



साधना सहकारी बँक लि., हडपसर, पुणे.

43 वा
वार्षिक अहवाल
2019-20

State Bank Of India And Subsidiaries Bank Dt. 31.03.2020

S. No.	BRANCH	BANK NAME	AMOUNT	S. No.	BRANCH	BANK NAME	AMOUNT
1	VASHI	SBI	1,17,102.71	2	SASANENAGAR	SBI	2,50,807.74
						TOTAL	3,67,910.45

State Co-operative Bank (shikhar Bank) Mumbai Dt. 31.03.2020

S. No.	BRANCH	BANK NAME	AMOUNT
1	HEAD OFFICE	MSC Bank	11,04,30,856.03

Current Balance in PDCC Bank Dt. 31.03.2020

S. No.	BRANCH	P. D. C.C. Branch Name	AMOUNT	S. No.	BRANCH	P. D. C.C. Branch Name	AMOUNT
1	HEAD OFFICE	Hadapsar	54,68,837.89	5	KOREGAON	Koregaon Bhima	5,51,086.29
2	HEAD OFFICE	BJ Road Pune	7,04,70,809.80	6	CHINCHAWAD	Chinchawad	8,552.00
3	LONI KALBHOR	Loni	5,886.85	7	SINHGAD	Dhayari Pune	4,12,747.00
4	SASWAD	Saswad	3,84,466.65	8	KHARADI	Kharadi	5,000.00
						TOTAL	7,73,07,386.48

Current Balance in Nationalised Bank Dt. 31.03.2020

S. No.	BRANCH	BANK NAME	AMOUNT	S. No.	BRANCH	BANK NAME	AMOUNT
1	HEAD OFFICE	IDBI BANK	5,27,34,523.61	9	CHAKAN	Union Bank of India	2,58,422.88
2	HADAPSAR	Bank of Broda	15,11,069.69	10	CHOUFULA	Bank of Maharashtra	7,329.90
3	LONI KALBHOR	Bank of Maharashtra	2,56,468.34	11	CHOUFULA	INDIAN OVERSES	3,187.47
4	SASWAD	CORPORATION	85,393.10	12	WAGHOLI	Bank of Maharashtra	59,279.80
5	SASWAD	IDBI BANK	10,000.00	13	UTTAMNAGAR	BANK OF INDIA	5,61,966.08
6	KOREGAON	Bank of Maharashtra	14,283.40	14	MANCHAR	Union Bank of India	3,26,380.46
7	CHINCHAWAD	Bank of Maharashtra	34,127.26	15	ALEPHATA	CENTRAL BANK	2,32,535.07
8	MARKET YARD	Union Bank of India	9,45,921.65	16	UNDRI	DENA BANK	2,58,575.69
						TOTAL	5,72,99,464.40

Current Balance in Commercial Bank Dt. 31.03.2020

S. No.	BRANCH	BANK NAME	AMOUNT	S. No.	BRANCH	BANK NAME	AMOUNT
1	HEAD OFFICE	HDFC	7,19,99,917.24	8	SHIKRAPUR	HDFC BANK	1,45,000.00
2	HEAD OFFICE	HDFC ATMC	85,12,861.74	9	VASHI	HDFC BANK	27,000.00
3	HEAD OFFICE	Bandhan BK	1,97,500.00	10	KOLHAPUR	HDFC BANK	7,59,439.28
4	HEAD OFFICE	AXIS BANK	20,91,083.26	11	CLEARING HOUSE	HDFC BANK	30,92,047.28
5	BHOSARI	AXIS BANK	3,00,000.00	12	HEAD OFFICE	AU SMALL FINANCE	4,737.00
6	GHORPADI	AXIS BANK	51,425.00			TOTAL	8,72,24,892.67
7	SHIRVAL	HDFC BANK	43,881.87				

Current Balance in Urban Co-Operative Bank Dt. 31.03.2020

S. No.	BRANCH	BANK NAME	AMOUNT
1	HEAD OFFICE	Thane Janata Sahakari Bank	11,38,771.52



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* शाखा विस्तार *

मुख्य कार्यालय	225/4, शिवम् कॉम्पलेक्स, आकाशवाणी, पुणे-सोलापूर रोड, हडपसर, पुणे-28.	फोन: 26990563
हडपसर शाखा	225/4, शिवम् कॉम्पलेक्स, आकाशवाणी, पुणे-सोलापूर रोड, हडपसर, पुणे-28.	फोन: 26993368
लोणी काळभोर शाखा	मु. पो. लोणी काळभोर, ता. हवेली, जि. पुणे-412 201.	फोन: 26913300
घोरपडीगांव शाखा	स. नं. 73/2 अ बी. टी. कवडे रोड, ग्रॅन ऍक्झीटो बिल्डींग समोर, ऑफिस नं. 2 तळमजला, घोरपडीगांव, पुणे-411 001.	फोन: 7887869701 8055532202
सासवड शाखा	स. नं. 616/2, आनंद प्लाझा इमारत, ऑफिस नं. 14-15 पहिला मजला, रिलायन्स पेट्रोल पंपाजवळ सासवड, ता. पुरंधर, जि. पुणे 412 301.	फोन: 02115/225097
कोरेगांव भीमा शाखा	ढेरंगे बिल्डींग, पुणे-अ.नगर रोड, कोरेगांव भीमा, ता. शिरूर, जि. पुणे-412216.	फोन: 02137/252013
चिंचवडगांव शाखा	साधना चेंबर्स, पोस्ट ऑफिस जवळ, चाफेकर चौक, चिंचवड, पुणे-411033.	फोन: 27357463
मार्केटयार्ड शाखा	प्रतापगड रोड, गेट नं. 1, मार्केटयार्ड, पुणे-411037.	फोन: 24261330
ससाणेनगर शाखा	स. नं. 28, पृथ्वी कॉम्प्लेक्स, ससाणेनगर, हडपसर, पुणे-411028	फोन: 26812701
मुंढवा रोड शाखा	इंगळे पार्क, लोणकर वस्ती, मांजरी मुंढवा रोड, केशवनगर, पुणे-411036	फोन : 7887869702
सिंहगड रोड शाखा पुणे	स. नं. 66/5/A/1 वडगांव बु.॥, ऋतिका कॉम्प्लेक्स, तळमजला, सिंहगड रोड, पुणे-411041	फोन: 24393661
खराडी पुणे शाखा	स.नं. 7/3/5, सद्गुरु प्लाझा इमारत, तळमजला + पहिला मजला, झेन्सार कंपनीजवळ, खराडीगांव रोड, पुणे-411014	फोन: 27010027
चाकण शाखा	चाकण, गट नं. 1172, चाकण-शिक्रापूर रस्ता दत्त नगरी, घाटकर हॉस्पिटल समोर, ता. खेड जि. पुणे.-410501	फोन: 7887869703
चौफुला शाखा	चौफुला - बोरी पार्थी गट नं. 176, बोरी पार्थी सोलापूर रोड, ता. दोंड जि. पुणे.-412203	फोन: 02119-223500 9270104400
कोंढवा बु.॥ शाखा	कोंढवा बु.॥ स.नं. 54/10/3/11, मारुती कॉम्प्लेक्स, तळमजला, शॉप नं. 1 ते 3, खडी मशिन चौक कोंढवा बु.॥ पुणे-411048.	फोन: 26930066
फुरसुंगी (भेकराई नगर) शाखा	स.नं. 154, हिस्सा नं. 4+5 अ, ओम हाईट्स, फुरसुंगी ता. हवेली जि. पुणे-412308	फोन: 26980033
उंड्री शाखा	उंड्री गावठाण, मि. नं. 585,586, तळमजला, उंड्री चौक, ता.हवेली जि. पुणे, पिन 411 078.	फोन: 26970045 8888873527
वाघोली शाखा	गट नं. 118/1 पहिला मजला, बल्यु स्काय आयकॉन बिल्डींग, मोझे कॉलेज समोर, वाघोली, अहमदनगर रोड, पुणे. 412 207	फोन: 27050122
भोसरी	स. नं. 202/ए/1/16, संत ज्ञानेश्वर नगर, शास्त्री चौक, भोसरी, पुणे. 411 039	फोन: 7447453781



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साडेसतरा नळी	गट नं. 173/174/175, डी. एस. के. सुंदरबन, तळमजला, शॉप नं. 4 व 5, साडेसतरा नळी, ता. हवेली, जि. पुणे 411 028	फोन: 7447453782
मांजरी बुद्रुक	'नाना कृपा', स. नं. 104/17/1, गोपाळपट्टी, मांजरी बुद्रुक, ता. हवेली, जि. पुणे. 412 307	फोन: 7447453783
उत्तमनगर	पहिला मजला, उपबाजार व्यापारी संकुल, सर्व्हे नं. 15/1/2, उत्तमनगर, पुणे - 411 023	फोन: 7447453784
शिरवळ	गट नं. 2, 525 के, पुण्याई कॉम्प्लेक्स, तळमजला, शॉप नं. 4, 5 व 6, शिरवळ, ता. खंडाळा, जि. सातारा. 412 801	फोन: 7447453785
शिक्रापूर	गट नं. 1360, लक्ष्मी कॉम्प्लेक्स, तळमजला, शॉप नं. 13 व 14, चाकण चौक, शिक्रापूर, ता. शिरूर, जि. पुणे - 412 208	फोन: 7447453786
मंचर	त्रिमुर्ती कॉम्प्लेक्स, शॉप नं. 11 आणि 25, स. नं. 129/3+6+11, पुणे-नाशिक रोड, मंचर, ता. खेड, जि. पुणे. 410 503	फोन: 7447453787
आळेफाटा	गट नं. 446, मातोश्री प्राईड, तळमजला, शॉप नं. 6 आणि 7, आळेफाटा, ता. जुन्नर, जि. पुणे. 412 411	फोन: 7447453788
वाशी-नवी मुंबई	वाशी वेअरहाऊस युनिट नं. 15, प्लॉट नं. 2 ए, सेक्टर -19, सी. वाशी-नवी मुंबई. 400 709	फोन: 7447453789
कोल्हापूर	सी. टी. एस. नं. 515/14 के, वॉर्ड नं. इ 1, नवीन शाहुपूरी, एस. टी. स्टॅण्ड जवळ, स्टेशन रोड, कोल्हापूर. 416 012	फोन: 7447453790
विस्तारीत कक्ष	हडपसर सिटी सर्व्हे. नं. 1003 ब, साने गुरुजी भवन कम्पाउंड, हडपसर गांव, पुणे- 411028	फोन: 26871010 888873580

* बँकर्स *

१.	महाराष्ट्र स्टेट को. ऑफ बँक लि; मुंबई.	फोर्ट मुंबई.
२.	पुणे जिल्हा मध्यवर्ती सहकारी बँक लि;	बी. जे. रोड शाखा, हडपसर, लोणी, सासवड, कोरेगांव भिमा, चिंचवड, सिंहगड रोड, खराडी शाखा.
३.	बँक ऑफ बडोदा	हडपसर शाखा.
४.	बँक ऑफ महाराष्ट्र	लोणी काळभोर, कोरेगांव भिमा, चिंचवडगांव, वरवंड, वाघोली शाखा.
५.	युनियन बँक ऑफ इंडिया	मार्केट यार्ड, चाकण शाखा.
६.	एच. डी. एफ. सी. बँक	एफ. सी. रोड शाखा पुणे, शिरवळ, कोल्हापूर, वाशी, शिक्रापूर
७.	आय. डी. बी. आय. बँक	येरवडा शाखा, कोंढवा बु.॥ शाखा, सासवड शाखा
८.	ऑक्सिस बँक	हडपसर, घोरपडी शाखा.
९.	कार्पोरेशन बँक	सासवड शाखा.
१०.	इंडियन ओव्हरसीज बँक	चौफुला शाखा



* बँकेच्या ठळक सुविधा *

लॉकर Locker	सोने दागिने तारण कर्ज Gold Loan	एसएमएस बँकिंग (पुल व पुश) SMS Banking (Pull & Push)	
कोअर बँकिंग Core Banking	एनी ब्रँच बँकिंग Any Branch Banking	सिटीएस 2010 स्टॅन्डर्ड चेकबुक CTS 2010 Standard Cheque book	
ऑनलाईन एटीएम Online ATM	सीडीएम Cheque Deposit Machine	ई – कॉम E- Commerce	एम स्वाईप M-Swipe
रुपे डेबीट कार्ड Rupay Debit Card	पॉज Point of Sale	आयएमपीएस Immediate Payment System	
आरटीजीएस Real Time Gross Settlement	एनईएफटी / एफटी National Electronic Fund Transfer	एनएसीएच / एसीएच NACH / ACH (National Automated Clg. House)	
एपीबीएस Adhar Base Payment System	डिबीटीएल Direct Benefit to LPG Gas	पीएमएसवाय Pradhan Mantri Suraksha Yojana	
शिशू बचत खाते Shishu Bachat Account	पीएमजेजेवाय Pradhan Mantri Jeevan Jyoti Yojana	मायक्रो एटीएम Micro ATM	
डिजिधन Digidhan	ई–मेल सर्व्हिसेस E-mail Services	ऑनलाईन वेबसाईट सर्व्हिसेस Online Website Services	
मोबाईल बँकिंग Mobile Banking	डिआर सेंटर Data Recovery Center	सेरसाई CERSAI	
फेसबुक Facebook	ईमेल स्टेटमेंट Email Statement	सिबिल मॅबरशीप CIBIL Membership	
स्वतःचे डीसी Own Data Center	सीकेवायसीआर CKYCR (Central KYC Registry)	बीबीपीएस Bharat Bill Payment System	

* नवीन येऊ घातलेल्या सुविधा *

इंटरनेट बँकिंग (ओन्ली व्यू) Internet Banking (Only View)	रिसायकलर Cash Deposit / Withdrawal Machine	एनईटीसी National Electronic Toll Collection
एम वॉलेट Mobile Wallet	युपीआय Unified Payment Interface	भीम ॲप्लीकेशन BHIM APPLICATION
	ई टॅक्सेस / ई पेमेंट Electronically Taxes / Bills Payment System	स्वतःचा मायकर व आयएफएस कोड Own MICR & IFS Code



Employee Benefits - AS - 15 (Revised)

- Bank has contributed Rs. 91,75,315/- towards Provident Fund.
- Bank has opted Group Gratuity Scheme of LIC of India to comply with AS 15. Bank pays premium of these schemes as conveyed by LIC.
- In the current year, Rs.1,50,01,336/- towards Group Gratuity Scheme are debited to profit and loss account related to the current year.
- On the basis of actuarial valuation conveyed by Ranade Professional Services (Fellow - Institute of Actuaries of India) as of 31.3.2020.
- Actuarial Assessment of Gratuity fund as on 31.3.2020 is as under. (Rs. in Lacs)

Sr. No.	Particulars	Gratuity
i)	Discount Rate	6.90%
ii)	Expected Return on Plan Assets	7.80%
iii)	Changes in present value of obligations (PVO)	
	PVO at the beginning	440.76
	Interest Cost	32.06
	Current Service Cost	25.66
	Benefits paid	(59.39)
	Actuarial (gain) loss on obligations	36.71
	PVO at the End	475.80
iv)	Changes in fair value of Plan Assets (FVPA)	
	FVPA at the beginning	172.85
	Expected Return on Plan Assets	17.99
	Contributions	150.01
	Mortality Charges & Taxes	(1.58)
	Benefits Paid	(59.39)
	Actuarial gain/(loss) on plan assets	(0.35)
	FVPA at the end	279.53
v)	Amount recognised in Balance Sheet	
	Present Value of obligations	475.80
	Fair Value to Plan Assets	279.53
	Assets / (Liability)	(196.27)
vi)	Expenses recognised in profit and loss account	
	Current Service Cost	25.66
	Interest Cost	32.06
	Expected Return on Plan Assets	(17.99)
	Net Actuarial gain / (loss)	3.71



CASH FLOW STATEMENT FOR THE PERIOD ENDED AS ON 31.03.2020

Particulars	INR Amt.	INR Amt.
Cash Flow from Operating Activities	.	.
Net Profit as per Profit and Loss Account (A)		592.85
Add : Adjustment for		
Depreciation on fixed Assets	70.94	
Write off fixed Assets	0.00	
Investment Fluctuation Fund	75.00	
Loss on Sale of Assets	0.00	
Loss on Sale of Securities	0.00	
Amortization on Investment	0.00	
Loss on Sale of banking & Non Banking Assets	0.00	
Provision for Bad & Doubtful Debts Reserve	222.00	
Provision for Standard Assets	5.00	
Provision for Income Tax	350.00	
Other Provision	0.00	
IDR	0.00	
Differed Tax	0.00	
Profit on Sale of Assets	0.53	
Dividend unpaid	2.24	
Nominal Member fee + Entrance fee	2.38	
Excess Cash and Pending P. O.	0.00	
Member Welfair fund	-9.05	
Sub Total (B)		719.04
Excess provision write back-Std Assets	0.00	
Excess Provision Write back - BDDR	0.00	
Profit on Sale of Securities	-328.35	
Profit on Sale of banking & non banking assets	0.00	
Differed Tax (Spl. reserve + Income tax Provision)	0.00	
Recovery in Write of accounts	0.00	
Total		-328.35
Sub Total (C)		983.54
Cash flow from Oprating Activities Adjustments for :-		
Increase / (Decrease) Deposit	3257.26	
Increase / (Decrease) Borrowings	0.00	
Increase / (Decrease) Interest Payble	28.11	
Increase / (Decrease) Standered Assets Provision	0.00	
Increase / (Decrease) Overdue Interest Provision	0.00	
Increase / (Decrease) Other Liabilities	185.33	
Increase / (Decrease) in Other Assets/Receivable	14.22	
Increase / (Decrease) in Reserves	0.00	
Increase / (Decrease) in Interbranch Transaction	-278.39	
Increase / (Decrease) in Investment	-1606.45	
Increase / (Decrease) in Loans & Advances	-939.76	
Increase / (Decrease) in Interest Receivable	5.00	
Sub Total (D)		665.32
Cash From Operation (E) = (A+B+C+D)		1648.86
Less : Taxes paid (F)		514.82
Net Cash Flow From Operating Activities - (G) = (E) - (F)		1134.04
Cash Flow from Investing Activities		
Increase / (Decrease) in Fixed Assets	-36.57	
Sale of Fixed Deposit	8.01	
Net Cash from / (Used in) Investing Activity - (H)		-28.56
Cash Flow from Financing Activities		
Increase / (Decrease) of Share	24.50	
Dividend paid	-177.95	
Net Cash from / (used in) Financing Activity - (I)		-153.45
Net Increase / (Decrease) in Cash & Cash Equivalants - J = (G - I)		952.03
Cash & Cash Equivalents as at Beginning of the Year- K		
Cash in Hand	361.17	
Cash at Bank	2345.12	2706.29
Cash in Hand	320.63	
Cash in Bank	3337.69	
Cash & Cash Equivalents as at End of the Year - (J+K)		3658.32



III DISCLOSURE AS PER RBI GUIDELINES

(as per Circular dated UBD. CO.BPD (PCB) Cir. No. 52/12.05 / 2013-14 dtd. 25/3/2014)

Disclosure as per RBI Guidelines (Figures in % or Rs. in Lacs)

Sr.No.	Particulars	As on 31/3/2020	As on 31/3/2019
1.	Capital to Risk Asset Ratio	18.67%	18.68%
2.	Movement in CRAR :		
	a) Tier 1 Capital	5883.56	5542.78
	b) Tier 2 Capital	420.77	395.97
	c) Total Capital fund	6304.33	5938.76
	d) Risk Weight Asset	33775.09	31796.75
3.	Movement to CRAR :	(-) 0.01%	(-) 2.33%
4.	Investment in SLR Securities		
	a) Book Value	14370.84	15179.15
	b) Face Value (Issue price)	14500.00	15400.00
	c) Market Value (Valuation as per FIMMDA)	14357.22	14331.34
5.	a) Composition of Non SLR Investment	Nil	Nil
	b) Non Performing Non SLR Investment	Nil	Nil
6.	Advances against :		
	a) Real Estate	0.00	0.00
	b) Construction Business	1323.31	1387.82
	c) Housing	1309.43	1370.31
7.	Advances against Shares & Debentures	Nil	Nil
8.	Advances to Directors, their relatives, Companies / Firms		
	a) Fund Base		
	1. Outstanding at the beginning of the year	3.77	41.67
	2. Additional during the year	0.00	51.69
	3. Recover during the year	3.77	89.59
	4. Outstanding at the end of the year	0.00	3.77
	b) Non fund base (Guarantees, L/Cs etc.)	Nil	Nil
9.	Cost of Deposit : Average Cost of Deposits	6.43%	6.59%
10.	NPA's		
	a) Gross NPA's	6.90%	4.37%
	b) Net NPA's	1.87%	0%
11.	Movement in NPA's (Gross NPA)		
	a) Balance at the beginning of the year	1260.89	1141.39
	b) Additions During The Year	1098.95	682.06
	c) Reduction During The Year	304.14	562.56
	d) Balance at the end of the Year	2055.70	1260.89
12.	Profitability :		
	a) Interest income as % to Working Capital	12.52%	13.16%
	b) NON Interest income as % to Working Capital	0.38%	0.38%
	c) Operating profit as % to Working Capital	2.17%	1.95%
	d) Return on Assets	1.04%	1.10%
	e) Average Business (Deposit + Advances) per employee	369.70	340.97
	f) Profit per employee	2.89	2.78
13.	Provision Made towards NPA's depreciation in Investment		
	a) Provision towards NPA's	1500.35	1278.35
	b) Provision for depreciation on investments	277.03	277.03
	c) Provision for Standard Assets	396.50	391.50
	d) Provision for overdue interest reserve	884.38	731.36
14.	Movement of Provision		
	a) Towards NPA's		
	1) As at the beginning of the year	1278.35	1167.91
	2) (+) Net Additions during the year	222.00	122.00
	3) (-) Reduction during the year	0.00	11.56
	4) Balance as at the end of the year	1500.35	1278.35
	b) Towards depreciation on Investment	0.00	0.00
	c) Towards standard assets.		
	1) As at the beginning of the year	391.50	386.50
	2) (+) Additions during the year	5.00	5.00
	3) (-) Reduction during the year	0.00	0.00
	4) Balance as at the end of the year	396.50	391.50
15.	Premium paid to DICGC	30.5.2019 28.11.2019	15.05.2018 15.11.2018



NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2020 AND STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

A. SIGNIFICANT ACCOUNTING POLICIES:

The financial statements of the bank have been prepared in accordance with the generally accepted accounting principles in India. The Bank prepared these financial statements to comply in all material respects with the accounting standards issued by the institute of Chartered Accountants of India (ICAI), to the extent applicable, and applicable statutory provisions under the Banking Regulation Act, 1949 & Maharashtra State Cooperative Societies Act, 2002. The MCS Rules 1961, circulars & guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

1. ACCOUNTING CONVENTION:

The financial statements are prepared by following the Going Concern concept on historical cost convention under accrual system of accounting except as otherwise stated and conform to the statutory provisions and generally accepted accounting principles prevailing within the banking industries in India. The accounting policies adopted in the current year are consistent with those of previous year except otherwise specified.

The accounting policies with regards to revenue recognitions, Investments and Advances are in conformity with the prudential accounting norms and guidelines issued by RBI from time to time.

2. USE OF ESTIMATES:

The preparation of financial statements are in conformity with generally accepted accounting principles, it requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the end of the reporting period. Although, these estimates are based on management's best knowledge of current event and actions, actual results could differ from this estimates. Any revision of the accounting estimates are recognised prospectively in the current & future period. Management is of the view that the estimate used in preparation of these financial statement are prudent and reasonable.

3. INVESTMENTS:

a) Categorisation of Investments:

In accordance with guidelines issued by RBI, the bank classifies its investment portfolio into the following two categorises:

i. Held To Maturity:

Securities acquired by the bank with the intension to hold till maturity.

ii. Available for Sale:

Securities which do not fall within the above category are classified as available for sale.

b) Classification of Investments:

For the purpose of disclosure in the Balance Sheet, investments have been classified under four groups as required under RBI guidelines – Govt. securities, Shares of Co-operative Bank, Mutual Funds, Bonds of PSU and Others. Bank decides the category of each Investments at the time of acquisition and classifies the same accordingly. Shifting of securities from one category to another is done once in a year, if any, with approval of Board of Directors.



c) Valuation of Investments:

i. Held To Maturity:

These investments are carried at their acquisition cost. Any premium on acquisition is amortised over the balance period to maturity, with a debit to Profit & Loss Account. The book value of securities is reduced to the extent of amount amortised during the relevant accounting period.

I. Available for Sale:

All securities in this category is valued at the Market Price at the end of each quarter and the net resultant depreciation in each classification is recognised in the Profit & Loss Account. Net Appreciation, if any, is ignored.

In case of share & bonds and other investments, the scrip-wise appreciation is ignored. Market value of Govt. Securities (excluding treasury bills) is determined on the basis of the price list published by RBI or the prices periodically declared by PDAI jointly with FIMMDA for valuation. In case of un-quoted Govt. Securities, market price or fair value is determined as per the rated published by FIMMDA / FBIL.

Units of Mutual Funds are valued at the lower of Cost and Net Asset Value provided by the respective Mutual Funds.

ii. Broken period interest paid / received on debt instruments is treated as revenue item. Brokerage, commission, etc. pertaining to investments paid at the time of acquisition is charged to revenue. Profit in respect of investments sold from HTM category is included in profit on sale of investment and adhoc amount is transferred to Investment Fluctuation Reserve as an appropriation of profit.

4. ADVANCES:

In accordance with guideline issued by RBI, advances have been classified as Standard, Sub-standard, Doubtful and Loss assets and required provision is made on such advances as per the norms issued by RBI from time to time. Write-offs, if any are charged to BDDR provision. Recovery in write-off accounts is accounted as income.

The overdue interest in respect of Non-Performing Advances is provide separately under "Overdue Interest Reserve" as per the directives issued by the RBI.

5. REVENUE RECOGNITION:

a) Income from Advances:

As per RBI directives in respect of accounts classified as Standards, interest is recognised on accrual basis as and when the same is earned; income from Non-Performing Assets is recognised on realisation and in case of advances the Recovery Department of the bank, the recoveries in the accounts are first appropriated towards Charges, Penal Interest, Interest and Principle Outstanding.

The unrealized interest in respect of advances classified as Non-Performing Advances is disclosed as "Overdue Interest Reserves" as per RBI directives.

b) Income from Investments:

Interest income from Investments is recognised on time proportion basis considering the face value of investment and the rate applicable.

Profit on sale on Investments are recognised on actual receipt basis.



Dividend received from shares of co-operative and other institutions and mutual funds are accounted on receipt basis.

- c) Commission on Bank Guarantee is proportionally recognised over the period of Bank guarantee. Locker rent, loan processing fees and interest received on tax refund are accounted on cash basis.
- d) In pursuant to RBI guidelines the interest payable on overdue term deposits is provided on accrual basis at savings bank rate.

6. FIXED ASSETS AND DEPRECIATION:

a) Fixed Assets are stated at historical cost net of depreciation. Cost include incidental direct expenses incurred on acquisition of assets.

"Computer Hardware & Computer Software" are depreciated at straight- line method.

Fixed Assets except freehold land are depreciated at the rates considered appropriate by the Management as under –

b) Depreciation of Fixed Assets

The depreciation on fixed assets is calculated on the basis of methods and rates as mentioned below

Sr. No.	Particulars	Rate of Depreciation	Method of Depreciation
1	Furniture & Fixture & Dead stock	10%	WDV Method
2	Vehicles	15%	WDV Method
3	Computers	33.33%	Straight Line Method
4	Office Equipment's	15%	WDV Method
5	Building	10%	WDV Method

Depreciation on fixed assets purchased during the year is charged to the entire year if the asset is purchased and retained for 180 days or more; otherwise it is charged at 50% of prescribed rate, if the assets are sold prior to the year end after retaining for 180 days or more, depreciation is charged at 50% of the prescribed rate.

7. EMPLOYEES' BENEFITS:

- a) Contribution to provident fund is charged to Profit & Loss Account based on contribution to the Govt. Scheme.
- b) The bank has opted for Group Gratuity Scheme and Group Leave Encashment cum Life Assurance cover for employees. Bank's Liabilities towards defined benefit schemes are determined on the basis of actuarial valuation made at the end of financial year.

8. ACCOUNTING FOR TAX ON INCOME:

Provision for current tax is made as per the applicable provisions of the Income Tax Act, 1961, on the basis of taxable income for the year ended 31st March, 2020.

9. PROVISIONS, CONTINGENT ASSETS & CONTINGENT LIABILITIES:

Net Profit is disclosed after making all material provisions and contingencies which include adjustment to the value of Investment, write-off of Bad Debts, provision for advances, provision for taxes and other contingencies. Contingent Liabilities are not provided for but are only disclosed by way of notes.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually.

10. LEASES:

Operating leases where the bank's lessor effectively retain substantially all the risks and benefits of ownership of the leased terms are classified as operating leases. Operating lease payments are recognised as an expense in the statement of Profit & Loss over the lease term.



11. Previous year's figures are re-grouped or re-arranged (whenever necessary) to confirm to the presentation of the current year.

B. DISCLOSURES AS PER ACCOUNTING STANDARDS:

1. RELATED PARTY DISCLOSURES: ACCOUNTING STANDARD 18

The Bank is a Co-operative Society under the Maharashtra State Co-operative Societies Act, 1960 and there are related parties transactions requiring disclosure under Accounting Standard 18 issued by the ICAI other than Key Management Personnel of the Bank for the FY 2019-20.

List of related parties and nature of relationships where control exists:

Name of the party	Nature of relationship
Mr. Magar Prashant Baban	Son of Director
Mr. Tupe Sandeep Chandrakant	Spouse of Director

2. DISCONTINUING OPERATIONS: ACCOUNTING STANDARD 24

The bank, during the financial year 2019-20, has not discontinued any of its business activities / operations which resulted in discharging of liabilities and realisation of assets and no decision has been finalised to discontinue a business activity.

3. INTANGIBLE ASSETS: ACCOUNTING STANDARD 26

Details of computer software assets in accordance with AS 26 on Intangible Assets issued by ICAI are as under:

Particulars	Amount (INR. In Lakhs)
Opening Balance as on 01.04.2019	6.29
Add: Addition during the year	0.40
Less: Depreciation	3.93
Closing Balance as on 31.03.2020	2.76

4. IMPAIRMENT OF ASSETS: ACCOUNTING STANDARD 28

As required by Accounting Standard on "Impairment of Assets" issued by ICAI, there is no impairment of assets of the bank which is not provided for.