



(Estd:1964)

The Goa Urban Co-operative Bank Ltd.

SCHEDULED BANK

56th
Annual Report
2019-20



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

BOARD OF DIRECTORS

Chairman : Dr. A. N. N. Gaunekar

Vice - Chairman : Shri. S. R. S. Khandeparkar

Directors : CA. A. V. P. Verlekar

CA. (Mrs.) R. V. Dukle

Dr. G. G. Kamat

Shri. S. B. S. Bhangui

Shri. V. V. Naik

Shri. A. N. Chimulkar

Shri. R. V. Mahambre

Shri. K. P. Kerkar

Shri. H. D. Ghantkar

Managing Director



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56TH ANNUAL REPORT

2019 - 20

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NOTICE OF THE 56TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty Sixth 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 27th December, 2020 at Gomantak Maratha Samaj Hall, S. V. Road, Panaji- Goa, to transact the following business.

AGENDA

1. To confirm the proceedings of the Fifty Fifth Annual General Meeting held on 22nd September, 2019 and Special General Meeting held on 08th March, 2020.
2. To adopt Annual Report with audited Balance Sheet as at 31st March, 2020 and the Profit and Loss Account for the year ended 31st March, 2020.
3. To adopt Audit Memo for 2019-20.
4. To consider appropriation of Profit for the year 2019-20 as recommended by the Board of Directors.
5. To approve Annual Budget of Income & Expenditure for the year 2020-21 & 2021-22.
6. To ratify appointment of M/s. G. S. Keni & Co., as Statutory Auditors of the Bank for the Financial Year 2020-21 by the Board of Directors.
7. To consider amendment to Bye-laws of the Bank. The details of the proposed amendments are displayed on the notice board of all the Branches & at HO and posted on the website of the Bank www.gucb.co.in.
8. To consider the following 10 chronic NPA cases for write-off of interest, duly recommended by the Board and certified by the Statutory Auditors. The total amount of waiver of Interest is Rs. 15,43,929.59.

Sr. No	Name	Amount	Sr. No.	Name	Amount
1	Mr. Baby Kunjajan	10,665.34	2	Mr. Sudeep M. Desai	50,855.00
3	Mrs. Sandhya Kawlekar	2,07,044.00	4	Mr. Dayanand Purkhe	59,227.00
5	Mr. Sudhakar K Naik	1,50,210.00	6	Mr. Ghanasham Parab	1,88,080.00
7	Mr. Vinayak Joshi	84,713.00	8	Mr. Sharad Pawar	5,58,188.00
9	Mr. Sunil Vaghurmekar	2,19,637.25	10	Mrs. Felia Fernandes	15,310.00

9. To consider the proposal of Mr. Allister Fernandes (son of Late Mr. Theodosio Fernandes, Principal Borrower) to accept Rs. 5,00,000.00 in full and final settlement of the loan account of his father Late Theodosio Fernandes of Rs. 4,50,000.00 advanced on 25/08/1981 duly recommended by Board of Directors and certified by Statutory Auditors.
10. To consider the following 7 chronic NPA cases of the employees of M/s Aparant Iron & Steel Ltd. (company closed in 2011) for write-off, duly recommended by the Board and certified by Statutory Auditors. The total amount of waiver of interest is Rs. 11,39,498.00.



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Sr. No	Name	Amount	Sr. No.	Name	Amount
1	Mr. Jano Dhondo Rekdo	1,57,351.00	2	Mr. Sadanand R. Naik	1,27,404.00
3	Mr. Arunkumar Gupta	96,997.00	4	Mr. Vijay C. Hadimani	82,929.00
5	Mr. Dattaram N. Dabholkar	2,32,775.00	6	Mr. Baliramkumar Gupta	2,00,559.00
7	Mr. Umesh Rama Borkar	2,41,483.00			

11. 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,
Sd/-

H. D. GHANTKAR
Chief Executive Officer

Panaji-Goa.

Dated: 02-12-2020

1. In case there is no quorum till 10.30 a.m. on 27-12-2020, 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 56th Annual General Meeting together with the Agenda of the Meeting, Audited Statements of Accounts including Balance Sheet, and Profit & Loss Account, Budget, Amendments to Bye-laws 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.
5. In view of the continuing Covid-19 pandemic, SOP issued by the Govt will be followed strictly. Members attending the meeting are requested to follow the Covid-19 SOP prescribed by the Government Authorities.



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DIRECTORS' REPORT : 2019-20

Dear Members,

In the last month of FY 2020 the COVID-19 pandemic developed rapidly into a global crisis forcing Government to enforce lock-downs of all economic activity. For the bank, the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption of services for all our customers across the state. This response has reinforced customer confidence in GUCB and many of them have expressed their appreciation and gratitude for keeping the businesses running under most challenging conditions.

Your Directors have pleasure in presenting the 56th Annual Report of your Bank, together with the Audited Balance Sheet and Profit & Loss Account for the Financial year ended 31st March, 2020.

PERFORMANCE HIGHLIGHTS

(Figures in Lacs)

Sr. No.	Description	As on 31/03/2019	As on 31/03/2020	Increase (+)/ Decrease (-)	Percentage
1	Deposit	92375.88	85141.36	- 7234.52	- 7.83
2	Advances	53493.99	56006.68	+ 2512.69	+ 4.69
3	Owned Funds	17181.75	18517.33	+ 1335.58	+ 7.77
4	Investments	36011.69	28781.48	- 7230.21	- 20.07
5	Working Capital	113446.10	106538.47	- 6907.63	- 6.09
6	Net Profit	354.14	367.05	+ 12.91	+ 3.65

Your Bank has achieved Growth in Owned Funds, Advances and Net Profit. However there was decrease in Deposits, Investments and Working Capital. The languishing impact on Deposits was mainly due to sudden collapse of large Co-operative bank in India and imposition of restrictions on co-operative banks in the State as well. The Cascading effect of same was on Investments and Working Capital of the bank.

FINANCIAL PERFORMANCE:

- The CRAR of the Bank as on 31st March, 2020 is 15.14% which is well above the regulatory minimum requirement of 9%.
- The Net NPAs of the Bank is 5.58%.
- 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 of the Bank is 22.26%.

Recovery & OTS Scheme:

The Bank still continues to be under the grip of mining related advances. The NPAs of this sector is as under: (31/03/2020)



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	<u>No. of Cases</u>	<u>Principal o/s Amount (in lac)</u>
1) Barge Loans	25	Rs. 2270.88
2) Truck Loans	33	Rs. 361.28
3) Mining Machinery	03	Rs. 41.96
Total	61	Rs. 2674.12

The Bank has already initiated recovery action against all the above defaulters. The bank is awaiting approval of modified One Time Settlement Scheme (OTS) approved in the Special General Body Meeting held on 08th March 2020 from Registrar of Co-operative Societies, Panjim.

Net Profit:

The net profit of the Bank for the year ended 31.03.2020 is Rs. 3,67,05,328.30 after making all the required provisions as against Rs. 3,54,14,298.15 during the previous year. The Board of Directors are happy to inform you that The Reserve Bank of India has revised the SAF Guidelines. As per revised guidelines, though, our bank is permitted to pay the dividends, RBI, vide its Circular No. RBI/2019-2020/218 DOR.BP.BC.No.64/21.02.067/2019-2020 dated 17th April 2020, instructed all Banks not to make any further dividend payouts from the profits pertaining to the financial year ended March 31, 2020. The RBI has further advised all Banks to conserve capital. In line with the above-mentioned RBI Circular, the Board of Directors express their inability to declare the dividend during year under review.

Your Directors recommend the following Appropriation of Profit.

❖ Profit for the Current Year	Rs. 3,67,05,328.30
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APPROPRIATION OF PROFIT:

Transfer to Reserve Fund (25% of Net Profit)	Rs. 91,76,332.07
Transfer to General Reserve	Rs. 2,00,00,000.00
Transfer to Co-operative Educational Fund	Rs. 50,000.00
Transfer to Investment Fluctuation Reserve	Rs. 74,78,996.23
Total	Rs. 3,67,05,328.30

CAPTIAL & RESERVES:

Your Bank's Share Capital stood at Rs. 2308.70 lakh as on 31/03/2020 as against Rs. 2266.63 lakh as at the end of previous year, thus there was increase of Rs. 42.07 lakh (**See Table No. 1**). The total Membership of the Bank was 107441 as on 31/03/2020 as compared to 107534 as at 31/03/2019. There was decrease of 93 in Membership during the year under Report.

Reserve Fund & Other Reserves of the Bank as on 31st March, 2020 were Rs. 12717.30 lakh as against Rs. 12873.79 lakh for previous year showing a decrease of Rs. 156.49 lakh (**See Table No. 2**).



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DEPOSITS:

The total Deposits with the Bank stood at Rs. 85141.36 lakh as on 31st March, 2020 as against Rs. 92375.88 lakh as at the end of the previous year, showing a decrease of Rs.7234.52 lakh during the year under Report (**See Table No. 3**). An amount of Rs.1126.72 lakh is held in DEAF (Depositors Education Awareness Fund) Account with the Reserve Bank of India as on 31.03.2020.

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 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 therefore requested to operate their accounts after complying with the KYC Norms.

WORKING CAPITAL:

The Working Capital of the Bank has reduced to Rs. 106538.47 lakh as on 31/03/2020 as against Rs. 113446.10 lakh as on 31/03/2019 showing a decrease of Rs. 6907.63 lakh (**See Table No. 4**). This was mainly on account of cutback in deposits.

INVESTMENT & ADVANCES:

The Investment Portfolio of the Bank comprises of SLR, Non-SLR Securities and Interbank deposits. 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. 10791.65 lakh. The Liquidity position of the Bank is very comfortable. The Investment of the Bank as at end of the year stood at Rs. 28781.48 lakh as against Rs. 36011.69 lakh as at the end of preceding year, showing a decrease of Rs. 7230.21 lakh (**See Table No. 5**).

The Advances of the Bank to various sectors stood at Rs. 56006.68 lakh as on 31/03/2020 as compared to Rs. 53493.99 lakh as at the end of previous year, thus showing an increase of Rs. 2512.69 lakh. The Bank's CD Ratio is 65.78% as on 31/03/2020.

The Bank provides finance for small scale and cottage industries, others engaged in productive lines, taxi/truck/car/auto rickshaw owners, small shopkeepers, businessmen and 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, Cavelossim, Nagorcem (Canacona), Porvorim, Mapusa and Cuncolim.

OBITUARY:

We are living in unprecedented times with COVID-19 claiming lakhs of lives globally including India, thus destroying millions of livelihoods. Our heart goes out to the families of all those who have lost their



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loved ones. The board would also like to salute our healthcare workers on the frontline, who have risked and sometimes lost their lives in this battle against a raging pandemic. The Board expresses its profound sorrow to the departed souls of Shareholders, Depositors, Ex-Directors and Ex-employees who passed away during the year and pray for their eternal peace.

HUMAN RESOURCES:

This year there was a net addition of 71 employees taking total employees count to 258. We acknowledge the valuable and priceless contribution of our staff 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.

The Accounts of the bank for the year ended 31st March, 2020 are audited by M/S S. P. Bhat & Associates, Chartered Accountants, Ponda-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 Scoretech Consulting & Solutions, Mumbai, M/S Rege, Kunkolienkar & Angle, M/s. R. L. Bhoje Chartered Accountants, our Legal & Financial 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.

BOARD

Panaji – Goa
Date: 02-12-2020



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STATUTORY AUDITOR'S REPORT

To the Members of

THE GOA URBAN CO-OPERATIVE BANK LTD.

PANAJI GOA 403001

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, 2020, 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 2001. 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 2020 are prepared in all material respects, in accordance with The Banking Regulation Act, 1949 and Goa Cooperative Societies Act and rules made there under, in the manner so required, in conformity with the accounting principles generally accepted in India and we state as under:



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- (a) The Bank has maintained proper books of accounts and records as required by Goa Cooperative Societies Act;
- (b) Subject to our remarks annexed to the Audit Memorandum, we have to report that We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of audit.
- (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 2020;
 - 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) 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;
- c) There are no personal expenses charged to Profit And Loss account;
- d) There are no capital expenses which have been charged to Profit And Loss account;
- e) Expenditure incurred by the Bank is in accordance with or in consonance with its objectives;
- f) During the year the Bank has not received any financial assistance granted by the Government (Share capital);
- g) There are adequate internal control procedures, commensurate with the size of the Bank and nature of its business;
- h) 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.

FOR S. P. BHAT & ASSOCIATES.,

CHARTERED ACCOUNTANTS.

FRN:101296W

Sd/-

CA. S. P. BHAT

PROPRIETOR

M. NO. 039692

UDIN: 20039692AAAAIK2347

PLACE: PONDA – GOA

DATE: 18.09.2020



The Goa Urban Co-operative Bank Ltd.

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BALANCE SHEET AS AT

PREVIOUS YEAR		CAPITAL & LIABILITIES	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
		1) CAPITAL				
300,000,000.00		i) Authorised Capital			300,000,000.00	
4,198,230.00		ii) Subscribed & Paid up 411410 "A" class shares of Rs.10/ each.	4,114,100.00			
222,464,450.00		4535119 'B' class shares of Rs.50/- each	226,755,950.00		230,870,050.00	
		2) RESERVE FUND & OTHER RESERVES				
192,075,143.13		i) Statutory Reserve	201,067,387.67			
15,035,946.30		ii) Dividend Equalisation Fund	15,035,946.30			
472,069,675.87		iii) Bad & Doubtful Debts Reserve	472,069,675.87			
22,000,000.00		iv) Contingent Provisions against Standard Assets	22,000,000.00			
167,687,365.46		v) General Reserve	169,209,398.99			
73,904,675.71		vi) Investment Fluctuation Reserve	65,128,875.71			
66,097,300.00		vii) Investment Depreciation Reserve	99,873,100.00			
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			
266,008,853.10		x) Revaluation Reserve	214,845,322.47		1,271,729,707.01	
		3) DEPOSITS & OTHER ACCOUNTS				
5,844,286,799.89		i) Fixed Deposits	5,054,372,488.75			
2,780,263,572.14		ii) Savings Deposits	2,598,096,196.43			
442,330,414.58		iii) Current Deposits	445,984,546.18			
1,454,991.84		iv) Home Savings Deposits	1,516,659.95			
63,905,169.62		v) Sahakar Nidhi Deposits	55,771,624.49			
61,875,561.70		vi) Matured Deposits	315,987,703.96			
42,456,845.00		vii) Monthly Recurring Deposits	41,839,226.00			
1,014,732.00		viii) Cash certificate	567,722.00		8,514,136,167.76	
-		4) BORROWINGS AGAINST TERM DEPOSITS			0.00	
10,751,629,726.34		Balance C/f			10,016,735,924.77	



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31st MARCH, 2020

PREVIOUS YEAR		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
		1) CASH				
398,141,918.82		Cash with Reserve Bank of India	364,641,918.82			
29,090,270.67		Cash in hand	68,212,110.39			
52,360,005.50		Cash with notified Banks	93,554,919.43			
202,688,196.25		Cash with other Banks	<u>195,773,955.12</u>		722,182,903.76	
1,278,500,000.00		2) TERM DEPOSITS			1,079,165,039.00	
		3) INVESTMENTS				
		i) In Central Govt. Securities				
		Held to Maturity				
		Face Value Rs. 300000000.00				
397,391,660.00		Market Value Rs. 311370000.00	299,519,992.00			
		Available for Sale				
		Face Value Rs. 700000000.00				
789,320,000.00		Market Value Rs. 742655000.00	748,220,000.00			
		Held for Trading				
		Face Value Rs. -NIL-				
		Market Value Rs. -NIL-				
		ii) In State Govt. Securities				
		Held to Maturity				
		Face Value Rs. 746260000.00				
599,530,792.00		Market Value Rs. 795165920.02	754,052,753.00			
		Available for Sale				
		Face value Rs. 598330000.00				
1,305,028,036.00		Market Value Rs. 624012852.90	600,953,036.00			
-		iii) OTHER APPROVED SECURITIES				
		iv) IN NON-SLR SECURITIES				
		i) Bonds				
		Face Value Rs. 420000000.00				
509,857,000.00		Market Value Rs. 324286100.00	419,857,000.00			
		v) Commercial paper				
		Face Value Rs. 60000000.00				
		Market Value Rs. 55504140.00	55,504,140.00			
41,100.00		vi) SHARES OF COOP SOCIETIES	<u>41,100.00</u>		2,878,148,021.00	
		4) ADVANCES				
		SHORT TERM LOANS				
		Cash Credits, Overdrafts, Bills discounted etc.				
		a) Of which secured against				
		i) Govt. & other approved Securities				
2,270,300,846.48		ii) Other tangible securities	2,429,892,538.51			
574,393.37		b) Unsecured	1,186,621.37			
		Of the Short Term Advances amount overdue Rs.548722730.74				
		Considered Bad & Doubtful of Recovery Rs. Nil.				
7,832,824,219.09		Balance C/f			4,679,495,963.76	



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PREVIOUS YEAR		CAPITAL & LIABILITIES	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
10,751,629,726.34		Balance B/f			10,016,735,924.77	
	205,642.74	5) <u>BILLS FOR COLLECTION</u>				226,387.65
		Being Bills Receivable as per contra				
	6,424.32	6) <u>BRANCH ADJUSTMENTS(NET)</u>				5,924.32
58,624,543.05		7) <u>INTEREST PAYABLE</u>				37,612,051.93
		8) <u>OTHER LIABILITIES</u>				
	2,268,979.42	i) Dividend Payable	2,251,939.42			
	10,300,735.71	ii) Sundries	8,646,323.26			
	4,886,066.25	iii) Suspense Account	5,053,399.44			
	2,766,483.68	iv) Demand Draft Payable	7,030,451.25			
	1,304,002.00	v) Share Application Money	735,783.00			
	41,109,180.27	vi) Pay Orders Issued	10,224,524.17			
	1,572,480.00	vii) Deferred tax	1,572,480.00			35,514,900.54
		9) <u>OVERDUE INTEREST RESERVE</u>				
	217,363,751.94	On Non-Performing Assets				232,264,216.92
	434,727,423.10	10) <u>PROVISION FOR BAD & DOUBTFUL DEBTS</u>				527,272,923.10
		11) <u>PROFIT & LOSS</u>				
	11,282,027.81	Profit as per last Balance Sheet	35,414,298.15			
	11,282,027.81	Less: Appropriations	35,414,298.15			
		Add: Profit for current year brought from the Profit & Loss Account	<u>36,705,328.30</u>			36,705,328.30
		12) <u>CONTINGENT LIABILITIES</u>				
		Outstanding liabilities for				
	88,074,405.95	Guarantees issued	116,545,292.95			
	101,804,533.76	Depositors Education Awareness Fund	112,671,843.16			
11,562,179,736.97		TOTAL			10,886,337,657.53	

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
D.D.KARWARKER	H.D.GHANTKAR	SHRI S. R. S. KHANDEPARKAR	DR. A. N. N GAUNEKAR	CA. A. V. P. VERLEKAR	CA (Mrs.) R. V. DUKLE
CHIEF OFFICER- SHARES/ACCOUNTS	MANAGING DIRECTOR	VICE-CHAIRMAN	CHAIRMAN	DIRECTOR	DIRECTOR

As per our Report of even date
M/S S. P. Bhat & Associates
Chartered Accountants

Sd/-
CA S. P. Bhat
(Proprietor)
M.NO.039692
FRN : 101296W
UDIN No. 20039692AAAAIK2347
Ponda-Goa.



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

Page 2

PREVIOUS YEAR		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
7,832,824,219.09		Balance B/f			4,679,495,963.76	
		MEDIUM TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved Securities				
853,377,148.58		ii) Other tangible securities	827,078,537.95			
467,241,130.44		b) Unsecured	469,511,572.46			
		Of the Medium Term Advances				
		amount Overdue Rs.	232250885.76			
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		LONG TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved securities				
1,595,042,070.83		ii) Other tangible Securities	1,670,487,711.24			
162,863,882.99		b) Unsecured	202,510,693.13		5,600,667,674.66	
		Of the Long Term Advances				
		amount Overdue Rs.	400562332.86			
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		5) INTEREST RECEIVABLE				
		i) On Investments	98,102,479.22			
118,061,850.22		ii) On Loans & Advances	232,264,216.92		330,366,696.14	
217,363,751.94						
		6) BILLS RECEIVABLE				
		Being Bills for collection as per contra	226,387.65		226,387.65	
205,642.74						
		7) BRANCH ADJUSTMENTS				
		8) PREMISES				
		i) Premises Less Depreciation	16,973,463.64			
18,859,403.94		ii) Revaluation of premises less Depreciation	214,845,322.47		231,818,786.11	
266,008,853.10						
		9) DEAD STOCK, FURNITURE				
		FIXTURES LESS DEPRECIATION			27,338,517.04	
24,987,420.03						
		10) OTHER ASSETS				
		i) Stock of Stationery	739,870.63			
790,617.21		ii) Sundry Advances	8,050,909.20			
4,095,327.00		iii) Suspense Account	953,257.76			
92,976.29		iv) Postage Suspense	2,441.60			
3,732.60		v) DEAF claim receivable	184,683.98			
361,709.97		vi) Provident Fund Claim Receivable	6,492,469.00		16,423,632.17	
-						
11,562,179,736.97		TOTAL			10,886,337,657.53	

Sd/-
DR. G. G. KAMAT
DIRECTOR

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

Sd/-
SHRI V. V. NAIK
DIRECTOR

Sd/-
SHRI A. N. CHIMULKAR
DIRECTOR

Sd/-
SHRI R. V. MAHAMBRE
DIRECTOR

Sd/-
SHRI K. P. KERKAR
DIRECTOR



The Goa Urban Co-operative Bank Ltd.

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

(Estd. :1964)

SCHEDULED BANK

PROFIT AND LOSS ACCOUNT

PREVIOUS YEAR		EXPENDITURE	AMOUNT	
Rs.	Ps.		Rs.	Ps.
546,894,617.29		Interest paid on deposits, borrowings	509,104,487.59	
127,439,998.79		Salaries & Allowances	146,223,244.46	
12,113,620.00		Provident Fund, Pension & Gratuity	12,877,301.00	
2,002,016.90		Postage, Telegram & Telephone	2,131,815.39	
1,890,951.33		Stationery, Printing & Advertisement	1,213,173.28	
17,170,976.00		Rent, Taxes, Insurance & Electricity	16,680,840.04	
7,504,604.36		General Charges	8,422,475.59	
472,942.80		Legal Charges	1,391,304.50	
		- Income Tax Assesment Year 2012 - 13 (TDS Default)	337,981.00	
		- TDS for Assesment Year 2019-20	267,412.00	
39,826,407.00		Income Tax(Provisional) :-		
		i)Assesment Year 2017 - 2018	609979.00	
		ii)Assesment Year 2019 - 2020	10393425.00	
		iii)Assesment Year 2020 - 2021	46342606	57,346,010.00
		Travelling Expenses & Allowance:		
129,819.00		i)Directors -TA/DA	254718.00	
379,462.01		ii)Staff - TA/D.A/S.A.	472602.81	727,320.81
7,104,295.57		Depreciation	9,970,903.21	
27,358,442.00		Leave Encashment Fund	41,865.00	
114,075.00		Group Gratuity Insurance	8,326,257.00	
		Annual Maintenance Contract:		
2,508,686.55		i)Computer Hardware	2638747.54	
1,302,469.00		ii)Computer Software	820225.00	
997,377.61		iii)Others	1383844.83	4,842,817.37
2,476,311.31		Commission Paid on SND	2,663,608.60	
499,000.00		Sitting Fees	496,000.00	
181,480.00		Deferred Tax	-	
114,920.00		Audit Fees	79,630.00	
711,956.00		Amortisation of premium on Govt. Securities	1,614,707.00	
		Provision for Bad and Doubtful Debts:-		
26,500,000.00		i) Against Loans U/S 36(1)(vii) of IT Act.	25500000.00	
73,520,000.00		ii) Others	67045500.00	92,545,500.00
500,000.00		Provision for Audit Fees	650,000.00	
695,759.00		Provision for Bonus	900,000.00	
		- Loss on Sale of Assets	21,837.05	
35,414,298.15		Balance of Profit	36,705,328.30	
935,824,485.67		TOTAL	915,581,819.19	

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
D.D.KARWARKER CHIEF OFFICER- SHARES/ACCOUNTS	H.D.GHANTKAR MANAGING DIRECTOR	SHRIS. R. S. KHANDEPARKAR VICE-CHAIRMAN	DR. A. N. N GAUNEKAR CHAIRMAN	CA. A. V. P. VERLEKAR DIRECTOR	CA (Mrs.) R. V. DUKLE DIRECTOR

As per our Report of even date
M/S S. P. Bhat & Associates
 Chartered Accountants

Sd/-
CA S. P. Bhat
 (Proprietor)
 M.NO.039692
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The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

FOR THE YEAR ENDED 31st MARCH, 2020

PREVIOUS YEAR		INCOME	AMOUNT	
Rs.	Ps.		Rs.	Ps.
Interest received on :				
537,972,214.83		i) Loans and Advances	533,505,600.50	
86,666,663.04		ii) Term Deposits	95,274,080.00	
292,337,928.46		iii) Investments	248,917,416.57	877,697,097.07
3,150,532.81		Commission & Exchange		3,341,137.87
12,421,905.74		Other Receipts		12,508,584.25
10.00		Transfer Fees	-	
123,037.79		Profit on Sale of Assets	-	
3,152,193.00		Profit on Sale of Securities/Non SLR Bonds		19,340,000.00
		- Profit on Redemption of Securities		2,695,000.00

935,824,485.67 TOTAL

915,581,819.19

Sd/-
DR. G. G. KAMAT
DIRECTOR

Sd/-
SHRIS. B. S. BHANGUI
DIRECTOR

Sd/-
SHRI V. V. NAIK
DIRECTOR

Sd/-
SHRI A. N. CHIMULKAR
DIRECTOR

Sd/-
SHRI R.V. MAHAMBRE
DIRECTOR

Sd/-
SHRI K. P. KERKAR
DIRECTOR



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

ANNEXURE 'I'

NOTES FORMING PART OF THE BALANCE SHEET AND THE PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020.

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.
- d. Disclosure with regard to accounts where moratorium has been granted under COVID-19 Regulatory Package.

		31-03-2020 (amount in Rupees)
a)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	4,12,65,246.14
b)	Respective amount where asset classification benefits is extended as on 31/03/2020.	4,12,65,246.14
c)	Provisions made during the Q4FY2020	20,65,000.00
d)	Provisions adjusted during the respective accounting periods against slippages.	Nil
e)	Residual provisions as on 31/03/2020.	20,65,000.00

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 which 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 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 "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:-



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

- i. Central and State Government Securities
- ii. Other Approved Securities
- iii. Shares in Co-operative Institutions.
- iv. Bonds and Debentures
- v. Mutual Funds (Debts).
- vi. Other Investments.
- b. Further in compliance with the said guidelines, the valuation of investment in these categories has been done as follows:
 - i. Investments in HTM category are carried at acquisition cost. The premium (if any) paid on the investments under this category is amortized over the remaining period to maturity.
 - ii. Investments under AFS category 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 accounted on cash basis.

- a. Income:
 - i. Interest and other income on Non-Performing Assets
 - ii. Commission
 - iii. Locker Rentals
 - iv. Dividend on Investments
 - v. Interest on overdue L/C discounted
- b. Expenditure:
 - i. Insurance Premium
 - ii. Legal Charges, Postage, Telegram & Income Tax and other Sundry expenses.

6. RETIREMENT BENEFITS:

- I. Contribution to the Provident Fund is made at a predetermined rate, and charged to the Profit and Loss Account.
- II. Gratuity is provided adequately by contribution to Employees' Group Gratuity-cum- Life Assurance Scheme with LIC of India. Balance to the credit of fund as on 31/03/2020 is Rs.12,18,33,330.31. The demand towards actuarial liability as determined by LIC payable till 31.03.2020 has been remitted in full.
- III. Leave encashment is provided adequately by contribution to Leave Encashment Fund with LIC of India. Balance to the credit of fund as on 31/03/2020 is Rs 5,49,51,006.35. The demand towards actuarial liability as determined by LIC payable till 31.03.2020 has been remitted in full.

B) NOTES FORMING PART OF ACCOUNTS:

- I. Under normal business transactions, the Bank has not sanctioned loans to the Board of Directors and their relatives during the year ended 31/03/2020. However, loan advanced to brother of Director Mr. Rohan Mhambre with outstanding balance of Rs. 7,16,176.00 as on 31.03.2020 was advanced in March 2018, prior to the appointment of Mr. Rohan Mhambre as director of the bank in Jan 2019. The repayment of loan is regular.
- II. Income tax of Rs.5,73,46,010.00 (3,98,26,407.00) is paid during the financial year 2019-20 .
- III. The Contingent liability on account of Bank Guarantees issued and DEAF is Rs.22,92,17,136.11 (Rs.18,98,78,939.71).
- IV. No payment is made to relatives of Directors.



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

- V. The entire operation of the bank is one composite banking business not liable to different risk and rewards.
- VI. The bank has ascertained that there is no material impairment of any of its assets.
- VII. To meet the shortfall in "Investment Depreciation Reserve" (IDR) an amount of Rs. 3,37,75,800.00 has been transferred from "Investment Fluctuation Reserve" (IFR) to "Investment Depreciation Reserve" (IDR) by crediting and debiting the Profit & Loss A/c under the head "Expenditure – Provisions & Contingencies".
- VIII. Reserve Bank of India has levied a penalty of Rs. 5.00 lacs on account of non-compliance of RBI directives issued under SAF, violating exposure limit for single borrowers. The same has been paid on 21st Sept. 2019.
- 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 dated: 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	Provision held towards depreciation
1	2	3	4	5	6	7
	Bonds & Debentures					
1	PSUs	130,025,000.00	—	—	—	
2	Financial Institutions/NBFC's	189,832,000.00	99,832,000.00	—	—	99,832,000.00
3	Scheduled Commercial Banks	100,000,000.00	—	—	—	
		419,857,000.00				
	Mutual Funds (Debt)	—				
	Commercial Paper	55,504,140.00				
	Shares of Co-op Societies #	41,100.00			41,100.00	41,100.00
		475,402,240.00	99,832,000.00		41,100.00	99,873,100.00

(Shares of Co-op Societies)

1. The Goa State Co-op. Bank Ltd	40,000/-
2. The Goa Pradesh Sahakari Sangh Maryadit	100/-
3. Sanjeevani Sahakari Sakhar Karkhana Ltd.	1,000/-
Total	41,100/-

II. Non-Performing Non-SLR Investments

Particulars	Amount (Rs. In lakhs)
Opening Balance	0.41
Additions during the year	998.32
Reductions during the period	—
Closing Balance	998.73
Total provision held (IDR)	998.73

E) Amount transferred to DEAF

	(Rs.in crs)	
	2018-19	2019-20
Opening Balance of amounts transferred to DEAF	9.27	10.08
ADD: Amount transferred to DEAF during the year	1.29	1.65
Less: Amount reimbursed by DEAF towards claim	0.48	0.45
Closing balance of amounts transferred to DEAF	10.08	11.28



The Goa Urban Co-operative Bank Ltd.

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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.

Sr. No.	Particulars	(Rs. in lakhs)	(Rs. in lakhs)
		As on 31.03.2020	As on 31.03.2019
1	Capital to Risk Weighed Asset Ratio (CRAR)	15.14%	15.34%
	a) Tier I	11.38%	11.17%
	b) Tier II	3.76%	4.17%
2	Movement of CRAR	8491.46	8649.34
	a) Tier I	6383.22	6297.89
	b) Tier II	2108.24	2351.45
3	Investments:		
	a) Book value of Investments	28781.48	36011.69
	b) Face value of Investments	28246.31	35576.31
	c) Market value of Investments	28529.94	35672.19
4	Advances against Real Estate, construction business, housing	5906.66	6189.58
5	Advances against shares & debentures	NIL	NIL
6	Advances to directors, their relatives, companies/firms in which they are interested:		
	a) Fund-based	7.16	15.04
	b) Non fund- based(Guarantees, L/C etc.)	NIL	NIL
7	Cost of Deposits: Average cost of deposits	5.79%	5.97%
8	NPAs:		
	a) Gross NPAs	12469.51	10366.14
	b) Net NPAs	2572.38	1373.36
9	Movement of NPAs		
	a) Gross NPAs	12469.51	10366.14
	b) Net NPAs	2572.38	1373.36
10	Profitability:		
	a) Interest Income as a percentage of working funds	8.24%	8.08%
	b) Non-interest income as a percentage of working funds	0.36%	0.17%
	c) Operating profit as a percentage of working funds	1.75%	1.80%
	d) Return on Assets	0.34%	0.31%
	e) Business(Deposits+Advances) per employee	547.09	780.05
	f) Profit per employee	1.42	1.89
11	Provisions held towards NPAs, standard assets & depreciation on investments	11115.86	9873.75
12	Movement in provisions:		
	a) Towards NPAs	9897.13	8992.78
	b) Towards depreciation on investments	998.73	660.97
	c) Towards standard assets	220.00	220.00
	d) Towards Moratorium on account of Covid-19	20.65	N.A.
13	Foreign currency assets & Liabilities: (If applicable)	N.A.	N.A.
14	Insurance Premium paid to DICGC during the year	108.75	109.83

Sd/- Shri D.D.Karwarker Chief Officer Accounts/Shares	Sd/- Shri. H.D. Ghantkar Managing Director	sd/- Shri S.R.S. Khandeparkar Vice-Chairman	sd/- Dr. A.N.N.Gaunekar Chairman	sd/- CA A.V.P. Verlekar Director
sd/- CA (Mrs.) R. V. Dukle Director	sd/- Dr. G. G. Kamat Director	sd/- Shri S.B.S.Bhangui Director	sd/- Shri V. V. Naik Director	As per our Report of even date M/S S. P. Bhat & Associates Chartered Accountants Sd/- CA S. P. Bhat (Proprietor) M.NO.039692 FRN: 101296W UDIN No. 20039692AAAAIK2347 Ponda-Goa.
sd/- Shri A. N. Chimulkar Director	sd/- Shri R. V. Mahambre Director	sd/- Shri K. P. Kerkar Director		



The Goa Urban Co-operative Bank Ltd.

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

(Estd. :1964)

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ANNUAL BUDGET OF INCOME & EXPENDITURE FOR 2020-21 & 2021-22

	PROPOSED FOR 2019-2020		ACTUAL FOR 2019-20		PROPOSED FOR 2020-2021		PROPOSED FOR 2021-2022	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
INCOME								
Interest Received	975,000,000.00		877,697,097.07		950,000,000.00		960,000,000.00	
Income Tax Refund		-		-	8,000,000.00			-
Commission & Exchange	5,000,000.00		3,341,137.87		5,500,000.00		6,000,000.00	
Other Receipts	12,000,000.00		12,508,584.25		15,000,000.00		17,500,000.00	
Transfer Fees		100.00		-		-		-
Profit on sale of Assets		-		-		-		-
Profit on sale/Redemption of Securities	10,000,000.00		22,035,000.00		25,000,000.00		25,000,000.00	
TOTAL	1,002,000,100.00		915,581,819.19		1,003,500,000.00		1,008,500,000.00	
EXPENDITURE								
Interest on Deposits/ Borrowings	630,000,000.00		509,104,487.59		580,000,000.00		550,000,000.00	
Salaries & Allowances	150,000,000.00		146,223,244.46		160,000,000.00		180,000,000.00	
Provident Fund, Gratuity & Pension	18,000,000.00		12,877,301.00		20,000,000.00		25,000,000.00	
Rent, Taxes, Insurance & Electricity	18,000,000.00		16,680,840.04		22,500,000.00		22,500,000.00	
Postage, Telephone & Telegram	2,200,000.00		2,131,815.39		3,000,000.00		3,000,000.00	
Stationery, Printing & Advertisement	2,100,000.00		1,213,173.28		2,000,000.00		2,000,000.00	
General Charges	8,300,000.00		8,422,475.59		9,500,000.00		9,500,000.00	
Legal Charges	2,000,000.00		1,391,304.50		2,000,000.00		2,000,000.00	
Income Tax	45,000,000.00		57,951,403.00		45,000,000.00		50,000,000.00	
Depreciation	8,500,000.00		9,970,903.21		14,000,000.00		13,000,000.00	
AMC-Computer Software	2,000,000.00		820,225.00		2,500,000.00		2,500,000.00	
AMC-Computer Hardware	2,000,000.00		2,638,747.54		4,000,000.00		4,000,000.00	
AMC-Others	1,500,000.00		1,383,844.83		1,800,000.00		2,000,000.00	
Travelling Expenses								
i) Directors	200,000.00		254,718.00		350,000.00		350,000.00	
ii) Staff	400,000.00		472,602.81		650,000.00		750,000.00	
Sitting Fees	430,000.00		496,000.00		600,000.00		600,000.00	
Commission on SND	2,600,000.00		2,663,608.60		3,200,000.00		3,200,000.00	
Amortisation of Premium on Govt.Securities	1,000,000.00		1,614,707.00		2,500,000.00		2,500,000.00	
Audit Fees		0.00	79,630.00		150,000.00		150,000.00	
Leave Encashment Fund	15,000,000.00		41,865.00		7,500,000.00		2,500,000.00	
Group Gratuity Insurance	15,000,000.00		8,326,257.00		12,500,000.00		7,500,000.00	
PROVISIONS:								
Provision for Audit Fees	650,000.00		650,000.00		700,000.00		700,000.00	
Provision for Bonus	700,000.00		900,000.00		800,000.00		800,000.00	
Provision								
I) Bad and doubtful debts	10,000,000.00		92,545,500.00		50,000,000.00		50,000,000.00	
ii) Investment provisions	10,000,000.00		0.00		20,000,000.00		20,000,000.00	
iii) Others			-		-		10,000,000.00	
Loss on Securites/Assets		-	21,837.05		-		-	
Excess of Income over Expenditure	56,420,100.00		36,705,328.30		38,250,000.00		43,950,000.00	
TOTAL	1,002,000,100.00		915,581,819.19		1,003,500,000.00		1,008,500,000.00	



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 2018-2020**

TOTAL VALUE OF SHARES HELD	31/03/2018			31/03/2019			31/03/2020		
	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	61735	57	32,28,890	62187	57	32,50,710	62514	58	32,65,720
Rs. 110 to Rs. 500	20487	19	59,32,360	20324	19	58,81,730	20254	19	58,74,440
Rs. 510 to Rs. 1000	6192	6	47,21,870	6130	6	46,74,440	6066	6	46,23,210
Rs. 1010 to Rs. 2500	5343	5	87,06,270	5224	5	84,90,180	5114	5	83,06,310
Rs.2510 and above	13895	13	20,11,92,160	13669	13	20,43,65,610	13493	12	20,88,00,370
TOTAL	107652	100	22,37,81,550	107534	100	22,66,62,680	107441	100	23,08,70,050

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

	31/03/2019		31/03/2020		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Statutory Reserve	192,075,143.13		201,067,387.67		+ 8,992,244.54	
Dividend Equalisation Fund	15,035,946.30		15,035,946.30			0.00
Bad & Doubtful Debts Reserve	472,069,675.87		472,069,675.87			0.00
Contingent Provisions against Standard Assets	22,000,000.00		22,000,000.00			0.00
Investment Fluctuation Reserve	73,904,675.71		65,128,875.71		- 8,775,800.00	
Investment Depreciation Reserve	66,097,300.00		99,873,100.00		+ 33,775,800.00	
General Reserve	167,687,365.46		169,209,398.99		+ 1,522,033.53	
Special Reserve u/s 36(I)(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	266,008,853.10		214,845,322.47		- 51,163,530.63	
TOTAL	1,287,378,959.57		1,271,729,707.01		- 15,649,252.56	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 3

COMPOSITION OF DEPOSITS AS ON 31/03/2020

	31/03/2019		31/03/2020		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Fixed Deposit	5,845,301,531.89		5,054,940,210.75		- 790,361,321.14	
Savings Deposit	2,780,263,572.14		2,598,096,196.43		- 182,167,375.71	
Monthly Recurring Deposit	42,456,845.00		41,839,226.00		- 617,619.00	
Current Deposit	442,330,414.58		445,984,546.18		+ 3,654,131.60	
Home Savings Safe Deposit	1,454,991.84		1,516,659.95		+ 61,668.11	
Sahakar Nidhi Deposit	63,905,169.62		55,771,624.49		- 8,133,545.13	
Matured Deposits	61,875,561.70		315,987,703.96		+ 254,112,142.26	
TOTAL	9,237,588,086.77		8,514,136,167.76		- 723,451,919.01	

TABLE NO. 4

COMPARISON OF WORKING CAPITAL AS ON 31/03/2020 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR

(Rupees in lacs)

Liabilities	31/03/2019	31/03/2020	+ INCREASE - DECREASE	ASSETS	31/03/2019	31/03/2020	+ INCREASE - DECREASE
Share Capital & Reserve	15,140.42	15,026.00	- 114.42	Liquid Assets	50,520.50	42,040.94	- 8,479.56
Deposits	92,375.88	85,141.36	- 7,234.52	Advances	53,493.99	56,006.68	+ 2,512.69
Others	5,929.80	6,371.11	+ 441.31	Others	9,431.61	8,490.85	- 940.76
TOTAL	113,446.10	106,538.47	- 6,907.63	Total	113,446.10	106,538.47	- 6,907.63



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 5

**COMPARISON OF INVESTMENTS OUTSTANDING AS ON 31/03/2020
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.** (Amount in Rupees)

Type / Nature of Investments	31/03/2019		31/03/2020	
	Face value	Book value	Face value	Book value
i) Central Government Securities	1,150,000,000.00	1,186,711,660.00	1,000,000,000.00	1,047,739,992.00
ii) State Government Securities	1,897,590,000.00	1,904,558,828.00	1,344,590,000.00	1,355,005,789.00
iii) Other Approved Securities	0.00	0.00	0.00	0.00
iv) PSU / FIS, Bonds	510,000,000.00	509,857,000.00	420,000,000.00	419,857,000.00
v) Commercial Paper	0.00	0.00	60,000,000.00	55,504,140.00
vi) Shares of Coop.Societies	41,100.00	41,100.00	41,100.00	41,100.00
TOTAL	3,557,631,100.00	3,601,168,588.00	2,824,631,100.00	2,878,148,021.00

TABLE NO. 6

APPLICATIONS FOR ADVANCES CONSIDERED DURING 2019-20

APPLICATIONS	NUMBER	AMOUNT	
		Rs.	Ps.
Received	2445	1,597,965,884.92	
Sanctioned and availed of	2372	1,485,408,484.92	
Sanctioned but not availed of	45	74,464,400.00	
Postponed pending receipt of complete information	10	16,045,000.00	
Rejected	18	22,048,000.00	



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SCHEDULED BANK

TABLE NO. 7

**APPLICATIONS SANCTIONED, AVAILED AND CLASSIFIED
ACCORDING TO AMOUNTS DURING 2019-20**

Range of Amount	No. of Applications	Percentage of Applications	Amount	
			Rs.	Ps.
upto Rs. 5,000/-	10	0.42	38,300.00	
Over Rs. 5000/- upto Rs. 10,000/-	54	2.28	483,259.00	
Over Rs. 10,000/- upto Rs. 25,000/-	180	7.59	3,386,966.00	
Over Rs. 25,000/- upto Rs. 50,000/-	235	9.91	9,052,161.00	
Over Rs. 50,000/- upto Rs. 1,00,000/-	355	14.97	27,099,462.00	
Over Rs. 1,00,000/- upto Rs. 2,00,000/-	469	19.77	78,503,721.92	
Over Rs. 2,00,000/- upto Rs.10,00,000/-	891	37.56	367,369,909.00	
Over Rs.10,00,000/- upto Rs.25,00,000/-	97	4.09	224,254,310.00	
Over Rs. 25,00,000/-	81	3.41	775,220,396.00	
TOTAL	2372	100.00	1,485,408,484.92	

TABLE NO. 8.

**ANALYSIS OF ADVANCES OUTSTANDING ACCORDING TO
THE SIZE OF THE LOANS ADVANCED AS ON 31/03/2020**

SIZE OF AMOUNT ADVANCED	NO. OF APPLICATIONS	AMOUNT OUTSTANDING	
		Rs.	Ps.
upto Rs. 10,000/-	162	978,085.28	
Over Rs. 10,000/- upto Rs. 25,000/-	404	7,312,958.36	
Over Rs. 25,000/- upto Rs. 50,000/-	706	24,645,024.42	
Over Rs. 50,000/- upto Rs. 2,00,000/-	2917	270,033,140.47	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	3007	905,711,109.20	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	435	462,122,165.86	
Over Rs. 25,00,000/-	489	3,929,865,191.07	
TOTAL	8120	5,600,667,674.66	



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SCHEDULED BANK

TABLE NO. 9

COMPARISON OF ADVANCES OUTSTANDING AS ON 31/03/2020 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.

TYPE OF ADVANCE	31/03/2019		31/03/2020		+ INCREASE - DECREASE	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Short Term Secured	2,270,300,846.48		2,429,892,538.51		+ 159,591,692.03	
Short Term Unsecured	574,393.37		1,186,621.37		+ 612,228.00	
Medium Term Secured	853,377,148.58		827,078,537.95		- 26,298,610.63	
Medium Term Unsecured	467,241,130.44		469,511,572.46		+ 2,270,442.02	
Long Term Secured	1,595,042,070.83		1,670,487,711.24		+ 75,445,640.41	
Long Term Unsecured	162,863,882.99		202,510,693.13		+ 39,646,810.14	
TOTAL	5,349,399,472.69		5,600,667,674.66		+ 251,268,201.97	

TABLE NO. 10

ANALYSIS OF ADVANCES ACCORDING TO SECURITY (OUTSTANDING WITH PERCENTAGE AS ON 31/3/2020)

SECURITY	AMOUNT		PERCENTAGE
	Rs.	Ps.	
Hypothecation of Goods	2,166,796,407.06		38.68
Mortgage of Property	1,355,565,460.93		24.20
Hypothecation of Vehicles	708,767,002.03		12.66
Hypothecation of Machinery	474,779,735.37		8.48
Bills Purchased	125,000.00		0.00
Fixed, Recurring & Sahakar Nidhi Deposits	120,233,562.11		2.15
Pledge of Gold	103,381,216.49		1.85
Demand Promissory Note	634,670,357.23		11.33
Book Debts	21,357,162.54		0.38
Advances against NSC/LIC	672,775.00		0.01
Govt-Supply Bills	14,318,995.90		0.26
Total	5,600,667,674.66		100.00



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SCHEDULED BANK

TABLE NO. 11.

**ANALYSIS OF ADVANCES ACCORDING TO PURPOSE
(OUTSTANDING WITH PERCENTAGE AS ON 31/03/2020)**

PURPOSE	NO. OF ACCOUNTS	AMOUNT		PERCENTAGE
		Rs.	Ps.	
Small Scale Industries	177	746,211,123.82		13.32
<u>House Building & Repairs:</u>				
i)House Building	285	383,167,347.62		6.84
ii)House Repairs	5410	782,812,575.22		13.98
iii)Real Estate	18	207,498,351.59		3.70
Trade and Commerce	648	2,058,009,667.37		36.75
Professional & Self Employed	201	231,428,099.01		4.13
Transport Vehicles	214	377,462,183.57		6.74
Mining Machinery	7	9,646,417.68		0.17
Agricultural Purpose	2	338,985.06		0.01
Domestic Purpose like Marriage, Education etc.	1158	804,092,923.72		14.36
TOTAL	8120	5,600,667,674.66		100.00

TABLE NO. 12.

ADVANCES TO SMALL SCALE INDUSTRIES AS ON 31/03/2020

(AMOUNT IN THOUSANDS)

TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED Rs.	TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED Rs.
Engineering	84534	Metal & Metal products	48085
Vehicle Parts & Trans Equip	1575	Food processing & manufacturing	57979
Electrical	3496	Chemicals, Dyes, Paints etc.	88320
Jute Textiles	31601	Miscellaneous	357444
Paper products & printing	54092	Bills Purchased	125
Cement	18960		
TOTAL			746211



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO.13

PROFIT AND LOSS ACCOUNT

COMPARATIVE INCOME, EXPENDITURE & PROFIT (WITH PERCENTAGE)

	YEAR 2018-2019		PERCENTAGE	YEAR 2019-2020		PERCENTAGE
	Rs.	Ps.		Rs.	Ps.	
1) Total Gross Earnings: Interest on Advances & Investments, Commission earned etc.	935,824,485.67		100	915,581,819.19		100
2) Expenditure:						
a) Interest Paid on Deposits and Borrowings.	546,894,617.29		58.44	509,104,487.59		55.60
b) Establishment Expenses	353,515,570.23		37.78	369,772,003.30		40.39
TOTAL EXPENDITURE	900,410,187.52		96.22	878,876,490.89		95.99
3) Net Profit	35,414,298.15		3.78	36,705,328.30		4.01
TOTAL	935,824,485.67		100.00	915,581,819.19		100.00



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SCHEDULED BANK

**TABLE 14
A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK
SINCE 1998-2020.**

Year	Members	Accounts (Thous- ands)	paid up Capital	Reserve & Other Funds *	Deposits	Working Capital	Cash & Bank Balance *	Investm- ents *	Advances	Net Profit *	Rate of Dividend	Total Amt. of Dividend *	No. of Branches	No. of Empl- yees
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	658.76	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	13264.77	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%	90.48	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	89610	287	989.58	5012.48	37898.16	44626.31	2970.11	21701.75	16612.85	283.63	12%	103.70	14	353
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	20875.52	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	10878.59	22333.13	31199.77	303.97	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	103968	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	106954	310	2319.09	7746.07	75628.67	87934.49	15363.11	21940.04	49354.80	595.14	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	16	222
2015	107817	260	2213.08	10351.02	83852.19	97429.69	19698.55	26403.96	49953.35	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	6%	136.00	16	239
2017	107991	240	2235.41	13234.64	92230.44	108161.54	17048.63	36829.90	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
2019	107534	234	2266.63	12873.79	92375.88	113446.10	19607.80	36011.69	53493.99	354.14	0%	0.00	16	187
2020	107441	245	2308.70	12717.30	85141.36	106538.47	18013.48	28781.48	56006.68	367.05	0%	0.00	16	258

* Rs. in lakhs.



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INTEREST RATES ON TERM DEPOSITS WITH EFFECT FROM 01.10.2020

Sr. No.	Term Deposits for	Rate of Interest (% P.A.)	Rate of Interest applicable to Sr. Citizen on Term Deposits (Fixed Deposits) (% P.A.)
1	7 Days to 14 Days	3.10% p.a.	3.10% p.a.
2	15 Days to 45 Days	3.25% p.a.	3.25% p.a.
3	46 Days to 90 Days	3.50% p.a.	3.50% p.a.
4	91 Days to 180 Days	3.75% p.a.	3.75% p.a.
5	181 Days to 12 Months	4.25% p.a.	4.25% p.a.
6	Above 12 Months to less than 24 Months	6.25% p.a.	6.75% p.a.
7	24 Months to less than 36 Months	6.35% p.a.	6.85% p.a.
8	36 Months to less than 48 Months	6.40% p.a.	6.90% p.a.
9	48 Months to 60 Months	6.45% p.a.	6.95% p.a.
10	GUCB BLOSSOM FD (18 months)	6.50% p.a.*	7.00% p.a.*
11	MRD 2020	6.50% p.a.*	7.00% p.a.*
12	MRD Lakhpati	6.75% p.a.*	7.25% p.a.*

*Scheme specific T & C apply

INTEREST RATES ON CAR LOAN

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

UPDATE YOUR KYC DETAILS

As per Reserve Bank of India guidelines, Bank has to update KYC of all customers periodically.

Accordingly, notices/SMS have been sent to customers where KYC Updation is due. In certain cases due to lack of proper address or change of address, notices sent are not delivered to customers.

Customers who have not submitted latest KYC documents in last 24 months are requested to visit the home branch of The Goa Urban Co-op. Bank Ltd. and provide the latest KYC documents immediately.

Bank may be constrained to freeze accounts which are KYC Non-Compliant / overdue for KYC updations. if the required documents are not provided.



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

PROPOSED AMENDMENTS TO BYE-LAWS

Bye-laws no.	Present text	Proposed text	Reason for amendment
39(A) New	—	<p>1. Constitution of Board of Management (BoM)</p> <p>1.1 There shall be a Board of Management (BoM) in every UCB with deposit size of Rs. 100 crore and above in addition to the Board of Directors. BoM shall be constituted by the Board of Directors (BoD) of such UCBs.</p> <p>2. Functions of Board of Management</p> <p>The BoM shall exercise oversight over the banking related functions of the UCBs, assist the BoD on formulation of the policy and any other related matters specifically delegated to it by the Board for proper functioning of the Bank. The functions of the BoM shall include the following</p> <ol style="list-style-type: none">Rendering expert advice on all proposals being put up to the Board or any Committee of the Board for sanction of loans.Recommending action for recovery of NPAs, One Time Settlement or Compromise Settlement and assisting the Board in monitoring the same.Overseeing the Management of funds and borrowings in the Bank.Recommending proposals for investment of bank's funds as per the Board approved policy.Oversight on internal controls and systems and risk management in the bank.Exercising oversight on implementation of computerization, technology adoption & other incidental issues in the bank.Overseeing internal audit and inspection functions including compliance.Oversight on complaint redressal system.Assisting the Board in formulation of policies related to banking functions, illustratively loan policy, investment policy, recovery policy, ALM & Risk Management, etc. to ensure that policies are in tune with RBI Guidelines.Any other responsibility may be delegated to it by the BoD.	As per Reserve Bank of India Guidelines Circular No. DoR/ (PCB).BPD. Cir.No.8/ 12.05.002/ 2019-20.



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Bye-laws no.	Present text	Proposed text	Reason for amendment
		<p>NB. In the event where the BoD differs with the recommendations of BoM, it shall do so by recording, in writing, the reason thereof.</p> <p>3. Size of BoM: The BoM (excluding CEO) shall have a minimum of five members. The maximum number of members in BoM shall not exceed six. The CEO would be a non-voting member.</p> <p>4. Qualifications of Members of BoM:</p> <p>i. All the members of BoM shall consist of persons having special knowledge or practical experience in respect of one or more of the following matters, namely:-</p> <ul style="list-style-type: none">a) Accountancyb) Agriculture & rural economyc) Bankingd) Co-operatione) Economicsf) Financeg) Lawh) Small scale industryi) Information technologyj) Any other subject, which would, in opinion of the Reserve Bank, be useful to the UCB. <p>ii. The members of BoM shall at all times satisfy the "Fit and Proper" Criteria as per the Guidelines fixed by Reserve Bank of India.</p> <p>iii. Members of the BoM may be drawn from the members of the Board of Directors provided they meet the criteria specified. However, not more than 50 per cent of the BoM members shall be from the BoD. Under all circumstances, BoM shall have at least two members from outside the BoD.</p> <p>iv. A member of BoM can be appointed in more than one bank, subject to a maximum of three, provided that there is no overlapping in area of operation.</p>	



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SCHEDULED BANK

Bye-laws no.	Present text	Proposed text	Reason for amendment
		<p>v. Any disqualification prescribed for member of a BoD under respective co-operative societies act will also apply to a member of a BoM.</p> <p>5. Meeting of BoM: BoM may hold meetings at such periodicity as deemed necessary. The Chairman of the BoM may be elected by the Members of BoM from amongst themselves or appointed by the BoD. Under no circumstances the Chairman of the BoD shall be appointed as Chairman of the BoM and every UCB shall maintain proper record of the minutes and the same shall be put up to the BoD. The quorum for the meeting shall be two third of the total members of BoM.</p> <p>6. Sitting fees: Members of BoM may be paid allowance/sitting fees for their services on such scale as may be fixed by the Board from time to time.</p> <p>7. Tenure of BoM The tenure of BoM shall be co-terminus with the tenure of BoD.</p>	
42	<p><u>LINKING OF SHAREHOLDING WITH LOAN LIMITS:</u> Borrower should hold shares of the Bank to maximum extent of Rs.1,00,000/- irrespective of amount of borrowings.</p>	<p><u>Linking of shareholding with loan limits:</u> Borrower should hold shares of the Bank:</p> <p>i. 5% of the borrowings, if the borrowings are on unsecured basis.</p> <p>ii. 2.5% of the borrowings, in the case of secured borrowings.</p> <p>iii. In case of secured borrowings by SSIs. 2.5% of the borrowings of which 1% is to be collected initially and the balance of 1.5% is to be collected in the course of next 2 years.</p> <p>(Maximum extent of Rs. 5,00,000/- on all borrowings and will not be applicable to existing cash credit accounts on renewals. Applicable only for enhanced amount in cases of enhancement of cash credit)</p>	As prescribed by the Reserve Bank of India.



The Goa Urban Co-operative Bank Ltd.

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

(Estd. :1964)

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(Estd. :1964)

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