

THE MAHARASHTRA URBAN CO-OPERATIVE BANKS' FEDARATION LTD.,
NAIGAON-WADALA ROAD, WADALA, MUMBAI 400 031.
Statutory Audit Rectification Report

STATUTORY AUDIT REPORT for the period of 01.04.2018 to 31.03.2019
Statutory Auditor's Name & Designation

M/s. S.D. Satam & Co.
Chartered Accountants
C-2003, Station Plaza, Station Road,
Bhandup-West, Mumbai- 400078.

Part A

| Sr. No | Particulars | Auditor's Remarks | Audit Compliance | Board Resolution No & Date | Remarks |
|--------|-------------|---|----------------------------|----------------------------|---------|
| 1 | PREFACE | The Maharashtra Urban Co-operative Bank's Federation Ltd. (hereinafter referred as "Federation") has been registered on 9 th March 1979 having registration no. BOM/GNL/8/1979 with registered office at 4 th Floor, Bharatiya Krida Mandir, Naigaon, Wadala Road, Mumbai- 400 031. The area of operation of Federation is Maharashtra. The Federation is covered under Maharashtra Co-operative Societies Act, 1960 & Maharashtra Co-operative Societies Rule, 1961. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| | | Our firm was appointed to carry out the audit for the period 01.04.2018 to 31.03.2019 with reference to your letter vide no.337 / Statutory Audit / 2018-19 dated 1 st October, 2018. The audit is being carried out based on records and relevant information produced before us. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| | | The Federation's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position. Our responsibility is to express an opinion on these financial statements based on our audit .We conducted our audit on test check basis in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |



| | | | | | |
|----|----------|--|----------------------------|-------------------------|-----|
| 2. | OBJECTS- | <p>The objects of the Federation are-</p> <ul style="list-style-type: none"> i) To Co-ordinate the working of Urban Co-operative Banks in the State of Maharashtra and to promote and develop sound and progressive Banking principles, practice and ensure uniformity in this respect. ii) To render advice to member banks in Financial matters as also Legal and Banking matters and other matters of common interest. iii) To undertake by itself or/and arrange either through the Reserve Bank of India or The Maharashtra State Co-operative Bank or any other organization and Institution for the training of the staff of member Banks and Associations. iv) To convene Conferences, Seminars, Symposia and Study Groups to discuss problems of Urban Co-operative Banks and devise measures to ensure fulfilment of the promotional role of the Federation. v) To foster the organization and growth of Urban Co-operative Banks in the State of Maharashtra and organize research projects and undertake studies on matters pertaining to Urban Co-operative Banks. vi) To call for information and periodical returns and statements of their financial position from the Banks and arrange for its dissemination, exchange and publication periodically. vii) To function as Repository of knowledge and to obtain from members banks, information regarding procedures and practices, organizational structure and financial operations of Urban Co-operative Banking system in the State of Maharashtra. viii) To organize exchange of information and opinions as also views on any other aspect of interest to Urban Co-operative Banks. ix) To carry on publicity to educate public opinion with regard to the scope, importance and activities of the Urban Banking movement for creative growth and development. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
|----|----------|--|----------------------------|-------------------------|-----|



| | | | | | |
|--|--|--|-----------------------------------|--|--|
| | | <p>x) To keep in touch with following authorities /establishments with a view to giving benefit of the information derived there from to the members.</p> <p>1)All concerning Departments of the Reserve Bank of India. 2)Commissioner for Co-operation and Registrar of Co-operative Societies, Maharashtra State, Pune and all concerned officers of the State Government 3)The Maharashtra State Co-operative Bank Ltd., Mumbai and such other institutions</p> <p>xi) To take necessary steps to ensure the proper discharge of the statutory obligation by member banks including the maintenance of adequate cash reserve and liquid assets by the member banks.</p> <p>xii) To arrange visits to member banks as per their request and to render advice to member banks with regard to interpretation and enforcement of Awards, Settlements between the Banks and their employer's union.</p> <p>xiii) To carry on such functions and duties and exercise such powers as are delegated to it by the Government and Registrar under the Maharashtra Co-operative Societies Act, 1960 and Rules, framed there under.</p> <p>xiv) To review periodically the structure of Co-operative finance and banking in the State of Maharashtra and to make suitable recommendations to member banks, and/or the authorities of the State Government and the Reserve Bank of India.</p> <p>xv) To maintain close co-ordination and liaison with Chambers of Commerce, Universities and other Educational Institutions and also Co-operative Training Colleges run by the National Co-operative Union of India and all the Federations' of the other State or any other institution decided by the Board of directors from time to time to accomplish the objectives of the Federation.</p> <p>xvi) To raise or borrow money for the developmental activities for the Federation.</p> | <p>Compliance is not required</p> | <p>B.R. No. 4 & 13/06/2019</p> | |
|--|--|--|-----------------------------------|--|--|



| | | | | | |
|----|---|---|----------------------------|-------------------------|-----|
| | | <p>xvii) To provide succor, advice and guidance to all Urban Co-operative Banks, to study the problems of Weak and Mahila Co-operative Banks and those taken under rehabilitation by the Reserve Bank of India by paying special attention to their problems, difficulties and pressing needs and help them for their viability.</p> <p>xviii) To publish periodically Bulletin containing latest development in Co-operation, banking law and allied matters for the benefit of Urban Banks.</p> <p>xix) To assist the member banks as per their request in regard to the framing staff Service Rules, Standing Orders, Salary Structure for its employee and other matters for efficient and better management of Urban Co-operative Banks as deemed necessary and representing their cases before the appropriate authorities.</p> <p>xx) To provide Co-operative & Banking education and training to its members.</p> <p>xxi) To act as an Umbrella Organization under the guidelines of the RBI.</p> | Compliance is not required | B.R. No. 4 & 13/06/2019 | |
| 3. | GENERAL OBSERVATION AND COMMENTS | | | | |
| | 1. AUDIT INFORMATION: | Statutory audit of the Federation was commenced on 07-05-2019 for the period 01-04-2018 to 31-03-2019 and completed on 03-06-2019. Audit has been carried out by M/s. S.D. Satam & Co., Chartered Accountant, Statutory Auditor, Mumbai. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| | | Audit has been carried out based on the records and relevant information produced before us. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |



| 2. MEMBERS | Member Banks details are under: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|------------|---|--|---|---|----------------|----------|----------|---|--|----|----|----|----|---|--------------------|-----|-----|---|-----|---|-----------------------|---|--|--|--|--|--------------|------------|------------|----------|------------|---|--|--|
| | <table border="1" data-bbox="593 263 1377 462"> <thead> <tr> <th>S. N.</th> <th>Particulars</th> <th>As on 31.03.19</th> <th>As on 31.03.18</th> <th>Addition</th> <th>Deletion</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>District & Regional Co-op. Banks' Associations</td> <td>18</td> <td>18</td> <td>--</td> <td>--</td> </tr> <tr> <td>2</td> <td>Urban Co-op. Banks</td> <td>482</td> <td>483</td> <td>1</td> <td>(2)</td> </tr> <tr> <td>3</td> <td>Associate Member Bank</td> <td>1</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>Total</td> <td>501</td> <td>501</td> <td>1</td> <td>(2)</td> </tr> </tbody> </table> <p data-bbox="593 462 1377 742"> ♦ During the financial year 2018-2019 licence of One Member Bank namely, Navodaya Urban Co-operative Bank Ltd., Nagpur was cancelled by the RBI & Sanmitra Sahakari Bank Ltd., Mumbai was merged with The Surat People's Co-op. Bank Ltd., Surat. The following bank is added as a new member bank during the year; <ul style="list-style-type: none"> • Vasundhara Mahila Nagari Sahakari Bank Ld, Ambajogai, Dist. Beed </p> | S. N. | Particulars | As on 31.03.19 | As on 31.03.18 | Addition | Deletion | 1 | District & Regional Co-op. Banks' Associations | 18 | 18 | -- | -- | 2 | Urban Co-op. Banks | 482 | 483 | 1 | (2) | 3 | Associate Member Bank | 1 | | | | | Total | 501 | 501 | 1 | (2) | <p data-bbox="1388 215 1771 742">With continuous efforts & feedback, Federation has succeeded in increasing number of its membership by adding 1 new member bank, while due to merger & cancellation of license, names of 2 member banks are deleted.</p> | <p data-bbox="1771 215 1944 742">B.R. No. 4 & 13/06/2019</p> | <p data-bbox="1944 215 2114 742">---</p> |
| S. N. | Particulars | As on 31.03.19 | As on 31.03.18 | Addition | Deletion | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1 | District & Regional Co-op. Banks' Associations | 18 | 18 | -- | -- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Urban Co-op. Banks | 482 | 483 | 1 | (2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Associate Member Bank | 1 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Total | 501 | 501 | 1 | (2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <p data-bbox="560 742 1388 869">a) Membership Application Forms :- Membership application forms were verified and found correct. (Members are directly appointed by passing the resolution in board Meeting)</p> | <p data-bbox="1388 742 1771 869">Compliance is not required</p> | <p data-bbox="1771 742 1944 869">B.R. No. 4 & 13/06/2019</p> | <p data-bbox="1944 742 2114 869">---</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <p data-bbox="560 869 1388 1262">b) 'J' Form Register</p> <ul style="list-style-type: none"> ♦ The Federation has maintained 'J' Form Register; details of members like Name, Addresses, etc. are mentioned in the register. ♦ The Federation has not authorized to issue shares to their members as per by Bye-laws. ♦ The Federation is accepting membership by receiving ₹ 500/- per member as an entrance fee. ♦ At the year end, total amount received from entrance fees is transferred to Reserve fund. | <p data-bbox="1388 869 1771 1262">Compliance is not required</p> | <p data-bbox="1771 869 1944 1262">B.R. No. 4 & 13/06/2019</p> | <p data-bbox="1944 869 2114 1262">---</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



| 3. LOANS AND ADVANCES | During the financial year, Federation does not have any outside loans and advances. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | | |
|--|---|----------------------------|-------------------------|---------------|-------------|-----------------------------|-------------|--|-------------|---------------------|-------------|-----------------------------|-------------|-------------------------|--------|--------------|--------------------|----------------------------|-------------------------|-----|
| 4. MEETINGS & MINUTES BOOK | <p>A) Annual General Meeting:-</p> <p>During the financial year Annual General Meeting was held on 29th September 2018 at 2.30 P.M. Minutes of said meeting are properly recorded & maintained. Major points discussed in this meeting are as under:</p> <ul style="list-style-type: none"> ◆ Approval of Income and Expenditure & Balance Sheet as on 31st March 2018. ◆ Federation has earned a Net Surplus of ₹ 6,64,314.70 in 2017-18. ◆ Appropriation of surplus fund of ₹ 6,64,314.70 as follows : <table border="1" data-bbox="660 654 1355 997"> <thead> <tr> <th>Particulars</th> <th>Amt (₹)</th> </tr> </thead> <tbody> <tr> <td>Reserves Fund</td> <td>1,66,100.00</td> </tr> <tr> <td>Building & Development Fund</td> <td>1,00,000.00</td> </tr> <tr> <td>Unforeseen & Contingent Liability Fund</td> <td>1,00,000.00</td> </tr> <tr> <td>Staff Gratuity Fund</td> <td>1,00,000.00</td> </tr> <tr> <td>Staff Leave Encashment Fund</td> <td>1,98,000.00</td> </tr> <tr> <td>Balance carried forward</td> <td>214.70</td> </tr> <tr> <td>Total</td> <td>6,64,314.70</td> </tr> </tbody> </table> | Particulars | Amt (₹) | Reserves Fund | 1,66,100.00 | Building & Development Fund | 1,00,000.00 | Unforeseen & Contingent Liability Fund | 1,00,000.00 | Staff Gratuity Fund | 1,00,000.00 | Staff Leave Encashment Fund | 1,98,000.00 | Balance carried forward | 214.70 | Total | 6,64,314.70 | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| Particulars | Amt (₹) | | | | | | | | | | | | | | | | | | | |
| Reserves Fund | 1,66,100.00 | | | | | | | | | | | | | | | | | | | |
| Building & Development Fund | 1,00,000.00 | | | | | | | | | | | | | | | | | | | |
| Unforeseen & Contingent Liability Fund | 1,00,000.00 | | | | | | | | | | | | | | | | | | | |
| Staff Gratuity Fund | 1,00,000.00 | | | | | | | | | | | | | | | | | | | |
| Staff Leave Encashment Fund | 1,98,000.00 | | | | | | | | | | | | | | | | | | | |
| Balance carried forward | 214.70 | | | | | | | | | | | | | | | | | | | |
| Total | 6,64,314.70 | | | | | | | | | | | | | | | | | | | |
| | <p>B) Board Meetings:-</p> <ul style="list-style-type: none"> ◆ During the year 5 board meetings & 1 sub-committee meeting were held. ◆ Minutes of Board Meetings and others are properly written & maintained in a separate register. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | | |
| 5. STATUTORY COMPLIANCE | Federation has submitted rectification report i.e. 'Form O' with Registrar against the audit report for the year 2017-18 on dated 08-08-2018. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | | |



| 6. STATUTORY AUDITORS FEE | ♦ For the financial year 2017-2018 Federation has paid statutory audit fee of ₹ 8,630/- (inclusive of service tax) and the copy of receipt was made available for verification. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | |
|---|---|---|-------------------------|-------------|----|---------------------|--|----|----------------|---|----|---------------------|--|----|-----------------|--|--|-------------------------|-----|
| 7. REGISTERS MAINTAINED:- | <p>We have verified the following registers & our observations are as follows:-</p> <table border="1" data-bbox="604 359 1377 606"> <thead> <tr> <th>S. N.</th> <th>Name of the Register</th> <th>Observation</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Investment Register</td> <td>Register is maintained & updated properly.</td> </tr> <tr> <td>2.</td> <td>Leave Register</td> <td>Register is maintained in computer system & updated properly.</td> </tr> <tr> <td>3.</td> <td>Attendance Register</td> <td>Register is maintained & updated properly.</td> </tr> <tr> <td>4.</td> <td>Salary Register</td> <td>Register is maintained & updated properly.</td> </tr> </tbody> </table> | S. N. | Name of the Register | Observation | 1. | Investment Register | Register is maintained & updated properly. | 2. | Leave Register | Register is maintained in computer system & updated properly. | 3. | Attendance Register | Register is maintained & updated properly. | 4. | Salary Register | Register is maintained & updated properly. | Remark is for appreciation, hence compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| S. N. | Name of the Register | Observation | | | | | | | | | | | | | | | | | |
| 1. | Investment Register | Register is maintained & updated properly. | | | | | | | | | | | | | | | | | |
| 2. | Leave Register | Register is maintained in computer system & updated properly. | | | | | | | | | | | | | | | | | |
| 3. | Attendance Register | Register is maintained & updated properly. | | | | | | | | | | | | | | | | | |
| 4. | Salary Register | Register is maintained & updated properly. | | | | | | | | | | | | | | | | | |
| 8. BOARD OF DIRECTORS: | <p>♦ Board of directors are elected for the period from 2014-15 to 2019-20</p> <p>♦ During the Financial Year 2018-19 there were 22 Director Members on board of the Federation. (Refer Annexure I)</p> | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | |
| 9. CHAIRMAN AND CHIEF EXECUTIVE & SECRETARY | During the financial year Shri Vidyadhar V. Anaskar was Chairman & Smt. Sayali Sanjay Bhoir was Chief Executive & Secretary of Federation. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | |
| 10. AUDIT CLASSIFICATION | After looking towards Statutory compliances, Income & Expenditure, Membership Fees recovered, Funds Investment, Overall working of the Federation, Legal Follow up, working of the committees and staff, compliances of rules & regulation, Meetings and its compliances, procedural compliances, increase in membership etc., we are allotting "A" Audit classification to the Federation for the financial year 2018-19. | The Remark is for appreciation for the activities / working of the Federation and therefore compliance is not required. | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | | |



Part B

Ledger Scrutiny-

A. Liabilities

1. Reserves and Other Funds - ₹ 5,47,92,550.07 FUNDS

| Particulars | Bal. As On 31.03.2019 | Bal. As On 31.03.2018 | Growth |
|--|--------------------------|--------------------------|---------------------|
| Reserve Fund | 90,66,645.00 | 89,00,045.00 | 1,66,600.00 |
| Building & Development Fund | 2,87,09,701.00 | 2,71,09,701.00 | 16,00,000.00 |
| Staff Gratuity Fund | 66,58,890.07 | 70,73,442.07 | (4,14,552.00) |
| Staff Leave Encashment Fund | 30,88,314.00 | 36,56,375.00 | (5,68,061.00) |
| Amortization Fund for Leasehold Premises | 13,75,000.00 | 13,25,000.00 | 50,000.00 |
| Unforeseen & Contingent Liability Fund | 38,50,000.00 | 27,50,000.00 | 11,00,000.00 |
| Staff Welfare Fund | 20,44,000.00 | 10,44,000.00 | 10,00,000.00 |
| TOTAL | 5,47,92,550.07 | 5,18,58,563.07 | 29,33,987.00 |

There is overall growth in reserves (after netting off) and since the remark is for appreciation of the work of the Federation, no compliance is required.

B.R. No. 4 & 13/06/2019

During the year Reserves and other funds were increased by (after netting off) ₹ 29,33,987/-.

The remark is for appreciation of the work of the Federation, hence no compliance is required.

B.R. No. 4 & 13/06/2019

During the year ₹ 50,000/- were transferred to Amortization Fund for Lease Hold Premises as the property Lease cost is ₹ 30,00,000/- , which is distributed over the lease period of 60 years.

Compliance is not required

B.R. No. 4 & 13/06/2019

During the year, Appropriation of surplus of ₹ 55,00,000 towards reserve were made on adhoc basis :

Noted and post ratification will be obtained in the forthcoming AGM.

B.R. No. 4 & 13/06/2019



| | | Particulars | Amount | | |
|--|--|---|--------------|--|-------------------------|
| | | Building & Development Fund | 15,00,000.00 | | |
| | | Staff Gratuity Fund | 10,00,000.00 | | |
| | | Staff Leave Encashment Fund | 10,00,000.00 | | |
| | | Staff Welfare Fund | 10,00,000.00 | | |
| | | Unforeseen & Contingent Liability Fund | 10,00,000.00 | | |
| | | The Provision towards Staff Gratuity Fund & Staff Leave Encashment Fund is made on the basis of actuarial valuation. | | Federation has made sufficient provisions towards staff gratuity & staff leave encashment fund. | B.R. No. 4 & 13/06/2019 |
| | | 2. Provision for defaulted Subscription- ₹ 59,55,037/- During the year Federation has provided ₹ 24,41,504/- towards current year subscription and also recovered ₹ 5,96,279/- from old defaulted subscription. An age-wise detail of defaulted subscription is given under Sundry Debtors. | | Federation is continuously making efforts to recover its' outstanding membership fees through telephonic calls, postal reminders and physical contacts with defaulter member banks. | B.R. No. 4 & 13/06/2019 |
| | | 3. Outstanding Liabilities – ₹ 10,16,422.88 Outstanding (Sundry) liabilities pertain to the provision for expenses made during the year. (Refer Annexure II) | | From Sundry Liabilities & Provisions, the following payments are made : Electricity expenses cleared on 26/04/2019, Telephone expenses cleared on 30/04/2019, Office Equipment Maintenance & Service Charges cleared on 26/04/2019, GST payable is cleared on 18/04/2019. The balance sundry liabilities & provisions amounting to ₹ 738761/- will be paid in due course. | B.R. No. 4 & 13/06/2019 |
| | | 4. Advance Subscription- ₹ 78,462/- This amount represents advance subscription received from member banks by the Federation. Federation needs to take steps to settle these advances with member banks' annual subscriptions or other receivables. (Refer Annexure III) | | Amount will be appropriated in the current year towards the subscription from member banks. | B.R. No. 4 & 13/06/2019 |



| <p>B. Assets</p> | <p>1. <u>Cash in Hand-</u></p> <p>Cash in hand as on the last day of the year was ₹ 4,585/-. The actual verification of cash is made on 31.05.2019 and balance of ₹ 32,520/- was found in order with cash book.</p> | <p>Compliance is not required</p> | <p>B.R. No. 4 & 13/06/2019</p> | <p>---</p> | | | | | | | | | | | | | | | | | | |
|-------------------------|--|-----------------------------------|------------------------------------|------------|---|-------------------------|-----------|---|-------------------------------|--------------|---|-----------------------|----------------|-----------------------------------|------------------------------------|--------------|---|-------------------------------------|--------------|---|------------------------------------|------------|
| | <p>2. <u>Bank Balances- ₹ 12,15,793.75</u></p> <p>All the bank accounts are reconciled as of 31st March, 2019 and no entries are pending for more than three months. Following are the Bank balances-</p> <table border="1" data-bbox="600 632 1238 820"> <thead> <tr> <th>S. N.</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>M.S.C. Bank Current A/c</td> <td>42,980.70</td> </tr> <tr> <td>2</td> <td>Apna Sahakari Bank Saving A/c</td> <td>11,12,659.05</td> </tr> <tr> <td>3</td> <td>UCO Bank Saving A/c</td> <td>60,154.00</td> </tr> </tbody> </table> | S. N. | Particulars | Amount | 1 | M.S.C. Bank Current A/c | 42,980.70 | 2 | Apna Sahakari Bank Saving A/c | 11,12,659.05 | 3 | UCO Bank Saving A/c | 60,154.00 | <p>Compliance is not required</p> | <p>B.R. No. 4 & 13/06/2019</p> | <p>---</p> | | | | | | |
| S. N. | Particulars | Amount | | | | | | | | | | | | | | | | | | | | |
| 1 | M.S.C. Bank Current A/c | 42,980.70 | | | | | | | | | | | | | | | | | | | | |
| 2 | Apna Sahakari Bank Saving A/c | 11,12,659.05 | | | | | | | | | | | | | | | | | | | | |
| 3 | UCO Bank Saving A/c | 60,154.00 | | | | | | | | | | | | | | | | | | | | |
| | <p>3. <u>Investments : ₹ 4,97,24,000/-:</u></p> <p>The Federation has investments in Fixed Deposits with various Banks as follows:</p> <table border="1" data-bbox="562 991 1261 1259"> <thead> <tr> <th>S. N.</th> <th>Bank Name</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Apna Sahakari Bank Ltd</td> <td>24,000.00</td> </tr> <tr> <td>2</td> <td>Bharat Co-op. Bank Ltd</td> <td>30,00,000.00</td> </tr> <tr> <td>3</td> <td>NKGSB Co-op. Bank Ltd</td> <td>1,65,00,000.00</td> </tr> <tr> <td>4</td> <td>Bassein Catholic Co-op Bank Ltd</td> <td>60,00,000.00</td> </tr> <tr> <td>5</td> <td>Dombivali Nagarik Sahakari Bank Ltd</td> <td>25,00,000.00</td> </tr> </tbody> </table> | S. N. | Bank Name | Amount | 1 | Apna Sahakari Bank Ltd | 24,000.00 | 2 | Bharat Co-op. Bank Ltd | 30,00,000.00 | 3 | NKGSB Co-op. Bank Ltd | 1,65,00,000.00 | 4 | Bassein Catholic Co-op Bank Ltd | 60,00,000.00 | 5 | Dombivali Nagarik Sahakari Bank Ltd | 25,00,000.00 | <p>Federation has invested its deposits in all Financially Sound & Well Managed UCBS.</p> | <p>B.R. No. 4 & 13/06/2019</p> | <p>---</p> |
| S. N. | Bank Name | Amount | | | | | | | | | | | | | | | | | | | | |
| 1 | Apna Sahakari Bank Ltd | 24,000.00 | | | | | | | | | | | | | | | | | | | | |
| 2 | Bharat Co-op. Bank Ltd | 30,00,000.00 | | | | | | | | | | | | | | | | | | | | |
| 3 | NKGSB Co-op. Bank Ltd | 1,65,00,000.00 | | | | | | | | | | | | | | | | | | | | |
| 4 | Bassein Catholic Co-op Bank Ltd | 60,00,000.00 | | | | | | | | | | | | | | | | | | | | |
| 5 | Dombivali Nagarik Sahakari Bank Ltd | 25,00,000.00 | | | | | | | | | | | | | | | | | | | | |



| | <table border="1"> <tr> <td>6</td> <td>Gopinath Patil Parsik Janata SBL</td> <td>30,00,000.00</td> </tr> <tr> <td>7</td> <td>Punjab & Maharashtra Co-op Bank Ltd</td> <td>1,12,00,000.00</td> </tr> <tr> <td>8</td> <td>The Satara Sahakari Bank Ltd</td> <td>75,00,000.00</td> </tr> <tr> <td></td> <td>Total</td> <td>4,97,24,000.00</td> </tr> </table> <p>Physically verified all the instruments related to investments and no irregularity was observed.</p> <p>These investments are made as per the Bye-law approved by Registrar.</p> <p>Interest receivable on Investments ₹10,07,077/- were properly accounted in the books.</p> | 6 | Gopinath Patil Parsik Janata SBL | 30,00,000.00 | 7 | Punjab & Maharashtra Co-op Bank Ltd | 1,12,00,000.00 | 8 | The Satara Sahakari Bank Ltd | 75,00,000.00 | | Total | 4,97,24,000.00 | <p>Compliance is not required</p> <p>Compliance is not required</p> <p>Interest receivable amount on investment is fully recovered as under : 1. ₹4,59,232/- on April 2019 2. ₹5,47,845/- will be recovered in due course.</p> | <p>B.R. No. 4 & 13/06/2019</p> <p>B.R. No. 4 & 13/06/2019</p> <p>B.R. No. 4 & 13/06/2019</p> | | | | |
|-------|---|--|------------------------------------|--------------|---|-------------------------------------|----------------|---|------------------------------|--------------|---|--|-----------------------|--|--|------------------|-----------------------------------|------------------------------------|-----|
| 6 | Gopinath Patil Parsik Janata SBL | 30,00,000.00 | | | | | | | | | | | | | | | | | |
| 7 | Punjab & Maharashtra Co-op Bank Ltd | 1,12,00,000.00 | | | | | | | | | | | | | | | | | |
| 8 | The Satara Sahakari Bank Ltd | 75,00,000.00 | | | | | | | | | | | | | | | | | |
| | Total | 4,97,24,000.00 | | | | | | | | | | | | | | | | | |
| | <p>4. Other Deposits- ₹ 58,728/-</p> <p>Other Deposits pertains to Federation are as follows:-</p> <table border="1"> <thead> <tr> <th>S. N.</th> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Telephone Deposit</td> <td>11,500.00</td> </tr> <tr> <td>2</td> <td>B.E.S.T. Deposit</td> <td>41,603.00</td> </tr> <tr> <td>3</td> <td>Mahanagarpalika Water Meter Security Deposit</td> <td>5,625.00</td> </tr> <tr> <td></td> <td>Total</td> <td>58,728.00</td> </tr> </tbody> </table> | S. N. | Particulars | Amount | 1 | Telephone Deposit | 11,500.00 | 2 | B.E.S.T. Deposit | 41,603.00 | 3 | Mahanagarpalika Water Meter Security Deposit | 5,625.00 | | Total | 58,728.00 | <p>Compliance is not required</p> | <p>B.R. No. 4 & 13/06/2019</p> | --- |
| S. N. | Particulars | Amount | | | | | | | | | | | | | | | | | |
| 1 | Telephone Deposit | 11,500.00 | | | | | | | | | | | | | | | | | |
| 2 | B.E.S.T. Deposit | 41,603.00 | | | | | | | | | | | | | | | | | |
| 3 | Mahanagarpalika Water Meter Security Deposit | 5,625.00 | | | | | | | | | | | | | | | | | |
| | Total | 58,728.00 | | | | | | | | | | | | | | | | | |
| | <p>5. Sundry Debtors & Other receivables : ₹ 60,05,240/-</p> <p>Age-wise details of receivable on account of membership subscription receivable, renting conference hall receivable, and GST on members' subscription receivable are as follows:</p> | <p>The amount includes Membership Subscription Receivable, Renting Conference Hall Receivable & GST on members' subscription. Federation is continuously making efforts to recover its' outstanding membership fees.</p> | <p>B.R. No. 4 & 13/06/2019</p> | --- | | | | | | | | | | | | | | | |



| Outstanding for | Amount-Rs. |
|-------------------|---------------------|
| Less than 1 year | 26,16,837.00 |
| More than 1 years | 33,88,403.00 |
| Total | 60,05,240.00 |

6. **Fixed Assets - ₹ 18,52,237.47**

| Particulars | Amount |
|---|---------------------|
| Furniture & Fixture | 12,68,198.67 |
| Office Vehicle | 2,74,248.00 |
| Electrical Installation & Office Equipments | 2,46,463.00 |
| Computer & printers | 32,753.00 |
| Library Books | 30,574.80 |
| Total | 18,52,237.47 |

- ◆ During the audit period, additions were made in Furniture & Fixture, Office Equipment & Library Books.
- ◆ Depreciation is charged on yearly basis.
- ◆ In the board meeting held on 19/02/2019, it is resolved that the Assets having written down value less than ₹ 600/- and which are not in use are to be written off with approval of ensuing Annual General Body Meeting.

Since the remark is for appreciation, compliance is not required

B.R. No. 4 & 13/06/2019

- For Library books, financial assistance is received during the year from NCUI.

B.R. No. 4 & 13/06/2019

- Compliance is not required.

B.R. No. 4 & 13/06/2019

- Fixed assets having written down value less than ₹ 600/- and which are not in use will be written off with the approval of ensuing Annual General Body Meeting.



| S. N. | Assets | Amt | Remarks |
|-------|---|---------|------------|
| 1 | Telephone Instrument – (5 Nos) | 453.00 | Not in use |
| 2 | Bathroom Gizer | 518.00 | Not in use |
| 3 | Tea Machine | 366.00 | Not in use |
| 4 | Telephone Instrument | 337.00 | Not in use |
| 5 | Board of Directors Name Board | 580.00 | Not in use |
| 6 | Table (2) | 470.30 | Not in use |
| 7 | Storewall | 481.24 | Not in use |
| 8 | Ceiling fan 48" Crompton | 247.00 | Not in use |
| 9 | Ceiling fan 48" Orient | 279.00 | Not in use |
| 10 | Wall fan guest room | 230.00 | Not in use |
| 11 | Water meter 2 sets | 447.00 | Not in use |
| 12 | LAN Setting (31.3.2009) | 139.00 | Not in use |
| 13 | Installation of Akruiti Software- 3 Pcs | 26.00 | Not in use |
| 14 | HP Printer-1800 (8.6.2010) | 534.00 | Not in use |
| 15 | Mother Board (9.2.2011) | 212.00 | Not in use |
| 16 | Wireless Router (30.8.2011) | 147.00 | Not in use |
| 17 | CEO's Cabin Lazer Printer | 327.00 | Not in use |
| 18 | HP PRINTER 1010 | 421.00 | Not in use |
| | Total | 6214.54 | |

---- as above----

Accordingly it is advisable that the assets having written down value less than ₹ 600/- and which are not in use as on 31/03/2019 to be write off / scrapped with proper approval from ensuing AGM.



7. Other Assets - ₹ 5,19,974/-

| Particulars | Amount | Remarks |
|---|-------------|--|
| Festival Advance | 16,200.00 | |
| Water Charges from B.M Association Receivable | 1,777.00 | |
| Service Tax Receivable | 1,40,824.00 | |
| Income Tax Demand | 1,27,801.00 | |
| Prepaid Insurance | 2,060.00 | |
| Postage Advance Franking | 25,409.00 | |
| Prepaid expenses on AMC | 27,775.00 | |
| TDS Receivable | 1,78,128.00 | Details are as under: 2014-15 21,250/- 2015-16 1,403/- 2016-17 26,779/- 2017-18 18,606/- 2018-19 43,424/- 2019-20 66,666/- |

- Festival Advance will be cleared in the month of June 2019.
- Postage Advance, Franking is cleared on 12/04/2019

B.R. No. 4 & 13/06/2019

B.R. No. 4 & 13/06/2019



C. INCOME & EXPENDITURE ACCOUNT:-

We have verified vouchers with supporting & found correct.
Income & Expenditure as on 31.03.2019 were as follows:-

| Particulars | 31.03.2019 | 31.03.2018 | Increase/ (Decrease) | % Change |
|---|-----------------------|-----------------------|-----------------------|----------------|
| INCOME | | | | |
| Membership Subscription | 95,79,814.00 | 1,06,41,096.00 | (10,61,282.00) | (9.97) |
| Interest on Investment | 40,48,768.50 | 40,63,702.50 | (14,934.00) | (0.37) |
| Other Income | 19,07,701.00 | 21,54,753.00 | (2,47,052.00) | (11.47) |
| Total Income (A) | 1,55,36,283.50 | 1,68,59,551.50 | (13,23,268.00) | (21.81) |
| EXPENDITURE | | | | |
| Employee Cost | 52,82,249.00 | 70,14,585.00 | (17,32,336.00) | (24.70) |
| Board of Directors Expenses | 5,98,078.00 | 4,32,883.00 | 1,65,195.00 | 38.16 |
| Office Expenses | 9,31,264.30 | 8,47,151.40 | 84,112.90 | 9.93 |
| Fees, Commission Etc | 1,90,941.63 | 2,76,617.45 | (85,675.82) | (30.97) |
| Property Expenses (Rent, Taxes, Insu., Ele., Dep etc) | 9,00,493.00 | 10,20,268.00 | (1,19,775.00) | (11.74) |
| Other expenditures | 13,97,059.00 | 13,04,723.00 | 92,336.00 | 7.08 |
| Total Expenditure (B) | 93,00,084.93 | 1,08,96,227.85 | (15,96,142.92) | (14.65) |
| Gross Surplus (C=A - B) | 62,36,198.57 | 59,63,323.65 | 2,72,874.92 | 4.58 |
| Transfer to various Funds (D) | 55,00,000.00 | 53,00,000.00 | 2,00,000.00 | 3.78 |
| NET Surplus (E = C - D) | 7,36,198.57 | 6,63,323.65 | 72,874.92 | 10.99 |

Compliance is not required

During the year, the gross surplus of the Federation is increased by ₹ 2,72,874.92 i.e. by 4.58% of the previous year's surplus. This increase in gross surplus is mainly due to decrease in employee cost, fees, commissions and property expenses etc by 24.70%, 30.97% and 11.74% respectively.

Federation has accounted members subscription on receipt basis instead of mercantile basis, which may affect GST liabilities.

This increase in gross surplus is mainly due to decrease in Employee Cost, Fees, Commissions, Property Expenses etc by 24.70%, 30.97% and 11.74% respectively.

Appropriate action will be taken in due course.

B.R. No. 4 & 13/06/2019

B.R. No. 4 & 13/06/2019



Further it's also observed that there is a fall on receipt of membership subscription by 9.97% and fall in Other Income by 11.47%. The other income constitutes Income from Renting Room, Conference Hall, Donations, sponsorship etc.

• **Membership Subscription:** Due to introduction of GST concept, to avoid payment of GST @ 18% on subscription amount, many UCBs paid their subscription in the months of April, May and June 2017 with Service Tax @ 15%, therefore for the first time Federation could recover maximum subscription to the extent of ₹106.41 lakh during the year 2017-18.

B.R. No. 4 &
13/06/2019

During the year 2018-19, even after continuous effort & follow up, the growth of recovery of subscription amount is slowed down but still the staff of the Federation could manage to recover ₹95.80 lakh subscription amount from its member banks.

B.R. No. 4 &
13/06/2019

• **Interest on Investment:** Despite increase in Investment amount, due to fall in interest rates on Investment, the interest income on investment is reduced by ₹ 0.15 lakh.

B.R. No. 4 &
13/06/2019

• **Other Income:** During the year Federation had organized various inhouse and outdoor training programmes & a State Level Conference. However some of the training programmes & State Level Conference were conducted at free of cost for the member banks in the entire State of Maharashtra. The training programmes were organized on appeal from the Reserve Bank, to create awareness amongst member banks about cyber frauds, cyber security, VAPT audit and ensuing innovative products of NCUI & NHB.

B.R. No. 4 &
13/06/2019



| | | | Since these training programmes and conference were organized absolutely at free of cost, the other income of the Federation was reduced by ₹ 2.47 lakhs. | B.R. No. 4 & 13/06/2019 | | | | | | | | | | | | | | | |
|------------------------------|---------------------------------|---|---|-------------------------|-----|-------------|--------|-----------------------------|--------------|---------------------|--------------|-----------------------------|--------------|--------------------|--------------|------------------------------|--------------|--------------|---------------------|
| | | The following are the details of funds transferred to various funds: | These appropriations are made taking into account future contingent liabilities. Post ratification will be obtained in the forthcoming AGM. | B.R. No. 4 & 13/06/2019 | | | | | | | | | | | | | | | |
| | | <table border="1"> <thead> <tr> <th>Particulars</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Building & Development Fund</td> <td>15,00,000.00</td> </tr> <tr> <td>Staff Gratuity Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Staff Leave Encashment Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Staff Welfare Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Unforeseen & Contingent Fund</td> <td>10,00,000.00</td> </tr> <tr> <td>Total</td> <td>55,00,000.00</td> </tr> </tbody> </table> | | | | Particulars | Amount | Building & Development Fund | 15,00,000.00 | Staff Gratuity Fund | 10,00,000.00 | Staff Leave Encashment Fund | 10,00,000.00 | Staff Welfare Fund | 10,00,000.00 | Unforeseen & Contingent Fund | 10,00,000.00 | Total | 55,00,000.00 |
| Particulars | Amount | | | | | | | | | | | | | | | | | | |
| Building & Development Fund | 15,00,000.00 | | | | | | | | | | | | | | | | | | |
| Staff Gratuity Fund | 10,00,000.00 | | | | | | | | | | | | | | | | | | |
| Staff Leave Encashment Fund | 10,00,000.00 | | | | | | | | | | | | | | | | | | |
| Staff Welfare Fund | 10,00,000.00 | | | | | | | | | | | | | | | | | | |
| Unforeseen & Contingent Fund | 10,00,000.00 | | | | | | | | | | | | | | | | | | |
| Total | 55,00,000.00 | | | | | | | | | | | | | | | | | | |
| | D. STAFF RELATED MATTERS | 1. Staff Provident Fund | | | | | | | | | | | | | | | | | |
| | | During the year Federation has contributed ₹ 4,02,127/- towards staff provident fund. | As per rules and regulations, Federation has made contribution to Staff Provident Fund. | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | |
| | | We have verified Provident Fund Challans, deductions & simultaneous deposit thereof and found the same in order. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | |
| | | 2. Gratuity: | | | | | | | | | | | | | | | | | |
| | | Gratuity was paid ₹ 15,14,552/- during the audit period. | Since two of the employees of the Federation namely Shri Suryakant Vishwasrao and Shri Lavu Khanvilkar were retired on 19/04/2018 and 31/10/2018 respectively, gratuity amount were paid to them, from Staff Gratuity Fund. | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | |
| | | The liability towards gratuity has been made on actual basis. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | |
| | | Provision of ₹ 10,00,000/- has been made on 31.03.2019. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- | | | | | | | | | | | | | | |



| | | | | | |
|--|--|--|---|-------------------------|-----|
| | | 3. <u>Leave Encashment:</u> Verified leave encashment paid ₹ 17,66,061/- during the audit period and found in order. | Since two of the employees of the Federation namely Shri Suryakant Vishwasrao and Shri Lavu Khanvilkar were retired on 19/04/2018 and 31/10/2018 respectively, leave encashment amount were paid to them, from Staff Leave Encashment Fund. | B.R. No. 4 & 13/06/2019 | --- |
| | | The provision towards leave encashment is made on adhoc basis. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
| | | Provision of ₹ 10,00,000/- has been made on 31.03.2019. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |



Part C

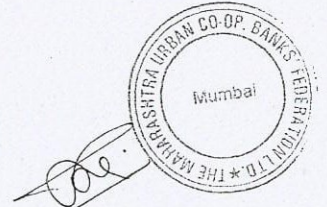
| GENERAL OBSERVATIONS | 1) The present office premise of the Federation is on lease basis, for which they have given a deposit of ₹ 30 Lakh. | Compliance is not required | B.R. No. 4 & 13/06/2019 | --- |
|----------------------|--|---|-------------------------|-----|
| | <p>According to the lease agreement, the Federation is not permitted to sub-lease the above mentioned premises, but the Federation has sub leased part of the premises to Brihan Mumbai Nagri Sahakari Banks Association Ltd & has received ₹ 7.45 Lakh as deposit against it.</p> | <p>The Brihanmumbai Nagari Sahakari Banks' Association is a member of the Federation & is a spokes person body of its member banks in the Mumbai District. Since the Association did not have its own premises to solve the grievances of its member banks which are also the members of the Federation, Federation has sub-leased a portion of lease premises admeasuring 993 sq.ft. to the Association. (Kindly note that since 1994 no objection for sub-lease has been raised by the lessor.)</p> | B.R. No. 4 & 13/06/2019 | --- |
| | <p>2) In previous year, Federation has sought an opinion from commissioner of Service Tax regarding applicability of service tax & the same is applicable. Federation has paid service tax on subscriptions on behalf of the members, however, service tax amounting to ₹ 1,40,824/- is yet to be recovered from member banks.</p> | <p>Tax liability w.e.f. 01/07/2012 till date is already paid. Federation has initiated legal proceeding against service tax authority for levying service tax liability prior to 01/07/2012. Since the Service Tax amounting to ₹ 1,40,824/- belongs to the years prior to 01/07/2012 & since most of the banks have finalized their then balance sheets, they have expressed their inability to pay these amount. Hence the amount is still shown as 'Service Tax Recoverable'.</p> | B.R. No. 4 & 13/06/2019 | --- |



| | | | | |
|--|--|---|---|-----|
| | <p>3) Federation is constantly making efforts to recover outstanding amount of membership fees from the members.</p> <p>During the financial year it has recovered ₹ 5,96,279/- outstanding subscription pertaining to the previous financial years.</p> | <p>Federation is continuously making efforts to recover its' outstanding membership fees from its member banks by sending reminders to them, through phone calls and personal visits.</p> <p>Since the remark is for appreciation, compliance is not required</p> | <p>B.R. No. 4 & 13/06/2019</p> <p>B.R. No. 4 & 13/06/2019</p> | --- |
| | <p>4) There is contingent liability towards Income tax for AY 2014-15 of ₹ 6,39,010/- against which Federation has paid ₹ 1,27,801/- & preferred an Appeal against the said Income Tax order.</p> | <p>The matter is pending with Income Tax Authority.</p> | <p>B.R. No. 4 & 13/06/2019</p> | --- |
| | <p>5) During the year Federation has made additional provision of Rs.6,000/- on account of short provision done for Defence Accounts Co-op. Bank Ltd., Pune for the F. Y. 2017-18</p> | <p>Subscription is collected by the Federation based on previous year Deposits of its member banks. However when we receive subscription from our member banks alongwith the financial position of the banks, the discrepancies are noted and in case of short provision the same is made good by the banks.</p> <p>In case of Defence Accounts Co-op. Bank, Pune also on receipt of annual report from the said bank we observed that the bank's deposit amount is increased. Therefore to that extent the additional provision of Rs. 6000/- is made and recovered from the bank.</p> | <p>B.R. No. 4 & 13/06/2019</p> <p>B.R. No. 4 & 13/06/2019</p> | |



| | | | | | |
|--|----------------|---|--|-------------------------|-----|
| | Vote of Thanks | We express our sincere gratitude for the support & co-operation received from the Managing Committee, Chief Executive & Secretary and staff members during the course of audit. | The remark is for expressing gratitude towards the Board and staff of the Federation, hence no compliance is required. | B.R. No. 4 & 13/06/2019 | --- |
|--|----------------|---|--|-------------------------|-----|



(Sayali S. Bhoir)
Chief Executive & Secretary

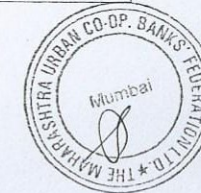
ANNEXURE I

Director Members during financial Year 2018-19.

| Sr. No. | Name of the Director | Name of the Represented Bank/Association |
|---------|--|---|
| 1. | Shri. Vidyadhar V. Anaskar (Chairman) | Vidya Sahakari Bank Ltd., Pune |
| 2. | Shri. Ramakant U. Khetan (Vice- Chairman) | The Akola Janata Commercial Co-op. Bank Ltd., Akola |
| 3. | Shri. Anandrao V. Adsul | City Co-op. Bank Ltd., Mumbai |
| 4. | Shri. Sandeep S. Ghandat | Abhyudaya Co-op. Bank Ltd., Mumbai |
| 5. | Shri. Dnyaneshwar B. Wangde | The Satara Sahakari Bank Ltd., Mumbai |
| 6. | Shri. Ajay J. Bramhecha | The Lasalgaon Merchants Co-op. Bank Ltd., Lasalgaon |
| 7. | Shri. Bhaskarrao K. Kothavde | The Ojhar Merchant Co-op Bank Ltd., Ojhar |
| 8. | Shri. Uttam B. Joshi | Thane Bharat Sahakari Bank Ltd., Thane |
| 9. | Shri. Vijay P. Dhere | Pune Merchant Co-op Bank Ltd., Pune |
| 10. | Shri. Damodar K. Majgaonkar | Omdatta Chaitanya Sahakari Bank Ltd., Wai |
| 11. | Shri. Sunil O. Deora | Omprakash Deora People's Co-op Bank Ltd., Hingoli |



| | | |
|-----|---|--|
| 12. | Shri. Satish B. Gupta | The Chikhali Urban Co-op Bank Ltd., Chikhali |
| 13. | Shri. Jagdish P. Tuljapurkar | Solapur Jilha Nagri Sahakari Banks' Co-op. Association Ltd., Solapur |
| 14. | Shri. Durgadas D. Neve | Jalgaon Jilha Nagari Sahakari Banks' Association Ltd., Jalgaon |
| 15. | Shri. Kailashchandra J. Agrawal | Vidarbha Urban Banks' Co-op. Association Ltd., Nagpur |
| 16. | Smt. Shobhatai S. Savant | The Annasaheb Savant Co-op. Urban Bank Mahad Ltd., Mahad |
| 17. | Dr. Shashitai B. Ahire | The Nashik Jilha Mahila Sahakari Bank Ltd. , Nashik |
| 18. | Shri. Jaywant S. Jalgaonkar | The Dapoli Urban Co-op Bank Ltd., Dapoli |
| 19. | Shri. Ashok B. Shelke | Shri Swami Samarth Sahakari Bank Ltd., Nighoj |
| 20. | Shri. Prakash K. Gavali | Janata Sahakari Bank Ltd., Satara |
| 21. | Shri. Sitaram B. Adsul | The Brihanmumbai Nagari Sahakari Banks' Association Ltd., Mumbai |
| 22. | Shri. Subhash R Rathni | Washim Urban Co-op Bank Ltd. Washim |
| 23. | Smt. Sayali S. Bhoir (Chief Executive & Secretary) | The Maharashtra Urban Co-op. Banks' Federation Ltd., Mumbai |



ANNEXURE II

OUTSTANDING LIABILITIES FOR THE YEAR ENDED 31ST MARCH 2019.

| PARTICULARS | AMOUNT |
|------------------------------------|---------------------|
| Provision for Ex-Gratia | 670,212.00 |
| Internal Audit Fees Payable | 20,000.00 |
| Statutory Audit Fees Payable | 7,968.00 |
| Telephone Charges Payable | 3,464.00 |
| Water charges Payable | 7,109.00 |
| Electricity Charges Payable | 9,108.00 |
| Swayam Enterprise | 63.00 |
| Classic Cool Service | 9,409.00 |
| Lakshya Consultancy Services | 1728.00 |
| OTL Technology & Solution Pvt. Ltd | 961.00 |
| Staff Security Deposit | 24,000.00 |
| GST Payable | 2,62,400.88 |
| TOTAL | 10,16,422.88 |



ANNEXURE III

ADVANCE SUBSCRIPTION

| Sr. No. | Particulars | Amount |
|---------|---|-----------|
| 1 | ABHINANDAN URBAN CO-OP BANK LTD, AMRAVATI | 810.00 |
| 2 | AHMEDNAGAR JILHA NAGRI SAHAKARI BANK ASSOCIATION LTD | 10.00 |
| 3 | BABAJI DATE MAHILA SAHAKARI BANK LTD, YAVATMAL | 125.00 |
| 4 | DHULE & NANDURBAR JILHA SARKARI NOKARANCHI SAHAKARI BANK LTD | 4,600.00 |
| 5 | INDEPENDENCE CO-OP BANK LTD, NASIK | 40.00 |
| 6 | JAI TULJABHAVANI URBAN CO-OP BANK LTD | 1,898.00 |
| 7 | JANATA CO-OP BANK LTD, MALEGAON | 810.00 |
| 8 | JANKALYAN SAHAKARI BANK LTD, NASIK | 3,990.00 |
| 9 | LONAVALA SAHAKARI BANK LTD, PUNE | 3,314.00 |
| 10 | MAHATMA PHULE DIST UCBL, AMARAVATI | 4,580.00 |
| 11 | NASIK DISTRICT INDUSTRIAL & MERCANTILE CO-OP. BANK LTD, NASIK | 1,000.00 |
| 12 | PATAN CO-OPERATIVE BANK LTD, MUMBAI | 2,480.00 |
| 13 | PRAVARA SAHAKARI BANK LTD, LONI | 550.00 |
| 14 | RAIGAD SAHAKARI BANK LTD | 14000.00 |
| 15 | SHIVPARVATI MAHILA NAGARI SAHAKARI BANK LTD, PARBHANI | 360.00 |
| 16 | SHRI PANCHGANGA NAGARI SAHAKARI BANK LTD, KOLHAPUR | 125.00 |
| 17 | THE AJARA URBAN CO-OP BANK LTD, KOLHAPUR | 1,050.00 |
| 18 | THE AMBIKA MAHILA SAHAKARI BANK LTD, AHEMDNAGAR | 700.00 |
| 19 | THE DECCAN MERCHANT CO-OP BANK LTD | 35,000.00 |
| 20 | THE MALEGAON MERCHANTS CO-OP BANK LTD | 763.00 |
| 21 | THE MUSLIM CO-OP BANK LTD, PUNE | 1,050.00 |
| 22 | YESHWANT NAGARI SAHAKARI BANK LTD, LATUR | 1,207.00 |
| | TOTAL | 78462.00 |

