



**Soaring High.
Together
We Can.**



**57th
ANNUAL REPORT**
2019-2020

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, 41181371, 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, 2020

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CAPITAL		
	(A) AUTHORISED CAPITAL Un-Specified Shares of Rs.10/- Each		
6,44,84,240.00	(B) SUBSCRIBED & ISSUED SHARE CAPITAL 6281492 (6448424) Shares of Rs.10/- Each		6,28,14,920.00
	(C) PAID - UP SHARE CAPITAL on 6281492 (6448424) shares of Rs.10/- each fully paid-up of (iii) above held by		
6,44,84,140.00	(a) Individuals & Firms	6,28,14,820.00	
100.00	(b) Co-operative Institutions	100.00	6,28,14,920.00
6,44,84,240.00			
	2. RESERVE FUND & OTHER RESERVES		
18,54,15,449.01	(a) Statutory Reserve	19,39,74,581.26	
33,06,32,000.00	(b) Building Fund	33,06,32,000.00	
3,52,577.45	(c) Dividend Equalisation Fund	3,52,577.45	
70,49,500.00	(d) Provision for diminution in value of investment	70,49,500.00	
98,66,400.00	(e) Investment Fluctuation Reserve	98,66,400.00	
-	(f) Provision on interbank exposure of Primary (Urban) Co-op Bank Punjab & Maharashtra Co-operative Bank Ltd - Refer Note No - 4	2,00,00,000.00	
1,07,78,667.71	(g) Provision for Bad & Doubtful Debts	1,11,91,424.82	57,30,66,483.53
54,40,94,594.17			
---	3. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND		---
	4. DEPOSITS & OTHER ACCOUNTS		
	(A) FIXED DEPOSITS		
1,18,25,41,579.39	(a) Individuals	1,51,76,34,557.36	
7,07,74,109.98	(b) Other societies	6,12,66,293.00	1,57,89,00,850.36
1,25,33,15,689.37			
	(B) SAVING BANK DEPOSITS		
1,15,62,49,533.44	(a) Individuals	1,27,39,53,227.52	
50,90,899.77	(b) Other societies	25,06,569.23	1,27,64,59,796.75
	(C) CURRENT DEPOSITS		
1,16,13,40,433.21	(a) Individuals, firms & companies	15,74,38,183.20	
17,18,08,827.11	(b) Other societies	82,95,331.35	
5,63,87,390.51	(c) Matured deposit PRD	5,590.00	16,57,39,104.55
5,590.00			
22,82,01,807.62			
---	(D) MONEY AT CALL & SHORT NOTICE		---
14,55,47,816.40	(E) COMPULSORY DEPOSITS FROM MEMBERS		15,27,84,208.47

	5. BORROWINGS		
	Overdraft from IDBI Bank secured by lien of Term Deposit of Rs.293 lakh (392 lakh) and Rs.250 lakh with Jana Small Finance Bank		---
3,39,69,84,580.77	Sub Total Carried forward		3,80,97,65,363.66





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BALANCE SHEET AS AT 31st MARCH, 2020

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CASH		
1,14,53,592.00	(A) Cash in Hand	1,27,67,939.00	
5,33,34,254.67	(B) Balances in Current Account with RBI/SBI/State Co-operative Bank	4,70,31,717.65	5,97,99,656.65
6,47,87,846.67			
13,42,36,462.86	2. BALANCE WITH OTHER BANKS		
-	(A) Current Deposits	29,56,26,720.59	
1,21,01,50,310.00	(B) Fixed Deposits with SBI/State Co-operative Bank	-	
10,95,00,000.00	(C) Fixed Deposits with other banks	1,36,99,00,000.00	1,76,55,26,720.59
1,45,38,86,772.86	(D) Fixed deposit with co-op Banks (Includes Deposit worth Rs.293 lakhs (Rs.392 Lakhs)- pledged with IDBI and Deposit worth Rs.250 lakhs pledged with Jana Small Finance Bank.	10,00,00,000.00	
	3. MONEY AT CALL & SHORT NOTICE		
3,00,00,000.00	a) Call deposit with PNB Gilts.		9,00,00,000.00
	4. INVESTMENT AT COST		
	(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.	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	
100.00	(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 1,087,330,000.00	1,08,73,30,000.00	
	(b) at Face value 1,087,370,000.00		
96,54,20,000.00	(c) at Market value 1,143,450,556.00		
17,02,264.00	(C) PREMIUM PAID ON INVESTMENT TO THE EXTENT NOT WRITTEN OFF	16,06,723.00	1,08,89,59,923.00
96,71,45,464.00			
	5. INVESTMENT OUT OF PRINCIPAL/ SUBSIDERY STATE PARTNERSHIP FUND		
-			
	6. ADVANCES		
	(A) SHORT TERM LOANS, CASH CREDIT, OVERDRAFTS & BILLS DISCOUNTED		
	of which secured against		
2,42,926.00	(a) Government & Other approved Securities	-	
61,92,34,599.23	(b) Other tangible securities <i>out of the above advances, amount due from individuals Rs. 29810589.61 (Rs. 22852322.28) out of the above advances, amount overdue considered bad & doubtful of recovery Rs. 8361316.32 (Rs. 4942016.10)</i>	60,77,28,306.03	
	(B) MEDIUM TERM LOANS		
	of which secured against		
	(a) Government & Other approved securities	-	
95,32,874.00	(b) Other tangible Securities	98,29,563.00	
1,50,66,629.00	(c) Personal Sureties <i>out of the above advances, amount due from Individuals Rs 26992001.80 (Rs. 24762154/-) out of the above advances , amount overdue considered bad & doubtful of recovery Rs. 738550.00 (Rs. 1124411.61)</i>	1,72,09,730.80	
64,40,77,028.23	Total Carried forward	63,47,67,599.83	
2,51,58,20,083.53	Sub Total Carried forward		3,00,42,86,300.24





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BALANCE SHEET AS AT 31st MARCH, 2020

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,39,69,84,580.77	Sub Total Brought forward		3,80,97,65,363.66
2,00,48,355.38	6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE (as per Contra)		24,64,107.00
---	7. BRANCH ADJUSTMENTS		---
1,37,14,090.00	8. OVERDUE INTEREST RESERVE (as per Contra)		1,24,10,479.00
21,331.10	8a. Overdue Charges Reserve		27,043.10
-	8b. Interest Suspense A/c (PMC) (Refer Note No. 4)		64,00,000.00
23,79,790.00	9. INTEREST PAYABLE		33,87,484.00
	10. OTHER LIABILITIES & PROVISIONS		
	A. OTHER LIABILITIES		
96,34,466.18	(a) Bill/D.D.Payable	74,72,383.95	
7,61,976.65	(b) Dividend Payable	9,61,527.65	
48,600.00	(c) Suspense	80,000.00	
7,862.26	(d) DEAF A/c	-	
27,30,345.53	(e) Sundries	32,12,949.25	
15,82,927.19	(f) Gurantee margin money	15,82,927.19	
4,38,050.00	(g) Advance Commission Received	8,87,608.00	
73,757.00	(h) Interest Accrued on gurantee margin money	73,757.00	
-	(i) IGST Payable	18.00	
16,23,182.94	(j) Deaf (unclaimed deposit) as per contra	33,65,179.45	
1,69,01,167.75		1,76,36,350.49	
	B. PROVISIONS		
1,47,600.00	(a) Provision for Audit Fee	1,48,500.00	
5,59,57,811.00	(b) Provision for Gratuity	5,78,25,133.00	
89,87,243.00	(c) Provision for Leave Encashment	1,00,93,365.00	
2,89,831.00	(d) Provision for DA Payable	-	
46,83,000.00	(e) Contingent Provision for Standard assets	46,83,000.00	
32,417.00	(f) Provision for Bonus to Staff	80,465.00	
17,145.15	(g) Other Payable (IGST,CGST,SGST)	-	
1,54,400.00	(h) Tds on Salary	2,82,060.00	
2,60,201.00	(i) Provision for Pay Arrear	-	
-	(j) BC sent for collection	8,00,000.00	
1,80,20,670.00	(k) Provision for income tax		
(1,35,00,000.00)	For Current Year	1,52,88,280.00	
(41,86,804.00)	Less:- Advance tax	1,37,00,000.00	
	Less:- TDS deducted	15,88,280.00	
	Total	-	
7,08,63,514.15	Total (B)	7,39,12,523.00	
8,77,64,681.90	Total (A + B)		9,15,48,873.49
3,52,09,12,829.15	Sub Total Carried forward		3926003350.25





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BALANCE SHEET AS AT 31st MARCH, 2020

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
2,51,58,20,083.53	Sub Total Brought forward		3,00,42,86,300.24
64,40,77,028.23	Total Brought forward	63,47,67,599.83	
22,28,47,057.40	(C) LONG TERM LOANS	16,56,37,494.00	
	secured by tangible Securities out of the above advances, amount due from individuals Rs. 157394084.80 (Rs. 157394084.80) out of the above advances, amount overdue considered bad & doubtful of recovery Rs.413836/- (Rs.413836/-)		
42,98,404.00	(D) UNSECURED LOANS (considered bad & doubtful of recovery)	42,98,404.00	80,47,03,497.83
87,12,22,489.63			
12,80,78,933.65	7. INTEREST RECEIVABLE ON INVESTMENTS		11,76,94,573.41
1,37,14,090.00	8. INTEREST RECEIVABLE ON NPA (as per contra)		1,24,10,479.00
21,731.10	8a. Overdue Charges Receivable		27,043.10
	9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		24,64,107.00
2,00,48,355.38			
—	10. BRANCH ADJUSTMENTS		—
	11. PREMISES		
75,26,945.00	Balance as per last Balance Sheet	67,74,250.00	
	Add: Addition made during the year		
75,26,945.00		67,74,250.00	
7,52,695.00	Less: Depreciation	6,77,425.00	60,96,825.00
67,74,250.00			
	12. COMPUTERS		
34,39,436.70	Balance as per last Balance Sheet	29,31,157.87	
1,056.00	Less :Disposed off	212.00	
		29,30,945.87	
12,48,474.01	Add: Acquired During the Year	3,97,610.20	
46,86,854.71		33,28,556.07	
17,55,696.84	Less: Depreciation	18,44,372.00	14,84,184.07
29,31,157.87			
	13. FURNITURE & FIXTURES		
46,24,487.74	Balances as per Last Balance Sheet	46,10,549.34	
34,198.00	Less: Disposed Off	27,125.00	
5,94,739.76	Add: Acquired During the Year	6,41,946.58	
51,85,029.50		52,25,370.92	
5,74,480.16	Less: Depreciation / Written off	5,66,802.46	46,58,568.46
46,10,549.34			
3,56,32,21,640.50	Sub Total Carried forward		3,95,38,25,578.11





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BALANCE SHEET AS AT 31st MARCH, 2020

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES		Current Year
		Amount (Rs.)	Amount (Rs.)
3,52,09,12,829.15	Sub Total Brought forward		3,92,60,03,350.25
	11. PROFIT & LOSS ACCOUNT		
8,41,03,456.69	Profit & loss B/F	8,06,54,435.41	
	Less: Appropriated during the year		
74,48,200.00	(a) Statutory Reserve	85,59,132.25	
1,19,84,378.70	(b) Dividend on Shares	1,17,83,208.60	6,03,12,094.56
6,46,70,877.99			
	TOTAL		3,98,63,15,444.81
	CONTINGENT LIABILITIES		
1,40,51,821.00	OUTSTANDING LIABILITIES FOR GUARANTEES ISSUED		3,35,66,131.00

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





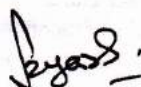
THE VAISH CO-OPERATIVE NEW BANK LTD.
H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2020

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,56,32,21,640.50	Sub Total Brought forward		3,95,38,25,578.11
	Sub Total Brought forward		
	14. OTHER ASSETS		
2,08,995.78	(a) Security Deposits	2,08,995.78	
5,94,070.49	(b) Postage Stamps & Stationery in Hand	4,92,785.04	
7,869.00	(c) Deaf A/c Receivable	36,498.00	
3,23,572.25	(d) Pre-paid Expenses	3,17,578.11	
1,71,500.00	(e) Advance to Staff for Festival	1,38,000.00	
7,66,781.00	(f) Income Tax Refundable	8,23,690.40	
2,73,000.00	(g) Advance Security for Rent	2,73,000.00	
54,300.00	(h) Advance rent to Landlord	54,300.00	
16,23,182.94	(i) Deaf Contingency (as per contra)	33,65,179.45	
5,726.18	(j) Other receivables	697.58	
-	(k) GST Receivable	1,76,862.34	
3,00,000.00	(l) Security with Aastha Communication	2,60,000.00	61,47,586.70
43,28,997.64			
1,80,33,069.00	15. DEFERRED TAX ASSETS		2,63,42,280.00
3,58,55,83,707.14	TOTAL		3,98,63,15,444.81

As per our separate report of even date attached
FOR SUNIL K. GUPTA & ASSOCIATES
Chartered Accountants
FRN: 002154N




(J.K. Rohatgi)
General Manager


(Rajesh Kumar Garg)
Manager Finance

(A. Amit Kumar Jain)
Partner
M NO:- 095016
UDIN :- 20095016AAAAGC9343



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 2020

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)
13,39,91,916.29	Interest on deposits, borrowings, etc.	14,86,92,061.26
7,43,23,683.13	Salaries, Allowance and Provident Fund	7,98,84,855.04
1,44,339.00	Directors' & local committee members' fees and allowances	1,36,929.00
61,91,665.70	Rent, Taxes, Insurance & Lighting etc.	63,92,820.72
3,22,435.00	Postage, Telegrams & Telephone Charges	2,91,334.73
3,62,610.00	Auditor's Fees	3,95,930.00
-	GST Audit Fee	27,250.00
30,82,872.00	Depreciation on Fixed Assets	30,88,599.46
6,26,944.62	Stationery, printing & advertisement	5,52,920.90
-	Loss on Sale of Assets	11,445.00
6,33,652.14	Repairs & Maintenance	3,26,930.78
50,000.00	Co-operative Education Fund Expenses	50,000.00
8,62,588.56	CLG processing charges	7,27,897.71
3,09,084.67	Annual General Meeting expenses	3,53,773.07
30,04,395.00	Premium to DICGC	30,72,997.12
62,88,055.79	Other Expenses	60,51,440.24
16,71,000.00	Provision for Standard Assets	-
4,09,850.91	Prov. for bad & doubtful debts	7,09,597.01
-	Bad and doubtful written off	3,09,454.85
-	Income tax, Interest paid previous years	1,060.00
5,18,92,995.04	Balance of Profit for the year c/d	4,29,62,626.42
28,41,68,087.85	TOTAL	29,40,39,923.31
6,96,400.00	Investment Fluctuation Reserve	-
	Provision for interbank exposure of Primary (Urban) Co-operative Bank- Punjab & Maharashtra Cooperative Bank Ltd (Refer Note No. 4)	2,00,00,000.00
	Provision for Income Tax :	
1,80,20,670.00	'-for Current Year	1,52,88,280.00
8,41,03,456.69	Profit & loss A/c transferred to Balance Sheet	8,06,54,435.41
10,28,20,526.69	TOTAL	11,59,42,715.41

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 28.08.2020



THE VAISH CO-OPERATIVE NEW BANK LIMITED

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PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2020

Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
27,69,98,440.06	Interest & Discount	28,80,05,679.55
2,08,384.43	Commission, Exchange & Brokerage	4,60,946.29
62,63,348.52	Other Receipts	52,56,114.62
6,96,400.00	Profit on sale of Investment	-
1,514.24	Profit on Sale of Fixed Assets	7,728.00
-	Bad and doubtful debts written back	3,09,454.85
28,41,68,087.25	TOTAL	29,40,39,923.31
4,98,66,927.65	Profit & Loss A/c B/F from P/Y	6,46,70,877.99
5,18,92,995.04	Profit for the year b/d	4,29,62,626.42
10,60,604.00	Deferred Tax Assets	83,09,211.00
10,28,20,526.69	TOTAL	11,59,42,715.41

As per our separate report of even date attached

For M/s Sunil K. Gupta & Associates
Chartered Accountants

FRN: 002154N

(J.K.Rohatgi)
General Manager

(Rajesh Kumar Garg)
Manager Finance



(CA. Amit Kumar Jain)
Partner

M NO:- 095016

UDIN :- 20095016AAAAGC9343