94,067.09		c/d			187,91,27,880.57

बचत खाते वा कर्ज खाते यास आपली काही अपूर्तता असल्यास तात्काळ सदरची पूर्तता करुन घ्यावी.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		CAPITAL & LIABILITIES भागभांडवल व देणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
180,57,40,661.11		<b>Brought Forward.....</b>			<b>181,37,09,319.91</b>
		<b>6. "BILLS FOR COLLECTION BEING BILLS RECEIVABLE "</b>	6		
		(as per contra)			
0.00		i) Bills for Collection		0.00	
0.00		ii) Acceptances, Endorsements & other obligations As per Contra Sundry Inward Bills for Collection			
0.00		<b>7. BRANCH ADJUSTMENTS</b>	7		0.00
16,83,705.00		<b>8. OVERDUE INTEREST RESERVE</b>	8		27,70,066.00
5,03,41,642.32		<b>9. INTEREST PAYABLE</b>	9		3,58,91,142.83
		<b>10. OTHER LIABILITIES</b>	10		
78,380.10		i) Deferred Tax Liability			
0.00		ii) Pay Orders		0.00	
0.00		iii) Provisions for Erstwhile PMC Bank		0.00	
1,72,482.00		iv) Unclaimed Dividends		1,42,761.00	
10,69,231.00		v) Audit Fee Payable		7,40,425.00	
2,79,36,071.00		vi) Provision of Income Tax		3,71,11,252.00	
2,02,27,923.95		vii) Insurance Payable		2,88,14,414.10	
65,77,535.39		viii) Sundries		1,58,262.48	
		ix) Others		38,56,062.07	
<b>5,60,61,623.44</b>					<b>8,87,88,156.65</b>
		<b>11. PROFIT &amp; LOSS ACCOUNT</b>	11		
2,45,24,484.30		Balance as per last Balance Sheet		2,45,24,484.30	
		Less: Appropriations made:			
61,31,121.00		i) Statutory Reserve		39,00,786.00	
54,30,445.00		ii) Dividend		50,04,000.00	
2,00,000.00		iii) General Fund		10,00,000.00	
4,90,490.00		iv) Dividend Equalisation Fund		3,12,063.00	
19,00,000.00		v) Member's Welfare Fund		10,00,000.00	
14,99,400.00		vi) Investment Fluctuation Fund		0.00	
28,25,000.00		vii) Development Fund		20,00,000.00	
5,00,000.00		viii) Public Fund		7,25,000.00	
2,45,245.00		vix) Education Fund		1,56,000.00	
35,00,000.00		vx) Provision for Centenal Year		15,00,000.00	
2,783.30		Last Year Balance of Profit		5,293.73	
1,56,00,359.43		Add: i) Profit as per Profit & Loss Appropriation Account		91,14,406.14	
<b>1,56,03,142.73</b>					<b>91,19,699.87</b>
<b>192,94,30,774.60</b>		<b>C/fd.....</b>			<b>195,02,78,385.26</b>





# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		PROPERTY AND ASSETS		SCH NO.	31 - 3 - 2024	
₹	Ps.	मालमत्ता व येणी			₹	Ps.
186,89,94,067.09		<b>Brought Forward.....</b>				187,91,27,880.57
	0.00	<b>7. INTEREST RECEIVABLE</b>		18		
	1,22,87,449.00	i) On Loans & Advances			0.00	
		ii) On Investments			1,01,90,690.00	
		Of which amount overdue			0.00	
		Considered Bad & doubtful of recovery			0.00	
<b>1,22,87,449.00</b>						<b>1,01,90,690.00</b>
16,83,705.00		<b>8. INTEREST RECEIVABLE ON NON PERFORMING ASSETS</b>		19		27,70,066.00
		<b>9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per contra)</b>		20		
	0.00	i) Bills Receivable			0.00	
	0.00	ii) Acceptances, endorsements & other obligations Inward Bills for collection			0.00	
	0.00	<b>10. BRANCH ADJUSTMENT</b>		21	0.00	0.00
	0.00	<b>11. PREMISES</b>		22		
	0.00	Balance as per last Balance Sheet			0.00	
	0.00	Add: Additions during the year			0.00	
	0.00	Add: Revaluation during the year			0.00	
	0.00	Less: Deductions			0.00	
	0.00	Less: Depreciation			0.00	
	0.00	Less: Depreciation on Revalued Premises			0.00	
		<b>12.FURNITURE &amp; FIXTURE</b>		23		
		a) FURNITURE				
17,34,668.02		Balance as per last Balance Sheet			25,02,679.72	
10,41,030.00		Add: Additions during the year			40,000.00	
	0.00	Less: Assets written off			0.00	
	0.00	Less: Deductions			0.00	
2,73,018.30		Less: Depreciation			2,55,658.87	
<b>25,02,679.72</b>					22,87,020.85	
		b) COMPUTER		24		
1,48,584.54		Balance as per last Balance Sheet			18,53,175.72	
28,65,917.00		Add: Additions during the year			4,13,000.00	
	0.00	Less: Assets written off			0.00	
	0.00	Less: Deductions			0.00	
11,61,325.82		Less: Depreciation			12,36,831.82	
<b>18,53,175.72</b>					10,29,343.90	
<b>188,29,65,221.09</b>		<b>C/fd.....</b>				<b>189,20,88,636.57</b>



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

98 th ANNUAL REPORT 2023-2024

## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		CAPITAL & LIABILITIES भागभांडवल व देणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
192,94,30,774.60		<b>Brought Forward.....</b> <b>CONTINGENT LIABILITIES:</b> Bank Liabilities for I) Guarantee issued on behalf of customers = NIL (Previous Year NIL) ii) Letter of Credit issued on behalf of customers = NIL (Previous Year NIL) iii) Other : Items for which the Bank is contingently liable: Amount transferred to the Depositor Education and Awareness Fund (DEAF) (Previous Year NIL) (iv) Any other Contingent Liability = NIL		195,02,78,385.26	
<b>192,94,30,774.60</b>		<b>TOTAL</b>		<b>195,02,78,385.26</b>	

As per our Report of even date annex  
**For M/s. Saaj & Associates**  
Chartered Accountants  
FRN:119978W

SD/-  
Partner  
Statutory Auditor  
M.No.116655

UDIN No.: 24116655BKFDMA8615

For M/S. PRASHANT MITTAL & CO.LLP  
Chartered Accountants  
FRN:135781W/W100111

SD/-  
Partner  
Internal Auditor  
M.No. 183754

UDIN: 24153754BKBLMA3783

SD/-  
**Mr. Sandeep Ambokar**  
(Vice-Chairman)



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

98 th ANNUAL REPORT 2023-2024

## Balance Sheet as on 31<sup>st</sup> March 2024

31 - 3 - 2023		PROPERTY AND ASSETS मालमत्ता व येणी	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
188,29,65,221.09		<b>Brought Forward....</b>			189,20,88,636.57
		<b>c) OFFICE EQUIPMENT</b>	25		
3,95,999.64		Balance as per last Balance Sheet			
32,000.00		Add: Additions during the year			
0.00		Less: Assets written off			
0.00		Less: Deductions			
61,799.95		Less: Depreciation			
3,66,199.69				5,07,145.68	
		<b>13. VEHICLES</b>	26		
0.00		Balance as per last Balance Sheet			
0.00		Add: Additions during the year			
0.00		Less: Assets written off			
0.00		Less: Deductions			
0.00		Less: Depreciation			
47,22,055.13				0.00	
0.00		<b>14. DEFERRED REVENUE EXPENDITURE TO THE EXTENT NOT WRITTEN OFF</b>	27		38,23,510.43
		<b>15. OTHER ASSETS</b>	28		0.00
88,795.00		i) Deposit for Electricity & Other Services		88,795.00	
1,05,035.00		ii) Prepaid Expenses		1,05,814.00	
3,52,02,153.00		iii) Income Tax		4,09,38,353.00	
0.00		iv) Deferred Tax Asset		1,07,131.10	
4,76,025.00		v) Printing & Stationery Stock		3,20,182.00	
24,200.00		vi) Special Adhesive Stamps		31,100.00	
23,99,601.97		vii) LIC / GIC A/c		91,73,110.00	
6,16,409.41		viii) Tax Deducted at Source from Bank FD Interest		6,87,242.56	
23,83,200.00		ix) Group Insurance premium		25,13,283.36	
4,48,079.00		x) Sundries		4,01,227.24	
4,17,43,498.38					5,43,66,238.26
		<b>17. PROFIT &amp; LOSS ACCOUNT</b>	29		
0.00		Loss as per Profit & Loss Appropriation Account		0.00	
192,94,30,774.60		<b>TOTAL</b>			195,02,78,385.26

sd/-  
**Mr. Rajesh Munj**  
( Director )

sd/-  
**Mr. Rajendra Bhagwat**  
( Director )

sd/-  
**Mr. Ajit Jadhav**  
( Chief Executive Officer )



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

98 th ANNUAL REPORT 2023-2024

## Profit & Loss A/c for the year ended on 31<sup>st</sup> March 2024

31 - 3 - 2023		EXPENDITURE खर्च	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
8,88,03,732.60		To Interest on Deposits & Borrowings		9,33,31,883.72	
1,83,09,847.65		To Salaries, Allowances, P.F. Gratuity, Bonus		1,80,35,932.62	
1,45,230.00		To Directors Meeting Fees & Allowances		4,59,020.00	
26,33,856.16		To Rent, Taxes, Insurance and Lighting		26,31,306.05	
24,071.48		To Postage, Telegram & Telephone Charges		40,456.68	
13,95,531.00		To Auditor Fees		9,99,908.01	
14,96,144.07		To Depreciation on Assets		15,59,100.33	
40,51,348.98		To Repairs & Maintenance, etc.		28,46,001.77	
3,96,949.00		To Printing and Stationery		5,19,298.34	
2,03,525.00		To Advertisement		1,30,165.00	
1,97,874.00		To Amortisation of Premium on Investments		1,97,874.00	
30,71,587.84		To Other Expenditure		26,35,643.53	
<b>3,58,86,390.22</b>		Profit before Exceptional, Extraordinary Items, Income-tax and Provisions & Contingency Exceptional Items:		<b>3,63,93,432.14</b>	
0.00		NIL		0.00	
<b>3,58,86,390.22</b>		<b>Profit after Exceptional items, but before Extraordinary Items, Income-tax and Provisions &amp; Contingency Extraordinary Items:</b>		<b>3,63,93,432.14</b>	
0.00		NIL		0.00	
<b>3,58,86,390.22</b>		<b>Profit before Income-tax and Provisions &amp; Contingency</b>		<b>3,63,93,432.14</b>	
		To Provision for Tax:			
		Current Income-Tax	91,75,181.00		
		Deferred Tax	63,328.00		
0.00		Income-tax of earlier years/(Excess provision for Income-tax of earlier years written back)	0.00	<b>92,38,509.00</b>	
62,32,504.79		<b>Profit before Provisions &amp; Contingency</b>		<b>2,71,54,923.14</b>	
<b>2,96,53,885.43</b>		To Provision For Investment Fluctuation Reserve	0.00		
1,38,95,000.00		To Provision For erstwhile PMC Bank	1,79,64,980.00		
0.00		To Contingent Provision against Standard Assets	75,537.00	<b>1,80,40,517.00</b>	
1,58,526.00		<b>Net Profit after Tax</b>		<b>91,14,406.14</b>	
<b>1,56,00,359.43</b>					
<b>15,66,16,088.00</b>		<b>TOTAL</b>		<b>15,97,80,022.00</b>	

As per our Report of even date annex  
For M/s. Saaj & Associates  
Chartered Accountants  
FRN:119978W

SD/-  
Partner  
Statutory Auditor  
M.No.116655

UDIN No.: 24116655BKFDMA8615

For M/S. PRASHANT MITTAL & CO.LLP  
Chartered Accountants  
FRN:135781W

SD/-  
Partner  
Internal Auditor  
M.No. 183754

UDIN: 24153754BKBLMA3783

SD/-

**Mr. Sandeep Ambokar**  
(Vice- Chairman)



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

< 98 th ANNUAL REPORT 2023-2024 >

## Profit & Loss A/c for the year ended on 31<sup>st</sup> March 2024

31 - 3 - 2023		INCOME जमा	SCH NO.	31 - 3 - 2024	
₹	Ps.			₹	Ps.
14,52,65,363.34		By Interest and Discounts		14,65,12,520.28	
20,52,273.67		By Commission, Exchange and Brokerage		19,70,827.24	
69,57,935.38		By Profit on Sale of Investments & Mutual Fund		38,51,296.33	
2,79,917.96		By Miscellaneous Income		3,85,257.14	
20,60,597.65		By Provisions and Contingency written back		68,74,610.00	
0.00		By Deferred Tax A/C		1,85,511.20	
0.00		Net Loss after Tax		0.00	
<b>15,66,16,088.00</b>		<b>TOTAL</b>		<b>15,97,80,022.19</b>	

sd/-  
**Mr. Rajesh Munj**  
( Director )

sd/-  
**Mr. Rajendra Bhagwat**  
( Director )

sd/-  
**Mr. Ajit Jadhav**  
( Chief Executive Officer )



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Schedule 1 SHARE CAPITAL

Particular	As on 31/03/2024	As on 31/03/2023
Authorised Capital	5,00,00,000.00	5,00,00,000.00
Opening Balance	3,33,62,300.00	3,48,32,400.00
Additions during the year	7,22,200.00	2,37,000.00
Deductions during the year	8,68,200.00	17,07,100.00
<b>Total :</b>	<b>3,22,16,300.00</b>	<b>3,33,62,300.00</b>

## Schedule 2 RESERVES AND SURPLUS

Particular	As on 31/03/2024	As on 31/03/2023
Statutory Reserves		
Opening Balance	7,63,56,921.41	7,02,23,300.41
Additions during the year	49,99,778.36	61,33,621.00
Deductions during the year	-	-
<b>Total</b>	<b>8,13,56,699.77</b>	<b>7,63,56,921.41</b>
Bad and Doubtful Debt Reserve	1,96,39,250.59	1,96,39,250.59
Additions during the year	-	-
Deductions during the year	-	-
<b>Total</b>	<b>1,96,39,250.59</b>	<b>1,96,39,250.59</b>
Provision For Standard Assets	38,79,058.00	37,20,532.00
Additions during the year	75,537.00	1,58,526.00
Deductions during the year	-	-
<b>Total</b>	<b>39,54,595.00</b>	<b>38,79,058.00</b>
General Reserve Fund	2,58,97,475.00	2,38,97,475.00
Additions during the year	10,00,000.00	20,00,000.00
Deductions during the year	-	-
<b>Total</b>	<b>2,68,97,475.00</b>	<b>2,58,97,475.00</b>
Investment Fluctuation Reserve	2,22,06,988.00	2,07,07,588.00
Additions during the year	-	14,99,400.00
Deductions during the year	-	-
<b>Total</b>	<b>2,22,06,988.00</b>	<b>2,22,06,988.00</b>
Member Welfare Fund	1,22,14,410.05	1,18,40,471.05
Additions during the year	57,56,636.00	71,96,875.00
Deductions during the year	42,43,868.00	68,22,936.00
<b>Total</b>	<b>1,37,27,178.05</b>	<b>1,22,14,410.05</b>
Centenary Years Fund	35,00,000.00	
Additions during the year	15,00,000.00	35,00,000.00
Deductions during the year	-	-
<b>Total</b>	<b>50,00,000.00</b>	<b>35,00,000.00</b>
Dividend Equalisation Fund	37,59,984.00	32,69,494.00
Additions during the year	3,12,063.00	4,90,490.00
Deductions during the year	1,05,243.00	-
<b>Total</b>	<b>39,66,804.00</b>	<b>37,59,984.00</b>





# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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Particular	As on 31/03/2024	As on 31/03/2023
Investment Depreciation Reserve	1,43,40,750.00	4,45,750.00
Additions during the year	-	1,38,95,000.00
Deductions during the year	68,74,610.00	
<b>Total</b>	<b>74,66,140.00</b>	<b>1,43,40,750.00</b>
Development Fund	2,85,12,800.00	2,56,87,800.00
Additions during the year	20,00,000.00	28,25,000.00
Deductions during the year	-	-
<b>Total</b>	<b>3,05,12,800.00</b>	<b>2,85,12,800.00</b>
Special Reserve	10,00,000.00	5,00,000.00
Additions during the year	7,25,000.00	5,00,000.00
Deductions during the year	-	-
Total	17,25,000.00	10,00,000.00
<b>Grand Total</b>	<b>21,64,52,930.41</b>	<b>21,13,07,637.05</b>

### Schedule 3 PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT

Particular	As on 31/03/2024	As on 31/03/2023
PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT		
<b>Total</b>	<b>-</b>	<b>-</b>

### Schedule 4 DEPOSITS

Particular	As on 31/03/2024	As on 31/03/2023
<b>A Demand Deposits</b>		
(i) Current Deposits		-
(ii) Savings Bank Deposits	67,60,19,212.05	72,10,26,700.91
(ii) Recurring Deposits	1,70,48,894.62	1,69,08,460.00
<b>Total A</b>	<b>69,30,68,106.67</b>	<b>73,79,35,160.91</b>
<b>B SUBSCRIPTION DEPOSIT</b>	<b>14,67,38,351.83</b>	<b>14,49,31,393.59</b>
<b>Total B</b>	<b>14,67,38,351.83</b>	<b>14,49,31,393.59</b>
<b>C Term Deposits</b>		
(I) From Banks		-
FIXED DEPOSIT ON MATURITY	41,06,67,906.00	39,50,05,332.56
FIXED DEPOSIT QUARTERLY	20,24,37,447.00	22,72,43,682.00
MONTHLY INT DEPOSIT	9,21,28,278.00	5,59,55,155.00
<b>Total C</b>	<b>70,42,33,631.00</b>	<b>67,82,04,169.56</b>
<b>Total : A + B + C</b>	<b>1,54,50,40,089.50</b>	<b>1,56,10,70,724.06</b>

### Schedule 5 BORROWINGS

Particular	As on 31/03/2024	As on 31/03/2023
BORROWINGS (JASWANDI)	2,00,00,000.00	-
<b>Total</b>	<b>2,00,00,000.00</b>	<b>-</b>

### Schedule 6 "BILLS FOR COLLECTION BEING BILLS RECEIVABLE "

Particular	As on 31/03/2024	As on 31/03/2023
"BILLS FOR COLLECTION BEING BILLS RECEIVABLE "	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Schedule 7 BRANCH ADJUSTMENTS

Particular	As on 31/03/2024	As on 31/03/2023
BRANCH ADJUSTMENTS	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

### Schedule 8 OVERDUE INTEREST RESERVE

Particular	As on 31/03/2024	As on 31/03/2023
OVERDUE INTEREST RESERVE	27,70,066.00	16,83,705.00
<b>Total</b>	<b>27,70,066.00</b>	<b>16,83,705.00</b>

### Schedule 9 INTEREST PAYABLE

Particular	As on 31/03/2024	As on 31/03/2023
INTEREST PAYABLE	3,58,91,142.83	5,03,41,642.32
<b>Total</b>	<b>3,58,91,142.83</b>	<b>5,03,41,642.32</b>



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Schedule 10

Particular	As on 31/03/2024	As on 31/03/2023
Deferred Tax Liability	-	78,380.10
Provisions for Erstwhile PMC Bank	1,79,64,980.00	
Unclaimed Dividends	1,42,761.00	1,72,482.00
Audit Fee Payable	7,40,425.00	10,69,231.00
Provision of Income Tax	3,71,11,252.00	2,79,36,071.00
Insurance Payable	2,88,14,414.10	2,02,27,923.95
Sundries	1,58,262.48	13,68,241.25
<b>Total A</b>	<b>8,49,32,094.58</b>	<b>5,08,52,329.30</b>
Others		
Ca-Surety Recovery	26,000.00	26,000.00
Professional Tax A/C	4400	3,800.00
Voluntary Provident Fund	44580	66361.00
T D S	181791.91	495394.00
Co-Operative Education Fund	536245	380245.00
Outstanding Liabilities	2004020.94	2751787.96
Share App Susp	27900	-
Cash Tds Susp	1000	-
Sundry Deposit Tds (Sys Cr)	730923.9	1201852.90
Sd- Excess Cash	25000	18500.00
CGST	26826.45	14770.64
SGST	26825.87	14770.64
Labour Welfare Fund	864	-
Employees Provident Fund	219684	235812.00
<b>Total B</b>	<b>38,56,062.07</b>	<b>52,09,294.14</b>
<b>Total A+B</b>	<b>8,87,88,156.65</b>	<b>5,60,61,623.44</b>

## Schedule 11 PROFIT & LOSS ACCOUNT

Particular	As on 31/03/2024	As on 31/03/2023
Statutory Reserve	39,00,786.00	61,31,121.00
Dividend	50,04,000.00	54,30,445.00
General Fund	10,00,000.00	20,00,000.00
Dividend Equalisation Fund	3,12,063.00	4,90,490.00
Member's Welfare Fund	10,00,000.00	19,00,000.00
Investment Fluctuation Fund	-	14,99,400.00
Development Fund	20,00,000.00	28,25,000.00
Public Fund	7,25,000.00	5,00,000.00
Education Fund	15,00,000.00	35,00,000.00
<b>Total</b>	<b>1,54,41,849.00</b>	<b>2,42,76,456.00</b>
Last Year Balance of Profit	5,293.73	2,783.30
Add: i) Profit as per Profit & Loss		
Appropriation Account	91,14,406.14	1,56,00,359.43
<b>Total</b>	<b>91,19,699.87</b>	<b>1,56,03,142.73</b>

## Schedule 12 CASH

Particular	As on 31/03/2024	As on 31/03/2023
(1) Cash in Hand	1,77,81,918.00	1,71,53,644.00
(ii) State Bank of India Current Account	25,93,544.26	31,45,864.26
(iii) Maharashtra State Co-op. Bank	1,61,02,805.06	1,72,49,142.52
(iv) Mumbai District Central Co-operative Bank Limited	20,963.80	21,620.80
<b>Total</b>	<b>3,64,99,231.12</b>	<b>3,75,70,271.58</b>

## Schedule 13 BALANCE WITH OTHER BANKS

Particular	As on 31/03/2024	As on 31/03/2023
<b>Current Deposit</b>		
(i) Bank of Barodra (Dena Bank)	66,78,854.60	29,30,333.60
(ii) IDBI Bank Current Account	4,33,50,570.36	4,34,14,490.31
(iii) Indian Overseas Bank Current Account	1,78,358.79	1,93,518.79
(iii) Canara Bank	1,65,048.00	1,65,048.00
(iv) Unity Small Finance Bank	10,000.00	1,61,684.80
(viii) ICICI BANK	50,87,994.12	-
<b>Total -A</b>	<b>5,54,70,825.87</b>	<b>4,68,65,075.50</b>
<b>Fixed Deposits</b>		
(iv) Fixed Dep. With MSC Bank	2,25,23,000.00	2,25,23,000.00
(vii) Fixed Dep. With IDBI Bank	23,31,481.00	21,90,541.00
(xii) Fixed Dep. With State Bank Of India	42,01,425.00	31,00,000.00
(xiii) Fixed Dep. With Bank Of Barodra ( Dena Bank)	4,61,17,907.00	4,46,50,653.00
(xiv) Fixed Dep. With India Overseas Bank	65,29,542.00	61,43,424.00
<b>Total -B</b>	<b>8,17,03,355.00</b>	<b>7,86,07,618.00</b>
<b>Total</b>	<b>13,71,74,180.87</b>	<b>12,54,72,693.50</b>

## Schedule 14 MONEY AT CALL & SHORT NOTICE

Particular	As on 31/03/2024	As on 31/03/2023
MONEY AT CALL & SHORT NOTICE	-	-
<b>Total</b>	-	-

## Schedule 15 INVESTMENT

Particular	As on 31/03/2024	As on 31/03/2023
In Central & State Government Securities	67,14,63,758.00	70,16,61,632.00
Other Approved Securities	-	-
Shares of Co-operative Institutions	3,000.00	3,000.00
P.N.C.P.S. of Unity Small Finance Bank	1,79,64,980.00	1,79,64,980.00
Innovative Perpetual Debt Instrument		
FD with P.M.C. Bank	44,91,240.00	44,91,240.00
<b>Total</b>	<b>69,39,22,978.00</b>	<b>72,41,20,852.00</b>



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## Schedule 16 INVESTMENTS OUT OF THE PRINCIPAL/SUBSIDIARY/STATE/PARTNERSHIP FUND

Particular	As on 31/03/2024	As on 31/03/2023
INVESTMENTS OUT OF THE PRINCIPAL/SUBSIDIARY/STATE/PARTNERSHIP FUND	-	-
<b>Total</b>	-	-

## Schedule 17 ADVANCES

Particular	As on 31/03/2024	As on 31/03/2023
<b>Short Term Loans</b>		
a) F.D Loan	43,97,023.46	34,42,170.00
b) Festival Advance	3,09,42,096.00	3,22,03,209.00
<b>Total A</b>	<b>3,53,39,119.46</b>	<b>3,56,45,379.00</b>
<b>MEDIUM TERM LOAN</b>		
Emergency Loan	21,45,48,482.45	20,99,31,563.74
Staff Emergency Loan	8,20,005.00	6,36,190.00
Special Emergency Loan	5,90,597.12	5,90,597.12
<b>Total B</b>	<b>21,59,59,084.57</b>	<b>21,11,58,350.86</b>
<b>LONG TERM LOAN</b>		
a) Ordinary Loan	53,16,19,475.34	54,89,72,614.41
b) Housing Loan- Member	8,49,93,017.80	4,74,57,426.50
Vehicle Loan	2,00,99,926.79	1,64,44,110.58
b) Housing Loan- Staff	46,83,005.99	48,28,072.00
Staff Ordinary Loan	59,45,554.53	50,58,007.53
Ordinary Loan Single Surety	11,10,85,072.18	10,71,28,323.34
Education Loan	18,07,233.92	50,00,251.79
House Renovation Loan	-	1,37,714.00
<b>Total C</b>	<b>76,02,33,286.55</b>	<b>73,50,26,520.15</b>
<b>Total</b>	<b>1,01,15,31,490.58</b>	<b>98,18,30,250.01</b>

## Schedule 18 INTEREST RECEIVABLE

Particular	As on 31/03/2024	As on 31/03/2023
On Loans & Advances	-	-
On Investments	1,01,90,690.00	1,22,87,449.00
Of which amount overdue	-	-
Considered Bad & doubtful of recovery	-	-
	-	-
<b>Total</b>	<b>1,01,90,690.00</b>	<b>1,22,87,449.00</b>

## Schedule 19 INTEREST RECEIVABLE ON NON PERFORMING ASSETS

Particular	As on 31/03/2024	As on 31/03/2023
Of the advances, amount overdue	27,70,066.00	16,83,705.00
Considered Bad & Doubtful of recovery (fully provided for)	-	-
<b>Total</b>	<b>27,70,066.00</b>	<b>16,83,705.00</b>

## Schedule 20 BILLS RECEIVABLE BEING BILLS FOR COLLECTION

Particular	As on 31/03/2024	As on 31/03/2023
Bills Receivable	-	-
Acceptances, endorsements & other obligations Inward Bills for collection	-	-
<b>Total</b>	-	-

## Schedule 21 BRANCH ADJUSTMENT

Particular	As on 31/03/2024	As on 31/03/2023
Branch Adjustment	-	-
<b>Total</b>	-	-

## Schedule 22 PREMISES

Particular	As on 31/03/2024	As on 31/03/2023
PREMISES	-	-
<b>Total</b>	-	-

## Schedule 23 FURNITURE & FIXTURE

Particular	As on 31/03/2024	As on 31/03/2023
Balance as per last Balance Sheet	25,02,679.72	17,34,668.02
Add: Additions during the year	40,000.00	10,41,030.00
Less: Depreciation	2,55,658.87	2,73,018.30
<b>Total</b>	<b>22,87,020.85</b>	<b>25,02,679.72</b>

## Schedule 24 COMPUTER

Particular	As on 31/03/2024	As on 31/03/2023
Balance as per last Balance Sheet	18,53,175.72	1,48,584.54
Add: Additions during the year	4,13,000.00	28,65,917.00
Less: Depreciation	12,36,831.82	11,61,325.82
<b>Total</b>	<b>10,29,343.90</b>	<b>18,53,175.72</b>

## Schedule 25 OFFICE EQUIPMENT

Particular	As on 31/03/2024	As on 31/03/2023
Balance as per last Balance Sheet	3,66,199.69	3,95,999.64
Add: Additions during the year	2,12,786.00	32,000.00
Less: Depreciation	71,840.01	61,799.95
<b>Total</b>	<b>5,07,145.68</b>	<b>3,66,199.69</b>



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## Schedule 26 VEHICLES

Particular	As on 31/03/2024	As on 31/03/2023
Balance as per last Balance Sheet		-
Add: Additions during the year		-
Less: Depreciation		-
<b>Total</b>		-

## Schedule 27 DEFERRED REVENUE EXPENDITURE TO THE EXTENT NOT WRITTEN OFF

Particular	As on 31/03/2024	As on 31/03/2023
DEFERRED REVENUE EXPENDITURE TO THE EXTENT NOT WRITTEN OFF		-
		-
<b>Total</b>		-

## Schedule 28 OTHER ASSETS

Particular	As on 31/03/2024	As on 31/03/2023
Deposit for Electricity & Other Services	88,795.00	88,795.00
Deposit with Landlord	-	-
Prepaid Expenses	1,05,814.00	1,05,035.00
Income Tax	4,09,38,353.00	3,52,02,153.00
Deferred Tax Asset	1,07,131.10	-
Printing & Stationery Stock	3,20,182.00	4,76,025.00
Special Adhesive Stamps	31,100.00	24,200.00
LIC/GIC A/c	91,73,110.00	23,99,601.97
Tax Deducted at Source from Bank FD Interest	6,87,242.56	6,16,409.41
Group Insurance	25,13,283.36	23,83,200.00
Sundries		
Insurance Commission		51,452.00
Other ASSETS	1,36,290.00	1,36,290.00
CERSAI	5,937.00	1,337.00
C-KYC	59,000.00	59,000.00
GL PL Difference Receivable	2,00,000.00	2,00,000.00
<b>Total</b>	<b>5,43,66,238.26</b>	<b>4,17,43,498.38</b>

## Schedule P&L INTEREST & DISCOUNT

Particular	As on 31/03/2024	As on 31/03/2023
INTEREST RECEIVED ON STAFF LOAN	536890.87	3,65,549.00
INTEREST RECEIVED ON VEHICLE LOAN	1595212.52	11,20,979.55
INTEREST RECEIVED ON HOUSING LOAN	5556013.92	28,86,967.85
INTEREST RECEIVED ON LOANS AGAINST FIXED DEPOSITS	345617.46	3,19,681.80
INTEREST RECEIVED ON STAFF EMERGENCY LOAN	15453.00	52,709.00
INTEREST RECEIVED EMERGENCY LOANS	22262348.62	1,97,75,748.56
INTEREST RECEIVED SPECIAL EMERGENCY LOANS	257040.00	
INTEREST RECEIVED ORDINARY LOANS LN	61370627.29	5,17,87,802.14
INTEREST RECEIVED ON STAFF HOUSING LOAN	341460.99	2,13,516.00
INTEREST RECEIVED ON FESTIVAL ADVANCE/STF	2413373.00	26,27,110.00
INTEREST RECEIVED ON EDUCATION LOAN	294977.02	3,07,475.00
INTEREST RECEIVED ORDINARY LOANS SS	2768162.81	1,05,40,271.55
HOUSING LON RENOVTION IND INTEREST RECEIVED ON	2328.00	18,773.00
INVESTMENTS	3754511.00	49,97,203.00
INTEREST ON GOVT SECURITIES	44998503.78	5,02,51,576.89
<b>Total</b>	<b>146512520.28</b>	<b>14,52,65,363.34</b>

## Schedule P&L COMMISSION EXCHANGE & BROKERAGE

Particular	As on 31/03/2024	As on 31/03/2023
COMMISSION AND EXCHANGE	24840.99	1,24,704.03
INSURANCE COMMISSION	1906422.73	19,27,540.64
NEFT COMMISSION	39563.52	29.00
<b>Total</b>	<b>1970827.24</b>	<b>20,52,273.67</b>

## Schedule P&L PROFIT ON SALE OF MUTUAL FUND

Particular	As on 31/03/2024	As on 31/03/2023
PROFIT ON SALE GOI SECURITIES	245000	44,42,000.00
Profit on Sale of Mutual Fund	3606296.33	25,15,935.38
<b>Total</b>	<b>3851296.33</b>	<b>69,57,935.38</b>

## Schedule P&L MISCELLANEOUS INCOME

Particular	As on 31/03/2024	As on 31/03/2023
MINIMUM BALANCE CHARGES	10710	66,953.00
SALE OF OL AND EL FORMS	45892.60	51,002.00
DIVIDEND	162086.80	1,61,935.80
OTHER RECEIPT	166566.56	-
MISCELLANEOUS INCOME	1.18	27.16
<b>Total</b>	<b>385257.14</b>	<b>2,79,917.96</b>

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बँक आपलीच आहे, तिच्या प्रगतीसाठी सहकार्य करा. आपल्या काही सुचना असल्यास जरूर कळवा.



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## Schedule P&L Provisions and Contingency written back

Particular	As on 31/03/2024	As on 31/03/2023
EXCESS PROVISION RETURN BACK	6874610.00	20,60,597.65
<b>Total</b>	<b>6874610.00</b>	<b>20,60,597.65</b>

## Schedule P&L Interest on Deposits & Borrowings

Particular	As on 31/03/2024	As on 31/03/2023
INTEREST PAID ON SAVING BANK ACCOUNT	2,22,59,455.00	2,40,17,735.00
INTEREST PAID ON RECURRING DEPOSIT ACCOUNT	13,73,629.45	12,52,687.62
INTEREST PAID ON FD	3,11,80,073.51	2,34,77,309.49
INTEREST PAID ON SUBSCRIPTION	2,13,72,086.18	2,13,16,932.00
INTEREST PAID ON FD QRTLTY	1,32,34,479.58	1,48,04,978.00
INTEREST PAID ON M.I.S	39,12,160.00	37,47,281.00
INTEREST PAID ON LAKHPATI YOJANA RD	-	1,86,809.49
<b>Total</b>	<b>9,33,31,883.72</b>	<b>8,88,03,732.60</b>

## Schedule P&L Other Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
BANK CHARGES	570217.00	891115.48
CONVEYANCE	420453.70	400465.00
PROFESSIONAL	201211.00	431210.00
OTHER CHARGES	913912.65	167727.36
TRAINING EXPENSES ENTERTAINMENT EXPEN	101903.00	84517.00
IN BANK	168027.18	168570.00
SUBSCRIPTION	46020.00	48380.00
A.G.M EXPENSES	213899.00	879603.00
<b>Total</b>	<b>2635643.53</b>	<b>30,71,587.84</b>

## Schedule P&L Other Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
To Salaries, Allowances, P.F. Gratuity, Bonus	18035932.62	18309847.65
	<b>18035932.62</b>	<b>18309847.65</b>

## Schedule P&L Rent Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
To Rent, Taxes, Insurance and Lighting	2631306.05	2633856.16
	<b>2631306.05</b>	<b>2633856.16</b>

## Schedule P&L Postage And Telephone Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
To Postage Telegram And Telephone Charges	40456.68	24071.48
	<b>40456.68</b>	<b>24071.48</b>

## Schedule P&L Auditor Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
To Auditor Fees	999908.01	1395531.00
	<b>999908.01</b>	<b>1395531.00</b>

## Schedule P&L Depreciation On Asset Expenditure

Particular	As on 31/03/2024	As on 31/03/2023
To Depreciation On Assets	1559100.33	1496144.07
	<b>1559100.33</b>	<b>1496144.07</b>



## NOTES ON ACCOUNTS

Significant accounting Policies and notes forming part of Balance-Sheet as at 31st March, 2024 and the Profit and Loss account for the year ended 31st March, 2024.

### (A) **SIGNIFICANT ACCOUNTING POLICIES: -**

The significant accounting policies followed by the bank are as under:

#### 1. **Accounting Convention:**

Financial statements are drawn up in accordance with historical cost and convention and in accordance with generally accepted accounting practices and confirm to statutory provisions of practices prevailing in India except as otherwise stated.

#### 2. **Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimate and assumption that affect the reported amounts of assets and liabilities, and disclosure of contingent liabilities at the date of financial statement and the result of operation during the reporting period end. Although these estimates are based upon management's best knowledge of current events and action, actual result could differ from these estimates.

#### 3. **Investments:**

- The entire Investment Portfolio of the Bank (including SLR and Non SLR securities) has been classified into Held to Maturity & Available for Sale (AFS) category as per Reserve Bank of India guidelines.
- The entire Investment Portfolio for the purpose of disclosure in the balance sheet has been categorized into (i) Govt. Securities (ii) Other approved securities (iii) Shares (iv) Debentures & Bonds (v) Subsidiaries and Joint Ventures (vi) Others.
- Investments classified under Held to Maturity (HTM) category have carried at acquisition cost. In case of Securities acquired at Premium, necessary amortization is provided as per RBI directives.
- Broken Period Interest at the time of acquisition of securities is recognized as Revenue Expense & at the time of sale as an income.
- Bank is also investing into Mutual Funds as per RBI Guidelines & recognizing the Gain/Loss on sale of Mutual funds in the period in which such Gain/Loss arises. Investment at the end of the year is valued & stated at cost or market value whichever is low \* if market value is low, then appropriate amount is debited to profit & loss account for creating the 'Investment Depreciation Reserve'.

#### 4. **Advances:**

- All advances have been classified under four categories i.e. (i) Standard Assets, (ii) Sub-standard Assets, (iii) Doubtful Assets and (iv) Loss Assets in accordance with the guidelines issued by the RBI from time to time.
- Provision on advances categories under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI.
- The overdue interest in respect of NPA advances is provided separately under "Overdue Interest Reserve" as per the directives issued by the Reserve Bank of India.





## 5. Fixed Assets and Depreciation

- Fixed assets are stated at historical cost less depreciation thereon. Cost includes Incidental expenses incurred on acquisition of assets.
- Fixed Assets are depreciated on written down value basis at the rates determined by Management.
- The rates of depreciation are as under:

Particulars	Rate
Furniture & Fixtures	10%
Office Equipment	15%
Computers	60%

- Depreciation on fixed assets purchased before 30th September charged at full rate and in case of assets purchased after 30th September, the depreciation is charged at 50% of normal rate.

## 6. Revenue Recognition:

- Income & Expenditure accounted for on accrual basis.
- Income from non-performing assets is recognized to the extent realized as per the guidelines/directives issued by the Reserve Bank of India.
- Commission, exchange, dividend and penal interest on advances are accounted on cash basis.

## 7. Retirement Benefits to Employee (AS 15):

- Provision for liability towards gratuity and leave encashment is assessed as per the actuarial valuation carried by LIC of India. Contributions to LIC of India under the group gratuity and leave encashment schemes are charged to the Profit and Loss Account for the year when the contribution is made.
- Current year's bank contribution towards gratuity and leave encashment is as under:

Particular	Amount
Gratuity	5,51,334/-
Leave Encashment	7,85,027/-

- Provident fund contributions are charged to the Profit and Loss Account of the year when the contributions to the respective funds are due.

## 8. Provisions for Current and Deferred Tax:

- Tax expenses comprise of current income tax and deferred tax.
- Current year income tax is provided for in accordance with the applicable provisions of the Income Tax Act 1961 and Rules framed there under.

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

- Provisions involving substantial degrees of estimates in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed to the notes. Contingent assets are neither recognized nor disclosed in the financial statements.



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- Provisions are reviewed at each Balance Sheet date and adjusted to reflect the best available estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

## 10. **Disclosure under Accounting Standard-5, Prior Period Items:**

There are no items of material significance in the prior period accounting requiring disclosure.

## 11. **Investment in Government Securities and Mutual Funds:**

The entire Investment Portfolio of the bank (including SLR and Non-SLR securities) has been classified into Held to Maturity (HTM) & Available for sale (AFS) category as per RBI Guidelines.

- Investment Held to Maturity (HTM) book value as on 31-03-2024 amounted to Rs. 33,66,49,008/- and the value of investment as per FIMMDA rate as on 31-03-2024 amounts to Rs. 32,69,43,255.57/-.
- Investment Available for Sale (AFS) book value as on 31-03-2024 amounting to Rs. 33,48,14,750/- and the value of investment as per FIMMDA rate as on 31-03-2024 amounts to Rs. 32,73,48,610/-. As per RBI guidelines 5% provision has to be made for Investment Available for Sale portfolio. Accordingly, necessary provision has been made in books of accounts.
- The Investment Available for Sale (AFS) held as on 31-03-2024 under the category of 'Government Securities' is having net Depreciation at Rs. 74,66,140.00/- as compared to book value. Investment Depreciation Reserve (IDR) as on 31.03.2024 is outstanding at Rs. 74,66,140.00/- which is the required reserve to be maintained. During the year Bank has transferred excess IDR of Rs. 68,74,610.00/- to the profit and loss account.
- Investment in Mutual Funds:  
The bank significantly holds mutual funds in order to maintain liquidity position, thus no such amount of funds is existed as on closing date

## 12. **Related Party Disclosures:**

- 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.
- There being only one Chief Executive Officer Mr. Ajit V. Jadhav for the financial year 2023-2024 in terms of RBI circular dated 29th March 2003, he is being a Single Party covered under this category, no further details thereon need to be disclosed.
- Disclosure under Accounting Standard-20 Earning per shares:
- Basic earnings per shares as on 31-03-2024

Particulars	As on 31-03-2024	As on 31-03-2023
Net profit after tax	Rs.91,14,406.14	Rs. 1,56,00,359.43
Basic Earnings per Share	Rs.28.29	Rs. 46.76



## 13. **Deferred Tax:**

- Deferred tax has been recognized in accordance with AS-22 on account of timing differences between the book profit and the taxable profits. The tax assets of timing differences between the book profit and taxable profit are reflected through DTA/DTL. DTA has been recognized only to the extent that there is reasonable certainty that the assets would be realized in near future.

The major components of deferred tax asset (DTA) & deferred tax liability (DTL) are as under:

Particulars	FY 2022-23	FY 2023-24
Opening DTA	54,124.67	(78,380.10)
Addition in DTA/(DTL)	(1,32,504.79)	1,85,511.20
<b>Net DTA</b>	<b>(78,380.10)</b>	<b>1,07,131.10</b>

- The bank's assets substantially comprise of financial assets, which are not covered by AS-28 'Impairment of Assets'. In the opinion of the management of bank, there is no impairment in the value of its non-financial assets in terms of AS-28.

## 14. **Other Notes:**

- Contingent Liability: -
  - During the year 2023-24 the bank has not transferred any amount to 'The Depositor Education and Awareness Fund Scheme, 2014 formulated by RBI.

The details of the amounts transferred so far are as below:

(Amount in Lakhs)

Particulars	FY 2023-24	FY 2022-23
Opening Balance of amount transferred to DEA Fund Account	0.00	00
Add: Deposited during the year	0.00	00
Less: Claimed during the year	0.00	00
Closing Balance of amount transferred to DEA Fund Account	0.00	00

- The balance maintained with the DEA Fund Cell as reflected in Form I generated from the DEA Fund module of RBI, as on 31st March, 2024 is Rs.172/-. However, as per the records of The Income Tax Department Co-operative Bank Limited, The Income Tax Department Co- Operative Bank Limited has received all the claims from Reserve Bank of India and there is no balance in the DEA Fund Account Number 1667 as on 31st March, 2024.
- The Saving Deposit Balance as per General Ledgers is Rs. 67,60,19,212.05/- and as per Personal Ledger is Rs. 67,62,19,212.05/-, and total provision of Rs. 2 Lakhs made by the bank and against which case is lodged with the competent court and the result is awaited.



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1 REGULATORY CAPITAL  
a) **Composition of Regulatory Capital**

(in Lakhs)

Sr. No.	Particulars	FY. 2023-24	FY. 2022-23
I)	Paid up Share capital and reserves (net of deductions, if any)	1,135.73	1,097.19
ii)	Other Tier I Capital	-	-
iii)	Tier 1 Capital	1,447.52	1,784.85
iv)	Tier 2 Capital	387.53	384.59
v)	Total Capital ( Tier 1+Tier 2)	1,835.05	2,169.44
vi)	Total Risk weighted Assets (RWAs)	13,236.57	13,002.31
vii)	Paid up Share capital and reserves as percentage of RWAs	8.58	8.44
viii)	Tier 1 Ratio	10.94	13.73
ix)	Tier 2 Ratio	2.93	2.96
x)	Capital to Risk weighted Assets Ratio (CRAR)	13.86	16.69
xi)	Amount of Paid- up equity capital raised during the year	7.22	2.37



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## 2. INVESTMENTS

a) Composition of Investment Portfolio

As at 31.03.2024

	Investment in India							Investment outside India				Total Investment
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint Ventures	Other	Total Investment in India	Government Securities	Subsidiaries and/or Joint Ventures	Others	Total Investment outside India	
Held to Maturity												
Gross	3366.49	0.00	0.03	0.00	0.00	0.00	3366.52	0.00	0.00	0.00	0.00	3366.52
Less: Provision for NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	3366.49	0.00	0.03	0.00	0.00	0.00	3366.52	0.00	0.00	0.00	0.00	3366.52
Available for Sale												
Gross	3348.14	0.00	0.00	0.00	0.00	0.00	3348.14	0.00	0.00	0.00	0.00	3348.14
Less: Provision for depreciation and NPI(*)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	3348.14	0.00	0.00	0.00	0.00	0.00	3348.14	0.00	0.00	0.00	0.00	3348.14
Held for Trading												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Investment</b>	<b>6714.63</b>	<b>0.00</b>	<b>0.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6714.66</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>6714.66</b>
Less: Provision for depreciation and NPI	0.00		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	6714.63	0.00	0.03	0.00	0.00	0.00	6714.66	0.00	0.00	0.00	0.00	6714.66

**b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Rs. In Lakhs)

Particulars	FY. 2023-24	FY. 2022-23
i) Movement of provisions held towards depreciation on Investments		
a) Opening Balances	143.41	4.46
b) Add: Provisions made during the year	-	138.95
c) Less: Write off/ write back of excess provisions during the year	68.75	-
d) Closing Balances	74.66	143.41
ii) Movement of Investment Fluctuation Reserve		
a) Opening Balances	222.07	207.08
b) Add: Provisions made during the year	-	14.99
c) Less: Write off/ write back of excess provisions during the year	-	-
d) Closing Balances	222.07	222.07
ii) Closing Balance in IFR as a Percentage of Closing Balance of Investments in AFS and HFT/ Current Category	3.31	3.16

**C) Non- SLR Portfolio Investments****i) Non- Performing Non- SLR Investments**

(Rs. In Lakhs)

Sr.No.	Particulars	FY. 2023-24	FY. 2022-23
a)	Opening Balances	-	-
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing Balances	-	-
e)	Total Provisions held	-	-





# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## ii) Issuer composition of non-SLR investments

(Rs. In Lakhs)

Sr. no.	Issuer	Amount		Extent of Private Placement		Extent of Below Investment Grade Securities		Extent of Unrated Securities		Extent of Unlisted Securities	
		Current year 31.03.2024	Previous year 31.03.2023	Current year 31.03.2024	Previous year 31.03.2023	Current year 31.03.2024	Previous year 31.03.2023	Current year 31.03.2024	Previous year 31.03.2023	Current year 31.03.2024	Previous year 31.03.2023
a)	PSUs	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates	-	-	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	-	-	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-	-	-	-

## 3. ASSET QUALITY

Classification of advances and provisions held as at 31.03.2024

(Rs. In Lakhs)

	Non-performing			Total Non-Performing Advances	Total
	Sub-Standard	Doubtful	Loss		
<b>Gross Standard Advances and NPAs</b>					
Opening Balances	31.32	89.34	-	120.66	
Add: Additions during the year	-	-	-	-	
Less: Reductions during the year	-	-	-	-	
<b>Closing Balances</b>	<b>31.32</b>	<b>89.34</b>	<b>-</b>	<b>120.66</b>	
Reductions in Gross NPAs due to:	-	-	-	-	
i) Upgradation/Recoveries	-	-	-	-	
ii) Technical/ Prudential Write-offs	-	-	-	-	
iii) Write-offs other than those under (ii) above	-	-	-	-	
<b>Provisions (excluding Floating Provisions)</b>	<b>3.13</b>	<b>89.34</b>		<b>92.47</b>	
<b>Opening Balances of provision held</b>	<b>3.13</b>	<b>193.26</b>		<b>196.39</b>	
Add: Fresh Provisions made during the year	-	-	-	-	
Less: Excess provision reversed/Write-off loans	-	-	-	-	
<b>Closing Balances of provision held</b>	<b>3.13</b>	<b>193.26</b>		<b>196.39</b>	



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<b>Net NPAs</b>	-	-	-	-	
<b>Opening Balances</b>	31.32	89.34		120.66	
Add: Fresh Additions during the year	104.36	3.81	-	108.17	
Less: Reductions during the year	-	-	-	-	
<b>Closing Balances</b>	<b>135.68</b>	<b>93.15</b>	<b>-</b>	<b>228.83</b>	
Technical Write-off and the recoveries made thereon	-	-	-	-	
Opening Balances of Technical Writen-off accounts	-	-	-	-	
Add: Technical/Prudential Write-off during the year	-	-	-	-	
Less: Recoveries from Previous Technical/Prudential Write-off during the year	-	-	-	-	
<b>Closing Balances</b>	<b>135.68</b>	<b>93.15</b>		<b>228.83</b>	

(Rs. In Lakhs)

<b>Ratios (in Percent)</b>	<b>F.Y.2023-24</b>	<b>F.Y.2022-23</b>
Gross NPA to Gross Advances	2.26	1.23
Net NPA to Net Advances	0.33	-

## 4. FRAUD ACCOUNTS

(Rs. In Lakhs)

<b>Particulars</b>	<b>F.Y.2023-24</b>	<b>F.Y.2022-23</b>
Number of Fraud Reported	-	-
Amount involved in fraud	-	-
Amount of provision made for such frauds	-	-
Amount of Unamortised provision debited from 'Other reserves' as at the end of the year	-	-

## 5. EXPOSURE

(Rs. In Lakhs)

<b>Category</b>	<b>F.Y.2023-24</b>	<b>F.Y.2022-23</b>
<b>i) Direct exposure</b>		
<b>a) Residential Mortgages</b>		
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 seperately. Exposure would also include non-fund based (NFB) limits.	849.93	474.58



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<b>b) Commercial Real Estate-</b>		
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.	-	-
<b>c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposerers-</b>		
i. Residential	849.93	474.58
ii. Commercial Real Estate	-	-
<b>ii) Indirect Exposure</b>		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies	-	-
<b>Total Exposure to Real Estate Sector</b>	849.93	474.58

## 6. CONCENTRATION OF DEPOSITS, ADVANCES AND NPAs

### a) Concentration of Deposits

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
Total Deposits of the twenty Largest Depositors	1,001.48	1,075.89
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.48%	6.89%

### b) Concentration of Advances

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
Total Advances of the twenty Largest Depositors	598.69	597.90
Percentage of advances of twenty largest borrowers to total advances of the bank	5.92%	6.08%

### c) Concentration of exposures

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
Total Exposerers of the twenty borrower/customer	598.69	597.90
Percentage of Exposerers to twenty largest borrowers to total exposerers of the bank on borrower/customer	5.92%	6.08%



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## d) Concentration of NPAs

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
Total Exposurers of the twenty NPA Accounts-20	172.49	109.29
Percentage of Exposurers to the twenty largest NPA exposurer to Total Gross NPAs.	75.38%	90.58%

## 7. TRANSFERS TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEA FUND)

(Rs. In Lakhs)

Sr. No.	Particulars	F.Y.2023-24	F.Y.2022-23
i)	Opening Balances of amounts transferred to DEA Fund	-	-
ii)	Add: Amount transferred to DEA Fund during the year	-	-
iii)	Less: Amounts transferred by DEA Fund during the year	-	-
iv)	Closing Balance of amounts transferred to DEA Fund	-	-

## 8. DISCLOSURE ON PENALTIES IMPOSED BY RBI

(Rs. In Lakhs)

Sr. No.	Nature of Breach	Amount of Penalty Imposed	
		F.Y.2023-24	F.Y.2022-23
-		Nil	Nil

## 9. OTHER DISCLOSURE

### i. Business Ratio

(in Percentage)

Particulars	F.Y.2023-24	F.Y.2022-23
i) Interest Income as a percentage to Working Funds	7.51	7.53
ii) Non-interest income as a percentage to Working Funds	0.68	0.48
iii) Cost of Deposits	62.89	65.47
iv) Net Interest Margin	2.99	2.93
v) Operating profit as a percentage to working funds	1.87	2.88
vi) Return on Assets	0.47	0.81
vii) Business (deposits plus advances) per employee	1,111.55	1,338.36
viii) Operating Profit per employee	3.96	8.21



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## ii. Provisions and contingencies

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
i) Provisions for Non - Performing Investments	-	-
ii) Provisions for Investment Depreciation	74.66	143.41
iii) Provision towards Non- performing Assets	196.39	196.39
iv) Provision for Staff Gratuity	5.51	0.32
v) Provision for Staff Leave Encashment Fund	7.85	3.44
vi) Provision Against Standard Assets	0.76	1.58
vii) Provision for Staff Ex - Gratia	-	-
viii) Provision for Staff Pay Revision	-	-
ix) Provision made towards Income Tax		
a) Current Tax	91.75	61.00
b) Deferred Tax	1.85	-0.78

## iii) Payment of DICGC Insurance Premium

(Rs. In Lakhs)

Sr. No.	Particulars	F.Y.2023-24	F.Y.2022-23
i)	Payment of DICGC Insurance Premium	10.94	11.05
ii)	Arrears in payment of DICGC premium	-	-

## iv) Disclosure of facilities granted to directors and their relatives

(Rs. In Lakhs)

Particulars	F.Y.2023-24	F.Y.2022-23
Fund Based	50.43	57.30
Non Fund Based	-	-
<b>Total</b>	<b>50.43</b>	<b>57.30</b>

## (B) ADDITIONAL DISCLOSURE AS PER RESERVE BANK OF INDIA GUIDELINES AS ON 31st MARCH, 2024.

(Rs. In Lakhs)

Sr. No.	Particulars	AS ON 31-03-2023	AS ON 31-03-2024
1.	<b>Capital to Risk Asset Ratio</b>	16.68%	13.86%
2.	<b>Movement of CRAR</b>		
	Total Capital Funds	2169.44	1835.05
	Risk Weighted Assets	13002.31	13236.57



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<b>3.</b>	<b>Values of investments are as under:</b>		
	Government/ Approved Securities- (SLR)		
	PERMANENT CATEGORY		
	Book Value	3568.47	3368.47
	CURRENT CATEGORY		
	Book Value	3448.15	3348.15
	Market Value	3304.74	3273.49
	Fixed Deposits in Co- Op Banks & Other Banks		
	Shares in co-operative institution	0.03	0.03
	Total Value of Investment	786.08	817.03
<b>4.</b>	<b>Advances against</b>		
	Total Advances during year	9818.30	10115.31
<b>5.</b>	<b>Advances against shares &amp; debentures</b>		
<b>6.</b>	<b>Advances to Directors &amp; their relatives</b>		
	Advances to Directors, their relatives, companies/firms in which they are interested.	57.30	50.43
	a) Fund Based		
	b) Non-Fund Based (Guarantees L/C, etc)		
<b>7.</b>	<b>Cost of Deposits (Average Cost of Deposits)</b>		
<b>8.</b>	<b>NPA's</b>		
	a) Gross NPA's	120.66	228.83
	b) Net NPA's	-	32.44
	c) Percentage of gross NPAs to total advances	1.23	2.26
	d) Percentage of net NPAs to total advances	-	0.32
<b>9.</b>	<b>Movement of NPA's</b>		
	a) Gross NPA's	21.42	108.17
	b) Net NPA's		-
<b>10.</b>	<b>Profitability</b>		
	a) Interest income as a percentage of working funds	7.53	7.51
	b) Non-interest income as a percentage of working funds	0.48	0.68
	c) Operating profit as a percentage of working funds	2.88	1.87
	d) Return on Assets (net profit / average working funds)	0.81	0.31
	e) Business (Deposits + Advances) per employee	1338.36	1111.55
	f) Profit per employee	8.21	3.96
<b>11.</b>	<b>Provision made towards Investments:</b>		
	Balance in Investment Fluctuation Reserve	222.07	222.07
	Balance in Investment Depreciation Fund	143.41	74





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<b>12.</b>	<b>Movement in Provisions</b>		
	A. Towards Depreciation on Investment		
	Opening Balance	4.46	143.41
	Add: addition during the year	138.95	
	Less: Provision Reserve	-	68.75
	Closing Balance	143.41	74.66
<b>14.</b>	<b>Foreign Currency Assets &amp; Liabilities</b>	-	
<b>15.</b>	<b>DICGC Insurance Premium paid up to</b>	11.05	10.94
<b>16.</b>	<b>Penalty imposed by RBI for any Violation</b>	-	-

<b>16 (a).</b>	<b>ISSUER COMPOSITION OF NON-SLR INVESTMENTS</b>			(Rs. In lacs)	
No.	Issuer	Amount	Extent of Below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1	PSU's	Nil	Nil	Nil	Nil
2	FI's	Nil	Nil	Nil	Nil
3	Nationalized Banks	Nil	Nil	Nil	Nil
4	Others	0.03	Nil	Nil	0.03
5	Provisions held for depreciation	0.00	Nil	Nil	Nil
	II) NON- PERFORMING NON-SLR INVESTMENTS:				
	Particulars			Amount (Rs. In lacs)	
a)	Opening Balance			00.00	
b)	Additions during the year			Nil	
c)	Reductions during the year			Nil	
d)	Closing Balance			0.00	
e)	Total Provisions held			0.00	

For M/s. SAAJ & ASSOCIATES  
Chartered Accountants  
FRN NO. 119978W

SD/

**CA. J.P. Randive**  
Partner

Membership No. : 116655  
Date: 26th June, 2024  
Place: Pune  
UDIN No.: 24116655BKFDMA8615



For Income Tax Department Co-operative  
Bank Ltd

SD/

**Mr. Ajit Jadhav**  
Chief Executive Officer

आपला अद्यावत मोबाईल नंबर बँकेकडे नोंदवा व एसएमएस अलर्ट सेवेचा लाभ घ्या.



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in Rs.)

PARTICULARS	Current Year	Previous Year
<b>CASH FLOW FROM OPERATIVE ACTIVITIES</b>		
Net Profit as per Profit & Loss A/C after Income Tax	91,14,406.14	1,56,00,359.43
Add:		
Depreciation and amortization expense	15,59,100.33	14,96,144.07
Provision for Investment Depreciation Reserve	-	1,38,95,000.00
Provision for Deferred Liability		1,32,504.79
Premium Amortisation	1,97,874.00	1,97,874.00
Provision for Erstwhile PMC Bank	1,79,64,980.00	-
Provision for Standard Assets	7,5,537.00	1,58,526.00
Provision for Income Tax	91,75,181.00	61,00,000.00
	<b>3,80,87,078.47</b>	<b>3,75,80,408.29</b>
<b>Adjustment for :</b>		
(Increase) / Decreased in Investment	2,69,04,263.00	9,68,39,499.00
Increase / (Decreased) in Reserves and Surplus	51,45,293.36	(26,38,569.00)
	3,20,49,556.36	9,42,00,930.00
	<b>7,01,36,634.83</b>	<b>13,17,81,338.29</b>
<b>Adjustment for :</b>		
(Increase) / Decreased in Loan and Advances	(2,97,01,240.57)	(3,74,86,876.48)
(Increase) / Decreased in Interest Receivables	20,96,759.00	1,92,415.00
(Increase) / Decreased in other Assets	(1,22,76,654.08)	(1,24,07,647.88)
Increase / (Decreased) in Deposit	(5,91,23,115.06)	(5,91,23,115.06)
Increase / (Decreased) in Interest Payable	(1,33,64,138.49)	(37,56,827.40)
Increase / (Decreased) in other Current Liabilities	3,65,82,595.28	38,58,074.11
	<b>(7,57,85,793.92)</b>	<b>(10,87,23,977.71)</b>
Net Cash Generated for Operating Activities (A):	<b>(56,49,159.09)</b>	<b>2,30,57,360.58</b>
<b>CASH FLOW FOR INVESTING ACTIVITIES :</b>		
Purchase/Sale of Fixed Assets	(6,65,786.00)	(39,38,947.00)
	<b>(6,65,786.00)</b>	<b>(39,38,947.00)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Buy back of share capital	(18,68,200.00)	(17,07,100.00)
Short Term Secured Borrowing	2,00,00,000.00	
Issued of share capital	7,22,200.00	2,37,000.00
Dividend paid	(50,04,345.00)	(54,30,445.00)
	<b>1,38,49,655.00</b>	<b>(69,00,545.00)</b>
	<b>75,34,709.91</b>	<b>1,22,17,868.58</b>
Add: Cash and Cash Equivalent At the Beginning of the Year	8,44,35,347.08	7,22,17,478.50
<b>Cash and Cash Equivalent At the End of the Year</b>	<b>9,19,70,056.99</b>	<b>8,44,35,347.08</b>
Cash & Cash Equivalents in Books		
Cash on Hand	1,77,81,918.00	1,71,53,644.00
Balance With Other Bank	7,41,88,138.99	6,72,81,703.08

For,  
**SAAJ & ASSOCIATES**  
Chartered Accountants  
Firm Reg. No.: 119978W

CA. J.P. Randive  
Membership No, 116655  
Place: Pune  
Date: 26/06/2023



Mr. Ajit V. Jadhav  
Chief Executive Officer  
Income Tax Department Co-opertave Bank



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## -: यशस्वी विद्यार्थ्यांचा गुणगौरव :-

आपल्या बँकेने इयत्ता १० वी व १२ वी परीक्षेत ७०% व अधिक गुण मिळविणाऱ्या यशस्वी विद्यार्थी / विद्यार्थिनींची वार्षिक अहवालामध्ये प्रसिद्धी दिली आहे. तरी या संदर्भात सभासदांना सूचित करण्यात येते की, ज्या विद्यार्थ्यांना १० वी व १२ वी परीक्षेत ७०% पेक्षा अधिक गुण मिळालेले आहेत अशा सभासदांच्या पाल्यांचा सत्कार समारंभ वार्षिक सर्वसाधारण सभे नंतर आयोजित करण्यात येणार असल्याने त्या बाबत सभासदांना कळविण्यात येईल.

## HSC(12TH)-ARTS PASSED STUDENT LIST 2023-2024

SR.NO	NAME OF STUDENT	%	NAME OF PARENTS	POST	WARD OFFICE
1	SAINHITA SHENDE	91.80	TARUN R SHENDE	INCOME TAX OFFICER	14.1.6(AU)
2	ADITI P SAYIL	91.00	PAWAN S SAYIL	SR. TRANSLATION OFFICER	HINDI CELL
3	GAURAV G KHOPKAR	90.33	VARSHA G KHOPKAR	ADMINISTRATIVE OFFICER	CIT (DR) ITAT. 'J' BENCH
4	SAMARA B LOBO	86.33	BAPTIST LOBO	INSPECTOR	ITO(HQ) ADMIN-II
5	RACHEL MARY KOSHY	84.83	REENA KOSHY	INSPECTOR	ADDL. CIT TP2(3)
6	BARKHA KUMAR	74.80	UMESH KUMAR	INSPECTOR	PR. CIT 41
7	SANSKRUTI A GAMRE	71.83	AJAY B GAMRE	OFFICE SUPERINTENDENT	ADDL. CIT VU(1)(1) PC
8	RITESH N NAR	70.00	NARENDRA K NAR	INSPECTOR	ITO TDS 1(2)(4)

## HSC(12TH)-COMMERCE PASSED STUDENT LIST 2023-2024

SR.NO	NAME OF STUDENT	%	NAME OF PARENTS	POST	WARD OFFICE
1	NISARGA P DAHAT	95.50	PRAMOD D DAHAT	SR. PERSONAL SECRETARY	DGIT (INVESTIGATION)
2	HIMANSHU ANAND	93.60	RAJESH KUMAR	INSPECTOR	JT. CIT(A)9 PRATISHTHA BHAVAN
3	SHREYA P DESHPANDE	91.17	VIDYA P DESHPANDE	INSPECTOR	AU 9
4	AKSHITA D SALIAN	87.67	DINESH K SALIAN	ADMINISTRATIVE OFFICER	CIT(APPEAL)UNIT 41
5	HARSHIT C GAONKAR	87.50	SHRUTI C GAONKAR	INSPECTOR	JCIT(AUDIT)2
6	ANEESH VISHWANATHAN	86.67	PADMA VISHWANATHAN	INSPECTOR	DCIT 4
7	ANANYA SINGH	86.60	MANOHAR P SINGH	ACIT	(AU)15
8	SIDDHI S GAWDE	86.50	SANDEEP S GAWDE	INSPECTOR	DCIT (ADMIN)
9	ABHISHEK	84.44	REENA RAGHAVAN	INCOME TAX OFFICER	AU 16
10	KASHISH J NAGARKAR	80.50	JAGDISH D NAGARKAR	NOTICE SERVER	DDO MSTU
11	ANGELA THOMAS	76.67	THOMAS JACOB	INSPECTOR	ADDL. CIT(HQ) ADMIN
12	CINCA S GAWARE	72.33	SANJAY M GAWARE	OFFICE SUPERINTENDENT	THE CCIT(C) 1
13	VEDIKA P KUNKESHWARKAR	70.17	PRADEEP S KUNKESHWARKAR	NOTICE SERVER	CIT(IT)4 BKC



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## HSC(12TH)-SCIENCE PASSED STUDENT LIST 2023-2024

SR.NO	NAME OF STUDENT	%	NAME OF PARENTS	POST	WARD OFFICE
1	TEJASISUMUKH TAMMANA	94.60	SIVA R TAMMANA	TAX ASSISTANT	RE AC RANGE 11/3
2	ANUSHKA AWADHESH KUMAR	93.17	AWADHESH KUMAR	INCOME TAX OFFICER	ITO WD 42(2)(1)
3	ARCHITA SUMAN	91.80	AJAY KUMAR	INSPECTOR	PR. CIT 17
4	SUMA YASASVI KANTETI	90.60	KIRAN KUMAR KANTETI	INCOME TAX OFFICER	ADG(V)
5	UTTKARSH GAUTAM	90.20	KOUSHLENDRA KUMAR ROY	INSPECTOR	DGIT(INVESTIGATION)
6	SHIVAM V BHALERAO	89.50	VIJAY R BHALERAO	TAX ASSISTANT	CIT 2 (AU) ITO(HQ)
7	ARIJIT SWAMINATHAN	88.80	ANURADHA SWAMINATHAN	INSPECTOR	ITO AUDIT 2(8)&2(5)
8	TANUSHA P SAWANT	85.83	PRAGATI P SAWANT	ADMINISTRATIVE OFFICER-II	CIT(APPEALS) UNIT 43
9	JUHI R BHOBAD	85.00	RAJESH A BHOBAD	INCOME TAX OFFICER	ITO 13(3)(5)(AU)
10	KAVYASHREE Y JOSHI	83.67	YASHWANT S JOSHI	TAX ASSISTANT	PR. CIT 27
11	VAISHNAVI N MOOLYA	83.50	NARAYAN K MOOLYA	COOK	CANTEEN (PIRAMAL CHAMBER)
12	BHAVESH G KOLI	83.00	JYOTI G KOLI	SR. TAX ASSISTANT	PR. CIT (AUDIT)-1
13	MANASI JHA	83.00	MANOJ KUMAR	INSPECTOR	RANGE 42(1) BKC
14	SIDDHI M DALVI	82.17	MAHESH D DALVI	OFFICE SUPERINTENDENT	PR. CIT (AU)-14
15	MAYANK B NIKAM	81.16	BALASAHEB NIKAM	ADMINISTRATIVE OFFICER PERSONNEL	ADDL. CIT(HQ)
16	SANSKRUTI S AHER	80.83	SURYAKANT S AHER	INSPECTOR	CIT (TDS) 1
17	RISHIKESH B PARATE	80.00	BABAN S PARATE	ADMINISTRATIVE OFFICER	CIT (A) 54 EARNEST HOUSE
18	ANUSHKA S MANGAONKAR	79.67	SANTOSH H MANGAONKAR	INSPECTOR	CIT(APPEAL) UNIT 26 EARNEST HOUSE
19	GAURANGI P PATIL	79.17	PRAKASH R PATIL	ADMINISTRATIVE OFFICER	CIT(APPEAL)UNIT 45
20	VISHAL R BANGERA	78.00	VANITHA R BANGERA	INSPECTOR	ACIT 16(3)
21	AARYA V TAKKE	77.00	VIVEK B TAKKE	INSPECTOR	PCIT CIT 4-19
22	VINITA SURESH	77.00	PUSHPAKALA SURESH	INSPECTOR	P. CIT - 41
23	KUNAL RAI	76.40	SHYAM N RAI	INSPECTOR	ITO 41(3)(1)
24	SAUJAS A WADEKAR	71.67	SUMAN A WADEKAR	INSPECTOR	ADDL. CIT RANGE 4(3)
25	UMMUL FAZAL LUBABATUL KUBRA	71.60	SHAIK MASTAN SHARIEF	MTS	ITO HQ (SECURITY)
26	SONAKSHI N PRASAD	71.33	MEENA N PRASAD & NARENDRA M PRASAD	JCIT	JCIT(A) 3
27	SHREYA SINGH	70.50	MANI B SINGH	INCOME TAX OFFICER	ITO HQ (AU)4
28	CHAITRA L BELCHADA	70.33	LAXMAN V BELCHADA	TAX ASSISTANT	PR. CIT 41



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## SSC(10TH) PASSED STUDENT LIST 2023-2024

SR.NO	NAME OF STUDENT	%	NAME OF PARENTS	POST	WARD OFFICE
1	SHARADA RAMESH	97.20	VIDYA RAMESH	INSPECTOR	JCIT(AU)4(4) BKC
2	PUSHKAR KOCHAREKAR	96.20	SMITA R KOCHAREKAR	OFFICE SUPERINTENDENT	DDO WELFARE & STAFF GRIEVANCE
3	S HARSHIKA	96.20	M SENTHIL	INSPECTOR	DCIT (HQ) ADMIN
4	KRISH V BODELE	96.00	VINAY K BODELE	INSPECTOR	PC IT-20
5	GARGI A KANGTE	96.00	AJAY M KANGTE	INCOME TAX OFFICER	ITO(AU)10(2)(2)
6	RUJULA P CHARYA	96.00	PRADEEP D CHARYA	INCOME TAX OFFICER	CIT(AU)14
7	AARADHYA SHARMA	96.00	ABHISHEK RANJAN	INSPECTOR	ADDL. CIT(TDS) 1(3)
8	SHRAVYA NAIR	95.40	P V R NAIR	INSPECTOR	ITAT 'B' BENCH
9	PIYUSH RANJAN	94.00	SANTOSH KUMAR	INCOME TAX OFFICER	CCIT 9
10	KUSHAGRA DUBEY	93.20	RAJEEV KUMAR DUBEY	INSPECTOR	ADDL. CIT(A)13 EARNEST HOUSE
11	ISHA IYER	93.00	REKHA LAKSHMAN	INSPECTOR	ITO AU16(3)(4)
12	PRATHAMAA DAS	92.60	PROBIR DAS	INSPECTOR	CIT (TP) 1
13	AVANI P GOVEKAR	92.60	PRAVIN V GOVEKAR	ADMINISTRATIVE OFFICER-III	PR. CIT 41
14	SANAVI K KARALE	92.00	KRISHNA V KARALE	INSPECTOR	ITAT 'G' BENCH
15	CHRISTLE SHALOM CLIFFORD LOBO	92.00	CLIFFORD LOBO	INCOME TAX OFFICER	CIT(EXEM)
16	SHALMALI N KAREKAR	91.80	AISHWARYA N KAREKAR	INSPECTOR	ADDL. CIT(HQ) PERSONAL NGSBC
17	CHINMAYEE P SAWANT	91.20	PRAGATI P SAWANT	ADMINISTRATIVE OFFICER-II	CIT (APPEALS) UNIT 43
18	AKSHARA S SALVE	91.00	SUBHASH D SALVE	INCOME TAX OFFICER	ITO AU16(3)(4)
19	DAKSH S SAWANT	90.60	SANDEEP J SAWANT	INSPECTOR	DCIT(HQ) FINANCE
20	AARYA R SANTE	89.80	RAMCHANDRA G SANTE	OFFICE SUPERINTENDENT	RAJBHASHA ANUBHAG
21	SHRAVAN N PINJARKAR	89.80	NITIN P PINJARKAR	INSPECTOR	ADDL. CIT CENTRAL RANGE-7
22	TANISHQ S SHINDE	89.40	SANDIP N SHINDE	ADMINISTRATIVE OFFICER	PCIT (AU) 9
23	NOEL D'COSTA	89.40	NEIL C D'COSTA	INCOME TAX OFFICER	ITO AUDIT-1(6)
24	RUDRA S SAWANT	89.20	SANDEEP J SAWANT	INSPECTOR	DCIT(HQ) FINANCE
25	AKSHARA S BANGAR	88.60	SHANTARAM B BANGAR	NOTICE SERVER	ADDL CIT RANGE 2(3)
26	YASHITA KSHIROD PARIDA	88.40	KSHIROD KUMAR PARIDA	INSPECTOR	PCIT-6
27	AARYA R SAWANT	88.20	RAMCHANDRA S SAWANT	OFFICE SUPERINTENDENT	DCIT (HQ) VIG
28	SAURISH NAIR	87.80	HARIDASAN K NAIR	ACIT	ACIT 4(1)(1)



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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SR.NO	NAME OF STUDENT	%	NAME OF PARENTS	POST	WARD OFFICE
29	SWAYAM R DHAMAL PATIL	87.80	RAHUL J DHAMAL PATIL	INSPECTOR	PR.CIT(AU)13 PC
30	NAGA MANORVIT VELAGALAPUDI	87.60	VELAGALAPUDI LAKSHMI SRIVIDYA	PERSONAL SECRETARY	PCIT-2
31	SANIKA VERMA	87.40	SAROJ KUMAR	INCOME TAX OFFICER	ITO 28(2)(1) VASHI
32	PRITHVI SHIVKUMAR	87.00	PREETI SHIVKUMAR	INCOME TAX OFFICER	CIT(IT) 3
33	CHAITANYA G PATIL	87.00	GAYATRI G PATIL	ADMINISTRATIVE OFFICER	DDO MSTU
34	TRISSHA IYER	87.00	REKHA LAKSHMAN	INSPECTOR	ITO AU16(3)(4)
35	SAISHREE P CHONDE	87.00	PRAKASH G CHONDE	TAX ASSISTANT	PR. CIT 41
36	ARNAV A HUMRASKAR	86.83	ASHISH R HUMRASKAR	INSPECTOR	ADDL. CIT(IT)2(1)
37	KHADIZATUL KUBRA	86.80	SHAIK MASTAN SHARIEF	MTS	ITO HQ SECURITY
38	VIBHA G PAWASKAR	86.20	GANESH B PAWASKAR	OFFICE SUPERINTENDENT	PR. CIT-27
39	RISHITH SANTOSHKUMAR	85.40	REKHA SANTOSHKUMAR	INSPECTOR	CIT(APPEALS)UNIT 5
40	NEHARIKA K HEGDE	85.00	NEETA K HEGDE	INSPECTOR	ADDL. CIT 26(1) BKC
41	PARTH T AHIRE	85.00	TULSHIDAS G AHIRE	TAX ASSISTANT	PDIT (INV) 2
42	ARYAN D GURAV	84.80	DEEPAK S GURAV	TAX ASSISTANT	DY. CIT CENTRAL CIRCLE 3(2)
43	ASHUTOSH P RAY	84.60	PRAKASH CHANDRA RAY	INCOME TAX OFFICER	ITO(VU)-3(1)(3)
44	KARTIKI ANIL LOHAKARE	83.80	ANIL R LOHAKARE	NOTICE SERVER	PR. CIT-4
45	SIDDHARTH G RAO	83.20	GURURAJ V RAO	INCOME TAX OFFICER	ADG(V)(WZ)
46	ABHINAV A NAIR	83.00	BEENA AJITH	INCOME TAX OFFICER	ADG(VIGILANCE)1(1)
47	AAYUSH M VALHEKAR	82.20	MAHESH S VALHEKAR	ADMINISTRATIVE OFFICER	PR CIT (VU)-1
48	ADITI R HADKEY	81.60	RAKESH K HADKEY	INCOME TAX OFFICER	PR. CIT(AU)6 BKC
49	OM DILIP TARI	81.00	DILIP V TARI	TAX ASSISTANT	PR.CIT-19 PC
50	AYUSH S KADAM	81.00	TANVI S KADAM	INSPECTOR	CIT(A) 52
51	GAURAV S GADADE	79.60	SAMIR R GADADE	TAX ASSISTANT	DRP CIT-3
52	RIYA D THAKUR	79.40	DEVENDRA D THAKUR	TAX ASSISTANT	DDO MSTU MAHALAXMI
53	SARTHAK R KIRTANE	78.60	RAJESH V KIRTANE	STAFF CAR DRIVER	DCIT (HQ) ADMIN
54	SAI S REDIJ	78.60	SMITA S REDIJ	TAX ASSISTANT	ADDL. CIT(TDS)-1(3)
55	MOHIT B CHUDASAMA	78.60	BHAGWAN A CHUDASAMA	OFFICE SUPERINTENDENT	DDO MSTU
56	BHAGYA P MAHULKAR	78.00	PRAVIN D MAHULKAR	NOTICE SERVER	DDO RANGE 27(1)
57	GAURAV P MAGARE	76.80	PUNDLIK MAGRE	CLERK	IT BANK STAFF
58	ADWAIT A PEDAMKAR	75.20	ANIL R PEDAMKAR	TAX ASSISTANT	PR. CIT-1
59	VEDANSH SINGH	73.83	VINEET KUMAR SINGH	INSPECTOR	ADDL. CIT(TP) 2(3)
60	MADHURA D KUDTARKAR	72.60	DEVENDRA L KUDTARKAR	OFFICE SUPERINTENDENT	ADDL. CIT RANGE 17(1)
61	SHIBHANI D PANDIAN	70.80	DURAI S PANDIAN	INCOME TAX OFFICER	ITO (AU) 5(3)(5)



# INCOME TAX DEPT. CO-OP BANK LTD., MUMBAI

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## ANNEXURE - C

NAME OF THE BANK	: THE INCOME TAX DEPT. CO-OP. BANK LTD : AAYAKAR BHAVAN, M. K. ROAD, MUMBAI - 400 020. : TEL.: 2208 8417, TELEFAX: 2208 8418
REGISTRATION NO. & DATE	: NO. 5597 & 17 <sup>th</sup> August, 1986
NO. OF RBI LICENCE & DATE	: UBD. MH 610.P/21st October, 1986

DETAILS AS ON  
31 ST MARCH 2024

(FIGURES IN LAKH)

H. O.	: One (Main)	
Extension Counter	: Two	
Membership	: Regular	: 3771
Nominal Membership	:	: -----
Paid-up Share Capital	:	: 322.16
Total Reserves and Funds	:	: 2163.53
Deposits	: Saving	: 6760.19
	: Current	: -----
	: Recurring	: 170.49
	: Subscription	: 1467.38
	: Fixed	: 6499.12
	: Staff Security Deposit	: -----
	: Monthly Interest Deposit	: 553.22
Advances	: Secured	: 10115.31
	: Unsecured	: -----
	: Total % of	: -----
	: Priority Sector	: -----
	: Total	: -----
	: Weaker Section	: -----
Borrowing	: I. D. B. I. / M. S. C.	: 200.00
Investment	: State & District Central Co. op Banks	: 225.23
Investment	: Govt. Securities	: 6714.64
Investment	: Others	: 813.39
Overdues % (Percentage)	:	: 0.69
N.P.A. % (Percentage) Gross	:	: 2.28%
N.P.A. % (Percentage) Net	:	: 0.33%
C.R.A.R. ratio	:	: 13.86 %
Audit Classification upto 2023-2024	:	: 'A'
Profit for the year 2023-2024	:	: 91.14
Total Staff	: Officers	: 07
	: Other Staff	: 16
Working Capita	:	: 19502.78



## BUDGET 2024-2025- (ANNEX-A)

EXPENDITURE	2023-2024 (Projected)	2023-2024 (Actual)	2024-2025 (Projected)	INCOME	2023-2024 (Projected)	2023-2024 (Actual)	2024-2025 (Projected)
S.B Interest	2,60,00,000	22259455	2,50,00,000	Ordinary Loan Interest	6,50,00,000	6,41,38,791	6,60,00,000
R.D. Interest	13,00,000	13,73,629	14,00,000	Housing / Vehicle / EL Loan Int./ Festival Advance/Education Loan/ House Renovation	3,00,00,000	3,03,13,537	3,25,00,000
F.D. Interest	4,10,60,000	44414552	4,50,00,000	Staff Loan Interest	6,50,000	33,07,177	35,00,000
Int. On Subscription	2,20,00,000	21372086	2,15,00,000	Investment Interest	50,00,000	37,54,511	40,00,000
Int. On Monthly Int. Scheme	45,00,000	39,12,160	40,00,000	Insurance Commission	20,00,000	19,06,422	20,00,000
Int. On Lakhapatti Yojana	2,00,000	0	0	Interest On Govt. Securities	5,50,00,000	4,49,98,503	5,00,00,000
Salary Allowance etc.	2,00,00,000	1,80,35,932	2,00,00,000	Other Receipt	85,00,000	1,13,61,081	85,00,000
Director Setting Fees	2,50,000	4,59,020	5,00,000				
Printing & Stationery	2,50,000	5,19,298	3,50,000				
Bankers Blanket Ins. Premi.	2,72,000	2,71,207	2,72,000				
DICG Corp. Premium	27,00,000	22,85,404	27,00,000				
Convenience Charges	5,00,000	4,20,453	5,00,000				
Telephone Bill	25,000	40,456	50,000				
Audit Fees	8,50,000	9,99,908	10,00,000				
Federation Membership Fees	60,000	46,020	50,000				
Professional Charges	4,50,000	2,01,211	6,50,000				
Provisions & Other Expenses	2,90,00,00,000	2,72,79,026	2,90,00,00,000				
Net Profit	1,67,33,000	91,14,406	1,50,00,000				
		(Including Written Back amount of Rs.68,74,610 towards excess provision of IDR )					
<b>TOTAL</b>	<b>16,61,50,000</b>	<b>15,97,80,022</b>	<b>16,65,00,000</b>		<b>16,61,50,000</b>	<b>15,97,80,022.2</b>	<b>16,65,00,000</b>

### PROGRESS AT A GLANCE

Year	Audit Grade	Share Capital	Deposit	Loans	Reserve	Lending of Rate % PA	Dividend of Rate %
2016-2017	"A"	408.95	13723.00	8022.72	1347.79	9.50% to 12.50%	15%
2017-2018	"A"	395.61	14494.72	8520.58	1526.74	9.00% to 11.50%	15%
2018-2019	"A"	380.89	15149.01	8572.93	1586.29	9.00% to 11.50%	15%
2019-2020	"A"	367.84	15995.49	8583.49	1673.82	8.00% to 11.25%	15%
2020-2021	"A"	357.06	16631.84	8860.17	1753.11	7.50% to 10.25%	18%
2021-2022	"A"	348.32	16201.94	9443.43	1808.01	7.50% to 10.25%	15%
2022-2023	"A"	333.62	15610.71	9818.30	2113.08	8.00% to 10.50%	15%
2023-2024	"A"	322.13	15450.40	10115.31	2164.53	8.40% to 10.70%	15% * (Proposed)



## PROPOSED AMENDMENT OF BYE-LAWS (ANNEXURE 'B')

Bye Law No.	Existing Bye-Laws	Revised Bye Law No.	Proposed Bye- Laws	Remarks/Reasons for amendment
3)	<p><b>Area of Operation :</b> The area of operation of the Bank shall be confined to the Mumbai, Thane &amp; Raigad District. For any revision in this regard, the prior approval in writing of the Reserve Bank of India and also the Registering authority shall be necessary.</p>	3)	<p><b>Area of Operation :</b> The area of operation of the Bank shall be confined to the Mumbai, Thane, Palghar &amp; Raigad District. For any revision in this regard, the prior approval in writing of the Reserve Bank of India and also the Registering authority shall be necessary.</p>	Amendment proposed because of partition of Thane District into Thane & Palghar.
10)	<p><b>ORDINARY MEMBER:</b></p> <p>i) Any person who is an employee of the Income Tax Department and Zonal Accounts Office. CBDT and he shall have any type of account with a minimum credit balance of Rs. 500/- and who genuinely needs the services provided by the Bank and the Bank is capable and in a position to fulfill his needs may be admitted as an Ordinary Member.</p> <p>ii) No person shall be admitted as an ordinary member of the Bank except an individual, competent to contract under section 11 of the Indian Contract Act, 1872.</p> <p>iii) No employee of the Bank shall be eligible to become ordinary member of the Bank. Existing employee member shall cease to be a member with immediate effect.</p> <p>iv) No cooperative society shall be eligible to become member of the bank.</p>	10)	<p><b>ORDINARY MEMBER:</b></p> <p>i) Any person who is an employee of the Income Tax Department and Zonal Accounts Office. CBDT and he shall have any type of account with a minimum credit balance of Rs. 500/- and who genuinely needs the services provided by the Bank and the Bank is capable and in a position to fulfill his needs may be admitted as an Ordinary Member.</p> <p>ii) No person shall be admitted as an ordinary member of the Bank except an individual, competent to contract under section 11 of the Indian Contract Act, 1872.</p> <p>iii) No employee of the Bank shall be eligible to become ordinary member of the Bank. Existing employee member shall cease to be a member with immediate effect.</p> <p>iv) No cooperative society shall be eligible to become member of the bank.</p>	No amendment is proposed. However same is relevant to bye-laws No.11 mentioned under.



<p>11) <b><u>CONDITIONS FOR AN ORDINARY MEMBERSHIP:</u></b></p> <p>I) An applicant will be enrolled as an ordinary member upon fulfilling the following conditions if he:-</p> <p>a. Has applied in writing in the prescribed format.</p> <p>b. Has paid admission fee of Rs.50/- or as may be stipulated by the Board of Director from time to time and paid at least value of Ten share of the Bank.</p> <p>c. Has fulfilled all other conditions laid down in the Act the Rules and the Bye-laws.</p> <p>ii) The Board of Directors of the Bank approves his application to admit as a member.</p> <p>iii) No person shall be eligible for admission as a member of the Bank if he:</p> <p>a. has not attained the age of 18 years</p> <p>b. Has been adjudged by a competent court to be an insolvent or an undischarged insolvent.</p> <p>c. Has been sentenced for any offence, other than offence of a political character or an offence not involving moral turpitude and dishonesty and a period of 5 years has not elapsed from the date of expiry of the sentence.</p>	<p>11) <b><u>CONDITIONS FOR AN ORDINARY MEMBERSHIP:</u></b></p> <p>I) An applicant will be enrolled as an ordinary member upon fulfilling the following conditions if he:-</p> <p>a. Has applied in writing in the prescribed format.</p> <p>b. Has paid admission fee of Rs.50/- or as may be stipulated by the Board of Director from time to time and paid at least face value of Ten share of the Bank of Rs.100/- each.</p> <p>c. Has fulfilled all other conditions laid down in the Act the Rules and the Bye-laws.</p> <p>ii) The Board of Directors of the Bank approves his application to admit as a member.</p> <p>iii) No person shall be eligible for admission as a member of the Bank if he/she:</p> <p>a. has not attained the age of 18 years</p> <p>b. has been adjudged by a competent court to be an insolvent or an undischarged insolvent.</p> <p>c. has been sentenced for any offence, other than offence of a political character or an offence not involving moral turpitude and dishonesty and a period of 5 years has not elapsed from the date of expiry of the sentence.</p>	<p>Amendment proposed to insert the word he/she in clause No.11 c(iii)</p>
<p>12) <b><u>RIGHTS AND DUTIES OF MEMBER:</u></b></p> <p>1) A member shall be entitled to exercise such rights as provided in the Act, Rules and bye-laws. Provided that no member shall exercise the rights if 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>12) <b><u>RIGHTS AND DUTIES OF MEMBER:</u></b></p> <p>1) A member shall be entitled to exercise such rights as provided in the Act, Rules and bye-laws. Provided that no member shall exercise the rights if member of a bank, until he has made such payment to the society in respect of membership or acquired such interest in the bank as may be prescribed by the rules and the bye-laws of the bank, from time to time. Provided further that, in case</p>	<p>Amendment (1) proposed for deletion of 2 (a) and (b) as the concept of Active &amp; Non-Active Member is removed by Government of Maharashtra by passing an ordinance from time to time. In view of this amendment, the employees of the</p>



<p>Provided further that, in case of increase in minimum contribution of member in share capital to exercise right of membership, the society shall give a due notice of demand to the members and give reasonable period to comply with.</p> <p>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 byelaws.</p> <p>Provided that, a member who does not attend at least one meeting of the general body as above and does not utilize minimum level of services as prescribed in the bye-laws shall be classified as non-active member. The society shall communicate such classification as non- active member to the concerned member within 30 days from the date of close of financial year.</p> <p>Provided further that, non-active member who does not attend one meeting of the general body and does not utilize minimum level of services as prescribed in the byelaws, in next five years from the date of classification as non-active member. Such non-active shall be liable for expulsion under section 35 of the Act.</p> <p>Provided also that a member classified as non-active member shall not be entitled to any concessional benefit from the society till the date of his reclassification as active member by the society.</p> <p>Provided also that, if a question of member being active or non- active arises an appeal shall lie with the Registrar within 60 days from the date of communication of</p>	<p>11)</p>	<p>of increase in minimum contribution of member in share capital to exercise right of membership, the bank shall give a due notice of demand to the members and give reasonable period to comply with.</p>	<p>Income Tax Dept. are eligible to exercise his /her rights as member.</p> <p>2) Replace the word “Society” with “Bank”..</p>
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	<p>classification as non-active member. Provided also that as far as the elections, which will be conducted immediately after promulgation of this amendment Act, all the existing members of a society shall be eligible for voting, unless otherwise, they are not declared as ineligible to vote.</p>	11)		
14)	<p><b>Active Member:</b> “Active Member” means a person who has been admitted as an 'Ordinary Member' under the Bye-laws of the Bank and who complies following Conditions:</p> <ol style="list-style-type: none"> <li>To attend at least one general body meeting in the previous five consecutive years.</li> <li>To utilize minimum level of services as provided in bylaw no 15 as following</li> </ol>	14)	<p><b>Member :</b> Member” means a person who has been admitted as an 'Ordinary Member' under the Bye-laws of the Bank.</p>	<p>Amendment proposed for deletion of 2 (a) and (b) because of concept of Active &amp; Non-Active Member is removed by Government of Maharashtra passing an ordinance issued from time to time. In view of this amendment, the concept of active member is given away.</p>
15)	<p><b>MINIMUM LEVEL OF SERVICES FROM BECOMING ACTIVE MEMBER:</b> The minimum level of services to become active member should have minimum shares capital holding Rs. 1,000/- and minimum Deposits required Rs. 5,000/- OR Loan amount of Rs. 50,000/-</p> <p><b>Proviso-I:</b> Provided that a 'Depositor' means an ordinary member, who has been holding aggregate deposits (in all types of accounts including Subscription account) not less than the amount prescribed above in his name.</p> <p><b>Proviso-II:</b> Provided that a 'Borrower' means an ordinary member, who is enjoying and type of sanctioned and availed credit facility of the Bank.</p>	15)	<p><b>MINIMUM LEVEL OF SERVICES FROM BECOMING MEMBER</b> The minimum level of services to become member should have minimum shares capital holding Rs.1,000/- and minimum Deposits required Rs. 5,000/- OR Loan amount of Rs. 50,000/-</p> <p><b>Proviso-I:</b> Provided that a 'Depositor' means an ordinary member, who has been holding aggregate deposits (in all types of accounts including Subscription account) not less than the amount prescribed above in his name.</p> <p><b>Proviso-II:</b> Provided that a 'Borrower' means an ordinary member, who is enjoying and type of sanctioned and availed credit facility of the Bank.</p>	<p>Amendment proposed because of concept of Active &amp; Non-Active Member is removed by Government of Maharashtra passing an ordinance from time to time. In view of this amendment as above.</p>



16)	<p><b><u>RIGHTS OF ACTIVE MEMBER:</u></b> I. Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy. ii. An active member can exercise all other rights of an ordinary member as mentioned in this Bye-laws.</p>	16)	<p><b><u>RIGHTS OF MEMBER:</u></b> i. Right to vote in the general election to the Board of the bank, however no member shall be permitted to vote by proxy. A member can exercise all other rights of an ordinary member as mentioned in this Bye-laws.</p>	Amendment proposed because of concept of Active & Non-Active Member is removed by Government of Maharashtra passing an ordinance issued from time to time. In view of this amendment as above.
17)	<p><b><u>VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK :</u></b> i) Only active member shall have one vote irrespective of the number of shares held; ii) Individual active member shall vote in person. 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>	17)	<p><b><u>VOTING RIGHTS FOR GENERAL ELECTION OF THE BANK :</u></b> i) An ordinary member shall have one vote irrespective of the number of shares held; ii) Individual ordinary member shall vote in person. 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>	Amendment proposed because of concept of Active & Non-Active Member is removed by Government of Maharashtra passing an ordinance issued from time to time. In view of this amendment the employees of the Income Tax Dept. are eligible to vote for general election of the Bank.
18)	<p><b><u>NOMINAL MEMBER :</u></b> i) Any person who resides within the area of operation of the Bank may be enrolled as a nominal member upon his application in the prescribed form and on payment of non-refundable entrance fee as specified by the Board of Directors from time to time (presently Rs. 10/-) and upon his agreeing to the condition that he shall cease to be a nominal member when all liabilities against him as a borrower or as depositor are fully discharged.</p>	18)	<p><b><u>NOMINAL MEMBER :</u></b> I) Any person who resides within the area of operation of the Bank may be enrolled as a nominal member upon his/her application in the prescribed form and on payment of non-refundable entrance fee as specified by the Board of Directors from time to time (presently Rs.10/-) and upon his/her agreeing to the condition that he/she shall cease to be a nominal member when all liabilities against him/her as a borrower or as depositor are fully discharged.</p>	Amendment proposed for insertion of he/she or his/her in bye-laws No.18(i)(ii) and remove the word to time and clause (f)



<p>ii) An employee of the Bank may be admitted as a nominal member and he will be entitled to various loan facilities and other schemes on merit to time exclusively for employees.</p> <p>iii) Nominal member shall not be entitled –</p> <p>a) To receive a share certificate.</p> <p>b) To receive audited accounts and annual report.</p> <p>c) To attend to participate and to vote in the General Meeting and / or Special General Meeting of the Bank.</p> <p>d) To receive dividend.</p> <p>e) To contest and vote in the election to the Board and</p> <p>f) To get any type of loan except loan against his Term deposit.</p>	<p>ii) An employee of the Bank may be admitted as a nominal member and he/she will be entitled to various loan facilities and other schemes on merit to time exclusively for employees.</p> <p>iii) Nominal member shall not be entitled -</p> <p>a) To receive a share certificate.</p> <p>b) To receive audited accounts and annual report.</p> <p>c) To attend to participate and to vote in the General Meeting and / or Special General Meeting of the Bank.</p> <p>d) To receive dividend.</p> <p>e) To contest and vote in the election to the Board and</p> <p>f) To get any type of loan except loan against his/her Term deposit.</p>	
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