



ANNUAL REPORT 2023-24



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.
SCHEDULED BANK

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

Website: www.gucb.co.in



The Goa Urban Co-operative Bank Ltd.

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

(Estd. :1964)

SCHEDULED BANK

BOARD OF DIRECTORS

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



Dr. A. N. N. Gaunekar
Chairman



Mr. S. R. S. Khandeparkar
Vice-Chairman



Mr. S. B. S. Bhangui
Director



Mr. V. V. Naik
Director



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



Mr. K. P. Kerkar
Director



Mr. R. V. Mahambre
Director



CA. R. L. Bhoje
Director



Dr. A. N. Karande
Director



Mr. P. D. P. Chodnekar
Director



**Mrs. S.V. Keny a/s
A.V. Kerkar**
Director



Mr. G. Y. Nayak
Managing Director



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60TH ANNUAL REPORT

2023 - 24

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NOTICE OF THE 60TH ANNUAL GENERAL MEETING

Notice is hereby given that the Sixtieth Annual General Meeting of the Members of The Goa Urban Co-operative Bank Ltd. will be held at 10.30 a.m. on Sunday, 15th September, 2024 at the Institute Menezes Braganza Hall, Panaji- Goa, to transact the following business.

AGENDA

1. To confirm the proceedings of the Fifty Ninth Annual General Meeting held on 3rd September, 2023.
2. To adopt Annual Report with audited Balance Sheet as at 31st March, 2024 and the statement of Profit and Loss Account for the year ended 31st March, 2024.
3. To adopt Audit Report for the Financial Year 2023-24.
4. To consider appropriation of Profit and declaration of dividend for the year 2023-24 as recommended by the Board of Directors.
5. To approve excess expenditure incurred over budgeted, during the year 2023-24 and to approve Annual Budget of Income & Expenditure for the year 2025-26 & revise the budget estimate for the year 2024-25.
6. To consider the appointment of Statutory Auditors of the Bank for the Financial Year 2024-25.
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 7 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.29,47,645.95.

Sr. No.	Name	Amount (Rs.)	Sr. No.	Name	Amount (Rs.)
1	Mr. Suhas Bandodkar	3,45,711.00	2	Mr. Mohammed Ateeq Kazi	1,64,184.00
3	Mr. Siddesh Jalmi	7,74,228.15	4	Mr. Sudesh C. Jalmi	2,17,742.50
5	M/s Ocean Travels	13,21,505.90	6	Late Mr. Krishna Gaude	56,266.00
7	Mr. Uday Devu Naik	68,008.40			

9. To consider NPA Cases of 26 employees of M/s Marmagao Steel Limited (Company Closed in the year 2013) 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.93,38,048/-
10. To consider 183 NPA cases with total Principal amount of Rs.6,96,19,790.48 for technical write off by debiting BDDR, as per Bank's Compromise Settlement & Technical Write off Policy 2024, duly recommended by the Board of Directors and certified by the Statutory Auditors.



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11. To transfer the amount of Rs. 1,50,35,946.30 lying under Dividend Equalisation Fund to General Reserve.
12. 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

Panaji-Goa.

Dated: 07-08-2024

1. In case there is no quorum till 10.30 a.m. on 15-09-2024, 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 60th 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 : 2023 - 24

Dear Members,

Your directors have great pleasure in presenting the 60th Annual Report of the bank with the audited financial statements for the financial year ended 31st March 2024.

PERFORMANCE HIGHLIGHTS

Summary of the business of the bank for the financial year ended 31st March, 2024 is as under:

(Figures in Lacs)

Sr. No.	Description	As on 31/03/2023	As on 31/03/2024	Increase (+) / Decrease (-)	Percentage
1	Deposit	85746.16	87154.17	+ 1408.01	+ 1.64%
2	Advances	48070.07	53144.20	+ 5074.13	+ 10.56%
3	Owned Funds	21034.22	21902.10	+ 867.88	+ 4.13%
4	Investments	37032.14	33059.82	- 3972.32	- 10.73%
5	Working Capital	108325.15	110071.02	+ 1745.87	+ 1.61%
6	Net Profit	650.41	1001.26	+ 350.85	+ 53.94%

The decrease in Investments was primarily due to the withdrawal of short-term deposits and investments, which were redirected towards advances. However, there was a growth in Deposits, Advances, Owned Funds, Working Capital and Net Profit of the bank.

Your Bank has a Capital to Risk weighted Assets Ratio (CRAR) of 21.00% 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, 2024 is **21.00%** 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 15.00%.

Recovery & OTS Scheme:

The Bank is slowly coming out from the grip of mining related advances. The NPA of this sector as on 31/03/2024 is as under:-

	No. of Cases	Principal O/s Amount (In Lakhs)
1) Barge Loans	5	Rs. 208.56
2) Truck Loans	19	Rs. 164.37
3) Mining Machinery	1	Rs. 26.42
Total	25	Rs. 399.35



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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. However the OTS Scheme is further extended till 31/03/2025 as per letter dated 27/05/2024 from RCS Office but the same is not yet notified in Official Gazette.

Appropriation of Profit & Declaration of Dividend:

The net profit of the Bank for the year ended 31.03.2024 is Rs. 10,01,26,189.73 after making all the required provisions as against Rs. 6,50,41,241.83 during the previous year.

The Board of Directors is pleased to recommend dividend of 7.00 % for the Financial Year 2023-24, after ploughing back sufficient profit for maintaining healthy Capital Adequacy Ratio for future growth.

Your Directors recommend the following Appropriation of Profit.

❖ Profit for the FY 2023-24	Rs. 10,01,26,189.73
❖ add: Retained earnings FY 2022-23	Rs. —
❖ Total	Rs. 10,01,26,189.73

Appropriation of Profit:

Transfer to Statutory Reserve Fund (25% of Net Profit)	Rs. 2,50,31,547.43
Transfer to Co-operative Educational Fund	Rs. 50,000.00
Proposed Dividend (@7.00%)	Rs. 1,72,45,600.00
Building Fund	Rs. 3,94,99,547.79
Transfer to Investment Fluctuation Reserve	Rs. 1,82,99,494.51
Total	Rs. 10,01,26,189.73

CAPTIAL & RESERVES:

Your Bank's Share Capital stood at Rs. 2463.70 lakh as on 31/03/2024 as against Rs. 2340.26 lakh as at the end of previous year, thus there was an increase of Rs. 123.44 lakh (**See Table No. 1**). The total Membership of the Bank was 105851 as on 31/03/2024 as compared to 106246 as at 31/03/2023. There was decrease of 395 members during the year under Report.

Reserve Fund & Other Reserves of the Bank as on 31st March, 2024 were Rs. 13215.58 Lakh as against Rs. 13316.91 lakh for previous year showing a decrease of Rs. 101.33 lakh (**See Table No. 2**).

DEPOSITS:

The total Deposits with the Bank stood at Rs. 87154.17 lakh as on 31st March, 2024 as against Rs. 85746.16 lakh as at the end of the previous year, showing an increase of Rs.1408.01 lakh during the year under Report (**See Table No. 3**). An amount of Rs. 1655.45 lakh is held in DEAF (Depositors Education Awareness Fund) Account with the Reserve Bank of India as on 31/03/2024.

UNCLAIMED DEPOSITS:

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



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

WORKING CAPITAL:

The Working Capital of the Bank has increased to Rs. 110071.02 lakh as on 31/03/2024 as against Rs. 108325.15 lakh as on 31/03/2023 showing an increase of Rs. 1745.87 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 including call money deposit are to the tune of Rs. 13695.95 lakh. The Liquidity position of the Bank is very comfortable. The Investments of the Bank as at end of the year stood at Rs. 33059.82 lakh as against Rs. 37032.14 lakh as at the end of preceding year, showing a decrease of Rs. 3972.32 lakh. The decrease of investments were mainly due to the withdrawal of short-term deposits and investments, which were redirected towards advances. (**See Table No. 5**).

The Advances of the Bank to various sectors stood at Rs. 53144.20 lakh as on 31/03/2024 as compared to Rs. 48070.07 lakh as at the end of previous year, thus resulting in an increase of Rs. 5074.13 lakh. The Bank's CD Ratio is 60.98% as on 31/03/2024.

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



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OBITUARY:

The Board express 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 240 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, 2024 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.

B O A R D

Panaji – Goa

Date: 07-08-2024



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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 2024, 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 2024, 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

- ◆ The due process for appointment of Managing Director has been followed however tenure of the appointment is only for One year instead of three years, which is extended year on year.
- ◆ On verification during the course of Bank Branch Audit it is been observed that Margao, Ponda, Canacona, Cuncolim and Miramar Branches have incorporated online Drawing power calculation system which enables blocking of limit due to non-availability of stock, while other branches are arriving the drawing power manually.



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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:

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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

- During the time of renewal of cash credit accounts, cash losses incurred by the borrower during the previous year was not considered by the bank. Including such losses in the assessment helps the bank gauge the financial health and repayment capacity of the borrower more accurately. Ignoring these losses could lead to the bank extending credit to borrowers who may not be able to repay it, posing a risk to the bank's assets.

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: 10/06/2024

UDIN: 24158694BKAHKL1682



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BALANCE SHEET AS AT

AS ON 31/03/2023 (Amt. in Rs.)	CAPITAL & LIABILITIES	(Amt. in Rs.)	AS ON 31/03/2024 (Amt. in Rs.)
<u>30,00,00,000.00</u>	1) CAPITAL		<u>30,00,00,000.00</u>
	i) Authorised Capital		
	ii) Subscribed & Paid up		
	396539 "A" class shares		
39,99,280.00	of Rs.10/ each.	39,65,390.00	
	4848090 'B' class shares		
<u>23,00,26,650.00</u>	of Rs.50/- each	<u>24,24,04,500.00</u>	24,63,69,890.00
	2) RESERVE FUND & OTHER RESERVES		
25,22,62,504.19	i) Statutory Reserve	26,85,41,714.65	
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	2,50,00,000.00	
19,14,58,093.91	v) General Reserve	20,64,58,093.91	
11,31,67,305.42	vi) Investment Fluctuation Reserve	13,82,17,855.10	
10,83,42,951.02	vii) Investment Depreciation Reserve	9,00,43,456.51	
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	
6,13,54,730.58	x) Revaluation Reserve	<u>1,01,91,199.95</u>	1,32,15,57,942.29
	3) DEPOSITS & OTHER ACCOUNTS		
5,49,01,01,245.18	i) Fixed Deposits	5,75,72,11,192.81	
2,58,01,12,783.70	ii) Savings Deposits	2,43,70,21,066.23	
25,83,19,731.35	iii) Current Deposits	28,83,24,484.12	
2,09,226.08	iv) Home Savings Deposits	2,27,079.08	
4,50,03,851.63	v) Sahakar Nidhi Deposits	5,17,18,302.08	
13,99,74,610.16	vi) Matured Deposits	11,65,68,125.09	
6,05,50,160.00	vii) Monthly Recurring Deposits	6,43,46,735.00	
3,44,567.00	viii) Cash certificate	--	8,71,54,16,984.41
—	4) BORROWINGS AGAINST TERM DEPOSITS		—
	5) BILLS FOR COLLECTION		
4,701.00	Being Bills Receivable as per contra		—
10,14,03,38,013.39	Balance C/f		10,28,33,44,816.70



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31st MARCH, 2024

AS ON 31/03/2023 (Amt. in Rs.)	PROPERTIES & ASSETS	(Amt. in Rs.)	AS ON 31/03/2024 (Amt. in Rs.)
	1) C A S H		
42,96,41,918.82	Cash with Reserve Bank of India	42,46,41,918.82	
7,74,86,432.80	Cash in hand	8,37,57,475.93	
8,35,83,272.35	Cash with notified Banks	7,31,50,243.81	58,15,49,638.56
	2) Balances with other bank		
15,79,74,376.50	Current Deposits	19,17,25,348.52	
1,33,65,26,182.00	Term deposits	1,31,95,94,565.00	1,51,13,19,913.52
—	3) Money at Call and Short Notice		5,00,00,000.00
	4) I N V E S T M E N T S		
	i) Central Govt. Securities		
	Held to Maturity		
	Face Value Rs. 20,00,00,000.00		
19,91,63,500.00	Market Value Rs. 18,72,49,100.00	19,91,63,500.00	
	Available for Sale		
	Face Value Rs. 75,00,00,000.00		
60,37,35,000.00	Market Value Rs. 71,45,63,750.00	74,84,97,500.00	
	Held for Trading		
	Face Value Rs. —		
—	Market Value Rs. —		
	ii) State Govt. Securities		
	Held to Maturity		
	Face Value Rs. 1,84,83,30,000.00		
1,90,00,12,454.00	Market Value Rs. 1,79,95,40,823.50	1,85,19,76,294.00	
	Available for Sale		
	Face Value Rs. 35,00,00,000.00		
39,79,73,218.00	Market Value Rs. 34,11,16,400.00	34,78,35,000.00	
—	iii) OTHER APPROVED SECURITIES		
	iv) NON-SLR SECURITIES		
	i) Bonds		
	Face Value Rs. 10,84,68,671.09		
15,22,88,625.00	Market Value Rs. 5,91,18,664.58	10,84,68,671.09	
	ii) Liquid Fund / Overnight Fund (Debt Mutual funds)		
	Face Value Rs. 5,00,00,000.00		
45,00,00,000.00	Market Value Rs. 5,85,71,136.70	5,00,00,000.00	
41,100.00	v) SHARES OF COOP SOCIETIES	41,100.00	3,30,59,82,065.09
	5) A D V A N C E S		
	SHORT TERM LOANS		
	Cash Credits, Overdrafts, Bills discounted etc.		
	a) Of which secured against		
	i) Govt. & other approved Securities		
2,12,59,17,807.88	ii) Other tangible securities	2,56,76,02,730.98	
34,74,765.80	b) Unsecured	31,68,503.18	
	Of the Short Term Advances amount Overdue Rs. 47,52,33,655.66		
	Considered Bad & Doubtful of Recovery Rs. Nil.		
7,91,78,18,653.15	Balance C/f		5,44,88,51,617.17



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

Page 2

AS ON 31/03/2023 (Amt. in Rs.)	CAPITAL & LIABILITIES	(Amt. in Rs.)	AS ON 31/03/2024 (Amt. in Rs.)
10,14,03,38,013.39	Balance B/f		10,28,33,44,816.70
44,202.00	6) BRANCH ADJUSTMENTS (NET)		65,102.00
2,31,71,324.48	7) INTEREST PAYABLE		1,28,36,497.00
	8) OTHER LIABILITIES		
1,12,81,142.72	i) Dividend Payable	1,29,06,814.08	
76,15,469.79	ii) Sundries	84,05,176.80	
85,30,069.95	iii) Suspense Account	42,71,431.54	
16,53,408.00	iv) Demand Draft Payable	22,75,749.00	
5,84,093.00	v) Share Application Money	4,40,903.00	
1,75,38,539.78	vi) Pay Orders Issued	1,43,55,251.76	
12,03,852.41	vii) Deferred tax	12,80,188.88	
—	viii) Provision for Salary Arrears	21,96,559.41	
11.00	ix) Nominal membership fees	11.00	4,61,32,085.47
	9) OVERDUE INTEREST RESERVE		
19,29,65,550.12	On Non-Performing Assets		18,19,64,768.22
	10) PROVISION		
53,23,47,423.10	Provision for Bad and Doubtful Debt	53,23,47,423.10	
2,15,00,000.00	Provision for Income Tax	3,22,50,000.00	56,45,97,423.10
	11) PROFIT & LOSS		
8,65,25,322.87	Profit as per last Balance Sheet	6,67,12,059.39	
8,48,54,505.31	Less: Appropriations	6,67,12,059.39	
16,70,817.56	Profit C/F	—	
	Add: Profit for current year brought from the Profit & Loss Account	10,01,26,189.73	10,01,26,189.73
<u>6,50,41,241.83</u>			
	12) CONTINGENT LIABILITIES		
	Outstanding liabilities for		
6,20,14,970.00	Guarantees issued	5,63,67,234.00	
15,99,38,016.95	Depositors Education Awareness Fund	16,55,44,962.38	
11,02,54,85,159.13	TOTAL		11,18,90,66,882.22

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

Sd/-
CA R. L. BHOBE
DIRECTOR

Sd/-
SHRI S. B. S. BHANGUI
DIRECTOR
Sd/-
CA NANDAN SIRSAT
(Partner)
M.NO. 158694
UDIN: 24158694BKAHKL1682
Date: 10-06-2024
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 31/03/2023 (Amt. in Rs.)	PROPERTIES & ASSETS	(Amt. in Rs.)	AS ON 31/03/2024 (Amt. in Rs.)
7,91,78,18,653.15	Balance B/f		5,44,88,51,617.17
	MEDIUM TERM LOANS		
	a) Of which secured against		
-	i) Govt. & other approved Securities	—	
64,55,38,340.10	ii) Other tangible securities	67,13,89,851.58	
46,71,68,562.04	b) Unsecured	45,37,08,339.37	
	Of the Medium Term Advances		
	amount Overdue Rs. 17,26,52,073.09		
	Considered Bad & Doubtful of		
	Recovery Rs. Nil		
	LONG TERM LOANS		
	a) Of which secured against		
—	i) Govt. & other approved securities	—	
1,47,38,20,711.91	ii) Other tangible Securities	1,55,56,51,101.43	
9,10,86,665.70	b) Unsecured	6,28,99,719.98	
	Of the Long Term Advances		
	amount Overdue Rs. 20,77,55,500.85		
	Considered Bad & Doubtful of		
	Recovery Rs. Nil		
			5,31,44,20,246.52
	6) INTEREST RECEIVABLE		
9,88,77,558.22	i) On Investments	15,03,11,128.37	
19,29,65,550.12	ii) On Loans & Advances	18,19,64,768.22	33,22,75,896.59
	7) BILLS RECEIVABLE		
4,701.00	Being Bills for collection as per contra		—
—	8) BRANCH ADJUSTMENTS(NET)		—
	9) PREMISES		
1,28,74,431.06	i) Premises Less Depreciation	1,19,14,446.28	
6,13,54,730.58	ii) Revaluation of premises less Depreciation	1,01,91,199.95	2,21,05,646.23
	10) Computer Hardware & Software		
	Motor vehicles, Plant & Machinery		
2,43,74,832.66	Furniture Less Depreciation		2,20,23,959.18
	11) OTHER ASSETS		
8,61,611.91	i) Stock of Stationery	12,37,253.01	
34,47,500.00	ii) Sundry Advances	44,37,629.00	
84,25,727.95	iii) Suspense Account	36,90,880.26	
3,071.60	iv) Postage Suspense	2,701.10	
1,54,067.21	v) DEAF claim receivable	12,29,872.68	
64,92,469.00	vi) Provident Fund Claim Receivable	64,92,469.00	
2,01,50,000.00	vii) Advance Tax	3,02,50,000.00	
65,974.92	viii) TDS receivable	20,48,711.48	4,93,89,516.53
11,02,54,85,159.13	TOTAL		11,18,90,66,882.22

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)

SCHEDULED BANK

STATEMENT OF PROFIT AND LOSS ACCOUNT

AS ON 31/03/2023 (Amt. in Rs.)	EXPENDITURE	AS ON 31/03/2024 (Amt. in Rs.)
43,78,57,173.19	Interest :-	
33,77,989.09	Interest paid on deposits, borrowings	44,03,94,443.37
	Commission Paid on SND Agent/Broker and Others	35,76,220.09
16,55,12,239.26	Payments & Pensions For Employees:-	
1,68,51,143.07	Salaries, Allowances & Bonus	15,44,91,689.87
8,24,406.11	Provident Fund, Pension & Gratuity	1,59,13,433.00
3,59,879.00	Staff - TA/D.A/S.A.	8,32,839.52
33,748.00	Provision for Bonus	2,42,482.00
50,92,065.00	Leave Encashment Fund	75,26,083.00
	Group Gratuity Insurance	1,75,00,000.00
	Administrative Expenses:-	
22,52,285.68	Postage & Telephone	30,76,854.47
24,30,956.22	Stationery, Printing & Advertisement	11,14,672.39
2,04,95,094.35	Rent, Taxes, Insurance & Electricity	2,24,72,512.74
79,81,607.78	General Charges	97,94,175.27
6,05,159.00	Director- Sitting Fees	14,94,090.00
3,42,483.50	Directors -TA/DA	7,47,688.00
2,02,547.07	Legal Charges	3,45,635.30
21,26,310.00	Audit Fees	25,14,800.00
	Repairs & Maintenance:-	
33,89,315.55	a)Building	1,29,058.72
1,02,990.74	b)Maintenance of Vehicle	44,132.00
5,01,566.46	c)Cleaning and upkeeping	5,09,040.87
2,86,487.10	d)Repairs to Equipment	2,68,618.74
1,635.00	e)Maintenance of Generator	—
17,61,881.40	f)Computer software Licenses	20,77,426.33
	g)Annual Maintenance Contract:-	
10,00,402.00	i)Computer Software	11,18,667.00
14,31,801.29	ii)Computer Hardware	11,79,460.37
6,08,815.34	iii)Others	11,29,394.82
2,31,367.00	Memorandum Control Account- Expenses	—
17,64,604.00	Amortisation of premium on Govt. Securities	17,76,160.00
2,70,288.72	Deferred Tax	76,336.47
37,082.00	Bad and Doubtful Debts - Written Off	—
88,73,507.40	Depreciation	74,26,469.56
	Provisions :-	
9,00,000.00	Provision for Bad and Doubtful Debts	—
—	Contingent Provision against Standard Assets	30,00,000.00
2,15,00,000.00	Provision for Income Tax (Current Year)	3,22,50,000.00
	Direct Tax :-	
3,62,067.74	Income Tax(Previous year) :-	11,89,334.92
6,861.60	GST Paid	—
6,50,41,241.83	Balance of Profit	10,01,26,189.73
77,44,17,001.49	TOTAL	83,43,37,908.55

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
D.D.KARWARKER	G. Y. NAYAK	DR. A. N. N GAUNEKAR	SHRIS. R. S. KHANDEPARKAR	CA R. L. BHOBE	SHRI S. B. S. BHANGUI
CHIEF OFFICER- SHARES/ACCOUNTS	MANAGING DIRECTOR (ADHOC)	CHAIRMAN	VICE-CHAIRMAN	DIRECTOR	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: 24158694BKAHKL1682 Date: 10-06-2024 Mapusa-Goa



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

FOR THE YEAR ENDED 31st MARCH, 2024

AS ON 31/03/2023 (Amt. in Rs.)	INCOME	AS ON 31/03/2024 (Amt. in Rs.)
	Interest received on :	
42,41,48,300.01	i) Loans and Advances	46,83,31,730.11
7,48,24,677.00	ii) Term Deposits	10,04,71,809.00
24,29,52,857.21	iii) Investments	22,59,46,467.58
37,892.84	iv) Other	<u>74,980.10</u>
—	Income tax refund	79,48,24,986.79
16,76,647.24	Commission & Exchange	3,12,693.00
1,63,13,325.63	Other Receipts	13,07,897.26
1,43,68,077.00	Profit on Sale/Redemption of Securities	1,72,73,804.02
—	Memorandum Control Account-Income	14,00,532.00
—	Provisions for Depreciation on Investment	8,95,063.82
95,224.56	Profit on sale of assets	1,82,99,494.51
		23,437.15
77,44,17,001.49	TOTAL	83,43,37,908.55

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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	Current Year's Figures (March 31, 2024)		Previous Year's Figures (March 31, 2023)	
	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		10,01,26,189.73		6,50,41,241.83
Add: Depreciation on Assets	74,26,469.56		88,73,507.40	
Loss on sale of assets	-			
Amortisation of Investments	17,76,160.00		17,64,604.00	
Provision for BDDR/Standard Assets	30,00,000.00		9,00,000.00	
		1,22,02,629.56		1,15,38,111.40
Less: Profit on sale of investment (net)	14,00,532.00		1,43,68,077.00	
Interest on Investments + Other	32,64,18,276.58		31,77,77,534.21	
Dividend on Investments	-			
Provision for income tax (current & previous year)	3,34,39,334.92		2,18,62,067.74	
		36,12,58,143.50		35,40,07,678.95
Profit before changes in working capital		47,35,86,962.79		43,05,87,032.18
Adjustment for:				
Increase / (Decrease) in Current Liabilities				
Deposits & Other Accounts	14,08,00,809.31		1,38,46,495.93	
Bills for Collection	-		0.00	
Overdue Interest Reserve	-1,10,00,781.90		-1,06,41,270.33	
Interest Payable	-1,03,34,827.48		-57,02,312.62	
Other liabilities	84,75,498.74		1,42,77,945.31	
	12,79,40,698.67		1,17,80,858.29	
(Increase) / Decrease in Current Assets				
Advances (net of BDDR)	50,74,13,393.09		-11,49,62,386.58	
Interest Receivable	4,04,32,788.25		-1,78,42,781.33	
Bills Receivable	-		0.00	
Other assets	97,89,093.94		-29,88,403.17	
	55,76,35,275.28		-13,57,93,571.08	
Effect of changes in working capital		68,55,75,973.95		-12,40,12,712.79
Net Cash flow from Operating Activities		1,15,91,62,936.74		30,65,74,319.39

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	Current Year's Figures (March 31, 2024)		Previous Year's Figures (March 31, 2023)	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash flow from Investing Activities				
Investments purchased	-1,91,45,83,172.00		-1,82,56,94,914.82	
Sale proceeds of Investments	79,20,58,105.98		1,61,44,83,638.65	
Interest on investments received	-			
Dividend on Investments	-			
Net Cash flow towards Investing Activities		-1,12,25,25,066.02		-21,12,11,276.17
Cash flow from Financing Activities				
Shares Issued	1,23,43,960.00		40,11,310.00	
Nominal Membership	11.00		11.00	
Share Reserve Fund	-		0.00	
Dividend paid (net of unclaimed dividend transferred to statutory reserve)	87,25,527.89		83,52,301.62	
Transfer to Goa Rajya Sahakari Sangh Maryaditi from appropriation to reserves in earlier year	-50,000.00		-50,000.00	
Net Cash flow from Financing Activities		2,10,19,498.89		1,23,13,622.62
Net Increase / (Decrease) in cash and cash equivalents		5,76,57,369.61		10,76,76,665.84
Add: Opening balance of cash and cash equivalents		2,08,52,12,182.47		1,97,75,35,516.63
Closing Balance of cash and cash equivalents		2,14,28,69,552.08		2,08,52,12,182.47

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 : 24158694BKAHKL1682

Date: 10-06-2024

Mapusa-Goa

Sd/-

D.D.KARWARKER

CHIEF OFFICER-

SHARES/ACCOUNTS

Sd/-

CA (MRS.) R. V. DUKLE

DIRECTOR

Sd/-

G. Y. NAYAK

MANAGING DIRECTOR

(ADHOC)

Sd/-

SHRI V. V. NAIK

DIRECTOR

Sd/-

DR. A. N. GAJNEKAR

CHAIRMAN

Sd/-

SHRIS. R. S. KHANDEPARKAR

VICE-CHAIRMAN

Sd/-

CA R. L. BHOBE

DIRECTOR

Sd/-

SHRIS. B. S. BHANGUI

DIRECTOR

Sd/-

SHRI K. P. KERKAR

DIRECTOR

Sd/-

DR. A. N. KARANDE

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 2024.

A) SIGNIFICANT ACCOUNTING POLICIES:

1. OVERVIEW:

The Goa Urban Cooperative Bank Ltd. was incorporated in 1964 and has completed 60 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 2024, 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	45174.39 (37958.47)	244.78 (182.50)	250.00 (220.00)	+5.22 (+37.50)
	TOTAL	45174.39 (37958.47)	244.78 (182.50)	250.00 (220.00)	+5.22 (+37.50)
NON PERFORMING ASSETS :					
1	Sub-standard Assets	471.95 (263.25)	47.19 (26.33)	47.19 (26.33)	0.00 (0.00)
2	Doubtful 1 Year	148.00 (175.58)	45.31 (77.44)	45.31 (77.44)	0.00 (0.00)
3	Doubtful 1 to 3 Years	388.35 (954.63)	177.33 (398.73)	177.33 (398.73)	0.00 (0.00)
4	Doubtful more than 3 years	6218.58 (7943.96)	6218.58 (7943.96)	9482.77 (9115.65)	+3264.18 (+1171.69)
5	Loss Assets	742.93 (774.18)	742.93 (774.18)	742.93 (774.18)	0.00 (0.00)
	TOTAL	7969.81 (10111.60)	7231.35 (9220.63)	10495.53 (10392.33)	+3264.18 (+1171.69)

(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.



The Goa Urban Co-operative Bank Ltd.

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

SCHEDULED BANK

- b. The bank has made provisions total of Rs 10495.53 lakhs against Non-performing Assets as against the required provision of Rs.7231.35 lakhs. The provision coverage ratio is **131.69 %**
- c. **Provision Under Covid Resolution Framework 1.0 & 2.0**

Data of Restructured Accounts					
Restructured Amount As on 30-09-2023					
Restructure Under	No. of Accounts	Standard	Sub-Standard	Doubtful upto 1 year	Loss assets
Resolution framework 1.0	5	9,83,41,524.00			
Resolution framework 2.0	120	29,58,59,474.92			
Resolution framework 2.0	4		66,04,512.06		
Resolution framework 2.0	4			56,33,106.20	
Resolution framework 2.0	3				1,90,52,737.00
Total	136	39,42,00,998.92	66,04,512.06	56,33,106.20	1,90,52,737.00

Data of Restructured Accounts						
Restructured Amount As on 31-03-2024						
Restructure Under	No. of Accounts	Standard	Sub-Standard	Doubtful upto 1 year	Loss assets	Provision (Rs. in Lakhs)
Resolution framework 1.0	5	9,45,20,187.00				47.26
Resolution framework 2.0	106	24,85,11,756.24				248.51
Resolution framework 2.0	3		73,70,868.00			
Resolution framework 2.0	6			60,53,456.26		
Resolution framework 2.0	3				1,70,53,457.00	
Total	123	34,30,31,943.24	73,70,868.00	60,53,456.26	1,70,53,457.00	295.77



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Total Restructure 1.0	: Rs.	9,45,20,187.00	(Standard)
Total Restructure 2.0	: Rs.	24,85,11,756.24	(Standard)
Total Restructure 2.0	: Rs.	73,70,868.00	(Sub standard)
Total Restructure 2.0	: Rs.	60,53,456.26	(Doubtful upto 1yr.)
Total Restructure 2.0	: Rs.	1,70,53,457.00	(Loss assets)

COVID RESOLUTION FRAMEWORK 1.0 & 2.0

As a matter of caution bank has continued with Full provision as required under **Covid Resolution Framework 1.0** and **Covid Resolution Framework 2.0** as on 31.03.2024.

- # Bank has 5 restructured accounts amounting to Rs.9,45,20,187.00 under Resolution Framework- 1.0
- # Bank has continued to maintain an additional Provision of **5.00%** of Rs.47.26 lakhs on account of restructured loans under Resolution Framework 1.0 as per R.B.I. norms under **Provision for Bad Debts.**
- # Bank has 106 restructured accounts amounting to Rs.24,85,11,756.24 under Resolution Framework-2.0
- # Bank has continued to maintain an additional Provision of **10.00%** of Rs.248.51 lakhs on account of restructured loans under Resolution Framework 2.0 as per R.B.I. norms under **Provision for Bad Debts.**

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



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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.13195.95 Lakhs (Previous year 13365.26 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.2802.94 Lakhs (Previous year Rs.2684.94 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.
- 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.



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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 31st March 2024 is **Rs. 8,85,84,157.64**. The demand towards actuarial liability as determined by LIC payable till 31st March 2024 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.

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 2024 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 2024 is **Rs. 4,33,47,498.00**. The demand towards actuarial liability as determined by LIC payable till 31st March 2024, 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.



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16) Segment Reporting (AS 17):

Particulars	Treasury	Other Banking operations	Total
Revenue	34,61,18,303.09	48,82,19,605.46	83,43,37,908.55
Segment Cost*	28,69,04,870.12	41,08,67,513.78	69,77,72,383.90
Result	5,92,13,432.97	7,73,52,091.68	13,65,65,524.65
Less: Extraordinary items	0.00		
Net Result	5,92,13,432.97	7,73,52,091.68	13,65,65,524.65
Less: Unallocated provisions and contingencies	0	0	30,00,000.00
Profit before Tax	0	0	13,35,65,524.65
Income tax/Deferred Tax asset	0	0	3,34,39,334.92
Net Profit			10,01,26,189.73
Other information			
Segment Assets	5,44,88,51,617.17	5,31,44,20,246.52	10,76,32,71,863.69
Unallocated Assets	0.00	42,57,95,018.53	42,57,95,018.53
Total Assets	5,44,88,51,617.17	5,74,02,15,265.05	11,18,90,66,882.22
Segment liabilities	0.00	8,71,54,16,984.41	8,71,54,16,984.41
Unallocated Liabilities	0.00	2,47,36,49,897.81	2,47,36,49,897.81
Total Liabilities	0.00	11,18,90,66,882.22	11,18,90,66,882.22

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.



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Major Components of Deferred Tax Liability

Sr. No.	Particulars	Amount
1	Difference in W.D.V. of Fixed Assets	5,86,573.74
2	Special Reserve u/s 36(1) (viii) of IT Act	45,00,000.00
	Total Taxable Amount for Deferred Tax Liability/Asset (-)	50,86,573.74
	Deferred Tax Liability/Asset (-) (DTL) as on 31-03-2024	12,80,188.88

17.3 During the year, Self-Assessment tax of Rs. 3,20,100/- (Rupees Three lakh twenty thousand one hundred only) for A.Y. 2023-24 and Advance tax & Provision of Income Tax of Rs. 3,22,50,000.00 (Rupees Three Crore Twenty Two lakh fifty thousand only) for A.Y.2024-25 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 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:



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Sr. No.	Particulars	Amount in Rs.
1.	Bank Guarantees issued	5,63,67,234.00
2.	DEAF	16,55,44,962.38
	Total	22,19,12,196.38
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
7.	TDS demand raised for FY 2016-17*	7,70,753.00
	TOTAL	82,69,354.00

*Bank has filed an appeal in all the above cases.

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. 2023-24	FY. 2022-23
A Class Share of Rs. 10/-	Rs. 4.06	Rs. 2.78
B Class Share of Rs. 50/-	Rs. 20.32	Rs. 13.90

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	5.004	7.553
b)	Additions during the year since 1 st April	0.00	0.00
c)	Reductions during the above period	0.315	2.549
d)	Closing balance	4.689	5.004
e)	Total provisions held	4.689	5.004

The Bank is holding bonds of IL&FS Ltd amounting to **Rs. 4.68 crs** in its NON SLR Portfolio as on 31.03.2024. The same being downgraded to default/junk category on account of default is classified as Non Performing NON SLR Investment as on 31.03.2024 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 31.03.2024.



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<i>ii) Issuer composition of non-SLR investments</i>											
(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	
		1	2	3	4	5	6	7	8	9	10
		Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year	Current year	Previous Year
a)	PSUs	0.00	0.00	0	0			0	0		
b)	FIs	5.85	10.23	0	0	4.684	5.00	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	5.00	45.00	0	0			0	0		
h)	Provision held towards depreciation	4.689	5.004	0	0			0	0		
	TOTAL *	15.85	60.23	0	0	4.684	5.00	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	<u>41,100/-</u>



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3. Investments

a) Composition of Investment Portfolio

As at.....(current year balance sheet date) **31.03.2024**

(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	205.11			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	205.11			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	109.63	0.0041	10.85	0.00	5.00		0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0		4.689	0.00	0.00		0.00	0.00	0.00	0.00	0.00
Net	109.63	0.0041	6.161	0.00	5.00		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 Investment	314.74	0.0041	10.85	0.00	5.00	330.59	0.00	0.00	0.00	0.00	0.00
Less: Provision for non-performing Investments	0	0.0041	4.689	0.00	0	4.69	0.00	0.00	0.00	0.00	0.00
Less: Provision for depreciation and NPI	0	0	0	0.00	0	0	0.00	0.00	0.00	0.00	0.00
Net	314.74	0	6.161	0.00	5.00	325.901	0.00	0.00	0.00	0.00	0.00



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3. Investments

b) Composition of Investment Portfolio

As at.....(previous 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							0.00	0.00	0.00	0.00	0.00
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
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
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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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	10.83	10.36
b) Add: Provisions made during the year #	0	3.02
c) Less: Write off/write back of excess provisions during the year*	1.83	2.55
d) Closing balance	9.00	10.83
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	11.32	9.24
b) Add: Amount transferred during the year	2.50	5.10
c) Less: Drawdown	0	3.02
d) Closing balance	13.82	11.32
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	11.01%	7.06%

Excess IDR amounting to Rs.1.83 crores as on 31.03.2024 was transferred to Profit & Loss Account in adherence with RBI guidelines.

ILFS Bonds : based on the proposed Resolution framework for IL&FS group, approved by NCLAT, bank has received an amount of Rs. 0.32 crores as partial settlement proceeds for the bonds of Rs. 5.00 crores held by us as on 31-03-2023. After the adjustment of same the present book value is Rs. 4.68 crores as on 31-03-2024. Bank has fully provided for the same.

23) Amount transferred to DEAF

(Rs.in crs)

Particulars	2023-24	2022-23
Opening Balance of amounts transferred to DEAF	16.01	14.61
ADD: Amount transferred to DEAF during the year	1.29	1.79
Less: Amount reimbursed by DEAF towards claim	0.63	0.39
Closing balance of amounts transferred to DEAF	16.67	16.01

Other Disclosures

Business ratios

Particular	Current year	Previous year
i) Interest Income as a percentage to Working Funds	7.22%	6.85%
ii) Non-interest income as a percentage to Working Funds	0.36%	0.30%
iii) Cost of Deposits	5.15%	5.10%
iv) Net Interest Margin	3.16%	2.82%
v) Operating Profit as a percentage to Working Funds	0.91%	0.89%
vi) Return on Assets	0.89%	0.59%
vii) Business (deposits plus advances) per employee (in Rs. crore)	5.92	5.69
viii) Profit per employee (in Rs. crore)	0.04	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	0.00	0.09
iii) Provision towards Standard Assets	0.30	0.00
iv) Provision made towards Income tax	3.23	2.15
v) Other Provisions and Contingencies	0.00	0.00

Payment of DICGC Insurance Premium

(Amount in Rs.crore)

Sr. No.	Particulars	Current year	Previous year
i)	Payment of DICGC Insurance Premium	1.22	1.22
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)	79.84	71.70
ii)	Additional Tier 1 capital*/ Other Tier 1 capital [®]	0.00	0.00
iii)	Tier 1 capital (i + ii)	79.84	71.70
iv)	Tier 2 capital	20.11	20.74
v)	Total capital (Tier 1+Tier 2)	99.95	92.44
vi)	Total Risk Weighted Assets (RWAs)	476.02	474.72
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)	16.77%	15.10%
ix)	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	4.22%	4.37%
x)	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs)	21.00%	19.47%
xi)	Leverage Ratio*	NA	NA



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SCHEDULED BANK

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 Base I, II or Basel III compliant.	NIL	NIL
	Amount of Tier 2 capital raised during the year, <i>of which</i>	NIL	NIL
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 01-04-2023	17	14
Number of frauds reported during the year	0	3
Total	17	17
Amount involved in fraud (Rs. crore)	0.88	0.88
Amount of provision made for such frauds (Rs. crore)	0.88	0.88
Amount of Unamortised provision debited from 'other reserves' as at the end of the year. (Rs. crore)	NIL	NIL



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SCHEDULED BANK

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	14	21	0	0	91	108	6	7	111	136
	Gross Amount (Rs. crore)	1.32	4.39	0	0	32.69	42.58	0.30	0.39	34.31	47.36
	Provision held (Rs. crore)										
Sub-Standard	Number of borrowers	0	3	0	0	3	4	0	0	3	7
	Gross Amount (Rs. crore)		0.04			0.74	0.56	0	0	0.74	0.60
	Provision held (Rs. crore)										
Doubtful	Number of borrowers	2	0	0	0	4	3	0	0	6	3
	Gross Amount (Rs. crore)	0.04	0	0	0	0.56	2.01	0	0	0.60	2.01
	Provision held (Rs. crore)										
Loss Assets	Number of borrowers	0	0	0	0	3	0	0	0	3	0
	Gross Amount (Rs. crore)	0	0	0	0	1.70	0	0	0	1.70	0
	Provision held (Rs. crore)										
Total	Number of borrowers	16	24	0	0	101	115	6	7	123	146
	Gross Amount (Rs. crore)	1.36	4.43	0	0	35.69	45.15	0.30	0.39	37.35	49.97
	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 31.03.2024

(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 31/03/2024
Personal Loans					
Corporate persons*					
<i>Of which MSMEs</i>	36.95	3.00	0	13.27	32.99
Others	10.41	0.04	0	3.31	1.32
Total	47.36	3.04	0	16.58	34.31

*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.	78.61	2.68
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;	18.83	11.10



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(Estd. :1964)

SCHEDULED BANK

<p>c) Investments in Mortgage- Backed Securities (MBS) and other securitized exposures –</p> <p>i. Residential</p> <p>ii. Commercial Real Estate</p> <p>ii) <i>Indirect Exposure</i> Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.</p>		
Total Exposure to Real Estate Sector	97.44	13.78

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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SCHEDULED BANK

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	51.98	56.17
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	56.53	53.19
Percentage of deposits of twenty largest depositors to total deposits of the bank	6.49	6.20



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SCHEDULED BANK

b) Concentration of advances*

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total advances to the twenty largest borrowers	167.27	145.93
Percentage of advances to twenty largest borrowers to total advances of the bank	31.47	30.35

c) Concentration of exposures**

(Amount in Rs. crore)

Particulars	Current year	Previous year
Total exposure to the twenty largest borrowers / customers	125.93	151.03
Percentage of exposures to the twenty largest borrowers/customers to the total exposure of the bank on borrowers / customers	23.70	31.42

1. Asset quality

a) Classification of advances and provisions held 31/03/2024

	Standard	Non-Performing			Total Non-Performing Advances	Total
	Total Standard Advances	Sub-standard	Doubtful	Loss		
Gross Standard Advances and NPAs						
Opening Balance	379.58	2.63	90.75	7.74	101.12	480.70
Add: Additions during the year					5.86	
Less: Reductions during the year*					27.28	
Closing balance	451.74	4.72	67.55	7.43	79.70	531.44
*Reductions in Gross NPAs due to:						
Upgradation		0.00	0.00	0.00	0.00	
Recoveries (excluding recoveries from upgraded accounts)					27.28	
Write-offs					0	



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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	0.26	95.92	7.74	103.92	106.12
Add: Fresh provisions made during the year	0.30	0.21	1.15	0.00	1.56	
Less: Excess provision reversed/ Write-off loans	0.00	0.00	0.00	0.32	0.32	
Closing balance of provisions held	2.50	0.47	97.07	7.42	104.96	107.46
Net NPAs						
Opening Balance					-2.81	
Add: Fresh additions during the year					0	
Less: Reductions during the year					22.45	
Closing Balance					-25.26	
Floating Provisions						NIL
Opening Balance						NIL
Add: Additional provisions made during the year						NIL
Less: Amount drawn down during the year						NIL
Closing balance of floating provisions						NIL

Ratios (in per cent)	Current Year	Previous Year
Gross NPA to Gross Advances	15.00%	21.04%
Net NPA to Net Advances	0.00%	0.00%
Provision coverage ratio	131.69%	100.00%



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SCHEDULED BANK

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%	0.04	0.04	100.00%
b)	Advances to industries sector eligible as priority sector lending	81.49	8.40	10.31%	87.64	6.41	7.31%
c)	Services	245.89	54.32	22.09%	237.82	72.67	30.56%
d)	Personal loans	54.80	3.53	6.44%	76.40	4.27	5.59%
	Sub-total (i)	382.22%	66.29	17.34%	401.90	83.39	20.75%
ii)	Non-priority Sector						
a)	Agriculture and allied activities						
b)	Industry						
c)	Services						
d)	Personal loans	149.22	13.40	8.98%	78.80	17.73	22.50%
	Sub-total (ii)	149.22	13.40	8.98%	78.80	17.73	22.50%
	Total (i+ii)	531.44	79.69	15.00%	480.70	101.12	21.04%

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

Sr. No	Particulars	Amount (In Rs. lacs)
1	Gross NPAs as on March 31, 2023 as reported by the bank	10111.60
2	Gross NPAs as on March 31, 2023 as assessed by Reserve bank of India	10111.60
3	Divergence in Gross NPAs (2-1)	NIL
4	Net NPAs as on March 31, 2023 as reported by the bank	-280.73
5	Net NPAs as on 31 st March 2023 as assessed by Reserve bank of India	-280.73



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6	Divergence in Net NPAs (5-4)	NIL
7	Provisions for NPAs as on March 31, 2023 as reported by the bank	10392.33
8	Provisions for NPAs as on March 31, 2023 as assessed by Reserve bank of India	10392.33
9	Divergence in provisioning (8-7)	NIL
10	Reported profit before provisions and contingencies for the year ended March 31, 2023	878.03
11	Reported Net Profit after tax(PAT) for the year ended March 31, 2023	650.41
12	Adjusted (notional) net profit after tax(PAT) for the year ended March 31, 2023 after considering the divergence in provisioning	650.41

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	61.06	78.67
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	76.61%	77.80%



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SCHEDULED BANK

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	2022-23	2023-24
	Complaints received by the bank from its customers		
1.	Number of complaints pending at the beginning of the year	NIL	2
2.	Number of complaints received during the year	71	34
3.	Number of complaints disposed during the year	69	36
3.1	Of which, number of complaints rejected by the bank	NIL	NIL
4.	Number of Complaints pending at the end of the year	2	0
	Maintainable compliants received by the bank from OBOs	1	1
5.	Number of Maintainable complaints received by the bank from OBOs	1	1
5.1	Of 5, number of compliants resolved in the favour of the bank by Bos	1	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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SCHEDULED BANK

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)	2	31	NIL	NIL	NIL
Ground -2 (Cibil Score)	NIL	1	NIL	NIL	NIL
Ground -3 (KYC)	NIL	1	NIL	NIL	NIL
Ground -4 (Loan)	NIL	2	NIL	NIL	NIL
Ground -5 (Wrong claim)	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	2	34	NIL	NIL	NIL
Previous Year					
Ground -1	NIL	67	NIL	2	NIL
Ground -2	NIL	1	NIL	NIL	NIL
Ground -3	NIL	1	NIL	NIL	NIL
Ground -4	NIL	1	NIL	NIL	NIL
Ground -5	NIL	1	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	71	NIL	2	NIL



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SCHEDULED BANK

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) As on 31.03.2024	(Rs. in lakhs) As on 31.03.2023
1	Capital to Risk Weighted Asset Ratio (CRAR)	21.00%	19.47%
	a) Tier I	16.77%	15.10%
	b) Tier II	4.23%	4.37%
2	Movement of CRAR	9995.40	9243.71
	a) Tier I	7984.00	7170.07
	b) Tier II	2011.40	2073.64
3	Investments:		
	a) Book value of Investments	33059.82	37032.14
	b) Face value of Investments	33067.99	36969.20
	c) Market value of Investments	31601.60	35089.34
4	Advances against Real Estate, construction business, housing	10680.81	5110.19
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	5.15%	5.10%
8	NPAs:		
	a) Gross NPAs	7969.81	10111.60
	b) Net NPAs	2525.71	-280.73
9	Movement of NPAs		
	a) Gross NPAs	7969.81	10111.60
	b) Net NPAs	-2525.71	-280.73
10	Profitability:		
	a) Interest Income as a percentage of working funds	7.22%	6.85%
	b) Non-interest income as a percentage of working funds	0.36%	0.30%
	c) Operating profit as a percentage of working funds	0.91%	0.89%
	d) Return of Assets	0.89%	0.59%
	e) Business (Deposits+Advances) per employee	591.98	569.43
	f) Profit per employee	4.22	2.77
11	Provisions held towards NPAs, standard assets & depreciation on investments	11645.96	11695.76
12	Movement in provisions:		
	a) Towards NPAs	10495.53	10392.33
	b) Towards depreciation on investments	900.43	1083.43
	c) Towards standard assets	250.00	220.00
13	Foreign currency assets & Liabilities: (If applicable)	N.A.	N.A.
14	Insurance Premium paid to DICGC during the year	121.70	122.34

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. Bhobe
Director

Sd/-
S.B.S. Bhangu
Director

Sd/-
P.D.P. Chodnekhar
Director

Sd/-
V.V. Naik
Director

Sd/-
CA (Mrs.) R. V. Dukle
Director

Sd/-
K. P. Kerkar
Director

Sd/-
R. V. Mahambre
Director

Sd/-
A. V. Kerkar
Director

Sd/-
Dr. A.N. Karande
Director

As per Report of even date
For M/s. Vinod Singhal & Co.
Chartered Accountants
Sd/-
C.A. Nandan Sirsat
(Partner)
M.NO.158694 FRN No.: 005826C/C400276
UDIN: 24158694BKAKHL1682
Date: 10/06/2024
Mapusa-Goa.



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SCHEDULED BANK

ANNUAL BUDGET OF INCOME & EXPENDITURE FOR 2024-25 & 2025-26

	PROPOSED FOR 2023-2024		ACTUAL FOR 2023-24		PROPOSED FOR 2024-2025		PROPOSED FOR 2025-2026	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
INCOME								
Interest Received	84,00,00,000.00		79,48,24,986.79		85,00,00,000.00		86,00,00,000.00	
Income tax refund		0.00	3,12,693.00			0.00		0.00
Commission & Exchange	25,00,000.00		13,07,897.26		25,00,000.00		25,00,000.00	
Other Receipts	2,10,00,000.00		1,72,73,804.02		2,10,00,000.00		2,10,00,000.00	
Memorandum Control Account-Income		0.00	8,95,063.82			0.00		0.00
Profit on Securities/Assets		0.00	23,437.15			0.00		0.00
Profit on sale/Redemption of Securities	1,10,00,000.00		14,00,532.00		1,50,00,000.00		2,00,00,000.00	
Reversal of Investment Dep. Reserve		0.00	1,82,99,494.51		2,00,00,000.00		2,00,00,000.00	
TOTAL	87,45,00,000.00		83,43,37,908.55		90,85,00,000.00		92,35,00,000.00	
EXPENDITURE								
Interest on Deposits/ Borrowings	48,00,00,000.00		44,03,94,443.37		46,00,00,000.00		47,00,00,000.00	
Salaries & Allowances	16,00,00,000.00		15,44,91,689.87		16,75,00,000.00		17,50,00,000.00	
Provident Fund, Gratuity & Pension	2,00,00,000.00		1,59,13,433.00		2,00,00,000.00		2,00,00,000.00	
Rent, Taxes, Insurance & Electricity	2,70,00,000.00		2,24,72,512.74		2,70,00,000.00		3,00,00,000.00	
Postage, Telephone & Telegram	32,00,000.00		30,76,854.47		32,00,000.00		35,00,000.00	
Stationery, Printing & Advertisement	25,00,000.00		11,14,672.39		25,00,000.00		25,00,000.00	
General Charges	1,50,00,000.00		1,28,22,451.93		1,60,00,000.00		1,60,00,000.00	
Legal Charges	10,00,000.00		3,45,635.30		10,00,000.00		10,00,000.00	
Income Tax	2,50,00,000.00		3,34,39,334.92		3,75,00,000.00		4,00,00,000.00	
Depreciation	1,25,00,000.00		74,26,469.56		1,15,00,000.00		1,00,00,000.00	
AMC-Computer Software	30,00,000.00		11,18,667.00		30,00,000.00		30,00,000.00	
AMC-Computer Hardware	40,00,000.00		11,79,460.37		50,00,000.00		50,00,000.00	
AMC-Others	20,00,000.00		11,29,394.82		25,00,000.00		25,00,000.00	
Travelling Expenses								
I) Directors	4,25,000.00		7,47,688.00		9,00,000.00		9,00,000.00	
ii) Staff	10,00,000.00		8,32,839.52		10,00,000.00		10,00,000.00	
Sitting Fees	7,00,000.00		14,94,090.00		18,00,000.00		18,00,000.00	
Commission on SND	40,00,000.00		35,76,220.09		40,00,000.00		40,00,000.00	
Amortisation of Premium on Govt. Securities	30,00,000.00		17,76,160.00		20,00,000.00		20,00,000.00	
Leave Encashment Fund	75,00,000.00		75,26,083.00		50,00,000.00		25,00,000.00	
Group Gratuity Insurance	25,00,000.00		1,75,00,000.00		1,50,00,000.00		75,00,000.00	
G.S.T. Paid	1,00,000.00		0.00		1,00,000.00		1,00,000.00	
Deferred Tax		0.00	76,336.47			0.00		0.00
Provision for Audit Fees	25,00,000.00		25,14,800.00		15,00,000.00		20,00,000.00	
Provision for Bonus	5,00,000.00		2,42,482.00		5,00,000.00		5,00,000.00	
<u>Provision</u>								
I) Bad and doubtful debts	2,00,00,000.00		0.00		50,00,000.00		25,00,000.00	
ii) Investment provisions		0.00	0.00					
iii) Others (cont prov twrds std asset)	30,00,000.00		30,00,000.00		50,00,000.00		0.00	
Excess of Income over Expenditure	7,40,75,000.00		10,01,26,189.73		11,00,00,000.00		12,02,00,000.00	
TOTAL	87,45,00,000.00		83,43,37,908.55		90,85,00,000.00		92,35,00,000.00	



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 2022-2024**

TOTAL VALUE OF SHARES HELD	31/03/2022			31/03/2023			31/03/2024		
	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	62878	59	32,82,170	63071	59	32,90,900	63,178	60	32,95,670
Rs. 110 to Rs. 500	20085	19	58,18,730	19961	19	57,76,050	19,898	19	57,60,340
Rs. 510 to Rs. 1000	5958	5	45,35,660	5890	6	44,82,850	5,836	6	44,39,900
Rs. 1010 to Rs. 2500	5097	5	83,68,320	5048	5	83,05,580	4,998	4	82,31,180
Rs. 2510 and above	12679	12	20,80,09,740	12276	11	21,21,70,550	11941	11	22,46,42,800
TOTAL	106697	100	23,00,14,620	106246	100	23,40,25,930	105851	100	24,63,69,890

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

	31/03/2023		31/03/2024		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Statutory Reserve	25,22,62,504.19		26,85,41,714.65		+1,62,79,210.46	
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		2,50,00,000.00		+ 30,00,000.00	
Investment Fluctuation Reserve	11,31,67,305.42		13,82,17,855.10		+2,50,50,549.68	
Investment Depreciation Reserve	10,83,42,951.02		9,00,43,456.51		- 1,82,99,494.51	
General Reserve	19,14,58,093.91		20,64,58,093.91		+1,50,00,000.00	
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	6,13,54,730.58		1,01,91,199.95		- 5,11,63,530.63	
TOTAL	1,33,16,91,207.29		1,32,15,57,942.29		- 1,01,33,265.00	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 3

TYPES OF DEPOSITS AS ON 31/03/2024

	31/03/2023		31/03/2024		+ Increase - Decrease	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Fixed Deposit	5,49,04,45,812.18		5,75,72,11,192.81		+26,67,65,380.63	
Savings Deposit	2,58,01,12,783.70		2,43,70,21,066.23		- 14,30,91,717.47	
Monthly Recurring Deposit	6,05,50,160.00		6,43,46,735.00		+ 37,96,575.00	
Current Deposit	25,83,19,731.35		28,83,24,484.12		+ 3,00,04,752.77	
Home Savings Safe Deposit	2,09,226.08		2,27,079.08		+ 17,853.00	
Sahakar Nidhi Deposit	4,50,03,851.63		5,17,18,302.08		+ 67,14,450.45	
Matured Deposits	13,99,74,610.16		11,65,68,125.09		- 2,34,06,485.07	
TOTAL	8,57,46,16,175.10		8,71,54,16,984.41		+14,08,00,809.31	

TABLE NO. 4

COMPARISON OF WORKING CAPITAL AS ON 31/03/2024 WITH CORRESPONDING FIGURES OF PREVIOUS YEAR

(Rupees in lacs)

Liabilities	31/03/2023	31/03/2024	+ INCREASE - DECREASE	ASSETS	31/03/2023	31/03/2024	+ INCREASE - DECREASE
Share Capital & Reserve	15,657.17	15,679.28	+ 22.11	Liquid Assets	51,860.96	52,903.42	+1,042.46
Deposits	85,746.16	87,154.17	+1,408.01	Advances	48,070.07	53,144.20	+5,074.13
Others	6,921.82	9,057.22	+2,135.40	Others	8,394.12	5,843.05	- 2,551.07
TOTAL	1,08,325.15	1,11,890.67	3,565.52	TOTAL	1,08,325.15	1,11,890.67	3,565.52



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 5

**COMPARISON OF INVESTMENTS OUTSTANDING AS ON 31/03/2024
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.** (Amount in Rupees)

Type / Nature of Investments	31/03/2023		31/03/2024	
	Face value	Book value	Face value	Book value
i) Central Government Securities	80,00,00,000.00	80,28,98,500.00	95,00,00,000.00	94,76,61,000.00
ii) State Government Securities	2,29,45,90,000.00	2,29,79,85,672.00	2,19,83,30,000.00	2,19,98,11,294.00
iii) Other Approved Securities	0.00	0.00	0.00	0.00
iv) PSU / FIS, Bonds	15,22,88,625.00	15,22,88,625.00	10,84,68,671.09	10,84,68,671.09
v) Mutual Fund	45,00,00,000.00	45,00,00,000.00	5,00,00,000.00	5,00,00,000.00
vi) Shares of Coop.Societies	41,100.00	41,100.00	41,100.00	41,100.00
TOTAL	3,69,69,19,725.00	3,70,32,13,897.00	3,30,68,39,771.09	3,30,59,82,065.09

TABLE NO. 6

APPLICATIONS FOR ADVANCES CONSIDERED DURING 2023-24

APPLICATIONS	NUMBER	AMOUNT	
		Rs.	Ps.
Received	3009	1,96,55,98,329.81	
Sanctioned and availed of	2966	1,87,44,32,829.81	
Sanctioned but not availed of	21	4,18,95,500.00	
Postponed pending receipt of complete information	3	1,35,00,000.00	
Rejected	19	3,57,70,000.00	



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 2023-24**

Range of Amount	No. of Applications	Percentage of Applications	Amount	
			Rs.	Ps.
upto Rs. 5,000/-	18	0.61	70,300.00	
Over Rs. 5000/- upto Rs. 10,000/-	65	2.19	5,74,000.00	
Over Rs. 10,000/- upto Rs. 25,000/-	371	12.51	67,49,232.00	
Over Rs. 25,000/- upto Rs. 50,000/-	544	18.34	2,23,60,686.00	
Over Rs. 50,000/- upto Rs. 1,00,000/-	604	20.36	4,72,78,157.00	
Over Rs. 1,00,000/- upto Rs. 2,00,000/-	498	16.79	7,90,69,452.00	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	698	23.53	32,95,98,740.98	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	89	3.00	14,89,15,141.33	
Over Rs. 25,00,000/-	79	2.67	1,23,98,17,120.50	
TOTAL	2966	100.00	1,87,44,32,829.81	

TABLE NO. 8.

**ANALYSIS OF ADVANCES OUTSTANDING ACCORDING TO
THE SIZE OF THE LOANS ADVANCED AS ON 31/03/2024**

SIZE OF AMOUNT ADVANCED	NO. OF APPLICATIONS	AMOUNT OUTSTANDING	
		Rs.	Ps.
upto Rs. 10,000/-	309	13,96,221.46	
Over Rs. 10,000/- upto Rs. 25,000/-	344	62,05,522.47	
Over Rs. 25,000/- upto Rs. 50,000/-	737	2,55,62,281.01	
Over Rs. 50,000/- upto Rs. 2,00,000/-	1796	19,99,41,049.89	
Over Rs. 2,00,000/- upto Rs. 10,00,000/-	1929	74,59,12,159.60	
Over Rs. 10,00,000/- upto Rs. 25,00,000/-	269	42,58,10,953.71	
Over Rs. 25,00,000/-	360	3,90,95,92,058.38	
TOTAL	5744	5,31,44,20,246.52	



The Goa Urban Co-operative Bank Ltd.

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SCHEDULED BANK

TABLE NO. 9

**COMPARISON OF ADVANCES OUTSTANDING AS ON 31/03/2024
WITH CORRESPONDING FIGURES OF PREVIOUS YEAR.**

TYPE OF ADVANCE	31/03/2023		31/03/2024		+ INCREASE - DECREASE	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Short Term Secured	2,12,59,17,807.88		2,56,76,02,730.98		+ 44,16,84,923.10	
Short Term Unsecured	34,74,765.80		31,68,503.18		- 3,06,262.62	
Medium Term Secured	64,55,38,340.10		67,13,89,851.58		+ 2,58,51,511.48	
Medium Term Unsecured	46,71,68,562.04		45,37,08,339.37		- 1,34,60,222.67	
Long Term Secured	1,47,38,20,711.91		1,55,56,51,101.43		+ 8,18,30,389.52	
Long Term Unsecured	9,10,86,665.70		6,28,99,719.98		- 2,81,86,945.72	
TOTAL	4,80,70,06,853.43		5,31,44,20,246.52		50,74,13,393.09	

TABLE NO. 10

**ANALYSIS OF ADVANCES ACCORDING TO SECURITY AND SEGMENTS
(OUTSTANDING WITH PERCENTAGE AS ON 31/3/2024)**

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		424	1,56,69,49,060.23	29.48%
b) Land and building		429	2,00,42,81,194.66	37.71%
c) Plant and Machinery		132	53,10,96,673.96	9.99%
d) Trucks and vehicles		547	35,84,13,597.83	6.74%
e) Government supply bills		1	2,09,89,149.72	0.39%
f) Book debts		3	1,03,15,419.00	0.19%
g) Bullion including gold and silver ornaments		944	7,48,78,677.40	1.41%
h) Government and other trustee securities		1	12,981.00	0.00%
i) LIC Policies		--	--	--
j) Fixed & other deposits		538	15,04,83,233.65	2.83%
k) Other securities		25	7,12,44,185.59	1.34%
II. Unsecured Advances				
a) i) Surety loans (2 sureties)		291	2,84,09,046.01	0.53%
ii) Surety loans (secured by salary deduction)		2159	49,20,07,754.75	9.26%
b) Other unsecured advances		120	24,12,272.72	0.05%
III. Bills/purchased/ discounted				
a) Documentary bills		130	29,27,000.00	0.06%
TOTAL		5744	5,31,44,20,246.52	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 31/03/2024)**

PURPOSE	NO. OF ACCOUNTS	AMOUNT		PERCENTAGE
		Rs.	Ps.	
Small Scale Industries	293	81,49,02,684.52		15.33
<u>House Building & Repairs:</u>				
i) House Building	205	42,88,98,549.07		8.07
ii) House Repairs	3053	46,47,36,285.25		8.74
iii) Real Estate	18	63,91,82,990.02		12.03
Trade and Commerce	740	2,29,99,70,860.56		43.28
Renewable Energy	2	4,31,558.00		0.01
Social Infrastructure	4	2,59,97,069.35		0.49
Professional & Self Employed	40	4,46,05,774.89		0.84
Transport Vehicles	100	10,88,48,098.67		2.05
Mining Machinery	1	26,41,669.00		0.05
Agricultural Purpose	2	4,20,350.06		0.01
Domestic Purpose like Marriage, Education etc.	1286	48,37,84,357.13		9.10
TOTAL	5744	5,31,44,20,246.52		100.00

TABLE NO. 12.

**ADVANCES TO SMALL SCALE INDUSTRIES
AMOUNT OUTSTANDING AS ON 31/03/2024**

TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED		TYPE OF SMALL SCALE INDUSTRY	AMOUNT ADVANCED	
	Rs.	Ps.		Rs.	Ps.
Engineering	1,02,87,481.06		Metal & Metal products	5,00,82,242.18	
Electrical	2,25,72,599.66		Food processing & manufacturing	25,71,54,804.00	
Jute Textiles	2,97,83,932.24		Chemicals, Dyes, Paints etc.	4,74,47,400.44	
Paper products & printing	7,87,98,873.65		Iron & Steel	6,83,509.28	
Cement	2,19,32,540.39		Miscellaneous	29,61,59,301.62	
TOTAL				81,49,02,684.52	



(Estd. :1964)

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 2022-2023		PERCENTAGE	YEAR 2023-2024		PERCENTAGE
	Rs.	Ps.		Rs.	Ps.	
1) Total Gross Earnings: Interest on Advances & Investments, Commission earned etc.	77,44,17,001.49		100.00	83,43,37,908.55		100.00
2) Expenditure:						
a) Interest Paid on Deposits and Borrowings.	43,78,57,173.19		56.54	44,03,94,443.37		52.78
b) Establishment Expenses	27,15,18,586.47		35.06	29,38,17,275.45		35.22
TOTAL EXPENDITURE	70,93,75,759.66		91.60	73,42,11,718.82		88.00
3) Net Profit	6,50,41,241.83		8.40	10,01,26,189.73		12.00
TOTAL	77,44,17,001.49		100.00	83,43,37,908.55		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 2000-2024.**

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- oyees
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	2282.54	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	107925.84	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
2024	105851	341	2463.70	13215.58	87154.17	110071.02	21428.70	33059.82	53144.20	1001.26	#7.00%	172.46	16	240

* 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 01.11.2023

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	7.00% p.a.	7.50% p.a.
7	24 Months to less than 36 Months	7.25% p.a.	7.75% 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	GUCB Blossom FD 18 months (Revised w.e.f. 01.02.2024)	8.25% p.a.*	8.75% 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
41-G	<p>(i) If a borrower fails to pay off advance on demand or fails to pay the instalments fixed on due date, the Bank shall charge penal interest @ 2% p.a. at monthly rests over and above the normal rate from the date of default on the amount overdue.</p> <p>(ii) The Board/Sub-Committee may waive outstanding/un-recovered penal interest to borrowers who regularize and/or close their loan accounts.</p> <p>(iii) The Board may waive penal interest strictly in terms of guidelines issued by the Reserve Bank of India for rehabilitation of potentially viable sick SSI units.</p> <p>(iv) The Board/Sub Committee may allow a remission or rebate of interest on loans upto such limits in cases of loans classified as Bad & Doubtful as on 31st March (previous year).</p> <p>(v) The Board/Sub Committee may waive a portion of outstanding un-recovered interest to borrowers who are classified under Doubtful Category as on 31st March (previous year) after recovering of principal & simple interest of 1% over and above the cost of deposit for the given period, applicable for loans sanctioned 12 years prior to the date of settlement.</p> <p>Note : Short term loans will be for a period upto 15 months, Medium term for above 15 months to 5 years and long term loans over 5 years.</p>	<p>(i) If a borrower fails to pay off advance on demand or fails to pay the instalments fixed on due date, the Bank shall charge penal charges @ 2% from the date of default on the amount overdue plus GST as applicable.</p> <p>(ii) The Board/Sub-Committee may waive outstanding/un-recovered penal charges to borrowers who regularize and/or close their loan accounts. However, GST charges will not be waived.</p> <p>(iii) The Board may waive penal charges exclusive of GST strictly in terms of guidelines issued by the Reserve Bank of India for rehabilitation of potentially viable sick SSI units.</p> <p>(iv) The Board/Sub Committee may allow a remission or rebate of interest on loans upto such limits in cases of loans classified as Bad & Doubtful as on 31st March (previous year).</p> <p>(v) The Board/Sub Committee may waive a portion of outstanding un-recovered interest to borrowers who are classified under Doubtful Category as on 31st March (previous year) after recovering of principal & simple interest of 1% over and above the cost of deposit for the given period, applicable for loans sanctioned 12 years prior to the date of settlement.</p> <p>Note : Short term loans will be for a period upto 18 months, Medium term for above 18 months to 5 years and long term loans over 5 years.</p>	Proposed in adherence to R.B.I. Guidelines



(Estd. :1964)

The Goa Urban Co-operative Bank Ltd.

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

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ATTENTION : Our 60th Annual Report is available on our website : www.gucb.co.in

BOOK - POST



(Estd. :1964)

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SCHEDULED BANK

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Website: www.gucb.co.in

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