CA V.V. BHALLA & COMPANY
CHARTERED ACCOUNTANTS
H.O. : SODIAN STREET, FEROZEPUR CITY.
Phone : 97796-88588
Ludhiana Off.: E-64-65, Rishi Nagar, LUDHIANA.
Phone : (O) 2301356, 2304356 (M) 98156-54356
E-mail : vvbhalla@yahoo.com
Website : www.vvbhalla.co.in

CHANDIGARH OFFICE :
SCO-371-372, 2nd Floor,
Sector 35B, Chandigarh-160036
(M) 97790-33156

PANCHKULA OFFICE :
H.No. 650, Sector-7, Panchkula - 134109
(M) 98141-50315

MUMBAI OFFICE :
1901 B Wing, Kailas Business Park,
Hiranandani Link Road, Veer Savarkar Marg,
Vikhroli West, Mumbai-400079.
(M) 98141-33156

SRI GANGANAGAR OFFICE :
Shop No. 52, Gole Bazaar,
(M) 98157-57674

Independent Auditor's Report

The District Manager
The Fazilka Central Cooperative Bank Ltd.
Head Office Abohar

1. Report on the Financial Statements

We have audited the accompanying financial statements of The Fazilka Central Cooperative Bank Ltd., Abohar which comprise the balance sheet as at March 31, 2021 and Profit and Loss Account for the year ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibilities for the Financial Statements:-

The Bank's management is responsible with respect to the preparation of these financial statement that give a true and fair view of the financial position and financial performance of the bank in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949 ("the Act") and circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time. 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 operation effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement 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 realistic alternative but to do so.

3. Auditor's Responsibilities for the Audit of the Financial Statements:-

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

Ayush Suneja

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement 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 skepticism 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 risks of not detecting a material misstatement resulting from fraud is higher than or one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Report that the audit at head office level is not be able to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained at head office, whether a material uncertainly exists related to events or conditions that may cast significant doubt on the Bank's ability 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 charges 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 charges 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.

4. Basis for Qualified Opinion

We report that;

i) Interest reversal of Rs. 95,365/- on NPA Accounts detected during course of audit has not been account for in Profit & Loss Account. The adjustment for same is done in financial year 2021-22.

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

ii) There is incidence of imbalances with PACS. However, the management has certified the amount of Rs.337.54 lacs. The provision of which is not made in the Profit & Loss Account.

iii) There is also Suspense Account balance of Rs. 1,17,89,384.17/-, Branch adjustments Credit Rs. 2,304.00/- remains outstanding as on 31.03.2021 and due to non-adjustment of entries of under these respective heads, these may have bearing on true and fair view of the financial statements.

iv) Bank is having 29 Branches at various places in the Fazilka District of Punjab As on 31.03.2021. Some of the Branches are owned by the Bank and some are on lease with the Bank. Bank is having possession of some of the Branches, Land of which is neither owned by the Bank, nor is leased. However we had not been provided any documents regarding the ownership and leasehold right of the Bank.

vi) Bank is not complying with Section 11(1) of the B.R.Act,1949 (AACS)/Section 42(6)(a)(i) of RBI Act, 1934 Capital Adequacy Ratio falls to 6.85% .

vii) The financial statements ended 31st March, 2020 require changes as per Memorandum of Changes submitted to the Bank. The effect of under-mentioned is not given to the Financial Statements.

Memorandum of Changes (Summary)				
Particulars	Total	No.	Increase	Decrease
In respect of Income	95365.00	3	0.00	95365.00
In respect of assets	95365.00	3	0.00	95365.00
In respect of provision on NPA	168500.89	11	168500.89	--
In respect of Expenditure	168500.89	11	168500.89	--

V

5. Qualified Opinion

In our opinion and best of our information and according to the explanations given to us, except for the matters described in the paragraphs 4 above, the said financial statements read together with significant accounting policies and notes thereon give the information give a true and fair view in conformity with the accounting principles generally accepted in India;

i) In the case of balance sheet, of the state of affairs of The Fazilka Central Cooperative Bank Ltd., Abohar at March 31, 2021;

ii) In the case of Profit & Loss Account, of the profit for the year ended on that date;

For V.V. Bhalla & Co.
Chartered Accountants

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

(Ayush Suneja)
Partner
M. No. 559351
FRN:002928N

Place : Abohar
Date : 22-07-2021

'THE FAZILKA CENTRAL CO-OPERATIVE BANK LIMITED,H.O. ABOHAR

'BALANCE SHEET AS AT 31ST MARCH 2021

<=================== CAPITAL & LIABILITIES =======================>

LAST YEAR 31.3.2020	PARTICULARS	31.3.2021	AMOUNT (RS.) TOTAL
	1. CAPITAL		
	(I) Authorised Capital		
1000000000.00	10000000 Shares of Rs.100/each	1000000000.00	
	(II) Subscribed Capital		
462578400.00	4637394 Shares of Rs.100/each.	463739400.00	
	(III) Amount Called Up		
462578400.00	On 4637394 Shares at Rs.100/each	463739400.00	
0.00	Less: Calls Unpaid	0.00	
	Of (III) above, held by		
0.00	a) Individuals	0.00	
102578400.00	b) Co-operative Institutions	103739400.00	
360000000.00	c) State Government	360000000.00	463739400.00
	2. RESERVE FUNDS AND OTHER RESERVES		
60845486.62	i) Statutory Reserve	60946486.62	
44616037.92	ii) Agriculture Credit Stablisation Fund	45954518.92	
13303795.22	iii) Building Fund	13303795.22	
1023935.85	iv) Dividend Equalisation Fund	1023935.85	
4236014.93	v) Special Bad Debts Reserve	4236014.93	
128410254.82	vi) Bad & Doubtful Debts Reserve	202410254.82	
443725.00	vii) Investment Depreciation Reserve	443725.00	
	viii) Other Funds and Reserves		
210804200.00	a)'Revaluation Reserve of Land	210804200.00	
7857952.18	b) Common Good Fund	7857952.18	
126812.02	c) Cooperative Education Fund	126812.02	
284904.00	d) Staff Gratuity/Pension Fund	284904.00	
60285.14	e) Risk Fund Reserve	60285.14	
45780645.95	vii)Provisions made under Sec.36(1)(VIIa)of I T Act	45780645.95	
1200153.00	f) Staff Welfare Fund	1200153.00	
1482785.72	g) PRIMARY COOP VIKAS FUND	1482785.72	
14533664.11	h) CAPITAL RESERVE	15596521.44	
25000000.00	i) INNOVATIVE PREPETUAL DEBIT INS	25000000.00	636512990.81
	3. PRINCIPAL/SUBSIDIARY STATE PARTNERSHIP FUND ACCOUNT :		
	For Share Capital of :		
0.00	i) Central Cooperative Banks	0.00	
0.00	ii) Primary Agricultural Credit Societies	0.00	
0.00	iii) Other Societies	0.00	
1022589052.48	**C/O CAPITAL & LIABILITIES OF**	**PAGE NO 1**	**1100252390.81**

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

1022589052.48	B/F CAPITAL & LIABILITIES	PAGE NO 1	1100252399.81
	4. DEPOSITS AND OTHER ACCOUNTS :		
	i) Fixed Deposits		
2877692287.11	a) Individuals	2903730666.37	
0.00	b) Central Cooperative Banks	0.00	
75422605.40	c) Other Societies	87146808.40	
0.00	ii) Saving Bank Deposits	0.00	
1366258852.65	a) Individuals	1623480067.95	
0.00	b) Central Cooperative Banks	0.00	
77353326.54	c) Other Societies	72653521.71	
0.00	iii) Current Deposits	0.00	
238939823.46	a) Individuals	285602520.93	
0.00	b) Central Cooperative Banks	0.00	
28395739.92	c) Other Societies	28743815.90	
0.00	iv) Money at call and short Notice	0.00	5001357401.26
	5. BORROWINGS:		
	i) From The Reserve Bank of India/State/ Central Cooperative Banks:		
1784161277.08	a) Short Term Loans, Cash Creditand Overdrafts.	2295467049.71	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
19805220.00	b) Medium Term Loans	10537600.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	c) Long Term Loans	0.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	ii) From The State Bank of India	0.00	
0.00	a) Short Term Loans, Cash Credit	0.00	
0.00	and Overdraft.	0.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	b) Medium term Loans	0.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	c) Long Term Loans	0.00	
	Of which secured against:-		
5686651687.56	C/O CAPITAL & LIABILITIES OF	PAGE NO 2	6101609792.07

V.V. BHALLA & CO.
Chartered Accountants
FEROZEPUR CITY

5686651687.56	**B/F CAPITAL & LIABILITIES**	**PAGE NO 2**	**6101609792.07**
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	iii) From the State Government	0.00	
0.00	a) Short Term Loans	0.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	b) Medium Term Loans	0.00	
	Of which secured against:-		
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	c) Long Term Loans	0.00	
0.00	Of which secured against:-	0.00	
0.00	A) Government and other approved securities	0.00	
0.00	B) Other tangible securities @	0.00	
0.00	iv) Loans from other Sources	0.00	
174481000.00	LT (SUBORDINATED) DEPOSIT	119891000.00	2425895649.71
4340249.01	**6. BILL FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA**	2080190.55	2080190.55
0.00	**7. BRANCH ADJUSTMENTS**	2304.00	2304.00
	8. OVERDUE INTEREST RESERVE		
79291923.72	i) Suspense Interest	79094016.02	
	ii) Provision against Intt. Receivable from societies		79094016.02
35840190.93	**9. INTEREST PAYABLE**	37014921.62	37014921.62
	10. OTHER LIABILITIES		
3521187.34	i) Bills Payable	3264342.30	
0.00	ii) Unclaimed Dividend	0.00	
20527160.62	iii) Sundries	11789384.17	
0.00	iv) Sundries	0.00	15053726.47
0.00	v) Provision For Arear of 5th Pay Commission payable to Staff	0.00	
17425746.00	vi) Contingent Provisions against Standard Assets	17425746.00	
0.00	vii)Provisions made under Sec.36(1)(Viia)of I T Act	0.00	
0.00	xiii) Provision Against Income Tax(2013-14)	0.00	
0.00	xiii) Provision Against Income Tax(2014-15)	0.00	
618176.18	PROVISON OF THEFT A\C/FRAUD AND EMBAZZLEMENT	618176.18	
			18043922.18
7826663818.44	**C/O CAPITAL & LIABILITIES OF**	**PAGE NO 3**	**8678794522.62**

V.V. BHALLA & CO.
Chartered Accountants
FEROZEPUR CITY

Scanned with CamScanner

7826663818.44		B/F CAPITAL & LIABILITIES	PAGE NO 3	8678794522.62
		11. PROFIT & LOSS		
0.00		Profit as per last Balance Sheet	0.00	
0.00		Less : Appropriation	0.00	
0.00		Balance of profit	0.00	
		Add : Profit for the year brought		
0.00		from Profit & Loss Account	0.00	0.00
7826663818.44		TOTAL OF CAPITAL & LIABILITIES		8678794522.62
		CONTINGENT LIABILITIES		
0.00		i) Outstanding liabilities for guarantee issued	0.00	0.00
5109679.68		ii) Others Suspense Contingent Credit	5163888.75	5163888.75
7831773498.12		**TOTAL**		8683958411.37

ASITT.MANAGER **SR.MANAGER** **DISTRICT MANAGER**

MANAGING DIRECTOR **CHAIRMAN**

CERTIFIED SUBJECT TO OUR AUDIT REPORT OF EVEN DATE ON THE BALANCE SHEET.

FOR V.V Bhalla & Co.
CHARTERED ACCOUNTANTS

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

PLACE : ABOHAR
DATED : 22.07.2021

STATUTORY AUDITOR
AYUSH SUNEJA
Partner
M.NO.559351
FNR NO.002928N

'THE FAZILKA CENTRAL CO-OPERATIVE BANK LIMITED,H.O. ABOHAR

'BALANCE SHEET AS AT 31ST MARCH 2021

<=================== PROPERTY & ASSETS ===================>

LAST YEAR 31.3.2020	PARTICULARS	31.3.2021	AMOUNT (RS.) TOTAL
	1. CASH		
37980669.48	In hand	44139800.16	
206736386.05	Balance with Reserve Bank,National Bank, State Bank of India,State cooperative bank and central cooperative bank.	209630047.42	253769847.58
	2. BALANCES WITH OTHER BANKS		
0.00	(i) Current Deposits	0.00	
0.00	(ii) Saving Bank Deposits	0.00	
370274388.03	(iii) Fixed Deposits	1072079827.03	1072079827.03
0.00	**3. MONEY AT CALL & SHORT NOTICE :**	0.00	0.00
	4. INVESTMENTS:		
	(i) In Central and State Government		
973912533.00	Securities (at Book Value)Rs:1009350972.00	1009350972.00	
0.00	Face Value Rs:100733000.00	0.00	
0.00	Market Value Rs..........	0.00	
0.00	(ii) Other Trustee Securities	0.00	
77514900.00	(iii) Shares in Co-operative Institutions other than in item (5) below.	78632000.00	
0.00	(iv) Other Investments	0.00	
5000.00	a) Share in Punjab Alkalies & Chemicals Ltd.	5000.00	
5000.00	b) Share in Central Warehousing Corporation	5000.00	
100.00	c) Shares in Puncofed	100.00	1087993072.00
	5. INVESTMENT OUT OF THE PRINCIPAL/ SUBSIDIARY STATE PARTNERSHIP FUND		
	In Shares of :-		
0.00	(i) Central Cooperative Banks	0.00	
0.00	(ii) Primary Agricultural Credit societies	0.00	
0.00	(iii) Other Societies	0.00	
1666428976.56	**C/O PROPERTIES & ASSETS OF**	**PAGE NO 1**	**2413842746.61**

V.V. BHALLA & CO.
Chartered Accountants
FEROZEPUR CITY

Scanned with CamScanner

1666428976.56	**B/F PROPERTIES & ASSETS**	**PAGE NO 1**	**2413842746.61**
	6. ADVANCES :		
	(i) Short Term Loans, Cash Credits,		
4757711274.85	Overdrafts and Bills Discounted	**4723659623.52**	
	Of which secured against :-		
---	(a) Government & other approved securities	---	
---	(b) Other Tangible securities @	---	
---	Of Advances, amount due from Individuals (6439.86)	---	
---	Of the Advances, amount overdue (17917.91)	---	
---	Considered bad & doubtful of recovery (2487.74)	---	
532000863.45	**(ii) Medium Term Loans**	**528530462.02**	
	Of which secured against:-		
---	(a) Government & other approved securities	---	
---	(b) Other Tangible securities @	---	
---	Of the Advances, amount due from Individuals (3873.56)	---	
---	Of the Advances, amount overdue (2446.06)	---	
---	Considered bad & doubtful of recovery (3768.64)	---	
89919656.96	**(iii) Long Term Loans**	**76790389.36**	
	Of which secured against:-		
---	(a) Government & other approved securities	---	
	(b) Other Tangible securities @		
---	Of the Advances, amount due from Individuals(767.90)	---	
---	Of the Advances, amount overdue(156.20)	---	
---	Considered Bad & Doubtful of recovery(363.10)	---	5328980474.90
227315390.93	**7. INTEREST RECEIVABLE**	308003183.13	308003183.13
(79291923.72.)	Of which overdue (79094016.02)		
(79291923.72.)	Considered Bad & Doubtful of recovery (79094016.02.)		
4340249.01	**8. BILL RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA**	2080190.55	2080190.55
2228083.80	**9. BRANCH ADJUSTMENTS**	0.00	0.00
799332.37	**10. PREMISES LESS DEPRECIATION**	719529.24	719529.24
14105816.95	**11. FURNITURE & FIXTURE LESS DEPRECIATION**	12262964.28	12262964.28
0.00	**12. DEPOSIT WITH NABARD UNDER CBS PROJECT**	0.00	0.00
210804200.00	**13. REVALUATION OF LAND**	210804200.00	210804200.00
7505653844.88	**C/O PROPERTIES & ASSETS OF**	**PAGE NO 2**	**8276693288.71**

V.V. BHALLA & CO.
Chartered Accountants
FEROZEPUR CITY

7505653844.88	B/F PROPERTIES & ASSETS	PAGE NO 2	8276693288.71
	14. OTHER ASSETS		
288914.00	i) Vehicles	245576.90	
0.00	ii) Dead Stock	0.00	
3578.00	iii) Library Books	3578.00	
491092.40	iv) Books for Sale,Printing & Stationery In Hand	489891.68	
218476.00	v) Securities with Govt. Offices.	218476.00	
0.00	vi) Cooperative Development Fund Recoverable	0.00	
1360424.46	vii) Sundries Recoverable	1385193.78	
0.00	viii) House Rent Recoverable	0.00	
0.00	ix) Advance Rent paid marketing societies.	0.00	
244948.00	x) Prepaid Expenses	221619.00	
743354.00	xv)Advance INCOME TAX (2013-2014)	0.00	
0.00	xv)Advance INCOME TAX (2014-2015)	0.00	
3284269.72	xvi) Amt Recoverable from Income Tax Depatt.	2698463.37	
0.00	Clearing Adjustment	0.00	
44754392.51	xvi) Other asset	43300592.99	48563391.72
	13. NON BANKING ASSETS ACQUIRED IN SATISFACTION OF CLAIMS.		
234546716.06	**14. ACCUMULATED LOSS**		269620524.47
35073808.41	**15. PROFIT & LOSS ACCOUNT**		83917317.72
5109679.68	**16. Suspense Contingent Debit**		5163888.75
7831773498.12	**TOTAL OF PROPERTY & ASSETS**		**8683958411.37**

0.00

ASITT.MANAGER **SR.MANAGER** **DISTRICT MANAGER**

MANAGING DIRECTOR **CHAIRMAN**

CERTIFIED SUBJECT TO OUR AUDIT REPORT OF EVEN DATE ON THE BALANCE SHEET.

FOR V.V Bhalla & Co.
CHARTERED ACCOUNTANTS

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

PLACE : ABOHAR
DATED : 22.07.2021

STATUTORY AUDITOR
AYUSH SUNEJA
Partner
M.NO.559351
FNR NO.002928N

THE FAZILKA CENTRAL COOPERATIVE BANK LIMITED, HO ABOHAR

Annexure 'A'

ASSET CLASSIFICATION & PROVISIONING STATEMENT (for the year ended 31.3.2021)

(Rs in Lacs)

Sr No		SAO		ST	Cash Credit	Bills Discounted	Term Loans	Other Assets	Total
		Short term	Cash Credit	(Non-SAO)	& ODs	/purchased	(All Types)		
1	2	3	4	5	6	7	8	9	10
I	*AMOUNT OUTSTANDING*	38027.45	0.00	0.00	9009.32	0.00	6253.03	0.00	53289.80
II	*ASSET CLASSIFICATION*								
1	Standard	38027.45	0.00	0.00	6871.55	0.00	1771.30	0.00	46670.31
2 a	Sub-Standard	0.00	0.00	0.00	1273.70	0.00	2324.60	0.00	3598.31
b	Unsecured Overdues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	Doubtful								
I)	Secured Overdue								
a	Over 3 years to 4 years	0.00	0.00	0.00	67.58	0.00	508.43	0.00	576.01
b	Over 4 years to 6 years	0.00	0.00	0.00	451.81	0.00	117.17	0.00	568.97
c	Over 6 years	0.00	0.00	0.00	277.09	0.00	554.38	0.00	831.47
ii)	Unsecured Overdues	0.00	0.00	0.00	67.58	0.00	942.10	0.00	1009.68
4	Loss Assets	0.00	0.00	0.00	0.00	0.00	35.04	0.00	35.04
	Total	38027.45	0.00	0.00	9009.32	0.00	6253.03	0.00	53289.80
III	**PROVISIONING REQUIRED**								
	Standard	95.07	0.00	0.00	27.49	0.00	7.09	0.00	129.64
1	Sub- standard	0.00	0.00	0.00	127.37	0.00	232.46	0.00	359.83
	Unsecured @ 100%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Doubtful Assets								
I)	20% of item II (3) (I) (a)	0.00	0.00	0.00	13.52	0.00	101.69	0.00	115.20
ii)	30% of item II (3) (I) (b)	0.00	0.00	0.00	135.54	0.00	35.15	0.00	170.69
iii	100% of item II (3) (I) (c)	0.00	0.00	0.00	277.09	0.00	554.38	0.00	831.47
iv)	100% of item II (3) (ii)	0.00	0.00	0.00	67.58	0.00	942.10	0.00	1009.68
3	Loss Assets								
	100% of item II (4)	0.00	0.00	0.00	0.00	0.00	35.04	0.00	35.04
	Total	0.00	0.00	0.00	621.10	0.00	1900.82	0.00	2521.92

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

Scanned with CamScanner

INCOME RECOGNITION	Amount
- Overdue interest	790.94
- Provision for interest already made in Balance Sheet	790.94
Deficit/Excess	0.00

ASSET CLASSIFICATION (PROVISIONING)	Amount
- Provision required to be made In Balance Sheet	2521.92
- Provision for OTHER ASSETS	6.18
- Bad & Doubtful Reserve (as per Balance Sheet)	2531.05
Surplus	2.95

Note :

Standard Assets are amounting to Rs 46687.15 Lakhs. Provision has been on this @ 0.25% and 0.40%, which comes to Rs 129.74 lakhs. This amount has been charged to Other Liabilities "Contingent Provisioning" against Standard Assets as per RBI Guidelines.

Detail of NPA is given below:-

		REQ	MADE	
-	Required Provision for Standard Assets	129.64	174.26	
-	Required Provision for NPA	2521.92	2524.87	
	Required Provision for OTHER ASSETS	6.18	10.62	
	Total	2657.74	2709.75	52.01

Total Loans & Advances - Standard Assets =		N.P.A. (Loans)	NPA (Other Assets)	Total NPA
53289.80 -46670.31	=	6619.48	6.18	6625.66

ASSISTANT MANAGER

SR.MANAGER

DISTT.MANAGER

MANAGING DIRECTOR

CHAIRMAN

Place : Abohar
Dated : 22-07-2021

FOR V.V. BHALLA & CO
CHARTERED ACCOUNTANTS.

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

STATUTORY AUDITOR
AYUSH SUNEJA
Partner
M.NO. 559531
FNR NO. 002928N

THE FAZILKA CENTRAL COOP BANK LTD. H.O. ABOHAR

PROFORMA FOR THE CALCULATION OF NET ADVANCES/NET NPA

Sr.No	Particulars	31.03.2019	31.03.2020	31.03.2021
1	Gross Advances	51674.18	53796.32	53289.80
2	Gross NPAs	7321.83	6723.42	6619.48
3	Gross NPAs as Percentage to gross advances(%)	14.17	12.50	12.42
4	Deduction:-			
	- Balance in interest suspences A/c OIR			
	- DICGC/ECGC claims received & kept suspence A/c			
	- Part payment on NPA A/c received & kept suspences A/c			
	Total Deductions			
5	Total NPA Provision held (BDDR) special BDDR after appropriation	1784.87	1784.87	2524.87
6	Net Advances (1-4-5)	49889.31	52011.45	50764.93
7	Net NPAs (2-4-5)	5536.96	4938.55	4094.61
8	Net NPA as percentage of net advances (%)	11.10	9.50	8.07

2.54

ASSISTANT MANAGER   SR.MANAGER   DISTT.MANAGER

MANAGING DIRECTOR   CHAIRMAN

Place : Abohar
Dated : 22-07-2021

FOR V.V. BHALLA & CO.
CHARTERED ACCOUNTANTS

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

Ayush Suneja

STATUTORY AUDITOR
AYUSH SUNEJA
Partner
M.NO. 559531
FNR NO. 002928N

THE FAZILKA CENTRAL CO-OPERATIVE BANK LIMITED,H.O. ABOHAR

BALANCE SHEET AS AT 31ST MARCH 2021
Disclosure of additional Information/Notes On Account

Sr. No	Particulars	31.03.2021
1	Investments -(only SLR) -With break up under parmanent and current category -	
	Under parmanent category with the following break up	
	a. Book value of Investment	10093.51
	b. Face value of investment	10073.33
	c. Market value of investment	10093.51
	Under current category with the following break up	
	a. Book value of investment	0.00
	b. Face value of investment	0.00
	c. Market value of investment	0.00
	Non SLR investment/Other Investment	11507.22
	Total	**21600.73**
2	Advances to directors, their relatives, companies/firms in which they are interested.	
	(a). Fund-based	--
	(b) . Non Fund based (Guarantees.L/C etc.)	--
3	Cost of Deposits- Average cost of deposits	5.54
4	NPAs.	
	(a). Gross NPAs	6619.48
	(b). Net NPAs	4094.61
	(c). Pecentage of gross NPAs to total advances	12.42
	(d). Percentage of net NPAS to net advances.	8.07
5	Movement of NPAs (NPA INCREASE)	-103.94
6	Profitability.	
	(a) Interst income as a percentage of working funds.	6.01
	(b) Non interest income as a percentage of working funds	0.08

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

	(c) Operating profit as a percentage of working funds. (d) Return on assets. (e). Business (deposits + advances) per employee. (f) Profit per employee.	0.00 6.09 1110.79 0.00
7	Provisions. (a). Provisions on NPAs required to made. (b). Provisions on NPAs actually Made. (Existing) (c) Provisions required to be made in respect of overdue interest taken in to income account, gratuity funds, provident funds, arrears in reconciliation of inter-branch account etc. (d) Provisions actually made in respect of overdue interest taken in to income account, gratuity funds, provident funds, arrears in reconciliation of inter-branch account etc. (e) Provision required to be made on depriciation in investment. (f) Provision actually made on depriciation in investment.	 2521.92 2524.87 --- --- 1.10 4.44
8	Movement in Provisions a. Towards NPAs b. towards depriciation on investments. c. Towards standard assets. d. Towards all other items under 7 above.	 740.00 0.00 0.00 0.00
9	Payments of insurence premia to the DICGC. including arrears , if any.	67.48
10	Penalty imposed by RBI for any violation.	---
11	Information on extent of arrears in recociliation of inter-bank	---
	and inter-branch accounts.	
12	CRAR	6.85
13	Depositer Education Awareness Fund(DEAF) Contingent Liabilities	51.64

V.V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

14. Some of the computerized branches are not generating Some statements as should be required such as Log book, Day Book, Exception Report etc. as per RBI Guidelines as per RBI instructions. Further that Scanning of Photo and Signature of the Account Holder has not been done in some branch.

15. The financial statements ended 31st March, 2021 require changes as per Memorandum of Changes submitted to the Bank, The effect of under-mentioned is not given to the Financial Statements.

Memorandum of Changes (Summary)				
Particulars	Total	No.	Increase	Decrease
In respect of Income	95365.00	3	0.00	95365.00
In respect of assets	95365.00	3	0.00	95365.00
In respect of provision on NPA	168500.89	11	168500.89	--
In respect of Expenditure	168500.89	11	168500.89	--

16. In the opinion of Banks' Management there is no impairment of the assets to which Accounting Standard 28 applies.

17. Paid up share capital of the Bank has increased from Rs. 46.26 Crore to Rs.46.37 Crore during the year i.e. increase of Rs. 0.11 Crore. The increase is due to contribution from member Cooperative Societies.

18. Balances outstanding being Amount Payable/Receivable from various Co-operative societies, vendors, Debtors of the branches and the Bank are subject to confirmation from respective parties.

19. No provision for deferred tax for the year under audit has not been determined in accordance with the AS-22 and tax laws prevailing in India.

20. Previous year figures have been grouped/ regrouped wherever necessary.

21. No Contingent liability has been shown for the Outstanding Income Tax demand on account of failure to furnish Specified Financial transactions as required u/s 285BA of the Income Tax Act.

22 Bank had created a trust named Employee Group Gratuity Assurance Scheme which is responsible for payment of Gratuity to Bank Employees at the time of retirement. Said trust is registered with the Income Tax Act under Rule 2(1) of Part C of the Fourth Schedule to Income Tax Act ,1961 on 23.09.2009. Trust had made the investment with LIC. LIC had given its report based upon the evaluation conducted by Actuarial and based upon the report of Actuarial bank has made a contribution towards the trust and had not made a provision for Gratuity

V.V. B... & CO. Chartered Accountants FEROZEPUR CITY payment. As explained to us Liability of the Bank Ceases as soon as it contributes to the Trust the required amount and hence amount contributed to the trust as contribution is charged to profit and loss account of the bank.

23. Bank is charging profit and loss account with the amount of leave Encashment amount actually paid to employees on becoming payable on account of retirement. Accrued Liability on account of leave encashment has not been provided in the books of accounts by the Bank. However Bank is making investments with LIC of India for the future Liability on account of Leave Encashment.

For V.VBHALLA & COMPANY.
Chartered Accountants

V. BHALLA & CO. Chartered Accountants FEROZEPUR CITY

Ayush Suneja

(Ayush Suneja)
Partner
M. No. 559351
FRN:002928N

For Fazilka Central Cooperative Bank Ltd.

Managing Director **Chairman**

Assistant Manager **Senior Manager** **District Manager**

Date : 22-07-2021
Place : Abohar