



55th

ANNUAL REPORT | 2017-2018



THE VAISH CO-OPERATIVE NEW BANK LIMITED

दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड

Head Office : 7-B, "Raghunath Sadan", Netaji Subhash Marg,
Darya Ganj, New Delhi-110002 • Tel.: 011-23274258, 23272761, 23286836
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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, 2018

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CAPITAL		
	(A) AUTHORISED CAPITAL		
	Un-Specified Shares of Rs.10/- Each		
67,125,980.00	(B) SUBSCRIBED & ISSUED SHARE CAPITAL		66,300,680.00
	6630068 (6712598) Shares of Rs. 10/- Each		
	(C) PAID - UP SHARE CAPITAL		
	on 6630068 (6712598) shares of Rs.10/- each fully paid-up		
	of (iii) above held by		
67,125,880.00	(a) Individuals & Firms	66,300,580.00	
100.00	(b) Co-operative Institutions	100.00	66,300,680.00
67,125,980.00			
	2. RESERVE FUND & OTHER RESERVES		
168,882,300.00	(a) Statutory Reserve	176,922,300.00	
330,632,000.00	(b) Building Fund	330,632,000.00	
352,577.45	(c) Dividend Equalisation Fund	352,577.45	
3,774,200.00	(d) Provision for diminution in value of investment	7,049,500.00	
8,150,000.00	(e) Investment Fluctuation Reserve	9,170,000.00	
10,723,397.51	(f) Bad & Doubtful Debts Reserve	10,894,078.52	535,020,455.97
522,514,474.96			
	3. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND		---
	4. DEPOSITS & OTHER ACCOUNTS		
	(A) FIXED DEPOSITS		
1,436,944,017.94	(a) Individuals	1,259,676,519.58	
35,811,383.00	(b) Other societies	47,151,832.00	1,306,828,351.58
1,472,755,400.94			
	(B) SAVING BANK DEPOSITS		
1,141,906,846.79	(a) Individuals	1,114,700,417.35	
4,900,916.50	(b) Other societies	7,907,852.15	1,122,608,269.50
1,146,807,763.29			
	(C) CURRENT DEPOSITS		
277,414,615.71	(a) Individuals, firms & companies	230,793,586.46	
33,036,640.00	(b) Other societies	10,927,872.34	
-	(c) Matured deposit PRD	5,590.00	241,727,048.80
310,451,255.71			
	(D) MONEY AT CALL & SHORT NOTICE		---
129,307,250.04	(E) COMPULSORY DEPOSITS FROM MEMBERS		139,357,574.09
	5. BORROWINGS		---
	Overdraft from IDBI Bank secured by lien of Term		
	Deposits of Rs 3,92,00,000/- (5,88,00,000/-) with them.		
3,648,962,124.94	Sub Total Carried forward		3,411,842,379.94





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BALANCE SHEET AS AT 31st MARCH, 2018

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
9,610,943.00	1. CASH		
59,171,475.55	(A) Cash in Hand	12,636,985.00	
68,782,418.55	(B) Balances in Current Account with RBI/SBI/State Co-operative Bank	48,776,163.19	61,413,148.19
108,522,262.78	2. BALANCE WITH OTHER BANKS		
19,600,000.00	(A) Current Deposits	98,204,679.74	
1,962,417,016.00	(B) Fixed Deposits with SBI/State Co-operative Bank	-	
78,500,000.00	(C) Fixed Deposits with other banks	1,468,450,310.00	
2,169,039,278.78	(d) Fixed deposit with co-op Banks (Includes Deposit worth Rs.392 lakhs (Rs.588 Lakhs) - pledged with IDBI bank forming part of Investment)	78,500,000.00	1,645,154,989.74
-	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	
774,950,000.00	(c) One (One) Share of Rs. 100/- each fully paid up of Delhi State Co-op Union Ltd.	100.00	
2,448,822.00	(B) IN CENTRAL AND STATE GOVT. SECURITIES		
777,422,022.00	(a) at Book Value	1,04,49,50,000.00	
-	(b) at Face value	1,04,54,60,000.00	
-	(c) at Market value	1,06,44,00,327.91	
-	(C) PREMIUM PAID ON INVESTMENT TO THE EXTENT NOT WRITTEN OFF	2,317,042.00	1,047,290,242.00
-	5. INVESTMENT OUT OF PRINCIPAL/ SUBSIDIARY STATE PARTNERSHIP FUND		
-	6. ADVANCES		
263,853.27	(A) SHORT TERM LOANS, CASH CREDIT, OVERDRAFTS & BILLS DISCOUNTED		
464,919,891.08	of which secured against		
-	(a) Government & Other approved Securities	218,982.00	
-	(b) Other tangible securities	517,962,681.11	
-	<i>of the advances, amount due from individuals Rs.3,08,87,453.98</i>		
-	<i>of the advances, amount overdue considered had and doubtful of recovery Rs. 49,42,016.10 (Rs. 49,41,384.60)</i>		
-	(B) MEDIUM TERM LOANS		
-	of which secured against		
10,469,887.00	(a) Government & Other approved securities	-	
18,278,759.00	(b) Other tangible Securities	10,965,193.00	
-	(c) Personal Sureties	14,484,804.00	
-	<i>of the advances, amount due from Individuals Rs.24,64,85,45/- (Rs. 1,70,42,051/-)</i>		
-	<i>of the advances, amount overdue considered had & doubtful of recovery Rs. 6,73,92,000 (Rs. 14,52,411.00)</i>		
493,932,390.35	Total Carried forward	543,631,660.11	
3,015,243,719.33	Sub Total Carried forward		2,753,858,379.93





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BALANCE SHEET AS AT 31st MARCH, 2018

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,648,962,124.94	Sub Total Brought forward		3,411,842,379.94
11,062,809.64	6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE		2,332,975.00
—	(as per Contra)		
	7. BRANCH ADJUSTMENTS		--
14,290,296.00	8. OVERDUE INTEREST RESERVE (as per Contra)		12,685,880.00
-	8a. Overdue Charges Reserve (as per Contra)		21,419.10
1,764,555.00	9. INTEREST PAYABLE		2,485,038.00
	10. OTHER LIABILITIES & PROVISIONS		
	A. OTHER LIABILITIES		
9,030,752.86	(a) Bill/D.D. Payable	11,758,088.08	
1,044,949.01	(b) Unclaimed dividend	1,044,949.01	
356,064.15	(c) Dividend Payable	587,142.65	
11,500.00	(d) Suspense	48,400.00	
1.09	(e) DEAF A/c	-	
5,804,795.41	(f) Sundries	3,088,274.76	
1,582,927.19	(g) Gurantee margin money	1,582,927.19	
73,757.00	(h) Interest Accued on gurantee margin money	73,757.00	
-	(i) Deaf (unclaimed deposit) as per contra	389,928.68	
17,904,746.71	Total (A)	18,573,467.37	
	B. PROVISIONS		
171,150.00	(a) Provision for Audit Fee	156,600.00	
52,175,176.00	(b) Provision for Grnatuity	54,776,536.00	
7,962,824.00	(c) Provision for Leave Encashment	8,592,668.00	
204,144.00	(d) Provision for DA Payable	151,134.00	
3,012,000.00	(e) Contingent Provision for Standard assets	3,012,000.00	
48,979.00	(f) Provision for Bonus to Staff	27,988.00	
-	(g) Other Payable (IGST,CGST,SGST)	178,150.43	
-	(h) Tds on Salary	204,000.00	
17,518,770.00	(l) Provision for income tax		
(7,800,000.00)	For Current Year	1,720,372.00	
(6,517,307.00)	Less :- Advance tax	114,000.00	
	Less :- TDS deducted by bank	609,171.00	
	Total	(287,451.00)	
66,775,736.00	Total (B)	67,099,076.43	
84,680,482.71	Total (A + B)		85,672,543.80
3,760,760,268.29	Sub Total Carried forward		3,515,040,235.84





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BALANCE SHEET AS AT 31st MARCH, 2018

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,015,243,719.33	Sub Total Brought forward		2,753,858,379.93
493,932,390.35	Total Brought forward	543,631,660.11	
116,058,967.00	(C) LONG TERM LOANS	87,146,284.00	
	secured by tangible Securities of the advances, amount due from individuals Rs 2,04,75,743/-		
	of the advances, amount overdue considered bad & doubtful of recovery Rs. Nil (Rs. Nil)		
	(D) UNSECURED LOANS		
4,298,404.00	(considered bad & doubtful of recovery)	4,298,404.00	635,076,348.11
614,289,761.35			
110,987,912.67	7. INTEREST RECEIVABLE ON INVESTMENTS		124,643,962.21
14,290,296.00	8. INTEREST RECEIVABLE ON NPA (as per contra)		12,685,880.00
-	8a. Overdue Charges Receivable (as per Contra)		21,419.10
11,062,809.64	9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		2,332,975.00
—	10. BRANCH ADJUSTMENTS		—
	11. PREMISES		
8,997,059.00	Balance as per last Balance Sheet	8,152,053.00	
60,650.00	Add: Addition made during the year	198,812.00	
9,057,709.00		8,350,865.00	
905,656.00	Less: Depreciation	823,920.00	7,526,945.00
8,152,053.00			
	12. COMPUTERS		
764,030.00	Balance as per last Balance Sheet	539,989.00	
1,000.00	Less : Disposed off	16,799.00	
382,300.00	Add: Acquired During the Year	3,883,781.54	
1,145,330.00		4,406,971.54	
605,341.00	Less: Depreciation	967,534.84	3,439,436.70
539,989.00			
	13. FURNITURE & FIXTURES		
4,134,200.25	Balances as per Last Balance Sheet	3,759,063.00	
90,071.00	Less: Disposed Off	47,055.00	
207,598.00	Add: Acquired During the Year	1,446,494.74	
4,251,727.25		5,158,502.74	
492,664.25	Less: Depreciation / Written off	534,015.00	4,624,487.74
3,759,063.00			
1,893,935.00	14. Capital Work in Progress		
3,780,219,538.99	Sub Total Carried forward		3,544,209,833.79





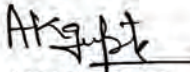
THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2018

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,760,760,268.29	Sub Total Brought forward		3,515,040,235.84
	II. PROFIT & LOSS		
27,062,672.25	Profit as per Last Year Balance Sheet	40,240,039.71	
(6,766,000.00)	Less: Appropriated during the year		
-	(a) Statutory Reserve	8,040,000.00	
(12,210,325.23)	(b) Dividend Equalisation Fund	-	
	(c) Dividend on Shares	12,125,697.30	
8,086,347.02	Profit last year B/F	20,074,342.41	
32,153,692.69	Add Profit for the Current Year	29,792,585.24	
40,240,039.71	Profit CF		49,866,927.65
3,801,000,308.00	TOTAL		3,564,907,163.49
	CONTINGENT LIABILITIES		
2,170,382.00	OUTSTANDING LIABILITIES FOR GUARANTEES ISSUED		3,670,382.00

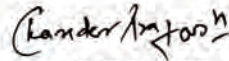
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS AS PER SCHEDULE-I


(Mahesh Kumar Gupta)

Chairman


(Achal Kumar Gupta)

Hony. Secretary


(Chander Prakash Aggarwal)

Hony Treasurer

Place: New Delhi

Date : 27/07/2018





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, 2018

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,780,219,538.99	Sub Total Brought forward		3,544,209,833.79
	15. OTHER ASSETS		
209,495.78	(a) Security Deposits	208,995.78	
489,419.44	(b) Postage Stamps & Stationery in Hand	606,301.55	
6,025.58	(c) Deaf A/c Receivable	34,659.08	
142,150.00	(d) Pre-paid Expenses	368,588.50	
188,500.00	(e) Advance to Staff for Festival	152,000.00	
3,905,235.11	(f) Income Tax Refundable	1,047,091.11	
273,000.00	(g) Advance Security for Rent	273,000.00	
54,300.00	(h) Advance rent to Landlord	54,300.00	
17,831.10	(i) Other Expenses Recoverable (Parked charges)	-	
-	(j) Deaf Contingency (as per contra)	389,928.68	
580,000.00	(k) Adv. Paid to Acute informatics	580,000.00	
944.00	(l) Amount receivable from Banks	-	
-	(m) Security for Hill	10,000.00	3,724,864.70
5,866,901.01			
14,913,868.00	16. DEFERRED TAX ASSETS		16,972,465.00
3,801,000,308.00	TOTAL		3,564,907,163.49


(J.K. Rohatgi)
General Manager


(Rajesh Kumar Garg)
Manager Finance

As per our separate report of evendate attached
AJAYK JAIN & Co,
Chartered Accountants
FIPN:007118X



(CA. AJAY KUMAR JAIN)
Partner
M NO:- 085994




THE VAISH CO-OPERATIVE NEW BANK LIMITED

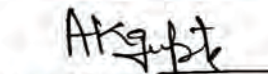
H.O. 7-B, Netaji Subhash Marg, Darya Ganj, New Delhi -110002

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)
158,260,143.61	1. Interest on deposits, borrowings, etc.	146,213,524.55
71,471,239.49	2. Salaries, Allowance and Provident Fund	71,919,984.75
127,779.00	3. Directors' & local committee members' fees and allowances	152,414.00
5,638,789.00	4. Rent, Taxes, Insurance & Lighting etc.	5,335,107.00
21,975.00	5. Law Charges	-
628,918.35	6. Postage, Telegrams & Telephone Charges	631,544.80
395,115.00	7. Auditor's Fees	328,800.00
2,003,945.25	8. Depreciation on Fixed Assets	2,325,469.84
613,994.78	9. Stationery, printing & advertisement	512,815.99
-	10. Election Expenses	1,108,288.00
453,671.75	11. Repairs & Maintenance	266,834.99
50,000.00	12. Co-operative Education Fund Expenses	50,000.00
862,174.19	13. CLG processing charges	823,449.79
424,698.20	14. Annual General Meeting expenses	345,323.80
2,968,765.00	15. Premium to DICGC	3,197,959.00
5,523,470.14	16. Other Expenses	5,666,208.60
9,346.74	17. CRR/SLR INTT	-
34,350.00	18. Interest paid on Sec. for Broken period	-
40,057.96	19. Interest paid to DICGC	-
-	20. Prov. for bad & doubtful debts	629,000.00
-	21. Provision for IDR	3,275,300.00
604,701.09	22. Bad and doubtful written off	310,645.99
134,376.00	23. Income tax, FBT & Interest paid previous years	457,585.00
49,788,145.69	24. Balance of Profit for the year before tax	45,957,708.24
300,055,656.24	TOTAL	289,507,964.34
30,000.00	Investment Fluctuation Reserve	1,020,000.00
17,518,770.00	Provision for Income Tax :	17,203,720.00
32,153,692.69	'-for Current Year	29,792,585.24
49,702,462.69	Balance Profit transferred to Balance Sheet	48,016,305.24
	TOTAL	48,016,305.24

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


(Mahesh Kumar Gupta)
Chairman


(Achal Kumar Gupta)
Hony. Secretary


(Chander Prakash Aggarwal)
Hony. Treasurer

Place: New Delhi
Date : 27/07/2018





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 31ST MARCH 2018

Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
291,037,170.87	1. Interest & Discount	281,494,618.19
339,687.11	2. Commission, Exchange & Brokerage	317,649.50
8,032,969.17	3. Other Receipts	6,309,743.70
30,000.00	4. Profit on sale of Investment	1,020,000.00
11,128.00	5. Profit on Sale of Old Furniture	17,249.00
604,701.09	6. Provision for Bad and doubtful debts written back	310,645.99
-	7. Interest paid to DICGS (refunded by IDBI bank)	38,057.96
300,055,656.24	TOTAL	289,507,964.34
49,788,145.69	Profit brought forward from Profit & Loss A/c	45,957,708.24
(85,683.00)	Deferred Tax Assets	2,058,597.00
49,702,462.69	TOTAL	48,016,305.24

(J.K.Rohatgi)
General Manager

(Rajesh Kumar Garg)
Manager Finance



AJAY K. JAIN & Co,
Chartered Accountants
FRN: 007118N

AJAY KUMAR JAIN
Partner
M NO:- 085994