



THE VAISH CO-OPERATIVE NEW BANK LIMITED
दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड

54th Annual Report 2016-2017



“सर्वश्रेष्ठ सहकारी बन्धु”
पुरस्कृत वर्ष 2015-16

Head Office : 7-B, "Raghunath Sadan", Netaji Subhash Marg, Darya Ganj, New Delhi-110002
Tel.: 011-3274258, 23272761, 23286836 • E-mail : thevaishnew_ho@yahoo.co.in



THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CAPITAL		
	(A) AUTHORISED CAPITAL		
	Un-Specified Shares of Rs. 10/- Each		
67,717,720.00			67,125,980.00
	(B) SUBSCRIBED & ISSUED SHARE CAPITAL		
	6712598 (6771772) Shares of Rs.10/- Each		
	(C) PAID - UP SHARE CAPITAL		
	on 6712598 (6771772) shares of Rs.10/- each fully paid-up		
	of (iii) above held by		
	(a) Individuals & Firms	67,125,880.00	
67,717,620.00			
100.00	(b) Co-operative Institutions	100.00	
67,717,720.00			67,125,980.00
	2. RESERVE FUND & OTHER RESERVES		
	(a) Statutory Reserve	168,882,300.00	
162,029,300.00	(b) Building Fund	330,632,000.00	
330,632,000.00	(c) Dividend Equalisation Fund	352,577.45	
352,577.45	(d) Provision for diminution in value of investment	3,774,200.00	
3,774,200.00	(e) Investment Fluctuation Reserve	8,150,000.00	
8,120,000.00	(f) Bad & Doubtful Debts Reserve	10,723,397.51	
11,415,158.60			522,514,474.96
516,323,236.05			
--	3. PRINCIPAL/SUBSIDERY STATE PARTNERSHIP FUND		--
	4. DEPOSITS & OTHER ACCOUNTS		
	(A) FIXED DEPOSITS		
	(a) Individuals	1,436,944,017.94	
1,358,459,137.27	(b) Other societies	35,811,383.00	
16,289,251.00			1,472,755,400.94
1,374,748,388.27			
	(B) SAVING BANK DEPOSITS		
	(a) Individuals	1,141,906,846.79	
848,251,699.38	(b) Other societies	4,900,916.50	
1,169,082.50			1,146,807,763.29
849,420,781.88			
	(C) CURRENT DEPOSITS		
	(a) Individuals, firms & companies	277,414,615.71	
165,691,262.29	(b) Other societies	33,036,640.00	
19,012,456.47			310,451,255.71
184,703,718.76			
--	(D) MONEY AT CALL & SHORT NOTICE		--
121,045,514.86	(E) COMPULSORY DEPOSITS FROM MEMBERS		129,307,250.04
--			--
	5. BORROWINGS		
	Overdraft from Pvt Sector Bank secured by lien on Term		
	Deposits of Rs. 5,88,00,000/- with them.		
3,113,959,359.82	Sub Total Carried forward		3,648,962,124.94





THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
10,087,734.00	1. CASH		
34,892,731.89	(A) Cash in Hand	9,610,943.00	
44,980,465.89	(B) Balances in Current Account with RBI/SBI/State Co-operative Bank	59,171,475.55	68,782,418.55
97,382,703.85	2. BALANCE WITH OTHER BANKS		
93,000,000.00	(A) Current Deposits	108,522,262.78	
1,562,400,000.00	(B) Fixed Deposits with SBI/State Co-operative Bank	19,600,000.00	
115,000,000.00	(C) Fixed Deposits with other banks	1,962,417,016.00	
1,867,782,703.85	(d) Fixed deposit with co-op Banks	78,500,000.00	2,169,039,278.78
—	(Includes Deposit worth Rs. 588 lacs - pledged with IDBI and Yes Bank Ltd forming part of Investment)		—
	3. MONEY AT CALL & SHORT NOTICE		
	4. INVESTMENT AT COST		
23,000.00	(A) SHARES IN CO-OPERATIVE INSTITUTIONS		
100.00	(a) 460 (460) Shares of Rs.50/- each fully paid up of Delhi State Co-operative Bank Ltd	23,000.00	
100.00	(b) One (One) Share of Rs.100/- each fully paid up of Delhi Co-operative Urban Bank Federation Ltd.	100.00	
554,920,000.00	(c) One (One) Share of Rs.100/- each fully paid up of Delhi State Co-op Union Ltd.	100.00	
	(B) IN CENTRAL AND STATE GOVT. SECURITIES		
	(a) at Book Value	77,49,50,000.00	
	(b) at Face value	77,54,60,000.00	
	(c) at Market value	81,31,76,000.00	
2,800,102.00	(C) PREMIUM PAID ON INVESTMENT TO THE EXTENT NOT WRITTEN OFF	774,950,000.00	774,973,200.00
557,743,302.00	5. INVESTMENT OUT OF PRINCIPAL/ SUBSIDIARY STATE PARTNERSHIP FUND		—
—	6. ADVANCES		
260,582.50	(A) SHORT TERM LOANS, CASH CREDIT, OVERDRAFTS & BILLS DISCOUNTED		
431,261,009.97	of which secured against		
	(a) Government & Other approved Securities	263,853.27	
	(b) Other tangible securities	464,919,891.08	
	<i>of the advances, amount due from individuals Rs. 1,95,09,207.19</i>		
	<i>of the advances, amount overdue considered bad and doubtful of recovery Rs. 49,41,384.60 (Rs. 4958982.72)</i>		
373,646.00	(B) MEDIUM TERM LOANS		
8,424,436.00	of which secured against		
	(a) Government & Other approved securities	—	
	(b) Other tangible Securities	10,469,887.00	
20,153,696.06	(c) Personal Sureties		
	of the advances, amount due from Individuals Rs.1,70,42,051/- (Rs. 14795628.00)	18,278,759.00	
	<i>of the advances, amount overdue considered bad & doubtful of recovery Rs. 1452411/- (Rs. 2431385.06)</i>		
460,473,370.53	Total Carried forward	493,932,390.35	
2,470,506,471.74	Sub Total Carried forward		3,015,243,719.33





THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,113,959,359.82	Sub Total Brought forward		3,648,962,124.94
9,175,446.70	6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra)		11,062,809.64
—	7. BRANCH ADJUSTMENTS		—
19,126,438.00	8. OVERDUE INTEREST RESERVE (as per Contra)		14,290,296.00
3,440,933.00	9. INTEREST PAYABLE		1,764,555.00
	10. OTHER LIABILITIES & PROVISIONS		
	A. OTHER LIABILITIES		
25,445,057.91	(a) Bill/D.D. Payable	9,030,752.86	
1,044,949.01	(b) Unclaimed dividend	1,044,949.01	
146,544.95	(c) Dividend Payable	356,064.15	
13,000.00	(d) Suspense	11,500.00	
0.71	(e) DEAF A/c	1.09	
3,759,090.30	(f) Sundries	5,804,795.41	
-	(g) Gurantee margin money	1,582,927.19	
-	(h) Interest Accrued on gurantee margin money	73,757.00	
30,408,642.88	Total (A)	17,904,746.71	
	B. PROVISIONS		
181,368.00	(a) Provision for Audits	171,150.00	
50,732,688.00	(b) Provison for Gratuity	52,175,176.00	
7,530,482.00	(c) Provision for Leave Encashment	7,962,824.00	
326,238.00	(d) Provison for DA Payable	204,144.00	
3,012,000.00	(e) Contingent Provision for Standard assets	3,012,000.00	
122,865.00	(f) Provision for Bonus to Staff	48,979.00	
18.00	(g) Service tax payable	-	
	(h) Provison for income tax		
	For Earlier Year	-	
14,472,400.00	For Current Year	17518770.00	
10,240,000.00	Less:- Advance tax	7800000.00	
7,551,547.00	Less:- TDS deducted by bank	6517307.00	
58,586,512.00	Total (B)	3,201,463.00	
88,995,154.88	Total (A + B)	66,775,736.00	84,680,482.71
3,261,760,004.65	Sub Total Carried forward		3,760,760,268.29





THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
2,470,506,471.74	Sub Total Brought forward		3,015,243,719.33
460,473,370.53	Total Brought forward	493,932,390.35	
135,162,755.00	(C) LONG TERM LOANS secured by tangible Securities <i>of the advances, amount due from individuals Rs. 7,54,14,451/- of the advances, amount overdue considered bad & doubtful of recovery (Rs. Nil)</i>	116,058,967.00	
4,298,404.00	(D) UNSECURED LOANS (considered bad & doubtful of recovery)	4,298,404.00	614,289,761.35
599,934,529.53			
126,893,641.94	7. INTEREST RECEIVABLE ON INVESTMENTS		110,987,912.67
19,126,438.00	8. INTEREST RECEIVABLE ON NPA (as per contra) of which overdue Rs.Nil (Nil) considered Bad and Doubtful of Recovery Rs. Nil (Nil)		14,290,296.00
9,175,446.70	9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		11,062,809.64
—	10. BRANCH ADJUSTMENTS		—
9,898,207.00	11. PREMISES Balance as per last Balance Sheet	8,997,059.00	
97,182.00	Add: Addition made	60,650.00	
9,995,389.00		9,057,709.00	
998,330.00	Less: Depreciation	905,656.00	8,152,053.00
8,997,059.00			
1,169,486.00	12. COMPUTERS Balance as per last Balance Sheet	764,030.00	
850.00	Less :Disposed off	1,000.00	
122,595.00	Add:Acquired During the Year	382,300.00	
1,291,231.00		1,145,330.00	
527,201.00	Less: Depreciation	605,341.00	539,989.00
764,030.00			
3,747,134.25	13. FURNITURE & FIXTURES Balances as per Last Balance Sheet	4,134,200.25	
52,354.00	Less: Disposed Off	90,071.00	
273,965.00	Add:Acquired During the Year	207,598.00	
3,968,745.25		4,251,727.25	
548,012.00	Less: Depreciation / Written off	492,664.25	3,759,063.00
4,134,200.25			
—	14. CAPITAL WORK IN PROGRESS		1,893,935.00
3,239,531,817.16	Sub Total Carried forward		3,780,219,538.99





THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,261,760,004.65	Sub Total Brought forward		3,760,760,268.29
	II. PROFIT & LOSS		
28,372,531.74	Profit as per Last Year Balance Sheet	27,062,672.25	
	Less: Appropriated during the year		
(7,093,000.00)	(a) Statutory Reserve	(6,766,000.00)	
(9,042,000.00)	(b) Building Fund	-	
(333.84)	(c) Dividend Equalisation Fund	-	
(12,237,197.90)	(d) Dividend on Shares	(12,210,325.23)	
NIL	Profit last year B/F	8,086,347.02	
27,062,672.25	Add: Profit for the Current Year	32,153,692.69	40,240,039.71
27,062,672.25			
3,261,760,004.65	TOTAL		3,801,000,308.00
CONTINGENT LIABILITIES			
1,970,382.00	OUTSTANDING LIABILITIES FOR GUARANTEES ISSUED		2,170,382.00



SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS AS PER SCHEDULE-I

Mahesh Kumar Gupta

(Mahesh Kumar Gupta)
Chairman

Achal Kumar Gupta

(Achal Kumar Gupta)
Hony. Secretary

Chander Prakash Aggarwal

(Chander Prakash Aggarwal)
Hony Treasurer

Place: New Delhi

Date : 14/07/2017



THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2017


Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,239,531,817.16	Sub Total Brought forward		3,780,219,538.99
	15. OTHER ASSETS		
209,495.78	(a) Security Deposits	209,495.78	
490,113.72	(b) Postage Stamps & Stationery in Hand	489,419.44	
235,700.00	(c) Deaf A/c Receivable	6,025.58	
196,834.50	(d) Pre-paid Expenses	142,150.00	
158,900.00	(e) Advance to Staff for Festival	188,500.00	
5,557,516.11	(f) Taxes Refundable	3,905,235.11	
273,000.00	(g) Advance Security for Rent	273,000.00	
54,300.00	(h) Advance rent to Landlord	54,300.00	
46,277.00	(i) Other Expenses Recoverable	17,831.10	
1,413.00	(j) TDS recoverable from NPCI	-	
5,085.38	(k) Clg. Suspense	-	
-	(l) Adv. Paid to Acute informatics	580,000.00	
-	(m) Amount receivable from banks	944.00	5,866,901.01
7,228,636.49			
14,999,551.00	16. DEFERRED TAX ASSETS		14,913,868.00
3,261,760,004.65	TOTAL		3,801,000,308.00

As per our separate report of even date attached


(J.K. Rohatgi)
General Manager


(Rajesh Kumar Garg)
Manager Finance



For APN & Associates
Chartered Accountants
FRN: 001876N

(Jitender Nath)
Partner
MNo.:- 015549



THE VAISH CO-OPERATIVE NEW BANK LIMITED

H.O. 7-B, Netaji Subhash Marg, Darya Ganj, New Delhi -110002

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED AS ON 31st MARCH, 2017

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)
151,579,212.89	1. Interest on deposits, borrowings, etc.	158,260,143.61
69,959,189.90	2. Salaries, Allowance and Provident Fund	71,471,239.49
126,444.00	3. Directors' & local committee members' fees and allowances	127,779.00
5,332,205.00	4. Rent, Taxes, Insurance & Lighting etc.	5,638,789.00
53,240.00	5. Law Charges	21,975.00
625,141.64	6. Postage, Telegrams & Telephone Charges	628,918.35
350,448.00	7. Auditor's Fees (including Rs.2,35,725/- (1,92,438/-) fee for Internal Audit)	395,115.00
2,073,543.00	8. Depreciation on Fixed Assets	2,003,945.25
503,933.94	9. Stationery, printing & advertisement	613,994.78
-	10. Election Expenses	-
577,244.00	11. Repairs & Maintenance	453,671.75
50,000.00	12. Co-operative Education Fund Expenses	50,000.00
803,196.66	13. CLG processing charges	862,174.19
398,809.00	14. Annual General Meeting expenses	424,698.20
2,714,471.00	15. Premium to DICGC	2,968,765.00
4,968,798.40	16. Other Expenses	5,523,470.14
691.58	17. CRR/SLR INTT	9,346.74
-	18. Interest paid on Sec. for Broken period	34,350.00
-	19. Interest paid to DICGC	40,057.96
1,451,058.00	20. Prov. for bad & doubtful reserve	-
552,917.15	21. Bad and doubtful written off	604,701.09
-	22. Income tax, FBT & Interest paid previous years	134,376.00
40,863,625.25	23. Balance of Profit for the year before tax	49,788,145.69
282,984,169.41	TOTAL	300,055,656.24
-	Investment Fluctuation Reserve	30,000.00
14,472,400.00	Provision for Income Tax :	17,518,770.00
27,062,672.25	'-for Current Year	32,153,692.69
41,535,072.25	Balance Profit transferred to Balance Sheet	32,153,692.69
	TOTAL	49,702,462.69



Significant Accounting Policies & Notes on Accounts as per Schedule-I

Mahesh Kumar Gupta

(Mahesh Kumar Gupta)
Chairman

Achal Kumar Gupta

(Achal Kumar Gupta)
Hony. Secretary

Chander Prakash Aggarwal

(Chander Prakash Aggarwal)
Hony. Treasurer

Place: New Delhi
Date : 14/07/2017



THE VAISH CO-OPERATIVE NEW BANK LIMITED

H.O. 7-B, Netaji Subhash Marg, Darya Ganj, New Delhi -110002

PROFIT AND LOSS ACCOUNT FOR THE YEAR
ENDED AS ON 31st MARCH, 2017

Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
277,769,011.07	1. Interest & Discount (including Tax deducted at source Rs. 65,17,307/- (Rs. 75,51,547/-) .	291,037,170.87
430,487.21	2. Commission, Exchange & Brokerage	339,687.11
4,225,753.98	3. Other Receipts	8,032,969.17
-	4. Profit on sale of Investment	30,000.00
552,917.15	5. Provision for Bad and doubtful Debts written back	604,701.09
6,000.00	6. Profit on Sale of Old Furniture	11,128.00
282,984,169.41	TOTAL	300,055,656.24
-	Profit brought forward from Profit & Loss A/c	49,788,145.69
40,863,625.25	Deferred Tax Assets	(85,683.00)
671,447.00		
41,535,072.25	TOTAL	49,702,462.69


(J.K.Rohatgi)
General Manager


(Rajesh Kumar Garg)
Manager Finance

For APN & ASSOCIATES
Chartered Accountants
FRN: 001876N

(Jitender Nath)
Partner

