



**Konark Bank**™

**The Konark Urban Co-op. Bank Ltd.**

*Common Man's Bank*

AN ISO 9001-2015 CERTIFIED BANK



# 25th Annual Report 2022-23



- Personalised Service
- Easy & Convenient Loans
- Attractive Deposit Schemes





**Konark Bank**

**The Konark Urban Co-op. Bank Ltd.**

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## BOARD OF DIRECTORS



**Shri Nand Jethani**  
*Chairman*



**Shri Suresh Jagiasi**  
*Vice Chairman*



**Ms. Aasha Kukreja**  
*Director*



**Shri Sanmukh (Anu) Manwani**  
*Director*



**Shri Arjan Vatyani**  
*Director*



**Shri Rajendra Purswani**  
*Director*



**Shri Dhiraj Jethani**  
*Director*



**Shri Amar Jethani**  
*Director*



**Shri Gurbux Jagiasi**  
*Director*



**Shri Dayal Raghuvanshi**  
*Director*



**Mrs. Lata Bhatija**  
*Director*



**Shri C. T. Kariya**  
*Chief Executive Officer*



# THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

## Term Deposits Interest Rates: (w.e.f. 1st April 2023)

Period of Deposit	ROI (General Public) %	ROI (Senior Citizens) %
7 Days to 45 Days	3.00	3.50
46 Days to 179 Days	4.50	5.00
180 Days to 210 Days	5.25	5.75
211 Days to 364 Days	5.75	6.25
1 year to less than 2 Years	6.80	7.30
KDD 444 Days	6.80	7.30
2 years to less than 3 Years	7.00	7.50
3 years to less than 5 Years	6.50	7.00
5 years above & up to 10 Years	*6.50	*7.50

### **-.:Services Available:-**

1. ATM Services & Mobile Banking App. (View Rights) Available.
2. Attractive Interest Rate on Deposits
3. Courteous and Efficient Customer Service.
4. Deposits insured upto Rs. 5 lakh per depositor with DICGC (A Government of India Undertaking)
5. Easy and Convenient Loans with minimum documentation
6. Fully Computerised Banking Operations
7. Instant Cash withdrawal upto Rs 10,000/- through teller system.
8. Speedy & direct remittance of RTGS/NEFT/IMPS facility available
9. Safe Deposit Lockers & Zero Balance Saving account for Salaried Persons.
10. Introduction of Special Saving Deposit Scheme for salaried persons & Digital Premium Current A/c.

### **List of Our Branches:**

Branch Name	Branch Address	IFSC Codes	MICR Codes
Main Branch, Ulhasnagar-2 konarkmain@konarkbank.com	14, Hardwar Apartment, New Link Road, Ulhasnagar-421002	YESB0KNUCB1	400843002
Ulhasnagar-5 konark5@konarkbank.com	Barrack No 1838, Room No. 8/9/10 Section -39, Ulhasnagar-421005	YESB0KNUCB2	400843003
Sapna Garden Branch konark3@konarkbank.com	Konark Plaza, Bk No 1201, Ground Floor, Ulhasnagar-421003	YESB0KNUCB4	400843005



# THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

## **H.O.**

Konark Plaza, Ground Floor, Near Sapna Theatre, Ulhasnagar-421 003.

Tel. : (0251) 2731675 / 2731676 Email : [konark@konarkbank.com](mailto:konark@konarkbank.com)

Visit our Website : [www.konarkbank.com](http://www.konarkbank.com)

(Registration No. TNA/BNK/O/105/97-98 dated 27-03-1998 under MSC Act 1960)  
(Banking Licence No. UBD/MAH/1604P dated 20-07-1998)

## **BRANCHES:**

- 14, Hardwar Apartment, New Link Road, Ulhasnagar - 421 002. Tel.: (0251) 2730725 / 2710275
- Section 39, Opp. Sai Baba Mandir, Ulhasnagar - 421 005. Tel.: (0251) 2534536 / 37
- Sapna Garden Branch, Konark Plaza, Near Sapna Theatre, Ulhasnagar-421 003. Tel.: (0251) 2731677/78.

## **BOARD OF DIRECTORS**

Shri Nand Jethani  
**CHAIRMAN**

Shri Suresh Jagiasi  
**VICE CHAIRMAN**

## **DIRECTORS**

Ms. Aasha Kukreja  
Shri Sanmukh (Anu) Manwani  
Shri Arjan Vatyani  
Shri Rajendra Purswani  
Shri Dhiraj Jethani  
Shri Amar Jethani  
Shri Gurbux Jagiasi  
Shri Dayal Raghuvanshi  
Mrs. Lata Bathija

Shri C. T. Kariya  
**CHIEF EXECUTIVE OFFICER**

## **CONCURRENT AUDITORS**

M/s. Tinku Ahuja & Associates  
Chartered Accountants

## **STATUTORY AUDITORS**

M/s. LKS & Co., Pune.  
Chartered Accountants

## **BANKERS**

Axis Bank Ltd.- Ulhasnagar, YES Bank - Ulhasnagar,  
IDBI Bank - Ulhasnagar, TJSB Ltd.,  
Bank of Baroda - Ulhasnagar, Bank of India - Kalyan,  
Union Bank of India - Ulhasnagar, Saraswat Bank - Ulhasnagar, PNB - Ulhasnagar.





**THE konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.**

(Common Man's Bank)

Email : [konark@konarkbank.com](mailto:konark@konarkbank.com)

## **NOTICE OF THE ANNUAL GENERAL MEETING**

Notice is hereby given that the **25th Annual General Meeting of The Konark Urban Co-operative Bank Ltd., Ulhasnagar - 421 003**, will be held on **20th September, 2023 at 10:00 am** at Hotel Celebrations, Konark Plaza, 2nd Floor, Sapna Theatre Building, Ulhasnagar - 421 003.

**The following business will be transacted at the meeting:**

1. To read and confirm the minutes of the last Annual General Body Meeting held on 27th September, 2022.
2. To consider and adopt the Annual Report of the Bank for the FY 2022-23 of the Bank, Audited Balance Sheet and Profit & Loss account for the year ended March 31, 2023.
3. To consider and adopt Statutory Auditor's Report from M/s. LKS & Co. for FY 2022-23 and also rectification report of the earlier audit.
4. To ratify the appropriation of Profit/Loss for FY 2022-23.
5. To ratify appointment of Statutory Auditor of our Bank for the F.Y. 2023-24, from the list of panel of Statutory Auditors approved by Co-Op . Dept., Maharashtra State, Pune after due approval from Reserve Bank of India vide their Circular Ref. No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dtd. April 27, 2021.
6. To take note of wavier of interest Rs. 0.25 lakhs & aggregate recovery of Rs 4.96 lakhs in Two NPA accounts.
7. To consider Statement showing Loans and advances to directors and their relatives as on March 31, 2023.
8. To transact any other business with the permission of the Chair.

Place : Ulhasnagar.

Dated : 30<sup>th</sup> August, 2023.

Yours faithfully

Sd/-

**Nand Jethani**

Chairman

Sd/-

**C. T. Kariya**

Chief Executive Officer

**NOTE:**

1. If the meeting is postponed for want of quorum the same will be held at 10.30 a.m. on the same day at the same place and the agenda of the meeting will be transacted at such meeting irrespective of the quorum.
2. Members desiring to have any information or offer suggestions or put any queries are requested to do so in writing/ E-mail the same to Head Office of the Bank at least five days **in advance** before the date fixed for the meeting. Please note that Questions not related to agenda will not be discussed in the meeting.
3. Share Certificates are ready till date and all shareholders are earnestly requested to collect their Share Certificate from the Bank at the earliest and also to inform change of address, if any.
4. In spite of our repeated requests, the members are not informing change in address, due to which the Notice of Annual General Meeting are returned back undelivered. The members are once again requested to intimate their correct address to Head office.
5. Only Shareholders of our Bank are allowed to attend the Annual General Body Meeting and the accompanying persons if any, will not be allowed to attend the Meeting.
6. Further, the members are once again requested to submit latest KYC documents if not submitted earlier.



## **APPEAL & REQUEST**

### **1. SHARE CERTIFICATE:**

The shareholders who have not collected the share certificates are requested to collect the same at the earliest from the Bank's Head Office.

### **2. INTIMATION OF CHANGE:**

Members are requested to intimate changes, if any, in Nomination, Address, Status, latest KYC documents etc. so as to enable us to update our records.

### **3. NOMINATIONS:**

All our shareholders can avail nomination facility for their respective shares. Those who have not availed the same, kindly do so at an early date.

### **4. REQUEST OF THE BANK:**

Shareholders are requested to introduce "The Konark Urban Co-op. Bank Ltd." to their Relatives, Friends, Acquaintances and support the bank for its growth and progress to achieve Greater Heights.

### **5. APPEAL:**

Board of Directors appeal to all members to extend their whole hearted and unstinted support and help their Bank to reach new scales of glory.

### **6. PROTECTION:**

All the deposits upto Rs. 5.00 Lakhs with the Bank are covered by Deposit Insurance and Credit Guarantee Corporation (Govt. Body). The Bank is paying the premium regularly.



## **ACKNOWLEDGEMENT**

1. Urban Co-operative Bank Division, Reserve Bank of India, BKC, Mumbai.
2. Commissioner of Co-operatives and Registrar, Co-operative Societies, Maharashtra State, Pune.
3. Joint Registrar, Maharashtra Co-operative Society, C.B.D., Belapur
4. District Deputy Registrar, Maharashtra Co-operative Society, Thane.
5. Assistant Registrar Co-operative Society, Kalyan.
6. Our Statutory Auditors, M/s. L.K.S & Co., Pune.
7. Our Internal/concurrent Auditors, M/s. Tinku Ahuja & Associates, Ulhasnagar.
8. Our Bankers:
  - a) Axis Bank Ltd., Ulhasnagar
  - b) YES Bank, Ulhasnagar
  - c) IDBI Bank, Ulhasnagar
  - d) TJSB Ltd., Ulhasnagar
  - e) Bank of Baroda, Ulhasnagar
  - f) Bank of India, Kalyan
  - g) Union Bank of India, Ulhasnagar
  - h) Punjab National Bank, Ulhasnagar
  - i) Saraswat Bank, Ulhasnagar
9. Reserve Bank of India College of Agriculture and Banking, Pune, Vaikunth Mehta National Institute of Co-operative Management, Pune.
10. Indian Bank's Association, Mumbai.
11. Konkan Nagari Sahakari Bank's Association Ltd., Kalyan
12. The Maharashtra Urban Co-operative Bank Federation Ltd., Mumbai.
13. National Federation of Urban Co-operative Banks and Credit Societies Ltd., New Delhi.
14. Local and National Press who have been highlighting our performance and achievements from time to time.



## **CHAIRMAN'S SPEECH**

**Dear Shareholders, Ladies & Gentlemen,**

Good Morning everyone and a very warm welcome to the **25th Silver Jubilee Annual General Meeting** of your Bank. It gives me immense pleasure to announce that the Bank has completed 25 Years and is celebrating Silver Jubilee Year due to your patronage, support, your concern and your long lasting relations with our Bank and I hope that with your such continued support we shall surely reach next milestones of celebrating Golden Jubilee, Platinum Jubilee and so on, for which I really **THANK YOU ALL.**

We have circulated our Annual Report together with Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2023 to the Shareholders as well. I hope everybody had an opportunity to go through the same. We have tried to lay out the business performance and outlook of the Bank with an aim to help you to gain insights on the future strategies of your Bank.

**LET ME GIVE AN OVERVIEW OF THE ECONOMIC OUTLOOK** which had strong impact on overall performance of the Bank.

The global economy experienced a slowdown in 2022, with an estimated growth rate of 3.4% according to International Monetary Fund (IMF). This was induced by the global pandemic, followed by the conflict between Russia and Ukraine leading to an increase in inflation worldwide. The rate hike by the US Fed drove capital into the US markets causing the US Dollar to appreciate against most currencies. As a result, current account deficits (CAD) widened and inflationary pressures in net importing nations intensified. However, the Indian economy maintained its position as one of the fastest-growing major economies. According to IMF estimates, the Indian economy is expected to grow by 5.9% in FY 2024.

### **YEAR AT A GLANCE :**

Despite ongoing uncertainties and challenges, including inflation and supply chain disruptions, the Indian economy is anticipated to show resilience and expected to be driven by a combination of factors, including robust demand for our products and services, effective cost management and strategic investments in growth initiatives.





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**BANK'S ACHIEVEMENTS:**

Now the Bank has **QR Code** for its customers also the Bank has introduced a **Special Savings Bank Account** for Salaried persons whose salary arrangement is with our Bank with features of Minimum Balance of Rs. 500/- ONLY with issue of Cheque Book & ATM. The Bank has also introduced **DIGITAL PREMIUM CURRENT ACCOUNT** with features like Zero Balance, Free Online Transactions (NEFT/RTGS/IMPS), Dedicated Customer Support, Free Cheque Book and Debit Card & FREE Doorstep Cash and Cheque Collection.

**ACKNOWLEDGMENT :**

I wish to place on record my sincere gratitude towards our Board Members for their constant guidance and support in our pursuit of maximizing long-term shareholder value. I would also like to thank all our shareholders and customers for believing in us, supporting and co-operating us throughout our journey. I hope you will continue to support and guide the Bank to realize our dreams of fulfilling our ambitions and reaching greater heights.

Last but not the least, I would like to acknowledge the passion, dedication and commitment of our employees. As I close, I would like to take this opportunity to thank you all for your continuous support and faith in the Bank and its management. We shall endeavor to scale newer heights as we continue on our journey ahead. Thank you for your attention!

Sd/-  
**Nand Jethani**  
**[Chairman]**



**THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.**  
(Common Man's Bank)

**STATUTORY AUDIT REPORT 2022-23**



**L K S & Co.**  
(formerly known as Lahoti & Kasat)  
**Chartered Accountants**

**Head Office :** Office No. 103, Kokate Sadan, 1st Floor, 828, Sadashiv Peth, Near Hotel Lajjat,  
Pune - 411 030. Teletax : 020 - 2446 3058. E-mail: info@calks.co.in Website: www.calks.co.in

**Branch :** Office No.19, 1st Floor, Yogeshwari Prime, Yogeshwari Nagari, Ring Road, Ambajogai - 431517. Dist. Beed. (MH) Telefax : (02446) 249605

**STATUTORY AUDIT REPORT**

**THE KONARK URBAN CO-OP. BANK LTD. ULHASNAGAR**

To,

The CEO/Chariman

The Konark Urban Cooperative Bank Ltd,

Konark Plaza, Ground Floor, Near Sapana Theater,

Ulhasnagar, Thane 412003.

1. We have audited the accompanying Financial Statements of The Konark Urban Co-Op. Bank Ltd. Ulhasnagar which comprise the Balance Sheet as at 31<sup>st</sup> March 2023, Profit and Loss the Cash flow statement and a summary of significant accounting policies and other explanatory information incorporated. The Returns of 03 Branches and of Head Office audited by us are incorporated in these Financial Statements.

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

2. Management of the Bank is responsible for the preparation of these Financial Statements that give true and fair view of the financial position and financial performance of the Bank in accordance with the Banking Regulation Act, complying with Reserve Bank of India Guidelines from time to time. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility:**

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





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4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

**Opinion**

6. In our opinion, and to the best of our information and according to the explanation given to us, read with the Memorandum of Changes mentioned in paragraph 11 below and as reported by us in part "A" "B" & "C" of our report, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2023; and
- (b) in the case of Profit and Loss Account, of the Loss for the year ended on that date;
- (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

**Emphasis of Matter**

We draw attention to point Internal Audit, of Notes to Accounts which emphasizes the continuing need to strengthen internal control system and concurrent audit mechanisms. Our opinion is not qualified

**Report on Other Legal and Regulatory Requirements**

- 7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949 and Provisions of the Maharashtra Co-Operative Societies Act, 1960 and the Maharashtra Co-Operative Societies Rules 1961.
- 8. Subject to the limitations of the audit as indicated in Paragraphs 3 to 5 above and paragraph 10 below, we report that:
  - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.





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- b. In our Opinion, proper Books of Account as required by Law have been kept by the Banks so far as it appears from our examination of those books and proper returns adequate for the purposes of our Audit have been received from the Branches/Head Office.
- c. The transactions of the Bank which have come to our notice have been within the powers of the Bank.
- d. The Balance Sheet, the Profit and Loss account and the cash flow statement dealt with by this report are in agreement with the books of account and returns.
9. As per Information and explanations given to us and based on our examination of the books of account and other records, we have not come across material instances in respect of the details mentioned in Rule 69(6) of Maharashtra Co-Operative Societies Rules, 1961;

**Other Matters:**

10. No adjustments/provisions have been made in the accounts of the Bank in respect of matters usually dealt with at Central Office, including in respect of:

- (a) Old unreconciled/unlinked entries at debit under various heads comprising Inter Bank/office Adjustments;
- (b) Interest on overdue term deposits;
- (c) To the non- compliance with the following accounting standard of the bank.
- i. AS-3 regarding preparation of cash flow statement which has not been prepared by the bank at regular interval.

11. The following is a summary of Memorandum of Changes submitted by us to the Bank management:

Memorandum of Changes ( Summary )				
		MOC No.	Increase	Decrease
a. In respect of Income		-	Nil	Nil
b. In respect of expenditure		-	Nil	Nil
c. In respect of Assets		-	Nil	Nil
d. In respect of Liabilities		-	Nil	Nil
e. In respect of Gross NPAs		-	Nil	Nil
f. In respect of Provision on NPAs		-	Nil	Nil







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g. In respect of Classification of Advances		-	Nil	Nil
h. In respect of Risk Weighted Assets		-	Nil	Nil
i. Other items (if any)		-	Nil	Nil

For the year under audit the Bank is Awarded Classification (C) for the Financial Year 2022-2023.

Your's faithfully

**For LKS & Co.  
Chartered Accountants**

  
**CA Pawan Kasat**



**Partner**

**(M. No. 132118 )**

**(FRN 124481W )**

**Place: Pune**

**Date: 23/06/2023**



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

Consolidated Balance Sheet as on 31st March, 2023

(Form A)

CAPITAL & LIABILITIES		Schedule	Current Year 31.03.2023	Previous Year 31.03.2022
1)	SHARE CAPITAL	A	2,60,37,775	2,60,91,775
2)	RESERVE FUND & OTHER RESERVES	B	10,71,75,396	8,19,55,400
3)	PRINCIPAL AND SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNT		-	-
4)	DEPOSITS AND OTHER ACCOUNTS	C	86,79,59,319	91,94,63,748
5)	BORROWINGS	D	6,56,33,179	4,15,45,800
6)	BILLS FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA		-	-
7)	OTHER LIABILITIES & PROVISIONS	E	4,22,33,992	5,46,19,302
8)	DEFERRED TAX LIABILITY		61,866.00	83,385.00
9)	MERGED BANKS COLLECTION ACCOUNT PAYABLE		-	-
10)	PROFIT & LOSS ACCOUNT	F	(13,69,96,004)	(8,70,83,886)
	<b>GRAND TOTAL</b>		<b>97,21,05,523</b>	<b>1,03,66,75,524</b>
	<b>CONTINGENT LIABILITIES</b>		<b>2,16,33,903</b>	<b>2,18,65,903</b>
1)	BANK GUARANTEES		50,000	2,82,000
2)	UMC TAXES		-	-
3)	INCOME TAX ASSESSMENT		2,15,83,903	2,15,83,903
	<b>ASSETS</b>	<b>Schedule</b>	<b>Current Year 31.03.2023</b>	<b>Previous Year 31.03.2022</b>
1)	CASH BALANCE		70,33,283	63,45,595
2)	BANK BALANCES	G	1,29,24,427	4,22,49,573
3)	BALANCES WITH OTHER BANKS-FDR	H	7,50,00,000	8,50,00,000
4)	INVESTMENTS	I	6,33,19,508	8,45,75,167
5)	Non SLR Security CFMARC TRUST 79		8,56,80,000	8,56,80,000
6)	ADVANCES	J	66,69,35,973	66,96,61,839
7)	INTEREST RECEIVABLE		23,43,061	30,63,586
8)	BRANCH ADJUSTMENTS		-	-
9)	BILLS FOR COLLECTION/ RECEIVABLE AS PER CONTRA		-	-
10)	FIXED ASSETS	K	1,27,22,314	1,45,86,454
11)	OTHER ASSETS	L	4,61,46,957	4,55,13,310
	<b>GRAND TOTAL</b>		<b>97,21,05,523</b>	<b>1,03,66,75,524</b>

### AS PER OUR REPORT OF EVEN DATE

For L.K.S. & Co.

Chartered Accountants

FRN : 124481W

Sd/-

CA. Pawan Kasat

(Partner)

Mem No: 132118

STATUTORY AUDITORS

On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.

Sd/-

**SHRI NAND JETHANI**

(Chairman)

Sd/-

**Ms. Aasha Kukreja**

(Director)

Sd/-

**SHRI SURESH JAGIASI**

(Vice Chairman)

Sd/-

**SHRI B. G. GALANI**

(Chief Executive Officer)



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

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## Schedules Attached to Consolidated Balance Sheet as on 31st March, 2023

Particulars		Grouping No	Current Year 31.03.2023	Previous Year 31.03.2022
<b><u>SCHEDULE A - CAPITAL</u></b>				
1)	<b>Authorised capital</b>			
	20,00,000 Shares (20,00,000 Shares) of Rs.25/- each		<b>5,00,00,000</b>	<b>5,00,00,000</b>
2)	<b>Issued subscribed &amp; paid up capital</b>		-	
	1041511 shares (1043671 shares) of Rs.25/- each		2,60,37,775	2,60,91,775
	<b>TOTAL</b>		<b>2,60,37,775</b>	<b>2,60,91,775</b>
<b><u>SCHEDULE B - RESERVE FUND &amp; OTHER</u></b>				
1)	Statutory Reserve Fund		5,03,64,256	5,03,64,256
2)	Provision against Standard Assets		73,380	1,30,114
3)	Provision for Bad & Doubtful Debt		3,05,97,408	2,25,98,882
4)	Provision on Security Receipts (ARC)		1,71,36,000	-
5)	Building Fund		4,55,928	4,55,929
6)	Dividend Equalization Fund		28,43,716	28,43,716
7)	Technology Fund		15,25,000	15,25,000
8)	Investment Fluctuation Fund		3,50,000	3,50,000
9)	<b>General Reserve</b>			
	Opening Balance brought forward		4,23,550	4,22,250
	<b>Add : Nominal Membership Received</b>		100	1,300
	Closing Balance		<b>4,23,650</b>	<b>4,23,550</b>
10)	<b>Gratuity Fund</b>		34,06,058	32,63,953
	<b>TOTAL</b>		<b>10,71,75,396</b>	<b>8,19,55,400</b>
<b><u>SCHEDULE C - DEPOSIT &amp; OTHER ACCOUNTS</u></b>				
1)	<b><u>SAVING DEPOSIT</u></b>		<b>7,11,52,353</b>	<b>7,76,19,026</b>
	Saving Deposit		7,00,20,740	7,67,67,347
	Accounts with Zero Balance		10,29,805	7,44,400
	Minor Saving Scheme		1,01,808	1,07,279
2)	<b><u>CURRENT DEPOSIT</u></b>		<b>3,96,10,036</b>	<b>4,67,70,493</b>
	Current Deposit		3,93,95,431	4,63,16,140
	CC & OD Credit Balance		2,14,605	4,54,353
3)	<b><u>TERM DEPOSITS</u></b>		<b>75,71,96,930</b>	<b>79,50,74,229</b>
	Kamdhenu Deposits		10,49,22,332	16,81,92,598
	Recurring Deposits		36,04,984	58,41,877
	Short Term Deposits		1,72,57,631	2,08,35,608
	Monthly Interest Deposits		55,28,34,652	55,63,05,828
	Quarterly Interest Deposits		1,63,36,670	1,11,38,430
	Daily Deposits		44,58,309	43,85,137
	Konark Diamond Deposits		2,29,87,764	2,83,74,751
	Konark Tiranga Deposit		3,37,01,285	-
	Konark Special Deposit		10,93,303	-
	<b>TOTAL DEPOSITS ( 1+2+3)</b>		<b>86,79,59,319</b>	<b>91,94,63,748</b>



**The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.**  
(Common Man's Bank)

<b><u>SCHEDULE D - BORROWING</u></b>			
<b><u>SHORT TERM BORROWINGS</u></b>			
(Secured against Pledge of Fixed Deposit Receipts)			
Overdraft with Banks	1	6,56,33,179	4,15,45,800
<b>TOTAL</b>		<b>6,56,33,179</b>	<b>4,15,45,800</b>
<b><u>SCHEDULE E - OTHER LIABILITIES &amp; PROVISIONS</u></b>			
1) Drafts Payable		10,100	10,100
2) Banker Cheque / Pay Order		10,59,869	1,27,08,373
3) Unclaimed Remittances		67,72,865	67,52,010
4) Sundry Deposit - Excess Cash		1,69,000	1,69,000
5) Provision For Expenses	2	13,90,400	14,19,189
6) Provision For Taxes		3,11,34,347	3,11,34,347
7) Sundry Creditors		7,25,403	7,12,737
8) Suit Filed - Sundry Deposit		-	11,80,039
9) Other Liabilities	3	8,88,963	4,50,462
10) Depositor EDU Awareness Fund		83,045	83,045
<b>TOTAL</b>		<b>4,22,33,992</b>	<b>5,46,19,302</b>
<b><u>SCHEDULE F - PROFIT &amp; LOSS</u></b>			
<b><u>(incl. Balance of Profit/ Loss)</u></b>			
Opening Balance B/F		(8,70,83,886)	(4,85,18,516)
Add: Current Year Profit/ ( Loss)		(4,99,12,118)	(3,85,65,370)
<b>Closing Balance C/F</b>		<b>(13,69,96,004)</b>	<b>(8,70,83,886)</b>
<b><u>SCHEDULE G - BANK BALANCE</u></b>			
<b>A NATIONALISED BANKS</b>	<b>4</b>	18,72,426	60,91,380
<b>B PRIVATE BANKS</b>		93,81,457	3,38,34,338
<b>C CO-OPERATIVE BANKS</b>		16,70,544	23,23,855
<b>TOTAL</b>		<b>1,29,24,427</b>	<b>4,22,49,573</b>
<b><u>SCHEDULE H - BALANCES WITH OTHER BANKS-FDR</u></b>			
1) <b>FIXED DEPOSITS</b>	<b>5</b>	<b>7,50,00,000</b>	<b>8,50,00,000</b>





**The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.**  
(Common Man's Bank)

<b><u>SCHEDULE I - INVESTMENTS</u></b>				
1)	<b>SHARES</b>		<b>1,050</b>	<b>1,050</b>
	Shares With MSC Bank		1,000	1,000
	Shares With TDCC Bank		50	50
2)	<b>GOVT SECURITIES</b>		5,99,12,400	8,13,55,500
	(Face Value : 6,09,00,000 Market Value : Rs. 6,49,43,010/- AS ON 31/03/2023)			
3)	<b>Investment in Konark Urban Co-op Bank Employees Group Gratuity Trust</b>		34,06,058	32,18,617
	<b>TOTAL INVESTMENTS ( 1+2)</b>		<b>6,33,19,508</b>	<b>8,45,75,167</b>
<b><u>SCHEDULE J -ADVANCES</u></b>				
1)	<b>SHORT TERM LOANS</b>		<b>64,81,58,417</b>	<b>64,54,55,801</b>
	Cash Credit		1,01,373	16,01,735
	Overdraft		2,13,36,524	2,76,59,863
	Working Capital Overdraft		1,06,54,013	1,06,54,173
	Debit Balance In Current Account		11,88,731	12,64,518
	Overdraft against Fixed Deposit		61,48,77,776	60,42,75,512
2)	<b>MEDIUM &amp; LONG TERM LOANS</b>		<b>1,87,77,556</b>	<b>2,42,06,038</b>
	Gold Loan		1,29,390	4,20,821
	Other Loan		1,66,38,756	2,01,36,344
	Vehicle Loan		3,24,820	5,18,658
	Advance Against Salary		7,40,350	10,86,555
	Loan Against Deposit		3,49,678	6,73,247
	Loan Against Deposit (FD)		5,94,563	13,70,413
	<b>TOTAL ADVANCES ( 1+2)</b>		<b>66,69,35,973</b>	<b>66,96,61,839</b>



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

<b><u>SCHEDULE K - FIXED ASSETS</u></b>				
1)	Furniture,Fixtures		46,83,517	52,03,907
2)	Office Equipment		2,99,253	3,52,063
3)	Computers		39,977	86,176
4)	Electrical Installation		7,82,763	9,20,899
5)	Strong Room		3,55,594	3,95,105
6)	Air Conditioners		8,44,071	9,93,024
7)	Vehicle		81,138	95,457
8)	Machinery		8,82,362	10,71,493
9)	Fire Extinguishers		18,205	21,418
10)	Voltas Fridge		5,380	6,330
11)	Burglary Alarm System		26,015	30,607
12)	Safe Deposit Locker		3,01,430	3,34,923
13)	MICR Cheque Dectograph		13,692	16,108
14)	Fire Proof Cabinet		11,861	13,954
15)	Technology/ Softwares		1,54,697	3,53,480
16)	Renovation		42,22,360	46,91,510
	<b>TOTAL</b>		<b>1,27,22,314</b>	<b>1,45,86,454</b>
<b><u>SCHEDULE L - OTHER ASSETS</u></b>				
1)	Deposit To Landlord For Premises		27,30,000	27,30,000
2)	Rupay ATM		40,300	1,21,400
3)	GST Payable/Refundable		24,21,228	19,75,226
4)	Prepaid Expenses		1,16,302	89,904
5)	Sundry Debtors		-	1,49,840
6)	Miscellaneous Deposits & Receivables	6	4,95,483	2,88,297
7)	Depositor EDU Awariness Fund		83,045	83,045
8)	CFMARC Trust 79 related Expenses		4,36,307	2,51,307
				.
9)	<b>TAXES PAID</b>		<b>3,98,24,291</b>	<b>3,98,24,291</b>
	Tax For F.Y. 2014-15		2,49,73,677	2,49,73,677
	Tax For F.Y. 2015-16		82,09,813	82,09,813
	Tax For F.Y. 2016-17		34,77,126	34,77,126
	TDS ON INVESTMENT		4,99,883	7,41,883
	TDS on cash		2,42,000	-
	Tax on Regular Assessment on Appeal		24,21,792	24,21,792
	<b>TOTAL</b>		<b>4,61,46,957</b>	<b>4,55,13,310</b>



# THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

## Groupings Attached to Schedules as on 31st March, 2023

1.Overdraft with Banks			
Particulars		Current Year 31.03.2023	Previous Year 31.03.2022
1	TJSB Sahakari Bank Ltd	4,03,47,965.43	1,90,32,598.00
2	Saraswat Bank -OD	1,74,86,629.62	1,66,57,322.00
3	IDBI-OD	77,98,583.51	58,55,880.00
<b>Total</b>		<b>6,56,33,178.56</b>	<b>4,15,45,800.00</b>
2. Provisions for Expenses			
Particulars		Current Year 31.03.2023	Current Year 31.03.2022
1	Telephone Charges	13,600.00	17,500.00
2	UMC Taxes	25,000.00	66,364.00
3	Electricity Charges	81,000.00	67,000.00
4	Concurrent Audit	67,500.00	-
5	AGM Expenses	1,20,000.00	1,20,000.00
6	Migration Audit Fees	31,500.00	45,000.00
7	Statutory Audit Fees	2,02,500.00	2,25,000.00
8	Provident Fund	60,000.00	72,000.00
9	Other Misc Expenses	14,375.00	29,500.00
10	Bank Charges	5,800.00	7,700.00
11	Rent Payable	7,69,125.00	7,69,125.00
<b>Total</b>		<b>13,90,400.00</b>	<b>14,19,189.00</b>
3. Other Liabilites			
Particulars		Current Year 31.03.2023	Previous Year 31.03.2022
1	Atm Cash Excess	1,60,700.00	1,08,900.00
2	Rupay POS	23,811.00	10,928.00
3	Rupay Ecommerce	75,721.00	96,063.00
4	Advance commission on BG	3,250.00	-
5	Interest payable on Borrowings	3,00,000.00	2,10,218.00
6	Interest payable on Deposits	97,394.00	14,478.00
7	Professional Tax Payable	7,150.00	8,775.00
8	Entrance Fees	1,200.00	1,100.00
9	NFS settlement GST	6,975.12	-
10	DD/PO STALE	2,03,101.00	-
11	COMM / IMPS	97.07	-
12	ABB	9,564.22	-
<b>Total</b>		<b>8,88,963.41</b>	<b>4,50,462.00</b>



# THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

<b>4. Bank Balances</b>			
<b>Particulars</b>		<b>Current Year 31.03.2023</b>	<b>Previous Year 31.03.2022</b>
<b><u>Nationalised Banks</u></b>			
1	Bank Of Maharashtra	-	1,42,247
2	Indian Bank	-	4,56,753
3	Bank Of Baroda	7,24,846.30	24,37,842
4	Bank Of India	3,65,230.32	18,49,266
5	UBI Current Account	1,66,631.79	8,51,261
6	Punjab National Bank Unr 2	6,15,717.09	3,54,011
		<b>18,72,425.50</b>	<b>60,91,380</b>
<b><u>Private Sector Banks</u></b>			
1	Axis Bank-Unr	2,54,228.78	16,97,362
2	Axis Bank-Dd	2,09,502.73	2,10,125
3	IDBI Bank CD	62,85,144.15	35,47,709
4	YES BANK-CTS	1,59,679.06	1,77,48,140
5	YES BANK-CPS	23,33,301.17	97,46,948
6	YES BANK-NACH	1,39,601.56	8,72,318
7	Kotak Mahindra Bank Ltd	-	11,736
		<b>93,81,457</b>	<b>3,38,34,338</b>
<b><u>Co-Operative Banks</u></b>			
1	Saraswat Bank	16,70,544.00	17,71,294
2	The Kalyan Janta Sah Bank Ltd.	-	5,52,561
		<b>16,70,544</b>	<b>23,23,855</b>
<b>Total</b>		<b>1,29,24,427</b>	<b>4,22,49,573</b>
<b>5 Fixed Deposits</b>			
<b>Particulars</b>		<b>Current Year 31.03.2023</b>	<b>Previous Year 31.03.2022</b>
1	YES BANK	-	1,00,00,000.00
2	IDBI Bank	1,00,00,000.00	2,00,00,000.00
3	Thane Janata Sahakari Bank Ltd.	4,50,00,000.00	3,50,00,000.00
4	Saraswat Co-op Bank Ltd	2,00,00,000.00	2,00,00,000.00
<b>Total</b>		<b>7,50,00,000.00</b>	<b>8,50,00,000.00</b>
<b>6. Miscellaneous Deposits &amp; Receivables</b>			
<b>Particulars</b>		<b>Current Year 31.03.2023</b>	<b>Previous Year 31.03.2022</b>
1	Stock of Stationery	1,60,033.08	1,86,433.00
2	Stamp & Stamp Document	5,531.00	4,861.00
3	Deposit With MSEB / BSNL	38,015.83	38,016.00
4	POS/ECO GST	273.40	-
5	IMPS	2,20,903.00	-
6	Suit Filed & NPA Account	70,727.00	58,987.00
<b>Total</b>		<b>4,95,483.31</b>	<b>2,88,297.00</b>





**The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.**  
(Common Man's Bank)

**Consolidated Profit and Loss Account for Year Ended 31st March, 2023**  
**(Form B)**

EXPENDITURE		Schedule	Current Year 31.03.2023	Previous Year 31.03.2022
1)	INTEREST PAID	M	4,67,68,747	4,99,88,716
2)	SALARIES AND ALLOWANCES	N	1,20,39,490	1,38,86,119
3)	DIRECTORS FEES		55,200	78,000
4)	RENT, TAXES, INSURANCE & LIGHTING	O	67,03,007	1,73,02,536
5)	LEGAL & PROFESSIONAL CHARGES	P	82,850	18,11,850
6)	POSTAGE, TELEPHONE EXPENSES	Q	2,02,909	2,22,287
7)	AUDITOR'S FEES		4,38,719	4,99,179
8)	DEPRECIATION	R	18,34,469	22,03,814
9)	REPAIRS & MAINTENANCE	S	5,70,719	4,78,397
10)	PRINTING STATIONERY & ADVERTISEMENT	T	3,05,915	3,01,141
11)	OTHER EXPENDITURE	U	65,39,732	53,42,599
12)	TAXES PAID	V	8,03,185	8,19,097
13)	PROVISIONS	W	2,50,65,474	27,31,188
14)	ARC Expenses	X	4,00,000	20,16,000
	<b>Total Expenditure</b>		<b>10,18,10,416</b>	<b>9,76,80,923</b>
	<b>LOSS FOR THE CURRENT YEAR</b>		<b>(4,99,12,120)</b>	<b>(3,85,65,370)</b>

**AS PER OUR REPORT OF EVEN DATE**

**For L.K.S. & Co.**  
Chartered Accountants  
FRN : 124481W  
Sd/-

**CA. Pawan Kasat**  
(Partner)  
Mem No: 132118  
**STATUTORY AUDITORS**

**On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.**

Sd/-  
**SHRI NAND JETHANI**  
(Chairman)

Sd/-  
**Ms. Aasha Kukreja**  
(Director)

Sd/-  
**SHRI SURESH JAGIASI**  
(Vice Chairman)

Sd/-  
**SHRI B. G. GALANI**  
(Chief Executive Officer)



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

## Consolidated Profit and Loss Account for Year Ended 31st March, 2023 (Form B)

INCOME		Schedule	31.03.2023	31.03.2022
1)	INTEREST INCOME	Y	4,94,25,351	5,63,15,263
2)	PROFIT ON SALE OF SECURITIES		2,46,000	72,250
3)	COMMISSION		64,343	1,14,485
4)	OTHER RECEIPTS		21,62,602	26,13,555
1)	Process Fees		21,560	92,230
2)	Incidental Charges		5,59,109	6,24,556
3)	Miscellaneous Receipts		-	209
4)	Locker Rent Received		2,12,350	1,97,725
5)	Chq Book Charges		1,34,685	1,39,015
6)	Chq Return Charges		2,47,300	1,52,200
7)	Inward Chq Return Charges		2,36,696	2,58,175
8)	ATM Receipts		4,14,339	5,73,106
9)	ECS Return Charges		14,963	84,672
10)	Debit Card Fees		80,719	2,04,944
11)	SMS Charges		1,95,525	2,38,925
12)	Cash Handling Charges		30,369	15,786
13)	CIBIL Charges Recovered		2,000	9,250
14)	Profit on Sale of Fixed Assets		-	22,762
15)	Comm recd on B/G		1,750	-
16)	Comm recd on OBC/IBC		1,700	-
17)	Comm on rupay/Eco/Nach		7,452	-
18)	MMS Fees Recovered		664	-
19)	IMPS Fees Revocer		21	-
20)	Comm on Rupay atm		1,400	-
	<b>TOTAL INCOME</b>		<b>5,18,98,296</b>	<b>5,91,15,553</b>

### AS PER OUR REPORT OF EVEN DATE

For L.K.S. & Co.  
Chartered Accountants  
FRN : 124481W

Sd/-

CA. Pawan Kasat  
(Partner)  
Mem No: 132118

STATUTORY AUDITORS

On behalf of the Board of Directors - The Konark Urban Co-operative Bank Ltd.

Sd/-

**SHRI NAND JETHANI**  
(Chairman)

Sd/-

**Ms. Aasha Kukreja**  
(Director)

Sd/-

**SHRI SURESH JAGIASI**  
(Vice Chairman)

Sd/-

**SHRI B. G. GALANI**  
(Chief Executive Officer)



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

## Schedules Attached to Consolidated Profit and Loss Account for the Year Ended 31st March, 2023

Particulars		31.03.2023	31.03.2022
<b><u>SCHEDULE M -INTEREST PAID</u></b>			
<b>A</b>	<b><u>Interest paid on Deposits:-</u></b>	<b>4,42,98,845</b>	<b>4,77,44,607</b>
1)	On Saving Deposit	18,97,105	20,18,348
2)	On Kamdhenu Deposit	84,46,894	1,28,26,176
3)	On Recurring Deposit	3,62,638	7,01,555
4)	On Short Term Deposit	7,86,808	9,12,099
5)	On Monthly Interest	2,96,44,337	2,84,08,865
6)	On Quaterly Interest	6,74,964	8,09,384
7)	On Daily Deposit	98,922	1,69,867
8)	On Konark Diamond Deposit Scheme	12,77,735	18,98,313
9)	On Konark Trianga Deposit	11,05,439	-
10)	On Konark Special Deposit	4,003	
<b>B</b>	<b><u>Interest paid on Borrowings:-</u></b>	<b>24,69,902</b>	<b>22,44,109</b>
	<b>TOTAL</b>	<b>4,67,68,747</b>	<b>4,99,88,716</b>
<b><u>SCHEDULE N -</u></b>			
1)	Salaries & Allowances	1,03,07,815	1,19,94,288
2)	Provident Fund	7,59,292	9,11,940
3)	Bonus Paid to staff	3,33,000	4,16,418
4)	Staff Welfare Expenses	2,19,597	2,45,026
5)	Staff Training Expenses	1,600	5,650
6)	Gratuity	4,18,186	3,12,797
	<b>TOTAL</b>	<b>1,20,39,490</b>	<b>1,38,86,119</b>
<b><u>SCHEDULE O -</u></b>			
1)	Office Rent	55,31,349	1,62,07,704
2)	Insurance	46,328	53,680
3)	Electricity Charges	11,02,175	9,91,950
4)	Water Supply Charges	23,155	49,202
	<b>TOTAL</b>	<b>67,03,007</b>	<b>1,73,02,536</b>
<b><u>SCHEDULE P- LEGAL &amp; PROFESSIONAL</u></b>			
1)	Legal Charges	55,000	2,34,250
2)	Professional Charges	27,850	15,77,600
	<b>TOTAL</b>	<b>82,850</b>	<b>18,11,850</b>



**The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.**  
(Common Man's Bank)

	<b><u>SCHEDULE Q- POSTAGE,TELEPHONE</u></b>		
1)	Postage	16,182	14,226
2)	Telex & Telephone	1,85,227	1,98,935
3)	Stamp and Stamp Documents	1,500	9,126
	<b>TOTAL</b>	<b>2,02,909</b>	<b>2,22,287</b>
	<b><u>SCHEDULE R- DEPRECIATION</u></b>		
1)	Vehicle	14,319	15,784
2)	Computers	49,949	49,760
3)	Air Conditioners	1,48,953	1,75,240
4)	Furniture & Fixtures	5,20,391	5,77,954
5)	Electrical Installations	1,38,136	1,62,511
6)	Machinery	1,55,710	1,80,753
7)	Voltas Fridge	950	1,118
8)	Burglary Alarm System	4,592	5,402
9)	Strong Room	39,511	43,901
10)	Office Equipement	52,810	61,969
11)	Fire Extinguishers	3,213	3,779
12)	Safe Deposit Locker	33,493	37,214
13)	Renovation	4,69,150	5,18,994
14)	Fire Proof Cabinet	2,093	2,462
15)	MICR Cheques Dectograph	2,416	2,843
16)	Technology	1,98,783	3,64,130
	<b>TOTAL</b>	<b>18,34,469.00</b>	<b>22,03,814.00</b>
	<b><u>SCHEDULE S-</u></b>		
1)	Repair & Maintenance	1,56,935	4,23,874
2)	Repair of Generator & Bank Vehicle	19,458	-
3)	Computer Maintenance	47,352	54,523
4)	R/M OF Bank Premises	3,02,560	-
5)	R/M of Machinery	44,414	-
	<b>TOTAL</b>	<b>5,70,719</b>	<b>4,78,397</b>
	<b><u>SCHEDULE T-</u></b>		
1)	Printing & Stationary	3,05,915	2,92,641
2)	Advertisement	-	8,500
	<b>TOTAL</b>	<b>3,05,915</b>	<b>3,01,141</b>



# The Konark Urban Co-op. Bank Ltd., Ulhasnagar-421 003.

(Common Man's Bank)

<b><u>SCHEDULE U -OTHER EXPENDITURE</u></b>			
1)	Conveyance	1,47,514	98,203
2)	Office Expenses	2,55,450	4,18,862
3)	ISO Expenses	30,000	37,500
4)	AGM Expenses	47,849	77,930
5)	Fuel Expenses	2,35,983	2,26,177
6)	Miscellaneous Expense	-	13
7)	DICGC Fees Paid	10,77,985	11,53,979
8)	Subscription Charges	20,000	39,000
9)	Bank Charges	1,75,510	1,53,741
10)	Security Charges	9,55,280	9,87,082
11)	AMC Charges	14,73,268	11,74,261
12)	Entertainment Expenses	31,943	26,562
13)	Commission to Pigmy Agent	3,10,833	3,24,016
14)	Expenses of ATM Cards	1,45,857	24,431
15)	ATM Payments	1,97,057	2,35,685
16)	Loss on Sale of Fixed Assets	17,407	4,745
17)	Board Room Expenses	160	630
18)	Technology Expenses	4,08,835	2,70,707
19)	Vehicle Expenses	10,621	30
20)	Labour Charges	-	250
21)	Charges on RupayATM	92,400	-
22)	Annual Certification	23,806	84,481
23)	Election Expenses	4,20,082	-
24)	CIBIL Charges Paid	892	4,314
25)	CERSAI CKYC Expenses	1,000	-
26)	Loss on sale of Government Securities	4,60,000	-
	<b>TOTAL</b>	<b>65,39,732</b>	<b>53,42,599</b>
<b><u>SCHEDULE V -TAXES PAID</u></b>			
1)	CGST Paid	3,65,082	3,67,691
2)	SGST Paid	3,64,780	3,67,691
3)	RCM CGST Paid	35,412	41,514
4)	RCM SGST Paid	35,412	41,514
5)	IGST Paid	2,499	687
	<b>TOTAL</b>	<b>8,03,185</b>	<b>8,19,097</b>
<b><u>SCHEDULE W -PROVISIONS</u></b>			
1)	Provision for Deferred Tax	-21,519	63,916
2)	Provision for Bad & Doubtful debts	80,07,727	27,37,254
3)	Provision against Std.Assets	-56,734	-69,982
4)	Provision for SRs (ARCs)	1,71,36,000	
	<b>TOTAL</b>	<b>2,50,65,474</b>	<b>27,31,188</b>



The **Konark** Urban Co-op. Bank Ltd., Ulhasnagar-421 003.  
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1)	<b>SCHEDULE X- ARC EXPENSES</b>		
	ARC Management Fee	4,00,000	20,16,000
	<b>TOTAL</b>	<b>4,00,000</b>	<b>20,16,000</b>
	<b>SCHEDULE Y - INTEREST INCOME</b>		
<b>A</b>	<b>Interest Received from Loans:-</b>	<b>3,90,41,950</b>	<b>4,34,96,677</b>
1)	From Advance against Salary	59,648	90,362
2)	From Gold Loan	36,117	91,307
3)	From Cash credit	1,13,981	85,711
4)	From Overdraft	21,98,786	41,53,780
5)	From Loan against Deposits	3,46,64,372	3,66,33,090
6)	From Other Loan	17,43,163	16,27,897
7)	From Vehicle Loan	49,246	36,716
8)	From Temporary Overdraft	29,959	33,058
9)	From LAD	63,569	80,501
10)	From WCOD	63	4,44,483
11)	From Loan against Deposits (FD)	83,046	2,19,772
<b>B</b>	<b>Interest Received :-</b>	<b>1,03,83,400</b>	<b>1,28,18,586</b>
1)	On FDRs with banks	45,08,976	62,05,672
2)	On Government Securities	58,74,424	66,12,914
	<b>TOTAL (A+B)</b>	<b>4,94,25,350</b>	<b>5,63,15,263</b>





# THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

## STATUTORY STATEMENTS

In terms of Circular No. URB/D-4/AR/INFORM/92 dated 30-05-92 from the commissioner for co-operation and registrar of Co-operative Societies

Name of the Bank : **THE KONARK URBAN CO-OPERATIVE BANK LTD.**  
 Regd. Office Address : Konark Plaza, Ground Floor,  
 Near Sapna Theatre, Ulhasnagar-421 003.  
 Registration Number : TNA/BNK/O/105/97-98 Dt. 27/03/98  
 Date of Registration : 27-03-1998  
 Date & No. of RBI Licence : UBD/MAH 1604P Dated 20-07-1998  
 Jurisdiction : Thane District

(Amount in Lakhs)

ITEMS	2022 - 23	2021 - 22
No. of Branches including H.O.	4	4
Membership: Regular	3,259	3,249
Nominal	249	246
Share Capital (Paid Up+Application Money)	260.38	260.92
Total Reserve Fund	866.33	786.91
Deposit: Saving	711.52	776.19
Current	396.10	467.70
Fixed & Other Term Deposits	7571.97	7950.74
Advances: Secured	6647.91	6665.87
Unsecured	22.17	30.75

### Investments:

2022 - 23

2021 - 22

FDR with Banks & Shares	750.01	850.01
Non SLR Security Receipts in CFMARC Trust 79	856.80	856.80
Govt. Securities	599.12	813.56
Gross NPA%	4.97%	4.90%
NET NPA%	0.38%	1.61%
Profit / Loss before tax for Current Year	- 499.12	- 385.65
Less: Provision for taxes	0.00	0.00
Accumulated Profit / Loss after tax	- 1369.96	- 870.84
Sub Staff	11	12
Other Staff	27	33
Total Staff	38	45
Profit / Loss Per Employee	- 13.13	- 8.57
Business Per Employee	403.92	353.14



**NOTES FORMING PART OF ACCOUNTS  
FOR THE YEAR ENDED 31ST MARCH, 2023**

**SIGNIFICANT ACCOUNTING POLICIES, NOTES FORMING PART OF ACCOUNTS AND DISCLOSURES FOR THE YEAR ENDED 31ST MARCH, 2023.**

**A) SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS:**

**1. Basis of Preparations:**

- a) The accompanying financial statements have been prepared under the historical cost convention and they conform to Generally Accepted Accounting Principles (GAAP) in India, which comprise the Statutory provisions prescribed under the Banking Regulation Act, 1949, guidelines of regulatory authorities and Reserve Bank of India (RBI), Accounting Standards and guidance notes issued by the Institute of Chartered Accountants of India (ICAI) etc. as amended from time to time and the practices prevalent in the banking industry in India.
- b) The Financial Statements are drawn up in accordance with the historical cost convention and on going concern basis.

**2. Use of Estimates:**

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates are recognized prospectively.

**3. Investments:**

- a) Based on the intention at the time of its acquisition, an investment is categorized as Held To Maturity (HTM), Held for Trading (HFT) or Available for Sale (AFS) and subsequent shifting amongst categories is done in conformity with RBI guidelines:-
- i. 'Held to Maturity' (HTM) comprising investment acquired with the intention to held them till maturity.**
  - ii. 'Held for Trading' (HFT) comprising investment with the intention to trade within 90 days of its acquisition.**
  - iii. 'Available for Sale' (AFS) comprising investments not covered by (i) and (ii) above i.e. those which are acquired neither for trading purpose nor for being held till maturity.**
- b) Investment classified as 'Held to Maturity' (HTM) is carried at acquisition cost. Any premium on acquisition is amortized over the balance period to maturity, with a debit to Profit and Loss Account. The book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- c) Investment under 'Held for Trading' (HFT) and 'Available for Sale' (AFS) are not applicable for Bank **as all the investments are categorized in 'Held to Maturity' (HTM) category.**
- d) Investments are classified as performing and non-performing, based on the guidelines issued by the RBI. Also, they are grouped as follows:
- i) Shares
  - ii) Government Securities



**4. Provisioning of Advances & Overdue Interest Reserve:-**

- a) All advances have been classified under four categories i.e.
- i) Standard Assets,
  - ii) Sub- Standard Assets,
  - iii) Doubtful Assets and
  - iv) Loss Assets in accordance with guidelines issued by the RBI from time to time.
- b) Provision on advances categorized under Sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI.

In addition, a general provision has been made on all standard assets as per RBI directives.

Category	Provision (%)
Direct Advances to agricultural and SME Sectors	0.25%
Commercial and Real Estate Loans	1.00%
Other Standard Advances	0.40%

- c) The Overdue Interest in respect of NPA Advances is provided separately under 'Overdue Interest Reserve' as per directives issued by the Reserve Bank of India.

**5. Fixed Assets And Depreciation:**

- a) Fixed Assets (except for Computers) are depreciated at the rates specified as per the provisions of Income Tax Act on written down value method. Computers are depreciated following Straight-Line Method at the rate of 33.33 percent per annum, as per the directives issued by the RBI.
- b) No depreciation is provided on assets sold or scrapped during the year.
- c) On fixed assets put to use on or before 30th September of the financial year, depreciation is provided for full year. On fixed assets put to use on or after 1st October of the financial year, depreciation is provided for half year.
- d) The addition to Fixed Assets is net off Excise Input Credit as well as GST Input Tax Credit to the extent it is availed by the Bank.

**6. Compliances Of Accounting Standards:**

**6.1 Revenue Recognition (AS-9):**

- a) Items of Income and expenditure are generally accounted for on accrual basis except otherwise stated.
- b) Interest Income from Non-Performing Asset is recognized on Receipt Basis and not Accrual basis as per the Master Circular no. RBI/2015-16/101 DBR.No.BPBC.2/21.04.048/2015-16.
- c) Rent on Safe deposit lockers is accounted on receipt basis.

**6.2 Employee Benefits (AS-15)**

- a) Bank's contribution to Provident Fund is accounted on the basis of contribution to the scheme.
- b) Bank has discontinued with the policy of Leave Encashment vide Board meeting dated 16/03/2016 Resolution No-6.
- c) Bank's contribution to the LIC policy of Employees Group Gratuity is as per the scheme of LIC.

**6.3 Segment Reporting (AS-17)**

Bank does not have segment wise business portfolio.



**6.4. Related Party Disclosure (AS-18) :**

As per AS 18, the bank's Related Parties are as disclosed below:

**Key Managerial Persons**

- Nand Jethani, Chairman
- Suresh R. Jagiasi, Managing Vice-chairman
- Aasha Kukreja, Director
- Arjan Vatyani, Director
- Sanmukh Manwani, Director
- Dhiraj Jethani, Director
- Rajendra Purswani, Director
- Amar Jethani, Director
- Dayal Raghuwanshi, Director
- Gurbux R Jagiasi, Director
- Lata Bathija, Director
- Bhagwandas G. Galani, CEO

**Relatives of Key Managerial Persons**

- Ratanlala Dholuram Jagiasi
- Sarladevi Ratanlal Jagiasi
- Dhiraj Ratanlal Jagiasi
- Raaynaa Heersh Bajaj (Heena S Jagiasi)
- Preeti Jagiasi
- Dhanvi Dulani
- Kamlesh B Kukreja
- Shanker B Kukreja
- Ritu Kukreja
- Deepa Purswani
- Suresh Jethani
- Sarla R. Jethani
- Bipin A. Jethani

**Entities in which the Key Managerial Persons are interested**

- Konark Infrastructure Ltd.
- Konark Infrastructure Ltd. J/V
- Konark Infrastructure Water Supply-UMC J/V
- Konark Infrastructure Ltd (Unit Goregaon Unit)
- Konark Nirman Pvt. Ltd. (Shirgaon)
- Konark Nirman Pvt. Ltd.
- Konark Enviro Project Private Limited
- Konark IP Dossiers Private Limited
- Rattan Properties And Projects Pvt. Ltd.
- Rattan Raj Life Spaces
- Jethani Projects Pvt. Ltd.
- Jethani Infrastructures
- MS K P Hotels and Resorts



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- Konark Foundations
- Konark Builders
- M. G. Malhotra Trust
- Konark Infotel Pvt. Ltd.
- Maruti Estates
- Konark Landspaces
- Yash Enterprises
- Konark Infocomm Services LLP
- Konark Green Enviro Pvt. Ltd.
- Mahaveer Infrastructure
- R. H. Wines
- G. S. Traders
- Konark Realities JV

**The bank's related party balances and transactions for the year ended 31 March 2023 are summarized below:**

<b>Sr. No.</b>	<b>Nature of Transaction</b>	<b>Cumulative Amount (in Rs.)</b>
<b>Transactions</b>		
1.	Interest Paid	3,20,91,054.00
2.	Interest Received	3,06,56,161.00
3.	Rent Paid	26,22,000.00
4.	Director's Fees	55,200.00
<b>Balances</b>		
1.	ODFD	54,48,8000.00

## **6.5 Impairment Of Assets (AS-28):**

The bank has confirmed that there is no material impairment of any of its assets and as such no provision is required on account of Impairment of assets as per Accounting Standard 28 issued by The Institute of Chartered Accountants of India.

## **6.6 Provisions, Contingent Liabilities And Contingent Assets (AS-29)**

- a)** In conformity with Accounting Standard 29, "Provision, Contingent Liabilities and Contingent Assets", the Bank recognizes provision only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations, in respect of which a reliable estimate can be made.
- b) No provision is recognized for:**
- I. Any possible obligation arising from a past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or
  - II. Any present obligation that arises from past events but is not recognized because:
    - a) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
    - b) A reliable estimate of the amount of obligation cannot be made. Such obligations are recorded as



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Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

c) Contingent Assets are not recognized in the financial statements.

d) Contingent liability not provided for : (Rs. In Lakhs)

Sr. No.	Details	F.Y. 2022-23	F.Y. 2021-22
1	Bank Guarantees	0.50	2.82
2	UMC Taxes	---	---
3	Income Tax	215.84	215.84
	<b>Total</b>	<b>216.34</b>	<b>218.66</b>

## 7. **Other Notes:**

a) Figures for the previous year are regrouped and/or re-arranged wherever necessary.

b) The Bank does not undertake any sale or purchase of securities under REPO transaction.

c) During the year, the management has taken various steps including risk categorization of customers in order to achieve the Compliance of KYC/AML guidelines regarding risk categorization of customers, multiple customer IDs and other related guidelines issued by RBI. However, there are certain cases where the same is not adequately reflected in the system generated reports and in some other cases, certain compliances are being ensured. The management is taking steps to ensure the necessary compliance of the same.

### d) **Reserves and Other Funds:**

Amount received on account of Nominal Membership Fees has been transferred to General Reserve.

### e) **Goods and Services Tax:**

GST is accounted for on Net basis i.e. Output liability of GST is net-off with Input Tax Credit (ITC). In case, eligible ITC remains unutilized, the same is carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST law is expensed out in Profit and Loss Account.

The Bank capitalizes the 50% GST paid on Capital Assets in the books of account and claims Input Tax Credit "ITC" for the balance 50% GST paid on Capital Assets as per the provision of Goods and Service Tax Act.

The Bank accounts GST Output and GST Input through a common account namely "GST Payable / Refundable". The Bank should account GST Output and GST Input separately for each month and whenever the GST Return is filed, offset the accounts and pay the GST through GST Paid A/c.

## 8. **Disclosure of Information as per RBI Guidelines:**

(As per Guidelines from RBI vide Master Circular \_ July-2015)

(Rs. in lakhs)

Sr. No.	Particulars	31.03.2023	31.03.2022
i)	<b>Capital to Risk Asset Ratio</b>	-26.83%	-3.82%
ii)	<b>MOVEMENT OF CRAR</b>		
	Tier I Capital	-553.46	-97.48
	Tier II Capital	29.28	35.37
	Total Capital	-533.46	-97.48
	Total Risk Weighted Assets	2063.13	2549.65
	Capital to Risk Asset Ratio	-26.83%	-3.82%





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iii)	<b>INVESTEMENT(Includes Govt. &amp; Other Trust Securities)</b>		
	a) Book Value of investment	599.12	813.55
	b) Face Value of investment	609.00	825.00
iv)	Advances against Real Estate, Construction Business and housing Loans	500.88	522.91
v)	Advances against Shares and Debentures	NIL	NIL
vi)	Advances to Directors, their relatives, companies / firms in which they are interested:		
	a) Fund Based	5448.58	5715.14
	b) Non Fund based	0.50	2.82
vii)	Cost of deposits	4.98%	5.24%
viii)	<b>NPAs</b>		
	Gross NPA	331.19	328.38
	% of Gross NPAs to Loans	4.97%	4.90%
	Net NPA	25.22	102.39
	% of Net NPAs	0.38%	1.61%
ix)	<b>Movement of NPAs</b>		
	Opening Balance	328.38	366.96
	Addition during the year	24.58	2.71
	Total	352.96	369.67
	Less: Reduction during the Year	21.77	41.29
	Gross NPA	331.19	328.38
	Net NPA	25.22	102.39
x)	<b>Profitability</b>		
	Interest Income as a percentage of working funds	5.08%	5.47%
	Non-Interest income as a Percentage of working funds	0.25%	0.27%
	Operating Profit as a percentage of working funds	—	—
	Business (Deposit + Advances) per employee	403.92	353.14
	Profit per Employee	—	—
xi)	<b>Provision made towards</b>		
	a) NPA	80.07	27.37
	b) Standard Assets	-0.57	-0.70
	c) Depreciation in investment	NIL	NIL
xii)	<b>Provision outstanding towards: (As on 31.03.2023)</b>		
	a) NPA	305.97	225.99
	b) Standard Assets	0.73	1.30
	c) Depreciation in investment	NIL	NIL



# THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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## 9. Issuer Composition of Non SLR investment

(Rs. in lakhs)

Amount of NON SLR Investment in ARC is 856.80 Lakhs

Sr. No.	Issuer	Amount	Extent of below investment grade Securities	Extent of 'unrated Securities'	Extent of 'unlisted' Securities
1	PSUs	0.00	-	-	-
2	FIS	0.00	-	-	-
3	Public Sector Banks	0.00	-	-	-
4	Mutual Funds	0.00	-	-	-
5	Others	0.01	-	-	-
6	Provision held towards Depreciation	0.00	-	-	-

## 10. Non Performing Non-SLR Investment

(Rs. in lakhs)

Particulars	Amount
Opening balance	0.00
Addition during the year	0.00
Reduction during the Year	0.00
Closing Balance	0.00
Total Provision held	0.00

## 11. DEAF (Depositors Education Awareness Fund):-

Amount transferred to The Depositor Education and Awareness Fund Scheme, 2014 at RBI Mumbai effective from June, 2014, is given below :-

(Rs. in lakhs)

Particulars	Current Year	Previous Year
Opening Balance of amount transferred to DEAF	0.83	0.83
Add:- Amount transferred to DEAF during the year	0.00	0.00
Less:- Amount reimbursed by DEAF towards claims	0.00	0.00
Closing balance of amount transferred to DEAF	0.83	0.83

12. Foreign Currency Assets & Liabilities - NIL

13. Deposits Insurance and Credit Guarantee, Insurance Premium has been paid up to date.

14. No Awards were passed by the Banking Ombudsman.

15. During the year ended March 31, 2023, the Bank's exposure to single borrowers and group borrower were within the prudential exposure limits prescribed by RBI.

## 16. Details of Waiver of Interest and Write Off:

Sr. No.	Branch	A/c. No	Name	Date of NPA	Amount Recovery	Amount of Waiver of NPA Interest	Amount of Principal Write Off	Date of Closure
1	Main	OL-251	Mahesh Tanna	23/07/2014	4,16,200.00	9,200.00	0.00	22/09/2022
2	Sapna	CD-189	Bhavika Saree Centre	31/03/2021	80,000.00	15,620.00	0.00	07/12/2022
				<b>Total</b>	<b>4,96,200.00</b>	<b>24,820.00</b>		



# THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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## 17. Restructured Accounts

(Rs. in lakhs)

Particulars of Restructured Accounts		Housing Loans	SME Debt Restructuring	Others
<b>Standard Advances Restructured</b>	No. of Borrowers	0	0	0
	Amount Outstanding	0	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0
<b>Sub-Standard Advances Restructured</b>	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00
<b>Doubtful Advances Restructured</b>	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00
<b>Total</b>	No. of Borrowers	0	0	0
	Amount Outstanding	0.00	0.00	0.00
	Sacrifice (diminution in the fair value)	0.00	0.00	0.00

## 18. Fixed Assets – Valuation / Revaluation – NIL

### AS PER OUR REPORT OF EVEN DATE

#### STATUTORY AUDITORS

For **L.K.S. & Co.**

Chartered Accountants

Sd/-

**CA. Pawan Kasat**

FRN:-124481W

PARTNER

Mem No: 132118

Place : Pune

Date : 28/06/2023

On behalf of the Board of Directors  
The Konark Urban Co-operative Bank Ltd.

Sd/-

**SHRI NAND JETHANI**

(Chairman)

Sd/-

**Ms. Aasha Kukreja**

(Director)

Sd/-

**SHRI SURESH JAGIASI**

(Vice Chariman)

Sd/-

**SHRI B. G. GALANI**

(Chief Executive Officer)



**THE konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.**

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**APPROPRIATION OF PROFITS FOR F.Y. ENDING 31/03/2023**

**A) PROFITS**

Loss Brought Forward	(8,70,83,886.00)
Add : Excess Provision Written back	-
Add: Loss for the Current Year	(4,99,12,118.00)
Provision for Taxes	-
Amount revert back from Reserves	
<b>Total Remaining Loss C/F</b>	<b>(13,69,96,004.00)</b>

**B) APPROPRIATIONS**

Statutory Reserve (25%)	-----
Dividend (15%)	-----
Investment Fluctuation Fund	-----
Building Fund	-----
Technology Fund	-----
General Reserve	-----
Total Provision to be made	-----
<b>Balance of Profit / (Loss) carried over</b>	<b>(13,69,96,004.00)</b>

*Good News!*

*Good News!!*

*Good News!!!*



**konark Bank**™

دي کونارک آر بن کو - آپریتو بنک لمیٹید  
दि कोर्नाक अरबन को - ऑ. बँक लिमिटेड

**The konark Urban Co-op. Bank Ltd.**  
Common Man's Bank



*Introducing*

**Special Savings Bank Account  
for Salaried persons**

whose salary arrangement is with our Bank.

- ☑ Minimum Balance of Rs. 500/- ONLY
- ☑ Issue of Cheque Book & ATM.

**Digital Premium Current Account**

- ☑ Zero Balance
- ☑ Free Online Transactions (NEFT/RTGS/IMPS)
- ☑ Dedicated Customer Support
- ☑ Free Cheque Book and Debit Card
- ☑ FREE Doorstep Cash and Cheque Collection



# THE **Konark** URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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## Key Figures

(Rs. in Lakhs)

PARTICULARS	31-03-2021	31-03-2022	31-03-2023
<b>SHARE CAPITAL</b>	<b>282.42</b>	<b>260.92</b>	<b>260.38</b>
<b>RESERVES</b>	<b>559.62</b>	<b>559.62</b>	<b>559.62</b>
<b>PROVISIONS &amp; GRATUITY FUND</b>	<b>237.98</b>	<b>227.29</b>	<b>306.71</b>
FIXED DEPOSIT	1,150.00	850.00	750.00
NON-SLR INVESTMENT IN S.R. OF CFM TRUST-79(ARC)	856.80	856.80	856.80
GOVT. SECURITIES & Others	814.28	813.56	599.13
<b>TOTAL INVESTMENTS</b>	<b>2,821.08</b>	<b>2,520.36</b>	<b>2,205.93</b>
SAVING	731.14	776.19	711.52
CURRENT	1,136.34	467.70	396.10
TERM DEPOSIT	8,271.94	7,950.74	7,571.97
<b>TOTAL DEPOSITS</b>	<b>10,139.42</b>	<b>9,194.63</b>	<b>8,679.59</b>
<b>Loan against FDR</b>	<b>6,173.29</b>	<b>6,056.46</b>	<b>6,154.72</b>
Other Advances	820.83	640.16	514.64
<b>Total Advances</b>	<b>6,994.12</b>	<b>6,696.62</b>	<b>6,669.36</b>
<b>CASH &amp; BANK BALANCE</b>	<b>788.85</b>	<b>485.95</b>	<b>199.58</b>
<b>CD RATIO</b>	<b>68.98%</b>	<b>72.83%</b>	<b>76.84%</b>
<b>GROSS NPA</b>	<b>366.96</b>	<b>328.38</b>	<b>331.19</b>
<b>GROSS NPA</b>	<b>5.25%</b>	<b>4.90%</b>	<b>4.97%</b>
<b>PROVISION FOR BAD &amp; DOUBTFUL DEBTS</b>	<b>203.16</b>	<b>225.99</b>	<b>305.97</b>
<b>Net NPA</b>	<b>163.80</b>	<b>102.39</b>	<b>25.22</b>
<b>% NET NPA</b>	<b>2.48%</b>	<b>1.61%</b>	<b>0.38%</b>
<b>PROVISION AGAINST STANDARD ASSETS</b>	<b>2.00</b>	<b>1.30</b>	<b>0.73</b>
<b>NET PROFIT/(LOSS) FOR CURRENT YEAR</b>	<b>6.82</b>	<b>(385.65)</b>	<b>(499.12)</b>
<b>Add: Excess Provision Written Back</b>	<b>51.17</b>	<b>-</b>	<b>-</b>
<b>Add: Balance b/f</b>	<b>(543.19)</b>	<b>(485.20)</b>	<b>(870.84)</b>
<b>ACCUMULATED PROFIT/(LOSS)</b>	<b>(485.20)</b>	<b>(870.85)</b>	<b>(1,369.96)</b>
<b>ADD: NON CASH ITEMS</b>			
1) Depreciation	21.69	22.04	18.34
2) Provision for Deferred Tax Liability	0.49	0.64	-0.21
3) Provision for BDDR	-225.09	27.37	80.07
4) Provision against Std. Assets	-3.69	-0.70	-0.56
5) Provision for Income Tax	0.00	0.00	0.00
6) GST & other Taxes	12.10	8.19	8.03
7) Provision on Security Receipts	0.00	0.00	171.36
<b>Operating Loss</b>	<b>-136.51</b>	<b>-328.11</b>	<b>-222.09</b>

### BUSINESS HOURS - ALL BRANCHES IN ULHASNAGAR

Monday to Saturday	.....	10.00 a.m. to 5.30 p.m.
Saturday	.....	2nd & 4th Holiday
Sunday	.....	Holiday
Lunch Hours	.....	02.00 p.m. to 2.30 p.m.







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## 24<sup>th</sup> Annual General Meeting







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