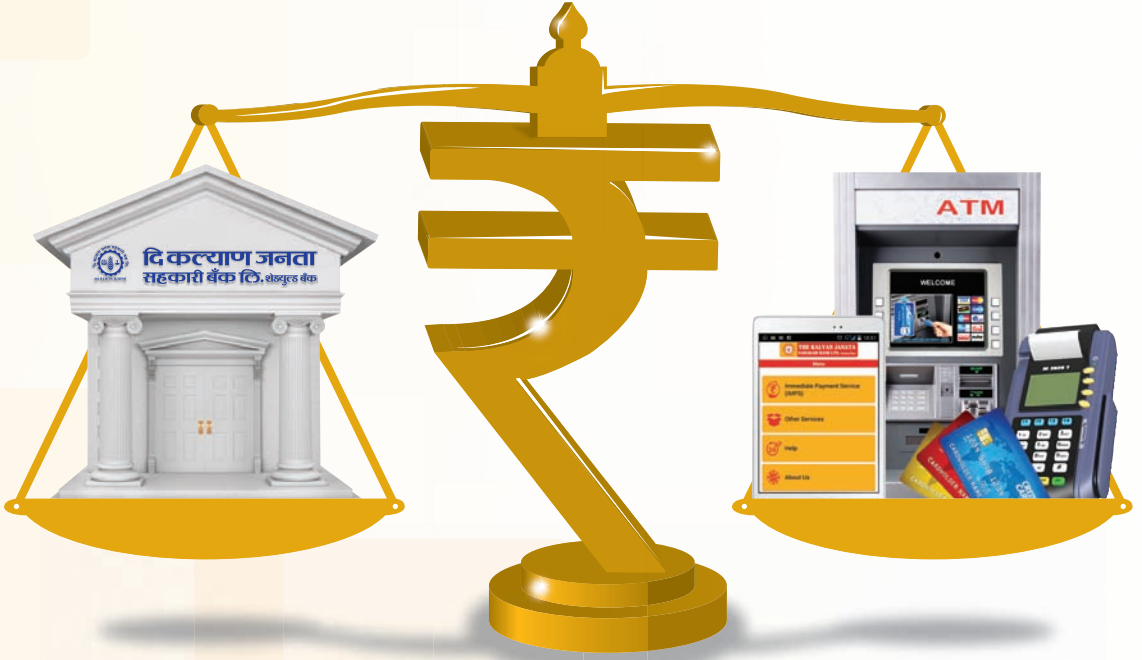




दि कल्याण जनता सहकारी बँक लि. शेड्युल्ड बँक

परंपरा व तंत्रज्ञानाचा सुयोग्य समतोल

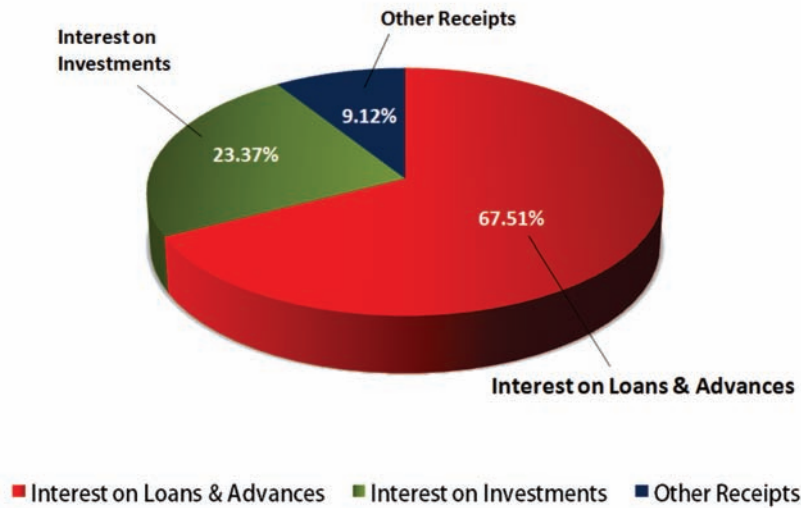


४३वा

वार्षिक
अहवाल

२०१५-२०१६

Details of Income (F.Y. 2015-16)

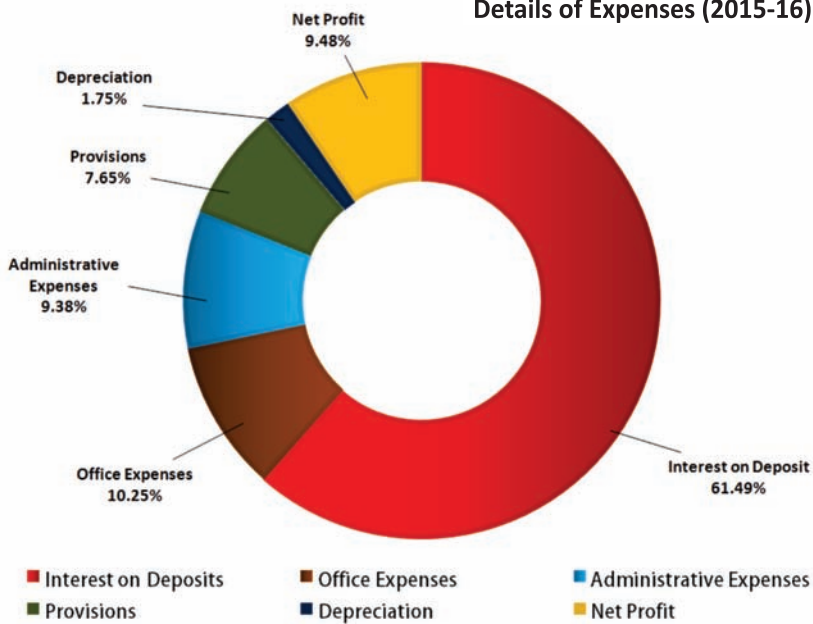


Details of Income (2015-2016)

(Rs. In Lacs)

Interest on Loans & Advances	17213.19
Interest on Investments	5957.75
Other Receipts	2325.60
Total	25496.54

Details of Expenses (2015-16)

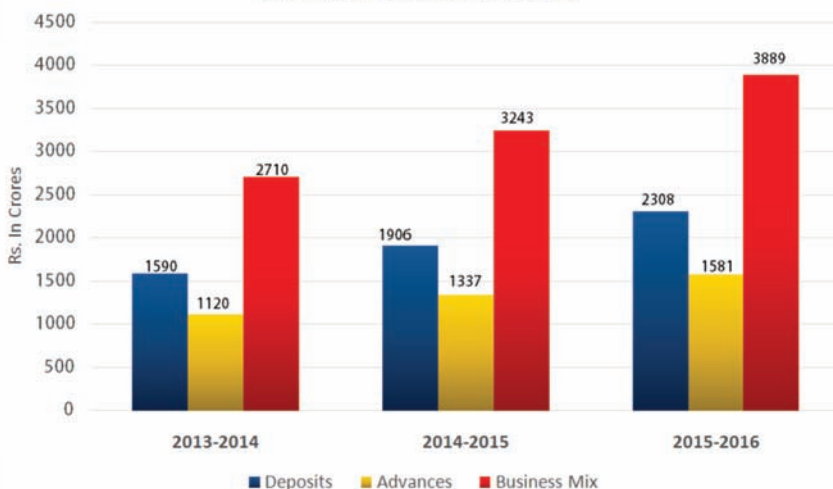


Details of Expenses (2015-2016)

(Rs. In Lacs)

Interest on Deposits	15677.22
Office Expenses	2612.63
Administrative Expenses	2392.69
Provisions	1951.39
Depreciation	446.80
Net Profit	2415.81
Total	25496.54

Deposits & Advances (F.Y. 2015-16)



Deposits & Advances

(Rs. In Crores)

Year	Deposits	Advances	Business Mix
2013-2014	1590	1120	2710
2014-2015	1906	1337	3243
2015-2016	2308	1581	3889



‘मुख्यमंत्री सहाय्यता निधीस’ व ‘जलयुक्त शिवार योजनेकरिता महाराष्ट्राचे मा. मुख्यमंत्री श्री. देवेंद्र फडणवीस यांच्याकडे धनादेश सुपूर्द करताना बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन, उपाध्यक्ष श्री. मधुसूदन पाटील व संचालक.

बँकेच्या ३७ व्या वारजे शाखेचे उद्घाटन करताना मा. अध्यक्ष, उपाध्यक्ष, संचालक, अधिकारी व शाखेचे कर्मचारी.



बँकेच्या ३६ व्या कोन शाखेचे उद्घाटन समारंभाच्या प्रसंगी दीपप्रज्वलन करताना मा. श्री. चंद्रकांतदादा पाटील (सहकार मंत्री), मा. श्री. शेखर चरेगावकर (अध्यक्ष, महाराष्ट्र राज्य सहकार परिषद) आणि भिंवडी लोकसभा मतदार संघाचे खासदार मा. श्री. कपिल पाटील व बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन.

बँकेच्या ३८ व्या बिबवेवाडी शाखेचे उद्घाटन करताना मा. शिवशाहीर श्री. बाबासाहेब पुरंदरे व मा. श्री. शरदराव कुंटे, अध्यक्ष, विद्याभारती, पश्चिम क्षेत्र, महाराष्ट्र विभाग व बँकेचे अध्यक्ष, उपाध्यक्ष व संचालक.





बँकेने कल्याण वाडेघर जवळील सर्कल सुशोभित केले. सदर कार्यक्रमाच्या वेळी दीपप्रज्वलन करताना क. डॉ. म. पा. चे महापौर मा. श्री. राजेंद्र देवळेकर, खासदार मा. श्री. कपिल पाटील, क.डॉ.म.पा.चे स्थानिक नगरसेवक मा. श्री. वरुण पाटील, बँकेचे अध्यक्ष व उपाध्यक्ष.

अर्थसंकल्पावरील व्याख्यानात उपस्थितांशी संवाद साधतांना व्याख्याते प्रसिद्ध अर्थतज्ज्ञ डॉ. विनायक गोविलकर व व्यासपीठावर उपस्थित बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन, उपाध्यक्ष श्री. मधुसूदन पाटील व उपसरव्यवस्थापक श्री. विलास धर्माधिकारी.



तळेगाव शाखेच्या प्रथम वर्धापनदिनानिमित्त आयोजित केलेल्या 'पैशाचा प्रवास' व्याख्यानादरम्यान उपस्थितांशी संवाद साधतांना प्रसिद्ध अर्थतज्ज्ञ डॉ. विनायक गोविलकर सोबत मंचावर बँकेचे मुख्य कार्यकारी अधिकारी व श्री. अतुल खिरवडकर, अध्यक्ष अॅड. सुरेश पटवर्धन, मा. डॉ. भास्करराव भोसले, उपाध्यक्ष श्री. मधुसूदन पाटील.

दि महाराष्ट्र अर्बन को-ऑप बँक्स फेडरेशन लि. आयोजित पुरस्कार सोहळ्यात बँकेस महाराष्ट्र राज्याचे सहकार व सार्वजनिक बांधकाम मंत्री मा. श्री. चंद्रकांतदादा पाटील यांचे हस्ते २०१५ चा द्वितीय क्रमांकाचा 'बेस्ट इन्फोर्मेशन टेक्नॉलॉजी बँक' पुरस्कार प्राप्त





FCBA आयोजित पुरस्कार सोहळ्यात २०१४-१५ करिताच्या मोठ्या सहकारी बँकांमध्ये Best Youth Customer Initiative व Best Data Security पुरस्कार प्राप्त.

बँकेच्या ३२ व्या नांदिवली मलंगरोड शाखेचे उद्घाटन करताना आमदार मा. श्री. किसनराव कथोरे व रा. स्व. संघ तालुका संघचालक कल्याण (पू.) डॉ. विवेक मोडक आणि त्यांच्यासोबत बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन व उपाध्यक्ष श्री. मधुसूदन पाटील.



इंटरनेट बँकिंग व मोबाईल बँकिंग सेवांच्या उद्घाटन समारंभप्रसंगी प्रा. डॉ. दीपक फाटक विभागप्रमुख, संगणक विभाग, आय.आय.टी, मुंबई, 'परसिस्टन्ट सिस्टीम्स लि.', चे संस्थापक, व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी डॉ. आनंद देशपांडे सोबत बँकेचे अध्यक्ष, उपाध्यक्ष, संचालक व मुख्य कार्यकारी अधिकारी.

बँकेच्या ३३ व्या टिटवाळा शाखेचे उद्घाटन समारंभाच्या प्रसंगी (डावीकडून) बँकेचे उपाध्यक्ष श्री. मधुसूदन पाटील, टिटवाळा महागणपती मंदिराचे विश्वस्त श्री. सुभाष जोशी, टिटवाळा-मांडाच्या नगरसेविका सौ. उपेक्षा भोईर, बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन, कल्याण डोंबिवली महानगरपालिकेचे उपमहापौर मा. श्री. राहुल दामले व बँकेचे मुख्य कार्यकारी अधिकारी श्री. अतुल खिरवडकर.





विद्यार्थी प्राविण्य पुरस्कार वितरण सोहळ्यात उपस्थित प्रमुख पाहुणे प्रख्यात मानसोपचारतज्ज्ञ डॉ. आनंद नाडकर्णी सोबत बँकेचे अध्यक्ष, उपाध्यक्ष, संचालक व मुख्य कार्यकारी अधिकारी.

धर्मादाय निधी वितरण कार्यक्रमात उपस्थित प्रमुख पाहुणे मा. श्री. श्रीकांत भारतीय - विशेष अधिकारी (मुख्यमंत्री कार्यालय), महाराष्ट्र राज्य व बँकेचे अध्यक्ष, उपाध्यक्ष, संचालक व मुख्य कार्यकारी अधिकारी.



बँकेच्या ३५ व्या शहीद भगतसिंग रोड, डोंबिवली शाखेचे उद्घाटनप्रसंगी दीपप्रज्वलन करताना मा. श्री. भैर्याजी जोशी, सरकार्यवाह, राष्ट्रीय स्वयंसेवक संघ, अध्यक्ष अॅड. सुरेश पटवर्धन, उपाध्यक्ष श्री. मधुसूदन पाटील व बँकेचे मुख्य कार्यकारी अधिकारी श्री. अतुल खिरवडकर

बँकेच्या ३४ व्या पनवेल शाखेचे उद्घाटन करताना मा. आमदार श्री. प्रशांत ठाकूर व बँकेचे अध्यक्ष अॅड. सुरेश पटवर्धन, उपाध्यक्ष श्री. मधुसूदन पाटील.



दि कल्याण जनता सहकारी बँक लि. (शेड्युल्ड बँक)

(रजि. क्र.टी.एन.ए./बी.एन.के. १७३ - १९७३)

संचालक मंडळ	
अॅड. सुरेश पटवर्धन (अध्यक्ष)	श्री. मधुसूदन पाटील (उपाध्यक्ष)
संचालक	
* श्री. मोहन आघारकर	* श्री. पद्मनाभ जोशी
* प्रा. विलास पेणकर	* डॉ. रत्नाकर फाटक
* प्रा. (डॉ.) वसंत काणे	* सौ. माधुरी वझे
* सौ. पुष्पा कदम	* श्री. हेमंत दरगोडे
* श्री. हेमल रवाणी	* श्री. मिलिंद नाईक
* श्री. रमेश गोरे	* श्री. महेश्वर मराठे - स्वीकृत तज्ज्ञ संचालक, सनदी लेखापाल
* डॉ. संदिप जाधव	* श्री. सचिन आंबेकर - स्वीकृत तज्ज्ञ संचालक, सनदी लेखापाल
* श्री. दिलीप दळवी	* श्री. अतुल खिरवडकर - मुख्य कार्यकारी अधिकारी व सरव्यवस्थापक

शाखा व्यवस्थापक				
सौ. माधुरी जोशी मुख्य शाखा	श्री. राजीव बर्वे रामबाग शाखा	कु. प्रतिभा पायगांवकर कोळसेवाडी शाखा	सौ. वीणा अभ्यंकर काळातलाव शाखा	श्री. मिलिंद गर्गे सिंडिकेट शाखा
श्री. रामसिंग पाटील मुरबाड शाखा	श्री. निलेश जगे उल्हासनगर-४ शाखा	सौ. वंदना भोजने नेतिवली शाखा	श्री. राजेश खिरवडकर बैलबाजार शाखा	श्री. उदय कोतवाल आधारवाडी शाखा
सौ. मृण्मयी गर्गे वाडा शाखा	श्री. नितीन काथवटे खडकपाडा शाखा	श्री. माधव काळे घाटकोपर शाखा	श्री. किरण मिलगीर बदलापूर शाखा	श्री. सुनिल मंगतानी उल्हासनगर-२शाखा
श्री. प्रसाद जोशी ठाणे (प.) शाखा	श्री. दीपक साळुंखे सातारा शाखा	श्री. मंगेश चंद्रस कराड शाखा	सौ. मंजिरी गांगल खारघर शाखा	श्री. मंदार लोंबार चिंचवड शाखा
श्री. निलेश देशमुख हडपसर शाखा	सौ. शर्मिला सुर्वे दादर शाखा	श्री. संतोष राजर्षी नाशिक शाखा	श्री. राजेंद्र मोहिते कोल्हापूर शाखा	सौ. संगिता चांदवडकर बोरिवली शाखा
श्री. नरेंद्र दाणी उल्हासनगर-५ शाखा	श्री. दौलत कांबळे भोसरी शाखा	सौ. स्नेहल दळवी चिंचपाडा रोड शाखा	श्री. रविंद्र मोरे ठाणे एल बी एस रोड शाखा	सौ. वैशाली देशपांडे डोंबिवली शाखा
श्री. भूषण सोनावणे तळेगाव दाभाडे शाखा	कु. योजना चव्हाण नांदिवली मलंग रोड शाखा	श्री. शिरीष कडेगांवकर टिटवाळा शाखा	श्री. किशोर खिसमतराव पनवेल शाखा	सौ. दिपाली उमरेडकर शहिद भगतसिंग रोड डोंबिवली शाखा
	श्री. अनंत भुंडेरे कोन शाखा	श्री. सूर्यकांत पाटणे बिबवेवाडी शाखा	श्री. सचिन चव्हाण वारजे शाखा	

मे. धनंजय जे. गोखले अॅन्ड कंपनी
मुख्य अंतर्गत लेखापरीक्षक

मे. किर्तने अॅण्ड पंडीत, एल. एल. पी.
वैधानिक लेखापरीक्षक

कार्यकारी अधिकारी

श्री. अतुल नारायण खिरवडकर	मुख्य कार्यकारी अधिकारी व सरव्यवस्थापक	M.Com, CAIIB-I
श्री. विलास लक्ष्मण धर्माधिकारी	उपसरव्यवस्थापक	M.Com, CAIIB
श्री. गिरीधर वासुदेव मोगरे	उपसरव्यवस्थापक	B.Com, CAIIB
श्री. अनंत नारायण कुलकर्णी	सहसरव्यवस्थापक	B.Com, CAIIB, GDC & A
श्री. सूरज निळबा दणाईत	सहसरव्यवस्थापक	B.Com, CAIIB-I
श्री. सुरेश प्रभाकर धारप	सहसरव्यवस्थापक	B.Com
सौ. मनिषा उमेश चव्हाण	सहसरव्यवस्थापक	B.Com, ICWA, MMS, Adv Dip. in SYS MGMT
सौ. मीना निलेश सावंत	सहसरव्यवस्थापक	B.Com, CA, ICWA
श्री. सुधीर आत्माराम खेर	मुख्य प्रबंधक	B.Com, MBA, CAIIB, GDC & A
श्री. चिंतामणी श्रीधर आचवल	मुख्य प्रबंधक	B.Sc, CAIIB, Dip in UCB, Cert in Treasury, GDC & A
श्री. दिलिप केशव गोसावी	मुख्य प्रबंधक	BE, MBA
श्री. सुनील जगन्नाथ भोईर	मुख्य प्रबंधक	B.Com, GDC & A, JAIIB, Dip in UCB
श्री. मिलिंद माधव फाटक	मुख्य प्रबंधक	B.Sc, CAIIB, Dip in UCB, GDC & A, Dip in Home Loan, Dip in Banking & Finance
श्री. विजय विश्वनाथ गायकवाड	मुख्य प्रबंधक	B.A., JAIIB, Dip in UCB, Dip in Micro Fin, Dip in Home Loan
श्री. रविंद्र बाळकृष्ण वेखंडे	मुख्य प्रबंधक	B.Com, CAIIB, Dip in UCB, Dip in Home Loan, GDC & A
श्री. अनंत वैजीनाथ बेळे	मुख्य प्रबंधक	B.Com, CAIIB, GDC&A, Dip in UCB
श्री. निलेश नारायण जगे	मुख्य प्रबंधक	B.Sc, CAIIB, Dip in UCB, GDC & A
श्री. राजीव सीताराम बर्वे	मुख्य प्रबंधक	B.Com, JAIIB
श्री. अविनाश रामचंद्र जोशी	मुख्य प्रबंधक	M.Com, LLB, CAIIB, GDC & A, Dip in Cyber Law, Dip in Wealth Mgmt. Dip in Home Loan, Dip in UCB, FIII, Dip in Micro Fin., Dip in Commodity Derivatives.
श्री. रजनीश राजाराम कोलते	मुख्य प्रबंधक	B.Com, Dip. in Home Loan, SQL Server 2000
कु. प्रतिभा गजानन पायगांवकर	मुख्य प्रबंधक	B.Com, GDC & A
सौ. माधुरी संदेश जोशी	मुख्य प्रबंधक	B.Com, CAIIB, Dip in UCB, Dip in Home, Dip in Micro Finance, GDC & A
श्री. नवीन रामचंद्र पुराणिक	मुख्य प्रबंधक	B.Com, JAIIB
सौ. वर्षा विनय गोगटे	मुख्य प्रबंधक	B.Com, CAIIB, Dip in Home Loan, Dip in UCB
श्री. संदीप शिवाजी जाधव	मुख्य प्रबंधक	B.Com, DCA

दि कल्याण जनता सहकारी बँक लि. (शेड्युल्ड बँक)

नोंदणीकृत व मुख्य कार्यालय - "कल्याणमस्तु" ओम विजयकृष्ण अपार्टमेंट, आधारवाडी, कल्याण (प.)
(रजि.क्र. टी.एन.ए./बी.एन.के. १७३-१९७३)

त्रेचाळीसाव्या वार्षिक सर्वसाधारण सभेची सूचना (केवळ सभासदांसाठी)

स.न.वि.वि.

या सूचनेद्वारे सभासदांस कळविण्यात येते की, बँकेची ४३वी वार्षिक सर्वसाधारण सभा रविवार, दिनांक १४.८.२०१६ रोजी दु. ३.०० वाजता, नवरंग बँकवेट हॉल, फोर्टीस हॉस्पिटल जवळ, बैलबाजार, कल्याण (पश्चिम) येथे खालील विषयांचा विचार करण्यासाठी आयोजित केली आहे. तरी या सभेस आपण वेळेवर उपस्थित राहावे, ही विनंती.

सभेपुढील विषय

१. रविवार, दिनांक १३.०९.२०१५ रोजी झालेल्या ४२व्या वार्षिक सर्वसाधारण सभेचे इतिवृत वाचून कायम करणे.
२. दि. ३१.०३.२०१६ रोजी संपलेल्या वर्षाचा, संचालक मंडळाने सादर केलेला अहवाल आणि वैधानिक लेखापरीक्षकांनी तपासलेला ताळेबंद, नफा-तोटा पत्रक आणि लेखापरीक्षण अहवाल स्वीकृत करणे.
३. सन २०१४-१५ च्या वैधानिक लेखापरीक्षणाच्या दोषदुरुस्ती अहवालावर विचार करणे व तो स्वीकृत करणे.
४. संचालक मंडळाने सुचविलेल्या सन २०१५-१६ सालच्या नफा वाटणीस मंजुरी देणे.
५. सन २०१६-१७ चे अंदाजपत्रकाची नोंद घेणे.
६. आर्थिक वर्ष २०१७-१८ साठी अंतर्गत हिशेब तपासनीस, कर परीक्षक, गुंतवणूक लेखापरीक्षक व समवर्ती लेखापरीक्षक यांची नेमणूक करणे.
७. सन २०१६-१७ साठी वैधानिक लेखापरीक्षकांची नेमणूक करणे.
८. संचालक व त्यांचे नातेवाईक यांना दिलेल्या कर्जाची नोंद घेणे.
९. सन २०१६-१७ मध्ये सभासदांना द्यावयाच्या प्रशिक्षण कार्यक्रमाची व मागील वर्षीच्या प्रशिक्षणाची नोंद घेणे.
१०. या सर्वसाधारण सभेस अनुपस्थित असलेल्या सर्व सभासदांची अनुपस्थिती क्षमापित करणे.
११. बँकेस बहुराज्यीय दर्जा मिळण्यासाठी गुजरात राज्यात बँकेच्या कार्यक्षेत्राचा विस्तार करण्यासाठी सभेची मंजुरी घेणे व बहुराज्यीय सहकारी संस्था कायदा २००२ (त्यामध्ये वेळोवेळी होणाऱ्या दुरुस्त्या) च्या अनुषंगाने एकगट्टा उपविधी दुरुस्त्यांस मंजुरी देणे.
१२. मा. अध्यक्षीय परवानगीने, अहवाल साल २०१५-१६ मधील कामकाजाबाबत तसेच बँकेचे उपविधी व नियम यांना अनुसरून आयत्या वेळी येणारे विषय.

संचालक मंडळाचे आदेशानुसार
अतुल ना. खिरवडकर
मुख्य कार्यकारी अधिकारी

कल्याण

दि. १०/०७/२०१६

टीप : गणसंख्येच्या अभावी सभा तहकूब झाल्यास वरील सभा त्याच ठिकाणी अर्ध्या तासाने भरेल व त्या सभेस गणसंख्येचे बंधन असणार नाही. वार्षिक अहवाल व मागील सभेचा वृत्तांत आपले ज्या शाखेत बचत/ चालू खाते आहे त्या शाखेतून किंवा मुख्य कार्यालयामधून दि. ०२.०८.२०१६ पासून घेता येईल. तसेच वार्षिक अहवाल बँकेच्या वेबसाईटवरही या तारखेनंतर पाहता येईल.

विशेष सूचना

१. सभासदांना अहवालाच्या अनुषंगाने प्रश्न विचारावयाचे असतील अगर सूचना करावयाच्या असतील तर त्या दि. ०७.०८.२०१६ पर्यंत मुख्य कार्यालयात लेखी पाठवाव्यात. सभेच्या विषय पत्रिकेतील विषयांव्यतिरिक्त अन्य प्रश्नांची दखल सभेमध्ये घेतली जाणार नाही.
२. ज्या सभासदांनी आपला पत्ता, शाखा अथवा खाते क्रमांक बदलला असल्यास, नवीन पत्ता, आपली शाखा व खाते क्रमांक बँकेस कळविला नसेल त्यांनी सदर माहिती बँकेच्या मुख्य कार्यालय शेअर विभागात त्वरित कळविण्याची व्यवस्था करावी. तसेच ज्या सभासदांची आपल्या बँकेत खाती नाहीत त्यांनी आपल्या लाभांशाबाबत मुख्य कार्यालय शेअर विभागात कार्यालयीन वेळेत संपर्क साधावा. तीन वर्षांचे वर राहिलेला लाभांश गंगाजळीत जमा होतो व तो सभासदांना देता येत नाही याची कृपया नोंद घ्यावी.
३. भारतीय रिझर्व्ह बँकेच्या सूचनेनुसार, सर्व सभासदांनी व खातेदारांनी के.वाय.सी. (KYC) बाबतच्या कागदपत्रांची पूर्तता करणे आवश्यक आहे. त्याकरिता आपल्या शाखेत संपर्क करावा.
४. सभेस येताना कृपया बँकेचे ओळखपत्र घेऊन यावे व शक्यतो अहवालाची प्रत आणावी.
५. सभासदांनी वारसाचे नाव नोंदविले नसल्यास वारसाच्या नावांची नोंद करून घ्यावी.



The Kalyan Janata Sahakari Bank Ltd., (Scheduled Bank)

Registered Office&Head Office: "Kalyanam_astu", Om Vijaykrishna Apt., Adharwadi, Kalyan (W)
(Regd. No. TNA / BNK 173 - 1973)

NOTICE FOR THE 43rd ANNUAL GENERAL MEETING

(Only for Members)

Dear Sir/Madam,

This is to inform you that the 43rd Annual General Meeting of the Bank is scheduled at 3.00p.m. on 14/08/2016 at Navrang Banquet Hall, Near Fortis Hospital, Bail Bazar, Kalyan (W) to deliberate on the following agenda. We request you to attend the meeting in time

Agenda of the Meeting

- 1) To read the minutes of the 42nd Annual General Meeting held on Sunday, the 13th September, 2015 and approve the same.
- 2) To Consider & approve the annual accounts which consist of the Profit & Loss A/c, the Balance Sheet the report of the Board of Directors & the Report of the statutory Auditors for the year ended 31 March 2016.
- 3) To discuss and accept the Compliance Report of the Statutory Audit for the year 2014-15.
- 4) To approve distribution of profit for the year 2015-16 as proposed by the Board of directors.
- 5) To take note of the budget for the year 2016-17.
- 6) To appoint Internal Tax, Investment & Concurrent Auditors for financial year 2017-18.
- 7) To appoint the Statutory Auditors of the Bank for theyear 2016-17.
- 8) To take on record the loans granted by the bank to the members of the Board and their relatives.
- 9) To take on record the proposed training programme for the members for the year 2016-17 and programmes conducted during the report year.
- 10) To condone the absence of the members who are not present at today's Annual General Meeting.
- 11) To approve proposed conversion of bank into multistate Co-op. Bank & Extend the area of operation to Gujarat State & to approve en-bloc amendments to Bye-laws within the provisions of multistate Co-op societies Act 2002 as amended form time to time.
- 12) Any other matter relating to the working of the Bank during the Report year 2015-16, Permissible under the Bank's Bye Laws with the permission of the Hon. Chairman.

By order of the Board of Directors

Atul N. Khirwadkar
Chief Executive Officer

Kalyan

Date: 10/07/2016

Note : If the meeting is adjourned for want of quorum, the same shall be held after half an hour on the same day at the same venue and the requirement of quorum will not be mandatory for such adjourned meeting. The Annual Report and Minutes of last years Annual General Meeting will be available at your branch or at Head Office from 02/08/2016 onwards. Annual report will also uploaded on website on same date.

IMPORTANT NOTICE TO MEMBERS

- 1) Members desirous of making suggestions or raising questions in respect of the report may submit the same in writing to the Head Office up to 07.08.2016. Please note that Questions not related to agenda will not be discussed in the meeting.
- 2) Members are required to notify the change in address, branch & / or account number, if any, to the Head Office. Those members who do not have account with our bank are requested to contact Share Dept. Head Office for claiming their dividend during office hours. Members are requested to please note that dividend unpaid for more than three years is transferred to reserves & thereafter the same cannot be paid to members.
- 3) All members are required to comply with KYC requirements as advised by RBI. Members are requested to contact their concerned Branch in this regard.
- 4) Members are requested to bring identity card issued by the bank & copy of Annual Report, if possible.
- 5) Members are requested to avail the facility of Nomination, if not availed so far.

मुदत ठेवींवरील व्याजाचे दर (दि. ०१.०७.२०१६ पासून)

कालावधी	वैयक्तिक (Individual)	रजिस्टर्ड सह. संस्था (Regd. Co-op. Soc.)	ज्येष्ठ नागरिक (Senior Citizens)
१५ दिवस ते ४५ दिवस	४.५०%	४.७५%	४.७५%
४६ दिवस ते ९० दिवस	६.००%	६.२५%	६.२५%
९१ दिवस ते १८० दिवस	६.५०%	६.७५%	६.७५%
१८१ दिवस ते १ वर्ष	७.५०%	७.७५%	७.७५%
१ वर्षापेक्षा जास्त ते ३ वर्ष	८.२५%	८.५०%	८.७५%
३ वर्षापेक्षा जास्त ते ५ वर्ष	७.७५%	८.००%	८.००%
५ वर्षापेक्षा जास्त ते १० वर्षे	७.५०%	७.७५%	७.७५%

बँकेच्या विशेष ठेव योजना

- कल्याण कर बचत मुदतठेव योजना
 - ८.२५% व्याज - व्याज मुदलाबरोबर मुदत संपतेवेळी - चक्रवाढ व्याज पद्धतीने
 - ८.७५% व्याजदर - मासिक अथवा त्रैमासिक पद्धतीने (सरळव्याज पद्धतीने)
 - जास्तीत जास्त रु. १.५० लाख
 - आयकर कायद्याच्या कलम ८० C अंतर्गत वजावट उपलब्ध
- कल्याण किशोर-किशोरी बचत ठेव योजना
 - फक्त ₹ ५०/- भरून खाते सुरू करा आणि ए.टी.एम. कार्डची सुविधा मिळवा.
 - वयोगट - १० ते १८ वर्ष
- कल्याण युवा बचत ठेव योजना
 - काहीही रक्कम न भरता खाते उघडण्याची सुविधा.
 - इंटरनेट बँकिंग, मोबाईल बँकिंग व रुपे डेबिट कार्ड इ. मोफत सुविधा मिळावा.
 - वयोगट - १८ ते २५ वर्ष
- लक्षाधीश/ पंचलक्षाधीश योजना

	प्रतिमाह गुंतवणूक	मुदत	मुदतीनंतर मिळणारी रक्कम
१	₹ ३,८२५/-	२४ महिने	₹ १,००,०६२/-
२	₹ २,४५०/-	३६ महिने	₹ १,००,२८३/-
३	₹ १,३७५/-	६० महिने	₹ १,००,८८९/-
४	₹ १९,१२५/-	२४ महिने	₹ ५,००,३१०/-
५	₹ १२,२२५/-	३६ महिने	₹ ५,००,३९४/-
६	₹ ६,८२५/-	६० महिने	₹ ५,००,७७८/-

अनिवासी भारतीयांच्या (NRE) मुदत ठेवींवरील व्याज अनिवासी भारतीयांच्या, भारतीय रुपयातील ठेवी बँकेच्या ३६ शाखांमध्ये स्वीकारल्या जातील.		
कालावधी	व्याजदर	(NRE) बचत खाते - ४.००%
१२ महिन्यांपेक्षा जास्त ते ३६ महिने	८%	
३६ महिन्यांपेक्षा जास्त ते ६० महिने	७.५%	

INTEREST RATES ON TERM DEPOSITS (W.E.F. 01.07.2016)

Tenor	Individual	Regd. Co-op. Soc.	Senior Citizens
15 days to 45 days	4.50%	4.75%	4.75%
46 days to 90 days	6.00%	6.25%	6.25%
91 days to 180 days	6.50%	6.75%	6.75%
181 days to 1 year	7.50%	7.75%	7.75%
Above 1 year to 3 years	8.25%	8.50%	8.75%
Above 3 years to 5 years	7.75%	8.00%	8.00%
Above 5 years to 10 years	7.50%	7.75%	7.75%

SPECIAL DEPOSIT SCHEMES

○ Kalyan Tax Saving

- Interest @ 8.25% p.a. for RPD - Cumulative Scheme option - Compounded Quarterly
- Interest @ 8.75% p.a. - Monthly or Quarterly Simple Interest
- Maximum ` 1.50 lacs
- Tax Deduction - U/s 80 C of Income Tax Act

○ Kalyan Kishor – Kishori Saving Deposits

- Deposit only ₹ 50/- & enjoy free facilities such as ATM Card
- Age Group – 10 to 18 Years

○ Kalyan Yuva Saving Deposits

- Open A/c with Zero balance & enjoy free facilities such as Internet Banking, Mobile Banking, & Rupay Debit Card
- Age Group – 18 to 25 Years

○ Lakshadhish / Panchlakshadhish Scheme

	Monthly Investment	Tenor	Maturity Value
1	₹ 3,825/-	24 Months	₹ 1,00,062/-
2	₹ 2,450/-	36 Months	₹ 1,00,283/-
3	₹ 1,375/-	60 Months	₹ 1,00,889/-
4	₹ 19,125/-	24 Months	₹ 5,00,310/-
5	₹ 12,225/-	36 Months	₹ 5,00,394/-
6	₹ 6,825/-	60 Months	₹ 5,00,778/-

Interest on Term Deposit (NRE)

NRE Deposits are accepted at 36 authorized Branches of the Bank

Tenor	Interest rate	
12 Months to 36 Months	8%	NRE Saving A/c - 4.00%
36 Months to 60 Months	7.5%	

४३ वा वार्षिक अहवाल सन २०१५-१६

सन्माननीय, सभासद बंधू भगिनीनो,

सप्रेम नमस्कार,

आपल्या बँकेच्या ४३व्या वार्षिक सर्वसाधारण सभेत मा. संचालक मंडळाच्या वतीने आपणा सर्वांचे मनापासून स्वागत.

बँकेचे दि. ३१ मार्च, २०१६ रोजीचे लेखापरीक्षण झालेले ताळेबंद आणि नफा तोटा पत्रक व वैधानिक लेखापरीक्षकांचा आर्थिक वर्ष २०१५-१६ चा अहवाल तसेच ४३वा वार्षिक अहवाल आपणापुढे सादर करित आहे.

सन २०१५ मध्ये झालेल्या निवडणुकीमध्ये निवडून आलेल्या संचालक मंडळाचे हे पहिले वर्ष आहे याची आपणास कल्पना आहेच. बँकेच्या कामकाजाचे मूल्यांकन आपणापुढे सादर केलेल्या बँकेच्या आर्थिक परिणामांवरून करण्याची आपणांस संधी मिळत आहे. अशा प्रकारे मूल्यांकन करताना गतवर्षातील आर्थिक वातावरण, अर्थक्षेत्रातील आणि बँकिंग क्षेत्रातील घडामोडी व त्यांचा बँकेच्या कामकाजावर होणारा परिणाम विचारात घेणे आवश्यक आहे.

त्यामुळे गेल्या वर्षात ढोबळमानाने आर्थिक वातावरणावर परिणाम करणाऱ्या बाबींचा उल्लेख करणे मला अपरिहार्य वाटते. अशा काही ठळक घडामोडींचा आढावा घेण्याची मी मुभा घेत आहे.

मागील वर्षात आपल्या देशातील बहुतांशी भाग, विशेषतः आपल्या बँकेचे कार्यक्षेत्र असलेला महाराष्ट्र प्रदेश, मान्सूनमधील अपुऱ्या पावसाने अत्यंत प्रतिकूल परिस्थितीतून गेला. अनेक अडचणी व दुष्काळी परिस्थितीमुळे शेती व संबंधित अर्थव्यवस्था यावर मोठ्या प्रमाणावर विपरीत परिणाम दिसून आले. अशी प्रतिकूल परिस्थिती राज्यात तसेच जवळजवळ सर्व देशामध्ये अनुभवास आली. सन २०१४-१५ मध्ये शेती क्षेत्राची वाढ १.३% ने घसरली. सन २०१५-१६ मध्ये शेती क्षेत्रातील वाढीचे लक्ष्य ४% असताना अंदाजे वाढ २% पर्यंत दिसून येत आहे. देशाच्या एकूण अर्थव्यवस्थेत शेतीक्षेत्राचा वाटा १५% इतका कमी असूनही एकूण उपलब्ध रोजगाराच्या ५०% रोजगार हा शेतीवर अवलंबून आहे. भारतीय हवामान खात्याने त्यांच्या यावर्षीच्या पहिल्या दीर्घकालीन अंदाजात सरासरीपेक्षा जास्त पावसाचा वर्तवलेला अंदाज हाच एक आशेचा किरण आहे आणि अद्यापपर्यंत झालेल्या पावसानुसार तो अंदाज खरा ठरण्याची शक्यता दिसत आहे.

सरकारने अंगिकारलेल्या कठोर सुधारणा, रिझर्व्ह बँक ऑफ इंडियाने चलनवाढीवर मिळवलेले नियंत्रण आणि आंतरराष्ट्रीय स्तरावरील मालाच्या किमतीतील घसरण, या सर्वांचा एकत्रित परिणाम होऊन सन २०१५-१६ मध्ये भारताच्या आर्थिक मूलभूत तत्वांच्या सुधारण्याच्या गतीमध्ये वाढ दिसून येत आहे. जागतिक बँकेच्या अलीकडील अहवालानुसार भारताचे सकल देशांतर्गत उत्पादन ७.५% दराने सन २०१६ मध्ये वाढण्याची अपेक्षा आहे. सरकारी अंदाजानुसार हा दर ७.६% इतका आहे. सन २०१४ च्या ६.९% दरापेक्षा सन २०१६ चा देशांतर्गत उत्पादन वृद्धीदर जास्त आहे. जागतिक बँकेच्या अहवालानुसार भारताची अर्थव्यवस्था सन २०१६ मध्ये चीनच्या अर्थव्यवस्थेपेक्षा अधिक वेगाने वाढणारी अर्थव्यवस्था म्हणून उदयास येईल. सरकारने अंगिकारलेल्या व अंमलबजावणी केलेल्या विविध धोरणांचा परिणाम देशांतर्गत सकल उत्पादनावर सकारात्मक होऊन देशांतर्गत सकल उत्पादन सन २०१४-१५ मध्ये ₹ १०६.४ लाख कोटी इतके झाले. सन २०१३-१४ मध्ये सदर उत्पादनाची रक्कम ₹ ९९.२१ लाख कोटी इतकी होती. लक्षणीय वृद्धी नोंदवणारी आर्थिक क्षेत्रे पुढीलप्रमाणे आहेत. कर्जव्यवहार, विमा, बांधकाम, व्यवसाय व सेवा (वृद्धीदर ११.५%) आणि व्यापार, हॉटेल्स, वाहतूक, दूरसंचार सेवा (वृद्धीदर १०.७%). बँकिंग क्षेत्राची वाढणारी व्याप्ती, अद्ययावत तंत्रज्ञान, शहरीकरण आणि अन्य संरचनात्मक सुधारणांच्या सहाय्याने भारतदेश ८% पर्यंत सर्वसाधारण वृद्धी, आर्थिक वर्ष २०१६ ते २०२० या कालावधीत करू शकेल असे 'गोल्डमन सॅक' या गुंतवणूक व आर्थिक व्यवहार करणाऱ्या आंतरराष्ट्रीय संस्थेने त्यांच्या सप्टेंबर २०१५ चे अहवालात नमूद केलेले आहे.

केंद्र शासनाच्या 'मेक इन इंडिया' आणि 'डिजिटल इंडिया' यासारख्या विविध उपक्रमांमुळे परदेशी संस्था मोठ्या प्रमाणावर त्यांच्या विविध उत्पादन सुविधा भारतामध्ये सुरू करित आहेत. भारतीय अर्थव्यवस्थेमध्ये उत्पादन क्षेत्राचा सहभाग वाढविण्याकरिता मा. पंतप्रधानांनी 'मेक इन इंडिया' मोहीम सुरू केली आहे. या मोहिमेद्वारे गुंतवणूकदारांचा फायदा होईलच आणि त्याचबरोबर भारतीय ग्राहकांची क्रयशक्ती वाढून मागणीमध्ये वाढ होईल; अशी मागणीमध्ये होणारी वाढ विकासाचा चालना देईल. याव्यतिरिक्त शासनाने 'डिजिटल इंडिया' ही मोहीम सुरू केली आहे. डिजिटल पायाभूत सुविधांची निर्मिती, डिजिटल स्वरूपात सेवा उपलब्ध करणे व डिजिटल साक्षरता वाढविणे या मुख्य तीन

उपक्रमांवर या मोहिमेद्वारे लक्ष केंद्रित करण्यात येईल. अन्नधान्याच्या क्षेत्रातील महागाईत अनपेक्षितरीत्या वाढीचा परिणाम सौम्य करण्याच्या उद्देशाने 'डिजिटल इंडिया' उपक्रमांतर्गत ई-नाम (E-Nam) इलेक्ट्रॉनिक नॅशनल ऑग्रीकल्चरल मार्केट नावाने व्यापारी संकेतस्थळ सुरू केलेले आहे. सध्या उत्पादन क्षेत्राचा अर्थव्यवस्थेतील सहभाग १५% पर्यंत आहे. 'मेक इन इंडिया' या मोहिमेद्वारे उत्पादन क्षेत्रास प्राधान्य देऊन त्याचा अर्थव्यवस्थेतील सहभाग २५% पर्यंत वाढविण्याचे लक्ष्य ठेवण्यात आले आहे. विविध देशांचे आर्थिक मानांकन करणाऱ्या 'मूडीज' या आंतरराष्ट्रीय संस्थेच्या अहवालानुसार भारतातील थेट परकीय गुंतवणूक सन २०१६ चे सुरुवातीस US \$ ३.०० अब्ज (\$ ३०० कोटी) या आतापर्यंतच्या उच्च स्तरावर पोहोचली आहे. ही बाब मा. पंतप्रधानांनी राबवलेल्या 'मेक इन इंडिया' या मोहिमेचे यश दाखवते. आर्थिक मानांकन करणाऱ्या संस्थेनुसार या थेट परकीय गुंतवणुकीचे ओघाने, देशाची चालू खात्यावरील तूट भरून काढली आहे. सन २००४ नंतर पहिल्यांदाच हे यश मिळालेले आहे. या अहवालात असेही नमूद केलेले आहे की, औद्योगिक महामार्ग, गुंतवणूक आणि उत्पादन प्रमाण व स्मार्ट सिटीज यामुळे परकीय गुंतवणुकीचा ओघ वृद्धिगत होण्यास मदत होणार आहे. रिझर्व्ह बँक ऑफ इंडियाच्या गव्हर्नरनी नुकतेच असे विधान केले आहे की, शासनाचा पायाभूत सुविधा उभारण्यावरील भर, ई-कॉमर्स उद्योगासाठी प्रणालींचा विकास, वीजननिर्मिती क्षमतेची उपलब्धता यांचेद्वारे भारत देश एका नव्या क्रांतीकरिता झेप घेण्याच्या उंबरठ्यावर उभा आहे.

भारतीय रुपयाच्या विनिमय दरातील घसरण, बँकांच्या येणे रक्कम वसुलीवरील ताण (अनुत्पादक येणी, NPA) ठेवी व कर्जातील अपुरी वाढ आणि त्यामुळे बँकांच्या समभाग किमतीची घसरण, अशा विविध कारणांमुळे २०१५-१६ चे आर्थिक वर्ष एकूण सर्वच बँकांकरिता फारसे लाभदायक ठरले नाही. वर्ष २०१५-१६ मध्ये बँकांच्या ठेववाढीचा दर ९.१०% इतका होता. यापूर्वी फक्त सन १९६३ मध्ये बँकांच्या ठेवी ६.३% इतक्या कमी दराने वाढल्या होत्या. रिझर्व्ह बँक ऑफ इंडियाने प्रसिद्ध केलेल्या आकडेवारीनुसार १ एप्रिल २०१६ रोजीच्या बँकांच्या एकूण ठेवी ₹ ९७.२ लाख कोटी इतक्या होत्या. ३ एप्रिल, २०१५ रोजी ही रक्कम ₹ ८९.१ लाख कोटी होती. या आकड्यांच्या तुलनेमध्ये बँकांची कर्जे १०.२% दराने वाढून ₹ ६८.३ लाख कोटीवरून ₹ ७५.३ लाख कोटी इतकी झाली. संपूर्ण वर्षामध्ये मंदावलेली कर्जावाढ बँकांकरिता चिंतेची बाब ठरली. बाजारातील अपुऱ्या रोख तरलतेमध्ये सुधारणा करण्याच्या उद्देशाने रिझर्व्ह बँक ऑफ इंडियाने आर्थिक वर्ष २०१६-१७ च्या पहिल्या त्रैमासिक आर्थिक धोरणामध्ये आवश्यकता पावले उचलली. यामध्ये Repo Rate २५ बेसिस पॉइंटने कमी करून ६.५०% वर आणणे, बँकांच्या सरासरी CRR ठेवण्याच्या टक्क्यामध्ये ९५% वरून ९०% पर्यंत कपात करणे, इत्यादींचा समावेश आहे. रोखीतील तरलतेच्या वाढीमुळे बँकांचा निर्धीनवरील खर्च कमी होऊन कर्जदारांना सदर खर्चातील कपातीचा फायदा बँका देऊ शकतील अशा रीतीने कर्जाच्या व्याजदरात घट झाल्याने बँकांच्या कर्जांमध्ये वृद्धी अपेक्षित आहे. किमतीमधील घसरणीमुळे महागाई आटोक्यात येऊन स्थिर राहण्याची अपेक्षा आहे. ज्यायोगे व्याजदर कपातीची आवश्यकता नजीकचे काळात भासणार नाही. महागाई कमी होऊन स्थिरता आल्यास नजीकच्या काळात व्याजदरामध्ये आणखी कपातीची अपेक्षा ठेवता येऊ शकेल. आर.बी.आय. गव्हर्नर यांचे मते मान्सून अंदाजानुसार व्यवस्थित झाल्यास व्याजदर आणखी कमी होऊ शकतात.

अनुत्पादित कर्जे आणि थकित कर्जे यांची काळी छाया भारतीय बँकिंग व्यवसायावर विशेषतः सार्वजनिक क्षेत्रातील सरकारी बँकांवर दाटून आली आहे. सार्वजनिक क्षेत्रातील बँकांची अनुत्पादित खाती गेल्या एका वर्षात ८८% ने वाढून ₹ ३.०९ लाख कोटीवरून ₹ ५.८ लाख कोटी इतकी झाली. बँकांची एकूण थकित कर्जे अंदाजे ₹ ८ लाख कोटी इतकी दिसून येतात. बँकांनी (अनुत्पादित व थकित कर्जे कमी करणे) आपापले ताळेबंद मार्च २०१७ अखेर सक्षम करण्याचे निर्देश रिझर्व्ह बँक ऑफ इंडियाने दिलेले आहेत. याकरिता बँकांना आपल्या भांडवलातून मोठा भाग तरतुदीच्या स्वरूपात वेगळा ठेवणे क्रमप्राप्त आहे. अनुत्पादित कर्जांची वसुली पुढे न ढकलता प्रत्यक्ष वसुली करण्याचे स्पष्ट निर्देश रिझर्व्ह बँकेच्या गव्हर्नरानी सर्व बँकांना दिले आहेत. वसुली पुढे ढकलून समस्या आणखी गंभीर न करणेबाबत त्यांनी स्पष्ट सूचना दिलेल्या आहेत. अशा स्वरूपाच्या निर्देशांमुळे मोठ्या प्रमाणावर नफा दाखविणाऱ्या अनेक सरकारी बँकांना, त्यांच्या अनुत्पादित व बुडीत कर्जापोटी या वर्षाच्या तिसऱ्या तिमाहीमध्ये मोठ्या प्रमाणावर तरतूद करावी लागून बहुतेक बँकांनी तिसऱ्या तिमाहीमध्ये आपल्या ताळेबंदात तोटा दाखविला. बँकांनी मार्च २०१६ अखेरच्या तिमाहीमध्ये ₹ १४६८६ कोटी इतका तोटा नोंदवला आहे. उदा. तोटा दाखवणाऱ्या काही मोठ्या बँकांमध्ये बँक ऑफ इंडिया (₹ ६०८९ कोटी) आणि बँक ऑफ बडोदा (₹ ५३९६ कोटी) यांचा समावेश आहे.

या सर्व पार्श्वभूमीवर मला याचे खरोखरच समाधान आहे की, मागील आर्थिक वर्षातील आपल्या बँकेची कामगिरी बँकिंग क्षेत्रातील सर्वसाधारण वृद्धिदरापेक्षा खूपच वरच्या स्तरावर राहिली आहे. सदर बाब आपल्या बँकेच्या कामगिरीच्या प्रत्यक्ष आकडेवारीवरून स्पष्ट होईल.

बँकेची कामगिरी आणि प्रगती :

सालाबादप्रमाणे यावर्षीही आपल्या बँकेने सर्वांगीण कामगिरी करून प्रगतिशील राहण्याची परंपरा जोपासली आहे. आपणापुढे सादर करण्यात येणाऱ्या लेखापरीक्षण झालेल्या ताळेबंद आणि नफा तोटा पत्रकातून ही बाब स्पष्ट दिसून येईल. आर्थिक परिणामांचा तपशील आपणापुढे सादर करण्यापूर्वी काही ठळक बाबींचा उल्लेख थोडक्यात करित आहे. यावर्षी आपल्या बँकेने एकत्रित व्यवसायाचे आणखी एक उच्च शिखर गाठले आहे. अहवाल वर्षामध्ये एकत्रित व्यवसाय गतवर्षीच्या ₹ ३२४२.५५ कोटींवरून १९.९३% नी वाढून ₹ ३८८८.७७ कोटींवर पोहोचला आहे. विशेष उल्लेखनीय बाब म्हणजे ही उत्तम कामगिरी असमतोल नसून, ठेवी, कर्जे व नफा यासारख्या प्रमुख विभागांसह बँकिंगच्या व्यवसायाच्या सर्व भागांमध्ये समप्रमाणात व सुसंबद्ध अशी आहे. या यशाचे सर्व श्रेय बँकेचे भागधारक, ठेवीदार, कर्जदार, संचालक मंडळ, सर्व कर्मचारी, ग्राहक व हितचिंतक यांना जाते. या सर्वांनी सातत्याने प्रत्यक्ष व अप्रत्यक्षपणे प्रेरणा देऊन सतत प्रोत्साहित केल्यामुळेच वर्षानुवर्षे अशी उत्तम कामगिरी बँकेने केलेली आहे.

भागभांडवल आणि भागधारक :

अहवाल वर्षामध्ये बँकेचे भागभांडवल गतवर्षापेक्षा ₹ ४.४४ कोटींनी (७.२३%) वाढून ₹ ६५.८१ कोटींइतके झाले. सभासद संख्येमध्ये २८७२ सभासदांची वाढ होऊन सभासद संख्या ५०९४७ इतकी झाली. या नियमित सभासदांव्यतिरिक्त नाममात्र सभासदांची संख्या ६५८१ इतकी झाली. यापैकी ३२८८ कर्जदार नाममात्र सभासद असून इतर सभासदांच्या कर्जाकरिता ३२९३ नाममात्र सभासद जामीनदार आहेत.

स्वनिधी :

भागभांडवल, अतिरिक्त नफा व सर्वसाधारण निधी मिळून असलेल्या स्वनिधीची रक्कम गतवर्षापेक्षा ₹ १२.२६ कोटींनी वाढून ₹ १६१.७५ कोटींइतकी झाली. स्वनिधी बँकेच्या आर्थिक क्षमतेचा मापदंड असून यातील एकसमान व सुसंबद्ध वाढ बँकेची दमदार आणि सुदृढ आर्थिक स्थिती दर्शविते.

दीर्घ मुदत ठेव योजना :

रिझर्व्ह बँक ऑफ इंडियाच्या भांडवल पर्याप्तता निकषानुसार, सर्व बँकांना त्यांच्या व्यवसायवृद्धीच्या प्रमाणात (विशेषतः कर्जवाढीचे अनुसार) आपल्या भांडवलामध्ये वाढ करणे जरूरी आहे. आपल्या व्यवसाय वृद्धीचे धोरणामुळे आपले भांडवल वाढविणे क्रमप्राप्त आहे. या उद्देशाने बँकेने दुय्यम भांडवल (Tire II Capital) उभारण्याकरिता 'कल्याण दीर्घ मुदत ठेव योजना' सुरू केली. रिझर्व्ह बँक ऑफ इंडिया आणि निबंधक, सहकारी संस्था यांचेकडून या योजनेखाली ₹ ५० कोटींपर्यंत ठेवी घेण्याची परवानगी घेण्यात आली आहे. या योजनेकरिताची परवानगी २०१५-१६ चे आर्थिक वर्ष संपण्याच्या आधी फक्त १ आठवड्यापूर्वी मिळाली. या योजनेअंतर्गत निधी गोळा करणेकरिता जेमतेम १ आठवडा मिळूनही बँकेने हे आव्हान स्वीकारून प्रयत्नाने आणि आपल्या सहकार्याने अतिरिक्त भांडवल जमा केले. आपणांस हे सांगताना मला सार्थ अभिमान व आनंद होत आहे. रिझर्व्ह बँक ऑफ इंडियाकडून मंजूर करण्यात आलेल्या रकमेपर्यंतच्या ठेवी जमा झाल्यानंतर ही ठेव योजना बंद करण्यात येईल.

भांडवल पर्याप्तता :

आपणांस कल्पना आहेच की, आपली बँक सातत्याने भांडवल पर्याप्ततेचे रिझर्व्ह बँकेने घालून दिलेले निकष पूर्ण करित आहे. दीर्घ मुदत ठेवीअंतर्गतचे दुय्यम भांडवल विचारात घेऊन बँकेची भांडवल पर्याप्तता १२.३२% या ३१.०३.२०१५ चे पातळीवरून सुधारून ३१.०३.२०१६ रोजी १२.९५% इतकी झाली आहे. रिझर्व्ह बँक ऑफ इंडियाने घालून दिलेल्या कमीत कमी ९% निकषापेक्षा आपली भांडवल पर्याप्तता जास्त आहे.

ठेवी :

यापूर्वी उल्लेख केल्याप्रमाणे बँकिंग क्षेत्रामध्ये खूपच आव्हाने होती. ठेवी व कर्जव्यवहार यांच्या वाढीची मंदावलेली गती हे बँकिंग क्षेत्र व एकंदरीत देशाच्या आर्थिक प्रगतीसाठी अडचणीची ठरली. सर्वसाधारण ठेववाढ दर बँकिंग क्षेत्राकरिता ९% इतका होता. यापूर्वी असा कमी ठेववाढ दर १९६३ सालामध्ये ६.३% इतका होता. या पार्श्वभूमीवर आपल्या बँकेने नोंदविलेला २१% ठेववृद्धी दर हा नक्कीच स्पृहणीय आहे. अहवाल वर्षामध्ये बँकेच्या ठेवी ₹ १९०५.९२ कोटी (२०१४-१५) वरून ₹ ४०१.७६ कोटींनी वाढून ₹ २३०७.६८ कोटींपर्यंत

पोहोचल्या. सुनियोजित व्याजदर, ठेवींच्या वैविध्यपूर्ण योजना आणि अत्युच्च प्रतीची ग्राहक सेवा यांचे बळावरच ही कामगिरी होऊ शकली. सातत्याने वाढणाऱ्या ग्राहकांच्या बँकेवरील अढळ विश्वासाचे हे द्योतक आहे. बँकिंग क्षेत्रातील तीव्र स्पर्धा, खासगी तसेच सार्वजनिक क्षेत्रातील मोठ्या बँकांचे आक्रमक विपणन (Marketing) असूनही आपल्या बँकेने ग्राहकवर्ग आपल्याकडे आणण्यात यश मिळवून त्यात सातत्याने वृद्धी साधलेली आहे.

ठेवींमध्ये भरघोस वाढ होऊनही आपला ठेवींपोटीचा खर्च (ठेवींवर दिलेले व्याज) २०१४-१५ च्या ७.६२% पातळीवरून ७.६१% इतका कमी आहे. याचा येथे उल्लेख करणे समयोचित होईल. कमी व्याज द्यावी लागणारी बचत खाती व विनाव्याज असलेली चालू खाती वाढविण्याच्या विचारपूर्वक अवलंबिलेल्या धोरणामुळे हे शक्य झाले आहे. यंदाही सदर खर्च याप्रमाणे आणखी कमी होईल अशी अपेक्षा आहे.

ग्राहकांच्या ठेवींच्या सुरक्षेकरिता प्रतिग्राहक ₹ १ लाखपर्यंतच्या ठेवींकरिता विम्यापोटीचा विमाहप्त बँक नियमितपणे डिपॉझिट इन्शुरन्स अँड क्रेडिट गॅरंटी कॉर्पोरेशन ऑफ इंडिया यांचेकडे भरत आहे. याद्वारे प्रत्येक ग्राहकाची ₹ १ लाखपर्यंतची ठेव सुरक्षित राहिल याची बँक काळजी घेत आहे. अहवाल वर्षामध्ये बँकेने ठेव विम्याकरिता, डी.आय.सी.जी.सी.कडे वर्षातून दोन वेळा म्हणजे १ ऑक्टोबर २०१५ ते ३१ मार्च २०१६ या कालावधीकरिता नोव्हेंबर २०१५ मध्ये ₹ ११२.८५ लाख (₹ २१२८.३९ कोटींचे ठेवींवर) आणि १ एप्रिल २०१६ ते ३० सप्टेंबर २०१६ या कालावधीकरिता मे २०१६ मध्ये ₹ १२२.२१ लाख (₹ २३०७.६८ कोटींचे ठेवींवर) विमा हप्ता भरलेला आहे.

कर्जे :

आर्थिक वर्ष २०१५-२०१६ मध्ये बँकिंग क्षेत्रात कर्जातील वाढ ही ठेवींमधील वाढीप्रमाणे मंदावलेली होती. एकूण बँकिंग क्षेत्रामध्ये कर्जवाढीचा दर १०% पर्यंत जाऊ शकला. कर्जावरील चढे व्याजदर कर्जवाढ कमी होण्यास कारणीभूत ठरले. या समस्येला अनुलक्षून अर्थव्यवस्थेमध्ये अधिकाधिक तरलता येण्याकरिता रिझर्व्ह बँकेने कालबद्ध रीतीने व्याजदर कमी करणाऱ्या धोरणांना आरंभ केला.

हे नमूद करताना मला आनंद होत आहे की, या मंदावलेल्या कर्जवृद्धीच्या पार्श्वभूमीवर आपल्या बँकेची या क्षेत्रातील कामगिरी प्रकर्षाने उदून दिसत आहे.

मागील वर्षाच्या ₹ १३३६.६३ कोटींचे कर्जपातळीवरून ₹ २४४.४६ कोटी रकमेने वाढून अहवाल वर्षअखेर बँकेची एकूण कर्जे ₹ १५८१.०९ कोटीइतकी झाली. आपल्या बँकेचा कर्जवृद्धी दर १८.२९% इतका आहे. दि. ३१.०३.२०१६ रोजी बँकेच्या ठेवी आणि कर्जांचे प्रमाण (गुणोत्तर) ६२.८४% इतके आहे.

अग्रक्रम क्षेत्र कर्जे :

रिझर्व्ह बँक ऑफ इंडियाचे अग्रक्रम क्षेत्रातील कर्जाबाबतचे निकषांची आपली बँक कटाक्षाने पूर्तता करित असते. कर्जव्यवहार काही थोड्या, मोठ्या व मध्यम क्षेत्रातील कर्जदारांमध्ये मर्यादित न ठेवता जास्त कर्जदार लघु आणि सूक्ष्म उद्योग क्षेत्रातील घेण्याचे धोरण आपल्या बँकेने नेहमीच अवलंबिले आहे. या धोरणामुळे मोठ्या व मध्यम कर्जदारांना दिलेल्या कर्जामुळे उद्भवणारा कर्जवसुलीतील धोका कमी राहतो. अहवाल वर्षामध्ये बँकेची अग्रक्रम क्षेत्रातील कर्जे ₹ ५७६.४६ कोटीइतकी होती. रिझर्व्ह बँकेच्या निर्देशानुसार अग्रक्रम क्षेत्रातील कर्जे ४०%चे वर असणे आवश्यक असून आपल्या बँकेने हे प्रमाण ४२.८७% इतके राखले आहे.

अनुत्पादित कर्जे :

बँकिंग क्षेत्रामधील वाढणारी अनुत्पादित कर्जांची पातळी ही बँकेकरिताच नव्हे, तर रिझर्व्ह बँक ऑफ इंडिया आणि शासनासही एक चिंतेची गंभीर बाब आहे. अनुत्पादित कर्जाकरिता कराव्या लागणाऱ्या तरतुदीमुळे काही सार्वजनिक क्षेत्रातील मोठ्या बँकांनासुद्धा यावर्षी (२०१५-१६) तोटा सहन करावा लागला आहे. भारतीय बँकांची अनुत्पादित कर्जे ५ लाख कोटींचे वर गेल्याचे नुकतेच उघडकीस आले आहे. या पार्श्वभूमीवर आपल्या बँकेच्या अनुत्पादित कर्जांच्या पातळीमध्ये जरी वाढ दिसत असली तरी आपल्याला अशा कर्ज खात्यांवर व रकमेवर नियंत्रण ठेवण्यात आलेले यश समाधानकारक वाटते. आर्थिक वर्ष २०१४-१५ मधील ढोबळ २.५८% व निव्वळ ०.४९% अनुत्पादित कर्जपातळीत वाढ होऊन आर्थिक वर्ष २०१५-१६ मध्ये ही पातळी अनुक्रमे ३.७६% ढोबळ व १.९३% निव्वळ इतकी राहिली आहे, सदर पातळी ही रिझर्व्ह बँकेच्या आर्थिकदृष्ट्या सुरक्षित व चांगले व्यवस्थापन असलेल्या बँकांच्या विहित निकषांप्रमाणे आहे. अनुत्पादित कर्जे कमी करणेचे प्रयत्नांबरोबरच चांगली कर्जखाती अनुत्पादित श्रेणीमध्ये घसरणार नाहीत, याचीही बँक काळजी घेत आहे. याकरिता कर्जखात्यावरील देखरेख वाढविण्यात येत

आहे. शाखापातळीवरील कर्जवसुलीचे व देखरेखीचे कामात सहाय्य करणेकरिता मुख्य कार्यालयामध्ये एक विशेष कक्ष कार्यरत आहे. मोठ्या रकमेच्या कर्जखात्यांचे बाबतीत त्यांचे वितरणाचे वेळेपासूनच तपासणी व देखरेखीचे काम केले जाते. कर्जखात्यात काही त्रुटी असल्यास वेळीच सुधारणा करता येणे शक्य होते. याप्रकारे बँकेच्या अनुत्पादित खात्यांचेवर आपणास अजून नियंत्रण आणता येईल याची खात्री आहे.

संचालकांना दिलेली कर्जे :

बँक आपल्या संचालकांना कोणत्याही प्रकारे कर्ज देत नाही. परंतु रिझर्व्ह बँक ऑफ इंडियाने परवानगी दिल्याप्रमाणे काही संचालकांनी आपल्या स्वतःच्या मुदत ठेवी समोर कर्ज घेतलेली आहेत. त्याची माहिती पुढील तक्त्यामध्ये दिलेली आहे.

संचालक व त्यांचे नातेवाईक यांना दिलेली कर्जे दर्शविणारा तक्ता :

(₹ लाखात)

प्रकार	३१.०३.२०१५ अखेर येणे रक्कम (₹)	२०१५-१६ वर्षात कर्जाऊ दिलेली रक्कम (₹)	२०१५-१६ वर्षात परतफेड (₹)	३१.०३.२०१६ अखेर येणे बाकी (₹)	थकबाकी
मुदत ठेव तारण कर्ज	०.००	१०.८०	०.००	१०.८०	नाही

गुंतवणूक आणि निधी व्यवस्थापन :- कर्ज व्यवहाराव्यतिरिक्त बँकेच्या उत्पन्नाचे गुंतवणूक आणि निधी व्यवस्थापन हे एक साधन आहे. वैधानिक निकषांनुसार ठेवण्यात येणाऱ्या सी आर आर आणि एस एल आर निर्धीवर नियमित उत्पन्न मिळत असते. याशिवाय बँक अतिरिक्त निधीची विविध प्रकारे योग्य गुंतवणूक करित असते. दि. ३१.०३.२०१६ अखेरीस बँकेची एकूण गुंतवणूक ₹ ५२४.४७ कोटी इतकी होती. यापैकी मोठा हिस्सा (₹ ५०२.४७ कोटी) सरकारी रोख्यांमध्ये गुंतविलेला आहे. उर्वरित २२ कोटी रक्कम मान्यताप्राप्त रोख्यांमध्ये (Permitted Securities) गुंतविण्यात आली. अहवाल वर्षामध्ये सर्व प्रकारच्या गुंतवणुकीतून बँकेला एकूण ₹ ५९.५८ कोटी इतके उत्पन्न मिळाले. विशेष करून सरकारी रोख्यांकरिता अहवाल वर्ष विविध कारणामुळे आव्हानात्मक ठरले. अल्पकालीन दरांमध्ये गेल्या १५ महिन्यात रिझर्व्ह बँक ऑफ इंडियाने १५० बेसिस पॉइंटची घट केली. यामुळे बँकेच्या गुंतवणुकीवरील व्याजापोटीच्या उत्पन्नावर विपरीत परिणाम झाला. गेल्या वर्षी आपण अंदाजपत्रकात गुंतवणुकीवरील घसारा ₹ २.५० कोटी गृहीत धरलेला होता. परंतु मार्च २०१६ चे वर्षअखेरीस ही रक्कम ५० लाखांनी वाढली. रिझर्व्ह बँकेच्या दर घटविण्यामुळे ही परिस्थिती उद्भवली. अशा प्रतिकूल परिस्थितीतही बँकेने मिळालेल्या संधीचा पुरेपूर फायदा घेऊन ₹ ३.१५ कोटींचा नफा रोखे व्यवहारात मिळविला. Clearing, CRR व SLR गुंतवणुकीनंतरचा उर्वरित निधी योग्य प्रकारे CBLO व्यवहारात गुंतवून बँकेने ₹ ८.६३ कोटींचा वटाव मिळविला. यानंतरचा उर्वरित निधी रिझर्व्ह बँकेच्या लिक्विडिटी अँडजस्टमेंट फॅसिलिटी रिव्हर्स रिपोमध्ये गुंतवून बँकेने ₹ ०.२६ कोटी उत्पन्न मिळविले. सध्याच्या वेगाने बदलणाऱ्या आर्थिक वातावरणात आणि भयावह स्पर्धेमध्ये जास्तीत जास्त परतावा मिळविण्याकरिता ऑगस्ट २०१५ पासून बँकेने RBI ने परवानगी दिल्यानुसार, म्युच्युअल फंडामध्ये गुंतवणूक करण्यास सुरुवात केली. या प्रकारच्या गुंतवणुकीतून बँकेस ₹ १.७० कोटी उत्पन्न मिळाले. बँकेच्या सर्व गुंतवणुकी ह्या रिझर्व्ह बँक ऑफ इंडियाच्या मार्गदर्शक तत्वांनुसार व बँकेच्या गुंतवणूक धोरणानुसार आहेत याची आपणांस खात्री देत आहे.

लेखापरीक्षण आणि तपासणी :

मागील वार्षिक सर्वसाधारण सभेत पारित केलेल्या ठरावानुसार मे. किर्तने अँड पंडीत या सनदी लेखापाल संस्थेची वैधानिक लेखापरीक्षक म्हणून नेमणूक केली गेली. त्यांनी लेखापरीक्षण करून सादर केलेला लेखापरीक्षण अहवाल आपल्या समोर सादर केलेला आहे. आपणास सांगण्यास मला आनंद होत आहे की, लेखापरीक्षकांनी २०१५-१६ या आर्थिक वर्षाकरिताही बँकेला 'अ' दर्जा दिलेला आहे.

आर्थिक वर्ष २०१६-१७ करितादेखील मे. किर्तने अँड पंडीत यांची वैधानिक लेखापरीक्षक म्हणून नेमणूक करणेची शिफारस आहे. मे. किर्तने अँड पंडीत यांनी सादर नेमणुकीस संमती दिलेली आहे. त्याकरिता विषय क्र. ७ सभेसमोर सादर करण्यात येत आहे. वैधानिक लेखापरीक्षणांबरोबरच इतर तपासण्या बँक करून घेत असते. यामध्ये समवर्ती लेखापरीक्षण, कर्जपरीक्षण, गुंतवणूक, तसेच तंत्रज्ञानविषयक परीक्षण इत्यादींचा समावेश आहे. अशा प्रकारच्या बाह्य परीक्षणाशिवाय बँक अंतर्गत तपासणी खात्यातर्फे नियमितपणे शाखांच्या कामकाजांची तपासणी करित असते. रिझर्व्ह बँक ऑफ इंडियाकडून त्यांचे तपासणी खात्याद्वारे बँकेचे दरवर्षी परीक्षण व तपासणी केली जाते. या वर्षीही रिझर्व्ह बँकेच्या अधिकाऱ्यांनी बँकेच्या कामकाजाची सखोल तपासणी करून बँकेचे कामकाज व आर्थिक स्थैर्याबद्दल समाधान व्यक्त केले आहे.

मानव संसाधन व प्रशिक्षण :

सेवा क्षेत्रामध्ये काम करित असल्यामुळे बँकेची व्यवसायवृद्धी, विकास आणि प्रसिद्धी यामध्ये बँकेचे कर्मचारी महत्त्वाची भूमिका बजावीत असतात याची बँकेस जाणीव आहे. बँकेच्या शाखांमधील कर्मचारी हे ग्राहकांकरिता बँकेचा चेहरा असून ग्राहकांसाठी ते पहिले संपर्कस्थान असते. त्यामुळे बँकेकरिता कर्मचारी हे मोठा ठेवा असून व्यवसायाचे आधारस्तंभ आहेत. या तत्त्वाला अनुसरून सुखी आणि समाधानी तसेच आपुलकीने काम करणारे कर्मचारी तयार करण्याचे बँकेचे प्रयत्न आहेत. अशा कर्मचाऱ्यांद्वारेच कार्यक्षम सेवा ग्राहकांना देता येऊ शकते. कर्मचाऱ्यांनी त्यांची ज्ञानवृद्धी करावी आणि आपले कौशल्य वाढवावे याकरिता बँक सतत प्रयत्नशील असते. विविध प्रकारे उत्तेजन देऊन कर्मचाऱ्यांना बँकिंग क्षेत्रातील विविध व्यावसायिक परीक्षा देण्यास प्रोत्साहित करण्यात येते. खालील तक्त्यामध्ये अशा परीक्षांमध्ये अहवाल वर्षात उत्तीर्ण झालेल्या कर्मचाऱ्यांची माहिती देत आहोत.

क्र.	परीक्षा/अभ्यासक्रमाचे नाव	अहवाल वर्षात उत्तीर्ण अधिकारी कर्मचारी यांची संख्या	अद्यापपर्यंत उत्तीर्ण झालेल्या कर्मचाऱ्यांची संख्या
१)	JAIIB	६	९३
२)	CAIIB	५	४३
३)	Diploma in Home Loan Advising	१८	१०९
४)	Advance Diploma in Urban Co-op banking	९	८६
५)	Diploma in Banking Technology	१	२
६)	GDC&A	१	३३
७)	LLB	१	१
८)	MBA	-	८
९)	Advance Diploma in Wealth Management	-	२
१०)	Diploma in Banking & Finance	-	५
११)	Diploma in Commodity Derivatives	-	१
१२)	Diploma in Micro Finance	-	६
१३)	Diploma in International Banking	-	१
१४)	Post Graduate Diploma in Financial Advancing	-	१
	एकूण	४१	३९१

कौशल्यवृद्धीकरिता व्यावसायिक पात्रतेबरोबरच नियमित प्रशिक्षणाची गरज आहे. ही बाब ओळखून सर्व स्तरांतील कर्मचाऱ्यांना नियोजनबद्ध रीतीने संपूर्ण वर्षभर प्रशिक्षण वर्गांचे आयोजन करून बँक जरूर ते प्रशिक्षण देत असते. कर्मचाऱ्यांचे ज्ञान आणि कौशल्य अद्ययावत राहावे आणि त्यांच्या कामाकरिता सुयोग्य राहण्याच्या उद्देशाने असे प्रशिक्षणाचे कार्यक्रम सातत्याने बँकेमध्ये सुरू असतात. विविध स्तरांतील कर्मचाऱ्यांच्या गरजेनुसार अशा प्रशिक्षण कार्यक्रमांचे वेळापत्रक ठरविण्यात येते. अहवाल वर्षामध्ये प्रशिक्षणप्राप्त कर्मचाऱ्यांची माहिती पुढीलप्रमाणे आहे.

क्र.	कर्मचारी वर्ग	एकूण कर्मचारी संख्या	अहवाल वर्षात प्रशिक्षण घेतलेले कर्मचारी
१	कार्यकारी अधिकारी/अधिकारी	१५३	८२
२	लिपिक	२३२	१९०
३	शिपाई/दफ्तरी	७०	५९
	एकूण	४५५	३३१

प्रतिकर्मचारी उत्पादकता २०१४-१५ मधील ₹ ७.२४ कोटींवरून १८.०९% ने वाढून अहवाल वर्षात ₹ ८.५५ कोटींपर्यंत पोहोचली. व्यावसायिक पात्रता आणि सुयोग्य प्रशिक्षणाद्वारे कर्मचाऱ्यांची उत्पादकता वाढविण्याचा बँकेचा उद्देश वरील आकडेवारीवरून सफल झाल्याचे दिसून येते. व्यवसायाचा वाढता पसारा आणि शाखाविस्तार यामुळे अधिक कर्मचाऱ्यांची बँकेला गरज आहे.

कर्मचारी भरती धोरण ठरविताना बँक नेहमीच बँकेचे व्यवहार सुरळीत चालू राहतील आणि ग्राहकसेवेचा दर्जा उंचावत राहील, याची काळजी घेत असते.

सभासद प्रशिक्षण :

अहवाल वर्षात सभासद प्रशिक्षणाचे पुढील कार्यक्रम बँकेने आयोजित केले होते.

१. केंद्रीय अर्थसंकल्प : दरवर्षी केंद्र सरकारचा अर्थसंकल्प सादर झाल्यानंतर त्यातील आर्थिक तरतुदींच्या परिणामाबाबत सर्वसामान्य जनांमध्ये औत्सुक्य निर्माण होते. या औत्सुक्याचे परिशीलन करणेचे हेतूने बँकेकडून दरवर्षी प्रख्यात अर्थशास्त्रज्ञ अथवा आर्थिक क्षेत्रातील तज्ज्ञ व्यक्तींचे अर्थसंकल्पावरील विश्लेषणात्मक व्याख्यान आयोजित करण्यात येते. याद्वारे बँकेचे ग्राहक आणि सभासदांमध्ये आर्थिक जागरूकता येते. तसेच ज्ञानवृद्धीसाठी या उपक्रमाचा नेहमीच उपयोग होत असतो. या परंपरेस अनुसरून या वर्षीसुद्धा ६ मार्च, २०१६ रोजी अर्थसंकल्पावर सभासद प्रशिक्षणांतर्गत व्याख्यान आयोजित केले होते. प्रख्यात अर्थतज्ज्ञ डॉ. विनायक गोविलकर यांनी त्यांचे भाषणात केंद्रीय अर्थसंकल्पावर विचारांना चालना देणारे आणि त्यातील वैशिष्ट्ये उलगडून सांगणारे मुद्दे मांडले. सुमारे २०० चे वर सभासद व ग्राहकांनी या व्याख्यानाचा लाभ घेतला.
 २. तळेगाव येथे दि. २०.०४.२०१६ रोजी अर्थतज्ज्ञ डॉ. विनायक गोविलकर यांचे 'पैशाचा प्रवास' या विषयावर व्याख्यान आयोजित केले होते. काळानुरूप संपूर्ण जगात चलनाची झालेली उत्क्रांती त्यांनी श्रोत्यांना उलगडून दाखविली. तळेगाव येथील अंदाजे १०० सभासद व ग्राहकांनी या व्याख्यानाचा लाभ घेतला. कार्यक्रमास विशेष अभ्यागत म्हणून डॉ. भास्कर भोसले लाभले होते.
 ३. दि. ०८.११.२०१५ रोजी कल्याण येथे 'इंटरनेट व मोबाईल बँकिंग' या विषयावर प्रशिक्षण वर्ग आयोजित केला होता. बँकेच्या माहिती व तंत्रज्ञान विभागातील अधिकाऱ्यांनी 'इंटरनेट व मोबाईल बँकिंग'च्या वापराबाबत आणि घ्यावयाच्या काळजीबाबत उपस्थित सभासदांना माहिती दिली.
 ४. दि. ०८.०३.२०१६ रोजी डॉंबिवली शाखेत महिला दिनानिमित्त तंत्रज्ञान वापरासंदर्भात स्थानिक ग्राहक व सभासदांकरीता कार्यक्रम आयोजित केला होता. इंटरनेट बँकिंग व मोबाईल बँकिंगच्या वापराबाबत उपस्थित महिलांना बँकेच्या माहिती व तंत्रज्ञान विभागाच्या अधिकाऱ्यांनी मार्गदर्शन केले. या कार्यक्रमास प्रमुख पाहुण्या म्हणून मा. सौ. सुधाताई म्हैसकर या लाभल्या होत्या.
- या वर्षीदेखील बँक निरनिराळ्या विषयांवर सभासदांसाठी प्रशिक्षण कार्यक्रमाचे आयोजन करणार आहे. त्याचा लाभ सर्वांनी जरूर घ्यावा.

माहिती व तंत्रज्ञान विभागाचे नवीन उपक्रम :

माहिती व तंत्रज्ञान क्षेत्रातील प्रगतीच्या आधारे ग्राहकांना चांगल्या, सुलभ आणि त्वरित सेवा देण्याचा बँक नेहमी प्रयत्न करित असते. गतवर्षी घोषित करण्यात आलेल्या 'इंटरनेट बँकिंग' आणि 'मोबाईल बँकिंग' या सेवा अहवाल वर्षामध्ये कार्यान्वित करण्यात आल्या. त्या सेवांद्वारे ग्राहकांना त्यांचे सोयीनुसार प्रत्यक्ष बँकेत न येता तसेच बँकेच्या कामकाजाचे वेळेनंतरही बँकिंग व्यवहार करणेची सुविधा उपलब्ध करून देण्यात आली आहे. IMPS द्वारे होणारे कागदविरहित बँकिंग व्यवहार हे एक मिनिटापेक्षाही कमी वेळमध्ये पूर्ण केले जातात याची ग्राहकांना खात्री पटू शकते. आजपर्यंत सुमारे १०,००० पेक्षा जास्त ग्राहकांनी IMPS/Net Banking करिता नोंदणी केलेली आहे. बँकेच्या सर्व ग्राहकांना या सेवांद्वारे बँकिंग व्यवहार करणेकरिता नोंदणी करण्याची विनंती आहे. ग्राहकांच्या चौकशी/ तक्रारीकरिता 'ग्राहक मदत सेवा' टोल फ्री फोन क्रमांक '१८००-२३३-१९१९' द्वारे कार्यान्वित केली आहे. प्रस्तावित 'Recycler ATM Machine' द्वारे ग्राहक आपल्या खात्यात रोख रक्कम भरू शकतात तसेच काढूही शकतात. या यंत्राच्या नावावरूनच कळून येईल की, ग्राहकांनी भरलेल्या रोख रकमेतून रक्कम काढू इच्छिणाऱ्या अन्य ग्राहकांना रोख रक्कम यंत्राद्वारे देण्यात येऊ शकते. रामबाग शाखेमध्ये यंत्राद्वारे नाणी देण्याची सेवा 'Coin Vending Machine' द्वारे नुकतीच उपलब्ध करून दिली आहे.

विमा व्यवसाय :

कर्जावरील व्याजाव्यतिरिक्त इतर उत्पन्नाचे साधन म्हणून बँकेने विमा वितरण व्यवसायामध्ये पदार्पण केले. जीवन विमा व्यवसाय मे. कोटक महिंद्र लाइफ इन्शुरन्स कंपनीबरोबर सन २०११ पासून आणि इतर सर्वसाधारण विम्याकरिता दि न्यू इंडिया अॅश्युरन्स कंपनीबरोबर सन २०१४ पासून आपली बँक काम करित आहे. विम्याच्या या दोन्ही क्षेत्रांमध्ये बँकेने सातत्याने व्यवसाय वृद्धी नोंदविलेली आहे. विशेषतः अहवाल

वर्षातील आपली कामगिरी स्पृहणीय आहे. जीवन विम्यापोटी ८३१ विमा पॉलिसींतून ₹ २३७.९१ लाख रकमेचे विमा हप्ता गोळा करून, कमिशन म्हणून रु. ७१.०२ लाख इतकी रक्कम प्राप्त झाली. इतर सर्वसाधारण विम्यापोटी १०८८ पॉलिसींतून ₹ ७८.२५ लाख इतकी विमा प्रीमियम रक्कम गोळा केल्याने कमिशन पोटी ₹ ७.३१ लाख इतकी रक्कम प्राप्त झाली. म्हणजेच या दोन्ही प्रकारच्या विमा व्यवसायातून बँकेने ₹ ७८.३३ लाख इतकी रक्कम कमिशनपोटी मिळविली. मागील वर्षापेक्षा ही रक्कम २५% ने जास्त आहे.

कॉर्पोरेट एजन्सीअंतर्गत विमा वितरण व्यवसायाबरोबर बँकेने भारत सरकारच्या सामान्य नागरिकांकरिता दोन्ही विशेष विमा योजनांमध्ये सहभागी होऊन यशस्वीरीत्या या योजना राबविल्या. या योजना भारत सरकारने ऑगस्ट २०१५ मध्ये 'प्रधानमंत्री जीवनज्योती विमा योजना' आणि 'प्रधानमंत्री सुरक्षा विमा योजना' या नावाने सुरू केल्या. पहिल्या योजनेमध्ये ₹ ३३०/- अशा अत्यल्प विमा हप्त्यामध्ये ₹ २ लाख इतकी जीवन विमा सुरक्षा आणि दुसऱ्या योजनेमध्ये ₹ १२/- अशा नाममात्र विमा हप्त्यामध्ये ₹ २/- लाख इतके सर्वसामान्य विमा कवच उपलब्ध आहे. यातील जीवन विमा योजनेचा लाईफ इन्शुरन्स कॉर्पोरेशन ऑफ इंडियामार्फत ४९१५ खातेदारांनी लाभ घेतला. त्यापोटी ₹ १६२१२९०/- विमा हप्ता रक्कम द्यावी लागली. तसेच सामान्य विम्याच्या योजनेचा न्यू इंडिया अॅश्युरन्स कंपनीमार्फत १११३६ खातेदारांनी लाभ घेतला; त्यापोटी ₹ १३३६३२/- विमा हप्ता रक्कम भरण्यात आली.

मुद्रांकन व्यवसाय :

दस्तऐवजांवर मुद्रांक शुल्क भरण्याची सुविधा बँकेने आपले ग्राहक तसेच इतरांनाही आपल्या काळा तलाव कल्याण शाखेमध्ये उपलब्ध करून दिलेली आहे. अहवाल वर्षामध्ये ९२००० दस्तऐवज नोंदणीमुळे बँकेला ₹ ९.३४ लाख इतक्या रकमेचे उत्पन्न मिळाले. विमा व्यवसायाप्रमाणेच हा व्यवसाय बँकेच्या व्याज व शुल्क उत्पन्नाव्यतिरिक्त उत्पन्नाचे साधन आहे.

नफा विभागणी व लाभांश :

आपल्या बँकेने नफावाढीत सातत्य राखीत मागील वर्षापेक्षा ९.६% अधिक नफा मिळविला आहे. उत्तम नफ्याच्या पार्श्वभूमीवर १५% लाभांशाची शिफारस संचालक मंडळाच्या वतीने करताना मला अत्यंत आनंद होत आहे. संचालक मंडळाने पुढीलप्रमाणे नफावाटणी सुचविली आहे.

निव्वळ नफा	२४,१५,८१,२००
+लाभांश मधील जादा तरतूद	१३,८०,०८०
मागील शिल्लक	५८,५६२
एकूण	२४,३०,१९,८४२
वाटणी	
राखीव निधी २५%	६,०८,००,०००
सर्वसाधारण मुक्त निधी	६,५०,००,०००
लाभांश १५%	९,५५,००,०००
गुंतवणूक वध घट निधी	१,२०,००,०००
सभासद कल्याण निधी	१५,००,०००
निवडणूक निधी	७,००,०००
शैक्षणिक निधी	३०,७५,०००
धर्मादाय निधी १%	२४,००,०००
महोत्सव निधी	२०,००,०००
पुढील वर्षासाठी शिल्लक	४४,८४२
एकूण	२४,३०,१९,८४२

शाखाविस्तार

नियोजित वेळापत्रकानुसार बँकेने नवीन ७ शाखा सुरू करण्याची प्रक्रिया पूर्ण केली. नांदिवली- मलंग रोड, कोन, टिटवाळा, शहीद भगतसिंग रोड डोंबिवली, बिबवेवाडी पुणे, वारजे पुणे आणि पनवेल या ७ नवीन शाखा चालू झाल्या. आपणास सांगण्यास आनंद वाटतो की, रिझर्व्ह बँक

ऑफ इंडियाने आपल्या बँकेला पुणे येथे क्षेत्रीय कार्यालय सुरू करण्यास परवानगी दिलेली आहे. या पुणे स्थित क्षेत्रीय कार्यालयाद्वारे बँकेच्या पश्चिम महाराष्ट्रातील शाखांचे नियंत्रण करण्यात येईल. या कार्यालयाचे काम पूर्ण जोमाने चालू असून, येत्या दोन ते तीन महिन्यांत क्षेत्रीय कार्यालयाचे काम सुरू होणे अपेक्षित आहे. यामुळे मुख्य कार्यालयातील कामांचे विकेंद्रीकरण होऊन जलद गतीने निर्णय घेतले जातील यामुळे बँकेला त्या विभागातील ग्राहकांना अधिक चांगल्या आणि त्वरित सेवा देता येणे शक्य होईल.

याशिवाय चालू वर्षामध्ये पुढील नवीन शाखा प्रस्तावित आहेत. अप्पा बळवंत चौक पुणे, अंबड रोड, नाशिक (दुसरी शाखा), वाघोली, पुणे, आणि भिवंडी जि. ठाणे.

इतर नवीन प्रकल्प :

उपरोल्लेखित शाखाविस्ताराबरोबर पुढील काही प्रकल्प बँकेच्या विचाराधीन आहेत आणि त्यांची अंमलबजावणी चालू आर्थिक वर्षात (२०१६-२०१७) करण्याचा मानस आहे.

बहुराज्यीय बँकेत रूपांतर :

बँकेच्या गेल्या ४३ वर्षांच्या वाटचालीत आपण महाराष्ट्रातील ८ जिल्ह्यांमध्ये पोहोचलो आहोत. राज्याच्या बहुतांश भागांमध्ये शाखा सुरू करणेचा आपला उद्देश आहे. आपल्या बँकेने रिझर्व्ह बँकेच्या 'उत्कृष्ट व्यवस्थापन व सुदृढ आर्थिक स्थिती असलेल्या बँकांचे निकष सातत्याने पूर्ण केलेले आहेत. सातत्याने केलेली व्यवसायातील प्रगती आणि नियामकाने दिलेल्या मर्यादा व निकष यांचे काटेकोर पालन यामुळे आपल्याला हे यश मिळालेले आहे. प्रगतीच्या या टप्प्यानंतर बँक बहुराज्यीय स्तरावर व्यवसाय करण्यास सक्षम झालेली आहे. यामुळे आपल्या संचालक मंडळाने बँकेचे बहुराज्यीय बँकेत रूपांतर करणेचा तत्त्वतः निर्णय घेतलेला आहे, ज्यायोगे बँकेच्या प्रगतीची गती अधिक वृद्धिंगत होईल. बँकिंग व्यवसायातील सर्व परिमाणांचे सुयोग्य रीतीने पालन करून व्यवसायवृद्धी करणेची ही एक चांगली संधी आहे. आपल्या तत्त्वांशी आणि धोरणांशी तडजोड न करता करित असलेल्या व्यवसायामुळेच आपली आजवरची प्रगती झाली आहे. व्यवसायवृद्धी नेहमीच कर्मचाऱ्यांना त्यांच्या प्रगतीच्या संधी उपलब्ध करून देत असते, तसेच चांगल्या गुणवत्तेचे कर्मचारी अशा संधीमुळे बँकेमध्ये राहतात. या सर्व बाबी बँकेच्या व्यवसायाचा पाया मजबूत करण्यास सहाय्यभूत ठरतात. सध्याच्या बँकिंग क्षेत्रात आपल्याला कार्यक्षेत्राचा परीघ वाढविणे अपरिहार्य झालेले आहे. व्यवसायवृद्धी ही आकार आणि कार्यक्षेत्र या दोन्हीमधील वाढीमुळे शक्य होणार आहे. या सर्वांचा विचार करून आपले कार्यक्षेत्र शेजारच्या गुजरात राज्यात वाढविण्याचा निर्णय संचालक मंडळाने घेतलेला आहे.

बहुराज्यीय बँकेचे फायदे :

- * 'मल्टीस्टेट शेड्युल्ड बँक' हा दर्जा आपल्याला बँकेची जनमानसातील प्रतिमा उज्वल करण्यास सहाय्यभूत ठरेल.
- * बहुराज्यीय कार्यक्षेत्रामुळे एखाद्या राज्यातील विपरीत घडामोडींचा परिणाम संपूर्ण बँकेवर राहणार नाही.
- * नियामकाचा (रिझर्व्ह बँक) बँकेकडे बघण्याचा दृष्टिकोन बदलून सकारात्मक राहतो.
- * कर्जवसुली प्रक्रियेमध्ये बदल होऊन सहकार कोर्टाऐवजी लवादाकडे कर्जवसुली प्रकरणे जाऊन आपल्याला निर्णय मिळण्यास लागणारा वेळ कमी होईल.

आम्हाला खात्री आहे की, आपल्या संमतीचे आधारे बहुराज्यीय रूपांतरणाची प्रक्रिया नजीकच्या काही महिन्यांतच पूर्ण करणे शक्य होईल. बहुराज्यीय बँकेत रूपांतर होत असल्याने उपविधींमध्ये बदल होणार आहेत. अहवालामध्ये बदलणारे उपविधी पुढे दिलेले आहेत. तरी सभासदांनी या प्रस्तावास मान्यता द्यावी, ही विनंती.

ई-सेवा केंद्र :

ज्या शाखांमध्ये ग्राहक मोठ्या प्रमाणावर व्यवहार करतात अशा काही मोठ्या शाखांमध्ये 'ई-सेवा केंद्र' अथवा ग्राहक सुविधा केंद्र' सुरू करण्याचा बँकेचा मानस आहे. अशा प्रकारचे ई सेवा केंद्र नुकतेच रामबाग शाखेमध्ये कार्यान्वित झाले आहे. या सुविधेद्वारे शाखेच्या ग्राहकांना तंत्रज्ञानाचे आधारे बँकिंग सेवा २४ x ७ म्हणजेच बँकेचे कामकाजाचे वेळेव्यतिरिक्तसुद्धा देता येणे शक्य होणार आहे. ग्राहक त्यांचे सोईचे वेळी ई-लॉबीला भेट देऊन तेथील उपलब्ध स्वयंचलित यंत्रांद्वारे, खाते पासबुक भरून घेणे, चेक तसेच रोख रक्कम खात्यात जमा करणे, कर्जखात्यांचा उतारा घेणे, बचत किंवा चालू खात्यातून रक्कम काढणे व भरणे, यासारखे व्यवहार करू शकतील. याद्वारे प्रत्यक्ष कामकाजाचे वेळी शाखांमध्ये होणारी गर्दी कमी होऊन पर्यायाने ग्राहक सेवेत सकारात्मक सुधारणा होईल.

अंदाजपत्रक :

ठेवी, कर्जे, अनुत्पादित कर्जे, विमाव्यवसाय इत्यादींची ठरविलेली सन २०१६ करिताची उद्दिष्टे, व्याजदरातील चढउतार, रेपो व रिव्हर्स रेपो दरांनुसार आपल्या ठेव व कर्जाच्या योजना ठरविणे व त्यानुसार त्यावरील व्याजदर निश्चित करणे, नवीन शाखेकरिताच्या भांडवली खर्चाच्या गरजा, इत्यादींचा विचार करून सालाबादप्रमाणे या वर्षीचे अंदाजपत्रक ठरविण्यात आलेले आहे. ताळेबंद व नफातोटा पत्रकाच्या आकडेवारीची तुलना संबंधित वर्षाच्या अंदाजपत्रकातील आकड्यांशी केल्यावर आपणास दिसून येईल की, आपली गृहीतके व अंदाज हे यथायोग्य होते. तसेच सन २०१६-१७ करिताचे अंदाजपत्रकही सर्वसमावेशक आणि तपशीलवार बनविलेले असून वास्तववादी व वाजवी आहे.

विविध पुरस्कार :

विविध संस्थांकडून आपल्या बँकेच्या उत्कृष्ट कामकाज आणि कामगिरीबाबत वेळोवेळी दखल घेण्यात येऊन आपल्या बँकेला त्याकरिता पुरस्कार देण्यात आले आहेत, ही बँकेकरिता अभिमानास्पद आणि गौरवाची बाब आहे. अहवाल वर्षामध्ये बँकेला पुढीलप्रमाणे पुरस्कार मिळाले आहेत.

- * 'बँको' या मासिकातर्फे मोठ्या सहकारी बँकांच्या विभागात बँकेला सन २०१४-१५ करिताचा 'सर्वोत्कृष्ट बँक' (पहिले बक्षीस) पुरस्कार प्राप्त झाला. श्री. महादेव नाईक, मा. सहकारमंत्री, गोवा राज्य, यांचे हस्ते दि. ७ ऑक्टोबर, २०१५ रोजी हा पुरस्कार एक शानदार सोहळ्यामध्ये बँकेला देण्यात आला.
- * FCBA यांचेकडून सन २०१४-१५ करिताच्या मोठ्या सहकारी बँकांचे विभागात आपल्या बँकेला "Best Data Security" आणि "Best youth Customer Initiative" असे दोन पुरस्कार प्राप्त झाले.
- * दि महाराष्ट्र अर्बन को-ऑप. बँक्स फेडरेशन यांचेकडून आपल्या बँकेला "Best Banking IT 2015" मध्ये द्वितीय क्रमांकाचा पुरस्कार देण्यात आला. मा. ना. श्री. चंद्रकांतदादा पाटील, सहकार, पणन, वस्त्रोद्योग आणि सार्वजनिक बांधकाम मंत्री यांचे हस्ते हा पुरस्कार २० एप्रिल २०१६ रोजी कोल्हापूर येथे समारंभपूर्वक देण्यात आला.

ठळक आणि उल्लेखनीय घटना :

नवीन शाखा शुभारंभ

१. **नांदिवली - मलंगरोड** - दिनांक १ ऑगस्ट २०१५ रोजी, आमदार मा. श्री. किसन कथोरे यांच्या शुभहस्ते बँकेची ३२ वी शाखा नांदिवली - मलंग रोड येथे सुरू करण्यात आली. डॉ. श्री. विवेक मोडक, संघचालक, कल्याण पूर्व तालुका, राष्ट्रीय स्वयंसेवक संघ यांनी आपल्या उपस्थितीने कार्यक्रमाची शोभा वाढविली.
२. **टिटवाळा शाखा** - मा. श्री. राहुल दामले (माजी उपमहापौर), मा. सौ. अपेक्षा भोईर, नगरसेविका, यांचे हस्ते बँकेची ३३ वी शाखा ३० ऑगस्ट २०१५ रोजी सुरू करण्यात आली. टिटवाळा गणपती मंदिराचे विश्वस्त श्री. सुभाष जोशी यांची विशेष उपस्थिती होती.
३. **पनवेल शाखा** - मा. श्री. प्रशांत ठाकूर आमदार यांचे हस्ते बँकेची ३४ वी शाखा पनवेल येथे दि. १० सप्टेंबर २०१५ रोजी सुरू करण्यात आली.
४. **डोंबिवली शाखा** - बँकेची ३५ वी शाखा आणि डोंबिवली येथील दुसरी शाखा शहीद भगतसिंह रोड, डोंबिवली (पूर्व) येथे २४ नोव्हेंबर २०१५ रोजी मा. श्री. भैर्याजी जोशी, सरकार्यवाह, राष्ट्रीय स्वयंसेवक संघ, यांचे हस्ते सुरू करण्यात आली.
५. **कोन शाखा** - बँकेची ३६ वी शाखा १० जानेवारी २०१६ रोजी कोन येथे सुरू करण्यात आली. मा. श्री. चंद्रकांतदादा पाटील, सहकार, पणन, वस्त्रोद्योग मंत्री आणि सार्वजनिक बांधकाम मंत्री महाराष्ट्र राज्य यांच्या हस्ते संपन्न झालेल्या उद्घाटन समारंभास श्री. शेखर चरेगावकर, अध्यक्ष महाराष्ट्र राज्य सहकार परिषद आणि मा. श्री. कपिल पाटील, खासदार भिवंडी हे उपस्थित होते.
६. **वारजे पुणे शाखा व बिबवेवाडी शाखा** - २१ फेब्रुवारी २०१६ रोजी बँकेची ३७ वी शाखा वारजे येथे आणि ३८ वी शाखा बिबवेवाडी येथे अशा २ नवीन शाखा सुरू करण्यात आल्या. बिबवेवाडी शाखेचे उद्घाटन शिवशाहीर श्री. बाबासाहेब पुरंदरे यांचे शुभहस्ते श्री. शरदराव कुंटे, अध्यक्ष विद्याभारती, पश्चिम महाराष्ट्र विभाग यांचे उपस्थितीत करण्यात आले.
७. **इंटरनेट बँकिंग आणि मोबाईल बँकिंग** - प्रगत तंत्रज्ञानाचे आधारे ग्राहकांना मूल्यवर्धित सेवा/ सुविधा देण्याचा प्रयत्न बँक सातत्याने करित असते. अशा प्रयत्नातून बँकेने २३ ऑगस्ट २०१५ पासून इंटरनेट आणि मोबाईल बँकिंगच्या सुविधा उपलब्ध करून दिल्या

आहेत. इंटरनेट बँकिंग सेवेचा उद्घाटन समारंभ, 'परसिस्टन्ट सिस्टीम्स लि.'चे संस्थापक, व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी डॉ. आनंद देशपांडे यांचे हस्ते संपन्न झाला. मोबाईल बँकिंग सेवेचा उद्घाटन समारंभ प्रा. डॉ. दीपक फाटक, विभागप्रमुख, संगणक विभाग, भारतीय प्रौद्योगिकी संस्था, मुंबई (IIT Mumbai) यांचे हस्ते संपन्न झाला.

८. **माननीय मुख्यमंत्र्यांची भेट** – दि. ३० ऑक्टोबर २०१५ रोजी मा. मुख्यमंत्री, महाराष्ट्र राज्य, श्री. देवेंद्रजी फडणवीस यांनी बँकेच्या मुख्य कार्यालयाला दिलेली भेट ही बँकेकरिता एक आनंददायी आणि सन्माननीय घटना आहे. मा. मुख्यमंत्र्यांनी बँकेची प्रगती आणि आपल्या बँकेचे सहकारी बँकांच्या क्षेत्रातील योगदान याविषयी समाधान व्यक्त केले. या भेटीचे औचित्य साधून बँकेतर्फे 'मुख्यमंत्री दुष्काळनिवारण निधीस' ₹ ५/- लाख आणि शासनाच्या 'जलयुक्त शिवार' या अभियानास ₹ १/- लाख देणगी चेकने मा. मुख्यमंत्री यांचेकडे सुपूर्द केली.
९. **वाडेघर चौकाचे सुशोभीकरण** – बँकेच्या मुख्य कार्यालयाजवळील कल्याण डोंबिवली महानगरपालिकेने वाडेघर चौकाचे सुशोभीकरण करणेची परवानगी दिल्याचे मागील वर्षीचे (२०१४-१५) वार्षिक अहवालात नमूद केले होते. मा. आयुक्त कल्याण डोंबिवली महानगरपालिका यांनी सदर कामाकरिता 'छत्रपती शिवाजी महाराजांचे आरमार' हा विषय दिलेला होता. आपणास सांगण्यास आनंद होत आहे की, बँकेने आरमारी जहाजाची प्रतिकृती बनवून घेऊन ती या चौकात उभारून सुशोभीकरणाची जबाबदारी पूर्णत्वास नेली आहे. भारतरत्न डॉ. बाबासाहेब आंबेडकर यांच्या १२५व्या जयंतीवर्षाचे औचित्य साधून दि. १४ एप्रिल, २०१६ रोजी मा. श्री. राजेंद्र देवळेकर महापौर, कल्याण डोंबिवली महानगरपालिका व मा. खासदार श्री. कपिल पाटील, भिवंडी यांचे हस्ते या शिल्पाचे अनावरण करून ते कल्याणच्या नागरिकांना समर्पित करण्यात आले.
१०. **विद्यार्थी प्रावीण्य पुरस्कार** – बँकेच्या सभासदांच्या पाल्यांनी इयत्ता १० वी, १२ वी अथवा तत्सम परीक्षांमध्ये मिळवलेल्या यशाबद्दल बँक दरवर्षी अशा पाल्यांचा यथोचित गौरव करित असते. आपण याचबरोबर 'भारताचार्य वैद्य पुरस्कार' आणि 'आनंदीबाई जोशी पुरस्कार' असे दोन पुरस्कारही देत असतो. या वर्षीचा विद्यार्थी प्रावीण्य पुरस्कार प्रदान समारंभ ९ ऑगस्ट २०१५ रोजी प्रख्यात मानसोपचारतज्ज्ञ डॉ. आनंद नाडकर्णी यांचे हस्ते संपन्न झाला.
११. **धर्मादाय निधी वितरण** – दरवर्षीच्या नफ्यातून १% रक्कम 'धर्मादाय निधी' या फंडामध्ये जमा केली जाते. या फंडातून दरवर्षी विविध सामाजिक, शैक्षणिक, तसेच वैद्यकीय क्षेत्रातील काम करणाऱ्या संस्थांना मदत देण्यात येते. या वर्षीचा धर्मादाय निधी वितरण समारंभ दि. २० मार्च २०१६ रोजी आयोजित केला होता. श्री. श्रीकांत भारतीय, विशेष अधिकारी, मुख्यमंत्री कार्यालय, महाराष्ट्र राज्य यांचे हस्ते एकूण ₹ १८,५०,०००/- रकमेचे वितरण १२५ संस्थांना करण्यात आले.
१२. **दुष्काळ निवारण कार्यातील सहभाग** – चालू वर्षामध्ये महाराष्ट्र राज्याने अभूतपूर्व अशा दुष्काळी परिस्थितीचा सामना केला. सलग दोन वर्षी अपुऱ्या पावसामुळे कोरड्या पडलेल्या शेतजमिनी, आटलेले जलस्रोत, धरणांमधील कमी होणारा जलसाठा यामुळे मोठी आर्थिक आपत्ती येऊन मानवी जीवन कष्टप्रद झालेले आहे. विशेषतः विदर्भ आणि मराठवाड्यामध्ये ही बिकट परिस्थिती प्रकर्षाने दिसून आली. दुष्काळाने ग्रासलेल्या जनतेकरिता सक्रिय मदतीचे आयोजन करण्यामध्ये 'जनकल्याण समिती' ही राष्ट्रीय स्वयंसेवक संघाची संस्था ही भरीव कामगिरी करित आहे. या कार्यात आपल्याकडून अल्पशा स्वरूपात तरी मदत व्हावी या उद्देशाने बँकेचे कर्मचारी व अधिकारी यांचेकडून जमा झालेले ₹ २६३२५०/- आणि बँकेकडून ₹ ५१०००/- असे एकूण ₹ ३१४२५०/- इतकी रक्कम 'जनकल्याण समिती'कडे बँकेतर्फे सुपूर्द करण्यात आली.
१३. **शिक्षक दिन** – दि. ५ सप्टेंबर २०१५ रोजीचा 'शिक्षक दिन' बँकेच्या विविध शाखांमधील कर्मचाऱ्यांनी शाखेच्या परिसरातील शाळा व महाविद्यालयातील शिक्षकांचा सन्मान करून साजरा केला. बँकेचे अध्यक्ष आणि संचालक यांनीही यापैकी काही समारंभामध्ये भाग घेतला.
१४. **महिला दिन** – दि. ८ मार्च रोजी 'जागतिक महिला दिन' साजरा केला जातो. या वर्षीदेखील हा विशेष दिवस मुख्य कार्यालय आणि शाखांमध्ये साजरा करण्यात आला. या वेळी विविध क्षेत्रांतील मान्यवर महिलांना बँकेमध्ये आमंत्रित करून त्यांचा यथोचित गौरव करण्यात आला.
१५. **मान्यवरांच्या भेटी** – विविध क्षेत्रांतील मान्यवर व्यक्ती आपल्या बँकेस आवडीने भेट देत असतात याचा आम्हांस सार्थ अभिमान आहे. यावर्षीही अशा मान्यवरांनी बँकेला भेट देऊन बँकेच्या प्रगतीची प्रशंसा केली व बँकेच्या व्यवसायवृद्धीकरिता शुभेच्छा दिल्या. भेट

देणाच्या मान्यवरांची माहिती पुढीलप्रमाणे-

मा. श्री. देवेंद्र फडणवीस -	मुख्यमंत्री, महाराष्ट्र राज्य
मा. श्री. चंद्रकांतदादा पाटील -	सहकार, पणन व वस्त्रोद्योग मंत्री, सार्वजनिक बांधकाम मंत्री महाराष्ट्र राज्य
मा. श्री. शेखर चरेगावकर -	अध्यक्ष, महाराष्ट्र राज्य सहकार परिषद
मा. श्री. भैय्याजी जोशी -	सरकार्यवाह, राष्ट्रीय स्वयंसेवक संघ
मा. श्री. कपिल पाटील -	खासदार, भिवंडी
मा. श्री. किसन कथोरे -	आमदार, मुरबाड
मा. श्री. प्रशांत ठाकूर -	आमदार, पनवेल
मा. श्री. राजेंद्र देवळेकर -	महापौर, कल्याण डोंबिवली महानगरपालिका
मा. श्री. राहुल दामले -	माजी उपमहापौर, कल्याण डोंबिवली महानगरपालिका
मा. सौ. अपेक्षा भोईर -	नगरसेविका- टिटवाळा
मा. श्री. ई. रवींद्रन -	आयुक्त कल्याण डोंबिवली महानगर पालिका
मा. शिवशाहीर श्री. बाबासाहेब पुरंदरे -	प्रसिद्ध शिवशाहीर
मा. श्री. शरदराव कुंटे -	अध्यक्ष, विद्याभारती पश्चिम महाराष्ट्र विभाग
मा. डॉ. विवेक मोडक -	संघचालक कल्याण पूर्व तालुका, राष्ट्रीय स्वयंसेवक संघ
मा. प्रा. डॉ. दीपक फाटक -	संगणक विभागप्रमुख आय.आय.टी. मुंबई
मा. डॉ. आनंद देशपांडे -	संस्थापक, मुख्य कार्यकारी अधिकारी परसिस्टन्ट सिस्टीम्स लि.
मा. डॉ. श्री. विनायक गोविलकर -	प्रख्यात अर्थतज्ज्ञ
मा. डॉ. आनंद नाडकर्णी -	प्रख्यात मानसोपचारतज्ज्ञ
मा. श्री. श्रीकांत भारतीय -	विशेष अधिकारी मुख्यमंत्री कार्यालय, महाराष्ट्र राज्य

श्रद्धांजली - अहवाल वर्षामध्ये ज्या ज्ञात, अज्ञात सभासदांचे निधन झाले त्यांना श्रद्धांजली! त्यांच्या कुटुंबीयांच्या दुःखात आम्ही सहभागी आहोत. ईश्वर त्यांचे आत्म्यास शांती देवो, ही प्रार्थना.

आभार प्रदर्शन ऋणनिर्देश - बँकेने अतिशय लहान प्रमाणावर कामकाजास सुरुवात करून, सध्याच्या वेगाने वाढणाऱ्या तंत्रज्ञानाचे बळावर व्यवसायवृद्धीची वाटचाल करणाऱ्या सक्रिय अशा ३८ शाखांच्या विस्तारपर्यंतची वाटचाल यशस्वीरीत्या पार केलेली आहे याची आपणास कल्पना आहे. गेली काही वर्षे बँकेची कामगिरी सातत्याने व्यवसायवृद्धीची राहिलेली आहे. ताळेबंदातील वाढलेले आकडे तसेच शाखाविस्तारातील भौगोलिक वृद्धी हे बँकेच्या वाढीचे द्योतक आहेत. अनेकांकडून मिळालेल्या प्रत्यक्ष अथवा अप्रत्यक्ष पाठिंब्याशिवाय अशी प्रगती अशक्य आहे. अशा प्रत्येक व्यक्तीचे आभार मानून कृतज्ञता व्यक्त करणेकरिता अहवालातील जागा अपुरी पडेल. परंतु त्यांचेपैकी काहींचा विशेष उल्लेख करून त्यांचे प्रति मनःपूर्वक आभार मानून कृतज्ञता व्यक्त करतो. सर्वप्रथम बँकेचे सभासद, ठेवीदार, कर्जदार व अन्य खातेदार यांनी बँकेवर दाखविलेल्या विश्वासाचे स्वागत व स्वीकार करतो. या सर्वांच्या खंबीर आधारामुळेच बँकेने आजच्या स्थानापर्यंत वाटचाल केलेली आहे.

बँकेला वेळोवेळी रिझर्व्ह बँक ऑफ इंडिया, सहकार आयुक्त कार्यालय, महाराष्ट्र राज्य जिल्हा प्रबंधक, उपजिल्हा प्रबंधक, राज्य सरकारची विविध खाती यांचेकडून वेळोवेळी अमूल्य मार्गदर्शन मिळालेले आहे. आम्ही त्यांचे आभारी आहोत.

लेखापरीक्षक, वकील, वास्तुविशारद, मूल्यांकन तज्ज्ञ यांचे बँकेला वेळोवेळी व्यावसायिक सल्ले प्राप्त झाले आहेत. त्यांनी वेळोवेळी केलेली मदत आणि दाखविलेला पाठिंबा अमूल्य आहे. इंडियन बँक्स असोसिएशन, NAFCUB, महाराष्ट्र राज्य सहकारी बँक्स फेडरेशन, कोकण नागरी सहकारी बँक्स असोसिएशन, अधिकारी संघटना, कर्मचारी युनियन, यांचेकडूनही वेळोवेळी बँकेला आधार आणि सहकार्य मिळत आले आहे.



या सर्वांचा मी आभारी आहे.

सरतेशेवटी परंतु महत्त्वाचे असे पत्रकार, वृत्तपत्र प्रतिनिधी व दूरचित्रवाणी वाहिन्यांचे प्रतिनिधी यांनी बँकेचे कार्यवृत्त नेहमीच सकारात्मक व यथोचितरीत्या सादर केलेले आहे. यामुळे जनसामान्यांमध्ये बँकेकरिता जागरूकता निर्माण होऊन बँकेच्या विविध उपक्रमांची माहिती मिळू शकली.

येणाऱ्या काळामध्ये आपणा सर्वांकडून बँकेला असेच सहकार्य आणि पाठिंबा मिळेल याची खात्री आहे.

धन्यवाद!

आपला स्नेहांकित,

अॅड. सुरेश वामन पटवर्धन

अध्यक्ष

Respected Members,

It gives me immense pleasure to welcome you, on behalf of the Board of Directors, at this 43rd Annual General Meeting of your Bank. It is my privilege to place before you the audited Balance Sheet as on 31st March 2016 and Profit & Loss Statement for financial year ended on 31st March 2016, as well as the Statutory Auditors' Report for the financial year 2015-16, along with the 43rd Annual Report.

As you are aware, this is the first financial year in office of your new Board of Directors which was elected in the election that took place in 2015. You will get an opportunity to assess the performance of the Bank through the results of your Bank which are being placed before you now. To enable you to examine the Bank's performance during this period in proper perspective it will be helpful to have a glance at the economic and financial environment in which your Bank has been working in the relevant period. Therefore, please allow me to make a very brief reference to the overall macro level scenario that prevailed during the last financial year.

Last year a vast part of the country, particularly the state of Maharashtra where your Bank operates, faced severe hardship because of inadequate rainfall during the monsoon. This deficit rainfall for two consecutive years resulted in a drought situation in several districts. Apart from immense human hardship this calamitous condition also adversely affected the agro economics of the State as well as the country as a whole. Growth rate in farm sector fell to 1.3% in 2014-15 and estimated to clock just 2%, which was way short of the modest growth target of 4%. Despite the fact that this sector contributes barely 15% to India's GDP, it employs more than 50% of the country's total workforce. However, the silver lining is that the Indian Meteorological Dept. in its first long range forecast has predicted more than normal monsoon this year (2016-17) and it has been also pointed out that rains will be evenly spread out with drought hit areas like Marathwada and Vidarbha, which are expected to receive good rainfall. Considering the rainfall till this date, forecast seems to be on the track.

Against the above background it is heartening to note that the improvement in India's economic fundamentals accelerated in the FY 2015-16 with the combined impact of strong government reforms and RBI's focus on inflation control, supported by benign global commodity prices. India is set to emerge as the world's fastest-growing major economy, ahead of China, as per a recent report of the World Bank. According to this report, India's GDP is expected to grow at 7.5 per cent during fiscal 2016 (the government has set a growth target of 7.6 per cent), as against 6.9 per cent in fiscal 2014. The steps taken by the government in recent times have shown positive results as India's GDP shot up to Rs.106.4 trillion during 2014-15 as against Rs.99.21 trillion during the previous year (2013-14). The economic activities that registered significant growth were financing, insurance, real estate and business services (growth rate 11.5%) and trade, hotels, transport, communication services (growth rate 10.7%). According to a Goldman Sachs report released in September 2015, India could grow at a potential 8% on an average during fiscal 2016 to 2020, powered by greater access to banking, technology adoption, urbanization and other structural reforms. Amidst the muted global economy this growth is particularly significant.

Large number of foreign companies are setting up their facilities in India on account of various government initiatives like "Make in India" and "Digital India". The Prime Minister of India launched the "Make in India" initiative with an aim to boost the manufacturing sector of Indian economy. This initiative is expected to increase the purchasing power of an average Indian consumer, which would further boost demand and hence spur development, in addition to benefitting the investors. Besides, the government has also come up with "Digital India" initiative, which focuses on three core components: creation of digital infrastructure, delivering services digitally and to increase the digital literacy. Introduction of "e-NAM" (Electronic National Agricultural Market) trading portal is also in line with these initiatives, which is expected to moderate

any unexpected flare of inflation in food sector. Currently the manufacturing sector contributes over 15 per cent of the GDP. The Government of India, under the “Make in India” initiative is trying to give boost to the contribution made by the manufacturing sector and aims to take it up to 25 per cent of the GDP. Global rating agency “Moody’s” has reported that foreign direct investment (FDI) inflow hit an all-time high at \$ 3 billion in early 2016, highlighting the success of Prime Minister’s “Make in India” initiative. The rating agency also observed that FDI inflows have more than financed the current account deficit (CAD) for the first time since 2004. The report said that the development of industrial corridors, investment & manufacturing zones, and ‘smart cities’ will further bolster investment inflows. Recently RBI Governor has also said that the government’s emphasis on infrastructure, development of logistics by e-commerce companies and availability of power production capacity has India poised for a ‘leap’ and is on the verge of a ‘revolution’.

However, the year 2015-16 has been a “not-so-great” year for banking sector on account of various factors such as stressed asset quality, poor deposit and credit growth, depreciating rupee, lower stock prices of bank scrip etc. Bank deposits grew at 9.1% in FY 2015-16. The last time deposits grew at a slower rate (6.3%) was way back in 1963. Data released by RBI shows that bank deposits stood a little over Rs.97.2 lakh crore as on April 1, 2016, as compared to Rs.89.1 lakh crore as on April 3, 2015. The picture was not much different for bank lending which grew by 10.2%, - from Rs.68.3 lakh crore to Rs.75.3 lakh crore. Subdued credit growth has remained a cause of concern for most part of the past year. Addressing the issue of low liquidity in the market, in the first bi-monthly monetary policy announcement for fiscal 2016-17, RBI introduced series of steps, including reduction in repo rate by 25 basis points to 6.50 per cent and reduction in the minimum daily maintenance of CRR from 95 per cent of the requirement to 90 per cent. Increasing liquidity will reduce cost of funds which will enable the banks to pass on the lower cost to the borrowers. Lower interest rate is expected to push up credit growth. As rates are now bottoming out inflation is likely to remain low and stable which means further rate cuts may not be necessary in near future. However, RBI governor has recently said that if monsoon is in line with the forecast, interest rates will come down further.

The dark shadow of Non-Performing Assets (NPA) and stressed assets is still looming large over the Indian banking industry, more particularly the government-owned banks. The figure of gross NPA in 38 listed banks rose 88% in one year – from Rs.3.09 lakh crore to Rs.5.8 lakh crore. It is estimated that the size of stressed assets in these banks would be to the tune of Rs.8 lakh crore. RBI has set March 2017 as the deadline for the banks to clean up their balance sheets. This requires the banks to keep aside huge chunks of their capital in the form of provisions. RBI governor has given a clear message to the banks to deal with the NPA problem upfront instead of postponing it and worsening it. This led to many large profit making PSU banks to make huge provisions for NPA/ bad debts in the third and fourth quarter of the last financial year, and thereby had to show loss in their quarterly results. Overall, 38 listed banks posted a loss of Rs. 14,686 crores in March 2016 quarter. As a result of this, 13 public sector banks ended the fiscal year with net losses. For example, some of the giant loss making banks are – Bank of India (Rs. 6,089 crore loss) and Bank of Baroda (Rs. 5,396 crore loss).

Against this backdrop, it indeed gives me great satisfaction to inform you that the performance of your Bank during the last financial year was way ahead of the general trend observed in the banking sector as a whole, as will be revealed in the following chapters of this report when the actual business figures will be presented before you in greater details.

BANK’S PERFORMANCE & PROGRESS :

I am happy to inform you that your Bank has maintained the tradition of all round good performance

and progress in this year too, which is revealed in the audited figures being placed before you. Before the details of our financial results are submitted for your closer consideration, I would like to inform you the highlights of major items very briefly. This year the Bank has reached a new height of total business mix of Rs.3888.77 crore. This means a growth of 19.93% over the previous year's business mix of Rs.3242.55 crore. It may be also noted that this sterling performance is not at all lopsided as uniformly good performance has been recorded in all major business segments like deposit, advances and profit. The credit for this goes to all stake holders of the Bank, the shareholders, the Board of Directors, all employees irrespective of their grade or position, our customers and all our well-wishers who have continuously motivated and encouraged us, directly or indirectly, to perform even better year after year.

Share Capital and Shareholders :

During the year under report Bank's Share Capital increased to Rs.65.81 crore, an increase of Rs.4.44 crore (7.23%) over the previous year's position. The net increase in the number of shareholders during the year was 2872, which resulted in rise in the total number of shareholders to 50947. While this represents the regular members of the Bank, the number of nominal members stood at 6581, of which 3288 are borrowers and 3293 are guarantors for various credit facilities sanctioned by the Bank.

Owned Funds :

Bank's own funds – which include reserves and surplus, beside share capital – have now increased to Rs.161.75 crore, an increase of Rs.12.26 crore over the last year's position. As own fund is an important parameter to measure a bank's financial strength, the steady increase in the level of Own Funds indicates a very sound and strong position of the Bank.

Long Term (Subordinated) Deposits :

With steady growth in business, particularly in the credit portfolio, arises the need for strengthening the Bank's capital base, as per Capital Adequacy norms prescribed by RBI. Therefore, to continue with our declared strategy of following a growth-driven business model it became imperative to increase the capital. With this objective the Bank decided to go for increasing Tier II Capital, by launching a new scheme of "Kalyan Long Term (Subordinated) Deposits". The Bank received necessary approval from RBI as well as The Registrar of Cooperative Societies, Maharashtra, for issuance of Long Term (Subordinated) Deposits to the extent of Rs.50 crore. As the necessary permission for launching this new product was received very late, the Bank had barely a week's time to raise the required funds before end of the financial year. I am happy to inform you that the employees of the Bank at all levels took it as a challenge and with their dedicated efforts as well as the support from our customers, the Bank could mobilize funds to the tune of Rs.20.15 crore, which was adequate to meet our requirements for additional capital. The Scheme will be closed on receipt of the amount approved by RBI.

Capital Adequacy :

As you are aware, the Bank is consistently complying with the capital adequacy norms prescribed by RBI. Taking into consideration the funds raised under Tier II capital through the new Long Term (Subordinated) Deposits, Bank's CRAR as on 31/03/2016 improved to 12.95% from 12.32% as on 31/03/2015, against the minimum level of 9.00% as prescribed by RBI.

Deposits :

As I mentioned earlier, the banking industry in the country faced many challenges during the past year and slowdown in deposits and credit growth was a major cause of concern that bothered the banks as well as the policy makers quite a lot. The average deposit growth in banks was slightly over 9 per cent during

the year under report. The last time deposits grew at a slower rate (6.3%) was way back in 1963. In this scenario, recording a deposit growth of more than 21% can be considered as a significant achievement. During the year under report the Bank's total deposit increased from Rs.1905.92 crore (FY 2014-15) to Rs.2307.68 crore, an increase of Rs.401.76 crore. This has been possible because of proper pricing (interest rate) of our deposit products and excellent customer services offered by our branches. The growth rate is also indicative of the unwavering trust reposed on the Bank by our ever enlarging customer base. It is a matter of huge satisfaction for us that in spite of stiff competition in the banking industry and aggressive marketing strategy of the large players like private sector and PSU banks our Bank has not only captured a niche segment but the size of this segment is continuously increasing year after year.

It will be pertinent to mention here that in spite of significant growth in deposits this year our average cost of deposits has declined marginally from 7.62% (2014-15) to 7.61%. This is due to our considered strategy to canvass more for low cost deposits, particularly CASA.

The Bank has been regularly paying insurance premium to the Deposit Insurance & Credit Guarantee Corporation of India (DICGC) to ensure that deposits up to Rs.1.00 lakh per customer are insured and our customers remain protected to that extent. During the year under report the Bank has paid insurance premium to DICGC twice (on half-yearly basis), - Rs.112.85 lakh in November 2015 (on total deposit of Rs.2128.39 crore as on 30/09/2015) for the period 1st October 2015 to 31st March 2016 and Rs.122.21 lakh in May 2016 (on total deposit of Rs.2307.68 crore as on 31/03/2016) for the period 1st April to 30th September 2016.

Advances :

As in case of deposit growth, the year 2015-16 was also marked by sluggish credit growth, which was just over 10% in the banking industry as a whole. High cost of bank finance is considered as one of the main reasons for low credit off take. To address this issue RBI has already announced various measures to enhance liquidity in the system. However, against the backdrop of subdued credit growth the performance of your bank in this area is a shining exception. Total advances of the Bank increased to Rs.1581.09 crore from the last year's figure of Rs.1336.63 crore, i.e. an increase of Rs.244.46 crore (18.29%) over the previous year's level. The Credit-Deposit Ratio as on 31/03/2016 was maintained at 62.84%.

Priority Sector Advances :

Your Bank has been always very particular to comply with the RBI guidelines about priority sector lending. As a policy we encourage lending to small and tiny sectors to spread our exposure as wide as possible instead of concentrating on a handful of industries in medium/large sectors. In the year under report the Bank's advances to Priority Sector was Rs.576.46 crore. As per RBI directives priority sector advances are to be 40% or above. As against this our bank's position of priority sector advances is 42.87%

Non-Performing Assets (NPA) :

The rising NPA level in the banking industry as a whole has become a cause of serious concern not only for the banks but also for RBI and the Govt. Even some of the large public sector banks have reported loss this year (2015-16) due to huge provisions to be made for NPAs. It is revealed that the total gross NPA in the Indian banks is now well over Rs.5 lakh crore. In this scenario our Bank's performance in containing NPA level may be considered as satisfactory, though both gross NPA and net NPA increased during the year under report. Gross NPA percentage has increased to 3.76% from 2.58% in the previous year (2014-15) and Net NPA percentage now stands at 1.93% as against 0.49% as on 31/03/2015. However, both the figures are well within the norms for NPA level prescribed by RBI for financially sound and well managed banks. Still the Bank is continuing its efforts not only to bring down the existing NPA

level but also to minimize slippage of new accounts in to NPA category. For this purpose, credit monitoring activities are being further strengthened in the Bank. To bolster the efforts at the branch level for recovery and credit monitoring we have set up specialized cells at Head Office level for working in this area as an on-going exercise. We have also started monitoring new large advances from the disbursement stage itself to ensure that any signs of disorder can be detected at the earliest. We are confident that with these measures we shall be able to contain the Bank's NPA portfolio within a manageable level.

Advances to Directors :

In general, the Bank does not consider any credit facility to any director of the Bank. A few members of the Board have availed loans against their own Fixed Deposits at the Bank strictly as per directives of RBI and none of these loans are in default.

Table Showing Details of Loans and Advances granted to Directors and their Relatives

(Rs. in lakh)

Type	Outstanding as on 31/03/2015	Disbursements during the year	Recovery during the year	Outstanding as on 31/03/2016	Overdue
Loan against FD	0.00	10.80	0.00	10.80	Nil

Investments and Funds Management :

Other than advances, Investment/treasury operation is an important source of income for the Bank. Regular income is derived from the investments made to maintain Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) in compliance with regulatory requirements in this regard. Besides, the Bank also invests surplus funds in Non-SLR instruments. Bank's total investment as on 31/03/2016 stood at Rs.524.47 crore, out of which the major portion (Rs.502.47 crore) is in the form of investment in Government Securities. The balance amount of Rs.22 crores has been invested in Shares (of Maharashtra State Co-Op. Bank Ltd. and Thane District Central Co-op. Bank), Bonds of PSU and FI (Rs.5 crore) and Others (Rs.16.98 crore). These investments generated interest income of Rs.59.58 crore for the Bank during the year under report. The year under report was challenging particularly for Government securities due to various reasons. During last 15 Months RBI reduced short term rates by 150 basis points which also adversely affected Bank's interest income on investments. In last year's budget we projected investment depreciation of around Rs.2.50 crore but by year end (March 2016) it exceeded by 50 lakhs because of these reasons. In spite of the adverse market conditions Bank tried to make the best use of available opportunities and thus earned trading profit to the tune of Rs.3.15 crore. By prudent liquidity management the surplus fund, after maintaining CRR and SLR and for clearing operations, were deployed in CBLO market. During the year we have earned discount on CBLO lending to the tune of Rs.8.63 crore. After lending in CBLO, the excess funds were also deployed in RBI's Liquidity Adjusted Facility (LAF) in reverse repo and interest of Rs.0 .26 crores was earned through this channel. In today's fast changing economic environment and fierce competition, in order to maximize the returns, Bank also started investments in Mutual Funds from August 2015, as permitted by RBI. By such investment Bank earned discount of Rs.1.70 crore. We may assure you that all investments are made as per Bank's Investment Policy which is based on extant RBI guidelines in this regard.

Audit & Inspection :

As per the decision taken at the last Annual General Meeting, M/s. Kirtane & Pandit, Chartered Accountants, were appointed Statutory Auditors of the Bank for the year 2015-16. They have conducted the audit for the

year under report and submitted their Audit Report which is now being placed before you. I am happy to inform you that the Auditors have awarded “A” category to the Bank for this year (FY 2015-16) too.

The Board recommends that M/s. Kirtane & Pandit may be appointed as the Bank’s Statutory Auditors for the current year (FY 2016-17) as well. M/s. Kirtane & Pandit has conveyed their consent for appointment as Bank’s Statutory Auditors. A Subject bearing No.7 is proposed for this purpose.

Besides Statutory Audit the Bank also regularly subjects itself to various other types of audits like Concurrent Audit, Credit Audit, Investment Audit, IT & EDP Audit etc. for which different audit firms are appointed and the audit assignments are allotted to them. In addition to external audits, Bank also goes through, at periodical intervals, the process of internal inspection undertaken by the officers of its in-house Audit & Inspection Dept.

The Bank is also subjected to annual inspection by Reserve Bank of India. This year also the inspection was conducted by a team of RBI officials who expressed their overall satisfaction at the Bank’s financial health and functioning.

Human Resources Developments :

Being in the service sector, we have always recognized the vital role that the Bank’s employees play in the development, growth and image-building of the Bank. The staff members sitting at the counters are the face of the Bank because they are the first contact points for all our customers. Therefore, our Bank has always believed the employees are our real assets/ resources. With this philosophy we have tried to build up a satisfied and happy workforce who will always feel a sense of belonging with the Bank. Only through them we can provide efficient services to our customers. It has been always our endeavor to encourage them to upgrade their knowledge and improve their skill sets. By offering incentives by way of additional increments we have motivated them to appear for professional examinations covering various aspects of banking, which will be relevant to their work. The following table will show the number of employees who have successfully completed various examinations –

Sr. No.	Name of Courses	No. of Successful Employees	Total No. of Employees Passed so far
1	JAIIB	6	93
2	CAIIB	5	43
3	Dip. in Home Loan Advancing	18	109
4	Advance Diploma in Urban Cooperative Banking	9	86
5	Diploma in Banking & Technology	1	2
6	GDCA	1	33
7	LLB	1	1
8	MBA	-	8
9	Adv. Diploma in Wealth Management	-	2
10	Dip. in Banking & Finance	-	5
11	Dip. in Commodity Derivatives	-	1
12	Dip.in Micro Finance	-	6
13	Dip. in International Banking	-	1
14	Post Graduate Dip. In Financial Advancing	-	1
	Total	41	391

Besides professional qualifications, periodical training is also necessary for skill enhancement. Our Bank has recognized this and is providing regular training to all categories of employees as per a structured training schedule throughout the year. This is an ongoing process and the objective is to upgrade and fine tune knowledge, skill and attitude of the employees through a continuous process. The training schedule is worked out keeping in mind the job requirements of different categories of employees. During the year under report the following number of employees were covered under various training programmes —

Sr. No.	Cadre	Total Number of Employees	No. of Employees Training given to
1	Executives/ Officers	153	82
2	Clerk	232	190
3	Sub-staff/Daftory	70	59
	Total	455	331

That the Bank's objective of improving the productivity of all employees through professional examinations and regular training has been fulfilled will be evident from the fact that staff productivity (business per employee) has improved from Rs.7.24 crore in 2014-15 to Rs.8.55 crore in 2015-16, registering an increase of 18.09%.

With growth in volume of business and expansions of branch network there is a continuous need for additional workforce. To meet this requirement and to ensure that all banking operations can be carried out smoothly and quality of customer service is maintained, the Bank follows a well thought of recruitment policy.

Education and Training Initiatives for Members :

During the year under report bank has conducted various programmes as below aimed at training & education of the members.

1. Central Budget :

Every year after the annual budget of the Central Govt. is declared great deal of interest is generated in the public to understand the implications and impacts of the various financial propositions made therein. For the last few years our Bank has been organizing Analysis of Central Budget by a prominent economist or financial analyst as part of Bank's efforts towards enhancing the financial awareness and knowledge of our customers and shareholders. Continuing with the same tradition this year too we arranged a programme on March 6, 2016 where renowned economist Dr. Vinayak Govilkar presented his thought provoking and enlightening analysis of the Budget 2016-17 before a highly appreciating audience of around 200 shareholders/ customers.

2. Lecture on evolution of money title as " Paishacha Pravasa" by renowned economist Dr. Shri. Vinayak Govilkar was arranged by the bank on 20.04.2016 at Talegaon Pune. Dr. Shri. Bhaskar Bhosale was special Guest for the function. Dr. Shri. Govilkar acquainted the audience with history of currency evolution at universal level. About 100 members / customers attended the function.

3. A Workshop on " Internet Banking & Mobile Banking" was arranged at Kalyan on 08.11.2015. Officer's from IT Dept. of the Bank explained the procedure for operating and precautions to be taken while using the internet & Mobile Banking, to the present members at the workshop.

4. On the eve of " International Women's Day" a programme on use of IMPS & Internet Banking was arranged at Dombivli Branch on 08.03.2016 for women members & customers. Hon. Mrs. Sudhatai Mhaskar attended as Chief Guest for the said function. Officials from Bank's IT Dept. explained



Operations and precautions in operating of Internet & Mobile Banking.

During current year also, Bank is going to arrange such educative programmes. All members are requested to take benefit of the same .

IT Initiatives :

Your Bank is making continuous efforts in the pursuit of providing better and easier/quicker services to the customers, made possible by the advancement in Information Technology. Keeping up with our declaration last year, this year we have successfully launched “Internet Banking” and “Mobile Banking” services to our customers which will offer ease and freedom of doing banking transactions beyond banking hours and from outside bank premises. We can assure our customers that such paperless banking with TAT (turn around time) in IMPS will take less than a minute to complete. As of now more than 10,000 customers have registered themselves for IMPS/Net banking and we urge all our valued customers and members of the Bank to register for availing these facilities for all their banking transactions. The Bank has also introduced a “Customer Care Service” to attend all customer queries/complaints with a dedicated toll free no: 1800-233-1919.

The Bank also proposes to install “Recycler ATM Machines” where customers can deposit as well as withdraw cash. This is so called because the currency notes deposited in the machine by one set of customers are automatically used for making payments to other customers. We have recently installed a “Coin Vending Machine” at our Rambaug Branch.

Insurance Business :

The Bank entered in to the insurance distribution business with the objective of augmenting its ‘other’ (non-interest) income. It is working as Corporate Agent of Kotak Life Insurance Co. for distribution of life insurance products since 2011 and also as Corporate Agent of The New India Assurance Co. Ltd. for distribution of non-life (general) insurance products since 2014. In both the fields Bank’s performance is registering steady growth over the years, particularly the reporting year. While in life insurance Bank collected total premium of Rs.237.91 lakh from 831 policies and earned commission of Rs. 71.02 Lakh. In general insurance the Premium collection was Rs.78.25 lakh from 1088 policies and earned commission of Rs. 7.31 lakh. Thus in aggregate Bank’s commission income from insurance business reached Rs.78.33 lakh, registering a growth of more than 25% over the previous year’s (2014-15) figure.

In addition to our insurance distribution business as Corporate Agent, our Bank also participated in the two unique insurance schemes for the common man launched by the Govt. of India in August 2015, viz. (a) Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and (b) Pradhan Mantri Suraksha Bima Yojana (PMSBY). While the first scheme i.e. PMJJBY is life insurance for a cover of Rs.2 lakh offered at a small premium of Rs.330/-, the second scheme i.e. PMSBY offers general insurance up to Rs.2 lakh available at a nominal premium of Rs.12 only. Our Bank, in association with LIC, participated in PMJJBY and collected premium of Rs.16,21,290/- from 4913 applicants. Similarly, we participated in PMSBY, in association with New India Assurance Co. Ltd., and collected premium of Rs.1,33,632/- from 11136 applicants.

Franking Business :

Our Bank has been providing franking services to customers as well as non-customers from our Kala Talao Branch, Kalyan. During the year under report, the Bank earned income of Rs.9.34 lakh from franking of more than 92,000 documents. Like income from insurance business, this is also non-interest fee-based income which is significant.

Profit Appropriation & Dividend :

The Bank has seen consistent increase in its net profit year after year. The rise in the profit for year under report is 9.61% over that of the previous year. I am pleased to inform you that the Board has recommended dividend @ 15%. The Board of Directors has proposed distribution of Profit as follows.

Net Profit	24,15,81,200
+ excess Div. Provision	13,80,080
Previous Balance	58,562
Total	24,30,19,842
Reserve Fund 25%	6,08,00,000
General Free Reserve Fund	6,50,00,000
Dividend 15%	9,55,00,000
Investment Fluctuation Reserve	1,20,00,000
Shareholder Welfare Fund	15,00,000
Election Fund	7,00,000
Education Fund	30,75,000
Charity Fund 1%	24,00,000
Mahostav Fund	20,00,000
Balance C/F	44,842
Total	24,30,19,842

BRANCH EXPANSION :

During the year we completed the process of opening 7 new branches as per our branch expansion schedule. These branches are – Nandivali-Malang Road (Kalyan), Kon, Titwala, Sahid Bhagat Singh Road, Dombivali, Bivbewadi (Pune), Warje (Pune) and Panvel. I am happy to announce that we have also received permission from RBI to open a Regional Office at Pune, which will be the controlling office for the Bank's branches in Western Maharashtra. The process of setting up this office is going on in full swing and it is expected that it will be functional in next couple of months. This will decentralize the functions of the present Head Office to a considerable extent and speed up the decision making process, enabling the Bank to offer better and speedier services to the customers in this region. In addition to this, in the current year the Bank proposes to open new branches at Appa Balwant Chowk, Pune, Wagholi, Pune, Nashik (second branch) and at Bhiwandi, Thane Dist.

OTHER NEW PROJECTS :

Besides branch expansion as mentioned earlier, certain other projects are also under active consideration of the Bank for implementation during the current financial year (2016-17). These are

- Conversion to Multi-State Bank- During the last 43 years the bank has expanded its reach in eight districts of Maharashtra and is looking to add more new areas in its fold. We have consistently retained the status of a "Financially Sound and Well Managed Bank" as per the yardstick of the Regulators on the strength of our impeccable compliance culture and consistently putting up good financial numbers. After achieving these landmarks your Bank has now reached a stage where venturing out of the State for further expansion will be a logical progression. Hence, the Board of the Bank has taken an in-principle decision for acquiring the status of a Multi-State Urban Cooperative Bank to maintain the present thrust and momentum of growth. Growth has been a key factor for keeping all the banking parameters under check as also it creates an opportunity for increasing the

balance sheet size in a healthy manner. It must be noted that without changing our principle stand on business, or modifying business policies we have been successful in achieving the growth. Growth creates the opportunities for employees in making their career and enabling the bank to retain the talent. This also enables us to improve the bottom line of the bank. Given the current situation in the banking industry, geographical expansion will sustain us in the long run. It is therefore necessary that we grow horizontally as well as vertically. The Board, keeping this in mind, decided to expand the area of operation to the adjoining state of Gujarat.

Advantages of becoming Multi-State Co-operative Bank :

- Being a multistate co-operative bank with a scheduled status is a huge image booster. This will further strengthen the brand value of the Bank which we have already created.
- Having multistate presence can immunize our operations at a time of crisis that may affect the cooperative banking sector in a particular state.
- The perception of the regulator also improves substantially about a multistate co-operative bank giving subtle benefits of treatment in a better fashion.
- The provision of recovery of dues under Section 101 of MCS Act shall be replaced with the creation of “Arbitrators” office. The appointment of arbitrator in case of settlement of disputes shall be done by the Bank by selecting arbitrator from the panel maintained by Central Registrar. Obtaining recovery certificates shall become more effective and less time consuming.

With your consent we are confident to complete the process and formalities for conversion to a Multi-State Bank within next few months. Bank's byelaws will change due to Conversion in Multi state. Proposed byelaws are printed in this report. Members are requested to approve the proposed byelaws.

- **E-Seva Kendra** - We have recently set up “E-Seva Kendra” or Customer Facility Centre at Rambaug Branch having good volume of retail business. This will offer customers of these branches to avail all mechanized services 24X7, even beyond banking hours. Customers can visit these on-site lobbies and self-operate the machines to deposit cash or cheque, update passbooks or take statement of loan accounts. This will minimize footfalls at branch premises and reduce the volume of work at branch counters.

BUDGET :

Like in the past, we have followed the practice of preparing the Bank's business budget for the financial year 2016-2017, taking in to consideration the targets set for deposits, advances, insurance business, level of NPA, fluctuations in interest rates, repo and reverse repo rates and fixing the pricing of our deposit and loan products accordingly, capital expenditure for proposed new branches etc. If we compare the actual figures in our Balance Sheet and P&L Accounts with our budgeted figures it will be observed that our assumptions and projections/estimates were largely on the mark.

Similarly, in the current year also the Bank has prepared an elaborate and detailed budget for the year 2016-17, which is realistic and reasonable.

AWARDS & RECOGNITION :

It is a matter of great honor and satisfaction that the good work and performance of our Bank is being regularly recognized by various independent organizations through number of awards bestowed upon us every year. This year we were proud to receive the following awards –

- Our Bank was adjudged the “Best Bank” (First Prize) for the year 2014-15 in the category of large cooperative banks by the monthly magazine BANCO. The award was conferred at the hands of Shri



Mahadev Naik, the honorable Minister of Cooperation in the state of Goa, at a grand function held in Goa on October 7, 2015.

- The Bank received the award for Best Data Security and Best Youth Customer Initiative for the year 2014-15 in the category of large cooperative banks on behalf of FCBA.
- The Maharashtra Urban Cooperative Banks' Federation awarded our Bank the Best Bank in IT 2015 (Second Prize). The award was given at the hands of Shri Chandrakant Dada Patil, honorable Minister of Cooperation, Marketing, Textiles & Public Works, Maharashtra, at a ceremony held in Kolhapur on April 20, 2016.

HIGHLIGHTS OF MAJOR EVENTS AND SPECIAL OCCASIONS :

1. Nandivali-Malang Road Branch Opening :

On August 1, 2015 our Bank's 32nd branch was opened at Nandivali-Malang Road. The branch was formally inaugurated at the hands of honorable MLA Shri Kisan Kathore and the function was graced by Dr. Shri Vivek Modak, Sangh-chalok, Kalyan East Taluka, Rashtriya Swayamsevak Sangh.

2. Titwala Branch Opening :

Bank's 33rd Branch was opened at Titwala on August 30, 2015 at the hands of honorable Ex Deputy Mayor Shri. Rahul Damle, Corporator Sau. Apeksha Bhoir & Shri. Subhash Joshi, trustee of Maha Ganpati Mandir, Titwala.

3. Panvel Branch Opening :

34th branch of the Bank was opened at Panvel on September 10, 2015 at the hands of honorable Shri Prashant Thakur, MLA, Panvel.

4. Shahid Bhagat Singh Road, Dombivali :

The Bank's 35th branch, which is second branch at Dombivali, was opened at Shahid Bhagat Singh Road, Dombivali (East) on November 24, 2015 at the hands of honorable Shri Bhaiyyaji Joshi, Sarkaryavah, Rashtriya Swayamsevak Sangh.

5. Opening of Branch at Kon :

36th branch of the Bank was opened at Kon on January 10, 2016. The branch was inaugurated at the hands of Shri Chadrakant Dada Patil, honorable Minister of Cooperation, Marketing, Textiles & Public Works, Maharashtra. The function was also attended by Shri Shekhar Charegaonkar, Chairman, Maharashtra State Co-operative Council, and honorable Shri Kapil Patil, MP, Bhiwandi.

6. Opening of Warje and Bibvewadi Branches :

On February 21, 2016 Bank's 37th branch at Warje and 38th branch at Bibvewadi were opened. Bibvewadi branch was inaugurated at the hands of Shivshahir Shri Babasaheb Purandare in the presence of Shri Sharadrao Kunte, President of Vidya Bharti, Western Region.

7. Internet Banking and Mobile Banking Facilities :

It is always our endeavor to provide value-added services/facilities to the customers as available with the advancement in information technology. As a part of that efforts Internet Banking and Mobile Banking facilities were launched by the Bank on August 23, 2015. At the inauguration function Internet Banking was launched at the hands of Dr. Anand Deshpande, founder, Managing Director and Chief Executive Officer of Persistent Systems Ltd., and Mobile Banking was launched by Dr. Deepak Phatak, Head of Dept., Computer Science, IIT, Mumbai.

8. Visit by Honorable Chief Minister :

It was a moment of immense honor and pleasure for us when Shri Devendra Phadnavis, Honorable Chief Minister of Maharashtra, visited our Bank's Head Office on October 30, 2015. He expressed satisfaction at the Bank's progress and contribution to the cause of cooperative banking in the State.

We took this opportunity to hand over to him a cheque for Rs.5 lakhs towards Bank's contribution to the Chief Minister's Drought Relief Fund and another cheque of Rs.1 lakh for Jalyukt Shivar Abhiyan.

9. Beautification of Wadeghar Chowk :

We made a mention in our last year's (2014-15) Annual Report that Kalyan Dombivali Municipal Corporation (KDMC) had accorded permission to our Bank for beautification of Wadeghar Chowk, which is located near to our Head Office. Commissioner of KDMC had also suggested the theme of 'Chhatrapati Shivaji Maharaj & his Navy' for this purpose. We are glad to inform you that the work of beautification of this Chowk has since been completed and a beautiful artwork depicting a naval ship has been installed at the spot. It was inaugurated and dedicated to the citizens of Kalyan on April 14, 2016 – on the auspicious occasion of 125th birth anniversary of Bharat Ratna Dr. Babasaheb Ambedkar – at the hands of Shri Rajendra Deolekar, honorable Mayor of KDMC & Shri. Kapil Patil, M.P. Bhiwandi.

10. Vidyarathi Pravinya Puraskar :

Every year our Bank felicitates students (wards of the Bank's shareholders) performing well in 10th, 12th or equivalent examinations by conferring this award. We also offer two special awards viz. Bharatacharya Vaidya Puraskar and Dr. Anandibai Joshi Puraskar. This year the prize distribution ceremony took place on August 9, 2015 and the awards were distributed at the hands of renowned psychologist Dr. Anand Nadkarni.

11. Distribution of Charity Fund :

Our Bank has created a Charity Fund by transferring 1% of the net profit every year. This fund is utilized by providing financial assistance to various medical, educational and social institutions. This year the fund distribution took place at a function held on March 20, 2016 where cheques were handed over to 125 institutions, for an aggregate amount of Rs.18,50,000/-, at the hands of Shri Shrikant Bharatiya, Special Officer, Chief Minister's Office.

12. Contribution for Drought Relief :

As all of you are aware, this year the state of Maharashtra has witnessed an unprecedented drought situation. Inadequate rainfall in the previous two years has created parched farm lands, dried up water bodies and water level in dams receding to the very bottom, resulting in economic disaster and immense human sufferings, more acutely in some of the districts of Marathwada and Vidarbha. The Janakalyan Samilty of Rashtriya Swayamsevak Sangh has been actively involved in organizing reliefs for the affected population. In order to offer help in our small way, the employees and officers of the Bank contributed from their salary Rs.2,63,250/- and an amount of Rs.51,000/- was contributed by the Bank. Thus a total contribution of Rs.3,14,250/- was handed over to the Janakalyan Samiti on behalf of the Bank.

13. Celebration of Teachers' Day :

On September 5, 2015, "Teachers' Day" was celebrated with visits made by staff members and officers of our various branches to the nearby schools and colleges and felicitation of the teachers working there. Our Chairman, Vice Chairman and Directors also took part in these celebrations at some of the places.

14. Celebration of Women's Day :

"World Women's Day" is celebrated on 8th March every year. This year also this special day was celebrated at the branches as well as at Head Office, by inviting and felicitating prominent women personalities in various fields.

15. Visits of Dignitaries :

It is our privilege and honor that from time to time many important dignitaries could take out time from their busy schedules to visit our Bank. This year also the following dignitaries visited the Bank and

conveyed their best wishes for further growth and achievements of the Bank -

Hon. Shri Devendra Phadnavis	Chief Minister, Maharashtra
Hon. Shri Chandrakant Dada Patil	Minister of Cooperation, Marketing, Textiles & Public Works, Maharashtra
Hon. Shri Shekhar Charegaonkar	Chairman, Maharashtra State Co-Operative Council
Hon. Shri Bhaiyyaji Joshi	Sar-karyavah, Rashtriya Swayamsevak Sangh
Hon. Shri Kapil Patil	MP, Bhiwandi
Hon. Shri Kisan Kathore	MLA, Murbad
Hon. Shri Prashant Thakur	MLA, Panvel
Hon. Shri Rajendra Deolekar	Mayor, KDMC
Hon. Rahul Damle	Ex Deputy Mayor
Hon. Sau. Apeksha Bhoir	Corporator, Titwala
Hon. E. Ravindran	Commissioner, KDMC
Hon. Shri Shivshahir Babaahab Purandare	Renowned Historian
Hon. Shri Sharadrao Kunte	President, Vidya Bharti, Western Maharashtra Region
Hon. Dr. Vivek Modak	Sangh-chalak, Kalyan (East) Taluka, RSS
Hon. Prof. Dr. Deepak Phatak	Head of Dept., Computer Science, IIT, Mumbai
Hon. Dr. Anand Deshpande	Founder, CEO, Persistent Systems Ltd.
Hon. Dr. Vinayak Govilkar	Renowned Economist
Hon. Dr. Anand Nadkarni	Renowned Psychologist
Hon. Shri Shrikant Bharatiya	Special Officer, CMO, Maharashtra

OBITUARY :

We take this opportunity to convey our sincere condolence to the family members of those members who have passed away during the year under report. We pray that the departed souls may rest in peace.

ACKNOWLEDGEMENT & THANKS :

As you all are aware, your Bank has covered a long distance from its humble origin as a small local bank in the city of Kalyan to its present stature as a vibrant and fast expanding, growth and technology driven bank with a wide network of 38 branches spread out over eight districts of the State. This journey may not be spectacular but Bank's growth story contains some interesting lessons of long term visions, ambitious targets, willingness for hard work, capacity to learn and improve and humility to remember the roots. During the last few years the Bank's performance has been marked by continuous growth, - both in balance sheet size as well as in geographical spread. This has been possible because of direct and indirect supports from many quarters. There is not enough space here to thank them individually but I wish to put record our sincere gratitude and make special mention to some of them. I must first acknowledge the trust reposed on the Bank by its members, depositors, borrowers and other account holders without whose unwavering support it would not have been possible for the Bank to reach the spot where it is standing today.

We have received valuable guidance from officials of Reserve Bank of India, State Cooperative Dept. and other government departments. We are thankful to all of them.

The Bank has received professional advices from the auditors, advocates, valuers and architects. I want to put on record our appreciation for their support and assistance.



We have received support and cooperation from Indian Bank's Association, NAFCUB, Maharashtra State Co-operative Banks' Federation, Konkan Nagari Sahakari Banks' Association, Officers Association and Employees Union. I wish to convey my sincere gratitude to all of them.

Last but not the least, I am thankful to the media representatives from press and TV, who have always given very positive coverage to the Bank. This has contributed in creating public awareness about our Bank's activities.

I am sure, the Bank will continue to receive the support and cooperation from all of you in the years to come.

Yours' Sincerely,

Adv. Suresh Waman Patwardhan

Chairman

शाखा संपर्क संचालक

मुख्य शाखा	अॅड. सुरेश वा. पटवर्धन (डॉ.) रत्नाकर ना. फाटक
रामबाग	सौ. पुष्पा अ. कदम श्री. दिलीप म. दळवी
कोळसेवाडी	प्रा. विलास म. पेणकर श्री. हेमंत सु. दरगोडे
काळातलाव	श्री. हेमल शां. रवाणी डॉ. संदिप द. जाधव
सिंडिकेट शाखा	श्री. रमेश पुं. गोरे श्री. मिलिंद शं. नाईक
मुखाड शाखा	प्रा. विलास म. पेणकर
उल्हासनगर-४ शाखा	श्री. मोहन श्री. आघारकर श्री. हेमंत सु. दरगोडे
नेतिवली शाखा	श्री. मधुसूदन रा. पाटील
बैलबाजार शाखा	सौ. पुष्पा अ. कदम
आधारवाडी शाखा	सौ. माधुरी वि. वझे
वाडा शाखा	प्रा. विलास म. पेणकर
खडकपाडा शाखा	श्री. पद्मनाभ ज. जोशी
घाटकोपर शाखा	श्री. हेमल शां. रवाणी
बदलापूर शाखा	श्री. मधुसूदन रा. पाटील
उल्हासनगर-२ शाखा	प्रा. (डॉ.) वसंत द. काणे
ठाणे शाखा	अॅड. सुरेश वा पटवर्धन
सातारा शाखा	प्रा. (डॉ.) वसंत द. काणे

कराड शाखा	प्रा. (डॉ.) वसंत द. काणे
खारघर शाखा	श्री. रमेश पुं. गोरे
चिंचवड शाखा	श्री. महेश्वर म. मराठे
हडपसर शाखा	श्री. महेश्वर म. मराठे
दादर शाखा	श्री. सचिन सु. आंबेकर
नाशिक शाखा	श्री. मोहन श्री. आघारकर
कोल्हापूर शाखा	प्रा. (डॉ.) वसंत द. काणे
बोरीवली शाखा	श्री. हेमल शां रवाणी
उल्हासनगर-५ शाखा	श्री. मधुसूदन रा. पाटील
भोसरी शाखा	श्री. महेश्वर म. मराठे
चिंचपाडा रोड शाखा	श्री. हेमंत सु. दरगोडे
ठाणे LBS रोड	अॅड. सुरेश वा पटवर्धन
डोंबिवली	श्री. सचिन सु. आंबेकर
तळेगाव दाभाडे शाखा	श्री. महेश्वर म. मराठे
नांदिवली मलंग रोड शाखा	श्री. मधुसूदन रा. पाटील
टिटवाळा शाखा	श्री. हेमल शां. रवाणी
पनवेल शाखा	(डॉ.) रत्नाकर ना. फाटक
शहिद भगतसिंग रोड, डोंबिवली शाखा	श्री. सचिन सु. आंबेकर
कोन शाखा	श्री. पद्मनाभ ज. जोशी
वारजे शाखा	अॅड. सुरेश वा. पटवर्धन
बिबवेवाडी शाखा	अॅड. सुरेश वा. पटवर्धन

Sampark Sanchalak of Branches

Main Branch	Adv. Suresh W. Patwardhan Dr. Ratnakar N. Phatak	Chinchwad Branch	Shri. Maheshwar M. Marathe
Rambaug Branch	Sau. Pushpa A. Kadam Shri. Dilip M. Dalvi	Hadapsar Branch	Shri. Maheshwar M. Marathe
Kolsewadi Branch	Prof. Vilas M. Penkar Shri. Hemant S. Dargode	Dadar Branch	Shri. Sachin S. Ambekar
Kalatalao Branch	Shri. Hemal S. Ravani Dr. Sandeep D. Jadhav	Nashik Branch	Shri. Mohan S. Agharkar
Syndicate Branch	Shri. Ramesh P. Gore Shri. Milind S. Naik	Kolhapur Branch	Prof. (Dr.) Vasant D. Kane
Murbad Branch	Prof. Vilas M. Penkar	Borivali Branch	Shri. Hemal S. Ravani
Ulhasnagar-4 Branch	Shri. Mohan S. Agharkar Shri. Hemant S. Dargode	Ulhasnagar-5 Branch	Shri. Madhusudan R. Patil
Netivali Branch	Shri. Madhusudan R. Patil	Bhosari Branch	Shri. Maheshwar M. Marathe
Bailbazar Branch	Sau. Pushpa A. Kadam	Chinchpada Road Branch	Shri. Hemant S. Dargode
Adharwadi Branch	Sau. Madhuri V. Vaze	Thane LBS Road Branch	Adv. Suresh W. Patwardhan
Wada Branch	Prof. Vilas M. Penkar	Dombivali Branch	Shri. Sachin S. Ambekar
Khadakpada Branch	Shri. Padmanabh J. Joshi	Talegaon Dabhade Branch	Shri. Maheshwar M. Marathe
Ghatkopar Branch	Shri. Hemal S. Ravani	Nandivali Malang Road Branch	Shri. Madhusudan R. Patil
Badlapur Branch	Shri. Madhusudan R. Patil	Titwala Branch	Shri. Hemal S. Ravani
Ulhasnagar-2 Branch	Prof. (Dr.) Vasant D. Kane	Panvel Branch	Dr. Ratnakar N. Phatak
Thane Branch	Adv. Suresh W. Patwardhan	S. B. Road Dombivali Branch	Shri. Sachin S. Ambekar
Satara Branch	Prof. (Dr.) Vasant D. Kane	Kon Branch	Shri. Padmanabh J. Joshi
Karad Branch	Prof. (Dr.) Vasant D. Kane	Warje Branch	Adv. Suresh W. Patwardhan
Kharghar Branch	Shri. Ramesh P. Gore	Bibvewadi Branch	Adv. Suresh W. Patwardhan

* सभासद कल्याण निधी *

१५ डिसेंबर १९९१च्या वार्षिक सर्वसाधारण सभेत **सभासद कल्याण निधीची** संकल्पना मान्य होऊन सदर योजना जानेवारी १९९२ पासून कार्यान्वित झाली. बँकेच्या सभासद कल्याण निधीअंतर्गत सभासदांसाठी आर्थिक सहाय्य, वैद्यकीय सहाय्य व शैक्षणिक पुरस्कार या योजना राबविल्या जातात.

योजनांचे निकष पुढीलप्रमाणे -

१) **आर्थिक सहाय्य** : बँकेच्या सभासदाचे **नैसर्गिकरीत्या निधन** झाल्यास त्याचे वारसास **रु. १०००/-** व **अपघाती निधन** झाल्यास **रु. ५०००/-** देण्यात येतील.

सदर सहाय्यासाठी 'सभासदत्वास दोन वर्षे पूर्ण असावीत' हा निकष लागू नाही.

अ) बँकेच्या कोणत्याही दोन सभासदांकडून बँकेकडे निधनाची माहिती येणे आवश्यक आहे.

ब) मृत्यूचा दाखला आवश्यक. (अपघाती निधन झाले असल्यास सोबत पोलिस पंचनाम्याची प्रत देणे आवश्यक आहे.)

क) सभासदाच्या निधनानंतर सभासदाने भागासाठी नामनिर्देशित केलेल्या व्यक्तीस अथवा नामनिर्देशन नसल्यास हयात पत्नी वा पतीस, कर्त्या मुलास व मुलगा नसल्यास मुलीस, ही रक्कम देण्यात येईल.

२०१५-२०१६ या वर्षात एकूण **९४** सभासदांच्या वारसास एकूण **रु. १०२०००/-** मदत देण्यात आली आहे.

२) वैद्यकीय सहाय्य :

अ) अपघाताने किंवा नैसर्गिकरीत्या अपंगत्व आल्यास **रु. ७५००/-**

सरकारी नियमाप्रमाणे, **४०%** अपंगत्व आल्यास ऑल इंडिया इन्स्टिट्यूट ऑफ फिजिकल मेडिसीन व रिहॅबिलिटेशन वा अन्य तत्सम सरकारी संस्थांचा दाखला असणे आवश्यक आहे.

ब) बाय-पास सर्जरी : रु. १५०००/-, अँन्जीओप्लास्टी : रु. १००००/-, अँन्जीओग्राफी : रु. ३०००/-, मोतीबिंदू ऑपरेशन : रु. ३०००/-, मेजर ब्रेन सर्जरी : रु. १५०००/-, किडनी ट्रान्सप्लांट : रु. १५०००/-, कॅन्सरचे रोग निदान झाल्यास रु. ७५००/-.

तज्ज्ञ डॉक्टरांच्या सल्ल्यानुसार केलेले स्कॅनिंग रु. ५००/- व एम.आर.आय. : रु. १५००/-, कलर डॉपलर टेस्ट रु. ५००/-, कान-नाक-घसा यांपैकी कशाचेही ऑपरेशन रु. १०००/-, हार्निया/ हायड्रोसिल/ अपेंडिक्स/ प्रोस्टेट ग्लँड इ.चे ऑपरेशन रु. २५००/-, युरीनरी स्टोन/ गॉलब्लॅंडर स्टोन इ.चे ऑपरेशन रु. २५००/-, डोळ्याचे ऑपरेशन (काचबिंदू/ पडदा वगैरे) रु. ३०००/-, मणक्याचे ऑपरेशन रु. ७०००/-, मेजर सर्जरी : (अँबडॉमिनल, पॅक्रियाज, गॉलब्लॅंडर, युटेरस, दोन्ही आतडी, प्लीहा, ओव्हरीज, फुफ्फुस, यकृत, anastomosis इ.चे ऑपरेशन) रु. १००००/-, सांधे रोपण (joint replacement) रु. १००००/-, हार्टच्या व्हॉल्व्हचे ऑपरेशन रु. १००००/-, लिव्हर ट्रान्सप्लांट रु. १५०००/-.

क) बँकेच्या सर्व, **महिला सभासदांसाठी तसेच ज्येष्ठ पुरुष सभासदांसाठी (वय वर्ष ६० वरील)** विनामूल्य वैद्यकीय तपासणी करण्याची सुविधा बँकेने उपलब्ध करून दिलेली आहे.

ड) उपरोक्त निकषांपैकी काही वैद्यकीय कारणे पुन्हा पुन्हा होण्याची शक्यता असते, (**recurring type**) तरी उपरोक्त सर्व निकषांसाठी एक सभासद एकदाच अर्ज करू शकतो.

३) विद्यार्थी प्रावीण्य पुरस्कार :

* चालू शैक्षणिक वर्षात परीक्षा दिलेली असणे आवश्यक आहे.

* मार्च अखेर स्वतः किंवा आई किंवा वडील बँकेचे सभासद असणे आवश्यक आहे.

* पुरस्काराची रक्कम विद्यार्थ्यांच्या/ पाल्यांच्या नावे पे-ऑर्डर काढून दिली जाते व विद्यार्थ्यांस/ पाल्यास Zero Balance बचत खाते शाखेत उघडण्याची सवलत दिली आहे.

इयत्ता १२ वी

शास्त्र - ९०% च्या पुढे रु. १,५००/-, ७५% ते ९०% रु. ५००/-

शास्त्र - (SC, ST, NT, VJ, SBC) ८५%च्या पुढे रु. १,०००/-, ८०% च्या पुढे ते ८५% रु. ७५०/-, ७०% ते ८०% रु. ५००/-

कला व वाणिज्य : ८०% च्या पुढे रु. ७५०/-, ७०% ते ८०% रु. ५००/-

इयत्ता १० वी - ९०% च्या पुढे रु. ७५०/-, ७५% ते ९०% रु. ५००/-

(SC, ST, NT, VJ, SBC) ८५% च्या पुढे रु. ७५०/-, ७०% ते ८५% रु. ५००/-

* इयत्ता १० वी नंतरची प्रज्ञाशोध परीक्षा/ ऑलिम्पियाड - शिष्यवृत्ती रु. १०००/-

* इयत्ता ४ थी शिष्यवृत्ती रु. ५००/-

* इयत्ता ७ वी शिष्यवृत्ती रु. ७५०/-

बँकेच्या सभासदांना वरील योजनांचा फायदा मिळण्यासाठी सर्व सभासदांनी सतर्क राहून आपल्या माहितीत असलेल्या बँकेच्या सभासदांचे संबंधात वरील घटना घडल्यास त्याची सूचना बँकेच्या मुख्य कार्यालयात प्रत्यक्ष भेटून, लेखी वा पत्राद्वारे द्यावी, जेणेकरून जास्तीत जास्त सभासदांना या योजनेचा लाभ होऊ शकेल.

क्रियाशील सभासद होण्यासाठी खालील अटी आहेत-

१. अगोदर सलग पाच वर्षांतील किमान एका वार्षिक सर्वसाधारण सभेस उपस्थित राहणे.

२. किमान भागभांडवल ₹ १,५००/-

३. किमान ठेवी ₹ ७,०००/- किंवा ₹ १,००,०००/- रकमेची कर्जसुविधा

* सर्व सभासदांनी भारतीय रिझर्व्ह बँकेच्या KYC मार्गदर्शक तत्वांची वेळोवेळी पूर्तता करणे आवश्यक आहे.

* फक्त क्रियाशील सभासदांना बँकेच्या निवडणुकीत मतदानाचा अधिकार आहे.

सर्व सभासदांनी बदललेल्या नियमांची नोंद घेऊन KYC ची पूर्तता करावी. ज्या सभासदांचे भागभांडवल वर नमूद केलेल्या मर्यादपेक्षा कमी आहे, त्यांनी ते लवकरात लवकर वाढवून घ्यावे.

Members Welfare Fund

The concept to institute "Welfare Fund" for members was approved in the Annual General Meeting held on 15th December 1991 and is implemented since January 1992. Under this scheme eligible members are provided financial aid for medical purpose and for giving excellence awards for members kin for their educational performance.

The details of the revised scheme are given herein under.

Eligibility Norms:

1) Financial aid: Heirs of the deceased members shall be given Rs. 1000/- if the members dies of natural death and Rs.5000/- if the cause of member's death accident.

The criteria of two years membership is not applicable for this benefit.

- Two members should inform the bank about the death of the member.
- Death certificate (along with Police Panchnama, if the cause of death is accident)
- Amount of aid shall be paid to the nominee of the shares, if the nomination is not made then the payment shall be made to the survivor spouse of the member or major son or daughter in that order of performance.

In the year 2015-16 nominees / heirs of 94 deceased members extended aid of Rs. 1,02,000/-

2) Medical Assistance :

a) If physically incapacitated / handicapped due to accident or other reasons, Rs. 7500/-

If a person is handicapped more than 40%, a certificate from All India Institute of Physical Medicine and Rehabilitation or any such government organization, is required to be furnished.

b) By-pass Surgery Rs. 15000/- Angioplasty Rs. 10000/-, Angiography Rs. 3000/-, Cataract Operation Rs. 3000/-, Major Brain surgery Rs. 15000/-, Kidney transplant Rs. 15000/-, If detected Cancer Rs. 7500/-, If advised by the Doctor to undergo following tests, CT Scan Rs. 500, MRI Rs. 1500/-, Colour Doppler Test Rs. 500.

Any type of ENT operation Rs. 10000/-, Hernia / Hydrocil / Appendix / Prostrate Glands Operation Rs. 2500/-, Urinary stone / Gall bladder Operation Rs. 2500/- Eye Operations like glaucoma etc. Rs. 3000/-, Neurological surgery Rs. 7000/-, Any major surgery : Abdominal, Pancreas, Gall bladder, Uterous, Intestines, Liver, Pleah, Overies, Lungs, anastomosis etc. Rs. 10000/-, Joints replacement Rs. 10000/-, Heart valve replacement Rs. 10000/-, Liver transplant Rs. 15000/-

C) Bank has made available a facility to undergo medical tests, without any charges, to all lady members of the bank and senior members (Above 60 years).

D) In case of recurring expenses incurred on account of any decease / tests etc. mentioned herein above, members are entitled to apply only once.

3) Awards for excellent performance to children of members

General Eligibility: Should have appeared in the current educational year.

The father or mother of such student or he / she, himself / herself should be member of the bank as at 31st March of the financial year.

H.S.C Examination:

Science: Above 90% Rs.1500/-, Between 75% to 90% Rs.500/-

Science (SC.ST.NT.VJ, SBC) : Above 85% Rs.1000/- Between 80% to 90% Rs.750/-, Between 70% to 80% Rs.500/-

Arts and Commerce: Above 80% Rs.750, Between 70% to 80% Rs.500/-

S.S.C. Examination: Above 90% Rs.750/-, Between 75% to 90% Rs.500/-

(SC.ST.NT.VJ, SBC) : Above 85% Rs.750/- Between 70% to 85% Rs.500/-

Talent Research Examination passed after S.S.C Exam. /Olympiad Scholarship: Rs.1000/-

Scholarship Examination, 4th Standard : Rs.500/-

Scholarship Examination, 7th Standard : Rs.750/-

All member are requested to go through these schemes carefully and are hereby appealed to kindly bring to the notice of the bank ,any incident / occasion, in writing, which might have occurred in relation to any of the bank's members known to them, so that maximum members can get the benefit of the welfare schemes.

Criteria for Active Member

- To be eligible as "Active Member" one should fulfill all the following conditions.
 1. Attendance in at least one Annual General Meeting in the last 5 immediately preceding years.
 2. Holding of minimum shares of ₹1500/-
 3. Should hold minimum deposits of ₹7000/- or should have minimum loan facility of ₹100000/-
- Only " Active member" shall have rights to vote in the elections for the board of directors of the bank.
- All members should comply with the KYC requirements as per RBI guidelines. Members who hold less than required minimum share as stated above are requested to apply for additional shares.



DHANANJAY J. GOKHALE & CO.

Chartered Accountants

3, Swagat, Shraddhanand Road,
Vile Parle (East), Mumbai – 400 057

Independent Internal Auditor's Report

To,

The Board of Directors,

The Kalyan Janata Sahakari Bank Ltd.

Report on Financial Statements :

1. We have audited the accompanying financial statements of Kalyan Janata Sahakari Bank Ltd., Kalyan as at 31st March, 2016 which comprises of the Balance Sheet as at March 31, 2016, Profit and Loss Account and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. Incorporated in these financial statements are the returns of 3 branches audited by us and 35 branches audited by other concurrent and internal auditors. The branches audited by us and those audited by other auditors have been selected by the bank in accordance with the guidelines issued by Reserve Bank of India.

Management's Responsibility for the Financial Statements :

2. Management is responsible for the preparation of these Financial Statements that give true and fair view of financial position, financial performance and cash flow of the bank, in accordance with the Banking Regulation Act, 1949, complying with Reserve Bank of India Guidelines issued from time to time, the provisions of The Maharashtra State Co-operative Societies Act, 1960 and rules made there under and recognised accounting practices including the Accounting Standards issued by The Institute of Chartered Accountants of India. 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.

Auditors' 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity'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.

Opinion :

6. In our opinion, as shown by books of bank, and to the best of our information and according to the explanation given to us, the financial statements give the information required by Banking Regulation Act, 1949, the Maharashtra State Co-operative Societies Act, 1960 and rules made there under and circulars and guidelines issued by the Reserve Bank of India from time to time and give true and fair view in conformity with the accounting principles generally accepted in India:
- In case of Balance Sheet, of the state of affairs of the bank as at 31st March, 2016
 - In case of Profit & Loss Account, of the Profit of the Bank for the year ended on that date.
 - In case of Cash Flow Statement, of the Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements :

7. The Balance Sheet and the Profit & Loss Account and the Cash Flow Statement have been drawn up in accordance with provisions of Section 29 of the Banking Regulation Act, 1949, the Maharashtra Co-operative Societies Act, 1960 and the rules made there under and circulars and guidelines issued by the Reserve Bank of India from time to time.

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 the audit and have found them to be satisfactory.
- The transactions of the bank which have come to my notice have been within the powers of the Bank.
- The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
- In our opinion, the Balance Sheet, Profit & Loss Account and the Cash Flow Statement dealt with by this report have been prepared in conformity with the accounting policies and standards generally accepted in India to the extent they are not inconsistent with the accounting policies prescribed by the Reserve Bank of India.
- The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts and returns.
- In our opinion proper books of accounts as required by law have been kept by the Bank so far as appears from our examination of those books

For Dhananjay J. Gokhale & Co.

Chartered Accountants

Firm Registration No.: 135770W

Dhananjay J. Gokhale

Partner

M. No.: 101400

Date: May 06, 2016

Place: Kalyan



KIRTANE & PANDIT LLP

Chartered Accountants

H/16, Saraswat Colony,
Sitaladevi Temple Road,
Mahim, Mumbai - 400 016, India.

Independent Auditor's Report

(To be Given under Section 81(5-B) of The Maharashtra Co-operative Societies Act, 1960 and Rule 69 of Maharashtra Co-operative Societies Rules)

To,

The Members' of The Kalyan Janata Sahakari Bank Ltd.

Report on Financial Statements

1. We have audited the accompanying Financial Statements of Kalyan Janata Sahakari Bank Ltd., Kalyan as at 31st March 2016 which comprises the Balance Sheet as at 31st March 2016, Profit and Loss Account and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements :

2. Management is responsible for the preparation of these Financial Statements that give true and fair view of financial position, financial performance and cash flow of the bank in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India and Banking Regulation Act, complying with Reserve Bank of India Guidelines from time to time. 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.

Auditors' 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 judgement, including the assessment of the risks of material misstatement of the financial statement, 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.

Opinion :

6. In our opinion, as shown by books of bank, and to the best of our information and according to the explanation given to us,
- (a) The Balance Sheet and profit and loss account have been drawn up in form "N" given in Maharashtra State Co-operative Society Rule, 1961. read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March 2016 conformity with accounting principles generally accepted in India;
 - (b) Profit and Loss Account, read with the notes thereon shows a true balance of profit, in conformity with accounting principles generally accepted in India, for the year covered by the account; and
 - (c) The Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements :

7. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required by the Maharashtra State Co-operative society Act, 1960, and Rules made there under and by the Banking Regulation Act, 1949 as applicable to the Cooperative Societies, in the manner so required when read with the notes to accounts and our observations contained in the detailed Report in Part A, B & C, give a true & fair view.

8. We further 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 the 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.
- d. In our opinion, proper books of accounts as required by Law have been kept by the Bank so far as appears from our examination of those books.
- e. The Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with Books of Accounts and the Returns.
- f. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable accounting standards

For Kirtane & Pandit LLP

Chartered Accountants,
FRN: 105215W / W100057

Sandeep D. Welling

Partner

Membership Number: 044576

Date: May 06, 2016

Place: Mumbai

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	भांडवल व देणी / CAPITAL & LIABILITIES	Amount (₹)	2015-16 (₹)
1,00,00,00,000	अधिकृत भागभांडवल (4,00,00,000 भाग रु. 25/- प्रमाणे) AUTHORISED SHARE CAPITAL		1,00,00,00,000
61,37,73,975	(4,00,00,000 shares of ₹ 25/- each) वसूल झालेले भागभांडवल (2,63,26,189 भाग रु. 25/- प्रमाणे) (मागील वर्षी 2,45,50,959 भाग रु. 25/- प्रमाणे) SUBSCRIBED & PAID UP CAPITAL (2,63,26,189 shares of ₹ 25/- each) (Previous year 2,45,50,959 shares of ₹ 25/- each)		65,81,54,725
	राखीव व इतर निधी / RESERVE FUND & OTHER FUNDS		
33,62,67,378	राखीव निधी / STATUTORY RESERVE FUND	39,24,23,854	
18,45,00,000	इमारत निधी / BUILDING FUND	20,71,00,000	
26,80,000	लाभांश समानीकरण / DIVIDEND EQUALISATION FUND	0	
13,93,354	सभासद कल्याण निधी / SHAREHOLDERS' WELFARE FUND	17,86,846	
14,00,00,000	गुंतवणूक वधघट निधी / INVESTMENT FLUCTUATION RESERVE	10,00,00,000	
37,00,000	महोत्सव निधी / MAHOTSAV FUND	63,80,000	
22,92,37,490	पुनर्मुल्यांकन निधी / REVALUATION RESERVE	21,77,75,615	
10,07,500	धर्मदाय निधी / CHARITY FUND	13,57,500	
5,44,00,000	उत्पादित कर्ज प्रावधान / PROVISION FOR STANDARD ASSETS	6,50,00,000	
28,05,83,539	संशयित व बुडीत कर्ज निधी / BAD & DOUBTFUL DEBTS RESERVE	29,46,77,400	
30,38,400	गुंतवणूकीवरील घसारा तरतूद / INVESTMENT DEPRECIATION RESERVE	20,00,000	
66,40,421	आपत्कालीन प्रावधान / CONTINGENCY RESERVE	60,95,532	
1,48,93,458	सर्वसाधारण मुक्त निधी / GENERAL FREE RESERVE	4,50,62,193	
1,30,00,000	विशेष निधी (आयकर कायदा कलम 36(1)(viii) / SPECIAL RESERVE (u/s 36(1)(viii) of Income Tax Act)	0	
3,00,000	गुंतवणूकीवरील घसारा तरतूद HFT / INVESTMENT DEPRECIATION RESERVE (HFT)	0	
61,37,73,975	पुढील पानावर / Carried Forward		65,81,54,725

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	जिंदगी व येणी / PROPERTIES & ASSETS	Amount (₹)	2015-16 (₹)
15,35,12,607	रोख शिल्लक / CASH IN HAND		19,33,45,312
	बँकांतील शिल्लक / BALANCE WITH BANKS		
1,20,97,57,907	चालू खाते / CURRENT DEPOSITS	1,53,54,93,275	
93,58,94,025	मुदत ठेव / FIXED DEPOSITS	1,08,05,94,025	2,61,60,87,300
42,95,78,497	अल्प सूचना व अल्प मुदत ठेवी / MONEY AT CALL & SHORT NOTICE		1,14,94,57,374
4,64,29,21,000	गुंतवणूक / INVESTMENTS		5,24,47,35,970
4,29,78,99,000	i) सरकारी कर्जरोखे / GOVERNMENT SECURITIES	5,02,47,13,970	
	दर्शनी मूल्य रु. 5,06,40,00,000/- / FACE VALUE ₹ 5,06,40,00,000/- (मागील वर्षी रु. 4,26,40,00,000/-) / (P.Y. ₹ 4,26,40,00,000/-) बाजारमूल्य रु. 5,02,87,11,300/- / MARKET VALUE ₹ 5,02,87,11,300/- (मागील वर्षी रु. 4,27,90,36,510/-) / (P.Y. ₹ 4,27,90,36,510/-)		
0	ii) इतर मान्यताप्राप्त रोखे / OTHER APPROVED SECURITIES	0	
	iii) समभाग / INVESTMENTS IN SHARES		
2,01,000	महाराष्ट्र राज्य सह. बँक लि. / MAHARASHTRA STATE CO-OP BANK LTD.	2,01,000	
1000	ठाणे जिल्हा मध्यवर्ती सहकारी बँक लि. / THANE DISTRICT CENTRAL CO-OP BANK LTD.	1000	
2,02,000		2,02,000	
5,00,00,000	iv) सार्वजनिक क्षेत्रातील कर्जरोखे / BONDS OF PSU & FI	5,00,00,000	
	दर्शनी मूल्य रु. 5,00,00,000/- / FACE VALUE ₹ 5,00,00,000/- (मागील वर्षी रु. 5,00,00,000/-) / (P.Y. ₹ 5,00,00,000/-) बाजारमूल्य रु. 5,04,91,308/- / MARKET VALUE ₹ 5,04,91,308/- (मागील वर्षी रु. 5,02,69,407/-) / (P.Y. ₹ 5,02,69,407)		
29,48,20,000	v) इतर गुंतवणूक / OTHERS	16,98,20,000	
	दर्शनी मूल्य रु. 17,00,00,000/- / FACE VALUE ₹ 17,00,00,000/- (मागील वर्षी रु. 29,50,00,000/-) / (P.Y. ₹ 29,50,00,000/-) बाजारमूल्य रु. 17,14,87,259/- / MARKET VALUE ₹ 17,14,87,259/- (मागील वर्षी रु. 29,55,56,820/-) / (P.Y. ₹ 29,55,56,820/-)		
7,37,16,64,036	पुढील पानावर / Carried Forward		9,20,36,25,956

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	भांडवल व देणी / CAPITAL & LIABILITIES	Amount (₹)	2015-16 (₹)
61,37,73,975	मागील पानावरून / Brought Forward		65,81,54,725
1,46,209	पुनर्रचित कर्जाची तरतूद / PROVISION FOR RESTRUCTURED ASSET	0	
1,27,17,87,749			1,33,96,58,940
	ठेवी व अन्य खाती / DEPOSITS & OTHER ACCOUNTS		
29,22,33,848	मासिक व्याज ठेवी / MONTHLY INTEREST DEPOSITS	52,32,21,950	
79,34,51,447	त्रैमासिक व्याज ठेवी / QUARTERLY INTEREST DEPOSITS	1,93,34,48,100	
35,81,82,536	अल्प मुदत ठेवी / SHORT TERM DEPOSITS	89,66,94,885	
5,36,05,84,739	पुनर्गुंतवणूक ठेवी / REINVESTMENT DEPOSITS	7,47,33,92,606	
11,22,63,619	कर बचत योजना / TAX SAVING SCHEME	21,14,19,901	
11,67,954	इतर मुदत ठेवी / OTHER TERM DEPOSITS	4,63,810	
40,07,78,535	आवर्त ठेवी / RECURRING DEPOSITS	50,45,49,292	
144,70,61,217	मंगलमूर्ती ठेव योजना / MANGAL MURTI DEPOSIT SCHEME	2,26,50,70,292	
4,23,35,52,809	धनसहस्र ठेव योजना / DHANA SAHASTRA DEPOSIT SCHEME	2,50,50,41,536	
12,99,92,76,704	एकूण मुदत ठेवी / TOTAL TERM DEPOSITS	16,31,33,02,372	
	एकूण मुदत ठेवीपैकी / OF WHICH		
12,02,43,98,759	वैयक्तिक / INDIVIDUALS	14,57,30,90,530	
0	मध्यवर्ती सहकारी बँका / CENTRAL CO-OP BANKS	0	
97,48,77,945	इतर सहकारी सोसायटी / OTHER CO-OP SOCIETIES	1,74,02,11,842	
12,99,92,76,704	एकूण मुदत ठेवी / TOTAL TERM DEPOSIT	16,31,33,02,372	
	बचत ठेवी / SAVINGS DEPOSITS		
4,75,16,08,525	वैयक्तिक / INDIVIDUALS	5,19,31,72,031	
0	मध्यवर्ती सहकारी बँका / CENTRAL CO-OP BANKS	0	
18,39,07,256	इतर सहकारी सोसायटी / OTHER CO-OP SOCIETIES	21,35,33,795	
4,93,55,15,781	एकूण बचत ठेवी / TOTAL SAVINGS DEPOSITS	5,40,67,05,826	
1,88,55,61,724	पुढील पानावर / Carried Forward		1,99,78,13,665

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	जिंदगी व येणी / PROPERTIES & ASSETS	Amount (₹)	2015-16 (₹)
7,37,16,64,036	मागील पानावरून / Brought Forward		9,20,36,25,956
13,36,62,67,142	कर्जे / LOANS & ADVANCES		15,81,09,55,017
	A) अल्प मुदत कर्जे / SHORT TERM LOANS		
5,86,89,04,618	तारण कर्जे / SECURED	6,97,62,15,056	
12,08,73,029	विनातारण कर्जे / UNSECURED	8,76,05,926	
5,98,97,77,647		7,06,38,20,982	
	(पैकी, वैयक्तिक रु. 1,35,00,28,000) OF WHICH INDIVIDUAL ₹ 1,35,00,28,000 (पैकी थकीत रक्कम रु. 24,46,25,141) OF WHICH OVERDUES ₹ 24,46,25,141		
	B) मध्यम मुदत कर्जे / MEDIUM TERM LOANS		
2,44,12,25,349	तारण कर्जे / SECURED	2,46,60,67,297	
80,31,15,775	विनातारण कर्जे / UNSECURED	1,00,79,48,060	
3,24,43,41,124		3,47,40,15,357	
	(पैकी, वैयक्तिक रु. 1,65,38,24,747) OF WHICH INDIVIDUAL ₹ 1,65,38,24,747 (पैकी, थकीत रक्कम रु. 6,10,10,627) OF WHICH OVERDUES ₹ 6,10,10,627		
	C) दीर्घ मुदत कर्जे / LONG TERM LOANS		
4,10,61,29,620	तारण कर्जे / SECURED	5,21,75,96,843	
2,60,18,751	विनातारण कर्जे / UNSECURED	5,55,21,835	
4,13,21,48,371		5,27,31,18,678	
	(पैकी वैयक्तिक रु. 3,61,33,76,006) / INDIVIDUAL ₹ 3,61,33,76,006 (पैकी, थकीत रक्कम रु. 7,15,22,062) / OVERDUES ₹ 7,15,22,062 (एकूण कर्जापैकी, अनुत्पादित कर्जे रु. 5,945.42 लाखात) (OF THE TOTAL ADVANCES CONSIDERED AS BAD & DOUBTFUL ₹ 5,945.42 Lacs) (मागील वर्षी रु. 3,451.24 लाख) / (PREVIOUS YEAR ₹ 3,451.24 Lacs) एकूण थकबाकी रु. 37,71,57,830 (TOTAL AMOUNT OVERDUE ₹ 37,71,57,830 (मागील वर्षीची थकबाकी रु. 30,29,58,599) (PREVIOUS YEAR ₹ 30,29,58,599)		
	व्याज येणे / INTEREST RECEIVABLE		
16,84,94,558	गुंतवणूकीवरील व्याज येणे / ON INVESTMENT	14,40,60,371	
9,33,86,048	कर्जावरील व्याज येणे/ ON LOANS & ADVANCES	11,11,52,028	
		25,52,12,399	
24,87,73,802	थकीत कर्जावरील व्याज येणे / ON NON PERFORMING ASSETS	25,44,09,181	50,96,21,580
11,97,141	वसुलीसाठी आलेली बिले (देणे बाजू प्रमाणे) / BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA		9,54,804
21,24,97,82,727	पुढील पानावर / Carried Forward		25,52,51,57,357

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	भांडवल व देणी / CAPITAL & LIABILITIES	Amount (₹)	2015-16 (₹)
1,88,55,61,724	मागील पानावरून / Brought Forward		1,99,78,13,665
	चालू ठेवी / CURRENT DEPOSITS		
75,75,65,132	वैयक्तिक / INDIVIDUALS	94,45,86,152	
0	मध्यवर्ती सहकारी बँका / CENTRAL CO-OP BANKS	0	
1,04,78,630	इतर सहकारी सोसायटी / OTHER CO-OP SOCIETIES	1,49,29,937	
76,80,43,762	एकूण चालू ठेवी / TOTAL CURRENT DEPOSITS	95,95,16,089	
35,64,11,939	मुदत संपलेल्या ठेवी / MATURED DEPOSITS	39,72,94,388	
19,05,92,48,186	एकूण ठेवी / TOTAL DEPOSITS		23,07,68,18,675
	कर्जे / BORROWING		
16,11,52,600	नाबार्ड / NABARD	10,98,85,800	
2,18,71,000	नॅशनल हाऊसिंग बँक / NATIONAL HOUSING BANK	57,07,000	
0	कल्याण दिर्घकालीन दुय्यम मुदत ठेव / KALYAN LONG TERM (SUBORDINATED) DEPOSITS (Tier II)	20,14,97,230	31,70,90,030
18,30,23,600			
1,12,500	शाखा जुळवणी / BRANCH ADJUSTMENT		1,92,076
11,97,141	वसुलीसाठी आलेली बिले (येणे बाजूप्रमाणे) BILLS FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA		9,54,804
24,87,73,802	थकीत व्याज तरतूद / OVERDUE INTEREST RESERVE		25,44,09,181
	व्याज देणे / INTEREST PAYABLE		
2,86,38,141	i) ठेवी / Deposits	3,10,78,368	
23,34,304	ii) कर्जे / Borrowing	16,08,786	3,26,87,154
18,67,853	लाभांश देणे / DIVIDEND PAYABLE		21,15,489
	इतर देणी / OTHER LIABILITIES		
	बिलांपोटी देणी / BILLS PAYABLE	5,08,59,868	
	पत्र पत्रे व बँक हमीपत्रे करिता मार्जिन रक्कम/ MARGIN MONEY FOR LC & BG	7,93,000	
	सातारा मर्चंट्स सहकारी बँक कलेक्शन अकाउंट/SATARA MERCHANTS CO-OPERATIVE BANK COLLECTION ACCOUNT	1,31,83,900	
	इतर / OTHERS	1,43,96,448	
	डिफर्ड टॅक्स देणी / DEFERRED TAX LIABILITY	47,76,506	
	सहकार शिक्षण निधी / CO-OPERATIVE EDUCATION FUND	45,25,149	
	निवडणूक निधी / ELECTION FUND	8,00,000	
	खर्चासाठी तरतूदी / PROVISIONS FOR EXPENSES		
	वैधानिक देण्यांसाठी / FOR STATUTORY DUES	87,00,685	
	इतर खर्चासाठी / FOR OTHER EXPENSES (GENERAL)	7,80,89,981	
18,25,69,270			17,61,25,537
21,59,33,26,521	पुढील पानावर / Carried Forward		25,85,82,06,611

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	जिंदगी व येणी / PROPERTIES & ASSETS	Amount (₹)	2015-16 (₹)
21,24,97,82,727	मागील पानावरून / Brought Forward स्थावर मालमत्ता / LAND AND BUILDING		25,52,51,57,357
26,79,81,080	01.04.2015 रोजीची किंमत / COST AS ON 01.04.2015	37,85,35,650	
11,05,54,570	अधिक : वर्षभरातील नवीन खरेदी ADD : ADDITIONS DURING THE YEAR	0	
0	वजा : वर्षभरातील विक्री / वर्गवारी LESS : DELETION DURING THE YEAR	0	
37,85,35,650		37,85,35,650	
86,92,080	वजा घसारा / LESS DEPRECIATION संचित घसारा / ACCUMULATED DEPRECIATION	2,71,46,933	
63,89,723	चालू वर्षाचा घसारा / CURRENT YEAR DEPRECIATION	60,82,561	
1,20,65,130	वजा: पुनर्मूल्यांकन मालमतेवरील घसारा LESS : DEPRECIATION ON REVALUED ASSET	1,14,61,875	
0	वजा : वर्षभरातील विक्रीवरील घसारा LESS:- DEPRECIATION ON SALE OF ASSETS DURING THE YEAR	0	
2,71,46,933	एकूण घसारा / TOTAL DEPRECIATION	4,46,91,369	
35,13,88,717	वर्ष अखेरची शिल्लक / CLOSING BALANCE कार्यालयाचे नूतनीकरण / OFFICE RENOVATION		33,38,44,281
81,08,679	01.04.2015 रोजीची किंमत / COST AS ON 01.04.2015	82,83,679	
1,75,000	अधिक: वर्षभरातील नवीन खरेदी /ADD : ADDITIONS DURING THE YEAR	0	
0	वजा: वर्षभरातील विक्री/वर्गवारी / LESS : DELETION DURING THE YEAR	0	
82,83,679	एकूण /Total	82,83,679	
30,31,149	वजा घसारा / LESS DEPRECIATION संचित घसारा / ACCUMULATED DEPRECIATION	38,46,661	
8,15,512	चालू वर्षाचा घसारा / CURRENT YEAR DEPRECIATION	7,92,664	
38,46,661	एकूण घसारा / TOTAL DEPRECIATION	46,39,325	
44,37,018	वर्ष अखेरची शिल्लक / CLOSING BALANCE वाहन / VEHICLE		36,44,354
34,52,547	01.04.2015 रोजची किंमत / COST AS ON 01.04.2015	37,06,718	
9,14,182	अधिक: वर्षभरातील नवीन खरेदी /ADD : ADDITIONS DURING THE YEAR	18,50,067	
6,60,011	वजा: वर्षभरातील विक्री/वर्गवारी / LESS : DELETION DURING THE YEAR	11,24,700	
37,06,718	एकूण /Total	44,32,085	
21,83,271	वजा घसारा / LESS DEPRECIATION संचित घसारा / ACCUMULATED DEPRECIATION	21,63,989	
5,03,683	चालू वर्षाचा घसारा / CURRENT YEAR DEPRECIATION	5,72,442	
5,22,965	वजा : वर्षभरातील विक्रीवरील घसारा LESS:- DEPRECIATION ON SALE DURING THE YEAR	9,33,874	
21,63,989	एकूण घसारा / TOTAL DEPRECIATION	18,02,557	
15,42,729	वर्ष अखेरची शिल्लक / CLOSING BALANCE फर्निचर व डेड स्टॉक / FURNITURE & DEAD STOCK		26,29,528
27,27,87,685	01.04.2015 रोजीची किंमत / COST AS ON 01.04.2015	33,26,73,030	
6,13,04,879	अधिक: वर्षभरातील नवीन खरेदी /ADD : ADDITIONS DURING THE YEAR	8,31,21,701	
14,19,534	वजा वर्षभरातील विक्री/वर्गवारी / LESS : DELETION DURING THE YEAR	43,45,761	
33,26,73,030	एकूण /Total	41,14,48,970	
21,60,71,51,191	पुढील पानावर / Carried Forward		25,86,52,75,520

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	भांडवल व देणी / CAPITAL & LIABILITIES	Amount (₹)	2015-16 (₹)
21,59,33,26,521	मागील पानावरून / Brought Forward		25,85,82,06,611
	नफा-तोटा खाते / Profit & Loss A/c		
	मागील वर्षाचा नफा	22,14,08,562	
	PROFIT AS PER LAST YEAR BALANCESHEET		
	वजा : नफा वाटणी	22,13,50,000	
	Less:- APPROPRIATION OF PROFIT		
	शिल्लक / Balance	58,562	
	अधिक: लाभांशासाठी झालेली अतिरिक्त तरतूद	13,80,080	
	ADD:- EXCESS PROVISION FOR DIVIDEND REVERSED		
22,14,08,562	अधिक: चालू वर्षाचा नफा (2015-16)	24,15,81,200	24,30,19,842
	ADD:- NET PROFIT FOR THE YEAR (2015-16)		
21,81,47,35,083	एकूण / Grand Total		26,10,12,26,453

संभाव्य देणी / CONTINGENT LIABILITIES	Amount (₹)
बँक हमीपत्रे / BANK GUARANTEE ISSUED	23,83,65,994
पत पत्रे / LC ISSUED	4,12,09,458
इतर (डि. इ. ए. एफ. खाती जमा केलेली रक्कम) / Other (Amount transfer to DEAF)	1,42,22,677
एकूण / TOTAL	29,37,98,129

Adv. S. W. Patwardhan
(Chairman)

Shri. M. R. Patil
(Vice Chairman)

Board of Directors

Shri. M.S. Agharkar, Prof. Shri. V.M. Penkar, Prof. (Dr.) V. D. Kane,
Sau P. A. Kadam, Shri. H. S. Rawani, Shri R. P. Gore, Dr. S. D. Jadhav,
Shri. D.M. Dalavi, Shri. P.J. Joshi, Dr. R.N. Phatak, Sau. M. V. Vaze
Shri. H.S. Dargode, Shri. M.S. Naik ,
Shri. M. M. Marathe,(C.A.) (Co-opted Director) Shri S. S. Ambekar (C.A.) (Co-opted Director)

31 मार्च 2016 चा ताळेबंद
BALANCE SHEET AS ON 31ST MARCH, 2016

2014-15 (₹)	जिंदगी व येणी / PROPERTIES & ASSETS	Amount (₹)	2015-16 (₹)
21,60,71,51,191	मागील पानावरून / Brought Forward		25,86,52,75,520
	वजा घसारा / LESS DEPRECIATION		
16,36,65,212	संचित घसारा / ACCUMULATED DEPRECIATION	19,66,98,736	
3,40,11,885	अधिक: चालू वर्षीचा घसारा ADD:-CURRENT YEAR DEPRECIATION	3,72,32,322	
9,78,361	वजा वर्षभरातील विक्रीवरील घसारा	39,55,070	
	LESS:- DELETION DURING THE YEAR		
19,66,98,736	एकूण घसारा / TOTAL DEPRECIATION	22,99,75,988	
13,59,74,294	वर्ष अखेरची शिल्लक / CLOSING BALANCE		18,14,72,982
	इतर जिंदगी / OTHER ASSETS		
2,47,49,989	अनामत रक्कम / DEPOSITS	3,32,36,099	
97,71,600	आयकर परतावा / INCOME TAX REFUND	20,30,314	
3,70,88,009	इतर / OTHERS	1,92,11,538	
7,16,09,598			5,44,77,951
6,76,78,591	एकूण विलीनीकरण खर्च / COST OF ACQUISITION	6,76,78,591	
6,76,78,591	वजा-मागील वर्षापर्यंत नफा तोटा खाती नांवेटाकलेली रक्कम / AMORTISATION UPTO LAST YEAR	6,76,78,591	
0	वजा - चालू वर्षात नफा तोटा खाती नांवे टाकलेली रक्कम / AMORTISATION DURING THE YEAR	0	
0			0
21,81,47,35,083	एकूण / GRAND TOTAL		26,10,12,26,453

AS PER OUR REPORT OF EVEN DATE ATTACHED.

For Dhananjay J. Gokhale & Co.
Chartered Accountants
Firm Reg. No. 135770W

For Kirtane & Pandit LLP
Chartered Accountants
Firm Reg. No. 105215W / W100057

Shri. Atul N. Khirwadkar
Chief Executive Officer

(CA Dhananjay J. Gokhale)
Partner
(M.No. 101400)
Internal Auditors

(CA Sandeep D. Welling)
Partner
(M.No. 044576)
Statutory Auditors

Place : Kalyan
Date : 06 May 2016

31 मार्च 2016 अखेर संपलेल्या वर्षाचे नफा तोटा पत्रक
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

2014-15 (₹)	खर्च / EXPENDITURE	2015-16 (₹)
1,31,81,58,910	ठेवीवरील व्याज / INTEREST ON DEPOSITS	1,56,77,22,026
2,14,76,921	कर्जावरील व्याज / INTEREST ON OD, BORROWING & REFINANCE	1,34,07,389
23,92,26,005	वेतन, इतर भत्ते व भविष्य निर्वाह निधी / SALARIES, ALLOWANCES & P. FUND	25,97,60,783
3,39,000	संचालक भत्ते / DIRECTORS SITTING FEES	2,92,000
7,12,81,759	कार्यालय भाडे, कर व वीज / RENT, ELECTRICITY & TAXES	8,65,65,423
1,67,82,409	विमा / INSURANCE	1,96,86,130
69,18,804	टपाल व दूरध्वनी / POSTAGE & TELEPHONE EXPENSES	92,89,847
9,44,586	कर्मचारी प्रशिक्षण / STAFF TRAINING	15,02,421
51,88,953	लेखा परीक्षण फी / AUDIT FEES	62,83,544
4,17,20,804	घसारा / DEPRECIATION	4,46,79,989
1,75,92,675	दुरुस्ती व देखभाल / REPAIRS & MAINTENANCE	1,85,17,894
1,00,90,820	छपाई व स्टेशनरी / PRINTING & STATIONERY	1,06,53,952
39,45,172	जाहिरात / ADVERTISEMENT EXPENSES	68,91,563
5,39,84,458	इतर खर्च / OTHER EXPENSES	6,76,80,221
3,08,00,000	इतर तरतुदी / OTHER PROVISIONS	1,08,00,000
3,00,000	गुंतवणूकीवरील घसारा / DEPRECIATION ON INVESTMENT	2,52,29,647
0	गुंतवणूकीवरील अमॉरटायझेशन / AMORTISATION ON INVESTMENT	31,72,680
5,37,47,025	बुडीत कर्ज निर्लेखन / BAD DEBTS W/OFF	1,59,06,139
3,00,00,000	संशयित व बुडीत कर्ज निधी / PROVISION FOR BAD & DOUBTFUL DEBTS	3,00,00,000
1,00,00,000	उत्पादित कर्जावरील प्रावधान / PROVISION FOR STANDARD ASSETS	1,06,00,000
1,46,209	पुनर्रचित कर्जाची तरतुद / PROVISION FOR RESTRUCTURED ASSETS	0
20,91,744	डेफर्ड टॅक्स / DEFERRED TAX	39,31,040
8,51,00,000	आयकर / INCOME TAX	9,55,00,000
22,03,95,239	निव्वळ नफा / NET PROFIT AFTER TAX	24,15,81,200
2,24,02,31,493	एकूण / Total	2,54,96,53,888

Adv. S. W. Patwardhan
(Chairman)

Shri. M. R. Patil
(Vice Chairman)

Board of Directors

Shri. M.S. Agharkar, Prof. Shri. V.M. Penkar, Prof. (Dr.) V. D. Kane,
Sau P. A. Kadam, Shri. H. S. Rawani, Shri R. P. Gore, Dr. S. D. Jadhav,
Shri. D.M. Dalavi, Shri. P.J. Joshi, Dr. R.N. Phatak, Sau. M. V. Vaze

Shri. H.S. Dargode, Shri. M.S. Naik ,

Shri. M. M. Marathe,(C.A.) (Co-opted Director)

Shri S. S. Ambekar (C.A.) (Co-opted Director)

**2015-16****43rd**
Annual Report**31 मार्च 2016 अखेर संपलेल्या वर्षाचे नफा तोटा पत्रक**
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

2014-15 (₹)	उत्पन्न / INCOME	2015-16 (₹)
1,43,74,08,064	कर्जावरील व्याज / INTEREST ON LOANS & ADVANCES	1,72,13,18,742
55,33,55,983	गुंतवणूकीवरील व्याज / INTEREST ON INVESTMENT	59,57,74,789
36,71,798	कमिशन व विनीमय / COMMISSION & EXCHANGE	58,92,376
48,71,908	लॉकर भाडे / LOCKER RENT	54,41,984
8,33,85,397	इतर जमा / OTHER RECEIPTS	7,94,76,112
91,532	मालमत्ता विक्रीवरील नफा / PROFIT ON SALE OF ASSETS	3,60,145
62,24,622	विमा व्यवसाय उत्पन्न / INCOME FROM INSURANCE BUSINESS	78,32,839
5,88,62,010	कर्जरोखे व्यवहारातील नफा / PROFIT ON SALE OF INVESTMENT	3,15,61,350
1,56,13,154	निलेखित कर्जखात्यांवर केलेली वसुली / AMOUNTS RECOVERED IN DEBTS WRITTEN OFF	1,16,05,203
5,37,47,025	संशयित व बुडीत कर्ज निधी परतावा/ REVERSAL OF BAD & DOUBTFUL DEBTS RESERVE	1,59,06,139
12,30,00,000	सर्वसाधारण मुक्त निधीतून वर्ग करण्यात आलेली रक्कम/ TRANSFER FROM GENERAL FREE RESERVE FUND	0
0	विशेष निधी (आयकर कायदा कलम 36 (1) (viii) मधून वर्ग करण्यात आलेली रक्कम)/ TRANSFER FROM SPECIAL RESERVE U/S 36 1 (viii) of Income Tax Act	1,30,00,000
0	गुंतवणूक वध घट खाती असलेली अतिरिक्त तरतूद/ INVESTMENT FLUCTUATION RESERVE NOT REQUIRED REVERSED	6,00,00,000
0	गुंतवणूकीवरील अतिरिक्त घसारा तरतूद/ INVESTMENT DEPRECIATION RESERVE NOT REQUIRED REVERSED	13,38,000
0	पुनर्रचित कर्जाची अतिरिक्त तरतूद/ REVERSAL OF PROVISION FOR RESTRUCTURED ASSETS NOW NOT REQUIRED	1,46,209
2,24,02,31,493	एकूण / TOTAL	2,54,96,53,888

AS PER OUR REPORT OF EVEN DATE ATTACHED.**For Dhananjay J. Gokhale & Co.**
Chartered Accountants
Firm Reg. No. 135770W**For Kirtane & Pandit LLP**
Chartered Accountants
Firm Reg. No. 105215W / W100057**Shri. Atul N. Khirwadkar**
Chief Executive Officer(CA Dhananjay J. Gokhale)
Partner
(M.No. 101400)
Internal Auditors(CA Sandeep D. Welling)
Partner
(M.No. 044576)
Statutory AuditorsPlace : Kalyan
Date : 06 May 2016

THE KALYAN JANATA SAHAKARI BANK LTD.(SCHEDULED BANK)

Significant Accounting Policies and Notes forming part of Accounts

For the year ended 31st March , 2016

Principle Accounting Policies

1. General:

1.1 Basis of Preparation

The accompanying financial statements are prepared by following the Going Concern concept on historical cost convention under accrual system of accounting, unless otherwise stated and conform in all material aspects Generally Accepted Accounting Principles (GAAP) in India, which comprise applicable statutory provisions, guidelines of Reserve Bank of India (RBI), Banking Regulation Act 1949 to the extent applicable, accounting standards issued by the Institute of Chartered Accountants of India (ICAI), and generally accepted accounting practices prevalent within the Banking industry in India.

1.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

2. Investments:

2.1 Investments are classified into Three categories viz. Held to Maturity, Available for Sale and Held for Trading as per RBI guidelines applicable to Urban Co-operative Banks on the following basis.

- "Held to Maturity" (HTM) comprising investments acquired with the intention to hold them till maturity.
- "Held for Trading" (HFT) comprising investments acquired with the intention to trade within 90 day of its acquisition.
- "Available for Sale" (AFS) comprising investments not covered by (a) & (b) above i.e. those which are acquired neither for trading purposes nor for being held till maturity.

However, for disclosure in Balance Sheet, investments are grouped under five heads as required by RBI guidelines..

- Government Securities
- Other Approved Securities
- Shares
- Bonds of PSU
- Others

2.2 Investment classified as 'Held to Maturity' (HTM) are carried at acquisition cost unless it is more than the face value, in which case the premium is amortized over the residual period of the said investments on pro rata basis.

2.3 Investments under 'Held for Trading (HFT)' category are marked to market scrip-wise on the monthly basis as per guidelines issued by Reserve Bank of India. While net depreciation, if any, under each

classification is provided for and, net appreciation, if any, is ignored.

- 2.4** Investments under 'Available for Sale' category are marked to market scrip-wise on quarterly basis as per guidelines issued by Reserve Bank of India. While net depreciation, if any, under each classification is provided for, net appreciation, if any, is ignored.
- 2.5** Market value of securities is determined in terms of SGL account transactions, prices declared by Primary Dealers Association of India (PDAI) jointly with Fixed Income Money Market & Derivatives Association of India (FIMMDA) Investments for which such rates/quotes are not available are valued as per norms laid down by RBI which are as under.
- Central Govt. Securities: Prices/Yield to maturity rates put out by the PDAI/FIMMDA.
 - PSU bonds : at Yield to Maturity rate
 - Treasury bills : at carrying cost
 - State Govt. Securities : at Yield to Maturity rate
 - Other approved securities : by applying Yield to maturity rate
 - Units of Mutual Funds : Lower of Cost or NAV as provided by respective Mutual Fund
 - Shares of Co-operative Societies in respect of Ownership Premises: Rs.1/- per society in case where financial position is not available.
 - Shares in other Co-operative societies(State Co-operative Banks & District Central Co-operative Banks : Face Value
- 2.6** Investments are transferred from "Available for Sale" category to "Held to Maturity"& from "Held for Trading category to "Available for Sale" as per guidelines of RBI and appropriate depreciation in values, if any, is provided by the Bank. The securities in Available for Sale & Held for Trading category are marked to market by debiting Profit & Loss A/c and creating required Investment Depreciation Reserve.
- 2.7** Securities transactions under the Liquidity Adjustment Facility (LAF) under Repo/ Reverse repo are treated as outright sales/purchases and the entries are reversed on the date(s) of maturity. Costs and revenues are accounted as interest expenditure/income, as the case may be.
- 2.8** Purchases and sales of SLR and Non SLR securities are recorded and recognized on the basis of 'settlement' date.
- 2.9** Investments are classified as performing and non-performing, based on the guidelines issued by the RBI. In respect of Non-Performing Investments (NPI), income is recognized on cash basis, and provision is made for depreciation/diminution in the value of such securities as per RBI guidelines.

3. Advances:

- 3.1** Advances are classified into Standard, Sub-standard, Doubtful or Loss assets as per criteria stipulated by RBI.
- 3.2** Provisions on advances are classified into Standard, Sub-standard, Doubtful or Loss assets are made in accordance with RBI guidelines issued from time to time. A general provision on Standard Assets is made in accordance with RBI guidelines issued from time to time.
- 3.3** Recovery out of Non-Performing Assets Accounts is first adjusted against interest and thereafter the principal except the Awarded accounts where the recovery is first adjusted towards principal amount outstanding.
- 3.4** The lending under collateralized lending and borrowing obligations (CBLO) facility, which is repayable

beyond 15 days is classified under Short Term Advances secured against Government and other approved securities. The lending repayable within a period of 15 days is classified under Money at Call & short Notice.

- 3.5** Amounts recovered against Advances written off in earlier years, are recognized as revenue.
- 3.6** Overdue Interest Reserve represents unrecovered interest all NPA's which are correspondingly shown under interest receivable on NPA. However, interest on awarded cases is not accounted for w.e.f. 01.04.2003.
- 3.7** In case of restructured /rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which require that the difference between the fair value of the loans / advances before and after restructuring is provided for, in addition to provision for the respective loans / advances.

4. Fixed Assets:

- 4.1** Fixed Assets are carried at historical cost less depreciation accumulated there on in accordance with AS-6 and AS-10 issued by Institute of Chartered Accountants of India. The cost of the assets represents the book value as on 01.04.2006 and subsequent additions and deletions are considered therein. Cost includes incidental expenses incurred on acquisition of assets.
- 4.2** The rates of depreciation and method of charging depreciation are as under:

Sr. No.	Description of Fixed Assets	Method of charging depreciation	Depreciation
1.	Computers	Straight Line Basis	33.33%
2.	Office Renovation	Straight Line Basis	10.00%
3.	Air Conditioner	Written Down Value	25.00%
4.	Electrical Equipment	Written Down Value	15.00%
5.	Electrical Fittings	Written Down Value	15.00%
6.	Office Equipment's	Written Down Value	25.00%
7.	Note Counting Machine	Written Down Value	20.00%
8.	Tokens and Safe	Written Down Value	5.00%
9.	Building	Written Down Value	5.00%
10.	Vehicle	Written Down Value	25.00%

- 4.3** With effect from current financial year, in respect of assets acquired during the year, depreciation is charged on proportionate basis for the number of days the assets have been put to use during the year.
- 4.4** As per RBI guidelines vide circular dated 09.01.2007, the Urban Co-Op Banks are permitted to revalue their fixed Assets. As required by this circular, the Bank has prepared the policy for revaluation of fixed assets in the Board of Directors meeting dated 14.12.2013. During the year no revaluation of fixed assets is done by the bank.

5. Reserve Fund & Other Reserves :

Dividend remaining unclaimed over three years & Entrance Fees are transferred to Statutory Reserve and Nominal membership fees are transferred to General Free Reserve.

6. Employee Benefit

Long Term Employee Benefits:

Defined Benefits Plan:

a. Provident Fund:

All eligible employees are entitled to receive benefits under the Provident Fund scheme. Retirement benefit in the form of Provident Fund is a defined contribution scheme and the contribution is charged to the Profit and Loss Account of the year when the contribution to the respective funds are due and paid.

b. Gratuity:

The bank is having Employee's Gratuity Fund managed by Life Insurance Corporation of India & Kotak Mahindra Old Mutual Life Insurance Ltd. The total liability on account of gratuity as on 31st March 2016 is Rs.850.79 lacs as per Gratuity Report provided by Kotak Mahindra Old Mutual Life Insurance Ltd Out of said liability the bank had already funded Rs.865.54 lacs including Current financial year payment of Rs. 127 lacs as advised by Kotak Mahindra Old Mutual Life Insurance Ltd.

c. Leave Encashment:

The bank is having Leave Encashment Funds managed by Life Insurance Corporation of India & Kotak Mahindra Old Mutual Life Insurance Ltd. Leave Encashment is accounted for on accrual basis. The bank has paid contribution of Rs. 29.00 lakhs for leave encashment benefit based on report given by Kotak Mahindra Old Mutual Life Insurance Ltd. in accordance with the Accounting Standard – 15 (Revised) "Employee Benefits" issued by the Institute of Chartered Accountants of India.

7. Revenue Recognition:

7.1 Items of Income & Expenditure are generally accounted on accrual basis except the following items which are accounted on cash basis.

Income

- a) Interest on Non-Performing Assets is recognized as income in pursuance with the guidelines issued by the Reserve Bank of India.
- b) Interest on application money on investments
- c) Overdue interest on investments and bills discounted
- d) Discount / Interest on bills, LCs and commission of BG.
- e) Income from Fees, Commission, and Locker rent

7.2 Profit / loss on sale of investments is credited /debited to "Profit / Loss on Sale of Investments". However profit on sale of investments in the Held to Maturity category is appropriated (net of applicable taxes and amount required to transferred to Statutory Reserves) to Investment Fluctuation Reserve.

7.3 Income (other than interest) on investments in "Held to Maturity (HTM)" category acquired at a discount to the face value is recognised as follows:

- a. On Interest bearing securities, it is recognised only at the time of sale/ redemption.
- b. On zero-coupon securities, it is accounted for over the balance tenor of the security on a constant yield basis.

7.4 Dividend is accounted on an accrual basis where the right to receive the dividend is established.

7.5 Income on Units of Mutual Funds as recognised on cash basis as per the guidelines issued by Reserve Bank of India.

8. Accounting for Merger:

Pursuant to order of the Commissioner of Co-operation Maharashtra State dated 27.08.2009 and No Objection Certificate (NOC) of Reserve Bank of India dated 25.08.2009, The Satara Merchants Co-op Bank Ltd, a co-operative bank, was merged into The Kalyan Janata Sahakari Bank Ltd with effect from 3rd October

2009 in accordance with the Scheme so sanctioned. The Scheme was, accordingly, given effect to in the accounts.

The amalgamation has been accounted for under the 'Purchase Method' as prescribed by Accounting Standard 14 issued by the Institute of Chartered Accountants of India. Accordingly, the assets and liabilities of the erstwhile The Satara Merchants Co-op Bank Ltd. as at 3rd October 2009 have been taken over at their book values. The difference between assets and liabilities taken over of the erstwhile The Satara Merchants Co-op Bank Ltd. is accounted under Cost of Acquisition.

As per the NOC of Reserve Bank of India, the Cost of Acquisition was written off over a period of five years. Bank has amortized the same over five years by debiting 20% of Cost of Acquisition amounting to Rs.1.35 crore every year. The cost of Acquisition was fully written off by F.Y.2013-14 i.e. in 5th year.

The Share Capital of the erstwhile shareholders of The Satara Merchants Co-op Bank Ltd is credited to a separate 'Collection Account'. At the end of ten years, the share capital of the shareholders of the erstwhile The Satara Merchants Co-op Bank Ltd will be refunded on prorata basis only after the Cost of Acquisition i.e. the loss is completely recovered.

9. Income Tax :

a) Taxes on Income :-

Income Tax is provided for in accordance with the applicable provisions of the Income Tax Act, 1961 and Rules framed there under.

b) Deferred Tax :-

The Bank has calculated Deferred Taxes which result from the Timing difference between the Book Profits and Tax Profits. Deferred Tax Asset is recognized only to the extent that there is reasonable certainty based upon management's judgment as to whether sufficient future taxable income will be available against which such deferred tax asset can be reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax asset can be realized.

10. Impairment of Assets:

Fixed Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable.

Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

11. Special Reserves

The Board of Directors of the Bank have passed a resolution approving withdrawal of entire Special Reserves and thus, the same has been credited to Profit and Loss Account.

12. Investment Fluctuation Reserve (IFR)

The bank was having excess of IFR (over and above 5% of AFS and HFT Investment Portfolio) to the extent of Rs.935.34 lacs. The Board of Directors of the Bank have passed a resolution approving reversal of Rs.600 lacs from the said excess IFR and the same has been credited to Profit and Loss Account.

NOTES ON ACCOUNTS:
1. Long Term (Subordinated) Deposits

The bank received approval from Reserve Bank of India and Registrar of Co-operative Societies, Maharashtra on March 18, 2016 and March 23, 2016 respectively, for issuance of Long Term (Subordinated) Deposits to the extent of Rs. 50 crores. The Long Term (Subordinated) Deposits subscribed during the current financial year were Rs. 20.14 crores, for a period of 6 years @ 10.50% payable half yearly.

2. Accounting Standard – 14 (AS 14) : Accounting for Amalgamation

Accounting for Amalgamation w.r.t. amalgamated Bank with the Bank is carried out as per the guidelines issued by the Reserve Bank of India, from time to time.

3. EMPLOYEE BENEFITS (AS-15) (REVISED)
i. Defined Contribution Schemes

Bank's employees are covered by Provident Fund to which the Bank makes a defined contribution measured as a fixed percentage of basic salary. During the year an amount of Rs.102.67 lacs (P.Y. Rs.84.93Lacs) has been charged to Profit and Loss account and deposited with the Commissioner of Provident Fund, Thane.

ii. Defined Benefit Schemes

The Bank makes contributions for the gratuity liability of the employees, to the 'The Kalyan Janata Sahakari Bank Employees Group Gratuity Trust'. The present value of these defined benefit obligations and the related current service cost are measured using the Projected Unit Credit Method (PUCM) with actuarial valuation being carried out at each balance sheet date.

The following table sets out the status of the defined benefit schemes and the amounts recognised in the Bank's financial statements as at March 31, 2016 which is as per AS-15(R).

Sr.	Particulars	As at 31st March 2016 (₹ Lacs)	As at 31st March, 2015 (₹ Lacs)
a)	Change in benefit obligations:		
	Projected benefit obligation, beginning of the year	732.79	597.51
	Interest cost	59.02	38.50
	Current Service cost	25.43	24.60
	Benefits paid	(49.38)	(48.52)
	Actuarial (gain)/loss	82.93	120.70
	Projected benefit/obligation, end of the year	850.79	732.79
b)	Change in plan assets:		
	Fair value of plan assets, beginning of the year	607.79	490.03
	Expected return on plan assets	58.49	85.58
	Employer's contributions	248.64	80.70
	Benefits paid	(49.38)	(48.52)
	Actuarial gain / (loss)	Nil	Nil
	Fair value of plan assets at the end of the year	865.54	607.79
c)	The amount to be recognized in the Balance sheet and Profit and Loss account.		
	Present value of obligations as at the end of year	850.79	732.79



	Fair value of plan assets as at the end of the year	865.54	607.79
	Non funded status	0.00	125.00
	Net asset/(liability) recognized in balance sheet	14.75	(126.50)
d)	Assumptions used in accounting:		
	Discount rate	8.00%	8.00%
	Salary escalation rate	3.00%	3.00%
	Withdrawal rate	1% to 3%	1% to 3%

The expected return on plan assets is determined considering several applicable factors mainly the composition of the plan assets held, assessed risk of assets management, historical results of the return on plan assets and the policy for plan assets management.

iii. Leave Encashment

Employees of the Bank are entitled to accumulate their earned/ privilege leave upto a maximum of 240 days. A maximum of 30 days leave is eligible for encashment in each year. Leave Encashment is accounted for on accrual basis. The total liability on account of leave encashment as on 31st March 2016 is Rs. 410.74 lacs as advised by Kotak Mahindra Old Mutual Life Insurance Ltd. in accordance with the Accounting Standard – 15 (Revised) “Employee Benefits” issued by the Institute of Chartered Accountants of India which has been already funded by the bank.. Out of the said liability, the bank had already funded the entire amount as on 31st March 2016.

4. AS – 17 Segment Reporting

The Bank's operations are solely in financial services and consist of providing Banking services including commercial lending activities, treasury operations, etc.

The Bank has adopted the following business segments:

- Treasury
- Other Banking Operations

The details of segment results are given below :-

(₹) in Lacs

Particulars	Treasury		Other Banking Operation		Total	
	31.03.16	31.03.15	31.03.16	31.03.15	31.03.16	31.03.15
Revenue	6886.74	6123.08	18609.8	16279.23	25496.54	22402.31
Segment Cost	5584.99	5170.44	15811.40	13982.46	21396.39	19152.90
Result/ Operating Profit	1301.75	952.64	2798.40	2296.77	4100.15	3249.41
Less:- Provisions & Contingencies	284.03	3.90	406.00	190.56	690.03	194.46
Profit Before Tax	1017.72	948.74	2392.40	2106.21	3410.12	3054.95
Income Tax					994.31	851.00
Net Profit After Tax					2415.81	2203.95
Other Information						
Segment Assets	93476.85	75401.59	161765.17	137084.27	255242.02	212485.86

Unallocated Assets					5770.24	5661.49
Total Assets					261012.26	218147.35
Segment Liabilities	1054.51	1467.89	237862.74	195882.28	238917.25	197350.17
Unallocated Liabilities					22095.01	20797.18
Total Liabilities					261012.26	218147.35

- a) The above segments are based on the currently identified segments taking into account the nature of services provided, the risks and returns, overall organization structure of the Bank and financial reporting system.
- b) Business segments are classified as under:
- Treasury: Dealing operations in Money Market Instruments, Trading/ Investment in Bonds/ Government Securities.
 - Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.
- c) Segment revenue, results, assets and liabilities include the respective amounts identifiable to each of the segments and amounts apportioned/ allocated on a reasonable basis.
- d) Separate information regarding geographical segment is not given as the bank mainly caters to the needs of Indian customers.

5. AS-18 : Related party disclosures

- a) The Bank has disclosed the necessary information regarding related parties to the extent permissible by Banking Regulation Act 1949 by way of loans given to Directors and their relatives.
- b) Key Management Personnel- Mr. A. N. Khirwadkar- Chief Executive Officer and General Manager. The details of transactions with Key Management Personnel are not given in view of the RBI Circular dated 29th March, 2003.

6. AS - 19: Leases

Operating Leases:

The Bank has entered into Lease Agreements with various parties. The total of future minimum lease payments under non – cancelable operating leases are as follows.

Rs. In Lacs

Particulars	31/03/2016	31/03/2015
Not Later than one year	464.16	464.16
Later than one year but not later than five years	2800.91	2498.58
Later than five years	4494.55	2863.67

7. AS-22 Deferred Tax Assets

In compliance with AS-22 `Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Bank has recognized Deferred Tax Assets (DTA) and Liabilities (DTL). The major components of Deferred Tax Assets/Liabilities are:

Particulars	Opening Balances (Amount ₹)		Tax effect difference arising/(reversing) during the year(Amount ₹)		Closing Balances (Amount ₹)	
	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15
Deferred Tax(Liability)/Asset						
On Account of Depreciation	(845466)	1246278	(3931040)	(2091744)	(4776506)	(845466)
Net Deferred Tax Asset/(Liability)	(845466)	1246278	(3931040)	(2091744)	(4776506)	(845466)

8. AS 28 Impairment of Assets

In the opinion of the management, there is no impairment to any of its fixed assets to which Accounting Standard 28 – Impairment of Assets applies.

9. Accounting for Provisions, Contingent Liabilities and Contingent Assets

In conformity with AS 29, “Provisions, Contingent Liabilities and Contingent Assets”, issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

A disclosure of contingent liability is made when there is

- A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain events not within the control of the Bank, or
- A present obligation arising from a past event which is not recognized as it is not probable that the outflow of resources will be required to settle the obligation or a reliable estimate of the amount of obligation can not be made.

When there is a possible or present obligation in respect of which the likelihood outflow of resources is removed no provision or disclosure is made. Contingent assets are not recognized in the financial assets. However contingent assets are assessed continuously.

- The following is the status of Income Tax assessment /appellate proceedings in respect of the Bank.

Assessment Year	Particulars	Demand Raised
2012-13	i) The Income Tax Assessing Officer has made disallowance of Rs.2535.50 Lacs on account of interest on Fixed Deposits paid to Members/ Shareholders and to Other Co-operative Societies on an incorrect interpretation that the bank was required to deduct income tax at source on such interest payment and as the bank has not deducted income tax at source on such interest payment, such interest payment has been disallowed by invoking . The bank has filed an appeal with the Commissioner of Income Tax (Appeals), Thane. However in view of Amendment in Sec. 194 A (3) (v) by the Finance Act 2015, no such disallowance has been made by the Income Tax Assessing Officer for A.Y. 2013-14.	₹ 1019.88lacs
	ii) The Income Tax Assessing Officer has also made disallowance of Rs.4.20 Lacs on account of amortization of premium paid on securities classified under the ‘HTM’ Category. The bank has filed Appeal with the Commissioner of Income Tax (Appeals), Thane, against both the above mentioned disallowances made by the assessing officer in the assessment order for A.Y. 2012-13.	₹ 4.20 lacs

Claims against the Bank not acknowledged as debt under contingent liabilities include disputed income tax liabilities of Rs.1019.88lacs for which no provision is considered necessary as the Bank is of the opinion that the said demands are not sustainable and the outcome of the legal proceedings will be in favour of the bank.

d) Depositor Education and Awareness Fund (DEAF)

The Bank created Depositor Education and Awareness Fund (DEAF) on June 30, 2014 and has transferred all credit balance mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014 maintained with the Bank which have not been in operation for 10 years or more, in terms of Circular issued by Reserve Bank of India, in this regards. Subsequently, Bank is transferring to the said Fund, amount becoming due in each calendar month, which remained unpaid for 10 years or more, as specified in the scheme and the interest accrued thereon on the last working day of the subsequent month. In case of demand from claimant, whose unclaimed amount / deposit had been transferred to the fund, the Bank repays the claimant, along with interest, if applicable, and lodges a claim for refund from DEAF (maintained with Reserve Bank of India) for an equivalent amount. The details of refund made by the Bank in each calendar month are furnished by the Bank in the prescribed form in the subsequent month. All such unclaimed liabilities (where amount due has been transferred to DEAF) are reflected as "Contingent Liability – Others, items for which the Bank is contingently liable" under Schedule of Contingent Liability in the Annual Financial Statements.

The details of the same are as follows:

Amount in Crores

Particulars	31/03/2016	31/03/2015
Opening Balance of Amounts transferred to DEAF	1.21	0.00
Add:- Amounts Transferred to DEAF During the year	0.22	1.22
Less :- Amounts Reimbursed by DEAF Towards claims	0.01	0.01
Closing Balance of Amounts Transferred to DEAF	1.42	1.21

e) Claims against the Bank not acknowledged as debts:

The Bank is a party to various proceedings in the normal course of business. The Bank does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows.

10. Bad Debts

As approved by the members of the bank in the 42nd Annual General Meeting, the bank has written off Rs. 159.05 lacs as Bad Debts in the Profit and Loss Account and an equal amount is taken out of the Bad and Doubtful Debts Reserve Account and credit to Profit and Loss Account.

11. Capital Commitment

Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) – Rs.61.57 lacs(Previous Year Rs.61 lacs). The Capital commitment is towards purchase of Hardware & Software .

12. Revaluation Reserve

₹ In Lacs

	Original Cost	Book Value	Market Value	Revaluation Reserve
Land & Building	302.81	170.87	2463.25	2177.75



13. Previous year's figures have been regrouped and reclassified wherever possible and necessary to make them comparable with the current year's figure.

FOR THE KALYAN JANATA SAHAKARI BANK LTD

ADV. S. W. PATWARDHAN

CHAIRMAN

M. R. PATIL

VICE-CHAIRMAN

M. S. AGHARKAR

DIRECTOR

A. N. KHIRWADKAR

CHIEF EXECUTIVE OFFICER

For Dhananjay J. Gokhale & Co.

Chartered Accountants
Firm Reg. No. 135770W

(CA Dhananjay J. Gokhale)

Partner
(M.No. 101400)
Internal Auditors

For Kirtane & Pandit LLP

Chartered Accountants
Firm Reg. No. 105215W / W100057

(CA Sandeep D. Welling)

Partner
(M.No. 044576)
Statutory Auditors

Place :- Kalyan

Date:- 06 May 2016



THE KALYAN JANATA SAHAKARI BANK LTD. (SCHEDULED BANK)
BALANCE SHEET OF THE BANK – DISCLOSURE OF INFORMATION

(Rs. In Lacs)

Sr.No.	Particulars	31.03.2016	31.03.2015
1	Movement of CRAR		
a	Capital Tier I	14427.41	12924.34
b	Capital Tier II	4658.71	2989.32
c	Total of Tier I and Tier II Capital	19086.12	15913.66
d	Total Risk Weighted Assets	147376.90	129218.74
e	Capital to Risk Assets Ratio	12.95%	12.32%
2	Investments		
a	Book Value	52447.36	46429.21
b	Face Value	52842.02	46092.02
c	Market Value	52508.92	46250.65
3	Advances Against		
a	Real Estate	6.33	47.35
b	Construction Business	13333.42	9997.45
c	Housing	16149.21	15780.21
4	Advances against Shares & Debentures	NIL	NIL
5	Advances to Directors, their relatives, companies firms in which they are interested		
a	Fund-based (Advance against Fixed Deposit)		
i	Outstanding at the beginning of the year(Cr. Balance)	0.00	0.32
ii	Disbursement during the year	10.80	17.29
iii	Recovery during the year	0.00	16.97
iv	Outstanding at the end of the year	10.80	0.00
b	Non-fund based (Guarantees, L/Cs etc.)	0.00	0.00
6	Average Cost of Deposits	7.61%	7.62%
7	NPAs		
a	Gross NPAs	3.76%	2.58%
b	Net NPAs	1.93%	0.49%
8	Movement of NPAs		
	Opening Balance	3451.24	3041.77
	Add:- Additions during the year	3150.72	1928.60
	Total	6601.96	4970.37
	Less:- Recovered	330.77	699.51
	Upgradation	166.71	282.15
	Write off	159.06	537.47
	Total	656.54	1519.13
	Closing Balance	5945.42	3451.24



Sr.No.	Particulars	31.03.2016	31.03.2015
9	Profitability		
a	Interest income as a percentage of working funds	9.04	9.33
b	Non-Interest income as a percentage of working funds	0.85	0.92
c	Operating profit as a percentage of working funds	1.31	1.52
d	Return of Assets	0.94	1.03
e	Business (Deposits + Advances) per employee	854.68	723.78
f	Operating profit per employee	7.37	7.25
10	Movement in Provisions		
	A. Towards NPA		
	Opening Balance	2805.84	3043.31
	Add:- Additions During The Year	300.00	300.00
	Less:- Reduction During The Year (Write Off)	159.06	537.47
	Less:- Excess Provision Reversed	0.00	0.00
	Closing Balance	2946.78	2805.84
	B. Towards Depreciation on Investment		
	Opening Balance	33.38	122.00
	Add:- Additions During The year	0.00	0.00
	Less:- Reduction During The Year	13.38	88.62
	Closing Balance	20.00	33.38
	C. Standard Assets		
	Opening Balance	544.00	444.00
	Add:- Additions During The year	106.00	100.00
	Less:- Reduction During The Year	0.00	0.00
	Closing Balance	650.00	544.00
11	Foreign Currency Assets & Liabilities	NA	NA
12	Penalty imposed by RBI for any violation	NIL	NIL
13	DICGC Premium paid upto	Mar-16	Mar-15

14.(I) - Issuer composition of Non SLR Investments as on 31/03/2016

(Rs. In crores)

No	Issuer	Amount	Extent of Below Investment grade Securities already Invested	Extent of unrated Securities already Invested	Extend of unlisted securities already Invested
1	2	3	4	5	6
1.	PSUs	0.00	0.00	0.00	0.00
2.	FIs	5.00	0.00	0.00	0.00
3.	Nationalised Banks	0.00	0.00	0.00	0.00
4.	Others	16.98	0.00	0.00	0.00
5.	Provision Held towards depreciation	0.00	0.00	0.00	0.00
	Total	21.98	0.00	0.00	0.00

Note : 1) Amounts reported under columns 4,5 & 6 above are mutually exclusive and hence may not match with column no.3

14.(II) - Non performing Non-SLR Investments

(Rs. In crores)

Particulars	Amounts
Opening Balance	0.35
Additions during the year since 1 st April	0.00
Reduction during the above period	0.00
Closing Balance	0.35
Total Provision Held	0.35

15. A) SECURITIES SOLD / PURCHASED UNDER REPOS

Rs. In Crore

Particulars	Minimum outstanding During the year	Maximum outstanding During the year	Daily Average outstanding During the year	As on 31.03.2016
Securities Sold Under Repos	NIL	NIL	NIL	NIL
Securities Purchased under reverse Repos	NIL	NIL	NIL	NIL

15. B) SECURITIES SOLD / PURCHASED UNDER REPOS UNDER LAF

Rs. In Crore

Particulars	Minimum outstanding During the year	Maximum outstanding During the year	Daily Average outstanding During the year	As on 31.03.2016
Securities Sold Under Repos	NIL	NIL	NIL	NIL
Securities Purchased under reverse Repos	1.00	95.00	10.20	35.00

16. Restructured Advances

(Rs. In Lacs)

		Housing Loans	SME Debt Restructuring	Others
Standard advances restructured	No. of Borrower	NIL	NIL	5
	Amount Outstanding	NIL	NIL	1068.73
	Sacrifice(diminution in the fair value)	NIL	NIL	0
Sub Standard advances restructured	No. of Borrower	NIL	NIL	NIL
	Amount Outstanding	NIL	NIL	NIL
	Sacrifice(diminution in the fair value)	NIL	NIL	NIL
Doubtful advances restructured	No. of Borrower	NIL	NIL	NIL
	Amount Outstanding	NIL	NIL	NIL
	Sacrifice(diminution in the fair value)	NIL	NIL	NIL
Total	No. of Borrower	NIL	NIL	5
	Amount Outstanding	NIL	NIL	1068.73
	Sacrifice(diminution in the fair value)	NIL	NIL	0



17. Revaluation Reserve

Rs. In Lacs

	Original Cost	Book Value	Market Value	Revaluation Reserve
Land & Building	302.81	170.87	2463.25	2177.76

FOR THE KALYAN JANATA SAHAKARI BANK LTD

ADV. S. W. PATWARDHAN
CHAIRMAN

A. N. KHIRWADKAR
CHIEF EXECUTIVE OFFICER

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Dhananjay J. Gokhale & Co.

Chartered Accountants
Firm Reg. No. 135770W

For Kirtane & Pandit LLP

Chartered Accountants
Firm Reg. No. 105215W / W100057

(CA Dhananjay J. Gokhale)

Partner
(M.No. 101400)
Internal Auditors

(CA Sandeep D. Welling)

Partner
(M.No. 044576)
Statutory Auditors

Place :- Kalyan

Date:- 06 May 2016



THE KALYAN JANATA SAHAKARI BANK LTD. (Scheduled Bank)
CASH FLOW FOR THE YEAR ENDED 31 ST MARCH , 2016

(Rs. in Lacs)

	31/03/2016	31/03/2016	31/03/2015	31/03/2015
OPERATING ACTIVITY				
NET PROFIT AS PER PROFIT AND LOSS A/C		2415.82		2203.95
ADD: ADJUSTMENT FOR				
PROVISION FOR INCOME TAX	955.00		851.00	
DEFERRED TAX	39.31		20.92	
PROVISION FOR DOUBTFUL DEBTS	300.00		301.46	
DEPRECIATION ON INVESTMENT	252.30		3.00	
AMORTISATION OF SECURITY/LOSS ON SALE OF INVEST	31.73		0.90	
DEPRECIATION ON FIXED ASSETS	446.80		417.21	
LOSS ON SALE OF ASSETS	2.37		2.09	
PROVISION FOR STANDARD ASSETS	106.00		100.00	
LOSS ON SALE/REDEMPTION OF INVSET.	19.44	2152.95	0.00	1696.58
LESS :				
PROFIT ON SALE OF ASSETS	5.98		3.00	
PROFIT ON SALE OF INVESTMENT	335.05		589.52	
Reversal of IDR	13.38		0.00	
Reversal of Free Reserve/IFR/BDDR/LTFR	731.46		230.00	
		1085.87		822.52
ADJUSTMENTS FOR				
INCREASE/(DECREASE) IN RESERVES	(24.19)		(2.88)	
INCREASE/(DECREASE) IN DEPOSITS	40175.70		31597.62	
INCREASE/(DECREASE) IN OTHER LIABILITY	(126.75)		102.84	
INCREASE/(DECREASE) IN ADVANCE	(24605.94)		(22170.89)	
INCREASE/(DECREASE) IN OTHER ASSETS	143.00		636.94	
INCREASE/(DECREASE) IN INVESTMENT	(13185.35)		(3617.60)	
INCOME TAX PAID	(860.00)	1516.47	(877.00)	5669.03
NET CASH GENERATED FROM OPERATING ACTIVITIES		4999.37		8747.04
INVESTMENT ACTIVITY				
INCREASE/(DECREASE) IN FIXED ASSETS	(849.72)		(1729.49)	
SALE OF FIXED ASSETS	9.41		6.70	
NET CASH GENERATED FROM INVESTING ACTIVITIES		(840.31)		(1722.79)
FINANCIAL ACTIVITY				
INCREASE IN SHARE CAPITAL	443.81		578.10	



INCREASE/(DECREASE) IN BORROWING	1340.66		(1256.55)	
DIVIDEND PAID	(840.85)		(783.04)	
NET CASH GENERATED FROM FINANCIAL ACTIVITY		943.62		(1461.49)
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS		5102.68		5562.76
CASH IN HAND AT THE BEGINNING OF THE YEAR	1535.13		1019.18	
BALANCE WITH BANK AT THE BEGINNING OF YEAR	21456.52	22991.65	16409.71	17428.89
CASH AND CASH EQUIVALENTS AT THE END OF YEAR		28094.33		22991.65
CASH IN HAND AT THE END OF THE YEAR	1933.45		1535.13	
BALANCE WITH BANK AT THE END OF YEAR	26160.88		21456.52	
TOTAL		28094.33		22991.65

FOR THE KALYAN JANATA SAHAKARI BANK LTD

ADV. S. W. PATWARDHAN

CHAIRMAN

A. N. KHIRWADKAR

CHIEF EXECUTIVE OFFICER

AS PER OUR REPORT OF EVEN DATE ATTACHED

For Dhananjay J. Gokhale & Co.

Chartered Accountants

Firm Reg. No. 135770W

(CA Dhananjay J. Gokhale)

Partner

(M.No. 101400)

Internal Auditors

For Kirtane & Pandit LLP

Chartered Accountants

Firm Reg. No. 105215W / W100057

(CA Sandeep D. Welling)

Partner

(M.No. 044576)

Statutory Auditors

Place :- Kalyan

Date:- 06 May 2016

AUDIT CLASSIFICATION LETTER

As per the norms of Audit Classification of Primary Urban Co-operative Bank and as per the Guidelines of Commissioner for Co-operation & Registrar of Co-operative societies, Maharashtra State, Pune – 411001. We are pleased to award “A” class to “Kalyan Janata Sahakari Bank Ltd.” "Kalyanam_astu", Om Vijaykrishna Apartments, Opp. SBI, Adharwadi, Kalyan (W) 421301, for the financial year 01.04.2015 to 31.03.2016.

For Kirtane & Pandit LLP
Chartered Accountants,
FRN: 105215W / W100057

Sandeep D. Welling
Partner

Place : Mumbai

Date : 06th May 2016

Membership Number: 044576

**THE KALYAN JANATA SAHAKARI BANK LTD., (SCHEDULED BANK)**

ANNEXURE – A

Name of the Bank	The Kalyan Janata Sahakari Bank Ltd.
Registered Office Address	“Kalyanam_astu”, Om Vijaykrishna Apt., Adharwadi, Kalyan (W) 421 301.
No. & Date of Registration	No. TNA/BNK/173, dtd.20/10/1973
Date & No. of RBI license	UBD/MH/980P.20/08/1988
Area of Jurisdiction	Entire State of Maharashtra As on 31st March 2016(Rupees In Lacs)
No. of Branches Including H.O.	39
Membership : Regular	50947
Nominal	6581 Borrowing Members 3288 Non-Borrowing Members 3293
Paid up Share Capital	Rs. 6581.55
Total Reserves & Funds	Rs. 13396.59
Deposits : Savings	Rs. 54067.06
Current	Rs. 9595.16
Fixed	Rs. 167105.97
Advances : Secured	Rs. 146598.79
Unsecured	Rs. 11510.76
Total % of Priority Sector	42.87%
% of weaker Sector to priority sector	25.50%
Borrowing	Rs. 3170.90
Investments	Rs. 52447.36
Overdues % (Percentage)	2.39%
Working Capital	Rs. 256280.86
Profit for the year	Rs. 2415.81
Total Staff	455
Sub Staff	70
Other Staff	385
Productivity per employee	Rs. 854.68

अंदाजपत्रक / BUDGET 2016-17
नफातोटा पत्रक / PROFIT & LOSS ACCOUNT

2015-16	2015-16	2016-17	2015-16	2015-16	2016-17	2015-16	2016-17
Budget	Actuals	Budget	Budget	Actuals	Budget	Budget	Budget
15525.00	15677.22	18200.00	17600.00	17213.19	18200.00	17600.00	21000.00
2900.00	2597.61	3300.00	6600.00	5957.75	3300.00	6600.00	6700.00
4.00	2.92	4.00	38.00	58.92	4.00	38.00	65.00
950.00	865.65	1045.00	55.00	54.42	1045.00	55.00	60.00
225.00	196.86	250.00	1200.00	1192.31	250.00	1200.00	1400.00
80.00	92.90	120.00	0.00	116.05	120.00	0.00	0.00
25.00	15.02	25.00	300.00	159.06	25.00	300.00	0.00
75.00	62.84	80.00	0.00	130.00	80.00	0.00	0.00
625.00	446.80	550.00	0.00	600.00	550.00	0.00	0.00
200.00	185.18	225.00	0.00	1.46	225.00	0.00	0.00
140.00	106.54	135.00	0.00	13.38	135.00	0.00	0.00
75.00	68.92	100.00			100.00		
150.00	134.12	450.00			450.00		
250.00	284.03	100.00			100.00		
600.00	676.75	800.00			800.00		
0.00	108.00	0.00			0.00		
300.00	159.06	0.00			0.00		
200.00	406.00	100.00			100.00		
0.00	39.31	0.00			0.00		
1069.00	955.00	1222.00			1222.00		
2400.00	2415.81	2519.00			2519.00		
25793.00	25496.54	29225.00	25793.00	25496.54	29225.00	25793.00	29225.00
228700.00	230768.19	265000.00	157300.00	158109.55	265000.00	157300.00	183500.00
						एकूण / Total	एकूण / Total
						कर्जे / Advances	कर्जे / Advances

PROPOSED BYE LAWS UNDER MULTISTATE CO-OPERATIVE SOCIETIES ACT, 2002.

(Note : Existing Bye-Laws of the Bank will be replaced by following Bye-Laws on approval of this AGM/ CRCS New Delhi)

1) **NAME & AREA OF OPERATION**

(I) The Name of the Bank shall be “The KalyanJanataSahakari Bank Ltd.” and is a society originally registered under The Maharashtra State Co-operative Societies Act, 1960 vide registration No. TNA/BNK/173, dtd.20.10.1973 and the Bank has been license by R.B.I. to carry on banking business vide license no. UBD/MH/980P.20/08/1988 dated 20/08/1988 and subsequently registered under Multi State Co-operative Societies Act, 2002 vide Registration No.-----.

(II) **REGISTERED OFFICE:**

The Principal and the Registered Office of the Bank shall be situated at “Kalyanam_astu”, Om Vijaykrishna Apt., Adharwadi, Kalyan (West), District Thane, Maharashtra, PIN 421301. Any change in the address shall be notified to the Central Registrar within 15 days of its change and may be published in a local newspaper and shall be made by an amendment to its Bye-laws after following the procedures laid down in the Section 11 of the Multi State Co-operative Societies Act, 2002; with appropriate approval from R.B.I.

(III) **COMMON SEAL:**

The Bank shall have a common seal which will remain in the custody of the Chief Executive Officer or any officer authorized by the Board and shall be affixed as decided by the Board to such of the instruments/documents to which Bank is a party in the presence of a Director or the Chief Executive Officer or Any Officer as per specific resolution of the Board of Directors.

(IV) The area of operation of the Bank shall extend to the states of Maharashtra and Gujarat.

(V) The Bank is a body corporate which shall sue and be sued in its name.

2) **DEFINITIONS :** The words/expressions appearing in these bye-laws shall have the following meaning unless otherwise provided:

- I. “The Act” means the Multi-State Cooperative Societies Act, 2002 as amended from time to time;
- II. “Area of Operation” means the area from which the persons can be admitted as members of the Bank;
- III. “Associate/Nominal” member means a person who has been admitted as a nominal member or associate member under these bye-laws;
- IV. “Auditor” means a person appointed by the General Body at the Annual General Meeting from a panel of auditors, if any, prepared by the Bank or from the panel of auditors approved by the Central Registrar to audit the accounts of the Bank;
- V. “B.R. Act” means Banking Regulation Act, 1949, as applicable to Co-operative Societies;
- VI. “The Bank” means The Kalyan Janata Sahakari Bank Ltd;
- VII. “Board” means the Board of Directors of the Bank;

- VIII. “Bye-laws” means the Bye-laws of the Bank for the time being in force which have been duly registered or deemed to have been registered under the Act in force and includes amendments thereto which have been duly registered or deemed to have been registered under the Act;
- IX. “Central Registrar”, means the Central Registrar of Co-operative Societies appointed under the provisions of the MSCS Act, 2002;
- X. “Chief Executive Officer” means Chief Executive Officer or Managing Director, or any such officer of the Bank appointed by the Board of the Bank under the provisions of the Act and Rules and these Bye Laws;
- XI. “Co-operative Bank” means a State co-operative society/ Multistate Co-operative Society which undertakes Banking business;
- XII. “Co-operative Principles” means the Co-operative principles as specified in the first schedule of the Multi State Co-operative Societies Act, 2002;
- XIII. “Co-operative Year” means the period from 1st of April to 31st March;
- XIV. “Defaulter” means a member who commits a default u/s 29 (d) of The Multi State co-operative Societies Act, 2002 and / or has defaulted in payment of any kind of dues payable to the Bank;
- XV. “Deposit Insurance Corporation” means the Deposit Insurance and Credit Guarantee Corporation established under Sec. 3 of the Deposit Insurance Corporation Act, 1961;
- XVI. “Employee” means an individual who is engaged in the employment of the Bank under contractual relationship with the Bank as an employer;
- XVII. “Federal Co-operative” means a federation / association of Co-operative societies registered under the Act and whose membership is available only to a Co-operative society or a Multistate Co-operative Society;
- XVIII. “Functional Directors” means and includes a Managing Director or a Chief Executive Officer by whatever designation called or any of the Head of the Department of the concerned Bank, nominated by the Board of Directors;
- XIX. “General Body”, means all the members of the Bank and includes a body constituted under the provisions of the Act;
- XX. “General Meeting” means a meeting of the General Body of the Bank and includes Special General Meeting;
- XXI. “Joint Member” means a member, who holds a share in the Bank jointly with the other, but whose name does not stand first in the Share Certificate of the Bank;
- XXII. “Member” means a person joining in the application for the registration of the Bank and includes a person admitted to membership after such registration in accordance with the provisions of the act, rules and bye laws and members existing at the time of registration under the act and continues to be so for the time being;
- XXIII. Minimum level of service means:
To maintain with the Bank a balance during immediately preceding financial year as under,
a) Deposit of Rs.500; or

b) Credit facility of Rs.100000/-.

(Provided that for practical purpose of deciding availing of Minimum Level of Service, the outstanding balance in the account of member as on 31st March of the year concerned shall be considered.)

- XXIV. "Multi State Co-operative Society" means a Co-operative society registered or deemed to be registered under the Multi-State Co-operative Societies Act, 2002;
- XXV. "Notification" means a notification published in the official gazette of the Government;
- XXVI. "Officer" means a person elected or appointed by the Bank and includes Chairman, Vice-chairman, Managing Director, Secretary, Manager, Member of the Board, Treasurer, Liquidator, an Administrator appointed under Sec. 123 and includes any other person empowered under Multi State Co-operative Societies Act or the rules or the Bye-laws to give direction in regard to business of the society;
- XXVII. "Person" means an adult individual, competent to contract under Section 11 of the Indian Contract Act, 1872 (9 of 1872), proprietary concern in proprietor's individual capacity, registered partnership firm, Limited Liability Partnership, Hindu Undivided Family, Society registered under the societies registration Act 1860, company or any other body corporate/ entity constituted under the law for the time being in force, State Government, Central Government, Self Help Groups, Joint Liability Groups, Joint Ventures , Association of Persons and Public Trust registered under any law for the time being in force for registration of such trusts subject to the provisions in the Act;
- XXVIII. "Reserve Bank", means the Reserve Bank of India constituted under the RBI Act, 1934;
- XXIX. "Rules" means the Multi State Co-operative Societies Rules, 2002 made under the Multi State Co-operative Societies Act 2002 as amended from time to time;
- XXX. "Willful Defaulter" means a member who commits default and is identified as willful defaulter as per the directives and guidelines issued by the Reserve Bank of India from time to time in the matter.

3) **OBJECTS AND FUNCTIONS:**

A) Objects : The Principal object of the Bank is to ensure the security of the depositors of the Bank and to promote the interests of all its members to attain their social and economic betterment through self-help and mutual aid in accordance with the co-operative principles to carry out following functions.

B) Functions-

- i. To encourage thrift, self-help and mutual co-operation amongst the members;
- ii. To accept deposits of money from the public, repayable on demand or otherwise and withdrawable by cheque, draft, order or otherwise, for the purpose of lending and or investment;
- iii. To borrow or raise money;



- iv. To lend or to advance money either with security or without security to members and others as permitted by the Central Registrar/Reserve Bank of India.
- v. To draw, make, accept, co - accept, discount, buy, sell, collect and deal electronically or otherwise in bills of exchange, hundies, cheques, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, certificates, scrips and other instruments, Government and other securities whether transferable or negotiable or not, whether secured or not;
- vi. To grant negotiate, endorse, discharge and to issue letters of credit, travelers' cheques and circular notes.
- vii. Contracting for public or private loans and negotiating and issuing the same;
- viii. To buy, to hold and to sell foreign exchange including foreign bank notes and other foreign exchange business as permitted by the Reserve Bank of India;
- ix. To acquire, to hold, to issue on commission, to underwrite and to deal in stocks, funds, shares, debentures, bonds, obligations, securities and investment of all kinds, irrespective of its form or tenor as may be permitted by the Reserve Bank of India;
- x. To purchase and to sell Bonds, Shares, Debentures, Scrips or other forms of securities on behalf of constituents or others, electronically or otherwise;
- xi. To receive all kinds of bonds, scrips, securities, documents, valuables on deposit or for safe custody or otherwise, electronically or otherwise and/ or collection of interest thereon;
- xii. To provide safe deposit vaults and ancillary services;
- xiii. To collect and transmit money and securities electronically or otherwise;
- xiv. To sanction, disburse, recover and negotiate loans and advances;
- xv. To assign, transfer or sell the rights, title and interests in the loans for raising funds;
- xvi. To carry on and to transact every kind of guarantee and indemnity business for and on behalf of constituents;
- xvii. To effect, to insure, to guarantee, to underwrite, to participate in managing and carrying out any issue, whether public or private, of shares, stocks, bonds, debentures, debenture stocks or other loans of any State, Municipal Corporation, company, corporation or association and to lend money for the purpose of any such issue;
- xviii. To acquire, to sell, Plot, Land, Building and to construct, to maintain and to alter any of the Bank's building/property or works necessary or convenient for the purpose of the Bank and to let out accommodation in excess of its requirements;
- xix. To take all necessary effective measures to recover over dues and to take necessary actions under the provisions of various acts applicable to the Bank from time to time;
- xx. To acquire, hold and deal in property or title, right, interest, in such property which may form security / part of security or connected with security for any loans and advances;
- xxi. To manage, to sell and to realize any property that may come into possession of the Bank in full satisfaction or part satisfaction of any of its claims;
- xxii. To formulate a scheme for establishing, managing, undertaking and executing trusts and undertaking the administration or estates as executors, trustees or otherwise;
- xxiii. To provide for Co-operative & Banking education & training to its members;

- xxiv. To open branches, extension counters, pay offices, currency chests, ATM centers, any other office with permission of the Reserve Bank of India wherever necessary within the area of operation of the Bank so as to provide Banking and other services to the public;
- xxv. To take over, and acquire whole or part of business of other banks' / co-operative banks' / co-operative societies, to manage and to undertake the whole or part of the business of such institutions with the prior permission of Registrar and Reserve Bank of India;
- xxvi. To establish, to support or to aid in establishment and support of association, institution, funds, trusts of members, employees / ex-employees of the Bank or their dependents or connection of such persons and to grant pension and allowances and making payment towards insurance, subscribing to or guaranteeing money for charitable or benevolent objects or exhibition or for any public general or useful objects and to undertake and execute trusts, undertake administration or estates as Executor, Trustee or otherwise;
- xxvii. To establish, to support or to aid in establishment or supporting (a) Provident Fund for the benefit of the members; and (b) Provident Fund and Gratuity Funds for the benefits of the employees of the Bank in accordance with the rules framed by the Board and approved by appropriate authorities;
- xxviii. To prepare and to finance schemes for the betterment of the financial condition of the members;
- xxix. To provide financial and technical assistance to Industries, Small Scale Industries and Cottage Industries and to help self-employed persons for setting up their own business;
- xxx. To enter into participation, consortium arrangement / arrangements with any other Bank or Banks or financial institutions with the object of making loans and advances;
- xxxi. To securitize assets with Asset Reconstruction Companies, National Housing Bank, NABARD or any other organization as may be permitted by the Reserve Bank of India from time to time;
- xxxii. To do any other form of business as specified in clause (1) of section 6 of the Banking Regulation Act, 1949 (as applicable to the Co-operative Societies);
- xxxiii. To act as agents for collection of monies on behalf of various Government, quasi Government and Statutory Bodies or local authorities or any person or persons and provide ancillary services to them;
- xxxiv. To act as agents for collection of taxes, duties etc., on own or through other Banks or through other service providers, on behalf of various governments, its departments, quasi government and statutory bodies or local authorities, either electronically or otherwise;
- xxxv. Collecting and transmitting monies, insurance policies, pay and pension bills or securities;
- xxxvi. To undertake any other form of business which the State/Central Government may specify as a form of business in which it is lawful for a co-operative Banking institution to engage in;
- xxxvii. To provide all financial, technical, legal data based services, computer based and allied services to members, depositors, customers, public institutions, co-operative banks and associate concerns;
- xxxviii. To let, give on hire or share with other organizations, the technologies, assets (immovable or movable, actionable claims and rights and / or information and know how whether tangible

- or intangible or otherwise) and services of the Bank;
- xxxix. To acquire on rent or hire or share with other organizations, their technologies, assets (immovable or movable, actionable claims and rights and / or information and know how whether tangible or intangible or otherwise) and their services;
- xl. To undertake insurance business as corporate agents or as brokers or on referral basis to the members, customers and public;
- xli. To encourage insurance (life or otherwise) of members and customers;
- xlii. To take or otherwise acquire and hold shares in any other society with limited liability;
- xliii. To promote or amalgamate one or more subsidiary organization/s which may be registered under any law for the time being in force and or take over existing company or organization for the furtherance of Bank's stated objects with permission from appropriate authorities;
- xliv. To engage in Credit / Debit cards business with the permission required, if any, from appropriate authorities;
- xlv. To do Merchant Banking and to act as a Depository Participant for Demat Services, with the permission of Reserve Bank of India and/or other regulators, if required;
- xlvi. To takeover, acquire whole or part of the Business of Banks, co-operative Banks, credit societies, NBFC with similar objects, Asset Recovery companies and Information Technology companies with the permission of Reserve Bank of India and the Central Registrar;
- xlvii. To do all such other things as are incidental and conducive to the promotion or advancement of objects, functions and the business of the Bank;
- xlviii. To meet social obligations, give donations to various organizations who serve for betterment of society;
- xlix. To sell/ distribute mutual fund or any other products under tie-up arrangement with Mutual Funds/Asset Management Companies or any other Institution or undertake any other business independently as permissible & within the framework of RBI / Registrar of Co-operative Societies guidelines;
- I. To undertake any other business as permitted by Reserve Bank of India and/or Central Registrar.

4) **CAPITAL & FUNDS:**

Funds may be raised by the following means: -

- I. Share Capital;
- II. Long Term Deposits;
- III. Entrance/Admission Fees;
- IV. Subscriptions;
- V. Deposits;
- VI. Loans;
- VII. Donations, Grants-in-aid, Subsidies and Contributions;
- VIII. Profit, Interest, Rent, Service Charges, Commission etc.;
- IX. External Commercial Borrowings (ECB);

- X. Floating Secured / Unsecured Bonds;
- XI. Refinance / Letter of Credit;
- XII. Issue of non – convertible debentures, Preference Shares or any other instruments as permitted by the Reserve Bank of India;
- XIII. Any other means as may be permitted by Reserve Bank of India and / or the Registrar from time to time.

5) **UTILIZATION OF FUNDS:** The funds of the Bank shall be utilized as approved by Board of Directors or by delegated authority duly approved by the Board of Directors to do so, to achieve the objectives of the Bank. Utilization of these funds shall be decided by the Board of Directors/Delegated Authority keeping in view the co-operative principles with responsibilities and general welfare of members/employees /community subject to provisions of the act, rules and bye laws and RBI's guidelines from time to time.

6) **INVESTMENT OF FUNDS :** The Bank may invest or deposit its funds as per the provisions of the act, rules and bye laws or in such other modes as approved by the Board of Directors in conformity with the guidelines of the Reserve Bank of India from time to time.

7) **AUTHORISED SHARE CAPITAL :**

- I. The authorized share capital of the Bank shall be Rs.200, 00, 00,000/- (Rupees Two Hundred Crores Only) into 8, 00, 00,000 shares of Rs. 25/- each;
- II. Minimum subscription shall be for 40 shares of Rs. 25/- each and may be increased or reduced with the previous sanction of general body, subject to approval of the Central Registrar.

8) **MAXIMUM BORROWING LIMIT:**

The maximum borrowing limit of the Bank during any financial year shall be regulated in accordance with the provision of Section 67 of MSCS Act & Rules and / or as per the permission from Central Registrar.

9) **MEMBERSHIP:**

The Bank shall have following categories of members:

- I. Ordinary Member.
- II. Nominal Member / Associate Member.
- III. Joint Member.

10) **ORDINARY MEMBER:**

- I. Any person who resides or is engaged in any occupation, profession or business, within the area of operation of the Bank and who genuinely needs the services provided by the Bank and whose business, occupation does not conflict with that of the Bank, may be admitted as an Ordinary member.
- II. No person shall be admitted as an ordinary member of the Bank except the following, namely:
 - a) An individual, competent to contract under section 11 of the Indian Contract Act, 1872;
 - b) Proprietary concern in proprietor's individual capacity;
 - c) Partnership firm duly registered under the Indian Partnership Act, 1932, Limited Liability Partnership Act 2008;



- d) Hindu Undivided Family;
 - e) Company or any other body corporate constituted under the law for the time being in force;
 - f) Local Governing Body/ authority;
 - g) Public Trust registered under any law for the time being in force for registration of such trust;
 - h) Such class or classes of persons or association of persons as may be permitted by the Central Registrar;
 - i) A State Government/ The Central Government;
 - j) The National Co-operative Development Corporation established under the National Co-operative Development Corporation Act, 1962;
 - k) Any other corporation owned or controlled by the Government;
 - l) Any Government company as defined in the Companies Act;
 - m) Micro Finance Institutions;
 - n) Joint Venture.
- 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;
 - IV. No co-operative society shall be eligible to become member of the Bank;
 - V. No right of membership shall be exercisable until a person has made such payments to the Bank in respect of membership or acquire such interest in the Bank as per the bye laws;
 - VI. Every member shall pay an admission/entry fees as per the bye laws;
 - VII. Every member should fulfill all other conditions laid down in the Act, the Rules and the Bye-laws;
 - VIII. The Board of Directors of the Bank should approve his application to admit him as a member.

11) **NOMINAL MEMBER / ASSOCIATE MEMBER**

- I. Any person who is a co-parcener of an HUF or a partner of a partnership firm or a director of a company or a trustee or an office bearer of any body corporate (where such HUF, Partnership Firm, Limited Company, Trust, Corporate Body is a member of the Bank) or a person who desires to stand surety for a borrowing member of the Bank or a person who desires to borrow occasionally as permitted by the Reserve Bank of India may be enrolled as a Nominal Member upon his application in the prescribed form and on payment of non-refundable entrance fees of Rs.100/- or such an amount as may be fixed by the Board from time to time and upon his agreeing to the condition that he shall cease to be a Nominal Member when corresponding liabilities against him either as a borrower or as a surety are fully discharged, provided that such person is residing or is gainfully engaged in any occupation or business within the area of operation of the Bank.
- II. An employee of the Bank may be admitted as a nominal member and he will be entitled, on merit, to various loan facilities and other schemes on merit sanctioned by the Board of Directors from time to time exclusively for employees.
- III. Nominal/Associate member shall not be entitled: -
 - a) To subscribe to the share capital of the bank;

- b) To receive a share certificate;
- c) To receive audited accounts and annual report;
- d) To attend, participate and vote in the general meeting and/ or special general meeting of the Bank;
- e) To receive dividend;
- f) To contest and vote in the election of Director or the Board of Directors;
- g) And to demand inspection of the books and records of the Bank.

12) JOINT MEMBER:

Shares may be purchased in the name of one or more persons provided that where two or more persons are registered as the holders of any shares, they shall be deemed to hold the same as joint holders with the benefit of survivorship, subject to the following provisions,

- I. On death of joint holder, the surviving person shall be recognized as shareholder.
- II. The Bank shall register one or more persons as the holder of any share;
- III. The joint holder of any share shall be liable severally as well as jointly for all payments which are to be made in respect of such share/s.
- IV. Only the person whose name stands first in the register of members as one of the joint holders of any shares shall be entitled to rights of ordinary members and be responsible for all liabilities of a member. He shall be entitled to receive the annual dividend and notice of the general meetings of the Bank;
- V. A joint share holder individually can subscribe to the share capital to the extent of the required percentage of share linking to his borrowing and also entitled for the dividend for the amount of share capital he has subscribed ,if and when declared, and can also withdraw his share capital as per the act, the rules and the bye-laws of the Bank;
- VI. On withdrawal of share capital by all the joint holders, the membership will be automatically ceased;
- VII. Where a member holds a share of the Bank jointly with a person or more persons, the person whose name stands first in the share certificate, if present, shall have the right to vote. But in his absence the person whose name stands second next on the share certificate, who is present shall have right to vote and so on.

13) APPLICATION FOR MEMBERSHIP AND ITS DISPOSAL:

- I. The application for ordinary membership of the Bank shall be submitted by the applicant to the Chief Executive of the Bank in the prescribed form, accompanied by admission fee of Rs.100/-. An applicant shall also subscribe to at least 40 shares of Rs.25/- each fully paid, at the time of application.
- II. The application for membership of the Bank found complete in all respects shall be disposed off within a period of 120 days from the date of receipt of the application by the Bank and the same shall be communicated to the applicant within 15 days of such decision. Provided that, if the application is not disposed off within the period aforesaid, or the decision is not communicated within a period of fifteen days of expiry of the aforesaid period of 120 days then the Board of Directors shall be deemed to have made the decision on the date of expiry



of such period, refusing admission to the applicant. The application stands refused in case decision is not communicated within stipulated period as above.

- III. The Board shall decide the procedure for admission of member from time to time as per the Act, the Rules and the Bye Laws.
- IV. The applicant should fulfill all other conditions laid down in the Act, the Rules and the Bye-laws.
- V. **Identification of Members. (KYC norms as per RBI guidelines as applicable to members)**
 - a) For all transactions with the Bank including acquiring membership, identification of the member is necessary. For identification the individual member shall comply with the Know Your Customer (KYC) guidelines issued by the Reserve Bank of India from time to time and duly adopted and approved by the Board of Directors of the Bank;
 - b) The existing members shall also comply with such KYC norms. Identification of the member of the Bank shall be done by a competent authority appointed by the Board, through the official identity card which will be issued free of charge for the first time by the Bank;
 - c) Whenever a member desires to exercise his rights as a member of the Bank such as attending the General Body Meeting and voting therein, collecting annual dividends and / or occasional gifts, execution of agreements as borrower or guarantor, voting at an election of Director/s of the Bank and for such other purpose which the Bank may notify from time to time, the member may be asked to produce his identity card;
 - d) When unable to produce such identity card on demand, his membership right whatsoever may be refused by the Bank at that time;
 - e) A duplicate identity card may be obtained from the Bank in case of loss or mutilation of the original card. However, duplicate card shall be issued at a nominal cost as may be stipulated by the Board from time to time;
 - f) The Board will be permitted to explore the use of advanced technology for the issuance of electronic digital cards or any such electronic media/instrument so as to reduce use of paper.

14) **RIGHTS OF MEMBER:**

Every ordinary member (other than nominal and associate member) of the Bank shall have the following rights:

- I. To vote in the general body meetings of the bank. Every member shall have one vote and shall not be permitted to vote by proxy provided that any institution i.e. partnership firm, private limited company etc. which is member of the bank may appoint its representative by authority letter or by a resolution passed by it, as the case may be, to vote on its behalf in the general body meeting of the bank. Such authority or resolution shall be produced while attending the meeting;
- II. To receive notice of general body meetings as per bye laws of the bank;
- III. To attend and to take active part in the general body meeting of the bank;
- IV. To take part in elections and contest for any post as per provisions of the act, rules and bye laws of the bank;
- V. To have inspection of the records in so far as it relates to members' own transactions, on

request to the officer authorized by the Board, during office hours, or at any time fixed for the purpose by the Board;

- VI. To have copies of the records in so far as it relates to members' own transactions, on request in writing to the officer authorized by the Board, on payment of fees of Rs.10/- per page or as may be specified by the Board.
- VII. A member shall not have rights of members under clause I to VI above if he is in default of any payment due to the bank as prescribed in the Act, the Rules and the Bye-laws.

15) LIABILITY OF MEMBER:

- I. Liability of the members shall be limited to the share capital subscribed by them.
- II. Liability of every member would continue for a period of two years from the date of ceasing to be member of the society.
- III. The estate of the deceased member shall remain liable to the extent of sums due to the bank for a period of two years from the date of death of the member.
- IV. Notwithstanding anything contained hereinabove, the liability of a past member and estate of a deceased member shall be as per the provisions of the Act and Rules.

16) DISQUALIFICATION OF MEMBERSHIP:

No person shall be eligible for being or continuing as a member of the Bank if,

- I. his business is in conflict or competitive with the business of the Bank; or
- II. he did not avail during the immediately preceding year the services at minimum level as defined in these bye laws. (Provided that for practical purpose of deciding availing of Minimum Level of Service, the outstanding balance in the account of member as on 31st March of the concerned year shall be considered, provided further that if such member started using required minimum level of service he will again continue as a member); or
- III. he did not attend three consecutive General Meetings of the bank and such absence was not condoned by the members in the General Meeting by 2/3rd majority of the members attending the meeting; or
- IV. he has made any default in payment of dues to be paid to the Bank, viz.contributions, subscriptions or admission fees,and or as decided by the Board of Directors from time to time.

Provided that a member classified as disqualified member shall not be entitled to any concessional/ welfare benefits from the bank till the date of his re-classification as ordinary member.

17) WITHDRAWAL, PARTIAL WITHDRAWAL AND RESIGNATION OF A MEMBER:

- I. A member may withdraw or resign his membership after one year from date of acquisition of membership, by giving at least three months' notice to the bank in writing and withdraw his share capital with the approval of the Board. The approval shall not be given while such a member is indebted to the Bank either as a borrower, guarantor, and surety or otherwise. During any Co-operative year, the aggregate withdrawals shall not exceed 10% of the total Paid-Up Capital as at 31st March of the preceding year. The amount of money refunded shall be as per face value of the share in case of fully paid up shares and actual paid amount in



case of partly paid share.

- II. A member who withdraws his membership shall not be allowed to become a member again for a period of one year from the date of withdrawal of membership.
- III. A member is entitled to claim refund of the sum representing the value of the share/s held by him, where such share/s were acquired by him for the purpose of availing credit facility / facilities from the Bank and / or for the purpose of share linkage, and his application for the credit facility / facilities and / or additional facility has been turned down by the Bank. In such cases no minimum period of holding and notice will be applicable.
- IV. A member may partially withdraw his shareholding, by retaining minimum shareholding for membership under these bye laws, after one year from the date of his becoming member by making an application in prescribed manner to the board, subject to fulfillment of conditions under bye law number 17/I

18) **TERMINATION / EXPULSION OF MEMBER:**

- I. On recommendation of the Board, a member may be expelled by a resolution passed in the General Meeting by 2/3rd majority of members present and voting at the General Meeting if he,
 - a) is adjudged by a competent court to be an insolvent or an un-discharged insolvent; or
 - b) is convicted of an offence involving moral turpitude; or
 - c) does any act or makes a declaration or statement which is false or which he has reason to believe to be not true with intent to cause loss to the Bank or injure its credit,
Provided that no such expulsion shall be considered by the general meeting unless the member has been given at least twenty days' notice in writing to make his representation in the matter [except in case of bye law No. 18 (I)a];
 - d) defaults in payment of dues as per bye laws of the bank for a continuous period of one year.
- II. A member expelled under this bye law shall be entitled to the repayment of the sum paid in respect of the shares held by him in the bank together with dividend declared but not drawn, subject to deductions of any moneys due by him to the Bank. However, if the expulsion is under sub clause 18(I)c of this bye-law, the amount of the shares held by him together with dividend declared but not drawn shall be forfeited to the Bank.
- III. No member, who has been expelled, shall be eligible for re-admission as a member of the Bank for a period of one year from the date of such expulsion.
- IV. Any person seeking re-admission to the membership of the Bank shall not be re-admitted as member unless accompanied by an application for membership in the prescribed form for membership together with admission fee of Rs.100/-.

19) **CESSATION OF MEMBERSHIP:**

Membership will cease: -

- I. On death of an individual member or dissolution or liquidation in case of a firm or a company or other corporate body;
- II. On being adjudged as insolvent or legally disqualified from continuing as a member;
- III. On transfer of all the shares to another member;

- IV. On resignation or withdrawal of membership having been accepted;
- V. On expulsion from the Bank in accordance with the provisions of the Act and the Rules. Such expulsion may involve forfeiture of shares;
- VI. On incurring any of disqualification as per the provisions of Section 29 of MSCS Act, 2002 & Rules there under & under these bye-laws;
- VII. On exercise of right of lien by the bank;
- VIII. On his failure to hold such minimum number of shares as may be prescribed by the Board from time to time.

20) SHARE CERTIFICATE:

- I. Every person admitted as an ordinary member shall be entitled to receive a share certificate gratis stating the number of shares and their distinctive numbers. The Share Certificate shall be signed by the Chairman or any director duly authorized & the Chief Executive Officer or any other Executive duly authorized by the Board of Directors. The share certificate shall bear the Bank's seal.
- II. If any certificate be worn out, defaced, destroyed or lost, a new share certificate/s may be issued in lieu thereof on payment of fee per share certificate, as prescribed by the Board. It shall however be necessary to produce evidence to the satisfaction of the Board that the share certificates were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board may deem sufficient.

21) TRANSFER OF SHARES : A member may transfer his share or shares (where there shall not be any accumulated losses) after holding them for not less than one year to any person duly approved by the board of directors. The transfer is not complete until the name of the transferee has been duly entered in the register of members and on payment of transfer fees as may be decided by the board from time to time (presently Rs.100/-).

Transfer of shares shall be refused to a member if,

- I. The member is indebted to the bank either as borrower or as a surety;or
- II. It is detrimental to the interest of the bank;or
- III. The transferee does not fulfill conditions prescribed under bye laws applicable to ordinary member.

22) NOMINATION : Individual member/s may nominate a person to receive the member's interest in the Bank after his death. Nomination shall be made in the prescribed form and entered in the register kept at the Bank's registered office. Prior approval of the Board shall be necessary if the person to be nominated is an employee of the Bank. Nomination can be revoked and fresh nomination can be made any number of times after due intimation in writing to the Bank and on payment of prescribed fee as decided by the Board from time to time for every subsequent nomination.

23) DEATH OF A MEMBER:

On death of a member, the Bank may pay to the person nominated a sum representing the value of the member's interest in the society within 6 months from the date of receipt of the claim from the nominee. In the absence of nomination, the Bank may pay to such person or persons as may appear to the Board to be entitled to receive the same as heir or legal

representative of the deceased member on his or their executing an appropriate deed of indemnity in favor of Bank and on complying with any other conditions as stipulated by the Board.

24) LIABILITIES OF PAST MEMBERS AND ESTATE OF A DECEASED MEMBER:

- I. The liability of a past member or of the estate of a deceased member of the Bank for the debts due to the Bank as it existed,
 - a) in the case of a past member, on the date on which he ceased to be a member;
 - b) in the case of a deceased member, on the date of his death;shall continue for a period of 2 years from such date.
- II. Where the Bank is ordered to be wound up under the Act, the liability of a past member who ceased to be a member or of the estate of a deceased member who died within 2 years immediately preceding the date of the order of winding up, shall continue until the entire liquidation proceedings are completed, but such liability shall extend only to the debts of the Bank as they existed on the date of cessation of membership or death, as the case may be.

25) LIEN ON SHARES, DIVIDENDS AND DEPOSITS:

The Bank shall have the first and paramount lien or charge upon all the shares, dividends and deposits of any member or past member for all moneys due from him to the Bank from time to time. The Bank may at any time set off any sum credited by or payable to the member or past member towards payment of any liability of such member or past member.

26) CONSTITUTION OF GENERAL BODY:

- I. General body of the Bank shall consist of all the members of the Bank.
- II. Subject to the provisions of the Act, the Rules and Bye- laws, the ultimate authority of the bank shall vest in the general body of its members.

27) ANNUAL GENERAL MEETING:

The Board of the Bank under a resolution shall call the Annual General Meeting within a period of six months after the close of financial year for following purpose –

- I. Consideration of the annual report;
- II. Consideration of the audited statements of accounts;
- III. Consideration of the audit reports;
- IV. Consideration of audit compliance report;
- V. Disposal of net profits;
- VI. Review of Operational Deficit, if any;
- VII. Creation of specific reserves and other funds;
- VIII. Approval of annual budget;
- IX. Review of actual utilization of reserves and other funds;
- X. Approval of the long-term perspective plan and the annual operational plan;
- XI. Review of annual report and accounts of subsidiary institution, if any;

- XII. Expulsion of members, if any;
- XIII. Amendment of Bye-laws, if any;
- XIV. Approval for appointment of Auditors and fixation of their remuneration;
- XV. List of employees who are relatives of members of the board or of the chief executive;
- XVI. Formulation of code of conduct for the members of the board and officers;
- XVII. Election and removal of members of the Board, if any;
- XVIII. Considering a statement showing the details of the loans and advances, if any, given to any director or to the spouse of the director or his/her son or daughter during the preceding year or outstanding against any of them;
- XIX. To place any other information required by the Central Registrar in pursuance of any of the provisions of the Acts and rules;
- XX. Any other matter laid before it by the Board of Directors.

28) SPECIAL GENERAL MEETING:

The Chief Executive Officer, may at any time, on the direction of the Board, shall call a Special General Meeting of the Bank or on receipt of a requisition in writing from the Central Registrar or on requisition in writing from not less than 1000 members or from 1/5th of the total number of members of the Bank, whichever is less, stating the business to be transacted at the meeting. Such requisitioned meeting shall be called within one month after the receipt of the written requisition.

29) NOTICE: ANNUAL GENERAL MEETING AND SPECIAL GENERAL MEETING:

- I) Annual General Meeting of the Bank may be called by giving not less than fourteen days' notice and in the case of a Special General Meeting, not less than seven days' notice in writing to all the ordinary members of the Bank by ordinary post or by such other mode/s as may be decided by the board, to their registered address either postal or otherwise, as per the records of the bank, a copy of the notice shall be displayed digitally or on the Notice Board at the Registered Office of the Bank and its branches.
- II) The notice of the General Meeting shall contain the place, date, time and agenda for the meeting and also state the place, date and time of holding adjourned meeting, should it be necessary to adjourn it in the absence of required quorum. Copy of each of the, audited balance sheet, profit and loss account together with the auditor's report relating to the preceding year and the report of the board of directors thereon will be made available to the ordinary members through any of the following modes,
 - a) at registered office and at all the branches of the bank;
 - b) in electronic form at their registered email addresses; or
 - c) on bank's website.
- III) Non-receipt of notice by members shall not be valid ground for invalidating or postponing or adjourning the General Meeting.
- IV) Notice of the meeting shall be signed by the Chief Executive Officer of the Bank.

30) QUORUM OF THE GENERAL MEETING AND SPECIAL GENERAL MEETING:

- I. The quorum for the General Meeting shall be one fifth of the total number of members or 500

members whichever is less.

- II. No business shall be transacted at any General Meeting unless there is a quorum at the time when the business of the meeting is due to commence.
- III. If at the time fixed for the General Meeting, quorum is not constituted, the meeting shall stand adjourned and would be held after half an hour at which the quorum will not be required, provided that a meeting which is convened upon a requisition of the members shall not be adjourned but dissolved.
- IV. If at any time during the meeting sufficient number of members are not present to form the quorum, the Chairman or the member presiding over the meeting on his own, or on his attention being drawn to this fact, shall adjourn the meeting and the business that remains to be transacted at this meeting, if any, shall be disposed of in the usual manner at the adjourned meeting for which the quorum will not be required.
- V. Where a meeting is adjourned under sub-clause (iii) or (iv) the adjourned meeting shall be held either on the same day or on such date, time and place as may be decided by the Chairman or the member presiding over the meeting, but within seven days of the adjourned meeting.
- VI. No business shall be transacted at any adjourned meeting other than the business on the agenda of the adjourned meeting.
- VII. The adjourned meeting will transact its regular business even without the quorum being present at the meeting.
- VIII. The Quorum for the Special general meeting shall be one fifth of the total number of members or 500 members whichever is less. However, for a special general meeting requisitioned by members, the quorum shall be half the number of members signing the requisition.

31) CHAIRMAN OF THE GENERAL MEETING:

The Chairman of the Board of Directors shall preside over the General Meeting. In his absence, the Vice-Chairman and in absence of both, the members of the Board shall elect one of the members as chairman of the meeting and shall preside over the General Meeting.

32) VOTING:

- I) Unless otherwise specifically provided in the Act, Rules and these Bye-laws, resolutions shall be carried by a majority of members present and voting by voice or show of hands. On votes being so taken, the Chairman shall declare the result of the voting. In case of equality of votes, the Chairperson will have a second or casting vote.
- II) In case, more than 50% of the members present, demand for poll, the polling shall be done forthwith for respective resolution.

33) MINUTES OF THE GENERAL MEETING:

Minutes of the proceedings of the General Meetings shall be entered in a minute book kept for the purpose within thirty days of the conclusion of every such meeting concerned and shall be signed by the Chairman and Chief Executive Officer of the Bank. The minutes so signed, shall be an evidence of the correct proceedings of the meetings.

34) BOARD OF DIRECTORS:

- I) The Executive management of the Bank shall vest in the hands of

Board of Directors consisting of Directors as under:

General Category	12
SC or ST	1
Women	2
Total	15

II) Two directors to be co-opted from ordinary members of the bank with suitable banking experience of middle management in any bank for a minimum period of 10 years or having relevant professional qualifications. For the purpose of the sub-clause the professional qualification means a Chartered Accountants/ICWA/CS / CAIIB / MBA (Banking and finance) / Law Graduate or Faculty in banking field having an experience in the middle/ senior/ top level management for minimum 10 years. If the elected members of the Board consist of at least two directors complying with the provisions of qualification prescribed for Expert Directors, the Board may not co-opt expert directors. In such circumstances, the minimum number of directors on the Board will be 15.

III) Reserved Seats:

a) One seat shall be reserved for the member belonging to SC or ST.

NOTE: If no person is elected for reserved seats, then such seat shall be filled in by nomination from amongst the persons entitled to contest the election

b) In addition to above two seats shall be reserved on the Board of Directors for women members.

NOTE: An individual women member of the Bank shall be eligible to contest the election. Where no woman member or women members are elected then such seat or seats shall be filled in by nomination from amongst the women members entitled to contest the election.

IV) Chief Executive Officer of the Bank, by whatever name called will be ex-officio member of the Board of Directors.

35) **ELECTION OF MEMBERS OF THE BOARD:**

I. The conduct of election to the members of the board shall be the responsibility of the existing board when its term expires.

II. The election of members of the board shall be held by secret ballot in the manner as may be prescribed by the election schedule annexed to the MSCS Act 2002.

III. The election of the members of the board shall be held in the general meeting of the members of the bank.

36) **ELIGIBILITY FOR ELECTION AS A MEMBER OF THE BOARD**

I) A member shall not be eligible to be elected as Director unless he has not incurred any disqualification under the provisions of Section 43 of the MSCS Act 2002, Rules and the bye-laws thereunder. He has not availed any loan or advance (except against Fixed Deposits) from the Bank or is not a surety to any borrower of the bank as on the date of nomination for election.

II) The proposer or seconder in the application for candidature in election should not be a borrower or a surety to any borrower of the bank.



- III) He has not defaulted in dues to any co-operative society, Bank, NBFC and Govt. Dues.
- IV) To contest the election of Board of Directors, the ordinary member should comply following criteria:
- Minimum Shares – Amount Rs. 15,000/- (Rupees Fifteen Thousand Only) And
 - Minimum Deposit Rs.1, 00,000/-.
- (Note: The elected directors shall continue to keep the above deposits for the entire tenure of the board.)
- The individual contesting the election to the Board / appointed on the Board should be member of the Bank for a period of more than twenty-four months immediately preceding the elections/ the date of appointment.
 - The person contesting from Reserve Seat shall comply with 50% of the criteria required for the General Category under a & b above.

37) CHAIRMAN AND VICE-CHAIRMAN:

- The Board of Directors at its first Meeting after the election of the Board shall elect a Chairman and Vice-Chairman from amongst the elected Directors. The term of office of the Chairman and Vice chairman shall be co terminus with the term of elected members of the board unless chairman or vice chairman ceases to be a director earlier. (This meeting shall be presided over by the Returning Officer appointed by the Board or by appropriate authority under the MSCS Act. If there is equality of votes in the election of the Chairman and/or the Vice-Chairman of the Board of the Directors, the decision will be taken by drawing lot/lots.) In case of any vacancy during the tenure of the board, if not kept vacant, the board shall fill up the vacancy through re-election for the unexpired term of the board, if the unexpired term is more than half of the tenure of the board.
- The Chairman shall preside over all meetings of the Board. In the absence of the Chairman, Vice-Chairman shall preside over the meetings and in the absence of both the Chairman and the Vice-Chairman, the Directors shall elect the Chairman for that meeting from amongst those present in the meeting of the Board.
The Expert Director (If co-opted) shall not have a right to vote in the election of Chairman / Vice – Chairman.

38) POWERS AND FUNCTIONS OF THE CHAIRMAN:

- The Chairman shall have the following powers and functions:
 - He shall preside over the meeting of the General Body, Board of Directors and Executive Committee and any other sub- committee;
 - The Chairman shall sign the proceedings of all the meetings presided over by him;
 - In the event of equality of votes on a resolution the Chairman shall have additional casting vote in the meeting;
 - To convene the meeting of the Board of Directors, Executive Committee and other Committees of which he is Chairman;
 - The Chairman may delegate any of his powers and functions to the Vice- Chairman;
 - The Chairman may take decisions of an urgent and emergent nature affecting the policy of

the Bank on behalf of the Board of Directors, Executive Committee or any other committees. The matter will be placed before the next meeting of the concerned committee for ratification;

g) Perform such other duties and exercise such other powers as may be specified in the bye laws.

II) In the absence of the Chairman, the Vice-Chairman shall look after the work of the chairman.

39) **POWERS & FUNCTIONS OF THE BOARD OF DIRECTORS:**

A. The Board of Directors may exercise all such powers as may be necessary or expedient for the purpose of carrying out its functions under the various Acts applicable.

B. Without prejudice to the generality of the foregoing powers, such powers shall include the following powers:

- I. To make, vary or repeal rule /rules for efficiently carrying on the business of the Bank;
- II. To admit members and approve transfer of shares and resignation of member;
- III. To withhold payment of any money due to a member or appropriate it towards his liabilities to the bank;
- IV. To elect Chairman and Vice-Chairman of the Bank;
- V. To interpret the organizational objectives and set up specific goals to be achieved towards these objectives;
- VI. To formulate and appoint various sub committees as per the guidelines issued by the Reserve Bank of India and as per the MSCS Act 2002, Rules and Bye laws, from time to time;
- VII. To make periodic appraisal of objectives & operations;
- VIII. To appoint, suspend, remove, dismiss, or terminate the Chief Executive Officer or other employees of the Bank;
- IX. To make provisions for regulating appointment of employees of the bank, make appointment of the salaried employees or otherwise on such terms and conditions, either by direct recruitment or by promotion from the existing employees and fix their eligibility norms, scales of pay, allowances, other conditions of service and to control, suspend, fine, dismiss and /or to take such other disciplinary action as deemed fit and necessary;
- X. To place the annual report and annual financial statements for consideration of general body and place annual plan and budget for the approval of the general body;
- XI. To consider audit and compliance report and place the same before the general body;
- XII. To review membership in other co-operatives;
- XIII. To approve, review annual and supplementary budget;
- XIV. To raise funds;
- XV. To sanction, deal with and dispose applications for loans and advances and discounting of bills as deemed fit;
- XVI. To invest Bank's Funds in permissible securities and to determine investment policy from time to time;
- XVII. To consider proposals for opening or discontinuing branches, extension counters, Currency Chests, ATM centers and any other working offices of the bank within area of operations;

- XVIII. To fix the rates of interest on loans and advances and deposits as per directions of the Reserve Bank of India issued from time to time;
- XIX. To arrange for election of the Board of Directors of the Bank;
- XX. To prepare policies and regulations required to conduct the banking business as per RBI guidelines;
- XXI. To take such other measures or to do such other acts as may be prescribed or required under the Act or these Bye-laws or as may be delegated by the general body;
- XXII. To consider and approve the settlement proposals, reconstruct, reschedule, fix, vary, modify or extend the period and conditions of any loans and advances as per the guidelines issued by the Reserve Bank of India from time to time;
- XXIII. To consider and approve OTS (one-time settlement) / Compromise settlement scheme/s, waiver/ write off, of loans of the borrowers;
- XXIV. To allow a remission or rebate of interest on loans and other costs/expenses;
- XXV. To raise, with or without security, loans, overdrafts, cash credit limits and obtain refinance within maximum limit of borrowing and to approve the terms and conditions of such borrowings or refinance;
- XXVI. To enter into participation and consortium arrangements with any commercial or co-operative bank and Financial Corporation for the purposes of loans and advances and to determine the terms and conditions of participation / consortium as per RBI guidelines;
- XXVII. To approve purchase, sale and/or pledge of Govt. and Trustee securities and other approved securities on behalf of the bank and to delegate, jointly to any two of the Directors and/or Chief Executive Officer and/or other officers either singly or jointly, powers for the purpose of purchase, sale and/or pledge, as the case may be, of such securities;
- XXVIII. To refer to the Central Registrar or any other duly appointed authority any claims, disputes or demands by or against the bank or its officers or employees for arbitration;
- XXIX. To institute defend, conduct, compromise, abandon or withdraw any legal proceedings by or against the bank or the Board or its officers or employees;
- XXX. To approve appointment of brokers, agents, experts, consultants, advocate(s) and enquiry officers and any other personnel or agency or a firm and to fix their remuneration;
- XXXI. To appoint the auditors and fix their remuneration as per the decision of the general body;
- XXXII. To consider payment of compensation, advance rent or long term advance with or without security for the purpose of securing premises for the bank's offices on ownership, lease or on tenancy basis as per RBI guidelines;
- XXXIII. The Board of Directors may appoint Sub-committee(s) of Directors not exceeding seven Directors including the Chairman/Vice-Chairman and the Chief Executive Officer and delegate to such sub-committee(s) such powers as it may deem fit, subject to the provisions of the Act, rules and Bye laws;
- XXXIV. To authorize any officer of the bank either singly or jointly, to grant loans/credit facility up to such limits for such period and upon such terms and conditions as it may deem fit;
- XXXV. To delegate the powers to The Chairman, Chief Executive Officer or any other Officer of

the bank in respect of, to accept deposits, sanction of expenses & sanction of loans and advances, up to prescribed limit and to authorize any of them to represent the Bank in legal proceedings and other matters;

XXXVI. To open bank accounts or deposit accounts subject to the provisions of the MSCS Act 2002 with any bank or financial institution and to authorize officers of the bank to deal with the same;

XXXVII. To fill in by co-option / nomination, any vacancy/ vacancies occurring in the Board of Directors;

XXXVIII. To secure membership of or affiliation to appropriate institutions;

XXXIX. To establish and support the Provident Fund Scheme for the benefit of the staff, subject to the provisions of the Employees Provident Fund and Misc. Provisions Act, 1952;

XL. To make, alter, rescind or abrogate the rules from time to time regarding the following by remaining compliant with the guidelines of RBI & Co-operative Department:

- a. Deposits of all types;
- b. Loans, advances, investments and other banking business;
- c. Traveling allowances to Directors and salaried staff;
- d. Provident Fund, Bonus and Gratuity;
- e. Recruitment of the staff;
- f. Service conditions of the Staff.

XLI. To nominate representative/s of the bank on managing committee of any trust, institution, organization or society, on the management of a debtor firm or on the management or board of Debtor Company or at general meetings of cooperative or other institutions;

XLII. To acquire or dispose of immovable property on such terms and conditions as may be decided from time to time;

XLIII. To recommend distribution of profit to the General Body;

XLIV. Board of directors are authorized to consider, scrutinize, appraise, evaluate and accept any proposal for merger and acquisition of any other bank on suitable terms and conditions and seek approval for the same from Reserve Bank of India, the Registrar of cooperative societies of the respective State and the Central Registrar of Co-operative Societies, New Delhi and thereafter put the merger issued by the competent authority into implementation;

XLV. To perform all acts connected with the administration of the bank and to undertake all activities and business in furtherance of the aims and objects of the bank.

40) **MINUTES OF THE MEETINGS OF BOARD OF DIRECTORS:**

Minutes of the Board meetings, the committee or sub- committee meetings shall be recorded in the minute book kept for the purpose within thirty days. The minutes shall be signed by the Chairman of the meeting and Chief Executive Officer of the Bank. The minutes so sealed and signed, shall be an evidence of the correct proceedings of the meetings.

41) **TERM OF OFFICE OF THE BOARD OF DIRECTORS:**

- I. The term of office of the elected members of the board shall be five years from the date of election.



- II. The term of the co-opted directors shall be for a period of one year from the date of co-option. If the remaining term of the elected board is less than one year from the date of such co-option, then the term of co-opted directors will be co terminus with that of elected directors.
- III. If any vacancy occurs in the elected members of the board, if not kept vacant, the board may fill such vacancy on the board by nomination out of the same class of members in respect of which the vacancy has arisen, if the unexpired term of the office of the board is less than half of its original term.
- IV. The election of members of the board shall be held by secret ballot.
- V. The election of the members of the board shall be held in the general meeting of the members of the bank.
- VI. The elected members of the board shall be eligible for re-election.
- VII. The elected members of the board shall continue to hold office till their successors are elected or nominated under the provisions of the Act, Rules or the Bye laws and assume charge.
- VIII. The election to the board of directors will be held as per the procedure prescribed under the election schedule annexed to the rules of the Act.

42) REMOVAL OF A MEMBER OF THE BOARD BY THE GENERAL BODY:

An elected member of the Board, who has acted adversely to the interests of the bank may on the basis of a report of the central registrar or otherwise be removed from the board upon resolution of the general body passed at its meeting by a majority of not less than two third of the members present and voting at the meeting. Provided that the member concerned shall not be removed unless he has been given a reasonable opportunity of making a representation in the matter.

43) VACATION OF OFFICE BY A DIRECTOR:

A member of the Board shall be deemed to have vacated his office:

- I. By death; or
- II. By resignation duly accepted by the Board; or
- III. By reason of any disqualification as per the Act, Rules & Bye-Laws.

44) DISQUALIFICATIONS FOR BEING A MEMBER OF THE BOARD:

- I. No member of the Bank shall be eligible for being elected, or for being a member of the Board if such member -
 - a) has been adjudged by a competent Court to be insolvent or of unsound mind;
 - b) is concerned or participates in the profits of any contract with the Bank;
 - c) has been convicted for an offence involving moral turpitude;
 - d) holds any office or place of profit in the Bank. However, this will not be applicable to Chief Executive Officer of the Bank who is ex-officio member of the Board;
 - e) is a director of any other Urban Co-operative Bank or Urban Co-op. Credit Society.
 - f) has interest in any property in his personal interest or any of his family member is having any interest in the property purchased or acquired on lease/rental basis by the Bank;

- g) is a person against whom any amount is due under a decree under the Act;
 - h) is retained or employed as a legal practitioner on behalf or against the Bank, Explanation – for the purposes of this clause “legal practitioner” has the same meaning as in the clause (i) of sub-section (1) of the section 2 of the Advocates Act, 1961 (25 of 1961);
 - i) has been convicted for any offence under this Act;
 - j) is disqualified for being a member under the MSCS Act, 2002;
 - k) has been expelled as a member under the MSCS Act, 2002;
 - l) absents himself from three consecutive Board meetings and such absence has not been condoned by the Board;
 - m) absents himself from three consecutive General Meetings and such absence has not been condoned by the members in the General Meeting;
 - n) if he withdraws the eligible deposits as per Bye-Law No. 37 any time before the completion of the entire tenure of the board;
 - o) has been a member for less than twenty-four months immediately preceding the date of such election or appointment
- II. No member shall be eligible to hold, at the same time, office of the Chairman or Vice Chairman of more than two multi state co-operative societies.

45) QUORUM FOR MEETING OF BOARD OF DIRECTORS:

The quorum for the meeting of Board of Directors shall be 1/3rd of the total strength of the Board of Directors and participation of a director/s by video conferencing and/ or other electronic means shall also be counted for the purpose of quorum.

Note: If 1/3rd number of the total number of Directors is a fraction figure, it shall be rounded to the nearest figure on upper side, and such rounded figure shall constitute a quorum.

Other than the meeting to elect the office bearer, in all other meetings the co-opted expert directors shall be counted for the quorum.

46) MEETINGS OF THE BOARD OF DIRECTORS:

- I) The majority shall decide any question brought forward for discussion at the meetings of the Board. In case of equality of votes, the Chairman of the Meeting shall have additional casting vote.
- II) The proceedings of the meetings of the Board shall be recorded in the minute book to be kept for this purpose.
- III) The Chief Executive shall convene the meetings of the Board at the instance of the Chairman of the Bank.
- IV) The Board shall meet at least once in every quarter.
- V) The meetings of the Board shall normally be held at the Registered Office of the Bank or at any place as decided by the Board of directors from time to time.
- VI) The meetings of the Board shall be presided over by the Chairman or in his absence by the Vice-Chairman and in the absence of both Chairman and Vice- Chairman, the Directors present in the meeting shall elect a Chairman for the meeting from amongst themselves,

- VII) Five days' prior notice shall ordinarily be necessary for the meeting of the Board, and three days' prior notice for the meetings of the Executive Committee or other committees. However, in case of urgency any short notice may be given conducting such meetings.
- VIII) The Chairman of the Board of Director shall be the chairman of the Board Meeting, the executive committee and all sub-committees of the Board.

47) COMMITTEES OF THE BOARD:

- I. The Board shall constitute an Executive Committee and other committees or subcommittees as may be considered necessary, provided that other committees or sub committees, other than the Executive Committee shall not exceed six at a given point of time as per the provisions of the Act, Bye laws and Rules. Each committee shall consist of not more than seven members.
- II. The Chairman of the Committee or Sub-Committee will act as the Chairman at every meeting of the Committee or Sub-Committee. In the absence of the Chairman, one of the members present thereat shall elect one amongst them, as the Chairman of that meeting.

48) CHIEF EXECUTIVE OFFICER AND POWERS AND FUNCTIONS OF THE CHIEF EXECUTIVE OFFICER:

The Chief Executive Officer of the Bank shall be appointed by the Board. He shall be ex-officio member of the board of directors. He shall be member of all the committees, sub committees and sub groups of the Board of Directors as may be constituted. He shall be a full time employee of the Bank and he shall aid and assist the Board in their functions. The Chief Executive, under the general superintendence, direction and control of the Board shall exercise the powers and discharge the functions specified below: -

- I. day-to-day management of the business of the Bank;
- II. operating the accounts of the Bank and will be responsible for making arrangements for safe custody of cash;
- III. signing on the documents for and on behalf of the Bank;
- IV. to sign on behalf of the bank and conduct its correspondence;
- V. making arrangements for the proper maintenance of various books and records of the Bank and for the correct preparation, timely submission of periodical statements and returns in accordance with the provisions of this Act, the Rules and the Bye-laws;
- VI. convening meetings of the General Body, of the Bank, the Board and the Executive Committee and other committees or sub-committees constituted under the Act and maintaining proper records for such meetings;
- VII. making appointments to the posts in the Bank as may be approved by the Board of Directors;
- VIII. assisting the Board in the formulation of policies, objectives and planning;
- IX. furnishing to the Board periodical information necessary for appraising the operations and functions of the Bank, as per calendar of reviews issued by RBI;
- X. To give proper suggestion & clear opinion for all the matters placed before the board of directors;
- XI. To appoint the person to sue or to defend on behalf of the Bank;

- XII. To present the draft annual report and financial statements for the approval of the Board;
- XIII. The Chief Executive can delegate any of his powers to any officer or employee of the Bank as deemed fit;
- XIV. To take action on the resolutions and decisions taken by the General Body & Board of Directors;
- XV. To receive applications for enrolment of nominal members and pass orders thereon;
- XVI. To receive application(s) for membership of the bank and for additional share(s) and place the same before the Board of Director's with his report and recommendations;
- XVII. To receive application(s) for loans and advances and to place the same for consideration before the Board of Directors/ Sub-Committee together with a detailed report containing his specific comments / recommendations;
- XVIII. To arrange to accept money deposits of all types and to arrange for issue of receipt statements and Pass Books;
- XIX. To arrange to disburse money on behalf of the bank;
- XX. To arrange for the custodian of cash on hand, property, both moveable and immoveable, documents, securities, bonds etc.;
- XXI. To appoint necessary staff or officers at suitable levels on such scales of pay and allowances as deemed fit for running business operations smoothly;
- XXII. To allot work amongst the Bank's staff and supervise their work;
- XXIII. To determine powers, functions and responsibilities of the employees of the bank of all categories;
- XXIV. To take disciplinary action against the Bank's staff or officers in accordance with the Service Rules /Standing orders;
- XXV. To issue orders of transfer of staff whenever and wherever necessary;
- XXVI. To pass orders on leave application, traveling bills, medical bills and all other matters relating to the service conditions of the employees and officers;
- XXVII. To incur expenditure within the budget approved by the Board of Directors;
- XXVIII. To arrange for investments of money in accordance with the Board's policy and to report the same to the Board of Directors in their next meeting;
- XXIX. To exercise such other powers and discharge such other duties as may be delegated or entrusted to him by the Board of Directors, Executive Committee or by the Chairman;
- XXX. To sanction credit facilities up to such limits and upon such terms and conditions and safeguards, as the Board may decide and to exercise such other powers and discharge duties as may be delegated to him by the Board, having regard to the policies laid down in pursuance of guidelines or directives issued by Reserve Bank of India or any other competent authority, on loans and advances, from time to time. He shall thereafter place a statement of such credit facilities sanctioned before the meeting of the Board of Directors as early as possible;
- XXXI. To institute, defend, conduct, compromise, abandon, withdraw or represent the Bank in legal proceedings by or against Board of Directors, the Bank, its officers or employees and / or

appoint any officer, person to represent the Bank for any purpose mentioned herein and fix their remuneration.

49) DEPOSITS: -

- I. Deposits may be accepted at any time as per the provisions of the Act and Rules, on such rates of Interest and subject to such Rules and regulations as may be approved by the Board of Directors and also subject to the directives issued by the Reserve Bank of India in this behalf from time to time.
- II. Deposits may be received in current, savings, fixed, recurring, and cumulative and under any other Special Scheme(s), subject to observation of KYC norms and conforming to the directives of the Reserve Bank of India issued from time to time.
- III. All the deposits of the Bank shall be insured under DICGC Act, 1961 and shall be governed by the various sections of the DICGC Act.
- IV. The Bank shall follow all the instructions, guidelines and directives issued by RBI from time to time in regard to opening and conduct / monitoring of deposit Accounts.

50) LOANS AND ADVANCES:

- I. Loans, cash credits and / or overdrafts and discount and purchase of bill facilities may be granted to members on security or securities mentioned below or other security or securities approved by the Board or without security.
 - a. Personal security and / or surety / sureties of other member(s) or nominal member(s).
 - b. Security of movable and immovable property.
 - c. Industrial, mercantile, agricultural and other marketable commodities or machinery under pledge, hypothecation or charge of the Bank.
 - d. Mortgage of commercial/residential/agricultural properties
 - e. Pledge of Government, Trustee Securities, and Shares of approved companies, debentures and fixed deposits with the Bank.
 - f. Insurance policies assigned to the Bank within the surrender value.
 - g. Warehouse receipts.
 - h. Gold and Silver Ornaments / bullions.
 - i. Any other tangible security.
 - j. Any other security as permitted by Reserve Bank of India.
- II. Loans and advances may be granted to non-members against the security of term deposits with the Bank.
- III. Nominal members can borrow loans against the pledge of gold /silver ornaments, National Savings Certificates, KisanVikasPatra, Life Insurance Policies and other tangible securities pledged to the Bank and also can avail loan/s as per the guidelines of the Reserve Bank of India from time to time and can stand as a guarantor/s
- IV. The Board shall frame detailed loan regulations/ policy prescribing the procedure for sanction of loans, margins to be maintained, proportion of unsecured loans, proper terms and conditions and the nature of securities acceptable for loans and advances for different

purposes in accordance with the guidelines of the Reserve Bank of India, higher financing agency and the Registrar from time to time.

- V. The board may modify / review the terms of sanctions if it deems fit.
- VI. The board may approve loans against any tangible security with appropriate margin without insistence of additional / any personal surety.
- VII. All loans and advances shall be governed by guidelines issued by Reserve Bank of India from time to time.

51) MAXIMUM SHAREHOLDING LIMIT:

No member shall hold more than 100000 shares amounting Rs.25, 00,000 or such other amount as may be decided by the board within the limit laid down as per provisions of section 33 of MSCS Act 2002.

A borrower should hold shares of the Bank in such proportions to his borrowing as may be fixed by the Board of Directors on the basis of Reserve Bank of India guidelines from time to time.

52) MAXIMUM LIMIT FOR NON BANKING EXPENSES:

- a) The bank shall not give any donation or advertisement to any concern in which the Director/s or his family members are having personal interest.
- b) The bank shall not incur any expenses nor sponsor third party advertisement.
- c) For incurring any expenses of social nature, bank shall form a social obligation fund and prepare separate Rules to distribute the same.
- d) The Bank shall restrict its yearly expenses towards donation, social help etc. within the limit prescribed, as permitted by RBI.

53) DISTRIBUTION OF PROFITS

Subject to the provisions of the act and rules framed thereunder, the net profit of the Bank shall be distributed by the General Body as follows.

- I. To carry not less than 25% of the net profit to the Reserve Fund.
- II. To transfer an additional amount not less than 10% of net profit to General Free Reserve for meeting unforeseen losses, subject to availability of Net Profit.
- III. To credit one percent of its net profit to the co-operative education fund maintained by the national co-operative union of India.

54) UTILISATION OF NET PROFITS

The balance of net profit may be utilized for all or any of the following purposes:

- I. To transfer for payment of dividend to members on their paid up capital as prescribed in the MSCS Act,2002 & as amended from time to time.
- II. To transfer for contribution to the education fund at the rate not exceeding 10% of the balance of net profit to be utilized for the education and training of directors, employees and members, as may be recommended by the Board of Directors
- III. To transfer to Investment Fluctuation Reserve as per RBI guidelines.
- IV. To transfer to the Charity Fund amount not exceeding 1% of the net profit.



- V. To transfer to Development Reserve fund or other Special Reserve Funds an amount not exceeding 25% of the balance of net profit as may be recommended by the Board of Directors.
- VI. Not more than 2% of the Net Profit may be carried to Members' Welfare Fund; the rules for the same shall be framed by the Bank.
- VII. To transfer any special reserve or special fund as may be decided and recommended by Board of Directors from time to time.
- VIII. For payment of Bonus, Ex-gratia amount, incentive etc. to the members of the staff; amount not exceeding 25% of the net profit as may be recommended by the Board of Directors.
- IX. Remaining net profit, if any, may be transferred to building fund or carried forward.

55) INVESTMENTS OF FUNDS:

The funds may be invested or deposited in a co-operative bank, State Co-operative Bank or a Central Co-operative Bank or in any of the securities specified in section 20 of the India Trust Act, 1882 (2 of 1882) or in the shares or securities or assets of a subsidiary institution or any other institution with the permission of RBI, or with Any Other Bank or in Government Securities and as permitted by Reserve Bank of India from time to time. The interest accruing thereon shall form part of the general revenue.

56) RESERVE FUND:

- I. In addition to the sum prescribed under the Act, Rules and Bye-laws, all admission fees, entrance fees, nominal membership fees, and amount of forfeited shares, forfeited dividends and donations, if any, shall be carried to the Reserve Fund.
- II. The Reserve Fund shall be separately invested as per Act & Rules.
- III. Bank may utilize an amount from the Reserve Fund for purchase of any assets or meeting any contingency to meet the cause of furtherance of the objects of the Act with the prior permission of the Central Registrar, if required, and as per provisions of the MSCS Act & Rules.

57) DIVIDEND:

- I. The dividend declared shall be paid to the person whose name stands as the registered share holder in the books of the Bank on the last day of the co-operative year to which dividend relates.
- II. Dividend shall be proportionate to the amount paid on shares and the period in whole months for which the amount stood to the credit of the shareholder.
- III. Dividend shall be generally credited to Members' A/c maintained at The Kalyan Janata Sahakari Bank Ltd., as per records.
- IV. If member does not have S.B. / C.D. / C.C. A/c with The Kalyan Janata Sahakari Bank Ltd., in such case, dividend shall be payable at par at the Bank's Head Office as well as at the branch offices. In such case, it will be the responsibility of the member to collect the dividend from Bank's Head Office / Branch where he maintains relationship.
- V. Any dividend remaining undrawn for three years after having been declared shall be forfeited and shall be carried to the Reserve Fund of the Bank.
- VI. The Bank may distribute the dividend subject to the provisions of the MSCS Act 2002 and

upon compliance of parameter/s as may be prescribed by RBI in this regard from time to time.

- VII. Unpaid dividend shall be payable on application provided the same has not been forfeited and such unpaid dividend shall not bear any interest.

58) ACCOUNTS AND RECORDS & AUDIT:

- I. Accounts & Records shall be maintained in the forms prescribed or approved by the Registrar & RBI. Any member of the bank may inspect any of the registers or records during office hours in so far as it relates to his/her own business transactions.
- II. The accounts of the Bank shall be audited by an auditor appointed from the panel of auditors approved by the Central Registrar, if any, at least once in each year and the remuneration of auditors shall be fixed by the Central Registrar or the Bank as the case may be.
- III. The appointment of the auditor and his remuneration shall be approved in the General Meeting of the Bank. The qualifications / disqualifications, powers, rights and duties of the auditor shall be as prescribed under the MSCS Act and RBI guidelines.
- IV. Bank shall constitute Audit Committee of the Board to look into implementation of guidelines issued by RBI from time to time in this regard.

59) AMENDMENT TO BYE-LAWS:

- I. For making any amendments to the Bye-laws of the Bank, fifteen days' clear notice shall be given to the members of the Bank.
- II. None of these Bye-laws shall be amended, altered or rescinded or any addition to be made thereto except by a vote of the majority consisting of not less than two third of the members present and voting at a General Meeting.
- III. Any addition amendment, alteration or rescission resolved upon at such meeting shall take effect from the date of receipt of the Central Registrar's approval in writing.

60) PROVIDENT FUND

The Bank shall also maintain a Contributory Provident Fund or contribute equally to the EPF Department as the case may be for the benefits of its employees in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

61) SERVICE RULES:

The Bank shall have service Rules for regulating the service conditions of its employees as formulated and amended by the Board from time to time.

62) SETTLEMENT OF DISPUTES

All the disputes shall be referred to arbitration in accordance with the provisions of the MSCS Act 2002 and rules.

63) LIMITATIONS

The limitation period in disputes filed under the MSCS Act 2002 shall be as provided in section 85 of the act.

64) WINDING UP:

If winding up of the Bank is necessary, it shall be done in accordance with the provisions of



the MSCS Act 2002 and Rules thereof.

65) ASSOCIATION OF EMPLOYEES IN THE MANAGEMENT DECISION MAKING PROCESS:

The Bank shall devise the procedure through administrative instructions for the association of employees in the management decision making process.

66) MISCELLANEOUS:

- I. The Bank may become member of the Maharashtra State Co-op. Bank, any other State Co-operative Bank and/or any District Central Co-operative Bank as decided by the Board of Directors from time to time. The Bank may be a subscribing member of the following:
 - a. The State Federation of Urban Co-operative Banks;
 - b. The State Association of Urban Co-operative Banks;
 - c. The Regional / District Association of Urban Co-operative Banks;
 - d. The Maharashtra Rajya Sahakari Sangh / the District Co-operative Board;
 - e. Indian Institute of Banking and Finance;
 - f. Indian Banks' Association;
 - g. National Co-operative Union of India;
 - h. National Federation of Urban Co-operative Banks and Credit Societies Ltd.
 - i. Any other Federation / Association / Sangh / Board related to the Banking sector.
- II. No act of the General Body or the Board shall be deemed invalid by reason of any defect in the election of a Member thereof or by reason of any vacancy therein not having been filled in.
- III. If any doubt arises in the interpretation of the Bye-laws of the Bank, the same shall be referred to the Central Registrar for his advice and his decision shall be final.
- IV. Execution of Decrees, orders and decisions shall be as per the provisions of Law.
- V. Appeals and reviews shall be as per the provisions of Law.
- VI. Offences and penalties shall be as per the provisions of Law.
- VII. Filing of returns to the Registrar shall be as per the provision of Law.
- VIII. Every certified copy issued by the bank shall bear the signature of the Chief Executive Officer or any other Director or any Officer of the Bank who is empowered by the Board in that behalf and the stamp of the Bank.
- IX. The Chief Executive Officer or any Director or any Officer of the Bank who is empowered by the Board in that behalf shall be entitled to issue certified copy of any entry in the books maintained by the Bank.
- X. The matters which have not been provided in the above Bye-laws shall be decided in accordance with the provisions of Act and Rules.



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Utility Bill Payments:
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कालानुरूप चालणाऱ्या आपल्या बँकेने सर्व बँकिंग सुविधा माहिती आणि तंत्रज्ञानाच्या आधारे दिल्या आहेत. वैयक्तिक सेवा आणि तंत्रज्ञान याचा योग्य समतोल बँकेने आपल्या कार्यपद्धतीत साधला असल्यामुळे आपल्या बँकेचे नाव बँकिंग क्षेत्रातील अग्रगण्य बँकांपैकी एक आहे.

बँकेने तंत्रज्ञानाचा फायदा स्वतः पुरता मर्यादित न ठेवता इतरही लहान सहकारी बँकांना करून दिला. 'Cost Sharing Basis' वर एक Model बँकेने विकसित केले असून त्याद्वारे माहिती, तंत्रज्ञानाच्या सेवा लहान बँकांना पुरवते. "बिना सहकार नही उद्धार" हे सहकार क्षेत्राचे ब्रीदवाक्य बँकेने प्रत्यक्षात अंमलात आणले आहे.

महाराष्ट्र अर्बन को-ऑपरेटिव्ह बँक्स फेडरेशनतर्फे मिळालेला सर्वोत्कृष्ट माहिती तंत्रज्ञान सन 2015 चा द्वितीय पुरस्कार ही बँकेच्या अद्ययावत तंत्रज्ञानाची पोचपावतीच आहे.

बँकेचे सभासद, संचालक व ग्राहक ह्यांच्या भक्कम पाठींब्यामुळेच बँकेला हा गौरव प्राप्त झाला आहे त्याबद्दल बँक या सर्वांची ऋणी आहे.



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