



आज़ादी का  
अमृत महोत्सव

हर घर तिरंगा - 15 अगस्त 2022



**ANNUAL REPORT**  
**2021-2022**

बेहतर कल की ओर...  
*Towards a*  
**Better Tomorrow**

**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.: 011-41181370, 41181371, 23274258  
E-mail : [ho@vcnb.co.in](mailto:ho@vcnb.co.in) • Web : [www.vcnb.co.in](http://www.vcnb.co.in)

**THE VAISH CO-OP NEW BANK LIMITED**  
**BOARD OF DIRECTORS**  
**CHAIRMAN**

VICE CHAIRMAN



**Kamal K. Aggarwal**  
9810031768

Hony. Additional Secy.



**Mahesh Kr. Gupta**  
9811050603

Hony. Secretary

Treasurer

VICE CHAIRMAN



**Vijay N. Gupta**  
9810070631

Director



**Sundeep Singhania**  
9711277682

Director



**Achal Gupta**  
991120176

Director



**Chander P. Aggarwal**  
9811154240

Director



**Naresh Gupta**  
9811070437

Director



**Sanjay Aggarwal**  
9810031823

Director



**Sanjiv Aggarwal**  
9810548185

Director



**Kamal Aggarwal**  
9811047070

Director



**Pankaj Gupta**  
9811016971

Director



**Manish Aggarwal**  
9811193133



**Siddharth Aggarwal**  
9871588350



**Kalpna Gupta**  
9873396711



**Deepali Gupta**  
9999488778



# दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड

प्र.का.:7-बी, "रघुनाथ सदन", नेताजी सुभाष मार्ग दरियागंज, नई दिल्ली-110002

## सूचना

मान्यवर महोदय,

आपको सहर्ष सूचित किया जाता है कि "दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड" नई दिल्ली-110002, के सदस्यों की वार्षिक साधारण बैठक रविवार, दिनांक 04 सितम्बर, 2022 को प्रातः 10:00 बजे दिल्ली मेडिकल एसोसिएशन हॉल, दरिया गंज नई दिल्ली-110002 में होगी।

### कार्यक्रम - विचारणीय विषय

1. प्रार्थना

2. दिवंगत सदस्यों के निधन पर शोक-प्रस्ताव:

सर्व श्री भारत भूषण जैन, रवि कांत गुप्ता, रघुवीर सरन गोयल, भारत भूषण कनोडिया, रघुनन्दन गिरी, राजेंद्र प्रकाश मल्होत्रा, सुशील मदान, नरेश कुमार गोयल, गुरु मौज सरन भार्गव, नरेंद्र कुमार गर्ग, अशोक गुप्ता, रूप गुप्ता, प्रदीप कुमार गुप्ता, भगवान अग्रवाल, मुन्ना लाल गुप्ता, ज्ञानेश्वर प्रसाद गुप्ता, राकेश कुमार सिंघल, शिव शंकर, राजेंद्र कुमार बत्रा, ओम प्रकाश जैन, मनोज कुमार गोयल, एम.एम.सक्सेना, रुद्र देव झारी, राम किशन अग्रवाल, राम बाबू गर्ग, हरी चन्द वधवा, विजय कुमार गुप्ता, महेश चंद भारद्वाज, अनिल कुमार जैन, सुबोध एन रोहतगी, सुरेंद्र कुमार शांडिल्य, आर एस राजवंशी, वरुण केजरीवाल, सुरेंद्र कुमार गुप्ता, अलोक मित्तल, संजीव बंसल, सुभाष चन्द, दिनेश कुमार गुप्ता, कृष्ण कुमार शर्मा, मुनीश गिरधर, सुनील कुमार गुप्ता, जय कुमार गुप्ता, भावेश कुमार ढीगरा, ऋषि राम गुप्ता, सोहन लाल गुप्ता, तेज राज स्वरूप, महेन्द्र कुमार जैन, परमेश्वर दयाल गुप्ता, सुरेंद्र कुमार जैन, राजेंद्र कुमार, राम अवतार, रविंदर कुमार गुप्ता, हृदय राम गुप्ता, दयाल दत्त भट्ट, आर एम रस्तोगी, जसवंत सिंह, सुभाष चन्द गुप्ता, रोहित गर्ग, सुधीर कुमार, सुरेंद्र कुमार गुप्ता, राजीव शर्मा, हरी कृष्ण मल्होत्रा, कृष्ण कुमार भार्गव, जगदीश चंद, भारत कुमार, कृष्ण कुमार

सर्व श्रीमती मिथलेश कुमारी रुस्तगी, कृष्णा देवी, शशि बाला, मंजू जैन, कमलेश भारद्वाज, अर्चना, सरिता कौशिक, माया देवी गर्ग, शशि गुलाटी, सुधा निगम, मधु गुप्ता, बीना जैन, स्वर्ण कान्ता, नीनू गुप्ता, मृदुला गुप्ता, मंजू भार्गव

3. वित्तीय वर्ष 2021-2022 के लेखा व ऑडिट रिपोर्ट पर विचार।

4. वित्तीय वर्ष 2021-2022 में बैंक द्वारा अर्जित लाभ का वितरण।

5. वित्तीय वर्ष 2021-2022 में बैंक द्वारा अपने निदेशकों को दिये गये ऋण पर विचार।

6. अन्य विषय प्रधान जी की अनुमति से।

नोट :-

किसी कारणवश यदि कोरम प्रातः 10:30 तक पूरा न हो सका तो बैठक पन्द्रह (15) मिनट के लिए स्थगित कर दी जायेगी। स्थगित बैठक पुनः ठीक प्रातः 10:45 बजे उसी दिन उसी स्थान पर उपरोक्त कार्यक्रम के अनुसार शुरू होगी।

1. यदि कोई सदस्य विषय संख्या 6 के अधीन कोई प्रस्ताव या सुझाव देना चाहें तो उसकी लिखित प्रति बैंक के प्रधान कार्यालय में दिनांक 24.08.2022 तक भेज दें। इसके बाद कोई प्रस्ताव स्वीकार नहीं होगा। प्रस्ताव पटल पर रखने की अनुमति देना या न देना अध्यक्ष के विवेकाधीन होगा।

2. सदस्यों से आग्रह है कि जिनके घर/व्यवसाय/नौकरी के पते में परिवर्तन हो गया हो तो, कृपया वे अपने नये पते की सूचना बैंक की संबंधित शाखा / प्रधान कार्यालय को दें जिससे भविष्य में पत्र व्यवहार व मीटिंग की सूचना मिलने में असुविधा न हो।

NO PROXY

NO REFRESHMENT COUPON AFTER 12:00 NOON

भवदीय

दिनांक : 10-08-2022

Entry to be Regulated as per Covid-19 Protocol

अचल कुमार गुप्ता  
अवैतनिक सचिव

## ॐ सामूहिक प्रार्थना ॐ

हे ईश सब सुखी हों, कोई न हो दुखारी ।  
सब हों निरोग भगवान, धन धान्य के भंडारी ॥  
सब भद्रभाव देखें, सन्मार्ग के पथिक हों ।  
दुखिया न कोई होवें, सृष्टि में प्राण धारी ॥  
हे ईश सब सुखी हों, कोई न हो दुखारी ।  
सुखी बसे संसार सब, दुखिया रहै न कोय ॥  
यह अभिलाषा हम सबकी, भगवन पूरी होय ॥  
विद्या—बुद्धि—तेज—बल, सबके भीतर होय ।  
दूध—पूत, धन—धान्य से वंचित रहे न कोय ॥  
आपकी भक्ति प्रेम से, मन होवे भरपूर ।  
राग द्वेष से चित्त मेरा, कोसों भागे दूर ॥  
मिले भरोसा आपका हमें सदा जगदीश ।  
आशा तेरे नाम की, बनी रहे मम ईश ॥  
पाप से हमें बचाइए, करके दया दयाल ।  
अपना भक्त बनाइकै, सबको करो निहाल ॥  
दिल में दया—उदारता, मन में प्रेम अपार ।  
हृदय में धारें दीनता, हे मेरे करतार ॥  
हाथ जोड़ विनती करूँ, सुनिए कृपानिधान ।  
साधु संगत दीजिए, दया धर्म का दान ॥  
हरे राम हरे राम, राम राम हरे हरे ।  
हरे कृष्ण हरे कृष्ण, कृष्ण कृष्ण हरे हरे ॥



# दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड

प्र.का.:7-बी, "रघुनाथ सदन", नेताजी सुभाष मार्ग दरियागंज, नईदिल्ली-110002

59वीं

## वार्षिक रिपोर्ट



आदरणीय सहकारी बंधुओं एवं देवियों,

मैं आप सभी सम्मानित सदस्यों का अपनी तथा बैंक के निर्देशक मंडल की ओर से वार्षिक साधारण सभा में हार्दिक अभिनन्दन एवं स्वागत करता हूँ। इस वर्ष हमने अपने देश की आज़ादी की 75वीं वर्षगांठ मनाई है, मैं आप सभी को इसकी हार्दिक बधाई देता हूँ।

मुझे आपके समक्ष **31.03.2022** को समाप्त हुए वित्तीय वर्ष **2021-2022** की लेखा रिपोर्ट (**Audit Report**) Audited लाभ-हानि विवरण व तुलन पत्र (**Balance Sheet**) प्रस्तुत करते हुए हर्ष हो रहा है।

आपको यह जानकर प्रसन्नता होगी कि आप सबके सहयोग से आपका बैंक हर क्षेत्र में प्रगति कर रहा है तथा सहकारिता के क्षेत्र में विशेष योगदान दे रहा है।

आपका बैंक विभिन्न प्रकार की ऋण सुविधाएँ कम ब्याज पर उपलब्ध करा रहा है जैसे निजी कार **7.00% p.a** पर सभी शाखाओं में तुरन्त ऋण उपलब्ध है। आपके व्यापार के लिए रु **6,00,00,000/-** (छः करोड़) तथा उससे अधिक का loan against property, कैश क्रेडिट लिमिट एवं ओ.डी.लिमिट बिजनेस के लिए ऋण केवल **8.00% p.a.** एवं Housing Loan **7.50%** पर उपलब्ध है। इसमें आपसे कोई File charges, processing fee, documentation charges, commitment charges, pre-closure charges, mortgage charges एवं renewal charge नहीं लिया जाता है।

आपको यह जानकर प्रसन्नता होगी कि बैंक में जिनका खाता है वह अपना इन्कम टैक्स (**Income Tax**) **Advance Tax** तथा **GST** जमा करा सकते हैं, जिसकी रसीद उसी दिन दी जाती है। इस सुविधा का लाभ बहुत से सदस्य और ग्राहक निरन्तर उठा रहे हैं।

आपके सुझाव के अनुसार सेविंग खाते की कम्प्यूटरीकृत (**computerised**) पास बुक की सुविधा सभी ब्रांचों में उपलब्ध करा दी गई है अतः आप से निवेदन है कि आप उपरोक्त सभी सुविधाओं का अधिक से अधिक लाभ उठाएँ। बैंक **Personalized Cheque Book** भी उपलब्ध करा रहा है। आपका बैंक पूर्णतया **CBS** एवं **24x7** हो गया है। अतः आप किसी भी शाखा से लेन देन कर सकते हैं। **Mobile Banking, ATM Debit Card** तथा **IMPS (Immediate Payment System)** जैसी सुविधाएँ भी सम्बंधित विभाग से परमिशन मिलते ही शुरू कर दी जाएगी।

मैं सभी सदस्यों से यह निवेदन करना चाहूंगा कि वे अपने ऋण की मासिक किश्तों का भुगतान सदैव नियत समय पर करे जिससे की उनकी साख (**CIBIL SCORE**) उच्चतम स्तर की बनी रहे तथा आवश्यकता पड़ने पर उन्हें आसानी से ऋण मिल सके अन्यथा उन्हें निराश होना पड़ सकता है, क्योंकि कोई भी बैंक उन्हें ऋण प्रदान नहीं कर पायेगा। जो सदस्य बैंक के ऋण का भुगतान समय से नहीं कर रहे हैं, बैंक उनके विरुद्ध ठोस कानूनी कार्यवाही करने हेतु बाध्य है।

जिन खाताधारकों द्वारा अपने बैंक खातों का पिछले **10** वर्षों से परिचालन (**operate**)/ लेन देन नहीं किया है उनका जमाधन भारतीय रिज़र्व बैंक द्वारा स्थापित जमाकर्ताओं की शिक्षा एवं सचेतता कोष (**Depositors Education & Awareness Fund**) में मासिक आधार पर स्थानान्तरित/ जमा हो जाता है। अतः अपने खातों को नियमित रूप से संचालित करते रहे।

सभी सदस्यों से अनुरोध है कि **RBI Guidelines** के अनुसार कृपया करके अपने **Know Your Customer (KYC) Update** करने के लिए अपने **Official Valid Documents** की **Copy** अपने **Membership** तथा अन्य खातों के लिए अपनी संबंधित शाखा में जल्द से जल्द जमा कराएँ। आपकी सुविधा के लिए **KYC Form** बैंक की **Website : www.vcnb.co.in** से **download** करके अपनी नजदीक की शाखा में भी **Self Attested Copy of Official Valid Documents & Pan Card** के साथ जमा कर सकते हैं।

बैंक ने इस वर्ष **5,26,09,748.45** रुपये का लाभ अर्जित किया है। कोरोना जैसी अनोखी महामारी एवं विभिन्न कारणों से आई मंदी का आपके बैंक पर कोई विशेष असर नहीं हुआ तथा आपके बैंक की आर्थिक स्थिति बहुत सुदृढ़ है। आपके बैंक की 11 (ग्यारह) शाखाओं में से 7 (सात) शाखाएँ एवं प्रधान कार्यालय बैंक की अपनी प्रोपर्टी है।

बैंक ने इस वर्ष **1,09,15,030.00** रुपये कर अदायगी का प्रावधान किया है। अतः बैंक का शुद्ध लाभ **2,01,48,003.45** रुपये वितरण के लिए उपलब्ध है। बैंक के निर्देशक मंडल का प्रस्ताव है कि शुद्ध लाभ को निम्न प्रकार से वितरित किया जाए :

1.	सुरक्षित कोष	Rs.	<b>56,66,226.00</b>
2.	शेयर पूँजी पर लाभांश 18%	Rs.	<b>1,05,58,090.20</b>
3.	बैलेंस केरीफार्वड	Rs.	<b>39,23,687.25</b>
			-----
	कुल योग	Rs.	<b>2,01,48,003.45</b>
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मैं सभी सदस्यों का ध्यान आकर्षित करना चाहता हूँ कि बैंक के मैनेजमेंट और बैंक के अधिकारी एवं कर्मचारी वर्ग का बैंक की कार्यप्रणाली व विकास में बहुत अच्छा योगदान है, जिस कारण बैंक सुचारू रूप से कार्य और उन्नति कर रहा है। बैंक की चौमुखी प्रगति में निर्देशक मंडल की सूझबूझ, सलाह, तुरन्त प्रभावी निर्णय, सटीक क्रियान्वन, पदाधिकारियों व कर्मचारियों की कर्तव्यनिष्ठा और उनकी समर्पित भावना का ही परिणाम है।

आदरणीय बंधुओं, यूं तो मुझे यकीन है कि हमारे बैंक का सम्पूर्ण स्टाफ पूरी निष्ठा एवं निष्पक्षता के साथ अपनी जिम्मेदारियों को अंजाम देते हैं और सदस्यों एवं खाताधारकों की सुविधा का भरपूर ख्याल रखते हैं मगर फिर भी जाने अनजाने मे अगर आपको कभी कोई दिक्कत या परेशानी महसूस हो तो आप सीधे हमारे मिलनसार **General Manager** से संपर्क कर सकते हैं, यहाँ तक कि आवश्यकता पड़ने पर आप मुझे या हमारे बोर्ड के किसी भी निर्देशक के सम्मुख अपनी परेशानी रख सकते हैं। हम सबको आपकी सहायता करके हार्दिक प्रसन्नता होगी। एक दूसरे के साथ सहयोग करने की भावना ही तो सहकारिता का मूल मंत्र कहलाती है।

भारतीय रिजर्व बैंक, एवं पंजीयक सहकारी समितियाँ, दिल्ली सरकार के प्रति हम हार्दिक आभार प्रकट करते हैं जो समय-समय पर हमारा मार्गदर्शन करते आये हैं।

अन्त में मैं आप सभी सदस्यों के प्रति अपना हार्दिक आभार व्यक्त करता हूँ जिन्होंने यहाँ उपस्थित होकर आज इस आम सभा की कार्यवाही में रुचि दिखाई और आशा करता हूँ कि भविष्य में आप सबके सहयोग से बैंक निरंतर प्रगति व विकास की ओर अग्रसर होता रहेगा तथा राष्ट्रीय राजधानी क्षेत्र में अपना प्रथम स्थान बनाए रखेगा।

बड़ो को प्रणाम छोटे को आशीर्वाद।

आपका अपना  
महेश कुमार गुप्ता  
(चेयरमैन)

### एक दृष्टि में बैंक की उन्नति का अवलोकन

(Rs. in Lakhs.)

क्रम सं.	विवरण	04.03.1964	31.03.2018	31.03.2019	31.03.2020	31.03.2021	31.03.2022
1.	सदस्य संख्या	1216	20260	19839	19503	19357	18948
2.	शेयर धन	1.30	663.01	644.84	628.15	620.15	587.57
3.	कुल जमाएँ	0.68	28105.21	27884.06	31739.00	34087.52	33792.17
4.	निधियाँ एवं आरक्षित निधियाँ	---	5350.20	5440.95	5730.66	6037.91	6280.93
5.	कुल ऋण	2.41	6350.76	8712.22	8047.03	6694.74	6221.28
6.	शुद्ध लाभ (कर से पहले)	---	459.58	518.93	429.63	455.60	526.10
7.	लाभांश	---	18%	18%	-	18%	18% प्रस्तावित

# SUNIL K. GUPTA & ASSOCIATES

Chartered Accountants



4232/1, Ansari Road, Darya Ganj,  
New Delhi-110002  
PH: 23271296, 23287571, 43512968  
Fax: 23273558  
Email: skg4232@rediffmail.com

## INDEPENDENT AUDITOR'S REPORT

To  
The Members Of  
The Vaish Cooperative New Bank Ltd.  
New Delhi

### I. Report on the Audit of the Financial Statements

#### 1. Opinion

A. We have audited the accompanying Financial Statements of The Vaish Cooperative New Bank Ltd. ("the Bank"), having its Head Office at 7-B, "Raghunath Sadan", Netaji Subhash Marg, Darya Ganj, New Delhi 110002, including its 11 branches in Delhi, which comprise the Balance Sheet as at March 31, 2022, Statement of Profit and Loss and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Banking Regulation Act 1949 (as applicable to Co-operative Bank) ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards and other accounting principles generally accepted in India, of the state of affairs of the Bank as at March 31, 2022 and the profit for the year ended on that date.

#### 2. Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### 3. Management's Responsibility for the Financial Statements

A. The Bank's Management is responsible for the preparation of these Financial Statements in accordance with the Banking Regulation Act 1949 (as applicable to Co-operative Bank), that give a true and fair view of the financial position and financial performance of the Bank in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

B. In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Bank's financial reporting process.

#### 4. Auditor's Responsibilities for the Audit of the Financial Statements

A. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

B. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern

v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation

C. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### II. Report on Other Legal and Regulatory Requirements

The Balance Sheet and the Profit and Loss Account have been drawn up in terms of the provisions of Section 29 read with Section 56 of the Banking Regulation Act, 1949 (as applicable to Co-operative societies).

Subject to the limitations of the audit indicated in paragraphs above we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.

b. The transactions of the bank, which have come to our notice have been within the powers of the Bank.

Date : 28.06.2022  
Place : New Delhi  
UDIN : 22095016ALWALV8704

For Sunil K Gupta & Associates  
Chartered Accountants  
FRN: 02154N  
(Amit Kumar Jain)  
(Partner)  
M.No. - 095016





# 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, 2022


(000'S omitted)

	Schedule	As on 31-3-2022	As on 31-3-2021
<b>Capital and Liabilities</b>			
Capital	1	58,756.74	62,014.81
Reserves and Surplus	2	6,28,093.30	6,16,664.90
Deposits	3	33,79,216.72	34,08,751.68
Borrowings	4	-	-
Other liabilities and provisions	5	1,92,526.38	1,69,383.96
<b>Total</b>		<b>42,58,593.14</b>	<b>42,56,815.35</b>
<b>Assets</b>			
Cash and Balances with Reserve Bank of India	6	56,286.96	44,679.63
Balance with banks and money at call and short notice	7	13,56,026.41	20,73,607.86
Investments	8	20,29,687.68	12,54,313.20
Advances	9	6,22,128.21	6,69,474.01
Fixed Assets	10	10,163.19	10,948.02
Other Assets	11	1,84,300.69	2,03,792.63
<b>Total</b>		<b>42,58,593.14</b>	<b>42,56,815.35</b>
Contingent liabilities	12	38,213.69	30,341.33
Bills for collection		7,580.86	25,726.41


  
(Mahesh Kumar Gupta)  
Chairman

  
(J. K. Rohatgi)  
General Manager

Place : New Delhi  
Date : 28th June 2022

  
(Achal Kumar Gupta)  
Hony. Secretary

  
(Praveen Gupta)  
Manager

  
(Chander Prakash Aggarwal)  
Hony. Treasurer

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 : 22095016ALWALV8704





# 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, 2022

### Schedule 1 - Capital

	As on 31-03-2022	As on 31-03-2021
<b>CAPITAL</b>		
(A) Authorised Capital		
Un-Specified Shares of Rs.10/- each		
(B) Subscribed and issued Share Capital		
5875674 (6201481) Shares of Rs.10 each.	58,756.74	62,014.81
(C) Paid up Share Capital		
5875674 (6201481) Shares of Rs.10 each fully paid up		
Individual & Firms	58,756.64	62,014.71
Cooperative Institutions	0.10	0.10
<b>Total</b>	<b>58,756.74</b>	<b>62,014.81</b>

### Schedule 2 - Reserves and Surplus

	As on 31-03-2022	As on 31-03-2021
(a) STATUTORY RESERVE	2,01,752.28	1,97,970.47
Opening Balance	1,97,970.47	1,93,974.58
Additions during the year	3,781.81	3,995.89
Deductions during the year	-	-
(b) BUILDING FUND	3,30,632.00	3,30,632.00
(c) INVESTMENT FLUCTUATION RESERVE FUND	12,383.30	9,866.40
Opening Balance	9,866.40	9,866.40
Additions during the year	2,516.90	-
Deductions during the year	-	-
(d) Special reserve for Deferred tax Assets (Transitional Provision)	6,400.00	6,400.00
(e) Dividend Equilisation Fund	352.58	352.58
(f) Balance in Profit and Loss Account	76,573.14	71,443.45
	<b>6,28,093.30</b>	<b>6,16,664.90</b>

### Schedule 3-Deposits

	As on 31-03-2022	As on 31-03-2021
<b>DEPOSITS AND OTHER ACCOUNTS</b>		
<b>A.I DEMAND DEPOSITS</b>		
(i) From Banks		
(ii) From Others		
(a) Individuals	1,77,478.50	1,75,367.29
(b) Other societies	11,987.54	14,783.06
	<b>1,89,466.04</b>	<b>1,90,150.35</b>



**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, 2022**

<b>II</b>	<b>SAVING BANK DEPOSITS</b>		
	(a) Individuals	10,19,918.03	10,46,443.35
	(b) Other societies	3,180.64	3,004.83
		<b>10,23,098.67</b>	<b>10,49,448.18</b>
<b>III</b>	<b>TERM DEPOSITS</b>		
	(a) Fixed Deposits		
	(i) From Banks		
	(ii) From Others		
	(a) Individuals	19,10,946.40	19,06,124.84
	(b) Other societies	53,090.44	66,418.37
	(d) Matured deposit PRD	4.05	5.59
		<b>19,64,040.88</b>	<b>19,72,548.79</b>
	(b) Compulsory Deposit	1,55,916.69	1,51,619.57
	(c) Recurring Deposit		
	Marriage Deposit Scheme	19,934.95	21,574.01
	People Recuring Deposit	26,759.48	23,410.78
		<b>46,694.43</b>	<b>44,984.79</b>
	<b>TOTAL OF III</b>	<b>21,66,652.01</b>	<b>21,69,153.15</b>
	<b>TOTAL OF (I, II &amp; III)</b>	<b>33,79,216.72</b>	<b>34,08,751.68</b>
<b>B</b>	<b>(i) Deposits of Branches in India</b>	<b>33,79,216.72</b>	<b>34,08,751.68</b>
	<b>(ii) Deposits of Branches outside India</b>		
	<b>Total</b>	<b>33,79,216.72</b>	<b>34,08,751.68</b>

**Schedule 4 - Borrowings**

I.	Borrowings in India		
	(a) Reserve Bank of India	-	-
	(b) Other Banks	-	-
	(c) Other Institutions and Agencies	-	-
II	Borrowings outside India	-	-
	Total ( I and II)	-	-
	Secured Borrowings included in I and II above Rs.	-	-

**Schedule 5 - Other Liabilities and Provisions**

		As on 31-3-2022	As on 31-3-2021
I.	Bills payable	6,129.90	5,596.27
II.	Inter-Office Adjustment (net)	-	-
II.	Interest accrued	2,907.04	3,699.90
IV.	Others (including provisions)	<b>1,83,489.44</b>	<b>1,60,087.79</b>



**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, 2022**

Bad Debts Reserve Funds	14,591.89	11,520.23
Provision for Diminution in value of Investment	3,753.29	7,026.30
Provision for Standard Assets	2,381.00	2,796.00
Provision/Reserve of PMC Bank	63,943.69	40,000.00
Provision for DSCB/Share/Union/Fed.	23.20	23.20
TDS Payable	2,399.34	1,755.90
Expenses Payable	1,445.13	1,472.57
Sundry Deposit	205.15	201.86
Guarantee Margin Money	1,582.93	1,582.93
TDS on Salary	-	187.36
Provision For Leave Enchashment	9,086.62	10,207.65
Provision for Gratuity	47,739.70	50,949.17
ECS	2.76	2.76
Dividend Payable	1,204.43	955.38
Intt.Acc on Guarantee Marging Money	73.76	73.76
Unclaimed Deposit	17,582.26	4,711.36
Advance Commission Received	134.59	509.38
Interest Suspense (PMC)	-	11,893.74
Overdue Intt. Reserve	17,316.82	14,194.11
Overdue Charges Reserve	22.88	24.15
<b>Total</b>	<b>1,92,526.38</b>	<b>1,69,383.96</b>

**Schedule 6 - Cash and Balances with Reserve Bank of India**

	As on 31-3-2022	As on 31-3-2021
I. Cash in hand	13,258.84	11,944.18
II. Balances with Reserve Bank of India	-	-
(a) In Current Account	43,028.12	32,735.45
(b) In Other Accounts	-	-
<b>Total (I and II)</b>	<b>56,286.96</b>	<b>44,679.63</b>

**Schedule 7 - Balances with Banks and Money at Call and Short Notice**

	As on 31-3-2022	As on 31-3-2021
I. In India		
(i) Balance with Banks	11,76,026.41	19,68,607.86
(a) In Current Accounts	2,97,526.41	1,56,120.61
(b) FD Deposit with other Banks	8,78,500.00	18,12,487.26
(ii) Money at call and short notice	1,80,000.00	1,05,000.00
(a) with other Bank		
(b) Call Deposit with PNB Gilts	20,000.00	80,000.00
(c) Debt Fund (Mutual Fund)	1,60,000.00	25,000.00
<b>Total (I and II)</b>	<b>13,56,026.41</b>	<b>20,73,607.86</b>
II. Outside Inida		
(i) in Current Accounts	-	-
(ii) in Other Accounts	-	-
(ii) Money at call and short notice	-	-
<b>Total (i,ii and iii)</b>	<b>-</b>	<b>-</b>
<b>Grand Total ( I and II)</b>	<b>13,56,026.41</b>	<b>20,73,607.86</b>



**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, 2022****Schedule 8 – Investments**

		As on 31-03-2022	As on 31-03-2021
I.	Investments in India in		
	(i) Government Securities	20,29,664.48	12,54,290.00
	(ii) Other Approved Securities		
	(iii) Shares (with other Co-operatives)	23.20	23.20
	(iv) Debentures and Bonds		
	Total	<b>20,29,687.68</b>	<b>12,54,313.20</b>
II.	Investment Outside India in		
	(i) Government securities ( Including Local Authorities)	-	-
	(ii) Subsidiaries and/or joint ventures abroad	-	-
	(iii) Other Investment ( to be specified)	-	-
	Total	-	-
	Grand Total ( I and II)	<b>20,29,687.68</b>	<b>12,54,313.20</b>

**Schedule 9 – Advances**

		As on 31-3-2022	As on 31-3-2021
A.	(i) Bills Purchased and Discounted		
	(ii) Cash Credits, overdrafts and loans repayable on demand	5,09,228.68	6,45,773.99
	(ii) Term loans	1,12,899.53	23,700.02
	Total	<b>6,22,128.21</b>	<b>6,69,474.01</b>
B.	(i) Secured by tangible assets	6,09,344.03	6,54,932.62
	(ii) Covered By Bank/ Government Guarantees		
	(iii) Unsecured	12,784.18	14,541.39
	Total	<b>6,22,128.21</b>	<b>6,69,474.01</b>
C.I.	Advances in India		
	(i) Priority Sectors	2,01,080.00	2,29,028.00
	(ii) Public Sector		
	(iii) Banks		
	(iv) Others	4,21,048.21	4,40,446.01
	Total	<b>6,22,128.21</b>	<b>6,69,474.01</b>
C.II.	Advances Outside India		
	(i) Due from Banks	-	-
	(ii) Due from Others	-	-
	(a) Bills purchased and discounted	-	-
	(b) syndicated Loans	-	-
	(c) Others	-	-
	Totals	-	-
	Grand total (C.I and C.II)	<b>6,22,128.21</b>	<b>6,69,474.01</b>

**Schedule 10 - Fixed Assets**

		As on 31-3-2022	As on 31-3-2021
I.	Premises at the beginning of the year	5,487.14	6,096.82
	Addition during the year	-	-
	Deduction/Depreciation	548.71	609.68
	Closing	<b>4,938.43</b>	<b>5,487.14</b>
II	Computer	1,066.74	1,484.18
	Addition during the year	798.34	703.63
	Deduction/Depreciation	527.75	1,121.07
	Closing	<b>1,337.34</b>	<b>1,066.74</b>
III.	Furniture & Fixtures	4,394.14	4,658.57
	Addition during the year	24.76	316.91
	Deduction/Depreciation	531.48	581.34
	Closing	<b>3,887.42</b>	<b>4,394.14</b>
	Total (I, II and III)	<b>10,163.19</b>	<b>10,948.02</b>



**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, 2022****Schedule 11 - Other Assets**

		As on 31-3-2022	As on 31-3-2021
I.	<b>Interest accrued</b>	1,06,237.56	1,45,969.35
II.	<b>Tax paid in advance/tax deducted at source</b>	4,438.93	4,178.36
III.	<b>Stationery and stamps</b>	444.60	508.25
IV.	<b>Others</b>	73,179.61	53,136.67
	Festival Advance to Staff	217.60	218.40
	Security with /electricity Department	191.39	191.39
	Prepaid Expenses	82.53	46.28
	Security Mineral Water	2.00	2.00
	Advance Rent to Landlord	54.30	54.30
	Prepaid Expenses	27.39	21.98
	Security with MCD	5.90	5.90
	Security with Landlord	273.00	273.00
	SGST Receivable	410.63	226.11
	CGST Receivable	410.63	226.10
	COVID Advance to Staff	42.50	-
	Security for Telephone	7.60	7.90
	Prepaid Insurance Staff	431.62	153.50
	Prepaid Insurance Premium Exp.	115.93	106.13
	Deferred Tax Assets	35,889.62	30,975.74
	Premium on Govt/State Govt.Securities	-	1,556.80
	DEAF A/c Receivable	-	1.52
	DEAF Contingency	17,582.26	4,711.36
	Refundable Security to Aastha Communication	95.00	140.00
	Interest Receivable A/c NPA	17,316.82	14,194.11
	Other Expenses Recoverable	22.87	24.15
	<b>Total (I,II, III &amp; IV)</b>	<b>1,84,300.69</b>	<b>2,03,792.63</b>

**Schedule 12 - Contingent Liabilities**

		As on 31-3-2022	As on 31-3-2021
I.	Claims against the bank not acknowledged as debts	-	-
II.	Liability for partly paid investments	-	-
III.	Liability on account of outstanding forward exchange contracts	-	-
IV.	Guarantees given on behalf of constituents (a) In India (b) Outside India	38,213.69	30,341.33
V.	Acceptances, endorsements and other obligations	-	-
VI.	Other items for which the bank is contingently liable	-	-
	<b>Total</b>	<b>38,213.69</b>	<b>30,341.33</b>





**THE VAISH CO-OPERATIVE NEW BANK LTD.**  
H.O. : 7-B, Netaji Subhash Marg, Darya Ganj, New Delhi - 110002


**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED ON 31ST MARCH 2022**

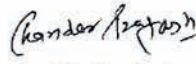
(000's omitted)

Income	Schedule	Year ended on 31-3-2022	Year ended on 31-3-2021
<b>I Income</b>			
Interest earned	13	3,02,196.94	2,88,966.58
Other Income	14	8,265.02	4,673.52
<b>Total</b>		<b>3,10,461.96</b>	<b>2,93,640.10</b>
<b>II Expenditure</b>			
Interest expenses	15	1,59,262.02	1,56,005.36
Operating Expenses	16	95,933.53	93,633.33
<b>Provisions and contingencies</b>			
Provision for Standard Assets		-415.00	-1,887.00
Provision for Bad & Doubtful Debts		3,071.66	328.81
Provision/Reserve for PMC Bank		23,943.69	20,000.00
Provision for Income Tax		10,915.03	8,665.82
Provision for Deferred Tax		-4,913.87	1,766.54
<b>Total</b>		<b>2,87,797.06</b>	<b>2,78,512.85</b>
<b>III Profit /Loss</b>			
<b>Net Profit for the year</b>		<b>22,664.90</b>	<b>15,127.25</b>
Profit Brought Forward		71,443.45	60,312.09
<b>Total</b>		<b>94,108.35</b>	<b>75,439.33</b>
<b>iv Appropriations</b>			
Transfer to Statutory Reserve*		3781.81	3995.89
Transfer to other Reserve		-	-
Transfer to investment fluctuation reverse		2516.90	-
Transfer to dividend*		11236.50	-
Balance Profit Transferred to balance sheet		76573.14	71,443.44
		<b>94,108.35</b>	<b>75,439.33</b>

\*As approved in AGM of previous year

  
(Mahesh Kumar Gupta)  
Chairman

  
(Achal Kumar Gupta)  
Hony. Secretary

  
(Chander Prakash Aggarwal)  
Hony. Treasurer

  
(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

Place : New Delhi  
Date : 28th June 2022



(CA. Amit Kumar Jain)  
Partner  
M No:- 095016  
UDIN : 22095016ALWALV8704



# THE VAISH CO-OPERATIVE NEW BANK LTD.

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

## Schedule 13 - Interest Earned

		Year ended on 31-3-2022	Year ended on 31-3-2021
I.	Interest/discount on advances/bills	61,937.41	73,283.35
II.	Income on investments	2,40,259.53	2,15,683.23
	I) Interest Recd. On call Deposits	2,016.01	1,885.10
	II) Interest Recd. On FDRs	1,23,228.96	1,24,935.12
	III) Interest Recd. On Govt. Securities	1,13,953.99	86,884.05
	IV) Income on Mutual Fund Investments (Debt Fund)	1,060.57	1,978.96
III.	Interest on Balance with Reserve Bank of India and other inter bank funds		
IV.	Others		
	<b>Total</b>	<b>3,02,196.94</b>	<b>2,88,966.58</b>

## Schedule 14 - Other Income

		Year ended on 31-3-2022	Year ended on 31-3-2021
I.	Commission, exchange and brokerage	925.32	502.60
II.	Profit on sale of investments Less: Loss on sale of investments	62.14 -	-
III.	Profit on Revaluation on Investment Less: Loss on Revaluation on Investment	32,73.01 -	-
IV.	Profit on sale of other assets Less: Loss on sale of other assets	17.37 4.51	14.77 6.33
		12.86	8.44
V.	Profit on Exchange Transactors Less Loss on exchange transaction	-	-
VI.	Income earned by way of dividends, etc. from subsidiaries/Companies and/or Joint ventures abroad/in India	-	-
VII.	Miscellaneous Income	3,991.69	4,162.48
	<b>Total</b>	<b>8,265.02</b>	<b>4,673.52</b>

## Schedule 15 - Interest Expenses

		Year ended on 31-3-2022	Year ended on 31-3-2021
I.	Interest on deposits	1,59,259.70	1,55,982.11
II.	Interest on Inter-bank borrowings	2.32	23.25
	<b>Total</b>	<b>1,59,262.02</b>	<b>1,56,005.36</b>

## Schedule 16 - Operating Expenses

		Year ended on 31-3-2022	Year ended on 31-3-2021
I.	Payments to and provisions for employees	74,162.63	71,310.56
II.	Rent, taxes and lighting	6,103.52	5,703.79
III.	Printing and stationery	358.48	353.96
IV.	Advertisement and publicity	82.53	62.70
V.	Depreciation on bank's property	1,603.07	2,296.53
VI.	Director's fees, allowances and expenses	121.82	65.65
VII.	Auditors' fees and expenses (including branch auditors)	445.04	460.91
VIII.	Law charges	3.00	-
IX.	Postages, Telegrams, Telephones, etc.	213.51	287.80
X.	Repairs and maintenance	343.09	372.19
XI.	Insurance	4,871.92	4,448.87
XII.	Other expenditure	7,624.92	8,270.37
	<b>Total</b>	<b>95,933.53</b>	<b>93,633.33</b>





**SCHEDULE-I**

**A) SIGNIFICANT ACCOUNTING POLICIES:**

**1. General**

The accounts have been drawn up on historical cost convention and on accrual basis except otherwise stated and confirm to the statutory provisions and the practices followed by banking industry in India.

**2. Advances:**

Advances are classified as Standard, Sub-Standard & Doubtful assets and provision required for possible losses are made as per the policy guidelines laid by Reserve Bank of India from time to time

**3. Investments**

In accordance with the Reserve Bank of India Guidelines, investments are categorized as 'Held for Trading', 'Available for Sale' and 'Held to Maturity' and disclosed in the Balance Sheet under the following classifications: -

- (i) Shares
- (ii) Government Securities

Basis of categorization and valuation of Investments is done in accordance with the Guidelines issued by Reserve Bank of India as under: -

- (a) Held for Trading: - Investments principally held for resale within 90 days from the date of purchase and are stated at original cost. Any depreciation in the value is provided for in the Profit & Loss A/c whereas appreciation is ignored.
- (b) Held to Maturity: - Investments are intended to be held till maturity and are stated at acquisition price. Any premium on acquisition is amortized over the balance Period to maturity.
- (c) Available for Sale: - Investments under this category are those not classified under (a) &(b) above. Such investments are revalued quarterly. Depreciation if any in their value is provided in the Profit & Loss Account, whereas Net Appreciation is ignored.

Broken period interest paid/received on Government and approved Securities is treated as Interest expense/income and excluded from cost/sale consideration to comply with the Accounting Standard prescribed by the Institute of Chartered Accountant of India and the guidelines issued by the Reserve Bank of India in follow-up of the same.

**4. Property, Plant and Equipment**

- (a) The Fixed assets are stated at cost less depreciation charged in the books. All other incidental expenses incurred to put the assets to use are also included in the cost of assets.
- (b) Premises include cost of land whether freehold or leasehold.

**5. Depreciation on Fixed Assets:**

Depreciation is charged:

- (a) On all Assets, **except computers**, on written down value method at the rates determined by the bank as shown below: -
  - i) on Premises @ 10% p.a.
  - ii) on Furniture & Fixtures @ 10% p.a. and on Electrical Items @ 15% p.a.
- (b) On Computer it is charged on straight line method at the rate of 33% per annum instead of 33.33% as prescribed by the Reserve Bank of India, to keep residual value of 1% in the books at the end of three-year period, till the same is disposed off.
- (c) On additions it is charged on Pro-rata basis.
- (d) On composite value of premises containing the cost of Land whether freehold or leasehold, since cost of land is not separately identifiable.

**6. Revenue Recognition**

Income/Expenditure is generally accounted for on accrual basis, except the following:

- a) Income: Interest income on non-performing assets, locker rent, and dividend on investment are accounted for on cash basis.
- b) Expenditure: Arbitration charges, legal charges, municipal taxes are accounted for on cash basis.

**7. Employee Benefits:**

- a) Provident Fund Contributions are accounted for on accrual basis and charged to Profit & Loss Account.
- b) Provisions for Gratuity and Leave Encashment are made on the basis of accrued liability on the assumption that such benefit is payable to all the employees at the end of the accounting year.

**8. Accounting for Taxes:**

Income Tax comprises Current Tax and deferred tax charge or credit (reflecting the tax effects of timing difference between accounting and taxable income for the period as determined in accordance with the AS-22 of the Institute of Chartered Accountants of India). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax Assets (DTA) has been created after having a reasonable certainty that there is sufficient future taxable income against which such DTA can be realized.

**(A) NOTES ON ACCOUNTS:**

- 1. Capital Commitment Rs. NIL (Nil).
- 2. Contingent liabilities not provided for in the accounts: -
  - 2.1 For guarantees issued on behalf of customers Rs. 3,82,13,691.00 (Rs. 3,03,41,331/-) and guarantee on







- behalf of bank to Registrar National Consumer Dispute Redressal Commission New Delhi Rs.15,00,000/- (Rs.15,00,000/-).
- 2.2 Towards the Notice received from Delhi Development Authority for cancellation of allotment of Premises of Pitampura Branch due to structural changes made for proper functioning which in the opinion of the management is in conformity with the Terms and conditions of the Tender Documents and a certificate from the Department itself has been obtained certifying the Structural Safety, however till date the Notice has not been withdrawn.
- 2.3 Towards a Suits filed by ex-employees of the bank in the Honorable High Court of Delhi against dismissal from Service since the amount is indeterminable and the matter is pending.
- 2.4 In DeafA/c the balance Rs. 1,75,82,257.78 of 6828 accounts outstanding as on 31.03.2022.
3. Deposits with other Banks for an amount of Rs.117.60 crores (Rs.181.25crores)are in the nature of investments and held for medium term periods. For the sake of no proper heading under the Head "Investments" they have been disclosed under the Head "Balance with others Banks".
- 3.1 The Reserve Bank of India has in terms of Master Circular on Investments by Primary Urban Cooperative Banks has specifically determined the maximum limit of the Deposits that the Bank can have with other Banks at 20% of the Total deposits, however the Bank has deposits aroundRs. 119.88 crores (Rs.204.86 crores) with other Banks and it constitutes around 35.48% (60.10%)of the Total deposits. The management of the Bank attributes the higher investment in bank deposit to Lack of growth in Advances & absence of other better opportunities for Investments.
4. Ministry of Finance has sanctioned the scheme of amalgamation of Punjab and Maharashtra Co-operative Bank Limited ("PMC Bank") with Unity Small Finance Bank Limited ("Unity Bank") vide notification dated 25th January, 2022.

As per the notification bank's outstanding deposits of Rs. 10,00,00,000/- with PMC Bank along with interest accrued till 31st March 2021 amounting to Rs. 1,18,31,064/- to be converted into Perpetual Non- Cumulative Preference Shares (PNCPS) and Equity warrants as per details below: -

PNCPS of face value of Rs. 10 each Amounting to Rs.	8,94,64,850.00
Equity Warrants of Rs. 1 each amounting to Rs.	2,23,66,210.00

However, PNCPS and Equity Warrants are yet to be allotted by Unity Bank. Reserves Bank of India (RBI) vides its Circular No. DOR.MRG.REC.46/00-00-011/2022-23 dated 10th June 2022 advised that banks shall continue to make provisions on inter-bank exposures arising from outstanding uninsured deposits (which includes accrued interest till March 31,2021), as per Circular No. DOR.(PCB).BPD.Cir No. 11/16.20.000/2019-20 dated 20th April 2020 until the actual allotment of PNCPS/Equity Warrants by PMC Bank.

Accordingly, bank has made the following adjustments: -

- a) Account for interest of Rs. 1,18,31,064/- accrued on deposits amounting to Rs. 10,00,00,000/- with PMC Bank for the Financial Year 2019-20 and 2020-21 as income for the Financial Year 2021-22.
- b) Transfer the outstanding deposit and interest accrued on deposit till 31st March 2021 of Rs. 11,18,31,064/- to Current Account with PMC Bank which has been credited to Current Account with Unity Bank.
- c) Further, provision of Rs. 2,39,43,688/- is made on the remaining deposit of Rs 7,18,31,064/- (after netting of the provision of Rs 4,00,00,000/- held as on 31.03.2021) during the year 2021-22 so that provision against the total uninsured deposit to be made till 31.03.2024.
5. In the opinion of Management, the amount outstanding in Provision for Bad & Doubtful Assets, Standard Assets & Investments as determined in accordance with the guidelines issued by the RBI areadequate.
6. Based on information presently available with the bank, there are no dues outstanding to micro and small enterprises covered under The MSME Act, 2006 as at 31<sup>st</sup> March, 2022.
7. Interest paid does not include any sum on account of Interest paid for Broken Period on acquisition of Government Securities.
8. Previous year figures have been regrouped or reclassified wherever considered necessary, figures in brackets are for previous year.
9. Bank has credited excess provision held towards diminution in value of investment of Rs. 32,73,012/- to Profit & Loss Account. Such excess provision (net of taxes transferred to "Statutory Reserve") amounting to Rs. 24,54,759/- is appropriated to "Investment Fluctuation Reserve Account" to be utilized to meet future depreciation requirements for diminution in value of Investments.





**Disclosure in financial statements – ‘Notes to Accounts’**

1. Regulatory Capital

a) Composition of Regulatory Capital

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Paid up share capital and reserves <sup>Ⓐ</sup> (net of deductions, if any)	67.45	68.57
ii)	Other Tier 1 capital <sup>Ⓐ</sup>	0.00	0.00
iii)	Tier 1 capital (i + ii)	67.45	68.57
iv)	Tier 2 capital	1.47	4.28
v)	Total capital (Tier 1+Tier 2)	68.92	72.85
vi)	Total Risk Weighted Assets (RWAs)	116.97	121.41
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs <sup>Ⓐ</sup>	57.66	54.99
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	57.66	57.82
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	1.26	1.60
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	58.92	59.42
xi)	Leverage Ratio*	NA	NA
xii)	Percentage of the shareholding of a) Government of India b) State Government (specify name) <sup>Ⓐ</sup> c) Sponsor Bank <sup>Ⓐ</sup>	-	-
xiii)	Amount of paid-up equity capital raised during the year	-	-
xiv)	Amount of non-equity Tier 1 capital raised during the year, of which: Give list <sup>7</sup> as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-
xv)	Amount of Tier 2 capital raised during the year, of which: Give list <sup>8</sup> as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	-	-

2. Asset liability management

Maturity pattern of certain items of assets and liabilities

	Day 1	2 to 7 days	8 to 14 days	15 to 30 days	31 days to 2 months	Over 2 months and to 3 months	Over 3 months and up to 6 Months	Over 6 months and up to 1 year	Over 1 year and up to 3 years	Over 3 years and up to 5 years	Over 5 years	Total
Deposits <sup>9</sup>	8.39	11.47	7.71	12.48	8.03	18.81	34.40	65.30	167.32	1.03	2.98	337.92
Advances	0.50	0.02	14.43	0.14	0.21	0.35	0.74	1.37	37.61	3.79	3.05	62.21
Investments	16.00	3.40	1.25	11.75	8.55	5.90	30.75	15.35	27.65	19.03	169.18	308.81
Borrowings	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Currency assets	0	0	0	0	0	0	0	0	0	0	0	0
Foreign Currency liabilities	0	0	0	0	0	0	0	0	0	0	0	0





# THE VAISH CO-OPERATIVE NEW BANK LTD.

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

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON  
ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

## 3. Investments

### a) Composition of Investment Portfolio As at 31st March-2022

(Amount in ₹ crore)

	Investments in India						Investments outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total Investments outside India
<b>Held to Maturity</b>												
Gross	129.10	0.00	0.00	0.00	0.00	0.00	129.10	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	129.10	0.00	0.00	0.00	0.00	0.00	129.10	0.00	0.00	0.00	0.00	0.00
<b>Available for Sale</b>												
Gross	73.87	0.00	0.00	0.00	0.00	0.00	73.87	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	73.87	0.00	0.00	0.00	0.00	0.00	73.87	0.00	0.00	0.00	0.00	0.00
<b>Held for Trading</b>												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Investments</b>	<b>202.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>202.97</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.38	0.00	0.00	0.00	0.00	0.00	0.38	0.00	0.00	0.00	0.00	0.00
Net	202.59	0.00	0.00	0.00	0.00	0.00	202.59	0.00	0.00	0.00	0.00	0.00

As at 31st March-2021

(Amount in ₹ crore)

	Investments in India						Investments outside India				Total Investments	
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investments in India	Government securities (including local authorities)	Subsidiaries and/or joint ventures	Others		Total Investments outside India
<b>Held to Maturity</b>												
Gross	67.51	0.00	0.00	0.00	0.00	0.00	67.51	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	67.51	0.00	0.00	0.00	0.00	0.00	67.51	0.00	0.00	0.00	0.00	0.00
<b>Available for Sale</b>												
Gross	57.92	0.00	0.00	0.00	0.00	0.00	57.92	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	57.92	0.00	0.00	0.00	0.00	0.00	57.92	0.00	0.00	0.00	0.00	0.00
<b>Held for Trading</b>												
Gross	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Investments</b>	<b>125.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>125.43</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Less: Provision for non-performing investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0.70	0.00	0.00	0.00	0.00	0.00	0.70	0.00	0.00	0.00	0.00	0.00
Net	124.73	0.00	0.00	0.00	0.00	0.00	124.73	0.00	0.00	0.00	0.00	0.00

**THE VAISH CO-OPERATIVE NEW BANK LTD.**

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

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022****b) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening Balance	0.70	0.70
b) Add : Provisions made during the year	0.00	0.00
c) Less : Write Off/Write Back of excess provisions during the year	0.33	0.00
d) Closing Balance	0.37	0.70
ii) Movement of Investment Fluctuation Reserve		
a) Opening Balance	0.99	0.99
b) Add : Amount transferred during the year	0.25	0.00
c) Less : drawdown	0.00	0.00
d) Closing Balance	1.24	0.99
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current Category		

**c) Sale and transfers to/from HTM category**

The value of sales and transfers of securities to/from HTM category does not exceeds 5 per cent of the book value of investments held in HTM category at the beginning of the year.

**d) Non-SLR investment portfolio****i) Non-performing non-SLR investments**

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	NIL	NIL
b)	Additions during the year since 1 <sup>st</sup> April	NIL	NIL
c)	Reductions during the above period	NIL	NIL
d)	Closing balance	NIL	NIL
e)	Total provisions held	NIL	NIL

**ii) Issuer composition of non-SLR investments**

(Amount in ₹ crore)

Sr.No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
(1)	(2)	(3)		(4)		(5)		(6)		(7)	
a)	PSUs	<b>NIL</b>									
b)	FIs										
c)	Banks										
d)	Private Corporates										
e)	Subsidiaries/ Joint Ventures										
f)	Others										
g)	Provision held towards depreciation										
	Total *										

**e) Repo transactions (in face value terms)**

(Amount in ₹ crore)

	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on March 31
i) Securities sold under repo	<b>NIL</b>			
a) Government securities				
b) Corporate debt securities				
c) Any other securities				
ii) Securities purchased under reverse repo	<b>NIL</b>			
a) Government securities				
b) Corporate debt securities				
c) Any other securities				





**4. Asset quality**

**a) Classification of advances and provisions held**

(Fig. in Thousand)

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss		Total Non-Performing Advances
<b>Gross Standard Advances and NPAs</b>						
Opening Balance	656129.00	83.00	13262.00	0.00	13345.00	669474.00
Add: Additions during the year		18439			18439.00	18439.00
Less: Reductions during the year	63967.00		2078		2078.00	66045.00
Closing balance	592422.00	18522.00	11184.00	0.00	29706.00	622128.00
*Reductions in Gross NPAs due to:						
i) Upgradation						
ii) Recoveries (excluding recoveries from upgraded accounts)						
iii) Technical/ Prudential Write-offs						
iv) Write-offs other than those under (iii) above						
<b>Provisions (excluding Floating Provisions)</b>						
Opening balance of provisions held	2796.00	8.00	11512.00	0.00	11520.00	14316.00
Add: Fresh provisions made during the year	0.00	3401.00	0.00	0.00	3401.00	3401.00
Less: Excess provision reversed/ Write-off loans	415.00	0.00	329.00	0.00	329.00	744.00
Closing balance of provisions held	2381.00	3409.00	11183.00	0.00	14592.00	16973.00
<b>Net NPAs</b>						
Opening Balance		75.00	1750.00	0.00	1825.00	1825.00
Add: Fresh additions during the year		15038.00	0.00	0.00	15038.00	15038.00
Less: Reductions during the year		0.00	1749.00	0.00	1749.00	3498.00
Closing Balance		15113.00	1.00	0.00	15114.00	15114.00
<b>Floating Provisions</b>						
Opening Balance						
Add: Additional provisions made during the year						
Less: Amount drawn down <sup>18</sup> during the year						
Closing balance of floating provisions						

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	4.77	1.99
Net NPA to Net Advances	2.50	0.28
Provision coverage ratio	49.12	86.32



**b) Sector-wise Advances and Gross NPAs**

(Amount in ₹ crore)

Sr. No.	Sector*	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	<b>Priority Sector</b>	<b>20.11</b>	<b>0.98</b>	<b>4.87</b>	<b>22.90</b>	<b>0.98</b>	<b>4.28</b>
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Advances to industries sector eligible as priority sector lending	0.01	0.00	0.00	0.14	0.00	0.00
c)	Services	19.06	0.93	4.88	21.60	0.92	4.26
d)	Personal loans	1.04	0.05	4.81	1.16	0.06	5.17
	Subtotal (i)						
ii)	<b>Non-priority Sector</b>	<b>42.14</b>	<b>1.77</b>	<b>4.20</b>	<b>44.04</b>	<b>0.36</b>	<b>0.82</b>
a)	Agriculture and allied activities	0.00	0.00	0.00	0.00	0.00	0.00
b)	Industry	40.98	1.77	4.32	43.97	0.36	0.82
c)	Services	1.12	0.00	0.00	0.00	0.00	0.00
d)	Personal loans	0.04	0.00	0.00	0.07	0.00	0.00
	Sub-total (ii)						
	<b>Total (I + ii)</b>	<b>62.25</b>	<b>2.75</b>	<b>4.42</b>	<b>66.94</b>	<b>1.34</b>	<b>2.00</b>

**THE VAISH CO-OPERATIVE NEW BANK LTD.**

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**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

## c) Particulars of restructuring

<i>Details of accounts subjected to restructuring</i> (Applicable to LABs, RRBs and UCBs)											
		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Standard	Number of borrowers	<b>NIL</b>									
	Gross Amount (₹ crore)										
	Provision held (₹ crore)										
Sub-standard	Number of borrowers										
	Gross Amount (₹ crore)										
	Provision held (₹ crore)										
Doubtful	Number of borrowers										
	Gross Amount (₹ crore)										
	Provision held (₹ crore)										
Total	Number of borrowers										
	Gross Amount (₹ crore)										
	Provision held (₹ crore)										

d) **Fraud accounts**

Banks shall make disclose details on the number and amount of frauds as well as the provisioning thereon as per template given below.

	Current Year	Previous Year
Number of frauds reported	<b>NIL</b>	
Amount involved in fraud (₹ crore)		
Amount of provision made for such frauds (₹ crore)		
Amount of Un amortised provision debited from 'other reserves' as at the end of the year (₹ crore)		

e) **Disclosure under Resolution Framework for COVID-19-related Stress**

Format for disclosures to be made half yearly starting September 30, 2021

(Amount in ₹ crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan-Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	<b>NIL</b>				
Corporate persons*					
Of which MSMEs					
Others					
Total					



**5. Exposures**

## a) Exposure to real estate sector

(Amount in ₹ crore)

Category	Current Year	Previous Year
i) Direct exposure		
a) Residential Mortgages-		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits	0.42	0.89
b) Commercial Real Estate --		
Lending secured by mortgages on commercial real estate (office building, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc). Exposure would also include non-fund based (NFB) limits.	2.96	3.19
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures -		
i. Residential		
ii. Commercial Real Estate		
ii) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank and Housing Finance Companies		
Total Exposure to Real Estate Sector	3.38	4.08

## b) Unsecured advances

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total unsecured advances of the bank	1.27	1.45
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

## e) Factoring exposures

Factoring exposures shall be separately disclosed.

**6. Concentration of deposits, advances, exposures and NPAs**

## a) Concentration of deposits

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total deposits of the twenty largest depositors	75.96	75.44
Percentage of deposits of twenty largest depositors to total deposits of the bank	22.47	22.13

## b) Concentration of advances\*

(Amount in ₹ crore)

Particulars	Current Year	Previous Year
Total advances to the twenty largest borrowers	40.29	34.6
Percentage of advances to twenty largest borrowers to total advances of the bank	64.73	51.68

\*Advances shall be computed based on credit exposure i.e. funded and non-funded limits including derivative exposures where applicable. The sanctioned limits or outstanding, whichever are higher, shall be reckoned. However, in the case of fully drawn term loans, where there is no scope for re-drawal of any portion of the sanctioned limit, banks may reckon the outstanding as the credit exposure



(Amount in ₹ crore)

<b>c) Concentration of exposures**</b>		
Particulars	Current Year	Previous Year
Total exposure to the twenty largest borrowers/customers	40.29	34.6
Percentage of exposures to the twenty largest borrowers/ customers to the total exposure of the bank on borrowers/customers	64.73	51.68

\*\*Exposures shall be computed as per applicable RBI regulation.

**d) Concentration of NPAs**

	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	2.97	1.33
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	100	100

**7. Transfers to Depositor Education and Awareness Fund (DEA Fund)**

(Amount in ₹ crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Opening balance of amounts transferred to DEA Fund	1.64	1.51
ii)	Add: Amounts transferred to DEA Fund during the year	0.12	0.14
iii)	Less: Amounts reimbursed by DEA Fund towards claims	0.01	0.01
iv)	Closing balance of amounts transferred to DEA Fund	1.75	1.64

**8. Disclosure of complaints**

**a) Summary information on complaints received by the bank from customers and from the Offices of Ombudsman**

Sr. No.	Particulars	Current Year	Previous Year
	Complaints received by the bank from its customers		
1.	Number of complaints pending at beginning of the year	0	0
2.	Number of complaints received during the year	2	1
3.	Number of complaints disposed during the year	2	1
3.1	Of which, number of complaints rejected by the bank	0	0
4.	Number of complaints pending at the end of the year	0	0
	Maintainable complaints received by the bank from Office of Ombudsman	0	0
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	0	0
5.1.	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	0	0
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	0	0
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	0	0







*b) Top five grounds of complaints received by the bank from customers*

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
<b>Current Year</b>					
6					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					
Others					
Total			NIL		
<b>Previous Year</b>					
Ground - 2					
Ground - 3					
Ground - 4					
Ground - 5					
Others					
Total			NIL		

**9. Disclosure of penalties imposed by the Reserve Bank of India**

There were no penalties imposed by Reserve Bank of India during the Financial Year 2021-2022.



**10. Other Disclosures**

**a) Business ratios**

Particular	Current Year	Previous Year
i) Interest Income as a percentage to Working Funds	8.31	7.03
ii) Non-Interest Income as a percentage to Working Funds	0.38	0.16
iii) Cost of Deposits	0.05	0.05
iv) Net Interest Margin	0.03	0.03
v) Operating Profit as a percentage to Working Funds	1.71	1.11
vi) Return on Assets	0.97	1.11
vii) Business (deposits Plus advances) per employee (in crore)	4.26	4.08
viii) Profit per employee (in crore)	0.02	1.54

**b) Disclosures regarding Priority Sector Lending Certificates (PSLCs)**

The amount of PSLCs (category-wise) sold and purchased during the year are NIL.

**c) Provisions and contingencies**

(Amount in ₹ crore)

	Provision debited to Profit and Loss Account	Current Year	Previous Year
i)	Provisions for NPI	0.00	0.00
ii)	Provision towards NPA	0.31	0.03
iii)	Provision made towards Income tax	1.09	0.87
iv)	Other Provisions and Contingencies (with details)	1.86	1.77
	(A) Provision for Standard Assets	-0.04	-0.19
	(B) Provision for PMC Bank	2.39	2.00
	(C) Provision for Deferred Tax	-0.49	0.18

**d) Payment of DICGC Insurance Premium**

(Amount in ₹ crore)

Sr.No.	Particulars	Current Year	Previous Year
i)	Payment of DICGC Insurance Premium	0.49	0.44
ii)	Arrears in payment of DICGC premium	0.00	0.00



e) Disclosure of facilities granted to directors and their relatives  
The bank has not granted any facilities to directors and their relatives

f) Disclosure on amortisation of expenditure on account of enhancement in family pension of employees of banks  
NIL

**Compliance of Accounting Standards issued by The Institute of Chartered Accountants of India**

- i) Net Profit or Loss for the period, Prior period items and changes in Accounting Policies - Accounting Standard 5  
During the current and previous year there were no material prior period income/ expenditure items requiring disclosure under Accounting Standard 5.  
The financial results for the year ended March 31, 2022 have been prepared following the same Accounting Policies and practices as those followed in the annual financial statements for the year ended March 31, 2021.
- ii) Revenue Recognition – Accounting Standard 9  
Revenue has been recognized as per the Accounting Standard 9
- iii) The effects of changes in foreign exchange rates- Accounting Standard 11  
This standard is not applicable to Bank as the Bank does not deal in any foreign exchange currency.
- iv) Business Segments – Accounting Standard 17  
The bank is mainly engaged in two kinds of operations:
  - i. Banking operations which consist of lending activities and rendering of Banking Services.
  - ii. Treasury operations which comprise of planning funds in long-term & short-term investments for earning Interest income on investments. Bank is trading of investments during the year.
 The Bank has recognized Business Segment as Primary Reporting Segment in Compliance with the Accounting Standard 17. The relevant information is given hereunder:

**Format  
Part A: Business segments**

(Amount in ₹ crore)

Business Segments Particulars	Treasury		Corporate / Wholesale Banking		Retail Banking		Other Banking Business		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue Result	24.02	21.57	NIL	NIL	NIL	NIL	7.02	7.80	29.54	31.04
Unallocated expenses									NIL	NIL
Operating profit									5.51	4.56
Income taxes									1.09	0.86
Extraordinary profit / loss	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Net profit									2.26	1.51
Other information:										
Segment assets	338.58	314.93	NIL	NIL	NIL	NIL	67.83	87.03	406.41	401.95
Unallocated assets									19.45	26.30
Total assets									425.86	428.25
Segment liabilities	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Unallocated liabilities									425.86	428.25
Total liabilities									425.86	428.25

**Part B : Geographic segments**

Since the bank is having all its branches in Delhi, Geographic Segments detail is not applicable.

v) Transaction with related parties- Accounting Standard 18

- (a) Name of the related party and their relationship  
Name : J.K. Rohatgi - General Manager
- (b) Nature of relationship: Key Management Personnel



(Rs.in lakhs)

ITEM	CURRENT YEAR	PREVIOUS YEAR
Remuneration – Shri J.K. Rohatgi	6.78	6.18



**vii) Retirement Benefits – Accounting Standard 15**

Provisions for gratuity and leave encashment are being made in accordance with the Accounting Standard 15. The provision is calculated by the bank.

**TABLE I - Principal Actuarial Assumptions and the basis of these assumptions**

Actuarial Assumption	Gratuity		Leave Encashment	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Discount Rate	6.90%	6.43%	6.90%	6.43%
Expected Return on Plan Assets	5.00%	N.A.	5.00%	N.A.
Rate of Return on Plan Assets	N.A.	N.A.	N.A.	N.A.
Average future service in years	13.10 years	N.A.	9.76 YEARS	N.A.

**TABLE II - Changes in Present value of the obligation**

	Gratuity		Leave Encashment	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Present value of Obligation at the beginning of period	50949165.00	N.A.	10207648.00	N.A.
Acquisition Adjustment	0.00	N.A.	0.00	N.A.
Interest Cost	3276031.00	N.A.	656352.00	N.A.
Current Service Cost	1840607.00	N.A.	1138194.00	N.A.
Past Service Cost	187837	N.A.	0	N.A.
Benefits paid	(8513941.00)	N.A.	(1000616.00)	N.A.
Actuarial loss / (gain) on obligations (Balancing Figure)	0.00	N.A.	(1914954.00)	N.A.
Present value of Obligation as at the end of the period	<b>47739699.00</b>	<b>50949165.00</b>	<b>9086624.00</b>	<b>10207648.00</b>

**TABLE III - Changes in the FV of the Plan Assets**

	Gratuity		Leave Encashment	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Fair value of Plan Assets, at the beginning of period	0.00	N.A.	0.00	N.A.
Acquisition Adjustment	0.00	N.A.	0.00	N.A.
Expected return on Plan assets	0.00	N.A.	0.00	N.A.
Contributions paid by Bank	8513941.00	N.A.	1000616.00	N.A.
Benefits Paid	(8513941.00)	N.A.	(1000616.00)	N.A.
Actuarial (loss) / gain on Plan Assets (Balancing Figure)	0.00	N.A.	0.00	N.A.
<b>Fair value of Plan Assets as at the end of the period</b>	<b>0.00</b>	<b>N.A.</b>	<b>0.00</b>	<b>N.A.</b>

**TABLE IV - Fair Value of Plan Asset**

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Fair value of Plan Assets, at the beginning of period	0	N.A.	0	N.A.
Acquisition Adjustment	0	N.A.	0	N.A.
Actual Return of Plan Asset	0	N.A.	0	N.A.
Contributions paid by Bank	8513941	N.A.	1000616	N.A.
Benefits Paid	(8513941)	N.A.	(1000616)	N.A.
Fair value of Plan Assets, at the END of period	0	N.A.	0	N.A.
Funded Status	(47739699)	(50949165)	(9086624)	(10207648)
Actual Return on Plan Assets	0	N.A.	0	N.A.





**TABLE V - Net Actuarial (Gain) / loss recognized**

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Actuarial loss / (gain) for the period-Obligations	0	N.A.	1914954	N.A.
Actuarial (gain)/ loss for the period- Plan Assets	0	N.A.	0	N.A.
Total (gain) /loss for the period	0	N.A.	(1914954)	N.A.
<b>Actuarial (gain) or loss recognized in the period</b>	<b>0</b>	<b>N.A.</b>	<b>(1914954)</b>	<b>N.A.</b>
Unrecognized Actuarial (gain) / loss at the end of the year	0	N.A.	0	N.A.

**TABLE VI - Amount recognized in Balance Sheet**

	GRATUITY		LEAVE ENCASHMENT	
	Current Year	Previous Year	Current Year	Previous Year
Present value of Defined Benefit Obligation	47739699	50949165	9086624	10207648
Fair value of Plan Assets	0	N.A.	0	N.A.
Funded Status	(47739699)	(50949165)	(9086624)	(10207648)
Unrecognised Actuarial (gains)/ losses	0	N.A.	0	N.A.
<b>Liability Recognized in the Balance Sheet</b>	<b>(47739699)</b>	<b>(50949165)</b>	<b>(9086624)</b>	<b>(10207648)</b>

**TABLE VII - Expense to be recognized in Profit and loss Account**

	GRATUITY		LEAVE ENCASHMENT	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
Current Service Cost	1840607.00	N.A.	1138194.00	N.A.
Past Service Cost	187837.00	N.A.	0.00	N.A.
Interest cost	3276031.00	N.A.	656352.00	N.A.
Expected Return on Plan Asset	0	N.A.	0	N.A.
Net Actuarial (Gain)	0	N.A.	(1914954)	N.A.
<b>Expenses recognized in the statement of profit and loss</b>	<b>5304475</b>	<b>N.A.</b>	<b>120408</b>	<b>N.A.</b>

**viii) Accounting for Leases– Accounting Standard 19**

The Bank has cancellable operating leases and disclosure under AS-19 is as follows:

- Rent payments amounting to Rs. 35.99 lakhs (Rs. 34.49 Lakhs) for leasing of Branch/office premises, recognized in the Statement of Profit & Loss.
- The lease agreements executed pertain to leasing of Branches/offices and the rent agreements are for periods from 8 to 10 years and are renewable on mutual agreement of both the parties. They contain escalation clause and are cancellable in nature.
- Earning Per Share-Accounting Standard 20  
Earnings per Share has been computed as under:

Particulars	Current Year	Previous Year
(a) Net Profit	2.26 Lakhs	151.27 Lakhs
(b) Weighted average number of equity shares	5875674	6201481
(c) Earnings per share (Basic & Diluted) ^ (in Rs)	3.85	2.44

^ There are no diluted potential equity shares.

**x) Accounting for Taxes - Accounting Standard 22**

The Bank has complied with the AS-22 issued by the ICAI, and has accordingly recognized Deferred Tax Assets and Liabilities. The Net Balance of Deferred Tax Assets amounting to Rs. 358.89 lakhs consist of following:



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**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2022**

Particulars	Deferred Tax (Liability)/Assets as at 31.03.2022	Deferred Tax (Liability)/Assets as at 31.03.2021
Provision for Gratuity	1,20,15,127	1,28,22,885
Provision for Leave Encashment	24,88,265	25,69,060
Provision for diminution in value of investment	9,44,628	17,74,218
Provision for Standard Assets	5,99,250	7,03,697
Provision on Bad & doubtful assets	36,72,486	28,99,411
Provision for Bonus	30,670	29,129
Difference between depreciation as per tax and Books	40,583	1,10,140
Provision on interbank exposure of primary Co-op Bank- PMC	1,60,98,606	1,00,67,200
Total Deferred Tax Asset	3,58,89,615	3,09,75,744

A provision for creating deferred tax assets amounting to Rs. 49,13,872 (Rs. 17,66,536/-) has been created during the year for recognizing the difference between the Deferred Tax assets as at the beginning of the year and as at the closing of the year.

**xi) Accounting for Intangible Assets – Accounting Standard 26**

The Bank has in the past added Cost of Software acquired to be part of the operating system in the Asset head “Computers” and the consolidated figure has been disclosed in the Balance Sheet. However, the annual recurring costs like the License fee etc. are charged to revenue. During the year the company has incurred the following costs:-

Particulars	Current Year	Previous Year
Salaries Capitalized under Software Cost	Nil	Nil
Software License fee debited to Profit & Loss A/c	Nil	Nil

**xii) Impairment of Assets-Accounting Standard 28**

A substantial portion of Banks assets comprise of Financial Assets to which AS-28, 'Impairment of Assets' is not applicable. In the opinion of management there is no Impairment of Assets (to which this Standard applies) to any material extent as on 31st March 2022, requiring recognition in terms of said Standard.

**xiii) Provisions, Contingent Assets & Contingent Liabilities – Accounting Standard 29**

The information regarding contingent liabilities are disclosed in Note-1 of the Notes on Accounts in Schedule-I of the financial statements and the information which is not material have not been disclosed in view of the general clarifications of the ICAI.

**(Mahesh Kumar Gupta)**  
Chairman**(J. K. Rohatgi)**  
General Manager

Place : New Delhi

Date : 28th June 2022

**(Achal Kumar Gupta)**  
Hony. Secretary**(Praveen Gupta)**  
Manager**(Chander Prakash Aggarwal)**  
Hony. TreasurerAs 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 : 22095016ALWALV8704



# THE VAISH CO-OPERATIVE NEW BANK LIMITED

H.O. : 7-B, "Raghunath Sadan", Netaji Subhash Marg, Darya Ganj, New Delhi - 110002

बैंक की लाभकारी जमा योजनाएं

Deposit your small savings with your own Bank

Savings Bank Account	(बचत खाता)	
Rate of Interest on daily balance	(ब्याज दर)	3.00 %
Cheque Book Facility	(चेक बुक की सुविधा)	
<b>Term Deposit</b>	(मियादी जमा)	
A. Fixed Deposit	(सावधी जमा)	
B. Re-investment Deposit Scheme	(पुनर्निवेश जमा योजना)	
C. People's Recurring Deposit Scheme	(जनता आवर्ती जमा योजना)	
<b>(Period of Deposit)</b>		<b>(ब्याज-दरें)*</b>
15 days to 90 days		3.00 %
91 days to 179 days		3.75 %
180 days to 360 days		4.75 %
361 days to 3 years		5.25 %
Above 3 years		5.00 %

- 0.50% Addl. interest to senior citizen on deposit for a period of 1 year and above, cumulative FDR will be issued for complete quarter
- \* Interest rates are Subject to change as per Bank's Policies
- Deposit Upto Rs. 5,00,000/- insured with "Deposit Insurance & Credit Guarantee Corp."
- In case of need, advance can be availed upto 90% against Term Deposits.
- Fixed deposit receipts are issued immediately.
- Nomination facility available.
- For more enquiries, please contact any branch

TDS on interest of Fixed Deposit, Cumulative Deposit, Recurring Deposit will be deducted @10% on interest paid or payable exceeding Rs. 40,000/- w.e.f. 01-04-2019 and Rs. 50,000/- in case of Senior Citizen (who attains the age of 60 years) during the financial year W.E.F. 01-04-2018. In case PAN Number is not furnished by the depositor, TDS @ 20% shall be detected.

- Audit classification : A
- Direct Aadhar Linked Subsidies
- Direct Social Welfare pension facility
- Member of CIBIL, CRIF HIGHMARK, EQUIFAX & EXPERIAN, SERSAI.
- Direct RTGS / NEFT facilities Without Charges.
- SMS Alerts (24x7)
- Core Banking Solutions (C.B.S.) and Air conditioned Branches.
- Issue of Pay Orders & Demand Drafts
- Dividend on shares @ 18% since 1997-98.
- Direct member of clearing house
- Attractive Deposit and Loan schemes.
- Mostly self acquired premises.
- No Renewal Charges
- No Mortgage Charges
- Lockers available at our Darya Ganj, Sarita Vihar, Patparganj & Pitampura Branches

***Customer Satisfaction is our motto.***



# THE VAISH CO-OPERATIVE NEW BANK LIMITED

H.O. : 7-B, "Raghunath Sadan", Netaji Subhash Marg, Darya Ganj, New Delhi - 110002

## LOANS AND ADVANCES

Avail Loan Facility from your own Bank:

<b>A. CASH CREDIT/ OVERDRAFT (LIMIT) / LOAN AGAINST PROPERTY FOR BUSINESS :</b>	
Limit (Individual/Single Firm)	: Upto Rs. 10.94 Crores
Limit (Group of Borrowers)	: Upto Rs. 18.23 Crores
Upto 25 lakh	: 11 %***
Above 25 lakh less than 50 lakh	: 12 %***
50 lakh & above	: 11.50%***
1 crore & above	: 10.50%***
3 crore & above	: 9.50 %***
4.50 crore & above	: 9.00%***
6 crore & above	: 8.00%
No. of Instalments	: 240 maximum
<b>B. TERM LOANS:</b>	
For Purchase / Construction of DDA/ DSIIDC Plots/shops (commercial)	: 9.00% (180 Instalments)
Loan against Plant and Machinery	: 11.00% (120 instalments)
<b>C. PRIVATE VEHICLE LOAN</b> (Sanction & disbursement by Branches in 48 Hours)	
Limit	: upto 75% of the Ex-Showroom Price
No. of Instalments	: 60
Rate of Interest for private vehicle	: upto 10 lakh 7.5% Above 10 lakh 7.00% (Car) & 9.00% (Two wheeler)
<b>D. Commercial Vehicle Loan</b>	: 11.00%
<b>E. HOUSING LOAN:</b>	
Limit	: 1.40 Crore
Rate of Interest	: 7.50% (240 instalments) Upto 25 Lacs 8.00% above 25 Lacs
<b>F. SURETY LOANS:</b>	
Limit	: upto 5 lacs
Rate of Interest	: 13.50%
No. of Instalments	: 50
<b>G. ADVANCES/O.D. LIMITS AGAINST NSC/KVP/LIC</b>	: upto 75% of face/Surrender value
Rate of Interest	: 11.00% (3rd Party 11.50%)
<b>H. ADVANCES/O.D. LIMITS AGAINST DEPOSITS</b>	
Limit	: upto 90% **
Rate of Interest	: 1% higher than deposit rate ** and third party 2%
<b>I. EDUCATION LOAN</b>	: 9.00%
• No File Charges	: No Processing Fee
• No Documentation Charges	: No Commitment Charges
• No Pre-closure Charges	: No Renewal Charges
• No mortgage Charges	: Interest on daily reducing balance

\* Interest rates are subject to change as per Bank's Policies

\*\* Other Terms & Conditions apply

\*\*\* 1/2% Rebate on limit upto 4.50 crore of Borrowers fulfill any of the under noted conditions:

- Priority Sector lending (MSME)
- Borrowers with CIBIL Score of above 800 Points
- Firm having turnover 3 times of Limit.



# दि वैश्य को-ऑपरेटिव न्यू बैंक लिमिटेड

प्र.का. : 7-बी, "रघुनाथ सदन" नेताजी सुभाष मार्ग, दरियागंज, नई दिल्ली-110002  
दूरभाष : 011-41181370, 41181371, 23274258 • ईमेल : ho@vcnb.co.in

## दरिया गंज

3778, नेताजी सुभाष मार्ग, नई दिल्ली-110002  
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## चावड़ी बाजार

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## कमला नगर

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## सरिता विहार

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## शाहदरा

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## तेलीवाड़ा

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## पटपड़गंज

4 व 8, डी.डी.ए. सुविधा विपणन,  
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## रोहिणी

यूनिट नं.2-3 व 24 एल.एस.सी, नं.10 डी.डी.ए.मार्केट,  
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## विकासपुरी

यूनिट नं.47-48, 49-50 एल.एस.सी जे, ब्लाक,  
डी.डी.ए.मार्केट, नई दिल्ली-110018  
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## पीतमपुरा

यूनिट नं.38 से 42 व 45 सी.एस.सी.  
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## द्वारका

एफ-2 व एफ-3, प्रथम मंजिल एच.एल.प्लाजा, प्लाट नं.9, एम.एल.यू.,  
सैक्टर-12, द्वारका, नई दिल्ली-110075  
फोन : 011-41181382 E-mail : dwk@vcnb.co.in

LOCKERS AVAILABLE AT

DARYA GANJ, SARITA VIHAR,

PATPARGANJ, & PITAMPURA BRANCHES



जनकार्य समय : सुबह 10:00 बजे से 4:30 बजे तक