Audit Class : A

Estd. : Dt. : 06-02-1999

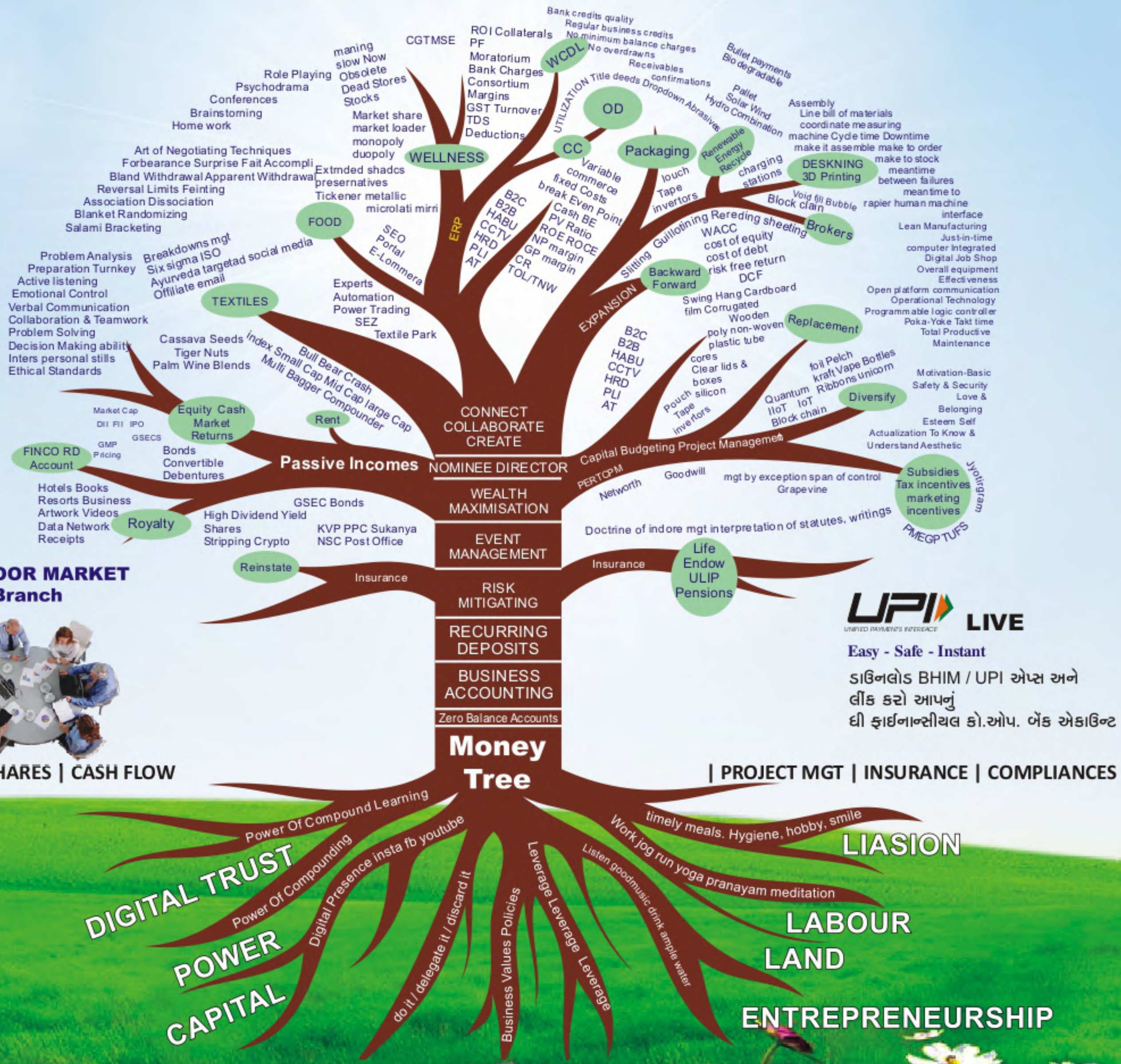
THE FINANCIAL CO-OPERATIVE BANK LTD.

FINCO BANK

3044-47, 3rd FLOOR, ABHISHEK MARKET, NEAR MAHAVIR MARKET, RING ROAD, SURAT-2.
PH. : 2360433/34/35 E-mail : info@fincobank.com

RBI Licence Number UBD : GUJ : 1693P Dt. : 23-01-1999 ● Reg. Number : SA - 3165 of 1998

26th ANNUAL REPORT 2023-24



KOHINOOR MARKET Branch

UPI LIVE

Easy - Safe - Instant

ડાઉનલોડ BHIM / UPI એપ્સ અને
લીંક કરો આપનું
ધી ફાઈનાન્સીયલ કો.ઓપ. બેંક એકાઉન્ટ

BANKING | SHARES | CASH FLOW

| PROJECT MGT | INSURANCE | COMPLIANCES

FINCO BANK NETWORK FOCUS AREAS

Membership Available to Plant Money Tree

THE FINANCIAL CO-OP. BANK LTD.

BOARD OF DIRECTORS

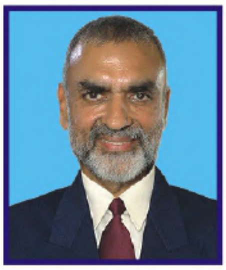
Chairman

CA Shri Manish Jajoo
Founder KAR KE SEEKHO

Vice-Chairman

Shri Dinesh Khandelwal

Director



Shri Anil B. Agarwal
(Vipul Saress)

Director

Shri Anil A. Agarwal
(Roongta Processor Pvt.Ltd.)

Director

Shri Brijmohan Agarwal
(Shree Kay Tax Processor)

Director

Dr. B. S. Agarwal
(Greenleaf Hospital)

Director

CA Shri C. P. Jaria
(C.P. Jaria & Co.)

Director

Shri Govindji Sarawagi
(Laxmipati Sarees)

Director

Shri Ramlalji Goyal
(Ami Varsha Textile)

Director

Shri Rajesh Birla
(Marudhar Spinning)

Director

Shri Ram Avtar Jajoo
(Divine Fuel)

Director

Shri Vishwanath Khandelwal
(D. R. WORLD)

Director

Shri Girish Mittal
(Sajeelee Group of Co.)

Director

Shri Narendra Saboo
(SMA Founder)

Director

CA Shri Jay Chhaira

C.E.O.

Shri Krunal More

લાલભાઈ સ્ટેડીયમ, ''પાર્ટી પ્લોટ'' ડુમ્મસ રોડ સ્થિત વિરાટ કવિ સંમેલનમાં ઉપસ્થિત બેંકનાં પ્રવર્તમાન હોદ્દેદારો,
બેંકનાં કર્તવ્યનિષ્ઠ કર્મચારીઓ, અધિકારીઓ અને મેનેજરશ્રીઓ

બેંકની ૨૫ મી વાર્ષિક સાધારણ સભામાં ઉપસ્થિત ચેરમેનશ્રી મનીષ જાજૂ અને બેન્કનાં સ્ટાફ સભ્યોશ્રી

બેંકની ૨૫મી વાર્ષિક સાધારણ સભામાં માનવંતા સભાસદો અને ગ્રાહકો દ્વારા દીપ પ્રાગટ્ય

બેંકની ૨૫મી વાર્ષિક સાધારણ સભામાં ઉપસ્થિત માનવંતા સભાસદો અને આમંત્રિત સભ્યો

બેંકની ૨૫મી વાર્ષિક સાધારણ સભામાં મુખ્ય અતિથિ તરીકે હાજર રહેલ શ્રી નિલેશ માંડલેવાલા

બેંકની ૨૫ મી વાર્ષિક સાધારણ સભામાં સભાસદોને ઉદ્દબોધન કરતાં ચેરમેનશ્રી મનીષ જાજૂ

બેંકની ૨૫મી વાર્ષિક સાધારણ સભામાં પ્રાસંગિક પ્રવચન કરતા અતિથિશ્રી સાવર પ્રસાદ બુધિયાજી

બેંકની ૨૫મી સિલ્વર જ્યૂબીલી દરમ્યાન કેક કટિંગ કરતા સંચાલક મડળના સભ્યો

૨૫મી સીલ્વર જ્યુબીલીની ઉજવણીમાં સંચાલક મંડળનાં સભ્યો અને સ્ટાફ

વર્ષ ૨૦૨૨-૨૩ માં સ્કોબા તરફથી એવોર્ડ સ્વીકારતા બેંકના ચેરમેનશ્રી અને વાઈસ ચેરમેનશ્રી

વર્ષ દરમ્યાન સ્ટાફની મોટીવેશનલ ટ્રેનીંગમાં ઉપસ્થિત ચેરમેનશ્રી મનિષ જાજૂ

બેંકના નિયુક્ત ચાર્ટર્ડ એકાઉન્ટન્ટ, ઓડિટર્સ તેમજ એડવોકેટ મિત્રો સાથે મિટીંગના આયોજન થકી પ્રશ્નોના નિરાકરણ અને માહિતી મેળવવામાં આવી હતી.

ગણપતિ ઉત્સવ દરમ્યાન વિવિધ મંડપો ઉપર જઈ માર્કેટીંગ કરતા સ્ટાફ સભ્યોશ્રી

શાળાના બાળકોને સ્કીલ ડેવલોપમેન્ટ અંગે તાલીમ આપતા બેંકનાં સ્ટાફ સભ્યો

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

(F.Y. 2023-2024)

ઓડિટ વર્ગ- 'અ'

(૧)	પ્રમુખ	:	સીએ શ્રી મનીષ જાજૂ
(૨)	ઉપપ્રમુખ	:	શ્રી દિનેશ ખંડેલવાલ
(૩)	ડાયરેક્ટર્સ	:	શ્રી અનિલ બાલમુકુંદ અગ્રવાલ
			શ્રી અનિલ આત્મારામ રુંગટા
			શ્રી બ્રિજમોહન અગ્રવાલ
			(ડૉ.) શ્રી બી. એસ. અગ્રવાલ
			સીએ શ્રી સી. પી. જરીયા
			શ્રી ગોવિંદજી સરાવગી
			શ્રી રામજીલાલ ગોયલ
			શ્રી રાજેશ બીરલા
			શ્રી રામ અવતાર જાજૂ
			શ્રી વિશ્વનાથ ખંડેલવાલ
			શ્રી ગિરીશકુમાર મિત્તલ
			સીએ શ્રી જય છૈરા
			શ્રી નરેન્દ્ર સાબુ
(૪)	ચીફ એકઝીક્યુટીવ ઓફીસર	:	કૃણાલ એન. મોરે
(૫)	સ્ટેચ્યુટરી ઓડીટર્સ	:	સોની ઝંવર એન્ડ કું
			ચાર્ટડ એકાઉન્ટન્ટ્સ
			સીએ હરીશ દાગા
			(પાર્ટનર)
			M. No. 409620
(૬)	કનકરંટ ઓડીટર	:	વાર એન્ડ એસોસીએટ્સ
			ચાર્ટડ એકાઉન્ટન્ટસ્
(૭)	અધિકૃત થયેલ શેર ભંડોળ	:	રૂા. ૫,૦૦,૦૦,૦૦૦/-
(૮)	ભરપાઈ થયેલ શેર ભંડોળ	:	રૂા. ૨,૩૦,૦૧,૩૦૦/-
(૯)	સભ્ય સંખ્યા	:	૪,૮૮૦

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

વાર્ષિક સાધારણ સભાની નોટિસ

આથી તમામ સભાસદોને નોટીસ આપવામાં આવે છે કે ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરતની છવ્વીસમી વાર્ષિક સાધારણ સભા તા. ૨૨-૦૬-૨૦૨૪ ને શનિવારે સાંજે ૫-૩૦ કલાકે "વૃંદાવન હોલ, ૪ થો માળ, મહારાજા અગ્રેસન ભવન સીટીલાઈટ સુરતમાં રાખવામાં આવેલ છે. જેમાં સભાસદોને સમયસર પધારવા વિનંતી છે.

કાર્યસૂચિ

a. તા. ૨૭-૦૬-૨૦૨૩ ના રોજ મળેલી પચ્ચીસમી વાર્ષિક સાધારણ સભાની મીનીટ્સ વાંચનમાં લઈ મંજુર કરવા બાબત.

b. તા. ૩૧-૦૩-૨૦૨૪ ના રોજ પુરા થતા વર્ષના અહેવાલ તથા તા. ૩૧-૦૩-૨૦૨૪ ના રોજ પુરા થતા વર્ષનું નફા - નુકશાન ખાતું અને તા. ૩૧-૦૩-૨૦૨૪ ના રોજના સરવૈયાને અને ઓડિટરના અહેવાલને મંજુર કરવા બાબત.

c. તા. ૩૧-૦૩-૨૦૨૪ ના રોજ પુરા થતા વર્ષના નફાની ફાળવણીને વિચારણામાં લઈ મંજુર કરવા બાબત તથા બોર્ડ ઓફ ડિરેકટર્સ દ્વારા તા. ૨૪-૦૫-૨૦૨૪ ની મીટીંગમાં ભલામણ કરેલ ૨૦% ડિવિડન્ડ જાહેર કરવા બાબત.

d. ઓડિટ રિપોર્ટને ધ્યાનમાં લીધા બાદ બોર્ડ દ્વારા લેવામાં આવેલ કાર્યવાહી.

e. સને ૨૦૨૪-૨૫ ના વર્ષના સ્ટેચ્યુટરી ઓડિટરની નિમણૂંક / પુનઃ નિમણૂંક રિઝર્વ બેંક ઓફ ઈન્ડિયાની મંજુરીને આધિન કરવા અને તેનું મહેનતાણું નક્કી કરવા બાબત.

f. ડિરેકટરોની રોટેશન મુજબની ચૂંટણીનું પરિણામ જાહેર કરવા બાબત.

g. પેટા કાયદા નિયમ નં. ૩૬ (૨) હેઠળ ૨૦૨૪-૨૫ ના વર્ષમાં વધુમાં વધુ જે હદ સુધી બોર્ડ ઓફ ડિરેકટર્સ ભંડોળ એકત્ર કરી શકે તે મુક્રર કરવા બાબત.

h. પેટા કાયદામાં પરિશિષ્ટ "A" મુજબ સુધારાઓ કરવા બાબત.

i. મીટિંગમાં હાજરી આપવા અને બેંકનું કામ કરવા માટે બહારની મુસાફરી માટે ડાયરેકટરો માટે સીટીંગ ફી, ટી.એ.ડી.એ. વગેરે નક્કી કરવા બાબત.

j. પ્રમુખશ્રીની અનુમતિથી રજૂ થાય તે કામ અંગે વિચારણા કરવા તથા નિર્ણય કરવા બાબત.

સ્થળ : સુરત
તારીખ : ૨૪/૦૫/૨૦૨૪

બોર્ડ ઓફ ડિરેકટર્સના આદેશથી
કૃણાલ એન. મોરે
સી.ઈ.ઓ.

: નોંધ :

૧. જે સભાસદને વાર્ષિક હિસાબો તેમ જ અહેવાલ સંબંધી માહિતી જોઈતી હોય, તેમને વાર્ષિક સાધારણ સભાના સાત દિવસ પહેલા લેખિત માંગણી કરવાથી આપવામાં આવશે.

૨. કોરમના અભાવે મીટીંગ મુલતવી રહેશે, તો તે જ દિવસે, તે જ સ્થળે અડધા કલાક બાદ ફરીથી મળશે જે કાયદેસર ગણાશે.

૩. સભામાં ફકત સભાસદ તથા આમંત્રિત વ્યકિત જ હાજર રહી શકશે.

૪. સભાસદોએ દાખલ થતી વેળાએ મિનિટ્સ બુકમાં સહી કરવાની રહેશે.

૫. સભાસદ તથા ગ્રાહકોએ રીઝર્વ બેંકના આદેશ અનુસાર પોતાના 'KYC', ઈ-મેઈલ આઈ.ડી. તથા કોન્ટેકટ નંબર અપડેટ કરાવી લેવા વિનંતી.

Independent Auditor's Report

To,
All Shareholders and Board of Directors,
The Financial Co-Operative Bank Ltd.
Surat.

Report On the Financial Statements
We have audited the accompanying financial statements of **The Financial Co-Operative Bank Ltd. Head office And 3 branches** which comprise the Balance Sheet as at March 31, 2024 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Bank along with the 3 branches audited by us for the period from 01st April, 2023 to 31st March, 2024.

Management's Responsibility for The Financial Statements
Management is responsible for the preparation of these financial statements in accordance with the Banking Regulation Act, 1949, Gujarat Co-operative Societies Act, 1961 and Rules made there-under This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
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.
An audit involves performing procedures to obtained audit procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors' judgment, 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 decision 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.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
Opinion
In our opinion and to the best of our information and according to the explanation given to us, the financial statements together with Notes thereon 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 31st March, 2024;
(b) In the case of the Profit and Loss Account of the profit for the year ended on that date
Report On Other Legal and Regulatory Requirements
1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms “A” and “B” respectively of third schedule of the Banking Regulation Act, 1949 and Gujarat Co-operative Societies Act, 1961 and the rules made there-under.
2. 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.
(b) In our opinion, proper books of account as required by law have been kept by the Bank 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/offices.
(c) The transactions of the bank which have come to our notice have been within the powers of the Bank.
(d) The Balance Sheet and Profit and Loss account dealt with by this report, are in agreement with the books of account and the returns.
3. We further report that for the year under audit, the bank has been awarded “A” classification.

FOR SONI JHAWAR & CO.
Chartered Accountants
FRN: 110386W
HARISH DAGA
(Partner)
M. No. 409620
UDIN: 24409620BKBIBL8372

Place: Surat
Date: 24-05-2024

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FINCO BANK

FORM - A

BALANCE SHEET AS ON 31st MARCH-2024

31-3-2023 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2024 Amount (Rs.)
	1. Capital		
5,00,00,000	(i) Authorised Capital		5,00,00,000
	5,00,000 shares of Rs. 100 each		
	___---___shares of Rs.___---___each		
	(ii) Subscribed Capital		
2,28,78,400	230013 shares of Rs. 100 each Fully Paid up	2,30,01,300	
	___---___shares of Rs.___---___each		
	(iii) Amount called up		
	on________shares at Rs._____each Fully Paid Up		
	on____shares of Rs._____each less calls unpaid		
NIL	Pending allotment 0 each of Rs. 100	NIL	
	Of (iii) above, held by		
2,28,78,400	(a) Individuals	2,30,01,300	
NIL	(b) Co-operative institutions	NIL	
30	(c) Nominal Share	30	
NIL	(d) State Government	NIL	
2,28,78,430			**2,30,01,330**
	2. Reserve Fund and Other Reserves		
21,01,30,982	(i) Statutory Reserve Fund	21,67,18,151	
NIL	(ii) Agricultural (Credit Stabilisation Fund)	NIL	
4,46,89,392	(iii) Building Reserve Fund	4,48,06,798	
25,99,743	(iv) Dividend Equalisation Reserve Fund	25,99,743	
NIL	(v) Special Bad Debts Reserve	NIL	
4,26,33,983	(vi) Bad and Doubtful Debts Reserve Fund	4,36,09,803	
	(vii) **Other Funds and Reserves (to be specified)**		
59,71,126	a) Propaganda Reserve Fund	59,95,585	
61,89,094	b) Charity Reserve Fund	63,20,816	
54,46,907	c) Staff Welfare Reserve Fund	54,71,367	
1,27,44,072	d) Jubilee Reserve Fund	1,27,92,991	
56,52,282	e) Share holders welfare Reserve Fund	56,80,552	
3,00,000	f) Education Reserve Fund	3,00,000	
15,38,812	g) Contingency Reserve Fund	15,71,425	
1,25,38,243	h) Urban Bank's credit Equalization Reserve Fund	1,25,38,243	
26,00,000	i) Investment Fluctuation Reserve Fund	31,00,000	
50,00,704	j) Contigent Agst Standard Assets	60,00,704	
35,80,35,340			**36,75,06,179**
38,09,13,770	**Total Carried over**		**39,05,07,509**

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2024 Amount (Rs.)
2,70,09,930	**1. Cash in hand**		**2,11,27,605**
	2. Balance with other banks		
89,66,909	(i) Current deposits with Notified Banks	1,05,45,561	
5,38,30,773	(ii) Current deposits with other Banks	9,79,70,474	
NIL	(iii) Savings bank deposits	NIL	
6,98,67,903	(iv) Fixed deposits	5,03,89,919	
13,26,65,585			**15,89,05,954**
NIL	**3. Money at call and short notice**	NIL	
	4. Investments		
49,59,84,000	(i) In central and State Government securities (at book value)	57,42,05,140	
	Face Value Rs. 59,40,00,000.00		
	Market Value Rs. 56,95,43,023.15		
6,25,00,000	(ii) Other Trustee securities	7,90,00,000	
5,100	(iii) Shares in co-operative institutions other than in item (5) below:	5,100	
NIL	(iv) Other Investments (to be specified)	NIL	
NIL	(v) Surat Dist. Co-Op.Bank Fixed Deposit	NIL	
NIL	(vi) Gujarat State Co-op. Bank Fixed Deposit	2,00,00,000	
55,84,89,100			**67,32,10,240**
	5. Investments out of the Principal/Subsidiary State Partnership Fund In shares of :		
	(i) Central co-operative banks		
---------	(ii) Primary agricultural credit societies	---------	
---------	(iii) Other societies	---------	
	6. **Advances**		
	(i) **Short-term** loans, cash credits, overdrafts and Bills Discounted Of which secured against :		**24,11,89,217**
2,63,87,990	a) Government and other approved securities	3,64,27,858	
	b) Other tangible securities (out of which overdue amount is Rs. 13.75 lacs Bad and Doubtful Debts Rs. 13.75 lacs)		
15,37,20,949	(i) Cash Credit	16,50,29,140	
1,27,59,030	(ii) Over Draft against Fixed Deposits	1,33,91,633	
3,16,75,246	(iii) Over Draft against Land/Property/Working Capital	2,62,72,671	
20,000	(iv) Personal	---------	
1,02,986	(v) Vehicle Loan	45,274	
13,243	(vi) other (Loan against FDR)	22,641	
71,81,64,615	**Total Carried over**		**85,32,43,799**

ધી ફાઈનાન્સીયલ કો–ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH-2024

31-3-2023 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2024 Amount (Rs.)
38,09,13,770	**Total Brought Forward**		**39,05,07,509**
	3. Principal/Subsidiary State Partnership Fund A/c		
	For share capital of :		
	(i) Central co-operative banks		
	(ii) Primary agricultural credit societies		
	(iii) Other societies		
	4. Deposit and Other Accounts		
	(i) Fixed deposits*		
28,89,26,727	a) Individuals **	36,71,41,600	
NIL	b) Central co-operative banks	NIL	
NIL	c) Other societies	NIL	
	(ii) Savings bank deposits		
15,31,17,444	a) Individuals **	16,82,22,939	
NIL	b) Central co-operative banks	NIL	
NIL	c) Other societies	NIL	
	(iii) Current deposits		
33,71,28,177	a) Individuals **	41,52,99,404	
NIL	b) Central co-operative banks	NIL	
NIL		NIL	
	c) Other societies		
1,38,14,137	(iv) Other Deposits (Credit Balance of Advances)	1,81,33,988	
79,29,86,486			**96,87,97,931**
	5. Borrowings $		
	(i) From 2 [the National Bank]/State/Central co-operative bank		
	A) Short-term loans, cash credits and overdrafts		
NIL	Of which secured against fix deposit		NIL
	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	B) Medium-term loans		
	Of which secured against :		
	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	C) Long-term loans		
	Of which secured against :		
	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	ii) From the State Bank of India		
	A) Short-term loans, cash credits and overdrafts.		
	Of which secured against :		
	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
	B) Medium-term loans		
	Of which secured against :		
	a) Government and other approved securities		
NIL	b) Other tangible securities @		NIL
1,17,39,00,255	**Total Carried over**		**1,35,93,05,440**

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2024 Amount (Rs.)
71,81,64,615	**Total Brought Forward**		**85,32,43,799**
	(ii) **Medium-term** loans, cash credits, overdrafts and Bills Discounted of which secured against		**11,45,63,901**
25,36,771	a) Government and other approved securities	35,68,591	
	b) Other tangible securities (out of which overdue amount is Rs. 2.06 lacs Bad and Doubtful Debts Rs. 16.00 lacs)		
4,58,587	(i) Over Draft against Fixed Deposits	-	
-	(ii) Loan against Fixed Deposits	3,50,349	
72,00,000	(iii) Hypothecation Against Machinery / Stock	61,90,536	
49,70,770	(iv) Loan against Morgage of property	76,92,541	
46,69,036	(v) Personal Loan	44,11,824	
8,75,25,182	(vi) Vehicle Loan	8,70,00,138	
51,37,208	(vii) Atma Nirbhar Loan	-	
44,10,118	(viii) Loan against Possession Receipt	36,46,204	
-	(ix) Housing Loan	6,67,396	
-	(x) Solar Urja	10,36,322	
	(iii) **Long-term** loans, cash credits, overdrafts and Bills Discounted of which secured against :		**17,49,90,827**
NIL	a) Government and other approved securities	NIL	
	b) Other tangible securities (out of which overdue amount is Rs. 3.69 lacs Bad and Doubtful Debts Rs. 5.39 lacs)		
60,13,564	(i) Hypothecation against Machinery stock	95,65,236	
4,36,37,405	(ii) Housing Loan	4,57,40,471	
5,57,33,607	(iii) Loan against Morgage on property	9,21,33,529	
56,63,254	(iv) Vehicle Loan	91,87,197	
-	(v) Personal Loan	14,88,450	
1,76,57,391	(vi) Morgage Loan	1,57,80,241	
-	(vii) Term. Loan (CGTMSE)	10,95,703	
47,02,92,337			**53,07,43,945**
	7. Interest Receivable		
8,64,667	Of which overdue	7,78,037	7,78,037
	Considered bad and doubtful of recovery		
NIL	**8. Bills Receivable being Bills for Collections as per contra**	NIL	
NIL	**9. Branch Adjustments**	NIL	
NIL	**10. Premises less Depreciation**	NIL	
	11. Furniture and Fixtures	NIL	
56,51,271	(a) Furniture & Fixture less Depreciation	57,92,729	
2,18,597	(b) Vehicles less Depreciation (218597)	1,85,807	
58,69,868			**59,78,536**
1,19,51,91,487	**Total Carried over**		**1,39,07,44,317**

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2024 Amount (Rs.)
1,17,39,00,255	**Total Brought Forward**		**1,35,93,05,440**
NIL	**C)** Long-term loans	-----	NIL
	Of which secured against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
	(iii) From the State Government		
NIL	**A)** Short-term loans, cash credits and overdrafts	-----	NIL
	Of which secured against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
NIL	**B)** Medium-term loans	-----	NIL
	Of which Secured Against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
NIL	**C)** Long-term loans	-----	NIL
	Of which Secured Against :		
	a) Government and other approved securities		
	b) Other tangible securities @		
	(iv) Loans from other sources (source and security to be specified)		
NIL	**6. Bill for Collection being Bills Receivable as per contra**	-----	NIL
NIL	**7. Branch Adjustments**	-----	NIL
58,426	**8. Over Due Interest Reserve**	1,08,007	
1,882	**9. Interest Payable**	6,60,336	
	10. Other Liabilities & Provisions		
16,29,480	(i) Pay Order Issued	58,81,900	
13,33,363	(ii) Unclaimed dividends	15,46,496	
60	(iii) Clearing Adjustment	-----	
1,75,78,128	(iv) Gratuity with LIC (As par Contra)	1,55,28,138	
3,44,261	(v) Sundries Creditors	8,68,968	
8,64,667	(vi) Interest Accrued but not received on advances	7,78,037	
37,33,289	(vii) Staff Leave encasements (As Par Contra)	36,46,583	
-----	(viii) Adhesive Stamped Docs	600	
1,17,39,00,255	**Total Carried over**		**1,35,93,05,440**

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2024 Amount (Rs.)
1,19,51,91,487	**Total Brought Forward**		**1,39,07,44,317**
	12. Other Assets (to be specified)		
1,000	(a) Stationery Stocks & Postal Stamps	19,343	
----	(b) Advance Income-tax & TDS	----	
1,75,78,128	(c) Gratuity-Deposit with LIC	1,55,28,138	
65,79,822	(d) Interest Received on Govt. Security	67,30,417	
44,878	(e) CERSAI processing account	44,720	
1,70,368	(f) Premium on Investment in Govt. Security	1,35,104	
6,14,278	(g) Interest Received {Staff HSL}	3,83,974	
27,836	(h) Telephone & Loker Deposits	27,836	
3	(i) Clearing Adjustment	----	
33,058	(j) GST Receivable	----	
----	(k) Cersai Loan Dept.	16,546	
----	(l) GST payable	92,410	
33,650	(m) TDS Receivable	60,168	
50,11,560	(n) Interest Receivable on Bank's Fix Deposit	50,92,685	
	(o) Silver Coin		
11,602	(i) Silver Coin 2012-13	11,602	
25,75,200	(p) Sundry Debtors	----	
----	(q) Gratuity Premium (Advance)	1,00,160	
----	(r) Preliminary Exps.	----	
----	(s) Prepaid Expenses	----	
37,33,289	(t) Staff leave encashment Premium	36,46,584	
1,78,091	(u) ATM Cards Stock	1,27,380	
3,65,92,763			**3,20,17,067**
NIL	**13. Non-banking Assets acquired in satisfaction of claims (stating mode of valuation)**	NIL	NIL
1,23,17,84,250	**14. Profit and Loss Total Carried over**		**1,42,27,61,384**

ધી ફાઈનાન્સીયલ કો–ઓપરેટીવ બેંક લી., સુરત.

FINCO BANK

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Capital and Liabilities	Amount (Rs.)	31-3-2024 Amount (Rs.)
1,17,39,00,255	**Total Brought Forward**		**1,35,93,05,440**
	(ix) Payable Accounts		
5,15,430	a) T.D.S.	10,03,941	
1,35,361.50	b) CGST	1,12,489	
1,35,361.50	c) SGST	1,12,489	
3,366	d) CGST Unregistered	-----	
3,366	e) SGST Unregistered	-----	
32,410	(x) Deferred Tax Liability	24,621	
10,00,000	(xi) Provision For Bad and doubtful debt (BDD)	10,00,000	
1,74,11,595	(xii) Provision For Investment Depreciation	1,74,11,595	
4,47,80,446			**4,86,84,200**
	11. Inoperative Deposit A/c.		
15,48,127	Current Deposits	16,92,088	
32,75,448	Savings Deposits	35,97,370	
2,043	Recurring Deposits	2,043	
28.629	BSBD-Inoperative A/c	65,925	
	12. Profit and Loss		
1,31,72,138	Profit as per last balance sheet	1,31,72,138	
	Less: Appropriations	1,31,72,138	
	Add: Profit for the year brought from the Profit and Loss Account	1,47,71,744	
			1,47,71,744
1,23,18,52,839	**Total Carried over**		**1,42,27,61,384**

DIRECTORS

(1) Shri Anil B. Agarwal
(2) Shri Anil A. Rungta
(3) Shri B. M. Agarwal
(4) (Dr.) B. S. Agarwal
(5) CA Shri C. P. Jaria
(6) Shri Govindji Sarawagi
(7) Shri Ramlalji Goyal
(8) Shri Rajesh Birla
(9) Shri Ram Avatar Jajoo
(10) Shri Vishvanath Khandelwal
(11) Shri Girish Mittal
(12) (CA) Shri Jay Chhaira
(13) Shri Narendra Saboo

Shri Krunal N. More
CEO

સ્થળ : સુરત
તારીખ : ૨૪/૦૫/૨૦૨૪

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - A

BALANCE SHEET AS ON 31st MARCH -2024

31-3-2023 Amount (Rs.)	Property and Assets	Amount (Rs.)	31-3-2024 Amount (Rs.)
1,23,17,84,250	**Total Brought Forward**		**1,42,27,61,384**
	15. Tax on Input (Purchase)		
22,755	CGST Purchase ITC	-----	
22,755	SGST Purchase ITC	-----	
23,079	IGST Purchase ITC	-----	
68,589			-----
	16. Inoperative Deposit		
15,48,127	(a) Inoperative Current Account	16,92,088	
32,75,448	(b) Inoperative Saving Account	35,97,370	
2,043	(c) Inoperative Recurring Deposit	2,043	
28,629	(d) Inoperative BSB Deposit Account	65,925	
1,23,18,52,839	**Total Carried over**		**1,42,27,61,384**

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

As per my report of even date
FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS
FRN NO :- 110386W

CA HARISH DAGA
PARTNER
M. NO. 409620

DIRECTORS

(1) Shri Anil B. Agarwal
(2) Shri Anil A. Rungta
(3) Shri B. M. Agarwal
(4) (Dr.) B. S. Agarwal
(5) CA Shri C. P. Jaria
(6) Shri Govindji Sarawagi
(7) Shri Ramlalji Goyal
(8) Shri Rajesh Birla
(9) Shri Ram Avatar Jajoo
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(13) Shri Narendra Saboo

Shri Krunal N. More
CEO

સ્થળ : સુરત
તારીખ : ૨૪/૦૫/૨૦૨૪

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FORM - B

PROFIT AND LOSS ACCOUNT For the year ended 31st March - 2024

31-3-2023 Amount (Rs.)		Expenditure	Rs.	31-3-2024 Amount (Rs.)
2,12,06,873	1	Interest on Deposit, Borrowings, etc.		2,81,26,467
2,61,65,350	2	Salaries and Allowances and Provident Fund		2,33,27,576
44,132	3	Director's and Local Committee Members Fees and Allowances		30,400
52,76,527	4	Rent, Taxes, Insurance, Lighting, Consultancy Charges, Legal & Proff fees Members Ship Fees etc.		69,18,537
NIL	5	Law ChargesNIL		NIL
1,77,453	6	Postage, Telegram and Telephone Charges		8,09,363
2,90,000	7	Auditor's Fees		3,29,780
10,54,763	8	Depreciation		15,04,973
15,64,479	9	Repairs & maintenance to Property		11,80,943
10,90,671	10	Stationery, Printing news paper & Magazins Xerox charges and Advertisement etc.		18,83,846
----	11	Loss from Sale of or Dealing with Non-banking Assets		-----
1,30,,61,105	12	Other Expenditure		85,32,705
1,44,09,739	13	Balance of Gross Profit	2,14,01,744	2,14,01,744
20,00,000		Less : Provision for Income Tax / Advance Tax	53,00,000	
7,62,399		Add : Self Assesment Tax F.Y. 2020-21 (Refund)	----	
----		Less : Self Assesment Tax F.Y. 2022-23	13,30,000	
----		**Less : Deferred Tax Liability**	----	
1,31,72,138		**Profit after Tax**	1,47,71,744	
8,43,41,092		**TOTAL**		**9,40,46,334**

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

As per my report of even date
FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS
FRN NO :- 110386W

CA HARISH DAGA
PARTNER
M. NO. 409620

સ્થળ : સુરત
તારીખ : ૨૪/૦૫/૨૦૨૪

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

FINCO BANK

FORM-B

PROFIT AND LOSS ACCOUNT For the year ended 31st March - 2024

31-3-2023 Amount (Rs.)		Income	Rs.	31-3-2024 Amount (Rs.)
	1	(i) Interest From Investment		
750		A - Dividend Received	780	
3,47,61,539		B - Interest On Govt. Sec.	3,52,98,995	
42,89,578		C - Interest On Other Bank FD	48,53,588	
32,92,065		D - Income From Mutual Fund	48,27,815	
4,23,43,932				4,49,81,178
3,39,28,774		(ii) Interest Received on Loan & Advances		4,08,67,037
1,16,084	2	Commission		88,764
NIL	3	Subsidies and Donations	----	NIL
NIL	4	Income from Non-banking Assets and Profit from Sale or Dealing with such Assets	----	NIL
79,31,103	5	Misc. Receipts		81,01,566
NIL	6	Loss (if any)		NIL
21,199		**Add : Deferred Tax Liability**	7,789	7,789
8,43,41,092		**TOTAL**		**9,40,46,334**

DIRECTORS

(1) Shri Anil B. Agarwal
(2) Shri Anil A. Rungta
(3) Shri B. M. Agarwal
(4) (Dr.) B. S. Agarwal
(5) CA Shri C. P. Jaria
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(9) Shri Ram Avatar Jajoo
(10) Shri Vishvanath Khandelwal
(11) Shri Girish Mittal
(12) (CA) Shri Jay Chhaira
(13) Shri Narendra Saboo

Shri Krunal N. More
CEO

સ્થળ : સુરત
તારીખ : ૨૪/૦૫/૨૦૨૪

F.Y. 31-03-2024
NOTES FORMING PART OF THE PROFIT AND LOSS AND BALANCE SHEET FOR THE YEAR ENDED ON 31-03-2024 AS ON EVEN DATE

(A) Accounting policies Adopted by Bank:

Overview:

The Financial Co-operative Bank Ltd. ("the Bank") was established on 23rd January, 1999.The Bank is having One Head Office and 3 branches as on 31st March, 2024. The Bank is not licensed by the Reserve Bank of India as "Authorized Dealers" in Foreign Exchange Transactions.

Basis of Preparation:

The Bank prepares its books of accounts as per mercantile system of accounting, proper provision for all the expenses of the bank including bank interest which are payable at the end of the year is made (subject to qualifications). Provision for interest receivable is also made. But as per guidelines interest on NPA is recognized as and when it is received (cash basis).

Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported income and expenses during the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may differ from these estimates. Any revision to the accounting estimation is recognized prospectively in the current and future periods.

a. Income:

Interest & other income are accounted as & when they accrued. However, following accounted on cash basis:

- Dividend income on share
- Interest on NPA

b. Fixed Assets:

Building & other F.A. (Furniture, Computer, Electronic items etc.) are shown at reduced balance after deducting depreciation.

c. Depreciation:

i. Rates of depreciation on Fixed Assets are calculated as below at WDV Method

1. Property	10%
2. Furniture and Fixtures	10%
3. Vehicle	15%
4. Electrical and Electronic Equipment	10%
5. Computer & Computer Software	40%

ii. Additions effected before 30th September are depreciated for full year and additions effected thereafter are depreciated for half year. No depreciation is provided on assets sold / disposed of during the year.

iii. Amount equivalent to depreciation attributable to revalued portion of the assets transferred from revaluation reserve account to profit & loss account.

d. Impairment of Assets:

At each balance sheet, the bank assets whether there is any indication that an asset may be impaired. If any indication exists, the recoverable amount of the assets is estimated. An impairment loss is recognized immediately, whenever the carrying amount of an assets exceed its recoverable amount. The recoverable amount is the greater of net selling price and value in use. In accessing value in use, estimated future cash flows are discounted to their present value based on appropriate discount factor.

e. **Advances:**

a. Advances are classified in to Performing and Non-Performing Assets and provision is made as per IRAC norms of RBI.

b. Advances are stated at gross value while provision for performing & Non-Performing Assets as per RBI guidelines is shown under the head "Reserve & Other Funds" under sub head "Bad and Doubtful Debts Reserve".

f. **Investments:**

i. Investments are classified as following

1. State & Central Govt. Securities
2. Shares of co-op. Banks
3. Investment in Mutual Funds

ii. Investment are further classified as follows

1. Held to Maturity comprising of investment acquire with the intention to hold them till maturity.
2. Held for Trading comprising of investment acquire with the intention to trade.
3. Available for sale comprising of investment, which is not classified in above two categories.

iii. At the time of purchasing the security, commission & brokerage expenses are deducted from the cost of the Investment.

iv. Held to Maturity investments are carried at acquisition cost. If the value of investment is more than the face value in which case the premium is amortized over the remaining period till its maturity.

v. Investment classified as HFT and AFS mark to market script wise and the resultant depreciation are recognized in IDR (Investment Depreciation Reserve account). Net appreciation is ignored.

vi. Bank having no investment in Held for trading investment.

g. **Taxation:**

Current Tax: The bank has provided for provision for Current tax in the books of accounts. Advance tax paid during the year of Rs.53,00, 000/-.

Deferred Tax : Deferred tax liability of Rs.24,621/- arising due to timing difference between the accounting income and tax income that originate in one period and are capable of reversed in one or more subsequent periods has been recognized in accordance with AS 22.

h. **Staff Retirement Benefits:**

a. Salaries, paid annual leave, bonus etc. are accrued in the year in which the services are rendered by employees.

b. The bank has defined contribution plans for post employments benefit in forms of Provident Fund. Bank has made following contribution to RPFC, Ahmedabad and charged to profit and loss accounts PF contribution of Rs.20,32,122/- for 31.03.2024.

c. The bank has defined benefit plans for post-employment benefit in the form of gratuity & leave encashment for all employees administrated through trust, funded with Life Insurance Corporation of India. Bank has charged to the profit and loss account, the amount of Rs.16,36,166/- under defined contribution plan made to LIC for 31.03.2024.

(B) NOTES ON ACCOUNTS:

1. Previous Year's figures have been regrouped / rearranged / recast to the extent necessary.

2. The Bank is registered under the Gujarat State Co-operative Society Act, 1961.

3. Advances:

a. Balances under the head "Advances", "Deposits" and other accounts (Liability) are subject to reconciliation and confirmation of customers.

b. The Priority advances are 60.12 % of total advances as against requirement of 60% as per RBI guide lines. Advances to weaker section are 14.07% of total advances as against requirement of 11.50%.

c. Required provision for standard assets has been made by the bank as per RBI guidelines.

4. Inter Bank and Inter Branch accounts are reconciled up to 31st March, 2024 and no provision is required to be made in respect of items outstanding therein.
5. Investment in other Bank Fixed Deposits of Rs.703.90 lakh includes Rs.623.45 lakh under lien with other banks for various banking arrangements.
6. Bank has paid DICGC premium of Rs.5.63 lakh insuring deposit of Rs.7950.20 lakh for the half year ending on 30th September, 2023 based on deposit as on 31St March, 2023 and Rs.5.56 lakh insuring deposit of Rs.7861.40 lakh for the year ending on 31st March, 2024 based on deposit as on 30th September, 2023.
7. During the year Bank has not revalued any of its assets.
8. Accounting Standard 10 (Depreciation Accounting): total depreciation charged to Statement of Profit and Loss Rs. 15.05 lakh. Depreciation is not provided for on the assets sold / disposed off during the accounting year, till the time of sell / disposal as mandated by the accounting standard.
9. The entire operation of the bank is one composite banking business not liable to different risks and rewards. Consequently, in the opinion of the bank, Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable to the Bank.
10. At the end of the year, bank is having unclaimed deposits Rs.53,57,425/- which are transferred to Depositor Education and Awareness Fund (DEAF) as per direction issued by Reserve Bank of India under The Depositor Education and Awareness Fund Scheme.
11. The bank pay sitting fee of Rs.30400.00 to its directors in terms of Reserve Bank of India's circular dated 29/03/2003.

Shri CA Manish Jajoo
Chairman

Shri Dinesh Khandelwal
Vice Chairman

Shri Krunal N. More
CEO

As per my report of even date
FOR SONI JHAWAR & CO.
CHARTERED ACCOUNTANTS
FRN NO :- 110386W

CA HARISH DAGA
PARTNER
M. NO. 409620
UDIN: 24409620BKBIBL8372

Place: Surat
Dt. : 24-05-2024

ધી ફાઈનાન્સીયલ કો–ઓપરેટીવ બેંક લી., સુરત.

ચેરમેનશ્રીનું નિવેદન

બોર્ડ ઓફ ડિરેક્ટર્સ વતી છવ્વીસમા વાર્ષિક અહેવાલ તથા હિસાબ અંગે પ્રમુખશ્રીનું પ્રવચન.

સુજ્ઞ મહાશય સભાસદશ્રીઓ....

૧૯૯૯ માં સ્થપાયેલી આપણી આ બેંક ઉત્તરોત્તર પ્રગતી કરી રહી છે. જેના યશના ભાગીદારો આપ સૌ સભાસદો અને ગ્રાહકમિત્રો છે. આપની બેંક પ્રત્યેની વિશ્વસનીયતાએ જ અમોને ખરી હિંમત, હુંફ અને બળ પુરુ પાડયું છે. તા. ૩૧-૦૩-૨૦૨૪ ના રોજ પુરા થતા વર્ષના હિસાબો, અહેવાલ આપ સૌ સમક્ષ રજુ કરતા અનેરો આનંદ અનુભવું છું.

ગ્રાહક સેવાને પ્રાધાન્ય :

બેંકે તેની સ્થાપનાથી જ ગ્રાહક સેવાને ખુબ જ પ્રાધાન્ય આપ્યું છે. ઝડપી અને કાર્યક્ષમ સેવાઓ પૂરી પાડવાનો આપણો સતત પ્રયાસ ગળાકાપ હરિફાઈમાં ફળદાયી પૂરવાર થયો છે.

આધુનિક ટેકનોલોજી :

આપણી બેંકની હેડ ઓફિસ અને બ્રાંચો વર્ષોથી ટેલીફોન લીઝ લાઈનથી સંકળાયેલી હોય કોઈ પણ બ્રાંચમાંથી આપણા ગ્રાહકો તેમનું બેંકિંગ કાર્ય કરતા આવ્યા છે.

ગત વર્ષોમાં ટેક્નોલોજી અપગ્રેડેશન દ્વારા આપણી બેંકે નીચે મુજબના કાર્યક્રમો અમલમાં મુકી ગ્રાહકોની સગવડોમાં વધારો કર્યો છે.

(૧) RTGS દ્વારા ભારતની કોઈ પણ બેંકમાંથી કોઈ પણ બેંકમાં ફંડ ટ્રાન્સફર થઈ શકે છે. જેનો લાભ આપણા ગ્રાહકો મોટા પ્રમાણમાં લઈ રહ્યા છે.

(૨) CORE BANKING SOLUTION (CBS) અને Cheque Truncation System(CTS) દ્વારા ચેકનું કિલયરીંગ ઈન્ટરનેટ દ્વારા થાય છે.

(૩) DBTL / ABNPS સ્કીમ : ગેસ સબસીડી ખાતેદારોના ખાતામાં ડાયરેકટ જમા થાય તેવી સગવડ આપણી બેંક પુરી પાડે છે. જેનો લાભ લેવા માટે સભાસદોને અનુરોધ કરવામાં આવે છે.

(૪) ટી.ડી.એસ., જી.એસ.ટી. તથા મીસકોલ એલર્ટની સગવડ (જેના દ્વારા ખાતેદાર કોઈપણ સમયે પોતાના ખાતાનું બેંક બેલેન્સ જાણી શકશે.)

(૫) **UPI સર્વિસ :- UPI સર્વિસ સાથે પણ LIVE કામગીરી શરૂ થઈ ગઈ હોય ત્યારે UPI આનુસાંગિક ઈ–કોમર્સની વિવિધ એપ્સ જેવી કે Paytm, Phone-pe, Flipkart, Amazon, Zomato, Swiggy... વગેરે સાથે પણ સીધા નાણાંકીય વ્યવહારો કરી ગ્રાહકો તેનો બહોળા પ્રમાણમાં લાભ લઈ રહ્યા છે તેમજ UPI સાથે લાઈવ દરેક બેંક સાથે 365x24x7 નાણાંકીય વ્યવહારો શક્ય બન્યા છે.**

Paytm Q-R Code ફેસીલીટી ગ્રાહકની અનુકુળતા મુજબ વિના મૂલ્યે પૂરી પાડવામાં આવે છે.

(૬) **નેટબેંકીગ સર્વિસ (વ્યુ ફેસીલીટી)** : વધુમાં બેંકે નેટબેંકીગ સર્વિસ (વ્યુ ફેસીલીટી) ચાલુ કરેલ છે. જે દ્વારા ગ્રાહકો પોતાના બેંકીગ વ્યવહારો, સ્ટેટમેન્ટ, બેલેન્સ વગેરે પોતાની અનુકુળતા મૂજબ જોઈ શકે છે અને બેંક સુધી આવવાની આવશ્યકતા રહેતી નથી.

(૭) **વાયફાય ATM કાર્ડ :–** ગ્રાહકોને કોન્ટેકટ લેસ વાયફાય કાર્ડ ઉપલબ્ધ કરી રહ્યા છે. જે દ્વારા રૂા. ૫,૦૦૦ સુધીના વ્યવહારો કરવા માટે ATM પીનની જરૂર રહેતી નથી.

(૮) WhatsUp **બેંકીગ :–** વધુમાં ટુંક સમયમાં WhatsUp બેંકીગની સેવા પણ શરૂ કરવા જઈ રહ્યા છે. જેના દ્વારા ગ્રાહકોને બેલેન્સ ઈન્કવાયરી, મીની સ્ટેટમેન્ટ, એટીએમ લીમીટ/એટીએમ બ્લોક, પોઝીટીવ-પે સીસ્ટમ વગેરેના લાભ ગ્રાહકો લઈ શકશે.

બેંક દ્વારા શરૂ કરવામાં આવેલ મોબાઈલ બેંકિંગ સેવાનો લાભ ગ્રાહકને વિના મૂલ્યે આપવામાં આવે છે. જેના દ્વારા પોતાના કરંટ ખાતા વિશે માહિતી મોબાઈલ પર SMS થી આપવામાં આવે છે. અને સ્ટેટમેન્ટ Email Address પર સૂચના મુજબ મોકલવામાં આવે છે. આપણી બેંકની મોબાઈલ એપ દ્વારા પોતાના મોબાઈલમાંજ ખાતાની વિગતો જોઈ શકાય છે. અને હવે ATM કાર્ડની સુવિધા ઉપલબ્ધ કરવામાં આવી છે. તથા IMPS તથા મોબાઈલથી નાણાં ટ્રાન્સફર થાય એવી સુવિધા ચાલુ કરી છે. તદઉપરાંત ક્યુ.આર. કોડ સ્કેન કરીને ઓનલાઈન પેમેન્ટ દ્વારા ગ્રાહક ક્રેડિટ રીપોર્ટ પણ મેળવી શકે છે.

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

બેંકીંગ વ્યવહારો સંપૂર્ણ પારદર્શકતાથી વિકાસ :

આપણી બેંકે, બેંકના ખાતેદારો સાથેના વ્યવહારો સંપૂર્ણ પારદર્શક બનાવ્યા છે. કોઈ છુપા ચાર્જીસ ઉઘરાવવામાં આવતા નથી. તમામ ચાર્જીસ કે કાર્યવાહી એકદમ પારદર્શક રાખવામાં આવે છે અને પર્સનાલાઈઝડ સેવાઓ આપવામાં આવે છે. આથી આપણી બેંકનો ગ્રાહક વર્ગ વિકસી રહ્યો છે, સાચા અર્થમાં કહીએ તો બેંકના ગ્રાહક જ બીજા ગ્રાહકને લાવે છે જે આપણે માટે ખરેખર આનંદ તથા ગૌરવની વાત છે.

થાપણોમાં આપણી ચાલુ થાપણનું પ્રમાણ ખૂબ જ ઉત્સાહપ્રેરક રહ્યું છે તેનું કારણ છે સર્વ વ્યાપારી મહાજનો, ગ્રાહકો અને સોનામાં સુગંધરૂપ સદા હસતા ત્વરીત સેવાઓ આપતા અમારા સ્ટાફ મિત્રો જેમનાથી આપણા ગ્રાહકો સંપૂર્ણ સંતોષ અનુભવે છે.

આપણા થાપણદારની રૂા. ૫ લાખ સુધીની તમામ થાપણ Deposit Insurance & Credit Guarantee Corporation દ્વારા વીમાથી સંપૂર્ણ સુરક્ષીત છે. આપણી બેંક તરફથી ૩૧ માર્ચ ૨૦૨૪ સુધીનું વીમા પ્રીમિયમ રૂા. ૫,૫૬,૬૧૧.૧૯/- તા. ૩૦-૧૧-૨૦૨૩ ના રોજ ચૂકવાઈ ગયું છે. તેમજ તા. ૩૦ સપ્ટેમ્બર ૨૦૨૪ સુધીનું પ્રિમીયમ રૂા. ૬,૯૦,૯૯૯.૫૦/- તા. ૧૮-૦૫-૨૦૨૪ ના રોજ ચુકવેલ છે. જેની ઝેરોક્ષ કોપી આ અહેવાલમાં સામેલ છે. (પાના નંબર : ૩૪)

N.P.A. :

મેનેજમેન્ટ તરફથી સંપૂર્ણ તકેદારી અને સખત અંકુશને કારણે ડૂબત અને શકમંદ લેણા માટે તા. ૩૧-૦૩-૨૦૨૪ સુધી રૂા. ૪,૩૬,૦૯,૮૦૩/- નું રિઝર્વ ફંડ છે અને તા. ૩૧-૦૩-૨૪ ના રોજ પૂરા થતા વર્ષના નફામાંથી રૂા. ૨૨,૧૫,૭૬૨/- ની જોગવાઈ થતા કુલ રૂા. ૪,૫૮,૨૫,૫૬૫/- ની જોગવાઈ છે. આપણો ગ્રોસ એન. પી. એ. આંક રૂા. ૩૫.૧૪ લાખ (૦.૬૬%) અને નેટ એન. પી. એ. આંક ૦% છે. અને રીઝર્વ બેંક ઓફ ઈન્ડીયાના સૂચનો મુજબ સંતોષપ્રદ અને માન્ય મર્યાદાની નીચે છે.

આંકડાકીય માહિતી :

આ સાથે તા. ૩૧-૦૩-૨૦૨૩ અને ૩૧-૦૩-૨૦૨૪ ના રોજ પૂરા થતાં વર્ષોનાં આંકડાઓની તુલના અને નફાની ફાળવણી પાના નં. **(૩૨)** પર આપી છે. ૨૦૧૬ દરમ્યાન નોટબંધી, ૨૦૧૭માં જીએસટી તથા ૨૦૧૯માં કોરોનાને કારણે વ્યાપાર ઉદ્યોગ પર માઠી અસર થઈ છે. જેના કારણે બેન્કીંગ વ્યવહારો ઉપર ઘણી અસર થઈ છે. અને કાપડ ઉદ્યોગ તથા અન્ય ઘણા વ્યવસાયમાં આવકના પ્રમાણમાં અસરો દેખાય છે. સામાન્ય રીતે બેન્કીંગ વ્યવસાયમાં વાતાવરણ નિરૂત્સાહસભર રહ્યું. આમ છતાં વર્ષ દરમ્યાન થાપણોમાં રૂા. ૧,૭૫૮.૧૨ લાખનો વધારો અને ધિરાણમાં રૂા. ૬૦૪.૫૨ લાખનો વધારો થયેલ છે. આમ કુલ બીઝનેશમાં રૂા. ૨,૩૬૨.૬૪ લાખનો વધારો થવા પામ્યો છે.

ધિરાણ :

જણાવતા આનંદ થાય છે કે ધિરાણ પર વ્યાજના દર બીજી બેંકોની સરખામણીમાં ઘણાં ઓછાં રાખ્યા છે. વ્યાજના દરની વિગત છેલ્લા પાના પર જણાવી છે. માનવંતા સભાસદભાઈ તથા ગ્રાહક સમુદાયને આ ઉદાર સગવડતાનો લાભ લેવા આગ્રહભરી વિનંતી છે. ૨૦૨૨-૨૩ના અંતે ધિરાણ ૪,૭૦૨.૩૯ લાખ હતું. તે વર્ષ ૨૦૨૩-૨૪ના અંતે ૫,૩૦૭.૪૪ લાખ થયું. આમ વર્ષ દરમ્યાન ૬૦૪.૫૨ લાખ વધારો સુચવે છે.

ડિવિડન્ડ :

આ વર્ષે બોર્ડ ઓફ ડિરેકટર્સ શેર પર મહત્તમ ૨૦% પ્રમાણે ડિવિડન્ડ સુચવતા આનંદ અનુભવે છે. જે આપ સૌ સર્વાનુંમતે વધાવી લેશો.

થાપણદારોનો વિશ્વાસ અને થાપણોની સુરક્ષા :

વર્ષ ૨૦૨૨-૨૩નાં અંતે થાપણ રૂા. ૭,૯૨૯.૮૬ લાખ હતી. તે વર્ષ ૨૦૨૩-૨૪ ના અંતે રૂા. ૯,૬૮૭.૯૮ લાખ થઈ હતી. આમ વર્ષ દરમિયાન રૂા. ૧,૭૫૮.૧૨ લાખનો વધારો સૂચવે છે.

ચોખ્ખો નફો :

વર્ષ દરમ્યાન બેંકનો કાચો નફો રૂા. ૨૧૪.૦૨ લાખ જેટલો થયો હતો. તથા સને ૨૦૦૭-૦૮ ના વર્ષથી સહકારી બેંકોને ઈન્કમ ટેક્ષ લાગુ પડતા આપણી બેંકે રૂા. ૫૩.૦૦ લાખ ઈન્કમ ટેક્ષ અને નાણાંકીય વર્ષ ૨૦૨૨-૨૩નો સેલ્ફ એસેસમેન્ટ ટેક્ષ રૂા. ૧૩.૩૦ લાખ ભરતા બેંકનો ચોખ્ખો નફો રૂા. ૧૪૭.૭૨ લાખ જેટલો થયો હતો.

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

સભાસદના મૃત્યુ બાદ વારસદારોને અપાતી સહાય :

બેંકના નિયમ પ્રમાણે આપણા શેર હોલ્ડર (૧) આત્મારામ રમણદાસ નિહલાની (૨) મોદી પુષ્પાબેન હરીભાઈ (૩) રાજારામ મોહનલાલ જાજુ (૪) ચંપકલાલ બાલુભાઈ પટેલ (૫) શશી ક્રિષ્ના ગોયલ ના મૃત્યુ બાદ એમના વારસદારોને દરેકને રૂા. ૧૦,૦૦૦/- ની સહાય કરી.

સામાજીક સેવા :

વર્ષ દરમ્યાન જુદી જુદી સંસ્થાઓને દાન આપ્યું જેની વિગત નીચે પ્રમાણે છે.

રૂપિયા	**સંસ્થાનું નામ**
૧૧,૦૦૦.૦૦	શ્રી આદર્શ રામલીલા ટ્રસ્ટ, સુરત.
૩૧,૦૦૦.૦૦	શ્રી બ્રીજ મંડળ, સુરત.
૧,૦૦,૦૦૦.૦૦	કુરૂક્ષેત્ર સ્મશાન ભૂમી જીર્ણોદ્ધાર ટ્રસ્ટ, સુરત.
૧,૪૨,૦૦૦.૦૦	**કુલ રૂપિયા**

ઓડિટર :

સોની ઝંવર એન્ડ કાું. ને રીઝર્વ બેંક ઓફ ઈન્ડિયા તરફથી બેંકના પ્રમાણિત ઓડિટર તરીકે નિમણૂંક આપેલ છે. અને તેઓની મૂદત વાર્ષિક સાધારણ સભા સુધીની હોય છે.

ઋણ સ્વીકાર :

આપણા તમામ ડિરેકટર મિત્રો આપ સૌને હૃદય પૂર્વક આભાર માને છે-શેર ધારકો, મૂલ્યવાન ગ્રાહકમિત્રો, રીઝર્વ બેંક ઓફ ઈન્ડીયા, સહકારી મંડળીઓના રજીસ્ટ્રારશ્રી, સ્ટેટ બેંક ઓફ ઈન્ડીયા, ધી સુરત ડીસ્ટ્રીકટ કો-ઓપરેટીવ બેંક લી., સુરત, ધી સુરત પીપલ્સ કો-ઓપરેટીવ બેંક લી., સુરત, બેંક ઓફ બરોડા, યશ બેંક લી., એચ. ડી. એફ. સી. બેંક લી., આઈ. ડી. બી. આઈ. બેંક લી., આઈ. સી. આઈ. સી. આઈ. બેંક લી, કોટક મહિન્દ્રા બેંક લી., ગુજરાત સ્ટેટ કો. ઓ. બેક લી., D.C.B, જના સ્મોલ ફાઈનાન્સ બેંક, મહેસાણા કો-ઓ. બેંક, એ. યુ. સ્મોલ ફાઈનાન્સ બેંક, ફીનકેર સ્મોલ ફાઈનાન્સ બેંક, તથા ઉત્કર્ષ સ્મોલ ફાઈનાન્સ બેંક, સાઉથ ગુજરાત કો. ઓ. બેંકર્સ એસોસીએશન, ગુજરાત અર્બન કો-ઓપ. બેંક ફેડરેશન અને સર્વે શુભેચ્છકો કે જેઓએ સલાહસૂચનો આપ્યા તેમજ અમારામાં વિશ્વાસ મૂકીને આપણી બેંકના વિકાસના સાધનરૂપ બન્યા.

આપણા ડિરેકટરશ્રીઓ આપણાં સ્ટાફના સર્વે સભ્યોને તેમના સહકાર તથા ઉંડી લગનથી ગ્રાહકલક્ષી સેવા આપીને બેંકના વિકાસમાં પાયારૂપ બનવા માટે શાબાશી આપે છે.

જય હિન્દ, જય સહકાર

ધન્યવાદ !

સ્થળ : સુરત

તારીખ : ૨૪/૦૫/૨૦૨૪

સીએ શ્રી મનીષ જાજૂ

પ્રમુખ

ધી ફાઈનાન્સીયલ કો-ઓપરેટીવ બેંક લી., સુરત.

Disclosure of Information

Ref : RBI Circular No.RBI/DOR/2021-22/83 DOR.ACC.REC.No.45/21.04.018/2021-22, Dated : August 30, 2021

★ Regulatory Capital

Composition of Regulatory Capital

(Amount In ₹ Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@(net of deductions, if any)	--	--
ii)	Additional Tier 1 capital*/ Other Tier 1 capital@	29.19	27.77
iii)	Tier 1 capital (i + ii)	29.19	27.77
iv)	Tier 2 capital	1.05	0.67
v)	Total capital (Tier 1 + Tier 2)	30.24	28.44
vi)	Total Risk Weighted Assets (RWAs)	59.38	53.90
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)*/Paid-up share capital and reserves as percentage of RWAs@	0.00%	0.00%
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	49.16%	51.52%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.77%	1.24%
x)	Capital to Risk Weighted Asstes Ratio (CRAR) (Total Capital as a percentage of RWAs)	50.93%	52.76%
xi)	Leverage Ratio*	NA	NA
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name)$ c) Sponsor Bank$	NA	NA
xiii)	Amount of paid-equity capital raised during the year.	--	--
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list[7] as per instrument type (perpetual non-cumulative preference shares, perpetual debt instrments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	--	--
xv)	Amount of Tier 2 capital raised during the year, of which: Give list[8] as per instrument type (perpetual non-cumulative preference shares, perpetual debt instrments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	--	--

★ Asset Liability management

Maturity pattern of certain items of assets and liabilities

(Amount In ₹ Crore)

	Day 1	2 to 7 Days	8 to 14 Days	15 to 30 Days	31 Days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits[9]	9.03			0.16	0.45		1.62	9.31	75.31	0.64	0.36	96.88
Advances	0.41			0.31	1.49		2.01	3.81	36.59	6.12	2.33	53.07
Investments	7.90	--	--	--	2.01		7.82	3.50	1.53	5.66	43.95	72.37
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--
Foreign Currency assets	--	--	--	--	--	--	--	--	--	--	--	--
Foreign Currency liabilities	--	--	--	--	--	--	--	--	--	--	--	--

★ Disclosure of complaints

a) Summary information on complaints received by the bank from customers and from the Offices of Banking Ombudsman (OBOs)

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	-	-
2		Number of complaints received during the year	-	-
3		Number of complaints disposed during the year	-	-
	3.1	Of which, number of complaints rejected by the year	-	-
4		Number of complaints pending at the end of the year	-	-
	Maintainable complaints received by the bank from OBOs			
5		Numbers of maintainable complaints received by the bank from OBOs	-	-
	5.1	Of 5, number of complaints resolved in favour of the bank by Bos	-	-
	5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by BOs	-	-
	5.3	Of 5, number of complaints resolved after passing of Awards by BOs against the bank	-	-
6		Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the Scheme.

★ Disclosure of penalties imposed by the Reserve Bank of India

No Penalty Imposed by RBI in Current Financial Year

★ **Investments**

Composition of Investment Portfolio

As at 31st March, 2024 (current year balance sheet date)

(Amount In ₹ Crore)

	Iinvestments in India							Iinvestments outside India				
	Government Securities	Other Approved Securitites	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside India	Total Investments
Held to Maturity	16.65	-	0.00	-	-	0.00	16.65	-	-	-	-	-
Gross	16.65	-	-	-	-	0.00	16.65	-	-	-	-	-
Less: Provision for non-perfoming investments (NPI)	-	-	-	-	-	0.00	0.00	-	-	-	-	-
Net	16.65	-	-	-	-	-	16.65	-	-	-	-	-
Available for Sale	40.77	-	-	-	-	-	40.77	-	-	-	-	-
Gross	40.77	-	-	-	-	-	40.77	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	40.77	-	-	-	-	-	40.77	-	-	-	-	-
Held for Trading	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	57.42	-	0.00	-	-	0.00	57.42	-	-	-	-	-
Less: Provision for non - performing investments	-	-	-	-	-	0.00	0.00	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	57.42	-	0.00	-	-	-	57.42	-	-	-	-	-

★ **Investments**

Composition of Investment Portfolio

As at 31st March, 2023 (previous year balance sheet date)

(Amount In ₹ Crore)

	Iinvestments in India							Iinvestments outside India				
	Government Securities	Other Approved Securitites	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others	Total investments outside India	Total Investments
Held to Maturity	16.65	-	0.00	-	-	0.00	16.65	-	-	-	-	-
Gross	16.65	-		-	-	0.00	16.65	-	-	-	-	-
Less: Provision for non-perfoming investments (NPI)	-	-	-	-	-	0.00	0.00	-	-	-	-	-
Net	16.65	-	-	-	-	-	16.65	-	-	-	-	-
Available for Sale	32.95	-	-	-	-	-	32.95	-	-	-	-	-
Gross	32.95	-	-	-	-	-	32.95	-	-	-	-	-
Less: Provision for depreciation and NPI	1.74	-	-	-	-	-	1.74	-	-	-	-	-
Net	31.21	-	-	-	-	-	31.21	-	-	-	-	-
Held for Trading	-	-	-	-	-	-	-	-	-	-	-	-
Gross	-	-	-	-	-	-	-	-	-	-	-	-
Less: Provision for depreciation and NPI	-	-	-	-	-	-	-	-	-	-	-	-
Net	-	-	-	-	-	-	-	-	-	-	-	-
Total Investments	49.60	-	0.00	-	-	0.00	49.60	-	-	-	-	-
Less: Provision for non - performing investments	-	-	-	-	-	0.00	0.00	-	-	-	-	-
Less: Provision for depreciation and NPI	1.74	-	-	-	-	-	1.74	-	-	-	-	-
Net	47.86	-	0.00	-	-	-	47.86	-	-	-	-	-

★ **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	1.74	1.07
b) Add: Provisions made during the year	-	0.67
c) Less: Write off / write back of excess provisions during the year	-	-
d) Closing balance	1.74	1.74
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.26	0.06
b) Add: Amount transferred during the year	0.05	0.20
c) Less: Drawdown	-	-
d) Closing balance	0.31	0.26
iii) Closing balance in IFR as a percentage of closing balance of investments[13] in AFS and HFT/Current category	0.76%	0.83%

★ **The bank has made no transfer of various securities from HTM category to AFS category during the year.**

The value of such securities on the date of shifting was as below. **(Rs. Crores)**

Face Value	Book Value	Market Value	Appreciation
-	-	-	-

★ **Non-SLR investment portfolio**

Non-performing non-SLR investments

(Amount In ₹ Crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	-	-
b)	Additions during the year since 1st April	-	-
c)	Reductions during the above period	-	-
d)	Closing balance	-	-
e)	Total provisions held	-	-

★ 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	
1	2	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	-	-	-	-	-	-	-	-	-	-
b)	FIs	-	-	-	-	-	-	-	-	-	-
c)	Banks	-	-	-	-	-	-	-	-	-	-
d)	Private Corporates (Mutual Fund)	7.90	6.25	-	-	-	-	-	-	-	-
e)	Subsidiaries/ Joint Ventures	-	-	-	-	-	-	-	-	-	-
f)	Others	-	-	-	-	-	-	-	-	-	-
g)	Provision held towards depreciation	-	-	-	-	-	-	-	-	-	-
	Total*	7.90	6.25	-	-	-	-	-	-	-	-

★ Related Party Disclosure

(Amount In ₹ Crore)

Items / Related Party	DIRECTOR	RELATIVES	Concern of Directors	Total
Borrowings	0	0	0	0
Deposits	1.83	3.39		5.22
Placement of deposite	0	0	0	0
Advances	0.12	0.04	0	0.16
Investments	0	0	0	0
Non-funded commitments	0	0	0	0
Rent Paid	0.01	0.12	0	0.13
Leasing/HP arrangements availed	0	0	0	0
Leasing/HP arrangements provided	0	0	0	0
Purchase of fixed assets	0	0	0	0
Sale of fixed assests	0	0	0	0
Interest paid	0.13	0.18	0	0.31
Interest received	0.00	0.02	0	0.02
Rendering of services	0	0	0	0
Receiving of services	0	0	0	0
Management contracts	0	0	0	0
Director Sitting Fees	0.00	0	0	0.00

★ **Asset quality**

a) Classification of advances and provisions held

(Amount In ₹ Crore)

	Standard	Non- Performing				Total
	Total Standard Advances	Sub-Standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Standard Advances and NPAs	52.72	0.16	0.19	-	0.35	53.07
Opening Balance	46.70	-	0.33	-	0.33	47.03
Add: Additions during the year	14.41	0.16			0.16	14.57
Less: Reductions during the year	8.39		0.14		0.14	8.53
Closing balance	52.72	0.16	0.19	-	0.35	53.07
*Reductions in Gross NPAs due to:						
Upgradation					-	
Recoveries (excluding recoveries from upgraded accounts)					0.20	
Write-offs					-	
Provisions (excluding Floating provisions)						
Opening balance of provisions held	0.50	-	-	-	4.26	4.76
Add: fresh provisions made during the year	0.10	-	-	-	0.10	0.20
Less: Excess provision reversed/Write-off loans	-	-	-	-	-	-
Closing balance of provisions held	0.60	-	-	-	4.36	4.96
Net NPAs						
Opening Balance						
Add: Fresh additions during the year						
Less: Reductions during the year						
Closing Balance	-8.23					-8.23
Floating Provisions						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down during the year						
Closing balance of floating provisions						

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	0.66%	0.70%
Net NPA to Net Advances	-8.23%	-9.20%
Provision coverage ratio	1245.71%	1290.91%

★ b) 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	-	-	-	-	-	-
b)	Advances to industries sector eligible as priority sector lending	5.01	0.10	2.00%	10.31	0.15	1.45%
c)	Services	23.27	0.25	1.07%	16.76	0.16	0.95%
d)	Personal loans	-	-	-	-	-	-
	Sub-total (i)	28.28	0.35	1.24%	27.07	0.31	1.15%
ii)	**Non-priority Sector**						
a)	Agriculture and allied activities	-	-	0.00%	-	-	0.00%
b)	Industry	-	-	-	-	-	-
c)	Services	23.88	-	0.00%	19.38	0.02	0.10%
d)	Personal loans	0.91	-	0.00%	0.58	-	0.00%
	Sub-total (ii)	24.79	-	0.00%	19.96	0.02	0.10%
	Total (I + II)	53.07	0.35	0.66%	47.03	0.33	0.70%

(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
1	Engineering	-	-	-	-	-	-
2	Electrical	-	-	-	-	-	-
3	Textile	22.78	0.19	0.83%	18.91	0.28	1.48%
4	Jute Textile	-	-	-	-	-	-
5	Paper, Paper products and Printing	2.89	-	0.00%	3.12	-	0.00%
6	Rubber and Rubber Products	-	-	-	-	-	-
7	Cement	-	-	-	-	-	-
8	Iron and Steel	-	-	-	-	-	-
9	Chemicals, Dyes, Paints etc.	-	-	-	-	-	-
10	Metal and Metal products	-	-	-	-	-	-
11	Vegetables	-	-	-	-	-	-
12	Tobacco & Tobacco Products	-	-	-	-	-	-
13	Leather and Leather Products	-	-	-	-	-	-
14	Gems and Jewellery	-	-	-	-	-	-
15	Food Processing & Manufacturing	-	-	-	-	-	-
16	Vehicles, Vehicle Parts and transport equipments.	9.62	-	0.00%	9.33	-	0.00%
17	Miscellaneous	17.78	0.16	0.90%	15.67	0.05	0.32%

★ c) Overseas assets, NPAs and revenue

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Total Assets	Nil	Nil
Toatal NPAs	Nil	Nil
Total Revenue	Nil	Nil

★ d) Details of accounts subjected to restructuring.

(Amount In ₹ Crore)

		Agriculture and 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	-	-	-	-	-	-	-	-	-	-
	Gross Amount (? crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (? crore)	-	-	-	-	-	-	-	-	-	-
Sub-standard	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (? crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (? crore)	-	-	-	-	-	-	-	-	-	-
Doubtful	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (? crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (? crore)	-	-	-	-	-	-	-	-	-	-
Total	Number of borrowers	-	-	-	-	-	-	-	-	-	-
	Gross Amount (? crore)	-	-	-	-	-	-	-	-	-	-
	Provision held (? crore)	-	-	-	-	-	-	-	-	-	-

★ e) Fraud accounts

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Number of frauds reported	-	-
Amount involved in fraud (? crore)	-	-
Amount of provision made for such frauds (? crore)	-	-
Amount of Unamortised provision debited from 'other reserve' as at the end of year. (? crore)	-	-

★ f) Disclosure under Resolution Framework for COVID-19-related Stress

Format for disclosures to be made half yearly starting September 30, 2021					
					(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 half-year**
Personal Loans	-	-	-	-	-
Corporate persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

★ **Exposures**

a) Exposure to real estate sector

		(Amount In ₹ Crore)
Category	**Current Year**	**Previous Year**
i) Direct exposure	16.56	12.36
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.	4.64	4.37
Individual housing loans eligible for inclusion in priority sector advances.	1.94	1.92
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, ets.). Exposure would also include non-fund based (NFB) limits:	9.98	6.07
c) Investments in Mortgage-backed Securities (MBS) and other securitized exposures-	-	-
i. Residential	-	-
ii Commercial Real Estate	-	-
ii) Indirect Exposure	-	-
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies.	-	-
Total Exposure to Real Estate Sector	16.56	12.36

★ **b) Exposure to Capital market**

(Amount In ₹ Crore)		
Particulars	**Current Year**	**Previous Year**
i) Direct investment in equity shares, converible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, covertible debentures, and units of equity oriented mutual funds;	-	-
iii) Advances for any other purposes where shares or convertible bonds or convertible ebentures or units of equity oriented mutual funds are taken as primary security:	-	-
iv) Advances for any other purposes to the extent secured by thr collateral security of shares or cinvertible bonds or convertible debemtures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity orinted mutual funds does not fully cover the advances;	-	-
v) Secured and unsecured advances to stockbrokers and guarantee issued on behalf of stockbrokers and market makers;	-	-
vi) Loan sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising rescorces;	-	-
vii) Bridge loans to companies against expected equity flows / issues;	-	-
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or untis of equity oriented mutual funds;	-	-
ix) Financing to stockbrokers for margin tranding;	-	-
x) All exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total exposure to capital market	-	-

★ **c) Unsecured advances**

(Amount In ₹ Crore)		
Particulars	**Current Year**	**Previous Year**
Total unsecured advances of the bank	0.67	0.57
Out of the above, amount of advances for which intangible securities such as charge over the rights. Licenses, authority, etc. have been taken	-	-
Estimated value of such intangible securities	-	-

★ **Concentration of deposits, advances, exposures and NPAs**

a) Concentration of deposits

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depostiors	10.18	12.50
Percentage of deposits of twenty largest depositors to total deposits of the bank	12.84%	17.36%

b) Concentration of advances

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Total advances of the twenty largest borrowers	19.29	18.09
Percentage of advances to twenty largest borrowers to total advances of the bank	36.35%	38.46%

c) Concentration of exposures

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	0	0
Percentage of exposure to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/ customers	0.00%	0.00%

d) Concentration of NPAs

(Amount In ₹ Crore)

Particulars	Current Year	Previous Year
Total exposure to the top twenty NPA accounts	0.35	0.33
Percentage of exposure to the twenty largest NPA exposure to total Gross NPAs.	0.66%	0.70%

★ **Transfers to Depositor Education and Awareness Fund (DEA Fund)**

(Amount In ₹ Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	0.49	0.40
ii)	Add: Amounts transferred to DEA Fund during the year	0.05	0.09
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.00	0.00
iv)	Closing balance of amounts transferred to DEA Fund	0.54	0.49

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FINCO BANK

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2024

(Amount In ₹ Crore)

Sr. No.	Particulars		Year Ended 31-Mar-24	Year Ended 31-Mar-23
	A. CASH FLOW FROM OPERATING ACTIVITY			
	Profit before Taxation		21401744	14409739
	Adjustment for:			
	Provisions		0	0
	Depreciation		1504973	1054763
	Operating Profit before working capital changes		**22906717**	**15464502**
	Changes in working capital :-			
	Increase/(Decrease) in Deposits		175811445	72793526
	Increase/(Decrease) in other current liabilities		9261179	8395849
	Increase/(Decrease) in other Long-term borrowings		0	0
	Increase/(Decrease) in other short-term borrowings		0	0
	(Increase)/Decrease in Loans & Advances		(60451608)	(73952937)
	(Increase)/Decrease in Accrued Int		86630	222080
	(Increase)/Decrease in other Financial Assets		(554214)	(5628103)
	(Increase)/Decrease in Long Term loans and advances		0	0
	(Increase)/Decrease in Short Term loans and advances		0	0
	(Increase)/Decrease in Input Tax-Assets		(23821)	(4543)
			124129611	**1825872**
	Cash generated from Operations		**147036328**	**17290374**
	Less:- Taxes paid (For previous year)		6630000	1237601
	Net Cash generated from operations before extraordinary items		140406328	16052773
	Extraordinary items		0	0
	Net Cash generated from operating activities	**(A)**	**140406328**	**16052773**
	B. CASH FLOW FROM INVESTING ACTIVITY			
	Fixed Asset Purchased		(1613641)	(2028302)
	Net Cash generated from Investing activities	**(B)**	**(1613641)**	**(2028302)**
	C. CASH FLOW FROM FINANCING ACTIVITY			
	Dividend /Payouts from from Reserves		(3702400)	(3477540)
	Adjustments of Provisions		1101	(124707)
	(Increase)/Decrease in Investments		(94856244)	11050000
	Increase/(Decrease) in Share capital		122900	678405
	Net Cash generated from Financing activities	**(C)**	**98434643**	**8126158**
	Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		**40358044**	**22150629**
	CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR		159675515	137524886
	CASH & CASH EQUIVALENTS, AT THE END OF YEAR		**200033559**	**159675515**

★ Other Disclosure

a) Business ratios

Particulars	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	6.12%	6.31%
ii) Non-interest income as a percentage to Working Funds	0.58%	0.67%
iii) Cost of Deposits	2.90%	2.67%
iv) Net Interest Margin	5.15%	5.32%
v) Operating Profit as a percentage to Working Funds	1.53%	1.19%
vi) Return on Assets	1.18%	1.16%
vii) Business (deposits plus advances) per employee (in ₹ crore)	2.94	2.11
viii) Profit per employee (in ₹ crore)	0.03	0.02

b) Bancassurance business

The bank has not made any business regarding bancassurance or insurance broking during the year.
The bank has not earned any commission income from estamping.

c) Marketing and distribution

The bank has not earned any fees / remuneration from marketing and distribution function.

d) Disclosure regarding Priority Sector Lending Certificates (PSLCs)

The bank has not purchased or sold the PSLC during the year.

e) Provisions and contingencies

(Amount In ₹ Crore)

Provision debited to Profit and Loss Account	Current Year	Previous Year
i) Provisions for NPI	-	-
ii) Provision towards NPA	-	0.10
iii) Provision made towards Income tax	0.53	0.20
iv) Other Provisions and Contingencies (with details)	-	-
Restructuring / Resolution Framework	-	-
Provision for Standard Assets	-	-

f) Implementation of IFRS converged Indian Accounting Standards - (Ind AS)

Not Applicable

g) Payment of DICGC Insurance Premium

(Amount In ₹ Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	0.11	0.09
ii)	Arrears in payment of DICGC Premium	-	-

h) Disclosure of facilities granted to directors and their relatives.

(Amount In ₹ Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Fund Based	0.16	0.33
ii)	Non Fund based (Guarantees, L/C etc.)	-	-

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આંકડાકીય તુલના	૩૧-૩-૨૦૨૩ લાખમાં રૂા.	૩૧-૩-૨૦૨૪ લાખમાં રૂા.
ભરપાઈ થયેલ શેર મૂડી	૨૨૮.૭૮	૨૩૦.૩૧
કુલ થાપણો	૭,૯૨૯.૮૬	૯,૬૮૭.૯૮
કુલ ધિરાણો	૪,૭૦૨.૯૨	૫,૩૦૭.૪૪
અન્ય બેંકોમાં મુદતી થાપણો	૬૯૮.૬૮	૭૦૩.૯૦
કુલ આવક	૮૪૩.૪૧	૯૪૦.૪૬
કુલ ખર્ચાઓ	૬૯૯.૩૧	૭૨૬.૪૫
ચોખ્ખો નફો	૧૩૧.૭૨	૨૧૪.૦૧
કાર્યકારી ભંડોળ	૧૨,૦૯૬.૭૭	૧૪,૦૨૮.૦૮

APPROPRIATION OF PROFIT 31-03-2024

Net Profit After Tax		**1,47,71,744.49**
Less :		
1. Statutory Reserve	**50.00%**	**73,85,872.49**
2. Bad & Doubtful Debt Reserve	**15.00%**	**22,15,762.00**
3. Dividend @20% (Provisional)	**20.00%**	**45,74,045.00**
4. Education Fund	**2.50%**	**3,00,000.00**
5. Charity Fund	**1.00%**	**1,47,717.00**
	Total	**1,46,23,396.49**
Remaining Profit		**1,48,348.00**
Less :		
(1) Building Fund	**36.00%**	**53,405.00**
(2) Contingency Fund	**10.00%**	**14,835.00**
(3) Jubilee Fund	**15.00%**	**22,252.00**
(4) Propaganda Fund	**7.50%**	**11,126.00**
(5) Share Holder Welfare Fund	**24.00%**	**35,604.00**
(6) Staff Welfare Fund	**7.50%**	**11,126.00**
	Total	**0.00**

***Note : All Figures are Rounded off near to rupees.**

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POSITION OF NET ADVANCES / NET NPAs
31/03/2024

(Rs. In Lacs)

SR. NO.	PARTICULAR	31/3/2023	31/3/2024
1	Gross Advances	4702.92	5307.44
2	Gross NPAs	32.71	35.14
3	Gross NPA As Percentage To Gross Advances	0.70%	0.66%
4	Balance In Interest Suspense Account/OIR	8.65	7.78
5	Total NPA Provisions Held (BDDR Special BDDR Balance After Appropriation)	446.10	436.10
6	Net Advance (1-4-5)	4248.17	4863.56
7	Net NPAs (2-4-5)	- 422.04	- 408.74
8	Net NPA As Percentage To Net Advances	0	0
	OIR = Overdue Interest Receivable		
	*i.e. accrued interest on NPA accounts if included (capitalised) in loans and advances		

PRIORITY SECTOR AND WEAKER SECTOR ADVANCES AS ON 31/03/2024

PARTICULAR	Rs. In Lacs
ANBC - ADJUSTED BANK NET CREDIT/CEOBSE - CREDIT EQUIVALENT AMOUNT OF OFF-BALANCE SHEET EXPOSURES* (OUTSTANDING#)	4702.92
OVER ALL PRIORITY SECTORE (LOAN OUTSTANDING#)	2827.59
% PRIORITY SECTOR ADVANCES TO ANBC/CEOBSE*	60.12%
MICRO ENTERPRISES (LOAN OUTSTANDING#)	1374.39
% MICRO ENTERPRISES ADVANCES TO ANBC/CEOBSE*	29.22%
WEAKER SECTION (LOAN OUTSTANDING#)	661.58%
% WEAKER SECTION ADVANCES TO ANBC/CEOBSE*	14.07

NPA AS ON 31/03/2024

PARTICULAR	Rs. In Lacs
SUB-STANDARD	16.00
DOUBTFUL	19.14
LOSS ASSETS	0.00
TOTAL RS.	35.14

SECURITYWISE ADVANCES AS ON 31/03/2024

SR. NO.		SHORT TERM		MEDIUM TERM		LONG TERM		TOTAL	TOTAL AMOUNT
		NO. OF A/CS	AMOUNT	NO. OF A/CS	AMOUNT	NO. OF A/CS	AMOUNT	NO. OF A/CS	
1	Cash Credit Overdraft	44	165029139.98					44	165029139.98
2	Overdraft Against Machinery	0	0.00					0	0.00
3	Overdraft Against Land & Building	4	7164483.50					4	7164483.50
4	Overdraft Against Nsc/Kvp	67	36427858.37					67	36427858.37
5	Overdraft Against Fix Deposit	108	13391633.39					108	13391633.39
6	Overdraft Working Capital	3	19108187.50					3	19108187.50
7	Loan Against Fix Deposit	1	22641.00	6	350349.00			7	372990.00
8	Loan Against Nsc/Kvp			19	3568591.00			19	3568591.00
9	HP Of Machinery & Stock			2	6190536.00	6	9565236.00	8	15755772.00
10	Housing Loan			2	667396.00	55	45740470.50	57	46407866.50
11	Loan Against On Mortgage Of Property			6	7692541.00	38	92133529.00	44	99826070.00
12	Personal Surety Loan			29	4411824.00	5	1488450.00	34	5900274.00
13	Vehicle Loan	2	45274.00	153	87000137.00	8	9187197.00	163	96232608.00
14	Mortage Loan (NON CRE)					5	15780241.00	5	15780241.00
15	Loan Against Possession Receipt			16	3646204.00			16	3646204.00
16	Solar Urja Loan	7	1036322.43					7	1036322.43
17	HP Against Furniture & Items					1	1095703.00	1	1095703.00
18	Term Loan Under CGTMSE					1	0.00	1	0.00
19	CC Under CGTMSE	1						1	0.00
	TOTAL	237	242225540.20	233	113527578.00	119	174990826.50	589	530743944.67

FINCO BANK

Deposit Insurance and Credit Guarantee Corporation
Reserve Bank of India, 2nd Floor, Opp. Mumbai Central Railway Station,
Byculla, Mumbai – 400 008, India.
Telephone: 022 23084121
Email: dicgc@rbi.org.in
Website: https://www.dicgc.org.in

GSTIN: 27AAACD2094E1ZX
PAN: AAACD2094E
Contact Person: Amulya Chenduluru
Contact Details: 022-23011991

ORIGINAL FOR RECIPIENT

TAX INVOICE

Bill To
THE FINANCIAL CO-OP. BANK LTD.
3044 - 47, ABHISHEK MARKET, NEAR MAHAVIR MARKET ,
RING ROAD, DISTRICT:SURAT SURAT Surat Gujarat 395002
Institution Code: UCCBGJ00188

GSTIN: 24AAAAT3157E1ZT
PAN: AAAAT3157E
Attention to: _NA
Place of Supply: 24 - Gujarat

Invoice No.: 2324/IOD/3624
Receipt Voucher No(s).:

Date: 30-Nov-2023
Date(s):

Sr no.	Description	HSN/SAC Code	Premium Amount	Receiver's Liability	Taxable Value	IGST		CESS		Total Value
			Excl of GST			Rate	Amount	Rate	Amount	
1	Premium on AD of HY ended at MAR-24	9971	471704.40	0.00	471704.40	18 %	84906.79	0.00	0.00	556611.19
2	Less Advance Adjusted (if any)		0	0.00	0	18 %	0.00	0.00	0.00	0.00
3	Balance Payable		471704.4	0.00	471704.4	18 %	84906.79	0.00	0.00	556611.19

Rupees in words: Five Lakh Fifty Six Thousand Six Hundred and Eleven .One Nine Paise Only

Payment Details
Please credit the amount in our bank account .Details are as follows

Account details for payment of premium to DICGC

a.

1. Bank Name and Branch: Reserve Bank of India, Fort, Mumbai
2. Beneficiary Name: DICGC
3. Account no: 8705688
4. IFSC Code: DICG0000002

For Deposit Insurance and Credit Guarantee Corporation

Terms and Conditions

Amulya Ch

Authorized Signatory

Deposit Insurance and Credit Guarantee Corporation
Reserve Bank of India, 2nd Floor, Opp. Mumbai Central Railway Station,
Byculla, Mumbai – 400 008, India.
Telephone: 022 23084121
Email: dicgc@rbi.org.in
Website: https://www.dicgc.org.in

GSTIN: 27AAACD2094E1ZX
PAN: AAACD2094E
Contact Person: Amulya Chenduluru
Contact Details: 022-23011991

ORIGINAL FOR RECIPIENT

TAX INVOICE

Bill To
THE FINANCIAL CO-OP. BANK LTD.
3044 - 47, ABHISHEK MARKET, NEAR MAHAVIR MARKET ,
RING ROAD, DISTRICT:SURAT SURAT Surat Gujarat 395002
Institution Code: UCCBGJ00188

GSTIN: 24AAAAT3157E1ZT
PAN: AAAAT3157E
Attention to: _NA
Place of Supply: 24 - Gujarat

Invoice No.: 2425/IOD/903
Receipt Voucher No(s).:

Date: 18-May-2024
Date(s):

Sr no.	Description	HSN/SAC Code	Premium Amount	Receiver's Liability	Taxable Value	IGST		CESS		Total Value
			Excl of GST			Rate	Amount	Rate	Amount	
1	Premium on AD of HY ended at SEP-24	9971	585592.80	0.00	585592.80	18 %	105406.70	0.00	0.00	690999.50
2	Less Advance Adjusted (if any)		0	0.00	0	18 %	0.00	0.00	0.00	0.00
3	Balance Payable		585592.8	0.00	585592.8	18 %	105406.7	0.00	0.00	690999.5

Rupees in words: Six Lakh Ninety Zero Thousand Nine Hundred and Ninety Nine .Five Zero Paise Only

Payment Details
Please credit the amount in our bank account .Details are as follows

Account details for payment of premium to DICGC

a.

1. Bank Name and Branch: Reserve Bank of India, Fort, Mumbai
2. Beneficiary Name: DICGC
3. Account no: 8705688
4. IFSC Code: DICG0000002

For Deposit Insurance and Credit Guarantee Corporation

Terms and Conditions

Amulya Ch

Authorized Signatory

આપણા થાપણદારની રૂા. ૫ લાખ સુધીની તમામ થાપણ **Deposit Insurance & Credit Guarantee Corporation** દ્વારા વીમાથી સંપૂર્ણ સુરક્ષીત છે. આપણી બેંક તરફથી ૩૧ માર્ચ ૨૦૨૪- સુધીનું વીમા પ્રીમિયમ રૂા. ૫,૫૬,૬૧૧.૧૯/- તા. ૩૦-૧૧-૨૦૨૩ ના રોજ ચૂકવાઈ ગયું છે. તેમજ તા. ૩૦ સપ્ટેમ્બર ૨૦૨૪ સુધીનું પ્રિમીયમ રૂા. ૬,૯૦,૯૯૯.૫૦/- તા. ૧૮-૦૫-૨૦૨૪ ના રોજ ચુકવેલ છે. જેની ઝેરોક્ષ કોપી ઉપર મુજબ છે.

(A) અન્ય બેન્કોમાં થાપણો અને ચાલુ ખાતામાં રોકાણોની વિગત

Investments & Ac with other Bank **AS ON 31-03-2024** (Rs in actual)

Sr. No.	Name of the Bank	Current AC Balance	Fixed Deposit	OD Account with Bank	OD outstanding	Total
1	E] CASH ON HAND ======>	21127605.00				21127605.00
				TOTAL		21127605.00
	F] CURRENT A/C WITH NOTIFIED BANK ====>					
2	SBI CHOWK BZR.	475913.64				475913.64
3	SBI NANPURA BR.	9899.90				9899.90
4	IDBI BANK	4405617.03				4405617.03
5	BANK OF BARODA	21930.67				21930.67
6	UNION BANK LTD.	5632200.00				5632200.00
7	SUDI CO-OP BANK LTD	16268.19				16268.19
8	GUJ.STATE CO-OP BANK LTD.	1101199.98				1101199.98
9	GSC BANK RTGS NEFT COLLECTION AC	12508886.00				12508886.00
10	GSC BANK LTD IMPS AC	5200.00				5200.00
11	GSC BANK LTD UPI AC	5200.00				5200.00
12	GSC BANK LTD ATM AC	5200.00				5200.00
13	GSC BANK LTD APBS AC	5200.00				5200.00
14	GSC BANK LTD CSGLAC	1176713.00		TOTAL		1176713.00
						25369428.41
	F1] CURRENT A/C WITH OTHER BANK ====>					
15	HDFC BANK LIMITED	442097.36				442097.36
16	INDUSIND BANK LIMITED	36611.72				36611.72
17	THE SURAT PEOPLE S CO-OP.BANK LTD.	578237.80				578237.80
18	YES BANK RTGS/NEFT INWARD A/C.	28624262.42				55152230.37
19	YES BANK RTGS/NEFT OUTWARD A/C.	965608.31				
20	YES BANK LTD ATM A/C	5273539.54				
21	YES BANK MOBILE BANKING A/C FOR IMPS	14883672.23				
22	YES BANK LTD UPI A/C	5405147.83				
23	DCB BANK LTD UDHNA DW	48421.18				48421.18
24	BANDHAN BANK LTD A/C NO. 10190009355559	9045684.00				9045684.00
25	THE MEHSANA URBAN CO OP BANK LTD	12665.45				12665.45
26	AU SMALL FINANCE BANK	13530.00				13530.00
27	RBL BANK LTD	11600.00				11600.00
28	ICICI BANK	16179954.58				16179954.58
29	KOTAK MAHINDRA BANK LTD.	72939.11				72939.11
30	JANA SMALL FINANCE BANK LTD OFD A/C	22335.18				22335.18
31	BANDHAN BANK OFD A/C 74220000058912	300.00				300.00
32	IDFC FIRST BANK LTD	1530000.00				1530000.00
				TOTAL		83146606.75
	TOTAL CURRENT A/C BALANCE					108516035.16
	Y1] INTERBANK DEPOSITS ======>					
33	SURAT PEOPLE BANK LTD.		20000000.00	18000000.00	0	20000000.00
34	STATE BANK OF INDIA		289919.00	240000.00	0	289919.00
35	BANDHAN BANK LTD		10000000.00	9000000.00	0	10000000.00
36	AU SMALL FINANCE BANK [FDR]		20100000.00	17085000.00	0	20100000.00
37	GSC BANK		20000000.00	18000000.00	0	20000000.00
	WEIGSTED AVERAGE 6.75%		TOTAL	62325000.00	0.00	70389919.00
			TOTAL INTERABANK DEPOSIT			178905954.16
	G] INVESTMENT(NON SLR) ====>					
38	SHARE GUJ STATE CO OP BANK	5000.00			NON SLR	79005100.00
39	SUDICO SHARE	100.00				
40	NIPPON INDIA LIQUID FUND (TREASURY PLAN)	27000000.00				
41	ABSL LIQUID FUND	27000000.00				
42	NIPPON INDIA OVERNIGHT FUND	12500000.00				
43	ABSL OVERNIGHT FUND	12500000.00				
	Y] INVESTMENT(SLR) ===>					
44	PREM ON INV G SEC	135104.00			SLR	574340244.00
45	INV. GOV SEC	574205140.00				
	TOTAL	**782988984.16**	**70389919.00**	**62325000.00**		**853378903.16**

THE FINANCIAL CO-OP. BANK LTD.

INTEREST RATE OF DEPOSITS

(1) Saving Banks	3.00%
(2) Term Deposits ***(From 04-05-2023)***	
15 Days to 45 Days	3.00%
46 Days to 90 Days	3.50%
91 Days to 180 Days	4.50%
181 Days to 1 Year	4.75%
Above 1 Year to 2 Year	6.00%
For Senior Citizen 1% Extra above 3 year deposit	

New Schemes

No 1% extra benefit to Senior Citizen in New Schemes

Finco Laxmi 444 days	7.50%
Finco Pankh 777 days	*8.31%
Finco Dhan Vrudhi Above 2 Year to 3 Year	6.80%
Finco Astha Above 3 Year to 5 Year	7.11%
Finco Akshay Above 5 Years	7.61%
Finco Balvikas 1111 Days	7.50%
Recurring Deposit for student of school/college Above 1 Year to 2 Year (Identity Card compulsory, W.EF. 14/01/2023)	8.00%
Recurring Deposit for General (Above 1 Year to 2 Year)	7.50%
Daily Recurring Deposit for 396/455/548/730 days	@ 8.00%
* Qterly Int in Bank A/c.	

RATE OF INTERREST ON ADVANCE W.E.F. 02-06-2023

	Interest Rate
1. Housing Loan	8.50% to 10.50%
2. Traders (CC) / Business Loan (WCTL)	9.00 to 10.50%
3. Commercial Propery Mortage Loan for purchase	9.25 to 10.50%
4. Vehicle Loans (Two Wheeler)	10.00% to 20.00%
5. Vehicle Loans (Four Wheeler) Up to 15 lakhs	8.65% to 9.25%
6. Vehicle Loans (Four Wheeler) Above to 15 lakhs	8.35% to 9.25%
7. Loan / OD Agst. LIC/NSC/KVP	8.50 to 9.00%
8. Personal Surety Loan	11.00% to 15.00%
9. Corporate Employee USL upto 3 Lacs	11.00%
10. Mortgage Loan on kabja Rasid upto 3 Lacs	11.00% to 15.00%
11. Loan/OD Against Fix Deposits 1% Extra on Deposit Rate of Bank's Own TDR.	
12. Solar Loan	
a. Floating For Corporate Sector	9.00% to 9.50%
b. Floating For Resident Sector	8.50% to 9.00%
c. Commercial Vehicle	10.00%

PERFORMANCE AT A GLANCE

(Rupees In thousand)

Year	Members	Paid-up Capital	Reserve Fund	Deposits	Advances	Gross Profit	Declared Dividend (%)	Working Capital
31-3-12	6949	16826	121557	537918	176809	43395	15	716046
31-3-13	7180	18050	150643	343350	186685	43141	15	545389
31-3-14	7310	18356	174925	554151	183910	37850	15	786733
31-3-15	7559	19007	200283	745283	232597	42262	15	1017411
31-3-16	7679	19590	222773	808787	269600	46767	15	1101113
31-3-17	7835	19925	250470	1230000	287085	39566	15	1527230
31-3-18	7819	19709	272117	842841	252312	36474	15	1160647
31-3-19	8318	21869	291714	817144	307037	24245	15	1156945
31-3-20	8363	22103	302065	609300	323418	54188	RBI સૂચનાને આધિન 0	981768
31-3-21	8500	22152	343386	721048	299504	16824	15	1104896
31-3-22	5783	22126	344486	720193	396339	23250	15	1119345
31-3-23	4772	22878	358035	792986	470292	14409	15	1209677
31-3-24	4880	23001	367506	968798	530744	21402	20*	1402808

* Subject to the approval of AGM

Annexure "A"

Proposed Changes in Bye-Laws

Bye-Laws No.	Title of the Bye-law	Proposed Amendment	New Bye-law after the Amendment	Reason
6	Funds	Funds may be raised by the following means: a) Share b) Entrance Fee c) Subscription d) Deposits e) Loans, Cash-Credits, Overdrafts and Advances f) Grants and Subsidies.	Then Bank may raise funds from any or all following sources. (i) Admission fee (ii) Share capital including Equity Share, Preference Shares: Perpetual Non-Cumulative Preference Shares (PNCPS), Perpetual Cumulative Preference Shares(PCPS) , Redeemable Non-Cumulative Preference Shares(RNCPS), Redeemable Cumulative Preference Shares (RCPS), Long Term Deposits (iii) Borrowings (iv) Deposits (v) Grant from Government (vi) Donation (vii) Gifts (viii) Subscription (ix) By floating various schemes like certificate of Deposits, Commercial papers , Debentures, Bonds, Mutual Funds by creating Asset Management Company or by floating subsidiary companies. (x) Availing of refinance facility/line of credit. (xi) issuing other monetary instruments or special purpose vehicle. (xii) Profit (xiii) Debt Instrument: Perpetual Debt Instrument , Long Term Subordinated Bonds.	To enable the bank to issue more instruments to augment the capital of the bank, which are permitted by the RBI for UCB's as per the RBI Notification No. DOR.CAP.REC.92/09.18.201/2021-22 dated 08.03.2022 on issue and regulation of share capital and securities-Primary (Urban) Co-operative Banks.
22(a)	Notice of annual general meeting & special general meeting	Notice of the Annual General Meeting together with the agenda of the meeting, audited statement of accounts including the balance sheet and the profit and loss account and the report of the board of directors shall be sent to the registered address of each shareholder member at least 15 days prior to the date of meeting. Notice shall be sent by post or hand-delivery to each member. it shall also be published on the notice board of the bank and also published in one of the local newspaper.	Notice of the Annual general meeting shall be sent to members by any of the following modes viz:- (i) by putting on bank's website (ii) by hand delivery; or by post; or by courier; or by e- mail or by publication in the local newspaper; (iii) by putting on the notice board of the bank and/or its branches; (iv) by registered WhatsApp mobile number or by any other electronic/digital mode;	For Administrative Purpose

Annexure "A"

Proposed Changes in Bye-Laws

Bye-Laws No.	Title of the Bye-law	Proposed Amendment	New Bye-law after the Amendment	Reason
29 (1).	New	Constitution of Board of Management	The Boards of Directors shall constitute a Board of Management as per RBI guidelines from time to time.	RBI Master Circular No. RBI /2024-25/01.DOR.HGG.GOV NO.1/18.10.010/2024-25 dated 01-04-2024.
34	Meeting of the board of directors and notice of the meeting:	The Board shall meet as often as necessary to transact business but it shall meet at least once a month. Notice of a meeting of the board of directors together with the agenda of the meeting and detailed notes thereon shall be sent to all the directors at least eight days prior to the date of meeting.	Meeting of the board of directors and notice of the meeting The Board shall meet as often as is necessary to transact business, but it shall meet at least once a month. Notice of a meeting of the board together with the agenda of the meeting and detailed notes thereon shall be sent to all the directors at least 8 days prior to the meeting. Notice of the meeting shall be sent to directors by hand delivery; or by post; or by courier or by e-mail or by WhatsApp mobile number or by any other electronic /digital mode. However, in exceptional circumstances, with the consent of majority of directors, meeting may be called at a shorter notice. The exceptional circumstances may be recorded in writing and may be ratified by the board. if any work or decision is required to be taken urgently, that may be taken by circular meeting with the consent of chairman. However, such resolutions shall have to be placed in the first meeting of the board held thereafter, for ratification.	For Administrative Purpose
48	Audit	The accounts of the Bank shall be audited by an auditor appointed by the registrar. It shall be the duty of the Board of Directors and Chief Executive Officer to produce all required books, registers, records, documents and information as required by auditor.	To appoint , re-appoint or remove duly qualified Auditor/Auditors as per guidelines from Reserve Bank of India from time to time, for the ensuing year for conducting statutory audit of the bank and give powers to the Board of Directors to fix their remuneration.	As per section 30(1A) of the Banking Regulation Act, the power to appoint auditor as with board.

વર્ષ દરમ્યાન રિકરિંગ ડિપોઝીટ અંગે શાળા, કોલેજ અને સોસાયટીઓમાં કરેલ વિવિધ કાર્યક્રમોની એક ઝલક
















શ્રી રામનાથ ઘેલા સ્મશાન ભૂમિ (ઉમરામાં) આવેલ
શ્રી મહાદેવજીની મૂર્તિના સમારકામ પેટે બેંકે આપેલ ફાળો

વીરાટ કવિ સંમેલનમાં દીપ પ્રાગટય
કરતાં બેંકનાં હોદ્દેદારોશ્રી

વીરાટ કવિ સંમેલનમાં ઉપસ્થિત મુખ્ય અતિથી
શ્રી સંજય બલદાનીયા નું
બહુમાન કરતાં ચેરમેનશ્રી અને વાઈસ ચેરમેનશ્રી

વીરાટ કવિ સંમેલનમાં ઉપસ્થિત મુખ્ય અતિથી
શ્રી. ડો. પ્રફુલ દોશીનું બહુમાન કરતાં સંચાલક સભ્યશ્રીઓ
જય છૈરા અને ડો.બી.એસ અગ્રવાલ

કવિશ્રીનું બહુમાન કરતાં ડિરેક્ટરશ્રી નરેન્દ્ર સાબુજી
અને સી.ઈ.ઓ શ્રી કૃણાલ મોરે

કવિયીત્રીનું સન્માન કરતાં સ્ટાફ શ્રીમતી મીનુશીગ અને
સંચાલક મંડળના સભ્યોશ્રી

વિરાટ કવિ સંમેલનમા ઉપસ્થિત મહેમાનશ્રી
મુકેશ ગજ્જર (ભૂતપૂર્વ ચેરમેન સુરત પીપલ્સ બેંક)
સાથે ઉપસ્થિત બેંકના ડાયરેકટરશ્રી સી.પી.ઝરિયાજી

વીરાટ કવિ સંમેલનમાં ઉપસ્થિત સભાસદો, ખાતેદારો અને આમંત્રિતો

વિરાટ કવિ સંમેલનમાં આવેલ સભાસદો, આમંત્રિત સભ્યોનું મનોરંજન કરતાં કવિશ્રીઓ

કવિશ્રી બુદ્ધિ પ્રકાશ દાદિચ

કવિશ્રી તેજ નારાયણ બેચેન

કવિયિત્રીશ્રી કવિતા તિવારી

કવિશ્રી ગૌરવ શર્મા

કવિશ્રી બાબુ બંજારા

કવિશ્રી મુન્ના બેટરી

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