

# PUCB

Multi State Bank



22<sup>nd</sup> September  
2024



# 43<sup>rd</sup>

## Annual General Meeting (2023-2024)

दि पानीपत अर्बन को-ओपरेटिव बैंक लि., पानीपत  
**THE PANIPAT URBAN CO-OPERATIVE BANK LTD.**

(MULTI STATE BANK)

Head Office : ॐ CITY CENTRE, # 932-935, G. T. ROAD, PANIPAT-132103 (HARYANA)

Tel. : 0180-2693918, Website : [www.pucb.in](http://www.pucb.in)

# BOARD of DIRECTORS/MANAGEMENT



**S. N. Bhardwaj**



**J. D. Gupta**



**B. B. Aggarwal**



**Dr. Jagdish Gupta**



**L. S. Panwar**



**Smt. Raj Rani**



**S. S. Bawlia**



**Adv. Sohan Lal Garg**



**Adv. Sanjay Kumar**



**CA Nipun Jain**



**Kuldip Kaushik**



**CA Sudhir Sharma**



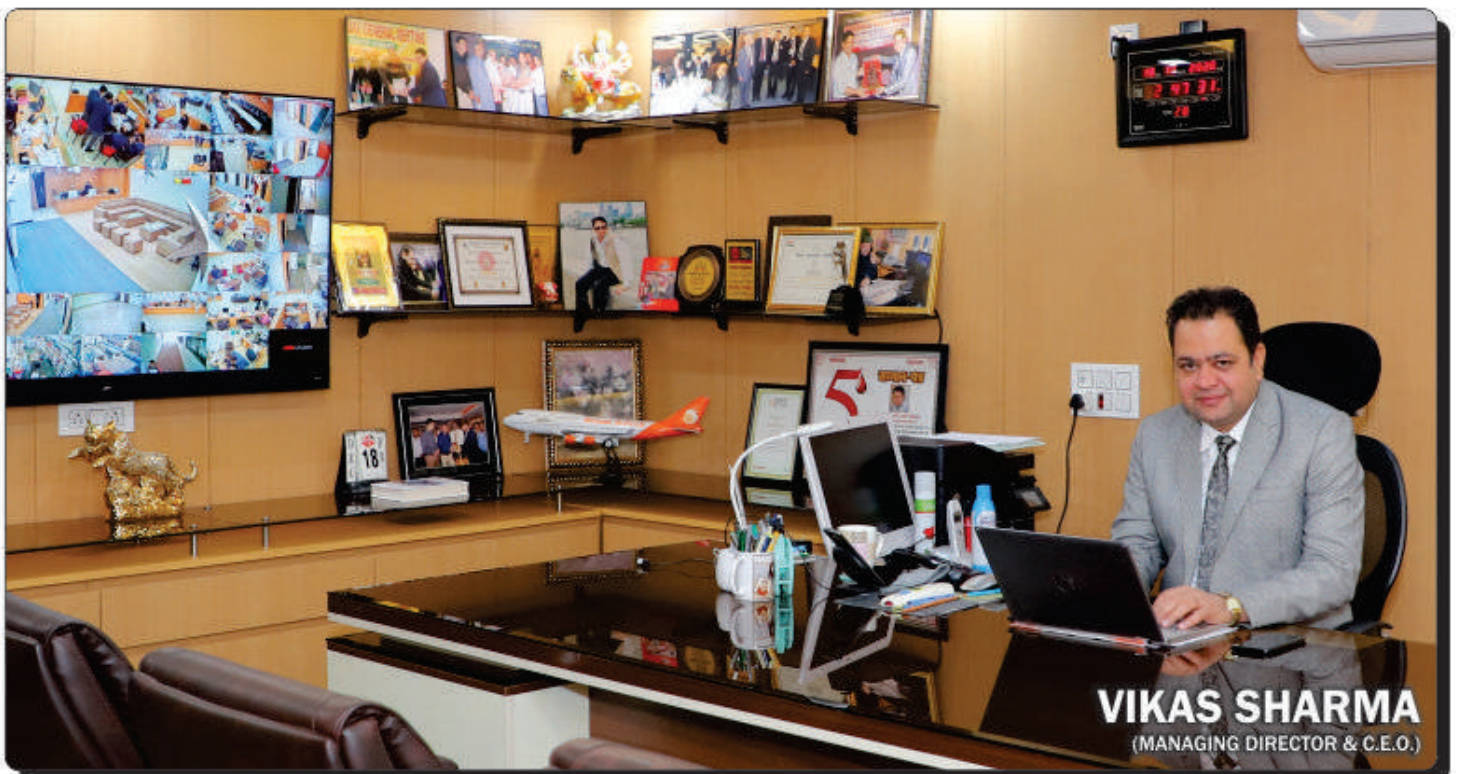
**Smt. Priyanka Bhatia**



**Saurabh Jain**



**Paramveer Gupta**



**VIKAS SHARMA**  
(MANAGING DIRECTOR & C.E.O.)

# CHAIRMAN MESSAGE

*Dear Members/Shareholders,*

*The Bank has been continuously investing in technology to improve customer experience for last few years. The Bank has launched digital services like NFS, IMPS, CTS, NACH, UPI, Debit Cards, QR Payments. Your Bank has initiated more than 7500 crores digital transactions in F.Y. 2023-24.*

*The Bank has strengthened its overall IT infrastructure by moving on latest technology on server/client side to take care dynamic scalability requirements, endpoints upgraded with latest operating systems, SDWAN based architecture on network side & next Gen Firewall at Perimeter level. Further, Bank has implemented various security solutions and also conducted various security assessments to strengthen its cyber security framework. Bank has also held various cyber security awareness campaigns throughout the year for its directors, customers as well as staff members with a view to safeguard the interest of Bank & its customers.*

*At present your Bank has 23 fully computerized and AC branches. The Bank believes in ensuring transparency in financial statements and protecting shareholders' interest as the key attributes of good Corporate Governance. Adherence to these attributes ensure's transparency of banking transactions. The strategy is being executed within a sound governance framework that seeks to balance the interests of all stakeholders to ensure sustainable value creation.*

*Obituary : We deeply mourn the death of members of the Bank, customers and well-wishers, who passed away during the year under report.*

*Acknowledgement : I would like to thank all members/shareholders for the confidence reposed in us and in supporting us to scale greater heights in performance. Our growing customers add strength to our growth and progress and I would like to express my gratitude to them. The Board is grateful to The Reserve Bank of India, Central Registrar of Co-operative Societies, New Delhi and National Payment Corporation of India (NPCI) for their support and guidance. The Bank has been immensely benefited by the contribution made by its Auditors, Legal advisors and correspondents and I am grateful to all of them. I would like to take this opportunity to thank my colleagues on the Board of Directors and the Board of Management for their valuable guidance, support and prudent counsel.*

*On behalf of the Board of Directors,*

*I would like to place on record my deep sense of appreciation for the dedicated and committed services rendered by MD & CEO and all staff members for the overall growth, development and performance of the Bank.*

*(S. N. Bhardwaj)*  
Chairman, PUCB

# FOUNDER/ADVISOR MESSAGE

“Banking Industry has changed and so we have. Being the biggest and one of the largest Multi State Cooperative banks in Northern Region, we are leading the change in the banking sector once again, in the line with our 4 decades of tradition to create value for our shareholders, members, customers and employees.”

Dear Members/Shareholders,

World has seen, what India is capable of. We have solution for every challenge, a plan for every opportunity and one of the fastest adopters of digital as a way of life. I feel happy and proud to share with you that the PUCB Bank has not kept pace with changes in the banking industry but has also been a change leader. Thanks to the trust bestowed upon us by all our stakeholders, we have surpassed the milestone of INR 1939 Crore Total Business in F.Y. 2023-24. A collective effort from our employees and continued trust of our customers saw us tide through many challenges, ensuring we stay ahead.

One of our key strengths, of course, is Human Intelligence – the learning and expertise that we have harnessed for last 40 years. Now it is time for us to forge a balance mix of technology, powering our human expertise to deliver even higher value for our customers and lead the way for the Co-operative Banking Industry to adapt to new challenges. We seek to simplify the complex and serve personalized banking experiences that are relevant and value-adding, making banking more interesting and enjoyable.

This year's performance clearly demonstrates that your Bank is not only growing strongly but is also becoming a more sturdy organization that has the capacity to withstand the vagaries of economic cycles. This is evident from the improved indicators of our credit portfolio.

The catalyst for business growth is the connect that the Bank shares with its clientele. We believe that personal interactions are essential for building trust, encouraging strong relationships and consequently long term business.

We invite you all in our continuing journey while seeking your active support and encouragement, as PUCB Bank continues to put in best to achieve excellence. Let us together craft new stories of progress and well-being for ourselves and our families. I pray to the Almighty to give all of us good health and energy to keep treading on the path of peace and happiness.

With lots of love and profound regards,

(O. P. Sharma)  
Founder/Advisor, PUCB



# Mo/CEO MESSAGE

*Dear Members/Shareholders,*

*It's my pleasure to present the 43rd Annual Report of the bank for the financial year 2023-2024. On behalf of the Board of Directors, the Management and the Employees, I thank you for your continued trust and support.*

*PUCB Bank has, time and again, proved its mettle for championing both, the present and future opportunities. Our employees have put in their best efforts, despite the challenges posed by a fast-changing business environment. We, as Brand PUCB Bank, represent the change, and are honoured to lead all our stakeholders through it, as we bring value and delight to the table. We are witness to how large consumer tech companies are investing deep into changing customer behaviour.*

*Transformation with speed through use of technology, is the need of the hour and your Bank has taken firm steps to ensure we optimise the best of our Human Capital and our technology investment. At PUCB Bank, the seeds are sown into building an enterprise that not only carries forward the rich learnings and expertise of traditional banking, but also exploits and builds upon Data, Analytics and Digital to drive efficiencies throughout.*

*While there will not be any let up in our recovery efforts in the coming years, more thrust will be given to increase non-interest income without losing focus on the Bank's core business. The Bank is strategically prepared for the future technological developments in the banking Industry, which would drive business growth and improve customer experience. Your trust has made us challenge stereotypes about the co-operative banking segment and, therein, lies our secret for innovation and growth. We seek your active support, as we champion the 5 R's of change – Reason, Return, Risk, Resources and Responsibility, in our continued quest of being the Change Leader, delivering exceptional value. With warm wishes to you and your family for a happy and healthy tomorrow.*

*I wish to express my heartiest gratitude to all shareholders, account holders and well wishers of the Bank. Your continued support propels the Bank to move ahead towards a better future.*

*With warm regards and wishes,*

*(Vikas Sharma)*  
Managing Director & CEO



# THE PANIPAT URBAN CO-OPERATIVE BANK LTD.

(Multi State Bank)

## NOTICE/सूचना

Dated/दिनांक : 05.09.2024

All the members of the bank are hereby informed that the “**43rd Annual General Body Meeting**” of the bank has been scheduled to be held on **22.09.2024 at 12.00 noon** in the premises of Head Office of the Bank, “**ॐ City Centre, # 932-935, G. T. Road, Panipat (Haryana)**” in which the following agenda items shall be discussed / बैंक के सभी सदस्यों को सूचित किया जाता है कि बैंक की “**43वीं वार्षिक आम सभा**” दिनांक 22.09.2024 को दोपहर 12.00 बजे बैंक के मुख्य कार्यालय “**ॐ सिटी सेंटर, # 932-935, जी. टी. रोड, पानीपत (हरियाणा)**” में होगी। जिसमें निम्नलिखित विषयों पर विचार किया जायेगा :

The agenda items of the meeting shall be as under:

1. To read and confirm last proceedings of the AGM of the bank dated 20.09.2023. (Annexure - I) / गत वर्ष दिनांक 20.09.2023 की कार्यवाही को पढ़ना एवम् पुष्टि करना। (अनुलग्नक - I)
2. To consider to approve the Audited Statement of Accounts and Audit Report for the year ended 2023-24 alongwith compliance report. (Annexure - II) / बैंक की 31 मार्च 2024 को समाप्त हुए वर्ष की ऑडिट की हुई बैलेंस शीट तथा लाभ और हानि की स्वीकृति पर अनुपालन रिपोर्ट के साथ विचार। (अनुलग्नक - II)
3. To consider to approve the recommendations of BOD for the appropriation of profit for the year 2023-24. (Annexure - III) / निदेशक मण्डल द्वारा प्रस्तावित 31 मार्च 2024 के लाभ को विभक्त करने पर विचार। (अनुलग्नक - III)
4. To consider to appoint the Statutory Auditor for the financial year 2024-25 duly approved by RBI and fix the remuneration. / वित्तीय वर्ष 2024-25 के लिए आरबीआई द्वारा विधिवत अनुमोदित सांविधिक लेखा परीक्षक की नियुक्ति पर विचार करना तथा पारिश्रमिक तय करना।
5. To consider to change the Name of the Bank in the licence of the bank. (Annexure - IV) / बैंक के लाइसेंस में बैंक का नाम बदलने पर विचार। (अनुलग्नक - IV)
6. To consider to adopt the amendments in the bye-laws of the bank. (Annexure - V) / बैंक के उपनियमों में संसोधन को अपनाने पर विचार। (अनुलग्नक - V)
7. To note the list of employees who are relatives of Members of Board or the Chief Executive. (Annexure - VI) / उन कर्मचारियों की सूची नोट करना जो बोर्ड के सदस्य या मुख्य कार्यकारी अधिकारी के रिश्तेदार हैं। (अनुलग्नक - VI)

**(Vikas Sharma)**

Managing Director & CEO

## IMPORTANT INSTRUCTIONS

1. The registration for entrance shall start at **11.00 a.m. & close at 12.00 noon**
2. Members, who carry with them the **Identity Cards** issued by the bank, will be allowed to attend the **General Body Meeting**. If any member is not in possession of the identity card, the same can be collected from the Head Office of the bank on any working day.
3. Dividend, after approval, from AGM can be collected from the concerned Branch or Head Office.
4. Members who have not collected their dividend are requested to do so immediately. They are requested to note that dividends remaining undrawn for 3 years after being declared, would stand forfeited by the Bank and the proceeds thereof would be transferred to the Bank's Reserve Fund, as per the provisions of Bank's Bye-Law No. 47 (iv).
5. For any information/clarifications, kindly give in writing to the Managing Director & CEO of the Bank at Head Office, “**ॐ City Centre**”, # 932-935, G. T. Road, Panipat on or before 20.09.2024.



# वार्षिक रिपोर्ट (2023-24)

प्रिय साथियों,

दी पानीपत अर्बन को-ओपरेटिव बैंक लि., पानीपत की “43वीं आम सभा” बैठक में सभी सदस्यगणों का यहाँ पधारने पर मैं स्वागत करता हूँ।

भारतीय रिजर्व बैंक व सहकारिता विभाग द्वारा समय-समय पर दिये गये मार्गदर्शन, बैंक के समय-समय पर निर्वाचित निदेशक मण्डल, बैंक के प्रबन्ध निदेशक एवं स्टॉफ के अथक प्रयासों एवं सभी सदस्यों के रचनात्मक सहयोग के परिणामस्वरूप बैंक की पानीपत में कार्यरत तेरह शाखाओं के अतिरिक्त हरियाणा के अन्य 9 जिलों एवम् नई दिल्ली में कार्यरत है। जिसके लिए आप सभी सदस्यगण बधाई के पात्र हैं। बैंक की सभी तेईस शाखाएं कम्प्यूटरीकृत एवं पूर्णतः वातानुकूलित हैं व सभी शाखाएं आपस में लेन-देन के लिए जुड़ी हैं।

बैंक ने अपने खाता धारकों को आई.एम.पी.एस. (IMPS), ए.टी.एम. (ATM), एस.एम.एस. (SMS), डेबिट कार्ड (Debit Card), आर.टी.जी.एस. (RTGS) व यू.पी.आई. (UPI) की सुविधा प्रदान कर रखी है।

बैंक द्वारा अपने सभी खाताधारकों एवं सदस्यों का प्रधानमंत्री सुरक्षा बीमा योजना के अन्तर्गत मुफ्त बीमा भी करवाया जा रहा है। सभी खाताधारकों/सदस्यों से अनुरोध है कि वे बैंक की सम्बन्धित शाखा में जाकर फार्म भरकर इसका लाभ उठायें।

बैंक की गत वर्ष की उपलब्धियाँ इस प्रकार से हैं :

## 1. हिस्सा राशि :

गत वर्ष की हिस्सा राशि 31 मार्च 2023 को 15 करोड़ 23 लाख 54 हजार 8 सौ रूपये थी, इस वर्ष बढ़कर 15 करोड़ 74 लाख 34 हजार रूपये हो गई है। इस वर्ष में 50 लाख 79 हजार 2 सौ की वृद्धि हुई है जो 3.33% है।

## 2. सदस्य संख्या :

31 मार्च 2024 को बैंक की सदस्य संख्या 6161 है।

## 3. अमानते :

गत वर्ष बैंक की जमा राशि 1120 करोड़ 72 लाख 6 हजार थी, इस वर्ष बढ़कर 1252 करोड़ 83 लाख 11 हजार हो गई है। जिसमें 132 करोड़ 11 लाख 5 हजार की वृद्धि हुई है जो 11.79% है और एक सराहनीय कदम है।

## 4. ऋण :

31 मार्च 2023 तक बैंक ने 632 करोड़ 70 लाख 3 हजार के ऋण वितरित किये थे जो इस वर्ष बढ़कर 686 करोड़ 51 लाख 7 हजार हो गए हैं। जिसमें 53 करोड़ 81 लाख 4 हजार की वृद्धि हुई है। जो 8.50% है।

## 5. लाभ :

गत वर्ष बैंक का कुल लाभ 28 करोड़ 5 हजार था जो इस वर्ष 24 करोड़ 4 लाख 12 हजार हुआ है। केन्द्र सरकार ने देश में शहरी सहकारी बैंकों को आयकर से दी गई छूट को 01.04.2006 से वापिस ले लिया है जिसके फल स्वरूप बैंक को लगभग 6 करोड़ 5 लाख 44 हजार रूपये आयकर के रूप में जमा कराना पड़ा है।

## 6. वसूली :

इस वर्ष बैंक की वसूली 99.74% रही जो पूरे हरियाणा प्रदेश में एक रिकार्ड है। ये सब बैंक के निदेशक मण्डल, अधिकारीगण, कर्मचारीगण एवं सदस्यों के सहयोग का परिणाम है।

## 7. संचित निधि :

गत वर्ष बैंक की संचित निधि 117 करोड़ 69 लाख 87 हजार थी, इस वर्ष बढ़कर 138 करोड़ 9 लाख 56 हजार हो गई है। इस प्रकार से इसमें 20 करोड़ 39 लाख 69 हजार की वृद्धि हुई है।

## 8. सदस्यता कल्याण योजना :

बैंक ने सदस्यों की भलाई के लिए गत वर्ष कल्याण निधि की व्यवस्था की थी, जो अब बढ़कर 116.58 लाख कर दिया है, जो सदस्यों की भलाई हेतु समय-समय पर खर्च किए जायेंगे। गत वर्ष आम सभा में लिए गए निर्णय के अनुसार बैंक ने “सदस्य कल्याण योजना” के अन्तर्गत जिन सदस्यों ने अपनी जन्मतिथि बैंक में प्रस्तुत कर दी है, का एक लाख रूपये का दुर्घटना मृत्यु बीमा बैंक द्वारा करवा दिया गया है, जिनकी संख्या 5576 है। सदस्यों के स्वयं की शादी, पुत्र व पुत्री की शादी में शगुन योजना लागू की है जिसके अन्तर्गत बैंक द्वारा बधाई सन्देश के साथ 1,100/- व 2,100/- रूपये बतौर शगुन शादी में दिया जाता है।

## 9. सरकारी प्रतिभूति निवेश :

भारतीय रिजर्व बैंक की हिदायतों के अनुसार बैंक ने गवर्नमेंट सिक्क्योरिटी के रूप में 457 करोड़ 96 लाख 29 हजार निवेश किये हुए हैं।

**10. कार्यशील पूंजी :**

गत वर्ष बैंक की कार्यशील पूंजी 1287 करोड़ 14 लाख 57 हजार थी, इस वर्ष बढ़कर 1436 करोड़ 73 लाख 9 हजार हो गई है। जिसमें 149 करोड़ 58 लाख 52 हजार की वृद्धि हुई, जो कि 11.62% है।

**11. लाभांश :**

बैंक के निदेशक मण्डल ने इस वर्ष 15% लाभांश देने की सिफारिश की है।

**12. ड्राफ्ट व बैंकर्स चेक की मुफ्त सुविधा :**

हमारे बैंक ने अपने ग्राहकों को देश के मुख्य शहरों में ड्राफ्ट सुविधा एच.डी.एफ.सी. बैंक, आई.सी.आई.सी.आई. बैंक तथा अन्य बैंकों से प्राप्त की हुई है। हमारे बैंक की सभी शाखाओं में हमारे ही बैंक अधिकारियों के हस्ताक्षर द्वारा ड्राफ्ट सुविधा सभी ग्राहकों को निःशुल्क दी जा रही है।

**13. आई.एम.पी.एस. (IMPS) की मुफ्त सुविधा :**

हमारे बैंक ने अपने ग्राहकों को आई.एम.पी.एस. (IMPS) की सुविधा प्रदान कर रखी है।

**14. आर.टी.जी.एस. (RTGS) व एन.ई.एफ.टी. (NEFT) की मुफ्त सुविधा :**

हमारे बैंक ने अपने ग्राहकों को आर.टी.जी.एस. (RTGS) (इनकमिंग व आउटगोइंग) की भी सुविधा प्रदान कर रखी है।

**15. यू.पी.आई. (UPI) की सुविधा :**

बैंक द्वारा यू.पी.आई. (UPI) की सुविधा प्रदान की गई है।

**16. शाखाएं :**

आपको जानकर अति हर्ष होगा कि हमारे बैंक की तेईस शाखाएं कार्य कर रही हैं जोकि पूर्णतः वातानुकूलित एवम् कम्प्यूटरीकृत है। इन शाखाओं के खुलने से आस-पास के निवासियों को बैंकिंग सुविधा प्राप्त हो रही है।

**17. ए.टी.एम. / डेबिट कार्ड (A.T.M./Debit Card) सुविधा :**

बैंक की इक्कीस ए.टी.एम. मशीन (A.T.M. Machine) इस समय विभिन्न शाखाओं में कार्यरत हैं। जिसमें न केवल हमारे बैंक के ग्राहक अपितु भारत देश के किसी भी बैंक के द्वारा जारी किये गये कार्ड प्रयोग होते हैं। इसी प्रकार हमारे बैंक के ग्राहक भी पूरे देश में कहीं भी ए.टी.एम./डेबिट कार्ड प्रयोग कर सकते हैं। बैंक अपनी नई शाखाओं में भी यह सुविधा देने के लिए प्रयासरत है।

**18. कम्प्यूटरीकरण एवं वातानुकूलन :**

बैंक की वर्तमान सभी तेईस शाखाएं कम्प्यूटरीकृत, पूर्णतः वातानुकूलित हैं व सभी शाखाओं को परस्पर जोड़ा जा चुका है। अब बैंक की किसी भी शाखा का खाताधारक बैंक की अन्य किसी भी शाखा से काम करवा सकता है। बैंक की महत्वपूर्ण सूचनाएं जैसे कि जमा व ऋण पर ब्याज दरें, विभिन्न प्रकार की जमा योजना, ऋण योजना आदि के विषय में सूचनाएं बैंक की वेबसाइट [www.pucb.in](http://www.pucb.in) पर उपलब्ध हैं।

**19. सामान्य :**

हम अपने बैंक के सभी सदस्यों व ग्राहकों को हर सम्भव सुविधा देने को तत्पर हैं। परन्तु उसके साथ-साथ हम आप सभी से सहयोग की भी आशा करते हैं। यह संस्था आप सभी की है। इसको फलीभूत करने में आप सभी सदस्यों के रचनात्मक सहयोग की आवश्यकता है जो बैंक की प्रगति का प्रतीक है।

बैंक की निरन्तर प्रगति से भारतीय रिजर्व बैंक व विभागीय पर्यवेक्षकों को खुशी है और उन्होंने लक्ष्य प्राप्ति के लिए बैंक की प्रशंसा की है। जिसके अधिकारी आप सभी सदस्य, बैंक स्टाफ, निदेशक मण्डल व स्वयं भारतीय रिजर्व बैंक के अधिकारी व विभागीय अधिकारी हैं। मैं सभी का धन्यवाद करता हूँ व आशा करता हूँ कि बैंक के सर्वांगीण विकास के लिए आप सभी बढ़-चढ़कर सहयोग देंगे ताकि बैंक दिन दोगुनी रात चौगुनी उन्नति कर सके व सदैव आपकी सेवा में तत्पर रह सके।

धन्यवाद !

**एस. एन. भारद्वाज**  
अध्यक्ष





## Annexure - I

### **COPY OF AGM PROCEEDINGS DATED 20.09.2023**

The Annual General Body Meeting of **THE PANIPAT URBAN CO-OPERATIVE BANK LTD.**, Panipat is held on 20.09.2023 at 04:00 p.m. in the auditorium of Head Office of the Bank, "City Centre, # 932-935, Ward No. 8, G. T. Road, Panipat (Haryana)" under the Chairmanship of **Sh. S. N. Bhardwaj**, Chairman of the Bank and the following proceedings passed.

The meeting is attended by 187 members.

#### **AGENDA**

1. To read out last proceedings of the AGM of the Bank dated 16.09.2022.
2. To consider to approve the Audited Statement of Accounts and Audit Report for the year ended 2022-23 along with compliance report.
3. To consider to approve the recommendations of BOD for the appropriation of profit for the year 2022-23.

#### **DECISION**

1. The proceeding of AGM of the Bank dated 16.09.2022 is read out in the meeting and the same is confirmed unanimously.
2. Considered and approved unanimously.

3. Considered and resolved to approve the recommendations of BOD for the appropriation of profit for the year 2022-23 unanimously under the provisions of Act, Rules & Bye-Laws of the Bank.

Profit for the Year 2022-23	280004957.93
(-) Income Tax Liability	71662376.00
<b>Net Profit</b>	<b>208342581.93</b>

The detail of appropriation as under :

<b>S.N. Particulars</b>	<b>2023</b>
i) Statutory Reserve	140878217.93
ii) Charity Fund	1100000.00
iii) Bad & Doubtful Reserve	30000000.00
iv) Co-operative Education Fund	2083426.00
v) Dividend on Share Capital @ 20%	30080938.00
vi) Staff Welfare Fund	2100000.00
vii) Members Welfare Fund	2100000.00
<b>Total</b>	<b>208342581.93</b>

4. To consider the appointment of Auditor for the year 2023-24 approved by Reserve Bank of India.
5. To note the list of employees who are relatives of members of Board or the Chief Executive.

4. Considered and resolved to appoint M/s S. M. G. A. & Co. (Firm Regn. No. 014671C) as Auditing firm for the audit of the Bank for the Year 2023-24 unanimously, duly approved by Reserve Bank of India and fixed the remuneration Rs. 300000/- plus GST as applicable.

5. There has been no employee appointed in the Bank during the FY 2022-23, who are relatives of members of Board or the Chief Executive.

Sd/- English  
**(Vikas Sharma)**  
M.D.

Sd/- English  
**(S. N. Bhardwaj)**  
Chairman

## THE PANIPAT URBAN CO-OPERATIVE BANK LTD., Panipat (AUDITED BALANCE SHEET AS ON 31.03.2024)

PREVIOUS YEAR		FIGURE OF CURRENT YEAR		PREVIOUS YEAR		ASSETS	
FIGURE	CAPITAL & LIABILITIES	FIGURE OF CURRENT YEAR	TOTAL	FIGURE	PARTICULARS	AMOUNT	TOTAL
	<b>1. Capital:</b>				<b>1. Cash:</b>		
	i) Authorised Capital			78271354.00	Cash in hand	80556779.00	
250000000.00	250000 Shares of Rs. 100/- each	250000000.00		4977700.00	ATM Cash in hand	5764600.00	86321379.00
0.00	ii) Subscribed Capital	0.00			<b>2. Balance with Nationalized Bank:</b>		
	iii) Paid up Capital			21000000.00	RBI, New Delhi	17100000.00	
0.00	1574340 share of Rs. 100/- each	0.00		475784509.06	Other Nationalized Banks	751207890.77	922207890.77
	iv) Above held by:				<b>3. Balance with Other Bank:</b>		
0.00	a) Individual	0.00		705251557.89	i) Current Deposits	643656686.24	
152354800.00	b) Firm	157434000.00		200000000.00	ii) Fixed Deposits	759181993.00	1402838679.24
0.00	c) State Govt.	0.00	157434000.00		<b>4. Investment:</b>		
	<b>2. Reserve Fund &amp; Other Reserves:</b>				i) Call Money [H D F C]	0.00	
504587979.67	i) Statutory Reserve	645556736.60		0.00	ii) In Central & State Govt. Securities	0.00	
792324.00	ii) PA Reserve(Addition during the year)	270170.00		4760132152.50	At Book Value	4579628763.50	
250000000.00	iii) Building Fund	250000000.00		0.00	Debiture with DCB Bank	0.00	
1500000.00	iv) Dividend Equalization Fund	1500000.00		0.00	Shares in coop. Institutions		
0.00	v) Bad and Doubtful Prov. COVID-19	0.00		0.00	other than in item (4) below	0.00	
240168195.41	vi) Bad and Doubtful Debts Reserve	292931584.40		0.00	Other investment to be specified	0.00	
6937415.00	vii) Education Reserve	6937415.00		100000000.00	a) Debts Fund	150000000.00	4729628763.50
	<b>Other Funds &amp; Reserves:</b>				<b>5. Investment out of the Principal/</b>		
1300000.00	i) Share Transfer Fund	1300000			<b>Subsidiary/State Partnership</b>		
12876404.00	ii) Charity Fund	13955404			<b>Fund in share of:</b>		
14082743.00	iii) Staff Welfare Fund	16134443		5000.00	i) Central Cooperative Bank	5000.00	
9934105.27	iv) Member Welfare Fund	11658377.27		0.00	ii) Share in Co-operative Institutions	0.00	
1600000.00	v) Golden Jubilee Fund	1600000		100.00	iii) Harco Fed Chandigarh	100.00	
25161900.03	vi) Provision against Standard Ass.	27389819.34		100.00	iv) D. S. Cooperative Store Share	100.00	
27755598.03	vii) Prov for B&D on LTF for inds.	31432237.3		100.00	v) D. S. Cooperative UIB Fed. Share	100.00	
80290000.00	viii) Investment Fluctuation Fund	80290000		20000.00	vi) D. S. Cooperative Bank Share A/C	20000.00	
	<b>3. Principal / Subsidiary State</b>		1380956186.91	100.00	vii) Delhi State Cooperative Union	100.00	25400.00
	<b>Partnership Fund Account for</b>				<b>6. Advances:</b>		
	<b>Share Capital of:</b>				i) <b>Short Term Loan</b>		
0.00	i) Central Co-operative Banks	0.00		1922377963.01	a) Cash Credit	1994916807.67	
0.00	ii) Primary Agricultural Credit Societies	0.00			<b>Medium Term Loan</b>		
0.00	iii) Other Societies	0.00		3403460835.69	a) Secured Loan	3920195084.65	
	<b>4. Deposits and Other Accounts:</b>			1075058.00	b) Unsecured Loan	1028362.00	

FIGURE	PARTICULARS	AMOUNT	TOTAL	FIGURE	PARTICULARS	AMOUNT	TOTAL
7294912005.30	i) Fixed Deposits	8339972138.05		1000088955.33	iii) Long Term Loan	948967028.74	6865107283.06
0.00	a) Individual	0.00			a) Long Term Secured Loan		
	b) Central Coop. Bank						
3419020035.07	ii) Saving Deposit A/c	3632775991.82		5375770.11	7. Interest Receivable :	5423886.00	
0.00	a) Individual	0.00		72415713.88	i) Interest Recoverable on loans		
	b) Central Coop. Bank				ii) Interest Recoverable on Investment	72251489.00	
	iii) Current Deposits A/c			0.00	iii) Insurance Comm. Recoverable	0.00	
473820762.50	a) Individual	525509174.19		0.00	iv) Income Tax Recoverable (10-11)	0.00	
0.00	b) Central Coop. Bank	0.00			v) Income Tax Recoverable (11-12)	0.00	77675375.00
285972.00	iv) Money at Call & Short Notices	290972.00			8. Bill Receivable being Bills for collection :		
15075000.00	v) Safe Locker Fixed Deposit	27975000.00		0.00	as per contra	0.00	
2275722.00	vi) Mss Agent 19 M,18A,17P, 15S,16V	528320.00		0.00	9. Branch Adjustment	0.00	0.00
1816500.00	vii) Pigmy Deposit A/c	1259110.00	12528310706.06	0.00	10. Premises less Depreciation	0.00	0.00
	5. Borrowings :			23914784.64	11. Furniture & Fixture	23229118.11	23229118.11
	i) From the Reserve Bank of India				12. Other Assets :		
	State / Central Coop. Bank :			0.00	i) Centvat Recoverable	0.00	
	a) Short Terms Loans			773212.00	ii) Stock of Stationery	601180.00	
0.00	Cash Credits & Over draft of which secured against :	0.00		0.00	iii) Petty Articles	0.00	
0.00	i) Govt. & other appr. security,	0.00		152967.00	iv) Arm & Ammunition	152967.00	
0.00	ii) Other Tangible Securities	0.00		3072751.96	v) Computerisation	4721197.58	
	b) Medium Terms Loan			0.00	vi) RBI Recoverable (DEAF)	0.00	
0.00	i) Govt. & other appr. security,	0.00		5418427.00	vii) Staff Gratuity with LIC of India	5418427.00	
0.00	ii) Other Tangible Securities	0.00		4318568.16	viii) Vehicle A/c	3670782.93	
	c) Long Terms Loan			915936.10	ix) Prepaid Exp.	377649.20	
0.00	i) Govt. & other appr. security,	0.00		33834.92	x) Telephone Security	33834.92	
0.00	ii) Other Tangible Securities	0.00		0.00	xi) Prepaid Rate & Taxes	0.00	
	6. Bills for Collection Being Bills received as per contra			5924783.00	xii) Group leave Encashment with LIC of India	5924783.00	
0.00	Branch Adjustment	0.00		255514.00	xiii) Advance Tax (AY. 21-22)	255514.00	
5375770.11	8. Overdue Interest on NPA	5423886.00	5423886.00	355304.00	xiv) Exp. Recoverable	423703.20	
	9. Interest Payable :			0.00	xv) Service Charges Recoverable	3476102.00	
0.00	Interest Payable	0.00		1.00	xvi) Licencing of Microsoft Product	1.00	
	10. Other Liabilities :			77666648.00	Land	77666648.00	
0.00	Krishni Kalyan Cess	0.00		84998720.71	Building	76829231.36	
4882129.00	Staff Gratuity Fund	4882129.00		63010.00	Electricity Advance Connection	63010.00	
270000.00	Audit fees Payable	310500.00		0.00	Pension Commission Recov.	0.00	
18080509.63	Banker Cheque	18567861.53		25000.00	Bharat Bill Payment	25000.00	
				139486.00	TDS Receivable	85137.00	
				75000.00	Advancement	280000.00	

FIGURE	PARTICULARS	AMOUNT	TOTAL	FIGURE	PARTICULARS	AMOUNT	TOTAL
3779591.00	Dividend Payable	9222097.00		0.00	Cleaning Adjustment	0.00	0.00
6711294.00	Ex gratia Payable	5282139.00		1664462.00	EPF Recoverable	1664462.00	
4694333.00	Leave Encashment Funds	4694333.00		0.00	GST Refund	0.00	
4370342.00	TDS Payable	6393930.00		436136.00	Income Tax Demand Rec.	436136.00	
55165.00	Member Identity Card	68480.00		0.00	Dues Recoverable	159506.04	
73856.59	Suspense	84856.59		303429.80	Commission earned but not received	904536.80	
0.00	DICGC Payable	0.00		19526.44	Solar System	11715.87	
1309980.00	P F Payable	1488682.00		5593092.28	Plant & Machinery	7315381.96	
0.00	Advance Rent on Locker	31500.00		22890.00	TCS Recoverable	0.00	
4503466.00	Intl. Payable on Unclaim Deposit	4957615.00		3514.00	Advance Income Tax A.Y. 2019-20	3514.00	
419944.00	FDR Matured (B.G.)	419944.00		1700.00	Security Deposit	1700.00	
1272654.36	ATM Reconcile Account	1163813.81		1089589.13	Electrical & Fitting	1027251.29	
3684695.00	Provision on FDS	5017010.00		366980.37	Office Equipment	320050.57	
177000.00	Security for Building	177000.00		780016.84	Lift	663014.32	
71658995.00	Provision for Income Tax	60544045.04		3596972.00	Balance with revenue authorities-Direct Tax	3596972.00	
354512.17	Exp. Payable A/c	187832.00		4702773.68	Balance with revenue authorities-Indirect Tax	5436173.85	
10150.00	Assured Agent 19 M, 15 S, 16 V	10150.00		4871491.97	Premises at Nai Sarak	4384342.77	
51089.80	GST Payable	468164.39		3425335.40	Premises at Laxmi Nagar	3082801.86	
40703.00	Staff Provident Deposit	40703.00		0.00	Accumulated Losses of The VCCB Ltd.	0.00	
5690.00	Marriage Deposit	5690.00		7150000.00	Advance Income Tax A.Y. 2023-24	0.00	
40000.00	Security Deposit (Miss)	35000.00		0.00	Advance Income Tax A.Y. 2024-25	60000000.00	269012727.52
3534.00	PM Insurance Scheme	0.00	124053475.36		<b>Profit / Loss (Current Year)</b>		
<b>208345962.93</b>	<b>Profit &amp; Loss Account</b>						
	Profit	179868361.87	179868361.87				
<b>12876718827.87</b>	<b>TOTAL</b>	<b>14376046616.20</b>	<b>14376046616.20</b>	<b>12876718827.87</b>	<b>TOTAL</b>	<b>14376046616.20</b>	<b>14376046616.20</b>

<b>(S. N. BHARDWAJ)</b> Chairman	sd/-	<b>(J. D. GUPTA)</b> Director	sd/-	<b>(CA NIPUN JAIN)</b> Director	sd/-	<b>(VIKAS SHARMA)</b> Managing Director	sd/-	<b>(SUNIL KUMAR)</b> Accountant	sd/-
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**STATUTORY AUDIT REPORT :**

- i) We have obtained all the information and explanations, which (to the best of our knowledge and belief) were necessary for the purpose of our audit;
- ii) In our opinion, proper books of accounts as required by law, have been kept by the bank so far as appear from our examination of those books;
- iii) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report, comply with the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI), except compliance of AS 22 as given in the notes on accounts.
- iv) In our opinion and according to information given to us there has been no material impropriety or irregularity in the expenditure or in realization of the money due to the bank;
- v) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account maintained by the bank;
- vi) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read together with notes there on give the information required by the Multi State Co-operative Societies Act, 2002 and Rules made there under, in the manner so required and subject to Para no. 3 (iii) of this report, give a true and fair view in conformity with the accounting principles generally accepted in India :-
  - a) In case of Balance Sheet of the state of affairs to the Bank as at 31st March 2024.
  - b) In case of Profit & Loss Account of the profit for the year ended on that date.

sd/-  
**(SMGA & COMPANY)**  
Chartered Accountants  
**HIMANSHU GABA, (FCA)**

THE PANIPAT URBAN CO-OPERATIVE BANK LTD., Panipat (AUDITED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING 31.03.2024)					
PREVIOUS YEAR		FIGURE OF CURRENT YEAR		FIGURE OF CURRENT YEAR	
FIGURE	PARTICULARS	AMOUNT	TOTAL	FIGURE	AMOUNT
EXPENDITURE		TOTAL		INCOME	
PARTICULARS		AMOUNT	TOTAL	FIGURE	AMOUNT
528205399.10	Interest on Deposit Borrowing etc.	677056803.63	677056803.63	601623260.56	686186673.62
	Intt paid on Deposit			357387105.11	361587676.12
99727096.00	Salary, Allowance & PF etc.	108995928.00		0.00	1237731.00
7756843.00	Salaries	8733647.00		119864.00	64832.00
119822.00	Provident Fund Cont.	162868.00		1183466.00	1932356.00
440648.00	T. A. To Staff/Directors	484368.00		0.00	405723.00
686532.50	Administration Expenditure on P F	0.00	117976211.00	0.00	72945.00
	Uniform Liens			0.00	552206.00
	Directors & Local Committee Members Fees & Allowances			4439.00	1122158.00
8314653.10	Rent, Taxes, Insurance & Lighting etc.	10043619.38		0.00	0.00
482960.03	Rent Office Building	511713.95		0.00	0.00
2403273.44	Insurance	2424820.44		0.00	0.00
	Electricity Exp. & Water Charges	238286.73		0.00	0.00
	Rates & Taxes	15150056.24	28368496.74	0.00	0.00
13796958.10	DCCG	231625.00	231625.00	0.00	65753.00
148515.00	Legal Exp.	35323.34		6083357.84	7704462.85
	Postage, Telephone & Telegram Charges	902076.62		108104.55	172313.66
66193.26	Postages			64919.59	59417.20
1288377.53	Telephones			1472311.83	1129001.35
	Audit fees			86546.09	151293.27
250000.00	Statutory Audit Fees	320000.00		0.00	24560.00
0.00	CERT-IN Audit Fees	136250.00			
50000.00	Others	54500.00	510750.00		
	Depreciation & Repairs to Property				
15821722.92	Depreciation	16809963.00		4802.51	2895.61
2316283.35	Repair (AMC)	3568121.81	20378084.81	23066451.29	60716313.90
	Printing & Stationery Advertisement			360740.00	362500.00
325243.00	Advertisement	372494.50		11289769.38	0.00
666165.44	Stationery	991000.76	1363495.26	0.00	0.00
	Loss from Sales of OR Dealing with Non-Banking Assets other exp.				
153186.00	Annual General Body Meeting Exp. (A.G.M.)	213444.00		350841.00	625978.00
1256632.34	Misc. Charges & Diesel Exp.	1660423.67		284772.47	259656.00
300519.00	Entertainment Exp.	383488.00		1043063.00	1063945.00
256592.55	Cleaning Charges & NPCI Processing Charges	188511.22		1524001.00	1382041.00
466800.00	Petrol & Diesel Exp.	401658.00		571650.00	(-1) 2160998.00
	Credit Information Exp.	166825.86		0.00	0.00
3510126.11	Bad & Doubtful Reserve for Standard assets	2227919.31		146882.30	257404.54
883483.00	Penium Amortize on Govt. Securities	342391.00		0.00	1987000.00
4571080.01	Bad & Doubtful Reserve LTF to Ind.	3676639.27		1236327.07	846843.13
4017816.52	ATM Exp.	5180213.02		185600.00	2250208.00
333500.00	Office Maintenance Expenses	381841.30		651750.00	597500.00
116500.00	Annual Subscription	191000.00			
0.00	Software Maintenance Charges	109000.00			
403927.40	Business Promotion Exp.	112037.80			
299492.00	Customer Insurance Exp. (PMSBY)	314080.00			
67000.00	Charity Exp.	0.00			
2281924.82	Staff Insurance & Training Exp.	2021094.39			
74905.19	Services Charges	45327.17			
12749.00	Postage & Telegrams	11672.00			
71658995.00	Provision for Income Tax for A. Y. 2024-25	60544045.04			
7500.00	Professional Expense	0.00			
517431.90	CERSA, MFS Trn. CAYC, PSLC, NESL Charges	3507168.92			
26011389.54	Provision for Bad & Doubtful US 36 (I) (Vila)	2233392.99	104062412.18		
208345962.93	Profit for the Year	179868361.87	179868361.87		
<b>1008854004.59</b>	<b>TOTAL</b>	<b>1130753640.45</b>	<b>1130753640.45</b>	<b>1008854004.59</b>	<b>1130753640.45</b>

(S. N. BHARDWAJ)  
Chairman(J. D. GUPTA)  
Director(CA NIPUN JAIN)  
Director(VIKAS SHARMA)  
Managing Director(SUNIL KUMAR)  
Accountant(SMGA & COMPANY) CA  
HIMANSHU GABA, (FCA)

## DISCLOSURE OF INFORMATION

As required vide UBD.CO.BPD.(PCB) Cir. No. 52/12/.05.001/2013-14 Dated 25.03.2014 has been issued by RBI.

(RS. IN LACS)

S.No.	PARTICULARS	31.03.2024	31.03.2023
1.	<b>Movement of CRAR</b> i. Capital Tier 1 ii. Capital Tier 2 iii. Total of Tier 1 and Tier 2 Capital iv. Total Risk Weighted Assets v. Capital to Risk Weighted Assets Ratio (CRAR)	11390.84 1687.60 13078.44 70776.04 18.48%	10107.50 1571.79 11679.29 61511.11 18.99%
2.	<b>Investments</b> i. Book Value ii. Face Value iii. Market Value	47296.54 47361.05 47856.60	48601.57 48641.05 48583.66
3.	<b>Advance against</b> i. Real Estate, Construction Business etc. (Percentage to Total Advances) ii. Construction Business iii. Housing (Percentage to Total Advances)	- - 11861.21 (17.28%)	- - 11550.29 (18.26%)
4.	<b>Advances against shares &amp; debentures</b>	-	-
5.	<b>Advances to directors, their relatives, companies</b> (firms in which they are interested) i. Fund based ii. Non Fund based (Guarantees, L/C etc.)	- -	- -
6.	<b>Average cost of deposits</b>	5.71%	4.87%
7.	<b>NPAs</b> i. Gross NPAs Gross NPAs (% to Gross Advances) ii. Net NPAs Net NPAs (% to Net Advances)	176.52 (0.26%) ZERO ZERO	365.28 (0.58%) ZERO ZERO
8.	<b>Movement in NPAs</b> <b>i. Gross NPAs</b> At the beginning of the year Add: Addition during the year Less: Reduction during the year (Recovery+Written off) At the end of the year <b>ii. Net NPAs</b> At the beginning of the year Add: Addition during the year Less: Reduction during the year At the end of the year	365.28 65.85 254.61 176.52 ZERO ZERO ZERO ZERO	746.53 215.66 596.91 365.28 ZERO ZERO ZERO ZERO
9.	<b>Profitability</b> i. Interest income as a percentage of working funds ii. Non-interest income as a percentage of working funds iii. Operating profit as a percentage of Average working funds iv. Return on Average Total Assets v. Business (Deposits + Advances) vi. Profit per employee	7.34% 0.53% 1.77% 1.32% 193934.18 12.14	7.47% 0.37% 2.25% 1.67% 175342.09 14.97
10.	<b>Provision made towards</b> i. NPA ii. Depreciation on Investments iii. Standard Assets	2929.32 - 273.90	2401.68 - 251.62
11.	<b>Movement in Provisions</b> <b>i. Towards NPAs</b> Opening Balance Add: Addition during the year Less: Reduction during the year Closing Balance <b>ii. Towards Depreciation on Investments</b> Opening Balance Add: Addition during the year Less: Reduction during the year Closing Balance <b>iii. Towards Standard Assets</b> Opening Balance Add: Addition during the year Less: Reduction during the year Closing Balance	2401.68 (+) 527.64 (-) 0.00 2929.32 - - - 251.62 (+) 22.28 - 273.90	1927.65 (+) 474.03 (-) 0.00 2401.68 - - - 216.52 (+) 35.10 - 251.62
12.	<b>Foreign Currency Asset and Liabilities (if applicable)</b> i. Foreign Currency Assets ii. Foreign Liabilities	N.A. N.A.	N.A. N.A.



(RS. IN LACS)

S.No.	PARTICULARS	31.03.2024	31.03.2023
13.	i. Payment of DICGC Insurance premium ii. Arrears in payment of DICGC premium if any	151.50 -	137.97 -
14.	Penalty imposed by RBI	-	-
15.	Restructured Accounts	-	-
16.	Issuer Composition of Non SLR Investment & Non-performing Non SLR Investment	As per para 16 (a)	
17.	The amounts transferred to DEAF	As per para 17 (a)	

**16 (a) Issuer Composition of Non SLR Investments :**

(RS. IN LACS)

S.No.	Issuer	Amount	Extent of Below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1.	PSUs	-	-	-	-
2.	Fis	-	-	-	-
3.	Public Sector Banks	-	-	-	-
4.	Mutual Funds FMP & Debt Funds	1500.00	-	-	-
5.	Others DCB Debenture	-	-	-	-
6.	Provision Held Towards Depreciation	-	-	-	-

**16 (b) Non-performing Non SLR Investment :**

(RS. IN LACS)

S.No.	PARTICULARS	Amount
1.	Opening Balance	-
2.	Additional During the Year Since 1st April	-
3.	Reduction During the Above Period (written off)	-
4.	Closing Balance	-
5.	Total Provisions Held	-

**16 (c) Additional Information of Investments :**

(RS. IN LACS)

S.No.	PARTICULARS	31.03.2024	31.03.2023
1.	<b>Classification of Investments</b> i. Held to Maturity (HTM) ii. Held for Trading (HFT) iii. Available for Sale (AFS) iv. Total Investment	23338.74 - 23957.80 47296.54	23572.44 - 25029.13 48601.57
2.	<b>Composition of Investments</b> i. <b>SLR Investments</b> a. Central Govt. Securities b. State Govt. Securities c. DMCB Treasury Bills ii. <b>NON - SLR Investments</b> a. Shares of Co. op Institutions b. FMP & Debt Mutual Fund & DCB Debenture	4754.42 41041.87 - 0.25 1500.00	4786.60 42814.72 - 0.25 1000.00
3.	<b>Provisions for Depreciation in Value of Investments</b> i. Held in Books (IFR+IDR) ii. Erosion in Value of Investments (HTM+AFS) iii. Excess/[Short] Provision	802.90 - 802.90	802.90 - 802.90
4.	<b>Net Value of Investments</b> [Book Value - Provision for depreciation held in books]	47296.54	47601.32
5.	<b>Arrears in Reconciliation of Inter Branch Transactions</b>	-	-

**17 (a) Amount Transferred to DEAF :**

(RS. IN LACS)

PARTICULARS	31.03.2024	31.03.2023
Opening Balance of Amount Transferred to DEAF	121.95	94.07
Add : Amount Transferred to DEAF during the year	55.00	28.98
Less : Amount Reimbursed by DEAF towards claims	1.66	1.10
Closing Balance of amount transferred to DEAF	175.29	121.95

Name of the Bank : **THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT**

Classification of Assets and Provisioning made against Non-Performing Assets as on

Year ending : 31st March 2024

(RS. IN LACS)

Classification of Assets	No. of Account	Amount outstanding	Percentage of Col. 3 to total loans outstanding	Provision required to be made % Amt.	Existing provision at the beginning of the year	Provision made during the year under report	Total provision as at the end of the year	Remarks
1	2	3	4	5	6	7	8	9
Total Loan & Advances	4828	68651.07	100.00	324.23	2653.30	549.92	3203.22	
a) Standard Assets	4798	68474.55	99.74	273.90	251.62	22.28	273.90	
b) Non-Performing Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1. Sub-Standard	19	77.51	0.11	7.75	789.69	174.95	964.64	
2. Doubtfull	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
i) Up to 1 year								
a) Secured	2	25.39	0.04	5.08	792.96	65.00	857.96	
b) Unsecured	0.00	0.00	0.00	0.00	16.50	10.00	26.50	
ii) Above 1 year & upto 3 years								
a) Secured	3	51.60	0.08	15.48	511.79	165.00	676.79	
b) Unsecured	2	10.28	0.01	10.28	4.00	10.00	14.00	
iii) Above 3 years								
a) Secured	4	11.74	0.02	11.74	284.81	100.00	384.81	
b) Unsecured	0.00	0.00	0.00	0.00	1.52	2.69	4.21	
<b>Total Doubtfull Assets (i+ii+iii)</b>								
a) Secured	9	88.73	0.13	32.30	1589.56	330.00	1919.56	
b) Unsecured	2	10.28	0.01	10.28	22.02	22.69	44.71	
3. Loss Assets	0.00	0.00	0.00	0.00	0.41	0.00	0.41	
<b>Gross NPA's (B1+B2+B3)</b>	<b>30</b>	<b>176.52</b>	<b>0.26</b>	<b>50.33</b>	<b>2401.68</b>	<b>527.64</b>	<b>2929.32</b>	

**POSITION OF NET ADVANCES/NET NPA'S**

(RS. IN LACS)

Sr. No.	Particulars	31.03.2023	31.03.2024
1.	Gross Advances	63270.02	68651.07
2.	Gross NPA's	365.28	176.52
3.	Gross NPA's as percentage to Gross Advances	0.58	0.26
4.	Deduction		
	- Balance in Interest suspense Account/OIR	0.00	0.00
	- DICGC/ECGC claims received and held pending adjustment	0.00	0.00
	- Part payment on NPA account received and kept in suspense account	0.00	0.00
	Total Deduction	0.00	0.00
5.	Total NPA provisions held (BDDR Special BDDR Balance after appropriation)	2401.68	2929.32
6.	Net Advances {1 (-) 4 (-) 5}	60868.74	65721.75
7.	Net NPA's {2 (-) 4 (-) 5}	-2036.40	-2752.80
8.	Net NPA's as percentage of net advances	-3.35	-4.19



## **SIGNIFICANT ACCOUNTING POLICIES**

### **1. Accounting Convention :**

The financial statements are drawn up keeping in mind the historical cost and going concern concept and in accordance with generally accepted accounting principles and practices prevailing in the Banking Industry in India, except otherwise stated.

### **2. Revenue Recognition (AS 9) :**

- a) Income From Advances-As Per RBI Directives, in respect of accounts classified as standard Interest and Other income is recognized on accrual basis: interest income from Non - Performing Assets is recognized on realization, unrealized interest till that date is accounted in Overdue Interest Reserve.. Recovery in NPAs account first appropriated towards the principal overdue. Once the Principal Overdue is fully Recovered any excess amount will be appropriated towards interest and expense due.
- b) Interest on Government Securities and Other fixed income securities is recognized on accrual basis.
- c) Commission income on Bank Guarantee is recognized on receipt Basis.
- d) Other fees and commission income are recognized when due, where the Bank is reasonably certain of ultimate collections
- e) PMJBY commission is recognized on the basis of income received.
- f) Fees paid of purchase of Priority Sector Lending Certificates ('PSLC') is debited to profit & loss accounts.

### **3. Advances :**

- a) Advances are classified into Standard, Sub-standard, Doubtful and Loss Assets in accordance with the guidelines issued by RBI from time to time.
- b) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by RBI. In addition, a general provision has been made on all standard assets as per RBI Master Circular No. RBI/2022-23/17 DOR. No. STR. REC. 5/ 21.04.048/2022-23 Dated 1st April 2022 and in accordance with amendments & clarifications issued from time to time.
- c) The unrealized interest from the date of classification as Non-Performing Assets is disclosed separately under "Overdue Interest Reserve".

### **4. Investments :**

For the purpose of disclosure in the Balance Sheet, Investments have been classified under three groups as required under RBI guidelines – Government Securities, Shares in co-operative institutions and other Investments.

#### **4.1) Classification :**

Investments are classified as 'Held to Maturity' ['HTM'] or Available for Sale'[AFS'] at the time of its purchase as well as acquisition through Merger Investments acquired with the intention of holding up to maturity are classified as HTM. Investments acquired by the Bank with the intention to trade by taking advantage of the short-term price/interest rate movements are classified as AFS. All other investments are classified as HTM.

#### 4.2) Valuation of Investments :

- a) **“Held to Maturity”** – These investments are carried at their acquisition cost. Any premium on acquisition is amortized over the balance period to maturity, with a debit to Profit & Loss Account. The book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- b) **“Available for Sale”** – The individual scrip in the AFS category is marked to market at the year end. The net resultant depreciation in each classification (as mentioned in Para 4 above) is recognized in the Profit and Loss Account. Net Appreciation, if any, is ignored.
- c) Market value in the case of State Government and Other Securities, for which quotes are not available, is determined on the basis of the “Yield to Maturity” indicated by Financial Benchmark India Pvt. Ltd. (FBIL).

#### 5. Fixed Assets and Depreciation (AS-10) :

- a) Fixed Assets are stated at historical cost less accumulated depreciation in accordance with AS-10 issued by ICAI. Fixed Assets include incidental expenses incurred on acquisition and installation of the assets.
- b) Depreciation is provided according to Written down Value [WDV] method on all the assets. The rates used for providing depreciation are as under :

Fixed Asset	Depreciation Method used	Rate of Depreciation
Furniture & Fixtures	WDV	10.00%
Plant & Machinery	WDV	15.00%
Vehicles	WDV	15.00%
Solar System	WDV	40.00%
Computer & Peripherals	WDV	40.00%
Office Equipment	WDV	15.00%
Lift	WDV	15.00%
Electrical Fittings	WDV	15.00%

- c) Depreciation on fixed assets purchased during the year is charged , when the asset is available for use, for entire year if 180 days or more have elapsed since its purchase, otherwise it is charged at 50% of the normal rate.
- d) No depreciation is provided on the fixed assets sold or discarded during the year.

#### 6. Employee Benefits (AS 15) :

##### 6.1) Provident Fund :

Provident Fund contribution is paid to Employees Provident Fund Organization (EPFO) and is accounted for on accrual basis.

##### 6.2) Employee Leave Benefits :

Employee leave benefits in the form of privilege leave is a defined benefit scheme. The bank has Leave Encashment fund for its employees under the group Leave encashment scheme managed by Life Insurance Corporation of India (LIC), Karnal. In terms of Accounting Standard-15 (Revised), interest cost, current service cost and net actuarial gain/ loss is charged to the to Income & Expenditure account and net assets/liability is recognized in

Balance Sheet based on actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method.

### 6.3) Gratuity :

Retirement benefit in the form of Gratuity is a defined benefit plan. The bank has gratuity fund for its employees under the group gratuity scheme managed by Life Insurance Corporation of India (LIC), Karnal. In terms of Accounting Standard -15 (Revised), interest cost, current service cost and net actuarial gain/loss is charged to the to Income & Expenditure account and Net Assets/Liabilities is recognized in Balance Sheet based on actuarial valuation done by an independent actuary as at the year end, using the Projected Unit Credit Method.

### 7. Segment Reporting (AS 17) :

- The Bank's operating businesses are organized and managed separately according to the nature of the services provided, with each segment representing a different business unit.
- Income and expenses in relation to the segments are categorized based on the items that are individually identifiable to the segments.
- Deposit, interest paid/payable on deposit, Borrowings and interest paid / payable on borrowings are allocated in the ratio of average investment to average advances in the segment's treasury and other banking operations, respectively.

#### Segment Reporting (AS 17) :

(Rs. In Lacs)

S.No.	Source of Finance	Income	Expenditure	Profit/Income
a.	Banking Business	10694.12	8903.41	1790.71
b.	Insurance Business	6.26	0.00	6.26
c.	Investment in Mutual Fund	607.16	0.00	607.16
d.	FMP Income	0.00	0.00	0.00
	<b>TOTAL</b>	<b>11307.54</b>	<b>8903.41</b>	<b>2404.13</b>

### 8. Earnings per Share (EPS) (AS 20) :

- Earnings per share are calculated by dividing the net profit for the period after tax attributable to equity shareholders (before appropriation) by the weighted average number of equity shares outstanding during the period.
- The weighted average number of equity shares is calculated on monthly basis.

#### Calculation of Earnings per Share (EPS) :

S.No.	Particulars	31.03.2024	31.03.2023
a.	Amount used as numerator Profit after tax (Rs. in Lakhs)	1798.68	2083.43
b.	Nominal Value of Share (Per Share)	100.00	100.00
c.	Weighted Number of Equity Shares used as the Denominator	1539165.35	1499279.5
d.	EPS – Basic & Diluted (in Rs.)	116.86	138.96

### 9. Taxation (AS 22) :

Provision for Income Tax is made using applicable tax rates and tax laws under the provisions of

Income Tax Act, 1961 for the year.

Total Advance Tax payment during the year was Rs. 6,00,00,000.00 and the total TDS/TCS on various incomes of the current year was Rs. 84,684.00 to which the Bank is entitled to take the credit at the time of final payment of tax liability on returned income of the current year under the Income Tax Act, 1961.

#### **10. Provisions, Contingent Liabilities and Contingent Assets (AS 29):**

A provision is recognized when the Bank has a present obligation as a result of past event where it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure of Contingent Liability is made when there is :

- a) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- b) A present obligation arising from a past event which is not recognized as it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

When there is a possible or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent Assets are not recognized in the financial statements. However, Contingent Assets are assessed continually.

#### **11. Net Profit :**

The Net Profit is arrived at after accounting for the following "Provisions and Contingencies":

- a) Provision for taxes in accordance with statutory requirements.
- b) Provision for Non-Performing Assets.
- c) Provision for Bad & Doubtful Debts under section 36(1)(vii) and Provision for Special Reserve under section 36(1) (viii) of the Income Tax Act , 1961.
- d) Provision for Investment Depreciation.

#### **12. Reserve & Other Funds :**

- a) As per the statutory requirements, Net Profit after tax is appropriated towards
  - i) Statutory Reserve Fund (Minimum 25%) Sec. 63 (1) (a)
  - ii) Co-Operative Education Fund maintained by NCUI (1% of the net profit) Sec. 63 (1) (b)
  - iii) Reserve for unforeseen losses (10% of net profit) Sec. 63 (1) ©
- b) Dividend remaining unclaimed over 3 years, entrance fees & nominal membership fees outstanding at the year-end are transferred to Statutory Reserve Fund.



## DETAILS OF BRANCHES OF THE BANK

S.N.	Name of the Branch	Address	Telephone No.
1.	G. T. Road	33 City Centre, # 932-935, G. T. Road, Panipat	749 699 9001
2.	Gurmandi	Gaur Brahman Dharamshala, Panipat	749 699 9002
3.	Tehsil Camp	160, Ram Nagar, Tehsil Camp, Panipat	749 699 9003
4.	Krishanpura	#16, Khanna Road, Krishanpura, Panipat	749 699 9004
5.	Model Town	78-L, Gurudwara Road, Model Town, Panipat	749 699 9005
6.	Veer Bhawan Chowk	204/2, Kaptan Nagar, Panipat	749 699 9007
7.	Samalkha	G. T. Road, Samalkha, Distt. Panipat	749 699 9008
8.	Noorwala	Barsat Road, Noorwala, Panipat	749 699 9009
9.	New Anaj Mandi	Main Road, New Anaj Mandi, Panipat	749 699 9010
10.	Eldeco, Babarpur Mandi	SCO-20, Eldeco Estate, Sector 40, Panipat	749 699 9011
11.	Sonepat	16-A, Lajpat Nagar, Delhi Camp, Sonepat	749 699 9012
12.	Jind	Plot No. 2/22, Sharma Nagar, Janta Bazar, Jind	749 699 9013
13.	Yamuna Nagar	Jagadhri Road, Nr. Madhu Hotel, Yamuna Nagar	749 699 9014
14.	Kabri Road	Kacha Kabri Fatak, Panipat	749 699 9015
15.	Sanoli Road	15/3, Sanoli Road, Near Khushi Garden, Panipat	749 699 9016
16.	Karnal	712, Ashok Nagar, Meerut Road, Karnal	749 699 9017
17.	Kurukshetra	Ramchandra Colony, Nr. Shastri Mkt., Kurukshetra	749 699 9018
18.	Panchkula	SCO # 4-5, Hardware Mkt., Sector 12, Panchkula	749 699 9019
19.	Ambala City	100, Court Road, Near Hissar Road, Ambala City	749 699 9020
20.	Delhi-Nai Sarak	881-882, 2nd Floor, Nai Sarak, New Delhi	749 699 9021
21.	Kaithal	Pehwa Chowk, Ambala Road, Kaithal	749 699 9022
22.	Gurugram	996/31, Ward No. 10, Main Railway Station Road	749 699 9023
23.	Assandh Road	Haribagh Colony, Assandh Road, Panipat	749 699 9024

### Annexure - III

## APPROPRIATION OF PROFIT FOR THE YEAR 2023-2024

Profit for the Year 2023-24	24,04,12,406.91
(-) Income Tax Liability	6,05,44,045.04
<b>Net Profit</b>	<b>17,98,68,361.87</b>
PARTICULARS	2024
Statutory Reserve	13,89,38,356.32
Charity Fund	11,00,000.00
Bad & Doubtful Reserve	1,00,00,000.00
Cooperative Education Fund	17,98,684.00
Cooperative Rehabilitation, Reconstruction & Development Fund	17,98,684.00
Dividend on Share Capital @ 15%	2,32,32,637.55
Staff Welfare Fund	15,00,000.00
Members Welfare Fund	15,00,000.00
	<b>17,98,68,361.87</b>

### Annexure - IV

Existing Name	Proposed Name
<b>The Panipat Urban Cooperative Bank Ltd., Panipat (Distt. Karnal)</b>	<b>The Panipat Urban Cooperative Bank Ltd., Panipat</b>

## Annexure - V

S. No.	Bye Laws No.	Existing Bye Laws	Proposed Amendments	Reason
1.	1	<b>Name :</b> The Panipat Urban Cooperative Bank Ltd., Panipat. It Shall be referred to hereinafter as the bank. By short name it shall be called as "PUCB Co-operative Bank".	<b>Name :</b> <b>The Panipat Urban Cooperative Bank Ltd., Panipat.</b>	For rectifying the name of the bank in License.
2.	2	<b>Registered Address :</b> The registered address of the bank shall be "The Panipat Urban Cooperative Bank Ltd., "City Centre", # 932-935/8, G. T. Road, Panipat, Post Office, Panipat (Haryana).	<b>Registered Address :</b> The principal place of business and the registered address of the bank shall be "The Panipat Urban Cooperative Bank Ltd., "City Centre", #932-935/8, G. T. Road, Panipat Post Office Panipat (Haryana). <b>The registered email id of the Bank is mdpubc@gmail.com.</b>	In line with provisions of Section 10 (2) (a) & Section 14 of amended Multi-State Co-Operative Societies Act, 2002.
3.	3	<b>Area of Operation :</b> The Area of operation of the Bank shall be confined to the NCT of Delhi, State of Haryana, Uttar Pradesh and Uttarakhand.	<b>Area of Operation :</b> The Area of operation of the Bank shall be confined to the NCT of Delhi, State of Haryana, Uttar Pradesh, Uttarakhand, Chandigarh (U.T.) & Punjab.	Expansion of banking business
4.	4	<b>Definitions :</b> ix) b) <b>Active Member (New Clause)</b>  xi) 'Central Registrar' means the Central Registrar of cooperative Societies appointed under Sub-section 1 of Section 4 and includes any officer empowered to exercise the powers of the Central Registrar under sub section (2) of that section  xii) "Minimum Level of Services" means utilization of any service of the bank as under:- "Saving Bank Account, Current Account, Term Deposit Account, Locker Account, Loans and Advances"  xxiii) "Co-operative Year" means the period from 1st April to 31st March.  xxix) "Notifications" (New Clause)	<b>Definitions :</b> ix) b) <b>Active Member means any member:</b> (i) <b>availing Minimum Level of Products or Services of the Bank; or</b> (ii) <b>attending not less than three consecutive general meetings, unless such absence has been condoned by the members in the general meeting.</b>  xi) <b>'Central Registrar' means the Central Registrar of Co-operative Societies appointed as per clause (f) of article 243ZH of the Constitution read with sub-section (1) of section 4 of the Multi-State Co-operative Societies Act, 2002 and includes any officer empowered to exercise the powers of the Central Registrar under sub-section (2) of that section.</b>  xii) <b>"Minimum Level of Services" means utilization of any service of the bank for previous two consecutive years as under:</b> "Saving Bank Account, Current Account, Term Deposit Account, Locker Account, Loans & Advances."  xxiii) <b>'Financial Year' shall mean the year ending on the 31st day of March of the year.</b>  xxix) <b>'Notification' means a notification</b>	Amendment is proposed to bring the Bye-Laws in line with the newly inserted S. 45J (1) along with Explanation thereunder in the amended Act.  Amendment is proposed to bring the Bye-Laws in line with the definition of "Central Registrar" as per S. 3 (d) of the amended Act.  In line with Section 29 of amended MSCS Act.  Amendment is proposed to adopt deletion of the term "Co-operative year" and incorporate definition of "Financial Year" prescribed

		<p>xxx) "Authority" (New Clause)</p> <p>xxxi) "Co-operative Ombudsman" (New Clause)</p> <p>xxxii) "Non-Voting Shares" (New Clause)</p>	<p>published in the official gazette and the expression 'notified' with its cognate meanings and grammatical variations shall be construed accordingly.</p> <p>xxx) "Authority" means the Co operative Election Authority established under sub-section (1) of section 45 of the Act.</p> <p>xxxi) "Co-operative Ombudsman" means the Ombudsman appointed by the Central Government under section 85A of the Act;</p> <p>xxxii) "Non-Voting Shares" means the shares, which don't confer any interest in the management of the Bank including right to vote, to be elected as director of the Board or participate in the general body meeting and which are granted/allotted by the Board of Directors pursuant to the provisions of the Act and/or guidelines/ rules/ regulations/ scheme framed by any Regulatory Authority(ies), from time to time.</p>	<p>under S. 3 (ka) inserted vide Multi - State Co-operative Societies (Amendment) Act, 2023.</p> <p>Amendment is proposed to bring the definition in line with the amended definition under S. 3 (s) of the amended Act.</p> <p>New definition insert according to section 3 of the amended MSCS, 2023 and model Bye-laws framed by CRCS.</p> <p>New definition insert according to section 3 of the amended MSCS, 2023 and model Bye-laws framed by CRCS.</p> <p>New definition insert according to section 26 of the amended MSCS, 2023.</p>
5.	7	<p><b>Maximum Borrowing Powers :</b> The maximum borrowing power of the Bank i.e. the deposits and loans received during in a financial year shall not exceed 10 times of the paid-up share capital and reserves minus the bad debts reserve and accumulated losses.</p>	<p><b>Maximum Borrowing Powers :</b> The maximum borrowing power of the Bank i.e. the deposits and loans received during in a financial year shall not exceed 10 times <b>or such multiples as may be determined by the Central Government</b> of the paid-up share capital and reserves minus the bad debts reserve and accumulated losses.</p>	<p>Amendment according to section 67 of the amended MSCS, 2023 and model Bye-laws framed by CRCS.</p>
6.	9	<p><b>Members :</b></p> <p>b) v) The individual or the person has subscribed to and fully paid for at least fifty shares of the Bank along with non refundable entrance fee of Rs. 25/- and his application has been duly approved by the Board of Directors.</p> <p>No right of membership shall be exercisable until a person has made such payments to the Bank in respect of membership or acquired such interest in the Bank as may be prescribed by the Act or Rules or the Bye-Laws.</p>	<p><b>Members :</b></p> <p><b>I. Ordinary Members :</b></p> <p>b) v) The individual or the person has subscribed to and fully paid for at least fifty shares of the Bank along with non refundable entrance fee of <b>Rs. 100/-</b> and his application has been duly approved by the Board of Directors.</p> <p>No right of membership shall be exercisable unless and until the person has made payment to the Bank of <b>all the dues, the admission fees and value of shares in respect of membership; and (i) has availed such Minimum Level of Products or Services as specified in the Bye- Laws or (ii) has acquired such interest in the Bank, as may be specified in the Bye-Laws.</b></p>	<p>Revision in Admission / Entrance fees</p> <p>Amendment is proposed to include all the restrictions as are prescribed under S. 28 of the amended Act.</p>
7.	9	<p><b>Members :</b></p> <p><b>2. Active Member : (New Clause)</b></p>	<p><b>Members :</b></p> <p><b>2. Active Member :</b> 'Active Member' means a member as defined in Bye-Law No. 4 (ix) (b).</p>	<p>As per the amended Act, definition of Active Member is modified in Bye-Law No. 4 (ix) (b). Hence this Bye-Law is</p>

				modified to avoid repetition.
8.	10	<p><b>Nominal Member :</b></p> <p>i) Any person who is co-partner or who desires to stand surety for a borrowing member of the Bank or who desires to borrow occasionally for a temporary period against certain tangible securities such as gold and silver ornaments, consumer durables, fixed deposit receipts, life insurance policies and Government and other trustee securities may be enrolled as a nominal member upon his application in prescribed form on payment of Rs. 25/- as non-refundable entrance fees.</p>	<p><b>Nominal Member :</b></p> <p>i) Any person who is co-partner or who desires to stand surety for a borrowing member of the Bank or who desires to borrow occasionally for a temporary period against certain tangible securities such as gold &amp; silver ornaments, consumer durables, fixed deposit receipts, life insurance policies &amp; Government &amp; other trustee securities may be enrolled as a nominal member upon his application in prescribed form on payment of <b>Rs. 100/-</b> as non-refundable entrance fees.</p>	Revision in Admission/ Entrance fees
9.	14	<p>ii) <b>Registration :</b></p> <p>(d) A person applying for membership shall pay Entrance fee of Rs. 25/-.</p> <p>iii) <b>Expulsion from Membership :</b></p> <p>A shareholder member may be expelled as provided in the Multi State Cooperative Societies Act, 2002 and Rules made there under. Shares held by an expelled member and liable to be forfeited. Transfer of shares may be declined to a shareholder member.</p> <p>a) if the transferee does not fulfill the conditions prescribed under Bye-laws(9);</p> <p>b) if the member is indebted or is liable assurety to another member who is indebted to the Bank;</p> <p>c) if the member does not want to transfer all the shares held by him.</p>	<p>ii) <b>Registration :</b></p> <p>(d) A person applying for membership shall pay Entrance fee of <b>Rs. 100/-</b></p> <p>iii) <b>Expulsion from Membership :</b></p> <p>1) <b>A multi-State cooperative society may, by resolution passed by a majority of not less than two-thirds of the members present and voting at a general meeting of members held for the purpose, expel a member for acts which are detrimental to the proper working of the society :</b></p> <p><b>Provided that the member concerned shall not be expelled unless he has been given a reasonable opportunity of making representation in the matter.</b></p> <p>2) <b>No member of the multi-state cooperative society who has been expelled under sub-section (1) shall be eligible for re admission as a member of that society, for a period of three year from the date of such expulsion.</b></p>	Revision in Admission/ Entrance fees  Amended according to section 30 of the amended MSCS, 2023 and model Bye laws framed by CRCS.
10.	19 iii)	<p><b>General Body :</b></p> <p>iii) The Annual General Meeting of the bank shall be called once in a financial year.</p>	<p><b>General Body :</b></p> <p>iii) The Board of the Bank under a resolution shall, <b>within six months after the close of the corresponding Financial Year, call the Annual General Meeting at the principal place of business of the Bank. The Business of the Annual General Meeting shall be such as provided in the Act, Rules and Bye- Laws and as determined by the Board from time to time.</b></p>	Amendment is proposed to ensure that the deletion of the "Co-operative Year" in the Act and introduction of "Financial Year" is incorporated in our Bye-Laws.
11.	29 ii)	<p><b>Board of Directors of the Bank :</b></p> <p>The Board of Directors of the bank shall consist of 11 Directors in the following manner including co-opted director;</p>	<p><b>Board of Directors of the Bank :</b></p> <p>The Board of Directors of the bank shall consist of 11 Directors in the following manner including co-opted director;</p> <p><b>The area of operation shall bedivided into 9 zones.</b></p>	In line with provision of Section 41 of amended MSCS Act and inclusion of other provisions for administrative flexibility.



		<p>i) Out of 9 directors elected by the members as per provisions of the Act, one seat shall be reserved for the scheduled castes or the scheduled tribes and two seats shall be reserved for women, consisting of individuals as members and having members from such class or category of persons.</p> <p>ii) In addition to above, the board of directors may co-opt two directors having experience in the field of banking, management, finance or specialization in any other field relating to the objects and activities undertaken by the Bank. The tenure of such co-opted Directors shall co-terminus with the tenure of elected Board of Directors and such co-opted Directors shall not have right to vote in any election to be eligible to be elected as office bearers of the Board.</p>	<p>i) Out of 9 directors elected by the members as per provisions of the Act, one seat shall be reserved for the scheduled castes or the scheduled tribes and two seats shall be reserved for women, consisting of individuals as members and having members from such class or category of persons.</p> <p>ii) <b>The Board may co-opt, up to two additional directors, as members of the Board, as per the Act, Banking Regulation Act, 1949 (AACS), Rules, Reserve Bank of India (RBI) Circulars/ Guidelines, Central Registrar (CRCS) Circulars/ Guidelines, Bye-Laws and any such other Applicable Laws as amended from time to time. A co-opted director shall hold office for the remaining period of the Board.</b></p>	<p>Amendment is proposed to bring the Bye-Law in line with proviso to S. 41 (3) &amp; S. 41 (5) of the amended Act.</p>
12.	30	<p><b><u>Chairman and Vice-Chairman of the Board of Directors :</u></b></p> <p>i) The election of chairman and Vice chairman shall be done in a manner prescribed under clause 7 of the Election schedule in the MSCS Rules, 2002. The Chairman shall preside over all meetings of the Board &amp; also over the Annual General Body Meeting and special meeting when such meeting are called for. In the absence of the Chairman the Vice Chairman shall preside over the meeting and in the absence of both the Chairman and Vice-Chairman, the Directors shall elect the Chairman for that meeting from among those present.</p>	<p><b><u>Chairman and Vice-Chairman of the Board of Directors :</u></b></p> <p><b>As soon as the members of the board have been elected, the Returning Officer as appointed by the Co-Operative Election Authority shall, convene a meeting of the newly constituted board for the purpose of election of the Chairperson &amp; Vice-Chairperson in accordance with the provisions of MSCS Rules 19 N. Returning Officer shall preside over such meeting convened for the purpose of election of the office bearers.</b></p> <p>The Chairman shall preside over all meetings of the Board &amp; also over the Annual General Body Meeting and special meeting when such meeting are called for. In the absence of the Chairman the Vice Chairman shall preside over the meeting and in the absence of both the Chairman and Vice-Chairman, the <b>Directors / members (as the case may be)</b> shall elect the Chairman for that meeting from among those present.</p>	<p>In line with Rule 19 N of the amended MSCS Rules</p>
13.	31	<p>(ii) <b><u>Election Rules for Directors :</u></b></p> <p>(a) The members of the Board of Directors of bank shall be elected in accordance with the provisions of MSCS Act, 2002 / MSCS Rules, 2002 and such authority shall conduct the election of the board, in the manner, prescribed by the MSCS Rules 2002 and the schedule attached therewith.</p>	<p>(ii) <b><u>Election Rules for Directors :</u></b></p> <p>a) The members of the Board of Directors of bank shall be elected in accordance with the provisions of MSCS (Amendment) Act, 2023 / MSCS(Amendments) Rules, 2023 <b>&amp; such authority shall conduct the election of the board, in the manner, prescribed by the MSCS (Amendments) Rules, 2023 and the schedule attached therewith.</b></p> <p><b>The Chairman and the Chief Executive shall inform within stipulated time before the expiry of the term of the existing Board, to the Authority for conduct of election of the Board</b></p>	<p>Amendment is proposed to bring the Bye-Law in line with the newly inserted S. 45J (8) of the amended Act.</p>

		<b>e) New Clause</b>	<b>within time;</b> <b>e) The expenses for holding election by the Authority shall be borne by the Bank in such manner as may be prescribed by the Authority;</b>	Amendment is proposed to bring the Bye-Law in line with the newly inserted S. 45J (6) of the amended Act.
14.	31	<p><b><u>Elegibility for Election as Directors :</u></b> <b>iii) Disqualification for being a member of Board :</b></p> <p>A member of the Bank shall be ineligible for being elected or co-opted or continue as a member of the board, if such member:-</p> <p>a) Has been adjudged by a competent court to be insolvent or of unsound mind;</p> <p>g) Is a person against whom any amount due under a decree, decision or order is pending recovery under this Act or any other Acts.</p> <p>j) Is disqualified for being a member under section 29 of the Act.</p> <p>n) A person shall not be eligible for being elected as member of board of the Bank for a period of five years if, the board fails – (i) to conduct elections of the board under section 45 of the Act; or (ii) to call the general body meetings under section 39 of the Act; or (iii) to prepare the financial statement and present the same in the annual general body meetings.</p> <p><b>(o) New Clause</b></p>	<p><b><u>Elegibility for Election as Directors :</u></b> <b>iii) Disqualification for being a member of Board :</b></p> <p>A member of the Bank shall be ineligible for being elected or co-opted or continue as a member of the board, if such member:</p> <p>a) <b>Has been adjudged by a competent Court to be insolvent or has been a director of an insolvent company or of unsound mind;</b></p> <p>g) Is a person against whom any amount due under a decree, decision or order is pending recovery under this Act or under any other act <b>specified in the Third Schedule of the Act;</b></p> <p>j) Is disqualified for being a member under <b>S. 29, S. 41 (7) or S. 43 (1) of the Act or ceases to be a member of the Bank as per the Act;</b></p> <p>n) <b>A person shall not be eligible for being elected as member of the Board of the bank for a period of five years if</b> (a) <b>such person is disqualified for five years as per S. 43 (1A) of the Act or</b> (b) <b>the Board of the Bank fails to take such steps as may be required under S. 43 (2) of the Act;</b></p> <p><b>o) Has failed to avail Minimum Level of Products or Services</b></p>	<p>Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 43 (1)(a) of the amended Act.</p> <p>Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 43(1)(h) of the amended Act.</p> <p>Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 41(7) &amp; S. 43 (1) of the amended Act.</p> <p>Amendment is proposed to bring the Bye-Law in line with the insertions made in S. 43 (1A) and 43 (2) of the amended Act.</p> <p>Amendment is proposed to prescribe disqualification as per the amended Act.</p>
15.	33	<p><b><u>Vacancy in the Board of Directors :</u></b> Vacancies in the Board of Directors occurring through death, removal, resignation or any other reason, shall be filled by the remaining Directors by co-option from amongst the shareholders who have been member for at least two continuous year as on the date of co-option as prescribed under the provisions of MSCS Act &amp; Rules 2002 as amended from time to time. Such Directors shall hold office till the time of the next election.</p>	<p><b><u>Vacancy in the Board of Directors :</u></b> Vacancies in the Board of Directors occurring through death, removal, resignation or any other reason, shall be filled by the remaining Directors by co-option from amongst the shareholders who have been member for at least two continuous year as on the date of co-option. The candidates for the seats on the Board of Directors shall be nominated in the following manner :</p> <p>a) <b>The Board may fill casual vacancies up to one-third of number of elected directors on the Board by nomination, out of the same class of members in respect of which the casual vacancy has arisen, if the term of office of the Board is less</b></p>	Amendment is proposed to bring the Bye-Law in line with S. 45J (5) of the amended Act and Rule No. 19Y of the amended Rules.

			<p>than half of its original term. In case the number of such casual vacancies in the same term of the Board exceeds one-third of number of elected directors, such vacancies shall be filled by elections.</p> <p>b) Any Person, who gets filled in the casual vacancy as aforementioned shall hold office for the remainder of the period of the members of the Board in whose place, such member has been filled</p>	
16.	34	<b>Meeting of the Board of Directors : (d) New Clause</b>	<b>Meeting of the Board of Directors : d) Meeting of the Board shall be convened as per the provisions of S.50 of the Act.</b>	Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 50 of the amended Act.
17.	35	<b>Quorum :</b> Five Directors or one third of the existing number of Directors, whichever is less shall form the quorum.	<b>Quorum :</b> <b>One third of the total strength of the elected Board of Directors shall form a quorum for a Board Meeting and participation of the Directors by video conferencing and other electronic means shall also be counted for the purpose of quorum.</b> <b>Note: If one third of the total number of elected Directors is a fraction figure, it shall be rounded to the nearest figure on upper side and such rounded figure shall constitute aquorum.</b>	Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 50 (4) of the amended Act.
18.	36	<b>Powers and Functions of the Board of Directors :</b> i) To consider applications for membership, allotment, transfer of shares, adjustment, forfeiture and resignation & to fix maximum credit limits to the members.  xx) The Board of Directors may appoint a Sub-Committee or Committees and a Branch Committee or Committees Consisting of not more than five directors including the Chairman and delegate to any such Committee such powers as it may deem fit. The Chairman of the Board of Directors and Chief Executive Officer shall be the ex-officio members of such Committee or Committees appointed by the Board.	<b>Powers and Functions of the Board of Directors :</b> i) To consider applications for membership, allotment of shares and fixation of zones on the basis of address of members, transfer of shares, adjustment, forfeiture and resignation & to fix maximum credit limits to the members.  xx) The Board of Directors may constitute an Executive Committee & such other Committees /Sub-Committees as may be considered necessary. Such other Committees/Sub-Committees shall, interalia, include an Audit & Ethics Committee, a Committee on prevention of sexual harassment at work place & such other Comittees/ Sub-Committees as may be required as per the Act, Banking Regulation Act, 1949 (AACS), Rules, Reserve Bank of India (RBI) Circulars/Guidelines, Central Registrar (CRCS) Circulars/Guideline, Bye-Laws & any such other Applicable Laws as amended from time to time. The Board may delegate any of its powers & functions mentioned in Bye-Law No. 36 to an Execu-	In order to maintain proper record  Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 53 (1) of the amended Act.

		xxxvi) <b>New Clause</b>	<p>Executive Committee consisting of not more than 10 members of the Board of Directors including the Chairman and the Managing Directors. 50% or minimum 3 members which ever is higher shall form the quorum for the meeting of the Executive Committee. The composition of the Committees / Sub-Committees, their functions, quorum, day of notice etc., shall be as decided by the Board of Directors from time to time.</p> <p>xxxvi) To elect the Chairman and Vice-Chairman of the Bank from amongst the elected members of the Board in accordance with the directions of the Authority. Provided that the certificate of election shall be issued by the CEO of the Multi State Cooperative Society after conclusion of resolution by the board.</p>	Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 49 (2) (aa) of the amended Act.
19.	44	<p><b>Appropriation of Profits :</b></p> <p>ii) d) To carry to Cooperative Education Funds as permitted under the MSCS Act 2002.</p> <p>ii) g) <b>New Clause</b></p>	<p><b>Appropriation of Profits :</b></p> <p>i) d) Credit annually one percent of net profit to Co-operative Education Fund maintained by the Central Government in such manner as may be prescribed, within six months from the closing of the relevant Financial Year or as may be prescribed from time to time;</p> <p>g) Credit annually one crore rupees or one percent of net profits, whichever is less, to the Co-operative Rehabilitation, Reconstruction &amp; Development Fund, if the Bank is in profit for the preceding 3 Financial Years.</p>	<p>Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 63 (1) (b) of the amended Act &amp; Rule 25 (1) of the amended Rules.</p> <p>Amendment is proposed to bring the Bye-Law in line with the newly inserted S. 63A of the amended Act.</p>
20.	45	<p><b>Investment of Funds :</b></p> <p>The Bank may invest or deposit its funds in</p> <p>a) Securities specified in section 20 of the Indian Trust Act 1882;</p> <p>d) The surplus funds of the Bank may also be invested as per the Directives issued from time to time by Reserve Bank of India for the same.</p>	<p><b>Investment of Funds :</b></p> <p>The Bank may invest or deposit its funds in</p> <p>b) in any of the securities issued by the Central Govt., State Government, Govt. Corporations, Government Companies, Authorities, Public Sector Undertakings or any other securities ensured by Government guarantees;</p> <p>c) The surplus funds of the Bank may also be invested as per the Directives issued from time to time by Reserve Bank of India or the Central Registrar of Co-operative Societies or as permitted under the Act or rules made there under.</p>	In line with Section 64 of amended MSCS Act.
21.	47	<p><b>Dividend :</b></p> <p>i) The dividend declared shall be paid to the person whose name stands as the registered shareholder in the books of the Bank on last day of the</p>	<p><b>Dividend :</b></p> <p>i) The dividend declared shall be paid to the person whose name stands as the registered share holder in the books of the Bank on the last day of the</p>	Amendment is proposed to ensure that the deletion of the "Co-operative Year" in the Act and introduction of "Financial

		Cooperative year to which the dividend related.	Financial Year to which the dividend relates;	Year" is incorporated in our Bye-Laws.
22.	49	<p><b>Audit:</b></p> <p>a) The Accounts of the bank shall be audited by a Chartered Accountant within the meaning of Chartered Accountants Act, 1949, appointed in accordance with the provisions of section 70 to 72 of the Act and the auditors so appointed shall have the powers, duties and rights set out in section 73 to 76 of the Act. The appointment of Auditor shall be made by the General Body Meeting &amp; remuneration shall be payable as may be decided by the said meeting or as may determined by the said meeting. Such Auditors shall be appoint from a panel as per provisions in MSCS Act, 2002.</p>	<p><b>Audit:</b></p> <p>a) The accounts of the bank shall be audited by an auditor as per the MSCS Act, 2002 and the MSCS Rules, 2002 and guidelines issued by Reserve Bank of India, at least once in each year. The auditor shall be appointed in accordance with guidelines / instructions issued by Amended according to section 70 of the amended MSCS, 2023 and circular no. L-11012/02/2023 L&amp;M dated 21.09.2023. Reserve Bank of India. The remuneration of auditors shall be fixed by the bank.</p>	Amended according to section 70 of the amended MSCS, 2023 and circular no. L-11012/02/2023 L&M dated 21.09.2023.
23.	52	<p><b>Settlement of Disputes :</b></p> <p>All the disputes shall be referred to Arbitration in accordance with the provisions of Section 84 of the Multi State Co-operative Societies Act and the Rules.</p>	<p><b>Settlement of Complaints &amp; Disputes :</b></p> <p>All the complaints &amp; disputes shall be settled in accordance with provisions of the Act, Rules and Bye-Laws.</p>	Amendment is proposed to provide under the Bye-Laws for settlement of complaints as may be filed with the Co-operative Ombudsman under newly inserted S. 85A of the amended Act.
24.	63	<p><b>Miscellaneous :</b></p> <p>d) New Clause</p> <p>e) New Clause</p> <p>f) New Clause</p>	<p><b>Miscellaneous :</b></p> <p>d) The bank shall comply with the directions of the Co-operative Ombudsman as appointed under Section 85A of the MSCS (Amendment) Act, 2023, and the MSCS (Amendment) Rules, 2023.</p> <p>e) The filing of returns to the Central Registrar shall be as per the Provisions of S. 120 of the Act. The Bank shall also file the returns in the electronic form and file such documents, applications etc. as per the Provisions of S. 120A of the Act.</p> <p>f) The bank shall appoint a Cooperative Information Officer to provide the information relating to affairs and management of the bank to the members. The Co-Operative Information Officer shall provide information regarding deposits, equitable benefits of bank's functioning or any other issue affecting the individual rights of the concerned member. Over &amp; above, the Co-operative Information Officer shall provide the information as stated in the section 106, 107, 108 and 113 of the MSCS Act, 2002.</p>	<p>Insert New Sub-Clause according to section 85A of the amended MSCS, 2023.</p> <p>Insert New Sub clause according to section 120 of the amended MSCS, 2023.</p> <p>Insert New Sub clause according to section 106A of the amended MSCS, 2023.</p>

## Annexure - VI

**TO NOTE THE LIST OF EMPLOYEES WHO ARE RELATIVES OF MEMBERS OF BOARD OR THE CHIEF EXECUTIVE.**

**NIL**

# PROGRESSIVE CHART OF THE PANIPAT URBAN CO-OPERATIVE BANK LTD.

(RS. IN LACS)

Year Ending	No. of Members	Paid Up Capital	Reserve	Deposits	Total Working Capital	Loan & Advances	Profit	%Age of Dividend	No. of Branch
1985	1012	2.43	0.01	0.33	2.79	1.56	-0.16	-	1
1986	1232	2.33	0.02	2.34	4.91	1.33	-0.27	-	1
1987	1419	2.82	0.03	10.85	14.04	8.47	0.07	-	1
1988	1561	3.29	0.04	17.62	20.95	12.07	-0.09	-	1
1989	1732	5.68	0.05	31.04	39.62	24.52	0.35	-	1
1990	1971	8.61	0.06	55.57	69.51	39.15	0.64	-	1
1991	2179	9.47	0.07	66.43	85.22	47.78	2.26	10	1
1992	2312	10.35	1.97	90.93	115.78	53.28	2.61	10	1
1993	2495	11.92	2.07	110.42	140.96	77.75	4.71	10	1
1994	2647	14.49	7.06	149.61	190.04	103.13	3.69	10	1
1995	2769	16.34	10.80	188.88	238.63	138.57	6.36	10	1
1996	2897	18.83	16.42	336.14	406.24	179.39	9.53	10	1
1997	3033	25.40	21.79	555.89	667.32	249.22	19.60	10	1
1998	3139	27.27	38.91	700.39	856.17	330.14	25.29	10	1
1999	3225	31.91	63.06	945.53	1157.26	420.01	27.66	10	2
2000	3244	34.66	93.61	1172.39	1463.49	475.54	36.46	10	2
2001	3360	39.42	127.97	1617.22	1994.98	559.71	51.32	10	3
2002	3447	45.98	168.38	2220.00	2767.96	784.14	67.69	10	3
2003	3545	56.59	231.70	2658.18	3232.83	916.31	93.22	10	4
2004	3237	65.48	324.28	2975.48	3719.85	1085.24	155.44	10	4
2005	3388	83.46	472.95	3469.14	4353.11	1504.31	101.03	10	4
2006	2648	115.84	572.81	4074.77	5082.13	2242.76	141.19	10	4
2007	2826	133.45	712.13	4801.09	6112.20	2563.59	200.77	10	4
2008	3103	170.20	810.92	6046.52	7360.06	3212.78	212.17	10	4
2009	3332	207.78	998.02	7928.76	9521.80	4271.78	231.05	10	5
2010	3654	255.52	1127.20	10298.56	12166.09	5266.41	290.34	10	5
2011	3982	326.89	1318.40	13144.58	15343.06	7358.93	334.74	10	6
2012	4527	435.75	1546.02	17419.28	20188.50	10399.28	547.44	10	8
2013	4746	529.78	1984.96	22723.34	26108.01	12903.79	614.54	10	9
2014	5235	621.22	2464.68	28375.56	32404.62	15029.46	702.94	10	10
2015	5830	726.04	2991.74	35409.80	40139.50	18731.23	712.51	10	13
2016	6959	965.75	3503.27	46196.66	51874.12	25900.31	802.28	10	15
2017	7484	1073.20	4056.72	58200.97	64943.21	29208.86	1154.53	10	16
2018	7748	1160.83	4854.99	67746.31	75780.77	32953.41	1465.21	10	19
2019	7799	1250.71	5880.22	81910.23	91390.19	35127.37	1761.26	10	19
2020	7744	1362.48	7171.08	82717.74	93634.46	38168.42	1772.74	-	19
2021	7553	1455.68	8679.50	94935.08	107967.90	42571.87	2377.16	10	20
2022	6252	1491.71	10649.51	105041.93	120010.21	54875.96	1930.28	15	20
2023	6161	1523.54	11769.87	112072.06	128714.57	63270.03	2800.05	20	23
2024	6161	1574.34	13809.56	125283.11	143673.09	68651.07	2404.12	15*	23

\*Proposed Dividend



केन्द्रीय गृह एवम् सहकारिता मंत्री श्री अमित भाई शाह का सम्मान करते हुए बैंक के संस्थापक ओ. पी. शर्मा, प्रबन्ध निदेशक विकास शर्मा, कुलदीप कौशिक एवम् योगेश भारद्वाज



NAFCUB के अध्यक्ष श्री लक्ष्मी दास का स्वागत करते हुए बैंक के अध्यक्ष एवम् अन्य अतिथिगण



बैंक भवन के 5वें स्थापना दिवस के अवसर पर श्री महिपाल ढांडा, राज्य मंत्री, हरियाणा सरकार (विकास एवम् पंचायत व सहकारिता) को सम्मानित करते हुए बैंक के अधिकारीगण







श्री नायब सिंह सैनी, मुख्यमंत्री, हरियाणा का स्वागत करते हुए बैंक के प्रबन्ध निदेशक विकास शर्मा एवम् उपाध्यक्ष जे. डी. गुप्ता

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