



56th ANNUAL REPORT 2018-2019

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Execution

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, 2019

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CAPITAL		
	(A) AUTHORISED CAPITAL		
	Un-Specified Shares of Rs.10/- Each		
66,300,680.00	(B) SUBSCRIBED & ISSUED SHARE CAPITAL		64,484,240.00
	6630068 (6712598) Shares of Rs.10/- Each		
	(C) PAID - UP SHARE CAPITAL		
	on 6448424 (6630068) shares of Rs.10/- each fully paid-up		
	of (iii) above held by		
66,300,580.00	(a) Individuals & Firms	64,484,140.00	
100.00	(b) Co-operative Institutions	100.00	64,484,240.00
66,300,680.00			
	2. RESERVE FUND & OTHER RESERVES		
176,922,300.00	(a) Statutory Reserve	185,415,449.01	
330,632,000.00	(b) Building Fund	330,632,000.00	
352,577.45	(c) Dividend Equalisation Fund	352,577.45	
7,049,500.00	(d) Provision for diminution in value of investment	7,049,500.00	
9,170,000.00	(e) Investment Fluctuation Reserve	9,866,400.00	
10,894,078.52	(f) Bad & Doubtful Debts Reserve	10,778,667.71	544,094,594.17
535,020,455.97			
---	3. PRINCIPAL/SUBSIDERY STATE PARTNERSHIP FUND		---
	4. DEPOSITS & OTHER ACCOUNTS		
	(A) FIXED DEPOSITS		
1,259,676,519.58	(a) Individuals	1,182,541,579.39	
	(b) Other societies	70,774,109.98	1,253,315,689.37
47,151,832.00			
1,306,828,351.58			
	(B) SAVING BANK DEPOSITS		
1,114,700,417.35	(a) Individuals	1,156,249,533.44	
7,907,852.15	(b) Other societies	5,090,899.77	1,161,340,433.21
1,122,608,269.50			
	(C) CURRENT DEPOSITS		
230,793,586.46	(a) Individuals, firms & companies	171,808,827.11	
10,927,872.34	(b) Other societies	56,387,390.51	
5,590.00	(c) Matured deposit PRD	5,590.00	228,201,807.62
241,727,048.80			
---	(D) MONEY AT CALL & SHORT NOTICE		---
139,357,574.09	(E) COMPULSORY DEPOSITS FROM MEMBERS		145,547,816.40

	5. BORROWINGS		
	Overdraft from IDBI Bank secured by lien of Term		
	Deposits of Rs.3,92,00,000/- (3,92,00,000/-) with them.		
3,411,842,379.94	Sub Total Carried forward		3,396,984,580.77





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BALANCE SHEET AS AT 31st MARCH, 2019

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
12,636,985.00	1. CASH	11,453,592.00	
48,776,163.19	(A) Cash in Hand	53,334,254.67	64,787,846.67
61,413,148.19	(B) Balances in Current Account with RBI/SBI/State Co-operative Bank		
98,204,679.74	2. BALANCE WITH OTHER BANKS	134,236,462.86	
-	(A) Current Deposits	-	
1,468,450,310.00	(B) Fixed Deposits with SBI/State Co-operative Bank	1,210,150,310.00	1,453,886,772.86
78,500,000.00	(C) Fixed Deposits with other banks	109,500,000.00	
1,645,154,989.74	(D) Fixed deposit with co-op Banks (Includes Deposit worth Rs.392 lakhs (Rs.392 Lakhs)- pledged with IDBI)		
--	3. MONEY AT CALL & SHORT NOTICE		
	a) Investment in Liquid funds with IDBI asset management ltd.		30,000,000.00
	4. INVESTMENT AT COST		
23,000.00	(A) SHARES IN CO-OPERATIVE INSTITUTIONS	23,000.00	
	(a) 460 (460) Shares of Rs.50/- each fully paid up of Delhi State Co-operative Bank Ltd.		
100.00	(b) One (One) Share of Rs.100/- each fully paid up of Delhi Co-operative Urban Bank Federation Ltd.	100.00	
100.00	(c) One (One) Share of Rs.100/- each fully paid up of Delhi State Co-op Union Ltd.	100.00	
1,044,950,000.00	(B) IN CENTRAL AND STATE GOVT. SECURITIES	965,420,000.00	
	(a) at Book Value 96,54,20,000.00		
	(b) at Face value 96,54,60,000.00		
	(c) at Market value 98,55,95,534.00		
2,317,042.00	(C) PREMIUM PAID ON INVESTMENT TO THE EXTENT NOT WRITTEN OFF	1,702,264.00	967,145,464.00
1,047,290,242.00	5. INVESTMENT OUT OF PRINCIPAL/ SUBSIDERY STATE PARTNERSHIP FUND		--
--	6. ADVANCES		
218,982.00	(A) SHORT TERM LOANS, CASH CREDIT, OVERDRAFTS & BILLS DISCOUNTED		
517,962,681.11	of which secured against		
	(a) Government & Other approved Securities	242,926.00	
	(b) Other tangible securities	619,234,599.23	
	<i>of the advances, amount due from individuals Rs. 22852322.28</i>		
	<i>of the advances, amount overdue considered bad and doubtful of recovery Rs. 4942016.10 (Rs. 4942016.10)</i>		
	(B) MEDIUM TERM LOANS		
	of which secured against		
-	(a) Government & Other approved securities	-	
10,965,193.00	(b) Other tangible Securities	9,532,874.00	
14,484,804.00	(c) Personal Sureties	15,066,629.00	
	of the advances, amount due from Individuals Rs 24762154/- (Rs. 24648545/-)		
	<i>of the advances , amount overdue considered bad & doubtful of recovery Rs. 11,24,411.61 (Rs. 6,73,920.00)</i>		
543,631,660.11	Total Carried forward	644,077,028.23	
2,753,858,379.93	Sub Total Carried forward		2,515,820,083.53





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BALANCE SHEET AS AT 31st MARCH, 2019

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,411,842,379.94	Sub Total Brought forward		3,396,984,580.77
2,332,975.00	6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra)		20,048,355.38
---	7. BRANCH ADJUSTMENTS		---
12,685,880.00	8. OVERDUE INTEREST RESERVE (as per Contra)		13,714,090.00
21,419.10	8a. Overdue Charges Reserve		21,331.10
2,485,038.00	9. INTEREST PAYABLE		2,379,790.00
	10. OTHER LIABILITIES & PROVISIONS		
	A. OTHER LIABILITIES		
11,758,088.08	(a) Bill/D.D.Payable	9,634,466.18	
1,044,949.01	(b) Unclaimed dividend	-	
587,142.65	(c) Dividend Payable	761,976.65	
48,400.00	(d) Suspense	48,600.00	
-	(e) DEAF A/c	7,862.26	
3,088,274.76	(f) Sundries	2,730,345.53	
1,582,927.19	(g) Gurantee margin money	1,582,927.19	
-	(h) Advance Commission Received	438,050.00	
73,757.00	(i) Interest Accured on gurantee margin money	73,757.00	
389,928.68	(j) Deaf (unclaimed deposit) as per contra	1,623,182.94	
18,573,467.37		16,901,167.75	
	B. PROVISIONS		
156,600.00	(a) Provision for Audit Fee	147,600.00	
54,776,536.00	(b) Provision for Gratuity	55,957,811.00	
8,592,668.00	(c) Provision for Leave Encashment	8,987,243.00	
151,134.00	(d) Provision for DA Payable	289,831.00	
3,012,000.00	(e) Contingent Provision for Standard assets	4,683,000.00	
27,988.00	(f) Provision for Bonus to Staff	32,417.00	
178,150.43	(g) Other Payable (IGST,CGST,SGST)	17,145.15	
204,000.00	(h) Tds on Salary	154,400.00	
	(i) Provision for Pay Arrear	260,201.00	
	(j) Provision for income tax		
17,203,720.00	For Current Year	18020670	
(11,400,000.00)	Less:- Advance tax	13 500000	
(6,091,171.00)	Less:- TDS deducted by bank	4186804	
287,451.00	Total	333,866.00	
67,099,076.43	Total (B)	70,863,514.15	
85,672,543.80	Total (A + B)		87,764,681.90
3,515,040,235.84	Sub Total Carried forward		3,520,912,829.15





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BALANCE SHEET AS AT 31st MARCH, 2019

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
2,753,858,379.93	Sub Total Brought forward		2,515,820,083.53
543,631,660.11	Total Brought forward	644,077,028.23	
87,146,284.00	(C) LONG TERM LOANS secured by tangible Securities <i>of the advances, amount due from individuals Rs. 208002513/- of the advances, amount overdue considered bad & doubtful of recovery Rs.413836/- (Rs .Nil)</i>	222,847,057.40	
4,298,404.00	(D) UNSECURED LOANS (considered bad & doubtful of recovery)	4,298,404.00	871,222,489.63
635,076,348.11			
124,643,962.21	7. INTEREST RECEIVABLE ON INVESTMENTS		128,078,933.65
12,685,880.00	8. INTEREST RECEIVABLE ON NPA (as per contra)		13,714,090.00
21,419.10	8a. Overdue Charges Receivable		21,731.10
2,332,975.00	9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		20,048,355.38
---	10. BRANCH ADJUSTMENTS		-----
	11. PREMISES		
8,152,053.00	Balance as per last Balance Sheet	7,526,945.00	
198,812.00	Add: Addition made during the year	-	
8,350,865.00		7,526,945.00	
823,920.00	Less: Depreciation	752,695.00	6,774,250.00
7,526,945.00			
	12. COMPUTERS		
539,989.00	Balance as per last Balance Sheet	3,439,436.70	
16,799.00	Less :Disposed off	1,056.00	
3,883,781.54	Add: Acquired During the Year	1,248,474.01	
4,406,971.54		4,686,854.71	
967,534.84	Less: Depreciation	1,755,696.84	2,931,157.87
3,439,436.70			
	13. FURNITURE & FIXTURES		
3,759,063.00	Balances as per Last Balance Sheet	4,624,487.74	
47,055.00	Less: Disposed Off	34,198.00	
1,446,494.74	Add: Acquired During the Year	594,739.76	
5,158,502.74		5,185,029.50	
534,015.00	Less: Depreciation / Written off	574,480.16	4,610,549.34
4,624,487.74			
-			
3,544,209,833.79	Sub Total Carried forward		3,563,221,640.50





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BALANCE SHEET AS AT 31st MARCH, 2019

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES		Current Year	
			Amount (Rs.)	Amount (Rs.)
3,515,040,235.84	Sub Total Brought forward			3,520,912,829.15
	11. PROFIT & LOSS ACCOUNT			
40,240,039.71	Profit as per Last Year Balance Sheet	49866927.65	49,866,927.65	
	Less: Appropriated during the year			
(8,040,000.00)	(a) Statutory Reserve	7448200.00	7,448,200.00	
-	(b) Dividend Equalisation Fund	---	-	
(12,125,697.30)	(c) Dividend on Shares	11984378.70	11,984,378.70	
20,074,342.41	Profit last year B/F		30,434,348.95	
29,792,585.24	Add: Profit for the Current Year		34,236,529.04	
49,866,927.65	Profit C/F			64,670,877.99
3,564,907,163.49	TOTAL			3,585,583,707.14
	CONTINGENT LIABILITIES			
3,670,382.00	OUTSTANDING LIABILITIES FOR GUARANTEES ISSUED			14,051,821.00

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 : 12.07.2019





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BALANCE SHEET AS AT 31st MARCH, 2019

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,544,209,833.79	Sub Total Brought forward		3,563,221,640.50
	14. OTHER ASSETS		
208,995.78	(a) Security Deposits	208,995.78	
606,301.55	(b) Postage Stamps & Stationery in Hand	594,070.49	
34,659.08	(c) Deaf A/c Receivable	7,869.00	
368,588.50	(d) Pre-paid Expenses	323,572.25	
152,000.00	(e) Advance to Staff for Festival	171,500.00	
1,047,091.11	(f) Income Tax Refundable	766,781.00	
273,000.00	(g) Advance Security for Rent	273,000.00	
54,300.00	(h) Advance rent to Landlord	54,300.00	
389,928.68	(i) Deaf Contingency (as per contra)	1,623,182.94	
580,000.00	(j) Adv. Paid to Acute informatics	-	
-	(k) Other receivables	5,726.18	
-	(l) Security with Aastha Communication	300,000.00	
10,000.00	(m) Security for Hall	-	4,328,997.64
3,724,864.70			
16,972,465.00	15. DEFERRED TAX ASSETS		18,033,069.00
3,564,907,163.49	TOTAL		3,585,583,707.14

As per our separate report of even date attached
FOR AJAY K. JAIN & Co,
Chartered Accountants
FRN: 007118N


(J.K. Rohatgi)
General Manager


(Rajesh Kumar Garg)
Manager Finance



(CA) AJAY KUMAR JAIN)
Partner
M NO:- 085994
UDIN :- 19085994AAAABU8079



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 2019

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)
146,213,524.55	Interest on deposits, borrowings, etc.	133,991,916.29
71,919,984.75	Salaries, Allowance and Provident Fund	74,323,683.13
152,414.00	Directors' & local committee members' fees and allowances	144,339.00
5,335,107.00	Rent, Taxes, Insurance & Lighting etc.	6,191,665.70
631,544.80	Postage, Telegrams & Telephone Charges	322,435.00
328,800.00	Auditor's Fees	362,610.00
2,325,469.84	Depreciation on Fixed Assets	3,082,872.00
512,815.99	Stationery, printing & advertisement	626,944.62
1,108,288.00	Election Expenses	-
266,834.99	Repairs & Maintenance	633,652.14
50,000.00	Co-operative Education Fund Expenses	50,000.00
823,449.79	CLG processing charges	862,588.56
345,323.80	Annual General Meeting expenses	309,084.67
3,197,959.00	Premium to DICGC	3,004,395.00
5,666,208.60	Other Expenses	6,288,055.79
-	Provision for Standard Assets	1,671,000.00
629,000.00	Prov.for bad & doubtful debts	409,850.91
3,275,300.00	Provision for IDR	-
310,645.99	Bad and doubtful written off	-
457,585.00	Income tax, FBT & Interest paid previous years	-
45,957,708.24	Balance of Profit for the year c/d	51,892,995.04
289,507,964.34	TOTAL	284,168,087.85
1,020,000.00	Investment Fluctuation Reserve	696,400.00
17,203,720.00	Provision for Income Tax :	18,020,670.00
29,792,585.24	'-for Current Year	34,236,529.04
48,016,305.24	Balance Profit transferred to Balance Sheet	52,953,599.04
	TOTAL	52,953,599.04

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 : 12/07/2019





THE VAISH CO-OPERATIVE NEW BANK LIMITED

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PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
281,494,618.19	Interest & Discount	276,998,440.66
317,649.50	Commission, Exchange & Brokerage	208,384.43
6,309,743.70	Other Receipts	6,263,348.52
1,020,000.00	Profit on sale of Investment	696,400.00
17,249.00	Profit on Sale of Fixed Assets	1,514.24
310,645.99	Provision for Bad and doubtful debts written back	-
38,057.96	Interest paid to DICGC (refunded by IDBI bank)	-
289,507,964.34	TOTAL	284,168,087.85
45,957,708.24	Balance of Profit for the year b/d	51,892,995.04
2,058,597.00	Deferred Tax Assets	1,060,604.00
48,016,305.24	TOTAL	52,953,599.04

As per our separate report of even date attached

FOR AJAY K. JAIN & Co,

Chartered Accountants

FRN: 007118N

(J.K.Rohatgi)
General Manager

(Rajesh Kumar Garg)
Manager Finance



(CA. AJAY KUMAR JAIN)

Partner

M NO:- 085994

UDIN :- 19085994AAAABU8079