



59TH



ANNUAL REPORT 2022-23



(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. Ammanam Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

BOARD OF DIRECTORS

(w.e.f. 01st June, 2022)



Dr. A. N. N. Gonsalves
Chairman



Mr. S. R. S. Khandopkar
Vice-Chairman



Mr. S. B. S. Bhargal
Director



Mr. V. V. Molk
Director



CA. (Mrs.) R. V. Dada
Director



Mr. K. P. Kerkar
Director



Mr. R. V. Mhambale
Director



CA. R. L. Shete
Director



Dr. A. N. Easwari
Director



Mr. R. D. B. Cardozo
Director



Mrs. S. V. Kumbhar
A. V. Kerkar
Director



Mr. G. V. Nayak
Managing Director (Jalisco)



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2022 - 23

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NOTICE OF THE 59TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifty-ninth Annual General Meeting of the Members of The Goa Urban Co-operative Bank Ltd. will be held at 10.30 a.m. on Sunday, 3rd September, 2023 at The Institute Menezes Braganza Hall, Panaji - Goa, to transact the following business.

AGENDA

1. To confirm the proceedings of the Fifty Eighth Annual General Meeting held on 18th September, 2022.
2. To adopt Annual Report with audited Balance Sheet as at 31st March, 2023 and the statement of Profit and Loss Account for the year ended 31st March, 2023.
3. To adopt Audit Report for the Financial Year 2022-23.
4. To consider appropriation of Profit and declaration of dividend for the year 2022-23 as recommended by the Board of Directors.
5. To approve excess expenditure incurred over budgeted, during the year 2022-23 and to approve Annual Budget of Income & Expenditure for the year 2024-25 & revise the budget estimate for the year 2023-24.
6. To consider the appointment of Statutory Auditors of the Bank for the Financial Year 2023-24.
7. To consider amendment to Bye-laws of the Bank. The details of the proposed amendments are displayed on the notice board of the Branches & Head Office and also posted on the website of the Bank www.gucb.co.in
8. To consider following 15 chronic NPA cases for waiver of interest, duly recommended by the Board of Directors and certified by Statutory Auditors. The Total Amount of waiver of interest is Rs.1,81,62,177.99

Sr. No.	Name	Amount (Rs.)	Sr. No.	Name	Amount (Rs.)
1	Mr. Rajendra B. Gaude	38,172.00	9	Mr. Chandrkant Gawas	72,06,191.00
2	Mr. Ramakant Naik	4,88,722.00	10	Mr. Mangaldas Gaonka	6,68,528.00
3	Mr. Dominic D'souza	2,99,674.00	11	Mr. Rajendra Sawant	74,909.00
4	Mr. Sakharam Ketkar	41,691.00	12	Mr. Giri Babu Gaonkar	1,04,088.50
5	Mr. Nitin Amonkar	1,63,025.00	13	Mr. Laxman G Jadhav	85,931.00
6	Mr. Milagres Barreto	2,07,515.00	14	Mr. Kabir S. Shirodkar	30,55,863.00
7	Mr. Rohidas Hari Vasta	9,74,643.00	15	M/s Mahalaxmi Aluminium &	
8	Mr. Chandrkant Gawas	35,02,021.00		Mr. Trivendra D. Naik (Prop.)	12,51,204.49

9. To consider NPA Cases of remaining 27 employees of M/s Aparant Iron & Steel Ltd. (Company Closed on 2011) for waiver of interest, duly recommended by the Board of Directors and certified by Statutory Auditors. The Total Amount of waiver is Rs.50,67,329/-



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10. To consider revision of Directors Sitting Fees, Halting Charges & Travelling Allowance.
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/-

G. Y. NAYAK

Managing Director/ CEO (Adhoc)

Panaji-Goa.

Dated: 02-08-2023

1. In case there is no quorum till 10.30 a.m. on 03-09-2023, 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 Statement of Profit & Loss Account and the Audit Report is required, members are requested to communicate with the Managing Director, 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 59th Annual General Meeting together with the Agenda of the Meeting, Audited Statements of Accounts including Balance Sheet, the statement of Profit & Loss Account, Cash flow Statement, 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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DIRECTORS' REPORT : 2022 - 23

Dear Members,

Your directors have great pleasure in presenting the 59th Annual Report of the bank with the audited financial statements for the financial year ended 31st March 2023.

PERFORMANCE HIGHLIGHTS

Summary of the business of the bank for the financial year ended 31st March, 2023 is as under:

(Figures in Lacs)

Sr. No.	Description	As on 31/03/2022	As on 31/03/2023	Increase (+) / Decrease (-)	Percentage
1	Deposit	85607.70	85746.16	+ 138.46	+ 0.16%
2	Advances	49219.69	48070.07	- 1149.62	- 2.34%
3	Owned Funds	20734.71	21034.22	+ 299.51	+ 1.44%
4	Investments	36310.81	37032.14	+ 721.33	+ 1.99%
5	Working Capital	108312.62	108325.15	+ 12.53	+ 0.01%
6	Net Profit	772.84	650.41	- 122.43	- 15.84%

There was a growth in Owned Funds, Investments and Working Capital of the bank, however there was a decrease in advances and net profit. The decrease in advances was mainly on account of recovery in Non Performing Accounts (NPA).

Your Bank has a Capital to Risk weighted Assets Ratio (CRAR) of 19.47% which is well above the required 12% and a good liquidity to grow in future. By leveraging these financial strengths, your Bank will positively endeavour to grow in future. Your Bank will also give due importance to maintaining its asset quality and making the balance sheet strong.

FINANCIAL PERFORMANCE:

- The CRAR of the Bank as on 31st March, 2023 is **19.47%** which is well above the regulatory minimum requirement of 12%.
- The Net NPA of the Bank is **ZERO**
- The Bank complied with the CRR & SLR requirements without any default during the year.
- Audit classification by the Statutory Auditors – Grade – **"A"**
- The Gross NPA of the Bank is 21.04%.

Recovery & OTS Scheme:

The Bank is slowly coming out from the grip of mining related advances. The NPA of this sector as on 31/03/2023 is as under:-

	No. of Cases	Principal O/s Amount (In Lakhs)
1) Barge Loans	07	Rs. 620.85
2) Truck Loans	24	Rs. 233.28
3) Mining Machinery	01	Rs. 26.72
TOTAL	32	Rs. 880.85



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The Bank has already initiated recovery action against all the defaulters. The OTS Scheme for the mining affected borrowers has expired on 06/01/2023

Appropriation of Profit & Declaration of Dividend:

The net profit of the Bank for the year ended 31.03.2023 is Rs. 6,50,41,241.83 after making all the required provisions as against Rs. 7,72,84,338.03 during the previous year.

The Board is happy to inform the members that, The Reserve Bank of India vide letter dated December 23, 2022, has permitted our bank to pay a dividend of 3% on bank's paid-up share capital for the financial year ended March 31, 2022. Based on which, from the retained profits of Rs.83,52,301.62 pertaining to FY 2021-22, an amount of Rs.66,81,484.06 has been utilised for payment of dividend. As such bank has retained earnings of Rs.16,70,817.56.

Your Directors recommend the following Appropriation of Profit.

❖ Profit for the FY 2022-23	Rs. 6,50,41,241.83
❖ add: Retained earnings FY 2021-22	Rs. 16,70,817.56
❖ Total	Rs. 6,67,12,059.39

Appropriation of Profit:

Transfer to Statutory Reserve Fund (25% of Net Profit)	Rs. 1,62,60,310.46
Transfer to Co-operative Educational Fund	Rs. 50,000.00
Proposed Dividend (@ 4.50%)	Rs. 1,03,51,199.25
General Reserve	Rs. 1,50,00,000.00
Transfer to Investment Fluctuation Reserve	Rs. 2,50,50,549.68
Total	Rs. 6,67,12,059.39

The Board of Directors is pleased to recommend dividend of 4.50% for the Financial Year 2022-23, after ploughing back sufficient profit for maintaining healthy Capital Adequacy Ratio for future growth.

CAPTIAL & RESERVES:

Your Bank's Share Capital stood at Rs. 2340.26 lakh as on 31/03/2023 as against Rs. 2300.15 lakh as at the end of previous year, thus there was a increase of Rs. 40.11 lakh (**See Table No. 1**). The total Membership of the Bank was 106246 as on 31/03/2023 as compared to 106697 as at 31/03/2022. There was decrease of 451 members during the year under Report.

Reserve Fund & Other Reserves of the Bank as on 31st March, 2023 were Rs. 13316.91 lakh as against Rs. 13380.02 lakh for previous year showing a decrease of Rs. 63.11 lakh (**See Table No. 2**).

DEPOSITS:

The total Deposits with the Bank stood at Rs. 85746.16 lakh as on 31st March, 2023 as against Rs. 85607.70 lakh as at the end of the previous year, showing an increase of Rs.138.46 lakh during the year



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under Report (**See Table No. 3**). An amount of Rs. 1599.38 lakh is held in DEAF (Depositors Education Awareness Fund) Account with the Reserve Bank of India as on 31/03/2023.

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 increased to Rs. 108325.15 lakh as on 31/03/2023 as against Rs. 108312.62 lakh as on 31/03/2022 showing an increase of Rs. 12.53 lakh (**See Table No. 4**).

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. 13365.26 lakh. The Liquidity position of the Bank is very comfortable. The Investments of the Bank as at end of the year stood at Rs. 37032.14 lakh as against Rs. 36310.81 lakh as at the end of preceding year, showing an increase of Rs. 721.33 lakh (**See Table No. 5**).

The Advances of the Bank to various sectors stood at Rs. 48070.07 lakh as on 31/03/2023 as compared to Rs. 49219.69 lakh as at the end of previous year, thus resulting in decrease of Rs. 1149.62 lakh. The Bank's CD Ratio is 56.06% as on 31/03/2023.

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

UNCLAIMED DIVIDENDS :

Members are requested to communicate to our Shares Department the change in their Savings/ Current Account number to facilitate payment of dividends on their share holdings. Attention of the members is also invited to the Bye-law No. 46(iv) of the bank under which dividends unclaimed for a period of three years from the date of declaration is liable to be forfeited and credited to Reserve Fund.

BRANCHES:

Your Bank has 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.

BOARD OF MANAGEMENT (BOM):

In compliance with the Regulatory norms, your bank has appointed The Board of Management. The Board of Management (BOM) comprises of a team of qualified and experienced Directors who contribute to the



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various initiatives of the Bank and guide the Board on various proposals through their valuable experience and expertise in their areas of operation.

OBITUARY:

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:

Human Resource plays a key role in developing, reinforcing and changing the culture of the Bank. We acknowledge the valuable and priceless assets not referred to in the Balance Sheet. This reference is made to our 235 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.

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 Infracsoft 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. K. D. Amlani, Chartered Accountants, our Legal & Financial advisors and our Bankers.

The Accounts of the bank for the year ended 31st March, 2023 are audited by M/s. Vinod Singhal & Co, (C.A. Nandan Sirsat) Chartered Accountants, Mapusa-Goa. We are thankful to the Auditors for their valuable advice and suggestions made during the course of audit.

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: 02-08-2023



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INDEPENDENT AUDITOR'S REPORT

To,
The Members of
The Goa Urban Co-operative Bank Ltd.
Panaji Goa

Report on Audit of the Consolidated Financial Statements.

Opinion

We have audited the consolidated financial statements of **The Goa Urban Co-Operative Bank Ltd**, which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, **subject to the observations in LFAR**, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949 as well as the Goa State Co-operative Societies Act 2001 and rules made thereunder, in the manner so required for State Co-operative Banks and are in conformity with accounting principles generally accepted in India **give a true and fair view of the state of affairs of the Bank as at 31st March 2023, and its profit and its cash flows for the year ended on that date.**

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ("RBI") from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

- u No appointment of Full time Managing Director under Fit and Proper Norms of Sec 35A of Banking Regulation Act 1949 has been done. On perusal of appointment done resolution states appointment of adhoc Managing director.
- u Loans disbursed under loan product Loans-House repair (upto 5lakhs), utilisation or end use of funds of the same is not ascertained by the bank.



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Management's Responsibility

The Bank's Board of Directors is responsible for the matters stated in The Goa State Co-operative Societies Act 2001, Banking Regulation Act 1949 with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards issued by the Institute of Chartered Accountants of India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditor's Responsibilities

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

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

- 1 Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 1 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances
- 1 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



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- | Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- | Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- | The bank has not obtained the regular and timely submission of monthly Statements of stocks and in most of the cases the statement is obtained Only at the time of renewal of CCS/CCOD.
- | During the time renewal/ sanctioning of cash credit accounts, losses incurred by the borrower during the previous year was not considered by the bank, thus indicating poor credit appraisal system.
- | Relationship of the borrower with the Directors of the bank if any is not confirmed by the branches during sanctioning of the loan.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS:-

We further report that:-

- I. We have obtained all the information and explanation which to the best of knowledge and belief were necessary for the purpose of our audit.
- II. In our opinion, the bank has kept proper books of accounts, as required by the law so far as it appears from our examination of those books.



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- III. The balance sheet and the profit and loss account dealt with by this report are in agreement with the books of account.
- IV. The bank has maintained proper records showing particulars including quantitative details and situation of fixed assets.
- V. Loans and advances made by the bank based on security have been properly secured and the terms and conditions are not prejudicial to the interest of the bank, subject to our observations in LFAR annexed to this report.
- VI. There are no personal expenses charged to profit and loss account;
- VII. There are no capital expenses which have been charged to profit and loss account;
- VIII. The bank has not received any financial assistances granted by the Government;
- IX. 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;
- X. We further report that for the year under audit, the Bank has been awarded "**A**" classification.

For Vinod Singhal & Co. LLP
Chartered Accountants
(FRN 005826C/C400276)

Sd/-

Nandan Motilal Sirsat
Partner
M. No. 158694

Place: Mapusa-Goa

Date: 21/06/2023

UDIN: 23158694BGRMOW3783



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BALANCE SHEET AS AT

AS ON 31/03/2022		CAPITAL & LIABILITIES		AMOUNT		AMOUNT	
Rs.	Ps.			Rs.	Ps.	Rs.	Ps.
		1) CAPITAL					
<u>30,00,00,000.00</u>		i) Authorised Capital				<u>30,00,00,000.00</u>	
		ii) Subscribed & Paid up					
		399928 "A" class shares					
	40,30,520.00	of Rs.10/ each.		39,99,280.00			
		4600533 'B' class shares					
	<u>22,59,84,100.00</u>	of Rs.50/- each		<u>23,00,26,650.00</u>		23,40,25,930.00	
		2) RESERVE FUND & OTHER RESERVES					
23,29,20,989.69		i) Statutory Reserve		25,22,62,504.19			
1,50,35,946.30		ii) Dividend Equalisation Fund		1,50,35,946.30			
55,55,69,675.87		iii) Bad & Doubtful Debts Reserve		55,55,69,675.87			
		iv) Contingent Provisions against					
	2,20,00,000.00	Standard Assets		2,20,00,000.00			
19,14,58,093.91		v) General Reserve		19,14,58,093.91			
9,24,08,021.94		vi) Investment Fluctuation Reserve		11,31,67,305.42			
10,35,91,211.32		vii) Investment Depreciation Reserve		10,83,42,951.02			
45,00,000.00		viii) Special Reserve u/s 36(1)(viii) IT Act		45,00,000.00			
80,00,000.00		ix) Special Reserve		80,00,000.00			
11,25,18,261.21		x) Revaluation Reserve		<u>6,13,54,730.58</u>		1,33,16,91,207.29	
		3) DEPOSITS & OTHER ACCOUNTS					
5,44,71,17,502.97		i) Fixed Deposits		5,49,01,01,245.18			
2,52,81,79,292.38		ii) Savings Deposits		2,58,01,12,783.70			
25,01,39,938.79		iii) Current Deposits		25,83,19,731.35			
2,54,898.11		iv) Home Savings Deposits		2,09,226.08			
4,23,47,639.46		v) Sahakar Nidhi Deposits		4,50,03,851.63			
22,77,30,427.46		vi) Matured Deposits		13,99,74,610.16			
6,46,55,413.00		vii) Monthly Recurring Deposits		6,05,50,160.00			
3,44,567.00		viii) Cash certificate		<u>3,44,567.00</u>		8,57,46,16,175.10	
		4) BORROWINGS AGAINST TERM DEPOSITS					--
<u>10,12,87,86,499.41</u>		Balance C/f				<u>10,14,03,33,312.39</u>	



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31st MARCH, 2023

AS ON 31/03/2022		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
		1) CASH				
38,46,41,918.82		Cash with Reserve Bank of India	42,96,41,918.82			
12,27,82,958.74		Cash in hand	7,74,86,432.80			
4,09,00,589.17		Cash with notified Banks	8,35,83,272.35		59,07,11,623.97	
		2) Balances with other bank				
21,78,60,029.90		Current Deposits	15,79,74,376.50			
1,21,13,50,020.00		Term deposits	1,33,65,26,182.00		1,49,45,00,558.50	
-		3) Money at Call and Short Notice				-
		4) INVESTMENTS				
		i) Central Govt. Securities				
		Held to Maturity				
		Face Value Rs.20,00,00,000.00				
29,91,63,500.00		Market Value Rs.18,34,58,100.00	19,91,63,500.00			
		Available for Sale				
		Face Value Rs.60,00,00,000.00				
60,37,35,000.00		Market Value Rs.55,84,47,600.00	60,37,35,000.00			
		Held for Trading				
		Face Value Rs. -				
		Market Value Rs. -				
		ii) State Govt. Securities				
		Held to Maturity				
		Face Value Rs.1,89,45,90,000.00				
1,85,05,90,276.00		Market Value Rs.1,81,85,24,952.59	1,90,00,12,454.00			
		Available for Sale				
		Face value Rs.40,00,00,000.00				
49,87,51,923.00		Market Value Rs.38,59,03,050.00	39,79,73,218.00			
-		iii) OTHER APPROVED SECURITIES				-
		iv) NON-SLR SECURITIES				
		i) Bonds				
		Face Value Rs.15,22,88,625.00				
22,87,98,976.82		Market Value Rs.10,14,66,489.40	15,22,88,625.00			
		ii) Liquid Fund /Overnight Fund (Debt Mutual funds)				
		Face Value Rs.45,00,00,000.00				
15,00,00,000.00		Market Value Rs.46,11,34,054.93	45,00,00,000.00			
41,100.00		vi) SHARES OF COOP SOCIETIES	41,100.00		3,70,32,13,897.00	
		5) ADVANCES				
		SHORT TERM LOANS				
		Cash Credits, Overdrafts, Bills discounted etc.				
		a) Of which secured against				
		i) Govt. & other approved Securities				-
2,22,32,20,985.82		ii) Other tangible securities	2,12,59,17,807.88			
33,74,001.69		b) Unsecured	34,74,765.80			
		Of the Short Term Advances amount Overdue Rs.68,52,34,302.87				
		Considered Bad & Doubtful of Recovery Rs. Nil.				
7,83,52,11,279.96		Balance C/f			5,78,84,26,079.47	



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

Page 2

AS ON 31/03/2022		CAPITAL & LIABILITIES	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
10,12,87,86,499.41		Balance B/f			10,14,03,33,312.39	
		5) <u>BILLS FOR COLLECTION</u>				
	4,701.00	Being Bills Receivable as per contra				4,701.00
	–	6) <u>BRANCH ADJUSTMENTS(NET)</u>				44,202.00
2,88,73,637.10		7) <u>INTEREST PAYABLE</u>				2,31,71,324.48
		8) <u>OTHER LIABILITIES</u>				
	--	i) Dividend Payable	1,12,81,142.72			
83,29,276.83		ii) Sundries	76,15,469.79			
16,05,917.84		iii) Suspense Account	85,30,069.95			
10,79,157.00		iv) Demand Draft Payable	16,53,408.00			
3,40,333.00		v) Share Application Money	5,84,093.00			
68,90,381.98		vi) Pay Orders Issued	1,75,38,539.78			
9,33,563.69		vii) Deferred tax	12,03,852.41			
		viii) Nominal membership fees	11.00		4,84,06,586.65	
		9) <u>OVERDUE INTEREST RESERVE</u>				
20,36,06,820.45		On Non-Performing Assets			19,29,65,550.12	
		10) <u>PROVISION</u>				
53,14,47,423.10		Provision for Bad and Doubtful Debt	53,23,47,423.10			
3,64,50,000.00		Provision for Income Tax	2,15,00,000.00		55,38,47,423.10	
		11) <u>PROFIT & LOSS</u>				
9,03,87,979.79		Profit as per last Balance Sheet	8,65,25,322.87			
8,11,46,994.95		Less: Appropriations	8,48,54,505.31			
		Profit C/F	16,70,817.56			
7,72,84,338.03		Add:Profit for current year brought from the Profit & Loss Account	6,50,41,241.83		6,67,12,059.39	
		12) <u>CONTINGENT LIABILITIES</u>				
		Outstanding liabilities for				
7,51,10,281.21		Guarantees issued	6,20,14,970.00			
14,56,36,916.27		Depositors Education Awareness Fund	15,99,38,016.95			
11,03,48,73,034.27		TOTAL			11,02,54,85,159.13	

Sd/-
D.D.KARWARKER
CHIEF OFFICER-
SHARES/ACCOUNTS

Sd/-
G. Y. NAYAK
MANAGING DIRECTOR
(ADHOC)

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

Sd/-
SHRI S. R. S. KHANDEPARKAR
VICE-CHAIRMAN

Sd/-
CA R. L. BHOBE
DIRECTOR

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

As per our Report of even date
For M/s. Vinod Singhal & Co.
Chartered Accountants
FRN 005826C/C400276

Sd/-
CA NANDAN SIRSAT
(Partner)
M.NO. 158694
UDIN: 23158694BGRMOW3783
Date: 21-06-2023
Mapusa-Goa



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

Page 2

AS ON 31/03/2022		PROPERTIES & ASSETS	AMOUNT		AMOUNT	
Rs.	Ps.		Rs.	Ps.	Rs.	Ps.
7,83,52,11,279.96		Balance B/f			5,78,84,26,079.47	
		MEDIUM TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved Securities		--		
62,61,87,790.33		ii) Other tangible securities	64,55,38,340.10			
43,98,84,766.13		b) Unsecured	46,71,68,562.04			
		Of the Medium Term Advances				
		amount Overdue Rs. 25,73,68,191.76				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil				
		LONG TERM LOANS				
		a) Of which secured against				
		i) Govt. & other approved securities		--		
1,50,59,25,559.43		ii) Other tangible Securities	1,47,38,20,711.91			
12,33,76,136.61		b) Unsecured	9,10,86,665.70			
		Of the Long Term Advances				
		amount Overdue Rs. 26,63,64,619.50				
		Considered Bad & Doubtful of				
		Recovery Rs. Nil			4,80,70,06,853.43	
		6) INTEREST RECEIVABLE				
10,60,79,069.22		i) On Investments	9,88,77,558.22			
20,36,06,820.45		ii) On Loans & Advances	19,29,65,550.12		29,18,43,108.34	
		7) BILLS RECEIVABLE				
4,701.00		Being Bills for collection as per contra			4,701.00	
1,898.00		8) BRANCH ADJUSTMENTS(NET)				
		9) PREMISES				
1,37,48,505.74		i) Premises Less Depreciation	1,28,74,431.06			
11,25,18,261.21		ii) Revaluation of premises less Depreciation	6,13,54,730.58		7,42,29,161.64	
		10) Computer Hardware & Software				
		Motor vehicles, Plant & Machinery				
2,57,39,420.43		Furniture Less Depreciation			2,43,74,832.66	
		11) OTHER ASSETS				
7,80,602.16		i) Stock of Stationery	8,61,611.91			
34,64,908.00		ii) Sundry Advances	34,47,500.00			
11,49,994.46		iii) Suspense Account	84,25,727.95			
1,734.60		iv) Postage Suspense	3,071.60			
4,79,116.78		v) DEAF claim receivable	1,54,067.21			
64,92,469.00		vi) Provident Fund Claim Receivable	64,92,469.00			
3,02,00,000.00		vii) Advance Tax	2,01,50,000.00			
20,000.76		viii) TDS receivable	65,974.92		3,96,00,422.59	
11,03,48,73,034.27		TOTAL			11,02,54,85,159.13	

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
CA (MRS.) R. V. DUKLE	SHRI P. D. P. CHODNEKAR	SHRI V. V. NAIK	(MRS.) A. V. KERKAR	SHRI R. V. MAHAMBRE	SHRI K. P. KERKAR	DR. A. N. KARANDE
DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR	DIRECTOR



The Goa Urban Co-operative Bank Ltd.

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

(Estd. :1964)

SCHEDULED BANK

STATEMENT OF PROFIT AND LOSS ACCOUNT

PREVIOUS YEAR 31/03/2022		EXPENDITURE	AMOUNT 31/03/2023	
Rs.	Ps		Rs.	Ps
45,65,80,273.77		Interest :-		
21,24,574.57		Interest paid on deposits, borrowings	43,78,57,173.19	
		Commission Paid on SND Agent/Broker and Others	33,77,989.09	
		Payments & Pensions For Employees:-		
14,14,57,258.21		Salaries & Allowances	16,55,12,239.26	
1,49,45,531.46		Provident Fund, Pension & Gratuity	1,68,51,143.07	
6,17,115.33		Staff - TA/D.A/S.A.	8,24,406.11	
2,54,087.00		Provision for Bonus	3,59,879.00	
37,967.00		Leave Encashment Fund	33,748.00	
1,11,319.00		Group Gratuity Insurance	50,92,065.00	
		Administrative Expenses:-		
23,80,452.79		Postage & Telephone	22,52,285.68	
10,45,495.33		Stationery, Printing & Advertisement	24,30,956.22	
1,94,73,785.64		Rent, Taxes, Insurance & Electricity	2,04,95,094.35	
76,08,310.33		General Charges	79,81,607.78	
4,79,362.50		Director- Sitting Fees	6,05,159.00	
2,58,846.00		Directors -TA/DA	3,42,483.50	
4,68,155.00		Legal Charges	2,02,547.07	
12,42,485.00		Audit Fees	21,26,310.00	
		Repairs & Maintenance:-		
6,14,417.00		a) Building	33,89,315.55	
62,763.00		b) Maintenance of Vehicle	1,02,990.74	
5,93,544.32		c) Cleaning and upkeeping	5,01,566.46	
7,77,880.71		d) Repairs to Equipment	2,86,487.10	
49,322.50		e) Maintenance of Generator	1,635.00	
10,50,389.60		f) Computer software Licenses	17,61,881.40	
		g) Annual Maintenance Contract:-		
13,29,053.19		i) Computer Software	10,00,402.00	
18,37,518.42		ii) Computer Hardware	14,31,801.29	
8,27,959.16		iii) Others	6,08,815.34	
33,305.15		Loss on Sale of Assets	-	
8,03,740.00		Memorandum Control Account Expenses (MCA)	2,31,367.00	
23,06,964.00		Amortisation of premium on Govt. Securities	17,64,604.00	
-		Deferred Tax	2,70,288.72	
-		Bad and Doubtful Debts -Written Off	37,082.00	
1,07,51,605.63		Depreciation:-	88,73,507.40	
		Provisions :-		
5,00,00,000.00		Provision for Bad and Doubtful Debts	9,00,000.00	
3,64,50,000.00		Provision for Income Tax (Current Year)	2,15,00,000.00	
		Direct Tax :-		
25,33,486.00		Income Tax(Previous year) :-	3,62,067.74	
-		GST Paid	6,861.60	
7,72,84,338.03		Balance of Profit	6,50,41,241.83	
83,63,91,305.64		TOTAL	77,44,17,001.49	

Sd/- D.D.KARWARKER CHIEF OFFICER- SHARES/ACCOUNTS	Sd/- G. Y. NAYAK MANAGING DIRECTOR (ADHOC)	Sd/- DR. A. N. N GAUNEKAR CHAIRMAN	Sd/- SHRI S. R. S. KHANDEPARKAR VICE-CHAIRMAN	Sd/- CA R. L. BHOBE DIRECTOR	Sd/- SHRI S. B. S. BHANGUI DIRECTOR
			As per our Report of even date For M/s. Vinod Singhal & Co. Chartered Accountants FRN 005826C/C400276		Sd/- CA NANDAN SIRSAT (Partner) M.NO. 158694 UDIN: 23158694BGRMOW3783 Date: 21-06-2023 Mapusa-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, 2023

PREVIOUS YEAR 31/03/2022		INCOME	AMOUNT 31/03/2023	
Rs.	Ps		Rs.	Ps
<u>Interest received on :</u>				
48,04,19,907.78		i) Loans and Advances	42,41,48,300.01	
5,34,16,163.00		ii) Term Deposits	7,48,24,677.00	
24,71,50,693.44		iii) Investments	24,29,52,857.21	
6,748.64		v) Other	<u>37,892.84</u>	74,19,63,727.06
20,43,735.08		Commission & Exchange		16,76,647.24
1,60,88,214.71		Other Receipts		1,63,13,325.63
3,01,45,188.00		Profit on Sale/Redemption of Securities		1,43,68,077.00
6,38,916.31		Deferred Tax		--
64,81,738.68		Provision for Depreciation on Investment		--
--		Profit on sale of assets		95,224.56
83,63,91,305.64		TOTAL		77,44,17,001.49

Sd/- CA (MRS.) R. V. DUKLE DIRECTOR	Sd/- SHRI P. D. P. CHODNEKAR DIRECTOR	Sd/- SHRI V. V. NAIK DIRECTOR	Sd/- (MRS.) A. V. KERKAR DIRECTOR	Sd/- SHRI R. V. MAHAMBRE DIRECTOR	Sd/- SHRI K. P. KERKAR DIRECTOR	Sd/- DR. A. N. KARANDE DIRECTOR
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	Current Year's Figures (March 31, 2023)		Previous Year's Figures (March 31, 2022)	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flow from Operating Activities				
Net profit/Loss as per Profit and Loss Account		6,50,41,241.83		7,72,84,338.03
Add: Depreciation on Assets	88,73,507.40		1,07,51,605.63	
Loss on sale of assets	-		-	
Amortisation of Investments	17,64,604.00		23,06,964.00	
Provision for bad and doubtful debts	9,00,000.00		8,35,00,000.00	
		1,15,38,111.40		9,65,58,569.63
Less: Profit on sale of investment (net)	1,43,68,077.00		3,01,45,188.00	
Interest on Investments +Other	31,77,77,534.21		30,05,73,605.08	
Dividend on Investments	-		-	
Provision for income tax (current & previous year)	2,18,62,067.74		3,89,83,486.00	
		35,40,07,678.95		36,97,02,279.08
Profit before changes in working capital		43,05,87,032.18		54,35,45,186.74
Adjustment for:				
Increase / (Decrease) in Current Liabilities				
Deposits & Other Accounts	1,38,46,495.93		-5,79,45,399.03	
Bills for Collection	-		-	
Overdue Interest Reserve	-1,06,41,270.33		-2,84,31,883.93	
Interest Payable	-57,02,312.62		-87,38,414.93	
Other liabilities	1,42,77,945.31		-91,87,753.84	
	1,17,80,858.29		-10,43,03,451.73	
(Increase) / Decrease in Current Assets				
Advances (net of BDDR)	(11,49,62,386.58)		-55,00,94,920.39	
Interest Receivable	-1,78,42,781.33		-50,51,919.93	
Bills Receivable	-		-	
Other assets	-29,88,403.17		-64,58,429.41	
	-13,57,93,571.08		56,16,05,269.73	
Effect of changes in working capital		-12,40,12,712.79		-66,59,08,721.46
Net Cash flow from Operating Activities		30,65,74,319.39		-12,23,63,534.72

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	Current Year's Figures (March 31, 2023)		Previous Year's Figures (March 31, 2022)	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flow from Investing Activities				
Investments purchased	-1,82,56,94,914.82			-2,07,05,79,812.00
Sale proceeds of Investments	1,61,44,83,638.65			2,53,57,84,552.68
Interest on investments received	-			
Dividend on Investments	-			
Purchase of Fixed Assets	-			
Sale proceeds of Fixed Assets	-			
Net Cash flow towards Investing Activities		-21,12,11,276.17		46,52,04,740.68
Cash flow from Financing Activities				
Shares issued	40,11,310.00			16,43,220.00
Nominal Membership	11.00			0.00
Share Reserve Fund	-			0.00
Dividend paid (net of unclaimed dividend transferred to statutory reserve)	83,52,301.62			78,01,937.00
Transfer to Goa Rajya Sahakari Sangh Maryadit from appropriation to reserves in earlier year	-50,000.00			-50,000.00
Net Cash flow from Financing Activities		1,23,13,622.62		93,95,157.00
Net Increase / (Decrease) in cash and cash equivalents		10,76,76,665.84		35,22,36,362.96
Add: Opening balance of cash and cash equivalents		1,97,75,35,516.63		1,62,52,99,153.67
Closing Balance of cash and cash equivalents		2,08,52,12,182.47		1,97,75,35,516.63

Note:

1. Fixed Deposits with Other Banks and Call Money Deposits are considered as Cash and Cash Equivalents for the purpose of preparation of Cash Flow Statement.

As per our report of even Date

For **M/s. Vinod Singhal & Co**
Chartered Accountants

Sd/-

C.A. Nandan Sirsat
(Partner)

ICAI Membership No.158694

Firm Reg. No. 005826C/C400276

UDIN : 23158694BGRMOW3783

Date: 21-06-2023

Mapusa-Goa

Sd/-

D.D.KARWARKER

CHIEF OFFICER-
SHARES/ACCOUNTS

Sd/-

G. Y. NAYAK

MANAGING DIRECTOR
(ADHOC)

Sd/-

DR. A. N. GAJNEKAR

CHAIRMAN

Sd/-

SHRI S. R. S. KHANDEPARKAR

VICE-CHAIRMAN

Sd/-

CA R. L. BHOBE

DIRECTOR

Sd/-

SHRI B. S. BHANGUI

DIRECTOR

Sd/-

DR. A. N. GAJNEKAR

CHAIRMAN

Sd/-

SHRI R. V. MAHAMBRE

DIRECTOR

Sd/-

SHRI K. P. KERKAR

DIRECTOR

Sd/-

SHRI V. V. NAIK

DIRECTOR

Sd/-

(MRS.) A. V. KERKAR

DIRECTOR

Sd/-

SHRI R. V. MAHAMBRE

DIRECTOR

Sd/-

DR. A. N. GAJNEKAR

CHAIRMAN

Sd/-

SHRI R. V. MAHAMBRE

DIRECTOR

Sd/-

SHRI K. P. KERKAR

DIRECTOR

Sd/-

SHRI B. S. BHANGUI

DIRECTOR

Sd/-

DR. A. N. KARANDE

DIRECTOR

Sd/-

SHRI R. V. MAHAMBRE

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 2023.

A) **SIGNIFICANT ACCOUNTING POLICIES:**

1. **OVERVIEW:**

The Goa Urban Cooperative Bank Ltd. was incorporated in 1964 and has completed 59 years of providing wide range of Banking and Financial Services including Commercial Banking and Treasury Operations.

2. **BASIS OF PREPARATION:**

The financial statements of the Bank have been prepared and presented in accordance with the generally accepted accounting principles in India. The Bank has prepared these financial statements to comply in all material respects with the accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, statutory provisions as applicable under the Banking Regulation Act, 1949 & Goa Cooperative Societies Act 2001 and Rules, 2003, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and current practices prevalent in the co-operative banking sector in India.

3. **USE OF ESTIMATES:**

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively.

4. **REVENUE RECOGNITION (AS-9):**

- a. **INCOME FROM ADVANCES** - As per RBI directives in respect of accounts classified as Standard, interest and other income is recognized on accrual basis ; income from Non-Performing Assets is recognized on realization and in case of Non-Performing Assets classified under Doubtfull-3 & Loss category by the bank and where the chances of future recovery is blink, the recoveries in the accounts are first appropriated towards principal outstanding and then towards interest income.
- b. **INCOME FROM INVESTMENTS** - Interest income from investments is recognized on a time proportion basis considering the face value of investment and the rate applicable. Discount on T-Bills and other discounted instruments is recognized on a straight line basis over the period to maturity. Trading profits / losses on securities are recognised on a trade-date basis.
- c. Commission on sale of General insurance and Collection of Electricity bills (BBPS) by the Bank is accounted on receipt basis.
- d. The commission on Letters of Credit/Guarantees, Locker Rent, Dividends received from shares of other institutions and mutual funds and other service charges levied by the Bank are accounted on receipt basis.



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

5. ADVANCES

- i.) Advances are classified into Standard, Sub-standard, Doubtful and Loss Assets in accordance with the guidelines issued by RBI from time to time.
- ii) Provision on Advances categorized under Sub-standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by RBI. In addition, a general provision has been made on all standard assets as per RBI Master Circular No. RBI/2015-16/77 DCBR.BPD.(PCB) MC No.14/13.05.000/2015-16 dated 1st July 2015.
- iii) The unrealized interest in respect of advances classified as Non-Performing Assets is provided separately under "Overdue Interest Reserve" as per the directives issued by RBI.

6) PROVISIONING FOR ADVANCES:

- a. Provision for Loans & Advances as at 31st March 2023, made as per the guidelines of Reserve Bank of India as under :

(Rupees in Lacs)

Sr. No	Asset Classification	Amount of Advances	Provision Required	Provision Held	Shortfall/ Excess
PERFORMING ASSETS :					
1	Standard Assets	37958.47 (38066.16)	182.50 (179.14)	220.00 (220.00)	+37.50 (+40.86)
	TOTAL	37958.47 (38066.16)	182.50 (179.14)	220.00 (220.00)	+37.50 (+40.86)
NON PERFORMING ASSETS :					
1	Sub-standard Assets	263.25 (501.88)	26.33 (50.19)	26.33 (50.19)	0.00 (0.00)
2	Doubtful 1 Year	175.58 (358.90)	77.44 (112.15)	77.44 (112.15)	0.00 (0.00)
3	Doubtful 1 to 3 Years	954.63 (3820.28)	398.73 (1579.33)	398.73 (1579.33)	0.00 (0.00)
4	Doubtful more than 3 years	7943.96 (5973.99)	7943.96 (5973.99)	9115.65 (8067.74)	+1171.69 (+2093.75)
5	Loss Assets	774.18 (498.49)	774.18 (498.49)	774.18 (498.49)	0.00 (0.00)
	TOTAL	10111.60 (11153.54)	9220.63 (8214.15)	10392.33 (10307.90)	+1171.69 (+2093.75)

(Amount in bracket are of previous year)

Bank has made provisions for advances which are Standard and Non-performing at the rates specified under the Income Recognition, Asset Classification, Provisioning Norms prescribed by Reserve Bank of India from time to time.



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b. The bank has made total provision of Rs 10392.33 lakhs against Non-performing Assets as against the required provision of Rs.9220.63 lakhs. The provision coverage ratio is **100.00 %**

c. **Provision Under Covid Resolution Framework 1.0 & 2.0**

Data of Restructured Accounts									Provi- sion (Rs. In Lakhs)
Restructure Under	Restructure Under	Restructured Amount				Balance As on 31/03/2023			
		Balance As on 30/09/2022 No. of accounts	Standard	Sub- Standard	No. of Accounts	Standard	Sub- Standard	Loss assets	
Resolution framework 1.0	Resolution framework 1.0	8	17,19,91,127.60		7	14,92,37,067.10			
Resolution framework 2.0	Resolution framework 2.0	137	33,93,78,960.17		129	32,43,52,486.10			324.35
Resolution framework 2.0	Resolution framework 2.0	11		3,34,69,651.06	7		60,63,135.26		
Resolution framework 2.0	Resolution framework 2.0				3			2,00,51,787.00	
	Total	156	51,13,70,087.77	3,34,69,651.06	146	47,35,89,553.20	60,63,135.26	2,00,51,787.00	398.97

Total Restructure 1.0 : Rs. 14,92,37,067.10 (Standard)

Total Restructure 2.0 : Rs. 32,43,52,486.10 (Standard)

Total Restructure 2.0 : Rs. 60,63,135.26 (Sub standard)

Total Restructure 2.0 : Rs. 2,00,51,787.00 (Loss Assets)

COVID RESOLUTION FRAMEWORK 1.0 & 2.0

Full provision as required under **Covid Resolution Framework 1.0** has been done as on 31.03.2023.

Bank has restructured 7 accounts under Resolution Framework- 1.0 amounting to Rs.14,92,37,067.10

Bank has maintained an additional Provision of **5.00%** of **Rs.74.62 lakhs** on account of restructured loans under Resolution Framework 1.0 as per R.B.I. norms under **Provision for Bad Debts**.

Full provision as required under **Covid Resolution Framework 2.0** has been done as on 31.03.2023.

Bank has restructured 129 accounts under Covid Resolution Framework 2.0 amounting to Rs.32,43,52,486.10

Bank has maintained an additional Provision of **10.00%** of **Rs.324.35 lakhs** on account of restructured loans under Resolution Framework 2.0 as per R.B.I. norms under **Provision for Bad Debts**.



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7) INVESTMENT

7.1) Categorisation of investments:

In accordance with guidelines issued by RBI, the Bank classifies its investment portfolio into the following two categories:

- I) 'Held to Maturity' - Securities acquired by the Bank with the intention to hold till maturity.
- II) 'Available for Sale' – Securities acquired by the bank with the intention to trade are classified under "Available for sale".

7.2) Classification of Investments:

For the purpose of disclosure in the Balance Sheet, Investments are classified as required under Banking Regulation Act, 1949 and RBI guidelines as follows:–

Government Securities- (Central & State Govt), Other approved Trustee Securities, Shares in co-operative institutions, Shares of limited companies, PSU Bonds, Bonds of All India Financial Institutions, Bonds & Debentures, Security Receipts and other Investments (includes debt mutual funds and commercial papers).

7.3) Valuation of Investments:

- I) '**Held to Maturity**' – These investments are carried at their acquisition cost less amortization. Any premium on acquisition is amortised over the period remaining to maturity. MTM valuation is not applicable to this category.
- II) '**Available for Sale**' – The individual scrip in the AFS category is marked to market, in aggregate under each classification at the year end or at more frequent intervals. The net resultant depreciation in each classification (as mentioned in Para 7.2 above) is recognised in the Profit and Loss Account. Net appreciation, if any, is ignored.

Market rate is determined in terms of price rate given by FBIL.(Financial Benchmark India Ltd) for Government Securities and FIMMDA for Bonds & Debentures.

Broken period interest in respect of investments is treated as an item of revenue under Profit & Loss Account.

Bank does not have any investments under Held for Trading (HFT) category.

8) Balances with Other Banks :

Fixed Deposits with other Banks include deposits aggregating to Rs.13365.26 Lakhs (Previous year 12113.50 Lakhs) placed as Investments as well as margin to secure issuance of guarantees in respect of correspondent business, Overdraft limits to meet liquidity risk which are secured by fixed deposits of Rs.2648.94 Lakhs (Previous year Rs.2519.70 Lakhs).

9) Property, Plant & Equipment :

- a. Fixed Assets, other than those that have been revalued are carried at historical cost less amortization / depreciation accumulated thereon. Cost comprises of purchase price, including non-refundable taxes and any directly attributable cost of bringing the asset to its working condition for intended use. Any trade discount, rebates are deducted in arriving at the purchase price.



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- b. Revalued assets are carried at revalued amounts less amortization/depreciation accumulated thereon. Surplus arising out of revaluation is reflected under Revaluation Reserve in the balance sheet.

10) Impairment of Assets (AS 28):

The Bank assesses at each Balance Sheet date whether there is any indication that an asset may be impaired based on internal/external factors.

An Impairment loss, is recognised in the statement of Profit & Loss to the extent, the carrying amount of asset exceeds its estimated recoverable amount.

Since the Bank has ascertained that there is no material impairment of any of its assets, no provision on account of impairment of assets is required to be made.

11) Depreciation on Fixed Assets:

Depreciation is calculated on Written Down Value (WDV) basis on all Fixed Assets at the Rates prescribed under the Income Tax Rules, 1962, except for Computers which is provided at 60%

Depreciation on Assets purchased during the year is charged for the entire year if the Asset is purchased and used for 180 days or more, else it is charged at 50% of the normal rate

The Depreciation on revalued assets is debited to Revaluation Reserve Account whereas on Premises at cost price is debited to Profit & Loss Account

12) Intangible Assets (AS 26):

Intangible assets consist of Computer Software acquired / self-created. The same is amortized equally over the period of three years as per RBI guidelines.

13) Leases (AS 19):

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS-19 Leases, issued by ICAI.

14) Employee Benefits (AS 15):

14.1 Gratuity

The Bank provides for gratuity to all employees. The benefit vests upon completion of five years of service and is in the form of lump sum payment to employees on resignation, retirement, death while in employment or on termination of employment, an amount equivalent to 15 days salary plus eligible allowances payable for each completed year of service, as per the Payment of Gratuity Act, 1972. The Bank makes contributions to funds administered by trustees and managed by the LIC of India.

Gratuity is provided adequately by contribution of Employees Group Gratuity-cum-Life Assurance Scheme with LIC of India. Balance to the credit of fund as on 31 st March 2023 is **Rs. 9,70,50,483.03**. The demand towards actuarial liability as determined by LIC payable till 31 st March 2023 has been remitted in full.

14.2 Provident fund:

In accordance with law, all the employees of the Bank are entitled to receive benefits under the provident fund. Every employee contributes an amount, on a monthly basis, at a determined rate (currently 12% of employee's Basic Salary Plus eligible allowances). The Bank contributes an equal amount @ 12% of employees Basic Salary plus eligible allowances. This amount is transferred to PF account managed by the Employees' PF organisation.



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The Bank's contribution to Provident Fund is accounted on the basis of contribution to the scheme and charged to Profit & Loss Account.

14.3 Leave Encashment:

In respect of leave encashment liability, the Bank has obtained Insurance Policy with LIC of India. The shortfall, if any between projected benefit obligation and the fair value of plan assets as on 31st March 2023 is provided for and recognised as expense in the Profit and Loss Account. The liability of leave encashment is provided on the basis of actuarial valuation as at the Balance Sheet date and considered as defined benefit scheme.

The actuarial valuation is carried out as per projected unit credit method. Leave encashment is provided adequately by contribution to Leave Encashment Fund with LIC of India. Balance to the credit of fund as on 31st March 2023 is **Rs. 4,71,56,731.12**. The demand towards actuarial liability as determined by LIC payable till 31st March 2023, has been remitted in full.

15) Related Party Disclosures (AS 18):

15.1 There are no related parties which require a disclosure under AS 18 other than the Key Management Personnel. Since Mr. G Y Nayak , the Managing Director of the Bank is a single party under the category Key Management Personnel, no further details need to be disclosed in terms of RBI circular dated 29th March, 2003.

15.2 During the year, under normal business transactions, the bank has not sanctioned any loans to any of its Directors and/or their relatives.

15.3 During the year, no payment is made to relatives of any director.

16) Segment Reporting (AS 17):

Particulars	Treasury	Other Banking operations	Total
Revenue	33,21,45,611.21	44,22,71,390.28	77,44,17,001.49
Segment Cost*	30,37,80,192.79	38,31,95,566.88	68,69,75,759.67
Result	2,83,65,418.42	5,90,75,823.40	8,74,41,241.83
Less: Extraordinary items	0.00	0.00	0.00
Net Result	2,83,65,418.42	5,90,75,823.40	8,74,41,241.83
Less: Unallocated provisions & contingencies	0.00	0.00	9,00,000.00
Profit before Tax	0.00	0.00	8,65,41,241.83
Income tax/Deferred Tax asset	0.00	0.00	2,15,00,000.00
Net Profit			6,50,41,241.83
Other information			
Segment Assets	5,78,84,26,079.47	4,80,70,06,853.43	10,59,54,32,932.90
Unallocated Assets	0.00	43,00,52,226.23	43,00,52,226.23
Total Assets	5,78,84,26,079.47	5,23,70,59,079.66	11,02,54,85,159.13
Segment liabilities	0.00	8,57,46,16,175.10	8,57,46,16,175.10
Unallocated Liabilities	0.00	2,45,08,68,984.03	2,45,08,68,984.03
Total Liabilities	0.00	11,02,54,85,159.13	11,02,54,85,159.13



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Segment cost*- for treasury operations- includes interest expenses on funds plus amortisation of premium on HTM category Investments + Commission paid to brokers + salary of Treasury department officials.

16.1 SBU Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, money market operations. The expenses of this segment primarily consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/ amortisation of premium on Held to Maturity category investments.

16.2 Other Banking Operations include all other operations not covered under Treasury operations.

17) Accounting for Taxes on Income (AS-22):

17.1 Current income tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the applicable provisions under the Income Tax Act, 1961.

17.2 Deferred Tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Deferred Tax Assets and Liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date.

Major Components of Deferred Tax Liability

Sr. No.	Particulars	Amount
1	Difference in Depreciation of Fixed Assets	2,85,013.08
2	BONUS DISALLOWED IN PRECEEDING YEAR BUT ALLOWED NOW	(1,747.00)
3	Special Reserve u/s 36(1) (viii) of IT Act	45,00,000.00
	Total Taxable Amount for Deferred Tax Liability/Asset (-)	47,83,266.08
	Deferred Tax Liability/Asset (-) (DTL) as on 31-03-2023	12,03,852.41

17.3 During the year, Self-Assessment tax of Rs. 3,03,270/- (Rupees Three lakh Three thousand two hundred and seventy only) for A.Y. 2022-23 and Advance tax & Provision of Income Tax of Rs. 2,15,00,000.00 (Rupees Two Crore Fifteen lakh only) for A.Y.2023-24 has been paid/ provided.

17.4 The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act 2020 w.e.f. Assessment Year beginning on 1st April, 2021.

18) Accounting of Goods and Services Tax :

Goods and Services Tax (GST) has been implemented with effect from 1 July 2017. Accordingly, GST Collected is accounted in GST on Income Account and GST Paid to Vendor is accounted in GST on Expenses Account. Out of the GST on Expenses Account, eligible Input Tax Credit is availed as set



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off. In case, eligible Input Tax Credit remains unutilized, the same is carried forward and set off subsequently. The Input Tax Credit on expenses which is not allowable to be set off as per GST Law, is expensed out.

In case of fixed assets, eligible Input Tax Credit of GST paid to the vendor is utilised against the amount of GST collected from the customers and disallowed portion of Input Tax Credit is added back to the value of the asset i.e. the same is capitalised. Income and Expenses on which GST is applicable are accounted for net of GST.

19) Provisions, Contingent Liabilities and Contingent Assets (AS 29):

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

When there is a possible or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

Contingent Liabilities are disclosed when there is a possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank or any present obligation arising from past event which is not recognised since it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of such obligation cannot be made as under:

Sr. No.	Particulars	Amount in Rs.
1.	Bank Guarantees issued	6,20,14,970.00
2.	DEAF	15,99,38,016.95
	Total	22,19,52,986.95
3.	TDS demand raised for FY 2012-13*	10,54,722.00
4.	TDS demand raised for FY 2013-14*	22,73,589.00
5.	TDS demand raised for FY 2014-15*	31,34,492.00
6.	TDS demand raised for FY 2015-16*	10,35,798.00
	Total	74,98,601.00

*Bank has filed an appeal in all the above cases



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20) Earnings per Share

Earnings per share is calculated by dividing the net profit or loss for the year by the weighted average number of shares (excluding preference shares) outstanding during the year calculated on monthly basis.

Earning per share is as under :

Type of Share	FY. 2022-23	FY. 2021-22
A Class Share of Rs. 10/-	Rs. 2.78	Rs. 3.36
B Class Share of Rs. 50/-	Rs. 13.90	Rs. 16.80

21) Previous Year's figures have been regrouped or rearranged, wherever necessary.

22) 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

i) *Non-performing non-SLR investments*

(Amount in Rs. crore)

Sr. No.	Particulars	Current Year	Previous Year
a)	Opening balance	7.553	9.987
b)	Additions during the year since 1 st April	0.000	0.000
c)	Reductions during the above period	2.549	2.434
d)	Closing balance	5.004	7.553
e)	Total provisions held	5.004	7.553

The Bank is holding bonds of IL&FS Ltd amounting to **Rs.5.00 crs** in its NON SLR Portfolio as on 31.03.2023. The same being downgraded to default/junk category on account of default is classified as Non Performing NON SLR Investment as on 31.03.2023 along with investment in Shares of Co-operative Societies amounting to Rs. 41,100 /-

The bank has fully provided for its Investment in IL&FS Bonds and Shares of Co-operative Societies as on 31.03.2023.



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ii) Issuer composition of non-SLR investments

(Amount in Rs. crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of 'Below Investment Grade' Securities		Extent of 'Unrated' Securities		Extent of 'Unlisted' Securities	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
1	2	3		4		5		6		7	
a)	PSUs		5.00	0	0			0	0		
b)	FIs	10.23	12.88	0	0	5.00	7.549	0	0		
c)	Banks	5.00	5.00	0	0			0	0		
d)	Private Corporates	0.00	0.00	0	0			0	0		
e)	Subsidiaries/ Joint Ventures	0	0	0	0			0	0		
f)	Others (Shares of co-op societies)	0.0041	0.0041	0	0			0	0	0.0041	0.0041
g)	Debt Mutual funds	45.00	15.00	0	0			0	0		
h)	Provision held towards depreciation	5.004	7.553	0	0			0	0		
	Total *	60.23	37.88	0	0	5.00	7.549	0	0	0.0041	0.0041

(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/-



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Investments											
a) Composition of Investment Portfolio											
As at.....(current year balance sheet date)											
31.03.2023											
(Amount in Rs. crore)											
	Investments in India						Investments outside India				Total Investments
	Government Securities	Shares	Debentures and Bonds	Subsidiaries and / or joint ventures	Others (Mutual Funds)	Total investments in India	Government securities (including local authorities)	Subsidiaries and / or joint ventures	Others	Total Investments outside India	
Held to Maturity											
Gross	209.92			0.00			0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0			0.00			0.00	0.00	0.00	0.00	0.00
Net	209.92			0.00			0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Available for Sale				0.00			0.00	0.00	0.00	0.00	0.00
Gross	100.17	0.0041	15.23	0.00	45.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	3.02		5.09	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	97.15	0.0041	10.14	0.00	45.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Held for Trading	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Gross	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Total Investments	310.09	0.0041	15.23	0.00	45.00	370.32	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments	0	0.0041	5.00	0.00	0	5.00	0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	3.02	0	0.09	0.00	0	14.43	0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Net	307.07	0	10.14	0.00	45.00	350.89	0.00	0.00	0.00	0.00	0.00



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b) Composition of Investment Portfolio

As at.....(Previous year balance sheet date) **31.03.2022**

(Amount in Rs. crore)

	Investments in India						Investments outside India				Total Investments
	Government Securities	Shares	Debentures and Bonds	Subsidiaries and / or joint ventures	Others (Mutual Funds)	Total investments in India	Government securities (including local authorities)	Subsidiaries and / or joint ventures	Others	Total Investments outside India	
Held to Maturity							0.00	0.00	0.00	0.00	0.00
Gross	214.97			0.00			0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments (NPI)	0			0.00			0.00	0.00	0.00	0.00	0.00
Net	214.97			0.00			0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Available for Sale				0.00			0.00	0.00	0.00	0.00	0.00
Gross	110.25	0.0041	22.88	0.00	15.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	2.75		7.61	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	107.50	0.0041	15.27	0.00	15.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Held for Trading	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Gross	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	0	0	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00
				0.00			0.00	0.00	0.00	0.00	0.00
Total Investments	325.22	0.0041	22.88	0.00	15.00	363.10	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing investments	0	0.0041	7.55	0.00	0	7.55	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	2.75	0	0.06	0.00	0	5.01	0.00	0.00	0.00	0.00	0.00
Net	322.47	0	15.27	0.00	15.00	350.54	0.00	0.00	0.00	0.00	0.00



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Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in Rs.crores)

Particulars	Current Year	Previous Year
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	10.36	11.01
b) Add: Provisions made during the year #	3.02	1.78
c) Less: Write off / write back of excess provisions during the year*	2.55	2.43
d) Closing balance	10.83	10.36
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	9.24	6.74
b) Add: Amount transferred during the year	5.10	2.50
c) Less: Drawdown	3.02	0.00
d) Closing balance	11.32	9.24
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	7.06%	6.24%

Excess IFR amounting to Rs.3.02 crores was drawn down to IDR as on 31.03.2023 in adherence with RBI guidelines, by crediting and debiting Profit & Loss Account simultaneously under the head "Expenditure-Provisions and Contingencies" (PL-333).

* Write off of balance principal amounting to Rs.2.55 crs pertaining to DHFL Bonds (upon successful completion of resolution under NCLT) was done upon approval in AGBM (held on 18th September 2022) by reversing existing IDR Provision held against the said bonds.

23) Amount transferred to DEAF

(Rs.in crs)

Particulars	2022-23	2021-22
Opening Balance of amounts transferred to DEAF	14.61	12.63
ADD: Amount transferred to DEAF during the year	1.79	2.35
Less: Amount reimbursed by DEAF towards claim	0.39	0.37
Closing balance of amounts transferred to DEAF	16.01	14.61

Other Disclosures

Business ratios

Particular	Current year	Previous year
i) Interest Income as a percentage to Working Funds	6.85%	7.23%
ii) Non-interest income as a percentage to Working Funds	0.30%	0.42%
iii) Cost of Deposits	5.10%	5.32%
iv) Net Interest Margin	2.82%	2.95%
v) Operating Profit as a percentage to Working Funds	0.89%	1.65%
vi) Return on Assets	0.59%	0.70%
vii) Business (deposits plus advances) per employee (in Rs. crore)	5.69	5.31
viii) Profit per employee (in Rs. crore)	0.03	0.03



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Provisions and contingencies

(Amount in Rs.crore)

Provision debited to Profit and Loss Account	Current year	Previous year
i) Provisions for NPI	0.00	0.00
ii) Provision towards NPA	0.09	5.00
iii) Provision made towards Income tax	2.15	3.65
iv) Other Provisions and Contingencies (with details) – Provision for Depreciation Investment (Net Provision has been shown as income on account of reversal of provision of DHFL)	0.00	0.65 (credit balance)

Payment of DICGC Insurance Premium

(Amount in Rs.crore)

Sr. No.	Particulars	Current year	Previous year
i)	Payment of DICGC Insurance Premium	1.22	1.23
ii)	Arrears in payment of DICGC premium	0	0

Regulatory Capital

Composition of Regulatory Capital

(Amount in Rs. crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Common Equity Tier 1 capital (CET 1)* / Paid up share capital and reserves@ (net of deductions, if any)	71.70	69.01
ii)	Additional Tier 1 capital*/ Other Tier 1 capital@	0.00	0.00
iii)	Tier 1 capital (i + ii)	71.70	69.01
iv)	Tier 2 capital	20.74	23.55
v)	Total capital (Tier 1+Tier 2)	92.44	92.56
vi)	Total Risk Weighted Assets (RWAs)	474.72	463.76
vii)	CET 1 Ratio (CET 1 as a percentage of RWAs)* / Paid-up share capital and reserves as percentage of RWAs@		
viii)	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	15.10%	14.88%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.37%	5.08%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	19.47%	19.96%
xi)	Leverage Ratio*	NA	NA



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Sr. No.	Particulars	Current Year	Previous Year
	Percentage of the shareholding of		
xii)	a) Government of India	NIL	NIL
	b) State Government (specify name) ^s		
	c) Sponsor Bank ^s		
xiii)	Amount of paid-up equity capital raised during the year	NIL	NIL
	Amount of non-equity Tier 1 capital raised during the year, <i>of which:</i>	NIL	NIL
xiv)	Give list 7 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.		
	Amount of Tier 2 capital raised during the year, <i>of which</i>		
xv)	Give list 8 as per instrument type (perpetual non-cumulative preference shares, perpetual debt instruments, etc.). Commercial banks (excluding RRBs) shall also specify if the instruments are Basel II or Basel III compliant.	NIL	NIL

Fraud accounts

(Amount in Rs. crore)

	Current Year	Previous year
No. of Fraud cases as on 01-04-2022	14	14
Number of frauds reported during the year	3	0
Total	17	14
Amount involved in fraud (Rs. crore)	0.88	0.79
Amount of provision made for such frauds (Rs. crore)	0.88	0.79
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (Rs. crore)	NIL	NIL



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Details of accounts subjected to restructuring

		Agriculture and allied activities		Corporates (excluding MSME)		Micro, Small and Medium Enterprises (MSME)		Retail (excluding agriculture and MSME)		Total	
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
Standard	Number of borrowers	21	30	0	0	108	124	7	7	136	161
	Gross Amount (Rs. crore)	4.39	8.23	0.00	0.00	42.58	49.18	0.39	0.39	47.36	57.80
	Provision held (Rs. crore)										
Sub-Standard	Number of borrowers	3	0	0	0	4	5	0	0	7	5
	Gross Amount (Rs. crore)	0.04	0.00	0.00	0.00	0.56	1.12	0.00	0.00	0.60	1.12
	Provision held (Rs. crore)										
Doubtful	Number of borrowers	0	0	0	0	3	0	0	0	3	0
	Gross Amount (Rs. crore)	0.00	0.00	0.00	0.00	2.01	0.00	0.00	0.00	2.01	0.00
	Provision held (Rs. crore)										
Total	Number of borrowers	24	30	0	0	115	129	7	7	146	166
	Gross Amount (Rs. crore)	4.43	8.23	0.00	0.00	45.15	50.30	0.39	0.39	49.97	58.92
	Provision held (Rs. crore)										

Disclosure under Resolution Framework for COVID-19-related Stress

A special window under the Prudential Framework was extended vide circular DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 to enable the lenders to implement a resolution plan in respect of eligible corporate exposures, and personal loans, while classifying such exposures as Standard.



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As on 31.03.2023

(Amounts in Rs. crore)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan–Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan– Position as at the end of 31/03/2023
Personal Loans					
Corporate persons*					
<i>Of which MSMEs</i>		2.57	0	15.06	36.95
Others	57.80	0.04	0	4.34	10.41
Total	57.80	2.61	0	19.40	47.36

*As defined in section 3(7) of the Insolvency and Bankruptcy Code, 2016

Exposures

a) Exposure to real estate sector

(Amount in Rs. crore)

Category	Current year	Previous year
<i>i) Direct exposure</i>		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Individual housing loans eligible for inclusion in priority sector advances shall be shown separately. Exposure would also include non-fund based (NFB) limits.	2.68	5.49
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multi family residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	11.10	6.03



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<p>c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –</p> <p style="padding-left: 20px;">i. Residential</p> <p style="padding-left: 20px;">ii. Commercial Real Estate</p> <p>ii) <i>Indirect Exposure</i></p> <p>Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.</p>		
Total Exposure to Real Estate Sector	13.78	11.52

b) Exposure to capital market

(Amount in Rs. crore)

Particulars	Current year	Previous year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested incorporate debt;	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds;	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures /units of equity oriented mutual funds does not fully cover the advances;	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stock brokers and market makers;	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	Nil	Nil



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vii) Bridge loans to companies against expected equity flows / issues;	Nil	Nil
viii) Underwriting commitments taken up by the banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds;	Nil	Nil
ix) Financing to stock brokers for margin trading;	Nil	Nil
x) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total exposure to capital market	Nil	Nil

Unsecured advances

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total unsecured advances of the bank	56.17	56.66
Out of the above, amount of advances for which in tangible securities such as charge over the rights, licenses, authority, etc. have been taken		
Estimated value of such intangible securities	---	---

Concentration of deposits, advances, exposures and NPAs

a) Concentration of deposits

((Amount in Rs. crore)

Particulars	Current year	Previous year
Total deposits of the twenty largest depositors	53.19	54.12
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.20	6.30



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b) Concentration of advances*

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total advances to the twenty largest borrowers	145.93	137.33
Percentage of advances to twenty largest borrowers to total advances of the bank	30.35	27.90

c) Concentration of exposures**

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total exposure to the twenty largest borrowers / customers	151.03	158.09
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers / customers	31.42	32.12

1. Asset quality

a) Classification of advances and provisions held 31/03/2023

	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss		Total Non-Performing Advances
Gross Standard Advances and NPAs						
Opening Balance	380.66	5.02	101.53	4.99	111.54	492.20
Add: Additions during the year					7.91	
Less: Reductions during the year*					18.33	
Closing balance	379.58	2.63	90.75	7.74	101.12	480.70
*Reductions in Gross NPAs due to:						
Upgradation		0.00	0.00	0.00	0.00	
Recoveries (excluding recoveries from upgraded accounts)					17.96	
Write-offs					0.37	



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	Standard	Non-Performing			Total	
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	2.20	0.50	97.59	4.99	103.08	105.28
Add: Fresh provisions made during the year	0.00	0.00	0.00	2.75	0.84	
Less: Excess provision reversed/ Write-off loans	0.00	0.24	1.67	0.00	0.00	
Closing balance of provisions held	2.20	0.26	95.92	7.74	103.92	106.12
Net NPAs						
Opening Balance					8.46	
Add: Fresh additions during the year					0	
Less: Reductions during the year					11.27	
Closing Balance					-2.81	
Floating Provisions						NIL
Opening Balance						NIL
Add: Additional provisions made during the year						NIL
Less: Amount drawn down ¹⁵ during the year						NIL
Closing balance of floating provisions						NIL

<u>Ratios</u> (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	21.04%	22.66%
Net NPA to Net Advances	0.00%	2.17%
Provision coverage ratio	100.00%	92.42%



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b) Sector-wise Advances and Gross NPAs

(Amounts in Rs. crore)

Sr. No.	Sector*	Current Year			Previous Year		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances in that sector
i)	Priority Sector						
a)	Agriculture and allied activities	0.04	0.04	100.00%	0.05	0.00	0.00%
b)	Advances to industries sector eligible as priority sector lending	87.64	6.41	7.31%	84.66	8.94	10.56%
c)	Services	237.82	72.67	30.56%	248.54	74.06	29.80%
d)	Personal loans	76.40	4.27	5.59%	81.67	5.10	6.24%
	Sub-total (i)	401.90	83.39	20.75%	414.92	88.10	21.23%
ii)	Non-priority Sector						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services						
d)	Personal loans	78.80	17.73	22.50%	77.28	23.43	30.32%
	Sub-total (ii)	78.80	17.73	22.50%	77.28	23.43	30.32%
	Total (i+ii)	480.70	101.12	21.04%	492.20	111.53	22.66%

c) Divergence in asset classification and provisioning (if any)

Sr. No	Particulars	Amount (In Rs.lacs)
1	Gross NPAs as on March 31, 2022 as reported by the bank	11153.54
2	Gross NPAs as on March 31, 2022 as assessed by Reserve bank of India	11153.54
3	Divergence in Gross NPAs (2-1)	NIL
4	Net NPAs as on March 31, 2022 as reported by the bank	845.64
5	Net NPAs as on 31 st March 2022 as assessed by Reserve bank of India	845.64



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6	Divergence in Net NPAs (5-4)	NIL
7	Provisions for NPAs as on March 31, 2022 as reported by the bank	10307.90
8	Provisions for NPAs as on March 31, 2022 as assessed by Reserve bank of India	10307.90
9	Divergence in provisioning (8-7)	NIL
10	Reported profit before provisions and contingencies for the year ended March 31, 2022	1662.67
11	Reported Net Profit after tax(PAT) for the year ended March 31, 2022	772.84
12	Adjusted (notional) net profit after tax(PAT) for the year ended March 31, 2022 after considering the divergence in provisioning	772.84

Details of financial assets sold to Asset Reconstruction Companies (ARCs)

i) Details of sales

(Amount in Rs. crore)

Particulars	Current Year	Previous Year
a) Number of accounts		
b) Aggregate value (net of provisions) of accounts sold to ARCs		
c) Aggregate consideration	NIL	NIL
d) Additional consideration realised in respect of accounts transferred in earlier years		
e) Aggregate gain / loss over net book value		

Concentration of NPAs

(Amount in Rs. crore)

Particulars	Current Year	Previous Year
Total Exposure to the top twenty NPA accounts	78.67	81.29
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	77.80%	72.88%



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Disclosure of Complaints

a) *Summary informations on complaints received by the bank from customers and from the offices of Banking Ombudsman (OBOs)*

Sr. No	Particulars	2021-22	2022-23
	Complaints received by the bank from its customers		
1.	Number of complaints pending at the beginning of the year	1	NIL
2.	Number of complaints received during the year	NIL	71
3.	Number of complaints disposed during the year	1	69
3.1	Of which, number of complaints rejected by the bank	NIL	NIL
4.	Number of Complaints pending at the end of the year	NIL	2
	Maintainable compliants received by the bank from OBOs	NIL	1
5.	Number of Maintainable complaints received by the bank from OBOs	NIL	1
5.1	Of 5, number of compliants resolved in the favour of the bank by Bos	NIL	1
5.2	Of 5, number of compliants resolved through conciliation/ mediation/advisories issued by Bos	NIL	NIL
5.3	Of 5, number of compliants resolved after passing of Awards by Bos against the bank	NIL	NIL
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	NIL	NIL

Note: Maintainable compliants refer to complaints on the grounds specifically mentioned in BO Scheme 2006 and covered within the ambit of the scheme



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

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year Current year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Ground -1 (ATM related)	NIL	67	NIL	2	NIL
Ground -2 (Cibil Score)	NIL	1	NIL	NIL	NIL
Ground -3 (KYC)	NIL	1	NIL	NIL	NIL
Ground -4 (Loan)	NIL	1	NIL	NIL	NIL
Ground -5 (Wrong claim)	NIL	1	NIL	NIL	NIL
Others					
Total	NIL	71		2	NIL
Previous Year					
Ground -1			NIL		
Ground -2			NIL		
Ground -3			NIL		
Ground -4			NIL		
Ground -5			NIL		
Others	1	NIL	NIL	NIL	NIL
Total	1	NIL		NIL	NIL



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24 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 31.03.2023	As on 31.03.2022
1	Capital to Risk Weighted Asset Ratio (CRAR)	19.47%	19.96%
	a) Tier I	15.10%	14.88%
	b) Tier II	4.37%	5.08%
2	Movement of CRAR	9243.71	9256.44
	a) Tier I	7170.07	6900.67
	b) Tier II	2073.64	2355.77
3	Investments:		
	a) Book value of Investments	37032.14	36310.81
	b) Face value of Investments	36969.20	36235.73
	c) Market value of Investments	35089.34	35054.44
4	Advances against Real Estate, construction business, housing	5110.19	4478.71
5	Advances against shares & debentures	NIL	NIL
6	Advances to directors, their relatives, companies/firms in which they are interested:		
	a) Fund-based	NIL	NIL
	b) Non fund- based (Guarantees, L/C etc.)	NIL	NIL
7	Cost of Deposits: Average cost of deposits	5.10%	5.31%
8	NPAs:		
	a) Gross NPAs	10111.60	11153.54
	b) Net NPAs	-280.73	845.64
9	Movement of NPAs		
	a) Gross NPAs	10111.60	11153.54
	b) Net NPAs	-280.73	845.64
10	Profitability:		
	a) Interest Income as a percentage of working funds	6.85%	7.23%
	b) Non-interest income as a percentage of working funds	0.30%	0.42%
	c) Operating profit as a percentage of working funds	0.89%	1.65%
	d) Return of Assets	0.59%	0.70%
	e) Business (Deposits+Advances) per employee	569.43	530.82
	f) Profit per employee	2.77	3.04
11	Provisions held towards NPAs, standard assets & depreciation on investments	11695.76	11563.81
12	Movement in provisions:		
	a) Towards NPAs	10392.33	10307.90
	b) Towards depreciation on investments	1083.43	1035.91
	c) Towards standard assets	220.00	220.00
13	Foreign currency assets & Liabilities: (If applicable)	N.A.	N.A.
14	Insurance Premium paid to DICGC during the year	122.34	122.87

Sd/- D.D.Karwarker Chief Officer Accounts/Shares	Sd/- G. Y. Nayak Managing Director (Adhoc)	Sd/- Dr. A.N.N. Gaunekar Chairman	Sd/- S.R.S. Khandeparkar Vice-Chairman	Sd/- CA R. L. Bhohe Director
Sd/- S.B.S. Bhangui Director	Sd/- P.D.P. Chodnekar Director	Sd/- V.V. Naik Director	Sd/- CA (Mrs.) R. V. Dukle Director	As per Report of even date For M/s. Vinod Signal & Co. Chartered Accountants Sd/- C.A. Nandan Sirsat (Partner) M.NO.158694 FRN No.: 005826C/C400276 UDIN: 23158694BGRMOW3783 Date: 21-06-2023 Mapusa-Goa.
Sd/- K. P. Kerkar Director	Sd/- R. V. Mahambre Director	Sd/- A. V. Kerkar Director	Sd/- Dr. A.N. Karande Director	



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ANNUAL BUDGET OF INCOME & EXPENDITURE FOR 2023-24 & 2024-25

	PROPOSED FOR 2022-2023		ACTUAL FOR 2022-23		PROPOSED FOR 2023-2024		PROPOSED FOR 2024-2025	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
INCOME								
Interest Received	83,00,00,000.00		74,19,63,727.06		84,00,00,000.00		87,00,00,000.00	
Commission & Exchange	30,00,000.00		16,76,647.24		25,00,000.00		25,00,000.00	
Other Receipts	2,00,00,000.00		1,63,13,325.63		2,10,00,000.00		2,10,00,000.00	
Profit on Securities/Assets		0.00	95,224.56			0.00		0.00
Profit on sale/Redemption of Securities	1,50,00,000.00		1,43,68,077.00		1,10,00,000.00		2,00,00,000.00	
TOTAL	86,80,00,000.00		77,44,17,001.49		87,45,00,000.00		91,35,00,000.00	
EXPENDITURE								
Interest on Deposits/ Borrowings	47,00,00,000.00		43,78,57,173.19		48,00,00,000.00		49,00,00,000.00	
Salaries & Allowances	16,00,00,000.00		16,55,12,239.26		16,00,00,000.00		16,00,00,000.00	
Provident Fund, Gratuity & Pension	1,60,00,000.00		1,68,51,143.07		2,00,00,000.00		2,00,00,000.00	
Rent, Taxes, Insurance & Electricity	2,50,00,000.00		2,04,95,094.35		2,70,00,000.00		2,70,00,000.00	
Postage, Telephone & Telegram	30,00,000.00		22,52,285.68		32,00,000.00		32,00,000.00	
Stationery, Printing & Advertisement	15,00,000.00		24,30,956.22		25,00,000.00		25,00,000.00	
General Charges	1,35,00,000.00		1,42,56,851.03		1,50,00,000.00		1,60,00,000.00	
Legal Charges	10,00,000.00		2,02,547.07		10,00,000.00		10,00,000.00	
Income Tax	4,25,00,000.00		2,18,62,067.74		2,50,00,000.00		3,00,00,000.00	
Depreciation	1,20,00,000.00		88,73,507.40		1,25,00,000.00		1,25,00,000.00	
AMC-Computer Software	20,00,000.00		10,00,402.00		30,00,000.00		30,00,000.00	
AMC-Computer Hardware	30,00,000.00		14,31,801.29		40,00,000.00		40,00,000.00	
AMC-Others	15,00,000.00		6,08,815.34		20,00,000.00		20,00,000.00	
Travelling Expenses								
I) Directors	4,00,000.00		3,42,483.50		4,25,000.00		4,50,000.00	
ii) Staff	7,50,000.00		8,24,406.11		10,00,000.00		10,00,000.00	
Sitting Fees	6,00,000.00		6,05,159.00		7,00,000.00		8,00,000.00	
Commission on SND	30,00,000.00		33,77,989.09		40,00,000.00		40,00,000.00	
Amortisation of Premium on Govt. Securities	30,00,000.00		17,64,604.00		30,00,000.00		30,00,000.00	
Leave Encashment Fund	5,00,000.00		33,748.00		75,00,000.00		25,00,000.00	
Group Gratuity Insurance	75,00,000.00		50,92,065.00		25,00,000.00		50,00,000.00	
G.S.T. Paid	1,00,000.00		6,861.60		1,00,000.00		1,00,000.00	
Deferred Tax		0.00	2,70,288.72			0.00		0.00
Bad & Doubtful Debts - Written Off		0.00	37,082.00			0.00		0.00
Provision for Audit Fees	15,00,000.00		21,26,310.00		25,00,000.00		15,00,000.00	
Provision for Bonus	4,00,000.00		3,59,879.00		5,00,000.00		5,00,000.00	
PROVISION								
I) Bad and doubtful debts	2,00,00,000.00		9,00,000.00		2,00,00,000.00		3,00,00,000.00	
ii) Investment provisions	2,50,00,000.00		0.00		0.00		1,00,00,000.00	
iii) Others	30,00,000.00		0.00		30,00,000.00		50,00,000.00	
Excess of Income over Expenditure	5,12,50,000.00		6,50,41,241.83		7,40,75,000.00		7,84,50,000.00	
TOTAL	86,80,00,000.00		77,44,17,001.49		87,45,00,000.00		91,35,00,000.00	



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 2021-2023**

TOTAL VALUE OF SHARES HELD	31/03/2021			31/03/2022			31/03/2023		
	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	62741	58	32,76,170	62878	59	32,82,170	63071	59	32,90,900
Rs. 110 to Rs. 500	20167	19	58,45,610	20085	19	58,18,730	19961	19	57,76,050
Rs. 510 to Rs. 1000	6013	6	45,79,930	5958	5	45,35,660	5890	6	44,82,850
Rs. 1010 to Rs. 2500	5097	5	83,16,870	5097	5	83,68,320	5048	5	83,05,580
Rs. 2510 and above	13115	12	20,64,53,060	12679	12	20,80,09,740	12276	11	21,21,70,550
TOTAL	107133	100	22,84,71,640	106697	100	23,00,14,620	106246	100	23,40,25,930

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

	31/03/2022		31/03/2023		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Statutory Reserve	23,29,20,989.69		25,22,62,504.19		+1,93,41,514.50	
Dividend Equalisation Fund	1,50,35,946.30		1,50,35,946.30		0.00	
Bad & Doubtful Debts Reserve	55,55,69,675.87		55,55,69,675.87		0.00	
Contingent Provisions against Standard Assets	2,20,00,000.00		2,20,00,000.00		0.00	
Investment Fluctuation Reserve	9,24,08,021.94		11,31,67,305.42		+2,07,59,283.48	
Investment Depreciation Reserve	10,35,91,211.32		10,83,42,951.02		+ 47,51,739.70	
General Reserve	19,14,58,093.91		19,14,58,093.91		0.00	
Special Reserve u/s 36(I)(viii) IT Act	45,00,000.00		45,00,000.00		0.00	
Special Reserve	80,00,000.00		80,00,000.00		0.00	
Revaluation Reserve	11,25,18,261.21		6,13,54,730.58		- 5,11,63,530.63	
TOTAL	1,33,80,02,200.24		1,33,16,91,207.29		- 63,10,992.95	



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 31/03/2023

	31/03/2022		31/03/2023		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Fixed Deposit	5,44,74,62,069.97		5,49,04,45,812.18		+ 4,29,83,742.21	
Savings Deposit	2,52,81,79,292.38		2,58,01,12,783.70		+ 5,19,33,491.32	
Monthly Recurring Deposit	6,46,55,413.00		6,05,50,160.00		- 41,05,253.00	
Current Deposit	25,01,39,938.79		25,83,19,731.35		+ 81,79,792.56	
Home Savings Safe Deposit	2,54,898.11		2,09,226.08		- 45,672.03	
Sahakar Nidhi Deposit	4,23,47,639.46		4,50,03,851.63		+ 26,56,212.17	
Matured Deposits	22,77,30,427.46		13,99,74,610.16		- 8,77,55,817.30	
TOTAL	8,56,07,69,679.17		8,57,46,16,175.10		+ 1,38,46,495.93	

TABLE NO. 4

COMPARISON OF WORKING CAPITAL AS ON 31/03/2022 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR

(Rupees in lacs)

Liabilities	31/03/2022	31/03/2023	+ INCREASE - DECREASE	ASSETS	31/03/2022	31/03/2023	+ INCREASE - DECREASE
Share Capital & Reserve	15,680.17	15,657.17	- 23.00	Liquid Assets	52,297.76	51,860.96	- 436.80
Deposits	85,607.70	85,746.16	+ 138.46	Advances	49,219.69	48,070.07	- 1,149.62
Others	7,024.75	6,921.82	- 102.93	Others	6,795.17	8,394.12	+ 1,598.95
TOTAL	1,08,312.62	1,08,325.15	+ 12.53	TOTAL	1,08,312.62	1,08,325.15	+ 12.53



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 31/03/2023
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.**

(Amount in Rupees)

Type / Nature of Investments	31/03/2022		31/03/2023	
	Face value	Book value	Face value	Book value
i) Central Government Securities	90,00,00,000.00	90,28,98,500.00	80,00,00,000.00	80,28,98,500.00
ii) State Government Securities	2,34,45,90,000.00	2,34,93,42,199.00	2,29,45,90,000.00	2,29,79,85,672.00
iii) Other Approved Securities	0.00	0.00	0.00	0.00
iv) PSU / FIS, Bonds	22,89,41,976.82	22,87,98,976.82	15,22,88,625.00	15,22,88,625.00
v) Mutual Fund	15,00,00,000.00	15,00,00,000.00	45,00,00,000.00	45,00,00,000.00
vi) Shares of Coop. Societies	41,100.00	41,100.00	41,100.00	41,100.00
TOTAL	3,62,35,73,076.82	3,63,10,80,775.82	3,69,69,19,725.00	3,70,32,13,897.00

TABLE NO. 6

APPLICATIONS FOR ADVANCES CONSIDERED DURING 2022-23

APPLICATIONS	NUMBER	AMOUNT	
		Rs.	Ps.
Received	1173	1,12,12,99,872.70	
Sanctioned and availed of	1129	1,01,13,75,972.70	
Sanctioned but not availed of	30	6,18,91,900.00	
Postponed pending receipt of complete information	--		--
Rejected	14	4,80,32,000.00	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 7

APPLICATIONS SANCTIONED, AVAILED AND CLASSIFIED ACCORDING TO AMOUNTS DURING 2022-23

Range of Amount	No. of Applications	Percentage of Applications	Amount	
			Rs.	Ps.
upto Rs. 5,000/-	--	--	--	--
Over Rs. 5000/- upto Rs. 10,000/-	35	3.10	3,50,000.00	
Over Rs. 10,000/- upto Rs. 25,000/-	64	5.67	11,14,000.00	
Over Rs. 25,000/- upto Rs. 50,000/-	74	6.55	36,60,000.00	
Over Rs. 50,000/- upto Rs. 1,00,000/-	61	5.40	55,75,458.00	
Over Rs. 1,00,000/- upto Rs. 2,00,000/-	118	10.45	2,06,60,130.00	
Over Rs. 2,00,000/- upto Rs.10,00,000/-	633	56.07	29,49,25,288.00	
Over Rs.10,00,000/- upto Rs.25,00,000/-	79	7.00	13,44,18,983.70	
Over Rs. 25,00,000/-	65	5.76	55,06,72,113.00	
TOTAL	1129	100.00	1,01,13,75,972.70	

TABLE NO. 8.

ANALYSIS OF ADVANCES OUTSTANDING ACCORDING TO THE SIZE OF THE LOANS ADVANCED AS ON 31/03/2023

SIZE OF AMOUNT ADVANCED	NO. OF APPLICATIONS	AMOUNT OUTSTANDING	
		Rs.	Ps.
upto Rs. 10,000/-	85	4,98,319.48	
Over Rs. 10,000/- upto Rs. 25,000/-	273	43,75,068.88	
Over Rs. 25,000/- upto Rs. 50,000/-	565	1,86,72,533.48	
Over Rs. 50,000/- upto Rs. 2,00,000/-	1678	15,99,61,765.12	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	2651	76,20,87,690.20	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	366	39,89,71,137.48	
Over Rs. 25,00,000/-	434	3,46,24,40,338.79	
TOTAL	6052	4,80,70,06,853.43	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 9

**COMPARISON OF ADVANCES OUTSTANDING AS ON 31/03/2023
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.**

TYPE OF ADVANCE	31/03/2022		31/03/2023		+ INCREASE - DECREASE	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Short Term Secured	2,22,32,20,985.82		2,12,59,17,807.88		-	9,73,03,177.94
Short Term Unsecured	33,74,001.69		34,74,765.80		+	1,00,764.11
Medium Term Secured	62,61,87,790.33		64,55,38,340.10		+	1,93,50,549.77
Medium Term Unsecured	43,98,84,766.13		46,71,68,562.04		+	2,72,83,795.91
Long Term Secured	1,50,59,25,559.43		1,47,38,20,711.91		-	3,21,04,847.52
Long Term Unsecured	12,33,76,136.61		9,10,86,665.70		-	3,22,89,470.91
TOTAL	4,92,19,69,240.01		4,80,70,06,853.43		-	11,49,62,386.58

TABLE NO. 10

**ANALYSIS OF ADVANCES ACCORDING TO SECURITY AND SEGMENTS
(OUTSTANDING WITH PERCENTAGE AS ON 31/3/2023)**

Sr. No.	Category	No. of A/cs	Total amount outstanding	
			Amount (Rs.)	% to total
1		2	3	4
I. Secured against:				
a) Merchandise				
i) Hypothecation	474	1,85,99,57,544.41	38.69%	
b) Land and building	405	1,21,17,95,383.19	25.21%	
c) Plant and Machinery	117	54,08,07,953.95	11.25%	
d) Trucks and vehicles	595	33,35,05,021.90	6.94%	
e) Government supply bills	1	1,48,45,987.92	0.31%	
f) Book debts	3	91,36,384.00	0.19%	
g) Bullion including gold and silver ornaments	970	6,88,95,385.40	1.43%	
h) Government and other trustee securities	3	45,345.00	0.00%	
i) LIC Policies	-	-	-	
j) Fixed & other deposits	550	13,31,20,734.55	2.77%	
k) Other securities	23	6,63,03,488.62	1.38%	
II. Unsecured Advances				
a) i) Surety loans (2 sureties)	320	3,34,65,244.35	0.70%	
ii) Surety loans (secured by salary deduction)	2447	52,72,30,339.46	10.97%	
b) Other unsecured advances	111	37,64,040.68	0.08%	
III. Bills purchased / discounted				
a) Documentary bills	33	41,34,000.00	0.09%	
Total:	6052	4,80,70,06,853.43	100.00%	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 11.

ANALYSIS OF ADVANCES ACCORDING TO PURPOSE (OUTSTANDING WITH PERCENTAGE AS ON 31/03/2023)

PURPOSE	NO. OF ACCOUNTS	AMOUNT		PERCENTAGE
		Rs.	Ps.	
Small Scale Industries	200	87,64,40,886.03		18.23
<u>House Building & Repairs:</u>				
i) House Building	200	37,31,71,596.75		7.76
ii) House Repairs	3929	67,53,78,323.92		14.05
iii) Real Estate	7	13,78,47,467.80		2.87
Trade and Commerce	747	2,21,63,77,353.68		46.11
Renewable Energy	1	3,44,508.00		0.01
Social Infrastructure	2	2,17,66,336.70		0.45
Professional & Self Employed	49	4,85,11,167.94		1.01
Transport Vehicles	113	15,33,21,222.74		3.19
Mining Machinery	1	26,72,562.00		0.06
Agricultural Purpose	2	4,17,185.06		0.01
Domestic Purpose like Marriage, Education etc.	801	30,07,58,242.81		6.26
TOTAL	6052	4,80,70,06,853.43		100.00

TABLE NO. 12.

ADVANCES TO SMALL SCALE INDUSTRIES AMOUNT OUTSTANDING AS ON 31/03/2023

TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED		TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED	
	Rs.	Ps.		Rs.	Ps.
Engineering	1,00,92,511.34		Metal & Metal products	9,25,60,876.94	
Electrical	2,28,55,543.13		Food processing & manufacturing	27,01,47,183.25	
Jute Textiles	3,07,45,674.95		Chemicals, Dyes, Paints etc.	7,64,38,998.72	
Paper products & printing	6,76,06,125.47		Iron & Steel	7,78,114.28	
Cement	3,49,70,728.39		Miscellaneous	27,02,45,129.56	
TOTAL				87,64,40,886.03	



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 2021-2023		PERCENTAGE	YEAR 2022-2023		PERCENTAGE
	Rs.	Ps.		Rs.	Ps.	
1) Total Gross Earnings: Interest on Advances & Investments, Commission earned etc.	83,63,91,305.64		100.00	77,44,17,001.49	100.00	
2) Expenditure:						
a) Interest Paid on Deposits and Borrowings.	45,65,80,273.77		54.59	43,78,57,173.19	56.54	
b) Establishment Expenses	30,25,26,693.84		36.17	27,15,18,586.47	35.06	
TOTAL EXPENDITURE	75,91,06,967.61		90.76	70,93,75,759.66	91.60	
3) Net Profit	7,72,84,338.03		9.24	6,50,41,241.83	8.40	
TOTAL	83,63,91,305.64		100.00	77,44,17,001.49	100.00	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

**TABLE 14
A COMPARATIVE STATEMENT SHOWING THE GENERAL PROGRESS OF THE BANK
SINCE 1999-2023.**

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- ees
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
2021	107133	350	2284.72	12645.13	86187.15	107925.64	16252.99	33783.68	54798.30	903.88	3.50%	78.02	16	249
2022	106697	346	2300.15	13380.02	85607.70	108312.62	19775.36	36310.81	49219.69	772.84	3%	66.81	16	254
2023	106246	343	2340.26	13316.91	85746.16	108325.15	20852.12	37032.14	48070.07	650.41	#4.50%	# 103.51	16	235

* In lacs of Rupees # Proposed



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

INTEREST RATES ON TERM DEPOSITS WITH EFFECT FROM 17.04.2023

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	6.80% p.a.	7.30% 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	MRD 6060	6.60% p.a.*	6.60% p.a.*
11	MRD Lakhpati	6.75% p.a.*	6.75% p.a.*
12	GUCB Blossom FD 18 months	7.25% p.a.*	7.75% p.a.*

*T & C apply

RATES OF INTEREST 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 nearest 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.

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

SCHEDULED BANK

PROPOSED AMENDMENTS TO BYE LAWS

Bye-Laws No.	Present Text	Proposed Text	Reason for Amendment
40-A	<p>CHIEF EXECUTIVE OFFICER:</p> <p>The Chief Executive Officer shall be selected and appointed by the Board of directors of the bank in accordance with the Recruitment Rules framed under the provision of Bye-law No. 36(xxix)(e). The termination of services of the Chief Executive Officer shall be in accordance with the service rules framed by the Board of Directors under the provisions of bye-law No.36(xxix)(f).</p>	<p>CHIEF EXECUTIVE OFFICER:</p> <p>The Chief Executive Officer/ Managing Director shall be selected and appointed by the Board of Directors of the bank in accordance with the recruitment rules framed under the provision of Bye-law No.36(xxix)(e) and Fit & Proper Criteria for appointment of Chief Executive Officer/ Managing Director issued by RBI. The termination of services of the Chief Executive Officer shall be in accordance with the service rules framed by the Board of Directors under the provisions of bye-law No.36(xxix)(f).The tenure of Chief Executive Officer/Managing Director shall be for a minimum period of 3 years at the time of first appointment and not to be for a period more than 5 years.However, the bank will obtain approval of Reserve Bank of India before appointment and removal of Chief Executive Officer/Managing director in consistent with RBI regulations and the Banking Regulation (Amendment) Act, 2020</p>	<p>Proposed in adherence to R.B.I. Guidelines</p>



The Goa Urban Co-operative Bank Ltd.

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

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ATTENTION : Our 59th Annual Report is available on our website : www.gucb.co.in

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The Goa Urban Co-operative Bank Ltd.
SCHEDULED BANK

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