



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

BALANCE SHEET AS ON 31.03.2020

(Figure in Rs. Thousand)

CAPITAL & LIABILITIES	SCHEDULE	As on 31.03.2020	As on 31.03.2019
CAPITAL	1	8331122	6438022
RESERVES & SURPLUS	2	0	0
DEPOSIT	3	164064701	154704220
BORROWINGS	4	593801	4524286
OTHER LIABILITIES & PROVISION	5	9339128	6850137
TOTAL		182328752	172516665
ASSETS			
CASH & BANK BALANCE WITH RBI	6	6320293	7470720
BALANCE WITH BANK & MONEY			
AT CALL & SHORT NOTICE	7	3208378	1684685
INVESTMENT	8	98922515	92960367
ADVANCE	9	56946199	58198799
FIXED ASSETS (OTHER)	10	334725	389131
OTHER ASSETS	11	16596642	11812963
TOTAL		182328752	172516665
		0	
CONTINGENT LIABILITIES -	12		
GUARANTEE		131419	146429
OTHER ITEMS FOR WHICH BANK IS			
CONTINGENTLY LIABLE		1295	838
		132714	147267
BILLS FOR COLLECTION		1267059	813752

Shri Joseph Lawrence Tobias
CHAIRMAN

Shri Prabir Kumar Tah
Nominee Director, PNB

Shri Kamalesh Kumar
Nominee Director, NABARD

Shri Parameswar Saren
Nominee Director, RBI

Shri Prasanna Kumar Bal
Nominee Director, PNB

For B M CHATRATH & CO LLP
Chartered Accountants

S K BASU

Partner M No 054484

UDIN: 20054484AAAADS1956





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
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PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2020

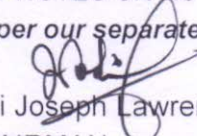
(Figure in Rs. Thousand)

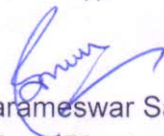
SCHEDULE	For the Period		
	from 01.04.2019 to 31.03.2020	from 01.04.2018 to 31.03.2019	
INCOME			
INTEREST EARNED	13	12187063	11826096
OTHER INCOME	14	1465380	918540
TOTAL		<u>13652443</u>	<u>12744636</u>
EXPENDITURE			
INTEREST EXPENDED	15	7943649	7742201
OPERATING EXPENSES	16	3552800	5644404
PROVN. & CONTINGENCIES OTHER THAN TAX		6768549	2132839
TOTAL		<u>18264998</u>	<u>15519444</u>
PROFIT BEFORE TAX		-4612555	-2774808
PROVN FOR ARREAR TAX		0	0
PROVN. FOR CURRENT TAX			
PTOVISION FOR DEFERRED TAX LIABILITY		0	0
PROFIT AFTER TAX		-4612555	-2774808
APPROPRIATIONS			
BALANCE CARRIED OVER		-4612555	-2774808
BALANCE CARRIED OVER FROM RESERVE		0	
BUSINESS LOSS BROUGHT FORWARD		-5869393	-3094585
TOTAL		<u>-5869393</u>	<u>-3094585</u>
TRANSFER TO STATUTORY RESERVE		0	0
INVESTMENT FLUCTUATION RESERVE		0	0
BALANCE CARRIED OVER TO BALANCE SHEET		-10481948	-5869393
TOTAL		<u>-10481948</u>	<u>-5869393</u>

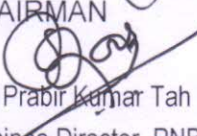
SIGNIFICANT ACCOUNTING POLICIES
AND NOTES ON ACCOUNTS

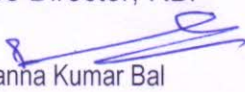
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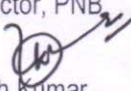
As per our separate report of even date annexed


Shri Joseph Lawrence Tobias
CHAIRMAN


Shri Parameswar Saren
Nominee Director, RBI


Shri Prabir Kumar Tah
Nominee Director, PNB


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Nominee Director, PNB


Shri Kamalesh Kumar
Nominee Director, NABARD

For B M CHATRATH & CO LLP
Chartered Accountants



UDIN: 20054484AAAADS1956

S K BASU (Partner M No 054484)



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 1 CAPITAL

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. AUTHORISED CAPITAL (2000000000 SHARS OF RS.10 EACH)	20000000	20000000
2. ISSUED CAPITAL	6438022	6438022
3. SUBSCRIBED CAPITAL	6438022	6438022
4. CALLED UP CAPITAL	6438022	6438022
5. PAID UP CAPITAL	6438022	6438022
a. 50% GOVT. OF INDIA	3219011	3219011
b. 15% GOVT OF W. BENGAL	965703	965703
c. 35% UNITED BANK OF INDIA	2253308	2253308
6. SHARE CAPITAL DEPOSIT	1893100	0
a. GOVT. OF INDIA	1113600	0
b. GOVT OF W. BENGAL	0	0
c. UNITED BANK OF INDIA	779500	0
TOTAL	8331122.00	6438022.00





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SCHEDULE - 2 RESERVES & SURPLUS

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. STATUTORY RESERVES	0	0
2. CAPITAL RESERVES	0	0
3. SHARE PREMIUM	0	0
4. INVESTMENT FLUCTUATION RESERVE	0	0
5. REVENUE & OTHER RESERVE	0	0
6. BALANCE OF PROFIT & LOSS	0	0
TOTAL	0	0





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SCHEDULE - 3 DEPOSITS

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
A) 1. DEMAND DEPOSIT		
(I) From Banks	0	0
(II) From Others	4735771	3636980
2. SAVINGS BANK DEPOSITS	90175351	82841918
3. TERM DEPOSITS		
(I) From Banks		
(II) From Others	69153579	68225322
TOTAL (1,2,3)	164064701	154704220
B) 1. Deposits of Branches in India	164064701	154704220
2. Deposits of Branches outside India		

SCHEDULE - 4 BORROWINGS

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. Borrowings in India		
a) R.B.I.	0	0
b) Other Banks	0	3699975
c) Other Institution (NABARD)	100001	330511
d) Innovative Perpetual Debt Instrument	493800	493800
2. Borrowings outside India	0	0
TOTAL	593801	4524286





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SCHEDULE - 5 OTHER LIABILITIES & PROVISIONS

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. Bills Payable	322138	238969
2. Inter Office Adjustment (Net)	0	0
3. Interest Accrued	1288524	1220320
4. Others (including Provisions)	7728466	5390848
TOTAL	9339128	6850137

SCHEDULE - 6 CASH & BANK BALANCES WITH RBI

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. Cash in Hand (including Foreign Currency Note)	1432203	899190
2. Balance with R.B.I.		
(a) In Current Account	4888090	6571530
(b) In Other Account		
TOTAL	6320293	7470720





BANGIYA GRAMIN VIKASH BANK
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SCHEDULE - 7 BALANCE WITH BANK & MONEY AT CALL & SHORT NOTICE

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. IN INDIA		
(I) Balance with Bank -		
a) In Current Account	3208378	1684685
b) In Other Deposit Accounts	0	0
(II) Money at Call & Short Notice		
a) With Banks	0	0
b) With other Institutions	0	0
TOTAL	3208378	1684685
2. OUTSIDE INDIA		
(I) In Current Account	NIL	NIL
(II) In Other Deposit Accounts	NIL	NIL
(III) Money at Call and Short Notice	NIL	NIL
GRAND TOTAL	3208378	1684685





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SCHEDULE - 8 INVESTMENTS

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. INVESTMENTS IN INDIA		
(I) Government Securities	67928294	64943852
(ii) Other Approved Securities	0	0
(iii) Shares	2525	2525
(iv) Debentures and Bonds	14329144	15252944
(v) Others	16662552	12761046
TOTAL	98922515	92960367
2. INVESTMENTS OUTSIDE INDIA		
(I) Govt. Securities (Including Local Authorities)	NIL	NIL
(ii) Subsidiaries and/or Joint Ventures	NIL	NIL
(iii) Other Investments	NIL	NIL
TOTAL	NIL	NIL
GRAND TOTAL (1,2)	98922515	92960367





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SCHEDULE - 9 ADVANCE

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. (I) Bills Purchased & Discounted	0	0
(ii) Cash Credit, Overdrafts and Loans Repayable on Demand	40916585	38925973
(iii) Term Loans	16029614	19272826
TOTAL	56946199	58198799
2. (I) Secured by Tangible Assets	53140314	54245323
(ii) Covered by Bank/Govt. Guarantees		
(iii) Unsecured	3805885	3953476
TOTAL	56946199	58198799
3. Advances in India		
(I) Priority Sector	50015846	51769216
(ii) Public Sector	0	31140
(iii) Banks	0	0
(iv) Others	0	0
4. Advances Outside India	NIL	NIL





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SCHEDULE - 10 FIXED ASSETS

(Figure in Rs. Thousand)

	As on 31.03.2020	As on 31.03.2019
1. Premises		
At cost as on 31.3.2017 of the Preceeding Year	0	0
Addition during the year	0	0
Deduction during the year	0	0
Depreciation as on	0	0
2. Other Fixed Assets (including Furniture and Fixture)		0.00
At cost as on 31.03. of preceeding year	1075818	711841
Addition during the year	116642	364139
Deduction during the year	1648	162
Depreciation to date	856087	686687
TOTAL (1,2)	334725	389131





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SCHEDULE -11 OTHER ASSETS

(Figure in Rs. Thousand)

	As on	As on
	31.03.2020	31.03.2019
1. Inter Office Adjustment (Net)	3190.00	2242.00
2. Interest Accrued	2661092.00	2493574.00
3. Tax paid in advance/Tax deducted at source	849439.00	833962.00
4. Stationeries and Stamps	12085.00	16124.00
5. Non-Banking Assets acquired in satisfaction of claim	0.00	0.00
6. Others	13070836.00	8467061.00
TOTAL	16596642.00	11812963.00
Profit & Loss during the year	-4612555	-2774808
Accumulated Loss	-5869393	-3094585
Balance carried over from Reserve	0	
Accumulated Loss	-10481948	-5869393
Carried Over to Balance Sheet		

SCHEDULE -12 CONTINGENT LIABILITIES

(Figure in Rs. Thousand)

	As on	As on
	31.03.2020	31.03.2019
1. Claims against the Bank not acknowledged as debt	0	0
2. Liability for partly paid Investment	0	0
3. Liability on account of outstanding Forward Exchange Contract	0	0
4. Guarantee given on behalf of constituents		
a) In India	131419	146429
b) Outside india	0	0
5. Acceptances, Endorsements and other obligations		
6. Other items for which Bank is contingently Liable	1295	838
TOTAL	132714	147267





BANGIYA GRAMIN VIKASH BANK
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SCHEDULE - 13 INTEREST EARNED

(Figure in Rs. Thousand)

	For the Period from 01.04.2019 to 31.03.2020	For the Period from 01.04.2018 to 31.03.2019
1. Interest / Discount on Advances/Bill	5052443	5024100
2. Income on Investments	6227526	6042898
3. Interest on balance with RBI and other Inter-Bank Funds	753283	602292
4. Others	153811	156806
TOTAL	12187063	11826096

SCHEDULE - 14 OTHER INCOME

	For the Period from 01.04.2019 to 31.03.2020	For the Period from 01.04.2018 to 31.03.2019
1. Commission, Exchange & Brokerage	113036	95553
2. Profit on sale of Investments	988246	368320
Less: Loss on sale of Investments	0	0
3. Profit on Revaluation of Investments	0	0
Less: Loss on Revaluation of Investments	0	0
4. Profit on sale of Land, Building & Other Assets	0	0
Less: Loss on sale of Land, Building & Other Assets	0	0
5. Profit on exchange Transactions	0	0
Less: Loss on Exchange Transactions	0	0
6. Income earned by way of Dividends etc. from Subsidiaries / Companies & Joint Ventures abroad/in India	0	0
7. Miscellaneous Income	364098	454667
TOTAL	1465380	918540





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SCHEDULE - 15 INTEREST EXPENDED

(Figure in Rs. Thousand)

	For the Period from 01.04.2019 to 31.03.2020	For the Period from 01.04.2018 to 31.03.2019
1. Interest on Deposits	7862385	7619478
2. Interest on Borrowings from NABARD	81264	122723
4. Others	0	0
TOTAL	7943649	7742201

(Figure in Rs. Thousand)

	For the Period from 01.04.2019 to 31.03.2020	For the Period from 01.04.2018 to 31.03.2019
1. Payment to and Provisions for Employees	2477016	4709802
2. Rent, Taxes and Light	161842	170597
3. Printing & Stationery	23534	23527
4. Advertisement and Publicity	25	763
5. Depreciation on Banks Property	169400	96109
6. Directors Fee, Allowances & Expenses	0	0
7. Auditor's Fee, Allowances & Expenses (including Br. Auditors Fees & Expenses)	10875 0	15171 0
8. Law Charges	3427	3470
9. Postage, Telegram & Telephone etc.	4910	5944
10. Repair & Maintenance	1220	1339
11. Insurance	175240	165796
12. Other Expenditure	525310	451886
	3552800	5644404



- i. Investments under 'Held to Maturity' category are carried at cost and premium on acquisition is amortized over the remaining period of maturity of the security.
 - ii. Investment under 'Available for sale' & 'Held for Trading' category is marked to market and is valued at quarterly intervals. Based on the above valuation if net result is appreciation, the same is ignored. If the net result is depreciation, it is charged to Profit & Loss Account and individual scrips are carried at Book Value.
- 3.5 Profit/Loss on sale of Investment (under 'Held to maturity' category) is recognized in Profit & Loss Account. Profit/Loss on sale of other Investments is taken to revenue account.
- 3.6 Brokerage/Commission received on subscription is credited to Profit/Loss account.
- 3.7 Broken period interest is taken to revenue account.
- 3.8 Investments are subject to appropriate provisioning / de-recognition of Income, in line with the prudential norms of Reserve Bank of India for NPI Classification. The depreciation/provision in respect of non-performing securities is not set off against the appreciation in respect of the other performing securities.

4 Loans & Advances

4.1 Loans & Advances are classified as standard and non performing assets account-wise and provision thereof is made in conformity with the prudential norms prescribed by RBI/NABARD. Non-performing assets are further classified into Sub-standard, Doubtful and Loss assets. Rate of Provisions are as under:

- a. Standard assets
 - Agril & MSME - @ 0.25%
 - Commercial Real Estate - @ 1.00%
 - Other Assets - @ 0.40%
- b. Substandard assets
 - Secured portion - @10.00%
 - Unsecured ab initio - @20.00%
- c. Doubtful assets
 - Secured portion
 - D1 (upto 1 year) - @20.00%
 - D2 (1year to 3 years) - @30.00%
 - D3 (more than 3 years) - @100.00%
 - Unsecured portion - @100.00%
- d. Loss assets - @100.00%

Loans and Advances are shown in the Balance sheet net of provision on NPA. The provision on standard assets is shown under 'Other Liabilities and Provision' against schedule -5 in the Balance Sheet. Further, amount of Inter Bank Participation Certificate (IBPC) (with risk) issued by the Bank during the year under report, has been deducted from the Gross Advance. Similarly the amount of IBPC (With risk) purchased by the Bank during the year under report has been added to the Gross Advance.

However, In terms of the circular DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 ('Regulatory Package'), which was issued under the backdrop of COVID-19, the Bank was permitted to grant a moratorium of three months on payment of all term loan instalments falling due between March 1, 2020 and May 31, 2020 ('**moratorium period**'). As such, in line with the clarification provided by the Basel Committee on Banking Supervision, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period,



wherever granted, were excluded by the Bank from the number of days past-due for the purpose of asset classification under the IRAC norms.

In respect of accounts in default but standard where asset classification benefit was extended, the Bank has made general provisions of 10 per cent of the total outstanding of such accounts as on 31.03.2020:

- 4.2 Restructuring of Advances is made as per RBI guidelines. However a general provision @5% on restructured amount has been made as on 31.03.2020.

5. Fixed Assets and Depreciation

FIXED ASSETS & DEPRECIATION

5.i Fixed Assets are stated at historical cost, net of accumulated depreciation The cost comprises purchase price less trade discounts and rebates, net of grant assistance received from NABARD. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functional capability.

5. ii. Application Software is capitalized as intangible assets.

5. iii Depreciation on Fixed Assets is provided for on the written down value method at the rates considered appropriate by the management as under:

SL.No.	Items of Fixed assets	Rate of depreciation (p. a)
1	Furniture including Cash Safe	19%
2	Locker	10%
3	Electric fittings	14%
4	Motor Car/Van	26%
5	Cycle	20%
6	Office machineries(excluding computers)	14%
7	Temporary Construction in hired house/Guard wall	10%
8	Computers (on straight line method)	33.33%
9	Solar Equipment	80%

5. iv. Depreciation on computers and software is provided at 33.33% on straight-line method.

5. v. Depreciation on additions to assets made on prorata basis

5. vi. No depreciation is provided on assets sold / disposed of during the year.

5. vii. For furniture and other office equipment acquired during the year with purchase price below Rs. 5000/- and Library Books acquired during the year at cost upto Rs.1000/ per item, depreciation is provided @ 100%.

6. Retirement benefit.

6.1. The Bank is having arrangement under LIC's Group Gratuity Scheme to take care of its future liability on account of gratuity on retirement of Officers and employees and contribution to gratuity fund is made on the basis of actuarial valuation.

6.2. In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employess) Pension Regulations, 2018" w.e.f 31.10.2018.The pension liability of the Bank based on actuarial valuation has been decided to be amortized over five (5) successive years starting



from the Financial Year 2018-19. In compliance with the directive of NABARD vide their letter bearing no NB. DoS. Pol. HO/2533/J-1/2019-20 dated 12.12.2019, 40% of the total Pension Liability amounting Rs 509.34 crore stands provided for as on 31.03.2020.

6.3. Leave encashment liability is taken on adhoc basis.

7. Human Resource Development

All expenses incurred relating to training are charged to Revenue in the year in which incurred.

8. Provision for Current and Deferred Tax:

8.1. Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the applicable tax rate and laws, judicial pronouncements and legal opinions. No provision for Tax has been made for the current accounting year 2019-20 as the Bank has posted Net Loss during the same period under report. The brought forward business loss of the Bank liable to be set off against future profits stands at Rs 41603.62 lakh as on 31.03.2020. The Net loss posted by the Bank during the current financial year i.e. 2019-20 stands at Rs 29248.49 lakh. The Bank appears unlikely to post Taxable Profit more than the amount of brought loss and the current year's loss taken together during the currency of the fixed assets acquired upto 31.03.2020. Hence deferred tax liability has not been accounted for during the current financial year i.e. 2019-20 as it is unlikely to materialise.

Notes on Accounts

1. CAPITAL:

In view of the RRB (Amendment Act) 2015 and in compliance with the direction received from NABARD vide their letter bearing no NB.IDD.RRCBD/1637/316 (Gen) 2015-16 dated 30.03.2016, the entire amount of Rs 63880.22 lakh lying with Share Capital Deposit was converted into Share Capital Account in the FY 2015-16, which stands at Rs 64380.22 lakh as on 31.03.2020. In terms of the letter bearing F. No 3/82010-RRB (Vol.V) dated 25.11.2019 issued by the Department of Financial Services, Ministry of Finance, Government of India, the Bank during the period under report has received further recapitalization support amounting to Rs 111.36 crore and Rs 77.95 crore as the shares of Government of India and the Sponsor Bank respectively. Receipt of the matching share of the Government of West Bengal for Rs 33.41 crore is awaited. The recapitalization support so received stands parked under "Share Capital Deposits Account".

(Amount in lakh)

Particulars	Current Year	Previous Year
i) CRAR %	-3.14	1.91
i) Tier-I Capital (%)	-3.14	0.96
ii) Tier-II Capital (%)	0	0.95

2. INVESTMENT:

(Amount in lakh)

Particulars	Current Year	Previous Year
1. Value of Investments		
i. Gross Value of Investments	996102	929604
a. In India	996102	929604
b. Outside India	0	0
ii. Provision for Depreciation		
a. In India	14.56	14.56
b. Outside India	0	0



iii. Net value of Investments	996087.44	929589.44
a. In India	996087.44	929589.44
b. Outside India		
2. Movement of Provisions held towards depreciation on Investments.		
i. Opening Balance	14.56	14.56
ii. Add Provisions made during the year	0	0
iii. Less write off/write back of excess provisions during the year.	0	0
iv. Closing Balance	14.56	14.56

3. Repo Transactions: The Bank has not entered into any repo transaction during the year under report.

4. Non SLR Investment Portfolio:

i) Issuer composition of Non SLR investments (Bonds)

(Amount in Rs lakh)

No	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
1	2	3	4	5	6	7
(i)	PSUs	126693.96	122363.65	0	0	0
(ii)	FIs			0	0	0
(iii)	Banks	163125.59	1000.08	0	0	0
(iv)	Private Corporate	26999.11	19878.00	0	0	0
(v)	Subsidiaries/ Joint Ventures	0	0	0	0	0
(vi)	Others	0	0	0	0	0
(vii)	Provision held towards depreciation	14.56	14.56	0	0	0
	Total *	316804	143227	0	0	0

ii) Non Performing Non SLR Investment:

(Amount in lakh)

Particulars	
Opening Balance	0
Additions during the year from 1 st April	15873.57
Reduction during the above Period	0
Closing Balance	15873.57
Total Provision held	6861.88

Our Exposures to the following entities has been classified as Non Performing Investment as on 31.03.2020 and required provision have been made during the F.Y. 2019-20. The particulars are furnished below:-

(Amount in lakh)

Sl.No.	Name of Securities	Face Value	Book Value as on 31.03.2020	Provision held upto 31.03.2020
1	IL & FS TRANSPORTATIONS NETWORKS LTD	6200.00	6243.29	3121.64
2	JORABAT SHILLONG EXPRESS WAY LTD	4500.00	4500.00	1125.00
3	RELIANCE CAPITAL Ltd.	2500.00	2534.43	1267.25



4	RELIANCE HOME FINANCE LTD	2500.00	2495.71	1247.85
5	DEWAN HOUSING FINANCE COR. LTD	100.00	100.14	100.14
	Total	15800.00	15873.57	6861.88

5. **Derivative:** The Bank has not entered into any transaction in derivative market.

6. **Asset Quality:**

Non Performing Assets: (Amount in Lakh)

Particulars	Current Year	Previous Year
(i) Net NPA to Net Advance	13.21	15.04
(ii) Movement of NPAs (Gross)		
(a) Opening balance	137134	114937
(b) Additions during the year	32098	89130
(c) Reductions during the year	32516	66933
(d) Closing balance	136716	137134
(iii) Movement of Net NPAs		
(a) Opening balance	87546	81710
(b) Additions during the year	28888	42036
(c) Reductions during the year	41217	36200
(d) Closing balance	75217	87546
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	49588	33227
(b) Utilised towards Bad & Doubtful debts	6973	4814
(c) Provisions credited during the year	18884	21175
(d) Write-off/ write-back of excess provisions	0	0
(e) Closing balance	61499	49588

7. **Particulars of Assets Restructured:**

(Amount in lakh)

		CDR Mechanism	SME Debt Restructuring	Others
Standard Advances	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding			Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Restructured Sub-Standard Advances	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Restructured Doubtful Advances	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Total	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil

8. **Details of Financial Assets sold to Securitization /Reconstruction Company for Asset Reconstruction:**

During the period under audit, the Bank has not sold any financial assets to Securitization /Reconstruction Company for Asset Reconstruction.



9. Details of non-performing financial assets purchased/sold

During the period under audit, the Bank has not purchased/ sold any non performing assets from /to any Bank.

10. Provisions towards Standard Assets:

(Amount in lakh)

Particulars	Current Year	Previous Year
Provisions towards Standard Assets	2067.18	1384.44

11. Business Ratios:

Particulars	Current Year	Previous Year
(i) Interest Income as a percentage to Working Funds	7.41	7.71
(ii) Non-interest income as a percentage to Working Funds	0.89	0.60
(iii) Operating Profit as a percentage to Working Funds	0.42	-0.42
(iv) PBT as percentage of average total Assets	-2.81	-1.81

12. Exposures - Exposure to Real Estate Sector

(Rs. in Lakh)

Sr	Category	Current Year	Previous Year
a	Direct exposure		
(i)	Residential Mortgages Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	45517	50828
(ii)	Commercial Real Estate Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.) Exposure would also include non-fund based (NFB) limits ;	511	500
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitized exposures		
	a. Residential	Nil	Nil
	b. Commercial Real Estate	Nil	Nil
b	Indirect Exposure		Nil
	Fund-based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	Nil	Nil

13. Details of Single Borrower Limit (SGL) Group Borrower Limit (GBL) exceeded by the Bank.

During the period under audit, the Bank has not exceeded the prudential exposure limit both in respect of Loans & Advances and Investments.



14. Unsecured Advances:

An amount of Rs 38058.85 lakh stands as outstanding in respect of Unsecured Advance of the Bank as on 31.03.2020.

15. Amount of Provisions made for Income Tax during year (Amount in lakh)

Particulars	Current Year	Previous Year
Provision for Income Tax	0.00	0.00

16. Disclosure of Penalties imposed by RBI:

No penalty has been imposed by RBI/Other regulators during the period under report.

17. Accounting Standard 5. (Net Profit or Loss for the period, prior period items and changes in accounting policies)

There have been no prior period items with material impact included in the Current year's Profit & Loss Account. .

18. Accounting Standard 15 – Employee Benefits**18.1 AS-15**

The bank is having arrangement with LIC under LIC's Group Gratuity Scheme to take care of its future liabilities on account of gratuity on retirement of employees and contribution to gratuity fund is made on the basis of actual retirement.

18.2 An amount of Rs.4.00 crore has been set aside during the FY 2019-20 for investment in LICI towards gratuity fund. The amount so set aside along with interest reinvested is considered adequate to take care of future liability.

18.3 In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employess) Pension Regulations, 2018" w.e.f 31.10.2018.The pension liability of the Bank based on actuarial valuation has been decided to be amortized over five (5) years starting from the Financial Year 2018-19. An amount of Rs 329.66 crore has been provided towards provision for pension liability for the current financial year 2019-20.Thus 40% of the total Pension Liability of the Bank stands provided for as on 31.03.2020.

18.4 An amount of Rs 60.00 crore has been provided and set aside by debit to Profit & Loss Account (Provision & Contingencies) on account of impending wage revision across the different cadre of the Bank.

18.5 The liability for leave encashment has been provided for, to the tune of Rs 15.00 lakh on adhoc basis.

19. Accounting Standard 17 – Segment Reporting

The Banks operations are classified into two primary business segments viz. Treasury operations and Banking Operations. The relevant information is given hereunder:

(Rs in lakh)

Business Segments	Treasury		Retail Banking		Other Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Result	8320.15	4359.56	-51379.99	-30341.41	89.33	85.77	-42970.51	-25896.08
Unallocated expenses							-3155.04	-1852
Operating profit							-46125.55	-27748.08
Income taxes							0	0
Extraordinary								



profit/ loss								
Net profit							-46125.55	-27748.08
Other information:								
Segment assets	990231	929604	569462	581988	0	0	1559693	1511592
Unallocated assets							263594	213575
Total assets							1823287	1725267
Segment liabilities	990231	929604	569462	581988	0	0	1559693	1511592
Unallocated liabilities							263594	213575
Total liabilities							1823287	1725267

20. Accounting Standard 18 – Related Party Disclosures

- Name of the related party and their relationship with bank
United Bank of India: Sponsor Bank
- Key Managerial Personnel (Employees of United Bank of India on deputation to the bank) and their remuneration drawn from the Bank during the year under report.

Name	Designation	Remuneration (Rs in lakh)
Mr Subrata Mishra	Chairman	21.26
Mr Iftikhar Ahmed	General Manager	17.82
Mr Gurupada Malick	General Manager	16.71
Mr Raj Kishore Sahu	General Manager	0.43

21. Accounting Standard 22 – Accounting for Taxes on Income

Taxes on income are assessed in terms of the provisions under Income Tax Act 1962. During the year under audit, the tax on income to be provided for has been assessed at Rs.Nil.

22. Accounting Standard 25 – Interim Financial Reporting

The Bank has not carried out half yearly review exercise under AS 25 during the current year. However NABARD through their Master Circular No. 86/DOS-19/2009 dated 16.06.2009 advised the Bank in this regard.

23. Contingent Liabilities:

- The outstanding Bank Guarantee stands at Rs 1314.19 lakh as on 31.03.2020.
- The status of Income Tax Cases pertaining to the Bank and its earlier constituents is furnished as an annexure to this note.

24. Additional Disclosure

a. Provisions and Contingencies made during the current financial year 2019-20

ANNEXURE-VI

DETAILS OF PROVISIONS AND CONTINGENCIES DEBITED DURING THE YEAR(Amt in '000)			
SL NO	Particulars	2019-20	2018-19
1	Provision for Bad & Doubtful Advance	1888404	2117469



2	Provision for Standard Asset	68275	15370
3	Provision for unreconciled Balance (ATM, ABPS)	35600	0
4	Provision for Gratuity	40000	0
5	Provision for Pension	3296600	0
6	Provision for Dr balance in SB/CD A/cs	0	0
7	Provision for investment	686188	0
8	Provision for Wage Revision	600000	0
9	Provision for Leave Encashment	150000	0
10	Commission Receivable	0	0
11	Temporary Advance	0	0
12	LOCR	0	0
13	CGTMSE	0	0
14	Clg Cheque/ECS Return	0	0
15	OCC in Transit	0	0
16	Teachers Salary Receivable	0	0
17	Turnover Commission Receivable	0	0
18	Fees Receivable	0	0
19	MM Receivable	0	0
20	Fund Receivable	0	0
21	Provision for expenses	3482	0
	Total	6768549	2132839

b. Disclosure of Complaints

SL No	Particulars	
(a)	No of complains pending at the beginning	15
(b)	No of complains during the year	62
(c)	No of complains redressed during the year	73
(d)	No of complains pending at the end	4

c. Awards passed by Banking Ombudsman

SL.No	Particulars	
(a)	No. of unimplemented Awards at the beginning of the year	0
(b)	No. of Awards passed by the Banking Ombudsmen during the year	0
(c)	No. of Awards implemented during the year	0
(d)	No. of unimplemented Awards at the end of the year	0

d. Disclosure of Letters of Comfort (LOCs) issued by the Bank.

The Bank, during the period under audit, has not issued any Letter of Comfort (LOCs).

e. Provisioning Coverage Ratio (PCR): 44.98% as on 31.03.2020.

f. Concentration of Deposit.

	(Amount in lakh)
Total Deposits of twenty largest depositors	1839.77
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	0.11



g. Concentration of Advances

(Amount in lakh)

Total advance of twenty largest borrowers	10204.57
Percentage of Advances to twenty largest borrowers to Total Advance of the bank	1.62

h. Concentration of Exposures:

(Amount in lakh)

Total exposures of twenty largest borrowers /Customers	10204.57
Percentage of exposures to twenty largest borrowers/customers to Total Advance of the bank	1.62

i. Concentration of NPAs

Total NPAs of twenty largest borrowers /Customers	9536.98
Percentage of NPAs to twenty largest borrowers/customers to NPAs of the bank	6.98

j. Sector-wise NPAs

Sl No	Sector	Percentage of NPAs to Total Advances in that sector
1	Agriculture & allied activities	10.30
2	Industry (Micro & small, Medium and Large)	46.18
3	Services	73.71
4	Other Priority Sector	7.92
5	Non-Priority Sector	7.72

k. Movement of NPAs

(Amount in Rs. lakh)

Particulars	
Gross NPAs* as on 1 st April of 2019 (Opening Balance)	137134
Additions (Fresh NPAs) during the year	32098
Sub-total (A)	
Less:-	
(i) Up-gradations	5366
(ii) Recoveries (excluding recoveries made from upgraded accounts)	20177
(iii) Write-offs	6973
Sub-total (B)	32516
Gross NPAs as on 31 st March 2020 year (closing balance) (A-B)	136716

25. Reconciliation of Inter Branch Transactions is underway and elimination of outstanding entries is in process. The accounts with other Banks/institutions are reconciled.

26. The Bank floated Inter Bank Participation Certificate (IBPC) on risk sharing basis for Rs 781.00 lakh against its underlying assets representing Priority Sector Advances, which was subscribed to by United Bank of India. On the other hand the Bank also participated in back to back Inter Bank



Participation Certificate floated by United Bank of India against the underlying assets representing their Non Priority Sector Advances.

27. Structural Liquidity Position of the Bank as on 31.03.2020 is summarised below:

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
3. Deposits	161270	15660	64310	91143	155107	946996	59030	147131	1640647
4. Borrowings	0	0	0	0	0	1000	0	4938	5938
Investments	299215	1008	8544	1065	2124	46507	112406	519362	990231
Advances	81229	1364	5411	7392	22004	338646	46388	128527	630961
Foreign currency assets	0	0	0	0	0	0	0	0	0
Foreign currency liabilities	0	0	0	0	0	0	0	0	0

28. The Bank has already introduced Information Technology (IT) Policy on 31.10.2018, introduced Information System (IS) Audit Policy on 31.10.2018 & introduced Bank's E Mail policy as a part of IT Policy to strengthen the role of cyber security & IT practices. Information System (IS) Audit for the Branches is underway. Chief Information Security Officer (CISO). TCG Digital Solution Pvt Ltd has been appointed as IS Auditor for the Bank.

29. In terms of the Circular Issued by Reserve Bank Of India vide DOR.No.BP. BC.47/21 .04.048/2019-20 dated March 27, 2020 ('Regulatory Package'), which was issued under the backdrop of COVID-19, the Bank has granted the benefit of moratorium to 35013 no of accounts involving aggregate outstanding of Rs 542.80 crore with 4019 no of SMA accounts involving an aggregate outstanding amount of Rs 27.54 crore as on 31.03.2020



30. Income Tax disputes for which Bank is contingently liable are given hereunder:-

NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance
Bangiya Gramin Vikash Bank	2007-08	143(3)/147 Dt.31.12.20 07	DCIT, Murshid abad	Returned Loss : Rs.22,65,00,000/- Assessed Loss : Rs.20,13,86,800/- Disallowed : Rs.2,51,13,200/- (Adjusted with carried forward loss, demand : Nil)	10034/CIT(A)-12/Kol/Cir. Msd/2011-12 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 13.12.2019 being ITA No. : 2580/K/20 19	(i) Disallowance of carried forward loss : Rs.352,68,36,000/- Rs.251,13,200/- (ii) Provision for fraud : 152,02,200/- Gratuity (iii) Provision not paid : 99,00,000/- (iv)Contingencies : 6000/- (v) Penalty : 5000/-
Bangiya Gramin Vikash Bank	2008-09	143(3) Dt.31.12.20 07	DCIT, Murshid abad	Returned Income : Rs.7,42,49,000/- Assessed Income : Rs.7,61,27,000/- Disallowed : Rs.18,78,000/- (Adjusted with carried forward loss, demand : Nil)	10035/CIT(A)-12/Kol/Cir. Msd/2011-12 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 13.12.2019 being ITA No. : 2581/K/20 19	(i) Disallowance of carried forward loss : Rs.205,51,01,000/- Rs.18,78,000/- (ii)Provision for fraud : 800,000/- (iii)Provision for dacoity :200,000/- (iv)Penalty not allowable : 49,000/- (v)Contingency : 4,000/- (vi)FBT : 384,000/-
Gour Gramin Bank (One of the constituents of Bangiya Gramin	2007-08	143(3)/144 /145 Dt.29.12.20 09	DCIT, Murshid abad	Returned Loss : Rs.90,09,20,131/- Assessed Loss : Rs.41,39,35,040/-	940/CIT(A)-XXXVI/Kol/09-10 dt. 29.01.2010 (Now 552/		48,69,85,094 (i) Provision for gratuity : 661,02,746.70



Vikash Bank)					CIT(A)-12/2014-15/Kol)						(ii) Provision for Amortization : 3,74,55,645.94 (iii) Provision for bad & doubtful debt : 38,34,26,702.07
Sagar Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshidabad	Returned Income : NIL Net Profit: (Loss) 12,31,45,863/- Assessed Loss : Rs.9,79,69,715/- Disallowed : Rs.2,51,76,148/-	Disallowed : Rs.48,69,85,094/- (Adjusted with carried forward loss, demand : Nil)	10037/CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :174/K/2020				(i) Provision for ineligible deduction Rs.2,51,76,148/- (ii) Rs.33,32,30,668/- treated as concealed income.
Murshidabad Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2006-07	143(3) dt. 22.12.2008	DCIT, Murshidabad	Returned Income NIL Assessed Income Rs.28,01,330/- Disallowed Rs.28,01,330/-		10528 CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :173/K/2020				28,01,330 (i) Income from non-statutory investment made taxable. (ii) Enhancing Rs.130,12,812/- by invoking sec. 80P(4)



Bangiya Gramin Vikash Bank	2017-18	143(1) dt. 21.03.2019	CPC, Bangalore	Returned Income : Rs.176,01,884/- Assessed Income : Rs.10,98,45,778/- Addition : LTCG Rs.636,97,700/- Disallowance : Interest on Tax Free Bond : Rs.285,46,192/-	CIT(A)-12 filed on 10.05.2019	-	(i) Not adjusting LTCG as per P & L a/c. Rs.636,97,700/- considered income from capital gain. (ii) Not allowing Interest on tax free bond of Rs.285,46,192/- which is exempted income.
Bangiya Gramin Vikash Bank	2017-18	143(3) dt.20.12.2019	ACIT Circle 42, Mueshidabad	Returned Income : Rs.176,01,884/- Assessed Income : Rs.10,98,45,778/-	CIT(A)-12 filed on 17.01.2020	-	(i) Assessed income computed Rs.10,98,45,780/- without specific any reason or finding. (ii) TDS not allowed Rs.11,40,619/-



Previous year figures have been rearranged/ regrouped wherever considered necessary.



(JOSEPH LAWRENCE TOBIAS)
CHAIRMAN



(PARAMESWAR SAREN)
DIRECTOR



(KAMALESH KUMAR)
DIRECTOR



(PRABIR KUMAR TAH)
DIRECTOR



(DR. PRASANNA KUMAR BAL)
DIRECTOR

Place: Kolkata

Date: 23-06-2020

For B.M. CHATRATH & CO., LLP
Chartered Accountants



S.K. BASU

PARTNER

M. NO.054484

UDIN: 20054484AAAADS1956