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वार्षिक रिपोर्ट
ANNUAL REPORT

2020-21



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, 2021

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
	I. CAPITAL		
	(A) AUTHORISED CAPITAL		
	Un-Specified Shares of Rs.10/- Each		
6,28,14,920.00	(B) SUBSCRIBED & ISSUED SHARE CAPITAL		6,20,14,810.00
	6201481 (6281492) Shares of Rs.10/- Each		
	(C) PAID - UP SHARE CAPITAL		
	on 6201481 (6281492) shares of Rs.10/- each fully paid-up		
	of (iii) above held by		
6,28,14,820.00	(a) Individuals & Firms	6,20,14,710.00	
100.00	(b) Co-operative Institutions	100.00	6,20,14,810.00
6,28,14,920.00			
	2. RESERVE FUND & OTHER RESERVES		
	(a) Statutory Reserve	19,79,70,470.61	
19,39,74,581.26	(b) Building Fund	33,06,32,000.00	
33,06,32,000.00	(c) Dividend Equalisation Fund	3,52,577.45	
3,52,577.45	(d) Provision for diminution in value of investment	70,49,500.00	
70,49,500.00	(e) Investment Fluctuation Reserve	98,66,400.00	
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	4,00,00,000.00	
2,00,00,000.00	(g) Contingent Provision for Standard assets	27,96,000.00	
46,83,000.00	(h) Provision for Bad & Doubtful Debts	1,15,20,231.50	
1,11,91,424.82	(i) Special Reserve for Deffered tax Asset (Transitional Provision)	64,00,000.00	60,65,87,179.56
-			
57,77,49,483.53			
---	3. PRINCIPAL/SUBSIDERY STATE PARTNERSHIP FUND		---
	4. DEPOSITS & OTHER ACCOUNTS		
	(A) FIXED DEPOSITS		
	(a) Individuals	1,95,11,09,622.71	
1,51,76,34,557.36	(b) Other societies	6,64,18,368.00	2,01,75,27,990.71
6,12,66,293.00			
1,57,89,00,850.36	(B) SAVING BANK DEPOSITS		
	(a) Individuals	1,04,64,43,352.71	
1,27,39,53,227.52	(b) Other societies	30,04,827.45	1,04,94,48,180.16
25,06,569.23			
1,27,64,59,796.75	(C) CURRENT DEPOSITS		
	(a) Individuals, firms & companies	17,53,67,291.13	
15,74,38,183.20	(b) Other societies	1,47,83,063.15	
82,95,331.35	(c) Matured deposit PRD	5,590.00	19,01,55,944.28
5,590.00			
16,57,39,104.55	(D) MONEY AT CALL & SHORT NOTICE		---

15,27,84,208.47	(E) COMPULSORY DEPOSITS FROM MEMBERS		15,16,19,565.03

	5. BORROWINGS		
	Overdraft from IDBI Bank secured by lien of Term Deposit of Rs 393 lakh (293 lakh) , Rs.100 lakh (250 lakh) with Jana Small Finance Bank and Rs.770 Lakh (693 lakh with Utkarsh Small Finance Bank)		---
3,81,44,48,363.66	Sub Total Carried forward		4,07,73,53,669.74





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BALANCE SHEET AS AT 31st MARCH, 2021

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
	1. CASH		
1,27,67,939.00	(A) Cash in Hand	1,19,44,179.00	
4,70,31,717.65	(B) Balances in Current Account with RBI/SBI/State Co-operative Bank	3,27,47,363.95	4,46,91,542.95
5,97,99,656.65			
	2. BALANCE WITH OTHER BANKS		
29,56,26,720.59	(A) Current Deposits	15,61,08,697.37	
-	(B) Fixed Deposits with SBI/State Co-operative Bank	-	
1,36,99,00,000.00	(C) Fixed Deposits with other banks	1,71,13,00,000.00	
10,00,00,000.00	(Includes Deposit worth Rs.393 lakhs (Rs.293 Lakhs)- pledged with IDBI, Deposit worth Rs.100 Lakh (250 lakhs) pledged with Jana Small Finance Bank and Rs.770 lakh (693 lakh) with Utkarsh Small Finance Bank)		
1,76,55,26,720.59	(D) Fixed deposit with co-op Banks	10,11,87,256.00	1,96,85,95,953.37
	3. MONEY AT CALL & SHORT NOTICE		
9,00,00,000.00	a) Call deposit with PNB Gilts.		8,00,00,000.00
	b) Investment with IDBI Liquid Fund Direct (G)		2,50,00,000.00
	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 1,254,290,000.00	1,25,42,90,000.00	
	(b) at Face value 1,254,880,000.00		
1,08,73,30,000.00	(c) at Market value 1,315,215,241.00		
16,06,723.00	(C) PREMIUM PAID ON INVESTMENT TO THE EXTENT NOT WRITTEN OFF	15,56,803.00	1,25,58,70,003.00
1,08,89,59,923.00			
	5. INVESTMENT OUT OF PRINCIPAL/ SUBSIDERY STATE PARTNERSHIP FUND		-
	6. ADVANCES		
	(A) SHORT TERM LOANS, CASH CREDIT, OVERDRAFTS & BILLS DISCOUNTED		
	of which secured against		
	(a) Government & Other approved Securities	-	
60,77,28,306.03	(b) Other tangible securities	54,12,46,163.84	
	<i>out of the above advances, amount outstanding from individuals Rs. 12193943.32 (Rs. 29810589.61)</i>		
	<i>out of the above advances, amount overdue considered bad & doubtful of recovery Rs. 8301599.34 (Rs. 8361316.32)</i>		
	(B) MEDIUM TERM LOANS		
	of which secured against		
	(a) Government & Other approved securities	-	
98,29,563.00	(b) Other tangible Securities	91,58,630.00	
1,72,09,730.80	(c) Personal Sureties	1,45,41,390.40	
	<i>out of the above advances, amount outstanding from Individuals Rs 23368795.40 (Rs. 26992001.80)</i>		
	<i>out of the above advances, amount overdue considered bad & doubtful of recovery Rs. 744920.40 (Rs. 738550.00)</i>		
63,47,67,599.83	Total Carried forward	56,49,46,184.24	
3,00,42,86,300.24	Sub Total Carried forward		3,37,41,57,499.32





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H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2021

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,81,44,48,363.66	Sub Total Brought forward		4,07,73,53,669.74
24,64,107.00	6. BILLS FOR COLLECTION BEING BILLS RECEIVABLE		2,57,26,406.10
---	(as per Contra)		
	7. BRANCH ADJUSTMENTS		--
1,24,10,479.00	8. OVERDUE INTEREST RESERVE (as per Contra)		1,41,94,105.00
27,043.10	8a. Overdue Charges Reserve		24,150.10
64,00,000.00	8b. Interest Suspense A/c (PMC)		1,18,93,744.00
	(Refer Note No. 4)		
33,87,484.00	9. INTEREST PAYABLE		36,99,904.00
	10. OTHER LIABILITIES & PROVISIONS		
	A. OTHER LIABILITIES		
74,72,383.95	(a) Bill/D.D.Payable	55,96,265.65	
9,61,527.65	(b) Dividend Payable	9,55,377.65	
80,000.00	(c) Suspense	-	
-	(d) DEAF A/c	1,556.94	
32,12,949.25	(e) Sundries	31,62,244.80	
15,82,927.19	(f) Gurantee margin money	15,82,927.19	
8,87,608.00	(g) Advance Commission Received	5,09,377.00	
73,757.00	(h) Interest Accured on gurantee margin money	73,757.00	
18.00	(i) I GST Payable	-	
33,65,179.45	(j) Deaf (unclaimed deposit) as per contra	47,11,358.60	
1,76,36,350.49		1,65,92,864.83	
	B. PROVISIONS		
1,48,500.00	(a) Provision for Audit Fee	1,53,550.00	
5,78,25,133.00	(b) Provision for Gratuity	5,09,49,165.00	
1,00,93,365.00	(c) Provision for Leave Encashment	1,02,07,648.00	
80,465.00	(d) Provision for Bonus to Staff	1,15,742.00	
2,82,060.00	(e) Tds on Salary	1,87,360.00	
8,00,000.00	(f) BC sent for collection	-	
1,52,88,280.00	(g) Provision for income tax		
(1,37,00,000.00)	For Current Year	86,65,820.00	
(15,88,280.00)	Less:- Advance tax	(86,65,820.00)	
	Less:- TDS deducted	-	
	Total	-	
6,92,29,523.00	Total (B)	6,16,13,465.00	
8,77,64,681.90	Total (A + B)		7,82,06,329.83
3,92,05,02,158.66	Sub Total Carried forward		4211098308.77





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H.O.7-B, Netaji Subhash Marg, Darya Ganj, New Delhi-110002
BALANCE SHEET AS AT 31st MARCH, 2021

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,00,42,86,300.24	Sub Total Brought forward		3,37,41,57,499.32
63,47,67,599.83	Total Brought forward	56,49,46,184.24	
16,56,37,494.00	(C) LONG TERM LOANS	10,02,29,418.40	
	secured by tangible Securities <i>out of the above advances, amount outstanding from individuals Rs. 94695989.00(Rs. 157394084.80) out of the above advances, amount overdue considered bad & doubtful of recovery Rs. NIL (Rs. 413836/-)</i>		
42,98,404.00	(D) UNSECURED LOANS (considered bad & doubtful of recovery)	42,98,404.00	66,94,74,006.64
80,47,03,497.83			
11,76,94,573.41	7. INTEREST RECEIVABLE ON INVESTMENTS		14,59,69,345.78
1,24,10,479.00	8. INTEREST RECEIVABLE ON NPA (as per contra)		1,41,94,105.00
27,043.10	8a. Overdue Charges Receivable		24,150.10
	9. BILLS RECEIVABLE BEING BILLS FOR COLLECTION (as per Contra)		2,57,26,406.10
24,64,107.00			
—	10. BRANCH ADJUSTMENTS		—
	11. PREMISES		
67,74,250.00	Balance as per last Balance Sheet	60,96,825.00	
-	Add: Addition made during the year	-	
67,74,250.00		60,96,825.00	
6,77,425.00	Less: Depreciation	6,09,683.00	54,87,142.00
60,96,825.00			
	12. COMPUTERS		
29,31,157.87	Balance as per last Balance Sheet	14,84,184.07	
212.00	Less :Disposed off	1,520.85	
		14,82,663.22	
3,97,610.20	Add: Acquired During the Year	7,03,633.29	
33,28,556.07		21,86,296.51	
18,44,372.00	Less: Depreciation	11,19,552.72	10,66,743.79
14,84,184.07			
	13. FURNITURE & FIXTURES		
46,10,549.34	Balances as per Last Balance Sheet	46,58,568.46	
27,125.00	Less: Disposed Off	14,044.00	
6,41,946.58	Add: Acquired During the Year	3,16,908.80	
52,25,370.92		49,61,433.26	
5,66,802.46	Less: Depreciation / Written off	5,67,297.00	43,94,136.26
46,58,568.46			
3,95,38,25,578.11	Sub Total Carried forward		4,24,04,93,534.99





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BALANCE SHEET AS AT 31st MARCH, 2021

Previous Year Amount (Rs.)	CAPITAL & LIABILITIES	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,92,05,02,158.66	Sub Total Brought forward		3,60,45,11,129.21
	11. PROFIT & LOSS ACCOUNT		
8,06,54,435.41	Profit & loss B/F	7,54,39,338.83	
	Less: Appropriated during the year		
85,59,132.25	(a) Statutory Reserve	39,95,889.35	
1,17,83,208.60	(b) Dividend on Shares	-	7,14,43,449.48
6,03,12,094.56			
3,98,63,15,444.81	TOTAL		3,67,59,54,578.69
	CONTINGENT LIABILITIES		
3,35,66,131.00	OUTSTANDING LIABILITIES FOR GUARANTEES ISSUED		3,03,41,331.00

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 : 30.07.2021





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, 2021

Previous Year Amount (Rs.)	PROPERTY & ASSETS	Current Year	
		Amount (Rs.)	Amount (Rs.)
3,95,38,25,578.11	Sub Total Brought forward		4,24,04,93,534.99
	14. OTHER ASSETS		
2,08,995.78	(a) Security Deposits	2,07,187.78	
4,92,785.04	(b) Postage Stamps & Stationery in Hand	5,08,248.08	
36,498.00	(c) Deaf A/c Receivable	1,522.00	
3,17,578.11	(d) Pre-paid Expenses	3,27,892.33	
1,38,000.00	(e) Advance to Staff for Festival	2,18,400.00	
8,23,690.40	(f) Income Tax Refundable	41,78,251.40	
2,73,000.00	(g) Advance Security for Rent	2,73,000.00	
54,300.00	(h) Advance rent to Landlord	54,300.00	
33,65,179.45	(i) Deaf Contingency (as per contra)	47,11,358.60	
697.58	(j) Other receivables	109.18	
1,76,862.34	(k) GST Receivable (SGST, CGST, IGST)	4,52,209.63	
2,60,000.00	(l) Security with Aastha Communication	1,40,000.00	1,10,72,479.00
61,47,586.70			
	15. DEFERRED TAX ASSETS		
2,63,42,280.00			3,09,75,744.26
3,98,63,15,444.81	TOTAL		4,28,25,41,758.25


(J.K. Rohatgi)
General Manager


(Praveen Gupta)
Manager

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



(CA. Amit Kumar Jain)
Partner
M NO:- 095016
UDIN :- 21095016AAAAGL4099



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 2021

Previous Year Amount (Rs.)	Expenditure	Current Year Amount (Rs.)
14,86,92,061.26	Interest on deposits, borrowings, etc.	15,60,05,363.74
7,98,84,855.04	Salaries, Allowance and Provident Fund	7,13,10,564.22
1,36,929.00	Directors' & local committee members' fees and allowances	65,648.00
63,92,820.72	Rent, Taxes, Insurance & Lighting etc.	60,97,008.97
2,91,334.73	Postage, Telegrams & Telephone Charges	2,87,796.39
3,95,930.00	Auditor's Fees	4,08,660.00
27,250.00	GST Audit Fee	52,250.00
30,88,599.46	Depreciation on Fixed Assets	22,96,532.72
5,52,920.90	Stationery, printing & advertisement	4,16,669.77
11,445.00	Loss on Sale of Assets	6,331.85
3,26,930.78	Repairs & Maintenance	3,72,190.01
50,000.00	Co-operative Education Fund Expenses	50,000.00
-	Election Expenses	5,35,272.50
7,27,897.71	CLG processing charges	5,95,838.87
3,53,773.07	Annual General Meeting expenses	4,05,974.80
30,72,997.12	Premium to DICGC	40,55,645.20
60,51,440.24	Other Expenses	66,83,280.76
7,09,597.01	Prov. for bad & doubtful debts	3,28,806.68
3,09,454.85	Bad and doubtful written off	-
1,060.00	Income tax, Interest paid previous years	-
4,29,62,626.42	Balance of Profit for the year c/d	4,55,59,600.01
29,40,39,923.31	TOTAL	29,55,33,434.49
-	Investment Fluctuation Reserve	-
2,00,00,000.00	Provision for interbank exposure of Primary (Urban) Co-operative Bank Punjab & Maharashtra Co-operative Bank Ltd (Refer Note No. 4)	2,00,00,000.00
1,52,88,280.00	<u>Provision for Income Tax :</u> -for Current Year	86,65,820.00
8,06,54,435.41	Profit & loss A/c transferred to Balance Sheet	7,54,39,338.83
11,59,42,715.41	TOTAL	10,41,05,158.83

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 30.07.2021



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 2021

Previous Year Amount (Rs.)	Income	Current Year Amount (Rs.)
28,80,05,679.55	Interest & Discount	28,89,66,580.91
4,60,946.29	Commission, Exchange & Brokerage	5,02,603.70
52,56,114.62	Other Receipts	41,62,481.88
-	Profit on sale of Investment	-
7,728.00	Profit on Sale of Fixed Assets	14,768.00
3,09,454.85	Bad and doubtful debts written back	-
	Provision for Standard Assets return back	18,87,000.00
29,40,39,923.31	TOTAL	29,55,33,434.49
6,46,70,877.99	Profit & Loss A/c B/F from P/Y	6,03,12,094.56
4,29,62,626.42	Profit for the year b/d	4,55,59,600.01
83,09,211.00	Provision for Deferred Tax	(17,66,535.74)
11,59,42,715.41	TOTAL	10,41,05,158.83

As per our separate report of even date attached

For M/s Sunil K. Gupta & Associates

Chartered Accountants

FRN: 002154N



(CA. Amit Kumar Jain)

Partner

M NO:- 095016

UDIN :- 21095016AAAAGL4099

(J.K.Rohatgi)
General Manager

(Praveen Gupta)
Manager