



ANNUAL REPORT 2017-18



(Estd:1964)

The Goa Urban Co-operative Bank Ltd.

SCHEDULED BANK

Reg. Office: Dr. Atmaram Borkar Road, Panaji - Goa 403 001

Website: www.gucb.co.in



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

54TH ANNUAL REPORT

2017 - 18

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The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Almaram Borkar Road, Panaji-Goa, 403 001)

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NOTICE OF THE 54TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty Fourth Annual General Meeting of the Members of The Goa Urban Co-operative Bank Ltd. will be held at 10.30 a.m. on Sunday, the 23rd September, 2018 at the Institute Menezes Braganza Hall, Panaji, to transact the following business.

AGENDA

1. To confirm the proceedings of the Fifty Third Annual General Meeting held on 17th September, 2017.
2. To adopt Annual Report with audited Balance Sheet as at 31st March, 2018 and the Profit and Loss Account for the year ended 31st March, 2018.
3. To adopt Audit Memo for 2017-18.
4. To consider appropriation of Profit for the year 2017-18 as recommended by the Board of Directors.
5. To approve Annual Budget of Income & Expenditure for the year 2018-19 & 2019-20.
6. To consider appointment of M/S. S.P. Bhat & Associates., as Statutory Auditors of the Bank for the Financial Year 2018-19 duly recommended by the Board of Directors.
7. To consider the following chronic NPA cases for write off duly recommended by the Board and certified by the Statutory Auditors. The total amount of waiver of interest is Rs. 16,54,628/-
 - i) Sitaram Harmalkar
 - ii) Rajesh Divkar
 - iii) Laxmikant Dessai
 - iv) Deelip V. Naik
 - v) John Filipe Cota
 - vi) Mohan Gokhankar
 - vii) Babu Thomas
8. To consider the writing off of Rs.12,479/- left unrecovered in 2 loan on Gold cases after adjusting the proceeds received from auction of Gold, as recommended by the Board and certified by the statutory auditors.
9. To note waiver of interest amounting to Rs. 87.18 lakhs in respect of 8 NPA Cases settled under the approved One Time Settlement Scheme for mining affected borrowers.
10. Disposal of any other Business that may be brought before the Meeting by the Board, the Chairman or by the Registrar of Co-operative Societies, Government of Goa.

By Order of the Board of Directors,

H. D. GHANTKAR

Chief Executive Officer (Adhoc)

Panaji-Goa.

Dated: 21.08.2018

1. In case there is no quorum till 10.30 a.m. on 23.09.2018, the Meeting will stand adjourned and the adjourned meeting will be conducted at 11.30 a.m. on the same day and at the same place to transact the business on the Agenda, in terms of Bye-law No.24- i).
2. If any information in respect of this Annual Report, the Balance Sheet, the Profit & Loss Account and the Audit Memo is required, members are requested to communicate with the Chief Executive Officer, a week before the Annual General Meeting to enable us to furnish the same at the AGM after referring to the Bank's records.
3. Copies of the Notice of the 54th Annual General Meeting together with the Agenda of the Meeting; Audited Statements of Accounts including Balance Sheet, and Profit & Loss Account, Budget and the report of the Board of Directors may be collected by the Members from any of the Branches or the Head Office of the Bank on any working day from the date of publication of the above notice which shall also be available on the Bank's website www.gucb.co.in.
4. Suggestions and/or queries are welcome.



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BOARD OF DIRECTORS

Ex-Officio Chairman : Justice (Retd.) A. P. Lavande

DIRECTORS:

Dr. A. N. N Gaunekar

Dr. G. G. Kamat

CA. A. V. P. Verlekar

Shri A. N. Chimulkar

Shri S. B. S. Bhaangi

Shri S. R. S. Khandeparkar

Shri N. V. S. Talaulikar

Shri V. V. Naik

Adv. (Mrs.) S. U. P. Raikar

Shri H. D. Ghantkar

Managing Director (Adhoc)

Note : Mrs. Sonia S. Kuncalienkar & Shri Prabha D. Gaude were appointed as Directors by Registrar of Coop. Societies, Govt. of Goa u/s 67A (1) (e) of Goa Coop. Societies Act 2001 vide Order dated 29.05.2017. However the said order has been quashed and set aside by Hon'ble High Court of Bombay at Goa, vide order dated 1st August, 2018 in Writ Petition No.541/2017 with direction to initiate the process of Election to the two posts of Directors.



The Goa Urban Co-operative Bank Ltd.

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DIRECTORS' REPORT: 2017-18

Dear Members,

Your Directors have pleasure in presenting the 54th Annual Report of your Bank, together with the Audited Balance Sheet and Profit & Loss Account for the Financial year ended 31st March, 2018.

PERFORMANCE HIGHLIGHTS :

(Figures in Lacs)

Sr. No	Description	As on 31/03/2017	As on 31/03/2018	Increase (+) / Decrease (-)	Percentage
1	Deposits	92230.44	92207.20	- 23.24	- 0.03
2	Advances	52711.13	52084.21	- 626.92	- 1.19
3	Owned Funds	14498.93	15798.25	+ 1299.32	+ 8.96
4	Investments	36829.90	36877.71	+ 47.81	+ 0.13
5	Working Capital	108161.54	109370.34	+ 1208.80	+ 1.12
6	Net Profit	101.46	112.82	+ 11.36	+ 11.20

Your Bank has achieved Growth in Owned Funds, Investments, Working Capital and Net Profit. However there was decrease in Deposits and Advances.

FINANCIAL PERFORMANCE:

- ❖ The CRAR of the Bank as on 31st March, 2018 is 14.44% which is well above the regulatory minimum requirement of 9%.
- ❖ The Net NPAs of the Bank is 6.60%.
- ❖ The Bank complied with the CRR & SLR requirements without any default during the year.
- ❖ Audit classification by the Statutory Auditors – Grade – "A"
- ❖ The Gross NPAs increased to 20.93% as compared to 16.77% during previous year.

Recovery & OTS Scheme:

The Bank still continues to be under the grip of mining related advances. The NPAs of this sector is as under: (31/03/2018)

	No. of Cases	Principal o/s Amount (in lacs)
1) Barge Loans	25	Rs. 4767.46
2) Truck Loans	36	Rs. 400.28
3) Mining Machinery	03	Rs. - 42.93
Total	64	Rs. 5210.67

During the year Subsidy amount received from the Govt. of Goa is Rs. 21.42 lakhs. The Bank had to forgo the Interest amounting to Rs. 87.18 lakhs.

The Bank has already initiated Recovery actions against the above defaulters.



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Net Profit:

The profitability of the Bank suffered due to huge provisions made on NPA Accounts and on Depreciation on investments. During the year, the Bank made additional provisions of Rs.7.50 Crores towards NPA Accounts and Rs.3.40 crores towards depreciation on investments, which has resulted in low Net Profit of Rs.1.13 crores. The Board of Directors expresses its inability to declare the Dividend to the shareholders during the year under report due to low Net Profit and rise in NPA provisioning and provision towards investment depreciation reserve and so also due to restrictions by the Reserve Bank of India under supervisory action framework.

Your Directors recommend the following Appropriation of Profit.

❖ Profit for the Current Year Rs. 1,12,82,027.81

Appropriation of Profit:

Transfer to Reserve Fund (25% of Net Profit)	Rs. 28,20,506.95
Transfer to General Reserve	Rs. 4,11,520.86
Transfer to Co-operative Educational Fund	Rs. 50,000.00
Transfer to Investment Fluctuation Reserve	Rs. 80,00,000.00
Total	Rs. 1,12,82,027.81

CAPITAL & RESERVES:

Your Bank's Share Capital stood at Rs. 2237.82 lakh as on 31/03/2018 as against Rs. 2235.41 lakh as at the end of previous year, thus there was increase of Rs. 2.41 lakh (**See Table No. 1**). The total Membership of the Bank was 107652 as on 31/03/2018 as compared to 107991 as at 31/03/2017. There was decrease of 339 in Membership during the year under Report.

Reserve Fund & Other Reserves of the Bank as on 31st March, 2018 were Rs. 13272.26 lakh as against Rs. 13234.64 lakh for previous year showing an increase of Rs. 37.62 lakh (**See Table No. 2**).

DEPOSITS:

The total Deposits with the Bank stood at Rs. 92207.20 lakh as on 31st March, 2018 as against Rs.92230.44 lakh as at the end of the previous year, showing the fall of Rs. 23.24 lakh during the year under Report (**See Table No. 3**). In addition to this the Bank has transferred an amount of Rs. 911.91 lakh in DEAF (Depositors Education Awareness Fund) Account with the Reserve Bank of India.

UNCLAIMED DEPOSITS:

Members/ Depositors are informed that as per Section 26A of the Banking Regulation Act, the Reserve Bank of India have established DEAF (Depositors Education Awareness Fund) and the Banks are



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required to remit the amount of such deposits, which are unclaimed for more than 10 years, to the credit of DEAF Fund with the Reserve Bank of India. Members/Depositors are requested to operate their accounts after complying with the KYC Norms.

WORKING CAPITAL:

The Working Capital of the Bank has gone up to Rs. 109370.34 lakh as on 31/03/2018 as against Rs. 108161.54 lakh as on 31/03/2017 showing an increase of Rs. 1208.80 lakh (**See Table No. 4**).

INVESTMENT & ADVANCES:

The Investment Portfolio of the Bank comprises of SLR and Non-SLR Securities, Shares of The Goa State Co-operative Bank Ltd. and Sanjeevani S. S. Karkhana Ltd.. The Bank has complied with CRR and SLR requirements as per the Regulatory Norms. Term Deposits with other Banks are to the tune of Rs. 10954.00 lakh. The Liquidity position of the Bank is very comfortable. The Investment of the Bank as at end of the year stood at Rs. 36877.71 lakh as against Rs. 36829.39 lakh as at the end of preceding year, showing increase of Rs. 48.32 lakh (**See Table No. 5**).

The Advances of the Bank to various sectors stood at Rs. 52084.21 lakh as on 31/03/2018 as compared to Rs. 52711.13 lakh as at the end of previous year, thus showing a decrease of Rs. 626.92 lakh. The Bank's CD Ratio is 56.49% as on 31/03/2018.

The Bank provides finance for small scale and cottage industries, others engaged in productive lines, taxi/truck/car/auto rickshaw owners, petty shopkeepers, businessmen, for housing besides advancing loans for domestic purposes like marriage, education, medical expenses etc.

BRANCHES:

Your Bank has at present 16 branches, five in Panaji, two each at Margao and Vasco-Da-Gama and one each at Ponda, Curchorem, Cavellissim, Nagorcem (Canacona), Porvorim, Mapusa and Cuncolim.

OBITUARY:

The Board express their profound sorrow to the departed souls of Shareholders, Ex-Directors and Ex-employees who passed away during the year and pray for their eternal peace.

HUMAN RESOURCES:

We acknowledge the valuable and priceless assets not referred to in the Balance Sheet. This reference is made to our 202 employees who with their zeal, devotion, hard work, sincerity and integrity form our strong Asset Base. We would like to take this opportunity to thank all the employees of the Bank engaged in different cadres for their cooperation and devotion in discharging their duties.



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The Accounts of the bank for the year ended 31st March, 2018 are audited by M/S Rajesh Navelkar & Co., Chartered Accountants, Panaji-Goa.

We are thankful to the Auditors for their valuable advice and suggestions made during the course of audit.

ACKNOWLEDGEMENT:

The Board acknowledges with deep gratitude the valuable and timely advice, guidance and support received from The Reserve Bank of India, The Registrar of Co-operative Societies, Govt. of Goa and their Officers and Staff, Technology service providers M/S Infracore Technologies Ltd., Mumbai, M/S SHRO Systems Pvt. Ltd., M/S Techser Power Solutions Pvt. Ltd., Bangalore, M/S Magnamious Systems Pvt. Ltd., Panaji., M/S G.R.S. Talaulicar, Chartered Accountants, Ponda Goa, our Legal advisors and our Bankers.

The Board expresses its grateful thanks to all the Members, Depositors, Constituents and Well-wishers for extending their loyalty, co-operation and continued support for the progress and development of the Bank.

We look forward to receive the same patronage and co-operation from all members, depositors, constituents and well-wishers, as in the past, for taking your Bank to still greater heights.

Panaji - Goa
Date: 21.08.2018.

BOARD



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

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STATUTORY AUDITOR'S REPORT

To the Share-holders of
The Goa Urban Cooperative Bank Ltd., Panaji - Goa.

Report on the Financial Statements

We have audited the accompanying financial statements of The Goa Urban Co-operative Bank Ltd., which comprise the Balance Sheet as at March 31, 2018, and Profit and Loss account for the year then ended and cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with The Banking Regulation Act, 1949 and Goa Cooperative Societies Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of The Goa Urban Co-operative Bank Ltd. for the year ended on 31st March 2018 are prepared in all material respects, in accordance with The Banking Regulation Act, 1949 and Goa Cooperative Societies Act and rules made thereunder, in the manner so required, in conformity with the accounting principles generally accepted in India and we state as under:

- (a) The Bank has maintained proper books of accounts and records as required by Goa Cooperative Societies Act;
- (b) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of his audit **SUBJECT TO OUR REMARKS ANNEXED TO THE AUDIT MEMORANDUM**;
- (c) The final statement of accounts prepared are in agreement with the books of accounts and records maintained;
- (d) The final statement of accounts gives true and fair view:
 - i) In case of the Balance Sheet, of the State of Affairs of the bank as at 31st March 2018;
 - ii) In the case of Profit and Loss Account of the Profit for the year ended on that date;
 - iii) In the case of Cash flow statement, of the cash flow for the year ended on that date.

As required by section 75(3) of Goa Cooperative Societies Act 2001, we state as under:

- (a) The Bank has maintained proper records showing particulars including quantitative details and situation of fixed assets;
- (b) The fixed assets have not been periodically physically verified by the management of the Bank;
- (c) Loans and advances made by the Bank on the basis of security have been properly secured and the terms and conditions are not prejudicial to the interest of the Bank;
- (d) There are no personal expenses charged to Profit And Loss account;
- (e) There are no capital expenses which have been charged to Profit And Loss account;
- (f) Expenditure incurred by the Bank is in accordance with or in consonance with its objectives;
- (g) During the year the Bank has not received any financial assistance granted by the Government (Share capital);
- (h) There are adequate internal control procedures, commensurate with the size of the Bank and nature of its business;
- (i) There are no Purchases and sales made during the year exceeding Rs. 50,000/- in aggregate from any relative of any director or any company or firm in which directors are interested;
- (j) Manpower requirement is not assessed during the year and no new recruitments of staff is done during the year.

FOR RAJESH NAVELKAR & CO.
CHARTERED ACCOUNTANTS
FRN: 122616W
Sd/-
CA Rajesh R. Navelkar
PROPRIETOR
M.NO.112166

PLACE: PANAJI-GOJA
Date: 21/08/2018



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BALANCE SHEET AS AT

PREVIOUS YEAR		CAPITAL & LIABILITIES		AMOUNT		AMOUNT	
Rs.	Ps.			Rs.	Ps.	Rs.	Ps.
<u>25,00,00,000.00</u>		1) CAPITAL					
		i) Authorised Capital					<u>300000000.00</u>
		ii) Subscribed & Paid up					
	4,344,180.00	426100 'A' class shares					
		of Rs.10/ each.		4,261,000.00			
		4390411 'B' class shares					
	<u>219,196,500.00</u>	of Rs.50/- each		<u>219,520,550.00</u>			223,781,550.00
		2) RESERVE FUND & OTHER RESERVES					
186,582,790.53		i) Statutory Reserve		189,179,946.18			
15,035,946.30		ii) Dividend Equalisation Fund		15,035,946.30			
470,639,386.45		iii) Bad & Doubtful Debts Reserve		472,069,675.87			
		iv) Contingent Provisions against					
	20,000,000.00	Standard Assets		22,000,000.00			
	152,367,897.71	v) General Reserve		167,266,493.43			
	65,904,675.71	vi) Investment Fluctuation Reserve		65,904,675.71			
	32,097,300.00	vii) Investment Depreciation Reserve		66,097,300.00			
	4,500,000.00	viii) Special Reserve u/s 36(1)(viii) IT Act.		4,500,000.00			
	8,000,000.00	ix) Special Reserve		8,000,000.00			
	<u>368,335,914.36</u>	x) Revaluation Reserve		<u>317,172,383.73</u>			1,327,226,421.22
		3) DEPOSITS & OTHER ACCOUNTS					
5,809,387,646.53		i) Fixed Deposits(Individuals)		5,807,531,115.76			
2,752,885,886.48		ii) Savings Deposits(Individuals)		2,797,516,315.36			
427,705,776.79		iii) Current Deposits		429,936,942.40			
1,429,361.85		iv) Home Savings Deposits		1,399,483.52			
62,882,743.93		v) Sahakar Nidhi Deposits		57,009,234.56			
115,547,562.06		vi) Matured Deposits		81,328,277.57			
45,068,453.70		vii) Monthly Recurring Deposits		43,991,157.00			
8,136,374.00		viii) Cash Certificates		2,007,395.00			9,220,719,921.17
		4) BORROWINGS					
<u>10,770,048,396.40</u>		Balance C/f					<u>10,771,727,892.39</u>



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31st MARCH, 2018

PREVIOUS YEAR		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
		1) CASH				
386,141,918.82		Cash with Reserve Bank of India	392,141,918.82			
38,729,548.13		Cash in hand	32,025,130.80			
68,722,479.15		Cash with notified Banks	62,197,223.69			
427,868,965.73		Cash with other Banks	<u>284,507,879.41</u>		770,872,152.72	
783,400,000.00		2) TERM DEPOSITS			1,095,400,000.00	
		3) INVESTMENTS				
		i) In Central Govt. Securities				
		Held to Maturity				
		Face Value.. Rs.400000000/-				
755,215,795.00		Market value...Rs.403595000/-	397,958,328.00			
		Available for Sale ..				
		Face Value .. Rs.729070000/-				
770,396,392.00		Market value...Rs.722026050/-	770,396,392.00			
		ii) In State Govt. Securities				
		Held to Maturity				
		Face Value.. Rs.499260000/-				
500,081,368.00		Market value...Rs.508507644/-	499,936,080.00			
		Available for Sale...				
		Face value... Rs.1298330000/-				
1,002,818,036.00		Market value...Rs.1287375618/-	1,305,028,036.00			
		iii) In other Approved Securities				
		iv) In Non-SLR Securities				
		i) Bonds...				
		Face value : Rs.714275000/-				
654,386,000.00		Market value: Rs.740723527.50	714,411,000.00			
41,100.00		v) In Shares of Coop. Societies	<u>41,100.00</u>		3,687,770,936.00	
		4) ADVANCES				
		SHORT TERM LOANS				
		Cash Credits, Overdrafts, Bills discounted etc.				
		a) Of which secured against				
		i) Govt. & other approved Securities				
1,834,055,073.37		ii) Other tangible securities	1,946,089,816.93			
763,400.64		b) Unsecured	931,991.14			
		Of the Short Term Advances amount overdue Rs.265812842.07				
		Considered Bad & Doubtful of Recovery Rs. Nil.				
7,222,620,076.84		Balance C/f			5,554,043,088.72	



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PREVIOUS YEAR	CAPITAL & LIABILITIES	AMOUNT		AMOUNT	
		Rs.	Ps.	Rs.	Ps.
10,770,048,396.40	Balance B/f			10,771,727,892.39	
	5) <u>BILLS FOR COLLECTION</u>				
441,822.61	Being Bills Receivable as per contra			398,019.89	
6,962,439.88	6) <u>BRANCH ADJUSTMENTS</u>			23,424.32	
58,766,304.00	7) <u>INTEREST PAYABLE</u>			58,189,172.00	
	8) <u>OTHER LIABILITIES</u>				
248,959.40	i) Dividend Payable	2,298,341.07			
9,674,444.56	ii) Sundries	20,162,143.63			
0.00	iii) Bills Payable	0.00			
11,865,202.90	iv) Suspense Account	28,509,367.62			
3,685,746.51	v) Demand Draft Payable	6,008,042.51			
936,212.00	vi) Share Application Money	324,232.00			
36,086,969.70	vii) Pay Orders Issued	19,583,202.29			
1,391,000.00	viii) Deferred Tax	<u>1,391,000.00</u>		78,276,329.12	
	9) <u>OVERDUE INTEREST RESERVE</u>				
197,249,491.63	On Non-Performing Assets			207,896,636.88	
259,707,423.10	10) <u>PROVISION FOR BAD & DOUBTFUL DEBTS</u>			334,707,423.10	
	11) <u>PROFIT & LOSS</u>				
34,033,900.88	Profit as per last Balance Sheet	25,116,835.07			
19,063,248.43	Less: Appropriations	25,116,835.07			
	Add: Profit for current year brought from the Profit & Loss Account	<u>11,282,027.81</u>		11,282,027.81	
10,146,182.62					
	12) <u>CONTINGENT LIABILITIES</u>				
141,355,451.95	i) Outstanding liabilities for Guarantees issued	95,406,783.95			
80,075,289.04	ii) Depositor Education and Awareness Fund (DEAF)	91,191,009.57			
11,382,181,247.76	TOTAL			11,462,500,925.51	

Sd/-
A. K. BHANDARI
CHIEF OFFICER-
SHARES & ACCOUNTS

Sd/-
H.D. GHANTKAR
MANAGING DIRECTOR
(ADHOC)

Sd/-
DR. A. N. N. GAUNEKAR
DIRECTOR

Sd/-
DR. G. G. KAMAT
DIRECTOR

Sd/-
CA. A. V. P. VERLEKAR
DIRECTOR

Sd/-
SHRI A. N. CHIMULKAR
DIRECTOR

As per our Report of even date
M/S Rajesh Navelkar & Co.
Chartered Accountants

Sd/-
CA Rajesh R. Navelkar
(Proprietor)
M.NO.112166
FRN : 122618W
Panaji-Goa.



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(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

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PREVIOUS YEAR		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
7,222,620,076.84		Balance B/f			5,554,043,088.72	
		MEDIUM TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved Securities				
855,631,755.85		ii) Other tangible securities	864,514,802.82			
503,672,744.50		b) Unsecured	469,604,889.87			
		Of the Medium Term Advances				
		amount Overdue Rs.182144716.32				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		LONG TERM LOANS				
		a) Of which secured against				
	0.00	i) Govt. & other approved securities				
1,957,709,665.39		ii) Other tangible Securities	1,778,718,838.85			
119,279,871.00		b) Unsecured	148,560,365.00		5,208,420,704.61	
		Of the Long Term Advances amount				
		Overdue Rs.588068529.18				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		5) INTEREST RECEIVABLE				
107,838,960.22		i) On Investments	117,122,489.22			
197,249,491.63		ii) On Loans & Advances	207,896,636.88		325,019,126.10	
		6) BILLS RECEIVABLE				
441,822.61		Being Bills for collection as per contra			398,019.89	
		7) BRANCH ADJUSTMENTS				
		8) PREMISES				
386,762,624.41		Premises less depreciation			334,440,198.11	
		9) DEAD STOCK, FURNITURE				
24,499,468.84		FIXTURES LESS DEPRECIATION			24,288,325.96	
		10) OTHER ASSETS				
1,494,455.57		i) Stock of Stationery	967,134.40			
4,521,117.99		ii) Sundry Advances	9,418,285.12			
62,564.10		iii) Suspense Account	3,941,634.84			
		iv) Postage Suspense	2,101.60			
396,628.81		iv) DEAF Claim Receivables	1,562,306.16		15,891,462.12	
11,382,181,247.76		TOTAL			11,462,500,925.51	

Sd/-
SHRI S. B. S. BHAANGI
DIRECTOR

Sd/-
SHRI S. R. S. KHANDEPARKAR
DIRECTOR

Sd/-
SHRI N. V. S. TALAULIKAR
DIRECTOR

Sd/-
SHRI V. V. NAIK
DIRECTOR

Sd/-
ADV. (Mrs.) S.U.P. RAIKAR
DIRECTOR



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

PROFIT AND LOSS ACCOUNT

PREVIOUS YEAR		EXPENDITURE	AMOUNT	
Rs.	Ps.		Rs.	Ps.
587,669,101.86		Interest paid on Deposits, Borrowings etc.	567,498,816.26	
129,486,797.75		Salaries & Allowances	123,519,561.66	
15,144,755.00		Provident Fund, Pension & Gratuity	13,071,798.00	
2,262,757.54		Postage, Telegram & Telephone	1,629,840.48	
1,774,324.90		Stationery, Printing & Advertisement	1,862,532.92	
15,464,737.80		Rent, Taxes, Insurance & Electricity	16,354,141.86	
7,038,850.37		General Charges	7,127,548.36	
874,376.50		Legal Charges	1,187,557.00	
		Travelling Expenses & Allowances:-		
397,657.54		i) Staff .. Rs. 3,47,215.82		447,484.82
128,434.00		ii) Directors .. Rs. 1,00,269.00		390,000.00
283,000.00		Sitting Fees	7,302,948.79	
8,827,253.24		Depreciation	2,341,052.00	
2,662,037.00		Commission paid on SND		
		Annual Maintenance Contract:-		
1,664,882.55		i) Computer Software Rs. 8,39,280.00		
1,628,623.50		ii) Computer Hardware Rs. 19,27,208.00		
1,129,494.70		iii) Others Rs. 8,86,885.51		3,653,373.51
1,420,032.00		Amortisation of Premium on Govt. Securities	711,972.00	
10,000,000.00		Group Gratuity Insurance	7,563,885.00	
10,000,000.00		Leave Encashment Fund	7,500,000.00	
65,500.00		Audit Fees	105,000.00	
		Income Tax (provisional)		
47,770,737.00		I) Assesment Year 2017-18 Rs. 10213000.00		
		II) Assesment Year 2018-19 Rs. 47073971.00		57,286,971.00
		PROVISIONS:		
		Provisions for Bad & Doubtful Debts :-		
24,500,000.00		i) Against Loans u/s36(1)(vii) of IT Act.. Rs. 22500000.00		
91,800,000.00		ii) Others Rs. 52500000.00		75,000,000.00
		Contingent Provision against STD Assets	2,000,000.00	
510,000.00		Provision for Audit Fees	500,000.00	
493,341.00		Provision for Bonus	595,664.00	
		Provision for Depreciation on Investment	34,000,000.00	
32,595.85		Loss on Sale of Assets	16,674.07	
10,146,182.62		Balance of Profit	11,282,027.81	
973,175,472.72		TOTAL	942,948,849.54	

Sd/-
A. K. BHANDARI
CHIEF OFFICER-
SHARES & ACCOUNTS

Sd/-
H.D. GHANTKAR
MANAGING DIRECTOR
(Adhoc)

Sd/-
DR. A. N. NGAUNEKAR
DIRECTOR

Sd/-
DR. G. G. KAMAT
DIRECTOR

Sd/-
CA. A. V. P. VERLEKAR
DIRECTOR

Sd/-
SHRI A. N. CHMULKAR
DIRECTOR

As per our Report of even date
M/S Rajesh Navelkar & Co.
Chartered Accountants

Sd/-
CA Rajesh R. Navelkar
(Proprietor)
M.NO.112166
FRN : 122616W
Panaji-Goa.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

(Estd. : 1964)

SCHEDULED BANK

FOR THE YEAR ENDED 31st MARCH, 2018

PREVIOUS YEAR		INCOME	AMOUNT	
Rs.	Ps.		Rs.	Ps.
Interest Received on:				
576,455,860.84		i) Loans & Advances	Rs. 54,85,18,660.51	
110,009,134.23		ii) Term Deposits	Rs. 7,03,43,775.10	
236,318,156.18		iii) Investments	Rs. 29,84,42,630.13	917,305,065.74
Interest Received on Tax Refund:-				
425,000.00		Assessment Year 2011-12 :		-
5,889,460.00		Income Tax Refund:		-
2,610,246.44		Commission & Exchange		3,318,563.56
11,262,585.03		Other Receipts		11,975,903.24
30.00		Transfer Fees		100.00
-		Profit on redemption of Securities		9,309,217.00
30,205,000.00		Profit on sale of Securities		1,040,000.00
973,175,472.72		TOTAL		942,948,849.54

Sd/-
SHRI S. B. S. BHAANGI
DIRECTOR

Sd/-
SHRI S. R. S. KHANDEPARKAR
DIRECTOR

Sd/-
SHRI N. V. S. TALAULIKAR
DIRECTOR

Sd/-
SHRI V. V. NAIK
DIRECTOR

Sd/-
ADV. (Mrs.) S. J. P. RAIKAR
DIRECTOR



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

(Estd. 1964)

ANNEXURE 'I'

NOTES FORMING PART OF THE BALANCE SHEET AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018.

A) SIGNIFICANT ACCOUNTING POLICIES:

1 ACCOUNTING CONVENTION:

- a) The financial statements are drawn up in accordance with the historical cost convention and the going concern basis.
- b) Revenues and expenses are accounted for on accrual basis except to the extent indicated in para 5.

2 ADVANCES:

- (a) Provisions are made for advances which are non-Performing and Standard Assets are provided at rates specified under the Income Recognition, Assets Classification, Provisioning Norms prescribed by RBI from time to time.
- (b) The provision on advances has been arrived at in accordance with the guidelines issued by the Reserve Bank of India from time to time.
- (c) The overdue interest on NPA advances is provided separately under "Overdue Interest Reserve Account" as per the guidelines issued by the Reserve Bank of India.

3 FIXED ASSETS AND DEPRECIATION:

- (a) Fixed Assets are stated at Written Down Value.
- (b) Fixed Assets used are depreciated at the rates prescribed under the Income Tax Rules, 1962, except for computer it is provided at 60%.
- (c) Depreciation on the fixed assets purchased during the year is charged for the entire year if the asset is purchased and retained for 180 days or more, else it is charged at 50% of the normal rate.
- (d) The depreciation on computer is calculated at 60% at written down value and nullified in three years.
- (e) The depreciation on revalued asset is debited to Revaluation Reserve Account whereas depreciation on premises at cost price, is debited to Profit & Loss Account.

4 INVESTMENTS:

- (a) Investments are classified into "Held for Trading (HFT)", "Available for Sale"(AFS) and "Held to Maturity"(HTM) categories in accordance with the Reserve Bank of India guidelines on classification and Valuation of Investments for all Primary (Urban) Co-operative Banks and disclosed in the Balance Sheet, under the following heads:-
 - i) Central and State Government Securities
 - ii) Other Approved Securities
 - iii) Shares in Co-operative Institutions.
 - iv) Bonds of Public Sector Undertakings
 - v) Mutual Funds (Debts).
 - vi) Other Investments.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

- (b) Further in compliance with the said guidelines, the valuation of investment in these categories has been done as follows:
- Investments in HTM category are carried at acquisition cost. The premium (if any) paid on the investments under this category is amortised over the remaining period to maturity.
 - Investments under AFS and HFT categories are valued at market rate, in aggregate under each classification and net depreciation, is accounted for under IDR. Net appreciation if any, is ignored.
- (c) Market value of securities is determined in terms of price rate determined by FBIL.
- (d) Broken period interest in respect of investments is treated as an item of revenue under Profit & Loss Account.

5 REVENUE RECOGNITION:

Items of Income/Expenditure are accounted on accrual basis except for the following which are accounted on cash basis.

(a) Income:

- Interest and other income on Non Performing Assets
- Commission
- Locker Rentals
- Dividend on Investments
- Interest on overdue L/C discounted

(b) Expenditure:

- Insurance Premium
- Legal Charges, Postage & Telegram and other Sundry expenses

6 RETIREMENT BENEFITS:

- Contribution to the Provident Fund are made at a predetermined rate, and charged to the Profit and Loss Account
- Gratuity is provided by contribution to Employees' Group Gratuity-cum- Life Assurance Scheme with LIC of India.
- Leave encashment is provided by contribution to Leave Encashment Fund with LIC of India.

B NOTES FORMING PART OF ACCOUNTS:

- Under normal business transactions, the Bank has not sanctioned loans to the Board of Directors and their relatives during the the year ended 31/03/2018.
- Income tax of Rs.57286971/- (Rs.47770737/-) is paid during the financial year 2017-18 of which Rs.47073971/- pertains to assessment year 2018-19 and Rs.10213000/- pertains to A.Y. 2017-18.
- The Contingent liability on account of Bank Guarantees issued and DEAF is Rs.186597793.52 (Rs.221430740.99).
- No payment is made to relatives of Directors .
- The entire operation of the bank is one composite banking business not liable to different risk and rewards .
- The bank has ascertained that there is no material impairment of any of its assets.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

- C Previous year's figures have been regrouped or rearranged, wherever necessary and are stated in bracket.
- D In terms of Para 16 of RBI letter no.BPOPCB. Cir 45/16.20.00/2003-2004 dtd.15.04.2004 the following disclosure in respect of non SLR investment is made.

I) Issuer Composition of Non SLR Investments

No.	Issuer	Amount	Extent of 'below investment grade' securities	Extent of 'unrated' securities	Extent of 'unlisted' securities
1	2	3	4	5	6
1	PSUs	—	—	—	—
2	FIs	714,411,000.00	—	—	—
3	Nationalised Banks	—	—	—	—
4	Mutual Funds (Debt)	—	—	—	—
5	Others - **	41,100.00	—	—	—
6	Provision held towards depreciation	41,100-00	—	—	—
	Total	714,452,100.00			

- **1 The Goa State Co-op. Bank Ltd
 2 The Goa Pradesh Sahakari Sangh Maryadit
 3 Sanjeevani Sahakari Sakhar Karkhana Ltd.

40000/-

100/-

1000/-

Total

41100/-

II) Non-Performing Non-SLR Investments

Particulars	Amount (Rs. in lakhs)
Opening Balance	0.41
Additions during the year	—
Reductions during the above period	—
Closing Balance	0.41
Total provisions held	0.41

E Amount transferred to DEAF

	Rs. in lakhs	
	2016-17	2017-18
Opening balance of amounts transferred to DEAF	705.65	805.61
Add Amount transferred to DEAF during the year	113.31	142.07
Less: Amount reimbursed by DEAF towards claims	13.35	20.53
Closing balance of amounts transferred to DEAF	805.61	927.15



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

(Estd. 1964)

SCHEDULED BANK

F Disclosure of various information as required by RBI vide their circular No.UBD CO.BP.PCB 20/16.45.00/2002-03 dated 30th October, 2002.

Sr. No.	Particulars	(Rs. in lakhs)	(Rs. in lakhs)
		As on 31.03.2018	As on 31.03.2017
1	Capital to Risk Asset Ratio		
	a) Tier I	14.44%	14.66%
	b) Tier II	10.19%	9.68%
2	Movement of CRAR	4.25%	4.98%
	a) Tier I	8497.12	8812.74
	b) Tier II	5995.10	5820.08
3	Investments:	2502.02	2992.66
	a) Book value of Investments		
	b) Face value of Investments	36877.71	36829.39
	c) Market value of Investments	36409.76	36469.76
4	Advances against Real Estate, construction business, housing	36622.28	37325.38
5	Advances against shares & debentures	6168.36	6145.12
6	Advances to directors, their relatives, companies/firms in which they are interested:	NIL	NIL
	a) Fund-based	NIL	6.27
	b) Non fund-based (Guarantees, L/C etc.)	NIL	6.27
7	Cost of Deposits: Average cost of deposits	NIL	NIL
8	NPAs:	6.18%	6.56%
	a) Gross NPAs		
	b) Net NPAs	10901.51	8840.99
9	Movement of NPAs	2908.73	1612.52
	a) Gross NPAs		
	b) Net NPAs	10901.51	8840.99
10	Profitability:	2908.73	1612.52
	a) Interest income as a percentage of working funds	8.39%	8.54%
	b) Non-interest income as a percentage of working funds	0.24%	0.46%
	c) Operating profit as a percentage of working funds	1.79%	1.81%
	d) Return on Assets	0.10%	0.09%
	e) Business (Deposits+Advances) per employee	714.31	627.45
	f) Profit per employee	0.56	0.44
11	Provisions held towards NPAs, standard assets & depreciation on investments	8873.75	7749.44
12	Movement in provisions:		
	a) Towards NPAs		
	b) Towards depreciation on investments	7992.78	7228.47
	c) Towards standard assets	660.97	320.97
13	Foreign currency assets & Liabilities: (If applicable)	220.00	200.00
14	Insurance Premium paid to DICGC during the year	N.A.	N.A.
		108.35	101.54

Sd/-
A.K.BHANDARI
CHIEF OFFICER-
SHARES & ACCOUNTS

As per our Report of even date
M/S Rajesh Navelkar & Co.
Chartered Accountants

Sd/-
CA Rajesh R. Navelkar
(Proprietor)
M.NO.112166
FRN: 122616W
Panaji-Goa.

Sd/-
H.D.GHANTKAR
MANAGING
DIRECTOR (Adhoc)

sd/-
Dr. A.N.N.Gaunekar
Director

sd/-
Shri A. N. Chimulkar
Director

sd/-
Shri N.V.S. Talaulikar
Director

sd/-
Dr. G.G.Kamat
Director

sd/-
Shri S.B.S.Bhaangi
Director

sd/-
Shri V. V. Naik
Director

sd/-
CA. A.V.P.Verlekar
Director

sd/-
Shri S.R.S. Khandeparkar
Director

sd/-
Adv. (Mrs.) S. U. P. Raikar
Director



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

ANNUAL BUDGET OF INCOME & EXPENDITURE FOR 2018-19 & 2019-20

	PROPOSED FOR 2017-2018		ACTUAL FOR 2017-18		PROPOSED FOR 2018-2019		PROPOSED FOR 2019-2020	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
INCOME								
Interest Received	955,000,000.00		917,305,065.74		955,000,000.00		975,000,000.00	
Income Tax Refund		0.00		0.00		0.00		0.00
Commission & Exchange	5,000,000.00		3,318,563.56		5,500,000.00		5,000,000.00	
Other Receipts	11,000,000.00		11,975,903.24		12,000,000.00		12,000,000.00	
Transfer Fees		200.00		100.00		100.00		100.00
Profit on sale of Assets		0.00		0.00		0.00		0.00
Profit on sale/Redemption of Securities	10,000,000.00		10,349,217.00		10,000,000.00		10,000,000.00	
TOTAL	981,000,200.00		942,948,849.54		982,500,100.00		1,002,000,100.00	
EXPENDITURE								
Interest on Deposits	640,000,000.00		567,498,816.26		620,000,000.00		630,000,000.00	
Salaries & Allowances	150,000,000.00		123,519,561.66		150,000,000.00		150,000,000.00	
Provident Fund, Gratuity & Pension	19,000,000.00		13,071,798.00		20,000,000.00		18,000,000.00	
Rent, Taxes, Insurance & Electricity	20,000,000.00		16,354,141.86		21,000,000.00		18,000,000.00	
Postage, Telephone & Telegram	3,150,000.00		1,629,840.48		3,200,000.00		2,200,000.00	
Stationery, Printing & Advertisement	2,000,000.00		1,862,532.92		2,100,000.00		2,100,000.00	
General Charges	8,000,000.00		7,127,548.36		8,500,000.00		8,300,000.00	
Legal Charges	2,000,000.00		1,187,557.00		2,000,000.00		2,000,000.00	
Income Tax	22,500,000.00		57,286,971.00		30,000,000.00		45,000,000.00	
Depreciation	8,000,000.00		7,302,948.79		8,500,000.00		8,500,000.00	
AMC-Computer Software	1,000,000.00		839,280.00		2,000,000.00		2,000,000.00	
AMC-Computer Hardware	1,500,000.00		1,927,208.00		2,000,000.00		2,000,000.00	
AMC-Others	1,500,000.00		886,885.51		1,500,000.00		1,500,000.00	
Travelling Expenses								
i) Directors		200,000.00		100,269.00		250,000.00		200,000.00
ii) Staff		600,000.00		347,215.82		650,000.00		400,000.00
Sitting Fees		400,000.00		390,000.00		450,000.00		430,000.00
Commission on SND		3,150,000.00		2,341,052.00		3,200,000.00		2,600,000.00
Amortisation of Premium on Govt. Securities		1,500,000.00		711,972.00		1,500,000.00		1,000,000.00
Audit Fees		0.00		105,000.00		0.00		0.00
Leave Encashment Fund		20,000,000.00		7,500,000.00		15,000,000.00		15,000,000.00
Group Gratuity Insurance		15,000,000.00		7,563,885.00		15,000,000.00		15,000,000.00
Special Reserve u/s 36(1)(viii) of IT Act								
PROVISIONS:								
Provision for Audit Fees		500,000.00		500,000.00		650,000.00		650,000.00
Provision for Bonus		300,000.00		595,664.00		500,000.00		700,000.00
Provision for Bad & Doubtful Debts								
i) Against Loans		20,000,000.00		75,000,000.00		20,000,000.00		10,000,000.00
ii) Others		0.00		36,000,000.00		0.00		10,000,000.00
Loss on Securities/Assets		0.00		16,674.07		0.00		0.00
Excess of Income over Expenditure		40,700,200.00		11,282,027.81		54,500,100.00		56,420,100.00
TOTAL	981,000,200.00		942,948,849.54		982,500,100.00		1,002,000,100.00	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

**TABLE NO. 1
COMPOSITION OF MEMBERSHIP ACCORDING TO SHARE
HOLDING 2016-2018**

TOTAL VALUE OF SHARES HELD	31/03/2016			31/03/2017			31/03/2018		
	NO. OF MEM- BERS	%	AMOUNT IN RUPEES	NO. OF MEM- BERS	%	AMOUNT IN RUPEES	NO. OF MEM- BERS	%	AMOUNT IN RUPEES
Rs. 10 to Rs. 100	60813	56	3175620	61324	57	3209260	61735	57	3228890
Rs. 110 to Rs. 500	20743	19	6004080	20657	19	5982370	20487	19	5932360
Rs. 510 to Rs.1000	6354	6	4849250	6264	6	4792410	6192	6	4721870
Rs. 1010 to Rs. 2500	5564	5	9118060	5475	5	8942330	5343	5	8706270
Rs.2510 and above	14423	14	196997090	14251	13	200614310	13895	13	201192160
TOTAL	107897	100	220144100	107991	100	223540680	107652	100	223781550

**TABLE NO. 2
RESERVE FUND & OTHER RESERVES
(increase/decrease during the year)**

	31/03/2017		31/03/2018		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Statutory Reserve	186,582,790.53		189,179,946.18		+ 2,597,155.65	
Dividend Equalisation Fund	15,035,946.30		15,035,946.30			0.00
Bad & Doubtful Debts Reserve	470,639,386.45		472,069,675.87		+ 1,430,289.42	
Contingent Provisions against Standard Assets	20,000,000.00		22,000,000.00		+ 2,000,000.00	
Investment Fluctuation Reserve	65,904,675.71		65,904,675.71			0.00
Investment Depreciation Reserve	32,097,300.00		66,097,300.00		+ 34,000,000.00	
General Reserve	152,367,897.71		167,266,493.43		+ 14,898,595.72	
Special Reserve u/s 36(l)(viii) IT Act	4,500,000.00		4,500,000.00			0.00
Special Reserve	8,000,000.00		8,000,000.00			0.00
Revaluation Reserve	368,335,914.36		317,172,383.73		- 51,163,530.63	
TOTAL	1,323,463,911.06		1,327,226,421.22		+ 3,762,510.16	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 3

TYPES OF DEPOSITS AS ON 31/03/2018

	31/03/2017		31/03/2018		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Fixed Deposit	5,817,524,020.53		5,809,538,510.76		-	7,985,509.77
Savings Deposit	2,752,885,886.48		2,797,516,315.36		+	44,630,428.88
Monthly Recurring Deposit	45,068,453.70		43,991,157.00		-	1,077,296.70
Current Deposit	427,705,776.79		429,936,942.40		+	2,231,165.61
Home Savings Safe Deposit	1,429,361.85		1,399,483.52		-	29,879.33
Sahakar Nidhi Deposit	62,882,743.93		57,009,234.56		-	5,873,509.37
Matured Deposits	115,547,562.06		81,328,277.57		-	34,219,284.49
TOTAL	9,223,043,805.34		9,220,719,921.17		-	2,323,884.17

TABLE NO. 4

COMPARISON OF WORKING CAPITAL AS ON 31/03/2018 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR

(Rupees in lacs)

Liabilities	31/03/2017	31/03/2018	+ INCREASE - DECREASE	ASSETS	31/03/2017	31/03/2018	+ INCREASE - DECREASE
Share Capital & Reserve	11786.69	12338.36	+ 551.67	Liquid Assets	47333.75	48395.91	+ 1,062.16
Deposits	92230.44	92207.20	- 23.24	Advances	52711.13	52084.21	- 626.92
Others	4144.41	4824.78	+ 680.37	Others	8116.66	8890.22	+ 773.56
TOTAL	108161.54	109370.34	+ 1208.80	Total	108161.54	109370.34	+ 1208.80



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 5

COMPARISON OF INVESTMENTS OUTSTANDING AS ON 31/03/2018 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR. (Amount in Rupees)

Type/Nature of Investments	31/03/2017		31/03/2018	
	Face value	Book value	Face value	Book value
i) Central Government Securities	1,495,070,000.00	1,525,612,187.00	1,129,070,000.00	1,168,354,720.00
ii) State Government Securities	1,497,590,000.00	1,502,899,404.00	1,797,590,000.00	1,804,964,116.00
iii) Other Approved Securities	0.00	0.00	0.00	0.00
iv) PSU / FIS, Bonds	654,275,000.00	654,386,000.00	714,275,000.00	714,411,000.00
v) Shares of Coop. Societies	41,100.00	41,100.00	41,100.00	41,100.00
TOTAL	3,646,976,100.00	3,682,938,691.00	3,640,976,100.00	3,687,770,936.00

TABLE NO. 6

APPLICATIONS FOR ADVANCES CONSIDERED DURING 2017-18

APPLICATIONS	NUMBER	AMOUNT	
		Rs.	Ps.
Received	2697	1,399,930,230.00	
Sanctioned and availed of	2637	1,203,731,341.00	
Sanctioned but not availed of	21	28,464,889.00	
Postponed pending receipt of complete information	17	121,771,000.00	
Rejected	22	45,963,000.00	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 7

**APPLICATIONS SANCTIONED, AVAILED AND CLASSIFIED
ACCORDING TO AMOUNTS DURING 2017-18**

Range of Amount	No. of Applications	Percentage of Applications	Amount	
			Rs.	Ps.
Upto Rs. 5000/-	12	0.46	45,200.00	
Over Rs. 5000/- upto Rs. 10,000/-	60	2.28	503,694.00	
Over Rs. 10,000/- upto Rs. 25,000/-	165	6.26	3,123,182.00	
Over Rs. 25,000/- upto Rs. 50,000/-	305	11.57	12,107,354.00	
Over Rs. 50,000/- upto Rs. 1,00,000/-	465	17.63	36,211,761.00	
Over Rs. 1,00,000/- upto Rs. 2,00,000/-	663	25.14	109,112,700.00	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	816	30.94	368,711,505.00	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	80	3.03	133,534,389.00	
Over Rs. 25,00,000/-	71	2.69	540,381,556.00	
TOTAL	2637	100.00	1,203,731,341.00	

TABLE NO. 8.

**ANALYSIS OF ADVANCES OUTSTANDING ACCORDING TO
THE SIZE OF THE LOANS ADVANCED AS ON 31/03/2018**

SIZE OF AMOUNT ADVANCED	NO. OF APPLICATIONS	AMOUNT OUTSTANDING	
		Rs.	Ps.
Upto Rs. 10,000/-	202	1,085,622.28	
Over Rs. 10,000/- upto Rs. 25,000/-	410	7,635,291.15	
Over Rs. 25,000/- upto Rs. 50,000/-	890	31,135,603.39	
Over Rs. 50,000/- upto Rs. 2,00,000/-	3804	346,524,863.79	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	2759	839,492,411.00	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	422	447,719,526.00	
Over Rs. 25,00,000/-	417	3,532,827,387.00	
TOTAL	8904	5,208,420,704.61	



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 9

COMPARISON OF ADVANCES OUTSTANDING AS ON 31/03/2018 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.

TYPE OF ADVANCE	31/03/2017		31/03/2018		+ INCREASE - DECREASE	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Short Term Secured	1,834,055,073.37		1,946,089,816.93		+ 112,034,743.56	
Short Term Unsecured	763,400.64		931,991.14		+ 168,590.50	
Medium Term Secured	855,631,755.85		864,514,802.82		+ 8,883,046.97	
Medium Term Unsecured	503,672,744.50		469,604,889.87		- 34,067,854.63	
Long Term Secured	1,957,709,665.39		1,778,718,838.85		- 178,990,826.54	
Long Term Unsecured	119,279,871.00		148,560,365.00		+ 29,280,494.00	
TOTAL	5,271,112,510.75		5,208,420,704.61		- 62,691,806.14	

TABLE NO. 10

ANALYSIS OF ADVANCES ACCORDING TO SECURITY (OUTSTANDING WITH PERCENTAGE AS ON 31/3/2018)

SECURITY	AMOUNT		PERCENTAGE
	Rs.	Ps.	
Hypothecation of Goods	1,763,346,203.06		33.85
Mortgage of Property	1,333,570,488.02		25.60
Hypothecation of Vehicles	923,838,635.17		17.75
Hypothecation of Machinery	276,496,699.39		5.31
Bills Purchased	308,000.00		0.01
Fixed, Recurring & Sahakar Nidhi Deposits	135,645,905.44		2.60
Pledge of Gold	132,336,285.91		2.54
Demand Promissory Note	619,097,246.01		11.89
Book Debts	20,409,855.61		0.39
Advances against NSC/LIC	3,371,386.00		0.06
Total	5,208,420,704.61		100.00



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO. 11.

ANALYSIS OF ADVANCES ACCORDING TO PURPOSE (OUTSTANDING WITH PERCENTAGE AS ON 31/03/2018)

PURPOSE	NO. OF ACCOUNTS	AMOUNT		PERCENTAGE
		Rs.	Ps.	
Small Scale Industries	169	568,486,171.07		10.91
<u>House Building & Repairs:</u>				
i) House Building	267	286,869,895.31		5.51
ii) House Repairs	5930	761,528,055.94		14.62
iii) Real Estate	32	329,966,417.20		6.34
Trade and Commerce	673	1,682,639,940.97		32.31
Professional & Self Employed	237	214,962,049.75		4.13
Transport Vehicles	214	590,608,644.22		11.34
Mining Machinery	11	36,153,925.75		0.69
Agricultural Purpose	2	540,779.00		0.01
Domestic Purpose like Marriage, Education etc.	1369	736,664,825.40		14.14
TOTAL	8904	5,208,420,704.61		100.00

TABLE NO. 12.

ADVANCES TO SMALL SCALE INDUSTRIES AS ON 31/03/2018

(AMOUNT IN THOUSANDS)

TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED Rs.	TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED Rs.
Engineering	104290	Metal & Metal products	23875
Electrical	2699	Food processing &	43955
Jute Textiles	21086	manufacturing	
Paper products & printing	69464	Chemicals, Dyes, Paints etc.	93517
Cement	7459	Miscellaneous	202141
TOTAL			568486



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

TABLE NO.13

PROFIT AND LOSS ACCOUNT

COMPARATIVE INCOME, EXPENDITURE & PROFIT (WITH PERCENTAGE)

	YEAR 2016-2017		PERCENTAGE	YEAR 2017-2018		PERCENTAGE
	Rs.	Ps.		Rs.	Ps.	
1) Total Gross Earnings: Interest on Advances & Investments, Commission earned etc.	973,175,472.72		100	942,948,849.54		100
2) Expenditure:						
a) Interest Paid on Deposits and Borrowings.	587,669,101.86		60.39	567,498,816.26		60.18
b) Establishment Expenses	375,360,188.24		38.57	364,168,005.47		38.62
TOTAL EXPENDITURE	963,029,290.10		98.96	931,666,821.73		98.80
3) Net Profit	10,146,182.62		1.04	11,282,027.81		1.20
TOTAL	973,175,472.72		100.00	942,948,849.54		100.00



(Esttd. 1964)

The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

**TABLE 14
A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK
SINCE 1998-2018.**

Year	Members	Accounts (Thousands)	paid up Capital	Reserve & Other Funds*	Deposits	Working Capital	Cash & Bank Balance*	Investments	Advances	Net Profit	Rate of Dividend	Total Amt. of Dividend*	No. of Branches	No. of Employees
1998	78722	251	451.65	2183.42	19385.00	24429.64	1868.52	8208.52	12829.39	105.65	12%	52.07	17	424
1999	80365	260	554.90	2379.86	23126.49	28774.47	2308.94	10361.13	14689.01	135.11	12%	59.36	17	422
2000	81280	267	668.76	2457.26	28412.83	34142.00	2939.25	12523.27	17043.37	120.62	12%	73.23	17	417
2001	81787	275	734.33	2611.04	31423.72	36594.32	3874.01	13284.77	17818.45	158.39	12%	82.74	17	404
2002	82468	280	776.05	3553.87	33914.48	41636.21	4348.69	13605.59	17304.49	185.75	12%	90.46	17	399
2003	84770	283	821.40	4597.01	35910.16	42026.08	2437.40	20144.25	16035.45	192.32	12%	95.47	17	399
2004	86610	287	969.58	5012.48	37898.16	44626.31	2970.11	21701.75	16612.85	283.63	12%	103.70	14	363
2005	92755	289	1159.28	5053.39	39014.65	46535.75	3034.29	16039.55	19636.28	297.66	12%	127.72	14	344
2006	94855	303	1316.77	5265.51	41588.46	49327.97	2778.09	24788.13	20675.52	335.21	12%	146.99	14	314
2007	96717	304	1492.51	5698.70	45097.74	53987.34	11887.36	18477.23	22629.17	240.83	12%	167.94	14	308
2008	98526	304	1670.66	6251.55	51060.75	60437.74	12750.75	20463.35	26207.24	265.87	12%	183.12	14	299
2009	100680	306	1866.05	6350.85	56397.61	65438.20	10678.59	22333.13	31199.77	300.97	12%	210.48	14	292
2010	102769	311	2129.80	6446.78	62715.79	72729.32	12505.07	23189.91	35815.61	525.39	12%	240.50	14	283
2011	103998	305	2205.86	6769.09	66563.19	79452.00	11943.06	23937.73	42224.05	820.06	12%	259.39	15	271
2012	105444	308	2262.54	7502.48	69478.04	82709.33	9625.56	23700.25	46454.31	497.82	12%	267.00	16	251
2013	106654	310	2319.09	7746.07	75628.67	87934.49	15363.11	21940.04	49354.80	586.14	4%	270.13	16	231
2014	108109	311	2350.64	8462.33	81710.64	94802.67	16860.83	25251.34	51190.69	317.19	0%	0.00	15	222
2015	107817	280	2213.08	10351.02	83852.19	97429.69	19698.55	26403.96	49853.35	517.50	0%	0.00	16	216
2016	107897	256	2201.44	13554.80	86601.28	100846.16	20229.17	24559.29	54580.32	322.53	3%	68.00	16	239
2017	107991	240	2235.41	13234.64	92230.44	108161.54	17048.63	36829.80	52711.13	101.46	0%	0.00	16	231
2018	107652	239	2237.82	13272.26	92207.20	109370.34	18662.72	36877.71	52084.21	112.82	0%	0.00	16	202

* In lacs of Rupees



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Altmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

RATES OF INTEREST

WITH EFFECT FROM 01.04.2017

Sr. No.	Term Deposits for	Rate of Interest	Rate of Interest applicable to Sr. Citizen on Term Deposits (Fixed Deposits)
1	7 Days to 14 Days	4.25% p.a.	4.25% p.a.
2	15 Days to 45 Days	4.25% p.a.	4.25% p.a.
3	46 Days to 90 Days	5.00% p.a.	5.00% p.a.
4	91 Days to 180 Days	5.50% p.a.	5.50% p.a.
5	181 Days to 12 Months	6.50% p.a.	6.50% p.a.
6	Above 12 Months to less than 24 Months	7.00% p.a.	7.50% p.a.
7	24 Months to less than 36 Months	7.00% p.a.	7.50% p.a.
8	36 Months to less than 48 Months	7.00% p.a.	7.50% p.a.
9	48 Months to 60 Months	7.00% p.a.	7.50% p.a.
10	Above 60 Months	6.90% p.a.	7.40% p.a.

The above revised rates of interest would apply only to the fresh Term Deposits and on renewals of Term Deposits, including deposits under Automatic Renewal Scheme, maturing on 01.04.2017 or thereafter, depending upon the period for which it is made or renewed.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Almaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

RATES OF INTEREST ON CAR LOAN

WITH EFFECT FROM 17.08.2017

<u>Period of Repayment</u>	<u>Rate of Interest</u>
Upto 3 years	8.35% p.a. at monthly rest
Above 3 years to 5 years	8.75% p.a. at monthly rest
Above 5 years to 7 years	9.25% p.a. at monthly rest

The new rate shall be applicable to all fresh loans availed from 17.08.2017 for purchase of a new car.



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

(Estd. 1964)

SCHEDULED BANK

P.O.BOX NO.135

HEAD OFFICE PHONES: 2422504, 2223697
2224421/22/23
2422723/ 24, 2226862
2435818

GRAM:URBAN BANK
Website:www.gucb.co.in

FAX: (0832)2426861
email: customercare@gucb.co.in

BRANCHES

TISWADI-ILHAS

1. PANAJI

Neptune Hotel Building
Menezes Braganza Road, Panaji-Goa.
Phone:222290 & 2227923
Email: panaji.bm@gucb.co.in

2. MARKET(ST.JNEZ)

Citadel Building
Near Municipal Market, Panaji-Goa.
Phone: 2224034
Email: market.bm@gucb.co.in

3. MALA(FONTAINHAS)

Near Mustifund Primary School,
Panaji-Goa.
Phone:2223161
Email: mala.bm@gucb.co.in

4. HEAD OFFICE BRANCH

Dr.Atmaram Borkar Road, Panaji-Goa.
Phone: 2223639
Email: headoffice.bm@gucb.co.in

5. MIRAMAR

Pooje Building, Next to Dhemp College,
Panaji-Goa.
Phone:2464181
Email: miramar.bm@gucb.co.in

MORMUGAO

6. VASCO-DA-GAMA

Sushila Apartments, Ground Floor,
Opp.Tilak Maidan, Francisco Luis Gomes Road,
Vasco-da-Gama-Goa.
Phone:2512079.
Email: vasco.bm@gucb.co.in

7. BAINA

Fatma Manzil,
Baina, Vasco-da-Gama-Goa.
Phone No. 2512883
Email: baina.bm@gucb.co.in

CANACONA

8. NAGORCEM(CANACONA)

Raiker Building,1st Floor,
Canacona-Goa.
Phone: 2643346
Email: nagorcem.bm@gucb.co.in

SALCETE

9. MARGAO

Colaco Building,
Lourenco Caetano, Monteiro Road,
Margao-Goa.
Phone: 2715140 & 2730194
Email: margao.bm@gucb.co.in

10. CAVELOSSIM

Comfort Plaza, Rodrigues Vado,
Cavelossim-Salcete-Goa.
Phone: 2871396
Email: cavelossim.bm@gucb.co.in

11. CUNCOLIM

Near Telephone Exchange, Cuncolim-Goa.
Phone: 2763018
Email: cuncolim.bm@gucb.co.in

12. MADEL

F-1-2-3, First Floor, Profit Centre,
Opp.KTC Bus Stand, Madel, Margao-Goa
Phone No. 2700405
Email: madel.bm@gucb.co.in

PONDA

13. PONDA

Pai House, 'Sadar', Ponda-Goa
Phone: 2312583, 2312580
Email: ponda.bm@gucb.co.in

QUEPEM

14. CURCHOREM

Laad Building,Curchorem-Goa.
Phone:2650645
Email: curchorem.bm@gucb.co.in

BARDEZ

15. PORVORIM

Near 'o' Coqueiro, Porvorim-Goa.
Phone: 2417630
Email: porvorim.bm@gucb.co.in

16. MAPUSA

Saraswat Vidyalaya Building,
Near Post Office, Mapusa-Goa.
Phone: 2262020
Email: mapusa.bm@gucb.co.in

ATTENTION : 1) Our 54th Annual report is available on our website : www.gucb.co.in

BOOK - POST



(Estd. 1964)

FROM : **The Goa Urban Co-operative Bank Ltd.**

SCHEDULED BANK

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

P.O. Box No. 135,

PANAJI - GOA - 403 001

Website: www.gucb.co.in

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