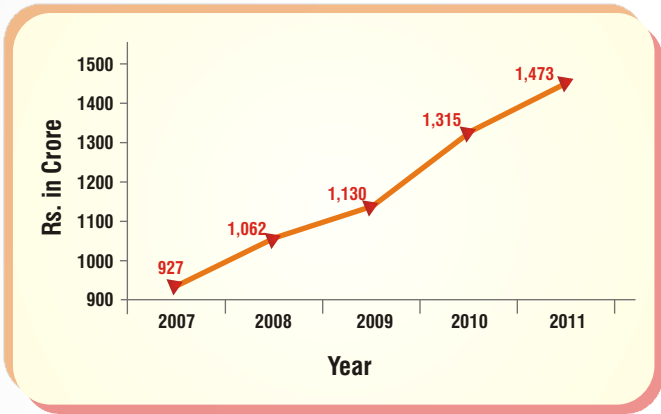
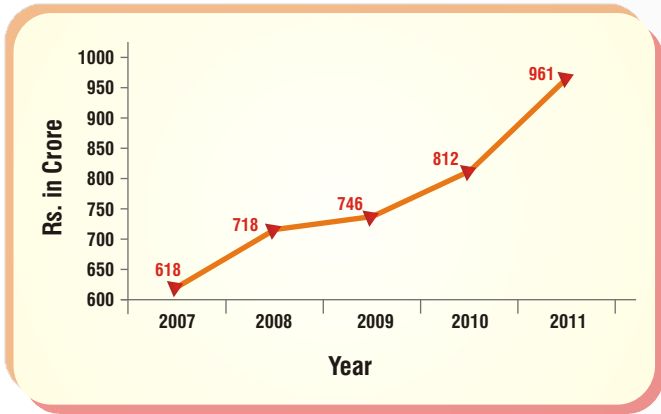


# JANAKALYAN ON GROWTH PATH

## DEPOSITS

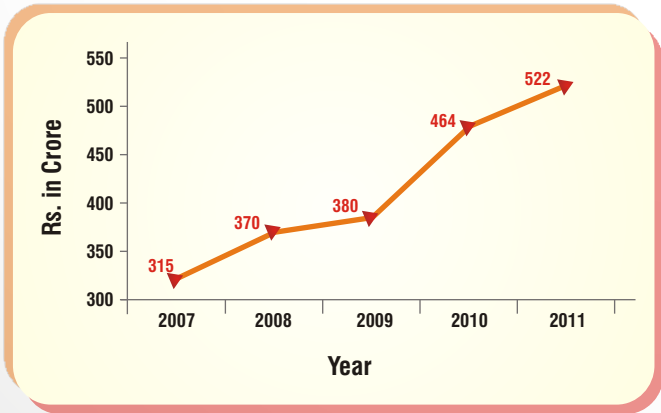


## ADVANCES



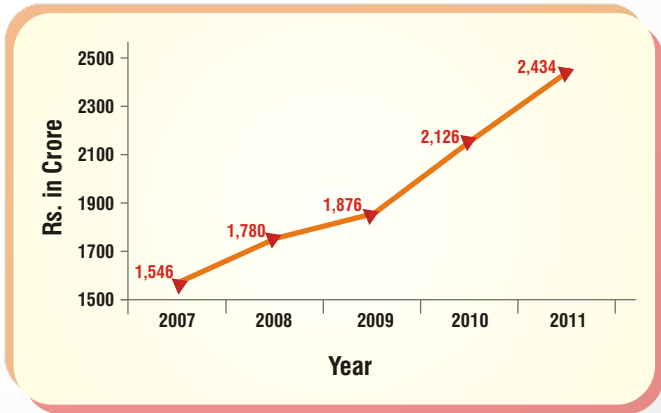
## CASA Deposits

Current & Saving



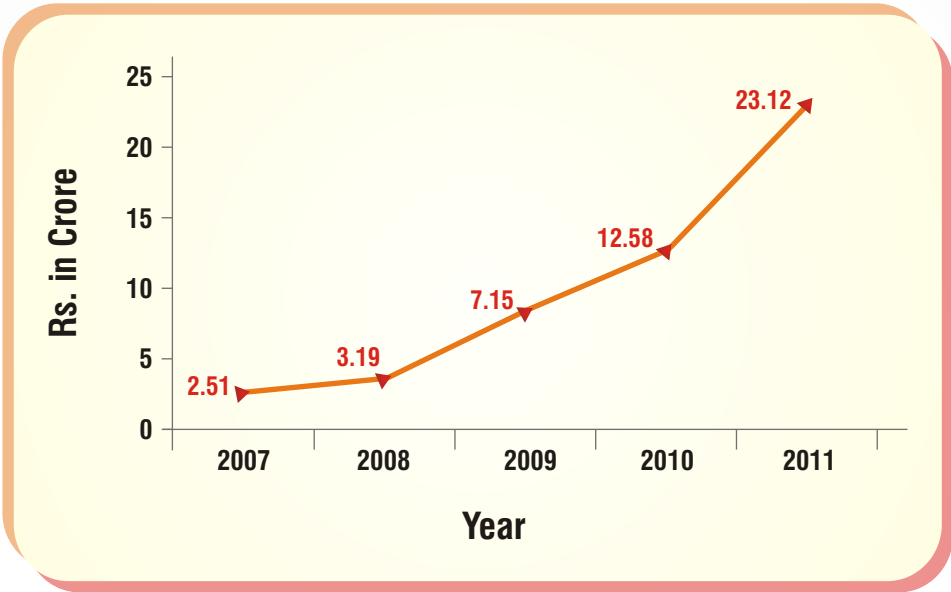
## BUSINESS MIX

Deposits + Advances

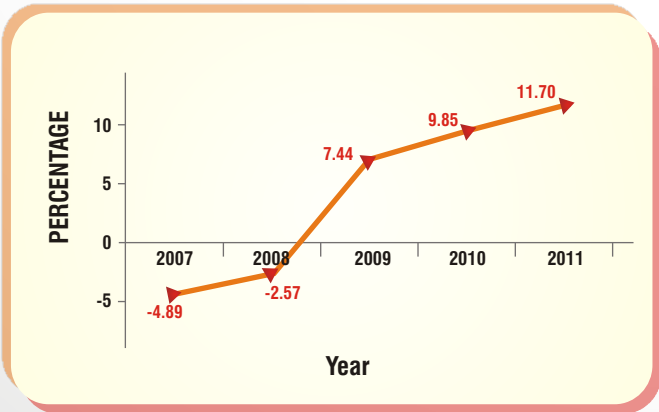


# JANAKALYAN ON GROWTH PATH

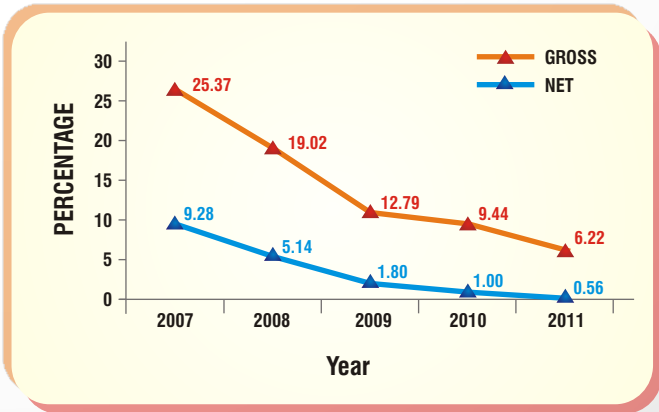
## NET PROFIT



## CRAR



## NPA



# JANAKALYAN SAHAKARI BANK LTD.

(Scheduled Bank)

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members (Shareholders) of the Janakalyan Sahakari Bank Limited will be held on Wednesday, the 10<sup>th</sup> August 2011 at 5.00 p.m. at Rashtriya Shikshan Sanshodhan Mandal, Yashwant Bhavan (Behind Deepak Talkies), Pandurang Budhkar Marg, Lower Parel, Mumbai-400 013 to transact the following business:

1. To read and confirm the Minutes of the 37<sup>th</sup> Annual General Meeting held on 11<sup>th</sup> August 2010.
2. To receive and adopt the 38<sup>th</sup> Annual Report, Profit and Loss Account and Balance Sheet as on 31<sup>st</sup> March 2011 and to note the Audit Report.
3. To confirm the appointment of Concurrent Auditors for the year 2011-12.
4. To approve write off of irrecoverable advances as certified by the Statutory Auditors.
5. Any other business with the permission of the Chair.

MUMBAI  
Date : 23<sup>rd</sup> July, 2011

By Order of the Board of Directors  
Narendra Behere  
Chief Executive Officer

### IMPORTANT NOTE

1. Those members who require any further information or desire to offer any suggestions are requested to submit the same in writing at the Registered Office address of the Bank on or before 2<sup>nd</sup> August, 2011 i.e. seven clear days in advance to enable the Bank to provide the information.
2. In case there is no quorum as required, the meeting will stand adjourned for half an hour. At 5.30 p.m. on the same day and at the same venue, the adjourned meeting will be held to transact the business as per Agenda given in the Notice irrespective of the quorum.

## जनकल्याण सहकारी बँक लि .

(शेड्युल्ड बँक)

### वार्षिक सर्वसाधारण सभेची सूचना

या सूचनेद्वारे कळविण्यात येते की, जनकल्याण सहकारी बँकेच्या सर्व सभासदांची (भागधारक) ३८ वी वार्षिक सर्वसाधारण सभा बुधवार दि. १० ऑगस्ट २०११ रोजी संध्याकाळी ५ वाजता राष्ट्रीय शिक्षण संशोधन मंडळ, यशवंत भवन, (दीपक सिनेमाच्या मागे) पांडुरंग बुधकर मार्ग, लोअर पारेल, मुंबई-४०० ०१३ येथे खाली नमूद केलेल्या कामकाजासाठी आयोजित करण्यात आली आहे .

- १) दि. ११ ऑगस्ट २०१० रोजी झालेल्या ३७व्या वार्षिक सर्वसाधारण सभेचे इतिवृत्त वाचून मंजूर करणे .
- २) दि. ३१ मार्च २०११ रोजी पूर्ण झालेल्या ३८व्या वर्षाचा अहवाल, तालेबंद व नफा-तोटा पत्र संमत करणे आणि वैधानिक लेखा परीक्षण अहवालाची नोंद घेणे .
- ३) सन २०११-१२ वर्षासाठी कन्करंट लेखापरीक्षकांच्या केलेल्या नेमणूकांची नोंद घेऊन त्या कायम करणे .
- ४) वैधानिक लेखापरीक्षकांनी प्रमाणित केल्यानुसार वसूल न होणा-या थकित कर्जाच्या रकमा निष्कासित करण्यास मंजूरी देणे .
- ५) मा. अध्यक्षांच्या परवानगीने सभेपुढे येणा-या अन्य विषयांवर चर्चा करणे .

मुंबई  
दि. २३ जुलै, २०११

संचालक मंडळाच्या आदेशानुसार  
नरेंद्र बेहेरे  
मुख्य कार्यकारी अधिकारी

#### महत्वाची सूचना

- १) ज्या सभासदांना अधिक काही माहिती हवी असेल किंवा काही सूचना करावयाच्या असतील तर त्यांनी त्याबाबत बँकेच्या नोंदणीकृत कार्यालयाकडे वार्षिक सर्वसाधारण सभे अगोदर ७ दिवस म्हणजेच दि. २ ऑगस्ट २०११ रोजी अथवा त्यापूर्वी लेखीस्वरूपात सादर केल्यास आवश्यक माहिती उपलब्ध करून देणे शक्य होईल .
- २) बँकेच्या सर्वसाधारण सभेस गणसंख्या अपुरी असल्यास, सादर सभा तहकूब करून त्याच दिवशी त्याच ठिकाणी संध्याकाळी ५ . ३० वाजता सभा संपन्न होऊन नियोजित कामकाज करण्यात येईल . या सभेस गणसंख्येचे बंधन राहणार नाही .

## SELECT FINANCIAL INDICATORS

( ₹ in Crore)

Sr. No.	SELECT INDICATORS	2006-07	2007-08	2008-09	2009-10	2010-11
1	SHARE CAPITAL	36.89	40.32	44.58	52.39	56.13
2	DEPOSITS	927.39	1,062.32	1,130.24	1,314.58	1,473.26
3	LOANS AND ADVANCES	618.46	717.62	746.14	811.50	960.98
4	BUSINESS MIX (Deposit + Advances)	1,545.85	1,779.94	1,876.38	2,126.08	2,434.24
5	PERFORMING ADVANCES	461.56	581.16	650.72	734.93	901.24
6	INVESTMENTS	261.61	292.46	318.07	414.36	444.65
7 a)	LOW COST DEPOSIT (Saving & Current Deposit)	314.63	370.39	380.02	464.26	522.00
7 b)	LOW COST DEPOSIT (Saving & Current Deposit) %	33.93	34.87	33.62	35.32	35.43
8	NETWORTH	(14.27)	(5.20)	5.65	26.05	53.19
9	CRAR %	(4.83)	(2.57)	7.44	9.85	11.70
10	GROSS NPA %	25.37	19.02	12.79	9.44	6.22
11	NET NPA %	9.28	5.14	1.80	1.00	0.56
12	NET PROFIT	2.51	3.19	7.15	12.58	23.12
13	ACCUMULATED LOSS	86.61	83.42	76.27	63.72	35.00
14	TOTAL ASSETS	1,175.45	1,324.38	1,396.45	1,567.95	1,707.29
15	WORKING CAPITAL	1,053.03	1,209.59	1,301.07	1,489.27	1,660.45
16	COST OF DEPOSIT (%)	6.06	6.44	6.69	6.88	6.27
17	PER BRANCH BUSINESS	59.46	68.46	72.17	81.77	93.62

REGD. NO.BOM/BNK/134 OF 29TH MAY, 1974  
Registered Office: Vivek Darshan, 140, Sindhi Society,  
Opp. Bhakti Bhavan, Chembur, Mumbai-400 071.  
Tel.: 2522 2582 / 2526 4101 / 02  
Fax: 2523 0266

नोंदणी क्र. बीओएम / बीएनके / १३४ दि. २९ मे १९७४  
नोंदणीकृत ऑफिस: विवेक दर्शन, १४०, सिंधी सोसायटी,  
भक्तिभवन समोर, चेंबूर, मुंबई - ४०० ०७१.  
फोन नं.: २५२२२५८२- २५२६४१०१/२  
फॅक्स : २५२३०२६६

## **BOARD OF DIRECTORS**

### **CHAIRMAN**

Shri R. P. Mishra (upto 09.11.2010)  
Shri C. N. Vaze (from 29.11.2010)

B.Sc., LL.M  
B.Com., LL.B, FCA, ACS

### **VICE - CHAIRMAN**

Shri D. J. Mukadam (upto 09.11.2010)  
Shri P. V. Goyal (from 29.11.2010)

B.Com., Mgt.in Advt.  
B.Tech.,(IIT) MS (MIT, USA)

### **DIRECTORS**

Shri K. R. Bagade  
Shri V. M. Banbakode  
Shri T. V. Deshmukh  
Shri R. R. Gehani  
Shri B. C. Ghodeswar  
Shri S. K. Hegde (from 25.06.2011)  
Shri S. R. Kamble  
Mrs U. D. Karambelkar  
Shri S. V. Kelkar  
Shri R. P. Mishra(upto 29.11.2010)  
Shri D. J. Mukadam  
Shri S. V. Patwardhan  
Shri N. B. Pawar  
Shri P. L. Wankhede  
Shri V. V. Yagnik.(from 31.01.2011)

B.Com., LL.B  
B.Sc.  
Tech. Diploma  
B.Sc., LL.B  
FCA, LL.B  
HSC., Dip. in Library Science  
B.Sc., DBM, CSW  
B.Com., FCA  
B.Sc., LL.M  
B.Com., Mgt.in Advt.  
B.Com., LL.B  
Dip.in Civil Engg.  
B.Com., ACA  
M.A.

### **STAFF REPRESENTATIVES**

Shri P.L. Patil  
Shri S.S. Gurjar

B.Com.

### **CHIEF EXECUTIVE OFFICER**

Shri N.D. Behere

B.Com., LL.B., CAIIB

## **संचालक मंडळ**

### **अध्यक्ष**

श्री. रामप्रकाश मिश्रा  
श्री. चंद्रशेखर वझे

### **उपाध्यक्ष**

श्री. दीपक मुकादम  
श्री. प्रदीप गोयल

### **संचालक**

श्री. किशोर बागडे  
श्री. विकास बानबकोडे  
श्री. तुळशीदास देशमुख  
श्री. राजेश गेहानी  
श्री. बन्सीधर घोडेस्वार  
श्री. संजय हेगडे  
श्री. शरद कांबळे  
सौ. उज्वला करंबेळकर  
श्री. संतोष केळकर  
श्री. रामप्रकाश मिश्रा  
श्री. दीपक मुकादम  
श्री. श्रीराम पटवर्धन  
श्री. नरेंद्र पवार  
श्री. पांडुरंग वानखेडे  
श्री. विरेंद्र याज्ञिक

### **कर्मचारी प्रतिनिधी**

श्री. पांडुरंग पाटील  
श्री. सुनील गुर्जर

### **मुख्य कार्यकारी अधिकारी**

श्री. नरेंद्र बेहेरे



**MANAGEMENT**

Shri P.P. Kakatkar, General Manager  
Shri R.J. Gawaskar, Dy. General Manager  
Shri P.D. Thakur, Dy. General Manager  
Shri A.S. Tambe, Asst. General Manager  
Shri S.A. Kadam, Asst. General Manager

**व्यवस्थापन**

श्री. प्रदीप काकतकर, सरव्यवस्थापक  
श्री. रत्नाकर गावस्कर, उपसरव्यवस्थापक  
श्री. प्रदीप ठाकुर, उपसरव्यवस्थापक  
श्री. अरुण तांबे, सहाय्यक सरव्यवस्थापक  
श्री. श्रीकांत कदम, सहाय्यक सरव्यवस्थापक

**STATUTORY AUDITORS**

Singrodia Goyal & Co.  
Chartered Accountants

**वैधानिक लेखापरिक्षक**

सिंग्रोडिया गोयल आणि कंपनी  
चार्टर्ड अकाउंटंटस्

**INTERNAL AUDITORS**

Mukund M. Chitale & Co.  
Chartered Accountants

**अंतर्गत लेखापरिक्षक**

मुकुंद म. चितळे आणि कंपनी  
चार्टर्ड अकाउंटंटस्

**MISSION STATEMENT**

Janakalyan Sahakari Bank Ltd. (JKSBL) will strive to be the leader amongst the Urban Co-operative Banks in terms of profitability, productivity and innovation while striving to meet its social commitments. It shall endeavour to be the most modern and model Bank in the emerging Financial Supermarket. JKSBL aims at total customer satisfaction by rendering efficient, quick and diversified services at reasonable cost through the use of modern technology.

JKSBL will build a highly motivated and committed team of staff through professional work culture and good governance, to achieve individual and collective superior performance and endeavour to make JKSBL, a place of pride for all Shareholders, Depositors, Staff as also Regulatory Authorities.



## 38<sup>th</sup> ANNUAL REPORT OF THE BOARD OF DIRECTORS

Dear Members,

Your Directors are pleased to present the 38<sup>th</sup> Annual Report of your Bank together with the audited accounts for the financial year 2010-11.

Over the past five years, the Bank has been emerging from very difficult circumstances and the financial year 2010-11 was equally challenging. After the global meltdown, many of the economies have recovered, though still weak, while some European countries are in a precarious financial position. The Indian economy continued to be resilient. The financial year began with comfortable liquidity and low interest rates, though the situation reversed in the second half. The Government of India and the Reserve Bank of India had an agenda of tackling the problem of high inflation. The price of petrol was de-regularised which led to suppliers immediately hiking their rates. The liquidity position became tight, pushing up interest rates. The Reserve Bank of India took steps to improve the systemic liquidity and the banks started offering high interest rates to customers on term deposits. With increase in the cost of funds, many banks increased their base lending rates, as well.

Towards the end of the year, there was massive unrest in many of the Middle East countries (Egypt, Libya, etc.), with the people demanding change, which has pushed up the oil price to a great extent. The situation got worse in March 2011 when Japan was hit by an earthquake, followed by a devastating tsunami. Inflation remained a concern through the year, particularly the last quarter witnessed domestic inflation rising due to upsurge in oil and commodity prices. To address the inflationary trend, the Reserve Bank of India increased the policy rate on 7 occasions during the year and the key Repo Rate which was at 5% in March 2010 rose to 6.75% in March 2011. In its Monetary Policy on 03.05.11, the Reserve Bank of India further increased the Repo Rate by 50 bps to 7.25% and again by 25 bps on 16.06.11 so that the effective Repo Rate is now at 7.50%. The Indian economy continues to be stable and buoyant although oil and fuel price increase and inflation, are likely to subdue the growth story.

The RBI's growth projection for 2011-12 at around 8% faces a slight downside bias. However, a possibility of such downside bias on domestic economy, is not expected to dissuade the RBI from its anti-inflationary stance. The Reserve Bank of India has re-iterated that in order to control inflation and bring it down to acceptable levels in the medium term, short run deceleration in growth would be "unavoidable".

With this background, the Members will be glad to know that in the financial year 2010-11, their Bank continued on its path of growth and consolidation.

The profitability of the Bank improved and the Operating Profit was posted at Rs.1458.87 lac (previous year : Rs. 249.58 lac) while the Net Profit was Rs.2312.17 lac (previous year : Rs.1258.35 lac.)

Capital to Risks Assets Ratio (CRAR) as on 31.03.11 stood at 11.70% as compared to 9.85% in the previous year as against the minimum stipulated ratio of 9%. With improvement in CRAR, the Bank became eligible to re-instate the CBLO (Collateralised Borrowing Lending Obligation) trading segment of the Reserve Bank of India, which facilitated better liquidity management.

**A notable achievement in the performance is that the Bank has now been awarded 'A' rating for the year under review which is an upgradation from the 'B' rating of last year. This was possible through constant awareness and persistent efforts on upgrading all the relevant financial parameters.**

The Total Assets of the Bank increased by Rs.13933.92 lac during the year and were at Rs.170729.02 lac as on 31.03.11. (previous year Rs.156795.10 lac.)



**FINANCIAL SUMMARY**

(₹ in lac)

Particulars	2010-11	2009-10	Increase / (Decrease)	% Increase / (Decrease)
Share Capital	5612.94	5238.62	374.32	7.15
Reserve Fund and Other Funds	7071.31	6259.66	811.65	12.97
Deposits	147326.31	131457.76	15868.55	12.07
Advances	96098.03	81150.04	14947.99	18.42
Gross Non – Performing Assets	5974.05	7656.79	(1682.74)	(21.98)
Net Non-Performing Assets	507.39	742.92	(235.53)	(31.70)
Investments	44464.71	41435.57	3029.14	7.31
Working Capital	166044.57	148927.48	17117.09	11.49
Net Profit	2312.17	1258.35	1053.82	83.75
CRAR (%)	11.70	9.85	1.85	18.78

**MANAGEMENT DISCUSSION AND ANALYSIS**

Janakalyan Sahakari Bank Ltd. operates a network of 25 Branches and 1 Extension Counter situated in and around Mumbai. Organic growth through opening new Branches is presently curtailed as new licenses will not be issued to the Bank in view of accumulated losses. With consistency in efforts and results, the positive change could be seen happening, round the corner.

During the year, the Bank added 2 ATMs taking the total tally to 12 ATMs and would be shortly installing ATMs at 3 more Branches. Core Banking Services (CBS) were made fully operational during the year resulting in customers becoming ‘Bank Customers’ rather than ‘Branch Customers.’ Concurrently, Bank continues to offer Sunday Working at Shivaji Park, Mulund (East), Bhandup and Malad Branches while Extended Banking Hours at select Branches as per requirement. During the year, Kannamwar Nagar, Ghatkopar (West) and Sindhi Society Branches were shifted to more suitable locations having better potential.

In 2008, the Bank has entered into ATM Sharing Arrangement with BANCS Network and the customers are able to access their accounts from more than 6500+ ATMs all over India. Tie-up with NFS (National Financial Switch) is now completed, enabling use of

77000+ ATM centers. ATM access through other Banks’ ATMs is free for all customers. The Bank offers various services under one roof viz. Utility Bills Payments service through BILLDESK is offered free to all the Bank’s customers. The Bank has installed 5 Cheque Depository Machines (CDMs) adding to customer convenience and 3 more CDMs are planned to be installed in the near future. Correspondent Banking arrangement with HDFC Bank Ltd. for draft drawing, IDBI Bank Ltd. for collection of outstation cheques, arrangements with Axis Bank Ltd. and HDFC Bank Ltd. for effective Cash Management continue as other value added products. Also facilities like RTGS / NEFT Fund Transfers, SMS Alerts continue to benefit the customers. During the year, facility for online payment of tax was made available through the State Bank of India’s portal.

**For the current financial year 2011-12, the Business Strategy of the Bank will be :-**

- Focus on Current and Savings Accounts (CASA) deposits to control cost of deposits and maintain stable deposit base through garnering retail term deposits by offering competitive rates in line with the peer group banks.
- To grow quality advances through finance to credit-worthy borrowers backed by adequate security along with other fee-based products to



increase income.

- Effective credit monitoring and follow up to maintain quality of the loan book and strengthen Credit / Operational Risk Management.
- Treasury Management will be responsible for liquidity and mandated investments and will look for opportunities for trading in SLR and Non-SLR securities.
- Cross selling of various products such as salary accounts, insurance products, SMS Banking and Internet Banking to enhance client base.
- Installation of more CDMs and ATMs to offer better customer services with technological support.
- Focus on improving internal systems across all departments. Productivity of all units to be actively managed with strong Cost discipline.
- Focus on Training, especially in Sales, Customer Services and Operational Efficiency to enhance frontline quality and effectiveness.
- Brand building of the Bank through print and visual media.

## RESERVE AND OTHER FUNDS

The total Reserves of the Bank stood at Rs.7071.31 lac compared to Rs.6259.66 lac last year, resulting in net increase of Rs.811.65 lac (12.97%). The increase was due to significant increase in the Net Profit which helped to reduce the accumulated losses. Consequently the own funds of the Bank stood at Rs.12684.25 lac in comparison to Rs.11498.28 lac in the previous year.

## NET WORTH

There was substantial increase of Rs.2714.68 lac in the Net Worth of the Bank and it reached the level of Rs.5319.34 lac as on 31.03.11 (previous year Rs.2604.66 lac.)

## DEPOSITS

The year under review witnessed growth of Rs.15868.55 lac (12.07%) in deposit as against rise of Rs.18433.70 lac (16.31%) last year. The Reserve Bank of India was focused on curbing the runaway inflation by persistently increasing the policy rates which led to tight liquidity conditions and costlier funds. Your Bank kept pace with the changing interest rate scenario and continued to offer better interest rates on Term Deposit to its customers throughout the year. At the same time, the Bank maintained its focus on controlling the cost of deposit and calibrated the interest rates vis-à-vis growth in deposits in line with growth in credit disbursements. Simultaneously the Bank was able to garner increase of Rs.5772.97 lac in low cost deposits (36.38% of the total increase) which also helped the Bank to keep a check on the rise in the cost of deposits. The Bank continues to maintain its pace of growth and is now poised to reach the Rs.1500 crore deposits mark.

## PERFORMANCE DURING FINANCIAL YEAR 2010 -11

### SHARE CAPITAL

The Paid up Share Capital of the Bank as on 31.03.11 has increased to Rs.5612.94 lac from Rs.5238.62 lac last year, thereby registering an increase of Rs.374.32 lac. The Membership of the Bank at the end of the year was 53115 as against 51363 at the beginning of the year.

The break-up of deposits is as under :-

( ₹ in lac)

Type of Deposits	2010-11	2009-10	Increase / (Decrease)	% Increase / (Decrease)
Current	9747.86	8809.48	938.38	10.65
Savings	42451.63	37617.04	4834.59	12.85
Fixed & Other Term Deposits	95126.82	85031.24	10095.58	11.87
<b>Total</b>	<b>147326.31</b>	<b>131457.76</b>	<b>15868.55</b>	<b>12.07</b>



During the year, 8958 new Savings Bank Accounts and 1138 new Current Accounts were opened and this was possible by having keen understanding of our customers' needs and sustained emphasis on delivery of quality service tailored to meet client expectations. The consistent rise in the low-cost deposits has resulted in maintaining the share of low cost deposits at 35.43% as against 35.32% last year. It would be our endeavor to strive for further increase in the percentage share of low cost deposits in the current financial year with the help and support of all the Members.

The financial year 2010-11 saw a reversal in the trend of falling Term Deposit interest rates. Especially, the latter half of the year saw many banks introducing special schemes with attractive rates to garner deposits. A constant watch was maintained on the Interest Rate movement among all the Sector Banks vis-à-vis the Maturity Pattern of deposits in the Bank's books. Interest rates changes were effected as per the industry trend. In the case of Savings Bank deposits, the Bank applies interest on the basis of daily balances held in the account with effect from 01.04.10. As per RBI guidelines, interest on Savings Bank deposits is now revised to 4% p.a.

The cost of deposits which was at 6.88% in the previous year fell to 6.27% in the year under review due to balanced growth in Savings and Current deposits and due to interest rate cuts effected in the earlier year. The cost of deposits, however, is expected to increase due to upward revisions in the interest rates since the latter half of financial year 2010-11. Nonetheless, the Bank continuously strives to ensure that the cost of deposits is properly controlled so as to improve the spread of the Bank.

The Bank has taken insurance cover for deposits upto Rs.1.00 lac from the Deposit Insurance and Credit Guarantee Corporation (DICGC) and has been prompt in paying the premium to the DICGC at the specified regular intervals. The particulars in this regard are displayed on the Notice Board at all our Branches.

## **LOANS AND ADVANCES**

The financial year under review offered better opportunities for credit disbursements due to rise in industrial output following the global economic slow-

down in the financial year 2009-10. The focus continued to remain with Small and Medium Enterprises and Mid-Corporate clients. The Bank faced the challenge of growing its loan book while keeping in mind the Risk Weight allocation as per RBI directives which have a bearing on the CRAR. This delicate balance was continuously monitored and achieved and at the same time, the advances portfolio registered growth from Rs.81150.04 lac as on 31.03.10 to Rs.96098.03 lac as on 31.03.11. The growth in advances was 18.42% as against 8.76% last year.

The overall quality of the loan portfolio has been maintained and improved, with emphasis on quality credit, coupled with thrust on effective credit monitoring and persistent follow up for recovery of overdues. The share of performing advances increased from Rs.73493.25 lac last year to Rs.90123.98 lac and it now constitutes 93.78% of the total advances. With increase in advances, the Interest Income improved from Rs.9045.46 lac in the previous year to Rs.10043.02 lac this year showing an increase of Rs.997.57 lac. The Credit / Deposit Ratio was maintained above 63% throughout the year and stood at 65.23% as on 31.03.11.

The lending to Priority Sector is noted at 47.96% of the total Loans and Advances outstanding at the end of the year.

## **RECOVERY**

The Bank continued its untiring efforts with persistent resolve for speedy recovery of the non – performing advances with the complete participation of the Recovery Staff and the able support / counsel of the Directors, Chief Executive Officer and other Executives. As a result the recovery performance has been consistent with the past trend for the sixth consecutive year.

During the year under review, recovery was Rs.2249.85 lac (Principal Rs.2026.28 lac and Interest Rs.223.57 lac). The recovery amount excludes write-off of Rs.693.60 lac in 154 accounts (Principal Rs.452.09 lac and Interest Rs.241.51 lac). Additionally, 412 non-performing accounts aggregating Rs.621.36 lac (Principal Rs.594.06 lac and Interest Rs.27.30 lac) were closed. With regular monitoring and follow up, 27 more accounts aggregating Rs.44.00 lac were upgraded.



The Net NPA of the Bank reduced to 0.56 % as on 31.03.11 from the figure of 1.00% in the previous year. The Net NPA continues to be much below the stipulated level of 10% and is considered to be quite satisfactory. During the year ended March 2011, recovery proceedings were initiated u/s 101 and 91 of the MCS Act, 1960 in 221 accounts involving claim amount of Rs.493.12 lac. The awards received during the year were 374 with amount of claim at Rs 962.22 lac. As at March 2011, number of awards on hand were 1477 involving outstanding of Rs.3602.46 lac and all-encompassing efforts are underway to effect substantial recovery in these accounts. The consistency in recovery performance was made possible by diligent monitoring, prompt action and concerted follow-up on day-to-day basis.

### **TREASURY & INVESTMENTS**

The Bank's Treasury is centrally managed at its Head Office and ensures compliance with regulatory requirements such as Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR). With the CRAR and the Net Worth fulfilling the mandated requirements, the Collateralised Borrowing and Lending Obligations (CBLO) segment was re-commenced during the year and facilitated liquidity management. The Treasury also actively manages the liquidity, Fixed Income Securities Trading, investment of surplus funds in prescribed modes such as Certificates of Deposits, Debt Mutual Funds, etc. It may be noted that the entire investment portfolio of the Bank was thoroughly analysed in the previous year and the investment strategy was revised. As a result, the interest income from the investment was substantially improved in 2010-11. The Interest Income from Treasury during the financial year 2010-11 increased to Rs.3610.44 lac (previous year:Rs.2690.38lac) and profit from sale of investments was Rs.89.93 lac (previous year :Rs.71.45lac.)

Liquidity conditions remained tight from September 2010 onwards and bond prices were under pressure. The Bank remained cautious on trading activities thereafter. Despite adverse systemic liquidity, the Bank's liquidity position remained comfortable and the surplus funds were invested in high-yielding investments. Electronic transfer of funds through RTGS (more than Rs.2 lac) and NEFT (less than Rs.2

lac) remain the responsibility of the Treasury and regular updation / changes in keeping with Reserve Bank of India (RBI) and Institute for Development and Research in Banking Technology (IDRBT) directives were carried out throughout the year. During the year, 20454 transactions amounting to Rs.3126.27 crore under RTGS and 37043 transactions amounting to Rs.247.83 crore under NEFT were processed for Electronic Transfers.

### **WORKING CAPITAL**

The Working Capital as on 31.03.11 is Rs.166044.57 lac as against Rs.148927.48 lac registering a rise of 11.49% (14.46% last year).

### **CAPITAL TO RISK ASSETS RATIO (CRAR)**

The CRAR was 11.70% as on 31.03.11 as against 9.85% as on 31.03.10. The Bank had attained the benchmark level of 9% CRAR in the previous year, as prescribed by the Reserve Bank of India and has made further improvement in the current year. The increase in the level of CRAR was due to increase in the Net Profit coupled with increase in the Share Capital. The Bank expresses its sincere thanks to all the Members who have extended their support in this regard.

### **MANAGEMENT INFORMATION SYSTEM (MIS)**

The Bank has in place a robust MIS which submits regular reports to the Board of Directors in keeping with the Reserve Bank of India guidelines. Collating information across the Bank, submitting reports such as Offsite Surveillance Reports (OSS), monthly reviews and other specified reports to the Regulators is also part of their tasks. MIS is also responsible for maintaining a watch on interest rate movements across the industry both for deposits and advances and preparing reports to assist decision – making after analysing impact on costs. Reporting on movements in non-performing asset portfolio, provisioning and write-backs is also with the MIS. Structural liquidity and the liquidity profile is analyzed, on both static and dynamic basis, by tracking cash inflow and outflow in the maturity ladder, based on the expected occurrence of cash flow. Asset Liability Management, Budgeting and Planning, future projections for Costs, Profit, Key Financial Ratios are also assessed and submitted for



Management Review.

## FOREIGN BUSINESS

The Bank offers services relating to international business, foreign exchange and non-fund based advance facilities through Foreign Business Department located at its Fort branch. The Bank has established Lines of Credit with various leading banks viz. Karnataka Bank Ltd., Bank of Baroda and Saraswat Co-operative Bank Ltd. to facilitate foreign exchange business such as establishment of Letters of Credit, Pre – shipment / Post – shipment export finance, Import and other miscellaneous remittances,

collection and issuance of foreign drafts. Non Fund business of issuing Bank Guarantees is also centralized in this Department. During the year under review, income earned in the category was Rs.103.58 lac compared to Rs.104.66 lac in this previous year. Efforts are on to increase the business volume and add to the income of the Bank.

## PROFITABILITY

A comparative position of the Income and Expenditure of the Bank is presented below:-

(₹ in lac)

PARTICULARS	2010-11	% to Total Income	2009-10	% to Total Income
<b>A. INCOME</b>				
Interest & Discount	13653.46	93.91	11735.84	93.28
Commission & Exchange	129.33	0.89	176.37	1.40
Other Receipts	756.69	5.20	669.25	5.32
<b>TOTAL INCOME</b>	<b>14539.48</b>	<b>100.00</b>	<b>12581.46</b>	<b>100.00</b>
<b>B. EXPENDITURE</b>				
Interest on Deposits & Borrowings	9134.83	62.83	8913.57	70.85
Salaries & Allowances	2391.99	16.45	1961.81	15.59
Other Establishment Expenses	1553.79	10.69	1456.50	11.58
<b>TOTAL EXPENDITURE</b>	<b>13080.61</b>	<b>89.97</b>	<b>12331.88</b>	<b>98.02</b>
<b>C. GROSS PROFIT</b>	<b>1458.87</b>	<b>10.03</b>	<b>249.58</b>	<b>1.98</b>
<b>D. PROVISIONS</b>	<b>(853.30)</b>	<b>(5.87)</b>	<b>(1008.77)</b>	<b>(8.03)</b>
<b>E. NET PROFIT</b>	<b>2312.17</b>	<b>15.90</b>	<b>1258.35</b>	<b>10.00</b>
<b>TOTAL (B+D+E)</b>	<b>14539.48</b>	<b>100.00</b>	<b>12581.46</b>	<b>100.00</b>

The Total Income shows an increase of Rs.1958.02 lac in the financial year 2010-11 indicating an increase of 15.56% over the previous year. Simultaneously, expenditure has increased by Rs.748.73 lac i.e. 6.07%. The increase in Gross Profit is Rs.1209.29 lac mainly due to substantial increase in Net Interest Income of

Rs.1696.36 lac. The Net Profit in 2010-11 has increased by Rs.1053.82 lac i.e. by 83.75%. The increase in Net Profit was mainly due to increase in interest income, control on costs and write-back of provisions upon recoveries in Non-Performing Assets.



## **PROPOSED APPROPRIATIONS**

In view of the accumulated losses, no appropriations are proposed except appropriation for Investment Fluctuation Reserve which is mandatory and the profit available after such appropriation would be utilized for reducing the accumulated losses. The accumulated loss at the beginning of the year was Rs.6371.49 lac and after appropriation of the profit for the year, the net accumulated loss is reduced to Rs.3500.04 lac. Our efforts to further improve the financial position continue uncompromisingly to ensure that the accumulated losses are wiped out at the earliest. Thus it will take some time before the profits earned are available for distribution as dividend. The Bank seeks the forbearance of the Members in this regard. The Regulatory Authorities are responsive to the needs of the Bank and continue to extend their full support based on the consistent progress being achieved by the Bank.

## **PROSPECTS FOR THE YEAR 2011 - 12**

For the fifth consecutive year, the Bank has continued to earn profits and this augurs well for the Members. The Net Interest Income has increased with growth in performing advances. The Bank is now irrevocably on the path of growth and the overall profitability of the Bank will be enhanced through growth in quality advances, control on costs, consistent recoveries in NPAs and close monitoring of the Credit Portfolio to prevent any slippages. The Bank has thus been able to record a continuously upward graph for the past five years. Your Bank has been making overall improvement in all the spheres of banking, despite constraints and is properly poised for further growth.

The assistance from the Members by referring their friends and relatives for Savings / Current Accounts and Fixed Deposits as well as for need – based and credit worthy borrowal accounts would be greatly appreciated.

## **HUMAN RESOURCES (HR)**

Training is an integral function for growth and effectiveness of an organization. In 2010-11, HR Department continued to engage actively with all departments to improve hiring, training and talent retention. Various training programs were organized within the Bank and with outside agencies to augment skills and efficiency of the Staff. During the year, the Bank has imparted training to 24 Management staff,

173 Officers and 243 Clerical Staff in various banking related activities to enhance their knowledge and upgrade their skills.

**Wage Settlement:** After protracted negotiations and with mutual understanding and respect, a reasonable agreement on wage revision was reached and Memorandum of Settlement with the Co-operative Bank Employees' Union was signed on 24.10.10.

## **TECHNOLOGY OVERVIEW**

The Bank continued to leverage technology for supporting operations and to improve customer service. The Information Technology (IT) operations are managed with a judicious mix of 'in-house' and 'outsourced' resources. Information security is regularly reviewed both by internal and external expertise. Security controls are being enhanced in order to keep pace with the newer challenges that are faced from time to time by the industry. IT will continue to implement appropriate, cost-efficient technologies to support the business growth in the coming financial year.

## **AUDIT & INSPECTION**

### **STATUTORY AUDIT**

M/s Singrodia Goyal & Co., Chartered Accountants, were appointed as Statutory Auditors for the year ended March 2011. The audit was concluded on 25.06.11. As mentioned earlier, Bank has now been upgraded to 'A' rating for the year under review compared to 'B' rating for the last year. The Bank will ensure that the compliance of the audit report is submitted to the concerned authorities well within the stipulated time.

### **AUDIT OF BRANCHES AND HEAD OFFICE DEPARTMENTS**

Internal Audit is an independent unit that performs regular audits to evaluate the adequacy and effectiveness of internal controls, operations and overall risk management taking into account the guidelines of the Reserve Bank of India. The internal audit function was entrusted to M/s Mukund M. Chitale & Co., Chartered Accountants, during the year. The annual statements for the financial year 2010-11 have also been certified by them. The Audit Committee of Board provides direction to the audit function and



monitors its effectiveness.

During the year under review, 13 Branches along with Credit, Recovery and Treasury Departments at Head Office were under monthly concurrent audit. The Bank also undertook Quarterly Internal Audit of remaining 12 Branches and 1 Extension Counter. The Bank is thankful to all the auditors and their team members for their valuable suggestions and co-operation from time to time.

### **RESERVE BANK OF INDIA (RBI) INSPECTION**

RBI inspection of the Bank with reference to the financial position for the year ended 31.03.11 has yet to commence.

### **KNOW YOUR CUSTOMER (KYC)**

The Bank has accorded due importance to the guidelines of the RBI pertaining to KYC and made compliance accordingly. Also, the customers have been apprised from time to time of changes in applicability of these rules and the Bank seeks the co-operation of all the customers for fulfilling the requirements.

### **BOARD OF DIRECTORS**

During the year under review, there was smooth transition in a democratic manner. Shri R.P. Mishra and Shri D.J. Mukadam resigned as Chairman and Vice-Chairman of the Bank respectively. Shri C.N. Vaze and Shri P.V. Goyal were elected unanimously as Chairman and Vice-Chairman respectively, at the meeting of the Members of the Board held on 29.11.10, in the presence of Shri J.D. Patil, Deputy Registrar and Presiding Officer, Co-operative Societies, M-Ward, Mumbai (2).

Subsequently, Shri R.P. Mishra resigned as Member of the Board due to personal reasons. Shri Mishra was associated with the Bank as Member of the Board for almost 18 years and for more than nine years as Chairman of the Bank. The Board takes this opportunity to place on record Shri Mishra's valuable contribution and guidance during his tenure, particularly, during the trying times faced by the Bank. The Board also places on record contribution made by Shri D.J. Mukadam in the capacity of Vice – Chairman.

Shri Mukadam continues as a Member of the Board.

Shri S.V. Patwardhan, who was co-opted as a Director in the Board of the Bank under Bye-Law No. 29(c)(v) for one year was, later co-opted as a regular Member of the Board under Bye-Law No. 33 at the meeting of the Board held on 28.03.11.

Shri V.V. Yagnik, an experienced Banker, was co-opted as a Member of the Board at the meeting of the Board held on 31.01.11 under Bye- Law no.29(c)(v) for a period of one year. Shri S.K. Hegde, FCA., LLB., was co-opted as a Member of the Board on 25.06.11. Being a Chartered Accountant, Shri Hegde brings with him wide and varied experience in the field of finance.

### **CORPORATE GOVERNANCE**

The Bank strongly believes in adopting and adhering to the best corporate governance practices and benchmarking itself against the industry's best practices. It is the Bank's ongoing endeavour to achieve the highest levels of professionalism as a part of its responsibility towards the shareholders and stakeholders. The Bank is professionally managed and has on its Board four Chartered Accountants, one practicing Advocate, one qualified Engineer and few Businessmen / Industrialists as also others involved in various Social Activities. They represent interest of different strata of Members / society. The Management is well versed with all the guidelines issued by the Reserve Bank of India and ensures that the financial statements are prepared in a transparent manner and reflect the true state of affairs.

### **OTHER DEVELOPMENTS**

Shri T. V. Deshmukh, Director has been elected as a Director of Bruhan Mumbai Nagari Sahakari Banks Asso. Ltd., Mumbai. While Shri T. V. Deshmukh will be holding additional responsibility, the bank will be benefitted of his association.

Shri N.D. Behere, Chief Executive Officer was re-elected un-opposed as a Member of the Managing Committee of the Indian Banks' Association (IBA) to represent Urban Co-operative Banking Sector. Shri Behere takes initiative to present issues of the Sector before the Regulators in an effective manner. It is a matter of pride that this would be his third consecutive term on the IBA.



## OBITUARI

The Bank expresses its heart felt condolence of sad demise of renowned Marathi theatre artist & folk singer Shri Vitthal Umap, who was our account holder & Shri Nitin Yashwante, Staff member.

## ACKNOWLEDGEMENTS

The Board of Directors of the Bank would like to express their sincere thanks to the following:-

- Urban Banks Dept., Deposit Account Dept. and Clearing House of the Reserve Bank of India.
- The Commissioner for Co-operations and Divisional Joint Registrar, Co-operative Dept., Mumbai and other Officials of the Co-operative Department, District Deputy Registrar, Konkan Bhavan, Navi Mumbai.
- Indian Banks' Association, Clearing Corporation of India Ltd., Institute for Development and Research in Banking Technology.
- Andhra Bank, HDFC Bank Ltd., Axis Bank Ltd., IDBI Bank Ltd., Saraswat Co-operative Bank Ltd., ICICI Bank Ltd., Bank of Baroda, Karnataka Bank Ltd.
- Maharashtra State Co-operative Bank Ltd., Mumbai, Mumbai Zilla Madhyavarti Sahakari Bank Ltd., Mumbai.
- Brihan Mumbai Nagari Sahakari Banks' Association Ltd., Mumbai, National Federation of Urban Banks and Credit Societies Ltd., New Delhi, Maharashtra State Co-op. Banks' Federation Ltd., Mumbai, Maharashtra State Co-op. Banks' Association Ltd., Mumbai.
- Co-operative Bank Employees' Union, Mumbai. The Board of Directors would like to place on record their thanks to the Legal Advisors and Solicitors, Labour Advisors, Insurers and the Correspondent Banks for their services from time to time.

The Board of Directors take this opportunity to thank all the Shareholders, Depositors, Press and various institutions for their active co-operation and support in the progress of the Bank.

The Board of Directors appreciate the co-operation extended by all the Staff Members in the revival and progress of the Bank.

For and on behalf of Board of Directors

C.N. Vaze  
Chairman

Mumbai

Date : 23.07.11.

## IMPORTANT NOTICE

As per the directions of the Co-operative Department / Reserve Bank of India and in consonance with the extant provisions of the MCS Act 1960 and Rules and the Bye-Laws of the Bank, the refund of Share Capital shall not be possible for the present. We regret the inconvenience and look forward to the co-operation and forbearance of all the shareholders, till the Bank gets permission from the Regulatory Authorities.



**SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS**

**STATUTORY AUDITORS' REPORT  
(AUDIT MEMORANDUM)**

**The Members of  
Janakalyan Sahakari Bank Ltd.  
MUMBAI**

- (I) We have audited the attached Balance Sheet of **JANAKALYAN SAHAKARI BANK LTD.**, as at **31st March, 2011** and the annexed Profit and Loss Account and Cash Flow Statement of the Bank, for the year ended on that date, with the books of account, vouchers, and relevant documents as were made available and produced before us. These financial statements are the responsibility of the Bank's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- (II) We have conducted our audit on accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.
- (III) On the basis of the above, we report that:-
- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - 2) In our opinion, proper books of accounts as required by the Maharashtra State Co-operative Societies Act, Rules and Bye-Laws of the Bank have been kept by the Bank, so far as it appears from our examination of the books;
  - 3) The transactions of the Bank which have come to our notice have been within the competence of the Bank and are in compliance with RBI guidelines.
- (IV) a. The accounting for leave encashment on cash basis is not in accordance with Accounting Standard 15, "Employee Benefits" issued by the Institute of Chartered Accountants of India (ICAI). Since the amount payable to employees on account of leave encashment on actuarial basis is not made available, the effect of the same on the profit of the Bank is not quantifiable.
- b. Attention is invited to Note No. 22 of Schedule "W" regarding Priority Sector and Weaker Section Advances in respect of which data furnished in returns filed with R.B.I. (pertaining to weaker sections) does not match with base records with the Bank.



(V) Subject to our comments in paragraph IV above and our comments and observations in the Audit Memorandum Part A, B and C, Form 1 and 7, including the significant accounting policies mentioned therein, in our opinion and to the best of our information and according to the explanations given to us, as required by the Maharashtra Co-operative Societies Act, the said accounts read with notes thereto, give a true & fair view:-

- 1) In the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March, 2011 and
- 2) In the case of the Profit and Loss Account of the profit of the Bank for the year ended on that date.
- 3) In the case of Cash Flow Statement, of the Cash Flows of the Bank for the year ended on that date.

VI) The Bank has been awarded audit rating "A" for the year ended 31st March 2011.

**For Singrodia Goyal & Co.**  
**Chartered Accountants**  
**F.R.No. 112081W**

**K.V.S. Shyamsunder**  
**(Partner)**  
**M. No. 015747**

Place: Mumbai

Date : 25th June, 2011



## **SCHEDULE W**

### **SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2011.**

#### **Overview**

Janakalyan Sahakari Bank Limited is a Scheduled Co-operative Bank providing wide range of banking and financial services through 25 branches and one extension counter. It is governed by the provisions of Banking Regulation Act, 1949 as also the Maharashtra State Co-operative Societies Act, 1960 and the Rules framed there under.

#### **Basis of preparation**

The financial statements have been prepared in accordance with the statutory requirement prescribed by the Banking Regulation Act, 1949. The same conform to Generally Accepted Accounting Principles in India (Indian GAAP), the guidelines of the Reserve Bank of India (RBI) from time to time, the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable and practices generally prevalent in the Co-operative Banking Industry in India. The Bank follows the historical cost convention and accrual method of accounting, except where otherwise stated.

## **A) SIGNIFICANT ACCOUNTING POLICIES**

### **1. Use of Estimates**

The presentation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revisions to the accounting estimates are recognized prospectively in the future periods.

### **2. Investments**

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation as given below:

- (i) All investments are classified into 'Available for Sale' and 'Held to Maturity' categories. Under each classification the investments are further categorized as (a) Central and State Government Securities, b) Other Approved Securities, c) Shares of Co-operative Institutions, d) Debenture and Bonds, e) Others
- (ii) Individual scrip classified under 'Available for Sale' (AFS) category is valued at lower of book value or market value. Securities are valued scrip-wise and diminution / appreciation are aggregated for each classification. Net diminution in each classification, if any, is provided for while net appreciation is ignored.
- (iii) Investments held under 'Held to Maturity' (HTM) category are carried at acquisition cost. Wherever the book value is higher than the face value/ redemption value, the excess amount is amortized over the remaining period of maturity.
- (iv) Market value of Securities is determined in terms of YTM Method indicated by Fixed Income, Money Markets and Derivatives Association (FIMMDA).
- (v) Non-Performing Investments are recognized as per RBI guidelines and provision is made as per RBI norms applicable to Non-Performing Investments.



- (vi) The Bank has adopted the Uniform Accounting Procedure prescribed by the RBI for accounting of Repo and Reverse Repo transactions [other than transactions under the Liquidity Adjustment Facility (LAF) with the RBI]. Accordingly, the securities sold/purchased under Repo/Reverse Repo are treated as outright sales/purchases and accounted for in the Repo/Reverse Repo Accounts and the entries are reversed on the date of maturity. Costs and revenues are accounted as interest expenditure / income, as the case may be. Balance in Repo/Reverse Repo Account is adjusted against the balance in the Investment Account.

Securities purchased/ sold under LAF with RBI are debited / credited to Investment Account and reversed on maturity of the transaction. Interest expended/ earned thereon is accounted for as expenditure/ revenue.

### **3. Advances and Provisions thereon**

- (i) Advances are shown net of unrealized interest on Non-Performing Assets (NPAs).
- (ii) All advances are classified into 'Performing' or 'Non-Performing Assets' based on the guidelines issued by RBI. NPAs are further classified as 'Sub Standard Assets', 'Doubtful Assets' and 'Loss Assets' on the criteria stipulated by the RBI.
- (iii) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI. In addition, a general provision has been made on all standard assets also as per RBI directives.
- (iv) Till 31.12.2009, unrealized interest in respect of Non-Performing Advances is provided separately under "Overdue Interest Reserve". However, in terms of Circular dated 24/09/2009, Reserve Bank has instructed the Bank as under:
- a) On an account turning NPA, Banks should reverse the interest already charged and not collected by debiting Profit and Loss Account and further stop application of interest.
- b) Banks may however continue to record such accrued interest in a Memorandum Account in their books.
- The Bank has implemented the instructions effective from Jan. 2010 and accordingly reversed the unrealized interest to Profit and Loss Account.
- (v) Amount recovered against debts written off in earlier years and provisions no longer considered necessary in the context of the current status of the borrower is recognized in Profit and Loss Account.

### **4. Fixed Assets and Depreciation**

- (i) Depreciation on fixed assets purchased / installed / used during the year is charged for the entire year, if the asset is purchased / installed / used on or before 30th September. In other cases, it is charged at 50% of the normal rates.
- (ii) Depreciation is calculated on Written Down Value method on fixed assets other than Computer Hardware, Computer Software and Networking Assets. Depreciation on Computer Hardware, Computer Software and Networking Assets is calculated on Straight Line Method.
- (iii) Fixed Assets are depreciated at the rates considered appropriate by the Management as under:



<b>Particulars</b>	<b>Rate</b>
Computer Hardware, Software & Networking	33.33%
ATM, UPS, Office Equipment, Tenancy Rights	25%
Vehicles	20%
Other Assets	10%

(iv) Depreciation in respect of revalued assets is not charged to Profit and Loss account and directly adjusted against revaluation reserve.

#### **5. Impairment of Assets**

Fixed Assets are reviewed for Impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Impairment losses (if any) are recognized in accordance with the Accounting Standard – 28 issued by ICAI and charged to Profit and Loss Account.

#### **6. Revenue Recognition**

Income and Expenditure are accounted on accrual basis except as stated below:

- (i) Interest in the case of non-performing assets (NPAs) is recognized upon realization as per the income recognition and asset classification norms of RBI.
- (ii) Interest on deposit with Madhavpura Mercantile Co-op. Bank Ltd is accounted for on realization basis.
- (iii) Income on discounted instrument & commission received on guarantees issued is amortized on straight line basis over the period of Instrument.
- (iv) Privileged Leave Encashment is accounted for on cash basis.
- (v) AMC Charges are fully charged to Profit & Loss Account in the year of payment.

#### **7. Employee Benefits**

- (i) The liability for gratuity is determined on the basis of actuarial valuations carried out at the year end and the incremental liability is provided for by charging the same to the Profit and Loss Account.
- (ii) In case of Privileged Leave Encashment, the Bank makes periodical investment with the HDFC Standard Life Insurance Company Limited and sums are withdrawn as and when required for payment for leave encashment availed by the staff.
- (iii) Casual Leave Encashment is on accrual basis.

#### **8. Taxation**

- (i) The Income Tax Provision is determined in accordance with the provision of the Income Tax Act, 1961.
- (ii) A provision is made for deferred tax for all timing differences arising between taxable income and accounting income at currently enacted tax rates. Deferred tax assets are recognized only if there is a virtual certainty of further profitability and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**9. Lease Accounting**

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS -19, "Accounting for Leases", issued by the Institute of Chartered Accountants of India.

**10. Segment Reporting**

The classification of exposures to the respective segments conforms to the guidelines issued by RBI. Business Segments have been identified and reported taking into account, the target customer profile, the nature of products and services, the differing risks and returns, the organization structure, the internal business reporting system and the guidelines prescribed by RBI. The Bank operates in the following segments:

**i) Treasury**

The treasury segment primarily consists of net interest earnings on investments portfolio of the Bank and gains or losses on investment operations.

**ii) Other Banking operations**

Include all other operations not covered under Treasury Operations.

**iii) Geographic Segment**

Since the Bank does not have any earnings emanating outside India, the Bank is considered to operate only in the domestic segment.

**11. Accounting for Provisions, Contingent Liabilities and Contingent Assets**

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

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

Contingent Assets, if any, are not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**12. Prior Period Items:**

Prior period items, if any, are disclosed separately in the Profit and Loss Account.

**13. Foreign Exchange Transactions**

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


**B) NOTES FORMING PART OF ACCOUNTS**
**1. Information about Business and Geographical Segment :**
**Accounting Standard - 17 - Primary Segment Reporting by Business Segment**

a) The Bank caters mainly to the needs of Indian Customers, operates as a single unit in the State of Maharashtra, in the districts of Thane, Mumbai and Raigad. Hence, separate information regarding geographical segment is not provided.

b) Business segments are classified as under:

a) Treasury: Dealing operations in Money Market instruments, Trading / Investment in Bonds / Government securities and Fixed Deposits

b) Other Banking Operations: Retail and corporate lending and advances to customers and related fee based income.

( ₹ in Lacs)

Particulars	Treasury	Other Banking Operations	Total
<b>Segment Revenue</b>	3,700 (2,762)	10,839 (9,991)	14,539 (12,753)
<b>Segment cost</b>	41 (28)	13,039 (12,304)	13,080 (12,332)
Result	3,659 (2,734)	-2,200 (-2,313)	1,459 (421)
Less: Allocated provisions and contingencies	109 (2)	-962 (-839)	-853 (-837)
Profit before tax	3,550 (2,732)	-1,238 (-1,474)	2,312 (1,258)
<b>Net Profit</b>			2,312 (1,258)
<b>Other Information</b>			
Segment Assets	54,532 (51,439)	1,12,838 (1,01,375)	1,67,370 (1,52,814)
Unallocated Assets			3,359 (3,981)
<b>Total Assets</b>			<b>1,70,729</b> <b>(1,56,795)</b>
<b>Segment Liabilities</b>	573 (474)	1,62,830 (1,49,179)	1,63,403 (1,49,653)
<b>Unallocated liabilities</b>			7,326 (7,142)
<b>Total Liabilities</b>			<b>1,70,729</b> <b>(1,56,795)</b>

(Figures in brackets pertains to previous year)



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

**2. Earning Per Share:**

**Accounting Standard - 20**

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

(₹ In Lacs)

Particulars	Current Year	Previous Year
(a) Net profit after tax	2,312	1,258
(b) Average no. of shares in calculating EPS	5,42,57,829	4,84,81,378
Basic and diluted Earnings per share of face value of shareholders by the average number of shares outstanding during the year. ₹ 10/- each (a/b)	4.26	2.60

**3. Related Party Disclosures:**

**Accounting Standard - 18 - Related Party Disclosure**

The Bank is a Co-operative Society registered under the Maharashtra Co-operative Societies Act, 1960 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS 18) issued by the Institute of Chartered Accountants of India other than one key Managerial Personnel, viz. Mr. N. D. Behere, Chief Executive Officer of the Bank. However, in terms of RBI circular dated 29th March 2003, he being single party coming under the category, no further details thereon need to be disclosed.

**4. Accounting Standard – 15 (revised), Employee Benefits:**

**Staff Benefits**

**(i) Gratuity:**

Disclosures given in Annexure “A”.

**(ii) Leave Encashment:**

Casual Leave Encashment is accounted for on accrual basis. Privileged Leave Encashment is accounted for on cash basis.



**5. Sub-ordinate Debts – Long Term Deposit :**

The Bank has Sub-ordinate Debt by way of Long Term Deposit to the extent of ₹ 4,000 lacs qualifying for Tier II Capital. The details of same are as under:

(₹ in Lacs)

Particulars	Rate of Interest	Amount
Long Term Deposit	11.25 % for General Public and 11.50 % for Senior Citizens and High Net Worth Deposit	₹ 4,000

**6. Details of Single Borrower Limit and exceeded by Bank :**

During the year ending 31<sup>st</sup> March 2011 the Bank has no exposure to any single borrower and group borrower which exceeds the prudential exposure limits prescribed by RBI.

**7. Provision on Standard Assets :**

The provision on standard asset has not been made during the year, as the accumulated provision as at 31<sup>st</sup> March, 2010 is adequate.

**8. Fixed Assets and Depreciation:**

Upto the previous year, the Bank has not been complying with majority of the disclosure requirement of AS-10 “Accounting for Fixed Assets” and AS-6 “Accounting for Depreciation” issued by the Institute of Chartered Accountants of India.

During the year, the Bank has engaged the services of a firm of Chartered Accountants for physical verification & recording of Fixed Assets and they have submitted their report.

Necessary adjustments / rectification entries based on their report have been recorded in the books of the Bank during the year ended 31<sup>st</sup> March, 2011 and accordingly the Bank has complied with the disclosure norms of Accounting Standards.

**9. Impairment of Assets:**

The Bank has ascertained that, there is no material impairment of any of its assets and as such no provision under impairment is to be provided for under Accounting Standard 28.

**10. Revaluation Reserve:**

As per RBI Circular dated 9<sup>th</sup> January, 2007, the Bank has revalued its owned premises & Revaluation Reserve was created in the year 2007-08 which was depreciated @ 10% p.a. and accordingly an amount of ₹ 190 lacs was reduced from Revaluation Reserve during the year under review.

**11. Bad and Doubtful Debt Reserve:**

During the year under review, an amount of ₹ 452 lacs has been written off towards Bad and Doubtful Advances with necessary approvals from the members in Annual General Meeting. An equal amount is reversed from Bad and Doubtful Debt Reserve.

**12. Memorandum of Settlement :**

Memorandum of Settlement was entered into on 24.10.2010 between Janakalyan Sahakari Bank Ltd. and The Cooperative Bank Employees Union, Mumbai with the following objectives:

- To maintain, promote and secure cordial, harmonious industrial relations and full cooperation between the Management and the Union.
- To strive for maximum productivity and efficiency in service and performance of the employee.
- To ensure sound financial position of the Bank.

**13. TDS Receivable Account**

- Reserve Bank of India in its inspection report dated 24.06.2010 has commented that out of assets aggregating ₹ 1075 lacs as on 31.03.2010, TDS receivable for ₹ 107 lacs from Income Tax Department pending for more than two years is to be considered as intangible and hence should be provided for.
- In its Compliance report dated 06.08.2010, the Bank has replied that they are consistently following the matter with Income Tax Department for early refund.

**14. Prior Period Adjustment:**

There is no material item during the year qualifying for disclosure under the head “Prior Period Adjustment”

**15. Operating Leases:**

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

i. Not later than one year	₹ 138 lacs
ii. Later than one year but not later than five years	₹ 263 lacs
iii. Later than five years	₹ 39 lacs
iv. Lease payment recognized in Profit and Loss Account	₹ 130 lacs

- 16.** The Bank had signed MOUs on 16.04.05 for acquiring the premises of Dadar Branch and Bhandup Branch amounting to ₹ 48 lacs & ₹ 35 lacs respectively. These payments were made to respective vendors of both the premises, but purchase deeds were not executed, therefore, the same were disclosed as Other Assets under Sundry Debtors till last year. However, in the previous year, the Bank had provided for lease rentals for the period from April, 2005 to March, 2010 for Dadar and Bhandup branches amounting to ₹ 11 lacs & ₹ 13 lacs respectively but the amounts were not actually paid as the Bank was proposing to acquire / purchase these premises.

During the year under review, the Bank has reversed the aforesaid provisions and as such no rent has been paid by the Bank for the aforesaid period on the basis that Bank is currently in the process of entering into fresh MOU's for lease rentals w.e.f. 01.04.2011 in respect of the above mentioned branches.

Bank has also received refund of the payments earlier made for acquiring Dadar & Bhandup branches amounting to ₹ 48 lacs & ₹ 35 lacs respectively without interest.

**17. Provision for Income Tax :**

In view of accumulated losses no provision for Income Tax for the Current year has been made.

**18. Deferred Tax :**

Deferred Tax Asset has not been recognized by the Bank on account of prudence.

**19. Penalties / Fine by RBI :**

During the year ending 31st March 2011 RBI has not imposed any penalty / fine on the Bank.

**20. Disclosure of Complaints :**

There are no complaints pending as on 31.03.2011.



**21. Contingent Liabilities:**

a) Contingent Liabilities on account of various Non-Fund Based Facilities are as follows: -

(₹ in lacs)

Particulars	Current Year	Previous Year
A) Bank Guarantees	2,781	2,070
B) Inland Letters of Credit	49	50
C) Import Letters of Credit	647	127
D) Forward Contract	0	9
<b>Total</b>	<b>3,477</b>	<b>2,256</b>

Fixed Deposits with Banks amounting ₹ 317 lacs (P.Y. ₹ 475 lacs) are pledged as securities for non-fund based facilities.

**22.** While certifying the statement as on 31.03.2011 in respect of Priority Sector and Weaker Section advances, it has been noticed that

- I. The figures mentioned in the Returns filed with RBI on 18.04.2011 do not match with the base records at many places in respect of weaker sections.
- II. Likewise the actual overdues in respect of weaker sectors are not ascertainable in the absence of proper record.
- III. As a result we are unable to certify the data pertaining to weaker section.  
As a result the correct figures of overdues cannot be arrived at.

**23.** The Bank is holding investment in the form of fixed deposit in Madhavpura Mercantile Co-operative Bank Ltd. amounting to ₹ 110 lacs as on 31st March 2011. Full provision has been made in the accounts against the said fixed deposit in terms of the RBI letter dated 11.01.2011.

**24. Difference in IBT Module**

- CBS was implemented in the Bank in Nov. 2009.
- Later on the Bank has introduced IBT module effective from 01.02.2010. It was observed that some of the Branches had difference in opening / closing balance i.e. opening balance of 01.02.2010 did not match with closing balance of 31.01.2010.
- All the balances in the branch accounts at H.O. level were made zero (0) after reconciliation. However in respect of few branches, the reconciliation of Head Office at branch level was not done.
- After carrying out such reconciliation Net Write Back amounting to ₹ 61 lacs was reflected in the Profit & Loss Account in the year 2010-2011.

**25. Building Fund**

An amount of ₹ 600 lacs has been transferred from Building Fund Account to Profit & Loss Appropriation Account on 31-03-2011 in accordance with the Resolution passed by the General Body Meeting held on 11.08.2010. The Bank has also obtained an expert professional opinion for the said transfer.



26. Details of Intangible Assets (Software Expenses) in accordance with Accounting Standard 26 - Intangible Assets issued by Institute of Chartered Accountant of India are as under:

(₹ In lacs)

Particulars	Current Year	Previous Year
<b>Carrying amount at the beginning of the year</b>	<b>4</b>	<b>15</b>
Add: Additions during the year	77	0
<b>Sub-Total</b>	<b>81</b>	<b>15</b>
Less: Amortization during the year	23	11
<b>Carrying amount at the end of the year</b>	<b>58</b>	<b>4</b>

27. There were no Repo / Reverse Repo transactions during the year.

28. Previous year's figures have been re-grouped / re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

**Signature to Schedule 'A' to 'W'**

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
Partner  
M. No. 39585  
(Internal Auditors)

C.N. Vaze  
Chairman

P.V. Goyal  
Vice- Chairman

K.R. Bagade  
Director

V.M. Banbakode  
Director

As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

T.V. Deshmukh  
Director

R R. Gehani  
Director

B.C. Ghodeswar  
Director

S.R.Kamble  
Director

U.D.Karambelkar  
Director

(K.V.S. Shyam Sunder)  
Partner  
M. No. 15747  
(Statutory Auditors)

S.V. Kelkar  
Director

D.J. Mukadam  
Director

S.V. Patwardhan  
Director

N.B. Pawar  
Director

P.L. Wankhede  
Director

V.V. Yagnik  
Director

P.L. Patil  
Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE: MUMBAI  
DATED: 25.06.2011



**Annexure “A” to Notes forming parts of Accounts for the year ended 31<sup>st</sup> March, 2011  
Disclosure as per AS-15 (Revised)**

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

Discount rate	8.50%
Attrition rate	2.00%
Expected rate of future salary increase	5.00%

**Table showing change in present value of defined benefit obligation:** (₹ In lacs)

Present value of obligation as at 01.04.2010	741
Interest Cost	61
Current Service Cost	42
Benefits paid	(42)
Actuarial gain on obligations	(40)
Present Value of obligation as at 31.03.2011	<b>762</b>

**Amount recognized in the Balance Sheet:** (₹ In lacs)

Present value of obligation as at 31.03.2011	762
Fair Value of plan assets as at the end of the year	427
Funded status	Nil
Unrecognized Past Service Cost as at 31.03.2011	Nil
Unrecognized Transitional Liability as at 31.03.2011	Nil
Net (Assets)/ Liability recognized in the Balance Sheet	<b>(334)</b>

**Expenses recognized in the Profit and Loss Account:** (₹ In lacs)

Current Service Cost	42
Past Service Cost	Nil
Interest Cost	61
Expected return on plan assets	(34)
Net Actuarial loss recognized during the year	(34)
Total Expenses recognized in the Profit and Loss account	<b>35</b>



**Balance Sheet Reconciliation:**

( ₹ In lacs)

Opening Net Liability	312
Expenses recognized in P&L account	35
Net Transfer In	Nil
(Net Transfer Out)	Nil
Employer's Contribution	(13)
Net Liability Recognised in the Balance Sheet	<b>334</b>

**Other Disclosures**

( ₹ In lacs)

Defined Benefit Obligation	762
Plan Assets	427
Surplus / (Deficit)	(334)
Experience Adjustments on Plan Liabilities – Loss	6
Experience Adjustments on Plan Liabilities – Gain	<b>25</b>

Since, the Bank has started giving disclosures of actuarial valuation of Gratuity as per AS15 (Revised) from the year 2010-11, figures are given only for current year.

Expected return on plan assets is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligations.

The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

**C. Disclosure Requirements as per RBI Guidelines**

(₹ in Lacs)

Sr No.	Particulars	31.03.2011	31.03.2010
I)	<b>Capital Adequacy Ratio (%)</b>	<b>11.70</b>	<b>9.85</b>
II)	<b>Movement of CRAR</b>	<b>9389</b>	<b>6373</b>
	Tier I Capital	<b>4139</b>	<b>1489</b>
	Tier II Capital	<b>5250</b>	<b>4884</b>
	Risk Weighted Assets	<b>80217</b>	<b>64701</b>
	Note : Tier I Capital is Rs.4138.51 Lacs. Balance in Tier II Capital is Rs.5250.41 Lacs. As per the latest Circular of RBI, the entire Tier II is considered without reckoning Head Room Deduction.		
III)	<b>Investments</b>		
	Government /Approved securities		
	Book Value	<b>41935</b>	<b>40776</b>
	Face Value	<b>41352</b>	<b>40352</b>
	Market Value	<b>41882</b>	<b>40834</b>
	Other Trustee Securities		
	Book Value	<b>0</b>	<b>2</b>
	Face Value	<b>0</b>	<b>2</b>
	Market Value	<b>0</b>	<b>2</b>
	Shares in Co-Op. Institutions & Others	<b>75</b>	<b>75</b>
	Bonds of Public Sector Undertakings		
	Book Value	<b>2400</b>	<b>500</b>
	Face Value	<b>2400</b>	<b>500</b>
	Market Value	<b>2342</b>	<b>498</b>
	Others	<b>55</b>	<b>83</b>
	Total Book Value of Investments	<b>44465</b>	<b>41436</b>
	Total Face Value of Investments	<b>43882</b>	<b>41012</b>
	Total Market Value of Investments	<b>44354</b>	<b>41492</b>
IV)	<b>Advance against Real Estate, Const. Business, Housing</b>	<b>16031</b>	<b>15038</b>
V)	<b>Advance against Shares and Debentures</b>	<b>26</b>	<b>35</b>
VI)	<b>Advance to Directors, their relatives, companies/ firms in which they are interested.</b>		
a)	Fund Based	<b>1</b>	<b>1</b>
b)	Non fund based (Guarantees, LCs etc)	<b>0</b>	<b>0</b>



(₹ in Lacs)

Sr No.	Particulars	31.03.2011	31.03.2010
<b>VII)</b>	<b>Cost of Deposits: Average Cost of Deposits</b>	<b>6.27%</b>	<b>6.88%</b>
<b>VIII)</b>	<b>NPAs</b>		
	a) Gross NPAs	<b>5974</b>	<b>7657</b>
	b) Net NPAs	<b>507</b>	<b>743</b>
<b>IX)</b>	<b>Movement in NPAs</b>		
	a) Balance at the beginning of the year	<b>7656</b>	<b>9541</b>
	b) Additions during the year	<b>769</b>	<b>937</b>
	c) Reductions during the year	<b>2452</b>	<b>2822</b>
	d) Balance at the end of the year	<b>5973</b>	<b>7656</b>
<b>X)</b>	<b>Profitability (%)</b>		
	a) Interest Income as % of Working Funds	<b>8.22</b>	<b>7.88</b>
	b) Non-Interest Income as % of Working Funds.	<b>0.53</b>	<b>0.57</b>
	c) Operating Profit as % of Working Funds	<b>0.88</b>	<b>0.17</b>
	d) Return on Assets	<b>1.39</b>	<b>0.84</b>
	e) Average Business (Deposits + Advances) per Employee	<b>543.96</b>	<b>462.95</b>
	f) Profit/ (Loss) per Employee	<b>5.47</b>	<b>2.88</b>
<b>XI)</b>	<b>Prov made towards NPAs, Depreciation in Investments, etc in the year Net of write backs</b>		
	a) Provision towards NPAs (BDDR)	<b>(995)</b>	<b>(819)</b>
	b) Provision towards OIR	<b>(57)</b>	<b>(20)</b>
	c) Provision for Depreciation on Investments	<b>109</b>	<b>2</b>
	d) Provision for Standard Assets	<b>0</b>	<b>0</b>
	e) Provision on Non Performing Investment	<b>0</b>	<b>0</b>
	f) Other Provisions	<b>(249)</b>	<b>3</b>
<b>XII)</b>	<b>Movement in Provisions</b>		
	<b>a) Towards NPAs (BDDR)</b>		
	As at the beginning of the year	<b>6914</b>	<b>8348</b>
	Add: Net Additions during the year	<b>121</b>	<b>114</b>
	Less: Reductions/Write off during the year	<b>1568</b>	<b>1548</b>
	As at the end of the year	<b>5467</b>	<b>6914</b>
	<b>b) Towards NPAs (OIR)</b>		
	As at the beginning of the year	<b>1467</b>	<b>1849</b>
	Add: Net Additions during the year	<b>0</b>	<b>30</b>
	Less: Reductions/Write off during the year	<b>299</b>	<b>412</b>
	As at the end of the year	<b>1168</b>	<b>1467</b>



(₹ in Lacs)

Sr No.	Particulars	31.03.2011	31.03.2010
	<b>c) Towards Depreciation on Investments</b>		
	As at the beginning of the year	2	(0)
	Add: Additions during the year	109	2
	Less: Reductions during the year	0	0
	As at the end of the year	111	2
	<b>d) Towards Standard Assets</b>		
	As at the beginning of the year	515	515
	Add: Additions during the year	0	0
	Less: Reductions during the year	0	0
	As at the end of the year	515	515
	<b>e) Towards Non Performing Investment</b>		
	As at the beginning of the year	75	75
	Add: Additions during the year	0	0
	As at the end of the year	75	75
	<b>f) Towards Other Impaired Assets</b>		
	As at the beginning of the year	586	586
	Add: Additions during the year	111	0
	Less: Reductions during the year	574	0
	As at the end of the year	123	586
	<b>g) Towards Building Fund</b>		
	As at the beginning of the year	1328	1328
	Add: Additions during the year	0	0
	Less: Reductions during the year	600	0
	As at the end of the year	728	1328
XIII)	<b>Foreign Currency Assets &amp; Liabilities</b>	Not Applicable	Not Applicable
XIV)	<b>DICGC Premium paid upto</b>	September-11	September-10
XV)	<b>Total amount of Loan Assets subject to restructuring under CDR</b>	Nil	Nil
	a) Amount of Standard Assets subjected to CDR	-	-
	b) Amount of Sub-standard Assets subjected to CDR	-	-
	c) Amount of Doubtful Assets subjected to CDR	-	-



**D. Disclosure Regarding Non SLR Investments as on 31.03.2011**

**i) Issuer Composition of Non-SLR Investments**

(₹ In Lacs)

No.	Issuer	Amount	Extent of 'below Investment grade' Securities	Extent of 'unrated' Securities	Extent of 'unlisted' Securities
1	PSUs	2400	0	0	0
2	FIs	0	0	0	0
3	Public Sector Banks	0	0	0	0
4	Mutual Funds	55	0	0	55
5	Others	75	0	0	75
	<b>Total</b>	<b>2530</b>	<b>0</b>	<b>0</b>	<b>130</b>
6	Provision held towards depreciation	58	0	0	0

**ii) Non-Performing Non-SLR Investment**

(₹ In Lacs)

Particulars	Amount
Opening Balance	75
Additions during the year since 1st April	0
Reductions during the above period	0
Closing Balance	75
Total provisions held	75

## संचालक मंडळाचा ३८ वा वार्षिक अहवाल

सन्माननीय सभासद बंधुभगिनींनो,

आर्थिक वर्ष २०१०-११ च्या लेखापरीक्षण केलेल्या हिशेबांसह बँकेचा ३८ वा वार्षिक अहवाल सादर करताना तुमच्या संचालक मंडळाला आनंद होत आहे.

गेल्या पाच वर्षांमध्ये बँक अनेक कठीण प्रसंगांमधून वाट काढीत आलेली आहे आणि आर्थिक वर्ष २०१०-११ हे सुद्धा तितकेच आव्हानात्मक होते. जागतिक मंदीनंतर अनेक अर्थव्यवस्था आता सावरल्या असल्या तरी कमकुवत आहेत. युरोपातील काही देशांची आर्थिक परिस्थिती बिकट आहे. भारतीय अर्थव्यवस्थेतही चढ-उतार होत राहिले. आर्थिक वर्षाची सुरुवात अतिरिक्त लिक्विडिटीने आणि कमी व्याजदरांनी झाली मात्र वर्षाच्या दुसऱ्या सहामाहीत परिस्थितीत बदल झाला. भारत सरकार आणि रिझर्व बँकेला वाढत्या महागाईचा सामना करणे प्राप्त होते. पेट्रोलच्या किमतीवरील नियंत्रण काढून घेतले गेले व त्यामुळे पुरवठादारांनी ताबडतोब पेट्रोलच्या किमती वाढवल्या. लिक्विडिटीची स्थिती चिंताजनक झाली व त्यामुळे व्याजदरांमध्ये वाढ झाली. भारतीय रिझर्व्ह बँकेने व्यवस्थेतील लिक्विडिटीमध्ये सुधारणा करण्यासाठी पावले उचलली आणि बँकांनी त्यांच्या ग्राहकांना मुदत ठेवींवर अधिक व्याजदर देण्यास सुरुवात केली. जमाराशींसाठी लागणाऱ्या खर्चात झालेल्या वाढीमुळे अनेक बँकांनी त्यांच्या कर्जव्यवहाराच्या मूलभूत दशामध्येही वाढ केली.

वर्षाच्या शेवटी अनेक मध्यपूर्व देशांमध्ये (इजिप्त, लिबिया, इत्यादी) अशांतता होती व लोकांना बदल हवा होता व त्यामुळे तेलाच्या किमतींमध्ये मोठ्या प्रमाणावर वाढ झाली.

मार्च २०११ मध्ये जेव्हा जपानमध्ये भूकंप झाला व त्यानंतर सुनामीमुळे हाहाकार माजला, तेव्हा परिस्थिती अधिकच चिघळली. संपूर्ण वर्षभरात वाढती महागाई हा काळजीचा विषय होता, विशेषतः शेवटच्या तिमाहीमध्ये तेल आणि जीवनावश्यक वस्तूंच्या किमती वाढल्यामुळे महागाई मध्ये वाढ झाल्याचे दिसून आले. महागाईच्या वाढत्या आलेखाला आळा घालण्यासाठी भारतीय रिझर्व्ह बँकेने वर्षभरात ७ वेळा पॉलिसी रेट वाढवला आणि मार्च २०१० मध्ये ५% असलेला महत्वाचा रेपो रेट मार्च २०११ मध्ये ६.७५% एवढा वाढला. भारतीय रिझर्व्ह बँकेने दिनांक ०३/०५/२०११ रोजी आपल्या पतधोरणात रेपो रेट त्याही पुढे ७.२५% पर्यंत वाढवला आणि दिनांक १६/०६/२०११ रोजी तो पुन्हा वाढविला आणि म्हणून आज लागू असलेला रेट ७.५०% एवढा आहे. तेलाच्या आणि इंधनाच्या किमती जरी वाढल्या असल्या तरी भारतीय अर्थव्यवस्था मात्र स्थिर आणि मजबूत

राहिलेली आहे पण तेजीमुळे ही वृद्धी मात्र दिसून येत नाही.

रिझर्व्ह बँकेच्या २०११-१२ च्या सर्वेक्षणात आर्थिक वाढीचा दर थोडा कमी म्हणजे ८% अपेक्षित आहे. तथापि, देशांतर्गत अर्थव्यवस्थेमध्ये घसरणीच्या शक्यतेमुळे रिझर्व्ह बँक आपल्या महागाई विरोधी धोरणापासून परावृत्त होणार नाही. भारतीय रिझर्व्ह बँकेने पुनरुद्धार केलेला आहे की, महागाईला आळा घालण्यासाठी आणि ती स्वीकाराई पातळीपर्यंत आणण्यासाठी वृद्धीचा वेग अल्पकाळासाठी कमी करणे "अपरिहार्य" ठरेल.

या पार्श्वभूमीसह, सभासदांना हे जाणून आनंद होईल की आर्थिक वर्ष २०१०-११ मध्ये त्यांच्या बँकेने तिची प्रगती व सशक्तिकरणाचा मार्ग चालूच ठेवलेला आहे. बँकेच्या नफ्याचे प्रमाण वाढले आणि ढोबळ नफा १,४५८.८७ लाख रुपये एवढा झाला. (गतवर्षी २४९.५८ लाख रुपये), तर निव्वळ नफा २,३१२.१७ लाख रुपये एवढा झाला. (गतवर्षी १,२५८.३५ लाख रुपये). दिनांक ३१/०३/२०११ रोजी पुंजी पर्याप्तता प्रमाण (CRAR) गत वर्षाच्या ९.८५% च्या तुलनेत व निर्धारित ९% पेक्षा ११.७०% एवढे झाले. CRAR मध्ये झालेल्या सुधारणेमुळे बँक भारतीय रिझर्व्ह बँकेच्या CBLO (कोलॅटरलाईज्ड बॉरोईंग लेंडिंग ऑब्लिगेशन) व्यवस्थेच्या पुनर्स्थापनेसाठी पात्र ठरली, ज्यामुळे लिक्विडिटी व्यवस्थापन अधिक चांगल्या प्रकारे करता आले.

बँकेने केलेली लक्षणीय कामगिरी म्हणजे बँकेला आता गतवर्षीच्या अवलोकनात "अ" दर्जा प्राप्त झाला, जो गत वर्षीच्या "ब" दर्जाच्या तुलनेत वरची पायरी आहे. संबंधित सर्व प्रकारच्या आर्थिक निकषांमध्ये उत्तरोत्तर प्रगतीच्या संदर्भात सातत्यपूर्ण जागरूकता आणि अविरत प्रयत्न यामुळे हे शक्य झाले.

बँकेची एकूण मालमत्ता वर्षभरामध्ये १३,९३३.९२ लाख रुपये एवढी वाढली आणि ३१/०३/२०११ रोजी १,७०,७२९.०२ लाख एवढी होती. (गतवर्षी १,५६,७९५.१० लाख रुपये)

आर्थिक सारांश

(रुपये लाखांमध्ये)

तपशील	२०१०-२०११	२००९-२०१०	वाढ/घट	% वाढ/घट
भाग भांडवल	५,६१२.९४	५,२३८.६२	३७४.३२	७.१५
राखीव व अन्य निधी	७,०७१.३१	६,२५९.६६	८११.६५	१२.९७
ठेवी	१,४७,३२६.३१	१,३१,४५७.७६	१५,८६८.५५	१२.०७
कर्जे	९,६०९८.०३	८,११५०.०४	१४,९४७.९९	१८.४२
ढोबळ अनुत्पादित कर्जे	५,९७४.०५	७,६५६.७९	(१,६८२.७४)	(२१.९८)
निव्वळ अनुत्पादित कर्जे	५०७.३९	७४२.९२	(२३५.५३)	(३१.७०)
गुंतवणूक	४४,४६४.७१	४,१४३५.५७	३,०२९.१४	७.३१
खेळते भांडवल	१,६६,०४४.५७	१,४८,९२७.४८	१७,११७.०९	११.४९
निव्वळ नफा	२,३१२.१७	१,२५८.३५	१,०५३.८२	८३.७५
पुंजी पर्याप्तता प्रमाण (%)	११.७०	९.८५	१.८५	१८.७८

व्यवस्थापनविषयक चर्चा आणि विश्लेषण

जनकल्याण सहकारी बँक लि., मुंबई आणि सभोवतालच्या परिसरात असलेल्या २५ शाखांच्या आणि १ विस्तारित कक्षाच्या माध्यमातून कारभार करीत आहे. संचित तोट्यामुळे नवीन शाखा उघडून विस्तार करण्यावर सध्या नियंत्रण आहे पण प्रयत्न आणि फलनिष्पत्ती यामधील सातत्यामुळे लवकरच ह्याबाबत सकारात्मक बदल झालेला दिसून येईल.

या वर्षादरम्यान बँकेने २ एटीएमची भर घातलेली आहे आणि त्यामुळे एटीएमची एकूण संख्या १२ झाली आहे आणि लवकरच ३ शाखांमध्ये एटीएम सुविधा दिली जाईल. या वर्षात कोअर बँकिंग सेवा (CBS) पूर्णपणे कार्यान्वित केली गेली व त्यामुळे आमचे ग्राहक हे शाखेचे ग्राहक न राहता 'बँकेचे ग्राहक' झाले. त्याचसोबत शिवाजी पार्क, मुलुंड (पूर्व), भांडूप आणि मालाड ह्या शाखांमध्ये रविवारीही बँकेचे काम चालू असते. तसेच आवश्यक असेल त्याप्रमाणे निवडक शाखांमध्ये वाढीव वेळेत काम केले जाते. या वर्षभरामध्ये कन्नमवार नगर, घाटकोपर (पश्चिम) आणि सिंधी सोसायटी शाखा चांगला व्यवसाय करू शकणाऱ्या आधिक सोईस्कर जागी स्थलांतरित करण्यात आल्या.

२००८ सालामध्ये बँक ने **BANCS** नेटवर्कच्या **ATM** शेअरिंग अॅरेंजमेंटसाठी करार केलेला आहे त्यामुळे ग्राहकांना भारतातील ६,५०० पेक्षाही अधिक एटीएमच्या माध्यमातून आपल्या खात्यातून पैसे काढता येतात. नॅशनल फायनान्शियल स्वीच (NFS) सोबतची व्यवस्था आता पूर्ण झालेली आहे व त्यामुळे ७७,००० पेक्षाही अधिक **ATM** संलग्न झाले

आहेत.

बँक विविध सेवा एकत्रितपणे उपलब्ध करते उदाहरणार्थ बिले भरण्याचे काम बिलडेस्कच्या माध्यमातून बँकेच्या ग्राहकांसाठी मोफत केले जाते. बँकेने ग्राहकांच्या सोयीसाठी धनादेश जमा करण्याची यंत्रे (CDM) ५ शाखांमध्ये कार्यरत केली आहेत. अशाच प्रकारची ३ यंत्रे (CDM) नजीकच्या भविष्यकाळात चालू करण्याचा विचार आहे. एचडीएफसी बँक लि. सोबत ड्राफ्ट काढण्यासाठी, आयडीबीआय बँक लि. सोबत बाहेर गावचे धनादेश गोळा करण्यासाठी, परिणामकारक रोकड व्यवस्थापनासाठी अॅक्सिस बँक लि. आणि एचडीएफसी बँक लि. यांच्यासोबत समझोता करार केलेला आहे. शिवाय RTGS/NEFT फंड ट्रान्सफर, SMS अॅलर्टस् यांसारख्या सुविधा ग्राहकांना देणे चालूच आहेत. या वर्षभरत भारतीय स्टेट बँकेच्या पोर्टलच्या माध्यमातून ऑनलाईन कर भरण्याची सुविधा उपलब्ध करून दिलेली आहे.

२०११-१२ या चालू आर्थिक वर्षामध्ये बँकेचे व्यवसायविषयक धोरण असे असेल:-

- निधीवरील खर्चावर नियंत्रण ठेवण्यासाठी आणि ठेवींचा पाया अधिक मजबूत करण्यासाठी चालू व बचत खात्यातील ठेवींच्या वृद्धीबरोबरच इतर बँकांच्या तुलनेत दीर्घकालीन जमाराशींवर स्पर्धात्मक व्याजदर देण्यावर लक्ष केंद्रित करणे.
- कर्जाचा दर्जा वाढविण्यासाठी चांगली पत असलेल्या कर्जदारांना पुरेशा तारणाच्या आधारे दर्जेदार कर्जे देऊन तसेच अन्य उत्पन्नात वाढ करणे.

- कर्जव्यवहाराचा दर्जा राखण्यासाठी आणि क्रेडिट/ऑपरेशनल रिस्क मॅनेजमेंट सशक्त करण्यासाठी पतधोरणावर सक्रिय लक्ष ठेवणे आणि पाठपुरावा करणे.
- कोषागार विभागातर्फे लिक्विडिटी वर नियंत्रण ठेवून निर्धारित गुंतवणूक केली जाईल आणि SLR आणि NON-SLR सेक्युरिटिजमध्ये ट्रेडिंग करण्यासाठी संधी शोधल्या जातील.
- पगारदार ग्राहकांची खाती, विमा उत्पादने अशा उत्पादने विक्रीतून तसेच SMS बँकिंग आणि इंटरनेट बँकिंग यांसारख्या माध्यमातून ग्राहकांची संख्या वाढविणे.
- ग्राहकांच्या गरजांप्रमाणे तांत्रिक पाठबळासह चांगल्या सुविधा देण्यासाठी अधिकाधिक CDM आणि ATM सुरू करणे.
- सर्व विभागांमधील अंतर्गत प्रणाली सुधारण्यावर लक्ष केंद्रित करणे. खर्चावर नियंत्रण ठेवून सर्व विभागांमध्ये सक्रिय व्यवस्थापन करणे.
- महत्त्वाच्या दर्जाविषयक सेवांची परिणामकारकता आणि दर्जा सुधारण्यासाठी विशेषतः विक्री, ग्राहक सेवा आणि प्रचालन कार्यक्षमता यावरील प्रशिक्षणावर भर देणे.
- छापील आणि दृक् माध्यमांमधून बँकेसाठी खास प्रतिमा तयार करण्यासाठी प्रयत्न करणे.

### आर्थिक वर्ष २०१०-११ दरम्यानची कामगिरी

#### भाग भांडवल

दिनांक ३१/०३/२०११ रोजी बँकेचे वसूल भाग भांडवल गतवर्षीच्या ५,२३८.६२ लाख रुपयांच्या तुलनेत ५,६१२.९४ रुपये एवढे वाढले व त्यामुळे ३७४.३२ लाख रुपये एवढी वाढ झाली. या वर्षाच्या शेवटी बँकेची सभासदसंख्या ५३,११५ एवढी झाली, जी गतवर्षी ५१,३६३ एवढी होती.

#### राखीव व अन्य निधी

गतवर्षीच्या रु. ६,२५९.६६ राखीव निधी मध्ये रु. ८११.६५ (१२.९७%) ने वृद्धी होऊन एकूण स्वनिधी रु. ७,०७१.३१ इतका झाला. हि वृद्धी निव्वळ

नफ्यात झालेल्या महत्त्वपूर्ण वाढीमुळे झाली आहे, ज्यामुळे एकत्रित तोटा कमी होण्यास मदत झाली. परिणामस्वरूपी, बँकेचा स्वनिधी गतवर्षीच्या ११,४९८.२८ लाख रुपयांच्या तुलनेत १२,६८४.२५ लाख रुपये एवढा झाला.

### निव्वळ संपत्ती (Net Worth)

बँकेच्या निव्वळ संपत्तीत २,७१४.६८ लाख रुपयांनी वाढ होऊन ती ३१/०३/२०११ रोजी ५,३१९.३४ लाख रुपये झाली (गतवर्षीची २,६०४.६६ लाख रुपये).

### ठेवी

अहवाल वर्षामध्ये ठेवींमध्ये गतवर्षीच्या १८,४३३.७० लाख रुपये (१६.३१%) वाढीच्या तुलनेत या वर्षी १५,८६८.५५ लाख रुपयांची (१२.०७%) वाढ झाली. भारतीय रिझर्व बँकेने पॉलिसी रेट्समध्ये सातत्याने वाढ करून वेगाने वाढणाऱ्या महागाईला आळा घालण्यावर लक्ष केंद्रित केले व त्यामुळे लिक्विडिटीची स्थिती अधिकच बिकट झाली व ठेवींचा व्याजाच्या खर्चामध्ये वाढ झाली. वाढत्या व्याजदराच्या पार्श्वभूमीवर बँकेने परिस्थितीनुरूप बदल केले आणि आपल्या ग्राहकांना वर्षभरामध्ये मुदतठेवींवर चांगले व्याजदर दिले. त्याचवेळी, ठेवींच्या व्याजाच्या खर्चावर नियंत्रण ठेवत बँकेने व्याजदर निश्चित केले व कर्जवाटपात समतोल वृद्धी केली. कमी व्याजदराच्या ठेवींमध्ये ५,७७२.९७ एवढी (३६.३८%) वाढ केली, ज्यामुळे ठेवींच्या व्याजाच्या खर्चवाढीवर नियंत्रण ठेवणे शक्य झाले. बँक आपल्या वृद्धीचा दर कायम राखीत आहे आणि ठेवींचा १,५०० कोटी रुपयांचा टप्पा गाठण्याच्या बेतात आहे.

ठेवींचे वर्गीकरण खालीलप्रमाणे आहे:-

(रुपये लाखांमध्ये)

ठेवींचा प्रकार	२०१०-११	२००९-१०	वाढ/(घट)	%वाढ/(घट)
चालू ठेवी	९,७४७.८६	८,८०९.४८	९३८.३८	१०.६५
बचत ठेवी	४२,४५१.६३	३७,६१७.०४	४,८३४.५९	१२.८५
मुदतठेवी व इतर ठेवी	९५,१२६.८२	८५,०३९.२४	१०,०९५.५८	११.८७
एकूण	१,४७,३२६.३१	१,३१,४५७.७६	१५,८६८.५५	१२.०७

वर्षभरात ८,९५८ नवीन बचत बँक खाती आणि १,१३८ नवीन चालू खाती उघडली गेली जे आमच्या ग्राहकांच्या गरजा समजून घेतल्याने आणि ग्राहकांच्या अपेक्षांच्या नुसार तयार केलेल्या दर्जेदार सेवा देण्यावर सतत भर दिल्याने शक्य झाले. कमी व्याज दरांच्या ठेवींमध्ये होणाऱ्या सततच्या वाढीमुळे कमी व्याज दरांच्या ठेवींचा हिस्सा गत वर्षीच्या ३५.३२% च्या तुलनेत या वर्षी ३५.४३% एवढा होता. कमी व्याज दरांच्या ठेवींची टक्केवारी चालू वर्षात सर्व सभासदांच्या मदतीने त्याही पुढे वाढविण्याचा आमचा प्रयत्न असेल.

आर्थिक वर्ष २०१०-११ मध्ये मुदतठेवींवरच्या व्याजाचा घसरता कल उलटला. विशेषतः वर्षाच्या दुसऱ्या सहामाहीमध्ये अनेक बँकांनी ठेवी वाढविण्यासाठी आकर्षक व्याजदरासह विशेष योजना सुरू केल्या. सहकारी बँकांमधील व्याजदराच्या होणाऱ्या बदलांवर व त्याच बरोबर बँकेच्या पुस्तकांमधील ठेवींच्या मुदतपुर्तीच्या ढाच्यावर बारकाईने लक्ष ठेवण्यात आले होते. इतर बँकांच्या तुलनेत व्याजदरांमध्ये समतोल बदल केले गेले. दि. ०१/०४/२०१० पासून बचत खात्यांच्या बाबतीत बँकने खात्यामध्ये असलेल्या दैनंदिन शिल्लक रकमेनुसार व्याज देणे सुरू केले. भारतीय रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार बचत खात्यातील ठेवींवरचा व्याजदर आता ४% एवढा आहे.

ग्रीवर्षी ठेवींवरील व्याजाचा खर्च ६.८८% एवढा होता तो बचत आणि चालू ठेवींच्या समतोल वृद्धीमुळे आणि गत वर्षामध्ये व्याजदरांमध्ये कपात केल्याने अहवाल वर्षामध्ये ६.२७% एवढा कमी झाला. तथापि, २०१०-११ या वर्षाच्या दुसऱ्या सहामाहीमध्ये झालेल्या वाढीमुळे ठेवींवरील व्याजाचा खर्च मात्र वाढण्याची शक्यता आहे. असे असूनही बँकेचा विस्तार वाढविण्यासाठी ठेवींवरील व्याजाच्या खर्चावर योग्यपणे नियंत्रण ठेवण्यासाठी बँक सर्वतोपरी प्रयत्न करीत आहे.

बँकेने ठेवींसाठी डिपॉझिट इन्शुरन्स अँड क्रेडिट गॅरंटी कॉर्पोरेशनकडून (DICGC) १ लाख रुपयांपर्यंतचे विमा संरक्षण घेतलेले आहे आणि ठरावीक मुदतीमध्ये DICGC कडे तत्परतेने हप्तें भरले जातात. या संबंधीचे तपशील आमच्या सर्व शाखांच्या सूचना फलकांवर प्रदर्शित केले गेलेले आहेत.

### कर्जव्यवहार

अहवाल वर्षामध्ये आर्थिक वर्ष २००९-१० मधील आर्थिक मंदीच्या पार्श्वभूमीवर वाढलेल्या औद्योगिक उत्पादनामुळे कर्जवितरणच्या उत्तम संधी उपलब्ध झाल्या. लघु व मध्यम तसेच मध्यम-कॉर्पोरेट ग्राहकांवर लक्ष केंद्रित केले गेले होते. एकीकडे आपले कर्जवाटप वाढविण्याचे बँकेला आव्हान होते, तर दुसरीकडे रिझर्व्ह बँकेच्या निर्देशांप्रमाणे जोखमीचा घटकही लक्षात

ठेवायचा होता, ज्याचा परिणाम CRAR वर होतो. ह्या नाजूक समतोलावर सातत्याने लक्ष ठेवले जात होते आणि तो प्राप्त केला गेला व त्याच वेळी एकूण कर्जव्यवहारात ३१/०३/२०१० रोजी असलेल्या ८१,१५०.०४ लाख रुपयांपासून ते ३१/०३/२०११ रोजी ९६,०९८.०३ लाख रुपयांपर्यंत वाढ झाली. कर्जव्यवहारात झालेली ही वाढ गत वर्षीच्या ८.७६% च्या तुलनेत १८.४२% एवढी होती.

कर्जव्यवहाराचा गुणात्मक दर्जा ठेवण्यावर व वृद्धीगत करण्यावर भर देताना कर्जाचा दर्जा, सजग नियंत्रण व थकीत खात्यांसाठी सातत्याने पाठपुरावा ठेवला गेला. सक्रिय कर्जव्यवहाराचा हिस्सा गत वर्षीच्या ७३,४९३.२५ लाख रुपयांच्या तुलनेत या वर्षी ९०,१२३.९८ लाख रुपये एवढा झाला आणि आता तो एकूण कर्जव्यवहाराच्या ९३.७८% एवढा आहे. कर्जव्यवहारामधील वाढीबरोबरच व्याजरूपाने मिळणाऱ्या उत्पन्नामध्ये गत वर्षीच्या ९,०४५.४६ लाख रुपयांच्या तुलनेत ९९७.५७ लाख रुपये एवढी वाढ होऊन ती १०,०४३.०३ लाख रुपये एवढी झाली.

संपूर्ण वर्षभरात पत / ठेवी प्रमाण ६३% च्या वर राखले गेले आणि ते ३१/०३/२०११ रोजी ६५.२३% एवढे होते. वर्षअखेरीस एकूण कर्जापैकी अग्रक्रम क्षेत्रामधील कर्ज ४७.९६% एवढे होते.

### कर्जवसुली

वसुली विभागातील कर्मचाऱ्यांचा संपूर्ण सहभाग आणि संचालक, मुख्य कार्यकारी अधिकारी आणि इतर अधिकारी यांच्या पाठिंब्याच्या / सल्ल्याच्या जोरावर बँकेने आपली अनुत्पादित कर्जवसूल करण्याचा निर्धार कायम ठेवत अथक प्रयत्न केले. परिणामस्वरूपी वसुली संबंधीची कामगिरी गेल्या पाच वर्षांप्रमाणेच सातत्यपूर्ण होती.

अहवाल वर्षात २,२४९.८५ लाख रुपये एवढी वसुली (मुद्दल रुपये २,०२६.२८ लाख आणि व्याज रुपये २,२३.५७ लाख) झाली. ह्या रकमेत मुद्दल रु. ४५२.०९ आणि व्याज रु. २४९.५१ लाख म्हणजे १५४ खात्यामध्ये एकूण ६९३.६० लाख रु. निष्कासित कर्जाची रक्कम समाविष्ट नाही. त्या व्यतिरिक्त, ४१२ अनुत्पादित खाती, ज्यांची एकूण रक्कम ६२१.३६ लाख रुपये (मुद्दल ५९४.०६ लाख रुपये आणि व्याज २७.३० लाख रुपये) होती, ती बंद केली गेली. नियमित लक्ष ठेवल्याने आणि पाठपुरावा केल्याने अजून २७ खाती अद्ययावत केली गेली व त्यांची एकूण रक्कम ४४.०० लाख रुपये एवढी होती.

बँकेच्या निव्वळ अनुपादित कर्जाचे प्रमाण गतवर्षीच्या १.००% पासून कमी होऊन ३१/०३/११ रोजी ०.५६% एवढे झाले. निव्वळ अनुपादित कर्जाचे प्रमाण निर्धारित १०% पेक्षा खूपच कमी आहे आणि तो अत्यंत समाधानकारक आहे असे समजले जाते. अहवाल वर्षामध्ये महाराष्ट्र सहकारी संस्था अधिनियम १९६० च्या कलम १०१ आणि ९१ अंतर्गत ४९३.१२ लाख रुपयांचा समावेश असलेल्या २२१ खात्यांच्या संदर्भात वसुलीच्या कारवाया सुरू केल्या. वर्षभरात मिळालेल्या न्यायालयीन वसुली दाखल्यांची संख्या ३७४ होती, ज्यात ९६२.२२ लाख रुपये रक्कम गुंतलेली होती. मार्च २०११ ला येऊ घातलेल्या न्यायालयीन दाखल्यांची संख्या १,४७७ एवढी होती व त्यात ३,६०२.४६ लाख रुपये रकमेचा समावेश होता आणि या खात्यांमधून मोठ्या प्रमाणावर वसुली करण्यासाठी सर्वकष प्रयत्न चालू आहेत. वसुलीसंबंधीच्या कामगिरीचे सातत्य नियमितपणे बारकाईने लक्ष ठेवल्याने, झटपट कारवाई केल्याने आणि अविरत पाठपुराव्यामुळे शक्य झाले.

### कोषागार आणि गुंतवणूक

बँकेचे कोषागराचे व्यवस्थापन केंद्रीय पद्धतीने तिच्या मुख्य कार्यालयात केले जाते व त्या द्वारे राखीव रोकड गुणोत्तर (CRR) आणि वैधानिक रोकडक्षमता गुणोत्तर (SLR) यांसारख्या नियामक आवश्यकतांचे पालन केले गेल्याची काळजी घेतली जाते. एकीकडे CRAR आणि NETWORTH अपरिहार्य आवश्यकता पूर्ण करीत असतानाच या व्यवस्थेद्वारे लिक्विडिचे नियंत्रण केले गेले. कोषागार विभागाद्वारे लिक्विडिटी नियमित उत्पन्न देणाऱ्या सिक्युरिटी व अतिरिक्त लिक्विडिटी व म्युच्युअल फंडात गुंतवणुक वगैरे बाबींवर लक्ष ठेवले जाते. तारणाच्या आधारे घेण्यात व देण्यात येणारी कर्जे (CBLO) या वर्षी पुन्हा चालू केली गेली व त्यामुळे ठेव प्रमाणपत्रे, डेट म्युच्युअल फंड इत्यादींचे रोखीत रूपांतरणाचे व्यवस्थापन करणे सुकर झाले. कोषागराद्वारे लिक्विडिटी, फिक्स्ड इन्कम सेक्युरिटीज ट्रेडिंग, निर्धारित प्रकाराने अतिरिक्त निधीची गुंतवणूक केली जाते.

या गोष्टींची नोंद घेतली पाहिजे की, बँकेच्या संपूर्ण गुंतवणुकीचे गतवर्षी पूर्णतः विश्लेषण करून गुंतवणूक धोरणाचे पुनरावलोकन केले गेले होते. परिणामस्वरूपी, व्याजाद्वारे मिळणाऱ्या उत्पन्नात २०१०-११ या वर्षामध्ये मोठ्या प्रमाणावर सुधारणा झाली. २०१०-११ या आर्थिक वर्षामध्ये कोषागरातून मिळालेले व्याजाचे उत्पन्न ३,६१०.४४ लाख रुपये एवढे वाढले (गतवर्षीचे २,६९०.३८ लाख रुपये) आणि गुंतवणुकीच्या विक्रीतून मिळालेला नफा ८९.९३ लाख रुपये एवढा होता (गतवर्षीचा ७१.४५ लाख रुपये). सप्टेंबर २०१० पासून पुढील काळासाठी लिक्विडिटीची स्थिती नाजूक राहिली आणि बाँडच्या किमतींवर ताण होता. त्यानंतर बँक ट्रेडिंग व्यवहारांच्या बाबतीत सावध राहिली.

व्यवस्थेतील लिक्विडिटीची स्थिती विपरित असूनही बँकेची लिक्विडिटीची

स्थिती सुस्थितीत राहिली आणि जादा निधीची अधिक उत्पन्न देणाऱ्या रोखीमध्ये गुंतवणूक केली गेली. कोषागार विभागावर RTGS (रु.२ लाखांपेक्षा जास्त) व NEFT (रु.लाखांपेक्षा कमी)च्या माध्यमातून फंड ट्रान्सफर करण्याची जबाबदारी आहे. भारतीय रिझर्व बँक (RBI), बँकिंग तंत्रज्ञान विकास आणि संशोधन संस्था (IDRBT) यांचे निर्देश लक्षात घेऊन त्यांचे पालन संपूर्ण वर्षभर केले गेले. या वर्षादरम्यान, RTGS अंतर्गत ३,१२६.२७ कोटी रुपयांच्या रकमेचे २०,४५४ व्यवहार केले गेले आणि २४७.८३ कोटी रुपयांचे ३७,०४३ व्यवहार NEFT अंतर्गत इलेक्ट्रॉनिक ट्रान्सफरच्या माध्यमातून केले गेले.

### खेळते भांडवल

दिनांक ३१/०३/२०११ रोजी खेळते भांडवल गतवर्षीच्या १,४८,९२७.४८ लाख रुपयांच्या तुलनेत १,६६,०४४.५७ लाख रुपये एवढे होते, जी वाढ ११.४९% एवढी होती (गत वर्षीची १४.४६%)

### पूँजी पर्याप्तता प्रमाण (CRAR)

३१/०३/२०११ रोजी पूँजी पर्याप्तता प्रमाण ११.७०% एवढे आहे तर ३१/०३/२०१० रोजी तेच ९.८५% एवढे होते. भारतीय रिझर्व्ह बँकेने ठरवून दिल्याप्रमाणे बँकेने गत वर्षामध्ये CRAR ९% पर्याप्तता पातळी प्राप्त केलेली आहे आणि त्यात चालू वर्षामध्ये सुधारणा केलेली आहे. CRAR पातळीतील ही वाढ निव्वळ नफ्यात झालेली वाढ व त्याचबरोबर भाग भांडवलात झालेली वाढ यामुळे झाली. या बाबतीत ज्या सभासदांनी त्यांचा पाठिंबा दिला, त्या सर्व सभासदांची बँक आभारी आहे.

### व्यवस्थापन माहिती प्रणाली (MIS)

बँकेकडे सक्षम MIS आहे, जिच्या माध्यमातून रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांप्रमाणे संचालक मंडळाला नियमितपणे अहवाल सादर केला जातो. बँकेच्या संदर्भातली संपूर्ण माहिती गोळा करणे, ऑफसाईट सर्व्हिलन्स रिपोर्ट्स (OSS), मासिक पुनरावलोकन आणि इतर विनिर्दिष्ट अहवाल नियामकांकडे सादर करणे हा सुद्धा त्यांच्या कामाचा भाग आहे. संपूर्ण उद्योगातील ठेवी आणि कर्जे या दोहोंवरील व्याजदरात होणाऱ्या बदलावर लक्ष ठेवणे व खर्चावर होणाऱ्या परिणामाचे विश्लेषण करून निर्णय घेण्याच्या दृष्टीने अहवाल तयार करणे हे सुद्धा व्यवस्थापन माहिती प्रणालीचे काम आहे. अनुत्पादित कर्जामध्ये होणाऱ्या बदलांची तसेच त्यासाठी लागणाऱ्या तरतुदी व त्यामधून मिळणारा परतावा यांची माहिती देणे हे कामही ह्या विभागाचे आहे. अपेक्षित परस्पर रोकडप्रवाहाच्या आधारे मॅच्युरिटी लॅडरमधील आत येणाऱ्या आणि बाहेर जाणाऱ्या रोकडप्रवाहाचा मागोवा घेऊन रचनात्मक लिक्विडिटी आणि रोकड सुलभता रूपरेखा स्थिर आणि

चल अशा दोन्ही आधारांवर विश्लेषण केले जाते. मालमत्ता दायित्व व्यवस्थापन, अंदाजपत्रक तयार करणे आणि नियोजन करणे, खर्चाचा भविष्यातील अंदाज, नफा, महत्वाची आर्थिक गुणोत्तरे यांचेही मूल्यमापन करून ते व्यवस्थापनाच्या पुनरावलोकनासाठी सादर केले जातात.

**विदेश व्यापार**

आपल्या फोर्ट येथील शाखेत विदेश व्यापार विभागाच्या माध्यमातून आंतरराष्ट्रीय व्यवहार, परदेशी चलन आणि नॉन-फंड बेस्ड अॅडव्हान्स फॅसिलिटीज् अशा सेवाही बँक देते.

पतपत्र, प्रि-शिपमेंट/पोस्ट-शिपमेंट आयात/निर्यात अर्थसहाय्य, व इतर कारणांसाठी पैसे पाठविण्यासाठी, पैसे जमा करण्यासाठी आणि

परदेशी धनाकर्ष (ड्राफ्टस्) देण्यासाठी बँकेने विविध अग्रणी बँकांसोबत म्हणजेच कर्नाटक बँक लिमिटेड, बँक ऑफ बडोदा आणि सारस्वत को-ऑपरेटिव्ह बँक यांच्यासोबत लाईन्स ऑफ क्रेडिट स्थापित केलेल्या आहेत. या विभागात बँक हमी देण्यासारखे नॉन फंड व्यवसायही केंद्रित झालेले आहेत. वर्षामध्ये या संवर्गात प्राप्त केलेले उत्पन्न गत वर्षीच्या १०४.६६ लाख रुपयांच्या तुलनेत १०३.५८ लाख रुपये एवढे होते. या व्यवसायाची व्याप्ती वाढविण्याचे आणि त्याद्वारे बँकेच्या उत्पन्नात भर घालण्याचे प्रयत्न चालू आहेत.

**नफा क्षमता**

उत्पन्न आणि खर्च यांची तुलनात्मक स्थिती खाली दिलेली आहे:-

(रुपये लाखांमध्ये)

तपशील	२०१०-११	एकूण उत्पन्नाशी टक्केवारी	२००९-१०	एकूण उत्पन्नाशी टक्केवारी
<b>अ. उत्पन्न</b>				
व्याज आणि सूट	१३,६५३.४६	९३.९१	११,७३५.८४	९३.२८
कमिशन आणि विनिमय	१२९.३३	०.८९	१७६.३७	१.४०
अन्य मिळकती	७५६.६९	५.२०	६६९.२५	५.३२
एकूण उत्पन्न	१४,५३९.४८	१००.००	१२,५८१.४६	१००.००
<b>ब. खर्च</b>				
ठेवी आणि कर्ज यांवरील व्याज	९,१३४.८३	६२.८३	८,९१३.५७	७०.८५
वेतन आणि भत्ते	२,३९१.९९	१६.४५	१,९६१.८१	१५.५९
अन्य व्यवस्थापकीय खर्च	१,५५३.७९	१०.६९	१,४५६.५०	११.५८
एकूण खर्च	१३,०८०.६१	८९.९७	१२,३३१.८८	९८.०२
ढोबळ नफा	१,४५८.८७	१०.०३	२४९.५८	१.९८
<b>ड. तरतुदी</b>	(८५३.३०)	(५.८७)	(१,००८.७७)	(८.०३)
<b>इ. निव्वळ नफा</b>	२,३१२.९७	१५.९०	१,२५८.३५	१०.००
एकूण (ब+ड+इ)	१४,५३९.४८	१००.००	१२,५८१.४६	१००.००

आर्थिक वर्ष २०१०-११ मध्ये एकूण उत्पन्नात १,९५८.०२ लाख रुपयांची वाढ दिसून आली जी गत वर्षापेक्षा १५.५६% इतकी दर्शविते. त्याच वेळी, एकूण खर्च ७४८.७३ रुपयांनी म्हणजेच ६.०७% इतका वाढला व त्यामुळे ढोबळ नफ्यामध्ये वाढ झाली. ढोबळ नफ्यामध्ये झालेली १,२०९.२९ लाख रुपयांची वाढ ही मुख्यतः व्याजाच्या निव्वळ उत्पन्नात झालेल्या

१,६९६.३६ लाख रुपयांच्या मोठ्या वाढीमुळे झालेली आहे. २०१०-११ वर्षामध्ये निव्वळ नफ्यात १,०५३.८२ लाख रुपयांनी म्हणजेच ८३.७५ टक्क्यांनी वाढ झाली. निव्वळ नफ्यात झालेली ही वाढ मुख्यतः व्याजाद्वारे मिळालेले उत्पन्न, खर्चावरील नियंत्रण आणि अनुत्पादित कर्जाच्या वसुलीच्या तरतुदीवरील परताव्यामुळे झाली.

**प्रस्तावित विनियोग**

संचित तोट्यांचा विचार करता, अनिवार्य असलेल्या गुंतवणुकीतील चढउतारांसाठी राखीव निधीशिवाय कोणताही विनियोग प्रस्तावित करण्यात आलेला नाही आणि अशा विनियोगानंतर उपलब्ध असलेला नफा, संचित तोटा कमी करण्यासाठी केला जाईल. वर्षाच्या सुरुवातीला संचित तोटा ६,३७१.४९ लाख रुपये एवढा होता आणि वर्षासाठी नफ्याच्या विनियोगानंतर निव्वळ संचित तोटा ३,५००.०४ लाख रुपये एवढा कमी झाला. संचित तोटा लवकरात लवकर कमी व्हावा म्हणून बँकेची आर्थिक स्थिती सुधारण्यासाठी आमचे प्रयत्न कोणतीही तडजोड न करता चालू आहेत. म्हणून मिळविलेला नफा लाभांश वाटण्यासाठी उपलब्ध होण्यासाठी काही कालावधी जावा लागेल. सभासदांनी या बाबतीत सहकार्य करावे अशी बँकेची अपेक्षा आहे. बँकेच्या गरजांसाठी नियंत्रक प्राधिकरणे प्रतिसाद देत आहेत आणि बँक करीत असलेल्या सततच्या प्रगतीला पूर्ण पाठिंबा देत आहेत.

**वर्ष २०११-१२ साठी दृष्टिपथातील बाबी**

सलग पाचव्या वर्षासाठी, बँकेने नफा मिळविणे चालूच ठेवलेले आहे आणि सभासदांच्या भवितव्यासाठीही ते चांगले आहे. सक्रिय कर्जांच्या वाढीमुळे बँकेच्या निव्वळ नफ्यात वाढ झालेली आहे. बँक आता प्रगतीच्या वाटेवर चालत आहे व तेथून मागे फिरणार नाही आणि बँकेच्या एकूणच नफ्याचे प्रमाण दर्जेदार कर्जे देऊन, खर्चावर नियंत्रण ठेऊन, अनुत्पादित कर्जांची वसुली करून आणि कुठेही घसरण होऊ नये म्हणून कर्जव्यवहारावर बारकाईने लक्ष ठेऊन वाढणार आहे.

बँकेने आपल्या कारभारासाठी आणि ग्राहकसेवा सुधारण्यासाठी तंत्रज्ञानाचा अवलंब केला. माहिती-तंत्रज्ञानाचा (IT) कारभार बँकेच्या स्वतःच्या आणि बाहेरील स्रोतांच्या योग्य त्या समन्वयाच्या माध्यमातून पाहिला जातो. माहितीच्या सुरक्षिततेचे अंतर्गत व बाह्य तज्ज्ञांच्या मार्फत नियमितपणे पुनरावलोकन केले जाते. उद्योगाला दररोज ज्या नव्या आव्हानांना सामोरे जावे लागते, त्यांच्या सामना करण्यासाठी सुरक्षा नियंत्रण वाढविले जात आहे. येत्या आर्थिक वर्षात व्यवसायाच्या वृद्धीला पाठबळ देण्यासाठी तंत्रज्ञानाच्या माध्यमातून योग्य, कमी खर्चाचे तंत्रज्ञान वापरणे चालू ठेवले जाईल.

वर्षाच्या दरम्यान अंतर्गत लेखा परीक्षणाचे काम मेसर्स मुकुंद एम. चितळे आणि कंपनी, चार्टर्ड अकांउंटंट यांच्याकडे सोपवले होते. अहवाल वर्षाचे वार्षिक विवरणही त्यांनी प्रमाणित केलेले आहे. संचालक मंडळाची लेखा परीक्षण समिती कार्यासंबंधी दिशा देत असते आणि त्याच्या परिणामकारकतेवर लक्ष ठेवीत असते.

अहवाल वर्षादरम्यान मुख्यालयात पत, वसुली आणि कोषागार विभागासहित १३ शाखा मासिक एकत्रित लेखा परीक्षणांतर्गत होत्या. बँकेने उर्वरित १२ शाखांचे अंतर्गत लेखा परीक्षणही हाती घेतले होते. बँक सर्व लेखा परीक्षक आणि त्यांच्या चमूचे त्यांनी वेळोवेळी दिलेल्या मौल्यवान सूचनांसाठी आणि सहकार्यासाठी आभारी आहे.

**भारतीय रिझर्व्ह बँकेकडून केली जाणारी तपासणी**

दिनांक ३१/०३/२०११ रोजी संपलेल्या वर्षासाठी आर्थिक स्थितीची तपासणी अजून सुरू व्हायची आहे.

**संचालक मंडळ**

अहवाल वर्षामध्ये लोकशाही पद्धतीने व सुरळितपणे बदल झाला. श्री. रामप्रकाश मिश्रा आणि श्री. दीपक मुकादम यांनी क्रमशः अध्यक्ष आणि उपाध्यक्ष पदाचा राजीनामा दिला. श्री. चंद्रशेखर वझे आणि श्री. प्रदीप गोयल यांची संचालक मंडळाच्या सभासदांच्या दिनांक २९/११/२०१० रोजी झालेल्या सभेत, श्री. जयंत पाटील, उपनिबंधक आणि निवडणूक अधिकारी, सहकारी संस्था, एम-विभाग, मुंबई (२) यांच्या उपस्थितीत एकमताने क्रमशः अध्यक्ष आणि उपाध्यक्ष म्हणून एकमताने निवड करण्यात आली.

त्यानंतर श्री. मिश्रा यांनी संचालक मंडळाचे सभासद म्हणून राजीनामा दिला. संचालक मंडळाचे एक सभासद म्हणून श्री. मिश्रा सुमारे १८ वर्षे आणि अध्यक्ष म्हणून ९ वर्षे बँकेसोबत निगडित होते. श्री. मिश्रा यांनी त्यांच्या कालावधीत, विशेषतः बँक जेव्हा कठीण परिस्थितीतून जात होती, तेव्हा दिलेल्या मौल्यवान योगदानाबद्दल आणि मार्गदर्शनाबद्दल संचालक मंडळ त्यांचे आभारी आहे. श्री. दीपक मुकादम यांनी उपाध्यक्ष म्हणून जे योगदान दिले त्याचीही मंडळ नोंद घेत आहे. श्री. मुकादम संचालक मंडळाचे सक्रिय सभासद म्हणून याही पुढे कार्यरत असतील.

श्री. श्रीराम पटवर्धन, यांची निवड बँकेच्या मंडळामधील संचालक म्हणून एका वर्षासाठी उपविधी क्र. २९(क)(५) अंतर्गत सहमतीने केली गेली आणि त्यानंतर त्यांची नियमित संचालक म्हणून उपविधी क्र. ३३ अंतर्गत दिनांक २८/०३/२०११ रोजी झालेल्या मंडळाच्या सभेमध्ये सहमताने निवड करण्यात आली.

श्री. विरेंद्र याज्ञिक, अनुभवी बँकर यांची दिनांक ३१/०१/२०११ रोजी झालेल्या मंडळाच्या सभेत उपविधी क्र. २९(क)(५) अंतर्गत एका वर्षासाठी सहमताने संचालक मंडळाचे स्वीकृत सभासद म्हणून निवड केली. श्री. संजय हेगडे, एफसीए, एलएल.बी., यांची दिनांक २५/०६/२०११ रोजी झालेल्या मंडळाच्या सभेत सहमताने स्वीकृत संचालक म्हणून निवड

करण्यात आली. एक सनदी लेखापाल असल्यामुळे त्यांचा आर्थिक क्षेत्रातील मोठा अनुभव बँकेला उपयोगी ठरेल.

### व्यावसायिक अनुशासन

सर्वोत्तम व्यावसायिक अनुशासनचा अवलंब करण्यावर बँकेचा दृढ विश्वास आहे आणि उद्यागातील सर्वोत्तम प्रचलित व्यवहारांसाठीचे बँचमार्किंगचे नियम पाळण्यावर विश्वास आहे. आपले भागधारक आणि लाभार्थी यांच्या बाबतीतली जबाबदारी म्हणून व्यावसायिकतेच्या योग्य पातळ्या प्राप्त करणे हा बँक करीत असलेल्या प्रयत्नांचा एक भाग आहे. मंडळाचे व्यवस्थापन व्यावसायिक पद्धतीने केले जाते आणि मंडळावर चार सनदी लेखापाल, एक वकील, एक अर्हताप्राप्त अभियंता आणि काही व्यापारी/उद्योगपती आहेत आणि इतरही विविध सामाजिक कार्यक्रमांमध्ये समाविष्ट असलेल्या व्यक्ती आहेत. ते सभासदांच्या/समाजाच्या विविध स्तरातील लोकांचे प्रतिनिधित्व करतात. भारतीय रिझर्व्ह बँकेने जारी केलेल्या सर्व मार्गदर्शक सूचनांशी व्यवस्थापन नीटपणे परिचित आहे आणि त्यामुळे आर्थिक विवरणे पारदर्शकपणे तयार केली जात आहेत आणि ती व्यवहारांचे खरे प्रतिबिंब दर्शवतील याची काळजी घेतली जाते.

### इतर घडामोडी

बँकेचे संचालक श्री. तुळशीदास देशमुख यांची बृहन्मुंबई नागरी सहकारी बँक्स असो. लि.मुंबई वर संचालक म्हणून निवड झाली आहे. श्री. देशमुखांवर ही अतिरिक्त जबाबदारी असली तरी बँकेला त्याचा लाभ होईल.

श्री. नरेंद्र बेहेरे, मुख्य कार्यकारी अधिकारी यांची नागरी सहकारी बँकिंग क्षेत्राचे प्रतिनिधित्व करण्यासाठी इंडियन बँक्स असोसिएशन (IBA) वर सभासद म्हणून बिनविरोध निवड झाली. श्री. बेहेरे हे नियंत्रकांसमोर या क्षेत्राशी संबंधित समस्या परिणामकारक पद्धतीने मांडण्यासाठी पुढाकार घेतात. आयबीएवर ही त्यांची सलग तिसऱ्या वेळेसाठी झालेली निवड, ही अभिमानाची बाब आहे.

### श्रद्धांजली

लोकशाहीर श्री.विठ्ठल उमप, जे आमचे खातेदार होते तसेच बँकेचे कर्मचारी श्री. नितीन यशवंते यांच्या निधनाबद्दल बँक श्रद्धांजली अर्पण करीत आहे.

### ऋणनिर्देश

बँकेचे संचालक मंडळ खालील संस्था/ व्यक्तींचे आभार व्यक्त करीत आहे:-

- भारतीय रिझर्व्ह बँकेचा नागरी सहकारी बँक विभाग, ठेव खाते विभाग आणि क्लिअरिंग हाऊस.
- सहकार आयुक्त आणि विभागीय संयुक्त निबंधक, सहकार विभाग, मुंबई

आणि सहकार विभागाचे इतर कर्मचारी, जिल्हा उपनिबंधक, कोकण भवन, नवी मुंबई.

- इंडियन बँक्स असोसिएशन, क्लिअरिंग कॉर्पोरेशन ऑफ इंडिया लि., इन्स्टिट्यूट फॉर डेव्हलपमेंट अँड रिसर्च इन बँकिंग टेक्नॉलॉजी.
- आंध्र बँक, एचडीएफसी बँक लि., अक्सिस बँक लि., आयडीबीआय बँक लि., सारस्वत को-ऑपरेटिव्ह बँक लि., आयसीआयसी बँक लि., बँक ऑफ बडोदा, कर्नाटक बँक लि.
- महाराष्ट्र राज्य सहकारी बँक लि. मुंबई, मुंबई जिल्हा मध्यवर्ती सहकारी बँक लि. मुंबई.
- बृहन्मुंबई नागरी सहकारी बँक्स असोसिएशन लि. मुंबई., नॅशनल फेडरेशन ऑफ अर्बन बँक्स अँड क्रेडिट सोसायटीज् लि. नवी दिल्ली, महाराष्ट्र राज्य सहकारी बँक महासंघ मर्या. मुंबई, महाराष्ट्र राज्य सहकारी बँक असोसिएशन लि., मुंबई.
- कोऑपरेटिव्ह बँक एम्प्लॉइज युनियन, मुंबई.

संचालक मंडळ विधी सल्लागारांचे आणि सॉलिसिटर्सचे, कामगार सल्लागारांचे, विमा कंपन्यांचे आणि संबंधित बँकांचे त्यांनी वेळोवेळी दिलेल्या सेवांसाठी आभारी आहे.

बँकेच्या प्रगतीत सर्व भागधारक, ठेवीदार, वृत्तपत्रे आणि विविध संस्था यांचे त्यांनी केलेल्या सक्रिय सहकार्याबद्दल आणि पाठिंब्याबद्दल आभार व्यक्त करीत आहे.

संचालक मंडळासाठी आणि त्यांच्या वतीने  
चंद्रशेखर वझे  
अध्यक्ष

मुंबई

दिनांक: २३/०७/२०१९.

### महत्त्वाची सूचना

सहकार विभाग/ भारतीय रिझर्व्ह बँक यांच्या निर्देशाप्रमाणे आणि महाराष्ट्र सहकारी संस्था कायद्याच्या विद्यमान तरतुदींच्या अनुसार आणि बँकेचे नियम आणि उपविधी यांच्यानुसार भाग भांडवलाचा परतावा सध्या शक्य होणार नाही. गैरसोयीबद्दल आम्ही दिलगीर आहोत आणि नियंत्रकांकडून बँकेला परवानगी मिळेपर्यंत सर्व भागधारकांकडून सहकार्याची आणि सहनशीलतेची अपेक्षा करतो.



**Balance Sheet as at 31st March, 2011**

	Capital and Liabilities	Schedule	Current Year		Previous Year	
			Rs.	Ps.	Rs.	Ps.
1	Share Capital	A	56,12,94,080.00		52,38,62,490.00	
2	Reserve Fund and Other Reserves	B	1,05,71,34,884.80		1,26,31,14,589.61	
3	Principal/Subsidiary State Partnership Fund			0.00		0.00
4	Deposits	C	14,73,26,30,621.69		13,14,57,76,116.66	
5	Borrowings	D	40,00,00,000.00		40,00,00,000.00	
6	Bills for Collection as per Contra		16,55,291.00		29,15,428.94	
7	Branch Adjustment (Net)		16,00,767.02		0.00	
8	Overdue Interest Reserve	E	11,67,86,429.81		14,66,97,933.38	
9	Interest Payable		2,80,38,619.15		1,46,40,969.42	
10	Other Liabilities & Provisions	F	17,37,61,551.63		18,25,02,927.46	
	<b>Total</b>		<b>17,07,29,02,245.10</b>		<b>15,67,95,10,455.48</b>	
11	<b>CONTINGENT LIABILITIES</b>	<b>P</b>	34,76,90,994.57		22,55,38,041.57	
12	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS</b>	<b>W</b>				

**Signature to Schedule 'A' to 'W'**

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
Partner  
M. No. 39585  
(Internal Auditors)

C.N. Vaze  
Chairman

P.V. Goyal  
Vice- Chairman

K.R. Bagade  
Director

V.M. Banbakode  
Director

As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

T.V. Deshmukh  
Director

R R. Gehani  
Director

B.C. Ghodeswar  
Director

S.R.Kamble  
Director

U.D.Karambelkar  
Director

S.V. Kelkar  
Director

D.J. Mukadam  
Director

S.V. Patwardhan  
Director

N.B. Pawar  
Director

P.L. Wankhede  
Director

(K.V.S. Shyam Sunder)  
Partner  
M. No. 15747  
(Statutory Auditors)

V.V. Yagnik  
Director

P.L. Patil  
Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE:MUMBAI  
DATED: 25.06.2011



	Assets	Schedule	Current Year		Previous Year	
			Rs.	Ps.	Rs.	Ps.
1	Cash and Bank Balances with RBI, SBI and State & Central Co-op Bank	G	1,80,90,40,952.60		2,00,97,80,098.34	
2	Balances with Other Banks	H	21,31,03,376.91		10,39,74,437.15	
3	Money at Call & Short Notice	I	4,66,63,250.00		0.00	
4	Investments	J	4,44,64,71,002.98		4,14,35,56,653.54	
5	Investment out of the Principal/Subsidiary State Partnership Fund			0.00		0.00
6	Advances	K	9,60,98,02,615.78		8,11,50,04,387.60	
7	Interest Receivable	L	25,35,60,980.20		26,71,98,337.67	
8	Bills for Collection as per Contra		16,55,291.00		29,15,428.94	
9	Branch Adjustment (Net)			0.00		17,90,847.60
10	Fixed Assets	M	29,17,73,422.97		30,67,87,212.00	
11	Other Assets	N	4,86,91,967.53		5,53,13,173.57	
12	Non-banking assets acquired in satisfaction of Claims			21,35,760.00		3,60,40,952.70
13	Profit and Loss Account	O	35,00,03,625.13		63,71,48,926.37	
	<b>Total</b>		<b>17,07,29,02,245.10</b>		<b>15,67,95,10,455.48</b>	
14	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS</b>	<b>W</b>				

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
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As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

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Director

S.V. Kelkar  
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Director

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Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE:MUMBAI  
DATED: 25.06.2011



**Schedule A - Share Capital**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Authorised Capital</b> 8,00,00,000 shares of Rs. 10/- each (P.Y. 8,00,00,000 shares of Rs. 10/- each)	<b>80,00,00,000.00</b>		<b>80,00,00,000.00</b>	
<b>II.</b>	<b>Subscribed &amp; Paid-up Capital</b> 5,61,29,408 (P.Y. 5,23,86,249) shares of Rs. 10/- each of which held by Individuals - Rs.37,54,03,100.00 (P.Y. Rs.35,97,08,490.00) Co-operative Institutions - Rs.30,000.00 (P.Y. Rs.30,000.00) State Government - Nil (P.Y. - Nil) Others - Rs.18,58,60,980.00 (P.Y. Rs.16,41,24,000.00)	<b>56,12,94,080.00</b>		<b>52,38,62,490.00</b>	

**Schedule B - Reserve Fund and Other Reserves**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Statutory Reserve</b>	<b>12,98,00,460.66</b>		<b>12,94,05,080.66</b>	
	(a) Opening Balance	12,94,05,080.66		12,94,05,080.66	
	(b) Additions during the year	3,95,380.00		0.00	
	(c) Deductions during the year	0.00		0.00	
<b>II.</b>	<b>Building Fund</b>	<b>7,27,61,200.08</b>		<b>13,27,61,200.08</b>	
	(a) Opening Balance	13,27,61,200.08		13,27,61,200.08	
	(b) Additions during the year	0.00		0.00	
	(c) Deductions during the year	6,00,00,000.00		0.00	
<b>III.</b>	<b>Dividend Equalisation Fund</b>	<b>75,00,000.00</b>		<b>75,00,000.00</b>	
	(a) Opening Balance	75,00,000.00		75,00,000.00	
	(b) Additions during the year	0.00		0.00	
	(c) Deductions during the year	0.00		0.00	
<b>IV.</b>	<b>Members Welfare Fund</b>	<b>1,02,04,851.95</b>		<b>1,02,04,851.95</b>	
	(a) Opening Balance	1,02,04,851.95		1,02,04,851.95	
	(b) Additions during the year	0.00		0.00	
	(c) Deductions during the year	0.00		0.00	
<b>V.</b>	<b>Charity Fund</b>	<b>26,60,755.00</b>		<b>26,60,755.00</b>	
	(a) Opening Balance	26,60,755.00		2,660,755.00	
	(b) Additions during the year	0.00		0.00	
	(c) Deductions during the year	0.00		0.00	



<b>VI.</b>	<b>Prudential Reserve</b>	<b>0.00</b>	<b>0.00</b>
	(a) Opening Balance	0.00	1,71,55,520.95
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	0.00	1,71,55,520.95
<b>VII.</b>	<b>Investment Depreciation Reserve</b>	<b>1,10,50,908.12</b>	<b>1,69,800.00</b>
	(a) Opening Balance	1,69,800.00	0.00
	(b) Additions during the year	1,08,81,108.12	1,69,800.00
	(c) Deductions during the year	0.00	0.00
<b>VIII.</b>	<b>Bad &amp; Doubtful Debt Reserve</b>	<b>54,66,65,946.91</b>	<b>69,13,86,854.67</b>
	(a) Opening Balance	69,13,86,854.67	83,48,21,439.33
	(b) Additions during the year	1,20,90,000.00	1,14,13,000.00
	(c) Deductions during the year	15,68,10,907.76	15,48,47,584.66
<b>IX.</b>	<b>Non-Performing Investment Reserve</b>	<b>74,88,000.00</b>	<b>74,88,000.00</b>
	(a) Opening Balance	74,88,000.00	74,88,000.00
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	0.00	0.00
<b>X.</b>	<b>Revaluation Reserve</b>	<b>17,12,85,267.67</b>	<b>19,03,16,966.67</b>
	(a) Opening Balance	19,03,16,966.67	23,79,91,074.67
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	1,90,31,699.00	4,76,74,108.00
<b>XI.</b>	<b>Contingent Provision Against Standard Assets</b>	<b>5,14,61,000.00</b>	<b>5,14,61,000.00</b>
	(a) Opening Balance	5,14,61,000.00	51,461,000.00
	(b) Additions during the year	0.00	0.00
	(c) Deductions during the year	0.00	0.00
<b>XII.</b>	<b>Investment Fluctuation Reserve</b>	<b>4,62,56,494.41</b>	<b>3,97,60,080.58</b>
	(a) Opening Balance	3,97,60,080.58	3,94,60,538.59
	(b) Additions during the year	64,96,413.83	2,99,541.99
	(c) Deductions during the year	0.00	0.00
	<b>Total I to XII</b>	<b>1,05,71,34,884.80</b>	<b>1,26,31,14,589.61</b>



**Schedule C - Deposits**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Term Deposits</b>	<b>9,51,26,82,312.23</b>		<b>8,50,31,24,362.49</b>	
	(i) From Individuals	8,786,284,980.10		7,858,586,692.93	
	(ii) From Central Co-op. Banks		0.00		0.00
	(iii) From Other Societies (of which Matured Term Deposit Rs.34,57,29,081.16)	726,397,332.13		644,537,669.56	
<b>II.</b>	<b>Saving Bank Deposits</b>	<b>4,245,162,382.78</b>		<b>3,761,703,755.93</b>	
	(i) From Individuals	4,071,989,784.21		3,604,088,368.56	
	(ii) From Central Co-op. Banks		0.00		0.00
	(iii) From Other Societies	173,172,598.57		157,615,387.37	
<b>III.</b>	<b>Current Deposits</b>	<b>974,785,926.68</b>		<b>880,947,998.24</b>	
	(i) From Individuals	960,888,365.96		868,696,027.19	
	(ii) From Central Co-op. Banks		0.00		0.00
	(iii) From Other Societies	13,897,560.72		12,251,971.05	
	<b>Total (I to III)</b>	<b>14,732,630,621.69</b>		<b>13,145,776,116.66</b>	

**Schedule D - Borrowings**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Loans from other Sources</b>	<b>40,00,00,000.00</b>		<b>40,00,00,000.00</b>	
	Long Term Deposits (for Tier II Capital) as per RBI norms	40,00,00,000.00		40,00,00,000.00	

**Schedule E - Overdue Interest Reserve**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Overdue Interest Reserve</b>	<b>11,67,86,429.81</b>		<b>14,66,97,933.38</b>	
	(a) Opening Balance	14,66,97,933.38		18,48,91,708.94	
	(b) Additions during the year		0.00	30,03,000.00	
	(c) Deductions during the year	2,99,11,503.57		4,11,96,775.56	



**Schedule F - Other Liabilities & Provisions**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Tax Deducted At source Payable	13,71,528.00		37,82,884.44	
II.	Epayment of Govt. Taxes	11,18,566.00		1,50,520.00	
III.	Service Tax	3,61,611.00		0.00	
IV.	Expenses Payable	3,46,74,834.78		2,65,75,599.59	
V.	Payslip Payable	7,53,10,678.80		5,54,70,552.21	
VI.	Sundry Creditors	4,63,37,834.20		3,42,39,922.67	
VII.	Provision for Other Impaired Assets	1,23,78,746.11		5,86,05,577.57	
VIII.	Others (including provisions)	22,07,752.74		36,77,870.98	
	<b>Total (I to VIII)</b>	<b>17,37,61,551.63</b>		<b>18,25,02,927.46</b>	

**Schedule G - Cash and Bank Balances**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	<b>Cash on Hand</b>	<b>7,59,51,533.52</b>		<b>7,93,82,129.90</b>	
II.	<b>Balances with Reserve Bank of India</b>	1,46,93,08,043.09		1,73,55,81,141.13	
	(a) In Current Account	1,46,93,08,043.09		1,73,55,81,141.13	
	(b) In Other Account (Fixed Deposit)		0.00		0.00
III.	<b>Balances with State Bank of India &amp; Nationalised Banks</b>	<b>88,709,233.68</b>		<b>4,00,49,657.09</b>	
	(a) In Current Account	1,04,72,048.68		60,08,443.09	
	(b) In Other Account (Fixed Deposit)	7,82,37,185.00		3,40,41,214.00	
IV.	<b>Balances with State and Central Co-operative Banks</b>	<b>17,50,72,142.31</b>		<b>15,47,67,170.22</b>	
	(a) In Current Account	1,08,94,901.43		46,90,272.34	
	(b) In Other Account (Fixed Deposit)	16,41,77,240.88		15,00,76,897.88	
	<b>Total (I to IV)</b>	<b>1,80,90,40,952.60</b>		<b>2,00,97,80,098.34</b>	

**Schedule H - Balances with Other Banks**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	<b>Balances with other Banks</b>				
	(a) Current deposits	1,852,53,357.91		6,87,78,856.15	
	(b) Saving bank deposits		0.00		0.00
	(c) Fixed deposits	2,78,50,019.00		3,51,95,581.00	
	<b>Total</b>	<b>21,31,03,376.91</b>		<b>10,39,74,437.15</b>	



**Schedule I- Money at Call & Short Notice**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	<b>Money at Call &amp; Short Notice</b>				
	(a) With banks	46,66,32,50.00			0.00
	(b) With other Institutions		0.00		0.00
	<b>Total</b>	<b>4,66,63,250.00</b>			<b>0.00</b>

**Schedule J - Investments**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	<b>In Central &amp; State Government Securities</b> Face Value Rs. 4,13,52,10,000.00 (P.Y. Rs. 4,03,52,10,000.00) Market Value Rs. 4,18,82,39,088.00 (P.Y. Rs. 4,08,33,62,807.15)	4,19,35,17,438.12		4,07,76,04,938.12	
II.	<b>In other Approved Securities</b> Face Value Rs. 20,000.00 (P.Y. Rs. 2,22,000.00) Market Value Rs. 20,422.00 (P.Y. Rs. 2,34,950.20)	20,000.00		2,22,000.00	
III.	<b>In Shares of Co-operative Institutions</b>	75,30,000.00		75,30,000.00	
IV.	<b>In Debentures and Bonds</b> Face Value Rs. 24,00,00,000.00 (P.Y. Rs. 5,00,00,000.00) Market Value Rs. 23,41,77,000.00 (P.Y. Rs. 4,97,80,200.00)	23,99,50,000.00		4,99,50,000.00	
V.	Others	54,53,564.86		82,49,715.42	
	<b>Total (I to V)</b>	<b>4,44,64,71,002.98</b>		<b>4,14,35,56,653.54</b>	

**Schedule K - Advances**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	<b>Short Term Loans (Cash Credit, Overdrafts &amp; Bill Disc.)</b>	<b>3,96,52,55,963.21</b>		<b>3,14,61,38,280.81</b>	
	of which secured against				
	Govt. & Other Approved Securities	6,31,34,560.52		5,32,64,578.42	
	Other Tangible Securities	3,900,943,831.43		3,09,11,46,320.33	
	Unsecured Advances	11,77,571.26		17,27,382.06	
	of the Advances, Amt Overdue Rs.37,69,69,385.88				
	of which NPA Rs. 33,49,29,263.99				
II.	<b>Medium Term Loans</b>	<b>2,76,09,67,613.23</b>		<b>3,71,75,84,570.45</b>	
	of which Secured against				
	Govt. & other Approved Securities	2,06,59,776.58		2,63,01,263.49	
	Other Tangible Securities	2,64,52,18,314.96		3,57,45,05,163.14	
	Unsecured Advances	9,50,89,521.69		11,67,78,143.82	
	of the Advances, Amt Overdue Rs.26,66,23,983.69 of				
	which NPA Rs. 23,69,60,144..09				



<b>III.</b>	<b>Long Term Loans</b>	<b>2,88,35,79,039.34</b>	<b>1,25,12,81,536.34</b>
	of which Secured against		
	Govt.& other Approved Securities	0.00	0.00
	Other Tangible Securities	2,88,35,79,039.34	1,25,12,81,536.34
	Unsecured Advances	0.00	0.00
	of the Advances, Amt Overdue Rs.2,76,94,028.33		
	of which NPA Rs. 2,55,15,997.63		
	Out of the Total Advances Rs. 9,60,98,02,615.78 (P.Y. Rs.8,11,50,04,387.60)		
	Total NPA is Rs.59,74,05,405.71 ( P.Y.76,56,79,171.36) and adequately provided for as per RBI norms for NPAs.		
	<b>Total (I to III)</b>	<b>9,60,98,02,615.78</b>	<b>8,11,50,04,387.60</b>

**Schedule L- Interest Receivable**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Interest Receivable</b>				
	(a) from Performing Advances	6,44,01,256.40		6,37,76,113.96	
	(b) from Performing Investments	7,23,73,293.99		5,67,24,290.33	
	(c) from Non-Performing Advances	116,786,429.81		14,66,97,933.38	
	<b>Total</b>	<b>25,35,60,980.20</b>		<b>26,71,98,337.67</b>	

**Schedule M - Fixed Assets**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Premises</b>				
	(a) At cost as on 31st March of the preceding year	36,12,10,091.50		36,12,10,091.50	
	(b) Additions during the year		0.00		0.00
	(c) Deductions during the year		0.00		0.00
	(d) Total Cost (a + b - c)	<b>36,12,10,091.50</b>		<b>36,12,10,091.50</b>	
	(e) Less: Depreciation to date	13,36,02,129.30		10,83,12,356.30	
	<b>(f) Total (d - e)</b>	<b>22,76,07,962.20</b>		<b>25,28,97,735.20</b>	



<b>II.</b>	<b>Furniture &amp; Fixtures</b>		
	(a) At cost as on 31st March of the preceding year	2,01,45,317.05	1,95,33,236.55
	(b) Additions during the year	26,21,962.00	6,12,080.50
	(c) Deductions during the year	0.00	0.00
	(d) Total Cost (a + b - c)	2,27,67,279.05	2,01,45,317.05
	(e) Less: Depreciation to date	1,00,94,268.75	88,20,536.76
	(f) Total (d - e)	1,26,73,010.30	1,13,24,780.30
<b>III.</b>	<b>Dead Stock</b>		
	(a) At cost as on 31st March of the preceding year	10,64,98,157.63	9,71,46,534.31
	(b) Additions during the year	2,39,11,394.49	95,87,229.38
	(c) Deductions during the year	4,71,847.51	2,35,606.06
	(d) Total Cost (a + b - c)	12,99,37,704.61	10,64,98,157.63
	(e) Less: Depreciation to date	7,84,45,254.14	6,39,33,461.13
	(f) Total (d - e)	5,14,92,450.47	4,25,64,696.50
	<b>Total (I to III)</b>	<b>29,17,73,422.97</b>	<b>30,67,87,212.00</b>

**Schedule N - Other Assets**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Stationery	20,97,259.37		22,71,628.75	
II.	Stamps	41,878.00		83,724.00	
III.	TDS Receivable	2,32,59,733.20		2,32,08,754.20	
IV.	Sundry Debtors	20,90,848.00		99,92,942.67	
V.	Deposit for Leased Premises	47,06,868.00		1,16,97,400.00	
VI.	Other Deposits	55,94,035.50		59,51,870.45	
VII.	Prepaid Expenses	1,07,91,143.46		1,46,334.00	
VIII.	Other Misc. Assets	1,10,202.00		19,60,519.50	
	<b>Total (I to VIII)</b>	<b>4,86,91,967.53</b>		<b>5,53,13,173.57</b>	

**Schedule O - Profit & Loss Account**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
	Loss as per last Balance Sheet	63,71,48,926.37		76,26,84,804.32	
	Profit for the year (as per Profit & Loss A/c)	23,12,16,715.07		12,58,35,419.94	
	Less: Transferred to Investment Fluctuation Reserve	40,71,413.83		2,99,541.99	
	Add: Transferred from Building Fund	6,00,00,000.00		0.00	
		<b>35,00,03,625.13</b>		<b>63,71,48,926.37</b>	



**Schedule P - Contingent Liabilities**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Inland Letters of Credit	49,48,500.00		49,81,000.00	
II.	Guarantees Issued	27,80,51,774.57		20,69,70,444.57	
III.	Import Letters of Credit	6,46,90,720.00		1,26,52,397.00	
IV.	Forward Contract		0.00	9,34,200.00	
V.	Claims against the Bank not acknowledged as Debt Claim lodged by a customer	Amount not quantified		Amount not quantified	
	<b>Total (I to V)</b>	<b>34,76,90,994.57</b>		<b>22,55,38,041.57</b>	

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
Partner  
M. No. 39585  
(Internal Auditors)

C.N. Vaze  
Chairman

P.V. Goyal  
Vice- Chairman

K.R. Bagade  
Director

V.M. Banbakode  
Director

As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

T.V. Deshmukh  
Director

R R. Gehani  
Director

B.C. Ghodeswar  
Director

S.R.Kamble  
Director

U.D.Karambelkar  
Director

S.V. Kelkar  
Director

D.J. Mukadam  
Director

S.V. Patwardhan  
Director

N.B. Pawar  
Director

P.L. Wankhede  
Director

(K.V.S. Shyam Sunder)  
Partner  
M. No. 15747  
(Statutory Auditors)

V.V. Yagnik  
Director

P.L. Patil  
Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE:MUMBAI  
DATED: 25.06.2011



**Profit & Loss Account for the year ended 31st March, 2011**

	PARTICULARS	Schedule	Current Year		Previous Year	
			Rs.	Ps.	Rs.	Ps.
<b>1</b>	<b>Income</b>					
	Interest earned	Q	1,36,53,45,967.57		1,17,35,84,046.35	
	Other Income	R	8,86,02,277.80		8,45,62,303.22	
	<b>Total</b>		<b>1,45,39,48,245.37</b>		<b>1,25,81,46,349.57</b>	
<b>2</b>	<b>Expenditure</b>					
	Interest expended	S	91,34,83,378.79		89,13,56,910.03	
	Operating expenses	T	39,45,78,217.34		34,08,28,735.55	
			<b>1,30,80,61,596.13</b>		<b>1,23,21,85,645.58</b>	
<b>3</b>	<b>Operating Profit</b>		<b>14,58,86,649.24</b>		<b>2,59,60,703.99</b>	
	Less: Provision & Contingencies	U	1,98,89,934.17		1,69,800.00	
	Add: Provision No Longer Required	V	10,52,20,000.00		10,10,46,520.95	
<b>4</b>	<b>Profit for the Year</b>		<b>23,12,16,715.07</b>		<b>12,68,37,424.94</b>	
	Prior Period Expenses			0.00	10,02,005.00	
<b>5</b>	<b>Net Profit for the year carried to Balance Sheet</b>		<b>23,12,16,715.07</b>		<b>12,58,35,419.94</b>	
<b>6</b>	<b>SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS</b>	<b>W</b>				

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

FOR JANAKALYAN SAHAKARI BANK LTD

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Vice- Chairman

K.R. Bagade  
Director

V.M. Banbakode  
Director

As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

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S.R.Kamble  
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U.D.Karambelkar  
Director

S.V. Kelkar  
Director

D.J. Mukadam  
Director

S.V. Patwardhan  
Director

N.B. Pawar  
Director

PL. Wankhede  
Director

(K.V.S. Shyam Sunder)  
Partner  
M. No. 15747  
(Statutory Auditors)

V.V. Yagnik  
Director

PL. Patil  
Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE:MUMBAI



**Schedule Q - Interest Earned**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Interest/discout on advances/bills	1,00,43,02,451.94		90,45,45,743.57	
II.	Income on Investments	36,10,43,515.63		26,90,38,302.78	
	<b>Total (I to II)</b>	<b>1,36,53,45,967.57</b>		<b>1,17,35,84,046.35</b>	

**Schedule R - Other Income**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Commission, Exchange and Brokerage	1,29,33,339.14		1,76,37,130.19	
II.	Profit on sale of Investment	89,92,915.98		71,44,721.09	
III.	Profit on sale of land, buildings and other assets		0.00		0.00
IV.	Other Misc. Income	6,66,76,022.68		5,97,80,451.94	
	<b>Total (I to IV)</b>	<b>8,86,02,277.80</b>		<b>8,45,62,303.22</b>	

**Schedule S - Interest Expended**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Interest on Deposits	86,81,20,646.79		84,61,04,533.03	
II.	Interest on Borrowings	4,53,62,732.00		4,52,52,377.00	
	<b>Total (I to II)</b>	<b>91,34,83,378.79</b>		<b>89,13,56,910.03</b>	

**Schedule T - Operating Expenses**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
I.	Payment to and provisions for employees	23,91,98,694.03		19,61,80,895.49	
II.	Directors Fees, allowance and expenes	11,34,850.00		9,37,740.00	
III.	Rent, Rates, Taxes, Insurance, Lighting etc.	3,23,21,570.06		3,55,50,802.78	
IV.	Legal charges	29,52,932.40		38,52,118.00	
V.	Postage, Telegram & Telephone Charges	44,61,373.74		44,96,160.52	
VI.	Audit Fees	26,17,982.00		19,88,410.73	
VII.	Depreciation on bank's property	2,20,43,599.00		2,04,73,165.59	
VIII.	Repairs to furniture & property	13,82,772.12		12,10,278.25	
IX.	Printing & Stationery	68,04,793.48		84,95,288.04	
X.	Loss on sale of assets	29,175.13		63,450.00	
XI.	Computer expenses	17,77,725.16		24,33,676.18	
XII.	Amortisation of Premium on Investment	1,30,72,500.00		1,37,95,300.00	
XIII.	Other Expenses	6,67,80,250.22		5,13,51,449.97	
	<b>Total (I to XIII)</b>	<b>39,45,78,217.34</b>		<b>34,08,28,735.55</b>	



**Schedule U - Provisions & Contingencies**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Provision for Other Impaired Assets</b>	<b>90,08,826.05</b>		<b>0.00</b>	
	(a) Provision during the year	1,11,44,586.05		0.00	
	(b) Write back during the year	21,35,760.00		0.00	
<b>II.</b>	<b>Investment Depreciation Reserve</b>	<b>1,08,81,108.12</b>		<b>1,69,800.00</b>	
	(a) Provision during the year	1,08,81,108.12		1,69,800.00	
	(b) Write back during the year		0.00	0.00	
	<b>Total (I to II)</b>	<b>1,98,89,934.17</b>		<b>1,69,800.00</b>	

**Schedule V - Provision No Longer Required**

	PARTICULARS	Current Year		Previous Year	
		Rs.	Ps.	Rs.	Ps.
<b>I.</b>	<b>Bad &amp; Doubtful Debt Reserve</b>	<b>9,95,12,000.00</b>		<b>8,19,18,000.00</b>	
	(a) Provision during the year	(1,20,90,000.00)		(1,14,13,000.00)	
	(b) Write back during the year	11,16,02,000.00		9,33,31,000.00	
<b>II.</b>	<b>Overdue Interest Reserve</b>	<b>57,08,000.00</b>		<b>19,73,000.00</b>	
	(a) Provision during the year		0.00	(30,03,000.00)	
	(b) Write back during the year	57,08,000.00		49,76,000.00	
<b>III.</b>	<b>Prudential Reserve</b>		<b>0.00</b>	<b>1,71,55,520.95</b>	
	(a) Provision during the year		0.00	0.00	
	(b) Write back during the year		0.00	1,71,55,520.95	
	<b>Total (I to III)</b>	<b>10,52,20,000.00</b>		<b>10,10,46,520.95</b>	

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
Partner  
M. No. 39585  
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Chairman

P.V. Goyal  
Vice- Chairman

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Director

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V.V. Yagnik  
Director

P.L. Patil  
Staff Director

S.S. Gurjar  
Staff Director

N.D. Behere  
Chief Executive Officer

PLACE: MUMBAI  
DATED: 25.06.2011

**Cash Flow for the year ended on 31st March 2011**

(₹ in Lacs)

Particulars	31.03.2011	31.03.2010
<b>Cash Flows from Operating Activities:(A)</b>		
Net Income before Tax	2,312	1,255
Adjustments to reconcile net income to net cash provided by operating activities		
Add : Depreciation Expenses	220	205
Add: Assets written off / Loss on sale of assets	0	1
Add: Provisions made	258	149
Less: Income from sale of asset		
Less: Provisions written Back	1,867	2,133
Cash Flow before adjustment for Working Capital Changes		
Adjustments for changes in assets and liabilities:		
Add: Increase in Deposits	15,869	18,434
Add: Increase in Interest Payable	134	58
Add: Decrease in Branch Adjustments	18	73
Add: Increase in Branch Adjustments	16	0
Add: Decrease in Interest Receivable	136	124
Add: Decrease in other Assets	66	0
Add: Decrease in Non-Banking Assets	339	0
Less: Decrease in Other Liabilities	87	138
Less: Increase in Loans and Advances	14,948	6,536
Less: Increase in other Assets	0	21
<b>Net cash provided by operating activities:(A)</b>	<b>2,466</b>	<b>11,470</b>
<b>Cash Flows used by Investing Activities:(B)</b>		
Increase in Investment	3,029	9,629
Increase in Fixed Assets	261	100
<b>Net Cash provided by Investing Activities:(B)</b>	<b>3,290</b>	<b>9,729</b>
<b>Cash Flows from Financing Activities:(C)</b>		
Increase in Share Capital	374	781
Increase in Long Term Deposit	0	494
<b>Net cash provided by Financing Activities:(C)</b>	<b>374</b>	<b>1,275</b>
<b>Net Increase/(Decrease) in Cash = A - B + C</b>	<b>(450)</b>	<b>3,016</b>



(₹ in Lacs)

<b>Cash Flows from Financing Activities:(C)</b>		
Increase in Share Capital	374	781
Increase in Long Term Deposit	0	494
<b>Net cash provided by Financing Activities:(C)</b>	<b>374</b>	<b>1,275</b>
<b>Net Increase/(Decrease) in Cash = A - B + C</b>	<b>(450)</b>	<b>3,016</b>

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

FOR JANAKALYAN SAHAKARI BANK LTD

(A.V. Kamat)  
Partner  
M. No. 39585  
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C.N. Vaze  
Chairman

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Vice- Chairman

As per our report of even date  
FOR SINGRODIA GOYAL & CO.  
CHARTERED ACCOUNTANTS  
FIRM REG NO. 112081W

(K.V.S. Shyam Sunder)  
Partner  
M. No. 15747  
(Statutory Auditors)

S.V. Patwardhan  
Director

N.D. Behere  
Chief Executive Officer

PLACE:MUMBAI  
DATED: 25.06.2011



## ANNEXURE - A

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

(Rs. in lacs)

Particulars		As on 31st March 2011
No. of branches including H.O.		26 + 1 Extn. Counter
Membership	Regular	53115
	Nominal	30807
Paid Up Share Capital		5612.94
Total Reserves & Funds	(Net of accumulated losses)	7071.31
Deposits	Saving	42451.63
	Current	9747.86
	Fixed	95126.82
Advances	Secured	95135.36
	Unsecured	962.67
	Total % to Priority Sector	47.96
	Total % Weaker Section	14.19
Borrowings	D.C.C. Bank	0.00
	M.S.C. Bank	0.00
	Others (Long Term Deposit)	4000.00
Investments	D.C.C. Bank (Shares)	0.01
	M.S.C. Bank (Shares)	0.41
	M.S.C. Bank (FDs)	1641.77
	Others (FDs)	1060.87
Overdue (Percentage)		6.99
Net NPAs (%)		0.56
CRAR (%)		11.70
Audit Classification		'A'
Profit / Loss for the year		2312.17
Parmanent Staff (Nos.)	Officers	179
	Clerks	177
	Sub-Staff	67
Total Staff (Nos.)		423
Working Capital		166044.57

For Singrodia Goyal & Co.  
 Chartered Accountant  
 F.R.No.112081W

K.V.S.Shyam Sunder  
 (Partner)  
 Mem. No. 015747

Place: Mumbai  
 Date : 29.06.2011



## **JANAKALYAN MOVES WITH TIME IN TECHNOLOGY INITIATIVES**

Your Bank has always been on the forefront of technology adoption and successfully harnessing the power of information technology to gain strategic advantages. The Bank has always given thrust that technology should work as a tool for providing the best customer services and for the business in its aim to make its services and products very relevant and easily accessible to its customers.

Your Bank has successfully implemented Core Banking Solution (CBS) in last fiscal, which marked a paradigm shift in more senses. CBS setup has created additional opportunities for managing information flow effectively, offer convenient customer services and improve risk management. The Bank has always believed in empowering the present day customers of digital age by offering better, faster, more efficient modes of e-services and convincing them to make use of the same.

### **Beyond CBS**

CBS is technology for transaction processing, hence Bank has explored CBS extensively for analytical processing also. Banks has also gained efficiency by executing Business Process Re-engineering (BPR) in many areas. Dedicated new cells have been formed to ensure quality data is pumped in the system, update existing data of customers, monitoring health of Loans and Advances etc. BPR has improved coordination and enabled optimum utilization of infrastructure.

### **e-Lobby Banking 24x7**

Your Bank has always followed principles of 'Do More with Less'. Bank has commenced e-Lobby Banking services at Ghatkopar-West and Kannamwar Nagar Branch at newly relocated premises. 'e-Lobby' offers all basic Banking services like ATM, Cheque Deposit Machine (CDM) and Information KIOSK. Customer of any branch can avail these services 24x7.

### **SMS Banking 24x7**

Your Bank has added next generation, customer friendly service delivery channel SMS Banking in its existing fleet of services. System sends SMS alerts based on various transactions and account details. Customers can also find account balances, mini statement, Cheque status 24x7 by simply sending SMS through their mobile phones. Your Bank is also planning to offer comprehensive Online Payment Facilities by launching Mobile Banking in the current fiscal.

### **ATM Network – National Financial Switch (NFS)**

The Institute of Development and Research in Banking Technology (IDRBT), Hyderabad has been providing ATM Switching Service to banks in India through National Financial Switch (NFS). It covers 55+ member Banks with about 77,000+ ATMs as of June 2011. Your Bank has successfully connected to NFS. Thus customers have wide choices to withdraw from any of 77,000+ ATMs across India at their convenience.



Your Bank is also now equipped in offering ATM Services to customers of other Banks. Bank has added two more ATM Centers totaling to 12 and plans to add three more ATMs shortly.

## **On-Line TAX Payment**

Your Bank has entered into a tie-up arrangement with State Bank of India and commenced offering online TAX payment services to its customers at par with the Public / Private Sector Banks.

## **IT Governance**

Your Bank has recently completed Information System Audit. Bank has designed and implemented its IS Policy. It was essential on the context of growing dependency on the IT systems, procedures. Bank will conduct the same at regular frequency. Bank has thus ensured that any malfunction of critical information systems are controlled and managed effectively to minimize its impact.

## **Anti-Money Laundering System (AML)**

Your Bank's business has grown in size, scale and even complexity. Hence, Bank has focused towards Risk Management. Bank has implemented AML system and is now equipped to generate various reports and identify Suspicious Transaction, Counterfeit Currency, High Value Cash transactions etc. All suspicious transactions are reported under Suspicious Transaction Report (STR) to Financial Intelligence Unit – India (FIU-IND). Bank is taking all possible steps ensuring customer accounts are not misused for conducting Money Laundering activities.

## **CIBIL**

Your Bank is now Member of Credit Information Bureau (India) Limited. The lending is done to new borrowers after verifying CIBIL status report. Thus Bank is now equipped in lending to borrowers having good track records of borrowings, automatically enhancing quality of advances.

## **RBI Recognition**

Your Bank has been selected as Team Member with 12 other Banks from the entire Banking Spectrum to work on RBI's project of automated data flow (a straight through process) of information from Bank's CBS to the Reserve Bank of India.



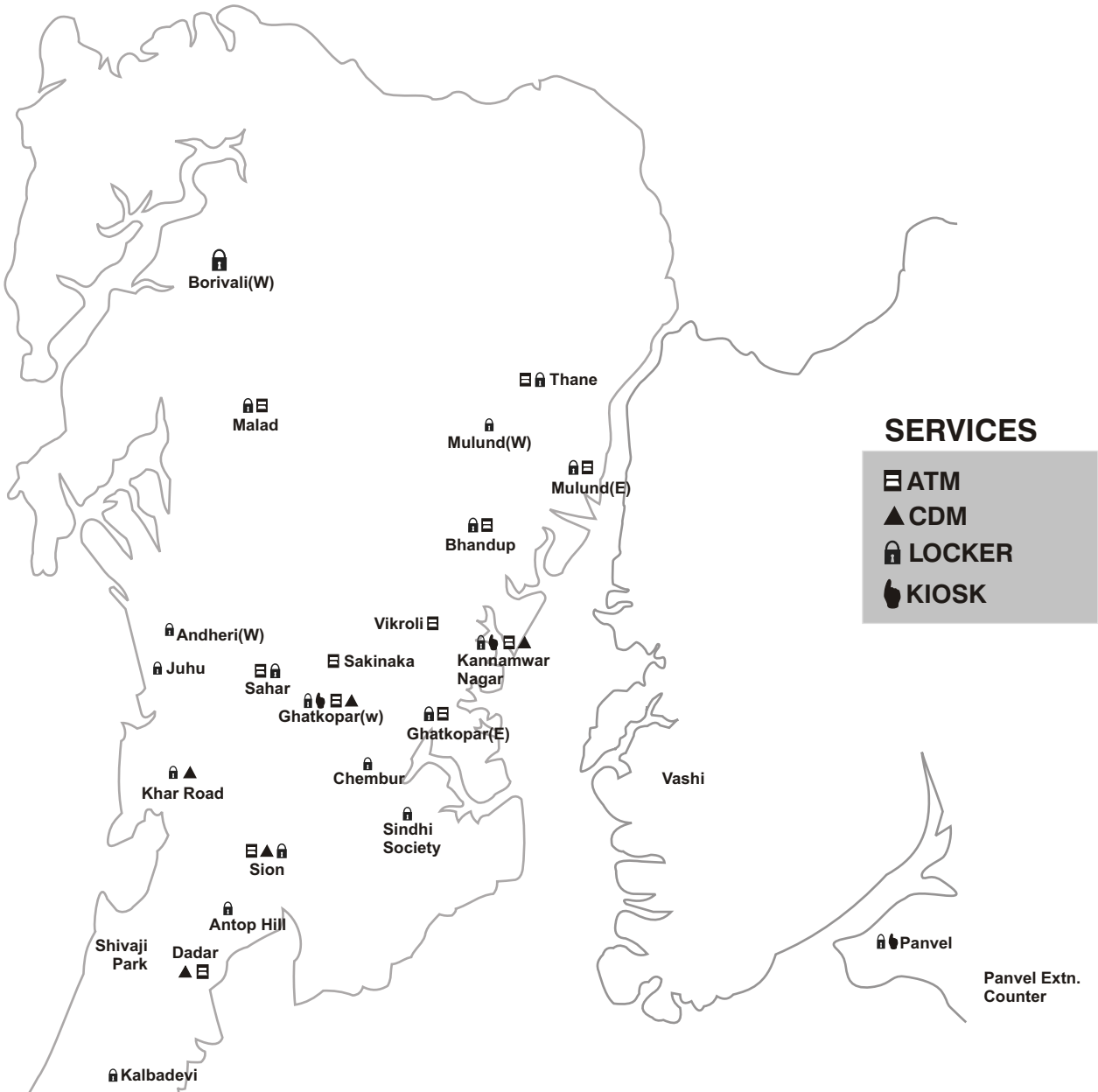


**Directors' Attendance for Meetings held from 01.04.2010 to 31.03.2011**

Sr.No.	Name of the Directors	No. of Board Meetings Held	No. of Board Meetings Attended	No. of Sub-Committee Meetings Held	No. of Sub-Committee Meetings Attended
1.	Shri.R.P.Mishra Chairman ( upto 09.11.2010)	15	11	29	27
2.	Shri.C.N.Vaze Chairman ( From 29.11.2010)	19	19	39	39
3.	Shri.D.J.Mukadam As Vice-Chairman upto 09.11.2010 & thereafter as Director	19	19	32	25
4.	Shri.P.V.Goyal Vice-Chairman ( From 29.11.2010)	19	14	33	23
5.	Shri.V.M.Banbakode	19	15	27	20
6.	Shri.K.R.Bagade	19	16	15	10
7.	Shri.T.V.Deshmukh	19	18	19	16
8.	Shri.R.R.Gehani	19	9	32	23
9.	Shri.B.C.Ghodeswar	19	17	23	20
10.	Shri.S.V.Kelkar	19	19	30	28
11.	Shri.S.R.Kamble	19	17	32	29
12.	Smt.U.D.Karambelkar	19	18	17	15
13.	Shri.S.V.Patwardhan	18	16	28	26
14.	Shri.N.B.Pawar	19	14	12	7
15.	Shri.P.L.Wankhede	19	13	43	27
16.	Shri.V.V.Yagnik (From 31.01.2011)	2	1	--	--
17.	Shri.P.L.Patil Staff Director	17	15	--	--
18.	Shri.S.S.Gurjar Staff Director	17	16	--	--

Total No. of Board Meetings Held : 19

Total No. of Sub-Committee Meetings Held : 87



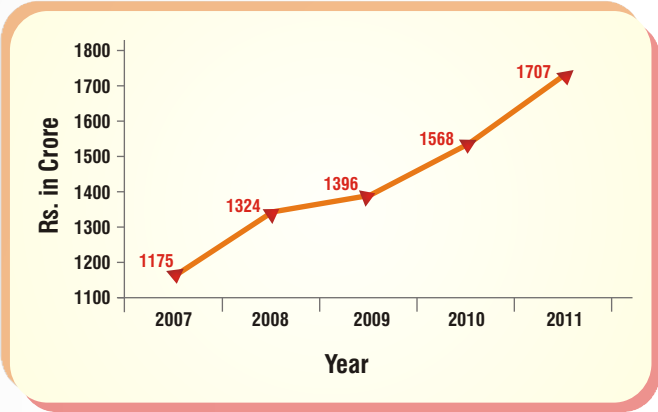
Sp. Saving & Current A/c	Term Deposit	Central Processing Unit	Personalized Cheque Book	Loan & Advances	Gen. & Life Insurance	Automated Teller Machine*	Cheque Deposit Machine*
Any Branch Banking	RTGS NEFT	SMS Banking	Touch Information*	Lockers*	Utility Bill Pay	Mobile Banking*	Internet Banking*



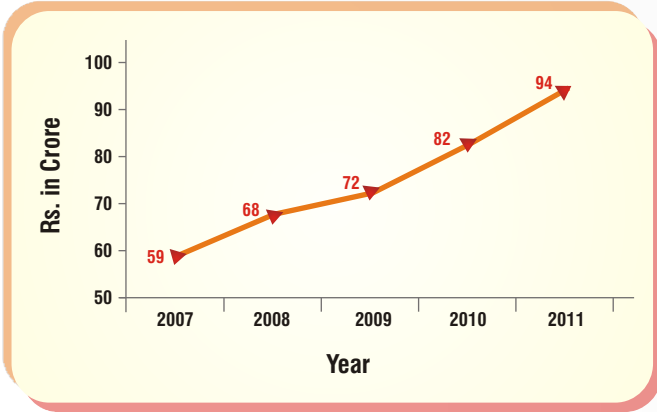
Branch Name	IFS Code RTGS / NEFT	Time		Services Available
		Mon-Fri	Saturday	
Andheri (W)	JSBL0000017	9.00 am to 1.00 pm 5.30 pm to 7.00 pm	9.00 am to 12.15 pm	Locker
Antop Hill	JSBL0000014	9.00 am to 1.00 pm 5.30 pm to 7.00 pm	9.00 am to 12.15 pm	Locker
Bhandup	JSBL0000006	8.00 am to 1.00 pm 3.00 pm to 8.00 pm	9.00 am to 12.00 pm	ATM, Locker, <b>SUNDAY (9.00 am to 12.00 noon)</b>
Borivali (W)	JSBL0000022	8.30 am to 2.00 pm 4.00 pm to 7.30 pm	8.30 am to 11.30 am 12.00 pm to 3.00 pm	Locker
Chembur	JSBL0000011	9.00 am to 1.30 pm 5.00 pm to 7.00 pm	9.30 am to 1.00 pm	Locker
Dadar	JSBL0000020	9.00 am to 2.00 p.m 3.30 pm to 7.30 pm	9.00 am to 12.00 pm 1.00 pm to 4.00 pm	ATM, CDM
Fort	JSBL0000002	10.30 am to 2.00 pm 3.00 pm to 5.00 pm	10.30 am to 1.45 pm	
Ghatkopar-(E)	JSBL0000026	9.30 am to 1.30 pm 5.30 pm to 7.00 pm	9.30 am to 1.00 pm	ATM, Locker
Ghatkopar-(W)	JSBL0000008	9.00 am to 2.00 pm 4.00 pm to 8.00 pm	9.00 am to 3.00 pm	ATM, CDM, Locker, KIOSK
Juhu	JSBL0000004	9.00 am to 1.00 pm 4.30 pm to 6.00 pm	9.00 am to 12.15 pm	Locker
Kalbadevi	JSBL0000025	10.30 am to 3.00 pm 4.30 pm to 6.00 pm	10.30 am to 2.00 pm	Locker
Kannamwar Nagar	JSBL0000016	9.00 am to 12.30 pm 4.45 pm to 6.45 pm	9.00 am to 12.15 pm	ATM, CDM, KIOSK, Locker
Khar	JSBL0000012	9.00 am to 1.00 pm 4.30 pm to 6.00 pm	9.00 am to 12.15 pm	CDM, Locker
Malad	JSBL0000013	9.00 am to 2.00 pm 4.30 pm to 8.00 pm	9.00 am to 1.00 pm	ATM, Locker, <b>SUNDAY (10.00 am to 1.00 pm)</b>
Mulund-(E)	JSBL0000015	8.00 am to 1.30 pm 2.30 pm to 8.00 pm	9.30 am to 12.30 pm	ATM, Locker, <b>SUNDAY (9.30 am to 12.30 pm)</b>
Mulund-(W)	JSBL0000007	9.00 am to 1.30 pm 3.30 pm to 8.00 pm	9.00 am to 12.00 pm 12.30 am to 3.30 pm	Locker
Panvel	JSBL0000023	9.30 am to 1.30 pm 5.00 pm to 7.00 pm	9.30 am to 12.30 pm	Locker, KIOSK
Panvel Extn.	JSBL0000028	9.30 am to 1.30 pm 4.00 pm to 6.00 pm	9.30 am to 12.30 pm	
Sahar	JSBL0000010	8.00 am to 1.30 pm 2.30 pm to 8.00 pm	8.00 am to 11.00 am 11.00 am to 2.00 pm	ATM, Locker
Sakinaka	JSBL0000019	9.00 am to 1.30 pm 2.30 pm to 8.00 pm	8.30 am to 11.30 am 11.30 am to 2.30 pm	ATM
Shivaji Park	JSBL0000021	9.00 am to 2.00 pm 3.30 pm to 7.30 pm	9.00 am to 12.15 pm	<b>SUNDAY (9.00 am to 12.15 pm)</b>
Sindhi Society	JSBL0000018	10.00 am to 1.30 pm 4.00 pm to 6.30 pm	10.00 am to 1.30 am	Locker
Sion	JSBL0000005	9.00 am to 2.00 pm 3.30 pm to 7.30 pm	9.00 am to 12.00 pm 1.00 pm to 4.00 pm	ATM, CDM, Locker
Thane	JSBL0000024	8.00 am to 1.00 pm 4.00 pm to 8.00 pm	8.00 am to 11.00 am 1.00 pm to 4.00 pm	ATM, Locker
Vashi	JSBL0000027	10.30 am to 1.30 pm 4.00 pm to 7.00 pm	10.30 am to 1.30 pm	
Vikhroli	JSBL0000003	8.00 am to 1.00 pm 4.00 pm to 8.00 pm	8.00 am to 11.00 am 1.00 pm to 4.00 pm	ATM

# JANAKALYAN ON GROWTH PATH

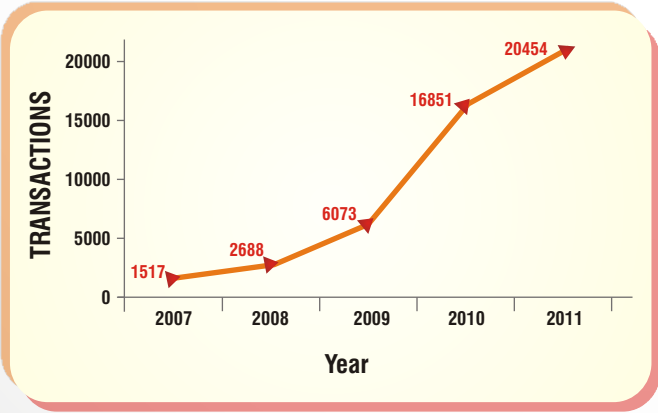
## TOTAL ASSETS



## BUSINESS PER BRANCH



## RTGS



## NEFT

