

# 114th Annual Report : 2019 - 2020



UNLOCKING  
THE EVOLUTION  
OF BANKING



**THE COSMOS CO-OP. BANK LTD.**

(Multistate Scheduled Bank)

*Enriching Life!*

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M.A. (Eco.), Ph.D. (Bus. Admin).  
L.L.B. (Gen.) H.D.C.  
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B.Com. (Hon.), F.C.A., Grad C.W.A.,  
MBA (Finance), Diploma in Journalism  
**CHAIRMAN**



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M. Sc. (Agri.) L.L.B.  
GDC & A  
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Chartered Accountant  
**DIRECTOR**



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B.E. (Civil), M.E. (Struct.)  
**DIRECTOR**



**Prof. Rajaishwari Dhotre**  
M.A. (Economics), B.Ed  
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Chartered Accountant  
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**DIRECTOR**



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M.Com., LL.M, Dip. IPR  
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Structural Consultant M.E. (Structures)  
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FCA, CISA, DISA, PMP, FAIA  
**DIRECTOR**



**Mr. Milind Pokale**  
M.Com.  
**DIRECTOR**



**Mr. Arvind Tavare**  
D.C.E., M.S. Civil (US), LEED - G.A (US), PjM-I (US)  
**DIRECTOR**



**Mr. Umesh Datar**  
M.Com.  
**STAFF REPRESENTATIVE**



**Mr. Suhas Gokhale**  
B.Com, CAIIB  
**MANAGING DIRECTOR**

# *Achievements...*



Chairman **CA Milind Kale** receiving the Banking Frontiers Special Award for **EFFECTIVE CRISIS MANAGEMENT** in the presence of RBI Executive Director Mr Vishwaveer Das and former Chief General Manager Mr P. K. Arora



Under the Product Innovation category received **“CLIENT INNOVATION AWARD “** from Infosys

Recognition for  
Crisis Management

Infosys | Finacle

# Management Team



## MANAGING DIRECTOR

Mr. Suhas Gokhale

## JT. MANAGING DIRECTOR

Ms. Apekshita Thipsay

## CHIEF GENERAL MANAGERS

Ms. Nayan Lagad

Mr. Avinash Rana

## CHIEF INFORMATION TECHNOLOGY OFFICER

Ms. Arti Dhole

## DY. CHIEF GENERAL MANAGER

Mr. Vishwas Agale

## GENERAL MANAGERS

Mr. Rajendra Pandit

Mr. Sunil Panse

Mr. Anil Barve

Mr. Manoj Shah

Ms. Akanksha Rane

Mr. Avinash Chavan

Mr. Sanjay Sawant

Mr. Vijay Vaidya (OSD)

Upto 30.04.2020

## STATUTORY AUDITORS

M/s. Yardi Prabhu & Associates, LLP, Mumbai

M/s. P. G. Bhagwat, Chartered Accountants, Pune

M/s. Kirtane & Pandit, LLP, Chartered Accountants, Pune

## INTERNAL AUDITORS

M/s. G.D. Apte & Co. Chartered Accountants, Pune

## अध्यक्षीय मनोगत



सीए मिलिंद काळे  
अध्यक्ष

अध्यक्षीय मनोगत,

आर्थिक वर्ष २०१९-२० चा वार्षिक आढावा व या वर्षात घडलेल्या विशेष परिणामकारक घडामोडी आपणां सभासदांसमोर सादर करीत आहे. सर्वप्रथम डिसेंबर २०१९ मध्ये झालेल्या बँकेच्या संचालक मंडळाच्या निवडणुकीमध्ये आमच्या 'उत्कर्ष' पॅनेलला आपण सर्व सभासदांनी भरघोस पाठिंबा देऊन घसघशीत मतांनी विजयी केलेत, याबद्दल मनःपूर्वक धन्यवाद ! या पॅनेलमधील सर्व उमेदवारांचे विविध क्षेत्रातील ज्ञान व अनुभव यांचा बँकेच्या प्रगतीसाठी निश्चितच फायदा होईल.

गेल्या काही वर्षांमध्ये देशात घडलेल्या डिमॉनिटायझेशन (सन २०१६-१७), G-Sec Collapse (सन २०१७-१८), पीएमसी व येस बँक यातील गैरव्यवहार (सन २०१९-२०) तसेच सुमारे ४ महिन्यांसाठी देशभर लागू केलेले लॉकडाऊन या सर्व घटनांचा बँकिंग क्षेत्रावर विपरीत परिणाम झाला. यास आपली बँकही अपवाद नव्हती. संपूर्ण बँकिंग क्षेत्रावर आघात करणाऱ्या घटनांबरोबरच फक्त आपल्या बँकेसंबंधी घडलेल्या रोझरी अफवा (सन २०१५-१६) व सायबर हल्ला (सन २०१८-१९) या दोन गंभीर घटनांचे प्रतिबिंबही आपल्या बँकेच्या आकडेवारीवर पडले.

ऑगस्ट २०१८ मध्ये स्विफ्ट सुविधेच्या पेमेन्ट गेटवेवर झालेल्या सायबर हल्ल्यामध्ये ₹१३.९२ कोटी रक्कम हॉगकाँग येथील हँगसॅंग बँकेतील एलएएम ट्रेडिंग या खात्यामध्ये वर्ग झाली होती. सदर रक्कम परत मिळविण्याचेदृष्टीने बँकेने केलेल्या प्रयत्नांमुळे हँगसॅंग बँकेकडून फेब्रुवारी २०२० मध्ये आपल्या बँकेस USD ८०२,२८३.६५ (₹५,७२,९५,०८७/-) एवढी रक्कम प्राप्त झाली आहे.

'डिजिटल बँकिंग'च्या साहाय्याने खातेदारांना त्यांचे आर्थिक व्यवहार जलद व सुलभतेने करता येतात. यामध्ये दिवसेंदिवस वाढ अपेक्षित असल्याने त्यादृष्टीने बँकेमध्ये नवीन युरोनेट स्वीच कार्यान्वित करण्यात आला आहे.

ग्राहकांच्या सोयीसाठी सध्याच्या VISA व RuPay कार्डांच्या बरोबरीने बँक आता मास्टरकार्डही उपलब्ध करून देणार आहे.

नागरी सहकारी बँकांमधील कर्जवाटप अधिक शिस्तबद्ध व सहकारी बँकिंगच्या मूलभूत तत्वांस अनुसरून व्हावे यासाठी सन २०१९-२० मध्ये रिझर्व्ह बँकेने काही मार्गदर्शक सूचनांमध्ये पुढीलप्रमाणे बदल केले आहेत.

- बँकांची ₹ १ कोटीपर्यंतची कर्जे एकूण कर्जाच्या ५०% असणे आवश्यक आहे. सदर बाबीची पूर्तता मार्च २०२४ पर्यंत करावयाची आहे. बँकेच्या ₹१ कोटीपर्यंतच्या रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण मार्च २०२० अखेर २०% झाले आहे. बँकेच्या रिटेल कर्जांचे प्रमाण वाढविण्यासाठी सध्याच्या अनेक कर्जयोजनांमध्ये बदल करण्यात आले आहेत व काही नवीन कर्जयोजना सुरु करण्यात आल्या आहेत.
- Single and Group Borrowers साठीच्या अधिकतम कर्जमर्यादा निश्चित करण्यासाठी रिझर्व्ह बँकेने सुधारित नियम लागू केले असून आपल्या बँकेचा संपूर्ण कर्ज पोर्टफोलियो या सुधारित नॉर्म्सनुसार निश्चित केलेल्या मर्यादांमध्ये येण्यासाठी दि. ३१ मार्च २०२३ पर्यंत मुदत आहे. त्यादृष्टीने प्रयत्न करण्यात येत आहेत.
- बँकेचा अग्रक्रम क्षेत्रास करण्यात आलेला पतपुरवठा एकूण कर्जाच्या ४० एवजी ७५% असणे आवश्यक आहे. यासाठी मार्च २०२४ पर्यंत मुदत आहे. सप्टेंबर २०२० अखेर अग्रक्रम क्षेत्रास बँकेने केलेला पतपुरवठा एकूण कर्जाच्या ४०% आहे.
- रिझर्व्ह बँकेच्या मार्गदर्शक सूचनांनुसार, ₹ १०० कोटीपेक्षा अधिक ठेवी असलेल्या नागरी सहकारी बँकांमध्ये डिसेंबर २०२० पर्यंत 'बोर्ड ऑफ मॅनेजमेन्ट' कार्यरत करणे सक्तीचे आहे. नागरी सहकारी बँकांच्या कामकाजावर नियंत्रण ठेवणे व विविध पॉलिसीज निश्चित करण्यासाठी संचालक मंडळास मदत करण्याची जबाबदारी बोर्ड ऑफ मॅनेजमेन्टची असणार आहे. यासाठी बँकेच्या पोटनियमांमध्ये बदल करणे आवश्यक असून त्याबाबतची शिफारस सभेस करण्यात आली आहे.



नव्याने कर्जखाती अनुत्पादित होणे हे बँकेपुढील खरे आव्हान आहे. या थकीत कर्जांच्या वसुलीसाठी उपलब्ध असलेल्या सर्व कायदेशीर मार्गांचा वापर करून युद्धपातळीवर प्रयत्न करण्यात येत आहेत. याशिवाय, अशा कर्जदाराशी समक्ष चर्चा करून या कर्जदाराची अडचण समजून घेऊन त्यातून सामोपचाराने मार्ग काढण्यासाठी त्यास मदत करण्यात येत आहे. अहवाल वर्षात वसुलीचे प्रमाण वाढले आहे.

गेल्या ३-४ वर्षांपासून सभासदांची किमान लाभांशाची असलेली अपेक्षा बँक पूर्ण करू शकलेली नाही. याव्यतिरिक्त अन्य बँकांमध्ये झालेल्या आर्थिक गैरव्यवहारांमुळे गुंतवणुकदारांचा सहकारी बँकिंग क्षेत्रावरील विश्वास कमी होत चालला आहे. यामुळे सन २०१९-२० मध्येही मोठ्या प्रमाणात भाग भांडवल परतीची सभासदांची मागणी होती. या भागपरतीसाठी पोटनियमांद्वारे निश्चित केलेली मर्यादा विचारात घेऊन अधिकाधिक सभासदांच्या भागभांडवल परतीची मागणी पूर्ण करण्याचा बँकेने प्रयत्न केला आहे.

पीएमसी बँक व येस बँक या बँकांमध्ये घडलेल्या आर्थिक गैरव्यवहारांमुळे सहकारी बँकांमधील ठेवी मोठ्या प्रमाणात काढून घेण्यात आल्या. या कालावधीत आपल्या बँकेच्या काही प्रमाणात कमी झालेल्या ठेवी बँकेच्या ग्राहकांनी बँकेवर दाखविलेल्या विश्वासानुळे दि.३१ मार्च २०२० अखेर ₹१५,१९५.०९ कोटीपर्यंत वाढल्या.

अहवाल वर्षामध्ये बँकेची कर्जे ₹११,५९९ कोटीवरून ₹११,५०३ कोटी झाली आहेत. ठेवीदारांनी काही काळासाठी काढून घेतलेल्या ठेवींमुळे सीडी रेशो व कर्जवितरणासाठी उपलब्ध निधी यांचा तुलनात्मक विचार करता, मोठ्या कर्जांचे वितरण कमी प्रमाणात करण्यात आले.

बँकेच्या ट्रेझरी व फॉरेक्स विभागाचे कामकाज अहवाल वर्षात समाधानकारकरित्या झाले असून सन २०१९-२० मध्ये गुंतवणुकीच्या खरेदी-विक्रीमधून ₹१२७.५६ कोटी नफा बँकेने मिळविला आहे.

### कोविड १९ परिणाम -

कोविड १९ च्या नियंत्रणासाठी देशामध्ये जाहीर केलेल्या लॉकडाऊनमुळे अनेक उद्योगधंद्यांवर विपरीत परिणाम झाला. या आर्थिक दुष्परिणामांमधून कर्जदारांना काही प्रमाणात सावरता यावे यासाठी रिझर्व्ह बँकेने कर्जदारांना साहाय्यक अशा अनेक मार्गदर्शक सूचना जाहीर केल्या. सदर सूचनांचे आपल्या बँकेमध्ये पालन करण्यात आले आहे.

बँकेच्या मोबाईल बँकिंग, इंटरनेट बँकिंग इ. डिजिटल सेवा व एटीएमस यामुळे ग्राहकांची कोणतीही गैरसोय या काळात झाली नाही. फक्त बँकेचे ग्राहकच नाही तर इतरही नागरीकांची सोय व्हावी म्हणून बँकेने काही ठिकाणी मोबाईल एटीएम व्हॅन सुरू करून नागरीकांना घराजवळ पैसे मिळण्याची व्यवस्था केली होती.

कोविड १९ च्या काळात बँकेचे सेवक व अधिकारी यांच्या सुरक्षिततेच्या दृष्टीनेही बँकेने आवश्यक ती सर्व काळजी घेतली आहे. बँकेचे सेवक व अधिकारी यांचेसाठी कोविड-१९ साठी स्वतंत्र विमा पॉलिसीही घेण्यात आली आहे. साथीचा प्रादुर्भाव, लॉकडाऊन तसेच सेवक अधिकाऱ्यांची कमतरता अशा आव्हानात्मक परिस्थितीतही बँकेच्या सेवकांनी ग्राहकांना सर्व दिवस बँकिंग सेवा अखंडपणे पुरविली आहे.

संपलेल्या आर्थिक वर्षाच्या अखेरीस खालावलेली अर्थव्यवस्था व कोविड लॉकडाऊन चालू झाल्यामुळे वर्ष अखेरीस वसूल होण्याची अपेक्षा असलेली जुनी कर्जे वसूल न होऊ शकल्यामुळे अनुत्पादित कर्जांचा बोजा वाढला. त्यावर कराव्या लागणाऱ्या ₹३१३.३८ कोटीच्या तरतुदींमुळे बँकेस ₹५४.३४ कोटीचा तोटा झाला आहे. इतर तरतुदी विचारात घेता निव्वळ तोटा ₹३५.८४ कोटी इतका झाला आहे. पुढील वर्षी या कर्ज वसूलीमध्ये विशेष प्रयत्न करून परत चांगला नफा होईल अशी आशा आहे.

लॉकडाऊनचा कालवधी संपल्यावर, उद्योग-व्यवसाय आता हळूहळू सुरू करण्यात आले आहेत. सर्व परिस्थिती पूर्वतः व्हायला किती कालावधी लागेल याचा अजूनही अंदाज बांधता येत नाही. परंतु, स्थिरतेच्या दिशेने वाटचाल सुरू झाली आहे, एवढे निश्चित. आपल्या बँकेचाही मंदावलेला व्यवसाय पूर्वपदावर येण्याचेदृष्टीने मार्गक्रमणा सुरू झाली आहे. त्यास आता पुरेसा वेग प्राप्त होऊन मार्च २०२१ अखेर बँकेचे आर्थिक चित्र निश्चित बदलेल याची खात्री आहे. यासर्व काळात आपली सर्वांची साथसोबत अशीच कायम राहिल या विश्वासासह इथेच थांबतो.

धन्यवाद !

आपला स्नेहांकित,



मिलिंद काळे

अध्यक्ष

## Chairman's Address

Dear Shareholders,

I am presenting before you the review for the financial year 2019-20 along with significant events that crossed our way.

At the very onset, I sincerely thank you for supporting our 'Utkarsh' Panel during the 2019 election for the Board of Directors and enabling us to win with landslide majority. The expertise, experience and knowledge of all the candidates from this panel will definitely help in the evolution of the Bank.

In the last few years, incidences such as demonetization (year 2016-17), G-Sec Collapse (year 2017-18), PMC & Yes Bank scams (year 2019-20) and national lockdown for almost 4 months occurred in the country which adversely affected the entire banking sector. Our Bank too faced its impact. Apart from the entire banking sector, our Bank faced unforeseen, distressful incidents like Rosary rumours (year 2015-16) and cyber-attack (year 2018-19) which have unfavourably reflected on our Bank's figures.

In the August of 2018, during the cyber-attack on Swift Payment Gateway, amount of ₹13.92 Crore was transferred to the account of ALM Trading with Hang Seng Bank based in Hong Kong. Due to continuous and persistent efforts by Bank we have recovered USD 802,283.65 amounting to ₹ 5,72,95,087/- from Hang Seng Bank in the month of February 2020.

With the help of 'Digital Banking' account holders can complete their transactions securely and swiftly. It is expected that digital banking transactions will keep increasing in coming future, so Bank has activated new Euronet Switch.

For the convenience of customers, Master Card will be made available along with VISA and RuPay Card.

For disciplined loan disbursement in co-operative sector while keeping its co-operative ethos intact, The Reserve Bank of India, has changed some guidelines in 2019-20 which are as follows :-

- Loan portfolio up to ₹1.00 Crore shall be 50% of the Bank's total advances. Implementation of this rule should be completed by March 2024. As on March 2020, the percentage of retail loans upto ₹1 Cr is 20% of the total advances. To increase the quantum of retail loans many of present loan schemes are modified and new loan schemes introduced.
- Reserve Bank has issued revised guidelines regarding maximum loan limit for the Single and Group Borrowers and our Bank has time frame up to March 31st, 2023 to convert its advances portfolio as per the revised norms. Efforts are being taken towards the completion of this process.
- The lending towards priority sector should be 75% of total advances instead of 40%. The time-frame to achieve this is March 2024. At the end of September 2020, Bank's lending for priority sector is 40% of total advances.
- As per directives of Reserve Bank, it is mandatory for co-operative banks having deposits of more than ₹100 Crore to have 'Board of Management' in place by December 2020. The responsibility of Board of Management will be to keep control over the operations of the banks and assist the Board of Directors to frame various policies. To do this, it is necessary to make changes in the Bye-Laws of the Bank and hence it is recommended before the Meeting.

The major challenge for the Bank is stopping slippage of loan accounts into NPAs. Bank is taking efforts on war footing to use all available legal resources to recover dues from NPA accounts. Apart from this, personal discussion with borrowers is carried out to understand their problems so as to assist them to reach a mutually agreeable solution. The recovery percentage during the year under review has increased.

In the last 3-4 year Bank has not been able to fulfil the expectations of Members regarding the dividend. Apart from this, due to financial scam in other banks, the trust of depositors towards cooperative banking sector is dwindling. Hence during the year 2019-20 also Members demanded refund of their share capital. Taking into

consideration the limit set down by the Bye-Laws regarding refund of share capital, Bank has tried to refund share capital to as many Members as possible.

Due to the financial scams in PMC Bank and Yes Bank, depositors chose to withdraw their deposits from co-operative banks in large numbers. During this phase, the some deposits of our Bank were reduced but due to the trust shown by investors in our Bank they have increased to ₹15,195.09 Crore by 31st March 2020.

During the year under review the advances of our Bank are ₹ 11,503 Crore compared to last year's ₹ 11,599 Crore. As investors withdrew deposits from the Bank for some period, considering the proportion of CD Ratio and funds available for loan disbursement, less number of big ticket loans were disbursed.

The work of Treasury and Forex Department of the Bank was satisfactory during the year under review and Bank has reaped profit of ₹127.56 Crore from sale and purchase of investment.

### **EFFECT OF COVID-19 PANDEMIC**

Many businesses and industries were negatively impacted due to the lockdown announced for bringing COVID-19 contagion under control. To assist the borrowers to regain their financial hold in some proportion The Reserve Bank announced many guidelines favouring the borrowers. Our Bank has followed all the guidelines issued by Reserve Bank.

Due to Bank's digital services like Mobile Banking, Internet Banking and ATMs, customers did not face any inconvenience during this period. For convenience of not just our customers but for public in general, Bank started the service of Mobile ATM Van which made funds withdrawal easy for people in the vicinity of their homes.

During the period of COVID-19 pandemic, Bank took necessary steps for safety and security of its staff and executives. Bank has also taken a separate insurance policy for staff and executives for COVID-19. In the challenging situation of COVID-19 pandemic, lockdown and inadequate staff strength also, Bank staff has efficiently provided customer service on all days.

Due to the distressed economy at the end of the financial year & expected recovery in old NPA which was stalled due to lockdown the burden of NPA has increased. Due to provision of ₹313.38 Crore for the same, Bank had to face loss of ₹ 54.34 Crore. Considering other provisions the net loss stands at ₹ 35.84 Crore. In the next year, efforts will be taken for recovery in these NPA accounts to register net profit.

After the lockdown was lifted, business-industries have started opening gradually. How much time will pass for situation to be normal again cannot be predicted. But surely steps are being taken towards establishing normalcy. Our Bank also has started taking steps to bounce back from sluggishness in business. The process has gathered momentum and the financial picture will definitely be different by March 2021. I look forward for your continued support as always.

With regards,



**Milind Kale**  
Chairman



**Name of the Bank:** The Cosmos Co-operative Bank Ltd. (Multistate Scheduled Bank)

**Registered Office:** Cosmos Tower, Plot No.6, S. No. 132/B, ICS Colony, University Road, Ganeshkhind, Pune 411 007

**Registration No. & Date:** Under the Co-operative Credit Societies Act, 1904. Reg. No.20, dated 18th January 1906

**Under Multistate Co-op Soc. Act, 1984,** MSCS/CR/72/97 dated 28.11.1997

**Under Banking Regulation Act, 1949,** ACD/MH/188 P dated 11.03.1980

**Incorporated in the Second Schedule as per Reserve Bank of India (RBI) Act, 1934**

UBD/BR.324/A-9-90/91, dated 01.11.1990

**Area of Operation:** States of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana

## HIGHLIGHTS

As on 31<sup>st</sup> March, 2020

A) आर्थिक / Financials		(₹ in Crore)
तपशील / Particulars	As on 31.03.2020	As on 31.03.2019
भागभांडवल / Paid up Share Capital	322.67	344.47
एकूण निधी / Reserves and other Funds	1,651.41	1,515.86
भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR)	12.30%	12.89%
ठेवी / Deposits		
बचत / Savings	2,535.63	2,440.19
चालू / Current	846.07	837.78
मुदत / Term	11,813.39	12,075.07
एकूण / Total	15,195.09	15,353.04
पतपुरवठा / Advances		
तारणी पतपुरवठा / Secured	11,490.13	11,558.11
बिनतारणी पतपुरवठा / Unsecured	13.02	41.05
एकूण / Total	11,503.15	11,599.15
कर्जे / Borrowings	1,622.80	1,124.71
एकूण गुंतवणूक / Total Investments	5,599.91	4,922.03
थकबाकी प्रमाण / Overdues (Percentage)	7.25%	6.47%
नफा / Profit for the year	-54.34	21.83
नेट सरप्लस / शॉर्टफॉल	- 35.84	75.54
मागील वर्षाचा शिल्लक नफा / Previous year's Profit c/f	53.93	4.75
खेळते भांडवल / Working Capital	18,895.46	18,472.58

B) इतर / Others		
तपशील / Particulars	31.03.2020	31.03.2019
शाखा / Total Branches	140	140
सभासद / Members	79861	79016
नाममात्र सभासद(कर्जदार) / Nominal Members (Borrowers)	5881	5485
<b>एकूण सेवक / Total Staff</b>	<b>2824</b>	<b>2838</b>

## वार्षिक सर्वसाधारण सभेची नोटीस (फक्त सभासदांकरिता)

या सूचनेद्वारे सभासदांस सूचित करण्यात येत आहे की, दि. २५ ऑगस्ट २०२० रोजीचे केंद्रीय निबंधक, सहकारी संस्था यांनी सेंट्रल रजिस्ट्रार ऑफ को-ऑपरेटिव्ह सोसायटीज, नवी दिल्ली यांच्या मान्यतेने जारी केलेले मल्टिस्टेट को-ऑपरेटिव्ह बँकांच्या वार्षिक सर्वसाधारण सभेबाबत दिलेल्या मार्गदर्शक सूचनांबाबतचे परिपत्रक क्र. R11017/101/2015-L&M अन्वये, बँकेची ११४ वी वार्षिक सर्वसाधारण सभा सोमवार दि. २३ नोव्हेंबर २०२० रोजी सकाळी ११.०० वाजता 'कॉसमॉस टॉवर', प्लॉट क्र. ६, आय.सी.एस. कॉलनी, युनिव्हर्सिटी रोड, गणेशखिंड, पुणे - ४११००७ येथे अदर ऑडिओ व्हिड्युअल मीन्स (OAVM) / व्हिडीओ कॉन्फरन्स (VC) द्वारे आयोजित करण्यात येणार आहे. सभेपुढील विषय -

१. दि. ४ ऑगस्ट २०१९ रोजी झालेल्या ११३ व्या वार्षिक सर्वसाधारण सभेचा वृत्तांत कायम करणे व दि. २२ डिसेंबर २०१९ रोजी झालेल्या विशेष सर्वसाधारण सभेच्या वृत्तांताची नोंद घेणे.
२. अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
  १. सन २०१९-२०२० या आर्थिक वर्षाचा वार्षिक वृत्तान्त.
  २. दि. ३१ मार्च २०२० रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
  ३. दि. ३१ मार्च २०२० रोजी संपलेल्या वर्षाचा ताळेबंद.ब) सन २०१९-२०२० या वर्षातील गंगाजळी व इतर निर्धीच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
३. सन २०१९-२०२० च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे व त्याच्या पूर्तता अहवालाची माहिती घेणे.
४. सन २०२०-२०२१ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे. त्यांचे मानधन ठरविण्याचा अधिकार संचालक मंडळास देणे.
५. बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे सन २०१९-२०२० या आर्थिक वर्षात येणेबाकी असलेल्या कर्जांची माहिती घेणे. (मल्टिस्टेट को-ऑप. सोसायटीज ॲक्ट २००२ कलम ३९ (३) अनुसार)
६. बँकेच्या सध्याच्या पोटनियमांमधील दुरुस्त्यांबाबत संचालक मंडळाने केलेल्या शिफारशींचा विचार करणे व मान्यता देणे.
७. ११४ व्या वार्षिक सर्वसाधारण सभेस OAVM / VC द्वारे उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती मान्य करणे.
८. मा. अध्यक्ष यांच्या संमतीने आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

### सूचना

- A. यंदाच्या कोविड - १९ च्या साथीच्या पार्श्वभूमीवर, दि. २५ ऑगस्ट २०२० रोजीचे केंद्रीय निबंधक, सहकारी संस्था यांनी सेंट्रल रजिस्ट्रार ऑफ को-ऑपरेटिव्ह सोसायटीज, नवी दिल्ली यांच्या मान्यतेने जारी केलेले मल्टिस्टेट को-ऑपरेटिव्ह बँकांच्या वार्षिक सर्वसाधारण सभेबाबत दिलेल्या मार्गदर्शक सूचनांबाबतचे परिपत्रक R-11017/101/2015-L&M मधील निर्देशानुसार बँकेची वार्षिक सर्वसाधारण सभा सभासदांच्या प्रत्यक्ष उपस्थितीशिवाय व्हिडीओ कॉन्फरन्सिंग (VC) अथवा अदर ऑडिओ व्हिड्युअल मीन्स (OAVM) द्वारे आयोजित करण्याची परवानगी देण्यात आली आहे. या परिपत्रकात नमूद केलेल्या अटी व शर्तीचे पालन करत बँकेची वार्षिक सर्वसाधारण सभा OAVM / VC द्वारे आयोजित करण्यात आलेली आहे. काही अनपेक्षित परिस्थितीत उदा. तांत्रिक कारणांमुळे सदर वार्षिक सर्वसाधारण सभेचे कामकाज खंडीत झाल्यास, तांत्रिक त्रुटीचे निवारण झाल्यानंतर त्याच लिंकवर लगेचच सभेचे कामकाज पुढे सुरू केले जाईल, याची कृपया सभासदांनी नोंद घ्यावी.
- B. बँकेच्या पोटनियमाप्रमाणे सभेसाठी लागणाऱ्या गणसंख्येच्या निश्चितीसाठी सभासदांची OAVM / VC द्वारे लागणारी उपस्थिती मोजण्यात येईल. सभासदांनी सभेच्या नमूद वेळेच्या ३० मिनिटे आधी उपस्थितीसाठी Login करावे.
- C. बँकेच्या पोटनियमाप्रमाणे सभेस आवश्यक ती गणसंख्या पूर्ण न झाल्यास सदरची सभा स्थगित करण्यात येईल व अशा स्थगित सभेचे कामकाज त्याचदिवशी किंवा अन्य दिवशी घेण्याचा अधिकार बँकेचे अध्यक्ष अथवा त्यांच्या अनुपस्थितीत अन्य संचालक यांना असेल व त्या सभेस गणपूर्तीची व वेगळ्या सूचनेची आवश्यकता राहणार नाही जेवढे सभासद बँकेने सभेसाठी पाठविलेल्या अधिकृत लिंकवर सभेस उपस्थित राहतील. त्यांची उपस्थिती गणसंख्या मोजताना त्यावेळी ग्राह्य धरली जाईल.

- D. ही वार्षिक सर्वसाधारण सभा केवळ OAVM / VC द्वारे आयोजित केली जाणार आहे. त्यामुळे सभासदांनी वर नमूद केलेल्या सभेच्या ठिकाणी प्रत्यक्ष उपस्थितीची गरज नाही.
- E. उपरोक्त संदर्भित परिपत्रकानुसार, सभासदास सभेपुढील विषयांवर मतदान करण्यासाठी (रिमोट) ई-मतदानाची व्यवस्था केलेली आहे. यासाठी बँकेने National Securities Depository Limited (NSDL) ची नेमणूक केलेली आहे.
- F. वार्षिक सर्वसाधारण सभेची सविस्तर नोटीस व सन २०१९-२० चा वार्षिक अहवाल बँकेच्या [www.cosmosbank.com](http://www.cosmosbank.com) या संकेतस्थळावर उपलब्ध आहे. लॉग-इन आय.डी.बाबत आणि मतदानाच्या प्रक्रियेसंदर्भात अधिक माहिती सविस्तर नोटीसीमध्ये समाविष्ट आहे.
- G. ११४ व्या वार्षिक सर्वसाधारण सभेत भाग घेण्यासाठी अद्यापही ज्या सभासदांनी त्यांचे ई-मेल आय.डी. आणि मोबाईल नंबर अद्यावत करण्याकरिता बँकेच्या शेअर्स विभागाकडे दिलेले नाहीत, अशा सभासदांनी त्यांचे ई-मेल आय.डी. आणि मोबाईल नंबर दि.३१ ऑक्टोबर २०२० पर्यंत [114agm@cosmosbank.in](mailto:114agm@cosmosbank.in) वर पाठविण्याची विनंती करण्यात येत आहे. दि.३१ ऑक्टोबर २०२० नंतर आलेले ई-मेल आय.डी. आणि मोबाईल नंबर बँकेच्या रेकॉर्डवर अद्यावत होतील, परंतु अशा सभासदांना ११४ व्या वार्षिक सर्वसाधारण सभेमध्ये भाग घेता येणार नाही, याची कृपया नोंद घ्यावी.
- H. संस्था/भागीदारी संस्था/कंपनी सभासद (वैयक्तिक, HUF व्यतिरिक्त) यांनी OAVM / VC द्वारे वार्षिक सर्वसाधारण सभेला उपस्थित राहण्यासाठी व रिमोट ई-वोटिंगसाठी अधिकृत करण्यात आलेल्या व्यक्तीचे नाव असलेला व त्यांच्या संचालक मंडळ / अधिकृत अधिकाऱ्याची स्वाक्षरी असलेला ठराव स्कॅन करून (PDF किंवा JPEG format मध्ये) [114agm@cosmosbank.in](mailto:114agm@cosmosbank.in) या ई-मेल आय.डी. वर तसेच बँकेने नेमलेल्या स्क्रुटीनायझर यांच्या [mandevazecs@gmail.com](mailto:mandevazecs@gmail.com) या ई-मेल आयडीवर सदरची माहिती पाठवावी व त्याची प्रत [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) यांचेकडे सुद्धा अधिकृत केलेल्या व्यक्तीच्या सहीसह सर्व कागदपत्रे दि.३१ ऑक्टोबर २०२० पर्यंत पाठवावीत.
- I. OAVM / VC द्वारे वार्षिक सर्वसाधारण सभेदरम्यान कार्यक्रमपत्रिकेतील विषयांबाबत आपले विचार व्यक्त किंवा बोलू इच्छित असलेल्या सभासदांनी स्वतःस वक्ता म्हणून नोंदणी करण्यासाठी आपल्या नोंदणीकृत ई-मेलने संपूर्ण नाव, सभासद क्रमांक, मोबाईल नंबर आणि स्वतःस वक्ता म्हणून नोंदणी करण्यासंदर्भातली विनंती [question@cosmosbank.in](mailto:question@cosmosbank.in) ह्या ई-मेल आय.डी. वर सभेच्या तारखेच्या ८ दिवस आधी म्हणजे दि.१६ नोव्हेंबर २०२० पर्यंत करावी. ज्या सभासदांनी स्वतःची वक्ता म्हणून नोंदणी केलेली आहे, केवळ त्यांनाच OAVM / VC द्वारे सभेदरम्यान आपले विचार व्यक्त करण्याची / बोलण्याची परवानगी दिली जाईल. मात्र उपलब्ध वेळेनुसार वक्त्यांची संख्या मर्यादित ठेवण्याचा अधिकार सभा अध्यक्षांकडे राहील. उपरोक्त कालावधीनंतर प्राप्त झालेल्या कोणत्याही विनंतीचा विचार केला जाणार नाही.
- J. सभेपुढील विषयांसंदर्भातील कागदपत्रे सभासदांना पाहण्यासाठी बँकेच्या मुख्य कार्यालयात उपलब्ध करून देण्यात येतील. सदरची कागदपत्रे पाहण्यास इच्छुक असलेल्या सभासदांनी वार्षिक सर्वसाधारण सभेच्या १५ दिवस अगोदर म्हणजे दि.०९ नोव्हेंबर २०२० पर्यंत [annualreport@cosmosbank.in](mailto:annualreport@cosmosbank.in) वर ई-मेलद्वारे बँकेकडे विनंती अर्ज पाठवावा.
- K. कोणत्याही सभासदाला प्रॉक्सीद्वारे मत देण्याची परवानगी दिली जाणार नाही.
- L. जे सभासद दि.३१ मार्च २०२० अखेर बँकेचे सभासद असतील, त्यांनाच रिमोट ई-वोटिंग मतदानाचा अधिकार असेल.
- M. सीएस श्वेता मांडे, कंपनी सेक्रेटरी (FCS 6716 and CP 5447) यांची OAVM/VC द्वारे होणाऱ्या वार्षिक सर्वसाधारण सभेमध्ये घेण्यात येणाऱ्या ई-मतदानाची प्रक्रिया पारदर्शकरित्या पार पाडण्यासाठी स्क्रुटीनायझर म्हणून नियुक्ती करण्यात आलेली आहे.
- N. संयुक्त सभासदत्व असलेल्या सभासदांपैकी शेअर सर्टिफिकेटवर ज्या व्यक्तीचे नाव पहिले असेल अशा व्यक्तिला मत देण्याचा अधिकार राहील. परंतु, जर सदर व्यक्ती अनुपस्थित असेल तर शेअर सर्टिफिकेटवर ज्या व्यक्तीचे नाव दुसरे असेल तसेच ती व्यक्ती सज्जन असेल व ती व्यक्ती बँकेच्या पोटनियमानुसार मत देण्यास पात्र असेल, अशा व्यक्तिस मतदानाचा अधिकार राहील.
- O. ज्या सभासदांनी सन २०१६-१७ या आर्थिक वर्षासाठीचा लाभांश पत्रक अद्यापही शाखेकडून घेतला नसेल अशा सभासदांनी सदरचा लाभांश दि.३०/०७/२०२१ अखेर जमा करून घ्यावा, अन्यथा सदर लाभांश बँकेच्या पोटनियम क्र. ४८ (i) प्रमाणे गंगाजळी खाती वर्ग करण्यात येईल. लाभांश अद्यापही जमा करून न घेतलेल्या सभासदांसाठी ही अंतिम नोटीस समजण्यात यावी.
- P. नोंद 'अ' मध्ये नमूद केल्याप्रमाणे उपरोक्त संदर्भीय परिपत्रकानुसार OAVM/VC द्वारे होणाऱ्या ११४व्या वार्षिक सर्वसाधारण सभेची नोटीस इलेक्ट्रॉनिक माध्यमाद्वारे म्हणजे केवळ ज्या सभासदांचे ई-मेल आय.डी. व मोबाईल क्रमांक बँकेकडे नोंदविलेले आहेत अशा सभासदांनाच पाठविण्यात येईल.

Q. OAVM/VC द्वारे होणाऱ्या सभेत भाग घेण्यासाठी सभासदांनी खालील प्रमाणे प्रक्रियेचा अवलंब करावा.

OAVM द्वारे वार्षिक सर्वसाधारण सभेमध्ये भाग घेणाऱ्या सभासदांसाठी महत्वाच्या सूचना पुढीलप्रमाणे:-

१. वार्षिक सर्वसाधारण सभेमध्ये OAVM/VC द्वारे उपस्थित राहण्यासाठी व भाग घेण्यासाठी बँकेने NSDL मार्फत e-Voting System ची सुविधा सभासदांना उपलब्ध केलेली आहे. त्यासाठी पुढील प्रमाणे कार्यवाही करावी.

स्टेप १ : ई-वोटिंगसाठी NSDL च्या <https://www.evoting.nsdl.com/> या संकेत स्थळावर लॉग-इन करावे.

स्टेप २ : NSDL च्या सदर संकेत स्थळावर लॉग-इन करून आपले मत नोंदवावे.

**स्टेप १ बाबत अधिक माहिती पुढीलप्रमाणे:**

NSDL e-Voting System च्या संकेतस्थळावर Login कसे करावे?

१. आपल्या संगणकावर / मोबाईलवर NSDL च्या अधिकृत <https://www.evoting.nsdl.com/> हे संकेतस्थळ उघडावे.
२. सदर संकेतस्थळाचे Home Page उघडल्यावर 'Members Section' मध्ये असलेल्या Login वर क्लिक करावे.
३. Login वर क्लिक केल्यानंतर १ नवीन स्क्रीन उघडेल. ज्यामध्ये आपणास NSDL ने आपल्या अधिकृत ई-मेल आय.डी. वर पाठविलेला User ID व Password भरावा लागेल. तसेच आपल्या स्क्रीनवर आलेला Verification Code सुध्दा Verify करून घ्यावा लागेल.
४. NSDL ने बँकेसाठी दिलेला E-Voting Event Number (EVEN) व सभासद क्रमांक हा आपला युजर आयडी असेल. उदा.जर आपला सभासद क्रमांक 001\*\*\* व EVEN 114771 असा असेल तर आपला User ID 114771001\*\*\* असा असेल.
५. आपल्या Password चा तपशील खालीलप्रमाणे:
  - i) जर आपण पहिल्यांदाच NSDL चा वापर करत असल्यास -
    - a) NSDL ने आपल्याला दिलेला 'Initial Password' भरल्यानंतर आपल्याला Initial Password बदलून घेण्यासाठी सूचना मिळेल.
    - b) आपला 'Initial Password' कसा मिळवाल?
  - (ii) जर आपण आपला ई-मेल आय.डी. बँकेकडे नोंदविलेला असेल, तर सदर ई-मेल आय.डी. वर NSDL मार्फत ई-मेल पाठविण्यात येईल. सदर ई-मेलला असलेल्या PDF मध्ये आपला User ID व आपला Initial Password आपणास मिळेल. सदरची PDF उघडण्यासाठी आपल्याला आपला सभासद क्रमांक भरावा लागेल.
  - (iii) जर आपला ई-मेल आय.डी. बँकेकडे नोंदविलेला नसेल तर आपल्याला User ID व पासवर्ड मिळविण्यासाठी व ई-वोटिंगद्वारे आपले मत नोंदविण्यासाठी आपले संपूर्ण नांव, सभासद क्रमांक व भारत सरकारने ग्राह्य धरलेले ओळखपत्र (फोटो ID) इ. सर्व कागदपत्रे 114agm@cosmosbank.in या Email-ID वर दि. ३१ ऑक्टोबर २०२० पर्यंत पाठविण्यात यावी.
६. जर आपणास आपला Initial Password मिळवण्यास अडचण येत असेल किंवा जर आपण आपला Password विसरला असाल, तर:-
  - i) <https://www.evoting.nsdl.com/> या संकेतस्थळावर जाऊन 'Physical User Reset Password' येथे जाऊन आपला Password Reset करून घेऊ शकता.
  - ii) जर वरीलप्रमाणे आपला Password Reset करून घेण्यास अडचण येत असल्यास आपण आपला सभासद क्रमांक, पॅन, आपले नाव व आपला पत्ता ई-मेलद्वारे [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) वर पाठवून आपला Password Reset करण्यासाठी विनंती करू शकता.
  - iii) NSDL च्या E-Voting System द्वारे मत नोंदविण्यासाठी सभासद OTP (One Time Password) based Login चा सुध्दा वापर करून शकता.
७. Password भरल्यानंतर Agree to 'Terms Conditions' च्या समोर असलेल्या चौकोनात टिक करावी लागेल.
८. यानंतर आपणास Login बटणावर क्लिक करावे लागेल.
९. त्यानंतरच E-Voting System चे Home Page उघडेल.

**स्टेप २ बाबत अधिक माहिती पुढीलप्रमाणे:**

NSDL e-Voting System च्या संकेतस्थळावर मत कसे नोंदवावे?

१. स्टेप १ मध्ये नमूद केल्याप्रमाणे आपण Login केल्यानंतर आपणास E-Voting साठीचे Home Page उघडेल. त्यावर असलेल्या e-Voting या पर्यायावर क्लिक करावे व त्यानंतर Active Voting Cycles या पर्यायावर क्लिक करावे.
२. वरीलप्रमाणे क्लिक केल्यानंतर आपणास आपण सभासद असलेल्या सर्व संस्थांचे 'E-voting Event Number (EVEN)' दिसेल व या संस्थेची Voting Cycle सुरू असेल अशा सर्व संस्था दिसतील.
३. आपले मत नोंदविण्यासाठी आपणास आपल्या बँकेचा 'EVEN' सिलेक्ट करावा लागेल.
४. यानंतर e-Voting चे Page उघडेल व आपण आपले मत नोंदवू शकाल.
५. आपले मत नोंदविण्यासाठी आपणास 'Assent' किंवा 'Dissent' या दोन पर्यायांपैकी एक पर्याय निवडून 'Submit' वरती क्लिक करावे लागेल. तसेच सूचना मिळाल्यानंतर 'Confirm' हे बटण दाबावे लागेल.
६. आपण 'Confirm' हे बटण दाबल्यानंतर 'Vote cast successfully' असा संदेश दिसेल.
७. आपण नोंदविलेल्या मताची Print घेण्यासाठी Print Option चा वापर करून आपण Print घेऊ शकता.
८. आपण एखाद्या ठरावावर एकदा नोंदविलेले मत बदलू शकणार नाही.
९. याद्वारे आपणास सूचित करण्यात येते की, आपण आपला Password कोणत्याही व्यक्तीला सांगू नये व आपला Password सुरक्षित ठेवावा. जर ई-वोटिंगसाठी Login करतेवेळी ५ वेळा चुकीचा Password भरल्यास ई-वोटिंगचा मेनू अकार्यक्षम होईल असे झाल्यास आपणास 'Physical User Reset Password' या पर्यायाद्वारे आपला Password Reset करून घेता येईल.
१०. आपणास कोणत्याही प्रकारची शंका असल्यास आपण [www.evoting.nsdl.com](http://www.evoting.nsdl.com) या संकेतस्थळावरील Download Section मधील e-Voting User Manual मधील Frequently Asked Questions (FAQs) चा संदर्भ घ्यावा किंवा 1800-222-990 या टोल फ्री क्रमांकावर संपर्क साधावा किंवा पल्लवी म्हात्रे मॅनेजर, NSDL यांना [e-voting@nsdl.co.in](mailto:e-voting@nsdl.co.in) किंवा [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) या ई-मेल आय.डी. वर आपला ई-मेल पाठवू शकता अथवा 02224994545 या क्रमांकावर संपर्क साधू शकता.

**OVAM/VC द्वारे AGM द्वारे भाग घेण्यासाठी इतर महत्वाच्या सूचना:**

१. ज्या सभासदांनी USER ID किंवा E-voting साठी पासवर्ड घेतला नसेल किंवा विसरला असेल अशा सभासदांनी <https://www.evoting.nsdl.com/> या संकेतस्थळावर गेल्यास बँकेचा 'EVEN' दिसेल. त्यानंतर या नोटीसमधील क्र. ६ मध्ये नमूद केल्याप्रमाणे कार्यवाही करावी. ज्यायोगे सभासदांना User ID किंवा E-voting साठी पासवर्ड घेता येईल. सदरची कार्यवाही वेळेत पूर्ण केल्यास प्रत्यक्ष सभेच्या वेळेत आपली होणारी गैरसोय टाळता येईल.
  २. प्रत्येक सभासद त्याच्या नावावर कितीही शेअर्स असले तरीसुद्धा केवळ एकच मत देऊ शकेल.
  ३. अधिक चांगल्या अनुभवासाठी सभासदांनी संगणकाद्वारे सभेस उपस्थित रहावे.
  ४. सभेचे कामकाज उत्तमरीत्या अनुभवण्यासाठी सभासदांनी उत्कृष्ट प्रतीचा कॅमेरा व इंटरनेट कनेक्शनचा वापर करावा.
  ५. जे सभासद मोबाईल / टॅब / लॅपटॉप इ. साठी मोबाईल हॉटस्पॉटचे इंटरनेट कनेक्शन वापरणार असतील, अशा सभासदांना नेटवर्क प्रॉब्लेममुळे मिटींगच्या प्रक्षेपणामध्ये अडथळ्याचा अनुभव येऊ शकतो. त्यामुळे सदर अडथळे कमी करण्यासाठी सभासदांनी चांगल्या प्रतीच्या वाय-फाय व लॅन कनेक्शनचा वापर करावा.
- R. OAVM / VC द्वारे वार्षिक सर्वसाधारण सभा आयोजित करण्यासाठीचा कालक्रम पुढीलप्रमाणे:-
- सोमवार दि. २३ नोव्हेंबर २०२० रोजी स. ११.०० ते दु. ०१.०० - अध्यक्षीय भाषण आणि विषयपत्रिका (Agenda) मांडणे.
  - सोमवार दि. २३ नोव्हेंबर २०२० रोजी स. ११.०० ते संध्या. ०५.०० आणि मंगळवार दि. २४ नोव्हेंबर २०२० रोजी स. ०९.०० ते दु. ०३.०० पर्यंत, सभासद इलेक्ट्रॉनिक पद्धतीने शंका / प्रश्न [question@cosmosbank.in](mailto:question@cosmosbank.in) वर ई-मेलद्वारे पाठवू शकतात.





- बुधवार दि. २५ नोव्हेंबर २०२० - सभासदांनी विचारलेल्या शंका / प्रश्नांची उत्तरे बँकेतर्फे दु. ०३.०० ते संध्या. ०५.०० यावेळेत त्या सभासदांच्या ई-मेल आय.डी. वर पाठविण्यात येतील. तसेच बँकेच्या अधिकृत संकेतस्थळावर त्याच दिवशी दु. ०३.०० ते संध्या. ०७.०० पर्यंत पहावयास मिळतील.
- गुरुवार दि. २६ नोव्हेंबर २०२० स. ०९.०० ते शुक्रवार दि. २७ नोव्हेंबर २०२० रोजी संध्या. ०५.०० पर्यंत - रिमोट ई-वोटिंग कालावधी असेल.
- नमूद वेळेनंतर रिमोट ई-वोटिंग मोड्युल NSDL द्वारे मतदानासाठी बंद केले जाणार असल्याने सभासदांस नियोजित वेळेनंतर मतदान करता येणार नाही याची नोंद घ्यावी.
- मत नोंदणीची प्रक्रिया पूर्ण झाल्यानंतर मतांची मोजणी बँकेच्या सेवेत नसलेल्या दोन साक्षीदारांसमोर दि. २७ नोव्हेंबर २०२० पासून २४ तासांमध्ये बँकेने नियुक्त केलेले अधिकृत अधिकारी (Scrutinizer) अहवाल तयार करतील. तसेच ठरावाच्या बाजूने व/वा विरोधात झालेल्या मतदानांचा सविस्तर अहवाल तयार करून तो बँकेचे अध्यक्ष किंवा त्यांनी नियुक्त केलेल्या अधिकृत अधिकाऱ्यांकडे सुपूर्द करतील. सदर प्रक्रियेचा अंतिम निकाल बँकेच्या व NSDL च्या संकेतस्थळावर जाहीर करण्यात येईल.
- ज्या सभासदांना सभेपूर्वी किंवा सभा चालू असताना कोणत्याही मदतीची गरज भासल्यास त्यांनी NSDL च्या [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) या ई-मेल आयडीवर आपली अडचण मांडू शकता किंवा श्री प्रतीक भट असिस्टंट मॅनेजर NSDL यांना 022-24994738 तसेच पल्लवी म्हात्रे यांना किंवा अमित विशाल यांना 022-2499437 या नंबरवर संपर्क साधू शकता. त्याचबरोबरीने NSDL ला खालील पत्त्यावर आपली अडचण पाठवू शकता. National Securities Depository Limited, Trade World 'A' Wing, 4th Floor. Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.

मा. संचालक मंडळाच्या आदेशाद्वारे

सही/-

अपेक्षिता ठिपसे

प्र. व्यवस्थापकीय संचालक

स्थळ : पुणे (महाराष्ट्र)

दिनांक: २० ऑक्टोबर २०२०

नोंदणीकृत कार्यालय:

'कॉसमॉस टॉवर', प्लॉट क्र.६, आय.सी.एस. कॉलनी, युनिव्हर्सिटी रोड, गणेशखिंड, पुणे - ४११००७.

## NOTICE OF 114TH ANNUAL GENERAL MEETING (ONLY FOR SHAREHOLDERS)

Notice is hereby given that the 114th Annual General Meeting (AGM) of the Members of the Bank will be held at Cosmos Tower, Plot No. 6, ICS Colony, University Road, Ganeshkhind, Shivajinagar, Pune-411 007 on Monday, 23rd November 2020, at 11.00 a.m. through Other Audio Visual Means (OAVM) / Video Conferencing (VC) in compliance with the circular no. R-11017/101/2015-L&M dtd. 25th August 2020 issued by Director (Co-operation) with the approval of Central Registrar, Co-operative Societies, New Delhi regarding guidelines on conduct of AGM by Multistate Co-operative Banks, to transact the following business:

1. To confirm the minutes of the 113th Annual General Meeting held on 4th August 2019 and take note of the minutes of Special General Meeting held on 22nd December 2019.
2. A) To consider and adopt-
  - i) Annual Report for the year 2019-2020.
  - ii) Profit and Loss Account for the year ended 31st March 2020.
  - iii) Balance Sheet as on 31st March 2020.
 B) To review actual utilization of reserves and other funds during the year 2019-2020.
3. To consider the Report of Statutory Auditors and compliance thereof for the year 2019-2020.
4. To appoint Statutory Auditors for the year 2020-2021 and to authorize Board of Directors to decide their remuneration.
5. To take note of the loans and advances outstanding from the Directors and their relatives during the year 2019-2020 (vide section 39 (3) of the Multistate Co-operative Societies Act, 2002).
6. To consider and adopt amendments proposed by Board of Directors to the existing Bye-Laws of the Bank.
7. To sanction leave of absence to those members of the Bank, who are unable to attend 114th Annual General Meeting through OAVM / VC.
8. Any other subject, with the permission of the Hon. Chairman.

### Notes:

- A. In view of Covid-19 pandemic, the Central Registrar, Co-operative Societies, New Delhi vide its circular dated 25th August 2020 bearing reference number R-11017/101/2015-L&M, has permitted Multistate Co-operative Banks to hold the Annual General Meeting (AGM) through Other Audio Visual Means (OAVM) or Video Conferencing (VC), without physical presence of Members. In compliance with the terms and conditions mentioned in the said circular, the AGM of the Bank is proposed to be held through OAVM / VC. If the said AGM is interrupted due to any unforeseen circumstances viz technical fallout/network failure, etc. then the meeting will be continued immediately as soon as the system is restored, on the same web platform.
- B. Members are requested to login 30 minutes before the scheduled time of the meeting.
- C. The quorum required for the AGM will be as per the Bye-laws of the Bank. If, within half an hour after the time appointed for the meeting, the quorum is not formed, the meeting would stand adjourned and this adjourned meeting shall be held either on the same day or any other date, time and place as may be decided by the Chairman or the Board Member presiding over the meeting in his absence. In the resumed adjourned meeting, only the business mentioned in the Notice of the Meeting may be transacted irrespective of the quorum.
- D. The AGM will be conducted through OAVM/VC only and Members need not visit the venue of the AGM mentioned above.
- E. In compliance with above referred circular, e-voting (remote voting) system is made available to members for voting on subject matters of AGM. The Bank has appointed National Securities Depository Limited (NSDL) for this purpose.
- F. The detailed notice of AGM and Annual Report 2019-2020 is available on the Bank's website [www.cosmosbank.com](http://www.cosmosbank.com).
- G. For updating e-mail address and mobile number for 114th AGM, Members were requested to register their email ID and mobile No. with the Bank. However those members who have not yet registered their e-mail ID & mobile number till date are once again requested to submit the same on [114agm@cosmosbank.in](mailto:114agm@cosmosbank.in) on or before 31st October 2020 through its registered e-mail ID. Please note that requests received and updated after 31st October 2020 shall not be eligible for participation in the 114th AGM.
- H. Members who would like to express their views or speak during the AGM may register themselves as speaker by sending their request from registered e-mail address mentioning their Name, Member Number, Mobile Number to [question@cosmosbank.in](mailto:question@cosmosbank.in) at least 8 days prior to the date of AGM i.e. up to 16th November, 2020. Only those Members, who have registered themselves as speakers, will be allowed to express their views / speak during the AGM. The Chairperson of

the Bank reserves the right to limit the number of speakers depending on availability of time. Any request received after the aforesaid time shall not be considered.

- J. All documents related to the business to be transacted at the AGM will be available for inspection at the Head Office of the Bank. Interested Members may please send their request by email to [annualreport@cosmosbank.in](mailto:annualreport@cosmosbank.in) at least 15 days prior to the date of AGM, i.e. up to 9th November, 2020.
- K. No member shall be permitted to vote by proxy.
- L. Shareholders who are members of the Bank as on 31st March 2020 are eligible to cast their vote through remote e-voting system.
- M. **CS Shweta Mande**, practicing Company Secretary (FCS 6716 and CP 5447) has been appointed by the Bank as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
- N. In case of joint membership, the person whose name stands first in the share certificate, if present, shall have the right to vote. But in his absence, the person whose name stands second in the share certificate, who is present for AGM through OAVM/VC and who is not a minor and is eligible to vote as per the provisions of the Bye-law of the Bank, shall have a right to vote.
- O. Members who have not encashed their dividends for the financial year 2016-17 are requested to do so immediately, They are requested to please note that if the dividend is not encashed on or before 30th July 2021, it would stand forfeited by the Bank and the proceeds thereof would be transferred to the Banks Reserve Fund, as per the provision of the Banks Bye-law No.48 (iv). This intimation by the Bank may be treated as the final notice to the concerned members who are yet to encash their dividends.
- P. AGM shall be convened through OAVM/VC in compliance with provisions of applicable laws read with circular mentioned in point no A. Therefore Notice of the AGM is being sent only through electronic mode to those Members whose e-mail ID and Mobile No. is registered with the Bank.
- Q. The Members can join the AGM through OAVM/VC by following the procedure mentioned in the Notice:-

**Step and process to join and vote at the AGM through OAVM/VC:-**

The way to attend the meeting and vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

**Step1:** Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

**Step 2:** Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 is mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Members’ section.
3. A new screen will open wherein you will have to enter your User ID, your Password which is provided by NSDL on your registered e-mail ID. Further you will also have to verify as per the verification code shown on the screen.
4. Your User ID details as provided by NSDL will comprise of E-Voting Event Number (EVEN) followed by Member No. as given below:

For example your User ID will be:

**If Member Number is 001\*\*\* and EVEN is 114771 then User ID is 114771001\*\*\***

5. Your password details are given below:
  - a) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL. Once you retrieve your initial password you need to enter the initial password and the system will force you to change your password.
  - b) How to retrieve your ‘initial password’?
    - (i) If your e-mail ID is registered with the Bank, your initial password is communicated to you on your email – ID. Trace the e-mail sent to you from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open

the .pdf file. The password to open the .pdf file is your 7 digit Folio Number (Registration Number) for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial Password'.

- (ii) Process for those members whose e-mail IDs are not registered with the Bank for procuring user ID & password and Registration of e-Voting for the resolution set out in this notice, are requested to provide Member No., full Name of Member, scanned copy of the photo ID approved by The Govt. Of India to 114agm@cosmosbank.in. The time limit for such Registration will be 31st October 2020.
6. If you are unable to retrieve or have not received the "initial Password" or have forgotten your password:
  - a) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) If you are still unable to get the password by above mentioned options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Name, Member Number, Date of Birth, PAN, and your registered address.
  - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" Button.
9. After you click on the "Login" button, home page of e-Voting will open.

**Details of Step 2 is given below:**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then clicking on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of Bank for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Physical User Reset Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
10. In case of any queries, you may refer the Frequently Asked Questions(FAQs) for members and e-Voting user manual for members available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no : 1800-222-990 or send a request to Ms. Pallavi Mhatre, Manager NSDL on [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or call at 022-24994545

#### **OTHER INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH OAVM/VC ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com/> under members login by using the remote e-voting credentials, The link for VC/OAVM will be available in members login where the EVEN of Bank will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the user ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. A member shall not have more than one vote irrespective of the number of shares held.
3. Members are encouraged to join the Meeting through Laptops for better experience.

4. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- R. The chronology for conducting AGM through OAVM / VC is as below:-
- Monday, 23rd November, 2020 - 11.00 a.m. to 01.00 p.m. - Chairman's Speech and Introduction to Agenda.
  - Monday, 23rd November, 2020 - 11.00 a.m. to 05.00 p.m. and Tuesday, 24th November 2020 - 09.00 a.m. to 03.00 p.m. - Members can post query/questions on [question@cosmosbank.in](mailto:question@cosmosbank.in) electronically.
  - Wednesday, 25th November, 2020 - 03.00 p.m. to 05.00 p.m. – The Bank will reply to queries/questions raised by the Members to their respective e-mail ids and the same will be posted on the Bank's Website which will be available to view on the same day between 3.00 pm to 7.00 p.m.
  - Thursday, 26th November, 2020 - 09.00 a.m. to Friday, 27th November, 2020 - 05.00 p.m. - Remote e-Voting period.
  - The remote e-Voting module shall be disabled by NSDL for voting after the cut-off time and date. Therefore, please note that Members will not be able to cast their vote after the scheduled time.
  - The Scrutinizer shall, immediately after the conclusion of voting at the AGM through OAVM / VC, unblock the votes cast through remote e-Voting in the presence of two witnesses not in the employment of the Bank and make, within a period not exceeding 24 hours of conclusion of the e-Voting on 27th November 2020, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Bank or a person authorized by him in writing, who shall countersign the same.
  - The Chairman or the authorized person shall declare the results of the e-Voting on next working day upon receipt of the report from Scrutinizer and declare along with the report of the scrutinizer on the website of the Bank/NSDL.

Members who need assistance before or during the AGM through VC/OAVM, can contact NSDL on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Pratik Bhatt, Assistant Manager at 022-24994738/ or Ms Pallavi Mhatre, Manager or Mr Amit Vishal at 022-24994360 NSDL. Alternatively, the members can also write to, National Securities Depository Limited, Trade World 'A' Wing, 4th Floor. Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

**BY ORDER OF THE BOARD OF DIRECTORS**

**Sd/-**

**Apekshita Thipsay**

**I/C Managing Director**

Place : Pune (Maharashtra)

**Date : 20th Oct. 2020**

**Registered Office**

'Cosmos Tower', Plot No.6, ICS Colony, University Road, Ganeshkhind, Pune – 411 007



## मान्यवर सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०१९-२० चा ११४ वा वार्षिक अहवाल संचालक मंडळाचेवतीने आपणापुढे सादर करीत आहे.

### जागतिक अर्थव्यवस्था -

सन २०१९ मध्ये बाजारातील मंदावलेली मागणी, कमी होत गेलेले जागतिक व्यवहार, अमेरिका व चीन मधील व्यापारयुद्ध, ब्रेक्झिटचे संकट इ. मुळे जागतिक अर्थव्यवस्थेने अतिशय आव्हानात्मक परिस्थिती अनुभवली. आंतरराष्ट्रीय नाणेनिधीच्या अहवालानुसार, सन २०१८ मध्ये ३.६% असणारी जागतिक वाढ सन २०१९ मध्ये २.९% एवढी कमी झाल्याचे तसेच जागतिक व्यवहारांचे प्रमाण सन २०१८ पेक्षा सन २०१९ मध्ये लक्षणीयरीत्या कमी झाल्याचे दिसून येत आहे.

सन २०२० ची सुरुवात प्रतिकूल होती. सुरुवातीस काही देशांमध्ये उद्भवलेली कोविड-१९ ची साथ फेब्रुवारी-मार्च २०२० मध्ये जगातील बहुतेक सर्व देशांमध्ये पसरली. ही साथ आटोक्यात आणण्यासाठी अनेक देशांमध्ये लादले गेलेले लॉकडाऊन जागतिक अर्थव्यवस्थेच्या दृष्टीने घातक ठरले. यामुळे फक्त उत्पादकताच नाही तर विविध सेवा, मालवाहतूक, हवाई सेवा आणि कामकाजाच्या ठिकाणी कामगारांची उपलब्धता या सर्वांवर विपरीत परिणाम झाला व हे सर्व उद्योग- व्यवसाय पूर्ण अथवा अंशतः बंद ठेवावे लागले. कमी उत्पन्न देणाऱ्या घरगुती व्यवसायांवर यामुळे फार तीव्र स्वरूपाचा प्रतिकूल परिणाम झाला व गरीबी कमी करण्यामध्ये जागतिक पातळीवर यापूर्वी दिसून येत असलेल्या लक्षणीय प्रगतीला खिळ बसली. अनेक मध्यमवर्गीय नोकरदार नोकरी गमावणे वा दरमहाचे वेतनामध्ये कपात होणे, यामुळे त्रस्त झालेले दिसून येत आहेत. या सर्व परिस्थितीचा २०१९ आणि २०२० या वर्षांवर प्रतिकूल परिणाम झाला आहे. आंतरराष्ट्रीय नाणेनिधी यांचे अंदाजानुसार सन २०२० मध्ये जागतिक अर्थव्यवस्था सर्वात मोठ्या मंदीस सामोरी जात आहे.

या प्रतिकूल परिस्थितीत विविध अर्थव्यवस्था हळूहळू उद्योगधंद्याच्या पुनरुज्जीवनासाठी नवनवीन मार्ग स्वीकारत असून सुद्धा प्रत्यक्ष परिस्थितीत मात्र अपेक्षित बदल होत नसल्याचे दिसून येत आहे. कोविड-१९ च्या उपचारांसाठी लस व औषधांची निर्मिती होऊन ती सर्वसामान्य नागरिकांपर्यंत ती उपलब्ध झाल्यावरच या साथीच्या प्रादुर्भावातून जगाची सुटका होणार असल्याचे संकेत आहेत. त्यादृष्टीने जागतिक पातळीवर मोठ्या प्रमाणावर प्रयत्न सुरु आहेत.

कोविड- १९ च्या साथीचा बहुतेक सर्व प्रकारच्या व्यवसायांवर दुष्परिणाम झालेला दिसून येत आहे. तथापि, ट्रॅव्हल, टुरिझम व हॉस्पिटॅलिटी याप्रकारच्या इंडस्ट्रिजवर झालेला दुष्परिणाम तुलनेत फार विदारक/ भीषण आहे. हे व्यवसाय सुरु होऊन पूर्वपरिस्थितीत येण्यासाठी किमान १२ ते २४ महिने लागणे अपेक्षित आहे. सन २०२१ मध्ये या सर्व प्रतिकूल परिस्थितीतून काही प्रमाणात बाहेर येणे अपेक्षित आहे. परंतु तरीही Gross Domestic Product - GDP-ची पातळी मात्र कोविड-१९ ची साथ सुरु होण्यापूर्वीच्या काळातील पातळीपेक्षाही कमीच राहिल. तसेच या काळात विविध व्यावसायिकांच्या त्यांचे व्यवसायामध्ये पुनःश्च झेप घेण्याच्या क्षमतेबाबत मोठी अनिश्चितता राहणार आहे.

कोविड-१९ च्या उपचारांसाठी आवश्यक लस व औषधे सन २०२० अखेर विकसीत झाली व सन २०२१ अखेर ही लस व औषधे जगात सर्वत्र उपलब्ध झाली, तरीही सर्व अर्थव्यवस्था नियमितपणे वाटचाल करू लागण्यास सन २०२२ उजाडणार आहे असे अपेक्षित आहे.

## भारतीय बँकिंग व्यवस्था-

सन २०१९-२० मध्ये भारतीय अर्थव्यवस्थेवरही या सर्वांचा विपरीत परिणाम झाला होता जो सन २०२०-२१ मध्येही कायम राहीला आहे. देशाचा GDP ऐतिहासिक किमान पातळीवर उतरला. अर्थव्यवस्थेतील बहुतेक सर्वच प्रमुख व्यवसायांवर मंदीचे सावट दिसून आले. देशातील अन्य व्यवसायांप्रमाणेच भारतीय बँकिंग क्षेत्रही यास अपवाद नव्हते. जगातील अन्य देशांमधील बँकिंग क्षेत्रांप्रमाणेच भारतीय बँकिंग क्षेत्र सध्या अत्यंत कठीण काळास सामोरे जात आहे. एकीकडे अनेक मोठ्या बँकांमधील ठेवी ठेवीदारांनी काढून घेतल्या आहेत, तर दुसरीकडे ग्राहकांच्या वाढीव व अनाटायी अपेक्षा, भांडवलाची कमतरता, अल्पप्रमाणात असलेली कर्जउचल, आंतरराष्ट्रीय पातळीवरील व्यापारातील घसरण, वाढती अनुत्पादित कर्जे, विविध घोटाळे/ अपहार, सायबर सुरक्षितता, कमी झालेले वसुलीचे प्रमाण, मोठ्या प्रमाणात कराव्या लागणाऱ्या तरतुदी अशा अनेक आव्हानांना तोंड देत बँका व्यावसायिक स्पर्धेमध्ये तग धरण्याचा प्रयत्न करीत आहेत. फक्त राष्ट्रीयीकृतच नाही तर खाजगी व सहकारी बँका देखिल सदर परिस्थिती सध्या अनुभवीत आहेत. देशातील मुख्य बँक म्हणून रिझर्व्ह बँक या आव्हानांवर मात करण्यासाठी सातत्याने प्रयत्न करीत आहे. परंतु देशातील प्रतिकूल आर्थिक परिस्थिती यामध्ये मोठा अडथळा ठरत आहे. आर्थिक क्षेत्रात पायाभूत बदल करण्याचे दृष्टीने रिझर्व्ह बँक या सर्व परिस्थितीचा बारकाईने अभ्यास करीत आहे. अशा परिस्थितीतही आपल्या बँकेने जनमानसातील पत / प्रतिष्ठा जपली आहे. बँकिंग व्यवसायात नवनवीन धोरणे आखून व्यावसायिक समतोल राखण्याचा आपली बँक प्रयत्न करीत आहे. येत्या काळात थकीत कर्जांच्या वसुलीसाठी सर्वतोपरी प्रयत्न करून आर्थिक परिस्थितीमध्ये प्रगती करण्याचे बँकेचे ध्येय राहणार आहे.

### नागरी सहकारी बँकिंग क्षेत्र-

सर्व बँकिंग क्षेत्रापुढे असलेल्या आव्हानांबरोबरच पीएमसी बँक, सीकेपी बँक यासारख्या बँकांमध्ये झालेल्या पडझडीमुळे सहकारी क्षेत्रातील नागरी सहकारी बँकांनाही काही विशिष्ट आव्हानांना सामोरे जावे लागत आहे. यामुळे सर्वसामान्य नागरीक विचलित झाले असून नागरी सहकारी बँकांवरील त्यांच्या विश्वासास तडा गेला आहे. नागरीकांमध्ये संमिश्र भावना असून अनेक सहकारी बँकांमधून ठेवीदारांनी मोठ्या प्रमाणात ठेवी काढून घेतल्या आहेत. आपल्या बँकेने मात्र या परिस्थितीतही टिकून राहण्यात यश मिळविले आहे.

सहकारी बँकांमधील ठेवीदारांचे आर्थिक हित जपण्यासाठी सप्टेंबर २०२० मध्ये केंद्र सरकारने कायदा संमत करून नागरी सहकारी बँकांना रिझर्व्ह बँकेच्या विशेष अधिकारांखाली आणले आहे. याद्वारे देशातील सर्व नागरी सहकारी बँका व सर्व मल्टिस्टेट सहकारी बँका रिझर्व्ह बँकेच्या नियंत्रणाखाली आल्या आहेत. यामुळे सहकारी बँकिंग क्षेत्र सुदृढ राहण्यास मदत होईल व ग्राहकांमध्ये सहकारी बँकांविषयी पुनःश्च विश्वास निर्माण होईल, अशी अपेक्षा आहे.

व्यवसायवाद व विविध वैधानिक बाबींची पूर्तता यादृष्टीने भविष्यामध्ये येऊ घातलेल्या सर्व आव्हानांना सामोरे जाण्यासाठी आपली बँक निश्चितच सुसज्ज आहे. अद्ययावत तंत्रज्ञान, अधिक सक्षम सायबर सुरक्षितता, ग्राहकाभिमुख सेवा-सुविधा याद्वारे आपली बँक धोरणात्मक बदल करीत आहे. या सर्व बाबी साधण्यासाठी बँकेचे सेवक व अधिकारी यांची कौशल्ये विकसीत करण्यावर भर देण्यात येत आहे.

आपल्या भक्कम पाठिंब्यामुळेच, या सर्व विपरीत परिस्थितीतही, आपल्या बँकेच्या आज अखेरच्या ठेवी मार्च २०२० अखेरच्या ठेवीइतक्या राखण्यात बँकेने यश मिळविले आहे.

### संचालक मंडळ

सन २०१९-२०२० या आर्थिक वर्षात डिसेंबर २०१९ पर्यंत सीए मिलिंद काळे यांनी अध्यक्ष म्हणून तसेच श्री.गोविंद क्षीरसागर यांनी उपाध्यक्ष म्हणून कामकाज पाहिले.

सन २०१५ ते सन २०२० या कालावधीसाठी निवडून आलेल्या संचालक मंडळाची मुदत डिसेंबर २०१९ मध्ये संपली. सन २०२०-२०२५ या कालावधीसाठी संचालक मंडळाची निवडणूक घेण्यासाठी सेंट्रल रजिस्ट्रार, नवी दिल्ली यांनी ऑडिशनल रजिस्ट्रार, को-ऑपरेटिव्ह सोसायटीज, महाराष्ट्र राज्य श्री.शैलेश कोतमिरे यांची निवडणूक निर्णय अधिकारी म्हणून नियुक्ती केली. बँकेच्या पोटनियमानुसार संचालक मंडळाची निवडणूक सर्वसाधारण सभेमध्ये घेणे आवश्यक असल्यामुळे निवडणूक निर्णय अधिकारी यांनी दि.२२ डिसेंबर २०१९ रोजी बँकेची विशेष सर्वसाधारण सभा बोलावली व सात राज्यांमध्ये एकूण ६६ केंद्रांद्वारे निवडणूक पार पडली.

सदर निवडणुकीचा निकाल दि.२७ डिसेंबर २०१९ रोजी निवडणूक निर्णय अधिकारी यांनी जाहिर केला. त्यानुसार सन २०२०-२०२५ या कालावधीसाठी निवडून आलेले संचालक मंडळ पुढीलप्रमाणे-

०१. डॉ.मुकुंद लक्ष्मण अभ्यंकर
०२. सीए मिलिंद अनंत काळे
०३. सीए जयंत लक्ष्मण बर्वे
०४. श्री.सचिन गोविंद आपटे
०५. प्रा.राजेश्वरी विश्वजीत धोत्रे
०६. अॅड.प्रल्हाद भीमराव कोकरे
०७. सीए प्रविणकुमार नरसिदास गांधी
०८. प्रा.नंदकुमार हनुमंत काकिर्डे
०९. अॅड.अनुराधा सतीश गडाळे
१०. श्री.अजित भास्कर गिजरे
११. सीए यशवंत जयवंत कासार
१२. श्री.मिलिंद कुंडलिक पोकरे
१३. श्री.अरविंद दत्तात्रय तावरे

यानंतर दि.३ जानेवारी २०२० रोजी निवडणूक निर्णय अधिकारी यांचे अध्यक्षतेखाली आयोजित करण्यात आलेल्या नवनिर्वाचित संचालक मंडळाच्या पहिल्या सभेमध्ये अध्यक्ष म्हणून सीए मिलिंद काळे यांची तर उपाध्यक्ष म्हणून अॅड.प्रल्हाद कोकरे यांची एकमताने निवड करण्यात आली.

तसेच श्री.उमेश दातार यांची सेवक प्रतिनिधी म्हणून बँकेच्या संचालक मंडळामध्ये स्वीकृती करण्यात आली आहे. सदरची स्वीकृती सन २०२०-२०२५ या कालावधीसाठी असणार आहे.

### बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे-

(₹ कोटीत)

तपशील	२०१८-१९	२०१९-२०
भागभांडवल	३४४.४७	३२२.६७
एकूण निधी	१,५१५.८६	१,६५१.४१
स्वनिधी	१,८६०.३३	१,९७४.०८
नक्त अनुत्पादित कर्जे (Net NPA)	६.३०%	७.१५%
ढोबळ अनुत्पादित कर्जे (Gross NPA)	८.५३%	९.४१%
<b>एकूण उत्पन्न</b>	<b>१,८७४.३४</b>	<b>२,०८५.९२</b>
अ) मिळालेले व्याज	१,४६२.७५	१,४४२.००
ब) इतर उत्पन्न	२०३.२३	३२६.०२
क) इतर जमा	२०८.३६	३१७.९०
<b>एकूण खर्च</b>	<b>१,७९८.८०</b>	<b>२,१२१.७५</b>
अ) दिलेले व्याज	१,०५१.०३	१,०७३.१४
ब) सेवकांवरील खर्च	१७६.३६	२०३.८९
क) इतर खर्च	२४२.०७	२३५.७३
ड) तरतुदी + राईट ऑफ	३२९.३४	६०८.९९
<b>निव्वळ नफा/तोटा</b>	<b>२१.८३</b>	<b>-५४.३४</b>
<b>नेट सरप्लस / शॉर्टफॉल</b>	<b>७५.५४</b>	<b>-३५.८४</b>

## ठेवी -

गुंतवणुकदारांकरीता, खरे तर संपूर्ण जगाकरीताच अहवाल वर्ष पूर्णपणे अपवादात्मक ठरले. तरीही बँकेच्या ग्राहकांनी बँकेवर दाखविलेल्या विश्वासामुळे दि.३१ मार्च २०२० अखेर बँकेच्या एकूण ठेवी ₹१५,१९५.०९ कोटी झाल्या आहेत.

जगभरात पसरलेल्या कोरोना साथीचा प्रभाव आपल्याकडे साधारणतः फेब्रुवारी २०२० पासून दिसू लागला. यामुळे फेब्रुवारी २०२० नंतर बँकेच्या ठेवींमध्ये कमी प्रमाणात वाढ झालेली आहे. परंतु या सर्व विपरित परिस्थितीतही बँकेच्या CASA ठेवींमध्ये मात्र सन २०१९-२० मध्ये ₹१०४ कोटीने वाढ झालेली आहे.

## सन २०१९-२० मध्ये बँकेने काही नवीन प्रॉडक्ट्स / नवीन योजना जाहीर केल्या-

- **कॉस्मो फ्लेक्सी रिकरिंग ठेव योजना** - रिटेल 'खातेदारांची आवश्यकता विचारात घेऊन, बँकेने कॉस्मो फ्लेक्सी रिकरिंग' ही नवीन रिकरिंग ठेव योजना सुरु केली आहे. यामध्ये खातेदारांच्या गरजेनुसार, रिकरिंग खात्याची दरमहा हप्त्याची रक्कम व हप्त्यांची संख्या कमी अधिक करण्याचे स्वातंत्र्य खातेदारांना मिळणार आहे. तसेच खातेदारांनी ठेवीची मुदत पूर्ण केल्यानंतर प्रत्यक्ष व्याज रकमेवर बोनस मिळण्यास ते पात्र ठरणार आहेत.
- **Rapid Online Savings Account Scheme-** बँकेच्या ग्राहकांना ऑनलाईन पद्धतीने बँकेमध्ये बचत खाते सुरु करण्यासाठी बँकेने सदरची योजना यापूर्वीच जाहीर केली होती. सदरची योजना पुनःच कार्यान्वित करण्यात आली असून या योजनेअंतर्गत ग्राहकांना त्यांचे बचत खाते आधार क्रमांकाच्या सहाय्याने काही मिनिटांतच उघडता येणार आहे.
- **अटल पेन्शन योजना** - सर्व भारतीय नागरिकांसाठी, विशेषतः सर्व असंघटित क्षेत्रातील नागरिकांना त्यांचे निवृत्तीपश्चात नियमित उत्पनाची खात्री मिळण्याचे दृष्टीने केंद्र सरकारने सदर योजना सुरु केली आहे. या योजनेमध्ये असंघटित क्षेत्रामधील कामगारांना त्यांच्या निवृत्तीसाठी स्व-इच्छेने बचत करण्यास प्रोत्साहित करण्यात आले आहे. सामान्य नागरिक व खातेदारांना सरकारी योजनेचे फायदे मिळावेत याकरीता आपली बँक नेहमीच प्रयत्नशील असते. सबब, राष्ट्रीय उपक्रम राबविण्याच्या दृष्टीने, आपल्या बँकेच्या सर्व शाखांमार्फत ऑक्टोबर २०१९ पासून सदरची योजना अंमलात आणण्यात आली आहे. ज्या वर्गाकरीता सदर योजना सरकारने सुरु केली आहे त्या वर्गातील जास्तीत जास्त लोकांपर्यंत सदर योजना पोहोचावी या उद्देशाने, आपल्या शाखांमार्फत व इतर माध्यमांमधून सदर योजनेचे मोठ्या प्रमाणावर मार्केटींग करण्यात येत आहे. त्यामुळे बँकेस नवीन अटल पेन्शन खाती मिळाली असून समाजाच्या कल्याणाकरीता बँकेचा हातभार लागत आहे. सदर योजनेमधील सहभाग वाढवून योजना जास्तीत जास्त खातेदार व समाजातील इतर लोकांपर्यंत पोहोचविण्यासाठी बँक प्रयत्नशील आहे.

आपली बँक Deposit Insurance and Credit Guarantee Corporation (DICGC) ची सभासद आहे. केंद्र सरकारच्या मंजूरीनुसार बँकेमधील ₹१ लाखापर्यंतच्या ठेवींना असलेले विम्याचे संरक्षण दि.०४ फेब्रुवारी २०२० पासून ₹५ लाखाच्या ठेवींपर्यंत मिळणार आहे

## कर्ज -

अहवाल वर्षामध्ये बँकेची कर्जे ₹११,५९९ कोटीवरून ₹११,५०३ कोटी झाली आहेत. बँकेच्या कर्जांमध्ये या आर्थिक वर्षात ₹९६ कोटीने म्हणजे ०.८३% ने घट झाली आहे. अहवाल वर्षात, १००% तरतूद केलेली ₹२९२.०३ कोटी रकमेची कर्जे राईट ऑफ व ₹१९.११ कोटी रकमेची कर्जे prudentially राईट ऑफ करण्यात आली आहेत.

दि.३१ मार्च २०२० अखेर CD Ratio ७५.७०% आहे. तसेच बँकेच्या कर्जांचे स्वनिधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०२० अखेर ६८.६९% असून ते रिझर्व्ह बँकेच्या याबबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, दि.३१ मार्च २०१९ च्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹१७५.०० कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹४७०.०० कोटी येत होती. रिझर्व्ह बँकेच्या सध्याच्या मार्गदर्शक सुचनांनुसार एका कर्जदाराची अधिकतम कर्जमर्यादा व समूह कर्जदारांची अधिकतम कर्जमर्यादा ही Tier I समभाग यावर निश्चित करण्यास सर्व नागरी सहकारी बँकांना कळविले आहे. यापूर्वीची ही अधिकतम कर्जमर्यादा ही Tier I व Tier II समभागावर आधारित होती. यामुळे सन २०२०-२१ साठी आपल्या बँकेची, एका कर्जदाराची (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹१२०.०० कोटी व समूह कर्जदारांची अधिकतम कर्जमर्यादा ₹२००.०० कोटी निश्चित करण्यात आली आहे. तथापि, बाजारामधील विविध जोखमी विचारात घेता, बँकेच्या संचालक मंडळाने याबाबत धोरणात्मक निर्णय घेऊन नवीन दाखल होणाऱ्या एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा सर्वसाधारणपणे ₹२५ कोटीपर्यंत नियंत्रित करण्याचे निश्चित केले आहे. परंतु एखाद्या ग्राहकाकडून या मर्यादेपेक्षा अधिक रकमेचा कर्जप्रस्ताव दाखल झाल्यास, या ग्राहकाच्या आर्थिक पत्रकांचा विचार करून कन्सॉर्शियम / मल्टिपल बँकिंगच्या पर्यायाचा विचार करण्यात येतो.

आर्थिक वर्ष २०१९-२० मध्ये, बँकिंग क्षेत्रात कर्जांवरील व्याजदराची स्पर्धा असल्याने सदर परिस्थितीवर मात करण्यासाठी सध्याच्या कर्जयोजनांमध्ये आकर्षक बदल करण्याचे आणि ग्राहकांच्या गरजांचा विचार करून नवीन योजना तयार करण्याचे तसेच स्पर्धात्मक व्याजदर लागू करण्याचे धोरण बँकेने स्विकारले आहे.

सध्या बँकेमार्फत गृहकर्ज, SME कर्जे, तारणी कर्जे, चारचाकी वाहन कर्जे, शैक्षणिक कर्जे, कॉस्मो क्रेडिट इ. विविध प्रकारची कर्जे अत्यंत वाजवी व स्पर्धात्मक व्याजदरामध्ये उपलब्ध करून देण्यात येत आहेत. छोट्या कर्जदारांची गरज विचारात घेऊन 'कॉस्मो स्मॉल बिझिनेस कर्ज योजना' नव्याने सुरु करण्यात आली आहे. कोल्हापूर विभागात पुरामुळे

नुकसान झालेल्या स्थानिक नागरीकांसाठी दि.२८ ऑगस्ट २०१९ पासून विशेष कर्जयोजना सुरु करण्यात आली होती. सर्व कर्जयोजना अधिकाधिक ग्राहकाभिमुख होण्यासाठी या कर्जाच्या अटी शर्ती तसेच प्रोसेसिंग कालावधी यामध्ये सातत्याने सुधारणा, बदल करण्यात येत आहेत. चालू वर्षी बँकेने रिटेल कर्जावर लक्ष केंद्रित केले असून एकूण कर्जवाढीमध्ये रिटेल कर्जवाढीवर मोठ्या प्रमाणात भर देण्यात येत आहे. यासाठी बँकेने रिटेल कर्जाच्या 'Cosmo Professional Comfort Loan Scheme', 'Cosmo Sukhshanti Loan Scheme', 'Gold Jewellery/Ornaments Pledge Term Loan' इ. योजना कार्यान्वित केल्या आहेत.

कोविड-१९ साथीच्या प्रादुर्भावामुळे अर्थव्यवस्था अद्याप पूर्ववत झालेली नाही. तसेच या काळात लागू करण्यात आलेल्या लॉकडाऊनचा अर्थव्यवस्थेवर झालेला प्रतिकूल परिणाम अद्यापही दिसून येत आहे. सबब एका कर्जदाराची व समूह कर्जदारांची अधिकतम कर्जमर्यादा विचारत घेऊन आपली बँक कर्जयोजनांमध्ये व व्याजदरांमध्ये थोरणात्मक बदल करीत आहे. आपली बँक मोठ्या व नामांकित कंपन्या आणि कॉर्पोरेट ग्राहकांच्या मागणीनुसार कर्जपुरवठा करण्यास नक्कीच सक्षम आहे.

अहवाल वर्षात बँकेने अग्रक्रम क्षेत्रास केलेला पतपुरवठा ₹३,२८३.१५ कोटी असून एकूण कर्जांशी त्याचे असलेले प्रमाण २८.३१% आहे, तर दुर्बल घटक कर्जांचे एकूण कर्जांशी असलेले प्रमाण ७.३०% आहे. गतवर्षापेक्षा अग्रक्रम क्षेत्र व दुर्बल घटक क्षेत्र कर्जांच्या प्रमाणात घट झाली आहे.

रिझर्व बँकेच्या दि.०४ सप्टेंबर २०२० रोजीच्या सुधारित मार्गदर्शक सूचनांनुसार, मार्च २०२१ अखेर अग्रक्रम क्षेत्रास करावयाचा पतपुरवठा बँकेच्या एकूण कर्जांच्या ४५% असणे आवश्यक आहे. सप्टेंबर २०२० अखेर आपल्या बँकेचे अग्रक्रम क्षेत्रास असणाऱ्या पतपुरवठ्याचे एकूण कर्जांशी असणारे प्रमाण ४०.१७% झाले आहे. या उद्दिष्टाच्या पूर्ततेसाठी अग्रक्रम क्षेत्रातील कर्जांमध्ये वाढ होण्याचे दृष्टीने सातत्याने प्रयत्न करण्यात येत आहेत. अग्रक्रम / दुर्बल घटक क्षेत्र यामध्ये अंतर्भूत होणाऱ्या छोट्या रिटेल कर्जांचे मार्केटींग करण्यात येत आहे. तसेच अग्रक्रम / दुर्बल घटक क्षेत्रातील कर्जयोजनांना सवलतीच्या दरातील व्याजदर लागू करण्यात आला आहे.

देशाच्या ७ राज्यांमध्ये असलेल्या बँकेचा शाखाविस्तार विचारात घेता, त्या त्या राज्यातील परिस्थिती, तेथील प्रमुख उद्योग, ग्राहकांची मागणी इ. चा विचार करून बँकेच्या विविध कर्जयोजनांमध्ये राज्यनिहाय बदल करून 'कस्टमाईज्ड कर्ज प्रॉडक्ट्स', ग्राहकांना उपलब्ध करून देण्यात येत आहेत.

**गेल्या ३ वर्षांमधील कर्ज पोर्टफोलिओची तुलनात्मक माहिती पुढीलप्रमाणे-**  
 (₹ कोटीत)

	२०१७-१८	२०१८-१९	२०१९-२०
रिटेल कर्ज	४,०५९.३७	४,२२०.३७	४,५३६.३७
व्यापारी कर्ज	६,७११.४८	७,३७८.७६	६,९६६.८५
एकूण कर्ज	१०,७७०.८५	११,५९९.१३	११,५०३.२२
एस एम ई कर्ज (वर नमूद केलेल्या व्यापारी कर्जांच्या आकडेवारी मध्ये अंतर्भूत)	५,९३६.८५	६,४०८.८८	६,२४०.२७

## क्रेडिट सुपरव्हिजन सेल -

क्रेडिट सुपरव्हिजन ही, कर्ज परफॉर्मिंग राहण्याच्या दृष्टीने सतत करावयाची कृती आहे. ₹१०.०० कोटीपेक्षा जास्त कर्जमर्यादा असलेली विशेष उल्लेखित कर्ज (Special Mentioned Account) व ₹२५ कोटीपेक्षा जास्त कर्जमर्यादा मंजूर असलेली सर्व कर्जखाती यांचे नियंत्रण या विभागामार्फत करण्यात येत आहे. त्यादृष्टीने अशा कर्ज खात्यांचा या विभागामार्फत वर्षभर सतत आढावा घेण्यात येतो व कर्ज खात्यांमधील नियमितता आणि समाधानकारक खातेवापर यावर नियंत्रण ठेवण्यात येते. विशेष उल्लेखित कर्ज (Special Mentioned Accounts) - SMA 0, SMA 1 व SMA 2 अशाप्रकारे वर्गीकृत करण्यासाठी काही निकष सिस्टीममध्ये अंतर्भूत करण्यात आले आहेत.

सदर खात्यांचे मॉनिटरिंग हे सुपरव्हिजन तसेच स्टॉक ऑडिट, ड्यू डिलीजन्स, कर्जदारांना प्रत्यक्ष भेटी देणे इ. द्वारे करण्यात येते. कन्सॉर्शियम व मल्टीपल बँकिंग अंतर्गत कर्जमर्यादा मंजूर असलेल्या कर्जखात्यांचेबाबत आवश्यक त्या माहितीची इतर मॅम्बर बँक्सबरोबर देवाण घेवाण करण्यात येते. कर्जदाराने दाखल केलेली आर्थिक पत्रके व ड्रॉईंग पॉवर यांची छाननीदेखील या विभागामार्फत करण्यात येते. तसेच पुनर्गठित खात्यांच्या वापरावर या विभागामार्फत विशेष लक्ष देण्यात येऊन सदरची खाती सर्व निकषांनुसार नियमित राहतील याची खात्री करण्यात येते. या विभागामार्फत घेण्यात येणारी आवश्यक ती दक्षता आणि कर्जदारांबरोबर वेळेत केलेली चर्चा यामुळे कर्जखात्यांतील अडचणी दूर करून सदरची कर्जखाती नियमित राहण्यास मदत होत आहे.

गेल्या आर्थिक वर्षापासून मोठ्या कर्जखात्यांचे क्रेडिट रिस्क रिपोर्ट्स या विभागामार्फत तयार करण्यात येतात. नवीन कर्जमंजुरी अथवा सध्याच्या कर्जदारांच्या वाढीव मर्यादा / आढावा इ. करीता सदर रिपोर्ट्स संबंधित अधिकाऱ्यांना निर्णय घेण्याच्या दृष्टीने उपलब्ध करून देण्यात येतात.

या विभागाच्या प्रमुखपदी जनरल मॅनेजर दर्जाचा अधिकारी कार्यरत असून सदरचा विभाग व्यवस्थापकीय संचालक यांचे मार्गदर्शनाखाली कामकाज करीत आहे.

## थकबाकी व अनुत्पादित कर्ज -

अहवाल वर्षात थकीत व्याजासह बँकेने अनुत्पादित कर्जांमध्ये ₹१६७.५९ कोटी, राईट ऑफ कर्जांमध्ये ₹१२०.४४ कोटी अशी एकूण ₹२८८.०३ कोटी रकमेची वसुली केली आहे. तसेच ₹६.७२ कोटी रकमेची खाती upgrade करण्यात आलेली आहेत.

दि.३१ मार्च २०२० अखेर थकबाकीचे प्रमाण ७.२५%, ढोबळ अनुत्पादित कर्जांचे प्रमाण ९.४१% व नक्त अनुत्पादित कर्जांचे प्रमाण ७.१५% झाले आहे. अनुत्पादित कर्जांचे प्रमाण कमी करण्यासाठी विविध कायदांतर्गत कारवाई करून अधिकतम थकीत रक्कम वसुलीचे आढावात्मक उद्दिष्ट बँकेने निश्चित केले आहे.

अनुत्पादित कर्जांमध्ये प्रभावी वसुली होण्याकरीता सिव्युरिटीयझेशन कायदांतर्गत कारवाई करणे, तसेच मा. जिल्हा दंडाधिकारी यांचेपुढे कलम १४ अंतर्गत मालमत्ता ताब्यात घेण्यासाठी अर्ज दाखल करून वसुलीसाठी कार्यवाही करणे, मल्टिस्टेट को-ऑप. सोसायटीज् अॅक्ट अंतर्गत आर्बिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे, NCLT यांचेपुढे अर्ज दाखल करणे अशा विविध कायदेशीर मार्गांचा अवलंब करण्यात येत आहे.



थकीत कर्जदारांना एकरकमी रक्कम भरून कर्जखाते बंद करण्याचा पर्यायही उपलब्ध करून देण्यात आलेला आहे. यासाठी विभागनिहाय ओटीएस मेळावे आयोजित करण्यात येत आहेत. सदर मेळाव्यांना थकीत कर्जदारांचा सकारात्मक प्रतिसाद मिळत असून थकीत कर्जरकमेची या माध्यमातून वसुली करण्यात येत आहे.

विलिनीकरण करून घेतलेल्या बँकांच्या थकीत कर्जाच्या वसुलीसाठी महाराष्ट्र सहकारी कायदा कलम १५६ अंतर्गत वसुलीसाठी प्रयत्न करण्यात येत आहेत.

सन २०१९-२० मध्ये प्रभावी वसुली होण्यासाठी मुंबई व गुजरात विभागासाठी २ स्वतंत्र महाव्यवस्थापकांची तसेच पुणे विभाग, सदर विभाग आणि सेंट्रल विभागासाठी स्वतंत्र महाव्यवस्थापकाची नियुक्ती करण्यात आली होती. तसेच राईट ऑफ कर्जाच्या वसुलीसाठी महाव्यवस्थापक दर्जाच्या 'ऑफिसर ऑन स्पेशल ड्यूटी' पदावर एका अधिकाऱ्याची नियुक्ती करण्यात आली होती.

या व्यतिरीक्त बँकेचे माजी सेवक / अधिकारी यांचीही वसुलीकामी मदत घेण्यात येत आहे. सदर निवृत्त सेवकांना काही कर्जदार, त्यांचे व्यवसाय, राहते घर, इतर गुंतवणूक इ. बाबत जादा माहिती असू शकते, याचा वसुलीकामी उपयोग होत आहे. तसेच थकबाकीदारांविरुद्ध सुरु असलेल्या विविध दाव्यांमध्ये त्वरीत निर्णय मिळून त्यामध्ये समाविष्ट असलेली थकीत रक्कम वसुल करण्यासाठी सक्षम वकील / सॉलिसिटर फर्म यांची नेमणूक करण्यात आलेली आहे.

वसुलीबाबत ठराविक काळाने अद्ययावत माहिती घेऊन वसुली अधिकाऱ्यांना मार्गदर्शन करण्यासाठी व्यवस्थापकीय संचालक साप्ताहिक सभा घेत आहेत. तसेच संचालकांच्या वसुली समितीमार्फत अधिकाऱ्यांना मार्गदर्शन करण्यासाठी दर १५ दिवसांनी आढावा सभा घेऊन मार्गदर्शन करण्यात येत आहे. तसेच, मा. संचालक मंडळाकडून वसुली कारवाईबाबत प्रति महिना / वेळोवेळी आढावा घेण्यात येतो व आवश्यक त्या सूचना देण्यात येतात.

सन २०२०-२१ या आर्थिक वर्षासाठी एकूण ₹४८८.६७ कोटी रकमेच्या वसुलीचे उद्दिष्ट निश्चित करण्यात आले आहे.

बँकेने थकबाकीदारांविरुद्ध विविध कायद्यांतर्गत केलेल्या कारवाईबाबत संक्षिप्त आकडेवारी पुढीलप्रमाणे आहे.

लवाद अधिकरण व मा. जिल्हा न्यायालय यांचेपुढे पुढीलप्रमाणे एकंदरीत ८४१ लवाद केसेस चालू असून अंतर्भूत रक्कम ₹१४११.६७ कोटी (मुद्दल + व्याज) आहे.

दि.३१.०३.२०२० अखेर	संख्या
लवाद अधिकरण यांचेपुढे चालू असलेले दावे	९४
जिल्हा न्यायालयात चालू असलेल्या दरखास्त	७४७

सिक्युरिटायझेशन कायद्यांतर्गत सन २०१९-२० या वर्षात २५२ कर्जदारांवर रक्कम ₹ ९७९.६१ कोटी (मुद्दल + व्याज) रकमेसाठी पुढीलप्रमाणे कारवाई करण्यात आली आहे.

कारवाई	संख्या
१. १३(२) कलमांतर्गत पाठविलेल्या मागणी नोटीसा	२१
२. बँकेने ताबा घेतलेल्या मालमत्ता	१४
३. ताबा घेण्याची प्रक्रिया सुरु	१३४
४. ताबा घेतलेला असून विक्री प्रक्रिया सुरु	८३

### भांडवल पर्याप्तता (CRAR) -

दि.३१ मार्च २०२० अखेर बँकेचे Tier I भांडवल ₹८२४.८५ कोटी व Tier II भांडवल ₹६८७.५० कोटी आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या निकषानुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि.३१ मार्च २०२० अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १२.३०% इतकी आहे.

### दीर्घ मुदत ठेव योजना क्र.८ -

रिझर्व्ह बँक व सहकार खात्याच्या मान्यतेनुसार, ₹१५० कोटींच्या ठेवींचे संकलन करण्यासाठी दि.१४.०२.२०२० रोजी बँकेने दीर्घ मुदत ठेव योजना क्र.८ कार्यान्वित केली. त्यानुसार सदर योजनेअंतर्गत ₹१४९.३६ कोटी रकमेच्या ठेवी संकलित करण्यात आल्या आहेत. सदर योजना दि.०७.०४.२०२० रोजी समाप्त करण्यात आली.

### गुंतवणूक व निधी व्यवस्थापन

रिझर्व्ह बँक प्रमाणित रोख राखीव निधी (CRR) व वैधानिक तरलता निधी (SLR) यांचे पालन करण्यासाठी बँकेच्या निधीचे व गुंतवणुकीचे व्यवस्थापन करण्याचे महत्त्वपूर्ण कामकाज ट्रेझरी विभागामध्ये करण्यात येते.

बँकेच्या एकूण नफ्यामध्ये गुंतवणुकीवरील नफ्याच्या असलेल्या प्रमाणामुळे सक्षम गुंतवणूक व्यवस्थापनाचे महत्त्व सर्व बँकांमध्ये स्पष्ट दिसून येत आहे. दैनंदिन तरलता निधी व्यवस्थापनाबरोबरच बँकेच्या अतिरिक्त निधीची योग्य पद्धतीने गुंतवणूक करताना सतत बदलत असणाऱ्या बॉन्ड मार्केटमध्ये उपलब्ध होणाऱ्या विविध पर्यायांचा, संधींचा वापर करून अधिकतम उत्पन्न मिळविण्याचे काम या विभागामार्फत केले जाते.

सन २०१९-२० मध्ये दर तिमाहीस भारतीय अर्थव्यवस्थेमधील GDP मध्ये झालेली घसरण व फेब्रुवारी २०२० पर्यंत सातत्याने वाढ होत असलेली महागाई यामुळे सन २०१९-२० मध्ये बॉन्डमार्केटमध्ये व्यापक स्वरूपात अस्थिरता व अनिश्चितता निर्माण झाली. रिझर्व्ह बँकेचे मा.गव्हर्नर यांचे मार्गदर्शनाखाली, रिझर्व्ह बँकेने या घसरत्या GDP वर अंकुश ठेवण्याचा प्रयत्न केला. यासाठी रिझर्व्ह बँकेने पूर्ण वर्षात REPO Rate एकूण १.८५% ने कमी केला व मार्च २०२० अखेरीस तो ४.४०% वर स्थिरावला.



रिझर्व्ह बँकेने फक्त REPO Rate मध्ये कपात केली असे नाही तर बँकांकडे सहज व स्वस्त दराने जादा तरलता रहावी यासाठी FX Swaps, LTRO, TLTRO अशा अनेक उपाययोजना जाहिर केल्या. दिवाण हौसिंग फायनान्स, पीएमसी बँक व येस बँक यामधील आर्थिक पडझडींचा गुंतवणूक क्षेत्रावर विपरीत परिणाम झाला. संपूर्ण वर्षातील आर्थिक मंदी व कोरोनाचा उद्रेक यामुळे आर्थिक जोखीम न स्विकारण्याची बँकांची मानसिकता राहिली. यामुळे बँकिंग क्षेत्रात कर्जवाटप कमी झाले व बँकांनी त्यांचेकडील उपलब्ध रकमेची जोखीममुक्त सरकारी रोख्यांमध्ये गुंतवणूक केली. परिणामी, बॉन्ड मार्केट वधारले.

या सर्व प्रतिकूल परिस्थितीमध्येसुद्धा बँकेच्या गुंतवणूक विभागाने आर्थिक वर्षामध्ये ₹१२७.५६ कोटीचा नफा मिळविला आहे.

RTGS / NEFT सेवांसंदर्भातील centralized operations देखील ट्रेझरी विभागामार्फत नियंत्रित केली जातात. बँकेने दि.१६ डिसेंबर २०१९ पासून ग्राहकांना NEFT सेवा २४ x ७ पद्धतीने उपलब्ध करून दिली आहे.

### विदेशी चलन विनिमय व्यवसाय

सन २०१९-२० मध्ये जागतिक पातळीवर सर्वत्र मोठ्याप्रमाणात अस्थिरता असल्याचे दिसून आले. अमेरिका-चीन यांचेमधील व्यापारी युद्ध आणि डिसेंबर २०१९ पासून सुरु झालेली कोरोना साथ यामुळे निर्माण झालेल्या अनिश्चिततेचे जागतिक अर्थव्यवस्था व बाजारपेठ यावरील वर्चस्व कायम राहिले. जगभरात पसरलेल्या कोरोना साथ नियंत्रित करण्यासाठी लागू केलेल्या लॉकडाऊनमुळे अनेक देशांच्या अर्थव्यवस्था संकुचित झाल्या आहेत. कोरोना साथीमुळे कच्च्या तेलाच्या मागणीमध्ये मोठ्याप्रमाणात घसरण झाल्यामुळे कच्च्या तेलाच्या किमती निम्न्यानी कमी झाल्या आहेत. परिणामी, इतर प्रमुख चलनांच्या तुलनेत, सुरक्षित समजला जाणारा अमेरिकन डॉलर अधिक सशक्त झाला आहे. सध्याची कमकुवत जागतिक अर्थव्यवस्था व बिघडत चाललेली मार्केटची परिस्थिती यांचा विचार करून, बहुतेक सर्व प्रमुख देशांमधील मध्यवर्ती बँकांनी आक्रमकरित्या व्याजदरांमध्ये कपात केली आणि कमी दरांमध्ये बाजारात निधी उपलब्ध करून दिला.

या आर्थिक वर्षात अमेरिकन डॉलरच्या तुलनेत भारतीय रुपयाची सर्वाधिक घसरण झाली. खालावलेली आर्थिक परिस्थिती व मंदावलेला आंतरराष्ट्रीय व्यापार यामुळे भारतीय रुपयाच्या तुलनेत, प्रति अमेरिकन डॉलर मूल्य ₹७६ पेक्षा अधिक होऊन सर्वाधिक म्हणजे ₹७६.८० पर्यंत वाढले.

अमेरिका-चीन यांचेमधील व्यापारी युद्ध व कोरोना साथ यामुळे जागतिक व्यापार विनिमय यामध्ये निर्माण झालेल्या अडथळ्यांचा या वर्षाच्या बँकेच्या परकीय चलन व्यवसायावर विपरीत परिणाम झाला. बँकेमधून होणारा Merchant Forex Turnover १०% ने कमी झाला. एकूण परकीय चलन व्यवसायातील टर्नओव्हर ₹१५,८५३ कोटी एवढा झाला आहे.

जागतिक पातळीवर व्यावसायिक परिस्थितीस मोठा धक्का बसला असला तरीही बँकेच्या निर्यात व्यवसायामध्ये गतवर्षीच्या तुलनेत ८% वाढ झाली आहे. बँकेतील एनआरआय ठेवी फारशा कमी न होता गतवर्षीएवढ्या राखण्यामध्ये बँकेस यश मिळाले आहे.

### लेखापरीक्षण व तपासणी

बँकिंग क्षेत्रामध्ये उद्भवणाऱ्या अनेक प्रकारच्या व गुंतागुंतीच्या जोखमी व त्या जोखमी कमी करण्यासाठी रिझर्व्ह बँक व शासन यांनी जारी केलेल्या मार्गदर्शक सूचना यांचा विचार करून बँकिंग क्षेत्रात तपासणीसंबंधी कामकाज अधिक सक्षमपणे करणे गरजेचे झाले आहे.

याचा विचार करून बँकेने पुढील उपाययोजना अंमलात आणल्या आहेत-

- मे.यार्दी प्रभू अँड असोसिएट्स, एलएलपी, चार्टर्ड अकॉंटंट मुंबई, मे.पी जी भागवत, चार्टर्ड अकॉंटंट, पुणे व मे.किर्तने अँड पंडित एलएलपी चार्टर्ड अकॉंटंट, पुणे यासारख्या नामांकित चार्टर्ड अकॉंटंट फर्मसुची बँकेच्या वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली आहे.
- सदर फर्मसुची बँकेच्या सर्व शाखांची / विभागांची सखोल, तपशिलवार तपासणी केली आहे.
- सदर फर्मसुची दर्शविलेल्या त्रुटींची त्वरीत दुरुस्ती केली जात आहे याचे नियमित मॉनिटरिंग करण्यात येत आहे व अशा प्रकारच्या त्रुटी भविष्यात परत उद्भवणार नाहीत याबाबत काळजी घेण्यात येत आहे.
- चुकीचे पूर्तता अहवाल दप्तरी राहू नयेत याकरीता शाखांनी दिलेल्या पूर्तता अहवालाची खात्री करण्यासाठी त्याचे sample checking करण्यात येत आहे.
- शाखांचे / विभागांचे ऑडिट रिपोर्ट्स पूर्तता होऊन वेळेत बंद करण्यात येत आहेत.
- शाखा / विभागांकडील सेवक-अधिकारी यांचेमध्ये तपासणीबाबत जागरुकता निर्माण होण्याचे दृष्टीने प्रशिक्षण व समक्ष चर्चा आयोजित करण्यात येतात.
- कंकरन्ट ऑडिटचा परिपूर्ण स्कोप व त्याची व्याप्ती आणि तसेच वेळोवेळी अद्ययावत केलेली अंतर्गत तपासणी यामध्ये सर्व मार्गदर्शक सूचना समाविष्ट होत आहेत.
- शाखांचे branch rating / risk rating प्रमाणे वर्गीकरण हे Audit based rating parameters नुसार करण्यात येते.

### अंतर्गत लेखापरीक्षण व व्हिजिलन्स

शाखांच्या दैनंदिन कामकाजाचे अंतर्गत लेखापरीक्षण व सक्षम व्हिजिलन्स यासाठी सर्व विभागीय कार्यालयांमध्ये स्वतंत्र तपासणी विभाग कार्यरत असून दैनंदिन बँकिंग व्यवहारांवर प्रभावी नियंत्रण ठेवण्यासाठी हा विभाग कार्यरत आहे. एका आर्थिक वर्षात बँकेच्या सर्व १४० शाखांचे अंतर्गत लेखापरीक्षण त्यांच्या सेटअप नुसार करण्यात येते. चालू

आर्थिक वर्षापासून मुख्य कार्यालयातील विभागांचीही तपासणी अंतर्गत लेखापरीक्षण विभागामार्फत करण्यात येणार आहे.

### मानव संसाधन

सक्षम, जबाबदार व ग्राहकसेवेसाठी वचनबद्ध सेवक-अधिकाऱ्यांमुळेच बँक प्रगतीपथावर मार्गक्रमण करू शकते. यासाठीच बँकेच्या सेवक व अधिकाऱ्यांच्या विविध क्षमता वाढविण्यासाठी बँक सातत्याने प्रयत्न करित आहे. सेवक व अधिकाऱ्यांच्या क्षमता विचारात घेऊन योग्य व्यक्तीची योग्य कामासाठी नियुक्ती करून त्या क्षमतांचा अधिकाधिक उपयोग बँकेच्या प्रगतीसाठी व्हावा यासाठी मानव संसाधन विभागाने बँकेच्या व्यवस्थापनास वेळोवेळी मदत केली आहे.

दि. ३१ मार्च २०२० अखेर बँकेची एकूण सेवक संख्या २७१४ असून यामध्ये १२५२ अधिकारी व १४६२ अन्य दर्जाचे सेवक समाविष्ट आहेत. बाहेरील एजन्सीमार्फत नियुक्त करण्यात आलेले एकूण ११० सेवक बँकेमध्ये दि. ३१ मार्च २०२० अखेर कार्यरत होते.

अहवाल वर्षात बँक सेवक संघ व बँक व्यवस्थापन यांचेमध्ये सौहार्दपूर्ण संबंध राहिले आहेत.

The Sexual Harrassment of Women at Workplace (Prevention, Prohibition and Redressal) Act २०१३ नुसार महिला सेवक व अधिकारी यांच्या अशाप्रकारच्या तक्रारींचे निवारण करण्यासाठी बँकेमध्ये अंतर्गत समिती स्थापन करण्यात आली आहे. आतापर्यंत बँकेच्या महिला सेवकांकडून अशाप्रकारच्या कोणत्याही तक्रारी सदर समितीकडे दाखल झालेल्या नाहीत.

### कॉसमॉस सेंटर ऑफ एक्सलन्स -

कॉसमॉस सेंटर ऑफ एक्सलन्स हे बँकेचे मध्यवर्ती प्रशिक्षण केंद्र असून याद्वारे बँकेचे सेवक व अधिकारी यांच्या क्षमता व कौशल्य वाढविण्यासाठी प्रशिक्षणाच्या विविध संधी उपलब्ध करून देण्यात येतात. बदलत्या बँकिंग क्षेत्रातील विविध आव्हानांना सामोरे जाण्यासाठी बँकेचे सेवक व अधिकारी या प्रशिक्षणांमुळे सक्षम होतात.

अहवाल वर्षात कर्जाचे मॉनिटरिंग, फॉरेक्स व्यवसाय, मार्केटींग, ग्राहकसेवा तसेच सक्तीची असलेली सायबर सिक्युरिटी व KYC-AML अशा विविध विषयांवर एकूण १०३ अंतर्गत प्रशिक्षण सत्रांचे आयोजन करण्यात आले होते. याचा ३३३० सेवक अधिकाऱ्यांनी लाभ घेतला.

अहवाल वर्षात, या अंतर्गत प्रशिक्षणांव्यतिरिक्त, कॉलेज ऑफ ऑग्रीकल्चरल बँकिंग रिझर्व्ह बँक ऑफ इंडिया-पुणे, नॅफकब-नवी दिल्ली, यशदा -पुणे, क्रिसिल -मुंबई, आयआयबीएफ-मुंबई अशा विविध बाहेरील संस्थांनी आयोजित केलेल्या १४ प्रशिक्षण सत्रांना बँकेचे ३१ अधिकारी उपस्थित राहिले होते. अधिकाऱ्यांच्या दैनंदिन कामकाजासाठी आवश्यक कार्यनिपुणतेमध्ये वाढ होण्यासाठी अशा प्रशिक्षण सत्रांचा उपयोग होत आहे.

सद्य परिस्थितीमध्ये सेवक व अधिकाऱ्यांना ऑनलाईन प्रशिक्षण देण्यावर भर देण्यात येत आहे. सेवकांची वेळेची उपलब्धता व सर्व विभागीय कार्यालयांतील जास्तीत जास्त सेवकांना प्रशिक्षण उपलब्ध व्हावे या हेतूने ऑनलाईन प्रशिक्षणांची सुरुवात करण्यात आली आहे.

कॉलेज विद्यार्थ्यांसाठी इंटरनॅशनल संधी देण्याच्यादृष्टीने बँकेने Youth Connect Program कार्यान्वित केला आहे. या अंतर्गत पहिल्या बॅचमध्ये बृहन्महाराष्ट्र कॉलेज ऑफ कॉमर्सच्या विद्यार्थ्यांना बँकेच्या पुण्यातील विविध शाखांमध्ये प्रत्यक्ष उपस्थित राहून बँकिंग व्यवहार अभ्यासण्याची संधी देण्यात आली. तसेच बँकिंग क्षेत्रामध्ये उपलब्ध असलेल्या करिअरच्या विविध संधींची माहिती या दरम्यान या विद्यार्थ्यांना देण्यात आली. यानंतर अशी इंटरनॅशनल संधी अन्य कॉलेजेसच्या विद्यार्थ्यांना देण्यात येणार आहे.

### कस्टमर केअर विभाग -

ग्राहकसेवेमध्ये सुधारणा करणेबाबत धोरण निश्चित करणे तसेच खातेदारांच्या तक्रारींचे निराकरण ठराविक वेळात आणि समाधानकारकरीत्या करण्याचे काम सदर विभागामार्फत करण्यात येते. खातेदारांना बँकेमध्ये त्यांच्या विविध प्रकारच्या कामाकरीता पुढीलप्रमाणे विविध उपयुक्त तंत्रज्ञान उपलब्ध आहे.

- १) खातेदार त्यांच्या सूचना, अभिप्राय, तक्रारी इ. बाबी कस्टमर केअरच्या [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in) या मेल आय डी वर कळवू शकतात. सदर सूचनेची, अभिप्रायाची, तक्रारीची त्वरीत दखल घेण्यात येते. त्याबाबत आवश्यक ती पूर्तता वेळेत व्हावी यासाठी या बाबी संबंधित विभागाकडे पाठविण्यात येतात.
- २) बँकेचा १८००२३३०२३४ हा २४ x ७ पद्धतीने कार्यरत असणारा टोल फ्री क्रमांक आहे आणि [ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in) हा इंटरनेट बँकिंगसाठी व [mbhelp@cosmosbank.in](mailto:mbhelp@cosmosbank.in) हा मोबाईल बँकिंगसाठी असे मेल आय डी आहेत. नेट बँकिंग, मोबाईल बँकिंग, ए टी एम कार्ड याच्या वापरात खातेदारांना काही अडचण आल्यास या मेल आय डी वर अथवा टोल फ्री क्रमांकावर त्याचे निराकरण करण्यात येते.
- ३) बँकेच्या वेबसाईटवरही खातेदारास एखाद्या अनधिकृत व्यवहाराबाबत स्वतंत्र Tab मध्ये रिपोर्ट करता येऊ शकतो. यासंदर्भात त्वरीत कृती करण्याच्या दृष्टीने ही व्यवस्था करण्यात आली आहे.
- ४) याव्यतिरिक्त फेसबुक, ट्विटर आणि इन्स्टाग्रामवर बँक खातेदारांना नवनवीन योजनांची माहिती देऊन अद्ययावत ठेवत असते आणि खातेदारांमध्ये जागरूकता निर्माण करत असते.

आपली बँक उत्तम ग्राहकसेवा, समाजातील सर्व घटकांकरीता बँकिंग व नवनवीन सेवा-सुविधा उपलब्ध करणे याद्वारे ग्राहकांना समाधानी करून योजनाबद्ध वृद्धी करण्यासाठी झटत आहे.

## जोखीम व्यवस्थापन (रिस्क मॅनेजमेन्ट)-

बँकिंग क्षेत्र अत्यंत वेगाने विकसित होत असून त्याबरोबरच विविध प्रकारच्या जोखमींना बँकांना सामोरे जावे लागत आहे. यापैकी काही जोखमी बँकिंग व्यवसायातील तसेच बँकिंग क्षेत्रातील अंगभूत अशा आहेत. विविध प्रकारच्या जोखमी वेळेत शोधून त्यांचे विश्लेषण करून त्याअनुषंगाने नियंत्रण प्रणाली कार्यान्वित करणे व या जोखमींचा होऊ शकणारा विपरीत परिणाम टाळणे किंवा कमी करणे हे प्रमुख उद्दिष्ट जोखीम व्यवस्थापनाचे आहे. बँकेमध्ये जोखीम व्यवस्थापन सक्षमपणे कार्यरत असून त्याद्वारे खात्रीलायकरित्या जोखमींचे व्यवस्थापन करण्यात येत आहे. विविध जोखमींचे सर्वंकष मूल्यमापन करण्यात आल्यामुळे बँकेच्या व्यवसायास त्याचे साहाय्य होत असून ग्राहकसेवेसही आधार मिळत आहे. तसेच विविध प्रणालींवर अंतर्गत नियंत्रण व निरीक्षण या गोष्टीही याद्वारे साधल्या जात आहेत. या जोखीम व्यवस्थापनामुळे बँकेतील विविध व्यवसाय त्यासाठी निश्चित केलेल्या धोरणांप्रमाणेच होत असल्याची खात्री होत आहे. बँकेतील सर्व सेवक-अधिकाऱ्यांमध्ये बँकिंग व्यवसाय करताना उद्भवू शकणाऱ्या विविध जोखमींबाबत जागरूकता निर्माण करण्यासही यामुळे मदत होत आहे.

बँकिंग व्यवसायातील ऑपरेशनल रिस्क, क्रेडिट रिस्क, फिनान्शियल रिस्क तसेच आय टी सिक्युरिटी रिस्क अशा विविध १६ प्रकारच्या जोखमी निश्चित करण्यात आल्या आहेत. या कामकाजासाठी Operational Risk policy, Principal Risk policy, ALM policy, Business continuity policy, Information Security policy, Cyber Security policy अशा विविध पॉलिसीज कार्यान्वित करण्यात आल्या आहेत. या पॉलिसीज संचालक मंडळाने मंजूर केल्या असून त्यांचा वेळोवेळी संचालक मंडळ सभेमध्ये आढावा घेण्यात येऊन आवश्यकता भासल्यास त्यामध्ये बदल/सुधारणा करण्यात येतात. या सर्व पॉलिसीजमध्ये नमूद विविध मुद्यांच्या पूर्ततेबाबत Operations-Technology and Risk (OTR) Committee, ALCO, BCP Committee, Information Security Steering Committee अशी वेगवेगळ्या समित्यांमध्ये अहवाल सादर करण्यात येऊन त्याबाबत चर्चा करण्यात येते.

### ऑपरेशनल रिस्क -

घडलेली घटना ओळखून त्याबाबत रिपोर्टिंग करण्यासाठी ऑपरेशनल रिस्कच्या कामकाजामध्ये अंतर्गत यंत्रणा कार्यरत आहे. याद्वारे कामकाज प्रणालीमध्ये काही त्रुटी असल्याचे निदर्शनास आल्यास त्यांचे निराकरण करण्यात येते, ज्यामुळे जोखमींचे / धोक्यांचे होणारे विपरीत परिणाम मर्यादित राहतात. बँकेमार्फत एखादी नवीन योजना कार्यान्वित करतेवेळी अगर प्रचलित असलेल्या कार्यप्रणालीमध्ये एखादा मोठा बदल करतेवेळी त्यामध्ये उद्भवू शकणारे धोके / जोखमी ओळखून त्यांचे मूल्यमापन करून त्याबाबत सर्वप्रथम उपाययोजना करण्याचे काम ऑपरेशनल रिस्क कामकाजामध्ये करण्यात येते. जागतिक व्यवसाय, स्पर्धा, वेग आणि गुंतागुंतीच्या बँकिंग प्रोसेसेस याच्यामुळे अनेक नवनवीन जोखमी वाढत आहेत.

त्यामुळे बँकेने स्वतंत्र रिस्क व्यवस्थापन विभाग कार्यान्वित केला असून सदर विभागामार्फत रिस्क ओळखणे, त्यामधील धोके कमी करण्याच्या उपाययोजना आखणे, सदर उपाययोजनांची अंमलबजावणी काटेकोररित्या होत असल्याचे मॉनिटरिंग करणे हे कामकाज केले जाते.

बँकेची रिस्क मॅनेजमेन्ट पॉलिसी (सध्या १६ प्रकारच्या रिस्क असलेली) मा. संचालक मंडळाने मंजूर केली असून ती आवश्यकतेनुसार वारंवार अद्ययावत करण्यात येते.

### क्रेडिट रिस्क -

कर्जदाराच्या व्यवसायातील वा अन्य अडचणींमुळे कर्ज करारनाम्यातील अटी शर्तीनुसार सदर कर्जदार कर्जाचे हप्ते भरू न शकल्यास बँकेच्या निधीच्यादृष्टीने क्रेडिट रिस्क उद्भवते. या जोखमीची तीव्रता कमी करण्यासाठी बँकेने व्यवसायनिहाय व खातेदारनिहाय अधिकतम कर्जमंजुरीच्या मर्यादा निश्चित केल्या आहेत. कर्जमंजुरी व वितरण करताना किमान जोखीम घेऊन अधिकाधिक व्याजाचे उत्पन्न मिळवून बँकेच्या कर्जपोर्टफोलियोचा दर्जा उत्तम राखणे हे क्रेडिट रिस्क व्यवस्थापनामधून साधण्यात येते.

### बँकेमध्ये आय टी सिक्युरिटी राबविण्याबाबत -

सध्या सायबर हल्ल्यांचे धोके व त्यामधील जोखमी यामध्ये लक्षणीय वाढ झाली आहे. असे सायबर धोके कमी करण्यासाठी बँकेतील विविध प्रणाली व नियंत्रण प्रणालींमध्ये सुधारणा करण्यासाठी बँक सातत्याने प्रयत्नशील आहे. सध्याच्या परिस्थितीमध्ये ग्राहकांच्या सोईसाठी नवनवीन डिजिटल बाबी कार्यान्वित करण्यापूर्वी त्यामधील सायबर धोक्यांबाबत सखोल विचार व उपाययोजना करण्यात येत आहेत. चालू वर्षात बँकेतील Cyber Security Framework आणि Cyber Crisis Management Plan अधिक सक्षम करण्यात आला आहे. यांमध्ये सुरक्षिततेबाबत Swift ने निश्चित केलेल्या मार्गदर्शक सुचनांचे पालन होत असल्याची बँकेमध्ये खातरजमा करण्यात आली आहे. Information Security पॉलिसीअंतर्गत बँकेमधील विविध माहितीची सुरक्षितता राखणे, सदर माहिती हाताळणे व ती साठवणे आणि योग्यवेळी नष्ट करणे याबाबींचा समावेश आहे. सायबर सिक्युरिटीच्यादृष्टीने बँकेचे सेवक व अधिकारी यांचेमध्ये सातत्याने जागरूकता निर्माण करण्यात येते. Information Security मध्ये रिस्क मॅनेजमेन्ट टीम व आयटी टीम एकत्रितरित्या काम करून बँकेमध्ये नवीन सिक्युरिटी उपाययोजना राबविण्यासाठी व सिक्युरिटी उपाययोजना वाढविण्यासाठी प्रयत्नशील आहेत. इमेल, पोस्टर्स, एसएमएस इ. माध्यमांमधून ग्राहकांमध्ये सायबर सुरक्षिततेबाबत जागरूकता निर्माण करण्यात येत आहे. आयटी रिस्कचा धोका कमी करण्याचेदृष्टीने व बँकेमध्ये कार्यरत असलेल्या सुरक्षिततेच्या सिस्टीम्स योग्यरित्या काम करीत असल्याची खात्री करण्यासाठी बँकेच्या डेटा सेंटरचे व डिझास्टर रिकव्हरी साईटचे नियमितपणे Information System Audit करण्यात येते. बँकेच्या information systems मध्ये पुरेशी सुरक्षितता असल्याची खात्री करण्यासाठी बँकेमध्ये नियमितपणे information system security audit करण्यात येते.

आपल्या बँकेने नवनवीन तंत्रज्ञान व सुधारीत बँकिंग पद्धती अवलंबून सेवा सुविधांमध्ये वाढ केली आहे. तसेच सायबर सिक्युरिटीच्या उत्तम प्रचलित पद्धतींचा वापर करून त्यामधील सुरक्षिततेचे उपाय अधिक मजबूत करण्यात येत आहेत.

त्यानुसार बँकेमध्ये पुढीलप्रमाणे सिक्युरिटी पद्धती वापरात आहेत,

- सेवकांमध्ये सायबर सिक्युरिटीबाबत जागरूकता निर्माण करण्याकरीता प्रशिक्षण सत्रे आयोजित करण्यात येत आहे. तसेच ई-मेलस आणि पोस्टर्स याद्वारे सतत सायबर सिक्युरिटी जागरूकता अभियान राबविण्यात येत आहे.
- ई-मेलस वरील Phishing, spamming हल्ले अडविण्याकरीता ई-मेल गेट वे अधिक सुरक्षित बनविण्यात आले आहेत. बँकेमध्ये कॉम्प्युटर वापरणाऱ्या सेवकापर्यंत पोहोचण्यापूर्वीच अशा ई-मेलस निष्प्रभ करण्याकरीता फिल्टर्स बसविण्यात आले आहेत.
- तपशीलवार Cyber Security Crisis Management Plan बँकेमध्ये अस्तित्वात आहे.
- रिझर्व्ह बँकेने Cyber Security Framework सार्वजनिक क्षेत्रातील बँकांबरोबरच नागरी सहकारी बँकांना लागू केल्यानंतर सदरचे Cyber Security Framework आणि पॉलिसी आपल्या बँकेने तयार केली आहे. त्यामुळे विविध प्रोसेसेस मध्यवर्ती पद्धतीने हाताळण्यात येत आहेत.
- विविध नियंत्रक संस्थांमार्फत वेळोवेळी जारी करण्यात येणाऱ्या Advisories ची अंमलबजावणी करण्यात येत असून त्याचे मॉनिटरिंग करण्यात येत आहे.
- प्रचलित Security Operation Center चे Next Generation Security Operation Center (SOC) मध्ये अपग्रेडेशन करण्यात आले आहे.
- अंमलबजावणी करण्यात आलेल्या विविध Advisories आणि Framework चे मॉनिटरिंग आणि पूर्तता विविध कार्यालयीन समित्या आणि संचालक मंडळ सदस्यांच्या समित्या यांचेमार्फत करण्यात येत आहे.
- अद्ययावत Next Generation Firewall.
- Deception Technology
- सर्व पातळ्यांवर सक्षम सायबर सुरक्षितता मिळण्यासाठी Next generation anti-virus चा वापर करण्यात येत आहे.
- खातेदारांमध्ये ई-मेलस, SMS, पोस्टर्सद्वारा जागरूकता निर्माण करण्यात येत आहे.

### युनिफाईड पेमेन्ट इंटरफेस (युपीआय)-

बँक UPI 1.0 Issuer & Acquirer Platform वर कार्यान्वित होती. परंतु नॅशनल पेमेन्ट कॉर्पोरेशन ऑफ इंडिया (एनपीसीआय) यांनी

UPI 2.0 Platform सर्टिफिकेट प्राप्त करणे सर्व बँकांना सक्तीचे केले. त्यानुसार आपल्या बँकेने एनपीसीआयचे UPI 2.0 Issuer Platform सर्टिफिकेशनबाबतची कार्यवाही पूर्ण केली आहे.

### करन्सी चेस्ट

बँकेमध्ये करन्सी चेस्ट कार्यान्वित करून आता ६ वर्षे झाली आहेत. पुणे-मुंबई व नजिकच्या परिसरामधील सर्व शाखांना चांगल्या प्रतीच्या नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये संकलित होणाऱ्या रोख रकमेतून बनावट नोटा ओळखून त्याबाजूला काढणे तसेच खराब झालेल्या नोटा वापरातून बाजूला काढणे व रिझर्व्ह बँकेकडे पाठविण्याचे कामही करन्सी चेस्टमार्फत करण्यात येते.

शाखा वर्धापनदिन व आयोजित करण्यात येणारे ग्राहक मेळावे यामधून ग्राहकांना या अनुषंगाने विशेष प्रशिक्षित करण्यात येते.

सन २०१९-२० ग्राहकांना खराब नोटा बदलून देण्यासाठी नियमितपणे शाखांकडे एक्सचेंज मेळावे आयोजित करण्यात आले होते.

### इन्शुरन्स -

बँकेने IRDA च्या मार्गदर्शक सूचना व विमा व्यवसायवाढ यांचा विचार करून, बँकेने लाईफ व जनरल इन्शुरन्ससाठी विविध विमा कंपन्यांबरोबर व्यावसायिक भागीदारी केली आहे.

विम्याचा प्रकार	जनरल इन्शुरन्स	लाईफ इन्शुरन्स
व्यावसायिक भागीदारी केलेल्या विमा कंपन्या	ICICI Lombard, HDFC Ergo, Bajaj Allianz General Insurance Co	ICICI Prudential, HDFC Life, Exide Life Insurance Co Ltd.

या सहभागीदारीमुळे खातेदारांना विम्याचे विविध पर्याय उपलब्ध झाले असून त्यांच्या आवश्यकतेनुसार ते योग्य त्या कंपनीचा पर्याय निवडू शकतात. या सर्व विमा कंपन्या नामवंत कंपन्या असून त्यांच्या सेवा क्लेम सेटलमेन्ट या बाबी ग्राहकांच्या अपेक्षेप्रमाणे आहेत. यामुळे बँकेच्या ग्राहकांकडून यास मोठी पसंती मिळत आहे. बँकेने दि.३१ मार्च २०२० अखेर या व्यवसायातून ₹२.०४ कोटी उत्पन्न मिळविले आहे.

### सन २०१८ मधील स्विफ्ट पेमेन्ट गेटवेवरील सायबर हल्ला -

ऑगस्ट २०१८ मध्ये स्विफ्ट सुविधेच्या पेमेन्ट गेटवेवर झालेल्या अनपेक्षित सायबर हल्ल्यामध्ये ₹१३.९२ कोटी रक्कम हॉंगकाँग येथील हँगसँग बँकेतील एलएम ट्रेडिंग या खात्यामध्ये वर्ग झाली होती.

बँकेने पुणे पोलिसांकडे दाखल केलेल्या तक्रारीच्या आधारे पुणे पोलिसांनी त्वरीत पावले उचलून हॉंगकाँग पोलिसांच्या सहकार्यामुळे, सदर रकमेपैकी अंदाजे १० million HongKong Dollars (अंदाजे ₹८ कोटी) एवढी रक्कम गोठविलेली गेली होती. सदर रक्कम बँकेस परत मिळणेसाठी हॉंगकाँग येथील संबंधित कोर्टांमध्ये बँकेचेवतीने केस दाखल करून पुढील आवश्यक कारवाई करण्यासाठी बँकेने M/s Tanner De Witt या सॉलिसिटर फर्मची नियुक्ती केली होती. हॉंगकाँग येथील कोर्टांमध्ये

सदर फर्मने आपल्या बँकेची बाजू मांडली. त्यानंतर हॉगकॉग येथील कोर्टाने दि.३ जानेवारी २०२० रोजी बँकेच्या बाजूने दिलेल्या Garnishee Order Absolute नुसार हॅगसेंग बँकेकडून फेब्रुवारी २०२० मध्ये आपल्या बँकेस USD ८०२,२८३.६५ (₹५,७२,९५,०८७/-) रक्कम मिळालेली आहे.

## डिजीटल बँकिंग-

### नवीन युरोनेट स्विच-

सध्याच्या आधुनिक बँकिंग युगात, 'डिजीटल बँकिंग'चा महत्वाचा व मोठा वाटा असून त्याच्या सहाय्याने खातेदारांना त्यांचे आर्थिक व्यवहार जलद व सुलभतेने करता येतात. बँकेचे खातेदार एटीएम, POS व ई-कॉमर्सद्वारा मोठ्या प्रमाणावर कार्ड व्यवहार करू लागल्यामुळे सदर व्यवहार पूर्ण होण्याकरीता त्या प्रमाणात स्थिर व भक्कम स्विचची बँकेस आवश्यकता होती.

त्यादृष्टीने सन २०१९-२० मध्ये काही कंपन्यांच्या स्विचेसचे सर्वेकष मूल्यमापन करून व बँकेची आवश्यकता विचारात घेऊन, Euronet Worldwide स्विचची निवड केली.

सदर स्विच घेण्यापूर्वी, नॅशनल पेमेंट कॉर्पोरेशन ऑफ इंडिया (NPCI) व VISA यांच्या सर्व्हिस मॉडेलवर युरोनेट स्विचद्वारे त्याचे टेस्टिंग व सर्टिफिकेशन बँकेने पूर्ण करून घेतले. दि.२९ नोव्हेंबर २०१९ रोजी सदरचा नवीन युरोनेट स्विच कार्यान्वित करण्यात आला आहे.

या नवीन स्विचमुळे बँकेचे ग्राहक व खातेदार हे त्यांच्या एटीएम कार्डचा वापर पुढील सर्व चॅनेल्स वापरू शकतात.

- Green PIN Enablement
- Ecommerce Transactions enablement of RuPay and VISA
- Value Added Services (VAS) i.e. cheque book request, Mobile Banking registration etc

### युरोनेट स्विचमुळे बँकेस होणारा फायदा-

तसेच सदर स्विचमुळे पुढील बाबींवर होणारा बँकेचा खर्च आणि पर्यायाने वेळेची बचत होणार आहे.

- सर्व्हर मेन्टेनन्स.
- डेटाबेस व्हर्जन्स व ऑपरेटिंग सिस्टीम्स मेन्टेनन्स.
- याकरीता आवश्यक skilled सेवकांची नियुक्ती.
- PCI DSS, ISO इ. विविध नियंत्रकांकडे कराव्या लागणाऱ्या अनेक पूर्तता.
- Disaster Recovery Site मेन्टेनन्स.
- Applications चा नियमित वार्षिक मेन्टेनन्सचा खर्च.
- Any regulator mandates for Switch will be managed by Euronet.

## भविष्यातील प्रकल्प -

### मास्टर कार्ड सर्व्हिस -

सध्याच्या कार्ड पेमेन्ट्सच्या जमान्यात, ग्राहकांना कार्ड पेमेन्ट्सचे विविध पर्याय उपलब्ध आहेत व ते त्यांचा आवश्यकतेनुसार वापर करत असतात. त्यामुळे सध्याच्या ग्राहकांना त्यांच्या गरजेनुसार विविध कार्डचे पर्याय उपलब्ध करून देणे व त्यायोगे नवीन ग्राहकांना बँकेकडे आकर्षित करणे सध्याच्या युगात महत्वाचे आहे.

त्यामुळे बँकेने सर्व स्तरांतील खातेदारांच्या सोयीसाठी सध्याच्या VISA व RuPay या कार्डस्वयतिरिक्त Master Card चा एक उत्तम पर्याय उपलब्ध करून देण्याचा विचार केला आहे व त्यादृष्टीने कार्यवाही सुरू केली आहे. भारतातील सार्वजनिक, खाजगी, परदेशी बँक्स, पेमेंट बँक्स, small finance banks यांच्या ग्राहकांना Master Card विविध डिजिटल आणि पेमेन्ट सोल्युशन्स उपलब्ध करून देत आहे.

बँकेस मास्टरकार्डची Principal membership मिळाली असून याद्वारे आपली बँक ग्राहकांना Master Card देऊ शकणार आहे. त्यानंतर Credit Card, Prepaid Card, Prepaid Forex Card आणि Virtual Card इ. सेवा बँक ग्राहकांना उपलब्ध करून देऊ शकणार आहे.

### कॉर्पोरेट कम्युनिकेशन सेल व मार्केटींग विभाग-

बँकेची जनमानसातील प्रतिमा उंचावण्यासाठी व बँकेच्या विविध सेवा सुविधांची जाहिरात करण्यासाठी सदरचा विभाग कार्यान्वित करण्यात आला आहे. वर्तमानपत्रे, रेडिओ, दूरदर्शन, प्लेक्स, विविध कार्यक्रमांना प्रायोजकत्व इ. प्रचलित व Facebook, LinkedIn, Twitter, Instagram, SMS व E-mail इ. डिजिटल माध्यमांद्वारे प्रभावी जाहिरात करण्यामध्ये या विभागाचा प्रमुख वाटा आहे. यामुळे तरुणांमध्ये बँकेच्या सेवा सुविधाविषयी उत्सुकता निर्माण होऊन त्याद्वारे व्यवसायवाढ होणे व सध्याच्या ग्राहकांशी बँकेशी असलेले नाते अधिक दृढ होणे या बाबी साधल्या जात आहेत. बँकेच्या सर्व शाखा, विभागीय कार्यालये व मुख्य कार्यालय यामध्ये बँकेचे एकसारखे ब्रँडिंग केल्यामुळे बँकेच्या सर्व ग्राहकांच्या मनात बँकेच्या संस्कृती व कार्यपद्धतीविषयी एकाच प्रकारची निश्चित अशी प्रतिमा तयार होते.

### सेवक कलाक्रिडा

०१. पुणे जिल्हा क्रिकेट संघटना यांचेमार्फत आयोजित कै.सदू शिंदे लिग २०१९ या स्पर्धेमध्ये बँकेच्या क्रिकेटसंघाने भाग घेतला होता. यातील तीन पैकी दोन सामने उत्कृष्ट कामगिरी करून बँकेच्या क्रिकेट संघाने जिंकले आहेत.

०२. क्रिडा भारती यांचेमार्फत आंतर सहकारी बँक कबड्डी (पुरुष) स्पर्धा - सहकार करंडक २०१९ आयोजित करण्यात आली होती. आपल्या बँकेच्या कबड्डी संघाने या स्पर्धेमध्ये भाग घेऊन तीन सामन्यांमध्ये विजय मिळविला आहे.



## वर्धापनदिन

दि.१८ जानेवारी २०२० बँकेच्या वर्धापनदिनाचे औचित्य साधून कॉसमॉस बँक सेवक संघाने कॉसमॉस टॉवर येथे रक्तदान शिबीराचे आयोजन केले होते. याचदिवशी सायंकाळी बँकेचे सभासद, ठेवीदार व ग्राहक यांचेसाठी पारंपरिक तिळगूळ समारंभाचेही आयोजन करण्यात आले होते. बँकेचे ग्राहक, सभासद व ठेवीदार यांच्या मागील काही वर्षांच्या मागणीनुसार अहवाल वर्षातील बँकेचा वर्धापनदिन कॉसमॉस हाईट्सच्या प्रांगणामध्ये साजरा करण्यात आला.

## विभागनिहाय ग्राहक मेळावे

ग्राहकांबरोबर संवाद साधणे व बँक व ग्राहक यांचेमध्ये बंध निर्माण होण्यासाठी बँकेने याही वर्षी विभागनिहाय ग्राहक मेळावे आयोजित केले होते. याद्वारे बँकेच्या ग्राहकांना बँकेच्या वरिष्ठ अधिकाऱ्यांबरोबर थेट संवाद साधता आला. अशाप्रकारच्या संवादांमधून बँकेच्या विविध योजना, सेवा इ.बाबत ग्राहकांना माहिती मिळाली, तसेच ग्राहकांच्या बँकेकडून असलेल्या अपेक्षांबाबत बँकेच्या अधिकाऱ्यांना माहिती मिळाली. यामुळे ग्राहकसेवेमध्ये अपेक्षित सुधारणा करणे शक्य होत आहे

## शाखा स्थलांतर

बँकिंग व्यवसायात सध्या अद्ययावत तांत्रिक प्रणाली उदा. इंटरनेट बँकिंग, मोबाईल बँकिंग, युपीआय इ. चा वापर मोठ्या प्रमाणावर होत असून त्याद्वारे होणारे व्यवहार वाढलेले आहेत. त्यामुळे बँकेत प्रत्यक्ष येऊन व्यवहार करण्याचे प्रमाण दिवसेंदिवस कमी होत आहे.

सबब, या सर्व गोष्टींचा विचार करता काही शाखांच्या जागेचा एरिया आवश्यकतेपेक्षा जास्त वाटत आहे. अशा शाखांचा खर्च (उदा. जागाभाडे, विजबील, कार्पोरेशन टॅक्स इ.) कमी करण्याच्यादृष्टीने जेथे शक्य आहे अशा काही शाखांचा जास्तीचा एरिया जागामालक यांना परत करण्यात आलेला आहे.

तसेच यापूर्वी काही शाखांचे कामकाज दोन अथवा तीन जागांमधून होत होते. तसेच ज्या शाखांचे भाडे जास्त होते किंवा ज्या शाखांचा सध्याचा परिसर व्यवसायवाढीस पूरक नव्हता, अशा शाखांबाबत योग्य ते निर्णय घेण्यात येवून सदर शाखा अन्य ठिकाणी स्थलांतरीत करण्यात आल्या. तसेच दोन - तीन जागांमधून कामकाज होत असलेल्या शाखा खातेदारांची सोय विचारात घेऊन त्यापैकी एकाच जागेमध्ये कार्यरत करण्यात आल्या.

## बँक गौरव

०१. बँकेस बँकिंग फ्रॉंटिअर्स यांचेमार्फत Effective Crisis Management साठीचा विशेष पुरस्कार मिळाला आहे. सदरचा पुरस्कार रिझर्व्ह बँकेचे एक्झिक्युटिव्ह डायरेक्टर श्री.विश्ववीर दास व माजी चीफ जनरल मॅनेजर श्री.पी के अरोरा यांचे उपस्थितीत बँकेचे अध्यक्ष सीए मिलिंद काळे यांनी स्वीकारला.

०२. बँकेने सोलर सेक्टरमध्ये केलेल्या ₹२०० कोटीहून अधिक रकमेच्या पतपुरवठ्यासाठी गुजरात राज्याचे मा.मुख्यमंत्री श्री.विजय रुपानी यांनी बँकेचा गौरव केला. याद्वारे केंद्र सरकारच्या renewable energy प्रकल्पामध्ये बँक सहभागी होत असल्यामुळे त्यांनी बँकेचे कौतुक केले.

०३. बँकेने फिन्कलच्या API आणि Messaging Technology चा वापर करून ग्राहकांसाठी कार्यान्वित केलेल्या 'कॉस्मो केअर' या ठेवयोजनेसाठी बँकेस फिन्कल कंपनीकडून Product Innovation कॅटेगरीमध्ये Infosys Finacle Client Innovation 2020 - runner up - पुरस्कार प्रदान करण्यात आला.

## संचालक विशेष

०१. देशपातळीवर कार्यरत करण्यात आलेल्या CA -COB (Chartered Accountants- Co-operative Bankers) या संस्थेच्या व्हाईस प्रेसिडेन्टपदी अध्यक्ष सीए मिलिंद काळे यांची तर सेक्रेटरीपदी संचालक सीए यशवंत कासार यांची निवड करण्यात आली आहे. या संस्थेचे प्रेसिडेन्टपदी मा.राज्यसभा सदस्य व माजी केंद्रीय मंत्री (वाणिज्य व उद्योग) सीए सुरेश प्रभू कार्यभार पाहणार आहेत. नागरी सहकारी बँकांचे जे संचालक सीए आहेत, असे संचालक या संस्थेमध्ये कार्यरत असणार आहेत.

०२. अध्यक्ष सीए मिलिंद काळे यांची मराठा चेंबर ऑफ कॉमर्स, इंडस्ट्रिज अँड अँग्रीकल्चरच्या कार्यकारी समितीचे सदस्य म्हणून बिनविरोध निवड करण्यात आली आहे.

०३. संचालक श्री.मिलिंद पोकळे यांच्या बंधुत्व गुपच्या माध्यमातून कोरोना साथीच्या काळात एकूण १,०१,६५५ गरजू नागरिकांना अन्नसेवा देण्यात आली. पुण्यापासून ८० कि.मी. अंतरावर असणाऱ्या गावात रेशन किट्स चे वाटप करण्यात आले. सतत ५४ दिवस हे काम सुरु होते. सदर कामाकरीता श्री.मिलिंद पोकळे यांना पुढील सामाजिक संस्थांकडून 'कोव्हिड योद्धा' हा सन्मान प्रदान करण्यात आला.

- समाज प्रबोधन चॅरिटेबल ट्रस्ट
- सृष्टी फाँडेशन
- सह्याद्री मेडिकल अँड एज्युकेशन फाँडेशन
- दैनिक महाराष्ट्र सम्राट

## अधिकारी विशेष-

०१. बँकेतील अधिकारी श्री.यशवंत भुजबळ यांची क्रिकेट असोसिएशन फॉर द ब्लाईंड ऑफ महाराष्ट्र (CABM) च्या सल्लागार समितीवर निवड करण्यात आली आहे. तसेच महाराष्ट्र क्रिकेट असोसिएशन फॉर द डिसेबल्ड (MCAD) चे उपाध्यक्षपदी व महाराष्ट्र क्रिकेट असोसिएशनमध्ये पुणे जिल्हा प्रतिनिधी म्हणूनही त्यांची निवड करण्यात आली आहे.

## विशेष उपक्रम-

दि.२ फेब्रुवारी २०२० - बँकेमार्फत नागरी सहकारी बँकांचे जे संचालक सीए आहेत, अशा संचालकांची विशेष सभा मा.राज्यसभा सदस्य व माजी केंद्रीय मंत्री (वाणिज्य व उद्योग) सीए सुरेश प्रभू यांचे अध्यक्षतेखाली आयोजित करण्यात आली होती. सीए असलेले संचालक नागरी सहकारी बँकांची प्रतिमा जनमानसामध्ये उज्ज्वल करण्यामध्ये महत्वाची भूमिका पार पाडू शकतात या दृष्टीकोनातून श्री.प्रभू यांनी उपस्थितांना मार्गदर्शन केले. याप्रसंगी मा.सीए डॉ.एस बी झावरेही उपस्थित राहिले होते.

दि.९ फेब्रुवारी २०२० - The Institute of Chartered Accountants of India (ICAI) Pune Chapter यांचेमार्फत Union Budget 2020 Analysis Conclave चे आयोजन करण्यात आले होते. यास बँकेने प्रायोजकत्व दिले होते. याप्रसंगी बँकेचे अध्यक्ष सीए मिलिंद काळे, संचालक सीए यशवंत कासार व बँकेचे अन्य वरिष्ठ अधिकारी उपस्थित राहिले होते.

दि.०२ मार्च २०२० - देशातील तरुणांच्या हातात देशाचे भवितव्य आहे यावर आपल्या बँकेचा पूर्ण विश्वास आहे. या तरुणांनी भविष्यात योग्य पर्यायांची निवड करावी यासाठी त्यांना आवश्यक शिक्षणाद्वारे निर्णयक्षम बनविणे गरजेचे आहे. यासाठी Youth Connect अंतर्गत बृहन्महाराष्ट्र कॉलेज ऑफ कॉमर्स, पुणे या कॉलेजच्या पदवीधर व द्विपदवीधर विद्यार्थ्यांना बँकेमध्ये १५ दिवसांसाठी internship ची संधी देण्यात आली होती. या अंतर्गत सदर विद्यार्थ्यांसाठी शाखा निश्चित करून देऊन त्यांना काऊंटरवरील कामकाजाचा प्रत्यक्ष अनुभव घेता आला. या कार्यक्रमाच्या उद्घाटनप्रसंगी बँकेचे अध्यक्ष सीए मिलिंद काळे यांनी उपस्थित विद्यार्थ्यांना बँकिंग क्षेत्रामध्ये करिअर करण्यासाठी उपलब्ध संधीबाबत मार्गदर्शन केले.

दि.८ मार्च २०२० - बँकेमध्ये बँकेच्या महिला सेवक व अधिकारी यांचेसाठी दरवर्षी आंतरराष्ट्रीय महिलादिन साजरा करण्यात येतो. याही वर्षी या जागतिक महिलादिनाचे औचित्य साधून बँकेतील महिला सेवक व अधिकारी यांचेसाठी विशेष कार्यक्रमाचे आयोजन करण्यात आले होते. याप्रसंगी यशस्वी महिला उद्योजिकांच्या मुलाखती घेण्यात आल्या. या मुलाखतींदरम्यान पद्मिनी गाडगीळ, प्रिती कुडाळ, सुरेखा लवांदे, डॉ.अक्षया जैन, स्नेहलता छत्रे, अंजली देशमुख, शुभांगी देशपांडे, डॉ.पल्लवी काळूसकर, अश्विनी मुजुमदार, कांचन ढमाले व मनाली देव यांनी आपापले अनुभव कथन करून यशाचे गमक उपस्थित महिलांना सांगितले.

## सामाजिक बांधिलकी-

सामाजिक जबाबदारीचे जाणिवेतून बँकेने पूर, दुष्काळ, भूकंप अशा नैसर्गिक आपत्तींच्यावेळी यापूर्वी अनेकदा बाधित नागरिकांना आर्थिक मदत दिली आहे.

याच भावनेतून अहवाल वर्षात बँकेने पुढीलप्रमाणे आर्थिक मदत केली आहे,

०१. बँकेच्या सांगली शाखेमार्फत फिनान्शिएल इनक्लुजन प्रकल्पाचे कामकाज करण्यात येते. या अंतर्गत तेथील स्थानिक महिलांच्या Joint Liability Groups ना अर्थसाहाय्य करण्यात आले आहे. यावर्षी कोल्हापूर - सांगली परिसरामध्ये आलेल्या पुरामुळे या महिलांचे व्यवसाय, राहती घरे इ.चे मोठ्या प्रमाणात नुकसान झाले होते. या Joint Liability Groups मधील ६२३ महिलांना प्रत्येकी ₹१०००/- ची मदत बँकेमार्फत करण्यात आली आहे. सांगली, मिरज, कुपवाड कॉर्पोरेशनचे मा.कमिशनर यांचे हस्ते सदरची रक्कम संबंधित महिलांना अदा करण्यात आली.
०२. सध्याच्या कोविड-१९ च्या साथीदरम्यान सामाजिक जबाबदारीच्या भावनेतून बँकेमार्फत मदत करण्यात आली आहे. या अंतर्गत, बँकेच्या सेवक-अधिकारी यांच्या एक दिवसाच्या वेतनाची रक्कम ₹३५ लाख मुख्यमंत्री साहाय्यता निधीस व रिझर्व्ह बँकेच्या पूर्वमान्यतेनंतर बँकेमार्फत स्वतंत्ररित्या ₹२० लाख पंतप्रधान केअर फंडला मदत म्हणून देण्यात आले. या व्यतिरिक्त, लॉकडाऊनच्या सुरुवातीच्या काळात बँकेमार्फत पुण्यातील गरजू नागरिकांना फूड पॅकेट्स व पाणी तसेच सेवेत नियुक्त पोलिसांना पिण्याच्या पाण्याच्या बाटल्यांचे वाटप करण्यात आले. तसेच अनेक गरजू नागरिकांना कपड्यांचेही वाटप करण्यात आले.
०३. कोरोना साथीदरम्यान वेळोवेळी जाहीर करण्यात आलेल्या लॉकडाऊनच्या काळात कमी काळासाठी चालू असलेल्या शाखा तसेच सामाजिक दुरी व नागरिकांनी घराबाहेर न पडण्याबाबतच्या शासनाच्या आदेशांचे पालन करताना नागरिकांना त्यांचे बचत खात्यातील रक्कम त्वरीत व त्यांचे घराचेजवळ उपलब्ध व्हावी यासाठी बँकेमार्फत मोबाईल एटीएमचा प्रकल्प राबविण्यात आला. विविध हौसिंग सोसायट्यांकडून होत असलेल्या मागणीनुसार सदरची एटीएम व्हॅन त्या त्या सोसायट्यांमध्ये पाठविण्यात येत होती. यासाठी आवश्यक त्या सर्व सुरक्षितेच्या बाबींचे काटेकोरपणे पालन करण्यात आले होते. लॉकडाऊनच्या निर्बंधांच्या काळात ही सुविधा उपलब्ध केल्यामुळे या सुविधेचा नागरिकांनी लाभ घेतला व सुविधा उपलब्ध करून दिल्याबद्दल बँकेची प्रशंसा केली.

## निगम व्यवस्थापन (Corporate Governance)

उत्तम व्यवस्थापन हे जबाबदार, पारदर्शी, प्रतिसादात्मक, समावेशक, परिणामकारक, कार्यक्षम तसेच सर्वसंमती दर्शक असून नियम व कायद्याचे पालन करणारे असते.

गेल्या २० वर्षात बँकिंग क्षेत्रातील निगम व्यवस्थापनामध्ये लक्षणीय बदल झाले आहेत. संपूर्ण जगामध्ये या बाबीबाबत लक्ष घालण्यासाठी Cadbury Committee, OECD Code, Combined Code of London Stock Exchange, The Blue Ribbon Committee यासारख्या अनेक

समित्या स्थापन करण्यात आल्या आहेत. यामध्ये भारतातील कुमार मंगलम बिल्डा समितीचाही समावेश आहे.

समाजातील आर्थिक व सामाजिक उद्दिष्टे तसेच वैयक्तिक व सामूहिक उद्दिष्टे यांच्या पूर्ततांमध्ये समन्वय साधण्यासाठी निगम व्यवस्थापन महत्वाचे असते. व्यवसायामध्ये उपलब्ध मनुष्यबळाचा पुरेपूर वापर करणे व त्यांच्या कामाची जबाबदारी निश्चित करणे यावर निगम व्यवस्थापनाची चौकट भर देते.

बँकिंग क्षेत्रामध्ये जबाबदारी, विश्वसनीयता, विश्वास, पारदर्शकता तसेच प्रामाणिकपणा या बाबी वृद्धिंगत होणे यासाठी निगम व्यवस्थापनाची आवश्यकता आहे. अशाप्रकारची व्यवस्था बँकांमध्ये नसल्यास बँकेच्या व्यवहारांमध्ये स्वैराचार संभवतो. बँकिंग व्यवसायातील निगम व्यवस्थापनामुळे फक्त देशाची अर्थव्यवस्थाच नाही तर भागधारक, सेवक, ग्राहक यांचेही हित जपण्यात येते.

भारतामध्ये बँकांमधील निगम व्यवस्थापन तयार व कार्यान्वित करण्यामध्ये रिझर्व्ह बँक पुढाकार घेत असते. विविध बँका परिणामकारकरित्या शासित करण्यासाठी रिझर्व्ह बँकेमध्ये पुढील तीन प्रकारे निगम व्यवस्थापन राबविण्यात येते,

०१. Disclosure and Transparency - बँकांमार्फत रिझर्व्ह बँकेकडे करण्यात येत असलेल्या नियमित रिपोर्टिंगद्वारे त्या त्या बँकेतील आर्थिक व्यवहारांवर रिझर्व्ह बँकेद्वारे लक्ष ठेवण्यात येते. यामध्ये रिझर्व्ह बँकेच्या नियमांचे उल्लंघन झाल्याचे निदर्शनास आल्यास रिझर्व्ह बँकेकडून मोठा दंड आकारण्यात येतो, तसेच बँकिंग व्यवहारांसाठीचा बँकेचा परवानाही रद्द होऊ शकतो.
०२. Offsite Surveillance - बँकिंग क्षेत्रातील व्यवस्थापनास प्रोत्साहन देण्यासाठी बँकांमार्फत होणाऱ्या देशान्तर्गत व्यवहारांवर लक्ष ठेवण्यासाठी रिझर्व्ह बँकेने Offsite Surveillance या उपक्रमाची सन १९९५ मध्ये सुरुवात केली आहे. दोन Onsite inspection

च्या दरम्यान Offsite Surveillance द्वारे बँकांच्या आर्थिक परिस्थितीवर नियंत्रण ठेवणे व आर्थिक परिस्थिती खालावलेल्या बँका शोधणे रिझर्व्ह बँकेस शक्य होत आहे.

०३. Prompt Corrective Action - बँकांचे CRAR, NPA, ROA अशा मुद्यांना अनुसरून रिझर्व्ह बँकेने काही निकष निश्चित केले आहेत. या निकषांच्या आधारे बँकांना निश्चित अशा कृती आराखड्यानुसार कामकाज करावे लागते.

आपली बँक सभासद, खातेदार, ग्राहक यांची विश्वस्त असून त्या नात्याने, व्यवसायवृद्धीच्या दीर्घकालीन योजना, कामकाज धोरणे व पद्धती आणि नैतिक व कायदेशीर मार्गाने त्यांच्या निधीची जपणूक करण्याची जबाबदारी बँकेची आहे. बँकेच्या निगम व्यवस्थापनातील तत्वे बँकेची प्रगतीशील वाढ होण्याच्यादृष्टीने घट्ट रुजलेली आहेत. व्यवस्थापनातील विविध मानकांशी प्रामाणिक राहून व्यवहारांमधील पारदर्शकता याद्वारे राखण्यात येते.

बँकेचे दैनंदिन कामकाज, कर्ममंजुरी व धोरणविषयक बाबी इ.कामकाजासाठी संचालक मंडळाच्या पुढील समित्या अहवाल वर्षात कार्यरत होत्या,

०१. मा.कार्यकारी समिती
०२. मा.तपासणी समिती
०३. मा.कर्ममंजुरी व वसुली समिती
०४. मा.गुंतवणूक व विदेशी चलन व्यवहार कामकाज समिती
०५. मा.फ्रॉड मॉनिटरिंग समिती
०६. मा.विकास, सभासद संपर्क व फिनांशियल इन्क्लुजन समिती
०७. मा.सेवक समिती
०८. मा.आय टी स्ट्रॅटेजी समिती

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण २६ सभा व पोटसमित्यांच्या एकूण ८३ सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे, (दि.०१.०४.२०१९ ते दि.३१.१२.२०१९ पर्यंत)

अ.क्र.	संचालकाचे नाव	संचालक मंडळ सभा		पोटसमित्या सभा	
		एकूण सभा	पैकी उपस्थित	एकूण सभा	पैकी उपस्थित
१.	सीए मिलिंद काळे	१८	१८	५६	४९
२.	श्री.गोविंद क्षीरसागर	१८	१७	४७	४५
३.	डॉ.मुकुंद अभ्यंकर	१८	१८	१०	१०
४.	डॉ.स्मिता जोग	१८	११	१६	१२
५.	श्री.कृष्णकुमार गोयल	१८	१६	२६	१६
६.	अॅड.जयंत शालिग्राम	१८	१६	३१	२५
७.	श्री.राजीव साबडे	१८	१७	३२	३०
८.	अॅड.प्रल्हाद कोकरे	१८	१७	३३	३३
९.	अॅड.श्रीपाद पंचपोर	१८	१८	४२	४०
१०.	श्री.जितेंद्र शहा	१८	१२	१४	१२

(दि.०१.०१.२०२० ते दि.३१.०३.२०२० पर्यंत)

अ.क्र.	संचालकाचे नांव	संचालक मंडळ सभा		पोटसमित्या सभा	
		एकूण सभा	पैकी उपस्थित	एकूण सभा	पैकी उपस्थित
१.	सीए मिलिंद काळे	८	८	२७	२५
२.	अॅड. प्रल्हाद कोकरे	८	७	१५	१४
३.	डॉ. मुकुंद अभ्यंकर	८	८	१०	९
४.	सीए जयंत बर्वे	८	७	८	६
५.	श्री. सचिन आपटे	८	८	१२	१२
६.	प्रो. राजेश्वरी धोत्रे	८	७	३	०
७.	सीए प्रविणकुमार गांधी	८	५	६	२
८.	प्रो. नंदकुमार काकिर्डे	८	८	३	३
९.	अॅड अनुराधा गडाळे	८	७	३	३
१०.	श्री. अजित गिजरे	८	८	९	९
११.	सीए यशवंत कासार	८	८	१२	९
१२.	श्री. मिलिंद पोकळे	८	७	३	३
१३.	श्री. अरविंद तावरे	८	८	१०	८

### सभासद

अहवाल वर्षात आपल्या बँकेने ५,१४० व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे ४,२९५ सभासद पटावरून कमी झाले. त्यामुळे दि.३१ मार्च २०२० अखेर बँकेची सभासद संख्या ७९,८६१ इतकी झाली आहे.

### आपला ग्राहक जाणून घ्या Know Your Customer व Anti Money Laundering (AML) -

या अनुषंगाने रिझर्व्ह बँक वेळोवेळी लागू करीत असलेल्या मार्गदर्शक सूचनांचे बँक पालन करीत आहे. या अंतर्गत बँकेने KYC व AML बाबत निश्चित अशी पॉलिसी तयार केली आहे. वैधानिक रिपोर्ट्स Financial Intelligence Unit - India (FIU-IND) कडे पाठविणे, विविध रिपोर्ट्स तयार करणे, विविध खात्यांमधील व्यवहारांचे मॉनिटरिंग करणे तसेच ग्राहकांच्या नावांचे स्क्रीनिंग करणे इ. साठी बँकेमध्ये RxAML संगणक प्रणाली कार्यान्वित केली आहे. यामध्ये रिझर्व्ह बँकेच्या सूचना व संबंधित कायदे यामधील बदल वेळोवेळी अद्ययावत करण्यात येतात. अहवाल वर्षात बँकेने सर्व वैधानिक रिपोर्ट्स विहीत काळात FIU-IND यांचेकडे पाठविले आहेत.

ग्राहकांची बचत व चालू खाती सुरु करून घेण्यासाठी बँकेमध्ये २ मध्यवर्ती अकाउंट ओपनिंग सेल कार्यान्वित करण्यात आले आहेत. बचत व चालू खाती सुरु करण्यासाठी ग्राहकांनी दाखल केलेले फॉर्मस व त्यासोबतची केवायसीसंबंधी कागदपत्रे यांचे याठिकाणी डॉक्युमेन्ट मॅनेजमेन्ट सिस्टीमद्वारे स्कॅनिंग करण्यात येऊन त्यांचे जतन करण्यात येते.

KYC व AML बाबत बँकेचे सेवक व अधिकारी यांचेमध्ये जागरुकता निर्माण व्हावी व money laundering तसेच financing Terrorism यासाठी बँकेचा माध्यम म्हणून वापर केला जाऊ नये यासाठी विविध माध्यमांद्वारे बँकेचे सेवक व अधिकारी यांचेसाठी वारंवार प्रशिक्षण सत्रांचे आयोजन करण्यात येते.

नवीन वैयक्तिक खातेदारांच्या केवायसीसंबंधी माहिती व अशी कागदपत्रे बँकेमार्फत CERSAI च्या सीकेवायसी पोर्टलवर अपलोड करण्यात येतात. आतापर्यंत सुमारे १.८९ लाख खातेदारांना बँकेमार्फत KYC Identifier Number प्राप्त झाला आहे. बँक Unique Identification Authority of India (UIDAI) ची Authorised User Agency (AUA) व KYC User Agency (KUA) म्हणून कार्यरत असून UIDAI च्या सुचनांनुसार बँकेमध्ये Aadhaar Data Vault कार्यान्वित केले आहे. यामुळे बँकेच्या ग्राहकांचे आधार क्रमांकांऐवजी reference keys उपलब्ध झाल्या आहेत.

### मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

०१. आर्थिक वर्ष - २०१६-१७	
तारीख व ठिकाण	- रविवार, दि.२४ सप्टेंबर २०१७, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले विशेष ठराव-	<p>०१. सन २०१७-१८ साठी वैधानिक लेखापरीक्षक म्हणून मे.यार्दी प्रभू अॅन्ड असोसिएट्स, जी डी आपटे अॅन्ड कंपनी व मे.किर्तने अॅन्ड पंडित, एलएलपी, पुणे यांची नियुक्ती करण्यास मान्यता देण्यात आली.</p> <p>०२. रिझर्व्ह बँकेच्या परवानगीस अधीन राहून, अहवाल वर्षात बँकेस झालेल्या ₹७१.७३ कोटी नफ्यातून वैधानिक तरतुदी केल्यानंतर शिल्लक ₹४१.१६ कोटी नफ्यातून व/वा रिझर्व्हमधून सन २०१६-१७ आर्थिक वर्षासाठी १०% लाभांश जाहिर करून वाटपाकरीता रिझर्व्ह बँकेकडे विनंती अर्ज करण्याची व आवश्यक तो पाठपुरावा करण्याची आग्रहाची शिफारस संचालक मंडळास करावी यास एकमताने मंजूरी देण्यात आली.</p>
०२. आर्थिक वर्ष २०१७-१८	
तारीख व ठिकाण	- रविवार, दि.२ सप्टेंबर २०१८, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले विशेष ठराव-	०१. सन २०१८-१९ साठी वैधानिक लेखापरीक्षक म्हणून मे.यार्दी प्रभू अॅन्ड असोसिएट्स, जी डी आपटे अॅन्ड कंपनी व पी जी भागवत, चार्टर्ड अकौंटंट यांची नियुक्ती करण्यास मान्यता देण्यात आली.
०३. आर्थिक वर्ष २०१८-१९	
तारीख व ठिकाण	- रविवार, दि.४ ऑगस्ट २०१९, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११ ०३७
सभेने मंजूर केलेले विशेष ठराव-	<p>०१. सन २०१९-२० साठी वैधानिक लेखापरीक्षक म्हणून मे.यार्दी प्रभू अॅन्ड असोसिएट्स एलएलपी, चार्टर्ड अकौंटंट, मुंबई, पी जी भागवत, चार्टर्ड अकौंटंट व मे.किर्तने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंट, पुणे या तीन फर्मची वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली.</p> <p>०२. बँकेचे पोटनियम क्र. ५ (ix), ३१(ii)(a) व ४४ यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</p> <p>०३. सन २०१८-१९ साठीच्या नफा विभागणीमधून आकस्मिक सायबर तोटा भरपाई निधी निर्माण करण्यास, त्यामध्ये नफाविभागणीमध्ये ₹१८.५० कोटी रक्कम वर्ग करण्यास व आकस्मिक सायबर हल्ल्याचे नुकसान भरपाईकरीता सदर निधीचा विनियोग करण्यास मान्यता देण्यात आली.</p> <p>०४. बँकेचे Joint Stock Company माध्यमातून Commercial बँकेत रुपांतर करणेस संमती देणेबाबतच्या ठरावास मंजूरी अगर नामंजूरी असा सभासदांचा स्पष्ट कौल न मिळाल्यामुळे सदरचा ठराव स्थगित ठेवण्यात आला. तसेच पुढील वार्षिक सर्वसाधारण सभेपर्यंत वा विशेष सर्वसाधारण सभेपर्यंत सदरचा विषय स्थगित ठेऊन पुनःश्च विचारार्थ ठेवण्यात येईल असे निश्चित करण्यात आले.</p>

## श्रद्धांजली

अहवाल वर्षात दिवंगत झालेले बँकेचे माजी संचालक स्व.अजेय लक्ष्मण भावे व स्व. बाळकृष्ण पांडुरंग शालिग्राम तसेच माजी सेवक प्रतिनिधी स्व.सतीश राऊत, बँकेशी संबंधित व्यक्ती, ज्ञात-अज्ञात सभासद / खातेदार, बँक कर्मचारी व अन्य व्यक्ती यांना विनम्र श्रद्धांजली.

## भेटीगाठी व आभार

अहवाल वर्षात आपल्या बँकेस विविध मान्यवरांनी कार्यक्रमांच्या निमित्ताने भेटी दिल्या. यामध्ये प्रामुख्याने पुढील मान्यवरांचा समावेश आहे,

- सीए सुरेश प्रभू, मा.राज्यसभा सदस्य व माजी केंद्रीय मंत्री (वाणिज्य व उद्योग)
- पद्मश्री वाय एच मालेगम, माजी संचालक रिझर्व्ह बँक ऑफ इंडिया
- श्री.नितेश राणे, मा.आमदार
- श्री.मुरलीधर मोहोळ, महापौर, पुणे
- श्री.विद्याधर अनास्कर, अध्यक्ष, महाराष्ट्र अर्बन को-ऑप.बँक्स फेडरेशन
- डॉ.सतीश देसाई, अध्यक्ष, पुण्यभूषण फाँडेशन

## ऋणनिर्देश

अहवाल वर्षात सेंट्रल रजिस्ट्रार, कृषी व सहकार विभाग, भारत सरकार नवी दिल्ली व तेथील अधिकारी, रिझर्व्ह बँकेचे अधिकारी, महाराष्ट्र, मध्यप्रदेश, कर्नाटक, गुजरात, तामिळनाडू, आंध्रप्रदेश व तेलंगणा या राज्यांचे सहकार आयुक्त व निबंधक, सहकार खात्याचे अधिकारी इ.सर्वांचे आभार!

अहवाल वर्षात अंतर्गत, कन्करंट व वैधानिक लेखापरीक्षक यांनी केलेल्या मार्गदर्शनाबद्दल आभार !

बँकेच्या वाटचालीमध्ये कॉसमॉस बँक सेवक संघटनेचाही मोलाचा वाटा असून संघटनेचे पदाधिकारी व सेवक यांनीही वेळोवेळी दिलेल्या सहकार्याबद्दल सर्वांचे आभार !

अहवाल वर्षात बँकेचे सभासद, ठेवीदार व खातेदार यांचे सहकार्य तसेच बँकेचे सेवक व अधिकारी यांचे मिळालेले योगदान महत्त्वाचे आहे, या सर्वाना मनःपूर्वक धन्यवाद

दि. २०-१०-२०२०



मिलिंद काळे  
अध्यक्ष



### सभासदांना विनंती

०१. आपल्या पत्रव्यवहाराच्या पत्त्यामध्ये काही बदल असल्यास तो कळविण्याची विनंती आहे.
०२. ग्राहकांच्या खात्यातील रकमेच्या सुरक्षेच्यादृष्टीने तसेच नव्याने सुरु करण्यात येणाऱ्या विविध योजनांची माहिती ग्राहकांपर्यंत पोहोण्याचेदृष्टीने बँकेमार्फत याबाबत एसएमएस पाठविण्यात येत आहेत. तरी आपले अद्ययावत मोबाईल क्रमांक व ई-मेल 'आयडी' संबंधित शाखांमध्ये रजिस्टर करावेत.
०३. मल्टिस्टेट को-ऑप. सोसायटीज ॲक्टमधील तरतुदीनुसार मल्टिस्टेट को-ऑप. सोसायटीचा सभासद सलग तीन वर्षे वार्षिक सर्वसाधारण सभेस अनुपस्थित असल्यास व त्याची अशी अनुपस्थिती वार्षिक सर्वसाधारण सभेने मान्य न केल्यास त्याचे सभासदत्व आपोआप संपुष्टात येते. सभासदांनी या तरतुदीची नोंद घेऊन सभेस उपस्थित रहावे. तसेच अनुपस्थित राहणार असल्यास तसे लेखी कळवावे.

### REQUEST TO MEMBERS

01. Please let us know if there is any change in your correspondence address.
02. In order to secure the amount in the customer's account as well as to reach the customer with information about various newly launched schemes, SMS are being sent through the Bank. You are requested to update mobile number and email ID with the relevant branches.
03. As per the provisions of the Multistate Co-op. Societies Act, if a member of the Multistate Co-op. Society is absent from the Annual General Meeting for three consecutive years and his absence is not approved by the Annual General Meeting, his membership is automatically terminated. Members should take note of this provision and attend the meeting. Also, if you are absent, please let us know in writing.

## DEAR SHAREHOLDERS,

On behalf of the Board of Directors of your Bank, I hereby present before you the 114th Annual Report of your Bank for the year 2019-20.

### GLOBAL ECONOMIC SCENARIO

The year 2019 proved to be challenging year for global economy. Due to several reasons, the economies of most of the developed countries were contracted considerably. The few important reasons were, beginning of trade war between USA and China, decision of Brexit and its fall out which resulted in slowing down global trade volumes. As per International Monetary Fund (IMF), global growth lowered to 2.9 per cent from 3.6 per cent in 2019. The global trade volume too contracted considerably.

The beginning of 2020 was not at all favourable. There were reports of outbreak of Covid-19 pandemic in some countries and by February - March, it spread over almost all countries of the world. The efforts of arresting this pandemic by imposing lockdowns proved to be fatal for the global economy. Not only manufacturing activities but also services, flights, movement of goods and human resources came to a grinding halt. The adverse impact on low-income households is particularly acute, imperilling the significant progress made in reducing extreme poverty in the world. The poor were most adversely impacted and millions of people have lost their jobs, daily earnings, faced salary cuts etc., in most of the countries of the world. The impact of such adverse developments affected both 2019 and 2020 beyond imagination. IMF has predicted that world would experience its worst recession in 2020.

Although each and every country is trying to come out of the pandemic crisis and trying to adopt to the new normal way of doing business, the ground reality is far from expectations. It is firm belief that Covid-19 situation would be resolved only after successful development of vaccine and its availability to every person in the world. Many countries are conducting dedicated research in this direction. However, globally the impact on certain sectors viz. travel, tourism and hospitality was disastrous and it would take minimum 12 to 24 months to return back to normalcy. Partial recovery is expected during 2021. However, the level of GDP is expected to remain below the pre-pandemic trend, with considerable uncertainty about the strength of the various players to re-bounce. It is expected that the global economy would probably bounce back to normalcy in 2022.

### INDIAN BANKING SCENARIO

The Indian economy was worst affected in 2019-20 and continued its downward journey through 2020-21 too. Almost all the core sectors in the economy exhibited negative growth. The Gross Domestic Product (GDP) touched historical low growth. The Banking sector was not an exception due to its inherent weaknesses. Almost all the major banks were

flushed with deposits but are struggling with the poor credit off take, poor asset quality, increasing bad loans, frauds, cyber security issues, poor recovery and heavy provisioning etc. Not only public sector banks but private sector and cooperative banking sector were affected to a great extent. The Reserve Bank of India (RBI) being the Central Bank of the country, is trying its best to mitigate the challenges before the country, but adverse and poor economic conditions are big impediments leading to frustration. RBI is contemplating structural changes in the economic field and your Bank is making all-out efforts to successfully stay afloat in such adverse situation. Your Bank will strive to come up with innovative strategies to balance out the business mix. Strenuous efforts will be put into recovery of bad loans, which can help the Bank improve quality of its own financial statements.

### CO-OPERATIVE BANKING SCENARIO

During the year under review, the co-operative banking sector passed through very critical situation. Due to unexpected downfall of banks like PMC Bank & CKP Bank, the confidence of investors & shareholders in particular and the public sentiment in general was considerably shaken, resulting in heavy withdrawals like a run on bank. However, your Bank, to a great extent was successful in building confidence amongst all its stake holders.

Recently, in September 2020, the Union Government has passed an Act thereby bringing all multi-state and urban co-operative banks under supervisory powers of the Reserve Bank of India. This was a welcome step towards giving comfort and confidence to the depositors of co-operative banks across the country. We are confident that such measures would be helpful in strengthening the confidence of all stake holders as well as overall health of cooperative banking sector.

Your Bank is geared up and well-equipped to meet the future challenges in terms of business development along with various RBI compliances. At Cosmos Bank, new policy initiatives were undertaken with upgrading of technology enhanced cyber security, better and satisfactory customized products and services. Skill development measures are being implemented by taking all the employees, customers, and all stakeholders into confidence. Due to your constant support, the Bank was able to maintain its satisfactory deposit level as on 31st March 2020.

### BOARD OF DIRECTORS

In the FY 2019-20 till December 2019, CA Milind Kale headed the Board of Directors as the Chairman and Mr Govind Kshirsagar was the Vice-Chairman.

The tenure of the Board of Directors for the year 2015 to 2020 ended in the month of December 2019. For supervising the election to the Board of Directors for the year 2020-2025, Mr. Shailesh Kotmire, Additional Registrar, Co-operative Societies, Maharashtra State, was deputed as the Returning Officer by the Central Registrar, Co-operative Societies, New Delhi.

As per the Bank's Bye-laws, the election has to be conducted in the General Meeting of the members, hence the Returning Officer called a Special General Meeting of all the members on December 22nd 2019 and started the election process. Election was simultaneously conducted across 7 states through 66 polling booths.

The result of this election was declared by the Returning Officer on December 27th 2019. The elected Directors of the Board are as follows:-

- 1) Dr. Mukund Laxman Abhyankar
- 2) CA Milind Anant Kale
- 3) CA Jayant Laxman Barve
- 4) Mr. Sachin Govind Apte
- 5) Prof. Rajaishwari Vishwajit Dhotre
- 6) Adv. Pralhad Bhimrao Kokare

- 7) CA Praveenkumar Narsidas Gandhi
- 8) Prof. Nandkumar Hanumant Kakirde
- 9) Adv. Anuradda Satish Gadale
- 10) Mr. Ajit Bhaskar Gijare
- 11) CA Yashwant Jaywant Kasar
- 12) Mr. Milind Kundalik Pokale
- 13) Mr. Arvind Dattatray Tavare

After declaration of results, the meeting of Board of Directors was conducted on January 3rd 2020 which was presided over by the Returning Officer for this election. The election for the post of Chairman and Vice-Chairman was conducted in this meeting and CA Milind Kale and Adv. Pralhad Kokare were elected as Chairman and Vice-Chairman respectively. In this meeting Mr. Umesh Datar was deputed as Staff Representative for the period 2020 – 2025.

## KEY FINANCIAL INDICATORS -

(₹ in Crores)

PARTICULARS	2018-2019	2019-2020
Share Capital	344.47	322.67
Reserves	1,515.86	1,651.41
Own Funds	1,860.33	1,974.08
Net NPA	6.30%	7.15%
Gross NPA	8.53%	9.41%
<b>Total Income</b>	<b>1,874.34</b>	<b>2,085.92</b>
A) Interest Received	1,462.75	1,442.00
B) Other Income	203.23	326.02
C) Other Credits	208.36	317.90
<b>Total Expenditure</b>	<b>1,798.80</b>	<b>2,121.75</b>
A) Interest Paid	1,051.03	1,073.14
B) Establishment Expenditure	176.36	203.89
C) Other Expenditure	242.07	235.73
D) Provisions + Write Off	329.34	608.99
<b>Net Profit / Loss</b>	<b>21.83</b>	<b>-54.34</b>
<b>Net Surplus / Short-fall.</b>	<b>75.54</b>	<b>-35.84</b>

## DEPOSITS

This has been an exceptional year for entire World. However, only due to the support & trust shown by our customers Bank could maintain the deposit portfolio at ₹ 15195.09 Crores as on 31.03.2020.

The entire World is suffering from the COVID – 19 pandemic. Our Nation has been badly affected by it since February' 2020 which has led to slow deposit growth since February' 2020. However, against all these odds, CASA Deposit is showing positive growth. During the year it has increased by ₹ 104 Crores.

### Launch of new products & Schemes during the Year –

- 1. Cosmo Flexi Recurring Deposit Scheme** – To suit the needs of retail depositors, your Bank has introduced a new product named Cosmo Flexi Recurring Deposit Scheme having facility of flexibility in instalments. Unlike the traditional recurring account, this scheme offers flexibility in amount of installment and number of installments as per the customer's requirement. Additionally, customer is eligible for Bonus on actual interest amount on successful completion of Deposit tenure.
- 2. Re-launching of Rapid Online Savings Account Scheme** – Your Bank has re-launched Rapid Online Savings Account Scheme. Under this scheme customers can open online savings account within couple of minutes with Aadhaar number.
- 3. Atal Pension Yojana** - Atal Pension Yojana is one of the social security schemes in the pension sector launched by the Government of India to provide a guaranteed pension. Indeed, this is a noble initiative to provide income security to workers in unorganized sector and to encourage them to voluntarily save for financial provision after their retirement. The Atal Pension Yojana focuses on all citizens in the unorganized sector.

Atal Pension Yojana aims at building financially independent senior citizens culture in India. Your Bank has always been keen on implementing the Government of India initiatives beneficial to customers and general public. For furthering this national agenda, your Bank has launched Atal Pension Yojana at all branches from October 2019.

To promote the scheme to the target group, aggressive marketing campaigns are undertaken through our branches and all possible media. This has helped us to source new Atal Pension Accounts and contribute towards welfare of the society. Your Bank is looking forward to enhance its contribution and offer this scheme to maximum customers and general public.

Your Bank is a member of Deposit Insurance and Credit Guarantee Corporation (DICGC). As approved by the Government of India, the deposit insurance cover of ₹ 5 Lakhs is now available instead of earlier ₹ 1 Lakh to the depositors of the Bank with effect from February 4, 2020.

## LOANS AND ADVANCES

During the year under review, the Loans and Advances of your Bank stood at ₹ 11503 Crore from last year's ₹ 11599 Crore. Loans & Advances decreased by Rs 96 Crore i.e. 0.83%. Loans of ₹ 292.03 Crore were written-off and Loans of ₹ 19.11 Crore was prudentially w/off during the year for which 100% provision was made.

The Credit Deposit (CD) Ratio as on 31st March 2020 stood at 75.70%. The percentage of loans with own funds plus deposits was 68.69% as on 31st March 2020 which was as per the RBI guidelines.

Your Bank's maximum Single Party Exposure (Individual / Company) was ₹ 175.00 Crore and Maximum Group Exposure was ₹ 470.00 Crore which is based on the Audited Financials as on 31st March 2019 as per RBI guidelines. As per latest guidelines issued by RBI, Single Party Exposure & Group Exposure is calculated on Tier I capital for all UCBs, instead of earlier Tier I & Tier II capital. This will reduce the Single Party exposure to ₹ 120 Crore & Group Exposure will be fixed upto ₹ 200 Crore for FY 2020-2021. Considering the risks involved in the financial market, the Board of Directors had taken a strategic decision to restrict the maximum limit to ₹ 25 Crore for any new borrower (Individual / Company) in a single demand. However in case of higher credit demand, the Bank could consider the same under consortium/ multiple banking arrangement based on the financial capacity of the proposed borrower.

In F.Y. 2019-20 Rate of Interest competition was witnessed in the Banking Sector. To face this situation, your Bank revised the existing loan schemes and unveiled new schemes based upon customer requirements which are offered competitive Rate of Interest.

Currently the Bank offers wide range of loan schemes like Home Loans, SME Loans, Mortgage Loans, Car Loans, Education Loans, Cosmo Credit Loans, etc. at very competitive and reasonable interest rates. In this year, considering the need of small business borrower's new scheme viz. 'Cosmo Small Business Loan Scheme' was introduced. 'Special Scheme for Flood Affected People' was introduced for Kolhapur Region w.e.f.29.08.2019. For customer convenience, constant improvement is done in the terms and conditions applicable to these loans & its processing time, to make them more customer-centric. This year Bank is focusing on retail loans & has planned to achieve maximum growth in retail loans of the credit portfolio by introducing schemes like Cosmo Professional Comfort Loan Scheme, Cosmo Sukhshanti Loan Scheme, Gold Jewellery/ Ornaments Pledge Term Loan etc.

Considering the Covid-19 impact, the economy has not yet turned into a revival mode & presently is having negative impact due to lockdown. Considering this, your Bank is strategically revising its Loan Schemes and the Rate of Interest taking into account the maximum limits allowed for Single Party (Individual / Company) exposure and Group Exposure. Your Bank is fully capable to cater to the loan requirements of renowned companies and corporate customers.

During the year under review, the Advances in Priority Sector stood at Rs 3283.15 Crore which is 28.31% of the Total Advances. The advances to Weaker Sectors make up 7.30% of the total portfolio. As compared to the last year, percentage of Priority & Weaker Sector Advances has decreased. Extensive efforts are taken for disbursing new credit proposals under Priority Sector. Retail Loan Products were marketed which are eligible to be classified under Priority Sector/ Weaker Sector. The Bank is offering concessional interest rate for Priority Lending & Weaker Sector too.

Considering the revised Priority Sector Lending (PSL) guidelines dated 04/09/2020, your bank has achieved the present norms of PSL @40%. Your Bank is a Multi-state Bank with a widespread branch network in 7 states. After careful study of the local trading/business activities and requirements of the customers, in these states, your Bank is providing state-wise "Customized Loan Products" to meet their needs.

### LAST THREE YEARS' COMPARITIVE CHART OF ADVANCES PORTFOLIO

(₹ In Crores)

	2017-2018	2018-2019	2019-2020
Retail	4,059.37	4,220.37	4,536.37
Commercial	6,711.48	7,378.76	6,966.85
Total Advances	10,770.85	11,599.13	11,503.22
SME Loans (as per above mentioned included in Commercial Loans Data)	5,936.85	6408.88	6,240.27

### CREDIT SUPERVISION CELL

Credit Supervision and its monitoring is a continuous ongoing process. The Credit Supervision Cell conducts year-round review of the loan accounts to ensure that the loans disbursed by the Bank are not covered into new non-performing assets. Appropriate control is maintained by the department over the regularity of the loan accounts and smooth conduct of transactions.

Multiple trigger points are set in our system for classifying the accounts as SMA 0, SMA1 and SMA 2. SMA accounts of more than ₹ 10 Crore and all loans of more than ₹ 25 Crore are being monitored through this department. In terms of control, stock audits, due diligence reports, monitoring of exchange of necessary information with other member banks, visits to units etc. are handled through this section. The drawing power and account statements submitted by the borrower are also scrutinized. Special attention is given to the restructured accounts through this department and it is ensured that all the parameters of the accounts remain regular by constantly following up. Proper precautions and in time discussion with borrowers helps to resolve the problems of the account and keep it productive. Since last year, credit risk reports of large credit accounts have been processed and provided by this department.

This Department is directly working under the guidance of the Managing Director of your Bank and is headed by the General Manager Cadre official.

### OVERDUES AND NPA RECOVERY

During the year under review, the Bank has recovered ₹ 167.59 Crores in NPA and ₹ 120.44 Crores in Write-off Accounts thus the total amount of recovery being ₹ 288.03 Crores. Also, accounts, amounting to ₹ 6.72 Crores have been upgraded.

At the end of March 31st 2020, percentage of overdues was 7.25%, gross NPA was 9.41% and net NPA was 7.15%. Your bank has decided to reduce non-performing loans (NPLs) by adopting the challenging target of maximum recovery by taking action under various laws.

To take action for maximum recovery of NPLs actions under section 14 before the District Magistrate, Multistate Co-op. Societies Act, various legal actions are being taken such as filing claims before arbitrators, filing claims before DRT, filing applications before NCLT etc.

The option of closing the loan account by paying a lump sum amount to the arrears has also been made available. For this, region wise OTS Camps are being organized. These Camps are getting positive response from the borrowers and the arrears are being recovered through this medium.

Efforts are being made to recover the arrears of the merged banks under Section 156 of the Maharashtra Co-operative Societies Act.

For the effective recovery during the year under review, three independent General Managers have been appointed for Mumbai, Gujarat and Pune region which includes Southern and Central Region. In order to carry out the Recovery work more efficiently, Officers on Special Duty (OSD) of General Manager cadre have been appointed for Write Off Debts portfolio.

The Bank is taking effective help of former officers/ employees, who are well versed with some of these borrowers, their business, their other investments etc. In addition to this, a competent Lawyer / Solicitor firm, is being appointed to take prompt decision on various claims pending against the defaulters for recovering the arrears involved.

The Managing Director conducts weekly meetings to guide the Recovery Officers by keeping them updated on the recovery from time to time. A review meeting is conducted every fortnight with all the concerned officers through the Recovery Committee of the Directors. The Members of the Hon. Board of Directors reviews the recovery action every month, from time to time and gives necessary instructions, wherever required.

A total recovery target of ₹ 488.67 Crore has been set for the financial year 2020-21.

The following is a summary of the action taken by the Bank against the defaulters under various laws.

Total 841 cases are under trial as per following details in the Arbitration and Hon'ble District Magistrates Court for the total amount of ₹ 1411.67 Crore (principal + interest).

As on 31/3/2020	Cases
Cases filed with the Arbitrator	94
Cases filed with "Darkhast"	747



At the end of the year 2019-20 under Securitization Act. Action was taken against 252 defaulters as per following details for the total amount of ₹ 979.61 Crore (Principal + Interest)

Actions initiated	Cases
1. Demand notice under section 13(2)	21
2. Taken possession of property	14
3. Process of possession under progress	134
4. Possession taken , sale process initiated	83

## **CAPITAL ADEQUACY (CRAR)**

With the Tier I Capital at ₹ 824.85 Crore and Tier II Capital at ₹ 687.50 Crore, Banks Capital Adequacy Ratio (CRAR) as on 31.03.2020 stands at 12.30% which is well above the benchmark of CRAR Ratio of 12% as stipulated by RBI.

## **Launch of Long Term (Sub-ordinated) Deposit Scheme 8 –**

Bank had launched Long Term (Sub-ordinated) Deposit Scheme - 8 on 14/2/2020 as per Reserve Bank of India and CRCS permission to collect ₹ 150.00 Crore. Accordingly, scheme was launched on 14.02.2020 and closed on 07.04.2020 after total collection of ₹ 149.36 Crore.

## **INVESTMENT AND TREASURY OPERATIONS**

The Treasury Department is responsible for the proper management of the Bank's funds and investments in compliance with the Reserve Bank mandated Cash Reserve Fund (CRR) and Statutory Liquidity Fund (SLR).

The importance of efficient investment management in contributing to the Bank's profit is evident in all banks. In addition to day-to-day liquidity fund management, the department also seeks to maximize returns by investing the Bank's surplus funds in the right way, using the various investment options available in the ever-changing bond market.

The declining GDP of the Indian Economy on a quarterly basis in 2019-20 and the steady rise of inflation till February 2020 led to widespread volatility and uncertainty in the bond market in 2019-20. Under the guidance of the Governor of the Reserve Bank, Mr. Shaktikanta Das, the Reserve Bank of India (RBI) has made efforts to curb the decline in GDP. For this reason, the Reserve Bank of India has reduced the repo rate by a total of 1.85% for the full year. The repo rate stood at 4.40% on 31.03.2020.

The Reserve Bank of India not only cut interest rates substantially, but also announced a number of measures such as FX Swaps, LTRO (Long Term Repo Operation), TLTRO (Targeted Long Term Repo Operation) to facilitate easier and cheaper additional liquidity.

A series of failures like Diwan Housing Finance, PMC Bank and Yes Bank, adversely affected the investment climate. The full-year economic downturn and the COVID-19 pandemic have led to risk averse approach by banks which caused reduced lending in the Banking sector and shifting of preference to

credit risk free investments in government securities. This resulted in an improvement in the bond market in the second half. The Treasury Department has made a profit of ₹ 127.56 Crore.

Despite a 1.20% decline in yields of benchmark 10-year government securities, the Bank's Treasury Department has managed to maintain almost the same level of return on investment compared to that of last year by choosing appropriate investment options for maximum possible return on investment.

Treasury Department also takes care of centralised operations of RTGS / NEFT services.

Since 16th December 2019, the Bank has made NEFT facility available to the customers in 24 x 7 mode.

## **FOREIGN EXCHANGE BUSINESS**

In the year 2019-20, there was a lot of instability everywhere in the world. The uncertainty created by the US-China trade war all through the year and the COVID-19 outbreak, which began in December 2019, continued to dominate the global economy and markets. Many of the countries' economies have shrunk due to the lockdown imposed subsequent to the COVID-19 outbreak. The COVID-19 outbreak led to a sharp drop in crude oil demand, which has halved crude oil prices.

Compared to other major currencies, the US dollar, which is considered safe, became stronger. Given the current weak global economy and deteriorating market conditions, central banks in almost all major countries aggressively cut interest rates and made adequate funds available in the market at lower rates.

Reserve Bank of India also cut interest rates substantially all through the year and also provided additional liquidity in the market by virtue of various innovative measures like LTRO/TLTRO, to support the economy.

The Indian Rupee depreciated to its weakest level of ₹ 76.80 to a Dollar as a reflection of aggravating economic concerns and decelerating International Trade.

Trade war between the US & China and the COVID-19 outbreak, which hampered global trade, have had an adverse effect on the Bank's Foreign Exchange business this year. Merchant Forex turnover of bank declined by 10% and total Forex turnover reached to ₹ 15,853 Crore. Despite the global downturn, the Bank's export business grew by 8% year-on-year. The Bank has managed to maintain almost the same level of NRI deposits as that of last year.

## **AUDIT AND INSPECTION**

Emergence of numerous & complex risks and subsequent RBI / Government guidelines so as to mitigate these risks, has necessitated strengthening of Audit Function across the Banking Sector.

Accordingly, following steps are taken in this direction:-

- Bank has appointed three reputed Chartered Accountant firms as Statutory Auditors, for FY 2019-20, M/s Yardi Prabhu & Asso. LLP, Chartered Accountants Mumbai,



M/s P G Bhagwat, Chartered Accountant, Pune and M/s Kirtane & Pandit LLP Chartered Accountant, Pune.

- All the branches and Head Office departments of the Bank are covered by the Statutory Auditors, in depth.
- Observations pointed out by the auditors are rectified and monitored on regular basis and steps are taken to resolve the future queries permanently.
- Genuineness of the branch confirmations regarding compliances are checked on a sample basis to prevent wrong confirmations.
- All the audit reports are closed well within time.
- Branch awareness regarding audit is created by trainings, interactive sessions with branch staff.
- Exhaustive scope and coverage of concurrent audits, timely updated internal inspections covers all the regulatory guidelines.
- Branches are categorized by branch ratings / risk ratings, according to audit based rating parameters. It helps to monitor the branches accordingly.

## **INTERNAL AUDIT AND VIGILANCE**

- Separate Inspection Teams are functioning in all the regional offices, for internal audit and competent vigilance of day to day operations of the branches. This department is functioning to maintain effective control over day to day banking transactions.
- All 140 branches are covered in a financial year, according to its business setup.
- From current financial year, Head Office departments are being audited by the Internal Inspection Team.

## **HUMAN RESOURCES**

Only competent, responsible and committed customer service officers can take the Bank successfully into the future. That is why the Bank is constantly striving to enhance the various skills & capacities of its employees and officers. The HR department has from time to time assisted the Management of the Bank to utilize the maximum potential of the staff by appointing right person for right job by assessing the skill sets and capabilities of the employees and officers.

As on 31st March, 2020, the total number of employees of the Bank is 2714, which includes 1252 officers and 1462 other grade employees. A total of 110 employees appointed by outside agencies were working in the Bank till March 31st, 2020.

During the year under review, there has been a cordial relationship between the Cosmos Bank Sevak Sangh and the Bank Management.

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, an internal committee has been set up in the Bank to address such grievances of female employees and officers. So far no such complaint has been lodged with the committee by the female employees of the Bank.

## **COSMOS CENTRE OF EXCELLENCE**

The Cosmos Centre of Excellence is the central training hub of the Bank which provides various training opportunities to enhance the capacity and skills of the employees and officers of your Bank. The training enables the employees and officers of the Bank to face various challenges of the dynamic banking sector.

During the year under review, a total of 103 in-house training sessions were conducted on various topics such as Credit Monitoring, Forex Business, Marketing and Customer Service as well as Mandatory trainings on Cyber Security and KYC-AML. 3330 employees and officers took advantage of these training sessions.

During the year under review, in addition to these in-house training sessions, 31 officers of the Bank attended 14 training programmes organized by various organizations like College of Agricultural Banking, Reserve Bank of India-Pune, NAFCUB, New Delhi, Yashada-Pune, Crisil-Mumbai & IIBF Mumbai. Such training programmes are instrumental in enhancing the efficiency required for the day to day functioning of the employees and officers.

In the current scenario, emphasis is being given on imparting online training to the employees. Online training modules have been introduced with an aim to reach maximum employees of all branches and regional offices.

The Bank has launched the Youth Connect Program to provide internship opportunities for college students. In the first batch, students of Brihan Maharashtra College of Commerce were given the opportunity to study banking transactions by attending various branches of the Bank in Pune. The students were also briefed on various career opportunities available in the Banking sector. Opportunity of such internship will also be given to the students of other colleges.

## **CUSTOMER CARE**

Your Bank has a separate Customer Care Department which looks into the strategies to improve the overall customer experience as well as deals with customer grievances effectively.

Your Bank has leveraged technology to interact with customers as under.

- 1) The customers can voice their concerns, feedback, suggestions and complaints by sending mail to [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in)

These mails are promptly attended and escalated to the respective department for resolution within the stipulated TAT.

- 2) The Bank has provided a 24 x 7 Toll free number (18002330234) along with the specific email id ([ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in)) for internet banking and

([mbhelp@cosmosbank.in](mailto:mbhelp@cosmosbank.in)) for Mobile Banking in order to assist the customer for any difficulties faced in operating Net Banking, Mobile Banking and ATM Card.

- 3) The customer can report any unauthorized transaction to the Bank through the Bank's website. A separate tab for the same is provided for prompt action.
- 4) The Bank is always connected with the customers through Facebook, Twitter and Instagram, thus keeping the customers updated about the latest schemes and creating awareness.

Your Bank aims at achieving strategic growth through customer satisfaction /excellence / delight, innovation and community involvement

## **RISK MANAGEMENT**

The Banking sector is developing very fast and at the same time banks are facing various risks. Some of these risks are inherent in the Banking business as well as in the Banking sector. The main objective of risk management is to detect and analyse various types of risks in a timely manner and to implement control systems accordingly to avoid or mitigate the possible adverse effects of these risks.

Risk management is functioning efficiently in the Bank, thereby ensuring risk management. A comprehensive assessment of various risks is helping the Bank's business as well as customer service. It also provides internal control and monitoring of various systems. This risk management ensures that Standard Operating Procedure (SDPs) are followed across the various businesses in the Bank follow the same set of policies. It also helps in creating awareness among all the employees of the Bank about the various risks that may arise while doing banking business.

There are 16 identified risks in the Banking business such as operational risk, credit risk, financial risk as well as IT security risk. Various policies like Operational Risk Policy, Principal Risk Policy, ALM Policy, Business Continuity Policy, Information Security Policy, Cyber Security Policy have been implemented for this purpose. These policies are approved by the Board of Directors and are reviewed from time to time in the Board of Directors meeting and changes / amendments are made if required. Reports are submitted to various committees such as Operations, Technology and Risk (OTR) committee, ALCO, BCP committee, Information Security Steering Committee to discuss the various issues mentioned in all these policies.

### **Operational Risk**

An internal mechanism of Operational Risk Management is in place to identify and report incidents. This fixes any errors in the operating system, which limits the adverse effects of the risks / hazards. Operational Risk Management is the first step taken by the Bank in identifying and evaluating the risks / risks that may arise when implementing a new scheme / product or making major changes in the existing operating system.

National/Global Reach, competition, speed & complexity of banking processes has given rise to plentiful risks and day by day novel risks are getting added.

Bank has in place a special Risk Management Department whose primary function is to timely identify the risks, devising risk mitigation strategies, meticulous implementation of these

strategies and building supervisory / managerial checks to monitor the implementation. Banks risk management policy (presently deliberating on 16 types of risks), is duly approved by the Board and which is updated regularly.

### **Credit Risk**

If the borrower fails to pay the loan instalments as per the terms and conditions of the loan agreement due to business or other difficulties of the borrower, credit risk arises in terms of bank funds. To mitigate this risk, the Bank has set parameters for business-wise and account-wise maximum loan approvals.

Credit risk management is the key to maintain a good copy of a Bank's loan portfolio by maximizing interest yet minimizing risk while approving and disbursing loans.

## **IT SECURITY DEVELOPMENT IN BANK**

Currently, there is a significant increase in the risk of cyber-attacks. To reduce such cyber threats, the Bank is constantly striving to improve its various control systems.

In the current scenario, before launching new digital devices for the convenience of the customers, in-depth cyber threats are being considered and remedied. The Cyber Security Framework and Cyber Crisis Management Plan of the Bank have been made more efficient in the current year. The Bank has assured that the guidelines set by Swift regarding security are being followed. The Information Security Policy covers the security of information in the Bank, its handling, storage and timely destruction of such information. Awareness about cyber security is constantly being created amongst the employees and officers of the Bank. Information Security team and the IT team work in co-ordination to implement and enhance the security measures in the Bank Awareness about cyber security is being created among customers through emails, posters, SMS, etc. The Information System Audit of the Bank's Data Centre and Disaster Recovery Site is conducted regularly to reduce the IT risk and to ensure that the security systems operating in the Bank are functioning properly.

The Bank's information systems are regularly audited to ensure that the Bank's information systems have adequate security.

Your Bank has adopted new technologies and advanced banking tools to add value to its services and further strengthening the security measures by following best cyber security practices.

Accordingly following are in brief the security practices and measures prevalent in your Bank-

- Imparting education and creating awareness training programs to cultivate cyber security aware community of employees through emails / posters on a continuous basis.
- Upgrading of Secure Email Gateway to thwart phishing and spamming attempts. Enablement of strong spam filters for preventing phishing emails from reaching the end users and authentication of inbound emails using best in class technologies to prevent email spoofing.

- Cyber Security Crisis Management Plan including communication and escalation matrix is in place.
- Earlier cyber security framework was mandated to public sector banks and not co-operative banks. But after applicability of the same by RBI to co-operatives, your Bank has established the cyber security framework and policy for handling various processes in a centralized manner.
- Implementation of all advisories as received from time to time from various regulatory bodies and monitoring of the progress for the same.
- Upgrading of traditional Security Operations Center (SOC) to next generation SOC for all business critical infrastructure.
- Monitoring and compliance of various advisories, frameworks, etc. are looked after by various Officer Level Committees & Board Level Committees.
- Upgrading to next generation firewall
- Deception Technology is in place.
- Robust endpoint protection & detection by implementation of next generation Anti-virus.
- Customer awareness done through SMS/email/ posters.

## **UNIFIED PAYMENT INTERFACE (UPI) –**

The Bank was operating on UPI 1.0 Issuer & Acquirer Platform. But National Payment Corporation of India (NPCI) made it mandatory for all banks to obtain UPI 2.0 Platform Certificate. Accordingly, your Bank has completed the process of NPCI's UPI 2.0 Issuer Platform Certification.

## **CURRENCY CHEST**

It has been 6 years since your Bank started operating its Currency Chest. Good quality notes and coins are supplied to all branches in Pune, Mumbai and adjoining areas. The Currency Chest is used to identify and withdraw counterfeit notes from the cash collected from the public. Customers are specially trained to identify counterfeit notes and coins through fairs or melas organised on the occasion of various branch anniversaries

## **INSURANCE**

In line with IRDA guidelines and to increase insurance business, your Bank has entered into multiple tie-up arrangement as per open architecture guidelines with insurance companies for Life and General Insurance.

Type of Insurance	General Insurance	Life Insurance
Name of Companies having tie-up with	ICICI Lombard	ICICI Prudential
	HDFC Ergo	HDFC Life
	Bajaj Allianz General Insurance Co.	Exide Life Insurance Co. Ltd

This multiple tie-up arrangement has ensured that, customers have access to multiple products and can choose the suitable product as per their requirements. All these companies are doing well in the insurance market and their market capitalization, services and claim settlement is up to the expectation, thus getting wider acceptance from the Bank customers. Bank has received the total commission of ₹ 2.04 Crore during the F.Y 2019-20.

## **The cyber-attack on Bank's Swift Payment Gateway in the year 2018 –**

In the August of 2018, Bank had to face unprecedented cyber-attack on its Swift Payment Gateway in which amount of ₹ 13.92 Crore was transferred to the account of ALM Trading with Hang Seng Bank in Hong Kong.

Your Bank had promptly lodged FIR with Police and acting upon this FIR Pune Police in coordination with Hong Kong Police were able to seal amount of 10 million Hong Kong dollars (appx. ₹ 8 Crore). To retrieve this amount your Bank had filed suit in the concerned Court of Hong Kong and appointed M/s Tanner De Witt as Solicitor to represent Bank's case in Hong Kong Court. This firm pleaded the Bank's case in Hong Kong Court. With reference to the same, Hong Kong Court issued Absolute Garnishee Order on January 3rd, 2020 and by virtue of this order your Bank has received USD 802,283.65 (₹ 5,72,95,087/-).

## **DIGITAL BANKING**

### **Implementation of Euronet Switching Services:**

In today's banking world, Digital Banking plays a vital role & helps the customers to perform transactions in better and faster way. With the increase in digital transactions it is equally important to implement a stable, robust & scalable switch to route, settle & reconcile the card transactions carried out via ATMs, POS & eCommerce channels by bank customers.

In order to provide one of the best platform, your Bank selected Euronet Worldwide after a rigorous evaluation process in the year 2019-20.

Bank has completed all the testing & certification process through the Euronet switch both for National Payments Corporation of India (NPCI) & Visa on service model. Bank went live on all services of NPCI and VISA on 29th Nov. 2019.

### **Benefits to the Customers:**

After implementing all the services with Euronet, Bank customers are now able to use all the channels mentioned below smoothly using their ATM Card,

- Green PIN Enablement
- Ecommerce Transaction enablement for RuPay & VISA
- Value Added Services (VAS) i.e. cheque book request, Mobile Banking registration etc.

## Benefit to the Bank:

Bank will benefit with cost & time saving advantages post migration on the below mentioned points:

- Maintenance of servers
- Maintenance of OS & Database versions of servers
- Resources required for server maintenance
- PCI DSS compliance of card environment
- ISO compliance of card environment
- DR site maintenance of switch servers
- Annual maintenance cost for application
- Any regulator mandates for switch will be managed by Euronet.

## FUTURE OPTIMISM

### Master Card:

With changing times customers are now exploring & looking for multiple choices & offers on the available payment modes, it becomes very important for your Bank to explore multiple card platforms to effectively meet the needs of existing customers and attract new customers.

Looking at the different segments of the customers, it is imperative for us to explore other card schemes apart from existing Visa & RuPay so we propose to introduce **MasterCard** to our customers who is already providing a one-stop-shop by catering to various digital and payment solution requirements of banks across India including public sector, private sector, foreign banks, payment banks, small finance banks.

MasterCard is offering your Bank a **Principal Membership** for issuance of MasterCard & post which, bank is eligible to provide various services to our customers i.e. credit card, prepaid card, prepaid forex card and virtual card services etc.

## MARKETING AND CORPORATE COMMUNICATIONS DEPARTMENT

The Marketing and Corporate Communications Department has actively participated towards enhancing the brand equity and business promotion of your Bank. The department has played a significant role in creating and broadcasting promotional material through conventional as well as latest digital mass media like newspaper, radio, television, outdoor publicity, event sponsorships, social media platforms like Facebook, LinkedIn, Twitter & Instagram, SMS and emailers. This has assisted in generating leads and wide exposure amongst young audience, and established deeper connect with present customers. Homogenous branding at branch locations, regional offices and head office has helped to augment the brand ethos for customers across all our 140 branches.

## SEVAK KALAKRIDA

01. The Bank's cricket team had participated in the Late Sadu Shinde League 2019 organized by the Pune District Cricket Association. Your Bank won two out of three matches with excellent performance.

02. Inter Co-operative Bank Kabaddi (Men's) Competition - Co-operative Trophy 2019 was organized by Krida Bharati. Your bank's kabaddi team has won three matches in the tournament.

## ANNIVERSARY

Cosmos Bank Sevak Sangh had organized a blood donation camp at Cosmos Tower on January 18th, 2020 to mark the Bank's anniversary. In the evening of the same day, a traditional "Tilgul Samarambha" was also organized for the members, depositors and customers of the Bank.

As per the demand of the Bank's customers, members and depositors for the last few years, the Bank's anniversary is being celebrated in the premises of Cosmos Heights.

## REGION-WISE CUSTOMER MEET-

To ensure better customer connect and to strengthen the bond between the Bank and its customers; your Bank had Organized Region-wise Customer Meets. In these Meets, customers got a chance to have direct interaction with the Top Management Officials. Due to such type of Customers Meets, customers got the information of various products and services of the Bank. Customers also shared their views, suggestions, expectations from the Bank, which helped in increasing the quality of customer service.

## BRANCH MIGRATION

Currently up-to-date technical systems in the Banking business e.g. Internet Banking, Mobile Banking, UPI etc., are being used extensively and transactions through it have increased considerably. As a result, the number of manual transactions in the Bank is decreasing day by day. As the footfall of customers has reduced due to online transaction the present space of branches has become bigger than necessary. In order to reduce the cost of such branches (viz. rent, electricity, corporation tax, etc.), the excess and non-utilised area of some of the branches is surrendered to the landlord wherever possible.

Also, earlier some branches were operating from two or three separate near-by premises. In addition, the branches whose rents were higher or whose existing premises were not conducive to business growth were identified and the branches were shifted to suitable places while some branches were merged at one place for the convenience of the customers.

## PROUD MOMENTS

01. Your Bank received the special award for Effective Crisis Management from Banking Frontiers. The award was accepted by Chairman CA Milind Kale in the presence of RBI Executive Director Mr. Vishwadev Das and former Chief General Manager Mr. P.K. Arora.
02. Chief Minister of Gujarat Hon'ble Vijay Rupani honored your Bank for financing more than ₹ 200 Crore in the solar sector. He lauded Bank's contribution in pushing the Central Government's initiative of Renewable Energy.
03. Your Bank received the Infosys Finacle Client Innovation 2020 – runner up award in Product Innovation category from Infosys for launching the product of Cosmo Care using API and Messaging Technology.



## **DIRECTOR ACCOLADES**

01. Chairman, CA Milind Kale is elected as the Vice President and Director, CA Yashwant Kasar as the Secretary of CA-COB (Chartered Accountants-Co-operative Bankers) Member of Rajya Sabha and Ex Union Minister of Commerce and Industry Hon. CA Suresh Prabhu will be the President of this organization. The directors of urban co-operative banks who are CAs will be working in this organization.
02. Chairman CA Milind Kale was elected unopposed as a member of the Executive Committee of the Maharashtra Chamber of Commerce, Industries and Agriculture (MCCIA).
03. Director Mr. Milind Pokale - During the COVID-19 outbreak, a total of 1,01,655 needy citizens were provided food services through his social group namely 'Bandhutwa' within radius of 80 kms from Pune. Ration kits were distributed in remote villages. This work continued for 54 consecutive days. Honoring his efforts in this crucial period, Mr. Milind Pokale was awarded the title of 'Covid Warrior' by the following social organizations.
  1. Samaj Prabodhan Charitable Trust
  2. Sahyadri Medical and Education Foundation
  3. Daily Maharashtra Samrat
  4. Srushti Foundation

## **STAFF SPECIAL ACHIEVEMENTS**

Bank officer Mr. Yashwant Bhujbal has been selected on the Advisory Committee of Cricket Association for the Blind of Maharashtra (CABM). He has also been elected as the Vice President of Maharashtra Cricket Association for the Disabled (MCAD) and as Pune District Representative for Maharashtra Cricket Association.

## **DISTINCTIVE EVENTS**

- February 2nd, 2020 – A special meeting of the directors of urban co-operative banks who are Chartered Accountants by profession was hosted by your Bank. Member of Rajya Sabha and Ex Union Minister of Commerce and Industry Hon. Suresh Prabhu who is also Chartered Accountant by profession chaired this meeting. CA Prabhu reiterated the fact that being professional CA director of a bank plays a very important role in upholding the image of the Bank. CA Dr. S. B. Zaware was also present on this occasion.
- February 9th, 2020 – Union Budget 2020 Analysis Conclave was organized by The Institute of Chartered Accountants of India (ICAI), Pune Chapter. This event was sponsored by your Bank. Chairman of your Bank, CA Milind Kale, Director, CA Yashwant Kasar and other senior officials of the Bank were present for this knowledgeable interactive Conclave.
- March 2nd, 2020 – Your Bank has always believed that the future of the country lies in the youth of today. They need to be empowered with knowledge and education to make right choices in future life. Youth Connect has been integral part of Bank's policy. Under the Youth Connect Programme, graduate and post-graduate students from Brihan Maharashtra College of Commerce, Pune were given opportunity of internship of 15 days in your Bank. Students were allocated specific branches wherein they received first-hand experience of banking. In the inauguration programme, Chairman CA Milind Kale addressed the students and guided them about career opportunities in Banks.

March 8th, 2020 – Your Bank celebrates International Women's Day every year. This year too, on the occasion of International Women's Day, a special programme was organized for women employees and officers of the Bank. Distinguished women entrepreneurs from Pune who are running different businesses, viz., Padmini Gadgil, Preeti Kudal, Surekha Lavande, Dr. Akshaya Jain, Snehalata Chhatre, Anjali Deshmukh, Shubhangi Deshpande, Dr. Pallavi Kaluskar, Ashwini Mujumdar, Kanchan Dhamale and Manali Deo shared their success stories with the audience.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As part of its Corporate Social Responsibility, your Bank has always been a frontrunner in providing financial help during natural calamities like flood, earthquake, drought etc.

During the year under review too, Bank extended following support:-

1. Under the project of Financial Inclusion, the Joint Liability Groups of local women at Kolhapur and Sangli area are associated with your Bank. During the floods in 2019 which caused damage to the business and livelihood of these women, the Bank provided financial assistance of ₹ 1000/- each to 623 women from these Joint Liability Groups. The amount was handed over to the women by Hon. Commissioner of Sangli, Miraj and Kupwad Municipal Corporation.
2. COVID – 19 pandemic has created havoc across the entire world. In India and particularly Maharashtra the count of COVID-19 infected patients is increasing day by day. As part of social responsibility towards our fellow citizens, your Bank's staff contributed their one day's salary amounting to ₹ 35 Lakhs towards Chief Minister's Assistance Fund and as per approval of Reserve Bank of India, amount of ₹ 20 Lakhs was contributed towards the Prime Minister Care Fund by your Bank separately. In addition to this, during the initial period of lockdown Bank distributed food packets and water to needy citizens and police on duty. Clothes were also distributed to deprived persons.



3. During the COVID 19 pandemic, lockdown and social distancing were imposed. To help the citizens, your Bank initiated the service of ATM Mobile Van at Pune. This service enabled the citizens to withdraw the cash from their savings bank account without visiting the branches. The ATM Mobile Van was made available to various housing societies on their demand. Your Bank had undertaken the required security measures while providing this service. This service was appreciated by the customers and citizens.

## **CORPORATE GOVERNANCE**

Good governance is one which is accountable, transparent, responsive, equitable & inclusive, effective & efficient, participatory and one which is consensus oriented and which follows the rule of law.

In the last 20 years, corporate governance in the Banking sector has changed drastically. All over the world, many committees were set up to look into this aspect like the Cadbury Committee, OECD Code, Combined Code of London Stock Exchange, the Blue Ribbon Committee and Kumar Mangalam Birla Committee in India.

Corporate governance is concerned with holding the balance between economic and social goals and between individual and communal goals. The governance framework is there to encourage the efficient use of resources and equally to require accountability for the stewardship of those resources.

The purpose of corporate governance in banking sector without any doubt build and strengthen the accountability, credibility, trust, transparency and integrity. If there won't be any regulatory watchdog which regulates the governance of the Banks then banks may decide things at their own whims and fancies. Corporate governance in banking sector protects not just economy of the country, but also the shareholders, employees, supervisors, customer and citizens.

In India, The Reserve Bank of India plays leading role in formulating and implementing corporate governance. The corporate governance mechanism as followed by Reserve Bank of India is based on three categories for governing the Banks. They are: (i) Disclosure and transparency, (ii) Off-site surveillance, (iii) Prompt Corrective Action.

1. **Disclosure and transparency:** The Reserve Bank of India through the requirement of routine reporting of financial transactions of the Bank keeps a tab on the activities being undertaken by the Banks in India. Any failure to abide by the requirements set out by The Reserve Bank

of India may lead to heavy fines being imposed along with the cancellation of the license to operate as a bank.

2. **Off-site surveillance:** In order to promote governance in banking sector The Reserve Bank of India in the year 1995, initiated off-site surveillance function for domestic operations of banks. The main focus of the off-site surveillance is to monitor the financial health of banks between two on-site inspections, identifying banks which show financial deterioration.
3. **Prompt Corrective Action:** The Reserve Bank of India has set trigger points on the basis of CRAR, NPA and ROA. On the basis of trigger points set by The Reserve Bank of India, the Banks have to follow structured action plan also called mandatory action plan

Your Bank considers itself as a trustee of all the stakeholders and acknowledges its responsibility towards them by creating and safeguarding their wealth, attained through sound corporate strategies, proactive business plans, policies and procedures to satisfy the ethical and legal responsibilities. Bank's corporate governance principles are firmly rooted for generating profitable growth with high level degree of disclosure policies adhering to the governance standards.

Different committees have been formed and are in proactive operation to ensure

1. Transparency and Disclosures
2. Discipline in Operations
3. Rights and Equitable Treatment of Shareholders
4. Interests of different Stakeholders

The following committees of the Board of Directors were active to oversee the day to day operations of the Bank, loan sanction and policy matters.

01. Executive Committee
02. Audit Committee
03. Loan and Recovery committee
04. Fraud Monitoring Committee
05. Investment and Foreign Exchange Committee
06. Development & Member Relation and Financial Inclusion Committee
07. Staff Committee
08. IT Strategy Committee

During the year 2019-20, 26 meetings of Board of Directors and total 83 meetings of all the Sub-committees were held. Following are the Director's attendance details of the same.

**(As on 01.04.2019 to 31.12.2019)**

Name of Director		Meetings of Board of Directors		Meetings of Sub-Committees	
		Total No. of Meetings	Attendance	Total No. of Meetings	Attendance
1	CA Milind Kale	18	18	56	49
2	Mr. Govind Kshirsagar	18	17	47	45
3	Dr. Mukund Abhyankar	18	18	10	10
4	Dr. Smita Jog	18	11	16	12
5	Mr. Krishnakumar Goyal	18	16	26	16
6	Adv. Jayant Shaligram	18	16	31	25
7	Mr. Rajeev Sabade	18	17	32	30
8	Adv. Pralhad Kokare	18	17	33	33
9	Adv. Shripad Panchpor	18	18	42	40
10	Mr. Jitendra Shah	18	12	14	12

**(As on 01.01.2020 to 31.03.2020)**

Name of Director		Meetings of Board of Directors		Meetings of Sub-Committees	
		Total No. of Meetings	Attendance	Total No. of Meetings	Attendance
1	CA Milind Kale.	8	8	27	25
2	Adv. Pralhad Kokare.	8	7	15	14
3	Dr. Mukund Abhyankar.	8	8	10	9
4	CA Jayant Barve.	8	7	8	6
5	Mr. Sachin Apte.	8	8	12	12
6	Prof. Rajaishwari Dhotre.	8	7	3	0
7	CA Praveenkumar Gandhi	8	5	6	2
8	Prof. Nandkumar Kakirde.	8	8	3	3
9	Adv. Anuradda Gadale.	8	7	3	3
10	Mr. Ajit Gijare.	8	8	9	9
11	CA Yashwant Kasar.	8	8	12	9
12	Mr. Milind Pokale.	8	7	3	3
13	Mr. Arvind Tavare.	8	8	10	8

## MEMBERSHIP

During the year under review, 5,140 new individual and institutional members were enrolled. Whereas, due to resignation and other reasons 4,295 members were removed from the member list. Therefore, by the end of March 31, 2020, the number of members of the Bank has reached 79,861.

## KNOW YOUR CUSTOMER (KYC) AND ANTI MONEY LAUNDERING (AML)

In this regard, your Bank is following the guidelines laid down by Reserve Bank from time to time. Under this, the Bank has formulated a definite policy regarding KYC and AML. RxAML computer system has been implemented in the Bank for sending statutory reports to Financial Intelligence Unit - India (FIU-IND), preparing various reports, monitoring transactions in various accounts as well as screening customer names etc. In this, changes in the instructions of the Reserve Bank and the relevant laws are updated regularly. During the year under review, the Bank has forwarded all statutory reports to FIU- IND within the stipulated time - frame.

Two Central Account Opening Cells have been set up in the Bank to facilitate opening of customers' savings and current accounts. Forms submitted by customers for opening savings & current accounts and accompanying KYC related documents are scanned and saved by the Document Management System.

In order to create awareness among the employees and officers about KYC & AML and to prevent the Bank from being used as a medium for money laundering and financing terrorism, frequent training sessions are organized for the employees and officers of the Bank through various mediums.

Information regarding KYC of new individual account holders and related documents are uploaded on the CKYC (Central KYC Registry) portal of CERSAI by the Bank. So far, about 1.89 Lakh account holders have received KYC Identifier Number through the Bank. The Bank operates as an Authorized User Agency (AUA) and KYC User Agency (KUA) of Unique Identification Authority of India (UIDAI) and operates Aadhaar Data Vault in the Bank as per the instructions of UIDAI. This has made reference keys available instead of Aadhaar numbers of bank customers.

## DETAILS OF THE LAST THREE ANNUAL GENERAL MEETINGS

1. Financial Year 2016-2017	
Date & Venue :	Sunday, 24th September, 2017 Shivshankar Hall, Maharshinagar, Pune – 411037.
Specific directives accepted in the Meeting.	Appointment of M/s. Yardi Prabhu & Associates, LLP, M/s. G. D. Apte and Company, and M/s Kirtane and Pandit LLP as Statutory Auditors for the year 2017-18.  Pursuant to the RBI's permission, the BoD appealed to the General Body to accord its approval to submit a request application to RBI to declare dividend at 10% out of remaining profit of ₹ 41.16 Crore / or Reserves for the FY 2016-17 after making all the statutory provisions from the total profit of ₹ 71.73 Crore.
2. Financial Year 2017-2018	
Date & Venue :	Sunday, 2nd September, 2018 Shivshankar Hall, Maharshinagar, Pune – 411037
Specific directives accepted in the Meeting.	Appointment of M/s. Yardi Prabhu & Associates, LLP, M/s. G. D. Apte & Company, and M/s. P G Bhagwat, Chartered Accountants as Statutory Auditors for the year 2018-19.
3. Financial Year 2018-2019	
Date & Venue :	Sunday, 4th August, 2019 Shivshankar Hall, Maharshinagar, Pune – 411037.
Specific directives accepted in the Meeting.	Appointment of M/s. Yardi Prabhu & Associates, LLP, M/s. P G Bhagwat, CA and M/s. Kirtane & Pandit LLP as Statutory Auditors for the Year 2019-20.  Amendments suggested in the bye laws No.5(ix), 31 (ii)(a) and 44 are accepted.  Approved to create Special Fund – Reserve for Cyber Fraud Losses, to transfer ₹ 18.50 Crore in the same from profit distribution and to utilise this fund as and when required.  The Resolution regarding conversion of our Bank in Commercial Bank by way of Joint Stock Company was kept on hold since no clear mandate of members regarding this conversion was received. It was also decided to keep the resolution on hold till next AGM or SGM for consideration of members.

## OBITUARY

Bank deeply mourns the sad demise of Ex-Directors of the Bank Late Ajay Bhawe and Late Balkrishna Shaligram.

Heartfelt homage to Ex-Staff Representative Late Satish Raut and all the known & unknown members / account holders, bank employees and other persons associated with the Bank who passed away during the year under review.

## VISITS OF DIGNITARIES

During the year under review various dignitaries visited your Bank on the occasion of different events. The prominent dignitaries were as follows,

- ❖ CA Suresh Prabhu, Hon'ble Member of Rajya Sabha and Ex-Union minister of Commerce and Industry.
- ❖ Padma Shri Y.H. Malegam, Former Director, Reserve Bank of India.
- ❖ Shri Nitesh Rane, Hon'ble Member of the Legislative Assembly.
- ❖ Shri Muralidhar Mohol, Hon'ble Mayor, Pune.
- ❖ Shri Vidyadhar Anaskar, President, Maharashtra Urban Co-op. Banks Federation.
- ❖ Dr. Satish Desai, President, Punya Bhushan Foundation.

## GRATITUDE

We express sincere gratitude towards, Central Registrar, Department of Agriculture and Co-operation, Government of India, New Delhi and all its officials, officials of Reserve Bank of India, Commissioner of Co-operation and the officials of the states of Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Tamil Nadu, Andhra Pradesh and Telangana.

Your Board would also like to place on record its appreciation for guidance offered by our internal, concurrent and statutory auditors during the year.

Your Board wishes to place on record the appreciation of the support from the office bearers and all member of Cosmos Sevak Sangh.

Last but not the least, heartfelt gratitude for the support by all the members, depositors, customers, executives and staff of the Bank.



Date: 20-10-2020

**Milind Kale**  
Chairman

Please note: The Marathi version will be held authentic for all interpretations.

## BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2020

No. क्र.	CAPITAL AND LIABILITIES कर्जे व देणी	SCH	AS AT 31 <sup>ST</sup> MARCH , 2020 ₹	AS AT 31 <sup>ST</sup> MARCH 2019 ₹
1.	Capital / भांडवल	A	3,22,66,89,800	3,44,47,48,600
2.	Reserve Fund and other Reserves / गंगाजळी व इतर निधी	B	16,51,41,15,540	15,15,85,56,201
3.	Deposits And Other Accounts / ठेवी व अन्य खाती	C	1,51,95,08,57,235	1,53,53,04,20,386
4.	Borrowings / कर्जे	D	16,22,80,17,000	11,24,71,26,000
5.	Bills For Collection Being Bills Receivable वसुली स्विकारलेली बिले		4,01,18,08,389	4,11,50,07,200
6.	Branch Adjustments / शाखा मिळवणी		1,52,35,91,405	45,34,09,346
7.	Overdue Interest Reserve / थकबाकी व्याज तरतुद		3,00,01,70,955	2,81,98,83,803
8.	Interest Payable / व्याज देणे		6,56,00,642	1,54,74,731
9.	Other Liabilities / इतर देणी	E	4,75,57,06,327	4,81,72,59,106
10.	Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकांचे कलेक्शन अकॉंट पेएबल	F	2,42,98,730	2,50,71,330
11.	Profit & Loss Account / नफा-तोटा खाते	G	18,08,84,475	80,28,71,886
<b>TOTAL</b>			<b>2,01,48,17,40,498</b>	<b>1,96,42,98,28,589</b>

Notes on accounts form part of accounts

As per our Report of even date

**FOR M/s. KIRTANE & PANDIT LLP**  
CHARTERED ACCOUNTANTS  
F.R.NO.105215W/W100057

**(SANDEEP WELLING)**  
PARTNER M.NO.044576  
(STATUTORY AUDITOR)

**FOR M/s. P.G. BHAGWAT**  
CHARTERED ACCOUNTANTS  
F.R.NO.101118W

**(NACHIKET DEO)**  
PARTNER M. NO.117695  
(STATUTORY AUDITOR)

**FOR M/s. YARDI PRABHU &  
ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
F.R.NO.111727W/W100101

**(SUDHAN YARDI)**  
PARTNER M.NO. 022887  
(STATUTORY AUDITOR)

Place : Pune

Date : 13/07/2020



## ३१.३.२०२० अखेरचा ताळेबंद

No. क्र.	PROPERTY AND ASSETS जिंदगी व येणे	SCH	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH 2019 ₹
1.	Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक	H	6,72,14,29,411	8,78,91,69,415
2.	Balances with other Banks / इतर बँकातील शिल्लक	I	96,63,03,062	1,66,57,19,659
3.	Money at Call and Short Notice / मागणीकरताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी		8,25,00,00,000	3,24,85,30,943
4.	Investments / गुंतवणूक	J	46,61,78,40,419	45,38,45,98,299
5.	Advances / कर्जे	K	1,15,03,15,07,521	1,15,99,15,41,528
6.	Interest Receivable / व्याज येणे			
	Interest on Deposits & Securities		78,96,57,327	86,65,95,318
	ठेवी व रोख्यांवरील व्याज			
	Overdue Interest on Loans & Advances		3,00,01,70,955	2,81,98,83,803
	कर्ज खात्यावरील थकित येणे व्याज			
8.	Bills Receivable being bills for Collection		4,01,18,08,389	4,11,50,07,200
	वसुलीसाठी पाठविलेली बिले			
9.	Property, Plant and Equipment (Gross Block Less Accumulated Depreciation)	L	6,59,50,36,920	6,33,02,46,146
10.	Other Assets / इतर येणी	M	7,73,92,15,457	6,57,49,25,633
11.	Non Banking Assets Acquired in Satisfaction of Claims		1,01,39,73,583	21,96,12,761
	कर्ज फेडीत बँकेने खरेदी केलेल्या मिळकती			
12.	Deferred Tax Asset / डिफर्ड टॅक्स असेट		71,18,06,483	38,62,69,052
13.	Goodwill A/C - Merged Banks / गुडविल खाते - विलीनिकरण बँका		3,29,90,970	3,77,28,832
	TOTAL		2,01,48,17,40,498	1,96,42,98,28,589
	SECURITIES PURCHASED UNDER REPO/LAF		18,55,90,83,546	8,33,69,92,983
	Contingent Liabilities : संभाव्य देणी			
	Bank Guarantees बँक हमी		9,24,27,20,788	8,16,35,11,042
	Letters Of Credit Issued लेटर ऑफ क्रेडिट		2,06,48,07,975	2,53,99,61,274
	Forward Exchange Contracts Purchase/Sale		2,18,78,30,832	1,30,38,42,582
	फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट परचेस / सेल			
	Others - Depositor Education & Awareness Fund		37,60,53,971	33,71,25,719
	इतर: ठेवीदार शिक्षण आणि जाणिव निधी			

For THE COSMOS CO-OPERATIVE BANK LTD.

MILIND A. KALE  
CHAIRMANPRAHLAD B. KOKARE  
VICE CHAIRMANSUHAS S. GOKHALE  
MANAGING DIRECTORMUKUND L. ABHYANKAR  
DIRECTORJAYANT BARVE  
DIRECTORSACHIN APTE  
DIRECTORRAJAISHWARI DHOTRE  
DIRECTORPRAVEENKUMAR GANDHI  
DIRECTORNANDKUMAR KAKIRDE  
DIRECTORANURADDA GADALE  
DIRECTORAJIT GIJARE  
DIRECTORYASHWANT KASAR  
DIRECTORMILIND POKALE  
DIRECTORARVIND TAVARE  
DIRECTORARCHANA V JOSHI  
DY. GENERAL MANAGERUMESH C. DATAR  
STAFF REPRESENTATIVE

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31-3-2020

No. क्र.	INCOME उत्पन्न	SCH	31-03-2020 ₹	31-03-2019 ₹
1.	Interest & Discount / व्याज व कसर	P	14,42,00,04,274	14,62,75,12,668
2.	Profit On Sale Of Securities (Net) रोखे विक्रीवरील नफा		1,38,07,23,959	41,13,21,984
3.	Commission & Exchange / कमिशन व हुंडणावळ		77,12,34,234	78,43,82,153
4.	Other Receipts / इतर जमा			
	A) Rent / भाडे		62,071	62,071
	B) Share Transfer Fee, Form Fee Etc. भाग वर्ग, फॉर्म फी इ.		9,44,888	8,52,932
	C) Locker Rent / लॉकर भाडे		5,81,89,101	5,66,43,102
	D) Other Income / इतर उत्पन्न		96,70,097	94,47,218
	E) Depository Income / डिपॉझिटरी उत्पन्न		1,05,45,855	1,01,12,341
	F) Principal Recovery In NPAs Written Off राइट ऑफ केलेल्या अनुत्पादित कर्जांमधील मुद्दलाची वसुली		1,02,64,22,994	66,80,76,385
5.	Profit On Sale Of Properties / Other Assets इमारती विक्रीवरील नफा		-	6,45,26,421
6.	Profit On Sale Of Non-Banking Assets		24,57,384	2,68,21,720
7.	Excess Provision For Merged Bank losses Written Back विलीन बँकेची जादा तरतूद परत जमा		47,37,862	10,31,467
8.	Excess Provision For Restructured Assets Written Back		6,88,92,217	-
9.	B.D.D.R. Written Back / बुडीत व संशयित कर्जे		2,92,03,23,196	1,54,55,30,160
	<b>TOTAL</b>		<b>20,67,42,08,133</b>	<b>18,20,63,20,621</b>

Notes on accounts form part of accounts

As per our Report of even date

**FOR M/s. KIRTANE & PANDIT LLP**  
CHARTERED ACCOUNTANTS  
F.R.NO.105215W/W100057

**(SANDEEP WELLING)**  
PARTNER M.NO.044576  
(STATUTORY AUDITOR)

**FOR M/s. P.G. BHAGWAT**  
CHARTERED ACCOUNTANTS  
F.R.NO.101118W

**(NACHIKET DEO)**  
PARTNER M. NO.117695  
(STATUTORY AUDITOR)

**FOR M/s. YARDI PRABHU &  
ASSOCIATES LLP**  
CHARTERED ACCOUNTANTS  
F.R.NO.111727W/W100101

**(SUDHAN YARDI)**  
PARTNER M.NO. 022887  
(STATUTORY AUDITOR)

Place : Pune  
Date : 13/07/2020

## ३१-३-२०२० अखेरचे नफा-तोटा पत्रक

No. क्र.	EXPENDITURE खर्च	SCH	31.03.2020 ₹	31-03-2019 ₹
1.	Interest on Deposits, Borrowings etc. ठेवी व कर्जावरील दिलेले व्याज		10,73,14,11,299	10,51,02,78,098
2.	Salaries, Allowances, PF Contribution & Gratuity etc. / पगार, भत्ते, प्रॉ. फंड वर्गणी आणि		2,03,89,39,818	1,76,35,93,998
3.	Directors Fees & Allowances / संचालक मंडळ फी व भत्ते		10,66,540	10,47,880
4.	Rent, Taxes, Insurance, Light Etc. / भाडे, कर, विमा व वीज इ.		64,67,51,165	63,04,98,269
5.	Postage, Telegram & Telephone / टपाल, तार व टेलिफोन		4,60,38,066	5,00,59,350
6.	Auditors Fee / आयव्यय निरीक्षक फी		2,53,98,491	2,76,71,238
7.	Depreciation, Repairs, Maintenance To Bank's Property / इमारत, फर्निचर, कॉम्प्युटर्स इ.वरील झीज व दुरुस्ती खर्च		42,28,98,029	40,51,28,281
8.	Stationery, Printing, Advt. Sadil Etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ.		7,97,67,745	8,17,59,618
9.	Amortisation Of Premium On Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक्क्युरिटीज		18,80,25,555	20,49,23,841
10.	Other Expenditure / इतर खर्च	N	50,50,70,985	51,75,66,433
11.	Provision For Assets / असेटसाठी तरतूद	O	3,46,61,64,482	1,60,07,40,243
12.	Bad Debts Written Off / बुडीत कर्जे राइट ऑफ		2,92,03,23,196	1,54,55,30,160
	Total		21,07,18,55,371	17,33,87,97,409
	Profit / (Loss) Before Exceptional Item And Tax		(39,76,47,238)	86,75,23,212
13.	Losses Provided For Cyber Attack (Refer Note No. Q.iii.2)		44,23,05,386	50,20,51,798
	Profit / (Loss) After Exceptional Item And Before Tax		(83,99,52,624)	36,54,71,414
14.	Income Tax Expenses			
	Current Year Tax		1,56,000	37,88,700
	Income Tax For Earlier Years (Excess)/Short, Net		2,88,27,059	1,39,13,830
	Deferred Tax		(32,55,37,431)	12,94,65,720
	Total		(29,65,54,372)	14,71,68,250
	Profit / (Loss) After Tax		(54,33,98,252)	21,83,03,164
	Transfer From Reserve For Unforeseen Losses		-	23,70,56,496
	Transfer From Business Risk Protection Fund		18,50,00,000	-
	Excess Investment Fluctuation Reserve Written Back		-	30,00,00,000
	Net Surplus		(35,83,98,252)	75,53,59,661

For The Cosmos Co-operative Bank Ltd.

MILIND A. KALE  
CHAIRMANPRAHLAD B. KOKARE  
VICE CHAIRMANSUHAS S. GOKHALE  
MANAGING DIRECTORMUKUND L. ABHYANKAR  
DIRECTORJAYANT BARVE  
DIRECTORSACHIN APTE  
DIRECTORRAJAISHWARI DHOTRE  
DIRECTORPRAVEENKUMAR GANDHI  
DIRECTORNANDKUMAR KAKIRDE  
DIRECTORANURADDA GADALE  
DIRECTORAJIT GIJARE  
DIRECTORYASHWANT KASAR  
DIRECTORMILIND POKALE  
DIRECTORARVIND TAVARE  
DIRECTORARCHANA V JOSHI  
DY. GENERAL MANAGERUMESH C. DATAR  
STAFF REPRESENTATIVE

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE-"A"</b>		
<b>CAPITAL</b>	<b>10,00,00,00,000</b>	<b>10,00,00,00,000</b>
<b>A) Authorised Capital</b> 10,00,00,000 Shares of ₹100/- each अधिकृत भागभांडवल (प्रत्येकी ₹१००/- प्रमाणे)		
<b>B) Issued, Subscribed and Paid-up :</b> वसूल भागभांडवल <b>Shares of ₹ 100/- each fully paid:</b> <b>held by :</b> a) Individuals - 2,16,24,533 (Previous Year: 2,46,88,625) b) Others - 1,06,42,365 (Previous Year: 97,58,861)	<b>2,16,24,53,300</b> <b>1,06,42,36,500</b> <b>3,22,66,89,800</b>	<b>2,46,88,62,500</b> <b>97,58,86,100</b> <b>3,44,47,48,600</b>
<b>SCHEDULE-"B"</b>		
<b>RESERVE FUND &amp; OTHER RESERVES</b> गंगाजळी व इतर निधी		
1) Statutory Reserve Fund / गंगाजळी	<b>2,83,70,14,506</b>	2,77,63,15,570
2) Building Fund / इमारत निधी	<b>1,22,46,62,052</b>	1,22,46,62,052
3) Reserve for Bad & Doubtful Debts बुडीत व संशयित कर्ज निधी	<b>2,61,35,16,709</b>	2,48,70,47,017
4) Provision for Restructured Assets	-----	6,88,92,217
5) Contingent Provision for Standard Assets (Also Refer Note No. Q.III.5) स्टँडर्ड असेट्सवरील संभाव्य तरतूद	<b>42,69,21,001</b>	39,43,75,000
6) Contingent Provision against depreciation in Investments / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद	<b>76,69,47,634</b>	46,70,95,854
7) Provision for Investment Diminution / रोखे अवमूल्यन निधी	<b>1,05,025</b>	11,05,025
8) Investment Fluctuation Reserve रोखे अवमूल्यन निवारण निधी	<b>56,15,84,323</b>	56,15,84,323
9) Provision for Ahmedabad Co-op. Bank Losses / अहमदाबाद बँकेचा तोटा व तरतूदींसाठी राखीव	<b>3,29,90,970</b>	3,77,28,832
10) Staff Development Fund / सेवक विकास निधी	<b>43,88,482</b>	41,13,428
11) Member Child Education Fund /सभासद पाल्य शिक्षण निधी	<b>3,91,82,224</b>	3,64,14,706
12) Social / Member Commitment Reserve सभासद / सामाजिक बांधिलकी निधी	<b>84,065</b>	78,127
13) Revaluation Surplus	<b>4,80,33,44,606</b>	4,46,28,21,815
14) Reserve For Infrastructure & Housing Development पायाभूत सुविधा व गृहविकास निधी	<b>9,42,67,154</b>	9,42,67,154
15) Reserve for Unforeseen Losses आकस्मिक तोट्यासाठी राखीव निधी	<b>2,18,30,320</b>	-----
16) General Reserve / सर्वसाधारण निधी	<b>1,37,74,74,272</b>	1,32,31,52,882
17) Provision for Other Receivables	<b>1,33,39,00,000</b>	84,30,00,000
18) ARC Surplus Fund / एआरसी सरप्लस फंड	<b>37,59,02,197</b>	37,59,02,197
	<b>16,51,41,15,540</b>	<b>15,15,85,56,201</b>

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE-"C"</b>		
<b>DEPOSIT AND OTHER ACCOUNTS</b> <b>ठेवी व अन्य खाती</b>		
(i) TERM DEPOSITS / मुदत ठेवी		
a) From Individuals & Others / व्यक्तिगत	1,05,29,21,97,828	1,06,92,95,39,526
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	-----	-----
c) From Other Societies / इतर संस्था	12,84,16,69,880	13,82,11,82,970
	1,18,13,38,67,708	1,20,75,07,22,495
(ii) SAVINGS BANK DEPOSITS / बचत खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	24,54,81,95,751	23,65,38,87,620
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	-----	-----
c) From Other Societies / इतर संस्था	80,80,97,960	74,79,83,401
	25,35,62,93,710	24,40,18,71,021
(iii) CURRENT DEPOSITS / चालू खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	8,23,54,25,882	8,06,01,50,204
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक्स	-----	-----
c) From Other Societies / इतर संस्था	22,52,69,935	31,76,76,665
	8,46,06,95,817	8,37,78,26,870
	1,51,95,08,57,235	1,53,53,04,20,386
<b>SCHEDULE-"D"</b>		
<b>BORROWINGS / कर्जे</b>		
1) Liquidity Adjustment Facility (LAF)	8,51,00,00,000	5,00,00,00,000
2) Long Term (Subordinated) Deposits / दीर्घ मुदतीच्या ठेवी	7,71,80,17,000	6,24,71,26,000
	16,22,80,17,000	11,24,71,26,000
<b>SCHEDULE-"E"</b>		
<b>OTHER LIABILITIES / इतर देणी</b>		
a) Outstanding Payments / बिले देणे	13,22,89,036	14,53,29,818
b) Dividend Payable / लाभांश देणे	17,02,128	60,87,319
c) Suspense Account / अनामत	24,30,83,283	22,42,30,334
d) Payslip Payable / पेस्लीप पेएबल	17,42,60,361	23,35,91,131
e) Other Liabilities / इतर देणी	47,41,61,446	42,77,83,288
f) Sundries / इतर	30,95,02,727	30,19,56,451
g) Income Tax Provision / आयकर तरतूद	2,89,24,00,378	2,89,60,33,078
h) Interest Received in Advance on Export Credit / निर्यात कर्जावरील व्याज आगाऊ जमा	1,07,39,651	1,14,77,177
i) Interest Provision for Funded Interest Term Loan (FITL) / खात्यासाठी व्याजाची तरतूद	24,60,60,056	35,17,43,572
j) Claims under ECGC Scheme / ECGC क्लेम	3,90,51,068	3,90,51,068
k) TDS Payable	10,36,84,107	13,37,89,924
l) GST Payable	2,55,68,375	3,12,19,295
m) NPA Recovery	71,350	94,384
n) Exchange Profit Adjustment Account	10,31,32,361	1,48,72,267
	4,75,57,06,327	4,81,72,59,106



## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE-"F"</b>		
<b>MERGED BANKS COLLECTION ACCOUNT PAYABLE</b>		
विलीनीकरण झालेल्या बँकांचे कलेक्शन अकाँट पेएबल		
1) Unnati Co-op. Bank Ltd., Baroda / उन्नती सह. बँक, बडोदा	1,89,95,980	1,93,98,680
2) Sushil Kumar Nahata Co-op. Bank ,Bhusawal सुशीलकुमार नाहाटा बँक,भुसावळ	53,02,750	56,72,650
	<b>2,42,98,730</b>	<b>2,50,71,330</b>
<b>SCHEDULE-"G"</b>		
<b>PROFIT AND LOSS ACCOUNT</b>		
Profit as per last Balance Sheet		
मागील ताळेबंदानुसार नफा		
Balance c/f	4,75,12,226	17,63,25,082
<b>Profit / Loss for the year</b>	<b>21,83,03,164</b>	<b>(65,73,02,775)</b>
	<b>26,58,15,390</b>	<b>(48,09,77,693)</b>
Add : Transfer from Reserve for Unforeseen Losses	23,70,56,496	72,42,35,109
Add : Investment Fluctuation Reserve	30,00,00,000	-
	<b>80,28,71,886</b>	<b>24,32,57,417</b>
Less : Dividend for the FY 2016-17	-	10,24,07,963
Less : Bad & Doubtful Debt Reserve	-	13,27,75,000
Less : Overdue Interest Reserve	-	65,13,000
Add : Deferred Tax Assets	-	4,59,50,772
	<b>80,28,71,886</b>	<b>4,75,12,226</b>
Less :Appropriation		
a) Statutory Reserve Fund / गंगाजळी	5,45,75,800	-
b) Reserve for Unforeseen Losses / आकस्मित तोट्यासाठी राखीव निधी	2,18,30,320	-
c) Business Risk Protection Fund	18,50,00,000	-
d) Education Fund/ शिक्षण निधी	21,83,040	-
	<b>53,92,82,726</b>	4,75,12,226
Add: Net Profit / Loss for the year as per Annexed A/c	<b>(54,33,98,252)</b>	<b>21,83,03,164</b>
	<b>(41,15,525)</b>	26,58,15,390
<b>Add:</b> Transfer from Reserve for Unforeseen Losses	-	23,70,56,496
<b>Add:</b> Excess Investment Fluctuation Reserve Written Back	-	30,00,00,000
<b>Add:</b> Transfer from Business Risk Protection Fund	18,50,00,000	-
	<b>18,08,84,475</b>	<b>80,28,71,886</b>
<b>SCHEDULE - "H"</b>		
<b>CASH &amp; BANK BALANCES</b>		
<b>रोख शिल्लक व बँकांकडील शिल्लक</b>		
a) Cash In Hand / रोख शिल्लक	64,04,37,474	61,34,87,306
b) Reserve Bank of India Current Account / रिझर्व्ह बँक चालू खाते	5,06,40,26,478	7,65,95,41,106
c) Current Deposits with State Co-operative Bank Ltd. स्टेट को-ऑप बँकांकडील चालू खाती	6,29,166	3,08,203
d) Current Deposits with Dist.Central Co-op. Bank Ltd. डिस्ट्रीक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती	7,06,77,440	8,81,26,890
e) Current Deposits with SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील चालू खाती	9,64,05,980	13,88,11,128
f) Fixed Deposits with State Co-op. Bank Ltd. स्टेट को-ऑप बँकेकडील मुदत ठेवी	10,000	-
g) Fixed Deposits with SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील मुदत ठेवी	84,92,42,872	28,88,94,783
	<b>6,72,14,29,411</b>	<b>8,78,91,69,415</b>

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE - "I"</b>		
<b>BALANCES WITH OTHER BANKS</b> इतर बँकांकडील शिल्लक		
a) Current Deposits with Other Banks इतर बँकांकडील चालू खाती	68,42,82,204	1,36,74,11,182
b) Fixed Deposits with Other Banks इतर बँकांकडील मुदत ठेवी	28,20,20,858	29,83,08,477
	<b>96,63,03,062</b>	<b>1,66,57,19,659</b>
<b>SCHEDULE-'J'</b>		
<b>INVESTMENTS / गुंतवणूक</b>		
(i) In Central & State Govt Securities सरकारी रोखे (सेंट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट) Face Value ₹ 41,26,16,64,011 (Previous Year: ₹ 40,38,46,05,349) Market Value ₹ 44,86,58,70,825 (Previous Year: ₹ 41,66,63,59,813) [Including ₹ 1,18,41,77,118 (Previous Year: ₹ 41,41,20,651) Pledged for Treasury Operations]	43,48,47,50,953	41,72,45,41,042
(ii) Other Approved Securities / इतर विश्वस्त रोखे	-	-
(iii) Shares / सहकारी बँकेचे भाग	1,56,47,225	1,56,47,225
(iv) PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बॉण्ड्स	57,33,27,450	82,23,27,450
(v) Others / इतर	-	-
(vi) Security Receipts / सिक्युरिटी रिसीप्ट्स	2,54,41,14,791	2,82,20,82,582
	<b>46,61,78,40,419</b>	<b>45,38,45,98,299</b>
<b>SCHEDULE-"K"</b>		
<b>ADVANCES / कर्जे</b>		
1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against: अल्पमुदत कर्जे- कॅश क्रेडीट, ओव्हरड्राफ्ट, हुंडी खरेदीपैकी संरक्षित कर्जे		
a) Government & Other approved securities / सरकारी व निम सरकारी रोखे	3,46,55,479	3,15,87,971
b) Other Tangible Securities / इतर तारण	50,81,16,11,861	53,42,63,16,510
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	-	10,82,452
	<b>50,84,62,67,340</b>	<b>53,45,89,86,933</b>
i) Amount overdue ₹ 5,18,15,50,794 / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹ 4,70,06,49,298 यापैकी संशयित व बुडीत		

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE-"K" (Contd.)</b>		
<b>2) Medium Term Loan of which Secured against:</b> <b>मध्यम मुदत कजपैकी संरक्षित कर्जे</b>		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	4,24,24,821	2,78,31,587
b) Other Tangible Securities / इतर तारण	19,00,37,17,147	18,99,23,94,253
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹ 94946)	70,22,19,872	64,27,15,266
	<b>19,74,83,61,840</b>	<b>19,66,29,41,105</b>
i) Amount overdue / पैकी थकबाकी ₹ 1,35,62,22,289		
ii) Amounts considered Bad & Doubtful of recovery ₹ 1,69,83,08,519 / यापैकी संशयित व बुडीत		
<b>3) Long Term Loans of which Secured against:</b> <b>दीर्घ मुदत कजपैकी संरक्षित कर्जे</b>		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	-----	-----
b) Other Tangible Securities / इतर तारण	43,89,89,14,150	42,46,57,09,863
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जामिनकीवरील	53,79,64,191	40,39,03,627
	<b>44,43,68,78,341</b>	<b>42,86,96,13,490</b>
i) Amount overdue ₹ 1,77,79,02,048 पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹ 4,41,99,49,405 यापैकी संशयित व बुडीत		
	<b>1,15,03,15,07,521</b>	<b>1,15,99,15,41,528</b>

## Schedule "L"

## PROPERTY, PLANT AND EQUIPMENT (PPE)

(Amt. in ₹)

Fixed Assets	Gross Block					Depreciation				Net Block	
	Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31.03.2019	For The Year 19-20	Deletion	Total	WDV As On 31.03.2020	WDV As On 31.03.2019
1. Freehold Land	2,10,69,07,820	---	4,96,45,000	---	2,15,65,52,820	---	---	---	---	2,15,65,52,820	2,10,69,07,820
2. Buildings	4,31,14,50,802	---	34,51,99,181	---	4,65,66,49,983	71,06,26,892	7,37,02,891	---	78,43,29,783	3,87,23,20,200	3,60,08,23,909
3. Furniture & Fixtures	79,58,17,160	3,73,63,051	---	1,13,24,590	82,18,55,621	51,05,81,088	6,27,80,864	90,90,013	56,42,71,939	25,75,83,682	28,52,36,072
4. ATM	1,73,00,750	---	---	---	1,73,00,750	1,46,38,317	15,54,259	---	1,61,92,576	11,08,174	26,62,433
5. Computers & Hardware	36,96,63,760	4,77,67,745	---	2,10,25,150	39,64,06,354	34,87,07,130	2,09,44,810	2,06,89,229	34,89,62,711	4,74,43,644	2,09,56,631
6. Electric Items	54,94,69,188	3,30,92,844	---	1,33,21,294	56,92,40,739	31,62,56,193	4,83,29,125	1,01,59,250	35,44,26,067	21,48,14,671	23,32,12,996
7. Vehicle	3,03,61,679	29,41,903	---	25,12,897	3,07,90,685	2,60,38,951	16,99,424	25,10,786	2,52,27,588	55,63,097	43,22,728
8. Intangible Assets	39,15,96,341	2,78,78,505	---	4,47,84,286	37,46,90,559	32,73,47,097	4,81,45,313	4,01,52,732	33,53,39,678	3,93,50,881	6,42,49,244
9. Work In Progress including Capital Advance	1,18,74,314	2,06,30,120	---	3,22,04,683	2,99,750	---	---	---	---	2,99,750	1,18,74,314
<b>Grand Total</b>	<b>8,58,44,41,813</b>	<b>16,96,74,168</b>	<b>39,48,44,181</b>	<b>12,51,72,900</b>	<b>9,02,37,87,262</b>	<b>2,25,41,95,667</b>	<b>25,71,56,686</b>	<b>8,26,02,012</b>	<b>2,42,87,50,342</b>	<b>6,59,50,36,920</b>	<b>6,33,02,46,146</b>

\* Depreciation of ₹ 5,43,21,390 is on Building Revaluation Surplus.

## SCHEDULES TO BALANCE SHEET

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE-"M"</b>		
<b>OTHER ASSETS / इतर येणी</b>		
a) Deposits / डिपॉझिट्स	6,76,80,358	4,63,74,445
b) Clearing A/c / समाशोधन खाते	3,53,750	3,69,753
c) Tasalmat / तसलमात	2,92,48,939	2,92,63,939
d) Adhesive Stamp & Silver Coins Stock / अधेसिव्ह स्टॅम्प व चांदीच्या मुद्रिका	3,31,41,067	2,78,37,990
e) Advance to Suppliers / विविध खरेदीपोटी दिलेली आगाऊ रक्कम	25,92,365	12,18,200
f) TDS - Invest. Interest, Others / टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील	16,75,19,146	11,80,94,450
g) Other Receivable / इतर येणी	1,25,51,88,504	1,27,35,35,891
h) Landlord Rent Deposit / जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम	15,93,44,854	16,18,24,692
i) Stationery Stock in hand / स्टेशनरी शिल्लक	76,48,684	79,92,997
j) Income Tax / आयकर	65,17,65,819	65,17,65,819
k) Advance Income Tax / आगाऊ आयकर भरणा	3,42,40,39,019	3,42,40,39,019
l) Capital Exp. on Lease Premises / भाड्यांच्या जागांसाठी केलेला भांडवली खर्च	61,49,383	62,72,447
m) Sundries / इतर	20,06,293	19,87,927
n) Other Assets / इतर असेट्स	1,51,54,070	1,72,86,699
o) Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम	14,79,505	2,46,575
p) Prepaid Expenses / आगाऊ खर्च	2,32,84,763	4,76,42,012
q) GST Input Tax Credit	7,48,54,820	7,91,31,160
r) Cash margin with CCIL/ सीसीआयएल कडील कॅश मार्जिन	6,23,00,000	3,22,00,000
s) Position Account Merchant	1,67,50,72,626	56,67,29,213
t) Securities with Court (Amravati Bank) / कोर्टाकडे जमा असलेले रोखे (अमरावती बँक)	8,00,00,000	8,00,00,000
u) DEAF Claim Receivable / / डेफ क्लेम रिसिक्वेबल	3,91,492	11,12,406
	<b>7,73,92,15,457</b>	<b>6,57,49,25,633</b>

## SCHEDULES TO BALANCE SHEET

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE- "N"</b>		
<b>OTHER EXPENDITURE / इतर खर्च</b>		
i) Subscription & Contribution / इतर संस्थांची वर्गणी	84,25,559	67,80,519
ii) Society Charges / संस्था देखभाल खर्च	22,31,043	25,84,600
iii) Fuel Expenses on Vehicle / वाहन इंधन खर्च	34,34,273	31,03,182
iv) Cash Van Exps. / कॅश व्हॅन खर्च	58,71,662	43,60,863
v) Meeting Expenses / सभा खर्च	17,18,698	19,63,102
vi) Security Service Charges / सुरक्षा खर्च	9,81,80,111	9,73,23,962
vii) Clearing Charges / समाशोधन खर्च	72,63,771	88,26,600
viii) Depository Expenditure / डिपॉझिटरी खर्च	18,57,780	27,37,067
ix) Outsourcing Expenses / आऊटसोर्सिंग खर्च	3,33,05,937	4,84,21,034
x) Inauguration / Anniversary Day Expenses / उद्घाटन व वर्धापनदिन खर्च	13,72,936	11,36,857
xi) Legal Expenses & Court Expenses / लिगल व कोर्ट खर्च	6,97,00,245	4,21,56,967
xii) NFS & BANCS service charges / एनएफएस व बॅंक्स सर्व्हिस खर्च	6,33,59,144	6,71,64,458
xiii) Bank Charges / बँक चार्जेस	7,19,29,939	5,55,56,996
xiv) Board Of Directors Lodging / Boarding / Travelling Exps. संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च	3,88,183	4,29,633
xv) Staff Travelling , Lunch etc. / सेवक प्रवास व भोजन इ. खर्च	17,37,275	15,75,816
xvi) Sundries / इतर खर्च	5,90,28,469	4,10,82,373
xvii) Profit/Loss on Sale of PPE	83,59,781	-
xviii) Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस	58,59,250	61,60,906
xix) Provision For Other Receivable / इतर येणे तरतूद	15,85,912	(84,89,343)
xx) Software Expenses	61,36,370	51,41,955
xxi) Visa Expenses / व्हिसा चार्जेस	64,43,031	2,11,30,951
xxii) IT. Services Consultancy & Maintenance charges आय.टी. कन्सल्टन्सी व मेंटेनेन्स खर्च	59,28,288	7,21,94,614
xxiii) Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च	72,18,208	38,02,322
xxiv) Trusteeship Fee - ARC // ट्रस्टीशिप फी- एआरसी	80,92,436	83,08,457
xxv) Record Keeping / Data Maintenance Expenses / रेकार्ड किपिंग/डेटा मेंटेनेन्स खर्च	1,00,07,308	96,32,702
xxvi) ATM/SWIFT/Internet Banking/Mobile Banking/Rupay Charges / एटीएम/ स्विफ्ट/इंटरनेट बँकिंग/मोबाईल बँकिंग/रूपे चार्जेस	1,26,72,085	1,08,23,401
xxvii) Financial Inclusion & Business Promotion Expenses वित्तीय समावेशन व व्यवसाय वृद्धी खर्च	26,73,919	36,56,440
xxviii) Donation	2,89,373	-
	<b>50,50,70,985</b>	<b>51,75,66,433</b>



## SCHEDULES TO BALANCE SHEET

PARTICULARS	AS AT 31 <sup>ST</sup> MARCH, 2020 ₹	AS AT 31 <sup>ST</sup> MARCH, 2019 ₹
<b>SCHEDULE- "O"</b>		
<b>PROVISION FOR ASSETS असेट्ससाठी तरतूद</b>		
a) Bad & Doubtful Debts Reserve बुडीत व संशयित कर्ज निधी	3,13,37,66,702	1,33,55,41,574
b) Contingent Prov. Against Standard Assets [Refer Note No. Q.III. 5] स्टँडर्ड असेट्सवरील संभाव्य तरतूद	3,25,46,001	2,24,07,937
c) Investment Depreciation Reserve गुंतवणूक घसान्यासाठी संभाव्य तरतूद	29,98,51,779	21,08,13,832
d) Provision for Restructured Assets रिस्ट्रक्चर्ड असेट्सवरील तरतूद	-	3,09,76,901
e) Provision for Investment Diminution गुंतवणूक डिम्युनिशनसाठी तरतूद	-	10,00,000
	<b>3,46,61,64,482</b>	<b>1,60,07,40,243</b>
<b>SCHEDULE- "P"</b>		
<b>INCOME FROM INTEREST &amp; DISCOUNT</b>		
<b>व्याज व कसर उत्पन्न</b>		
1) Interest on Loans and Advances / कर्जावरील व्याज	11,14,87,30,916	10,87,32,45,967
2) Interest from Investments / गुंतवणूकीवरील व्याज	3,26,74,69,059	3,75,30,97,402
3) Dividend on Shares / लाभांश	38,04,300	11,69,300
	<b>14,42,00,04,274</b>	<b>14,62,75,12,668</b>

## SCHEDULE "Q"

NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2020 AND BALANCE SHEET AS ON EVEN DATE.

## I. 1. OVERVIEW

The Cosmos Co-operative Bank Ltd. ("the bank") was established on 18<sup>th</sup> January, 1906. The bank is a Multi-state Scheduled Co-operative Bank having 140 branches in 7 States as on 31<sup>st</sup> March, 2020. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

## 2. BASIS OF PREPARATION

The Financial Statements have been prepared and presented under the historical cost convention on accrual basis of accounting, unless otherwise stated, and comply with generally accepted accounting principles in India, statutory requirements prescribed under the Banking Regulation Act, 1949, and the Multistate Co-operative Societies Act, 2002, and rules made there under, circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time, the Accounting Standards (AS) issued by the Institute of Chartered Accountants of India (ICAI) and current practices prevailing within the banking industry 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.

The 'severe acute respiratory syndrome coronavirus 2' (SARS-CoV-2) virus responsible for COVID-19 continues to spread across the globe and India, which has contributed to a significant decline and volatility in global and Indian economy. On 11 March 2020 the COVID-19 outbreak was declared as a global pandemic by the World Health Organization. The Government of India declared a lock down effective from 23<sup>rd</sup> March 2020 which is still continued in major parts of cities where bank is having business operations.

The Indian economy would be impacted by this pandemic with contraction in industrial and services output across small and large businesses. The Bank's business is expected to be impacted by lower lending opportunities and revenues in the short to medium term. The impact of the Covid-19 pandemic on Bank's results, including credit quality and provisions, remains uncertain and may differ from that estimated as at the date of approval of these financial statements and the Bank will continue to closely monitor any material changes to future economic conditions.

## **II. SIGNIFICANT ACCOUNTING POLICIES**

### **1. Accounting Convention -**

The Financial Statements are drawn up in accordance with historical cost convention and ongoing concern basis.

### **2. Revenue Recognition**

Items of income and expenditure are accounted on accrual basis except for the following: -

- i. Interest and other income on Advances classified as 'Non-performing assets' is recognized to the extent realized, as per the directive issued by the RBI. Unrealized interest on non-performing advances is shown under 'Overdue Interest Reserve' and as 'Interest Receivable' on liability side and asset side respectively.
- ii. Commission and Exchange are fully recognized as income on realization.
- iii. Locker Rent is recognized on receipt basis, to the extent of income accrued and due.
- iv. Loan Processing Fee is accounted upfront when it becomes due.
- v. Dividend is recognized as income when right to receive payment is established.
- vi. Interest on Government Securities, debentures and other fixed income securities is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- vii. Income generated from sale of insurance and mutual funds products are recognised on accrual basis.

### **3. Investments**

Categorisation, Classification and Valuation of the Investments is carried out as per the guidelines of the RBI which are applicable to Urban Co-Operative Banks.

#### **3.1 Categorisation of Investments:**

As per the RBI guidelines, Urban Co-operative Banks requires to categorises its Investments in the following categories:

- i. Held to Maturity (HTM): Securities acquired by the Bank with the intension to hold till Maturity.
- ii. Held for Trading (HFT): Securities acquired by the Bank with the intension to Trade.
- iii. Available for Sale (AFS): Securities which do not fall within the above two categories are classifies as 'Available for sale'.

### 3.2 Classification of Investments:

For the purpose of the Disclosure in the Balance Sheet, Investments are classified as per RBI guidelines which are as follows: –

- i. Central & State Government Securities
- ii. Other Approved Securities
- iii. Shares
- iv. Bonds in PSUs
- v. Others
- vi. Security Receipts

### 3.3 Valuation of the Investments:

- a. Investments purchased under HTM category are accounted at acquisition cost. Investment transferred from AFS category to HTM category are accounted at lower of cost or depreciated value on the date of shifting. Any premium paid on acquisition, if any, on investments under HTM category is amortized over the residual life of the investment.
- b. Investments under HFT and AFS categories are marked-to-market on the basis of guidelines issued by the RBI. The securities are valued scrip-wise and depreciation / appreciation are aggregated for each category. Net depreciation, if any, under each of the category is provided for, and net appreciation, if any, is ignored.
- c. For the purpose of valuation, Market value in the case of Government securities, is determined as per price list issued by RBI or price periodically declared by the Financial Benchmark India Pvt. Ltd. (FBIL).
- d. Market Value of the other approved securities is determined on the basis of the 'Yield to Maturity' indicated by Primary Dealers Association of India (PDAI) / Fixed Income and Money Market Derivatives Association of India (FIMMDA), and Financial Benchmark India Pvt. Ltd. (FBIL).
- e. Unquoted Investments including Investment in the Subsidiary Company are stated at cost.
- f. Quoted Mutual Fund investments are valued at per the Stock Exchange quotations and Un-quoted Mutual Funds are valued at last available re-purchase price for Net Asset Value (NAV) where re-purchase price is not available.

#### g. Transfer between categories:

Transfer of securities from HFT/AFS category to HTM category is carried out at lower of the acquisition cost / book value / market value on the date of transfer and the depreciation, if any, fully provided for.

Transfer of securities from HTM category to HFT category is carried out at the acquisition price / book value. After transfer, these securities are immediately revalued and resultant depreciation, if any, is provided.

Transfer from AFS category to HFT category and vice-a-versa is made at the book value and the provision for the accumulated depreciation held is transferred to the provision for depreciation against HFT securities and vice-a-versa.

- h. Treasury Bills under all the categories are valued at carrying cost.
- i. Security Receipts (SR) issued by the Asset Reconstruction Companies are valued at in accordance with the guidelines prescribed by the RBI. Accordingly, SR's are valued at NAV provided by the issuing reconstruction company.

- j. Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are charged to Profit and Loss Account and excluded from cost / sale consideration.
- k. Overdue Interest in respect of non-performing investments is recognised under 'Overdue Interest Reserve' on investments.

### **3.4 Accounting for Repurchase (Repo) / Reverse Repurchase (Reverse Repo), Liquidity Adjustment Facility (LAF) and CBLO/Tri-Party Repo (TREPS)**

The securities sold and purchased under Repo/Reverse Repo are accounted as collateralized lending and borrowing transactions. However, securities are transferred as in the case of normal outright sale / purchase transactions and such movement of securities is reflected using Repo/Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity. Cost and revenues are accounted as interest expenditure / income, as the case may be. Balance under Repo account, CBLO, TREPS and LAF is reported under Borrowings. Lending under Reverse Repo, LAF & TREPS is shown under Money at call and short notice.

### **3.5 Disposal of Investments**

Profit or Loss on sale of Investments under the aforesaid three categories are recognised in the Profit & Loss Account.

## **4. Advances & Provisions thereon :**

### **4.1 Classification:**

- a. Advances are primarily classified as Performing and Non-performing Assets (NPAs). And NPAs are further classified into Sub-Standard, Doubtful & Loss Assets as per guidelines issued by the RBI from time to time.
- b. Advances are disclosed net of write off in the Balance Sheet & divided into Short Term, Medium Term & Long Term.

### **4.2 Provisions**

- a. Provisions are made for Advances under Sub-Standard, Doubtful and Loss Assets as per criteria stipulated by the RBI. In addition, a general provision is made on following categories of standard assets as per RBI guidelines, as under:

Category	Provision (%)
Direct advances to Agricultural and SME Sectors	0.25
Commercial Real estate loans	1.00
CRE – RH	0.75
Other advances	0.40

- b. Provision is made for restructured accounts in accordance with RBI guidelines which require diminution in the fair value of assets to be provided for at the time of restructuring.

## **5. Property Plant & Equipment (PPE) & depreciation:**

- a. Property, Plant and Equipment (PPE) other than premises of the Bank and merged Banks are stated in Balance Sheet at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including non-refundable purchase taxes and any cost attributable for bringing the asset to its working condition for its intended use after deducting trade discount and rebates. Subsequent expenditure incurred on assets put to use is capitalized, only when it increases the future benefit/ functioning capability from / of such assets.
- b. i) Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 (Revised)

Property, Plant & Equipment (PPE) issued by ICAI. Revaluations made with sufficient regularity as decided by the management as per the valuation reports of Registered Government Approved Valuers to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

- ii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
- iii) In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus is transferred to respective asset.
- c. Premises of the merged Bank are recorded at fair value upon merger and PPE and equipment other than premises are recorded at book value as on date of merger as per Due Diligence Report.
- d. Premises are depreciated over the residual life of premises not exceeding 60 years. Accordingly, the Bank has a policy of assessing the residual life of premises periodically to present the realistic value of premises from time to time.
- e. Subsequent costs are included in carrying amount of asset or recognized as separate asset, as appropriate only when it is probable that future economic benefit associated with the item will flow to the entity and the cost can be measured reliably.
- f. **Depreciation:**

Depreciation on PPE is recognized based on cost of asset less their residual values over their useful lives, using the Straight Line Method. The useful life of PPE is considered as per the management's estimate. The estimated useful lives, residual values and depreciation method are reviewed at the end of the each Balance Sheet date, with the effect of any changes in estimate accounted for on prospective basis.

The estimated useful lives of PPE and depreciation rates considering the useful life of an individual asset as determined by the management is as follows:

Sr. No.	Property, Plant and Equipment	Useful lives of an individual Asset
1	Building	60
2	Furniture & fixtures	10
3	Vehicles	6.7
4	Electrical items	10
5	ATM	5
6	Computer hardware	3

- g. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances.
- h. Whenever there is a revision in the estimated useful life of the asset, the unamortized depreciable amount is charged over the revised remaining useful life of the said asset.



- i. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.
- j. The cost of assets not put to use before such date are disclosed under "Capital work in progress".
- k. Depreciation is not provided on the freehold land. Leasehold land is amortized over the period of the lease.
- l. Capital expenditure on leasehold land & building is amortized over a period of 10 years.
- m. Stamp duty and registration charges on leasehold premises are amortize over the period of lease.
- n. The items of PPE whose written down value has become NIL due to charge of depreciation over the years are stated at nominal value of ₹ 1/- to facilitate their identification.
- o. **Impairment of PPE**
  - i. PPE's are reviewed at each Balance Sheet date for impairment. If any indication exists, the bank estimates the recoverable amount of the asset. An asset's recoverable amount is higher of an asset's net selling price and its value in use. If, such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is considered as an impairment loss and is recognized in the Profit and Loss Account.

## 6. Foreign Currency Transactions

- a. The bank has no foreign branches. Foreign currency transactions denominated in foreign currencies are recorded at the rates prevailing on the date of transaction.
- b. Monetary foreign currency assets and liabilities are translated at the Balance Sheet date at rates notified by Foreign Exchange Dealers Association of India (FEDAI). All gains/ losses resulting from year-end revaluations are recognized in the Profit and Loss Account. Non-monetary items which are carried at historical cost, are reported using the rates at the date of initial recognition.
- c. Outstanding forward exchange contracts and spot exchange contracts are revalued at year-end exchange rates notified by FEDAI for specified maturities. The resulting gains/losses on revaluation are included in the Profit and Loss account in accordance with RBI/FEDAI guidelines.
- d. Contingent liabilities in foreign currencies on account of guarantees, acceptances, endorsements and other obligations are reported using closing spot rates on the Balance Sheet date as notified by FEDAI.

## 7. Accounting for Amalgamation

Accounting for Amalgamation in case of amalgamated Banks with the Bank is carried out as per the scheme approved by the RBI, from time to time in consonance with AS 14 'Accounting for Amalgamation' issued by ICAI.

## 8. Employee Benefits

- a. **Provident Fund:**

It is a defined contribution scheme. The eligible employees of the Bank are entitled to receive benefits under the Provident Fund, where, both the employee and the Bank contribute monthly at a stipulated rate to the Government Provident Fund. The Bank has no liability for future Provident Fund benefits other than its annual contribution and recognizes such contributions as an expense to Profit and Loss Account in the period in which employee renders the related service.

**b. Gratuity :**

The Bank provides for the Gratuity, a defined benefit retirement plan, covering all employees. The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. Liabilities with regard to the Gratuity Plan are determined by Actuarial Valuation at each Balance Sheet date using the Projected Unit Credit Method.

The Bank funds for the plan asset in the form of qualifying insurance policy. The fair value of plan asset is reduced from the gross obligation under the defined benefits plans to recognize the net obligation of the Gratuity plan in the Balance Sheet as liability, in accordance with AS-15 'Employee Benefits'. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.

**c. Compensated Absences :**

The Bank provides for Compensated Absence liability of its employees who are eligible for encashment accumulated leave. Accumulated leave, which is expected to be utilized within the next twelve months, is treated as Short Term Employee Benefits. The Bank measures the cost of such absences at the amount it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The accumulated leave expected to be carried forward beyond twelve months is Other Long Term Employee Benefit. The same is provided for based on the Actuarial Valuation using the Projected Unit Credit Method at the reporting date. Actuarial gains/losses are immediately taken to the Statement of Profit and Loss and are not deferred.

**9. Segment Reporting :**

In accordance with the guidelines issued by RBI, Segment Reporting is made as under:

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

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

Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the Financial Statements of the Bank as a whole.

**10. Operating Lease :**

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 the ICAI. Initial direct costs are charged to Profit and Loss Account.

**11. Earnings Per Share :**

The Bank reports basic and diluted earnings per share in accordance with AS 20 'Earnings per Share' issued by the ICAI.

Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax for the year, attributable to shareholders by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.

For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

## 12. Taxation

- i. Income Tax expenses is the aggregate amount of deferred and current tax expenses incurred by the Bank. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act, 1961. Deferred Income Tax reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- ii. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income & accounting income that originate in one period and is capable of reversal in subsequent period. DTA is recognized only to the extent that there is reasonable certainty that asset can be realized in future. Income of unabsorbed depreciation, carried forward losses under tax laws, deferred tax asset is recognized only to the extent that there is virtual certainty supporting by convincing evidences. These are reviewed at each Balance Sheet date and appropriately adjusted to reflect the amount that is reasonably/virtually certain to be realized.
- iii. Current tax is debited to the Profit and Loss Account. The impact of changes in DTA and DTL is recognized in the Profit and Loss Account.
- iv. DTAs are reassessed at each reporting date, based upon management's judgment as to whether the realization is reasonably certain.

## 13. Intangible Assets

An intangible asset is recognized if and only if it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible asset is measured initially at cost and stated in balance-sheet at historical cost less accumulated amortization.

### Amortization

Amortization of intangible assets is provided on Straight Lime Method (SLM) @ 33.33% in line with the RBI circular RBI/2005-06/286 UBD.BPD.PCB Cir. No. 28/12.05.001/2005-06.

## 14. Provisions, Contingent liabilities and Contingent Asset

A provision is recognized when Bank has a present obligation as a result of past event where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value except in case of decommissioning, restoration and similar liabilities that are recognized as cost of PPE and determined based on best estimate of the expenditure required to settle the present obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure of contingent liability is made when there is:

- a. 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
- b. A present obligation arising from a past event which is not recognized, as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

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

**15. Non-Banking Assets acquired in satisfaction of claims**

Non-Banking Assets (NBA's) acquired in satisfaction of claims are carried at lower of net book value and net realizable value.

**16. Cash and Cash Equivalents**

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank.

**III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020.****1. Long Term Subordinated (Tier-II) Deposits:**

In accordance with the approval granted by RBI vide its letter no. DCBS.MRO.BSS II/2935/12.07.047/2019-20 dated 20<sup>th</sup> December 2019 and Joint Secretary and Central Registrar of Co-operative Societies vide its letter ref. no. R-11017/44/2012- L & M (vol. III) dated 10th February 2020, the bank has raised ₹ 14813.02 Lakhs by way of Long Term Subordinated (Tier-II) Deposits during the year. Further, the Bank has serviced ₹ 5819.31 Lakhs as total interest on LTDs raised till date.

**2. Incidence of Cyber-attack and consequential withdrawal from Business Risk Protection Fund**

The Bank suffered financial loss of ₹ 10022.00 Lakhs due to Cyber-attack on payment gateway of the ATM and SWIFT system of the Bank. Reserve Bank of India on the request of the bank accorded permission to provide 50% of the amount of loss by 31<sup>st</sup> March, 2019 & 50% by 31<sup>st</sup> March, 2020. The Bank provided ₹ 5020.52 Lakhs towards 50% of the amount of loss in the F.Y. 2018-19.

During the current financial year, Bank has recovered ₹ 574.95 Lakhs towards the financial loss suffered in Cyber-attack. The bank has debited ₹ 4423.05 Lakhs balance of net amount of provision towards 50% of loss.

The situation being unprecedented and unforeseen, the bank withdrawn ₹ 1850.00 Lakhs from 'Business Risk Protection Fund' and the same has been credited to the Profit & Loss Account, 'below the line' to replenish the same.

3. The Bank has written off an amount of ₹ 29203.23 Lakhs (Previous year: ₹ 15455.30 Lakhs) towards Bad debts, which is approved by the Board of Directors.
4. Reserve Bank of India vide circular no DOR.BP.BC.No.64/21.012.067/2019-20 dated 17.04.2020 have advised urban co-operative banks to conserve capital in order to retain their capacity to support the economy and absorb losses and have instructed the banks not to make any further dividend payouts from the profits for the financial year ended 31.3.2020 until further instructions. In tune with the provisions of the said circular, the Board of the bank has not recommended any dividend from the profits for the financial year 2019-2020.
5. In respect of accounts in default but standard where provisions are applicable, and asset classification benefit is extended, general provision of not less than 10 per cent of the total outstanding of such accounts is phased over two quarters as under:
  - i. Quarter ended March 31, 2020 – not less than 5 per cent
  - ii. Quarter ending June 30, 2020 – not less than 5 per cent

The above provisions will be adjusted against the actual provisioning requirements for slippages from the accounts reckoned for such provisions. The residual provisions at the end of the financial year will be written back or adjusted against the provisions required for all other accounts. The above provision amounting to ₹ 325.46 Lakhs is made under "Provision for Standard assets".

**Disclosure as required under RBI notification no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated 17 April 2020 on COVID-19 Regulatory Package - Asset Classification and Provisioning**

(₹ in Lakhs)

i.	Respective amounts in SMA/overdue categories, where the moratorium / deferment was extended	119480.71
ii.	Respective amount where asset classification benefits is extended	6509.20
iii.	Provisions made during Q4-FY2019-20	325.46
iv.	Provisions adjusted during the respective accounting periods against slippages and the residual provisions	Nil

6. Suppliers/Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006 (MSME), have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, cannot be given.
7. The income for Bank assurance business for the period April' 2019 to March' 2020 is as follows -

(₹ in Lakhs)

Sr. No.	Nature of Income	FY 2019-20	FY 2018-19
1.	From selling Life Insurance Policies	161.35	95.04
2.	From selling Non-Life Insurance Policies	42.71	36.89
3.	From selling Mutual Fund Products	37.35	57.96
	<b>Total</b>	<b>241.41</b>	<b>189.89</b>

**8. Restructured Loans:**

Details of loans subjected to restructuring as on 31<sup>st</sup> March 2020 are given below:

(₹ In Lakhs)

Sr. No.	Particulars		CDR Mechanism	Housing Loans	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	----	----	11 (8)	----
		Amount outstanding	----	----	26993.58 (16183.37)	----
		Diminution in the fair value	----	----	-----	----
2.	Sub-standard advances restructured	No. of Borrowers	----	----	1 (1)	----
		Amount outstanding	----	----	488.11 (1677.97)	----
		Diminution in the fair value	----	----	-----	----
3.	Doubtful advances restructured	No. of Borrowers	----	----	----- (4)	----
		Amount outstanding	----	----	(11599.99)	----
		Diminution in the fair value	----	----	----- (309.77)	----
	<b>Total</b>	<b>No. of Borrowers</b>	----	----	<b>12 (13)</b>	----
		<b>Amount outstanding</b>	----	----	<b>27481.69 (29461.33)</b>	----
		<b>Diminution in the fair value</b>	----	----	----- (309.77)	----

(Figures in bracket are of previous year)



These restructured loans constitute about 2.39% (Previous year: 2.54%) of the total advances as at 31<sup>st</sup> March, 2020.

Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (Previous Year: NIL) as on 31<sup>st</sup> March, 2020.

The Bank has not sanctioned any restructuring proposals to MSME as per RBI Circular Ref No. DBR.No.BP.VC.18/21.04.048/2018-19 dated 01<sup>st</sup> January, 2019. Hence, separate disclosure prescribed by the said circular is not given.

9. The Bank has not sold any assets to ARCs and purchased two & sold one Non-Banking Assets during the current year.

#### 10. Prior Period Items - AS 5

There are no items of material significance in the prior period account requiring disclosure.

#### 11. Gain/(Loss) on Foreign Exchange Transactions – AS 11 :

The Bank has revalued all the outstanding Open Foreign Currency Positions and all the outstanding Forward as well as Spot Exchange Contracts, as per FEDAI rates as on the date of Balance Sheet and net exchange profit of ₹ 533.80 Lakhs (Previous Year: ₹ 910.10 Lakhs) representing net effect of realized and revalued exchange earnings is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

#### 12. Accounting for Amalgamation.( AS 14 ) :

##### Merger of Co-operative Bank of Ahmedabad Ltd.:

As per the merger scheme, there is no period limit for recovery of loss on merger in case of Co-op Bank of Ahmedabad Ltd (CBA). During the year, on comparison of losses provided up to FY 2018-19 with credits received on account of recovery, the excess provision of ₹ 47.38 Lakhs (Previous Year: ₹ 10.31 Lakhs ) on account of amortization of losses is written back to Profit and Loss Account, the details of which are as under.

(₹ in Lakhs)

Bank Name	Accumulated losses on merger	Net credit to losses on A/C of Recovery etc.	Losses C/F to be provided.	Loss Provided up to FY 2018-19	Excess Provided w/ back during FY 2019-20	Accumulated loss pending to be Provided over the next year
Co-Op. Bank of Ahmedabad Ltd.	2207.38 (2207.38)	1877.47 (1830.09)	329.91 (377.29)	377.29 (387.60)	-47.38 (-10.31)	---
<b>Total</b>	<b>2207.38</b>	<b>1877.47</b>	<b>329.91</b>	<b>377.29</b>	<b>-47.38</b>	<b>---</b>

(Figures in bracket are of previous year)

The balance loss of ₹ 329.91 Lakhs in respect of CBA will be adjusted against the further recovery received as there is no time limit prescribed for such recovery of loss in merger scheme of CBA.

#### 13. Employee Benefits – (AS - 15)

The Bank has defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for a gratuity on separation at 15 days basic salary (last drawn salary) for each completed year of service. The Bank funds for the plan asset in the form of qualifying insurance policy.

The liability towards leave encashment and Gratuity is assessed on the basis of actuarial valuation report of Actuary.

Disclosures required by AS-15 are given as under:

(₹ in Lakhs)

Sr. No.	Particulars	Gratuity		Leave Encashment	
		31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
	<b>Principal assumptions used in determining gratuity obligations</b>				
I	Discount Rate	6.87%	7.76%	6.87%	7.76%
II	Expected return on plan assets	6.87%	7.76%	0.00%	0.00%
III	Salary Escalation rate	4%	4%	4%	4%
IV	<b>Reconciliation of opening and closing balance of the present value of the defined benefit obligation:</b>				
	Opening Present value of obligation	5496.89	5010.88	1537.25	1413.86
	Interest cost	426.56	389.85	119.29	109.99
	Current service cost	315.06	282.23	251.34	212.18
	Past service cost	-----	-----	-----	-----
	Liability transfer in	105.62	-----	-----	7.79
	Benefits paid	(568.82)	(581.55)	(676.75)	(629.50)
	Actuarial (gain)/ loss on obligations	700.59	395.48	478.28	422.93
	Closing Present value of obligation	6475.91	5496.89	1709.41	1537.25
(₹ in Lakhs)					
V	<b>Reconciliation of opening and closing balance of the fair value of the plan assets:</b>				
	Opening Fair value of plan assets	4792.35	4730.83	-----	-----
	Expected return on plan assets	371.89	368.06	-----	-----
	Contributions	708.98	294.41	-----	-----
	Transfer from other entity	122.97	-----	-----	-----
	Benefits paid	(568.82)	(581.55)	-----	-----
	Actuarial gain / (loss) on plan assets	(12.46)	(19.40)	-----	-----
	Closing Fair value of plan assets	5414.90	4792.35	-----	-----
VI	<b>Amount recognized in Balance Sheet:</b>				
	Present value of obligation	6475.91	5496.89	1709.41	1537.25
	Fair value of plan assets	(5414.90)	(4792.35)	-----	-----
	(Assets) / liability as at	1061.01	704.55	1709.41	1537.92
VII	<b>Expenses recognized in Profit and Loss Account:</b>				
	Current service cost	315.06	282.23	251.34	212.18
	Past service cost	-----	-----	-----	-----
	Interest cost	426.56	389.85	119.29	109.99
	Expected Return of Plan Assets	(371.89)	(368.06)	-----	-----
	Net actuarial (gain) / loss	713.05	414.8	478.28	422.93
	Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc.	1082.79	718.90	848.91	745.11
VIII	Category of fair value of Plan Assets: - Insured managed funds	-----	100%	-----	-----

14. Primary Segment Reporting (By Business Segments)– (AS- 17)

(₹ in Lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue (before Exceptional items)	<b>47363.07</b> (42889.32)	<b>159379.01</b> (139173.88)	<b>206742.08</b> (182063.20)
Cost	<b>38347.07</b> (42116.62)	<b>142132.89</b> (120284.47)	<b>180479.96</b> (162401.09)
Result	<b>9016.00</b> (772.70)	<b>17246.12</b> (18889.41)	<b>26262.12</b> (19662.11)
Unallocated Expenses	---	---	<b>34661.64</b> (16007.40)
Operating Profit (PBT)	---	---	<b>(8399.53)</b> (3654.71)
Income Taxes including Deferred Tax	---	---	<b>2965.54</b> (1471.68)
Reversal of Excess IFR	---	---	---
Previous year's BDDR	---	---	---
Net Profit / Loss (-)	---	---	<b>(5433.98)</b> (2183.03)
<b>OTHER INFORMATION</b>			
Segment Assets	<b>492974.63</b> (476656.22)	<b>1461819.19</b> (1439266.67)	<b>1954793.82</b> (1915922.89)
Unallocated Assets	---	---	<b>60023.58</b> (48375.40)
Total Assets	---	---	<b>2014817.40</b> (1964298.29)
Segment Liabilities	<b>30826.44</b> (23494.75)	<b>1763133.50</b> (1726179.27)	<b>1793959.94</b> (1749674.02)
Unallocated Liabilities	---	---	<b>220857.79</b> (214624.27)
Total Liabilities	---	---	<b>2014817.40</b> (1964298.29)

(Figures in the bracket are of previous year)

These segments have been reported considering the nature of products or services, the class of customers for the products or services, different risks and returns attributable to them, organizational structure and internal management information system.

**Types of products and services in each business segment:-**

- Treasury: Dealing Operations in Forex/ Money Market Instruments.
- Other Banking Operations: Foreign and Local Finance/ Services.

Secondary Segment Information: Bank operates only in one geographical area, hence separate information regarding secondary segment i.e. geographical segment is not given.

## 15. Related Party Disclosures (AS-18)

### a. Details of Related Parties:

Sr. No.	Name of the Related Parties	Description of Relationship
1	Cosmos E Solutions & Services Pvt. Ltd.	Wholly Subsidiary Company

### b. Related Party disclosures:

(₹ in Lakhs)

Sr. No.	Items / Related Party	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
<b>Transactions-</b>			
1	Availment of services/Capital Purchases		
	Towards Services	127.68	861.23
	Towards Capital Purchases	0.00	16.70
2	Interest paid & accrued by bank on Fixed Deposit during the year	18.85	7.69
3	Dividend received	25.00	0.00
4	Sale of PPE	0.00	0.00
<b>Balances-</b>			
1	Current account with Bank	106.53	180.86
	Maximum Balance maintained in Current account with Bank	227.29	247.53
2	Investment in Subsidiary	25.00	25.00

- c. The Bank is a Co-operative Society under the Multi-State Co-operative Societies Act, 2002 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel, Mr. Suhas Gokhale, Managing Director from 01<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020. However, in terms of RBI circular dated 29<sup>th</sup> March, 2003, he being a single party under the category, no further details thereon need to be disclosed.

## 16. Operating lease comprises leasing of office premises, ATM and data center site storage equipment (AS-19)

(₹ in Lakhs)

Particulars	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
Minimum lease payments payable at the end of the year:		
- Not later than one year	3130.45	3430.34
- Later than one year and not later than five years	10718.87	11808.04
- Later than five years	14314.33	17189.24
Total minimum lease payments recognized in the Profit and Loss Account for the year.	3719.49	3695.20
Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease	N.A.	N.A.
Sub-lease payments recognized in the Profit and Loss Account for the year.	N.A.	N.A.

**17. Earnings Per share (AS – 20):**

Sr. No.	Particulars	FY 2019-20	FY 2018-19
A	Profit/Loss for the year attributable to shareholders (₹)-	<b>(54,33,98,291.94)</b>	21,83,03,164.23
B	Total number of shares at the end of year	<b>3,22,66,898.00</b>	3,44,47,486.00
C	Weighted avg. number of shares of ₹ 100/- each for the purpose of computing Basic Earnings per share	<b>3,36,02,385.92</b>	3,52,77,954.17
D	Basic Earnings per share (A ÷ C) (₹)	<b>(16.17)</b>	6.19
E	Weighted avg. number of shares of ₹ 100/- each for the purpose of computing diluted Earnings per share	<b>3,36,02,385.92</b>	3,52,77,954.17
F	Diluted Earnings per share	<b>(16.17)</b>	6.19

**18. Consolidated Financial Statements (AS 21)**

There is no requirement to present Consolidation Financial Statements under the Multi-State Co-operative Societies Act, 2002.

**19. Deferred Tax (AS – 22)**

The major components of Deferred Tax for the year are as under:

(₹ in Lakhs)

Deferred Tax Assets	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
1. Provision for BDDR	<b>26460.63</b>	24870.47
2. Leave encashment Provision	<b>1709.41</b>	1537.25
3. Carry Forward Losses under Tax Laws	<b>3615.00</b>	1721.86
4. Expenses disallowed U/s 40(a)(ia)	<b>130.35</b>	144.98
5. Provision for Re-structured Assets	<b>0.00</b>	688.92
6. Amortization of premium	<b>78.77</b>	283.72
<b>Sub Total (A)</b>	<b>31994.16</b>	29247.20
<b>Deferred Tax Liability</b>		
1. Difference in W.D.V.	<b>4175.62</b>	4488.60
2. Depreciation on HTM securities	<b>7448.62</b>	8693.51
3. Provision for Cyber Loss	<b>0.00</b>	5011.14
<b>Sub Total (B)</b>	<b>11624.24</b>	18193.25
<b>Total (A-B)</b>	<b>20369.92</b>	11053.95
<b>Deferred Tax Asset</b>	<b>7118.06</b>	3862.69

The application of Deferred Tax has resulted in a net credit of ₹ 3255.37 Lakhs to the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2020. The closing Deferred Tax Asset (net) of ₹ 7118.06 Lakhs shown separately in the Balance Sheet.

The Bank has losses as per books of accounts and income tax, hence the Bank has recognized Deferred Tax Asset pertaining to carry forward of business losses of ₹ 3615.00 Lakhs under the Income Tax Act, 1961. The losses pertain to FY 2019-20 and FY 2018-19. The business plan of the Bank clearly establish the virtual certainty that sufficient taxable income would be generated for absorption of carried forward losses under Tax laws and thus for reversal of the Deferred Tax Asset so recognized.

## 20. Details of computer software other than internally generated- (AS– 26):

The details of computer software included in the Fixed Assets block of “Computer & Hardware” are as follows:

(₹ in Lakhs)

Particulars	31st March, 2020	31st March, 2019
Opening Balance of Software (Intangible assets)	642.49	967.20
Add: Additions during the year	278.79	271.10
Less: Deletion / Amortization during the year	527.77	595.81
Closing Balance of Software (Intangible assets)	393.51	642.49

## 21. Impairment of Assets - AS 28:

The Bank has ascertained that there is no material impairment of any of its assets and as such no provision under Accounting Standard 28 **Impairment of Assets** issued by the ICAI is required.

## 22. Contingent Liabilities AS -29:

- a. Contingent liabilities in respect of Bank guarantees, Letters of credit, Forward contracts etc.

(₹ in Lakhs)

Particulars	31st March, 2020	31st March, 2019
Bank Guarantees	92427.21	81635.11
Letters of Credit ( LC + Buyer's Credit)	20648.08	25399.61
Forward Exchange contracts Purchase / Sale	21878.31	13038.43
Others – Depositors' Education Awareness Fund	3760.54	3371.26
<b>Total</b>	<b>138714.14</b>	<b>123444.41</b>

- b. Claims not acknowledged as debts:

(₹ in Lakhs)

Particulars	31st March, 2020	31st March, 2019
On account of Income tax Demand (Gross)	6188.77	6157.64
On account of Service Tax	796.99	730.77

- The Bank has paid ₹ 5637.73 Lakhs (Previous Year: ₹ 5765.73 Lakhs) against the above Income Tax demands raised by the Income Tax Department for various assessment years. The Bank has contesting these demands at various appellate levels and Bank is hopeful of getting substantial relief in respect thereto.
  - The Bank has paid ₹ 54.81 Lakhs against the above demand of Service Tax demands.
- c. Contingent Liabilities – Others

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27<sup>th</sup> May, 2014, the Bank has transferred all credit balances amounting to ₹ 479.45 Lakhs (as mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:



(₹ in Lakhs)

Particulars	31st March, 2020	31st March, 2019
<b>Opening balance of amounts transferred to DEAF</b>	<b>3371.26</b>	2932.97
Add: Amounts transferred to DEAF during the year	<b>479.45</b>	500.06
Less: Amounts reimbursed by DEAF towards claims	<b>90.17</b>	61.77
<b>Closing balance of amounts transferred to DEAF</b>	<b>3760.54</b>	3371.26

The Bank has paid ₹ **90.17 Lakhs** to customers / depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

### 23. Capital charge on market risk:

#### Market Risk in Trading Book-Standardized Modified Duration Approach.

##### Qualitative Disclosures:

##### Strategies and Processes:-

- ❖ Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD. BPD. (PCB).Cir. No. 42 /09.11.600/2009-10 dated 08<sup>th</sup> February, 2010 and business requirements.
- ❖ The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing loss from all types of market risk loss events.
- ❖ Scope and Nature of Risk Reporting /Measurement Systems:-
- ❖ The Bank has regulatory/internal limits for various Instruments in place.
- ❖ Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- ❖ The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

##### Quantitative Disclosures:

(₹ in Lakhs)

Particulars	Amount of Capital required
Interest Rate Risk	2413.83
Equity Position Risk	0.00
Foreign Exchange Risk	40.50

24. Previous year's figures have been re-grouped / re-arranged wherever necessary to conform to the presentation of the accounts of the current year.

#### IV. Disclosure Requirements as Per RBI Guidelines -

Disclosure as per RBI Circular No. UBD.CO.BPD. (PCB) CIR. NO. 52/12.05.001/2013-14 dated 25<sup>th</sup> March, 2014:

(₹ in Lakhs)

Sr. No.	Particulars	31st March, 2020	31st March, 2019
1.	Capital to Risk Asset Ratio (CRAR)	12.30%	12.89%
2.	Movement of CRAR	(0.59%)	(1.06%)
	Risk Weighted assets	1229333.24	1220119.41
3. A	Values of Investments are as under:		
	Total Face Value (of investments)	443956.37	440455.46
	Total Book Value (of investments)	466178.40	453845.98
	Total Market Value (of investments)	472339.75	448596.56

#### 3. B. Composition of Non-SLR Investments\*as on 31<sup>st</sup> March, 2020:

(₹ in Crores)

Sr. No.	Issuer	Amount	Extent of 'below Investment grade' Securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
1.	PSUs	0.00 (0.00)	Nil	Nil	Nil
2.	FIs	47.33 (62.23)	Nil	Nil	Nil
3.	Public & Private Banks	10.00 (20.00)	Nil	Nil	Nil
4.	Mutual Fund	0.00 (0.00)	Nil	Nil	Nil
5.	Others-(Security Receipts under ARC ₹ 254.41 Crores and Shares ₹ 1.56 Crores)	255.98 (283.77)	Nil	Nil	1.56 (1.56)
	Total	313.31 (366.00)	Nil	Nil	1.56 (1.56)
6.	#Provision held towards depreciation	76.69 (46.71)	---	---	---

\*- Mutual funds under the Composition of Non-SLR Investments as on 31<sup>st</sup> March, 2020 - NIL (NIL)

(Figures in bracket are of previous year)

## 3. C. Non performing Non-SLR Investments

(₹ in Crores)

Particulars	31st March, 2020	31st March, 2019
Opening Balance	0.11	0.01
Add: Additions during the year	0.00	0.10
Less: Reductions during the above period	0.10	0.00
Closing Balance	0.01	0.11
Total provisions held	0.01	0.11

## 3. D. Statement of Securities sold / purchased under REPO Transactions during FY 2019-20.

(₹ In Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31st March, 2020
<b>Securities sold under REPO (CROMS+RBI)</b>				
i. Govt. Securities	0.00 (0.00)	1090.00 (1579.98)	471.97 (1221.18)	851.00 (500.00)
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil
iii. Any Other Securities	Nil	Nil	Nil	Nil
<b>Securities purchased under Reverse REPO</b>				
i. Govt. Securities	0.00 (0.00)	870.00 (600.00)	70.65 (33.57)	825.00 (324.85)
ii. Corporate Debt Securities	Nil	Nil	Nil	Nil
iii. Any Other Securities	Nil	Nil	Nil	Nil

(Figures in bracket are of previous year)

## 4. Advances of ₹1150289.21 Lakhs (Previous Year: ₹ 1159915.42 Lakhs) shown in the Balance Sheet include:

(₹ in Lakhs)

Particulars	31st March, 2020	31st March, 2019
Advance to Directors, their relatives and Companies/Firms in which they are interested		
Fund Based	1,723.62	138.01
Non-Fund Based	6.44	--

(₹ in Lakhs)

Sr. No.	Particulars	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
5.	<b>Advances against Real Estate, Construction Business, Housing, Shares and Debentures</b>		
	Real Estate	21858.81	29788.88
	Construction business	424.19	1596.34
	Housing	94259.51	86475.86
	Shares and Debentures	38.71	44.79

(₹ in Lakhs)

Sr. No.	Particulars	31.03.2020	31.03.2019
6.	<b>Average cost of deposits</b>	<b>6.59%</b>	6.34%
7.	<b>NPA's</b>		
	Gross NPA's	<b>108189.07</b>	98952.30
	% of Gross NPA to Loans	<b>9.41%</b>	8.53%
	Net NPA's	<b>80290.31</b>	71367.92
	% of Net NPA to Loans	<b>7.15%</b>	6.30%
8.	<b>Movement in Gross NPA's</b>		
	<b>Opening Balance</b>	<b>98952.30</b>	101776.55
	Add: Additions during the year	<b>53261.85</b>	30600.29
	Less: Reductions during the year	<b>44025.08</b>	33424.54
	Closing Balance	<b>108189.07</b>	98952.30
9.	<b>Disclosure of Net NPA's</b>		
	Gross NPA's	<b>108189.07</b>	98952.30
	Less: Provisions	<b>26135.17</b>	24870.47
	Less: Provisions for FITL	<b>1763.59</b>	2713.91
	Net NPA's	<b>80290.31</b>	71367.92
10.	<b>Profitability</b>		
	a) Interest income as a percentage of working funds	<b>7.63%</b>	7.92%
	b) Non-interest income as a percentage of working funds	<b>3.45%</b>	1.10%
	c) Operating profit as a percentage of working funds	<b>1.35%</b>	1.06%
	d) Business (Deposits + Advances) per employee (In Lakhs)	<b>945.40</b>	951.00
	e) Profit per employee (In Lakhs)	<b>-1.92</b>	0.77
11.	<b>Provisions made in the year towards</b>		
	NPA	<b>31337.67</b>	13355.42
	Depreciation on Investments	<b>2998.52</b>	2108.14
	Standard Assets (Refer Note No. Q.III.5)	<b>325.46</b>	224.08
12.	<b>a) Provisions on NPA's required to be made</b>	<b>31337.67</b>	14683.17
	<b>b) Provisions on NPA's actually made</b>	<b>31337.67</b>	14683.17
13.	<b>Movement in provisions</b>		
	<b>A. Towards NPA's</b>		
	Opening Balance	<b>24870.47</b>	25642.60
	Add: Additions during the year (Net)	<b>31337.67</b>	14683.17
	Less: Closed/ Recovered/ Written Off	<b>30072.97</b>	15455.30
	Closing Balance	<b>26135.17</b>	24870.47
14.	<b>B. Towards Standard Assets</b>		
	<b>Opening Balance</b>	<b>3943.75</b>	3719.67
	Add: Additions during the year (Refer Note No. Q.III.5)	<b>325.46</b>	224.08
	Less: Reduction during the year	<b>0.00</b>	0.00
	Closing Balance	<b>4269.21</b>	3943.75

(₹ in Lakhs)

Sr. No.	Particulars	31.03.2020	31.03.2019
	<b>C. Towards Depreciation on Investments</b>		
	Opening Balance	<b>4670.96</b>	12947.54
	Add: Additions during the year	<b>2998.52</b>	2108.14
	Less: Reduction during the year	<b>0.00</b>	10384.72
	Closing balance	<b>7669.48</b>	4670.96
15.	Foreign Currency Assets	<b>17540.07</b>	13196.89
	Foreign Currency Liabilities	<b>17540.07</b>	13196.89
16.	DICGC Premium paid up to date (no arrears thereof)	<b>1812.85</b>	1702.47

17. No penalty has been imposed by RBI on the Bank during the year.

**SUHAS S. GOKHALE**

MANAGING DIRECTOR

**FOR M/s. KIRTANE & PANDIT LLP**

CHARTERED ACCOUNTANTS

F.R.NO.105215W/W100057

**(SANDEEP WELLING)**

PARTNER M.NO.044576

(STATUTORY AUDITOR)

**FOR M/s. P.G. BHAGWAT**

CHARTERED ACCOUNTANTS

F.R.NO.101118W

**(NACHIKET DEO)**

PARTNER M. NO.117695

(STATUTORY AUDITOR)

**FOR M/s. YARDI PRABHU &**

ASSOCIATES LLP

CHARTERED ACCOUNTANTS

F.R.NO.111727W/W100101

**(SUDHAN YARDI)**

PARTNER M.NO. 022887

(STATUTORY AUDITOR)

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2020

	(₹ In Lakh)	
	31.03.2020	31.03.2019
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Income Tax	-8,399.53	3,654.71
Adjustments for -		
Depreciation on Fixed Assets	2,589.86	2,686.78
Amortisation of Premium on Securities	1,880.26	2,049.24
Bad Debts written-off	29,203.23	15,455.30
Losses Provided for Cyber-Attack	4,423.05	5,020.52
Provisions for Other Receivable	653.61	168.53
Provisions for Assets	34,661.64	16,007.40
Interest paid on Funds (Staff Development, Members etc)	30.49	28.54
Excess cash & Entrance fees, Surplus ARC money etc	82.65	57.21
Medical Assistance to members/staff /Death Benevolent	0.00	-35.00
Amount paid to ceased members	-20.00	-0.03
Profit / Loss on sale of Assets (Including Non Banking Asset) (Net)	59.02	-913.48
Reversal of BDDR provisions due to write-off	-29,203.23	-15,455.30
Reversal of excess provisions	-2,679.27	-10.31
Dividend Received from Cosmos E-Solution Pvt. Ltd.	-25.00	0.00
Operating profit before working capital changes	33,256.78	28,714.11
Adjustments for working capital -		
(Increase) / Decrease in Investment	-19,653.38	16,922.00
(Increase) / Decrease in Advances	-19,602.89	-98,277.54
Increase / (Decrease) in Borrowings	49,808.91	44,020.14
Increase / (Decrease) in Deposits	-15,795.63	42,054.43
(Increase) / Decrease in Other Assets	-19,152.75	-12,797.37
Increase / (Decrease) in Other Liabilities	11,701.41	1,572.40
Taxes paid	-820.40	-249.91
	-13,514.74	-6,755.85
Net cash generated from Operating Activities	<b>19,742.04</b>	<b>21,958.26</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	-1,374.72	-696.33
Sale of Property, Plant and Equipment (Including Non Banking Asset)	701.09	2,438.18
Dividend Received from Cosmos E-Solution Pvt. Ltd.	25.00	0.00
Net Cash Flow from Investing activities	-648.63	1,741.85
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share capital during the year	1,264.16	1,000.06
Refund of share capital during the year	-3,444.75	-3,716.37
Dividend Paid	-10.40	-1,016.12
Net Cash Flow from financing activities	-2,190.99	-3,732.43
Net Increase / (Decrease) in Cash & Cash equivalents	16,902.42	19,967.68
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	1,31,162.17	1,11,194.49
<b>Cash &amp; Cash Equivalents at the end of the year</b>	1,48,064.59	1,31,162.17
<b>NOTES</b>		
Cash & Cash Equivalents	31.03.2020	31.03.2019
1. Cash	6,404.37	6134.87
2. Balances with RBI	50,640.26	76595.41
3. Balances with other Banks Held In CA Accounts	8,519.95	15,946.58
4. Money at Call and Short Notice	82,500.00	32,485.31
	1,48,064.59	1,31,162.17

\* Above cashflow statements is prepared using indirect method

**ARCHANA V. JOSHI**

Dy. General Manager

**FOR M/S. KIRTANE & PANDIT LLP**

Chartered Accountants

F.R.No.105215W/W100057

**(SANDEEP WELLING)**

Partner

M.No.044576

UDIN:20044576AAAAJV1915

**FOR M/S. P.G. BHAGWAT**

Chartered Accountants

F.R.No.101118W

**(NACHIKET DEO)**

Partner

M. No.117695

UDIN:20117695AAAAABY9283

**SUHAS S. GOKHALE**

Managing Director

**FORM/S. YARDIPRABHU & ASSOCIATES LLP**

Chartered Accountants

F.R.No.111727W/W100101

**(SUDHAN YARDI)**

Partner

M.No.022887

UDIN:20022887AAAAAM3252



## INDEPENDENT AUDITOR'S REPORT

To,  
The Members,  
The Cosmos Co-operative Bank Ltd,  
(Multistate Scheduled Bank)  
Report of Financial Statements

### Opinion

We have audited the accompanying Financial Statements of **The Cosmos Co-operative Bank Ltd. ("the Bank")** as at March 31, 2020, which comprise the Balance Sheet as at March 31, 2020, and the Profit and Loss Account, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information in which are included returns of Head Office and its departments and 140 branches, out of which 49 branches are audited by M/s. Kirtane & Pandit LLP, Chartered Accountants, 47 Branches are audited by M/s. P. G. Bhagwat, Chartered Accountants and 44 Branches are audited by M/s. Yardi Prabhu & Associates LLP, Chartered Accountants which are consolidated in these Financial Statements. Since, all the Branches are subject to statutory audit, the matter of submission of details of per cent of advances / deposit / interest income / interest expenses of unaudited Branches are not applicable.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949 ("the BR Act"), the Multistate Co-operative Societies Act, 2002 ("the Act") and the Multistate Co-operative Societies Rules, 2002 ("the Rules") and the guidelines issued by the Reserve Bank of India ("RBI") and the Central Registrar of Co-operative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2020 and true & fair balance of Loss and the Cash Flows for the financial year ended on the date.

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by ICAI together with ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules made thereunder 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 on the Financial Statements.

### Emphasis of Matter

We draw your attention to Note 3 of Schedule Q-I of Notes forming part of Accounts of the Financial Statements which describes uncertainty of impact due to Covid-19 pandemic on Bank's financial performance, which is dependent on future development.

We draw attention to Note 2 of Schedule Q- III of Notes forming part of Accounts of the Financial Statements which states that withdrawal is made from the Business Risk Protection Fund in order to replenish the loss suffered by the Bank due to cyber-attack.

Our opinion is not modified in respect of these matters.

### Information Other than the Financial Statements and Auditor's Report thereon

The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board of Directors Report including other explanatory information, but does not include Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Report of Board of Directors including other explanatory information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and the members in the Annual General Meeting.

### **Responsibilities of Management and those Charged with Governance for the Financial Statements**

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, the provisions of the BR Act, the Act and Rules made thereunder and RBI, from time to time. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Act for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Statements that give 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.

Boards of Directors are responsible for overseeing the Bank's financial reporting process.

### **Auditor's Responsibility for the Audit of 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 auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decision 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 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, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- 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 Bank'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 Bank 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.

### Report on Other Legal & Regulatory Requirements

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the BR Act and the Act and rules thereon.
2. As required by Section 73 (4) of the Act, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
  - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
  - c) As required by Section 30 (3) of the BR Act, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
  - d) Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.c
  - e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India, so far applicable to the Banks.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Rules:
  - a) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
  - b) During the course of Audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI. Since the Bank has neither accepted deposits not received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
4. As required by Rule 27(3) (a) to (f) of the Rules, we give the Annexure, a schedule on the matters specified in the said Rule

#### FOR M/S. KIRTANE & PANDIT LLP

Chartered Accountants  
F.R.No.105215W/W100057

#### (SANDEEP WELLING)

Partner  
M.No.044576  
UDIN:20044576AAAAJV1915

Place: Pune  
Date:13th July 2020

#### FOR M/S. P.G. BHAGWAT

Chartered Accountants  
F.R.No.101118W

#### (NACHIKET DEO)

Partner  
M. No.117695  
UDIN:20117695AAAABY9283

Place: Pune  
Date:13th July 2020

#### FORM/S. YARDIPRABHU&ASSOCIATESLLP

Chartered Accountants  
F.R.No.111727W/W100101

#### (SUDHAN YARDI)

Partner  
M.No.022887  
UDIN:20022887AAAAAM3252

Place: Pune  
Date: 13th July 2020

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020**

**(As referred in Clause 4 of our report of even date as on March 31, 2020)**

As required by the Rule 27 (3) of the Multi State Co-operative Societies Rules, 2002 ("the Rules"), we report on the matters specified in clauses (a) to (f) of the said Rule to the extent applicable to the Bank.

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- b. During the course of audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India ("RBI"). Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on March 31, 2020 and reported in terms of clause (c) of Rule 27 (3) of the Rules:

Category	Outstanding Amount as on March 31, 2020 (₹ In Lakhs)
Doubtful Assets	68,987.45
Loss Assets	NIL
<b>Total</b>	<b>68,987.45*</b>

\*A provision of ₹ 23,936.07 Lakhs has been made against the above advances.

- d. As per the information provided to us and to the best of our knowledge, the following credit facilities have been sanctioned by the Bank to the members of the Board or their relatives:

Particulars	Outstanding Amount (₹ In Lakhs)	Security Value (₹ In Lakhs)	Overdues, if any (₹ In Lakhs)
Fund Based	1,723.62	3,718.92	NIL
Non Fund Based	6.44	20.00	NIL
<b>Total</b>	<b>1,730.06</b>	<b>3,738.92</b>	<b>NIL</b>

- e. During the course of our audit, we have generally not come across any violations of guidelines conditions etc. issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
- f. To the best of our knowledge, no other matters have been specified by the Central Registrar of Co-operatives Societies, which require reporting under this Rule.

**FOR M/S. KIRTANE & PANDIT LLP**  
 CHARTERED ACCOUNTANTS  
 F.R.No.105215W/W100057

**FOR M/S. P.G. BHAGWAT**  
 CHARTERED ACCOUNTANTS  
 F.R.No.101118W

**FOR M/S. YARDI PRABHU & ASSOCIATES LLP**  
 CHARTERED ACCOUNTANTS  
 F.R.No.111727W/W100101

**(SANDEEP WELLING)**  
 PARTNER  
 M.No.044576  
 UDIN:20044576AAAAJV1915

**(NACHIKET DEO)**  
 PARTNER  
 M. No.117695  
 UDIN:20117695AAAABY9283

**(SUDHAN YARDI)**  
 PARTNER  
 M.No.022887  
 UDIN:20022887AAAAAM3252

Place: Pune  
 Date:13th July 2020

Place: Pune  
 Date:13th July 2020

Place: Pune  
 Date: 13th July 2020

**Statement showing particulars of Loans & Advances to Directors and their Relatives outstanding as on 31<sup>st</sup> March 2020 [As per Multi-State Co-op. Society Act 2002 Section 39(3)]**

**३१ मार्च २०२० अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता  
(मल्टिस्टेट को-ऑप. सोसायटी ॲक्ट २००२ कलम ३९ (३) अन्वये सादर)**

Sr. No. अ.क्र.	Particulars तपशील	Amount of Loan outstanding at the end of the year 31.03.2020 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०२०) ₹
1.	Directors / संचालक	1,06,76,239.70
2.	Directors Relatives / संचालकांचे नातेवाईक	16,23,30,505.47
	<b>Total एकूण ₹</b>	<b>17,30,06,745.17</b>

Note: Outstanding Credit balance is not considered. Hence security value of that particular deposit loan is also excluded.

**CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31<sup>ST</sup> MARCH 2020**

**थकबाकी दर्शविणारा तक्ता ३१ मार्च २०२० अखेर**

Sr. No. अ.क्र.	Type of Loan कर्ज प्रकार	No. of a/cs. कर्जदार संख्या	Outstanding Balance येणे कर्ज बाकी ₹	No. Defaulters / थकबाकीदार				Overdues Amount / थकबाकी रक्कम				% to out-standing थकबाकी शेकडा प्रमाण
				Arbt लवादी	Non-Arbt बिगर लवादी	Awrd दाखला मिळालेले	Total एकूण	Arbitrary लवादी ₹	Non-Arbitrary बिगर लवादी ₹	Awarded वसुली दाखला मिळालेली खाती ₹	Total एकूण ₹	
1	Short Term Advances अल्प मुदत कर्जे	13407	50,84,62,67,340.07	0	118	1	119	0.00	514,25,00,823.66	3,90,49,970.00	518,15,50,793.66	4.50
2	Medium Term Advances मध्यम मुदत कर्जे	15224	19,74,83,61,840.00	0	492	21	513	0.00	135,02,74,459.55	64,64,012.78	135,67,38,472.33	1.18
3	Long Term Advances दीर्घ मुदत कर्जे	16942	44,43,68,78,340.86	1	1008	24	1033	3,83,623.00	170,77,16,871.28	9,03,99,400.04	179,84,99,894.32	1.56
<b>Total/ एकूण</b>		45573	115,03,15,07,520.94	1	1618	46	1665	3,83,623.00	820,04,92,154.49	13,59,13,382.82	833,67,89,160.31	7.24

### AMOUNT-WISE CLASSIFICATION OF THE DEPOSITORS AS ON 31<sup>ST</sup> MARCH 2020

ढेव रकढेनुसर ढेवीदरररंढे वरुगीकरण शुकडर डुरररण ३१ डररु २०२०

Deposit Amount ढेव रकडकड	₹ 0.00 to 10000.00	₹ 10000.01 to 50000.00	₹ 50000.01 TO 100000.00	₹ 100000.01 and above	Total एकूण
Depositor / ढेवीदर	839743	391869	228368.00	317702	1777682
Percentage (%) to total Depositores एकूण ढेवीदरररंशी शुकडर डुरररण	47.24	22.04	12.85	17.87	100.00

### OUTSTANDING AMOUNTWISE CLASSIFICATION OF ACCOUNTS AND BORROWERS AND ITS PERCENTAGE TO TOTAL ACCOUNTS AND BORROWERS AS ON 31<sup>ST</sup> MARCH 2020

करु ढेणुडरकी रकढेनुसर खरतेदरररंढी संखुडर व तुडरंढे एकूण करुदरररंशी शुकडर डुरररण ३१ डररु २०२० अखेर

Loan Amount करु रकडकड	₹ 1/- to 50,000/-	₹ 50,001/- to 1,00,000/-	₹ 1,00,001 to 10,00,000/-	₹ 10,00,001 to 25,00,000/-	₹ 25,00,001/- to 50,00,000/-	₹ 50,00,001/- and above	Total एकूण
No. of Accounts एकूण खरते संखुडर	12296	5495	18793	6124	2073	4639	49420
Percentage to Total Accounts एकूण खरतुडरंशी शुकडर डुरररण	24.88	11.12	38.03	12.39	4.19	9.39	100%
No. of Borrower एकूण खरते संखुडर	11940	5196	15896	4747	1440	1761	40980
Percentage to Total Borrowers एकूण खरतुडरंशी शुकडर डुरररण	29.14	12.68	38.79	11.58	3.51	4.30	100%

### PURPOSE WISE CLASSIFICATION OF LOANS AS ON 31<sup>ST</sup> MARCH 2020

करु तकुतर ३१ डररु २०२० अखेर

(Amount in Lakh)

Particulars तडशील	No. of Accounts खरते संखुडर	Amount of Loans करु रकडकड ₹	% to Total Loans शुकडर डुरररण
Industrial औडुगुगक	3,932	5,49,410.60	47.76
Trade वुडरररी	2,458	1,88,283.80	16.37
Allied to Agriculture शेतीडूरक उडुगुग	647	41,273.87	3.59
Service Industry सेवरसुवुधर उडुगुग	984	79,400.41	6.90
Builders डरंधकड वुडररररुडक	105	17,751.04	1.54
Housing Construction & Repairs डरडरंधणी व दुरुसुती	19,708	1,23,857.25	10.77
Consumption वुडुतुकक	15,643	53,330.59	4.64
Professional & Self Employed सुवरुडुरुगुगर	991	14,672.44	1.28
Transport Operator वरहुतूक वुडररररुड	205	2,068.30	0.18
Other	4,747	80,266.78	6.98
<b>Total एकूण</b>	<b>49,420</b>	<b>11,50,315.07</b>	<b>100</b>





# THE COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

Cosmos Tower, Plot No.6, ICS Colony, University Road, Ganeshkhind, Pune 411007

## Proposed Amendments to the Bye-laws of The Cosmos Co-op Bank Ltd. to be placed before Annual General Meeting to be held on 23 November 2020

Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Text after incorporation of amendment	Reasons for amendment
4 (xviii)	<b>Definitions:</b> 'Member' means an individual / Corporate Body / Association of Persons includes Partnership Firm / Public Charitable Trust who is admitted as member of the Bank and continues to be so for the time being.	Add after the word Public Charitable Trust – <b>Self help group.</b>	'Member' means an individual / Corporate Body / Association of Persons includes Partnership Firm / Public Charitable Trust / <b>Self help group</b> who is admitted as member of the Bank and continues to be so for the time being.	To include S.H.G. as Bank already follows financing to SHG as per RBI guidelines.
4 (xxiii) (b)	<b>Definitions:</b> 'Officer' means a President, Vice – President, Chairperson, Vice – Chairperson, Members of the Board, Chief Executive Officer (Secretary), Managing Director, Jt. Managing Director, Chief General Manager, General Manager, Dy. General Manager, Asst. General Manager, Manager, Asst. Manager, Treasurer, Liquidator, an Administrator appointed under Act and includes any other person empowered under the Multi-State Co-operative Societies Act or the Rules or the Bye-laws to give direction in regard to business of the Bank.	Add <b>Senior/ Chief Manager before Manager &amp; other I.T. Heads as per designation.</b>	'Officer' means a President, Vice – President, Chairperson, Vice – Chairperson, Members of the Board, Chief Executive Officer (Secretary), Managing Director, Jt. Managing Director, Chief General Manager, General Manager, Dy. General Manager, Asst. General Manager, <b>Senior/ Chief Manager, Manager, Asst. Manager, Other I.T. Heads like Chief Information Technology Officer, Associate Vice President, Senior Consultant, Data Analyst, Business Analyst, Software Developer, Project Manager, Project Lead, Technical Lead, Operation Analyst, Chief Information Security Officer, Law Officer, Treasurer, Liquidator, an Administrator</b> appointed under Act and includes any other person empowered under the Multi-State Co-operative Societies Act or the Rules or the Bye-laws to give direction in regard to business of the Bank.	Include the newly designated post.



4(xxviii) (a)	<b>New</b>	<p><b>1. Add new clause under definition after 4 (xxviii) which shall be numbered as (xxviii) (a) and</b></p> <p><b>2. add 'or his absence from attending general meeting must have been condoned by General Body.' In sub point no.ii</b></p>	<p>"Active Member" is a person who fulfills all the following Criteria –</p> <p>(i) He had been admitted as an Ordinary Member as per the Bye-Laws of the Bank.</p> <p>(ii) Attends atleast one General Body Meeting in the previous three consecutive years or <b>his absence from attending general meeting must have been condoned by General Body.</b></p> <p>(iii) Utilizes the minimum level of the services as provided in the Bye-Law no. 4 (xxix)</p>	To increase or enhance the participation of member in business of bank.
6 (b) (i)	<b>Nominal / Associate Member :</b> Any person who is co-parcener or who desires to stand surety for a borrowing member of the bank or who desires to borrow occasionally as permitted by Reserve Bank of India may be enrolled as a nominal member upon his application in the prescribed form on payment of non-refundable entrance fee and also an annual nominal membership fee, both to be decided by the Board of Directors from time to time and upon his agreeing to the condition that he shall cease to be a nominal member when all liabilities against him either as a borrower or as a surety are fully discharged provided that such person is one who resides or is gainfully engaged in any occupation within the area of operation of the Bank.	Delete Word – 'Co-parcener'	Any person <b>who desires to stand surety</b> for a borrowing member of the bank or who desires to borrow occasionally as permitted by Reserve Bank of India may be enrolled as a nominal member upon his application in the prescribed form on payment of non-refundable entrance fee and also an annual nominal membership fee, both to be decided by the Board of Directors from time to time and upon his agreeing to the condition that he shall cease to be a nominal member when all liabilities against him either as a borrower or as a surety are fully discharged provided that such person is one who resides or is gainfully engaged in any occupation within the area of operation of the Bank	HUF membership deleted in 26/09/2015 General Body & approved by Central Registrar on 15.01.2016. Hence the word 'Co-parcener' related to HUF deleted.
6 (c)	<b>Active Member :</b> "Active Member" is a person who fulfills all the following Criteria – (i) He had been admitted as an Ordinary Member as per the Bye-Laws of the Bank. (ii) Attends at least one General Body Meeting in the previous three consecutive years and the absence has not been condoned by the members in the general meeting. (iii) Utilizes the minimum level of the services as provided in the Bye-Law no. 4 (xxix)	<b>Deleted</b>	-	<b>Modified and Included in Bye-law 4 (xxviii) (a) hence deleted</b>

7 (iii)	<p><b>Expulsion of Member :</b> Bank may, by resolution passed by a majority of not less than two-thirds of the members present and voting at a general meeting of members held for the purpose, expel a member for acts which are detrimental to the proper working of the Bank :</p> <p>Provided that the member concerned shall not be expelled unless he has been given a reasonable opportunity of making representation in the matter.</p>	Add in Para – 1 after word Bank – <b>or if he intentionally does act likely to injure or disrepute the Bank.</b>	Bank may, by resolution passed by a majority of not less than two-thirds of the members present and voting at a general meeting of members held for the purpose, expel a member for acts which are detrimental to the proper working of the Bank <b>or if he intentionally does act likely to injure or disrepute the Bank.</b> Provided that the member concerned shall not be expelled unless he has been given a reasonable opportunity of making representation in the matter.	To protect the interest of bank.
7 (iv) (b)	<p><b>Disqualification of Member:</b> He used for two consecutive years, the service of the Bank, without maintaining the deposits or taking loan above the minimum level of Rs. 5,000/- or he / she fails to open any type of account in the Bank and utilizing the services of the Bank; or</p>	<b>Delete words 'or he/she fails to open any type of account in the Bank and utilizing the services of the Bank' and substitute words 'as define under Bye-Law 4 (xxix) after the figure 5000.</b>	He used for two consecutive years, the service of the Bank, without maintaining the deposits or taking loan above the minimum level of ₹ 5,000/- as defined under bye-law no. 4(xxix)	To remove ambiguity.
8	<p><b>Rights of Ordinary Members :</b> Every ordinary member of the Bank shall have the following rights –</p> <p>(i) Right to vote in the general body meeting of the Bank. However, no member shall be permitted to vote by proxy.</p> <p>Provided that any institution, company, partnership firm, trust (Registered under the law of the land) may appoint its representative to vote on its behalf in the affairs of the Bank;</p> <p>(ii) Right to receive notice of the general body meetings as per Bye-laws of the bank;</p> <p>(iii) Right to attend and take active part in the proceedings of the General Meetings;</p> <p>(iv) Take part in the elections and contest as per provisions of the Act, Rules and Bye-laws of the Bank;</p> <p>(v) Right to ask inspection of the Member Register, Books of Accounts of the Bank, Statements of Accounts in which members' own transactions are recorded. Also, obtain certified copies of the resolutions or documents (which are connected to him) on payment of fee as may be prescribed by the Bank from time to time.</p>	<b>Add – after word 'every ordinary member' – who is active member as defined in Bye-law 4 (xxviii) (a)</b>	<p><b>Rights of Ordinary Members :</b> Every ordinary member <b>who is active member as defined in Bye-law 4 (xxviii) (a)</b> of the Bank shall have the following rights –</p> <p>(i) Right to vote in the general body meeting of the Bank. However, no member shall be permitted to vote by proxy.</p> <p>Provided that any institution, company, partnership firm, trust (Registered under the law of the land) may appoint its representative to vote on its behalf in the affairs of the Bank;</p> <p>(ii) Right to receive notice of the general body meetings as per Bye-laws of the bank;</p> <p>(iii) Right to attend and take active part in the proceedings of the General Meetings;</p> <p>(iv) Take part in the elections and contest as per provisions of the Act, Rules and Bye-laws of the Bank;</p> <p>(v) Right to ask inspection of the Member Register, Books of Accounts of the Bank, Statements of Accounts in which members' own transactions are recorded. Also, obtain certified copies of the resolutions or documents (which are connected to him) on payment of fee as may be prescribed by the Bank from time to time.</p>	To increase or sponsor participation of members.



8	<p><b>Rights of Ordinary Members :</b> Every ordinary member of the Bank shall have the following rights –</p> <p>(i) <b>Right to vote in the general body meeting of the Bank.</b> However, no member shall be permitted to vote by proxy. Provided that any institution, company, partnership firm, trust (Registered under the law of the land) may appoint its representative to vote on its behalf in the affairs of the Bank;</p> <p>(ii) Right to receive notice of the general body meetings as per Bye-laws of the bank;</p> <p>(iii) Right to attend and take active part in the proceedings of the General Meetings;</p> <p>(iv) Take part in the elections and contest as per provisions of the Act, Rules and Bye-laws of the Bank;</p> <p>(v) Right to ask inspection of the Member Register, Books of Accounts of the Bank, Statements of Accounts in which members' own transactions are recorded. Also, obtain certified copies of the resolutions or documents (which are connected to him) on payment of fee as may be prescribed by the Bank from time to time.</p>	<p>Add – after word 'every ordinary member' – who is active member as defined in Bye-law 4 (xxviii) (a)</p>	<p><b>Rights of Ordinary Members :</b> Every ordinary member <b>who is active member as defined in Bye-law 4 (xxviii) (a) of the Bank shall have the following rights –</b></p> <p>(i) Right to vote in the general body meeting of the Bank. However, no member shall be permitted to vote by proxy. Provided that any institution, company, partnership firm, trust (Registered under the law of the land) may appoint its representative to vote on its behalf in the affairs of the Bank;</p> <p>(ii) Right to receive notice of the general body meetings as per Bye-laws of the bank;</p> <p>(iii) Right to attend and take active part in the proceedings of the General Meetings;</p> <p>(iv) Take part in the elections and contest as per provisions of the Act, Rules and Bye-laws of the Bank;</p> <p>(v) Right to ask inspection of the Member Register, Books of Accounts of the Bank, Statements of Accounts in which members' own transactions are recorded. Also, obtain certified copies of the resolutions or documents (which are connected to him) on payment of fee as may be prescribed by the Bank from time to time.</p>	To increase or sponsor participation of members.
31	<p><b>Board of Directors :</b> Executive management of the Bank shall vest in the hands of Board of Directors consisting of 17 (seventeen) Directors as follows -</p>	<p><b>Re-number the bye law no.31 as 31 A and Add – 'Maximum up to 15 (fifteen) or 17 (seventeen)' in place of number 17</b></p>	<p><b>31-A</b> Executive management of the Bank shall vest in the hands of Board of Directors consisting of maximum up to 15 (fifteen) or 17 (seventeen) Directors as follows –</p>	<p>As pointed out by RBI Inspection Officers during Inspection of FY 2018-19.</p>

31 B	New Constitution of board of management	<p>Insert new bye-law 31 B after 31 A as under-</p> <p>There shall be a Board of Management (BoM) in addition to the Board of Directors. BoM shall be constituted by the Board of Directors (BoD). Chairman of BoM be appointed by BoM. The constitution of Board of Management, its qualification, function, meetings, quorum of meeting and tenure of board of management be as per Reserve Bank of India Circular guidelines no. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019</p> <p>(i) Members of the BoM may be drawn from the members of the Board of Directors provided they meet the criteria specified. However, not more than 50 per cent of the BoM members shall be from BoD. Under all circumstances, BoM shall have at least two members from outside the BoD.</p> <p>(ii) Any disqualification prescribed for member of a BoD under respective co-operative societies act will also apply to a member of a BoM.</p> <p>(iii) Sitting fees Members of BoM may be paid allowance / sitting fees with the approval of BoD.</p> <p>(iv) BOD may remove or accept resignation of the member of BOM with concurrence from RBI. BOD may fill the Vacancy.</p>	<p>There shall be a Board of Management (BoM) in addition to the Board of Directors. BoM shall be constituted by the Board of Directors (BoD). Chairman of BOM be appointed by BoM. The constitution of Board of Management, its qualification, function, meetings, quorum of meeting and tenure of board of management be as per Reserve Bank of India Circular guidelines no. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019</p> <p>(i) Members of the BoM may be drawn from the members of the Board of Directors provided they meet the criteria specified. However, not more than 50 per cent of the BoM members shall be from BoD. Under all circumstances, BoM shall have at least two members from outside the BoD.</p> <p>(ii) Any disqualification prescribed for member of a BoD under respective co-operative societies act will also apply to a member of a BoM.</p> <p>(iii) Sitting fees Members of BoM may be paid allowance / sitting fees with the approval of BoD.</p> <p>(iv) BOD may remove or accept resignation of the member of BOM with concurrence from RBI. BOD may fill the Vacancy.</p>	<p>As per RBI Circular No. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs).</p>
41	<p><b>Chief Executive Officer :</b></p> <p>The Chief Executive Officer shall be selected and appointed by the Board of Directors, who shall be a full time salaried employee of the Bank.</p> <p>The Chief Executive shall under the general superintendence, direction and control of the Board, exercise the powers and discharge the functions specified below viz -</p>	<p>Add words – with prior approval of RBI before the word by the Board</p>	<p>The Chief Executive Officer shall be selected and appointed with prior approval of RBI by the Board of Directors, who shall be a full time salaried employee of the Bank.</p> <p>The Chief Executive shall under the general superintendence, direction and control of the Board, exercise the powers and discharge the functions specified below viz -</p>	<p>As per RBI Circular No. DoR (PCB).BPD.Cir.No.8/12.05.002/2019-20 dated 31.12.2019 on Constitution of Board of Management (BoM) in Primary (Urban) Co-operative Banks (UCBs).</p>

41 (ix)	<p><b>Chief Executive Officer :</b> To receive application(s) for membership of the Bank and for additional shares(s) and place the same before the Board of Directors with his report and recommendations;</p>	<p>Add words – Membership Resignation, Deceased Claims, Share Transfer, Name Change proposal.</p>	<p><b>Chief Executive Officer :</b> To receive application(s) for membership of the Bank, <b>membership resignation, deceased claims, share transfer, name change proposal and for</b> additional shares(s) and place the same before the Board of Directors with his report and recommendations;</p>	<p>To include all type of member requests.</p>
45 (i) (c)	<p><b>Appropriation of Profits :</b> To transfer an amount not less than 10% to Reserve Fund for meeting unforeseen losses.</p>	<p>Add – after word losses - <b>&amp; Board is authorized to utilize this reserve under exceptional circumstances such as loss due to any exceptional situation like Cyber Attack, sudden market fall in security month of the year causing unforeseen business losses or such that deemed fit &amp; it's utilization be reported to General Body</b></p>	<p>To transfer an amount not less than 10% to Reserve Fund for meeting unforeseen losses <b>&amp; Board is authorized to utilize this reserve under exceptional circumstances such as loss due to any exceptional situation like Cyber Attack, sudden market fall in security month of the year causing unforeseen business losses or such that deemed fit &amp; it's utilization be reported to General Body</b></p>	<p>To specify the authority for utilization of fund for meeting unforeseen losses.</p>



# Cosmos e-Solutions & Services Private Limited

## WHOLLY OWNED SUBSIDIARY OF THE BANK

Registration No. as per the Ministry of Corporate Affairs: U72300PN2007PTC130195 / 2007-2008,  
dt. 23-05-2007 Reserve Bank License No.: UBD.CO.BPD.MIS.3722/16.07.00/2010-2011, DT. 25-10-2010

### BOARD OF DIRECTORS

**Dr. Mukund Abhyankar**  
Chairman

**Ashutosh Joshi**  
Director

**Arti Dhole**  
Managing Director & CEO

**Statutory Auditors**  
**M/s. C. V. Chitale & Co.**  
Chartered Accountants

**Bankers**  
The Cosmos Co-op. Bank Limited

# Cosmos e-Solutions & Services Private Limited

## DIRECTORS' REPORT

To,

The Shareholders:

Your Board of Directors are pleased to present the thirteenth Annual Report on the business operations of the Company and the audited financial statements for the period ended March 31, 2020.

Particulars	For the year ended March 31, 2020 (in ₹)	For the year ended March 31, 2019 (in ₹)
Revenue from operations	3,54,47,796.00	12,46,13,986.00
Other income	24,60,486.00	32,59,164.00
Total income	3,79,08,283.00	12,78,73,150.00
Operating expenses excluding depreciation and amortization	3,14,88,741.00	10,22,13,276.00
Profit before depreciation and tax	64,19,542.00	2,56,59,875.00
Depreciation and amortization	33,99,592.00	54,96,474.00
Profit before tax	30,19,950.00	2,01,63,401.00
Current Tax	9,50,000.00	53,20,000.00
Deferred Tax	(1,71,222.00)	1,24,959.00
Exceptional Items Gain / (Loss)		-
Profit after tax	22,41,172.00	1,47,18,441.00
Share Capital	25,00,000.00	25,00,000.00
Reserves and Surplus	8,62,51,042.00	8,70,23,770.00

### Dividend

Considering the profits of the Company, the Board of Directors have recommended a Final Dividend at a rate of 80% on Equity Shares i.e. ₹ 80.00 per Equity Share amounting to total ₹ 20,00,000/- in the Annual General Meeting for Financial Year 2019-20 to the members as on 04/09/2020. The Board of Directors did not declare any Interim Dividend during the financial year under report.

### Transfer to reserves

No amount was transferred to any reserves from the current year's profit.

### Deposits

Your Company has not accepted any deposits from the public during the year under review.

### The state of the Company's affairs and Future Outlook

The Cosmos Co-operative Bank Limited, the parent organisation of the Company continues to be Company's principal client.

Cosmos e Solutions always endeavours to deliver smart and reliable solutions to our banking customers. We envision the needs of various banks and design innovative products and services that fulfil current and future banking requirements with ease. With the advent of mobile technologies, the trend of online banking is now becoming mainstream.

Your company continued to provide technology-intensive solutions to the Customers to enhance customer experience, to optimize the cost structure and manage the enterprise risk.

Your Directors expect to better the Company's performance by adding new clients.

### Particulars of contracts or arrangements made with related parties

There are no contracts or arrangements made with related parties referred to in Section 188(1) of the Companies Act, 2013. The transactions with The Cosmos Co-operative Bank Limited were at arm's length basis.

The change in the nature of business, if any

There have been no material changes in the nature of business of the Company in the financial year 2019-20.

### Material changes and commitments, if any, affecting the financial position of the company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There are no instances of any material changes and commitments affecting the financial position of the company. However, the Government imposed a country-wide lockdown effective 23rd March, 2020 due to COVID-19 outbreak. Owing to this lockdown the employees of the Company would continue to work as per norms specified by the Government. All the norms of the lockdown are being followed duly by the Company.

### The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year

The Company has no subsidiaries or associate companies.

## Board Meetings

During the financial year 2019-20, four meetings were held. The gap between two Board meetings did not exceed the maximum gap of 120 days.

## The details of directors or key managerial personnel who were appointed or have resigned during the year

As per Articles of Association of the Company, none of the Directors are liable to retire by rotation.

There was no other appointment/resignation on the Board of the Company.

The Company was not required to appoint KMP.

## Audit Committee

The provisions of Section 177 of the Companies Act, 2013 relating to constitution of Audit Committee are not applicable to the Company.

## Maintenance of Cost Records

Provisions of Section 148 of the Companies Act, 2013 regarding maintenance of cost records are not applicable to the Company. Hence there is no disclosure under this head.

## Auditors' Report

Auditors of the Company have not given any qualification, reservation, adverse remark or disclaimer in their report annexed to the audited financial statements.

## Statutory Auditors

M/s. C.V. Chitale & Co, Chartered Accountants, (FRN: 126338W) have been appointed as the Statutory Auditors of the Company for a period of 5 years till conclusion of the Annual General Meeting to be held in the year 2024.

## Significant and material orders

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

## Extract of annual return

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in the prescribed format is appended as Annexure 1 to the Board's report.

Internal financial controls with reference to the Financial Statements

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of accounting records, and timely preparation of reliable financial disclosures.

## Human Resource

The Company is recruiting employees at a gradual pace. All employees to perform key functions of the company and the support staff has been appointed

## Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has a policy in place to address the issues relating to the sexual harassment of women at work place and has setup a committee in that regard. During the year ended 31st March, 2020, there were no cases filed/reported pursuant to the Sexual Harassment of women at workplace (Prevention, prohibition and Redressal) Act, 2013. Further, Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is duly constituted.

## Matters required to be reported upon as per the Section 134(1)(m) of the Companies Act, 2013

In pursuance of the above requirements, we report as follows:

### a) Conservation of Energy

The Company is engaged in rendering services in Information Technology field and electricity cost is not a major component of total cost. The Company recognizes the need and importance of conservation of energy. The Company uses energy efficient electrical and electronic equipment.

### b) Technology absorption, adoption and innovation

As the Company is not engaged in any manufacturing activities, this section does not apply to the Company. The Company's employees keep upgrading their professional skills and are aware of the latest developments in the financial markets.

### c) Foreign exchange earnings and outgo:-

Foreign exchange outgo during the year	NIL
Foreign exchange earnings during the year	NIL

**A statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company**

Management has taken appropriate measures for identification of risk elements related to the Industry, in which the Company is engaged, and is always trying to reduce the impact of such risks.

**Internal Control and Risk Management Policy Statement:**

The Company has put in place adequate systems of internal controls commensurate with its size and nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

For each critical activities, the Company has documented areas of risks and required checks for these activities and functions. This list is reviewed and updated on annual basis to ensure the risk profiling of all the activities are up-to date and in line with the actual/updated process flow.

**Particulars of loans, guarantees or investments**

Your Company has not granted loans, issued guarantees or made investments in terms of provisions of Section 186 of the Companies Act, 2013.

**Statement on declaration given by Independent Directors**

The Company is not required to appoint independent directors. Therefore, there is no requirement of including a statement on declarations given by independent directors under sub-section (6) of Section 149 of the Companies Act, 2013.

**Company's policy on directors' appointment and remuneration**

There is no requirement to constitute the Nomination and Remuneration Committee as provided in Section 178 of the Companies Act, 2013, thus the policy in that regard is not determined by the Board of Directors.

**Report on Corporate Social Responsibility**

As the Company does not fall under the criteria prescribed under Section 135 of the Companies Act, 2013, disclosure under this head is not required.

**Directors' Responsibility Statement**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to the Directors' Responsibility Statement, it is hereby confirmed;

- a. that in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed;
- b. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- c. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared the annual accounts for the financial year ended 31st March, 2020 on a 'going concern' basis.
- e. that the directors have devised proper systems to ensure compliance with the provisions of applicable laws and that such systems were adequate and operating effectively.

**Acknowledgement:**

The Directors wish to place on record their sincere appreciation to all employees of the Company for their dedication and focused attitude.

For and on behalf of the Board of Directors,

**Mukund Abhyankar**

Chairman

DIN – 00881021

Pune;

Dated: 04.09.2020

# Cosmos e-Solutions & Services Private Limited

## INDEPENDENT AUDITOR'S REPORT

The Members of Cosmos e-Solutions & Services Private Limited

### Report on the Audit of the Financial Statements

#### OPINION

1. We have audited the Financial Statements of **Cosmos e-Solutions & Services Private Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2020, the statement of Profit and Loss and statement of Cash Flow for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profits and cash flows for the year ended on that date.

#### BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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 MATTER

4. We invite attention to the Note 33 in financial statements stating that the Company's management is in process of reconciling GST Input Tax Credits as per the books

of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements. Financial impact of the same is not ascertained by the management. This report is not qualified in this matter.

### RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.
6. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Financial Statements, management is responsible for assessing the Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

8. Our objective is 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 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - a. 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.
  - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. 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.

- e. 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.
10. 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.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

11. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and of Cash Flow dealt with by this Report is in agreement with the books of account.



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. As per the notification dated June 13, 2017, a requirement relating to report on the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.
- g With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in the financial statement- Refer Note 25 to the financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, during the year.

**For M/s C.V.Chitale & Co.**  
**Chartered Accountants**  
**Firm registration No. 126338W**

**Abhay Avachat**  
 Partner

**Place : Pune**  
**Date : September 4, 2020**

Membership No. 112265  
 (UDIN : 20112265AAAAJJ4852)

## Cosmos e-Solutions & Services Private Limited

### Annexure 'A' to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31st March 2020, we report that:

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified at each year end. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such.
- c) According to the information and explanation given to us and on the basis of other relevant record evidencing title deeds provided to us for verification, we report that the title deeds relating to the immovable properties, which are freehold and owned by it, have been held in name of the Company as at the balance sheet date.
- ii) a) The physical verification of inventory of traded goods has been conducted by the management at the year end. The frequency of verification is reasonable in our opinion. Major portion of inventory comprises of software licenses which is intangible form. Hence reporting under clause 3(ii) of the Order is not applicable to the Company to the extent of inventory of software licenses.
- b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size and the nature of the business.
- c) The Company is maintaining proper record of inventory and no material discrepancies were noticed on physical verification as per the information and explanation given to us
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- v. As per information and explanation given, the Company has not accepted deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. With respect to statutory dues:
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income tax, Sales-tax, Value added tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income tax, Sales-tax, Value added tax, Central Sales Tax, cess and other material statutory dues were in arrears, as at 31st March 2020, for a period of more than six months from the date they became payable.
  - c) As per the information and explanation given, there are no material statutory dues outstanding which have not been deposited with government authorities on account of any dispute.
- viii. As per information and explanation given, the Company has not availed any loan or borrowing from banks, financial institution, Government and Debenture holders and hence reporting under clause 3(viii) of the Order is not applicable.

- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company has did not raise any money by way of initial public offer or further public offer including debt instruments and term loan during the year. Accordingly, provisions of clause 3 (ix) of the Order are not applicable.
- x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. The Company being a private limited company, reporting under clause 3(xi) of the order is not applicable.
- xii. As per the information and explanation given to us, the Company is not a nidhi company.
- xiii. According to the information and explanations given to us, transactions with related parties are in compliance with provisions of section 177 and 178 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or partly or fully convertible debentures during the year.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M/s C.V.Chitale & Co.**  
**Chartered Accountants**  
**Firm registration No. 126338W**

**Abhay Avachat**  
 Partner

**Place : Pune**  
**Date : September 4, 2020**

Membership No. 112265  
 (UDIN : 20112265AAAAJJ4852)

## Cosmos e-Solutions & Services Private Limited

### BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No	As at 31 March, 2020 (₹)	As at 31 March, 2019 (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	25,00,000	25,00,000
Reserves and Surplus	4	8,62,51,042	8,70,23,770
<b>Non-Current Liabilities</b>			
Long Term Provisions	5	19,172	96,059
<b>Current Liabilities</b>			
Trade payables	6	97,58,821	59,18,515
Other current liabilities	7	11,90,416	5,86,627
Short-term Provisions	8	3,22,50,000	3,13,00,000
<b>Total</b>		<b>13,19,69,451</b>	<b>12,74,24,971</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>	9		
Tangible assets		1,58,22,531	1,85,19,788
Intangible assets		11,40,926	26,47,521
<b>Deferred Tax Asset (Net)</b>	10	3,34,618	1,63,396
<b>Long Term Loans and Advances</b>	11	3,91,35,424	3,52,58,749
<b>Current Assets</b>			
Inventories	12	42,55,000	43,12,930
Trade Receivables	13	38,33,769	83,49,778
Cash and Cash equivalents	14	5,50,48,566	2,87,95,518
Short-term Loans and Advances	15	56,832	25,55,626
Other current assets	16	1,23,41,785	2,68,21,665
<b>Total</b>		<b>13,19,69,451</b>	<b>12,74,24,971</b>

The accompanying notes are an integral part of the financial statements.

See Notes to and forming part of Financial Statements 1 to 37

As per our report of even date attached

**For M/s C V Chitale & CO**  
**Chartered Accountants**  
 Firm Registration No: 126338W

**For and on behalf of the Board of Directors of**  
**Cosmos e-Solutions & Services Private Limited**

**Abhay Avachat**  
 Partner  
 Membership No: 112265

**Dr. Mukund Abhyankar**  
 Director  
 DIN: 00881021

**Ashutosh Joshi**  
 Director  
 DIN: 00546675

**Arti Dhole**  
 Managing Director & CEO  
 DIN: 07670787

Place - Pune  
 Date - 4th September 2020

Place - Pune  
 Date - 4th September 2020

## Cosmos e-Solutions & Services Private Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Note No	Year ended 31 March, 2020 (₹)	Year ended 31 March, 2019 (₹)
Revenue from operations	17	3,54,47,796	12,46,13,986
Other Income	18	24,60,486	32,59,164
<b>Total Revenue</b>	<b>(I)</b>	<b>3,79,08,283</b>	<b>12,78,73,150</b>
<b>Expenses</b>			
Changes in inventories of Stock-in-Trade & Finished Goods	19	57,930	2,34,95,000
Cost of Operating Activity	20	2,87,22,516	2,02,65,580
Employee benefit expense	21	15,51,685	5,55,08,199
Depreciation and amortization expense	9	33,99,592	54,96,474
Other expenses	22	11,56,610	29,44,497
<b>Total Expenses</b>	<b>(II)</b>	<b>3,48,88,333</b>	<b>10,77,09,750</b>
<b>Profit before exceptional and extraordinary items and tax (I) - (II)</b>	<b>(III)</b>	<b>30,19,950</b>	<b>2,01,63,401</b>
Exceptional Items Gain / (Loss)	23	-	-
<b>Tax expense</b>			
Current tax		9,50,000	53,20,000
Deferred tax		(1,71,222)	1,24,959
<b>Total Tax Expense</b>	<b>(IV)</b>	<b>7,78,778</b>	<b>54,44,959</b>
Profit/(Loss) for the period from continuing operations	(III-IV)	22,41,172	1,47,18,441
Profit/(Loss) for the period		<b>22,41,172</b>	<b>1,47,18,441</b>
<b>VI. Earning per equity share:</b>			
(1) Basic		89.65	588.74
(2) Diluted		89.65	588.74

As per our report of even date attached

**For C V Chitale & CO**  
Chartered Accountants  
Firm Registration No: 126338W

**For and on behalf of the Board of Directors of  
Cosmos e-Solutions & Services Private Limited**

**Abhay Avachat**  
Partner  
Membership No: 112265

**Dr. Mukund Abhyankar**  
Director  
DIN: 00881021

**Ashutosh Joshi**  
Director  
DIN: 00546675

**Arti Dhole**  
Managing Director & CEO  
DIN: 07670787

Place - Pune  
Date - 4th September 2020

Place - Pune  
Date - 4th September 2020

## Cosmos e-Solutions & Services Private Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars		Year ended 31 March, 2020 (₹)	Year ended 31 March, 2019 (₹)
<b>A. Cash Flow from operating activities</b>			
Net Profit before tax		30,19,950	2,01,63,401
Depreciation and amortisation		33,99,592	54,96,474
(Gain)/Loss on Sale of Fixed Asset		1,89,344	(3,64,085)
Operating profit before working capital changes		66,08,886	2,52,95,790
Adjustments for:			
Interest received		(18,84,708)	(7,68,785)
Increase/(Decrease) in Trade Payable		38,40,307	(2,15,50,383)
Increase/(Decrease) in Other current liability		6,03,789	(1,27,25,469)
Increase/(Decrease) in Short Term Provision		-	-
Increase/(Decrease) in Long Term Provision		(76,887)	(28,43,455)
(Increase)/Decrease in Trade receivables		45,16,010	1,58,91,067
(Increase)/Decrease in Short term loan and advances		24,98,794	(23,41,545)
(Increase)/Decrease in Other Current Assets & Inventory		1,45,37,810	1,47,17,426
(Increase)/Decrease in Long Term Loans & Advances		-	12,89,046
<b>Cash Generated from Operations</b>		<b>3,06,44,001</b>	<b>1,69,63,692</b>
Income Tax Paid (Net of Refund)		(38,76,675)	(73,40,707)
Net Cash flow from Operating activities	A	2,67,67,326	96,22,985
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Property, Plant & Equipment		-	(59,000)
Sale Proceeds of Property, Plant & Equipment		6,14,915	6,95,000
Interest received		18,84,708	7,68,785
Net Cash flow from Investing activities	B	24,99,623	14,04,785
<b>C. Cash flow from Financing activities</b>			
Dividend Paid		(25,00,000)	-
Dividend Distribution tax paid		(5,13,900)	-
Net cash flow from Financing activities	C	(30,13,900)	-
Net Increase in cash and cash equivalents (A)+(B)+(C)		2,62,53,048	1,10,27,769
Cash and cash equivalent at the beginning of the period		2,87,95,518	1,77,67,749
Cash and cash equivalent at the end of the period		5,50,48,566	2,87,95,518

**Notes to Cash Flow Statement :**

- Cash and cash equivalents represent cash and bank balances and non-lien marked Fixed Deposits
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India
- The preceding year figures have been regrouped wherever required.

As per our report of even date attached

**For M/s C V Chitale & CO**  
**Chartered Accountants**  
 Firm Registration No: 126338W

**For and on behalf of the Board of Directors of**  
**Cosmos e-Solutions & Services Private Limited**

**Abhay Avachat**  
 Partner  
 Membership No: 112265

**Dr. Mukund Abhyankar**  
 Director  
 DIN: 00881021

**Ashutosh Joshi**  
 Director  
 DIN: 00546675

**Arti Dhole**  
 Managing Director & CEO  
 DIN: 07670787

Place - Pune  
 Date - 4th September, 2020

Place - Pune  
 Date - 4th September, 2020



# Cosmos e-Solutions & Services Private Limited

## NOTES TO FINANCIAL STATEMENTS

### Background

Cosmos e-Solutions & Services Private Limited ('the Company') has been incorporated on 23rd March, 2007 under the Companies Act, 1956 which is now the Companies Act, 2013 ('the Act'), and is a wholly owned subsidiary of The Cosmos Co-operative Bank Limited.

The Company is primarily engaged in the business of rendering Information Technology related services in the banking sector.

## 2 Summary of significant accounting policies

### 2.1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, on the accrual basis of accounting and on going concern basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act. The Company has prepared these financial statements to comply, in all the material aspects with Accounting Standards.

Accounting policies have been consistently applied over the periods.

### 2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ('GAAP') requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reported period. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Accounting estimates could change from period to period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

### 2.3 Revenue recognition

Revenue is primarily derived from Information Technology (IT) Support and related services. Arrangements with the customers are either on fixed price, fixed time frame or on a time and material basis. Revenues from the end of last billing to the Balance Sheet date are recognised as unbilled revenues.

Annual Technical Services revenue and revenue from fixed-price maintenance contracts are recognized rateably over the period in which services are rendered.

Revenue from the sale of software application user licenses is recognised on transfer of the title of such user license, except in case of multiple element contracts, which require significant implementation services, where revenue for the entire arrangement is recognised over the implementation period based upon the percentage completion method.

Revenue from client training support and other services arising due to the sale of software products is recognised as and when the related services are performed.

Revenue from sale of software products, client support and other services is recognized as and when the services are performed.

Interest income is recognized using the time proportionate method, based on rates implicit in the transaction.

The Company presents revenue net of indirect taxes in its Statement of Profit and Loss

### 2.4 a. *Tangible assets and capital work-in-progress*

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost such as duties, freight, borrowing costs, erection and commissioning expenses incurred in bringing the asset to its working condition for its intended use.

Capital work-in-progress comprises the cost of assets that are not yet ready for their intended use at the reporting date.

Borrowing costs, if any, attributable to assets, are capitalized in accordance with provisions of AS -16

**b. Impairment**

The carrying amounts of assets are reviewed at each balance sheet date. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the Company has measured its 'value in use' on the basis of undiscounted cash flows of next five years projections estimated based on current prices

**2.5 Intangible assets**

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

Research costs are debited to statement of Profit and Loss as and when incurred.

Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the Company has an intention and ability to complete and use or sell the software and the costs can be measured reliably.

**2.6 Depreciation and amortisation**

In respect of tangible assets acquired during the year, depreciation is provided on written down value method so as to write off the cost of the assets over the useful lives in the manner specified in Schedule II to the Companies Act, 2013.

For assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life. Additions made to an asset up to 15th of a month are subjected to pro-rata depreciation for the period commencing from that month and those made after 15th of a month are subjected to pro-rata depreciation from the start of the subsequent month keeping in view the materiality of amounts involved.

Intangible assets (Software Product) are amortised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use. The management estimated useful life for Software Products at 30 months.

Other intangible assets are amortised @ 40% on written down value method.

Depreciation and amortisation methods, useful lives and residual values are reviewed periodically, including at each financial year end, by the management.

**2.7 Inventory valuation**

Inventory (software licenses) is valued at cost or net realizable value whichever is lower. Costs are ascertained using FIFO method. The cost of inventories comprises of all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to its present location and condition including taxes, other than those subsequently recoverable by the enterprise from the taxing authorities.

**2.8 Employee benefits****Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, bonus and incentives. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service rendered by employees. The company does have a policy for payment of leave encashment.

**Post-employment benefits**

Contribution to provident fund and superannuation for are accounted for on accrual basis.

The company provides for a gratuity, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement of an amount based on the respective employee's salary and tenure of the employment with the Company. Liability for Gratuity as at the period end is provided on the basis of valuation done by actuary and is fully funded with Life Insurance Corporation of India.

**2.9 Accounting for taxes on income**

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using applicable tax rate and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

## **2.10 Operating leases**

Lease rentals in respect of assets acquired on operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term except in case of immovable property wherein, having considered the materiality of amount involved, the operating leases are recognized on accrual basis by the management.

## **2.11 Earnings per share (EPS)**

The basic earnings per share is computed by dividing the net profit/loss attributable to the equity shareholders for the year/period by the weighted average number of equity shares outstanding during the reporting year/ period.

## **2.12 Goods and service Tax (GST)**

The input tax credit in respect of inward supplies are availed as per the provisions of law and are adjusted against the tax payable on outward suppliers and any excess of tax payable over and above input tax credit is recognized as current liability.

Pre-GST regime Taxes and GST paid on advances as received from customers against services that are yet to be rendered are recognized as current assets. These are adjusted against the accruing tax liability as and when billed.

Tax and duty credits availed by way of input tax credit under the laws existing prior to commencement of GST regime have been claimed as transition credits eligible as input tax credit under the GST regime.

## **2.13 Provisions, contingent liabilities and contingent assets**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

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

**Note 3 - Share Capital**

Share Capital	As at 31 March, 2020		As at 31 March, 2019	
	No.	(₹)	No.	₹
<b>Authorised</b>				
Equity Shares of ₹100 each	25,000	25,00,000	25,000	25,00,000
<b>Issued</b>				
Equity Shares of ₹100 each	25,000	25,00,000	25,000	25,00,000
<b>Subscribed &amp; Paid up</b>				
Equity Shares of ₹100 each fully paid	25,000	25,00,000	25,000	25,00,000
<b>Subscribed but not fully Paid up</b>				
Equity Shares of ₹100 each fully paid	-	-	-	-
<b>Total</b>	25,000	25,00,000	25,000	25,00,000

**Reconciliation of shares outstanding at the end of the year**

Particulars	As at 31 March, 2020		As at 31 March, 2019	
	No.	(₹)	No.	₹
Shares outstanding at the beginning of the year	25,000	25,00,000	25,000	25,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,000	25,00,000	25,000	25,00,000

**Rights, preference and restrictions attached to equity shares**

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The Company declares and pays dividend in Indian Rupees. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company.

*Shareholders holding more than 5% shares in the company*

Name of Shareholder	As at 31 March, 2020		As at 31 March, 2019	
	No.	%	No.	%
The Cosmos Co-op Bank Limited *	25,000	100	25,000	100

\*One Share is held in the name of Nominee

**Note 4 - Reserves and Surplus**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	8,57,23,770	7,10,05,329
(+) Net Profit/(Net Loss) For the current year	22,41,172	1,47,18,441
(-) Dividend Distribution Tax	5,13,900	-
(-) Dividend Paid	25,00,000	-
<b>Closing Balance</b>	<b>8,49,51,042</b>	<b>8,57,23,770</b>
<b>General Reserve</b>		
Opening Balance	13,00,000	13,00,000
<b>Closing Balance</b>	<b>13,00,000</b>	<b>13,00,000</b>
<b>Total</b>	<b>8,62,51,042</b>	<b>8,70,23,770</b>

**Note 5 - Long Term Provisions**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Provision for Employee Benefits - Gratuity	19,172	96,059
<b>Total</b>	<b>19,172</b>	<b>96,059</b>

**Note 6 - Trade Payables**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Trade Payables		
As Acceptances	97,58,821	59,18,515
<b>Total</b>	<b>97,58,821</b>	<b>59,18,515</b>

**Note 7 - Other Current Liabilities**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Advance from Customers	-	1,70,000
Other payables	11,90,416	4,16,627
<b>Total</b>	<b>11,90,416</b>	<b>5,86,627</b>

**Note 8 - Short Term Provisions**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Others		
Provision for Income Tax	3,22,50,000	3,13,00,000
<b>Total</b>	<b>3,22,50,000</b>	<b>3,13,00,000</b>

**Note 9 - Property, Plant & Equipment**

	Particulars	Gross Block					Accumulated Depreciation					Net Block	
		Balance as at 01-Apr-2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31-Mar-2020	Balance as at 31-Mar-2019	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31-Mar-2019	Balance as at 31-Mar-2019	Balance as at 31-Mar-2020
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
a	Tangible Assets												
	Buildings	2,33,50,000	0	-	-	2,33,50,000	61,88,318	17,57,702	-	-	79,46,020	1,71,61,682	1,54,03,980
	Computer System - Hardware	59,52,001	(37,938)	-	-	59,14,063	54,90,157	1,09,270	-	36,041	55,63,386	4,61,843	3,50,676
	Furniture and Fixtures	19,67,580	(17,28,544)	-	-	2,39,036	12,54,421	20,428	-	10,94,177	1,80,672	7,13,159	58,364
	Vehicles	52,756	0	-	-	52,756	46,423	1,640	-	-	48,063	6,333	4,693
	Office Equipments	13,53,161	(13,06,702)			46,459	11,76,391	3,958	-	11,38,707	41,642	1,76,771	4,818
	<b>Total</b>	<b>3,26,75,498</b>	<b>(30,73,184)</b>	<b>-</b>	<b>-</b>	<b>2,96,02,314</b>	<b>1,41,55,710</b>	<b>18,92,998</b>	<b>-</b>	<b>22,68,925</b>	<b>1,37,79,783</b>	<b>1,85,19,788</b>	<b>1,58,22,531</b>
b	Intangible Assets												
	Softwares	3,20,52,528	-	-	-	3,20,52,528	2,94,05,007		-	-	3,09,11,601	26,47,521	11,40,926
	Computer Software - Internet Banking	59,41,557	-	-	-	59,41,557	57,73,619	1,60,311	-	-	59,33,929	1,67,939	7,628
	Computer Software - Mobile Banking	23,16,512	-	-	-	23,16,512	22,76,403	27,000	-	-	23,03,403	40,109	13,109
	Computer System - Software	36,04,760	-	-	-	36,04,760	21,67,468	9,18,411	-	-	30,85,879	14,37,292	5,18,881
	Oracle E-Business Suite Software	2,01,89,699	-	-	-	2,01,89,699	1,91,87,518	4,00,872	-	-	1,95,88,391	10,02,181	6,01,307
	<b>Total</b>	<b>3,20,52,528</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,20,52,528</b>	<b>2,94,05,007</b>	<b>15,06,594</b>	<b>-</b>	<b>-</b>	<b>3,09,11,601</b>	<b>26,47,521</b>	<b>11,40,926</b>
	<b>Grand Total</b>	<b>6,47,28,026</b>	<b>(30,73,184)</b>	<b>-</b>	<b>-</b>	<b>6,16,54,842</b>	<b>4,35,60,717</b>	<b>33,99,592</b>	<b>-</b>	<b>22,68,925</b>	<b>4,46,91,385</b>	<b>2,11,67,309</b>	<b>1,69,63,457</b>
	<b>Previous Year</b>	<b>6,63,39,850</b>	<b>(16,11,824)</b>	<b>-</b>	<b>-</b>	<b>6,47,28,026</b>	<b>3,35,63,990</b>	<b>58,40,163</b>	<b>-</b>	<b>-</b>	<b>3,94,04,153</b>	<b>2,97,74,647</b>	<b>2,69,35,697</b>

**Note 10 - Deferred Tax**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Deferred Tax Asset	<b>3,34,618</b>	2,88,355
Less: Deferred Tax Liability	-	(1,24,959)
<b>Total</b>	<b>3,34,618</b>	<b>1,63,396</b>

**Note 11 - Long term loans and advances**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Advance Tax and Tax Deducted as Source (Net of Provision)	<b>3,91,35,424</b>	3,52,58,749
<b>Total</b>	<b>3,91,35,424</b>	<b>3,52,58,749</b>



**Note 12 - Inventories**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Inventories (Valued at Cost or Net Realisable value whichever is lower and as Certified by Management)		
Software Licenses	42,55,000	42,55,000
Traded Goods	-	57,930
<b>Total</b>	<b>42,55,000</b>	<b>43,12,930</b>

**Note 13 - Trade receivables**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	22,49,410	12,68,102
Other Trade Receivables		
Unsecured, considered good	15,84,359	70,81,676
<b>Total</b>	<b>38,33,769</b>	<b>83,49,778</b>

**Note 14 - Cash and Cash Equivalents**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Cash on hand	22,575	4,825
Balances with banks		
Current Accounts	1,06,52,764	1,80,87,686
Term Deposit*	4,43,73,227	1,07,03,007
<b>Total</b>	<b>5,50,48,566</b>	<b>2,87,95,518</b>

\* Fixed Deposits are held with The Cosmos Co-op Bank Ltd

**Note 15 - Short Term Loans and Advances**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Other Advances	56,832	25,55,626
<b>Total</b>	<b>56,832</b>	<b>25,55,626</b>

**Note 16 - Other Current Assets**

Particulars	As at 31 March 2020	As at 31 March 2019
	(₹)	(₹)
Unsecured, considered good		
Unbilled revenue	99,91,342	2,36,14,461
Balances with Government Authorities -		
Indirect Tax Credit Receivable	15,55,812	10,52,231
Unsecured, considered good		
Deposits	75,000	14,17,400
Prepaid Expenses	3,85,589	4,29,548
Accrued Interest	3,34,042	3,08,025
<b>Total</b>	<b>1,23,41,785</b>	<b>2,68,21,665</b>

**Note 17 - Revenue from operations**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Sale of Software Licenses	-	2,78,60,000
Sale of Services	3,54,47,796	9,67,53,986
<b>Total</b>	<b>3,54,47,796</b>	<b>12,46,13,986</b>

**Note 18 - Other Income**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Interest received	18,84,708	7,68,785
Miscellaneous income	1,695	2,119
Profit on Sale of Asset	-	3,64,085
Interest on Income Tax Refund	-	2,50,754
Excess Provisions Written Back (Net)	5,74,083	18,73,421
<b>Total</b>	<b>24,60,486</b>	<b>32,59,164</b>

**Note 19 - Changes in Inventories of Stock in Trade & Finished Goods**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Changes in Inventory		
Opening Inventory		
Software Licenses	42,55,000	2,77,50,000
Traded Goods	57,930	57,930
Closing Inventory		
Software Licenses	42,55,000	42,55,000
Traded Goods ##	-	57,930
## written off at the year end since no saleable value		
<b>Total</b>	<b>57,930</b>	<b>2,34,95,000</b>

**Note 20 - Cost of Operating Activity**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Project Software Technical Support Cost	87,51,256	84,91,809
Project Software Sub Contractors	1,99,71,260	1,13,07,465
Project Travelling Cost	-	4,66,306
<b>Total</b>	<b>2,87,22,516</b>	<b>2,02,65,580</b>

**Note 21 - Employee Benefit Expenses**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Salaries and Incentives	11,88,150	52,189,497
Contributions to -		
Provident Fund	27,963	15,59,061
Pension Fund	49,830	9,71,687
Gratuity Fund	2,00,000	-
Employees' Mediciam Insurance Premium	58,219	6,16,572
Staff Welfare Expenses	27,523	1,71,382
<b>Total</b>	<b>15,51,685</b>	<b>5,55,08,199</b>

**Note 22 - Other Expenses**

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Electricity Charges	-	2,22,706
Rent	-	12,33,086
Telephone Charges	6,113	34,893
Interest on delayed payment of statutory dues	1,92,301	2,258
Rates & Taxes	22,503	23,558
Travelling & Conveyance:		
Travelling Expenses	3,254	58,480
Motor Vehicle Expenses	879	54,038
Professional & Consultancy Fees	3,37,600	5,68,970
Payment to auditors*	75,000	75,000
Sundry Balances Written Off	1,05,667	-
Miscellaneous Expenses	2,23,949	6,71,507
Loss on Sale of Asset	1,89,344	-
	<b>11,56,610</b>	<b>29,44,497</b>

\* Payment to Auditors (net of GST input credit, wherever applicable)

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
As auditors - Statutory Audit	45,000	45,000
For taxation matters	15,000	15,000
For Other Services	15,000	15,000
<b>Total</b>	<b>75,000</b>	<b>75,000</b>

#### Note 23 - Exceptional Items

Particulars	For the year ended 31 Mar 2020	For the year ended 31 Mar 2019
	(₹)	(₹)
Provision for Gratuity relating to earlier periods	-	-
	-	-

#### Note 24 - Commitment

Particulars	2020 (₹)	2019 (₹)
The estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for at the year / period end	-	-
Other commitments	-	-

#### Note 25 - Contingent liability

Particulars	2020 (₹)	2019 (₹)
Other claims not acknowledged as debts	-	9,50,000

#### Note 26 - Deferred tax asset (net)

As per the Accounting Standard 22, "Accounting for taxes on income", the Company would have a net deferred tax liability, on account of items giving rise to timing differences. Particulars thereof are as under.

Particulars	2020 (₹)	2019 (₹)
<b>Deferred Tax (Liability)/Asset (A)</b>		
Difference in depreciation as per books of account and tax	3,29,793	1,36,672
<b>Deferred Tax Asset/(Liability) (B)</b>		
Disallowance of Gratuity Provision S. 43B of IT Act, 1961	4,825	26,724
<b>Net Deferred Tax Asset/(Liability) (B-A)</b>	<b>3,34,618</b>	<b>1,63,396</b>

**Note 27 - Earnings per share**

The number of shares used in computing Basic earnings per share (EPS) is the weighted average number of shares outstanding during the year..

<b>Computation of Earnings Per Share</b>	<b>For the year ended 31 Mar 2020</b>	<b>For the year ended 31 Mar 2019</b>
	(₹)	(₹)
Net Profit after tax attributable to equity shareholders (A)	22,41,172	1,47,18,441
Nominal Value per share	100	100
Weighted average number of equity shares issued (B)	25,000	25,000
Basic earnings per equity share (A / B) (₹)	89.65	588.74

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remains the same.

**28. Related Party Disclosure**

In accordance with the requirements of Accounting Standard 18 - Related Party transactions as prescribed under the Companies (Accounting Standards) Rules, 2006, the details of related party transactions are given below.

Nature of Relationship	Name of Related Party
Holding Organisation	The Cosmos Co-operative Bank Ltd
Key Managerial Persons	Mrs. Arti Dhole, Managing Director & CEO Dr. Mukund Abhyankar, Director Mr. Ashutosh Joshi, Director

**Transactions with related party**

<b>Particulars</b>	<b>2020 (₹)</b>	<b>2019 (₹)</b>
<b>Holding Organisation</b>		
Revenue and Expense Items		
Rendering of Services (Net of Taxes and Credits)	1,04,86,180	7,37,17,112
Interest Received on Term Deposit	18,84,708	7,68,785
Dividend Paid on Equity Shares	25,00,000	-
Closing Balances		
Trade receivable (net)	2,64,600	32,17,056
Balance in Current Accounts with Bank	1,06,52,764	1,80,86,276
Balance in Term Deposits with Bank	4,43,73,227	1,07,03,007
<b>Key Managerial Person</b>		
<b>Remuneration &amp; other Benefits to Managing Director Mrs. Arti Dhole*</b>		
Salaries & Allowances @ Up to 31.12.2018	-	@23,37,843
Contribution to Provident Fund	-	1,16,520
Contribution to Gratuity Fund (Approx.)	-	-
<b>Dr. Mukund Abhyankar</b>		
Directors Meeting Fees	10,000	17,500
<b>Mr. Ashutosh Joshi</b>		
Directors Meeting Fees	10,000	17,500

## 29. Dues to micro and small suppliers

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, information has been determined to the extent such parties have been identified on the basis of information available with the Company:

Particulars	2020 (₹)	2019 (₹)
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due remaining unpaid to any supplier as at the year end	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible	-	-

## 30. Expenditure in foreign currency (on accrual basis)

Particulars	2020 (₹)	2019 (₹)
Travelling Expenses	-	-
	-	-

## 31. Provision for Gratuity

**Defined Benefit Plan:** The Group provides for its liability towards gratuity as per the actuarial valuation. The present value of the accrued gratuity minus fund value is provided in the books of accounts.

### I) Changes in benefit obligation for the Company:

Particulars	2020 (₹)	2019 (₹)
<b>Assumptions</b>		
Discount Rate	7.50%	7.50%
Expected Return on Plan Assets	7.80%	7.80%
Salary Escalation	5.00%	5.00%
<b>Table Showing Changes in Present Value of Obligations</b>		
Present Value of Obligations as at Beginning of Year	96,059	1,36,28,654
Interest Costs	3,175	8,05,464
Current Service Costs	24,057	25,529
Benefits Paid	(42,577)	0
Actual (Gain) / Loss on Obligations	3,325	(22,41,801)
Past Service Costs	-	-
Present Value of Obligations as at end of year	19,172	96,059
<b>Table Showing Changes In Fair Value of Plan Assets</b>		
Fair Value of Plan Assets as at beginning of year	2,20,416	1,06,89,140

Particulars	2020 (₹)	2019 (₹)
Expected Return on Plan Assets	22,271	8,71,915
Transfer In/(Out)	81,461	1,22,15,134
Contributions	1,99,950	9,78,524
Benefits Paid	-	-
Mortality Charges & Taxes	(4,662)	(80,735)
Actuarial Gain / (Loss) on Plan Assets	1,19,466	(23,294)
Fair Value of Plan Assets as at end of year	4,33,403	2,20,416
Funded Status	-	-
Actual Return on Plan Assets	1,41,737	8,48,621
<b>Actual Gain / Loss Recognized</b>		
Actuarial Gain / (Loss) For the Year – Obligation	(3,325)	22,41,801
Actuarial Gain / (Loss) For the Year - Plan Assets	1,19,466	(23,294)
Total Gain / (Loss) for The Year	1,16,441	22,18,507
Actuarial Gain / (Loss) Recognized in The Year	1,16,441	22,18,507
<b>Amounts to be Recognized in the Balance Sheet</b>		
Present Value of Obligations as at the end of the year	19,172	96,059
Fair Value of Plan Assets as at the end of the year	4,33,403	2,20,416
Funded Status Surplus / (Deficit)	4,14,231	1,24,357
Non-Current Liability	19,172	96,059
Amount Not Recognised as an Asset	3,19,944	-
Net Assets / (Liability) Recognized in Balance Sheet	94,287	1,24,357
<b>Expenses Recognized in Statement of Profit &amp; Loss</b>		
Current Service Cost	24,057	25,529
Interest Cost	3,175	8,05,464
Expected Return on Plan Assets	(22,271)	(8,71,915)
Net Actuarial (Gain) / Loss recognized In the Year	-	-
Past Service Cost	-	-
Actuarial (Gain) / Loss recognized in the period	(1,16,141)	(18,73,421)
Expenses Recognized in Statement of Profit and Loss	-	-
Expenses Recognized in Statement of Profit and Loss as Prior Period Item	-	-

### 32. Operating lease

The Company had taken office premise under operating lease which were vacated FY 2018-19. The Company has given refundable security deposit in accordance with the agreed terms. Lease payments of ₹ NIL ( Previous Year 12,33,086/- ) in respect of such premise are recognised in the Statement of profit and loss under 'Rent' in Note no. 22 forming part of these financial statements on accrual basis.

With respect to non-cancellable operating lease agreements, the future minimum lease rent payable is as follows:

Particulars	2020 (₹)	2019 (₹)
Not Later than one year	Nil	Nil
Later than one year and not later than five years	Nil	Nil
More than 5 years	Nil	Nil

### 33. Goods and service tax (GST)

The management of the company is in process of reconciling GST Input Tax Credits as per the books of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered



for preparation of the financial statements.

**34. COVID-19-** The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business Operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions

**35.** Balances of Loans and Advances received and given, Trade Payables and Trade Receivables are subject to confirmations being received from respective parties and have been stated as reflecting in the books of account for preparation of the financial statements.

**36. Other information**

Information relating to other matters specified in Division I, revised Schedule III to the Act, is either nil or not applicable to the Company for the year/ period.

**37. Previous year comparatives**

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

As per our report of even date attached

**For M/s C V Chitale & CO**  
**Chartered Accountants**  
Firm Registration No: 126338W

**For and on behalf of the Board of Directors of**  
**Cosmos e-Solutions & Services Private Limited**

**Abhay Avachat**  
Partner  
Membership No: 112265

**Dr. Mukund Abhyankar**  
Director  
DIN: 00881021

**Ashutosh Joshi**  
Director  
DIN: 00546675

**Arti Dhole**  
Managing Director & CEO  
DIN: 07670787

Place - Pune  
Date - 4th September 2020

Place - Pune  
Date - 4th September 2020

## *Interaction Meet with Customers*







Padmashri. Y. H. Malegam, Former Director, Reserve Bank of India visited Bank's Corporate Office seen with Group Chairman Dr. Mukund Abhyankar



Celebration of Bank's 114th Anniversary



Hon'ble Shri Murlidhar Mohol, Mayor visited Banks Corporate office seen with Bank's Group Chairman Dr. Mukund Abhyankar, Chairman CA Milind Kale, Vice Chairman Adv. Pralhad Kokare and other Directors.



Inauguration of Internship programme under Youth Connect for students of BMCC seen with Bank's Chairman CA Milind Kale, Director Ms. Rajaishwari Dhotre and Senior Executive of Bank with students.



Hon'ble CA Suresh Prabhu, Member of Rajya Sabha and CA Dr. S. B. Zaware, Chairman, Asian Oceanian Standard Setters Group visited Banks Corporate Office seen with Bank's Group Chairman Dr. Mukund Abhyankar, Chairman CA Milind Kale, Other Directors and Senior Executives.



Celebration of Women's Day 2020 : Present during the event were members of the Board.

# Experience the Best Banking !

## PERSONAL BANKING

### Savings Deposit Schemes

- Regular Savings Account
- Premium Savings Account
- Premium Plus Savings Account
- Royale Savings Account
- Cosmo Kidz Savings Account
- Regular Salary Savings Account
- Premium Salary Account
- Cosmo Youth Savings Account
- Jan Dhan Savings Account
- Basic Savings Bank Deposit Account
- Jan Sanchay Account

### Term Deposit Schemes

- Fixed Deposit with Monthly, Quarterly interest option
- Cash Certificate - Fixed Deposit with Cumulative interest option
- Cosmo Tax Saver Deposit Scheme
- Recurring Deposit
- Flexi Recurring Deposit Scheme
- Cosmo Care - Deposit Scheme + Health Care Card

### Retail Loans

- Car/ Two-wheeler Loan
- Cosmos Home Loan
- Cosmo Credit Loan
- Cosmo Education Loan
- Cosmo Property Mortgage Loan
- Cosmos Sukh Shanti Loan
- Gold Jewellery / Ornament Pledge
- Cosmos Professional Comfort Loan
- Cosmo Small Business Loan
- Cosmo Home Delight (Top Up)
- Cosmo Gruh Sanjeevani Loan
- Health + Wealth

### Insurance

- Life Insurance
- General Insurance

## BUSINESS BANKING

### Current Deposit Schemes

- Regular Current Account
- Premium Current Account
- Premium Plus Current Account
- Royale Current Account
- Shubharambh Current Account

### Business Loan

- Cosmo SME Loan
- Industrial Loan
- Cosmo Working Capital Loan
- Pharmaceutical Loan
- Cosmo Solar Loan Scheme
- Cosmo Medical Loan Scheme
- Cosmos Women Loan
- Lease Rent Discounting Scheme
- Vendor Finance & Bills Finance

### Corporate Services

- Bank Guarantee
- Bills Discounting
- Buyers Credit
- Letter of Credit (Inland & Foreign)

### Trade Finance

- Export Finance
- Import Finance
- Self Help Groups
- Joint Liability Groups

## NRI BANKING

- NRI Deposit Schemes
- Cosmo NRI Premium Plus Savings Account
- Cosmo FCNR (B) Royale Deposit
- Loans - NRI Home Loans

### Attractive Special Schemes

- Cosmo FCNR (B) Premium
- Cosmo FCNR (B) Double Bonanza
- Cosmo Max Yield NRO Deposit

### All Import & Export Services



# COSMO DIGITAL WORLD



INTERNET BANKING



MOBILE BANKING



IMPS



BBPS  
(Bharat Bill Pay System)



E KYC



NEFT



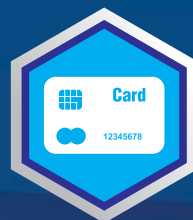
RTGS



PFMS  
(Public Financial  
Management System)



PRE-VALIDATION  
OF ACCOUNT  
(Income Tax Refund)



COSMOS RUPAY DEBIT CARD

1. Point of Sale ( POS)
2. E- Commerce
3. Unified Payment Interface ( UPI ) -  
BHIM, Google Pay etc.
4. Cash Withdrawal from ATMs



**THE COSMOS CO-OP. BANK LTD.**

(Multistate Scheduled Bank)

*Enriching Life!*

Maharashtra | Madhya Pradesh | Andhra Pradesh | Telangana | Karnataka | Gujarat | Tamilnadu

**Registered Office :** Cosmos Tower, Plot No. 6, ICS Colony, University Road, Ganeshkhind, Pune - 411 007. Maharashtra (INDIA)

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