

# PUCB

**MULTI STATE BANK**



# 44<sup>th</sup>

**2024-25**

## **ANNUAL GENERAL MEETING**

**21st September 2025**



**O.P.Sharma**  
**Founder, PUCB**



**Head Office, PUCB**

***28 Branches in 4 States***

- \* Haryana (25 Branches)
- \* Delhi UT (Delhi Branch)
- \* Uttar pradesh (Shamli Branch)
- \* Uttarakhand (Haridwar Branch)



**The Panipat Urban Co-Operative Bank Ltd.**

Head Office: ☎ 832-935, 📍 City Centre, G.T.Road Panipat (132103) [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**



**Smt. Priyanka Bhatia**



**CA Nipun Jain**



**Kuldip Kaushik**



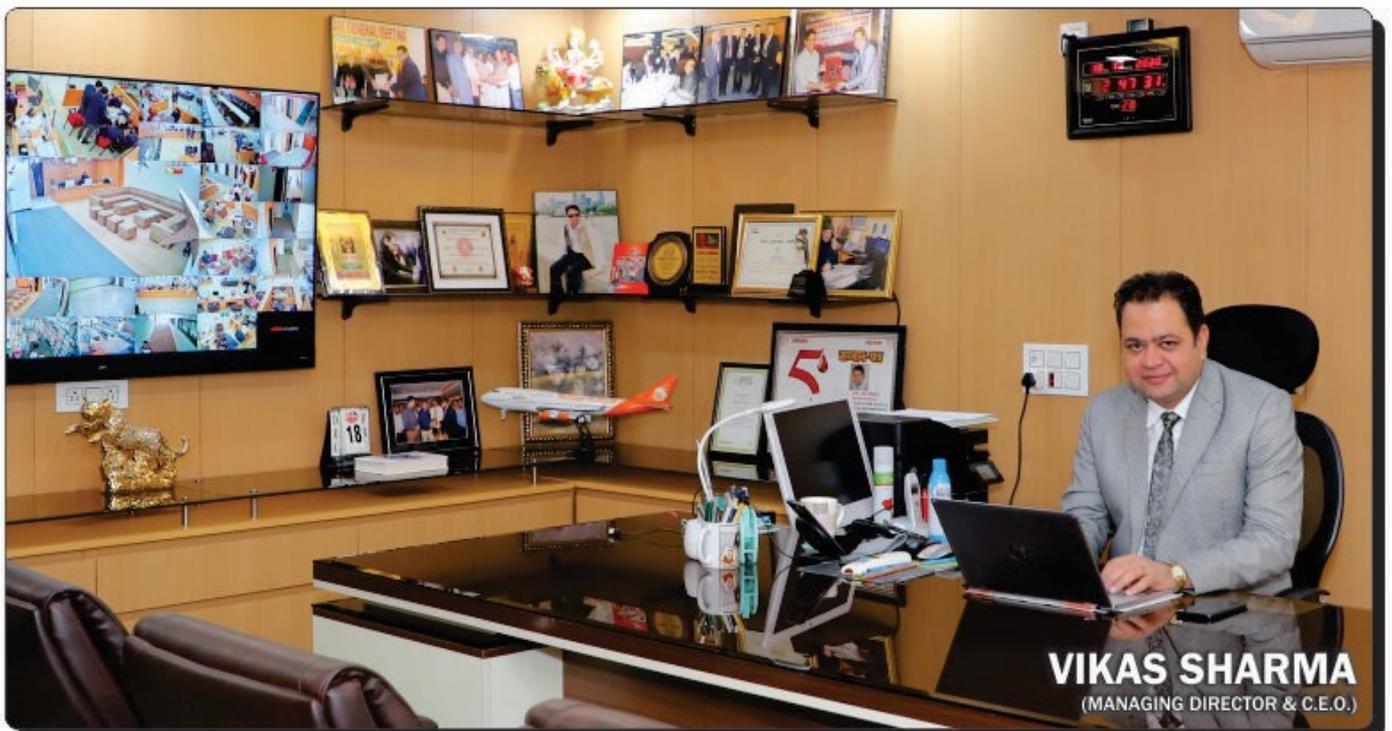
**CA Sudhir Sharma**



**Paramveer Gupta**



**Saurabh Jain**



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

# Founder & Advisor Message

## Dear Members/Shareholders,

It gives me immense pride and gratitude to welcome you all to the Annual General Meeting of the Panipat Urban Co-operative Bank. This gathering is not just a yearly formality, it is a celebration of our collective achievements, shared values, and strong cooperative spirit that binds us together.

Over the past year, our bank has continued to grow steadily, staying resilient amidst economic challenges and embracing change with confidence. Our focus on member welfare, financial inclusion, and responsible banking has yielded positive results, not just in numbers, but in impact. We have expanded our services, improved our technology infrastructure and enhanced customer satisfaction while maintaining our core ethos.

It gives me immense pleasure to place before you the highlights of your Bank's performance during F. Y. 2025. Details of achievements and initiatives taken by your Bank are provided in the Annual report for F. Y. 2025. 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. 2024-25.

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.

We are proud to report growth in deposits, advances, and net profit, and more importantly, growth in trust and relationships. Our efforts in promoting digital banking, supporting small businesses, empowering self-help groups, and contributing to local development initiatives have made a real difference in people's lives.

The success is not mine alone. It belongs to every member, staff member, and board director who believed in our vision and worked tirelessly to turn it into reality.

Thank you for your continued trust, dedication, and participation in this journey. Together, we are not just running a bank we are building a movement of empowerment and progress.

**Warm Regards,**  
**O. P. Sharma**

(Founder & Advisor, PUCB)



# Chairman Message

"Banking industry has changed so we have. Being the biggest and one of the largest Multistate 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 Shareholders, Board Members & Account Holders,**

It fills my heart with immense pride and gratitude to address you all the annual general meeting. As the Chairman and long-term Chairman of this institution, witnessing the incredible journey of our bank- from humble beginnings to a trusted pillar of financial empowerment- is both humbling and exhilarating. As we gather to mark the 44th Annual General Meeting, I'm filled with immense pride—and a sense of excitement—for what we've built together. What began nearly a half-century ago as a vision has blossomed into a thriving institution rooted in trust, innovation, and unwavering dedication.

Over these 44 years, we've navigated economic shifts, embraced technological revolutions, and adapted to changing customer needs. Today, our bank stands more resilient and forward-thinking than ever—a testament to the collective efforts of our employees, the loyalty of our customers, and the conviction of our shareholders.

I often recall Victor Hugo's powerful words: "Change your opinions, keep your principles; change your leaves, keep your roots intact." We've stayed true to our founding principles while evolving our strategies, product offerings, and digital capabilities to meet tomorrow's challenges. Like a steady river forging new paths, we remain anchored by trust yet open to transformation.

Thank you for your trust, your vision, and your unrelenting support.

**Warm Regards,**  
**S. N. Bhardwaj**

(Chairman, PUCB)



# MD/CEO Message

## **Dear Members/Shareholders,**

Welcome to the 44th Annual General Meeting of Panipat Urban Co-operative Bank! It's my pleasure to present the 44th Annual Report of the bank for the financial year 2024-2025. On behalf of the Board of Directors, the Management and the Employees, I thank you for your continued trust and support.

As the world evolves at breakneck speed—reshaping financial landscapes, embracing cutting edge technologies and redefining customer expectations—I'm proud to say that this institution continues to lead with passion, purpose and performance.

### **A Year of Remarkable Growth & Innovation**

Over the past year, we've delivered **23 crore 36 lacs 30 thousand INR profit**, fueled by smart risk management, digital transformation, and a continually expanding customer base.

To our shareholders : your confidence fuels our ambition. To our Board : your counsel strengthens our resolve. And to all colleagues : your commitment powers our progress. I invite every one of you to engage in today's discussions, ask questions, and partner with us as we chart the path forward.

### **In Closing**

Let today's gathering be more than a report—it's a celebration of a decade-leading bank poised for the next wave of transformation. Here's to you—our partners in progress—and the exciting chapters yet to come.

Thank you for your trust, your vision and your unrelenting support.

**Warm Regards,  
Vikas Sharma**

(Managing Director & CEO, PUCB)



## KNOW YOUR BANK

- ◆ Name of the Bank : **THE PANIPAT URBAN CO-OPERATIVE BANK LTD.**  
(Multi State Bank)
- ◆ Registered Office : **City Centre, #932-935, G. T. Road**  
**Panipat-132103 (Haryana)**
- ◆ Founder : **Sh. O. P. Sharma**
- ◆ Year Established : **1979**
- ◆ License Granted By RBI : **10th October 1984**
- ◆ Banking Operations Started : **25th March 1985**
- ◆ IFCS Code of Main Branch : **YESB0PUCB01 (0=Zero)**
- ◆ Number of Branches : **28**
- ◆ Number of on-site ATMs : **26**

## WORKING HOURS OF BANK

### (HEAD OFFICE & BRANCHES)

- ◆ Monday to Saturday : **9:30 a.m. to 2:15 p.m. | 2:45 p.m. to 4:30 p.m.**
- ◆ Second & Fourth Saturday / All Sunday : **Holiday**

**Note** : *The Bank remains closed on all holidays declared under Negotiable Instrument Act, 1881.*

## OUR VISION

- ◆ To be a trusted and innovative financial partner, empowering individuals and businesses to achieve their goals with integrity, inclusivity, and excellence. We envision a future where banking is accessible, sustainable, and driven by technology, fostering economic growth and prosperity for all.

## OUR MISSION

- ◆ To deliver exceptional financial services that empower individuals, businesses, and communities to grow and prosper. We are committed to integrity, innovation, customer-centricity, and inclusive banking, striving every day to build lasting relationships and foster economic development through responsible banking.





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD.

(Multi State Bank)

## NOTICE/सूचना

Dated/दिनांक : 04.09.2025

All the members of the bank are hereby informed that the “44th Annual General Body Meeting” of the bank has been scheduled to be held on **21.09.2025 at 12.30 p.m.** in the premises of Head Office of the Bank, “**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 “44वीं वार्षिक आम सभा” दिनांक 21.09.2025 को दोपहर 12.30 बजे बैंक के मुख्य कार्यालय “**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 22.09.2024. (Annexure - I) / गत वर्ष दिनांक 22.09.2024 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 2024-25 alongwith compliance report. (Annexure - II) / बैंक की 31 मार्च 2025 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 2024-25. (Annexure - III) / निदेशक मण्डल द्वारा प्रस्तावित 31 मार्च 2025 के लाभ को विभक्त करने पर विचार। (अनुलग्नक - III)
4. To consider to appoint the Statutory Auditor for the financial year 2025-26 duly approved by RBI and fix the remuneration. / वित्तीय वर्ष 2025-26 के लिए आरबीआई द्वारा विधिवत अनुमोदित सांविधिक लेखा परीक्षक की नियुक्ति पर विचार करना तथा पारिश्रमिक तय करना।
5. To note the list of employees who are relatives of Members of Board or the Chief Executive. (Annexure - IV) / उन कर्मचारियों की सूची नोट करना जो बोर्ड के सदस्य या मुख्य कार्यकारी अधिकारी के रिश्तेदार हैं। (अनुलग्नक - IV)

**(Vikas Sharma)**  
Managing Director & CEO

## IMPORTANT INSTRUCTIONS

1. The registration for entrance shall start at **11.00 a.m. & close at 12.30 p.m.**
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, “**City Centre**”, # 932-935, G. T. Road, Panipat on or before 19.09.2025.



## वार्षिक रिपोर्ट (2024-25)

प्रिय साथियों,

दी पानीपत अर्बन को-ओपरेटिव बैंक लि., पानीपत की “44वीं 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 स्टाफ के अथक प्रयासों एवं सभी सदस्यों के रचनात्मक सहयोग के परिणामस्वरूप बैंक की 28 शाखाएं हरियाणा, नई दिल्ली, उत्तराखंड एवम् उत्तर प्रदेश में कार्यरत हैं। जिसके लिए आप सभी सदस्यगण बधाई के पात्र हैं। बैंक की सभी 28 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 उठावें।

बैंक की गत वर्ष की उपलब्धियाँ इस प्रकार से हैं :

**1. हिस्सा राशि :**

गत वर्ष की हिस्सा राशि 31 मार्च 2024 को 15 करोड़ 74 लाख 34 हजार रूपये थी, इस वर्ष बढ़कर 16 करोड़ 35 लाख 51 हजार 8 सौ रूपये हो गई है। इस वर्ष में 61 लाख 17 हजार 8 सौ की वृद्धि हुई है जो 3.89% है।

**2. सदस्य संख्या :**

31 मार्च 2025 को बैंक की सदस्य संख्या 6264 है।

**3. अमानते :**

गत वर्ष बैंक की जमा राशि 1252 करोड़ 83 लाख 11 हजार थी, इस वर्ष बढ़कर 1305 करोड़ 70 लाख 86 हजार हो गई है। जिसमें 52 करोड़ 87 लाख 75 हजार की वृद्धि हुई है जो 4.22% है और एक सराहनीय कदम है।

**4. ऋण :**

31 मार्च 2024 तक बैंक ने 686 करोड़ 51 लाख 7 हजार के ऋण वितरित किये थे जो इस वर्ष बढ़कर 762 करोड़ 73 लाख 85 हजार हो गए हैं। जिसमें 76 करोड़ 22 लाख 78 हजार की वृद्धि हुई है जो 11.10% है।

**5. लाभ :**

गत वर्ष बैंक का कुल लाभ 24 करोड़ 4 लाख 12 हजार था जो इस वर्ष 23 करोड़ 36 लाख 30 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 5 करोड़ 94 लाख 24 हजार रूपये आयकर के रूप में जमा कराना पड़ा है।

**6. वसूली :**

इस वर्ष बैंक की वसूली 99.69% 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 138 करोड़ 9 लाख 56 हजार थी, इस वर्ष बढ़कर 157 करोड़ 26 हजार हो गई है। इस प्रकार से इसमें 18 करोड़ 90 लाख 70 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 128.27 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 5635 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 सिक्योरिटी के रूप में 455 करोड़ 67 लाख 81 हजार निवेश किये हुए हैं।
10. **कार्यशील पूंजी :**  
गत वर्ष बैंक की कार्यशील पूंजी 1436 करोड़ 73 लाख 9 हजार थी, इस वर्ष बढ़कर 1507 करोड़ 73 लाख 37 हजार हो गई है। जिसमें 71 करोड़ 28 हजार की वृद्धि हुई, जो कि 4.94% 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) / एन.ई.एफ.टी. (NEFT) / (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 28 शाखाएं कार्य कर रही हैं जोकि पूर्णतः वातानुकूलित एवम् कम्प्यूटरीकृत हैं। 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 26 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 28 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 22.09.2024**

The Annual General Body Meeting of THE PANIPAT URBAN CO-OPERATIVE BANK LTD., Panipat is held on 22.09.2024 at 12:00 noon 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 192 members.

#### **AGENDA**

1. To read and confirm last proceedings of the AGM of the Bank dated 20.09.2023.
2. To consider to approve the Audited Statement of Accounts and Audit Report for the year ended 2023-24 along with compliance report.
3. To consider to approve the recommendations of BOD for the appropriation of profit for the year 2023-24.

#### **DECISION**

1. Sh. Vikas Sharma, MD & CEO of the Bank read out the proceeding of AGM of the Bank Dated 20.09.2023 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 2023-24 unanimously under the provisions of Act, Rules & Bye-Laws of the Bank.

Profit for the Year 2023-24	240412406.91
(-) Income Tax Liability	60544045.04
<b>Net Profit</b>	<b>179868361.87</b>

The detail of appropriation as under :

<b>S.N. Particulars</b>	<b>2024</b>
i) Statutory Reserve	138938356.32
ii) Charity Fund	1100000.00
iii) Bad & Doubtful Reserve	10000000.00
iv) Co-operative Education Fund @ 1%	1798684.00
v) Co-operative Rehabilitation, Reconstruction & Development Fund @ 1%	1798684.00
vi) Dividend on Share Capital @ 15%	23232637.55
vii) Staff Welfare Fund	1500000.00
viii) Members Welfare Fund	1500000.00
<b>Total</b>	<b>179868361.87</b>

4. To consider to appoint the Statutory Auditor for the Financial year 2024-25 duly approved by RBI and fix the

4. Considered and resolved to appoint M/s Manish Jain & Associates, Chartered Accountants, Firm Registration No. 015608 Nas Auditing firm for the audit of the Bank for the Year 2024-25 unanimously, duly



remuneration.

approved by Reserve Bank of India and fixed the remuneration Rs. 300000/- plus GST as applicable.

5. To consider to change the Name of the Bank in the License of the Bank.

5. Sh. Vikas Sharma, MD&CEO of the bank apprised the house that the district mentioned in the original License of the Bank is "Karnal". At the time of issuing the License, Panipat was not a district and it was under the ambit of Karnal District. Later on, the districts were reorganized on dated 01.01.1992 and Panipat became a separate district. Hence, the change in the name of bank is required under the provisions of B.R. Act including section 49B & 49C and register the same name under the provisions of MSCS Act 2002.

So, the proposed name of the Bank is as under :

Existing Name	Proposed Name
The Panipat Urban Cooperative Bank Ltd., Panipat (Distt. Karnal)	The Panipat Urban Cooperative Bank Ltd., Panipat

The matter was discussed in the house and all presented members unanimously approved the proposed name and authorized the MD & CEO of the Bank to follow / complete the process as defined under the RBI Circulars/ guidelines in accordance with the provisions of BR Act i.e. to apply the NOC for the change of name of the Bank to RBI under section 49B & 49C of the B.R. Act and get the same registered with Central RCS, Govt. of India, under the provisions of MSCS Act 2002 and further, apply to RBI for the Change of name of the Bank in original License.

Further, resolved to authorize Sh. Vikas Sharma, MD & CEO of the Bank to sign cuttings, addition and omission, if any, on behalf of the Bank.

6. To consider to adopt the amendments in the bye-laws of the Bank.

6. Considered and adopted the following amendments in bye laws of the Bank unanimously, as per amended MSCS Act & Rules 2023 and CRCS letter no. L-11012/06/2023- L & M dated 16.10.2023 and 05.02.2024.

Sh. S. N. Bhardwaj, Chairman and Sh. Vikas Sharma, MD of the Bank are hereby authorized unanimously to sign the proposed amendments on behalf of the Bank.

Further resolved unanimously that Sh. Vikas Sharma, MD of the Bank is authorized to apply for seeking NOC to RBI and for registration of these amendments to Central RCS, GOI, New Delhi on behalf of the Bank.

He is also authorized to sign cuttings, addition and omission if any, on behalf of the Bank.



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> The Panipat Urban Cooperative Bank Ltd., Panipat.	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). The registered email id of the Bank is mdpucb@gmail.com.	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) Active Member (New Clause)  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) Active Member means any member: (i) availing Minimum Level of Products or Services of the Bank; or (ii) attending not less than three consecutive general meetings, unless such absence has been condoned by the members in the general meeting.  xi) '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.  xii) "Minimum Level of Services" means utilization of any service of the bank for previous two consecutive years as under: "Saving Bank Account, Current Account, Term Deposit Account, Locker Account, Loans & Advances."  xxiii) 'Financial Year' shall mean the year ending on the 31st day of March of the year.  xxix) 'Notification' means a notification published in the official gazette and the expression 'notified' with	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 under S. 3 (ka) inserted vide Multi - State Co-operative



		<p>xxx) "Authority" (New Clause)</p> <p>xxd) "Co-operative Ombudsman" (New Clause)</p> <p>xxdl) "Non-Voting Shares" (New Clause)</p>	<p>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>xxd) "Co-operative Ombudsman" means the Ombudsman appointed by the Central Government under section 85A of the Act;</p> <p>xxdl) "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>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 or such multiples as may be determined by the Central Government 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 Rs. 100/- 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 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.</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 modified to avoid repetition.</p>



8.	10	<p><b>Nominal Member:</b>  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>  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 Rs. 100/- as non-refundable entrance fees.</p>	Revision in Admission/ Entrance fees
9.	14	<p>ii) <b>Registration:</b>  (d) A person applying for membership shall pay Entrance fee of Rs. 25/-.</p> <p>iii) <b>Expulsion from Membership:</b>  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 as surety 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>  (d) A person applying for membership shall pay Entrance fee of Rs. 100/-</p> <p>iii) <b>Expulsion from Membership:</b>  1) 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:  Provided that the member concerned shall not be expelled unless he has been given a reasonable opportunity of making representation in the matter.</p> <p>2) No member of the multi-state cooperative society who has been expelled under subsection (1) shall be eligible for re-admission as a member of that society, for a period of three years from the date of such expulsion.</p>	<p>Revision in Admission/ Entrance fees</p> <p>Amended according to section 30 of the amended MSCS, 2023 and model Bye laws framed by CRCS.</p>
10.	19 iii)	<p><b>General Body:</b>  iii) The Annual General Meeting of the bank shall be called once in a financial year.</p>	<p><b>General Body:</b>  iii) The Board of the Bank under a resolution shall, 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.</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>  The Board of Directors of the bank shall consist of 11 Directors in the following manner including co-opted director;</p> <p>i) Out of 9 directors elected by the</p>	<p><b>Board of Directors of the Bank:</b>  The Board of Directors of the bank shall consist of 11 Directors in the following manner including co-opted director;</p> <p>The area of operation shall be divided into 9 zones.</p> <p>i) Out of 9 directors elected by the</p>	In line with provision of Section 41 of amended MSCS Act and inclusion of other provisions for administrative flexibility.



		<p>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>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 Directors / members (as the case may be) 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><b>(II) <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><b>(II) <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 &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.</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 within time;</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>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>Eligibility 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>(c) New Clause</b></p>	<p><b><u>Eligibility 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 specified in the Third Schedule of the Act;</p> <p>J) Is disqualified for being a member under 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;</p> <p>n) A person shall not be eligible for being elected as member of the Board of the bank for a period of five years if  (a) such person is disqualified for five years as per S. 43 (1A) of the Act or  (b) the Board of the Bank fails to take such steps as may be required under S. 43 (2) of the Act;</p> <p><b>c) 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 than half of its original term. In case the number of such casual vacancies in the same term of the</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>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 :</b> <b>(d) New Clause</b>	<b>Meeting of the Board of Directors :</b> <b>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 a quorum.</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, inter alia, include an Audit & Ethics Committee, a Committee on prevention of sexual harassment at work place & such other Committees/ 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 Executive Committee consisting of not more than 10 members of the Board of Directors including	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.



		<p>xxxvi) <b>New Clause</b></p>	<p>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>	<p>Amendment is proposed to bring the Bye-Law in line with the modifications made in S. 49 (2) (aa) of the amended Act.</p>
19.	44	<p><b>Appropriation of Profits :</b> 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> 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> 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> 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>	<p>In line with Section 64 of amended MSCS Act.</p>
21.	47	<p><b>Dividend :</b> 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 Cooperative year to which the dividend related.</p>	<p><b>Dividend :</b> 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 Financial Year to which the dividend relates;</p>	<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.</p>



22.	49	<p><b>Audit:</b> 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 appointed from a panel as per provisions in MSCS Act, 2002.</p>	<p><b>Audit:</b> 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> 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> 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> d) <b>New Clause</b></p> <p>e) <b>New Clause</b></p> <p>f) <b>New Clause</b></p>	<p><b>Miscellaneous :</b> 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>

7. To note the list of employees who are relatives of members of Board or the Chief Executive.

7. There has been no new employee appointed in the Bank during the FY 2023-24, 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 (Multi State Bank)

## Form 'A'

(Balance Sheet as on 31.03.2025)

(Amount in (Rs.))

PARTICULARS	SCHEDULE NO.	AS ON 31.03.2025	AS ON 31.03.2024
<b>Capital &amp; Liabilities :</b>			
Capital	1	163,551,800.00	157,434,000.00
Reserves & Surplus	2	1,570,025,611.97	1,380,956,186.91
Net Profit		174,207,092.39	179,868,361.87
Deposits	3	13,057,087,713.61	12,528,310,706.06
Other Liabilities and Provisions	4	119,371,876.32	129,477,361.36
<b>TOTAL</b>		<b>15,084,244,094.29</b>	<b>14,376,046,616.20</b>
<b>Assets :</b>			
Cash in Hand	5	95,249,085.00	86,321,379.00
Balance with RBI and Other Banks and Money at call and short notice	6	1,981,761,477.63	1,565,864,577.01
Investments	7	4,992,708,894.50	5,488,836,156.50
Advances	8	7,627,384,818.46	6,865,107,283.06
Fixed Assets	9	208,718,659.88	203,074,503.62
Other Assets	10	178,421,158.82	166,842,717.01
<b>TOTAL</b>		<b>15,084,244,094.29</b>	<b>14,376,046,616.20</b>
<b>Contingent Liabilities :</b>			
Notes to accounts form Part of Accounts	15	43,545,653.64	17,528,839.52

sd/-  
(S. N. BHARDWAJ)  
Chairman

sd/-  
(J. D. GUPTA)  
Vice-Chairman

sd/-  
(CA NIPUN JAIN)  
Director

sd/-  
(VIKAS SHARMA)  
Managing Director

sd/-  
(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 1

(Capital)

(Amount in (Rs.))

PARTICULARS		31.03.2025	31.03.2024
<b>Capital:</b>			
Authorized Capital 2500000 Shares of Rs. 100/- each	250,000,000.00		
Called/Paid Up Capital 16,35,518 shares of Rs. 100/- each		163,551,800.00	157,434,000.00
<b>TOTAL</b>		<b>163,551,800.00</b>	<b>157,434,000.00</b>

sd/-  
**(S. N. BHARDWAJ)**  
Chairman

sd/-  
**(J. D. GUPTA)**  
Vice-Chairman

sd/-  
**(CA NIPUN JAIN)**  
Director

sd/-  
**(VIKAS SHARMA)**  
Managing Director

sd/-  
**(SUNIL KUMAR)**  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





## THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

### Schedule 2

(Reserves & Surplus)

(Amount in (Rs.))

PARTICULARS		31.03.2025	31.03.2024
<b>Statutory Reserve :</b>			
Opening	645,556,736.60		
Addition during the year	278,036,245.59		
Deduction during the year		923,592,982.19	645,556,736.60
<b>Building Fund :</b>			
Opening	250,000,000.00		
Addition during the year		250,000,000.00	250,000,000.00
<b>Dividend Equalization Fund :</b>			
Opening	1,500,000.00		
Reversal during the year	1,500,000.00		1,500,000.00
<b>Provision for Bad &amp; Doubtful Debts as per Sec. 36 (1) (vii) of Income Tax Act, 1961 :</b>			
Opening	292,931,584.40		
Appropriation of Profit	10,000,000.00		
Addition during the year	21,703,393.27		
Reversal during the year	139,096,443.27	185,538,534.40	292,931,584.40
<b>Share Transfer Fund :</b>			
Opening	1,300,000.00	1,300,000.00	1,300,000.00
<b>Charity Fund :</b>			
Opening	13,955,404.00		
Addition during the year	1,100,000.00		
Deduction during the year	127,990.00	14,927,414.00	13,955,404.00
<b>Staff Welfare Fund :</b>			
Opening	16,134,443.00		
Addition during the year	1,500,000.00		
Deduction during the year	45,900.00	17,588,543.00	16,134,443.00
<b>Member Welfare Fund :</b>			
Opening	11,658,377.27		
Addition during the year	1,500,000.00		
Deduction during the year	331,573.40	12,826,803.87	11,658,377.27
<b>Golden Jubilee Fund :</b>			
Opening	1,600,000.00	1,600,000.00	1,600,000.00
<b>Investment Fluctuating Fund :</b>			
Opening	80,290,000.00		
Addition during the year		80,290,000.00	80,290,000.00
<b>PA Reserve :</b>			
Opening	270,170.00		
Addition during the year			



(Amount in (Rs.))

<b>PARTICULARS</b>		<b>31.03.2025</b>	<b>31.03.2024</b>
Deduction during the year	60,415.00	209,755.00	270,170.00
<b><u>Special Reserve on Long Term Finance to Shareholder (Borrower) u/s 36 (1) (viii) :</u></b>			
Opening	31,432,237.30		
Addition during the year	3,266,949.81		
Deduction during the year		34,699,187.11	31,432,237.30
<b><u>Provision against Standard Assets :</u></b>			
Opening	27,389,819.34		
Addition during the year	3,067,910.23		
Reversal during the year	43,559.57	30,414,170.00	27,389,819.34
<b><u>Education Reserve :</u></b>			
Opening	6,937,415.00		
Addition during the year			
Deduction during the year		6,937,415.00	6,937,415.00
<b><u>Cooperative Education Fund :</u></b>			
Opening			
Addition during the year	1,798,684.00		
Deduction during the year	1,798,684.00		
<b><u>Cooperative Rehabilitation Reconstruction and Development Fund :</u></b>			
Opening			
Addition during the year	1,798,684.00		
Deduction during the year	1,798,684.00		
<b><u>Reserves &amp; Surplus BDDR 2024 appropriations :</u></b>			
Opening			
Addition during the year	10,100,807.40	10,100,807.40	
Reversal during the year			
<b>TOTAL</b>		<b>1,570,025,611.97</b>	<b>1,380,956,186.91</b>

sd/-  
(S. N. BHARDWAJ)  
Chairman

sd/-  
(J. D. GUPTA)  
Vice-Chairman

sd/-  
(CA NIPUN JAIN)  
Director

sd/-  
(VIKAS SHARMA)  
Managing Director

sd/-  
(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 3

(Deposits)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Deposit &amp; Other Accounts :</b>		
Fixed Deposits		
Individuals and Others	8,763,531,194.45	8,239,106,164.05
<b>Saving A/c Deposits :</b>		
Individuals and Others	3,131,857,237.15	3,024,317,618.75
<b>Current A/c Deposits :</b>		
Individuals and Others	506,498,774.41	483,005,757.62
<b>Other Account :</b>		
Call Deposits	258,000.00	290,972.00
HRYSPP Pension	6,415,669.55	4,848,248.76
Premium Saving Deposit	168,088,243.30	223,770,264.93
Recurring Deposits	93,032,459.00	99,490,737.00
Safe Locker Deposits	18,980.60	56,335.00
Staff Security Deposits	1,468,907.00	1,375,237.00
Super Saving Deposits	328,044,747.05	379,783,524.38
Cr Balance in Over Draft	2,050,310.56	2,079,862.10
Cr Balance in Cash Credit A/c	23,447,409.54	40,423,554.47
Mss Agent 19 M	12,020.00	25,240.00
Mss Agent 18 A	144,245.00	183,940.00
Mss Agent 17 P	252650.00	317,900.00
Mss Agent 15 S		1,240.00
Pigmy Deposit A/C	1,085,390.00	1,259,110.00
Safe Locker Fixed Deposits	30,879,668.00	27,975,000.00
Provision on FD Quarterly	1,808.00	
<b>TOTAL</b>	<b>13,057,087,713.61</b>	<b>12,528,310,706.06</b>

sd/-  
(S. N. BHARDWAJ)  
Chairman

sd/-  
(J. D. GUPTA)  
Vice-Chairman

sd/-  
(CA NIPUN JAIN)  
Director

sd/-  
(VIKAS SHARMA)  
Managing Director

sd/-  
(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 4

(Other Liabilities and Provisions)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Branch Adjustment :</b>		
Overdue Interest on NPA (As per contra)	6,479,482.37	5,423,886.00
<b>Other Liabilities :</b>		
ATM Reconcile Account		1,163,813.81
Audit Fees Payable	270,000.00	310,500.00
Banker Cheque	18,281,820.19	18,567,861.53
Advance Rent on Locker		31,500.00
Dividend Payable	2,514,866.33	9,222,097.00
Exp Payable A/c	1,494,977.00	187,832.00
Ex gratia Payable	6,197,314.00	5,282,139.00
FDR Matured (BG)	419,944.00	419,944.00
Intt. Payable on Unclaim Deposit	571,608.00	4,957,615.00
Leave Encashment Fund	4,694,333.00	4,694,333.00
Member Identity Card (Deposit)	52,205.00	68,480.00
PF Payable	1,624,780.00	1,488,682.00
Staff Gratuity Fund	4,882,129.00	4,882,129.00
Suspense	86,856.59	84,856.59
TDS Payable	7,751,125.00	6,393,930.00
Provision on FDS	3,813,819.00	5,017,010.00
Provision on FD Monthly	515,608.00	
Security For Building	42,000.00	177,000.00
Provision for Income Tax	59,423,552.84	60,544,045.04
Staff Provident Deposit	40,703.00	40,703.00
Marriage Deposit	5,690.00	5,690.00
Security Deposit (Mss)	35,000.00	35,000.00
Assured Agent 19 M	4,150.00	4,150.00
Assured Agent 15 S	5,500.00	5,500.00
Assured Agent 16 V	500.00	500.00
GST Payable		468,164.39
Income Tax Payable	163,913.00	
<b>TOTAL</b>	<b>119,371,876.32</b>	<b>129,477,361.36</b>

sd/-  
(S. N. BHARDWAJ)  
Chairman

sd/-  
(J. D. GUPTA)  
Vice-Chairman

sd/-  
(CA NIPUN JAIN)  
Director

sd/-  
(VIKAS SHARMA)  
Managing Director

sd/-  
(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





**THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT** (Multi State Bank)

**Schedule 5**

(Cash Balance)

(Amount in (Rs.))

<b>PARTICULARS</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Cash:</b>		
Cash in hand	89,627,985.00	80,556,779.00
ATM Cash in hand	5,621,100.00	5,764,600.00
<b>TOTAL</b>	<b>95,249,085.00</b>	<b>86,321,379.00</b>

sd/-  
**(S. N. BHARDWAJ)**  
Chairman

sd/-  
**(J. D. GUPTA)**  
Vice-Chairman

sd/-  
**(CA NIPUN JAIN)**  
Director

sd/-  
**(VIKAS SHARMA)**  
Managing Director

sd/-  
**(SUNIL KUMAR)**  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 6

(Balance with RBI and Other Banks & Money at Call & Short Notice)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Balance with Other Banks :</b>		
RBI New Delhi C/A	171,000,000.00	171,000,000.00
State Bank of India C/A	55,978,512.45	98,231,121.45
Bank of India C/A-Panipat	163,074,259.84	149,737,713.84
SBI Samalkha C/A	8,922,414.78	92,942,063.78
SBI Jind C/A	203,185,325.67	171,745,325.67
SBI Yamuna Nagar C/A	11,404,004.21	11,404,004.21
IDBI Bank CA	252,215,236.77	225,474,343.09
HDFC C/A	70,583,387.33	21,117,622.92
HDFC Ltd.(CMS and Call A/c)	14,489,970.01	9,659,560.74
HDFC Ltd. Panipat	118,631,027.40	201,568,260.90
C/A with Axis Bank Gem	1,095,153.46	1,095,153.46
Yes Bank CTS C/A	52,484,891.72	11,035,136.52
Yes Bank C/A	77,539,568.91	49,419,821.37
Yes Bank IMPS	73,596,197.77	77,640,341.05
Yes Bank RTGS C/A	80,803,102.05	91,631,122.01
C/A WITH CB	5,107,825.84	457,940.84
Axis Bank C/A RTGS	20,178,220.60	15,128,720.60
Axis Bank Jind	17,228.50	17,228.50
Axis Bank C/A	224,145,018.17	76,009,875.54
SBI KURUKSHETRA C/A	47,217.50	47,217.50
ICICI Bank Ltd C/A		88,124,228.81
C/A With Central Bank of India (Delhi)	1,499,846.43	1,168,160.39
ICICI Bank Ltd	33,375.00	33,375.00
HDFC Bank 213 (Delhi)	1,275,993.82	1,161,256.82
HDFC Bank New 1128 (Delhi)	14,982.00	14,982.00
CA WITH ICICI BNAK PANIPAT	174,438,717.40	
CA WITH PNB	200,000,000.00	
<b>TOTAL</b>	<b>1,981,761,477.63</b>	<b>1,565,864,577.01</b>

sd/-  
**(S. N. BHARDWAJ)**  
Chairman

sd/-  
**(J. D. GUPTA)**  
Vice-Chairman

sd/-  
**(CA NIPUN JAIN)**  
Director

sd/-  
**(VIKAS SHARMA)**  
Managing Director

sd/-  
**(SUNIL KUMAR)**  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 7

(Investment)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Investment out of the Principal / Subsidiary / State Partnership Fund in Share of :</b>		
<b>Government Securities :</b>		
AT Book Value	4,556,781,379.50	4,579,628,763.50
Share in Co-operative Institutions	5,000.00	5,000.00
D.S.Co-Op Store Share	100.00	100.00
D.S Co.U/B Fed. Share	100.00	100.00
D.S.C. Bank Share A/C	20,000.00	20,000.00
Delhi State Co-Op. Union	100.00	100.00
<b>Other Investment :</b>		
FD with HDFC Bank	23,002,115.00	71,481,893.00
FD with IDFC First Bank	77,700,000.00	77,700,000.00
FD with ICICI Bank		100,000,000.00
FD with The Panipat Central Cooperative Bank		50,000,000.00
FMP and Debt Funds	100,000,000.00	150,000,000.00
Harco Fed Chandigarh	100.00	100.00
FD with Bank of India		150,000,000.00
FD with Axis Bank		50,000,000.00
FD with Yes Bank	85,000,000.00	60,000,000.00
FD with Bandhan Bank		100,000,100.00
FD PNB Bank	100,200,000.00	
FD with Ujjivan Small Bank	50,000,000.00	
FD with Kotak Mahndra Bank		100,000,000.00
<b>TOTAL</b>	<b>4,992,708,894.50</b>	<b>5,488,836,156.50</b>

sd/-  
(S. N. BHARDWAJ)  
Chairman

sd/-  
(J. D. GUPTA)  
Vice-Chairman

sd/-  
(CA NIPUN JAIN)  
Director

sd/-  
(VIKAS SHARMA)  
Managing Director

sd/-  
(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





**THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT** (Multi State Bank)

**Schedule 8**

(Advances)

(Amount in (Rs.))

<b>PARTICULARS</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
<b>Advances :</b>		
Short Term Loan (CC)	2,322,690,123.44	1,994,916,807.67
Overdraft Account	263,176,530.95	180,368,993.70
<b>Medium Term Loan :</b>		
Secured Loan	2,997,821,312.18	2,696,610,405.55
Unsecured Loan	1,028,362.00	1,028,362.00
Loan to Employees	50,671,893.00	42,307,577.00
Loan to Women	3,180,967.00	1,105,552.00
Personal Loan	898,211,189.64	901,879,641.40
Demand Loan	79,728,799.00	97,922,915.00
<b>Long Term Loan :</b>		
Secured Loan	1,010,875,641.25	948,967,028.74
<b>TOTAL</b>	<b>7,627,384,818.46</b>	<b>6,865,107,283.06</b>

sd/-  
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sd/-  
**(J. D. GUPTA)**  
Vice-Chairman

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**(CA NIPUN JAIN)**  
Director

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**(VIKAS SHARMA)**  
Managing Director

sd/-  
**(SUNIL KUMAR)**  
Accountant

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Chartered Accountants  
**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 9

(Fixed Assets)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Other Fixed Assets &amp; Furniture &amp; Fixtures :</b>		
Freehold Land	77,666,648.00	77,666,648.00
Building	69,317,005.67	76,829,231.36
Premises at Nai Sarak	3,945,908.49	4,384,342.78
Premises at Laxmi Nagar	2,774,521.67	3,082,801.86
Plant & Machinery	12,606,297.57	7,315,381.96
Furniture & Fixtures	30,235,064.09	23,229,118.11
Arm & Ammunition	152,967.00	152,967.00
Computerisation	6,974,153.02	4,721,197.58
Vehicle Account	2,900,865.50	3,670,782.93
Solar System	7,029.52	11,715.87
Electrical & Fitting	1,160,164.49	1,027,251.29
Office Equipment	414,472.68	320,050.57
Lift	563,562.17	663,014.31
<b>TOTAL</b>	<b>208,718,659.88</b>	<b>203,074,503.6</b>

sd/-  
(S. N. BHARDWAJ)  
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(J. D. GUPTA)  
Vice-Chairman

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Director

sd/-  
(VIKAS SHARMA)  
Managing Director

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(SUNIL KUMAR)  
Accountant

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**BHUPINDER SEHGAL, (FCA)**





# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Schedule 10

(Other Assets)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Other Assets :</b>		
Advance Income Tax A.Y. 2024-25	56,000,000.00	60,000,000.00
Balance with Revenue Authorities - Direct Tax	3,533.00	3,596,972.00
Balance with Revenue Authorities - Indirect Tax	9,005,605.77	5,436,173.85
Advancement	220,634.00	280,000.00
Electricity Advance Connection & Security	78,010.00	63,010.00
Telephone Security	33,834.92	33,834.92
Dues Recoverable		159,506.04
Security Deposit	1,700.00	1,700.00
Exp Recoverable	400,055.26	423,703.20
Interest Recoverable on Loans as per Contra NPA	6,479,482.37	5,423,886.00
Interest Recoverable on Investment	88,454,422.00	72,251,489.00
TDS Recoverable	28,704.20	85,137.00
EPF Recoverable	1,664,462.00	1,664,462.00
Group Leave Encashment Balance with LIC	5,924,548.00	5,924,783.00
Staff Gratuity Balance with LIC of India	5,418,427.00	5,418,427.00
Licencing of Microsoft Product XP Server	1.00	1.00
Income Tax Demand Receivable		436,136.00
Advance Income Tax A.Y. 2021-22		255,514.00
Advance Income Tax A.Y. 2019-20		3,514.00
Service Charges Recoverable	3,476,102.00	3,476,102.00
Prepaid Expenses	385,238.50	377,649.20
Stock of Stationery	469,813.00	601,180.00
Bharat Bill Payment	25,000.00	25,000.00
Commision Earned But Not Received	351,585.80	904,536.80
<b>TOTAL</b>	<b>178,421,158.82</b>	<b>166,842,717.01</b>

sd/-  
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# THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

## Form 'B'

(Income & Expenditure Account For the Year ended 31.03.2025) (Amount in (Rs.))

PARTICULARS	SCHEDULE NO.	YEAR ENDED 31.03.2025	YEAR ENDED 31.03.2024
<b>Income :</b>			
Interest earned	11	1,165,373,710.09	1,053,301,304.94
Other Income	22	49,173,666.71	77,452,335.51
<b>TOTAL</b>		<b>1,214,547,376.80</b>	<b>1,130,753,640.45</b>
<b>Expenditure :</b>			
Interest Expended	13	744,773,499.22	677,056,803.63
Operating expenses	14	211,172,889.27	187,274,397.65
<b>TOTAL</b>		<b>955,946,388.49</b>	<b>864,331,201.28</b>
<b>Profit (Loss) Before Reserves &amp; Provisions :</b>			
Net profit/loss(-) for the year		258,600,988.31	266,422,439.17
Less :			
<b>Provision for Bad &amp; Doubtful Debts :</b> U/s 36(1) (Vii) of The Income Tax Act 1961		21,703,393.27	22,333,392.99
<b>Special Reserve :</b> u/s 36(1)(viii) of The Income Tax Act 1961 Trf to Profit & Loss A/c		3,266,949.81	3,676,639.27
<b>PROFIT BEFORE TAX</b>		<b>233,630,645.23</b>	<b>240,412,406.91</b>
Less : Income-Tax Expenses Provision for Income Tax		59,423,552.84	60,544,045.04
<b>NET PROFIT AFTER TAX</b>		<b>174,207,092.39</b>	<b>179,868,361.87</b>
Notes to accounts form Part of Accounts	15		

sd/-  
(S. N. BHARDWAJ)  
Chairman

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(J. D. GUPTA)  
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Director

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(VIKAS SHARMA)  
Managing Director

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(SUNIL KUMAR)  
Accountant

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Chartered Accountants  
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## THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

### Schedule 11

(Interest Income)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Interest &amp; Discount :</b>		
Loan & Advances	757,890,871.24	686,186,673.82
Govt. Securities	349,102,378.85	361,587,676.12
Interest Received from ICICI Bank - FDRS	8,072,203.00	64,932.00
Interest Received from Panipat Central Coop. Bank FDR	3,426,657.00	1,237,731.00
Interest Received from Yes Bank FDR	6,425,165.00	552,206.00
Interest Received from Axis Bank FDR	2,893,407.00	1,122,158.00
Interest Received from BOI Bank FDR	5,320,891.00	72,945.00
Interest Received From HDFC Bank FDR	2,727,745.00	1,932,356.00
Interest from IDFC First Bank FDR	6,086,468.00	405,723.00
Interest from Kotak PNB FDR	8,159,792.00	65,753.00
Interest from Bandhan Bank Fdr	9,511,859.00	73,151.00
Interest from PNB FDR	1,971,607.00	
Interest from Ujjivan Small Finance Bank FDR	719,178.00	
Interest from Income Tax Refund	3,065,488.00	
<b>TOTAL</b>	<b>1,165,373,710.09</b>	<b>1,053,301,304.94</b>

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## THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

### Schedule 12

(Other Income)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Commission &amp; Exchange :</b>		
Service Charges	6,289,966.56	7,704,462.85
Commission	62,339.40	59,417.20
ATM Card Annual Charges	1,174,357.11	1,129,001.35
NPCI processing Income	120,063.27	151,293.27
Guarantee Fees	78,230.00	172,313.66
Digital Channel	28,400.00	24,560.00
<b>Other Receipts Including Income from Debt Mutual Funds &amp; FMP :</b>		
Dividend / Increase from Debts Funds	35,380,527.74	60,716,313.90
ATM Cash Withdrawal Charges	65,106.00	259,656.00
Insurance Commission	122,474.00	625,978.00
Customer Credit Enquiry Charges	409,590.00	382,500.00
Misc. Receipts	2,541.46	2,895.61
NESL Processing Fee	416,750.00	1,987,000.00
Profit From sale of GSEC		(2,160,998.00)
Loan to Employees	540,337.00	1,063,945.00
IMPS Transaction Income	532,870.12	257,404.54
ATM Acquirer Transaction	1,004,826.04	1,382,041.00
Cersai Charges Income	244,500.00	597,500.00
Safe Locker Rent	2,397,747.00	2,250,208.00
Penal charge	16,732.84	
<b>Rental Income :</b>		
Rent from Part of the Freehold Land & Building	286,308.17	846,843.13
<b>TOTAL</b>	<b>49,173,666.71</b>	<b>77,452,335.51</b>

### Schedule 13

(Interest Expended)

(Amount in (Rs.))

PARTICULARS	31.03.2025	31.03.2024
<b>Interest on Deposit, Borrowings etc.</b>		
Interest Paid on Deposits	744,773,499.22	677,056,803.63
<b>TOTAL</b>	<b>744,773,499.22</b>	<b>677,056,803.63</b>

sd/-  
(S. N. BHARDWAJ)  
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Director

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Managing Director

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(SUNIL KUMAR)  
Accountant

For **MANISH JAIN & ASSOCIATES**  
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**BHUPINDER SEHGAL, (FCA)**





## THE PANIPAT URBAN CO-OPERATIVE BANK LTD., PANIPAT (Multi State Bank)

### Schedule 14

(Operating Expenses)

(Amount in (Rs.))

PARTICULARS		31.03.2025	31.03.2024
<b><u>Salary, Allowance, PF etc.:</u></b>			
Salaries	118,166,469.50		108,595,528.00
CPF	9,659,593.00		8,733,647.00
Travelling allowance To Staff/ Directors	129,549.00		162,668.00
Administration Expenses	527,534.00		484,368.00
Uniform Liveries	989,492.93	129,472,638.43	
<b><u>Rent, Taxes, Insurance &amp; Lighting etc.:</u></b>			
Rent Office Building	11,682,465.70		10,043,619.38
Insurance	452,831.20		511,713.95
Electricity Exps	2,533,478.44		2,424,820.44
Rates & Taxes	51,208.40		238,286.73
DICGC Premium	16,338,517.73	31,058,501.47	15,150,056.24
<b><u>Postage, Telephone Telegram Charges:</u></b>			
Postages & Courier	38,038.22		35,323.34
Telephones	1,586,664.58	1,624,702.80	902,076.62
<b><u>Audit Fees:</u></b>			
Statutory Audit Fees	304,500.00		320,000.00
CERT-IN Audit Fees	109,000.00		136,250.00
Others	50,850.00	464,350.00	54,500.00
<b><u>Depreciation &amp; Repair to Property:</u></b>			
Depreciation	16,677,702.50		16,809,963.00
Repair (AMC)	3,802,179.50	20,479,882.00	3,568,121.81
<b><u>Printing, Stationery &amp; Advertisement:</u></b>			
Advertisement	314,850.00		372,494.50
Printing & Stationery	818,693.82	1,133,543.82	991,000.76
<b><u>Other Expenses:</u></b>			
Annual General Meeting	306,145.00		213,444.00
Misc. Charges	1,679,183.79		1,596,043.67
Entertainment Exps	450,634.00		383,488.00
Professional Expense	55,000.00		
Petrol Exps & Diesel Exp.	457,245.00		401,658.00
Credit Information Exp.	189,157.49		216,965.08
Premium Amortize on Govt Securities	347,384.00		342,391.00
Diwali Exp	69,019.00		64,380.00
Legal Exp.	55,600.90		231,625.00
ATM Exp	5,794,103.24		5,180,213.02
Annual Subscription	191,600.00		191,000.00
NPCI Processing Charges	226,645.11		188,511.22
Business Promotion Expenses	168,932.00		112,037.80



(Amount in (Rs.))

<b>PARTICULARS</b>		<b>31.03.2025</b>	<b>31.03.2024</b>
Staff Insurance	2248338.73		2021094.39
Bad & Doubtful Debts on Standard Assets	3,024,350.66		2227919.31
Customer Insurance Exp. (PMSBY)	322,080.00		314080.00
Office Maintenance Exp.	419,950.00		381941.30
Staff Training	92,708.00		
PSLC Expense	2,844,900.00		2746800.00
Service Charges	27,569.75		45327.17
Software Maintenance Charges	5,929,359.50		109,000.00
IMPS Txn. Exp.	1,099,996.12		570,797.42
NESL Charges	29,021.50		189,571.50
Directors & Local Committee Members - Fees & Allowance	342,000.00		
Postage & Telegram	9,239.00	26,380,162.79	11,672.00
Self Assesement Tax		559,107.96	
<b>TOTAL</b>		<b>211,172,889.27</b>	<b>187,274,397.65</b>

sd/-  
**(S. N. BHARDWAJ)**  
Chairman

sd/-  
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**(SUNIL KUMAR)**  
Accountant

**For MANISH JAIN & ASSOCIATES**  
Chartered Accountants  
**BHUPINDER SEHGAL, (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 CRORE)

S.No.	PARTICULARS	31.03.2025	31.03.2024
1.	<b>Movement of CRAR</b>		
	i. Capital Tier 1	147.19	113.91
	ii. Capital Tier 2	17.69	16.88
	iii. Total of Tier 1 and Tier 2 Capital	164.88	130.79
	iv. Total Risk Weighted Assets	772.52	707.76
	v. Capital to Risk Weighted Assets Ratio (CRAR)	21.34%	18.48%
2.	<b>Investments</b>		
	i. Book Value	465.68	472.97
	ii. Face Value	466.36	473.61
	iii. Market Value	481.06	478.57
3.	<b>Advance against</b>		
	i. Real Estate, Construction Business etc. (Percentage to Total Advances)	-	-
	ii. Construction Business	-	-
	iii. Housing (Percentage to Total Advances)	119.10 (15.62%)	118.61 (17.28%)
4.	<b>Advances against shares &amp; debentures</b>	-	-
5.	<b>Advances to directors, their relatives, companies (firms in which they are interested)</b>		
	i. Fund based	-	-
	ii. Non Fund based (Guarantees, L/C etc.)	-	-
6.	<b>Average cost of deposits</b>	5.82%	5.71%
7.	<b>NPAs</b>		
	i. Gross NPAs	2.38	1.77
	Gross NPAs (% to Gross Advances)	(0.31%)	(0.26%)
	ii. Net NPAs	ZERO	ZERO
	Net NPAs (% to Net Advances)	ZERO	ZERO
8.	<b>Movement in NPAs</b>		
	I. <b>Gross NPAs</b>		
	At the beginning of the year	1.77	3.65
	Add: Addition during the year	1.21	0.66
	Less: Reduction during the year (Recovery+Written off)	0.59	2.55
	At the end of the year	2.38	1.77
	II. <b>Net NPAs</b>		
	At the beginning of the year	ZERO	ZERO
	Add: Addition during the year	ZERO	ZERO
	Less: Reduction during the year	ZERO	ZERO
	At the end of the year	ZERO	ZERO
9.	<b>Profitability</b>		
	i. Interest income as a percentage of working funds	7.73%	7.34%
	ii. Non-Interest Income as a percentage of working funds	0.32%	0.53%
	iii. Operating profit as a percentage of Average working funds	1.59%	1.77%
	iv. Return on Average Total Assets	1.18%	1.32%
	v. Business (Deposits + Advances)	2068.45	1939.34
	vi. Profit per employee	11.02	12.14
10.	<b>Provision made towards</b>		
	i. NPA	18.55	29.29
	ii. Depreciation on Investments	-	-
	iii. Standard Assets	3.04	2.74
11.	<b>Movement in Provisions</b>		
	I. <b>Towards NPAs</b>		
	Opening Balance	29.29	24.01
	Add: Addition during the year	(+ 3.17)	(+ 5.28)
	Less: Reduction during the year	(-) 13.91	(-) 0.00
	Closing Balance	18.55	29.29
	II. <b>Towards Depreciation on Investments</b>		
	Opening Balance	-	-
	Add: Addition during the year	-	-
	Less: Reduction during the year	-	-
	Closing Balance	-	-
	III. <b>Towards Standard Assets</b>		
	Opening Balance	2.74	2.52
	Add: Addition during the year	(+ 0.31)	(+ 0.22)
	Less: Reduction during the year	(-) 0.01	-
	Closing Balance	3.04	2.74
12.	<b>Foreign Currency Asset and Liabilities (If applicable)</b>		
	i. Foreign Currency Assets	N.A.	N.A.
	ii. Foreign Liabilities	N.A.	N.A.



(RS. IN CRORE)

S.No.	PARTICULARS	31.03.2025	31.03.2024
13.	i. Payment of DICGC Insurance premium ii. Arrears in payment of DICGC premium if any	1.83 -	1.52 -
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 CRORE)

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	10.00	-	-	-
5.	Others DCB Debenture	-	-	-	-
6.	Provision Held Towards Depreciation	-	-	-	-

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

(RS. IN CRORE)

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 CRORE)

S.No.	PARTICULARS	31.03.2025	31.03.2024
1.	<b>Classification of Investments</b> i. Held to Maturity (HTM) ii. Held for Trading (HFT) iii. Available for Sale (AFS) iv. Total Investment	231.10 - 234.58 465.68	233.39 - 239.58 472.97
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	47.52 408.16 - 0.00 10.00	47.54 410.42 - 0.00 15.00
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	8.03 - 8.03	8.03 - 8.03
4.	<b>Net Value of Investments</b> [Book Value - Provision for depreciation held in books]	465.68	472.97
5.	<b>Arrears in Reconciliation of Inter Branch Transactions</b>	-	-

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

(RS. IN CRORE)

PARTICULARS	31.03.2025	31.03.2024
Opening Balance of Amount Transferred to DEAF	1.75	1.21
Add : Amount Transferred to DEAF during the year	0.65	0.55
Less : Amount Reimbursed by DEAF towards claims	0.04	0.01
Closing Balance of amount transferred to DEAF	2.36	1.75



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 2025

(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.	Exsting provision at the beginning of the year	Provision made/reversal during the year	Total provision as at the end of the year	Remarks
1	2	3	4	5	6	7	8	9
Total Loan & Advances	4691	76273.85	100	362.18	3203.22	(-1043.69)	2159.53	
a) Standard Assets	4630	76035.42	99.69	304.14	273.9	30.24	304.14	
b) Non-Performing Assets								
1. Sub-Standard	44	126.78	0.17	12.68	964.64	(-358.59)	606.05	
2. Doubtfull								
i) Up to 1 year								
a) Secured	6	43.19	0.06	8.64	857.96	(-327.45)	530.51	
b) Unsecured	0	0.00	0.00	0.00	26.5	0.00	26.5	
ii) Above 1 year & upto 3 years								
a) Secured	4	45.34	0.06	13.60	676.79	(-252.41)	424.38	
b) Unsecured	2	10.28	0.01	10.28	14	0.00	14	
iii) Above 3 years								
a) Secured	5	12.84	0.02	12.84	384.81	(-135.48)	249.33	
b) Unsecured	0	0.00	0.00	0.00	4.21	0.00	4.21	
<b>Total Doubtfull Assets (I+II+III)</b>								
a) Secured	15	101.37	0.13	35.08	1919.56	(-715.34)	1204.22	
b) Unsecured	2	10.28	0.01	10.28	44.71	0.00	44.71	
3. Loss Assets	0	0.00	0.00	0.00	0.41	0.00	0.41	
<b>Gross NPA's (B1+B2+B3)</b>	<b>61</b>	<b>238.43</b>	<b>0.31</b>	<b>58.04</b>	<b>2929.32</b>	<b>(-1073.93)</b>	<b>1855.39</b>	

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

(RS. IN LACS)

Sr. No.	Particulars	31.03.2024	31.03.2025
1.	Gross Advances	68651.07	76273.85
2.	Gross NPA's	176.52	238.43
3.	Gross NPA's as percentage to Gross Advances	0.26	0.31
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
	<b>Total Deduction</b>	<b>0.00</b>	<b>0.00</b>
5.	Total NPA provisions held (BDDR Special BDDR Balance after appropriation)	2929.32	1855.39
6.	Net Advances {1 (-) 4 (-) 5}	65721.75	74418.46
7.	Net NPA's {2 (-) 4 (-) 5}	-2752.80	-1616.96
8.	Net NPA's as percentage of net advances	-4.19	-2.17



## **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.

### **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
Building Premises	WDV	10.00%
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 Crore)

S.No.	Source of Finance	Income	Expenditure	Profit/Income
a.	Banking Business	117.90	98.09	19.81
b.	Insurance Business	0.01	0.00	0.01
c.	Investment in Mutual Fund	3.54	0.00	3.54
d.	FMP Income	0.00	0.00	0.00
	<b>TOTAL</b>	<b>121.45</b>	<b>98.09</b>	<b>23.36</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	31.03.2025	31.03.2024
a.	Amount used as numerator Profit after tax (Rs. in Lakhs)	17.42	17.99
b.	Nominal Value of Share (Per Share)	100.00	100.00
c.	Weighted Number of Equity Shares used as the Denominator	1596832.17	1539165.35
d.	EPS – Basic & Diluted (in Rs.)	109.10	116.86

### 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)(viiia) and Provision for Special Reserve under section 36(1) (viii) of the Income Tax Act, 1961.
- d) Provision for Investment Depreciation.

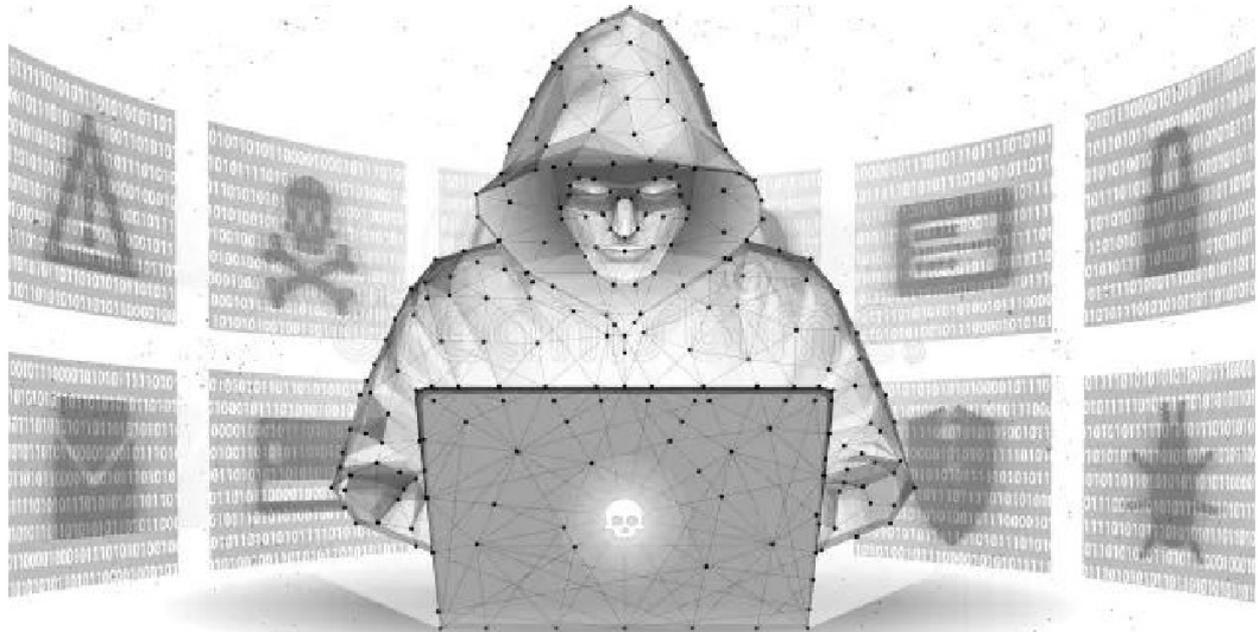
#### **12. Reserve & Other Funds :**

- 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.



# CYBER FRAUD IN BANKING

## A GROWING THREAT IN THE DIGITAL ERA



### Introduction :

In today's technology-driven world, the banking sector has undergone a digital transformation – bringing speed, convenience, and efficiency. However, this shift has also made banks' prime targets for cyber fraud. With increasing reliance on internet and mobile banking, the risk of digital threats has surged dramatically.

### Types of Cyber Frauds in Banking :

#### 1. Phishing Attacks :

Fraudsters impersonate banks through fake emails or messages to steal customer login credentials.

#### 2. Vishing & Smishing :

Voice calls (vishing) and SMS (smishing) are used to extract sensitive information under false pretenses.

#### 3. Malware Attacks :

Malicious software is introduced to gain unauthorized access to banking systems or user devices.

#### 4. Data Breaches :

Hackers infiltrate databases to steal customer and financial information.



## 5. Account Takeover :

Unauthorized persons gain control of a customer's account by bypassing security layers.

### Recent Trends and Alarming Statistics :

- In India, cyber fraud in banks increased by over 40% in the last two years.
- Online banking and UPI frauds account for a majority of the cases reported.
- Fraudsters now use AI-based voice cloning and social engineering techniques.

### Preventive Measures for Banks :

- Implementation of multi-factor authentication (MFA)
- Real-time fraud monitoring systems
- Employee training in cyber hygiene
- Regular security audits and updates
- Customer awareness campaigns

### Tips for Customers :

- Never share OTPs, passwords, or PINs with anyone
- Always verify URLs and sender identities
- Report suspicious activity immediately
- Use official banking apps and avoid third-party platforms

### Regulatory Support & Bank Initiatives :

- The Reserve Bank of India (RBI) has issued guidelines for cybersecurity frameworks.
- Banks are increasingly investing in Cyber Security Operation Centres (CSOCs).
- Awareness drives like "Cyber Jaagrukta Diwas" are helping educate customers.

### Conclusion :

Cyber fraud in banking is a serious concern, but with robust technology, awareness, and proactive strategies, it can be effectively mitigated. Banks and customers must work hand in hand to build a secure digital banking ecosystem.

**"STAY ALERT, STAY SAFE"**  
**CYBER SECURITY IS EVERYONE'S RESPONSIBILITY**



## MAJOR DEVELOPMENTS IN THE URBAN CO-OPERATIVE BANKING SECTOR

In the FY 2024-25, RBI undertook rationalization of certain norms applicable to UCB'S, thereby allowing greater operational flexibility. The prudential norms which have been reviewed are as under :

- **Exposure to loans and advances :**

RBI has increased the ceiling per borrower from maximum Rs.1 crore to Rs. 3 crore. This will allow UCB'S to classify more loans under the small value segment, giving them more operational flexibility. As per RBI norms, UCB'S will be required to have at least 50% of their aggregate loans and advances consisting of small value loans by 31st March, 2026.

- **Increase in Housing Loan limits :**

RBI has increased the individual housing loan limits for UCB'S, with graded limits based on the size of UCB'S. Tier 4 UCB'S are allowed to lend upto Rs.3crore as against Rs.1.40crore earlier.

- **Real Estate exposure norms :**

RBI has also revised the real estate exposure norms, increasing the aggregate exposure limit to 25% of total loans and advances. The aggregate exposure to the real estate sector, excluding housing loans to individuals, is capped at 5% of its total loans and advances. The new norms have opened new opportunities for UCB'S for garnering housing loans as the earlier limits on the priority sector housing loans are eased.

- **Prompt Corrective Action (PCA) for primary Urban Co-operative Banks (UCB'S) :**

RBI introduced a framework of Prompt Corrective Action (PCA) for Urban Co-operative Banks (UCB'S) to enable supervisory intervention at an appropriate time. The framework has been put in place to initiate remedial measures in a timely manner for restoring the health of financially weak UCB'S.

- **Revised norms for loans against shares and debentures :**

RBI has revised the linkage for overall ceiling for loans by UCB'S against the security of shares and debentures from the limit of 20 percent of owned funds earlier to 20 percent of Tier 1 capital of the Bank, thus tightening the norms.

- **Revised norms for BDDR appropriation :**

RBI highlighted inconsistencies in the treatment of Bad and Doubtful Debt Reserve (BDDR) by different co-operative banks. In some instances, BDDR was created by recognizing it as an expense in the Profit & Loss account, while in other cases it was formed through appropriation of net profits. RBI has now aligned it with the Accounting Standards, under which regardless of whether they are accounted for under BDDR or any other head, the said provision must be charged as an expense to the P & L account in the accounting period in which they are recognized.

- **Setting up of NUCFDC :**

During FY 2023-24, the National Urban Co-operative Finance and Development Corporation Ltd (NUCFDC) - an Umbrella Organisation for Urban Co-operative Banks was established. NUCFDC is a self-regulatory organization for the UCB sector. Your Bank contributed a sum of Rs.15crore towards its initial capital. Your Bank is thus fulfilling its obligations towards the co-operative segment as the role of NUCFDC will be instrumental in strengthening the UCB sector, especially smaller UCB'S in technology up scaling and capacity building.



## DIGITAL BANKING IMPACT ON URBAN COOPERATIVE BANK



Digital banking has significantly transformed the financial sector, and its influence on urban cooperative banks is becoming increasingly evident. These bank's traditionally known for their personal touch and close community agreement, are now embracing digital technology to remain competitive, enhance operational efficiency, and cater to the evolving needs of their customers.

### ◆ **Digital Services Offered :**

The bank provides services such as SMS banking, ATM services, RTGS/NEFT, UPI-based payments, and CBS(Core Banking Solutions), making banking more accessible and faster for customers.

### ◆ **Enhanced Customer Convenience :**

Digital platforms like mobile banking, internet banking, and UPI have made 24/7. UCB'S are now able to serve customers beyond traditional banking hours, reducing footfall in branches and improving customer satisfaction.



◆ **Operational Efficiency :**

With automation of routine transactions, digital banking reduces paperwork, minimizes errors, and enhances transaction speed. Core Banking Solutions and digital ledger system have improved accuracy and allowed real-time updates across branches.

◆ **Competitive Edge :**

By adopting digital platforms, UCB's can now compete with commercial banks and fintech companies. Services such as online account opening, digital loan applications, and SMS alerts have become basic expectations of modern banking, and UCB's are rising to meet them.

◆ **Financial Inclusion :**

Digital banking tools have enabled UCB's to reach underserved populations, especially in semi-urban and rural areas where internet penetration is growing.

**Annexure - III**

**APPROPRIATION OF PROFIT FOR THE YEAR 2024-2025**

Profit for the Year 2024-25	23,36,30,645.23
(-) Income Tax Liability	5,94,23,552.84
<b>Net Profit</b>	<b>17,42,07,092.39</b>

<b>PARTICULARS</b>	<b>2025</b>
Statutory Reserve (81.86%)	14,25,78,222.39
Charity Fund (0.64%)	11,00,000.00
Cooperative Education Fund (1%)	17,42,071.00
Cooperative Rehabilitation, Reconstruction & Development Fund (1%)	17,42,071.00
Dividend on Share Capital @ 15% (13.78%)	2,40,44,728.00
Staff Welfare Fund (0.86%)	15,00,000.00
Members Welfare Fund (0.86%)	15,00,000.00
<b>TOTAL (100%)</b>	<b>17,42,07,092.39</b>

**Annexure - IV**

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

**NIL**



## DETAILS OF BRANCHES OF THE BANK

S. No.	Name of the Branch	Address	Telephone No.
1.	G. T. Road	City Centre, 932-935/8, G. T. Road, Panipat	749 6999 001
2.	Gur Mandi	Gaur Brahman Dharamshala, Gur Mandi, Panipat	749 6999 002
3.	Tehsil Camp	160, Ram Nagar, Tehsil Camp, Panipat	749 6999 003
4.	Krishanpura	H. No.16, Khanna Road, Krishan Pura, Panipat	749 6999 004
5.	Model Town	78-L, Gurudwara Road, Model Town, Panipat	749 6999 005
6.	Veer Bhawan Chowk	204/2, Kaptan Nagar, Veer Bhawan, Panipat	749 6999 007
7.	Samalkha	Shop No. 90, New Grain Market, Samalkha	749 6999 008
8.	Noorwala	Barsat Road, Noorwala, Panipat	749 6999 009
9.	New Anaj Mandi	Main Road, New Anaj Mandi, Panipat	749 6999 010
10.	Babarpur	SCO 20, Gr. Floor, Eldeco Hi Street, Sector 40, Distt. Panipat	749 6999 011
11.	Sonepat	No. 16, 16-A, Lajpat Nagar, Delhi Camp, Sonepat	749 6999 012
12.	Jind	Plot No. 2/22, Sharma Nagar, Janta Bazar, Jind	749 6999 013
13.	Yamuna Nagar	B4/2132/D/2202, G. K. Building, Jagadhari Rd, Yamuna Nagar	749 6999 014
14.	Kabri Road	Across Kacha Kabri Fatak, Outside Octrail, Panipat	749 6999 015
15.	Sanoli Road	15/3, Near Khushi Garden, Babail Naka, Sanoli Road, Panipat	749 6999 016
16.	Karnal	712, Ashok Nagar, Meerut Road, Karnal	749 6999 017
17.	Kurukshetra	Ram Chander Colony, Near Shastri Market, Kurukshetra	749 6999 018
18.	Panchkula	SCO 4-5, Hardware Market, Vill. Rally, Sector 12, Panchkula	749 6999 019
19.	Ambala	H. No. 100, Court Road, Near Hissar Road, Ambala City	749 6999 020
20.	Delhi	881-882, 2nd Floor, Nai Sarak, New Delhi	749 6999 021
21.	Kaithal	Pehowa Chowk, Ambala Road, Kaithal	749 6999 022
22.	Gurugram	996/31, Ward No. 10, Main Railway Station Road, Gurugram	749 6999 023
23.	Assandh Road	Hari Bagh Colony, Assandh Road, Distt. Panipat	749 6999 024
24.	Jattal Road	654, Old Part-1, Mukhija Colony, Jattal Road, Panipat	749 6999 060
25.	Jind-2	Near SBI Bank, Railway Road, Jind	749 6999 061
26.	Shamli	793, By Pass Road, Near Railway Station, Shamli	749 6999 062
27.	Rohtak	29/2, 30 & 31, Hissar Road, Near Old Bus Stand, Rohtak	749 6999 063
28.	Haridwar	Main Rishikesh Haridwar Road, Dudhadhari Chowk, Haridwar	749 6999 064



## 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
2025	6264	1635.51	15700.26	130570.86	150773.37	76273.85	2336.30	15*	28

\*Proposed Dividend





# PUCB Memories

# PUCB

Multi State Bank

## One Time Password(OTP)

### Never share it with anyone

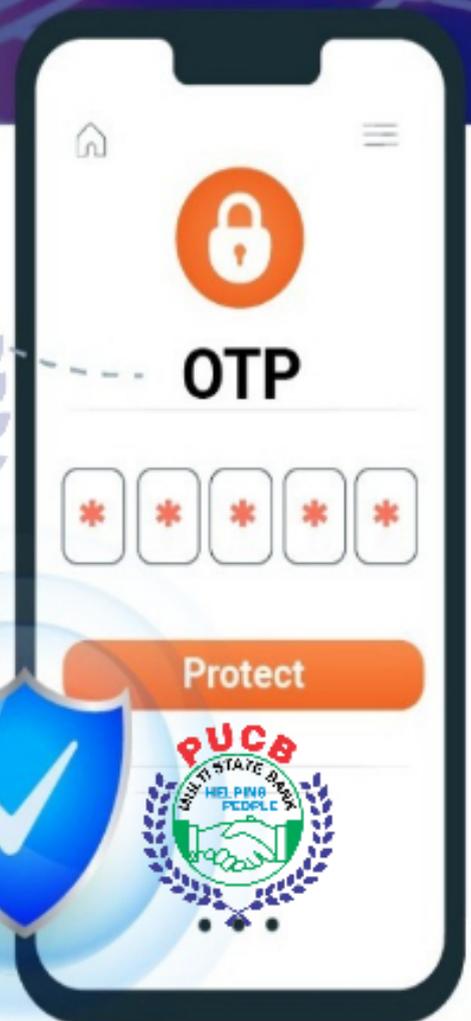
Bank official  
never asks for OTP

Beware of Fake CKYC link and never share OTP  
with anyone regarding this.

### Stay Safe

- ✓ Never share OTP over calls or messages
- ✓ Avoid clicking on suspicious links
- ✓ Never share OTP in exchange of any reward or cashback

If you receive any SMS/Call stating that your account will be Blocked,if your KYC is not complete, Immediately call/visit the Bank for authentication.



To file online financial fraud, You can reach out to the Cyber Crime helpline number **1930**  
or visit [www.cybercrime.gov.in](http://www.cybercrime.gov.in)