



Multi State Scheduled Bank

THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD.

Co-operative to Customers Since 1966

Multi State Scheduled Bank with a wide Network of

34 BRANCHES across Ahmedabad, Vadodara,

Surat, Mumbai and so on...

————— : **CHAIRMAN** : —————

Shri Himanshubhai T. Patel

————— : **VICE CHAIRMAN** : —————

Shri Amratbhai C. Patel

————— : **DIRECTORS** : —————

Shri Sanjivbhai N. Sheth
Shri Dineshbhai D. Bhalavat
Shri Sharadbhai P. Shah
Shri Saumlbhai B. Patel
Shri Rajivbhai N. Patel
Shri Tapanbhai I. Amin
Shri Hemangbhai B. Patel
Shri Jayantibhai M. Patel
Smt. Krutiben A. Patel
Smt. Artiben N. Shah

Shri Avani Kumar Jain
(C.E.O. - Ex-Officio Member)



BOARD OF MANAGEMENT

Shri Sanjivbhai N. Sheth	- Chairman	Shri Shaileshbhai K. Trivedi	- Member
Shri Himanshubhai T. Patel	- Member	Shri Alpeshbhai B. Patel	- Member
Shri Amratbhai C. Patel	- Member	Shri Rahilbhai V. Patel	- Member
Shri Avani Kumar Jain-C.E.O. (Ex-Officio Member)			



Multi State Scheduled Bank

**THE AHMEDABAD MERCANTILE
CO-OPERATIVE BANK LTD.**

Regd. No. : S/1056/1966. Dt. 28-2-1966
Reserve Bank License No. : UBD GJ. 1062 P. Dt. 25-1-1994
Web : www.amcobank.com

HEAD OFFICE :

"AMCO HOUSE", Nr. Stadium Circle,
Navrangpura, Ahmedabad - 380 009.
Phone : (079) 26426582/84/88
E-mail : info@amco-bank.com

NOTICE OF THE 59th ANNUAL GENERAL MEETING

Dear Member,

Notice is hereby given that the 59th Annual General Meeting of shareholders of our Bank will be held on Friday, 14th June, 2024, at 04:00 p.m. at H.T. Parekh Hall, First Floor, Ahmedabad Management Association, Atira Campus, Dr. Vikram Sarabhai Marg, Ahmedabad-380015 to transact the following business. We request you to make it convenient to attend the meeting.

AGENDA

1. To approve minutes of the previous Annual General Meeting held on 13th June, 2023.
2. To approve the Annual Report of the Bank for the year 2023-24, Audited Accounts, Balance sheet and Profit & Loss Account for the year ended 31.03.2024.
3. To declare the dividend and to approve appropriation of the Profit for the financial year 2023-24 as recommended by the Board of Directors.
4. To appoint Statutory Auditor of the Bank for the year 2024-25 as recommended by the Board of Directors and to fix the remuneration and send it to RBI for further approval.
5. To approve amendment in bye-laws. (As per Annexure-A)
6. To take up any other matter with the permission of the Chair and decide thereupon.

Ahmedabad
Date: 08.05.2024

Avani Kumar Jain
(Chief Executive Officer)

IMPORTANT NOTES:

1. A member attending the meeting will have to furnish his/her share holder Identity Card Number.
2. In case, meeting is held up for want of quorum, the meeting will be held on the same day after half an hour.
3. Members who have not registered their E-mail IDs and Mobile numbers with the bank are requested to register with the bank, as our bank desires to send notice of General Meeting and report electronically via SMS / E-mail.
4. For Full Annual Report, please visit our website: www.amcobank.com

PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
2.	<p>REGISTERED OFFICE:</p> <p>(A) The Principal Place & the Registered Office of the bank shall be situated at "AMCO House," Nr. Stadium Circle, Navrangpura, Ahmedabad-380 009 .Any change in the address shall be notified to the Central Registrar within 15 days of its change and also published in local newspapers & shall be made by an amendment of its bye-laws after following the procedure laid down in Section 11 of the MSCS Act, 2002.</p> <p>(B) The Bank was originally registered at Ahmedabad under the Gujarat State Co-op. Societies Act, 1962 vide Registration No. S/1056 dated 28-2-1966 in the name and style of The Ahmedabad Mercantile Co-op. Bank Ltd., as a Co-operative Society carrying primarily the credit activities amongst members.</p>	2.	<p>REGISTERED OFFICE:</p> <p>(A) The Principal Place & the Registered Office of the bank shall be situated at "AMCO House," Nr. Stadium Circle, Navrangpura, Ahmedabad-380 009. The e-mail address of the Bank shall be info@amco-bank.com. Any change in the address and e-mail address shall be notified to the Central Registrar within 15 days of its change and also published in local newspapers & shall be made by an amendment of its bye-laws after following the procedure laid down in Section 11 of the MSCS Act, 2002.</p> <p>(B) The Bank was originally registered at Ahmedabad under the Gujarat State Co-op. Societies Act, 1962 vide Registration No. S/1056 dated 28-2-1966 in the name and style of The Ahmedabad Mercantile Co-operative Bank Ltd., as a Co-operative Society carrying primarily the credit activities amongst members.</p>	As per recent amendment in MSCS Act, 2002 / RBI Guidelines Section No. 10(2) (a)
3.	<p>AREA OF OPERATION:</p> <p>The area of operation of the Bank shall be confined to the State of Gujarat and Mumbai in the State of Maharashtra. For any revision in this regard, approval in writing of the Reserve Bank of India as also the Central Registrar shall be necessary.</p>	3.	<p>AREA OF OPERATION:</p> <p>The area of operation of the Bank shall be confined to the State of Gujarat and Mumbai Metropolitan Region (Maharashtra State). For any revision in this regard, approval in writing of the Reserve Bank of India as also the Central Registrar shall be necessary.</p>	Bank's need looking to the volume of business
4.	<p>DEFINITIONS:</p> <p>(iv) "CENTRAL REGISTRAR" means the Central Registrar of Co-operative Societies appointed under the provisions of the Multi- State Co-operative Societies Act, 2002.</p> <p>(ix) "CHIEF EXECUTIVE" means the Chief Executive officer of the Bank; appointed under the provision of the Act.</p> <p>(xiii) "CO-OPERATIVE YEAR" means the period from 1st April to 31st March.</p>	4.	<p>DEFINITIONS:</p> <p>"CENTRAL REGISTRAR" means the Central Registrar of Cooperative Societies appointed as per clause (f) of Article 243-ZH of the Constitution read with sub-section (1) of section 4 of the MSCS Act, 2002, and includes any Officer empowered to exercise the powers of the Central Registrar under sub-section (2) of the section;</p> <p>"CHIEF EXECUTIVE" means Chief Executive Officer/ Managing Director, by whatever name he may called, of the Bank; appointed under provisions of the Act and also guidelines of RBI.</p> <p>"FINANCIAL YEAR" means the period from 1st April to 31st March of the Year.</p>	As per recent amendment in MSCS Act, 2002. Section No. 3 (d) RBI Guidelines
5.	<p>OBJECTS & FUNCTIONS:</p> <p>(iv) To lend or to advance money either upon or without security to members and others as permitted by the Central Registrar.</p> <p>(xix) To acquire, to manage and to undertake the whole or part of the banking business of any other co operative society with the prior permission of the Central Registrar.</p> <p>(xxvii) To undertake any other form of business which the Central Government may specify as a form of business in which it is lawful for a co-operative banking institution to engage.</p> <p>(xxxi) To undertake the business of insurance as a corporate agent as permitted by the concerned authority.</p>	5.	<p>OBJECTS & FUNCTIONS:</p> <p>To lend or to advance money either upon or without security to members and others as permitted by the Central Registrar and Reserve Bank of India.</p> <p>To acquire, to manage and to undertake the whole or part of the banking business of any other co operative society with the prior permission of the Central Registrar and Reserve Bank of India.</p> <p>To undertake any other form of business which the Central Government / State Government may specify as a form of business in which it is lawful for a co-operative banking institution to engage and is in compliance under RBI guidelines.</p> <p>To undertake the business of insurance as a corporate agent as permitted by the concerned authority and undertake business of insurance as advised by Central / State Government and is in compliance under RBI guidelines.</p>	As per RBI Guidelines As per RBI Guidelines Administrative convenience & as per RBI guidelines Administrative convenience & as per RBI guidelines
		(xxvi)	"AUTHORITY" means the "Co-operative Election Authority" established under sub section (1) of section 45 of the MSCS Act.	As per recent amendment in MSCS Act, 2002. Section No. 3 (1f) New added : As per recent amendment in MSCS Act, 2002. Section No. 3 (ae)
		(xxvii)	"CO-OPERATIVE OMBUDSMAN" means the Ombudsman appointed by the Central Government under Section 85A of the Act.	New added. As per recent amendment in MSCS Act, 2002. Section No. 3 (fa)
		(xxviii)	"MINIMUM LEVEL OF SERVICE" means utilization of any one service of the Bank for two consecutive years as under: "Operative Current Account and/or Savings Account and/or CC/OD Account on continuous basis"	New added. As per recent amendment in MSCS Act, 2002 Section No. 29(b) and Administrative Convenience.



PROPOSED AMENDMENT IN BYE-LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
6.	FUNDS: Funds may be raised by the following means:	6.	FUNDS: Funds may be raised by the following means: Augment capital by issuing Preference Shares and Debt instruments as per guidelines of RBI	New added : As per RBI guidelines / circular.
7.	AUTHORISED SHARE CAPITAL AND AUGMENTATION OF CAPITAL FUNDS: The Authorised Share Capital shall not exceed Rs 20,00,00,000/- (Rs. Twenty Crores) divided in to 40,00,000 shares of Rs.50/- each. The Authorised Share Capital may be increased from time to time by a Resolution of General Body of Share holders of the Bank subject to the approval of Central Registrar.	7.	AUTHORISED SHARE CAPITAL AND AUGMENTATION OF CAPITAL FUNDS: The Authorised Share Capital shall not exceed Rs 20,00,00,000/- (Rs. Twenty Crores) divided in to 40,00,000 shares of Rs.50/- each. The Authorised Share Capital may be increased from time to time by a Resolution of General Body of Share holders of the Bank subject to the approval of Central Registrar. Bank may issue Capital Instruments like Preference shares and Debt Instruments to augment Capital Funds as per guidelines of Reserve Bank of India.	Amended part as per RBI guidelines
8.	MAXIMUM BORROWING LIMITS: The borrowings by way of deposits and loans during any financial year shall not exceed ten times of the subscribed share capital plus accumulated reserves & minus any accumulated losses, if any.	8.	MAXIMUM BORROWING LIMITS: The borrowings by way of deposits and loans received during any financial year shall not exceed such multiples as may be determined by the Central Government of the subscribed share capital plus accumulated reserves & minus any accumulated losses, if any.	As per recent amendment in MSCS Act, 2002. Section No. 67(i)
12.	CONDITIONS TO BECOME REGULAR MEMBERS: (iv) The Board of Directors has to approve the application to become a member.	12.	CONDITIONS TO BECOME REGULAR MEMBERS: The MD / CEO and Chairman (Vice Chairman – in absent of the Chairman) jointly or Board of Directors has to approve the application to become a regular member.	Administrative Convenience
14.	IDENTIFICATION OF MEMBER: For all transactions, identification of a member is necessary. Identification of the member of the Bank shall be done by an Officer of the Bank or a Competent Authority through the official Identity Card if issued by the Bank and or on the member producing his PAN Card, Passport, Driving Licence, or any other mode of identification prescribed by the Board from time to time. Whenever a member desires to exercise his right as a member of the Bank such as attending the General Body Meeting and /or the Bank such as attending the General Body Meeting and voting thereof, collecting annual dividends and /or occasional gifts, execution of agreements as borrower or guarantor, voting at the election of directors of the Bank and for such other purpose produce proof of identity. When unable to produce proof of identity at such times he shall be prohibited from exercising his right of membership for the aforesaid purposes. Note: In this bye-law Competent Authority means the Returning Officer or any other person's Bank for this purpose.	14.	IDENTIFICATION OF MEMBER: For all transactions, identification of a member is necessary. Identification of the member of the Bank shall be done by an Officer of the Bank or a Competent Authority through the official Identity Card if issued by the Bank and or on the member producing his PAN Card, Passport, Driving License, or any other mode of identification prescribed by the Board from time to time. Whenever a member desires to exercise his right as a member of the Bank such as attending the General Body Meeting and voting thereof, collecting annual dividends and /or occasional gifts, execution of agreements as borrower or guarantor, voting at the election of directors of the Bank and for such other purpose which Bank may notify from time to time, the member may be asked to produce proof of identity. When members are unable to produce proof of identity at such times he shall be prohibited from exercising his right of membership for the aforesaid purposes. Note: In this bye-law Competent Authority means the Returning Officer or any other person/s nominated by the Bank/Authority/Govt. Authorities for this purpose.	Administrative Convenience
15.	RIGHTS OF MEMBER:	15.	RIGHTS OF MEMBER:	
	(f)	(f)	No right of membership shall be exercisable until a person has paid all dues (including overdue/NPA) to the Bank including the payment in respect of membership or has availed such minimum level of services as specified by the Bank in definition.	New added : As per recent amendment in MSCS Act, 2002. Section No. 28
	(g)	(g)	Inspect Member registers, Books of Accounts or any other record and obtain certified copies of the resolutions or documents on a payment of a fee as prescribed by the Bank from time to time.	As per recent amendment in MSCS Act, 2002. Section No. 106 A
16.	NOMINAL / ASSOCIATE MEMBERSHIP:	16.	NOMINAL / ASSOCIATE MEMBERSHIP:	
	(iv) The nominal member shall not be entitled;	(iv)	The nominal member shall not be entitled;	
	(a) To subscribe shares of the Bank	(a)	To receive audited accounts and annual report;	Sr.No.Changed removal of (a)
	(b) To receive audited accounts and annual report;	(b)	To attend, to participate and to vote in the General Meeting and / or Special General Meeting of the Bank; and	Sr.No.Changed removal of (a)
	(c) To attend, to participate and to vote in the General Meeting and / or Special General Meeting of the Bank; and	(c)	To receive dividend, gift or other special benefit confined to share holder members only.	Sr.No.Changed removal of (a)
	(d) To receive dividend, gift or other special benefit confined to share holder members only.	(d)	To have any interest in the management of the Bank including right to vote, contest election as a Director of the Board or participate in the General Body Meeting of the Bank.	Sr.No.Changed removal of (a)





PROPOSED AMENDMENT IN BYE-LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
	(e) To have any interest in the management of the Bank including right to vote, contest election as a Director of the Board or participate in the General Body Meeting of the Bank.		(e) Provided further that nominal or associated members can be issued "Non-Voting" Shares which may not confer any interest in the management of the bank including right to vote, to be elected as director of the Board or participate in the general body meetings. Provided also that such shares shall be issued in accordance with the instructions issued by the Reserve Bank from time to time.	As per recent amendment in MSCS Act, 2002. Section No. 26
	(v) A person shall be admitted as a Nominal member by any officer of the Bank authorized for the purpose.	(v)	A person shall be admitted as a Nominal member by any Executive/ Manager/ Officer of the Bank.	Administrative convenience
17.	JOINT SHARE HOLDERS: (v) Where a share of the Bank is held jointly by two persons the person whose name stands first in the share certificate, it present shall have the right to vote. But in his absence the person whose name stands second & who is present and who is not a minor, shall have the right to vote.	17. (v)	JOINT SHARE HOLDERS: Where a share of the Bank is held jointly by two or three persons, the person whose name stands first in the share certificate, if present, shall have the right to vote. But in absence of first, second & who is present and who is not a minor, second shall have the right to vote or in absence of second, third & who is present and who is not a minor, shall have the right to vote.	Administrative convenience
18.	SHARE CERTIFICATE: (ii) If any certificate is worn out, defaced, destroyed or lost, a new share certificate may be issued in lieu thereof on payment of a fee as prescribed by the Board per share. It shall however be necessary to produce evidence to the satisfaction of the Board of Directors that the share certificate's were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board of Directors may deem sufficient.	18. (ii)	SHARE CERTIFICATE & DUPLICATE SHARE CERTIFICATE: If any certificate is worn out, defaced, destroyed or lost, a new share certificate may be issued in lieu thereof on payment of a fee Rs.20/- per piece of certificate and as prescribed by the Board of Directors to time. It shall however be necessary to produce evidence to the satisfaction of the Board of Directors that the share certificate's were worn out, defaced, destroyed or lost, or in absence of such evidence, on such indemnity as the Board of Directors may deem sufficient.	Administrative convenience
21.	RESIGNATION, CESSATION, EXPULSION / TERMINATION, DISQUALIFICATION AND WITHDRAWAL OF A MEMBER: (i) RESIGNATION / WITHDRAWAL OF MEMBERSHIP: A member may resign his membership and withdraw his share capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted, either as a borrower or surety and within Five years of his becoming a member of the Bank. During any co-operative year, the aggregate withdrawals shall not exceed 10% of the total paid-up share capital as at 31 st March of the preceding year provided the real or exchangeable value of paid up share capital and reserves does not stand reduced to less than the amount as prescribed under Section 11 (1) of the Banking regulation Act. 1949 (As Applicable to Co-operative Societies) as a result of such withdrawals.	21.	RESIGNATION, CESSATION, EXPULSION / TERMINATION, DISQUALIFICATION AND WITHDRAWAL OF A MEMBER: Bank shall redeem / pay an amount of the shares on the face value of the shares in all the above situation/cases. RESIGNATION / WITHDRAWAL OF MEMBERSHIP: A member may resign his membership and withdraw his share capital with the approval of the Board of Directors. The approval shall not be given while such a member is indebted, either as a borrower or surety and within One years of his becoming a member of the Bank. During any Financial year, the aggregate withdrawals shall not exceed 10% of the total paid-up share capital as at 31 st March of the preceding year provided the real or exchangeable value of paid up share capital and reserves does not stand reduced to less than the amount as prescribed under Section 11 (1) of the Banking regulation Act. 1949 (As Applicable to Co-operative Societies) as a result of such withdrawals.	As per recent amendment in MSCS Act, 2002. Section No. 35(3) Administrative convenience & As per B.R.Act.
	(iii) EXPULSION OF MEMBER: (B) No member of the Bank who has been expelled under the bye law shall be eligible or readmission as a member of the Bank for a period of one year from the date of such expulsion.	(iii) (B)	EXPULSION OF MEMBER: No member of the Bank who has been expelled under the bye law shall be eligible or readmission as a member of the Bank for a period of three years from the date of such expulsion.	As per recent amendment in MSCS Act, 2002. Section No. 30(2)
	(iv) DISQUALIFICATION: No person shall be eligible for being a member of the Bank. (b) if he has defaulted in payment of any dues as may be prescribed by the Board of the Banks from time to time; or (d) if he has not used for 2 consecutive years any of the services of the Bank.	(iv) (b) (d)	DISQUALIFICATION: No person shall be eligible for being a member of the Bank. if he has made any default in payment of any amount to be paid to the Bank under this bye-laws / as decided by the Board of the Bank from time to time; or if he has failed to use the minimum level of the services for Two (2) consecutive years of the Bank.	Administrative convenience
27.	POWERS AND THE FUNCTIONS OF THE GENERAL MEETING: (xx)	27. (xx)	POWERS AND THE FUNCTIONS OF THE GENERAL MEETING: Appointment of Auditor	As per recent amendment in MSCS Act, 2002. Section No. 39(p)
29.	NOTICE FOR GENERAL BODY MEETING: (a) Annual General Meeting of the Bank will be called only after giving not less than fourteen clear day's notice in writing. (b) Special General Meeting of the Bank may be called by giving not less than seven days notice in writing. (c) The notice for any annual general Body Meeting or Special General Body Meeting, as the case may be, shall be given in the following modes, namely:	29. (a) (b) (c)	NOTICE FOR THE GENERAL MEETINGS AND SPECIAL GENERAL MEETINGS: Annual General Meeting of the Bank will be called only after giving not less than fourteen clear day's notice in writing to all the members of the Bank. Special General Meeting of the Bank may be called by giving not less than seven days notice in writing to all the members of the Bank. The notice for any annual general Body Meeting or Special General Body Meeting, as the case may be, shall be given in the following modes, namely:	Administrative convenience Administrative convenience

PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
	(i) By local delivery, or	(i)	By local delivery or	To adopt digitalization and Administrative convenience
	(ii) Under postal certificate, or	(ii)	By Post Department, or	
		(iii)	By Electronic form at their registered email address or by way of SMS on their registered mobile numbers and on Bank's website www.amcobank.com or	
	(iii) By publication in the Newspaper having wide circulation.	(iv)	By publication in the Newspaper having wide circulation.	
	(iv) The notice shall also be displayed on the Notice boards kept at registered office of the Bank and its branches.	(v)	The notice shall also be displayed on the Notice boards kept at registered office (Share Department) of the Bank and its branches.	Administrative convenience
(d)	The notice of annual general Body Meeting shall be accompanied by a copy each of the Audited Balance Sheet, profit and loss account together with the auditor's report thereon relating to the preceding year and the report of the Board, amendment to the Bye-laws, if any, and election of members of the Board, if any.	(d)	The notice of Annual General Meeting shall be accompanied by a copy each of the Audited Balance Sheet (Abridged), Profit and Loss account (Abridged) together with the Statutory Auditor's Report thereon relating to the preceding year and the report of the Board, amendment to the Bye-laws, if any, and election of members of the Board, if any. Annual reports shall be provided to the members on written request or annual report shall be made available to members at Head Office and any branch of bank on demand. A copy of the list of members eligible to vote or a book / copy of Bank's bye-laws shall be provided as upon request by a member with a fee fixed by the Board time to time, to the Secretary of the Board or Chief Executive Officer / M.D. at Registered Office of the Bank.	
34.	MINUTES: The minutes of the General Body Meeting and the Board Meeting shall be recorded in the minutes book within 30 days, the pages of which shall be duly numbered. The minutes shall be signed by the Chairman of the meeting and the Chief Executive of the Bank. The minutes so signed shall be an evidence of the correct proceedings of that meeting.	34	Minutes of Proceedings of Annual/Special General Meeting and of Board and other Meetings: The minutes of the every Annual / Special General Meeting, the BOM and BOD meetings and Other Committees Meetings shall be recorded in the minutes book within 30 days of the conclusion of every such meeting concerned and the pages of which shall be duly numbered. The minutes shall be signed by the Chairman of the meeting and the MD / Chief Executive of the Bank. The minutes so signed shall be an evidence of the correct proceedings of that meeting.	As per recent amendment in MSCS Rule, 2002. Rule No.19 I (2)
35.	BOARD OF DIRECTORS: The Board of Directors shall consist of 12 elected members as under: (i) 12 Directors shall be elected from by the members from any centre / place. (ii) Deleted (iii) Deleted (iv) In case, if none of the elected members of the Board is with suitable banking experience (at middle or senior management level) & / or Chartered Accountant with bank accounting/auditing experience/ or an Advocate, the Board of Directors shall Co-opt two directors for the same. Amendment in Bye-law No. 35(a) (i to iv) by Certificate No. L-11016/12-91- L & M Dt:17.02.2015) (v) Chief Executive Officer of the Bank shall be Ex-officio member of the Board of Directors.	35. (i) (ii) (iii) (iv) (v)	BOARD OF DIRECTORS: The Board of Directors shall consist of 12 elected members as under: The Board of Directors of the Bank shall consist of 12 elected Directors from any centre / Place. Out of which, the Board shall have one Member from Scheduled Caste or Scheduled Tribe and two women. Two directors may be co-opted by the Board. Board may co-opt as members of the Board having experience in the field of Banking, Management, Co-operative Management and Finance, Chartered Accountant, Lawyer / Advocate or specialization in any other field relating to the objects and activities undertaken by the Bank. The Co-opted Directors shall not have the right to vote in any election of the Office Bearers or be eligible to be elected as Office Bearers of the Board. Managing Director / Chief Executive Officer shall be an ex-officio member of the Board.	As per recent amendment in MSCS Act, 2002. Section No. 41(3) As per recent amendment in MSCS Act, 2002. Section No. 41(3) & (4) As per RBI guidelines .By-Law No.35 completely revised
(b)	TERM OF BOARD OF DIRECTORS: The term of the office of the elected Members of the Board shall be for a period of five years from the date on Election / nomination / co-option and they shall continue to hold office till their successors are elected and assume charge of their office. The term of office of co-opted members will be co-terminus with the term of the elected office.	(b)	TERM OF THE BOARD OF DIRECTORS: The term of the office of the elected Members of the Board shall be for a period of five years from the date of Election. They shall continue to hold office till their successors are elected and assume charge of their office.	As per recent amendment in MSCS Act, 2002 and RBI guidelines. Section No. 45,(5)



PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
	Directors / Board.		The term of office of co-opted members will be co-terminus with the term of the elected Directors / Board. The Elected Members of the Board shall be eligible for re-election under the MSCS Act and guidelines of RBI / B.R.Act.	
36.	CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS: (i) As soon as members of the Board have been elected the Board of Directors at its first meeting shall elect a Chairman and Vice Chairman from among the elected Directors. This meeting shall be presided over by the returning Officer appointed by the Central Registrar. The Chairman shall preside over all meetings of the Board. In the absence of the Chairman, the Vice Chairman shall preside over the meetings and in the absence of both Chairman and the Vice Chairman; the Directors shall elect the Chairman for that meeting from among those present.	36.	CHAIRMAN AND VICE CHAIRMAN OF THE BOARD OF DIRECTORS: As soon as the members of the Board have been elected, the Returning Officer shall, notwithstanding anything contained in the bye-laws of the Bank, convene a meeting of the newly constituted Board for the purpose of election of the Chairman and Vice Chairman, in accordance with the direction of the Authority and such meeting shall not be conducted unless majority of the newly elected members of the Board are present, as per bye-laws of the Bank. At the meeting so convened by the Returning Officer, he shall preside over the meeting for the purpose of election of the officer bearers. The Returning Officer shall announce the schedule of election of officer bearers as per MSCS Rules. The result of the election shall be declared by the Returning Officer, with prior approval of the Authority. The Certificate of election shall be issued immediately by the Chief Executive of the Bank, after declaration of results by the Returning Officer. The Chairman shall preside over all meetings of the Board. In the absence of the Chairman, the Vice Chairman shall preside over the meetings and in the absence of both Chairman and the Vice Chairman; the Directors shall elect the Chairman for that meeting from among those present.	As per recent amendment in MSCS Act, 2002. Section No. 49(aa)
37.	DISQUALIFICATION FOR BEING MEMBER OF THE BOARD: (A) No member of the Bank shall be eligible to be chosen as a Director of the Board, if such a member:- (a) Has been adjudged by a competent court to be insolvent, or of unsound mind, (h) Is a person against whom any amount due under a decree, decision or order is pending recovery under this Act; (c) A person shall not be eligible for being elected as member of board of a Bank for a period of five years if the board of such bank fails- (a) To conduct elections of the board under Section 45; or (c) To prepare the financial statement and present the same in the annual general body meetings.	37.	DISQUALIFICATION FOR BEING MEMBER OF THE BOARD: No member of the Bank shall be eligible to be chosen as a Director of the Board, if such a member:- (a) Has been adjudged by a competent court to be insolvent, or has been a Director of an insolvent Company. (h) Is a person against whom any amount due under a decree, decision or order is pending recovery under this Act or under any other Act specified in the Third Schedule; (c) Has been Disqualified under sub – section (7) of section 41 of the MSCS Act. (B) A person shall not be eligible for being elected as member of board of a Bank for a period of five years if the board of such bank fails- (a) To provide information, documents, personnel, funds or expenses or any other assistance as required by the Co-operative Election Authority for conducting election under this act in such manner as may be prescribed; or (c) To prepare the financial statement and present the same in the annual general body meetings; or (d) To make contribution to the Co-operative Education Fund referred to in clause (b) of sub section (1) of section 63 or the Co-operative Rehabilitation, Reconstruction and Development Fund established under section 63A, or (e) To file annual return specified in section 120 within the time specified therein; or (f) To get the audit of the Bank conducted within six months of the close of the Financial Year to which such account relate: Provided that before taking any action under this sub-section, He shall be given an opportunity of being heard by the Central Registrar.	As per recent amendment in MSCS Act, 2002. Section No. 43(1)(a) As per recent amendment in MSCS Act, 2002. Section No. 43(1)(h) New added. As per recent amendment in MSCS Act, 2002. Section No. 41(7) As per recent amendment in MSCS Act, 2002. Section No. 43(2)(e) As per recent amendment in MSCS Act, 2002. Section No. 43(2)(c) New Added. As per recent amendment in MSCS Act, 2002. Section No. 43(2)(d) New Added. As per recent amendment in MSCS Act, 2002. Section No. 43(2)(e) New Added. As per recent amendment in MSCS Act, 2002. Section No. 43(2)(f)



PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
39.	FILLING UP VACANCIES IN THE BOARD OF DIRECTORS: Any vacancy arising out of death, resignation or disqualification of an elected member of the Board shall be filled by election by the members in the Annual General Meeting for the remaining unexpired period of time.	39	FILLING UP VACANCIES IN THE BOARD OF DIRECTORS: In the event of casual vacancy occurring on account of death, resignation, disqualification or removal of the member of the Board of a Bank or if any member becomes incapable of acting prior to the expiry of his term of office or otherwise, subject to the conditions specified in sub section (5) of section 45J of the Act, the Chief Executive of the Bank shall communicate such vacancies, within a week of its occurrence, to the Authority, who shall take action to fill the vacancies, according to the provisions of section 45J of the Act. Any person, who gets filled in the casual vacancy as per the provisions of section 45J of the Act shall hold office for the remainder of the period of the members of the Board in whose place, such member has been filled. The Board may fill casual vacancies up to one-third of number of elected Directors on the Board by nomination out of the same class of members in respect of which the casual vacancy has arisen, if the Term of office of the Board is less than half of its original Term. In case of such casual vacancies in the same term of the Board exceeds one-third of number of elected directors, such vacancies shall be filled by Election.	As per recent amendment in MSCS Act & Rules, 2002. Section No. 45(J)(5) and Rule No.19Y (1-2)
40.	MEETING OF THE BOARD OF DIRECTORS AND NOTICE OF THE MEETING: (iv) A notice not exceeding 7 days shall be necessary for the meeting of the Board of Directors. (vi) The quorum for the meeting of the Board of Directors shall be five elected directors.	40. (iv) (vi)	MEETING OF THE BOARD OF DIRECTORS AND QUORUM & NOTICE OF THE MEETING: A notice not less than 3 days shall be necessary for the meeting of the Board of Directors , Board of Management and Other Committees. The quorum for the meeting of the Board of Directors shall be 1/3 of its total number of elected directors.	Administrative convenience As per recent amendment in MSCS Act, 2002. Section No. 50(4)
41.	POWERS AND FUNCTIONS OF THE BOARD: The Board may exercise all such powers as may be necessary or expedient for the purpose of carrying out its functions under the Act, Rules and these bye-laws and without prejudice to the generality of such powers shall include power to: (iv) Appoint and remove the Chief Executive and other Employees of the bank. (v) Make provisions for regulating the appointment of officers and employees of the Bank and payment of remuneration to them and other conditions of service including disciplinary action against such officers and employees, (vi) Place the annual report, annual financial statements, annual plan and budget for the approval of the General Body,	41 (iv) (v) (vi) (xiv) (xv) (xvi)	POWERS AND FUNCTIONS OF THE BOARD OF DIRECTORS: The Board may exercise all such powers as may be necessary or expedient for the purpose of carrying out its functions under the Act, Rules and these bye-laws and without prejudice to the generality of such powers shall include power to: Appoint, remove and suspend Employees of all cadres of the bank and appoint, remove and suspend the Chief Executive of the bank in compliance with RBI guidelines in the regard. Make provisions for regulating the appointment of officers and employees of the Bank and payment of remuneration to them and other conditions of service including disciplinary action against such officers and employees; Provided that the recruitment of such employees shall be subject to such procedure as may be prescribed. Place the annual report, annual financial statements, annual plan and budget for the approval of the General Body and recommend distribution of profits to the General Body, To elect the Chairman and Vice Chairman of the Bank from amongst the elected members of the Board in accordance with the direction of the Authority Recruit employees through a transparent, objective and adequately publicized competitive process and as per specified educational and experience criteria as laid down in the Policy approved by the Board and as decided by the Board from time to time. To frame rules and regulation for the election of delegates to the General Body, members of the Board and for the conduct of meetings of the General Body and the Board as per the provisions of the Act;	As per recent amendment in MSCS Act, 2002. Section No. 50(a)(1) New Added. As per recent amendment in MSCS Act, 2002 Section No. 50(a)(1) As per RBI guidelines Administrative convenience. Administrative convenience. As per recent amendment in MSCS Act, 2002. Section No. 49(aa) As per recent amendment in MSCS Rule, 2002. Rule No.37(a) Administrative convenience.



PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
43.	<p>Existing Bye-law</p> <p>ELECTION OF MEMBERS OF BOARD: The conduct of election to the Board of the Bank shall be the responsibility of the existing Board. The Board of Directors in office shall meet at least sixty clear days in advance of the date of expiration of its term and by resolution determine the date, time and place for convening a General Body meeting for the conduct of the elections of its successor Board.</p>	43.	<p>ELECTION OF MEMBERS OF BOARD: The Election of members of the Board shall be held by "Co-operative Election Authority" established under the MSCS Act and Rules. The Chairman and the Chief Executive of the Bank shall inform the Authority, six months before the expiry of the Term of the existing Board, to conduct the election within time, and shall provide all necessary support to the Authority to conduct elections for the Bank; The Election of the members of the Board shall be held by secret ballot and in the General Meeting of the members of the Bank and the elected members of the Board shall, if the bye-laws of Bank permit be eligible for re-election. The Bank shall bear all expenses related to the elections & follow all the directions of the Co-operative Election Authority in this matter; Bank shall provide infrastructure, Personnel, Information, Documents or other assistance to the Authority as it may require. No person shall be eligible to be elected as a member of the Board or Office Bearer of a Bank, unless he is an active member of the General Body of the Bank. The term "active member" means any member – (i) availing minimum level of products or services of the Society; or (ii) attending not less than three consecutive general meetings, as specified in section 29 of the MSCS Act. To be nominated as a candidate for election to fill a seat on the Board, the candidate must be minimum graduate in any stream from the recognized University. No person shall be nominated as a candidate for election to fill a seat on the Board if he – (i) is ineligible to vote; (b) is not qualified or is disqualified to be the member of a multistate co-operative society or a member of the Board under the provisions of the Act and the rules made there under; and (iii) does not possess the necessary qualifications specified above (e) for election as member of the Board.</p>	As per recent amendment in MSCS Act and Rules 2002 Section No.45
45.	<p>CHIEF EXECUTIVE: The Chief Executive of the Bank is the Chief Executive Officer who shall be appointed by the Board. He shall be full time employee of the Bank and he shall aid and assist to the Board of Directors in its function. He shall be ex-officio member on the board and other committees and sub committees constituted by Board.</p>	45.	<p>M.D. / CHIEF EXECUTIVE: The Board shall appoint MD/ CEO of the Bank as per section 51 of the MSCS Act 2002 and Rules, 2002 and any other norms issued by the Central Government in this regard or Direction/guidelines of the Reserve Bank of India. He shall be full time employee of the Bank and he shall aid and assist to the Board of Directors in its function. He shall be ex-officio member on the Board of Directors & Board of Management and other committees / sub committees constituted by Board.</p>	As per RBI guidelines
46.	<p>POWERS & FUNCTIONS OF CHIEF EXECUTIVE OFFICER: The Chief Executive Officer shall under the general superintendence, direction and control of the board, exercise the powers, and discharge the functions specified below, namely:-</p>	46.	<p>POWERS & FUNCTIONS OF M.D. / CHIEF EXECUTIVE OFFICER: The M.D. / Chief Executive Officer by whatever name he is called shall have the following powers, functions and responsibilities under the general superintendence, direction and control of the board, namely:-</p>	
	(b) Operating the accounts of the Bank and be responsible for making arrangements for safe custody of cash;	(b)	Operating the accounts of the Bank and be responsible for making arrangements for safe custody of cash, manage the funds of the Bank and to be responsible for collection and safety of the Funds;	Administrative convenience
	(c) Signing on the documents for and on behalf of the Bank;	(c)	Signing / certifying the documents / Resolutions and other necessary papers for and on behalf of the Bank;	Administrative convenience
	(d) Making arrangements for the proper maintenance of various books and records of the Bank and for the correct preparation, timely submission of periodical statements and returns in accordance with the provisions of this Act, the rules and the bye-laws.	(d)	Making arrangements for the proper maintenance of various books and records of the Bank and for the correct preparation, timely submission of periodical statements and returns in accordance with the provisions of this Act, the rules and the bye-laws and direction of the Reserve Bank of India.	Administrative convenience
	(e) Convening meetings of the general body of the Bank, the board and the Executive Committee and other committees or sub-committees constituted under sub-section(i) of section 53 and maintaining proper records for such meetings;	(e)	Convening meetings of the general body of the Bank, the board of Directors and the Board of Management and other committees or sub-committees constituted under the MSCS Act and maintaining proper records for such meetings;	Administrative convenience
	(f) Making appointments to the posts in the Bank in accordance with the bye-laws.	(f)	Making appointments to the posts in the Bank in accordance with the bye-laws / approved by the Board, to determine powers, functions and responsibilities of the employees of the Bank of all categories	Administrative convenience
	(g) Assisting the Board in the formulation of policies, objectives and planning.	(g)	Assisting the Board in the formulation of policies, objectives and planning and implement the policies and plans duly approved by the Board and furnish to the Board periodical information necessary for appraising activities and progress of achievement towards implementations of the policies and programmes;	Administrative convenience



PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
(h)	Furnishing to the Board periodical information necessary for appraising the operations and functions of the Bank.	(h)	Perform all duties entrusted to him and to exercise such other powers as may be delegated to him by the Board, Executive Committee, Other Committees and Chairman from time to time;	Administrative convenience
(i)	Appoint the person to sue or be sued on behalf of the Bank.	(i)	Appoint the person to sue or be sued on behalf of the Bank, to be the officer of the Bank to sue or to be sued on behalf of the Bank and certify all books and arrangements in favour of the Bank.	Administrative convenience
(j)	Present the draft Annual Report and financial statements for the approval of the Board within 30 days of closure of financial year.	(j)	Present the draft Annual Report and financial statements for the approval of the Board within 45 days of closure of financial year.	As per recent amendment in MSCS Act 2002 Section No.52(J)
(k)	Performing such other duties and exercising such other powers, as may be specified in the bye-laws of the Bank.	(k)	Performing such other duties and exercising such other powers, as may be specified in the bye-laws of the Bank, MSCS Act and Rules and direction / guidelines issued by the Reserve Bank of India.	Administrative convenience
		(l)	Keep a copy of the Rules and its bye-laws and also a list of members, open to inspection free of charge at all reasonable times, at the Registered Office / Head Office of the Bank.	As per recent amendment in MSCS Act 2002. Section No.106(A)
		(m)	Issue certificate of election of the Chairman and Vice Chairman from amongst the elected members of the Board in accordance with the directions of the Authority and after conclusion of resolution by the Board.	As per recent amendment in MSCS Act 2002. Section No.49(aa)
		(E)	RESTRICTIONS ON GRANT OF LOANS:	As per recent amendment in MSCS Rules 2002. Rule No.11(b)
		(i)	The Bank shall not Grant loan or make advance against the security of its own shares.	
		(ii)	The total amount of loans granted by the Bank to members of its Board, including their relatives and outstanding against them in the aggregate shall not exceed ten percent of total amount of all the loans granted by the Bank and outstanding against its members, if any.	
		(iii)	The Bank shall not give, whether directly or indirectly, and whether by means a loan, guarantee, the provision of security or otherwise, any financial assistance for the purpose of, or in connection with, a purchase or subscription made or to be made, by any person or for any shares of the Bank.	
48.	LINKING OF SHARE HOLDING WITH LOAN LIMITS:	48.	LINKING OF SHARE HOLDING WITH LOAN LIMITS:	Administrative convenience
(i)	Secured Advances: 2.50% of the total sanctioned limit(s), with a maximum of Rs. 50,000/- and minimum of Rs.2000/- as Share Capital.	(i)	(i) Secured Advances: 1% for limit(s) up to Rs.50/- Lakh, with a maximum of Rs.20,000/- and minimum Rs.2,000/- whichever is less as share capital.	
		(ii)	(ii) Secured Advances: 1% for limit(s) above Rs.50/- Lakh and up to Rs.1/- crore, with a maximum of Rs. 50,000/- whichever is less as share capital.	
		(iii)	(iii) Secured Advances: 2.5% for limit(s) Rs. 1/- crore and above with a maximum of Rs.-1,00,000/- whichever is less as share capital.	
		(iv)	A borrower, in respect of staff loans, when family member is a co-borrower, the concern staff member is required to be made as Nominal Member, whereas the co-borrower (not being a staff member) being a family member will be required to subscribe 40 shares (fix) only of the Bank and	Administrative convenience
		(v)	In respect of Bills Discounting under Letter of Credit, the borrower has to subscribe 40 shares (fix) of the Bank (irrespective of limit sanctioned).	Administrative convenience
50.	DISPOSAL OF THE NET PROFIT:	50	DISPOSAL OF THE NET PROFIT:	
(a)	The General Body on the recommendation of the Board of Directors may appropriate the net profit as under:	(a)	The General Body on the recommendation of the Board of Directors may appropriate the net profit as under:	
	(i)	(i)	Credit one percent to Co-operative Education Fund maintained by the National Co-operative Union of India Limited, New Delhi in the manner as may be prescribed and	As per recent amendment in MSCS Act 2002. Section No.63(1) (b)
		(b)	If the Bank is in profit for the preceding three financial years, one per cent (1%) of its net profit of the previous financial year, or Rs.1/- crore (whichever is less) shall be credited to the Co-operative Rehabilitation, Reconstruction and Development Fund maintained by the Central Government.	As per recent amendment in MSCS Act 2002. Section No.63A (1)



PROPOSED AMENDMENT IN BYE- LAWS: - THE AHMEDABAD MERCANTILE CO-OPERATIVE BANK LTD. ANNEXURE-A

Bye-Law No	Existing Bye-law	Bye-Law No.	Proposed Amendment in Bye-Law (Addition / Deletion / Modification / redrafting / Substitution)	Remarks
66.	AMENDMENTS TO THE BYE-LAWS OF THE BANK:	66.	AMENDMENTS TO THE BYE-LAWS OF THE BANK: Bank shall file / upload applications for the amendments in the bye-laws in Electronic Form under sections 120 (A) of the MSCS Act.	As per recent amendment in MSCS Act 2002. Section No.120(g)
68.	COMMON SEAL OF THE BANK: The Bank shall have a common seal, which shall be in the custody of the Chief Executive. It shall be affixed only as decided by the Board and in the presence of a Director and the Chief Executive.	68.	COMMON SEAL OF THE BANK: The Bank shall have a common seal, which shall be in the custody of the M.D./ Chief Executive or Secretary of the Board. It shall be affixed on the share certificates and other necessary documents / papers / agreements / resolutions etc.	Administrative convenience
69.	GENERAL : All the matters which have not been provided in these byelaws shall be decided in accordance with the provisions of the Multi State Cooperative Societies Act, 2002 and the Rules made thereof.	69.	GENERAL : All the matters which have not been provided in these bye-laws shall be decided in accordance with the provisions of the MSCS Act, 2002 and the MSCS Rules, 2002 made thereof and amended time to time along with Banking Regulation Act, 1949 and RBI directions/guidelines in that regard if any and in case of any such direction and any such permission which may be permissible under above acts, Board will be empowered to take suitable decisions to comply with directions even if specifically not covered under these bye-laws.	Administrative convenience
		70.	CO-OPERATIVE INFORMATION OFFICER: The Bank shall designate a Co-operative Information Officer (CIO) as per section 106 of the MSCS Act, 2002 and Rules, 2002. The CIO shall provide information (which is not sensitive and / or prejudice to the interest of members of the Bank) to its members regarding the affairs and management of the Bank, upon receiving an application for the same prescribed under the MSCS Rules, 2002. The Application fee, other charges for supplying the information and manner of payment shall be such as prescribed under the provision of the Right to Information (Regulation of Fee and Cost) Rules, 2005 / fixed by the Board from time to time. The application to the CIO shall be in the format, and with such qualifications, as specified in the MSCS Act, 2002 and MSCS Rules, 2002.	As per recent amendment in MSCS Act 2002. Section No.106
		71.	PRUDENTIAL NORMS: The Bank shall follow the prudential norms and guidelines which may be laid down by the Central Government and Reserve Bank of India from time to time. These Prudential norms and guidelines include: (a) Categorization of capital into various tiers and limits for each tier; (b) Capital adequacy ratio and risk weight age of different items; (c) Requirement of buffers for liquidity management; (d) Exposure limits in case of individual or group borrowers and sectoral borrowers; (e) Norms for branch expansion; and Disclosures.	As per recent amendment in MSCS Rules, 2002 Rule No.11A

અગત્યની નોંધ

- બેંકે દરેક સભાસદોને આઈડેન્ટિટી કાર્ડ આપવાનું શરૂ કર્યું છે. જે સભાસદોને આઈકાર્ડ હજુ બાકી હોય તેમણે શેર ડિપોઝિટ, હેડ ઓફિસનો સંપર્ક કરવા વિનંતી છે.
- બેંકના બાય લો નં. 21(4) (ડી) અનુસાર શેર હોલ્ડરે એકાઉન્ટ તરીકે બેંકની સેવાઓ લેવાનું ફરજિયાત છે. બેંકની કોઈપણ પ્રકારની સેવા સતત બે વર્ષ સુધી નહીં લેનાર કોઈ પણ શેર હોલ્ડર સભ્ય રહેવાના પાત્ર નથી. આથી બેંકમાં કોઈપણ પ્રકારના ખાતા ન ધરાવતા સભ્યોને તાકીદની વિનંતી કે આપની નજીક અમારી કોઈપણ શાખામાં ખાતા ખોલાવી દેવા અને તેની જાણ શેર ડિપોઝિટ, હેડ ઓફિસને કરી જવી. જેથી હવે પછી આપવામાં આવનાર ડિવિડન્ડની રકમ અમો તે ખાતામાં જમા કરી શકીશું અને વિના સંકોચ બેંક તરફથી જાહેર થાય ત્યારે ભેટ પણ આપી શકીશું.

BOARD OF DIRECTOR'S REPORT

માનવંતા સભાસદ મિત્રો,

● આવકાર

બેંકની ૫૯ મી વાર્ષિક સાધારણ સભામાં આપ સૌને આવકારતા આનંદ અનુભવું છું. ભારત દેશના વિકાસની ગતી જોતાં આપણો દેશ દુનિયાની પાંચમી સૌથી મોટી ઈકોનોમી ધરાવતો દેશ થઈ ગયો છે. International Monetary Fund (IMF) એ જાન્યુઆરી માસમાં ભારતનો ગ્રોથ રેટ ૬.૫% ની ધારણા કરી હતી તે તાજેતરમાં રીવાઈઝ / વધારો કરી ૬.૮% ની ધારણા કરી છે. ભારત દેશની આ પ્રમાણે તેજ ગતિ જોતાં આપણો દેશ આગામી બે વર્ષમાં દુનિયાની ત્રીજી સૌથી મોટી ઈકોનોમી ધરાવતો દેશ બની જશે તેવું જણાય છે. ભારત દેશ ઈન્ફ્રાસ્ટ્રક્ચર ક્ષેત્રે પણ હરણફાળ પ્રગતિ કરી છે. ભારત દેશનું RuPay Card હવે દેશની બહાર ભૂતાન, નેપાળ, મોરેશીયસ, સીંગાપુર અને યુએઈ દેશોમાં સ્વિકારાય છે. ઉપરાંત UPI પેમેન્ટ સીસ્ટમ પણ દેશની બહાર ભૂતાન, નેપાળ, મોરેશીયસ, ફ્રાન્સ (ઈ-કોમર્સ) સિંગાપુર, શ્રીલંકા, યુએઈ દેશોમાં સ્વિકારાય છે. રિઝર્વ બેન્ક ઓફ ઈન્ડિયા તરફથી બેંકિંગ સેક્ટરને વધુ મજબુત બનાવવા લેવામાં આવેલ પગલાં અને સતત સુપરવિઝનથી બેંકિંગ સેક્ટર વધુ મજબુત થયું છે. સહકાર ક્ષેત્ર માટે ભારત સરકાર દ્વારા કો-ઓપરેટિવ મંત્રાલય પણ બનાવેલ છે. તેનાથી હવે કો-ઓપરેટિવ બેન્કોને મદદ મળી રહેશે. બેન્કની પાંચકુવા શાખા ગીચ વિસ્તારમાં પહેલે માળ કામકાજ કરતી હતી. ગ્રાહકોને પડી રહેલ અગવડતાને ધ્યાનમાં લઈ પાંચકુવા શાખા શીફ્ટ કરીને ન્યુ કલોથ માર્કેટમાં, ગ્રાઉન્ડ ફ્લોર, મેઈન રોડ ઉપર અદ્યતન સુવિધા સાથે શરૂ કરી છે.

બેંકિંગ રેગ્યુલેશન એક્ટના અમલના ભાગરૂપે બેંકના સીનીયર ડિરેક્ટર શ્રી હર્ષદભાઈ એન.દોશી અને શ્રી સુરેશભાઈ એસ.શાહ એ રાજીનામું આપેલ. તેમની ખાલી પડેલ જગ્યા ઉપર બેંકે MSCS Act and Rules, 2002 મુજબ બે મહિલા ડિરેક્ટર શ્રીમતિ કૃતિબેન એ.પટેલ અને શ્રીમતિ આરતીબેન એન.શાહ ની નિમણૂક કરી છે.

RBI ની ગાઈડલાઈન્સ મુજબના માપદંડોનું પાલન કરતી સહકારી બેંકોને RBI તરફથી Financially Sound and well managed (FSWM) બેન્ક તરીકેનું સ્ટેટસ આપવામાં આવે છે. મને જણાવતાં આનંદ થાય છે કે આપણી બેન્કે તાજેતરમાં FSWM સ્ટેટસ RBI તરફથી મેળવેલ છે.

● નફો તથા વહેંચણી :

બેંકની તા.૩૧.૦૩.૨૦૨૪ ના પૂર્ણ થયેલ વર્ષમાં બેંકે કુલ નફો રૂ.૭૬.૧૯ કરોડ (ગત વર્ષ રૂ.૭૨.૬૩ કરોડ) કરેલ છે. ઈન્કમેટેક્સ તથા નીચે પ્રમાણેના પ્રોવિઝનો બાદ થતાં ચોખ્ખો નફો રૂ. ૫૧.૫૮ કરોડ (ગત વર્ષ રૂ.૪૬.૬૦ કરોડ) કરેલ છે.

ઉપરોક્ત જોગવાઈઓ બાદ ચોખ્ખો નફો રૂ. ૫૧.૫૮ કરોડ રહ્યો છે. બેંકના બોર્ડ ઓફ ડિરેક્ટર્સશ્રીએ તેની નીચે પ્રમાણે વહેંચણી કરવા ભલામણ કરી છે, જેને મંજૂર રાખવા ભલામણ કરું છું.

વિગત	રકમ રૂ.
શકમંદ લેણાં અનામત (૮.૫૦%)	૬,૧૦,૪૪,૨૬૪.૦૦
ઈન્કમેટેક્સ પ્રોવિઝન	૧૬,૫૦,૦૦,૦૦૦.૦૦
ડીફર્ટ ટેક્સ પ્રોવિઝન	૬૬,૪૧,૧૭૧.૦૦
સ્ટાન્ડર્ડ એસેટ રિઝર્વ	૮૫,૧૪,૦૦૦.૦૦
ઈન્કમેટેક્સ ડિમાન્ડ	૩૯,૨૧,૩૨૮.૦૦
કુલ.....	૨૪,૬૧,૨૦,૭૬૩.૦૦

ચોખ્ખા નફાની વહેંચણી	રકમ રૂ.
સ્ટેચ્યુટરી રિઝર્વ	૨૭,૭૩,૦૮,૧૬૬.૨૩
કો-ઓપરેટિવ શિક્ષણ ફંડમાં ફાળો	૫૧,૫૭,૮૮૬.૦૦
કો-ઓપરેટિવ રીહેબીલીટેશન, રીકન્સ્ટ્રક્શન એન્ડ ડેવલપમેન્ટ ફંડ	૫૧,૫૭,૮૮૬.૦૦
ડિવિડન્ડ (12% of F.V.)	૧,૧૭,૫૦,૦૦૦.૦૦
શેર હોલ્ડર બેનિફીટ ફંડ	૧,૫૦,૦૦,૦૦૦.૦૦
અનફોરસીન લોસીસ રિઝર્વ	૫,૧૫,૮૦,૦૦૦.૦૦
ચેરીટી-ડોનેશન ફંડ	૫૧,૫૮,૦૦૦.૦૦
સ્પેશીયલ રિઝર્વ u/s-36(i) (viii) Income Tax Act, 1961	૧,૮૬,૮૬,૪૮૪.૦૦
બિલ્ડીંગ ફંડ	૧૨,૫૦,૦૦,૦૦૦.૦૦
કુલ.....	૫૧,૫૭,૮૮,૬૪૨.૨૩

● ડિવિડન્ડ

આપણી બેંકનાં બોર્ડ ઓફ ડિરેક્ટર્સશ્રીઓએ વર્ષ ૨૦૨૩-૨૪ માટે ૧૨% ડિવિડન્ડ વહેંચવા ભલામણ કરેલ છે, જેને મંજૂર રાખવા ભલામણ કરું છું.

● કેપીટલ એડીક્વેસી રેશિયો (મૂડી પર્યાપ્તતા ગુણોત્તર) CRAR

આવશ્યક પર્યાપ્ત મૂડીના વૈશ્વિક ધારાધોરણ પ્રમાણે રિઝર્વ બેંક ઓફ ઈન્ડિયા એ નિયત કરેલો ૯% રેશિયો કોર્મશીયલ તથા સહકારી બેંકોએ જાળવવાનો હોય છે, જેની સામે આપણી બેંકનો રેશિયો ૩૩.૪૪% છે જે બેંકની સધ્ધરતા દર્શાવતો માપદંડ છે.

● ગત વર્ષ સાથે સરખામણી

(રૂ. કરોડમાં)

વિગત	તા. ૩૧.૦૩.૨૦૨૩	તા. ૩૧.૦૩.૨૦૨૪	તફાવત રૂ.	તફાવત %
રિઝર્વ ફંડ (શેર કેપીટલ સાથે)	૬૪૬.૦૬	૬૯૬.૩૦	+૫૦.૨૪	+૭.૭૮%
ડિપોઝીટ	૨૩૩૪.૧૫	૨૬૦૬.૭૮	+૨૭૨.૬૩	+૧૧.૬૮%
ધિરાણ	૧૩૫૪.૫૫	૧૪૬૦.૩૦	+૧૦૫.૭૫	+ ૭.૮૧%
ગ્રોસ એન.પી.એ. (૦.૭૪%)	૧૦.૬૨★	૧૦.૭૭★	+ ૦.૧૫	+ ૧.૪૧%
નેટ એન.પી.એ.	૦.૦૦	૦.૦૦	૦.૦૦	૦.૦૦%

BOARD OF DIRECTOR'S REPORT

વિગત	તા. ૩૧.૦૩.૨૦૨૩	તા. ૩૧.૦૩.૨૦૨૪	તફાવત રૂ.	તફાવત %
ઈન્વેસ્ટમેન્ટ	૧૦૮૭.૭૨	૧૩૫૦.૫૨	+૨૬૨.૮૦	+ ૨૪.૧૬%
ગ્રોસ નફો	૭૨.૪૮	૭૫.૮૭	+ ૩.૪૯	+ ૪.૮૨%

બેંકના મોટા રિઝર્વ તથા સરપ્લસ ભંડોળોની સ્થિતિ તથા નાણાંકીય સધ્ધરતા જોતા આવતી કોઈપણ આકસ્મિક જરૂરીયાત કે જવાબદારીઓ નીભાવવા બેંક સક્ષમ છે. ★ સદરહુ ગ્રોસ એન.પી.એ. રૂ. ૧૦.૭૭ કરોડ ની સામે બેંકે રૂ. ૧૦૩.૩૦ કરોડ નું પ્રોવિઝન કરેલ છે.

● વર્ષ ૨૦૨૪-૨૫ નું લક્ષ્યાંક :

(રૂ.કરોડમાં)

વિગત	તા. ૩૧.૦૩.૨૦૨૪	બજેટ/લક્ષ્યાંક (તા. ૩૧.૦૩.૨૦૨૫)
ડિપોઝીટ	૨૫૨૮.૧૭	૩૦૦૦.૦૦
ધિરાણ	૧૪૬૦.૩૦	૧૭૦૦.૦૦

● સ્વક્રિય ભંડોળ

વર્ષનાં અંતે બેંકની ભરપાઈ શેર મૂડી રૂ. ૧૨.૫૦ કરોડ છે તથા અન્ય રિઝર્વ તથા ભંડોળો મળી રૂ. ૬૮૩.૮૨ કરોડ થાય છે. આ પ્રમાણે સ્વક્રિય ભંડોળો કુલ રૂ. ૬૯૬.૩૨ કરોડ છે જે બેંકની મજબુત નાણાંકીય સ્થિતિ તથા સધ્ધરતાનું દર્શક છે.

● નવી સુવિધાઓનું આયોજન :

Bill Desk - ઈન્ટરનેટ બેંકીંગમાં Bill Desk સુવિધાનો લાભ ટુંક સમયમાં બેંકના ગ્રાહકો મેળવશે. આ સુવિધા દ્વારા વિવિધ પ્રકારના બિલ પેમેન્ટ તથા ઓનલાઈન ખરીદી ઈન્ટરનેટ બેંકીંગના માધ્યમથી કરી શકશે.

WhatsApp Banking - ગ્રાહકો પોતાના ખાતાઓ માટે બેલેન્સ ઈન્કવાયરી, મીની સ્ટેટમેન્ટ, ચેકબુક વિનંતી વગેરે ૨૪ X ૭ જુદી જુદી સર્વિસ મેળવી શકશે.

● ધિરાણ — ડિપોઝીટ — ઇન્વેસ્ટમેન્ટ

ધિરાણ ઉપરના વ્યાજના દરનો સમયાંતરે રિવ્યુ કરીને ગ્રાહકોને વ્યાજબી દરથી ધિરાણ મળી રહે તેવા પ્રયત્નો થઈ રહ્યા છે. ગત વર્ષમાં બેંકીંગ સેક્ટરના હરીફાઈયુક્ત વાતાવરણમાં પણ બેંકનું ધિરાણ રૂ. ૧૦૫.૭૫ કરોડ વધીને રૂ. ૧૪૬૦.૩૦ કરોડ થયું છે. સી.ડી.રેશીયો ૫૬.૦૨ % થયો છે. આપણી બેંકની બેંક ગેરંટી જે ગુજરાત સરકારના તમામ કોર્પોરેશન / વિભાગોમાં સ્વીકારાય છે અને તેના માટે ગુજરાત સરકારે આપણી બેંકને ઘણા સમયથી અધિકૃત કરેલ છે. ગુજરાત સરકાર દ્વારા DIC ની કેડીટ લીંક કેપીટલ સબસીડી સ્કીમ જેમાં ૧૫% કેપીટલ સબસીડી તેમજ વ્યાજની સબસીડી મળે છે. મુખ્યમંત્રી આવાસ યોજના હેઠળ ઓછી અને મધ્યમ આવક ધરાવતા વ્યક્તિઓ માટે ગુજરાત હાઉસીંગ બોર્ડ સાથે આપણી બેંકે MOU કરેલ હોવાથી તેમાં આવાસ ખરીદવા માંગતા વ્યક્તિઓ ધિરાણ વ્યાજબી દરે મેળવી શકે છે. ગત નાણાંકીય વર્ષના ઓડિટ થયેલ હિસાબોની ગણતરીને આધારે આપણી બેંક વ્યક્તિગતને રૂ. ૭૩.૦૦ કરોડ અને ગૃપને રૂ. ૧૨૧.૦૦ કરોડ સુધી ધિરાણ કરી શકે છે. કોવીડ મહામારી પછી હુગાવાને કાબુમાં રાખવા રિઝર્વ બેંક ઓફ ઈન્ડિયા દ્વારા મે-૨૦૨૨ થી ફેબ્રુઆરી-૨૦૨૩ ના સમયગાળા દરમ્યાન ૬ વખત રેપો રેટમાં કુલ ૨.૫૦% નો વધારો કરેલ છે, જેની સામે આપણી બેંક દ્વારા ગ્રાહકોના હિતમાં હાઉસીંગ લોન ધિરાણમાં ફક્ત ૧.૨૫% નો જ વધારો કરેલ છે. આ ઉપરાંત અન્ય ધિરાણ યોજનાઓમાં પણ ૦.૨૫% થી ૦.૭૫% જેવો મામુલી વધારો કરેલ છે. નાના ધિરાણોને પ્રોત્સાહન આપવાના હેતુથી “એમ્કો સાથી” ધિરાણ યોજના અમલમાં મુકેલ છે, જેમાં ધિરાણ અરજી ઉપર પ્રથમ વર્ષ માટે પ્રોસેસીંગ ફી માં સંપૂર્ણ મુક્તિ આપેલ છે તેમજ પ્રથમ વર્ષ માટે લાગુ પડતાં વ્યાજ દર માં ૧% નું વિશેષ વળતર પણ આપવામાં આવે છે. આ ઉપરાંત MSME એકમો માટે પણ વ્યાજબી દરની અનેક યોજનાઓ અમલમાં મુકેલી છે, જેમાંની એક યોજના ABLUPS (આત્મનિર્ભર ભારત લઘુ ઉદ્યોગ પ્રોત્સાહન સ્કીમ) યોજના અમલમાં લાવેલ જેમાં MSME એકમોને રૂ. ૧૫.૦૦ લાખ સુધી વર્કીંગ કેપીટલ લિમીટ, મશીનરી લોન માટે તેઓની મિલકત મોર્ગેજ ન કરાવતાં ફક્ત નેગેટીવ લીયનમાં લેવામાં આવે છે. જેના દ્વારા મોર્ગેજ અંગેના ખર્ચમાં ધિરાણ લેનારને મોટી બચત થાય છે. આ ઉપરાંત રૂ. ૫૦.૦૦ લાખ થી રૂ. ૫૦૦.૦૦ લાખ સુધીની લોન / લિમીટ અન્ય બેંકમાંથી આપણી બેંકમાં સ્વીચ ઓવર કરવા માટેની ખાસ યોજના “એમ્કો ઉન્નતિ” પણ અમલમાં મુકેલ છે, જેમાં ટેઈકઓવર થતી લિમીટ માટે પ્રોસેસીંગ ચાર્જમાં ૫૦% નું વળતર તેમજ કો-લેટરલ સિક્યોરીટીના કવરેજ મુજબ ૭.૭૫% થી ૮.૦૦% જેટલા નીચા વ્યાજદર થી ધિરાણ મંજૂર કરવામાં આવે છે.

વધુમાં ઈન્વેસ્ટમેન્ટ ગ્રેડ એક્સટર્નલ રેટીંગ ધરાવતાં કોર્પોરેટ એકમો માટે રેપો રેટ આધારીત આકર્ષક વ્યાજદર ધરાવતી સ્કીમ “એમ્કો પ્રાઈમ” પણ અમલમાં મુકેલ છે. આ યોજનામાં રૂ. ૫૦.૦૦ લાખ થી રૂ. ૪૦૦૦.૦૦ લાખ સુધીના ધિરાણો એકમના એક્સટર્નલ રેટીંગના આધારે આકર્ષક વ્યાજ દરથી મંજૂર કરવામાં આવે છે.

આ ઉપરાંત આપણી બેંક દ્વારા હાઉસીંગ લોન, કાર લોન, પર્સનલ લોન, એજ્યુકેશન લોન જેવી રીટેઈલ ધિરાણ યોજનાઓમાં પણ ખૂબ જ વ્યાજબી દરથી ધિરાણ આપી રહી છે. કાર લોનમાં રૂ. ૫૦.૦૦ લાખ થી વધુની લોન ફક્ત ૭.૮૦% તેમજ રૂ. ૨૫.૦૦ લાખ થી વધુ રૂ. ૫૦.૦૦ લાખ સુધીની કાર લોન ઉપર ૮.૧૦% જેટલા આકર્ષક વ્યાજ દર રાખવામાં આવેલ છે.

વધુમાં બેંક દ્વારા ગત નાણાકીય વર્ષમાં બિલરો/કોન્ટ્રાક્ટરો ને નવા રેસીડેન્શીયલ તથા કોમર્શીયલ પ્રોજેક્ટસ માટે બેંક ધિરાણની યોજના રજૂ કરેલ છે જેમાં ટર્મલોન ૭૦% તથા OD લિમીટ ૩૦% માર્જન સ્વરૂપે ધિરાણ આપવામાં આવે છે.

બેંક દ્વારા LRD - લીઝ રેન્ટલ ડિસ્કાઉન્ટ સ્કીમ પણ રજૂ કરવામાં આવેલ છે જેમાં અરજદારની સ્વમાલિકીની મિલકત કે જે સારા કોર્પોરેટ/કંપનીને ભાડેથી આપેલ હોય તેવી મિલકતના ભાડાની રકમ ડિસ્કાઉન્ટ કરાવીને અરજદાર ઔદ્યોગિક કે રિઝર્વ બેંક દ્વારા માન્ય અન્ય હેતુ માટે આ યોજના હેઠળ ટર્મ લોન મેળવી શકે છે.

બેંકના ગ્રાહકોને આકસ્મિક જરૂરીયાતો / સામાજિક પ્રસંગો માટે “એમ્કો ખુશી” પર્સનલ લોન સ્કીમ હેઠળ રૂ. ૫/- લાખ સુધી ધિરાણ ફક્ત ગેરંટીથી આપવામાં આવે છે. આ સ્કીમનો બેંકના ઘણા ગ્રાહકોએ લાભ લીધો છે.



તમામ ગ્રાહકો માટે અને ખાસ કરીને સુપર સીનીયર સીટીઝન માટે વ્યાજ દરમાં વધારો કર્યા છે. કુલ ડિપોઝીટમાં રૂ. ૨૭૨.૬૩ કરોડનો વધારો થઈ રૂ. ૨૬૦૬.૭૮ કરોડ થઈ છે. CASA ડિપોઝીટ ૩૪.૭૭% થઈ છે. તેમ છતાં અન્ય બેંકોની સરખામણીમાં ઘણી સારી સ્થિતિમાં છે.

બેંકનું રિઝર્વ ફંડ તથા લીદેલ ડિપોઝીટની સામે ધિરાણ આખ્યા બાદ વધેલ રકમનું નિયમિતપણે અભ્યાસ કરી રિઝર્વ બેંક ઓફ ઇન્ડિયાની ગાઈડલાઈન મુજબ રોકાણો કરવામાં આવે છે. આ માટે ઇન્વેસ્ટમેન્ટ કમિટી સતત કાર્યરત છે. ગત વર્ષની સરખામણીમાં કુલ ઇન્વેસ્ટમેન્ટ રૂ. ૧૦૮૭.૭૨ કરોડ થી વધીને રૂ. ૧૩૫૦.૫૨ કરોડ થયા છે. વર્ષ દરમ્યાન ટ્રેઝરી પ્રવૃત્તિઓ કરતાં બેંકને રૂ. ૧૧૫.૨૩ કરોડ (રોકાણોના વેચાણ ઉપર થયેલ નફા સાથે કુલ રૂ. ૧૨૦.૮૯ કરોડ) ની આવક થઈ છે.

ડિપોઝીટ / ધિરાણ ઉપરના વ્યાજના દર સમયાંતરે રીવ્યુ કરીને, ગ્રાહકોને શક્ય તેટલો લાભ આપીને અન્ય બેંકોની સરખામણીમાં Net Interest Margin વધુ રાખવામાં સફળ રહ્યા છીએ. તા. ૩૧.૦૩.૨૦૨૪ ના રોજ NIM તમામ ચાર ત્રિ-માસિક ધોરણે વધીને ૩.૮૩% રહ્યો છે જે અન્ય બેંકો કરતાં ઘણો વધુ છે.

● **શાખાઓની કામગીરી**

બેંકની તમામ ૩૪ શાખાઓમાં ટીમવર્ક થી કામકાજ ચાલી રહ્યું હોઈ તમામ શાખાઓએ ઉત્તમ કામગીરી દર્શાવી છે. આ માટે તમામ મેનેજર સહિત સ્ટાફને અભિનંદન આપું છું. અન્ય કો-ઓપ. બેંકોના આપણી બેંકમાં મર્જ કરવા આવતી ઓફર ઉપર ચર્ચા કરી તેને મર્જ કરવા બેંક સતત પ્રયત્ન શીલ છે.

● **ડિરેક્ટરશ્રીઓને ધિરાણ**

વર્ષનાં અંતે બેંકનાં ડિરેક્ટરશ્રીઓનું ધિરાણ (ફીક્સ ડિપોઝીટ સામે ઓવરડ્રાફ્ટ) કુલ ધિરાણનાં ૦.૩૧ % છે. રિઝર્વ બેંક ઓફ ઇન્ડિયાની સુચનાઓનું પૂર્ણપણે પાલન કરી આ ધિરાણ થયેલ છે તથા તેનાં પત્રકો રિઝર્વ બેંકને પણ સમયસર મોકલાવેલ છે.

● **નોન ફંડ બેઝ લીમીટ**

બેંકની એલ.સી. તથા બેંક ગેરેન્ટી જેવી નોન ફંડ કન્ટ્રીજન્સી લાયાબીલીટી વર્ષનાં અંતે રૂ. ૭૪.૬૮ કરોડ રહેલ છે.

● **એન.પી.એ. તથા પ્રોવિઝન**

મને જણાવતાં આનંદ થાય છે કે આ બોર્ડના સભ્યોની સાવચેતીભર્યા ધિરાણો કરવાની અને સ્ટાફમિત્રો ની બોરોઅર્સના ખાતામાં સતત દેખરેખ રાખવાની નીતિથી તથા રિકવરી કમિટીના સભ્યોના સંનિષ્ઠ પ્રયાસોથી બેંકનું ગ્રોસ એન.પી.એ. ૧૦.૬૨ કરોડ થી સામાન્ય વધીને રૂ. ૧૦.૭૭ કરોડ થયું છે, જે કુલ ધિરાણના ફક્ત ૦.૭૪% છે. બેંકના ગ્રોસ એન.પી.એ. સામે બેંકે રૂ. ૧૦૩.૩૦ કરોડ નું માતબર પ્રોવિઝન કર્યું છે, જે અનેકગણું વધુ એટલે કે Gross NPA ના ૯૫૯.૧૫% છે. બેંકનું Net NPA ૦% છે. એન.પી.એ. ખાતાઓમાં વસુલાત માટે સતત પ્રયત્નો ચાલુ છે અને નવા એન.પી.એ. થાય નહી તેવી પૂરતી સાવચેતી રાખવામાં આવે છે.

● **કોમ્પ્યુટરાઈઝેશન / ગ્રાહક સેવા**

શાખાઓમાં નિયમિત પ્રમાણે Customer Meet નું આયોજન કરીને ગ્રાહકોના સૂચનો ઉપર વિચાર કરીને શક્ય હોય તે રીતે અમલ કરવામાં આવે છે. દરેક વર્ષે તા. ૭ મી એપ્રિલે શાખાઓમાં બેંકના સ્થાપના દિવસની ઉજવણી કરવામાં આવે છે અને તે જ દિવસે Customer Meet કરવામાં આવે છે. ગ્રાહકોની નજીક જવાનો આ ઉત્તમ માર્ગ અપનાવવાની કોશીષ કરી છે. નીચે પ્રમાણેની ગ્રાહક સેવા ઉપલબ્ધ છે.

- SMS સુવિધા - જમા અને ઉધાર વ્યવહારની રજીસ્ટ્રેશન કરાવેલ ગ્રાહકને તેમના મોબાઈલ ઉપર SMS દ્વારા જાણ કરવામાં આવે છે.
- કોર બેંકીંગ દ્વારા Any Branch Banking ની વ્યવસ્થા
- Electronic Fund Transfer – RTGS, NEFT તથા NACH સુવિધા.
- E-Payment of Taxes - બધા પ્રકારના TDS, પ્રોપર્ટીના વેચાણ ઉપરનો TDS, TCS, વેટ, ઇન્કમેટેક્સ, કસ્ટમ ડ્યુટી, ESIC, GST વગેરેની ચૂકવણીની સુવિધા (વિના મૂલ્યે).
- RTGS તથા CBS સલામતી માટે જરૂરી એવી DR Site નું પ્રોવિઝન. (જેના લીધે બેંકની કામગીરી વિના વિક્ષેપે ગ્રાહકોને આપી શકાય.)
- ગ્રાહકોને પર્સનલાઈઝ ચેકબુકો, ફીક્સ ડિપોઝીટ પાકતા અગાઉ પત્રથી અને SMS થી જાણ / ફીક્સ ડિપોઝીટ માટે ઓટો રીન્યુઅલ સુવિધા.
- ઇન્કમેટેક્સ એક્ટની કલમ ૮૦/સી હેઠળ ટેક્સ સેવિંગ્સ ડિપોઝીટ સ્વિકાર્ય
- **ASBA સુવિધા** - નવી કંપનીના શેરોની અરજીમાં ભરવાની રકમ બ્લોક કરીને વિના પેમેન્ટે આપ અરજી કરી શકો છો. ગ્રાહક નવા આવતા IPO ના શેરની એપ્લીકેશન પોતાના UPI / Mobile Application થી ઘરે બેઠા જ એપ્લીકેશન કરી શકે છે. કોઈ પણ જાતનું એપ્લીકેશન ફોર્મ ભરવાનું રહેતું નથી. વધુ જાણકારી માટે શાખા મેનેજરનો સંપર્ક કરવો.
- **વેબસાઈટ** - બેંકની વેબસાઈટ www.amcobank.com છે. આ વેબસાઈટ મારફત આપ આપની બેંકની બધી જ માહિતી મેળવી શકો છો. ઉપરાંત અન્ય ગ્રાહકલક્ષી સેવાઓ જેવી કે એકાઉન્ટ ઓપનિંગ ફોર્મ, ગ્રાહક ફરીયાદ તેમજ ATM ના ફોર્મ પણ ડાઉનલોડ કરી શકાય છે.
- **BBPS સેવા** - ભારત બીલ પેમેન્ટ સર્વિસ (BBPS) સેવા દ્વારા ગ્રાહક વિવિધ પ્રકારના બિલ પેમેન્ટ સુવિધા અમલમાં છે. દા.ત. ઈલેક્ટ્રીક બીલ, ટેલિફોન બીલ, ગેસ બીલ, ડીટીએચ રિચાર્જ, ઇન્ટરનેટ બ્રોડબેન્ડ બીલ વગેરે.
- આધારકાર્ડ હેઠળ LPG સબસીડી મેળવવા અધિકૃત.
- **એમ્કો જૂનીયર એકાઉન્ટ** : ૧૧ વર્ષ થી ૧૮ વર્ષ સુધીના સગીર બાળકો માટે ચેકબુક તથા ATM cum Debit Card ની સુવિધા સાથે સેવિંગ્સ ખાતા ખોલવાની યોજના અમલમાં છે. આ માટે શાખાઓનો સંપર્ક કરીને ઘણા સગીર બાળકોએ ખાતા ખોલાવ્યા છે અને તેનો લાભ લઈ રહ્યા છે.
- **અટલ પેન્શન યોજના (APY)** - બેંકે જરૂરીયાતમંદ વર્ગને રીટાયર્ડ થયા પછી (૬૦ વર્ષ) મદદરૂપ થઈ શકે તે માટે ભારત સરકારે જાહેર કરેલ અટલ પેન્શન યોજના બેંકની તમામ શાખાઓમાં શરૂ કરી છે. આ સ્કીમ હેઠળ નક્કી કરેલ રકમ દર માસે ભરવાથી વ્યક્તિને ૬૦ વર્ષ પછી રૂ. ૧,૦૦૦/- થી રૂ. ૫,૦૦૦/- ગેરંટેડ પેન્શન મળે છે. વ્યક્તિનું અવસાન થાય તો તેના સ્પાઉસને પણ તે જ પેન્શનની રકમ મળવાનું ચાલુ રહે છે અને પતિ-પત્ની



બંનેના અવસાન થાય બાદ નોમિનીને ભારત સરકાર (PFRDA) તરફથી આશરે રૂ. ૧.૭૦ લાખ થી રૂ. ૮.૫૦ લાખ સુધીની રકમ મળે છે. આ યોજનામાં વર્ષ દરમ્યાન ભરેલ રકમ ઈન્કમેટેક્સ એક્ટની કલમ ૮૦CCD(૧) હેઠળ રૂ. ૫૦,૦૦૦/- સુધી કરમુક્ત છે. વધુ માહિતી મેળવવા બેંકની નજીકની શાખાનો સંપર્ક કરશો.

- **સ્ટેમ્પ ફેન્ડિંગ સુવિધા** – મણીનગર, સેટેલાઈટ શાખા મળી કુલ ૨ શાખાઓમાં સ્ટેમ્પ ફેન્ડિંગની સુવિધા ઉપલબ્ધ છે. આ બંને શાખાઓમાં સ્ટેમ્પ ફેન્ડિંગ નું કામકાજ કરતાં બેંકને કુલ રૂ. ૧.૦૨ કરોડની કમિશનની આવક થઈ છે.
- **લોકર્સ સુવિધા** – બેંકની ૨૪ શાખાઓમાં Safe Deposit Lockers ની સુવિધા મોટા ભાગે વાતાનુકુલિત વાતાવરણમાં ઉપલબ્ધ છે.
- ઉપરાંત વર્ષ દરમ્યાન IRDA ની નવી ગાઈડલાઈન મુજબ બેંકે ઈન્સ્યુરન્સ બિઝનેસ માટે કોર્પોરેટ એજન્ટ તરીકેનું લાયસન્સ મેળવેલ છે. તે હેઠળ બેંકે બજાજ એલાયન્સ જનરલ ઈન્સ્યુરન્સ કું. સાથે ટાઈ-અપ કરી સ્ટાફમિત્રોના સહકારથી બેંકે રૂ. ૩૮.૮૨ લાખ પ્રિમિયમ એકઠું કરેલ છે. બેંકમાં પ્રધાનમંત્રી વિમા યોજના હેઠળ ગ્રાહકોના પર્સનલ એક્સીડન્ટ અને જીવન વિમો લેવામાં આવે છે. તે હેઠળ પર્સનલ એક્સીડન્ટ વિમાનું રૂ. ૧,૬૯,૮૬૦/- પ્રિમિયમ અને જીવન વિમાનું રૂ. ૧૨.૫૬ લાખ પ્રિમિયમ એકઠું કરેલ છે. લોન ધારક તેની લોનનો તથા તેની જીવનવિમો લઈ શકે છે. આપ સૌને પણ તેનો લાભ લેવા વિનંતી છે.
- **સલામતી** – બેંકની સલામતી વધારવા તમામ શાખાઓ CCTV કેમેરાથી સુસજ્જ છે.
- **ઈન્ટરનેટ બેંકિંગ** – બેંકના ગ્રાહકો માટે ઈન્ટરનેટ બેંકિંગ સુવિધા શરૂ થઈ ગઈ છે જેમાં રીટેઈલ અને કોર્પોરેટ એમ બંને પ્રકારના ગ્રાહકો સેવાઓનો લાભ લઈ રહ્યા છે. ગ્રાહકોના ફંડની સેફ્ટી માટે બેંકે Two Factor Authentication પણ અમલમાં મુકેલ છે.
- **ATMs** : ગ્રાહકોની સગવડતા માટે વ્યાપ વધારવાના હેતુસર બેંકની અમદાવાદની નવરંગપુરા, મણીનગર, મહેંદીકુવા, ગિરધરનગર, વટવા, ઓઢવ, આંબાવાડી, નારણપુરા, લાટીબજાર, સાઉથ બોપલ શાખાઓ તથા મુંબઈની નાગદેવી શાખા અને ટેક્ષટાઈલ માર્કેટ રોડ, સુરત શાખાઓમાં મળી કુલ ૧૨ શાખાઓની પ્રિમાઈસીસમાં ATMs કેશ રિસાઈકલ મશીન કાર્યરત છે. આ ATMs માં ગ્રાહકના કાર્ડથી ગ્રાહકના ખાતામાં પૈસા જમા થઈ શકે તેવી સુવિધા છે અને ઉપરાંત ATM કાર્ડ ન હોય, પરંતુ ખાતેદાર હોય તો પણ ગ્રાહક તેના ખાતામાં પૈસા જમા કરાવી શકશે. આપણી બેંકના ખાતેદારો માટે તેમના ખાતા માટે આપણી બેંકના ATM સેન્ટરોમાંથી ગમે તેટલા વ્યવહારો કરી શકશે, તેનો કોઈ જ ચાર્જ લાગતો નથી.
- **ICD** – આપણી બેંક ICD માં કાર્યરત થઈ ગઈ છે. ICD સીસ્ટમમાં જેટલી બેંક કાર્યરત હોય તેટલી બેંકના ગ્રાહકો પોતાની બેંક સિવાય બીજી બેંકના કેશ ડિપોઝિટ અથવા રીસાચકલ નો ઉપયોગ કરી પોતાની બેંકમાં કેશ જમા કરાવી શકશે. તેના માટેના ચાર્જ્સ દરેક બેંક પોતાની રીતે લેશે.
- **ATM cum Debit Card (RuPay)**: આ સુવિધા અંતર્ગત બેંક દ્વારા તેના ગ્રાહકોને વિના મૂલ્યે કાર્ડ આપવામાં આવે છે. આપણી બેંકનું RuPay ATM cum Debit Card ભારત ભરના આશરે રૂ. ૬૩,૬૧૫/- ATM સેન્ટર ખાતે RBI ના વખતોવખતના નિયમોનુસાર માન્ય છે. ઉપરાંત RuPay Debit Card દ્વારા મોલ, પેટ્રોલ પંપ, દુકાનો જેવા વેચાણકેન્દ્રો ઉપરથી પોઈન્ટ ઓફ સેલ (PoS) દ્વારા ખરીદી કરી શકાય છે. આપણી બેંકના ગ્રાહકો દ્વારા ડેબીટ કાર્ડનો ઉપયોગ વધી રહ્યો છે.
- **E-Commerce** : આપણી બેંકના RuPay cum Debit Card થી ખાતેદાર રેલ્વે/લેનની ટીકીટ, મલ્ટીપ્લેક્સ સિનેમાની ટીકીટ અને પેટ્રોલની ખરીદી, હોટલમાં પેમેન્ટ કરી શકશે તથા ઓનલાઈન ખરીદી પણ કરી શકશે. હાલમાં મોટાભાગનો વર્ગ ઓનલાઈન ખરીદી તરફ વળ્યો છે.
- **FOREX સુવિધા** : NRE સેવિંગ્સ અને ફીક્સ ડિપોઝિટ ખાતા તથા Money Exchange સુવિધા ચાલુ છે. બેંકે Export – Import, Foreign LC, Foreign Clean Cheque Realisation અને LRS Remittance ના કામકાજ માટે બીજી બેંકો સાથે ટાઈ-અપ કર્યું છે. વર્ષ દરમ્યાન બેંકે AD-II કેટેગરીમાં રૂ. ૫૩.૦૦ કરોડનો બિઝનેસ કરેલ છે, જેની ઉપર બેંકને રૂ. ૧૧.૭૪ લાખ ની આવક થઈ છે. આ ઉપરાંત મલ્ટીપલ ફોરેન કરન્સી પ્રિ-પેઈડ VISA કાર્ડ ખૂબ જ વ્યાજબી દરથી આપવામાં આવે છે. વિદેશમાં ભણતાં બાળકો, ધંધાર્થે, ટ્રાવેલીંગ, મેડિકલ સારવાર માટે, વીઝા ફી માટે વગેરે માટે કાર્ડનો ઉપયોગ થઈ રહ્યો છે. બેંકે Currency Exchange કામકાજ પણ વ્યાજબી ભાવથી EBIX Cash World Money Ltd. સાથે ટાઈઅપ કરીને કરી રહી છે.
- **મોબાઈલ બેંકિંગ (IMPS-NEFT)** : બેંકની મોબાઈલ એપ્લિકેશન એન્ડ્રોઈડ / આઈ ફોન ઉપર ડાઉનલોડ કરીને મોબાઈલ દ્વારા રૂ. ૨,૦૦,૦૦૦/- સુધીના પ્રતિ દિવસ નાણાકીય વ્યવહારો કરી શકાય છે. આ એપ્લિકેશન દ્વારા ગ્રાહક કોઈપણ બેંકના ખાતામાં, મોબાઈલ નંબર, ખાતા નંબર, MMID દ્વારા ગમે તે સમયે ફંડ ટ્રાન્સફર કરી શકે છે. જો કોઈ ગ્રાહકને વધારાની લિમિટ જોઈએ તો બેંકમાં અરજી આપી રૂ. ૨૫,૦૦,૦૦૦/- થી રૂ. ૫૦,૦૦,૦૦૦/- સુધીના પ્રતિ દિવસ નાણાકીય વ્યવહારો કરી શકે છે. આ ઉપરાંત ચેકબુક ની માંગણી, RuPay Debit Card બ્લોક કરવાની, પોતાના ખાતાઓના બેલેન્સ જોવાની, મીની સ્ટેટમેન્ટ મેળવવાની, ચેક સ્ટોપ પેમેન્ટ, NEFT થી ફંડ ટ્રાન્સફરની સુવિધા છે. IMPS સુવિધાનો ગ્રાહકોનો બહોળો વર્ગ ઉપયોગ કરી રહ્યો છે.
- **Cyber Security** : વર્તમાન સરકાર ડિજિટલ બેંકિંગ માટે ખૂબ જ પ્રયત્નશીલ છે. ડિજિટલ બેંકિંગ કરવા માટે વિવિધ ચેનલો પણ ઉપલબ્ધ થઈ રહી છે. ગ્રાહકોને હવે બેંકમાં આવ્યા વિના ઘણી બધી બેંકિંગ સેવાઓનો ઉપયોગ કરી શકે છે. તે સાથે જ Cyber Crimes / Fraud પણ વધી રહ્યા છે. બેંક આ સંદર્ભે ગ્રાહકોને જાગૃત કરવા માટે SMS / E-mail દ્વારા સૂચનાઓ આપે છે. બેંક ગ્રાહકોને "કસ્ટમર મીટ" સમયે પણ વિસ્તૃત માહિતી આપે છે. જેથી ગ્રાહકો ડિજિટલ બેંકિંગનો ઉપયોગ કરતાં પહેલાં જાગૃત રહે. બેંકે પોતાની Cyber Security પણ વધારી છે. રિઝર્વ બેંક ઓફ ઈન્ડિયાની માર્ગદર્શિકા કે CERT-IN ની માર્ગદર્શિકાનો બેંક અમલ કરે છે. રિઝર્વ બેંક ઓફ ઈન્ડિયાના Cyber Security Framework Level-3 ના તમામ કન્ટ્રોલ ગેપ્સ ની બેંકે પૂર્તતા કરી દીધી છે. આ માટે CERT-IN ઓડિટર દ્વારા મળેલ સર્ટિફિકેટ પણ રિઝર્વ બેંક ઓફ ઈન્ડિયા ને મોકલેલ છે.
- **Missed call સુવિધા** : બેંકમાં રજીસ્ટર્ડ મોબાઈલ નંબર મુજબ બેંકના ગ્રાહકોને કોઈપણ ચાર્જ વગર મોબાઈલ દ્વારા પોતાના ખાતાઓનું બેલેન્સ મોબાઈલ નં. ૯૬૦૭૮૪૭૪૬૬ થી અને છેલ્લા પાંચ વ્યવહારોની માહિતી મોબાઈલ નં. ૯૬૦૭૮૫૭૪૬૬ થી SMS દ્વારા મેળવી શકાય છે.

- **POS મશીન :** ભારત સરકારના ડીજીટલ ઇન્ડિયા મિશન હેઠળ રોકડ વ્યવહારોને બદલે ડીજીટલ વ્યવહારોને વેગ આપવા બેંકે પોતાના ગ્રાહકોને Point of Sale મશીન નજીવી કિંમતથી મળી રહે તેવી વ્યવસ્થા ગોઠવી છે.
- **Passbook Kiosk મશીન :** ગ્રાહકને સારી સુવિધા મળે તે હેતુથી બેંક દ્વારા બેંકની ૧૩ શાખાઓ જેમ કે મણીનગર, ગિરધરનગર, ઓઢવ, નારણપુરા, ઈસનપુર, મહેંદીકુવા, સોલા રોડ, બાપુનગર, આંબાવાડી, સેટેલાઈટ, પાલડી, નાગદેવી-મુંબઈ અને નવરંગપુરા શાખામાં Passbook Printing Kiosk મૂકેલ છે. તેનાથી ગ્રાહકને પાસબુક પ્રિન્ટ કરવા માટે લાઈનમાં ઉભા રહેવું નહીં પડે અને પોતાની જાતે જ Passbook Kiosk નો ઉપયોગ કરી પ્રિન્ટ કરી શકશે. Passbook ઉપર બારકોડ લગાવેલ હશે. બારકોડ રીડ કરી Passbook Kiosk મશીન પાસબુક પ્રિન્ટ કરશે.
- **સભાસદોના ઉત્કર્ષ અંગે:** બેંકના વ્યક્તિગત સભાસદોના ઉત્કર્ષ અંગે નીચે મુજબની યોજનાઓ અમલમાં છે. જેનો નિયમો મુજબ લાભ મેળવશો.
બેંકના વ્યક્તિગત સભાસદો માટે “એમ્કો બેંક શિષ્યવૃત્તિ યોજના”
“એમ્કો બેંક શિષ્યવૃત્તિ યોજના” હેઠળ વ્યક્તિગત સભાસદના પાલ્યને ધોરણ-૧૦, ૧૨, ગ્રેજ્યુએટ, પોસ્ટ ગ્રેજ્યુએટ વિગેરે પરિક્ષા પાસ કરતા સ્કીમ મુજબ શિષ્યવૃત્તિ તરીકે રકમ ચૂકવી પ્રોત્સાહિત કરવામાં આવે છે. વર્ષ ૨૦૨૩-૨૪ માં ૧૫ વ્યક્તિગત સભાસદોના પાલ્યોએ રૂા. ૫૪,૦૧૫/- શિષ્યવૃત્તિ મેળવી છે.
બેંકના વ્યક્તિગત સભાસદો માટે “એમ્કો બેંક સુરક્ષા યોજના”
“એમ્કો બેંક સુરક્ષા યોજના” હેઠળ વ્યક્તિગત સભાસદનું અવસાન થતાં યોજના નિયમો મુજબ તેના વારસદારને આવી પડેલ અણધારી આફતમાં આર્થિક રીતે ટેકો આપવાના હેતુસર રૂા. ૨૦,૦૦૦/- ચૂકવવામાં આવે છે. વર્ષ ૨૦૨૩-૨૪ માં ૬૨ વ્યક્તિગત સભાસદોના વારસદારોને રૂા. ૧૨,૪૦,૦૦૦/- ચૂકવવામાં આવેલ છે.
- **સામાજિક ઋણ અદા :**

લોખંડી પુરુષ સરદાર વલ્લભભાઈ પટેલની જન્મ જયંતિ ની ઉજવણી બેંકની મણીનગર શાખા ખાતે સને ૧૯૮૦ ના વર્ષથી અને નવરંગપુરા, હેડ ઓફિસ ખાતે સને ૨૦૧૧ ના વર્ષથી નિયમિતપણે કરવામાં આવે છે. આ પ્રસંગે સરદારના સંસ્મરણોને યાદ કરવામાં આવે છે.

આ ઉપરાંત બેંક ગુજરાત કેન્સર સોસાયટી, ઈન્સ્ટીટ્યુટ ઓફ કીડની ડીસીસ અને રિસર્ચ સેન્ટર, અક્ષયપાત્ર ફાઉન્ડેશન, અંધજન મંડળ, કેલાશ કેન્સર હોસ્પિટલ-વડોદરા, કરૂણા ટ્રસ્ટ, સોલા ભાગવત વિદ્યાપીઠ, મહિપતરામ રૂપરામ આશ્રમ, સહયોગ કુષ્ટ યજ્ઞ - શામળાજી, હેલ્થ એન્ડ કેર ફાઉન્ડેશન, આર્શિવાદ ફાઉન્ડેશન, ધરતી વિકાસ મંડળ, ઠાકરશી ચેરીટેબલ ટ્રસ્ટ, સંતરામ મંદિર - નડિયાદ વિગેરે જેવી સંસ્થાઓને નિયમિત આર્થિક સહયોગ આપી સામાજિક ઋણ અદા કરવામાં આવે છે.



સ્વાતંત્ર્યદિન નિમિત્તે તા.૧૫.૦૮.૨૦૨૩ના રોજ બેંકની હેડ ઓફિસના પટાંગણમાં ભેગા મળી રાષ્ટ્રધ્વજ લહેરાવવાનો કાર્યક્રમ યોજવામાં આવેલ હતો.

તા.૨૧.૧૦.૨૦૨૩ના રોજ બેંકની પાંચકુવા શાખા ન્યુ ક્લોથ માર્કેટ માં શીફ્ટ કરી તેનું ઉદ્ઘાટન કરતાં બેંકના ચેરમેનશ્રી હિમાંશુભાઈ ઈ.પટેલ, વાઈસ ચેરમેનશ્રી અમરતભાઈ સી.પટેલ, અન્ય ડિરેક્ટર્સ, આમંત્રિત મહેમાનો

● કર્મચારી ગણ અને તેઓના પરિવારના સભ્યો

બેંકના તમામ લેવલના સ્ટાફમિત્રોને ઉચ્ચ પ્રકારની તાલીમ મળી રહે તે માટે કર્મચારીઓને રિઝર્વ બેંક ઓફ ઇન્ડિયા, પૂને, વૈકુંઠ મહેતા નેશનલ ઈસ્ટીટ્યુટ, FIU-IND, ગુજરાત અર્બન કો-ઓપ.બેંક્સ ફેડરેશન, અમદાવાદ સીટી અને ડીસ્ટ્રીક્ટ કો-ઓપ.બેંક્સ એસોસીએશન, અમદાવાદ મેનેજમેન્ટ એસોસીએશન વગેરેમાં તાલીમાર્થે મોકલવામાં આવે છે. આ ઉપરાંત બેંકની મેમનગર શાખામાં આવેલ ટ્રેઈનીંગ સેન્ટરમાં બેંકના એક્ઝીક્યુટીવ્સ અને સીનીયર મેનેજર્સ દ્વારા ઓફિસર્સ અને ક્લાર્કોને નિયમિત રીતે ટ્રેઈનીંગ આપવામાં આવે છે. ગત વર્ષમાં કુલ ૩૦૭ સ્ટાફ મિત્રોને ઓનલાઈન/ ઓફલાઈન તાલીમ આપવામાં આવી છે.

બેંકમાં ભરતી થતાં ટ્રેઈની ક્લાર્કોને બેંકિંગ શિક્ષણ મળી રહે તે હેતુસર ફરજિયાત બેંકીંગની પરીક્ષા પાસ કરી ઉર્તિણ થયા બાદ જ બેંકના પે-રોલ ઉપર લેવા માં આવે છે.

રીટાયર્ડ થતા સ્ટાફ મિત્રોને તેમની સેવાઓની કદર અને યાદગીરીરૂપે શુભેચ્છાપત્ર આપવામાં આવે છે.

● DICGC ઈન્સ્યુરન્સ પ્રિમીયમ

કાયદાકીય જરૂરીયાત પ્રમાણે રૂા.૫/- લાખ સુધીની ડિપોઝીટો વિમાથી સુરક્ષીત કરવા બેંકે સમયસર તથા યોગ્ય પ્રિમીયમ રૂા.૧૮૬.૨૫ લાખ તા.૩૦.૦૮.૨૦૨૪ સુધીનું ભરેલ છે.

● **રિઝર્વ બેંક ઈન્સ્પેક્શન/માર્ગદર્શન**

સમયે સમયે રિઝર્વ બેંક ઓફ ઈન્ડિયા દ્વારા પરિપત્રો/માર્ગદર્શન/ સુચનાઓ કરવામાં આવે છે. તમામ પત્રો બોર્ડમાં વંચાણે લઈ જરૂરી પાલન કરાય છે. બેંકની ઓડિટ કમિટી સતત આ બાબતનું રીવ્યુ કરે છે. એક ઉચ્ચ અધિકારીના વડપણ વાળી ટીમ આંતરીક ઓડિટ/કન્કરન્ટ ઓડિટની પ્રક્રિયાનું મોનીટરીંગ કરી ઓડિટ કમિટી મારફતે સુધારાત્મક પગલાં લે છે. બેંકે નિમણુંક કરેલ કેટલાક ચાર્ટર્ડ એકાઉન્ટન્ટ કર્મચારીઓને શાખાનું કન્કરન્ટ ઓડિટ કરવા માટેની ટીમમાં સામેલ કરવામાં આવેલ છે.

● **બોર્ડ ઓફ મેનેજમેન્ટ**

બેંકના કામકાજમાં વધુ Expertise મળી શકે તે હેતુથી બોર્ડ ઓફ મેનેજમેન્ટ ૬ સભ્યો સાથે કામકાજ કરી રહ્યું છે. તેમાંથી ૩ સભ્યો RBI ની ગાઈડલાઈન મુજબના સેક્ટરમાંથી પસંદગી કરેલ છે. તેઓ તેમનો બેંકીંગ, ધંધાકીય અને આઈ.ટી સેક્ટરના અનુભવનો લાભ બેંકને આપી રહ્યા છે.

● **બ્રાન્ચ ડેવલોપમેન્ટ કમિટીઝ**

બેંકની શરૂઆતથી શાખા કમિટી સભ્યો તરફથી બેંકના વિકાસ માટે સહકાર મળેલ છે. શાખાઓમાં અવારનવાર કમિટી મીટીંગનું આયોજન કરી શાખા કમિટી ચેરમેનશ્રી હાજર રહી શાખાના વિકાસ અંગે સાથે મળી કામગીરી કરે છે. આ મીટીંગમાં બેંકના ચેરમેનશ્રી તથા વાઈસ ચેરમેનશ્રી પણ હાજર રહેતા હોય છે. કમિટી સભ્યોએ તેમના સંબંધોનો ઉપયોગ કરી બેંકના વધુ વિકાસ માટે પ્રયત્નો કરવા હું વિનંતી કરું છું.

● **બોર્ડની સભ્ય કમિટીઝ**

ઓડિટ કમિટી, એકઝીક્યુટીવ કમિટી, રીકવરી કમિટી, આઈ.ટી. સ્કીનીંગ કમિટી, ALCO કમિટી, કેડીટ કમિટી અને ઈન્વેસ્ટમેન્ટ કમિટી વિગેરે બેંકમાં કાર્યરત છે તથા નિયમિત ધોરણે મળતી રહે છે તેમજ તેની મીટીંગમાં યોગ્ય નિર્ણયો દ્વારા વહીવટી પ્રક્રિયા સરળ તથા તંદુરસ્ત રાખવામાં આવી રહી છે.

● **આભાર**

- વાઈસ ચેરમેન શ્રી અમરતભાઈ સી. પટેલનો ઔદ્યોગીક લેવલે બહોળા અનુભવનો લાભ બેંકને મળતો રહ્યો છે. નવો બિઝનેસ લાવવા પણ તેઓ સક્ષીય છે. મારી ગેરહાજરીમાં ચેરમેન તરીકેની જવાબદારી પણ સુંદર રીતે નિભાવે છે.
- બોર્ડ ઓફ ડિરેક્ટર્સ તરફથી મળેલ સક્રિય માર્ગદર્શન અને સતત સાથ અને સહકાર માટે પણ આ પ્રસંગે તેઓનો આભાર માનું છું. રાજીનામું આપેલ સીનીયર ડિરેક્ટર શ્રી હર્ષદભાઈ એન. દોશી અને શ્રી સુરેશભાઈ એસ. શાહ નો વર્ષ દરમ્યાન મળેલ સાથ અને સહકાર માટે આભાર માનું છું.
- બોર્ડ ઓફ મેનેજમેન્ટના ચેરમેનશ્રી સંજીવભાઈ એન. શેઠ વ્યવસાયથી ચાર્ટર્ડ એકાઉન્ટન્ટ છે અને અતિવ્યસ્ત હોવા છતાં બેંક માટે સમય આપી રહ્યા છે. તેમના તથા બોર્ડ ઓફ મેનેજમેન્ટના તમામ સભ્યો તરફથી મળેલ સહકાર માટે તેઓનો આભાર માનું છું.
- શાખા કમિટી સભ્યો એ પણ બેંકની શાખાઓના સંચાલન અને વિકાસ માટે બજાવેલ ઉત્કૃષ્ટ કામગીરી માટે આભાર વ્યક્ત કરું છું.
- સભાસદો, થાપણદારો અને ગ્રાહકો નો બેંક પ્રતી અતૂટ વિશ્વાસ અને સાથ સહકારથી જ બેંકે ઉત્તરોત્તર પ્રગતિ કરી છે જે માટે હું સર્વેનો આભારી છું.
- આ તકે હું રિઝર્વ બેંક ઓફ ઈન્ડિયા, રાજ્ય તથા કેન્દ્ર રજીસ્ટ્રારશ્રી, NAFCUB, ગુજરાત અર્બન કો-ઓપ. બેંક્સ ફેડરેશન અને અમદાવાદ સીટી અને ડિસ્ટ્રીક્ટ કો-ઓપ. બેંક્સ એસોસીએશન, ગુજરાત રાજ્ય સહકારી બેંક તથા અમદાવાદ જીલ્લા સહકારી બેંક, મહારાષ્ટ્ર સ્ટેટ કો-ઓપ. બેંક, મુંબઈ ડિસ્ટ્રીક્ટ કો-ઓપરેટીવ બેંક, વડોદરા ડિસ્ટ્રીક્ટ કો-ઓપરેટીવ બેંક, બેંકનાં સ્ટેચ્યુટરી તથા કન્કરન્ટ ઓડીટરશ્રીઓ તથા એડવોકેટશ્રીઓ તથા વેલ્યુઅરશ્રીઓનો પણ આભાર માનું છું. વધુમાં રાષ્ટ્રીયકૃત, શિડ્યુલ કોમર્શીયલ બેંક જ્યાં આપણી બેંકનાં ખાતા છે, તે તમામનો આભારી છું.
- સ્ટેચ્યુટરી ઓડીટર મે. ચંદુલાલ એમ. શાહ એન્ડ કું. જેમણે સમયસર ઓડિટ કાર્ય પૂર્ણ કરી સહકાર અને માર્ગદર્શન આપેલ છે તેઓનો આભાર વ્યક્ત કરું છું.
- આપણી બેંકના ચીફ એક્ઝિક્યુટિવ શ્રી અવની કુમાર જૈનએ વર્ષ દરમ્યાન બેંકના બિઝનેસમાં વધારો કરીને વિકાસ તરફ લઈ જવા અને ગ્રાહકોને વધુને વધુ વિવિધ પ્રકારની સેવાઓ પૂરી પાડી છે. તેમના બેંકીંગ શ્રેત્રના બહોળા અનુભવનો લાભ અમને મળી રહ્યો છે.
- બેંકના ડે. જનરલ મેનેજર્સ, સીની. આસી. જનરલ મેનેજર્સ, આસી. જનરલ મેનેજર્સ, બેંકના સેક્રેટરી, સીની. મેનેજર્સ, મેનેજરો, ઓફિસરો તેમજ અન્ય તમામ કર્મચારીઓએ ખંત અને વફાદારીપૂર્વક ફરજો બજાવેલ છે તેઓને અભિનંદન પાઠવું છું. તેઓ તેમના અનુભવોનો પુરો લાભ બેંકની પ્રગતિ માટે આપે છે તે માટે ધન્યવાદ.

અંતમાં આપ સૌ સભાસદો તરફથી બેંકના ભાવિ વિકાસના કાર્યોમાં સંપૂર્ણ સાથ અને સહકારની અપેક્ષા રાખું છું અને સૌ કોઈના ઉત્કર્ષ માટે અંતઃકરણની પ્રાર્થના સાથે વિરમું છું.

તારીખ : ૦૮-૦૫-૨૦૨૪

બોર્ડ ઓફ ડિરેક્ટર્સ વતી,
(હિમાંશુભાઈ ટી. પટેલ)
ચેરમેન

: સભાસદો માટે :

ભારત સરકારના સહકાર મંત્રાલય દ્વારા સભાસદોની ફરીયાદના નિવારણ માટે MSCS Act and Rules, 2002 મુજબ "Cooperative Ombudsment" (Add: 9th Floor, Tower-E, World Trade Centre, Nauroji Nagar, New Delhi) બનાવેલ છે. કાયદા મુજબ પ્રથમ બેંકના "Cooperative Information Officer" ને ફરીયાદ કરવાની રહેશે અને જવાબમાં સંતોષ ના થાય તો ઉપર મુજબ 'Cooperative Ombudsment' માં ફરીયાદ કરી શકાશે.

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
The Ahmedabad Mercantile Co-Operative Bank Ltd.
Ahmedabad

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of The Ahmedabad Mercantile Co-Op Bank Ltd., which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Multi State Co-operative Societies Act, 2002 and the rules made thereunder and the guidelines issued by the Reserve Bank of India (RBI) and the central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India of the state of affairs of the Bank as at March 31, 2024 and true & fair balance of profit and the Cash Flows for the financial year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the Multi State Co-operative Societies Act, 2002 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Bank's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Report of Board of Directors including other explanatory information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements:

The Bank's Board of Directors is responsible for preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of the Banking Regulation Act, 1949 and the rules made thereunder, provisions of Multi State Co-operative Societies Act, 2002 and the rules made thereunder and circulars and guidelines issued by RBI from time to time and the accounting standards issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit accordance with Standard on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

INDEPENDENT AUDITOR'S REPORT

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that achieves fair presentation.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable related safeguards.

Report on Other Legal and Regulatory Requirements:

The Balance Sheet and the Statement of Profit and Loss have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949 and the Multi State Co-operative Societies Act, 2002. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002, 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 account as required by the Multi-State Co-operative Societies Act, Rule 27 of the Multi State Co-Operative Societies Rules 2002 and Bye Laws of the Bank have been kept by the Bank, so far as it appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches and offices of the Bank and all the branches have been visited by us.
3. To the best of our knowledge and belief and according to the information and explanation given to us, there is no material impropriety and irregularities in the expenditure or in the realization of monies due to the bank.
4. To the best of our information and explanations given to us, the transactions of the Bank, which have come to our

notice have been within the power of the Bank and are generally in compliance with RBI guidelines, as applicable to Multi-State Co-Operative Banks.

5. The Balance sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by his report, are in agreement with the books of account maintained by the Banks.
6. The reports on the accounts of the branches audited by us have been properly dealt with by us in preparing this Report.
7. The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks.
8. Certain items of income/expenditure have been accounted for on cash basis as stated in Significant Accounting Policies (B) 2, which is not in accordance with Accounting Standard (AS-9) on "Revenue Recognition" issued by The Institute of Chartered Accountants of India. It is not possible to ascertain their financial impact on the profit of the bank.

As per the information and explanations given to us and based on our examination of the books of accounts and other records, we report as under on the matters specified in clause (a) to (f) of Rule 27(3) of the Multi State Co-operative Societies Rules, 2002

- a. We have not come across any transactions, which appear to be contrary to the provisions of the Multi-State Co-operative Societies Act, 2002, the rules or the by-laws of the Bank.
- b. We have not come across any material or significant transactions, which appear to be contrary to the guidelines issued by the Reserve Bank of India and National Bank for Agriculture and Rural Development.
- c. Money Belonging to the Bank which appears to be bad or doubtful of recovery as on 31st March, 2024 is Rs. 10.77 crores (Rs. 9.89 crore in respect of Advances classified as NPA as Doubtful and Loss Assets & 0.88 crore in respect of sub-standard assets as per prudential norms issued by RBI). The bank has made provision for the same as per extant RBI guidelines.
- d. As per the information and explanation given to us and to the best of our knowledge, the bank has not given loans to the members of the Board of Directors, except as permitted under the Act.
- e. During the course of audit, we have generally not come across any violation of guidelines, conditions etc. issued by the Reserve Bank of India.
- f. The Central Registrar of Co-operative Societies in this regard has not specified any matters to the bank.

For, Chandulal M. Shah & Co.,
Chartered Accountants
Firm Registration No. 101698W

Irshad I. Mansuri
Partner

Place: Ahmedabad
Date: 08-05-2024

Membership No.: 135475
UDIN: 24135475BKEKCA8974

BALANCE SHEET AS ON 31ST MARCH 2024

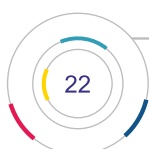
CAPITAL AND LIABILITIES		Sch.	As at 31/3/2024 (Amount in ₹)	As at 31/3/2023 (Amount in ₹)
1	Capital	1	124,978,150	114,728,900
2	Reserves Fund And Other Reserves	2	6,838,170,085	6,345,862,550
3	Principal / Subsidiary / State Partnership Fund Account	3	-	-
4	Deposits And Other Accounts	4	26,067,760,400	23,341,456,164
5	Borrowings	5	-	-
6	Bills For Collection Being Bills Receivable (As Per Contra)		-	-
7	Branch Adjustments		28,265	52,015
8	Overdue Interest Reserves On Non-Performing Advances On Non-Performing Advances (As Per Contra)		1,288,780 280,966,916	1,290,386 318,574,374
9	Interest Payable		24,936,347	19,907,943
10	Other Liabilities	6	306,724,392	355,209,607
11	Profit and Loss	7	515,799,642	466,004,675
12	Deferred Tax Liabilities (Refer Sch.16(B)(9)(III))		46,629,014	39,987,843
TOTAL			34,207,281,991	31,003,074,457
"Contingent Liabilities:- (Refer Sch. 16 (B)(11)(ii) & 16 (C)(6)(h))"				
	(A) Outstanding liabilities for guarantees issued		560,434,033	670,508,782
	(B) Others in respect of letters of credit opened on behalf of Constituents		40,714,454	39,216,740
	(C) Depositors Education & Awareness Fund		136,582,698	133,863,595
	(D) Income Tax (net of payment)		11,456,720	9,091,552
Notes on accounts form part of accounts		16		

As per our Report of even date

For, Chandulal M. Shah & Co.
Chartered Accountants
Firm Regi. No. 101698W

Irshad I. Mansuri
Partner
Membership No. 135475

Place : Ahmedabad
Date : 08-05-2024



BALANCE SHEET AS ON 31ST MARCH 2024

	PROPERTY AND ASSETS	Sch.	As at 31/3/2024 (Amount in ₹)	As at 31/3/2023 (Amount in ₹)
1	Cash	8	1,298,049,738	1,144,879,946
2	Balance With Other Banks	9	3,068,362,183	3,273,331,923
	Money At Call And Short Notice		-	-
3	Investments	10	12,055,205,467	10,877,152,787
4	RBI Standing Deposit Facility-SDF	11	1,450,000,000	-
5	Investment Out Of The Principal / Subsidiary State Partnership Fund	12	-	-
6	Advances	13	14,602,989,987	13,545,535,719
7	Interest Receivable			
	Overdue Interest on NPA (As per Contra)		280,966,916	318,574,374
	On Other Assets (Interest Receivable)		229,482,896	214,627,416
8	Bills Receivable Being Bills For Collection (As per Contra)		-	-
9	Branch Adjustments		-	-
10	Other Assets	14	220,760,152	758,129,361
11	Property, Plant & Equipment	15	1,001,464,652	870,842,931
12	Non-banking Assets Acquired In Satisfaction Of Claims		-	-
	TOTAL		34,207,281,991	31,003,074,457

Shri Himanshubhai T. Patel
Chairman

Shri Sanjivbhai N. Sheth
Director

Shri Saumilbhai B. Patel
Director

Shri Amratbhai C. Patel
Vice Chairman

Shri Dineshbhai D. Bhalavat
Director

Shri Tapanbhai I. Amin
Director

Shri Avani Kumar Jain
Chief Executive

Shri Sharadbhai P. Shah
Director

Shri Jayantibhai M. Patel
Director

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024

	EXPENDITURE	2023 - 24 (Amount in ₹)	2022 - 23 (Amount in ₹)
1	Interest on deposits, borrowing, etc.	1,297,237,926	1,092,509,136
2	Salaries and allowances and Prov. fund	298,466,601	280,227,250
3	Directors and local committee members' fees and allowances	311,900	382,800
4	Rent, taxes, insurance, lighting etc.	54,192,607	49,066,987
5	Law charges	1,405,332	454,096
6	Postage, Telegrams and telephone Charges	10,603,476	8,966,051
7	Auditor's fees (Statutory and Concurrent Auditors)	1,079,000	804,168
8	Depreciation on Fixed Assets (Refer Sch.15)	51,862,824	36,775,013
9	Repairs and Maintenance of Assets	21,922,070	14,290,923
10	Stationery and printing Expenses	3,600,608	4,433,528
11	Advertisement Expenses	752,734	695,027
12	Other expenditure(Refer Sch. 16(C)(6)(j))	38,288,495	45,966,408
13	Loss on Sale of Assets (net)	-	1,012,778
14	Loss on Sale of Investments (net)	-	-
15	Provisions & Contingencies:		
	Provision For Bad Debts Reserve	61,044,264	60,143,095
	Provision For Standard Assets Reserve	9,514,000	5,002,453
	Provision For Investment Depreciation Fund (net)	-	3,572,704
	Provision For Foreign Exchange Fluctuation	-	92,161
	Provision For Restructuring Plan	-	-
	Provision For IT Initiative/Contingency	-	5,000,000
		70,558,264	73,810,413
16	Income Tax Expenses :		
	Current tax	165,000,000	165,000,000
	Earlier Period Tax (Reversal of Short/Excess Provision)	(2,199,997)	(1,562,699)
	Deferred Tax (Refer Sch. 16(B)(9)(III)) Reverted	6,641,171	21,523,348
	Income Tax impact pertaining to earlier years	3,921,328	-
		173,362,502	184,960,649
17	Exceptional Items	-	-
18	Net Profit After Tax and Exceptional Items (Refer Sch. No.7)	515,799,642	466,004,675
	TOTAL	2,539,443,979	2,260,359,903

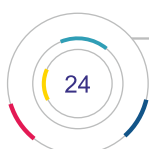
**Notes on accounts form part of accounts
As per our Report of even date**

For, Chandulal M. Shah & Co.

**Chartered Accountants
Firm Regi. No. 101698W**

**Irshad I. Mansuri
Partner
Membership No. 135475**

**Place : Ahmedabad
Date : 08-05-2024**



PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2024

	INCOME	2023 - 24 (Amount in ₹)	2022 - 23 (Amount in ₹)
1	Interest and discount	1,223,831,311	1,071,504,311
2	Income From Investments	1,152,293,175	1,002,405,880
3	Dividend	414,000	414,000
4	Commission, exchange and brokerage	43,326,572	110,084,199
5	Rent on Safe Deposit locker	14,886,017	14,031,693
6	Profit on Sale of Assets (net)	17,027,271	-
7	Profit on Sale of Investment (net)	54,364,604	10,104,332
8	Other receipts	29,775,399	29,606,486
9	Bad & Doubtful Debt Recovered	100,000	335,000
10	MMCB Fixed Deposits Recovered	2,458,475	10,000,000
11	Excess Provision for Investment Depreciation & Foreign Exchange Fluctuation	967,156	-
12	Reserve Written Back-Provi.For Restructuring Plan	-	11,874,000
	TOTAL	2,539,443,979	2,260,359,903

Shri Himanshubhai T. Patel
Chairman

Shri Sanjivbhai N. Sheth
Director

Shri Saumilbhai B. Patel
Director

Shri Amratbhai C. Patel
Vice Chairman

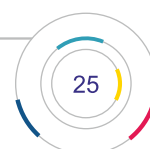
Shri Dineshbhai D. Bhalavat
Director

Shri Tapanbhai I. Amin
Director

Shri Avani Kumar Jain
Chief Executive

Shri Sharadbhai P. Shah
Director

Shri Jayantibhai M. Patel
Director



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 1

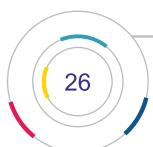
(Amount in ₹)

Capital	As on 31.03.2024	As on 31.03.2023
Authorised Share Capital		
(40,00,000 Shares of Rs. 50.00 each)	200,000,000	200,000,000
Issued, Subscribed & Paid up Capital	124,978,150	114,728,900
(24,99,563 Shares of Rs.50.00 each) 31.03.2024		
(22,94,579 Shares of Rs.50.00 each) 31.03.2023		
Less: Calls unpaid	-	-
Add: Forfeited Shares	-	-
TOTAL :-	124,978,150	114,728,900
Subscribed & Paid up Capital Held by		
Individuals & Others	124,978,150	114,728,900
Co-operative Institutions	-	-
State Government	-	-

Schedule - 2

(Amount in ₹)

Reserve Fund and Other Reserves	As on 31.03.2024	As on 31.03.2023
Statutory Reserve	3,730,100,194	3,476,697,062
Opening Balance	3,476,697,062	3,169,842,433
Additions during the year	253,403,132	306,854,629
Deductions during the year	-	-
Bad & Doubtful Debt Reserve	603,032,441	545,482,007
Opening Balance	545,482,007	486,601,422
Additions during the year	61,044,264	60,143,095
Deductions during the year	3,493,830	1,262,510
Special Bad Debts Reserve	430,000,000	430,000,000
Opening Balance	430,000,000	430,000,000
Additions during the year	-	-
Deductions during the year	-	-
Building Fund	174,405,670	57,905,670
Opening Balance	57,905,670	57,905,670
Additions during the year	116,500,000	-
Deductions during the year	-	-
Investment Depreciation Reserve	4,698,300	4,698,301
Opening Balance	4,698,301	1,944,726
(Provision) for franklin investment/Recovery towards franklin	819,130	(819,130)
Additions during the year	-	4,698,300
Deductions during the year	819,130	1,125,596
Charity Donation Fund	1,083,333	1,021,286
Opening Balance	1,021,286	811,286
Additions during the year	4,660,047	6,770,000
Deductions during the year	4,598,000	6,560,000
Co.op.Propaganda Fund	2,963,001	4,257,016
Opening Balance	4,257,016	5,242,035
Additions during the year	-	-
Deductions during the year	1,294,015	985,019
Shareholder's Benefit Fund	3,871,474	2,128,780
Opening Balance	2,128,780	2,526,685
Additions during the year	15,000,000	12,500,000
Deductions during the year	13,257,306	12,897,905
Staff Benefit Fund	1,478,214	1,767,169
Opening Balance	1,767,169	2,089,042
Additions during the year	-	-
Deductions during the year	288,955	321,873



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Reserve Fund and Other Reserves	As on 31.03.2024	As on 31.03.2023
Standard Assets Reserve Fund	82,033,985	72,519,985
Opening Balance	72,519,985	67,517,532
Additions during the year	9,514,000	5,002,453
Deductions during the year	-	-
Contingency Fund	15,000,000	15,000,000
Opening Balance	15,000,000	15,000,000
Additions during the year	-	-
Deductions during the year	-	-
Unforeseen Losses Reserve	412,780,008	366,179,541
Opening Balance	366,179,541	298,473,729
Additions during the year	46,600,467	67,705,812
Deductions during the year	-	-
Investment Fluctuation Reserve	459,988,767	459,988,767
Opening Balance	459,988,767	215,014,122
Additions during the year	-	244,974,645
Deductions during the year	-	-
Special Reserve u/s 36 (1)(viii)	120,302,785	106,748,026
Opening Balance	106,748,026	84,982,364
Additions during the year	13,554,759	21,765,662
Deductions during the year	-	-
Fraud Reserve Fund	39,930,131	39,930,131
Opening Balance	39,930,131	39,930,131
Additions during the year	-	-
Deductions during the year	-	-
SMA/Overdue Reserve(Covid-19)	-	-
Opening Balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
Provision For Restructuring Plan	30,315,277	30,315,277
Opening Balance	30,315,277	42,189,277
Additions during the year	-	-
Deductions during the year	-	11,874,000
Provision For IT Initiative/Contingency	9,810,000	9,810,000
Opening Balance	9,810,000	5,000,000
Additions during the year	-	5,000,000
Deductions during the year	-	190,000
Revaluation Reserve	663,424,054	703,378,194
Opening Balance	703,378,194	-
Additions during the year*	-	721,413,533
Deductions during the year**	39,954,140	18,035,338
General Reserve	52,952,449	18,035,338
Opening Balance	18,035,338	-
Additions during the year**	34,917,111	18,035,338
Deductions during the year	-	-
TOTAL:-	6,838,170,085	6,345,862,550

* Represents gain on revaluation of premises carried out by the Bank.

** Includes amount transferred from Revaluation Reserve to General Reserve on account of incremental depreciation charge on revaluation through profit and loss appropriation.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 3

(Amount in ₹)

Principal / Subsidiary / State Partnership Fund Account	As on 31.03.2024	As on 31.03.2023
For Share Capital of		
(A) Central Co-operative Banks	-	-
(B) Primary Agricultural Credit Societies	-	-
(C) Other Societies	-	-
TOTAL:-	-	-

Schedule - 4

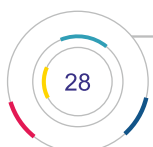
(Amount in ₹)

Deposits and Other Accounts (In India)	As on 31.03.2024	As on 31.03.2023
(A) Demand Deposits from others	-	12,632,540
Sub Total : (A)	-	12,632,540
(B) Fixed Deposits		
(I) Individuals & Others	17,068,208,164	15,012,245,715
(Term Deposits) (II) Central Co-op. Banks		
(III) Other Societies	204,533,319	181,560,786
Sub Total : (B)	17,272,741,483	15,193,806,501
(C) Savings Deposits		
(I) Individuals & Others	6,101,564,793	5,980,449,344
(II) Central Co-op. Banks		
(III) Other Societies	28,299,063	29,694,684
Sub Total : (C)	6,129,863,856	6,010,144,028
(D) Current Deposits		
(I) Individuals & Others	2,657,119,239	2,120,240,736
(II) Central Co-op. Banks		
(III) Other Societies	8,035,822	4,632,359
Sub Total : (D)	2,665,155,061	2,124,873,095
TOTAL (A+B+C+D):-	26,067,760,400	23,341,456,164

Schedule - 5

(Amount in ₹)

Borrowings	As on 31.03.2024	As on 31.03.2023
(A) From the Reserve Bank of India / National Bank	-	-
State / Central Co-operative Bank		
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(B) From the State Bank Of India	-	-
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(C) From the State Government	-	-
(I) Short-term loans, cash credit and overdrafts	-	-
(II) Medium-term loans	-	-
(III) Long-term loans -	-	-
Of which (A) secured against,		
(a) Government and other approved securities	-	-
(b) Other tangible securities	-	-
(D) Loans from other sources	-	-
(I) Source and security to be specified	-	-
TOTAL:-	-	-



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 6

(Amount in ₹)

Other Liabilities & Provisions	As on 31.03.2024	As on 31.03.2023
Bills Payable	5,036,898	3,428,737
Demand Draft Payable & Banker Cheque	43,331,784	49,173,043
Suspense Payable	719,867	711,642
Sundry Deposits	-	3,296
Sundry Payable	20,561,184	117,659,409
Advance Locker Rent	22,015,453	20,684,585
Interest & Commission Received In Advance, L/C, B/G & Adhesive Stamps	4,082,346	10,673,617
Bonus & Ex-Gratia Payable	32,863,835	32,360,288
Unpaid Dividend	2,450,282	1,751,368
Other Sundry Liabilities	162,870,743	112,320,622
Leave Encashment (LIC) payable	5,166,000	2,099,000
Gratuity Payable	7,626,000	4,344,000
Provision For Income Tax Disputed Demand	-	-
Investment Depreciation Reserve	-	-
TOTAL:-	306,724,392	355,209,607

Schedule - 7 (Refer Sch. 18)

(Amount in ₹)

	As on 31.03.2024	As on 31.03.2023
Profit as per last Balance Sheet (A)	466,004,675	677,058,122
Statutory Reserve	253,229,354	305,971,422
Education Cess	4,660,047	6,770,581
Dividend	11,800,000	10,600,000
Building Fund	116,500,000	-
Share Holder Benefit	15,000,000	12,500,000
Unforeseen Losses	46,600,467	67,705,812
Charity Donation Fund	4,660,047	6,770,000
Investment Fluctuation Fund	-	244,974,645
Special Reserve u/s 36 (1) (viii)	13,554,759	21,765,662
Transfer from Revaluation Reserve	(34,917,111)	(18,035,338)
Transfer to General Reserve	34,917,111	18,035,338
(B)	466,004,675	677,058,122
Sub Total (A-B):	-	-
Add: Profit for the year as per Profit & Loss Account	515,799,642	466,004,675
TOTAL :-	515,799,642	466,004,675

Schedule - 8

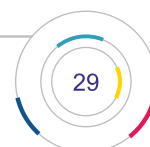
(Amount in ₹)

Cash	As on 31.03.2024	As on 31.03.2023
i) Cash in Hand	81,590,323	98,633,497
Current Accounts		
i) Balances with Reserve Bank of India	1,214,481,839	1,044,744,536
ii) Balances with Other Accounts	1,977,576	1,501,913
Fixed Deposit		
Fixed Deposits with State Bank of India & its Subsidiaries	-	-
Fixed Deposits with SCB & CCB of the District	-	-
TOTAL :-	1,298,049,738	1,144,879,946

Schedule - 9

(Amount in ₹)

Balance With Banks (In India)	As on 31.03.2024	As on 31.03.2023
Current Accounts with Private & Nationalized Banks	62,975,765	56,054,301
Other Deposits with Private & Nationalized Banks	3,005,386,418	3,217,277,622
SUB TOTAL :-	3,068,362,183	3,273,331,923
TOTAL :-	3,068,362,183	3,273,331,923



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 10 (Refer Sch. 16 (C) (6))

(Amount in ₹)

Investments (In India)	As on 31.03.2024	As on 31.03.2023
Central & State Government Securities	10,397,526,842	8,962,637,512
Shares in Co-operative institutions	5,260,500	5,260,500
PSU Bonds	1,049,025,700	1,280,690,700
Other Bonds	603,392,425	629,383,205
Less: Provision for diminution of value	-	(819,130)
TOTAL:-	12,055,205,467	10,877,152,787

Schedule - 11

(Amount in ₹)

RBI Standing Deposit Facility - SDF	As on 31.03.2024	As on 31.03.2023
RBI Standing Deposit Facility - SDF	1,450,000,000	-
TOTAL:-	1,450,000,000	-

Schedule - 12

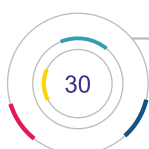
(Amount in ₹)

Investment out of the Principal / Subsidiary / State Partnership Fund	As on 31.03.2024	As on 31.03.2023
In Shares of		
(i) Central Co-operative Banks	-	-
(ii) Primary Agricultural Credit Societies	-	-
(iii) Other Societies	-	-
TOTAL:-	-	-

Schedule - 13

(Amount in ₹)

Advances	As on 31.03.2024	As on 31.03.2023
(a) Short Term Loans, CC, OD & Bills Discounted of which secured against,		
(I) Government and other approved securities	-	-
(II) Other tangible Securities	7,649,176,994	7,006,039,008
(III) Unsecured Advances	3,554,467	37,523
Of the advances above		
Amount Due from individuals	3,598,353,598	2,372,063,488
Total Amount Overdue	90,609,337	87,747,093
Considered Bad and Doubtful of recovery (Fully Provided for)	84,943,950	87,338,452
Sub Total (A) :-	7,652,731,462	7,006,076,531
(b) Medium Term Loans of which secured against,		
(I) Government and other approved securities	239,925,717	164,297,607
(II) Other tangible Securities	1,734,138,723	1,600,409,801
(III) Unsecured Advances	351,762,551	280,228,494
Of the advances above		
Amount Due from individuals	2,473,504,070	2,039,759,727
Total Amount Overdue	5,645,601	5,766,202
Considered Bad and Doubtful of recovery (Fully Provided for)	5,578,917	5,684,239
Sub Total (B) :-	2,325,826,991	2,044,935,901
(c) Long Term Loans of which secured against,		
(I) Government and other approved securities	-	-
(II) Other tangible Securities	4,624,431,534	4,494,523,287
(III) Unsecured Advances	-	-
Of the advances above		
Amount Due from individuals	2,563,159,652	2,131,883,729
Total Amount Overdue	11,413,617	12,676,832
Considered Bad and Doubtful of recovery (Fully Provided for)	8,391,024	9,808,332
Sub Total (C) :-	4,624,431,534	4,494,523,287
Total (A+B+C)	14,602,989,987	13,545,535,719



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Schedule - 14

(Amount in ₹)

Other Assets	As on 31.03.2024	As on 31.03.2023
Deposits for Services	11,719,687	11,627,137
Stock in hand	4,156,864	595,752,976
Sundry Receivable	1,252,497	714,410
Prepaid Expenses	2,938,766	2,044,648
Advance Income Tax and TDS Paid (net of income tax provision)	68,140,783	60,833,808
Other Sundry Assets	132,551,554	87,156,382
TOTAL:-	220,760,152	758,129,361

Schedule - 15 (Refer Sch.15 (B)(3))

PROPERTY, PLANT & EQUIPMENT

(Amount in ₹)

Sr. No.	DETAILS OF FIXED ASSETS	RATE OF DEPRECIATION	GROSS BLOCK (AT COST)						DEPRECIATION						NET BLOCK AS ON 31.03.2024
			AS ON 31.03.2023	ADDITION		DEDUCTION		AS ON 31.03.2024	AS ON 31.03.2023	ADDITION DURING THE YEAR		DEDUCTION		AS ON 31.03.2023	
				Purchase	Transfer	Transfer	Sales / Scrap			Purchase	Transfer	Transfer	Sales / Scrap		
1	Premises	5.00%	930,853,234	1,984,038	-	-	7,736,323	925,100,949	118,915,088	40,371,488	-	-	2,025,693	157,260,883	767840066
2	Furniture & Fixtures	10.00%	103,398,924	6,127,208	-	-	2,004,004	107,522,124	69,555,227	3,903,694	-	-	1,569,075	71,889,846	35632278
4	Equipment	15.00%	14,257,136	410,276	-	-	143,764	14,523,648	6,921,127	1,141,919	-	-	104,229	7,958,817	6564831
5	Electric Fittings	10.00%	12,072,010	2,183,820	-	-	269,693	13,986,137	7,829,834	615,529	-	-	206,893	8,238,470	5747667
6	Air Conditioner	15.00%	14,948,043	654,406	154,231	154,231	280,113	15,322,336	10,572,806	729,704	96,536	96,536	242,537	11,059,973	4262363
7	Vehicles	15.00%	7,485,063	-	-	-	-	7,485,063	4,682,964	420,315	-	-	-	5,103,279	2381784
8	Computer & Peripherals	33.33%	91,015,732	1,139,235	-	-	-	92,154,967	84,710,161	4,680,176	-	-	-	89,390,337	2764629
9	CWIP	5.00%	-	176,271,034	-	-	-	176,271,034	-	-	-	-	-	0	176271034
	TOTAL:-		1,174,030,142	188,770,017	154,231	154,231	10,433,897	1,352,366,257	303,187,207	51,862,824	96,536	96,536	4,148,427	350,901,605	1,001,464,652

Note:- Any work done or additions made on rented premises are shown as Leasehold Improvement.

The company revalued its properties during the year ended 31st March, 2023 and Rs. 721,413,533/- revaluation gain was recognised, as well Depreciation charge on revaluation gain of Rs 18,035,338/- was recognised for the year ended 31st March, 2023. During current year depreciation charge on revaluation gain of Rs. 34,917,058/- is recognised. During current year, there was sale of property and revaluation gain Rs 50,37,029/- and depreciation on revaluation gain Rs. 129,058/- has been adjusted in gross block and accumulated depreciation respectively and corresponding impact is given in schedule of revaluation reserve.

Schedule : 16

NOTES FORMING PART OF BALANCE SHEET AS AT 31-03-2024 AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

(A) 1) Background:

The Ahmedabad Mercantile Co-Op Bank Ltd. was incorporated in the year 1966 and provides a complete basket of corporate and retails banking products including ASBA Services, ATM, SMS Service and Net Banking to the customers with the network of 34 branches (including 2 branches at Mumbai). The Bank has license from Reserve Bank of India (RBI) under category-II (From December 29, 2020) for Foreign Exchange Business.

2) Basis of Preparation:

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting, unless otherwise stated, and complied with Generally Accepted Accounting Principles (GAAP) in India, Statutory requirements prescribed under the Banking Regulations Act, 1949, and the Multi-State Co-Op Societies Act, 2002, Circulars and Guidelines issued by the Reserve Bank of India from time to time, Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the Banking Industries in India.

3) Use of Estimates:

The preparation of the financial statements, in conformity with Generally Accepted Accounting Principles (GAAP) in India, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities as on the date of financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision in the accounting estimates are recognized prospectively.

(B) SIGNIFICANT ACCOUNTING POLICIES:

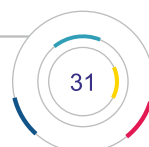
1. ACCOUNTING CONVENTION :

The accompanying financial statements have been prepared on historical cost convention on going concern basis and conform to statutory provisions and practices prevailing in India, unless otherwise stated.

2. REVENUE RECOGNITION (AS 9) :-

The revenues are accounted for on accrual basis except in cases stated below hereinafter:

- Interest & other income on Non Performing Assets are recognized on cash (realization) basis.
- Interest on Non Performing Investment is accounted on cash (realization) basis.
- Safe Deposit Vault Rent is recognized as income on receipt basis while liability is created for locker rent received in advance during the year.
- Income from redemption of PSU Bonds & Government Securities is recognized as & when those securities are redeemed & shown as "Profit on sale of Investment" in Profit and Loss Account.
- Rent from premises is accounted on cash basis.
- Dividend on Investment is accounted on cash basis.



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

Expenditures are accounted for on accrual basis except in cases described hereinafter:

- a) Interest on overdue deposits is accounted at the time of renewal.
- b) Legal expenses incurred in suit filed accounts have been accounted on cash basis as per RBI directives.
- c) Insurance premium expenses are accounted on cash basis.

3. **PROPERTY, PLANT & EQUIPMENT:**

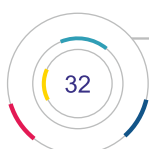
- a) Furniture & Fixtures, Equipments, Electric Fittings, Vehicles and computers are stated at their historical cost less accumulated depreciation in accordance with Revised AS -10 issued by Institute of Chartered Accountants of India (ICAI). Property, Plant & Equipment includes incidental expenses incurred on acquisition and installation of the assets. Premises are stated at the revalued amounts less depreciation.
- b) Revaluations are carried out by obtaining expert valuation reports by using applicable methods of valuation. The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account without routing through the Profit and Loss Account. Depreciation on the revalued asset is charged to the Profit and Loss Account and an amount equivalent to the amount of depreciation on the revaluation is appropriated from the Revaluation Reserve to the General Reserve through profit and loss appropriation. When such property is sold, corresponding revaluation gain is adjusted against Revaluation Reserves.
- c) Depreciation on Property, Plant & Equipment (except Computer & UPS) is provided on Written Down Value method at the rates mentioned below:

Sr. No.	Property, Plant & Equipment	Rate of Depreciation
1	Premises	5%
2	Furniture	10%
3	Fixtures (Others)	15%
4	Electric Fittings	10%
5	Vehicles	15%
6	Equipment & Machinery	15%
7	Air Conditioners	15%

- d) Depreciation on Computers (Hardware & Software) & UPS is provided on Straight Line Method over a period of 3 years.
- e) Depreciation on Property, Plant & Equipment purchased during the year is charged for the entire year, if the asset is purchased & retained used for 180 days or more, otherwise it is charged at 50% of the normal rate. No depreciation is charged on fixed assets sold during the year. All Property, Plant & Equipment individually costing less than ₹ 5000 are fully depreciated in the year of installation.
- f) Profit or loss on sale of assets is recognized as and when the assets are sold.

4. **INVESTMENTS :**

- I. The Bank has classified the investments in accordance with the RBI guidelines applicable to Urban Co. Op. Bank. Accordingly, classification of investments for the purpose of valuation is done under the following category:
 - a) Held To Maturity:
 - b) Held For Trading:
 - c) Available For Sale:
- II. Investments are categorized in accordance with the RBI Guidelines applicable to Urban Co. Op. Banks as under :
 - a) State & Central Government Securities
 - b) Approved Trustee Securities
 - c) Shares of Co-operative Banks
 - d) PSU Bonds
 - e) Treasury Bills
 - f) Other Investments
- III. Full provision is made for those investments where there is default in payment of Interest and/or Principal.
- IV. Valuation of Investments
 - a) **Held to Maturity:** Investments classified as 'Held to Maturity' are accounted at acquisition cost unless value is higher than the face value, in which case the premium is amortized over the period remaining to maturity.
 - b) **Held for Trading and Available for sale:** Investments classified as 'Held for Trading' and 'Available for Sale' are marked to market category wise and the resultant provision for depreciation, if any is recognized. Net appreciation is ignored.
- V. Market value of Government Securities (excluding Treasury Bills) is determined on the basis of the price list published by RBI or the price periodically declared by FBIL for valuation at year-end. In case of unquoted Government Securities market price or fair value is determined as per the rates published by FBIL.
- VI. Market value of other approved securities is determined based on the yield curve and spreads provided by FBIL.
- VII. Units of Mutual Fund are valued at the lower of cost or Net Asset Value provided by the respective mutual funds.
- VIII. Non-performing investments are identified and classified as per applicable RBI guidelines.
- IX. Treasury Bills & Certificate of Deposits under all classifications have been valued at carrying cost.
- X. Accounting for Repo/Reverse Repo transactions (including transactions under the Liquidity Adjustment Facility (LAF) with the RBI)
 - The securities sold and purchased under Repo/ Reverse Repo are accounted as Collateralized Borrowing and Lending transactions. However, securities are transferred as in the case of normal outright sale/purchase transactions and such movement of securities is reflected using the Repo/Reverse Repo accounts and contra entries. The above entries are reversed on the date of maturity. Costs and revenue are



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

accounted as interest expenditure/income, as the case may be. Balance in Repo account is classified under schedule 4 (Borrowings) and balance in Reverse Repo account is classified under schedule 11(RBI Reverse Repo Account-LAF)

5. FOREIGN CURRENCY TRANSACTIONS :

Foreign currency income and expenditure items are translated at the exchange rates prevailing on the date of transactions. Foreign currency monetary items are translated at the exchange rates as on the date of Balance Sheet notified by Foreign Exchange Dealers Association of India (FEDAI). All profits/losses resulting from such revaluation are recognized in the Profit and Loss Account. Contingent Liabilities on account of foreign exchange contracts, guarantees, acceptance, endorsement and other obligations denominated in foreign currencies are disclosed at closing rates of exchange notified by FEDAI.

6. EMPLOYEES BENEFITS (AS 15) :

A. Post-Retirement Benefits

I. Defined Contribution Plan :

➤ The Bank has Defined Contribution Plans for post-retirement benefits, charged to Profit and loss Account, in form of "Provident Fund /Employees' Pension Fund" administered by the Regional Provident Fund Commissioner.

II. Defined Benefit Plan :

➤ Funded Plan: The Bank has Defined Benefit Plan for post-retirement benefit in the form of Gratuity and leave encashment for all eligible employees administered through Trust, funded with Life Insurance Corporation of India.

B. In terms of Accounting Standard - 15 (Revised), interest cost, current service cost and net actuarial gain / loss is charged to the profit & loss account and net assets/liability is recognized in balance sheet based on actuarial valuation done by an independent actuary as at the year end, using the projected Unit Credit Method.

C. Compliance with Accounting Standards:

➤ Employees' Benefits

In accordance with the Accounting Standard - 15 (Revised) "Employee Benefits" issued by ICAI the obligation of the Bank, on account of employee benefit, based on independent actuarial valuation is accounted for in the books of account.

The Bank has classified the various benefits provided to employees as under:

a) Defined Contribution Plan:

Provident Fund / Employees' Pension Fund

During the year, the bank has recognized the following amounts in the Profit & Loss Account

(₹ in Lakh)

Particulars	2023-24	2022-23
Employer's Contribution to Provident Fund / Employees' Pension Fund	197.18	194.28

The above amounts are included in Salaries Allowances & Provident Funds in the Profit & Loss Accounts, which is administered by the Regional Provident Fund Commissioner.

b) Defined Benefit Plans:

(a) Contribution to Gratuity Fund

(b) Contribution to Leave Encashment Liability.

In accordance with Accounting Standard 15, relevant disclosures are as under:

i. Changes in Defined Benefit Obligation:

(₹ in Lakh)

Particulars	2023-24	2022-23
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Defined Benefit Obligation as at 1st April	1509.82	1540.16
Current Service Cost	87.41	90.34
Interest Cost	108.71	106.27
Past Service Cost	0.00	0.00
Benefit Paid	(137.89)	(177.42)
Actuarial (gain) / loss on Obligations	(16.61)	(49.53)
Defined Benefit Obligation as at 31st March	1551.44	1509.82

ii. Changes in the Fair Value of Plan Assets for Gratuity (Funded Scheme):

(₹ in Lakh)

Particulars	2023-24	2022-23
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Fair Value of Plan as at 1st April	1466.38	1530.42
Expected Actual Return on plan Assets	101.73	99.73
Actuarial Gains/(Losses)	0.24	2.48
Contributions	44.72	11.17
Benefit Paid	(137.89)	(177.42)
Fair Value of Plan Assets as at 31st March	1475.18	1466.38

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

(c) Amount recognized in the Balance Sheet : (₹ in Lakh)

Particulars	2023-24	2022-23
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Defined Benefit Obligation as at 31st March	1551.44	1509.82
Fair Value of Plan Assets as at 31st March	1475.18	1466.38
Liability / (Asset) recognized in the Balance Sheet included in Other Liabilities / (Other Assets)	76.26	43.44

(d) Expenses recognized in the Profit & Loss Account : (₹ in Lakh)

Particulars	2023-24	2022-23
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Current Service Cost	87.41	90.34
Interest Cost	108.71	106.27
Past Service Cost	0.00	0.00
Expected Return on Plan Assets	(101.73)	(99.73)
Net actuarial (gain)/ Loss recognized in the period	(16.85)	(52.01)
Total Expenses recognized in the P&L Account included in Salaries & Allowances and Provident Funds.	77.54	44.87

(e) **Category of Plan Assets:**

The Bank's plan Assets in respect of Gratuity & Leave Encashment are funded through the Scheme of the Life Insurance Corporation of India.

(f) **Actuarial Assumptions:**

In accordance with Accounting Standard - 15, actuarial valuation as at year end was performed in respect of the aforesaid Defined Benefit Obligations Plans based on the following assumptions:

- (a) Mortality : Indian Assured Lives Mortality (2012-14) Ult.
 (b) Assumptions :

Particulars	2023-24	2022-23
	Gratuity [Funded Scheme]	Gratuity [Funded Scheme]
Discount Rate	7.00%	7.20%
Rate of increase in compensation levels	8.00%	8.00%
Expected rate of return on plan assets	7.20%	6.90%
Expected average remaining working lives of employees(in years)	8.00	8.00
Withdrawal Rate	1%	1%

7. **SEGMENT REPORTING (AS 17):**

The Bank's operations are segregated in the following two Business Segments,

- a. **Treasury Operations:** It includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment comprise of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on 'Held to Maturity' category investments.
- b. **Corporate / Wholesale Banking:** The Corporate / Wholesale Banking segment comprises the lending activities of borrowers having exposure of ₹ 5.00 Crores and above.
- c. **Retail Banking:** The Retail Banking Segment comprises of borrowers having exposure of less than ₹ 5.00 Crores.
- d. **Other Banking Operations:** Segments not classified under (a) to (c) above are classified under this primary segment.

All Banking operations are within India and as such geographical segment is not identified.

➤ **Allocation of Income, Expenses, Assets and Liabilities**

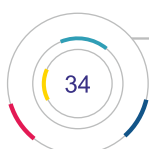
Treasury banking operation is separate unit: The income and expenses of treasury operations are directly attributable to treasury segment.

➤ **Allocation of Common Cost**

To the extent the cost can be directly identified, they are allocated to related segment. Other common costs are allocated on a reasonable basis.

➤ **Unallocated Items**

Unallocated items include general banking expenditure items which are not allocated to any business segment.



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

The segment reporting as per below.

(Amount ₹ In crore)

Business Segments	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year		Previous Year
Revenue	121.51	103.07	59.35	52.30	66.93	59.02	5.01	11.24	252.80	225.63
Result	33.58	28.06	18.36	18.45	20.72	20.82	1.55	3.96	74.21	71.29
Unallocated expenses									8.11	7.38
Operating profit									66.10	63.91
Income taxes									16.50	18.50
Extraordinary profit / loss	0.00	0.00	0.00	0.00	0.00	0.00	1.98	1.19	1.98	1.19
Net profit									51.58	46.60
Other information:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Segment assets	1651.06	1409.44	750.31	693.08	846.09	781.56	121.28	161.60	3368.74	3045.68
Unallocated assets									23.89	22.77
Total assets									3392.63	3068.45
Segment liabilities	1624.97	1418.90	800.55	747.88	902.74	843.36	47.29	41.62	3375.55	3051.76
Unallocated liabilities									17.08	16.69
Total liabilities									3392.63	3068.45

The Corporate / Wholesale banking and Retail banking segments have been identified as per customer based categorization of Advances as on date. Corporate customers and Firms have been considered as part of Wholesale banking segment, which is 47% of total advances and customers other than corporates and firms have been considered as part of Retail banking segment, which is 53% of total advances. The figures of previous years have been restated to align with the above criteria.

8. RELATED PARTY DISCLOSURES (AS-18):

- The Key Management Personnel consists of the Acting Chief Executive of the Bank.
- At the commencement of the financial year 2023-24, there were twenty six borrowers, which fall under the definition of related parties.

The transactions with Related Parties are as under:

(₹ in Lakh)

Sr. No.	Particulars	31.03.2024		31.03.2023	
		Key Management Personnel	Directors /Relatives	Key Management Personnel	Directors /Relatives
1.	Closing balance as at year end (Fund based)	NIL	452.56	NIL	413.68
2.	Closing balance as at year end (Non-Fund based)	NIL	NIL	NIL	NIL
3.	Loans Sanctioned	NIL	1379.74	NIL	885.79
4.	Loans un-utilised	NIL	927.18	NIL	472.11
5.	Interest paid on FDR	NIL	86.57	NIL	41.27
6.	Interest received on Advance against FD	NIL	31.04	NIL	26.88
7.	Remuneration & Sitting fees	18.00	3.12	16.30	3.83

9. TAXATION (AS 22) :

I. Current Tax :

Current Tax is determined as the amount of tax payable in respect of taxable income for the period in accordance with the provisions of the Income Tax Act, 1961.

II. Deferred Tax :

Deferred Tax Assets or Deferred Tax Liability is recognized on timing difference being the difference between taxable income and accounting income. Deferred Tax Assets or Deferred Tax Liability is measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred Tax Assets arising from timing differences are recognized to the extent there is a reasonable certainty that the assets can be realized in future.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

- III. The bank is following Accounting standard 22 "Accounting for Tax on Income". Accordingly net Deferred Tax Liability due to timing difference comes to ₹ 466.29 Lakh (Deferred Tax Liability P.Y. ₹ 399.88 Lakh). The bank has made provision of Deferred Tax Liability of ₹ 66.41 Lakh during the year (P.Y. Deferred Tax Liability of ₹ 215.23 Lakh). The component of net deferred tax Asset / Liability is as under: (₹ in Lakh)

Particulars	Deferred tax liability / (Assets) as on 01-04-2023	Current year charge / (Credit) to profit and loss account	Deferred tax liability / (Assets) as on 31-03-2024
Difference between WDV as per books and WDV as per Income Tax	(131.22)	(32.29)	(163.51)
Special Reserve u/s 36(1)(viii) of income tax Act, 1961(*)	(268.66)	(34.12)	(302.78)
Special Reserve due to COVID 19	0.00	0.00	0.00
Gratuity and Leave Encashment	0.00	0.00	0.00
Total :-	(399.88)	(66.41)	(466.29)

(*) "Pursuant to Reserve Bank of India's (RBI's) Circular No. UBD. CO. BPD. PCB. Cir. No. / 09.50.001 / 2013-14 Dated May 30, 2014. The Bank has created Deferred Tax Liability on the Special Reserve under Section 36(1) (viii) of the income-tax act, 1961.

10. IMPAIRMENT OF ASSETS:

A substantial portion of bank's assets comprise of Financial Assets' to which Accounting Standard 28- "Impairment of Assets" is not applicable. In respect of assets to which standard applies, in the opinion of the management, there are no indications, internal or external, which could have the effect of impairing the value of the assets to any material extent as at 31.03.2024 requiring recognition in terms of the said standard.

11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS 29):

A provision is recognized when the bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure of Contingent Liability is made when there is:

- i) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- ii) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements. However, Contingent Assets are assessed continuously.

- i. Guarantees given on behalf of constituents were ₹ 5604.34 Lakh (P.Y. ₹ 6705.09 Lakh). (₹ in Lakh)

Particulars	31.03.2024	31.03.2023
Inland	5604.34	6695.16
Foreign	0.00	9.93
Total	5604.34	6705.09

- ii. Outstanding Letters of Credit given on behalf of constituents were ₹ 407.14 Lakh (P.Y. ₹ 392.17 Lakh). (₹ in Lakh)

Particulars	31.03.2024	31.03.2023
Inland	407.14	392.17
Foreign	0.00	0.00
Total	407.14	392.17

- iii. Legal matter under dispute (₹ in Lakh)

Particulars	31.03.2024	31.03.2023
Income Tax (net of payment)	114.57	90.92

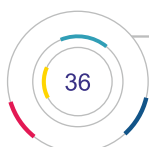
In respect of Income tax proceedings pending against the bank as on 31-03-2024 for different Assessment Years, the bank has received demand notices from the Income tax department. Details of the same are furnished below:

Assessment Year	Particulars	Amount (Rs.)
2015-16	Bank has received order passed u/s.147 r.w.s 144 r.w.s. 144B of the Income Tax Act, 1961 as on 25-03-2022. Bank has filed rectification application to the Jurisdictional Assessing Officer on 06-03-2024.	13,68,477
2017-18	Bank has received penalty order passed under section 270A of the Income Tax Act, 1961 for the assessment year 2017-18. The bank has preferred to appeal with Commissioner of Income-Tax (Appeals) on 19- April 2022.	92,27,920
2018-19	Bank has received order passed under section 143(3) r.w.s. 263 read with section 144B of the Income Tax Act, 1961. The bank has preferred appeal with Commissioner of Income-Tax (Appeals) on 28- March 2024.	8,60,323

The bank is contesting the above demands and the management believes that its position is likely to be upheld in the appellate process. It is not practicable to estimate the timing of cash outflows, if any in respect of legal matters, pending resolution of the proceedings with the appellate authorities.

12. ADVANCES :

- a) The classification of advances into Standard, Sub-standard, Doubtful and Loss assets as well as provision on non-performing advances has been arrived at in accordance with the guidelines issued by the RBI from time to time.



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

- b) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition, a general provision has been made on all standard assets as per RBI circular no. Master Circular RBI/2023-24/17 DOR.STR.REC.14/21.04.048/2023-24 dated May 08, 2023. A general provision on standard assets is made @0.40% of the outstanding amount on a portfolio basis except in case of direct advances to Agricultural and SME sector @ 0.25%, advances to Commercial Real Estate @ 1% and Commercial Real Estate – Residential House Sector @ 0.75%.
- c) The overdue interest in respect of non-performing advances is provided separately under “Overdue Interest Reserve” as per the directives issued by the RBI.

13. **EVENTS OCCURRING AFTER BALANCE SHEET DATE :**

Material adjusting events (that provides evidence of condition that existed at the balance sheet date) occurring after the balance sheet date are recognized in the financial statements. Non-adjusting events (that are indicative of conditions that arose subsequent to the balance sheet date occurring after balance sheet date) that represents material change and commitment affecting the Financial Position are disclosed in the reports of the Board of Directors, if any.

14. **CASH AND CASH EQUIVALENT:**

Cash and Cash Equivalent include cash on hand and in ATM, Balances with Reserve Bank of India, State Co-op. Bank, Dist. Co-op. Bank and Balances with other Bank in current accounts.

(C) **NOTES ON ACCOUNTS:**

- The Priority Sector Advances constituted 69.50% of Adjusted Bank Credit as against requirement of 60% as per R.B.I. guidelines. Advances to Weaker Section constituted 12.32% of Priority Sector Advances as against requirement of 11.50%.
- Some of the Bank Guarantees given on behalf of constituents other than government have expired during the year but are still shown as contingent liabilities in the Balance sheet as at 31.03.2024. Bank has the practice of marking off Bank Guarantees after following the laid down procedure.
- Suppliers / Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006, have not furnished the information regarding filing of necessary memorandum with the appropriate authority. Therefore, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, could not be given.
- Bank has fully provided for refund outstanding in books of ₹ 58.00 Lakh corresponding to Assessment year 2016-17, 2017-18 & 2019-20.
- In terms of RBI Directives following additional disclosures are made:

a) **Composition of Regulatory Capital:**

(Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and Reserves	487.03	445.59
ii)	Other Tier 1 capital	0.00	0.00
iii)	Tier 1 capital (i+ii)	487.03	445.59
iv)	Tier 2 capital	66.70	66.68
v)	Total capital (Tier 1+Tier 2)	553.73	512.27
vi)	Total Risk Weighted Assets (RWAs)	1655.78	1654.90
vii)	Paid up share capital and Reserve as percentage of RWAs	29.41%	26.93%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	29.41%	26.93%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.03%	4.03%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	33.44%	30.95%
xi)	Leverage Ratio	N.A	N.A
xii)	Percentage of the shareholding of a) Government of India	0.00	0.00
xiii)	Amount of paid-up equity capital raised during the year	41.44	77.69
xiv)	Amount of non-equity Tier 1 capital raised during the year	0.00	0.00
xv)	Amount of Tire 2 Capital raised during the year*	0.01	27.50
		Current Year	Previous Year
	Amount of Tier 2 capital raised during the year of which:	0.01	27.50
a)	Perpetual Cumulative Preference Shares	0.00	0.00
b)	Redeemable Non-Cumulative Preference Shares	0.00	0.00
c)	General Provisions & Loss reserve #1.25 of total Risk weighted Assets	0.01	3.00
d)	Investment Fluctuation Reserves/Funds	0.00	24.50

b) **Draw down form Reserves**

(Amount in ₹ crore)

Sr No.	Particulars	Rationale for withdrawal	Amount
1	Bad Debts Reserve Fund	Write off	0.35
2	Investment Depreciation Reserve	Provision (Franklin India)	0.08
3	Charity Donation Fund	Donation	0.46
4	Co-op. Propaganda Fund	Amco Bank Suraksha Yojana & Amco Bank Shishyavruti Yojana	0.13
5	Share Holder Benefit Fund	Share Holder Gift	1.33
6	Staff Benefit Fund	Staff Gift	0.03
7	Provision For Restructuring Plan	Provision Reverse	0.00
8	Provision For IT Initiative/Contingency	Insurance Amount	0.00
9	Revaluation Reserve	Withdrawal of Incremental Depreciation	4.00

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

c) Asset liability management:

Maturity pattern of certain items of Assets & Liabilities.

(Amount in ₹ crore)

	Day 1	2to7 days	8to14 days	15 to30 Days	31 to2 months	2 months to 3 months	Over 3 months and upto 6 months	Over 6 months and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Deposits*	29.87	35.63	32.52	18.43	62.69	31.94	114.72	384.28	1808.09	10.98	0.02	2529.17
Advances	1.55	1.79	4.31	5.32	20.38	10.19	94.22	139.12	937.04	164.99	81.39	1460.30
Investments	24.89	44.82	40.00	25.00	89.21	44.60	50.00	145.00	192.40	239.09	455.51	1350.52
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Currency Liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

- Deposits as per financial statement includes interest accrued on cumulative amount of fixed deposit amounting to ₹. 77.60 crore

d) Investments :

I. Composition of Investment Portfolio

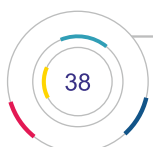
As at March 31, 2024 (Amount in ₹ crore)

	Investments in India							Total investments in India
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others RBI-SDF		
Held to Maturity								
Gross	299.96	0.00	0.00	0.00	0.00	0.00	0.00	299.96
Less: Provision for nonperforming investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	299.96	0.00	0.00	0.00	0.00	0.00	0.00	299.96
Available for Sale								
Gross	739.79	104.90	0.53	60.34	0.00	145.00	0.00	1050.56
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	739.79	104.90	0.53	60.34	0.00	145.00	0.00	1050.56
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	1039.75	104.90	0.53	60.34	0.00	145.00	0.00	1350.52
Less: Provision for nonperforming investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	1039.75	104.90	0.53	60.34	0.00	145.00	0.00	1350.52

As at March 31, 2023 (Amount in ₹ crore)

Held to Maturity								
Gross	305.18	0.00	0.00	0.00	0.00	0.00	0.00	305.18
Less: Provision for nonperforming investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	305.18	0.00	0.00	0.00	0.00	0.00	0.00	305.18
Available for Sale								
Gross	591.08	128.07	0.53	62.94	0.00	0.00	0.00	782.62
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.08	0.00	0.00	0.00	0.08
Net	591.08	128.07	0.53	62.86	0.00	0.00	0.00	782.54
Held for Trading								
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Investments	896.26	128.07	0.53	62.94	0.00	0.00	0.00	1087.80
Less: Provision for nonperforming investments	0.00	0.00	0.00	0.08	0.00	0.00	0.00	0.08
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net *	896.26	128.07	0.53	62.86	0.00	0.00	0.00	1087.72

* Provision held towards Investment Depreciation ₹ 0.55/- Crore. (Franklin ₹ 0.08/- Crore)



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

II. Movement of Provisions for Depreciation and Investment Fluctuation Reserve (Amount in ₹ crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	0.55	0.19
b) Add: Provisions made during the year	0.00	0.47
c) Less: Write off / write back of excess provisions during the year	0.08	0.11
d) Closing balance	0.47	0.55
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	46.00	21.50
b) Add: Amount transferred during the year	0.00	24.50
c) Less: Drawdown	0.00	0.00
d) Closing balance	46.00	46.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	5.08%	5.88%

III. Sale and Transfers to/from HTM category

During the year bank has not made any sales and transfers of securities to/from HTM category exceeding 5 % of the book value of investments held in HTM category at Beginning of the year.

IV. Non-SLR investment portfolio

➤ Non-performing non-SLR investments

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
a) Opening balance	0.55	0.19
b) Additions during the year since 1st April	0.00	0.47
c) Reductions during the above period	0.08	0.11
d) Closing balance	0.47	0.55
e) Total provisions held	0.00	0.36

➤ Issuer composition of non-SLR investments

(Amount in ₹ crore)

Sr.No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		(3)		(4)		(5)		(6)		(7)	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
a)	PSUs	104.90	128.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b)	FIs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c)	Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d)	Private Corporates	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e)	Subsidiaries / Joint Ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f)	Others	60.34	62.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g)	Provision held towards depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total	165.24	191.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

V. Repo transactions (in face value terms)

(Amount in ₹ crore)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo				
a) Government securities	0.00	0.00	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00
ii) Securities purchased under reverse repo				
a) Government securities	0.00	0.00	0.00	0.00
b) Corporate debt securities	0.00	0.00	0.00	0.00
c) Any other securities	0.00	0.00	0.00	0.00

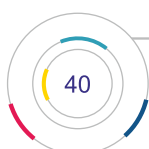
SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

e) Asset quality

➤ Classification of advances and provisions held

(Amount in ₹ crore)

	Standard	Non-Performing			Total Non-performing Advances	Total
	Total Standard Advances	Substandard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	1343.93	0.34	2.47	7.81	10.62	1354.55
Add: Additions during the year					0.71	
Less: Reductions during the year*					0.56	
Closing balance	1449.53	0.88	2.43	7.46	10.77	1460.30
*Reductions in Gross NPAs due to:					0.56	
i) Upgradation					0.14	
ii) Recoveries (excluding recoveries from upgraded accounts)					0.07	
iii) Technical/ Prudential Write-offs					0.00	
iv) Write-offs other than those under (iii) above					0.35	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	7.25		97.55		97.55	104.80
Add: Fresh provisions made during the year					6.10	7.05
Less: Excess provision reversed/Write-off loans					0.35	0.35
Closing balance of provisions held	8.20		103.30		103.30	111.50
Net NPAs	0.00	0.00	0.00	0.00	0.00	0.00
Opening Balance		0.00	0.00	0.00	0.00	
Add: Fresh additions during the year					0.00	
Less: Reductions during the year					0.00	
Closing Balance		0.00	0.00	0.00	0.00	0.00
Floating Provisions						0.00
Opening Balance						0.00
Add: Additional provisions made during the year						0.00
Less: Amount drawn down during the year						0.00
Closing balance of floating provisions						0.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						0.00
Add: Technical/ Prudential write-offs during the year						0.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						0.00
Closing balance						0.00
Ratios (in per cent)						
			Current Year		Previous Year	
Gross NPA to Gross Advances			0.74%		0.78%	
Net NPA to Net Advances			0.00		0.00	
Provision coverage ratio			959.45%		918.62%	



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

➤ Sector-wise Advances and Gross NPAs

(Amount in ₹ crore)

Sr. No.	Sector	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	29.15	0.00	0.00%	26.20	0.00	0.00%
b)	Advances to industries sector eligible as priority sector lending	809.86	9.60	1.19%	822.72	9.46	1.15%
c)	Services	102.28	0.44	0.43%	96.66	0.43	0.44%
d)	Personal loans	0.18	0.00	0.00%	0.25	0.00	0.00%
	Subtotal (i)	941.47	10.04	1.62%	945.83	9.89	1.59%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0.00	0.00	0.00%	0.00	0.00	0.00%
b)	Industry	0.00	0.00	0.00%	0.00	0.00	0.00%
c)	Services	484.27	0.70	0.14%	381.99	0.69	0.18%
d)	Personal loans	34.56	0.03	0.09%	26.73	0.04	0.15%
	Sub-total (ii)	518.83	0.73	0.23%	408.72	0.73	0.33%
	Total (i + ii)	1460.30	10.77	0.74%	1354.55	10.62	0.78%

➤ Overseas assets, NPAs and revenue

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total Assets	0.00	0.00
Total NPAs	0.00	0.00
Total Revenue	0.00	0.00

➤ Particulars of resolution plan and restructuring

(Amount in ₹ crore)

		Agriculture allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers										
	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Substandard	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Doubtful	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Number of borrowers	0	0	0	0	0	0	0	0	0	0
	Gross Amount (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Provision held (₹ crore)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

➤ **Disclosure of transfer of loan exposures**

(Amount in ₹ crore)

Details of stressed loans transferred during the year (to be made separately for loans classified as NPA and SMA)

	To ARCs	To permitted transferees	To other transferees (please specify)
No. of accounts	0	0	0
Aggregate principal outstanding of loans transferred	0.00	0.00	0.00
Weighted average residual tenor of the loans transferred	0.00	0.00	0.00
Net book value of loans transferred (at the time of transfer)	0.00	0.00	0.00
Aggregate consideration	0.00	0.00	0.00
Additional consideration realized in respect of accounts transferred in earlier years	0.00	0.00	0.00
Details of loans acquired during the year			
	From SCBs, RRBs, UCBs, StCBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs
Aggregate principal outstanding of loans acquired	0.00		0.00
Aggregate consideration paid	0.00		0.00
Weighted average residual tenor of loans acquired	0.00		0.00

➤ **Fraud accounts**

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

Particulars	Current year	Previous year
Number of frauds reported	0.00	0.00
Amount involved in fraud (₹ crore)	0.00	0.00
Amount of provision made for such frauds (₹ crore)	0.00	0.00
Amount of Unamortised provision debited from 'other reserves' as at the end of the year (₹ crore)	0.00	0.00

➤ **Disclosure under Resolution Framework for COVID-19-related Stress**

(Amount ₹ In crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year(A)	Of (A), aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this 31.03.2024
Personal Loans	0.00	0.00	0.00	0.00	0.00
Corporate persons	0.00	0.00	0.00	0.00	0.00
Of which MSMEs	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	0.00

f) **Exposures**

➤ **Exposure to real estate sector**

(Amount ₹ In crore)

Category	Current year	PreviousYear
<i>i) Direct exposure</i>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	149.47	132.97
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	123.61	84.51
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures i. Residential ii. Commercial Real Estate	0.00	0.00
<i>ii) Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector	273.08	217.48

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

➤ Exposure to capital market

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
ii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	0.29	0.53
Total exposure to capital market	0.29	0.53

➤ Risk category-wise country exposure

Bank has no exposure to country risk during the current year and previous year.

➤ Unsecured advances

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	35.53	28.03
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

g) Concentration of deposits, advances, exposures and NPAs

➤ Concentration of deposits

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	120.58	120.13
Percentage of deposits of twenty largest depositors to total deposits of the bank	4.63%	5.15%

➤ Concentration of advances

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers*	377.80	405.74
Percentage of advances to twenty largest borrowers to total advances of the bank	25.87%	29.95%

➤ Concentration of exposures

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers*	377.80	405.74
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	25.87%	29.95%

➤ Concentration of NPAs

(Amount ₹ In crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts*	15.79	20.70
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	146.69%	194.92%

* Amount shows Advances/NPA Limit and Outstanding whichever is higher.

➤ Derivatives

Bank had not entered into any transactions in derivatives in the current and previous years.

h) Transfers to Depositor Education and Awareness Fund (DEA Fund)

In terms of RBI Circular No. DBR. No. DEA Fund Cell.6700/30.01.002/2018-19 dated February 12, 2014, the details of DEA Fund is as under:

(Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	13.39	12.66
ii)	Add: Amounts transferred to DEA Fund during the year	0.82	1.01
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.55	0.28
iv)	Closing balance of amounts transferred to DEA Fund	13.66	13.39

All such unclaimed liabilities (where amount due has been transferred to DEAF) are reflected as "Contingent Liabilities - Others, items for which the Bank is contingently liable" under Schedule of Contingent Liabilities in the Annual Financial Statements.

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

i) **Disclosure of complaints**

➤ **Summary information on complaints received by the bank from customers and from the Offices of Ombudsman**

Sr. No.	Particulars	Current Year	Previous Year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	0	0
2.	Number of complaints received during the year	44	58
3.	Number of complaints disposed during the year	44	58
	3.1 Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the bank from Office of Ombudsman		
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	9	5
	5.1. Of 5, number of complaints resolved in favor of the bank by Office of Ombudsman	9	5
	5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
	5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

➤ **Top five grounds of complaints received by the bank from customers**

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground:					
1. Levy of Switchover Charges	0	0	-100%	0	0
2. Fund transfer to incorrect beneficiary	0	2	0%	0	0
3. ATM/Debit Cards	0	7	700%	0	0
4. Internet Banking & Mobile Banking	0	24	-55%	0	0
Others	0	11	450%	0	0
Total	0	44	-24%	0	0
Previous Year					
Ground:					
1. Levy of Switchover Charges	0	1	-50%	0	0
2. Fund transfer to incorrect beneficiary	0	2	-33%	0	0
3. ATM/Debit Cards	0	0	-100%	0	0
4. Internet Banking & Mobile Banking	0	53	100%	0	0
Others	0	2	-60%	0	0
Total	0	58	427%	0	0

j) **Possession of properties with Bank under SARFAESI Act, 2002**

Secured Assets which are possessed by our Bank under SARFAESI Act, 2002 are enclosed as Annexure before the Cash flow.

k) **Disclosures on remuneration**

Banks has paid following remuneration to Whole Time Directors/ Chief Executive Officers/ Material Risk Takers on an annual basis.

(Amount ₹ In Lakh)

Sr. No.	CEO Name	Period	(Current Year) Amount	(Previous Year) Amount
1	Mr Avani Kumar Jain	April'23 to Mar'24	18.00	16.30
	TOTAL		18.00	16.30

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

I) Other Disclosures

➤ Business ratios

Sr. No	Particulars	Current Year	Previous Year
1	Interest Income as a percentage to Working Funds	7.17%	6.80%
2	Non-interest income as a percentage to Working Funds	0.26%	0.50%
3	Cost of Deposits	5.56%	5.09%
4	Net Interest Margin	3.83%	3.73%
5	Operating Profit as a percentage to Working Funds	2.25%	2.36%
6	Return on Assets	1.52%	1.52%
7	Business (deposits plus advances) per employee (in ₹ crore)	12.24	11.94
8	Profit per employee (in ₹ crore)	0.23	0.23

➤ Bancassurance business

The details of fees / brokerage earned in respect of insurance broking, agency and bancassurance business.

(Amount ₹ In crore)

Sr. No	Particulars	Current Year	Previous Year
1	Commission on Adhesive Stamp	1.02	7.48
2	Commission on General Insurance	0.06	0.04
	Total	1.08	7.52

➤ Marketing and distribution

The details of fees / remuneration received in respect of the marketing and distribution function (excluding bancassurance business) (Amount ₹ In crore)

Sr. No	Particulars	Current Year	Previous Year
1	Commission on ASBA	0.06	0.07
2	Commission on FASTAG	0.00	0.00
3	Commission on Atal Pension Yojana	0.00	0.00
4	Commission on Gujarat Gas Bill Collection	0.00	0.00
5	Commission/Incentive form Govt. Scheme	0.00	0.00
	Total	0.06	0.07

➤ Disclosures regarding Priority Sector Lending Certificates (PSLCs)

(Amount ₹ In crore)

Sr. No	Particulars	Current Year		Previous Year	
		Purchased	Sold	Purchased	Sold
1	Weaker Section	0.00	0.00	0.00	0.00
2	Micro Enterprise	0.00	0.00	0.00	0.00
3	Agriculture Section	0.00	0.00	0.00	0.00
4	Other Priority	0.00	0.00	0.00	0.00
	Total	0.00	0.00	0.00	0.00

➤ Provisions and contingencies

(Amount ₹ In crore)

Provision debited to Profit and Loss Account		Current Year	Previous Year
i)	Provisions for NPI (Other Provisions and Contingencies-IDR)	0.00	0.36
ii)	Provision towards NPA	6.10	6.01
iii)	Provision made towards Income tax	16.50	16.50
iv)	Other Provisions and Contingencies (with details)	2.01	3.16
	• Standard Assets Reserve Provision	0.95	0.50
	• Deferred Tax Provision	0.67	2.15
	• Provision for SMA/Overdue(Covid-19)	0.00	0.00
	• Provision for GOI Ex-Gratia Int.	0.00	0.00
	• Provision For Foreign Exchange Fluctuation	0.00	0.01
	• Provision For Restructuring Plan	0.00	0.00
	• Provision For IT Initiative/Contingency	0.00	0.50
	• Provision For Income Tax Demand	0.39	0.00

➤ Payment of DICGC Insurance Premium

(Amount ₹ In crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	2.84	2.65
ii)	Arrears in payment of DICGC premium	0.00	0.00

SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

➤ Disclosure of facilities granted to directors and their relatives

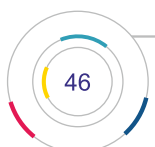
As on March 31, 2024 (Amount in ₹ crore)

Sr.	Director Name	Type	A/c Holder	Rate of Int.	Margin	Date of Sanctioned	Due Date	Coll. Value	Drawing Power	O/S
1	HIMANSHUBHAI T PATEL	ODFD	HIMANSHUBHAI T PATEL	8.50%	5.00%	19.12.2020	02.05.2025	0.23	0.22	0.13
2	HIMANSHUBHAI T PATEL	ODFD	HARSHANG H. PATEL	8.50%	5.00%	05.12.2016	02.05.2025	0.27	0.26	0.02
3	HIMANSHUBHAI T PATEL	ODFD	JANVI KRUTIN PATEL	8.50%	5.00%	19.09.2022	04.05.2025	0.18	0.17	0.08
4	HIMANSHUBHAI T PATEL	ODFD	KRUTIN JATINBHAI PATEL HUF	8.50%	10.00%	25.09.2023	02.05.2025	0.24	0.21	0.20
5	HIMANSHUBHAI T PATEL	ODFD	FALGUNI MIHIRBHAI AMIN & JT.	8.60%	5.00%	25.10.2021	21.11.2024	0.17	0.16	0.00
6	HIMANSHUBHAI T PATEL	ODFD	RAVI MAHESHBHAI PATEL & JT	8.10%	5.00%	20.09.2022	18.09.2025	0.20	0.19	0.00
7	HIMANSHUBHAI T PATEL	ODFD	ALKA HIMANSHU PATEL	9.00%	5.00%	18.03.2024	02.05.2025	0.29	0.28	0.05
8	HIMANSHUBHAI T PATEL	ODFD	HIMANSHU THAKORBHAI PATEL HUF	8.50%	5.00%	18.03.2024	01.08.2025	0.56	0.53	0.00
9	HIMANSHUBHAI T PATEL	ODFD	THAKORBHAI MOHANBHAI PATEL HUF	8.50%	5.00%	18.03.2024	01.08.2025	0.32	0.30	0.00
10	SANJIVBHAI N SHETH	ODFD	SANJIVBHAI NATVARLAL SHETH	9.00%	5.00%	04.12.2023	28.11.2026	0.75	0.71	0.00
11	DINESHBHAI D. BHALAVAT	ODFD	DINESH ENTERPRISE	10.00%	15.00%	08.04.2021	04.04.2026	1.19	1.02	0.76
12	SHARADBHAI P SHAH	ODFD	SHAH STEEL AND TUBE	8.50%	5.00%	29.10.2021	05.05.2025	0.50	0.48	0.47
13	SAUMILBHAI B. PATEL	ODFD	BABUBHAI H.PATEL	9.10%	10.00%	10.04.2018	19.08.2025	0.79	0.71	0.37
14	TAPANBHAI I. AMIN	ODFD	SITARA	8.00%	5.00%	14.07.2020	05.04.2028	2.20	2.09	1.99
15	TAPANBHAI I. AMIN	ODFD	SAPAN SANATBHAI ZAVERI	8.50%	5.00%	04.06.1992	19.06.2026	0.03	0.03	0.00
16	RAJIVBHAI N. PATEL	ODFD	NIMISHA RAJIV PATEL	10.00%	5.00%	02.11.2023	26.09.2026	3.00	2.85	0.00
17	RAJIVBHAI N. PATEL	HOU.TL	MANISH BHANUBHAI PATEL	7.25%	40.00%	16.11.2013	01.03.2029	0.22	0.22	0.11
18	RAJIVBHAI N. PATEL	HOU.TL	RAVISH BHANUBHAI PATEL	7.25%	40.00%	16.11.2013	01.02.2029	0.22	0.22	0.11
19	HEMANGBHAI B. PATEL	ODFD	OMNI LANS PVT. LTD	8.50%	5.00%	06.03.2013	06.04.2026	1.00	0.95	0.00
20	HEMANGBHAI B. PATEL	ODFD	HOTEL SABAR PVT. LTD	8.50%	6.00%	13.04.2013	01.09.2026	0.01	0.01	0.00
21	HEMANGBHAI B. PATEL	ODFD	YOGI METALISED PRODUCTS PVT LTD.	8.50%	10.00%	27.04.2020	17.04.2026	0.05	0.05	0.00
22	HEMANGBHAI B. PATEL	ODFD	JYOTSANABEN B. PATEL	9.10%	10.00%	25.11.2019	05.04.2026	1.52	1.37	0.00
23	JAYANTIBHAI M PATEL	ODFD	SARKHEJ STEEL SUPPLIERS	8.50%	5.00%	08.04.2020	07.01.2026	0.05	0.04	0.01
24	JAYANTIBHAI M PATEL	ODFD	MADHAV INCORPORATE	8.00%	10.00%	25.11.2016	02.02.2025	0.50	0.45	0.00
25	JAYANTIBHAI M PATEL	ODFD	KANAN ABHAY PATEL	8.50%	5.00%	28.12.2023	06.04.2026	0.10	0.09	0.08
26	JAYANTIBHAI M PATEL	ODFD	ABHAY JAYANTIBHAI PATEL	8.50%	5.00%	28.12.2023	06.04.2026	0.20	0.19	0.15
							TOTAL	14.79	13.80	4.53

15. Current year Profit of ₹ 5158.00 Lakh (P. Y. ₹ 4660.05 Lakh) is proposed to be appropriated as follows (Subject to Approval at Annual General Meeting): (₹ in Lakh)

Particulars	2023-24	2022-23
Profit for the year	5158.00	4660.05
Unappropriated last year profit	0.00	0.00
Total	5158.00	4660.05
Appropriation:		
Statutory Reserve Fund	2773.09	2532.29
Unforeseen Losses Reserve	515.80	466.01
Dividend	117.50	118.00
Co Operative Education Fund	51.58	46.60
Co Operative Rehabilitation, Reconstruction & Development Fund	51.58	0.00
Share Holder Benefit Fund	150.00	150.00
Charity Donation fund	51.58	46.60
Special Reserve U/s 36(1)(viii) of Income Tax Act, 1961	196.87	135.55
Building Fund	1250.00	1165.00
Total	5158.00	4660.05

16. W.e.f. 1-3-2011 The Vepar Vikas Co-Op Bank Ltd, Vadodara had been merged with the bank. As per one of the terms of the merger scheme, year-end outstanding refundable Paid up Share Capital of ₹ 21.96 Lakh (P.Y. ₹ 22.27 Lakh) of merged bank is to be paid back to the shareholders of that bank and hence it is shown as "Share Capital Refundable (VVCB)" under the head of "Other Liabilities" of the bank.



SCHEDULES TO THE BALANCE SHEET AS ON 31st MARCH 2024

17. The Code on Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Bank towards certain employment benefits. The effective date from which changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
18. Figures are given in "amount in INR" except otherwise stated.
19. Previous year's figures are regrouped and rearranged wherever necessary so as to conform to the layout of the accounts of the current year.

Subject to our attached Report and General Remarks of even date

For, Chandul M. Shah & Co.
Chartered Accountants
Firm Regi. No. 101698W

Shri Himanshubhai T. Patel
Chairman

Shri Amratbhai C. Patel
Vice Chairman

Shri Avani Kumar Jain
Chief Executive

Place : Ahmedabad
Date : 08-05-2024

Irshad I. Mansuri
Partner
Membership No. 135475

ખાસ નોંધ:

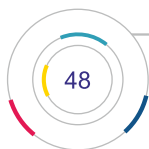
૧. બેંકના બાય લો નં. ૨૧(૪) ડી અનુસાર શેર હોલ્ડરે એકાઉન્ટ હોલ્ડર તરીકે બેંકની સેવાઓ લેવાનું ફરજિયાત છે. બેંકની કોઈપણ પ્રકારની સેવા સતત બે વર્ષ સુધી નહીં લેનાર કોઈ પણ શેર હોલ્ડર સભ્ય રહેવાને પાત્ર નથી. આથી બેંકમાં કોઈપણ પ્રકારના ખાતા ન ધરાવતા સભ્યોને તાકીદની વિનંતી કે આપની નજીક અમારી કોઈપણ શાખામાં ખાતા ખોલાવી દેવા અને તેની જાણ શેર ડિપાર્ટમેન્ટ, નારણપુરા શાખાને કરી જવી. જેથી હવે પછી આપવામાં આવનાર ડિવિડન્ડની રકમ અમો તે ખાતામાં જમા કરી શકીશું અને વિના સંકોચે બેંક તરફથી જાહેર થાય ત્યારે ભેટ પણ આપી શકીશું.
૨. બેંકે ઘણા સભાસદોને આઇડેન્ટિટી કાર્ડ આપેલ છે. જે સભાસદોને આઇકાર્ડ હજુ બાકી હોય તેમણે શેર ડિપાર્ટમેન્ટ, નારણપુરા શાખાનો સંપર્ક કરવા વિનંતી છે.



તા.૩૧.૧૦.૨૦૨૩ ના રોજ બેંકની નવરંગપુરા, હેડ ઓફિસ ખાતે લોખંડી પુરૂષ સરદાર વલ્લભભાઈ પટેલ ની જન્મ જયંતિની ઉજવણી.



દિવાળીના શુભ પ્રસંગે તહેવારોના દિવસોમાં બેંકની શાખાઓ / હેડ ઓફિસમાં સ્ટાફ ટ્રેડિશનલ ડ્રેસમાં



Secured Assets Possessed Under The SARFAESI Act,2002.

Annexure										
Sr No	Branch Name	State	Borrower Name	Guarantor Name	Registered Address of The Borrower	Registered address of the GUARANTOR	Outstanding Amt	Asset Classification	Date Of Asset Classification	Name Of The Title Holder Of The Security Possessed
1	Satellite	Gujarat	Balaji Conspin Pvt Ltd	1. Mahatam K Mishra	A/2, Balaji Park, Nr. Nehru park, Vastrapur, Ahmedabad 380015	26/B, Ramirth Society, Jhraj Park, Ahmedabad-380051	4,765,444.55	Doubtful	31.01.2001	All that undivided Proportionate share in the Piece or Parcel of land bearing Survey No. 340/1+2 (Paki) of final plot No. 185 (Paki) of T.P.S. No. 1-8 of Mouje Bodakdev of city Taluka in the Registration District of Ahmedabad and Sub District of Ahmedabad-3 (Memnagar) together with superstructure being Office No.1, on the Ground Floor, admeasuring 3500 Sq.ft. Standing thereon in a complex known as "BALAJI PLAZA" and situated within JAY GOPAL CO-OPERATIVE HOUSING SOCIETY LIMITED, Judges Bungalow Road, Bodakdev, Ahmedabad 380054.
				2. Jammadas K Patel			Doubtful			
				3. Kamlesh B Babaria	1/3, Block-2 / F / 2 / 1, Balaji Plaza, Judges Bungalow Road, Bodakdev, Ahmedabad-380015		Doubtful			
2	Mahendoliuva	Gujarat	S.D.Traders (Sec.O.D.) (1) S.D.Traders (COMP.C.C.) (2) Pankti Devang Shah (Education Loan) (3) Shalvi Devang Shah (Education Loan)	1.Devang Kirtikumar Shah 2.Shilpa Devang Shah	806, Mahakant Building, Opp. V.S. Hospital, Ashram Road, Ahmedabad	B/902, Scarlet Heights, Nr. Gopi Restaurant, Gloria Cross road, Prahladnagar, Ahmedabad-380015	3,626,205.89	Doubtful	19.04.2021	All that undivided proportionate sharing the piece or parcel of land bearing Hissa No. 2 + 4 of Final plot No. 548 of T.P. Scheme No 3/5 (varied) of Mouje Chhadwad of city Taluka in the Registration District of Ahmedabad and Sub-Dist of Ahmedabad-3 (Memnagar) together with Superstructure being Office No. 1, admeasuring 53.41 sq.mtrs. i.e. 575 sq.ft. on the eight floor in a building known as "mahakant" standing thereon and situated within NEW MAHAKANT ASSOCIATION, opp. V. S. Hospital, Ashram Road, Ahmedabad.
				1.Devang Kirtikumar Shah 2.Shilpa Devang Shah	806, Mahakant Building, Opp. V.S. Hospital, Ashram Road, Ahmedabad	B/902, Scarlet Heights, Nr.Gopi Restaurant, Gloria Cross road, Prahladnagar, Ahmedabad 380015	7,27,650.51 4,18,320.00 9,32,159.00	Doubtful	19.04.2021	1. All that Piece or parcel of Non Agricultural residential Use Alnd bearing Sub Plot No.1(A5 per broacher Sub-plot No.142), Admeasuring about 452 sq.yds. i.e.377.85 sq.mts. together with rights of common roads, ways, and common amenities in ascheme known as "KALASH KUBER" Standing thereon the land of bearing revenue Survey No. 544/1 of mouje Panchasar of Sami Taluka in the Registration District of Patan and Sub District of Sami and situated at Village panchasar, Tal. Sami, Dist. Patan and the same is bounded as follows: On the towards the East: By sub plot No.23 On the towards the west: By Internal Road On the towards the north :By Internal Road On the towards the south: By sub-plot No. 2
										2. All that piece or parcel of Non Agricultural Residential Use Land bearing Sub plot No.60,admeasuring about 320 sq.yds.i.e. 266.11 sq.mts. Together with rights of common roads, ways and common amenities in a scheme known as "KALASH KALRAY" standing thereon the land of amalgamated Revenue Survey No. 274 of Mouje Malampur of Dasada Taluka in the Registration District of Surendranagar and Sub District of Dasada and situated at Village Malempur, Tal.Dasada, Dist. Surendranagar and the same is bounded as follows: On the towards the East: By internal Road on the towards the west: By Sub-plot No. 57/A and 57/B. On the towards the North: By Sub-plot No. 59 On the towards the South: By sub-plot No.61

Sr No	Branch Name	State	Borrower Name	Guarantor Name	Registered Address of The Borrower	Registered address of the GUARANTOR	Outstanding Amt	Asset Classification	Date Of Asset Classification	Details Of Security Possessed	Name Of The Title Holder Of The Security Possessed	
3	Navrangpura	Gujarat	Samarth Builders Pvt Ltd	2. Mital Krishnakant Patel 3. Dheval Bhupendrabhai Parikh 4. M/s. Sarthak Vihar Association 5. M/s. Mark International 6. Ketan P. Pancholi 7. Ashokbhai Shambhubhai Patel 8. Chandralekhaben Ashokbhai Patel	4. Indrabaug Society, Nr. Shantinagar Society, Usmanpura, Ahmedabad 380014 245, Manekbaug Society, Ambawadi, Ahmedabad 380015 "Shantani" Haridas Park Society, Vastrapur, Ahmedabad 380015 2nd floor, Dweeroop bungalow, Opp. Lal Bungalow, Beside Anjali Jewellers, Navrangpura, Ahmedabad 380009 A/105, Adhunik Flat, Vaghbakeri Building no khacho, Opp. Ladies Hostel, Ellisbridge, Ahmedabad 380006 2nd floor, Dweeroop bungalow, Opp. Lal Bungalow, Beside Anjali Jewellers, Navrangpura, Ahmedabad 380009 2nd floor, Dweeroop bungalow, Opp. Lal Bungalow, Beside Anjali Jewellers, Navrangpura, Ahmedabad 380009							
4	Borivali	Maharashtra	(1) Parekh Apparels (Sec.O.D.) (2) Parekh Apparels (Maachi T.L.)	1. Teji Dilip Parekh 2. Priti Jagdamkumar Gupta 3. Balkrishna Teja Anchan 4. Yasmin Yasmin Mirza 5. Dr. Yasin Daood Mirza	Sanjar enclave, S.V. Road, Opp. Milip Theater, Kandiwali (w) Mumbai 400067	E/404, Vridavan C.H.S.L., Rambaug lane, Opp. Himalaya School, Borivali(w), Mumbai-400092 B/701, Ester Palace, Chetan C.h.s.c.Secton-3, Charkop, Kandiwali (w), Mumbai-400067 BE/806, Dhiraj upvan-3, ketav mill Road, Nr. Siddharth Nagar, off western exp. Highway Borivali(E), Mumbai 400066 Plot No.304, Bombyashahara C.H.S.C. Dr. A Nayar road, opp. Nayar Hospital, Mumbai 400008 1. Plot No.304, Bombyashahara C.H.S.C. Dr. A Nayar road, Opp. Nayar hospital, Mumbai 400008 2. G.F. Shop No2, B/h Gyaneshwar Vidhyalay, 104, sevreecross road, Mumbai 400031	2,91,53,185.19 75,91,308.00	Loss	31.12.2015	Shop No.5 Adm.864 sq.ft. super built up area and 691 sq.ft. build up area with the basement of 1760 sq.ft. super built up area and 1408 sq.ft. built up area, on the Ground Floor, in A+B wing, in the Building known as "Bajjabhau Apartments" situated at Jileandra Road, Madad (East), Mumbai-400097 bearing CTS No.28 of Village Panadi Goregaon (East).	Mrs. Yasmin Y. Mirza	

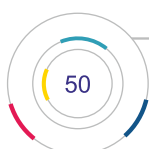
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

1) CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

		2023-24		2022-23	
		Amount (₹)		Amount (₹)	
1	Cash Flow From Operating Activities : As per A	119,532,603		39,620,560	
2	Cash Flow From Investing Activities : As per B	(170,480,715)		(36,212,713)	
3	Cash Flow From Financing Activities : As per C	(851,836)		10,518,847	
	TOTAL CASH FLOW	(51,799,948)	(51,799,948)	13,926,694	13,926,694
	The above Cash Flow has been reflected in movement of Cash and Cash equivalents as under:				
1	Cash on Hand				
	At the end of the year	81,590,323		98,633,497	
	At the beginning of the year	98,633,497		84,896,339	
			(17,043,174)		13,737,158
2	Balance with RBI, other Banks and Money at Call & Short Notice				
	At the end of the year	4,284,821,597		4,319,578,372	
	At the beginning of the year	4,319,578,372		4,347,242,223	
			(34,756,774)		(27,663,852)
			(51,799,948)		(13,926,694)

2) Working details for Cash Flow Statement

		2023-24		2022-23	
		Amount (₹)		Amount (₹)	
A.	Cash Flow From Operating Activities:				
	Net Profit before tax as per Profit & Loss Account		689,162,143		650,965,324
	Adjustment for:				
	Depreciation	51,862,824		36,775,013	
	(Profit) / loss on Sale of assets	(17,027,271)		1,012,778	
	(Profit) / Loss on Sale of Investments	(54,364,604)		(10,104,332)	
	Excess Provision Written back	-		(11,874,000)	
	Provision For Bad Debts Reserve	61,044,264		60,143,095	
	Provision For Standard Assets Reserve	9,514,000		5,002,453	
	Provision For Investment Depreciation Fund (net)	-		3,572,704	
	Provision For Foreign Exchange Fluctuation	-		92,161	
	Provision For Restructuring Plan	-		-	
	Provision For IT Initiative/Contingency	-		5,000,000	
	Interest on Income tax	-		-	
	Advances written off	-		-	
	Rent from Premises	(13,590)		(18,401)	
	Education Fund Paid	-		-	
	Premium Amortised On Govt. Securities	2,251,871		2,477,788	
			53,267,494		92,079,259
	Net increase in Operating profit before changes in operating assets and liabilities		742,429,638		743,044,583
	Net increase or decrease in Assets				
	(Increase)/Decrease in Advances	(1,057,454,267)		(878,369,749)	
	(Increase)/Decrease in Other Assets	544,676,185		(409,017,088)	
	(Increase)/Decrease in Investments	(2,575,914,322)		(738,216,305)	
	(Increase)/Decrease in Br. Adjustment	-		-	
	(Increase)/Decrease in Interest Receivable	(14,855,481)		(25,888,119)	
			(3,103,547,885)		(2,051,491,262)



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

		2023-24		2022-23	
		Amount (₹)		Amount (₹)	
	Net increase or decrease in Liabilities				
	Increase/(Decrease) in Deposits	2,726,304,236		1,622,711,422	
	Increase/(Decrease) in Br. Adjustment	(23,750)		52,015	
	Increase/(Decrease) in Overdue Interest reserve -OIR(new)	(1,606)		(1,406,506)	
	Increase/(Decrease) in Interest payable	5,028,404		(484,220)	
	Increase/(Decrease) in Other Liabilities & Reserves	(76,628,128)	2,654,679,156	(94,822,615)	1,526,050,096
	Net increase in Assets over Liability		(448,868,729)		(525,441,166)
	Cash generated from Operating Activities		293,560,909		217,603,418
	Direct taxes paid (Net of Refund Received)		174,028,306		177,982,858
	Net Cash generated from Operations		119,532,603		39,620,560
B.	Cash flow from Investing Activities :				
	Addition in Fixed Assets	(188,770,017)		(36,354,255)	
	Sale of Fixed Asset	18,275,712		123,141	
	Rent from Premises	13,590		18,401	
	Net Cash from Investing Activities		(170,480,715)		(36,212,713)
C.	Cash flow from Financing Activities :				
	Proceeds from issue of Share Capital	10,249,250		20,088,900	
	Increase / (Decrease) in Reserve			-	
	Dividend Paid	(11,101,086)		(9,570,053)	
	Net Cash from Financing Activities		(851,836)		10,518,847

PROGRESS TABLE

(₹ IN LAKH)

Year	Branches	Share Holders	Share Capital	Reserve Fund	Deposits	Advances	Net Profit	Working Capital	Dividend %
1966	1	259	1.41	-	5.83	0.31	Loss -0.12	7.80	-
1970	2	1094	5.65	1.13	60.67	61.74	0.84	104.50	9
1980	15	3120	43.48	30.85	1044.92	893.76	21.07	1454.69	12
1990	16	4931	98.66	842.17	6067.16	5114.60	151.00	8421.74	12
2000	23	7152	196.06	11203.35	45172.37	20458.62	665.00	63143.72	21
2010	24	16218	872.32	24852.69	55184.16	22963.66	1261.78	87400.91	12
2018	34	16161	1072.24	37300.66	156527.10	87060.51	2955.20	207951.09	12
2019	34	16529	981.86	40422.61	166847.16	106764.58	2952.34	220847.91	12
2020	34	16683	956.41	44093.77	177592.30	113661.44	2914.16	236670.85	12
2021	34	17223	939.73	47594.84	200126.78	116533.41	4046.23	264941.66	12
2022	34	16599	946.40	49250.70	208253.79	126671.66	6770.58	278599.96	12
2023	34	17224	1147.29	63458.63	233414.56	135455.36	4660.05	306845.00	12
2024	34	17204	1249.78	68381.70	260677.61	146029.90	5158.00	339263.15	12*

(*Proposed)



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MSME

નાના ધીરાણો માટેની
યોજના

7.75%*

8.75%*
EDUCATION
LOAN

8.65%*
WORKING
CAPITAL LOAN

8.90%*
SECURED
C.C.AGAINST
PROPERTY

9.15%*
INDUSTRIAL
SHED LOAN

8.75%*
DOCTORS
LOAN

8.75%*
LOAN AGAINST
GOVT.
SECURITIES

8.75%*
PLANT &
MACHINERY
LOAN

8.50%*
HOUSING
LOAN

9.00%*
SOLAR
ROOF TOP
LOAN

ખાસ
ઓફર



7.90%* થી
8.25%*
FIXED RATE

*શરતોને આધિન અને વ્યાજના દર વખતો વખતના ફેરફારને આધિન



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