



BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

SCHEDULE 17 - Significant Accounting Policies

1. General

The financial statements have been prepared on historical cost basis and conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, unless otherwise stated, encompassing applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI), Circulars and Guidelines issued by RBI from time to time, Banking Regulation Act 1949, Regional Rural Banks Act 1976, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and prevailing practices in Banking industry in India.

The financial statements have been prepared on Going Concern Basis with accrual concept and in accordance with the accounting policies and practices consistently followed unless otherwise stated.

Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized. Any revision to the accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

2. Recognition of Income and Expenditure

- 2.1. The Revenues and Expenses are accounted for on accrual basis unless otherwise stated.
- 2.2. Income on Standard Assets is recognized on accrual basis. Income on non-performing assets is derecognized unless and until the NPA accounts are upgraded to standard assets. The amount realized in NPA accounts are first adjusted with unrealized charges, unrealized interest and thereafter with principal amount in accordance with the prudential norms prescribed by the RBI.
- 2.3. Income accounted for in the previous year in respect of advances, classified as NPAs in the current year, is reversed or provided for, to the extent unrealized.
- 2.4. Commission (except on Government transaction), exchange, brokerage, insurance claim and locker rents are accounted for on cash basis.
- 2.5. Interest on matured term deposit is provided for on renewal. Interest on unpaid and unclaimed matured term deposit is accounted for at savings bank rate.
- 2.6. In respect of proposals involving compromise settlement of dues, accounting for write off, if any, is done on realization of settled dues.
- 2.7. In respect of accounts already written off, recoveries made in the accounts are directly taken to the credit of Profit & Loss account.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

- 2.8. Lease payments including operating lease are recognized in the Profit and Loss Account in accordance with the AS 19 (Leases) issued by the ICAI.
- 2.9. In case of suit filed accounts, related legal and other expenses incurred, are charged to Profit & Loss Account and on recovery the same are accounted for as such.

3. Investment

- 3.1 The investments in Balance Sheet for disclosure are classified in Schedule -8 as i) Government Securities ii) Other approved securities iii) Shares iv) Debentures and Bonds v) Others
- 3.2 The entire investment portfolio of the Bank (including SLR securities and Non SLR securities), in accordance with Reserve Bank of India guidelines, are categorized as i) Held to Maturity ii) Available for sale iii) Held for Trading. The securities acquired by the Bank with the intention to hold them upto maturity are classified under "Held to Maturity". The securities acquired by the Bank with the intention to trade by taking advantage of the short-term price/interest rate movements are classified under 'Held for Trading' Category. The securities which do not fall within the above two categories are classified under 'Available for Sale' category. The above categorization is done at the time of acquisition of securities.
- 3.3 In respect of securities included in any of the above categories where interest/principal is in arrears for more than 90 days, income is not recognized as per prudential norms.
- 3.4 The valuation of investment is done in accordance with the guidelines prescribed by Reserve Bank of India as under.
- 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.
 - 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 An investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines. Transfer of securities from HTM category to AFS is carried out at book value.
- 3.6 Profit on sale of investments from HTM category is first taken to the Profit and Loss account and, thereafter, the amount of such profit shall be appropriated to 'Capital Reserve' from the net profit for the year after statutory appropriations. Profit/Loss on sale of other Investments is taken to revenue account.
- 3.7 Brokerage/Commission received on subscription is credited to Profit/Loss account.
- 3.8 Broken period interest is taken to revenue account.
- 3.9 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.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

4 Loans & Advances and Provisions thereon:

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 and interest suspense account. 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.

4.2 Net commission earned on Priority Sector Lending Certificate (PSLC) transactions is shown under "Other Income"

4.3 Restructuring of Advances is made as per RBI guidelines.

5. Property, Plant & Equipment and Depreciation

5.i Property, Plant & Equipment 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:





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

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 pro-rata basis
5. vi. In case of assets sold/disposed off during the year, depreciation up to previous month is provided.
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. Employee benefits

- 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 (Employees) Pension Regulations, 2018" w.e.f 31.10.2018. The Bank is having arrangement with Life Insurance Corporation of India, Aditya Birla Sunlife Life Insurance Company Limited, Canara HSBC Life Insurance company Limited, Bajaj Allianz Life Insurance Company Limited, Star Union Daichi Life Insurance Company Limited & HDFC Life Insurance Company Limited to take care of its future liability on account of pension on retirement of Officers and employees and contribution to pension fund is made on the basis of actuarial valuation.
- 6.3. The Bank is having arrangement under LIC's Group Leave Encashment Scheme to take care of its future liability on account of leave encashment on retirement of Officers and employees and contribution to leave encashment fund is made on the basis of actuarial valuation.
- 6.4. Other Employee Benefits are charged off as and when occur.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

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:

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.

9. 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 are computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the quarter.

10. Provisions, Contingent Liabilities and Contingent Assets

In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. Contingent Assets are not recognized in the financial statements.

11. Segment Reporting

The bank has recognized the Treasury Operations and Retail Banking & Others as its reporting segments, in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by the ICAI.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

SCHEDULE 18: NOTES ON ACCOUNTS AND DISCLOSURES

Disclosures required, in terms of NABARD circular no. 104 / DOS/- 18/2008 dated 30-06-2008 and Master Directions on Financial Statements- Presentation and Disclosures issued by Reserve Bank of India dated 30-08-2021 (updated as on 20-02-2023) vide Circular No. DOR. ACC.REC. No.45 / 21.04.018/2021-22, are as under:

1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

(Amount Rs. in Thousand)

Sr No.	Particulars	As on 31.03.24	As on 31.03.23
1	Common Equity Tier 1 capital (CET 1)	9435785	8060381
2	Additional Tier 1 capital	-	-
3	Tier 1 capital (i + ii)	9435785	8060381
4	Tier 2 capital	741101	741101
5	Total capital (Tier 1+Tier 2)	10176886	8801482
6	Total Risk Weighted Assets (RWAs)	81562737	75716600
7	CET 1 Ratio (CET 1 as a percentage of RWAs)	11.57	10.65
8	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.57	10.65
9	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.91	0.98
10	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) *	12.48	11.63
11	Percentage of the shareholding of		
	a) Central Government of India	50	50
	b) State Government of West Bengal	15	15
	c) Punjab National Bank (Sponsor Bank)	35	35
12	Amount of paid-up equity capital raised during the year	NIL	NIL
13	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
14	Amount of Tier 2 capital raised during the year	NIL	NIL

*As per Basel-I norms

b) Share Capital Deposit:

Share Capital stood at Rs.99912.22 Lakh as on 31.12.2021. Further, the Bank has received Rs.72542 Lakh amount of capital vide letter dated DO.No.3/9/2020-RRB dated 21st February 2022 being capital from Sponsor Bank and proportionate amount of share capital from Central Government and State Government which was parked in Share Capital Deposit Account. In terms of the extant guidelines an amount of Rs.741 Lakh has been transferred to capital reserve from the profit of Rs.2857 Lakh made during the FY 2021-22 being profit on sale of investment under HTM category during 2021-22.

Amount of Capital Received from Govt. of India, Punjab National Bank and Govt. of West Bengal to the tune of Rs.362,71,40,910/- (50%), Rs.253,90,00,000/- (35.0004%) and Rs.108,81,00,000/- (14.9999%) respectively in accordance with the recapitalisation support proposed during the FY 2021-22.

Based upon the amount of capital received from the Central Govt., it is observed that an amount of Rs.42273/- is due from Govt. of West Bengal and amount of Rs.1363/- is to be refunded to our Sponsor Bank (PNB). Hence, the amount of Share Capital to the tune of Rs.725,42,40,910/- was parked in Share Capital Deposit Account for settlement in next recapitalisation. During the FY 2022-23 vide DFS





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

letter No. DO. No 3/9/2020-RRB dated 29th March 2023, an amount of Rs.93540097.50/- being proportionate share capital of PNB has been received on 31.03.2023 out of total sanctioned amount Rs.267245080/- for FY 2022-23. During the current FY, an amount of Rs.40102897/- being proportionate share capital of Govt. of West Bengal has been received on 17.07.2023. The pending amount to the tune of Rs.133602085/- was received on 28.02.2024 from Central Government. The total amount lying in share capital deposit amount has been transferred to Paid up Capital on 16th March, 2024.

c) Draw Down from Reserves

No draw down from reserves was made during the accounting of the year ending on 31st March 2024.

D) Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities as on 31.03.24.

(Amount Rs. in Thousand)

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1-year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Deposits	18149640	3962446	6707686	9221897	20640997	105906926	9308939	21374988	195273519
Borrowings	0	0	80800	0	2224900	0	2128300	493800	4927800
Investments	824051	10288895	1226944	11607135	5294115	16001814	4429898	64399673	114072528
Advances	9626655	6990122	7189637	2156179	1676633	30351105	2156179	27711947	87858457
Foreign currency assets	0	0	0	0	0	0	0	0	0
Foreign currency liabilities	0	0	0	0	0	0	0	0	0

The above data has been compiled on the basis of guidelines of NABARD and certain assumptions made by the Management and have been relied upon by the Auditors.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

2. INVESTMENTS

2.1 a) Composition of Investment Portfolio as at 31.03.2024

(Amount Rs. in Thousand)

Particulars	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	31125219.71	0	0	0	0	0	31125219.71
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0.00
Net	31125219.71	0	0	0	0	0	31125219.71
Available for Sale							
Gross	62022194.04	0	2525.38	6950486.57	0	13972102.39	82947308.38
Less: Provision for depreciation and NPI	693646.54	0	1700	827496.27	0	0	1522842.81
Net	61328547.50	0	825.38	6122990.30	0	13972102.39	81424465.57
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	93147413.75	0.00	2525.38	6950486.57	0	13972102.39	114072528.09
Less: Provision for non-performing investments	0	0	0	827496.27	0	0	827496.27
Less: Provision for depreciation and NPI	693646.54	0	1700.00	0	0	0	695346.54
Net	92453767.21	0.00	825.38	6122990.30	0.00	13972102.39	112549685.28



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024****b) Composition of Investment Portfolio as at 31.03.2023**

(Amount Rs. in Thousand)

PARTICULARS	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	34576596.20	0	0	0	0	0	34576596.20
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0
Net	34576596.20	0	0	0	0	0	34576596.20
Available for Sale		0					
Gross	59188369.30	0	2525.38	9805397.75		12581473.19	81577765.62
Less: Provision for depreciation and NPI	1453646.54	0	1700.00	1288835.74	0	0	2744182.28
Net	57734722.76	0	825.38	8516562.01	0	12581473.19	78833583.34
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	93764965.51	0	2525.38	9805397.75	0	12581473.19	116154361.83
Less: Provision for non-performing investments	0	0	0	1288835.74	0	0	1288835.74
Less: Provision for depreciation and NPI	1453646.54	0	1700.00	0	0	0	1455346.54
Net	92311318.97	0	825.38	8516562.01	0	12581473.19	113410179.55



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024****C) Movement of Provisions for Depreciation and Investment Fluctuation Reserve**

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	1455346.54	5159.71
b) Add: Provisions made during the year	0.00	1450186.89
c) Less: Write off / write back of excess provisions during the year	760000.00	0.00
d) Closing balance	695346.54	1455346.54
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.00	0.00
b) Add: Amount transferred during the year	0.00	0.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	0.00	0.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	0.00	0.00

D) Sale and Transfer To /From Category

No scrip has been sold during the year from HTM category. Bank has shifted Government Securities (SDL) from HTM to AFS category in order to create room for fresh investment under HTM category.

(Amount in Thousand)

Sr. No.	Category	Face Value	Book Value
1	HTM to AFS	3728190.00	3740303.70
2	HFT to AFS	0.00	0.00

E) Non-SLR Investment Portfolio**a. Non performing Non-SLR Investments:**

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
Opening Balance	1577343.46	1580005.46
Additions during the year	0.00	0.00
Reductions during the above year	749847.19	2662.00
Closing Balance	827496.27	1577343.46
Total Provisions held	827496.27	1288835.74





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

2.2. (a) Issuer composition of non-SLR investments as on 31.03.2024

(Amount in Thousand)

Sr No	Issuer	Amount	Extent of Private Placement	Extent of 'Below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	6120661.64	3537301.95	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	829824.92	827495.67	0	0	0
v)	Others (Mutual Fund -SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1700.00	0	0	0	0
	Total	6948786.57	4364797.62	0	0	0

2.2. (b) Issuer composition of non-SLR investments as on 31.03.2023

(Amount in Thousand)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	7605391.76	4516422.75	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	2200005.98	1947772.87	0	0	0
v)	Others (Mutual Fund -SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1700.00	0	0	0	0
	Total	9803697.74	6464195.62	0	0	0





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

RBI/NABARD instructions/norms have been adhered to in conduct and holding of Non-SLR Portfolio of the bank during the period under Audit and also as on the date of Balance Sheet. All the investments are within permissible limits as on 31.03.2024

2.3. Repo Transaction as on 31.03.2024

(Amount in Thousand)

PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on Decem31 st
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

2.4. Repo Transaction as on 31.03.2023

(Amount in Thousand)

PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on Decem31 st
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

*Daily Average Outstanding during the year is calculated on the basis of total repo borrowings divided by total number of days in year when bank borrowed funds under Repo.





BANGIYA GRAMIN VIKASH BANK

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024**

3. ASSET QUALITY

3.1 Classification of advances and provisions held as on 31.03.2024

(Amount in Thousand)

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	69046489.00	1528353.00	8992230.00	529027.00	11049611.00	80096100.00
Add: Additions during the year	62035231.00	2933151.15	0.00	11032.20	2944183.35	64979414.35
Less: Reductions during the year*	51631024.35	2671061.00	2149116.00	765856.00	5586033.00	57217057.35
Closing balance	79450695.65	617033.17	7233953.00	556775.18	8407761.35	87858457.00
*Reductions in Gross NPAs due to:						
i) Upgradation		2117126.00	28424.00	15110.00	2160660.00	2160660.00
ii) Recoveries (excluding recoveries from upgraded accounts)		553935.00	1125945.00	75785.00	1755665.00	1755665.00
iii) Technical/ Prudential Write-offs*			994747.00	674961.00	1669708.00	1669708.00
iv) Write-offs other than those under (iii) above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0	0	0	0	0	0
Add: Fresh provisions made during the year					0	0
Less: Excess provision reversed/ Write-offloans					0	0
Closing balance of provisions held	0	0	0	0	0	0
Net NPAs**						
Opening Balance	NA	1368324.00	615235.00	0.00	1983559.00	1983559.00
Add: Fresh additions during the year	NA				2314184.00	2314184.00
Less: Reductions	NA				3318596.00	3318596.00





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
during the year						
Closing Balance	NA	396507.00	582640.35	0.00	979147.00	979147.00
Floating Provisions	NA					
Opening Balance						9066051.00
Add: Additional provisions made during the year						630000.00
Less: Amount drawn down during the year						2267437.00
Closing balance of floating provisions						7428614.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						838061.00
Add: Technical/ Prudential write-offs during the year						1669708.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						32900.00
Closing balance						2474869.00





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

3.2 Classification of advances and provisions held as on 31.03.2023

(Amount in Thousand)

Classification of advances and provisions held	Standard		Non-Performing			Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	63402922	1579200	9743378	23000	11345478	74748400
Add: Additions during the year	58020000	2345290	280795	506363	3132448	61152448
Less: Reductions during the year*	52376433	2396137	1031943	235	3428315	55804748
Closing balance	69046489	1528353	8992230	529027	11049611	80096100
*Reductions in Gross NPAs due to:						
i) Upgradation					1944052	1940226
ii) Recoveries (excluding recoveries from upgraded accounts)					1484263	1484263
iii) Technical/ Prudential Write-offs*					0	
iv) Write-offs other than those under (iii) above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0	0	0	0	0	0
Add: Fresh provisions made during the year					0	0
Less: Excess provision reversed/ Write-off loans					0	0
Closing balance of provisions held	0	0	0	0	0	0
Net NPAs**						
Opening Balance	NA	1421280	1136638	0	2557918	2557918





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

Add: Fresh additions during the year	NA				350834	350834
Less: Reductions during the year	NA				925193	925193
Closing Balance	NA	1368324	615235	0	1983559	1983559
Floating Provisions	NA					
Opening Balance						8787560
Add: Additional provisions made during the year						776566
Less: Amount drawn down during the year						498075
Closing balance of floating provisions						9066051
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						869450
Add: Technical/ Prudential write-offs during the year						0
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						31389
Closing balance						838061





BANGIYA GRAMIN VIKASH BANK

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024**

3.3 Ratio

Ratios (%)	31.03.2024	31.03.2023
Gross NPA to Gross Advances	9.57	13.80
Net NPA to Net Advances	1.22	2.79
Provision coverage ratio	88.35	82.04

3.4 Sector-wise Advances and Gross NPAs

(Amount Rs. in Thousand)

Sr. No.	Sector	As on 31.03.2024			As on 31.03.2023		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances
i)	Priority Sector						
a)	Agriculture and allied activities	54444722.2	1938431	3.56%	47001778	2721434	5.79%
b)	Advances to industries sector eligible as priority sector lending	6371792	786826	12.35%	5303500	939430	17.71%
c)	Services	14184898	4759660	33.55%	15239435	5891408	38.65%
d)	Personal loans	0	0	0.00%	0	0	0
e)	Others	4030965	438609	10.88%	5659828.00	993402	17.55%
	Sub Total (i)	79032377.2	7923526	10.03%	72304541	10545734	14.59%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0	0	0.00%	0	0	0
b)	Industry	0	0	0.00%	0	0	0
c)	Services	0	0	0.00%	0	0	0
d)	Personal loans	5276030	362758	6.88%	5219835	373836	7.16%
e)	Others	3550049.8	121477	3.42%	2571724	130040	5.06%
	Sub Total (ii)	8826079.8	484235	5.49%	7791559	503898	6.47%
	Total (I + ii)	87858457	8407761	9.57%	80096100	11049611	13.80%



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024**

(Amount Rs. in Thousand)

Movement of NPAs		31.03.2024	31.03.2023
Particulars as on			
Gross NPAs as on 31 st March (Opening balance)		11049611	11345478
Additions (Fresh NPAs) during the year		2944183	3132448
Sub-Total (A)		13993794	14477926
Less:			
i	Upgradations	2160660	1944052
ii	Recoveries (excluding recoveries made from upgraded accounts)	1174602	986188
iii	Write-offs	2250771	498075
Sub-Total (B)		5586033	3428315
Gross NPAs as on 31st March (closing balance) (A-B)		8407761	11049611

3.5 Details of accounts subjected to restructuring, rescheduling, renegotiation as on 31.03.2024

(Amount in Rs. Thousand)

Details of Loan Assets subject to Restructuring, rescheduling and renegotiation		Agriculture and allied activities	Corporates (Excluding MSME)	Micro, Small and Medium Enterprises (MSME)	Retail (excluding agriculture and MSME)	Total
Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Sub-Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Doubtful	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Total	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL

In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 01-01-2019 and DOR No. BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and DOR. No.BP.BC.4/21.04.048/2020-21 dated 06-08-2020 on "Restructuring of Advances-Micro, Small and Medium Enterprises (MSME) Sector (One Time Restructuring)", the Bank has restructured the MSME borrower accounts as under:

No. of Accounts Restructured	Amount
NIL	NIL





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

3.6 Fraud

(Amount in Rs. Thousand)

Fraud Accounts	2023-24	2022-23
Number of frauds reported	4	2
Amount involved in fraud	19307	12177
Amount of provision made for such frauds	19307	12177
Amount of Unamortized provision debited from 'other reserves' as at the end of the year	Nil	Nil

4 Disclosure under Resolution Framework for COVID-19-related Stress

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half- year	Of (A), amount written off during the half- year	Of (A), amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	NIL	NIL	NIL	NIL	NIL
Corporate Persons*	NIL	NIL	NIL	NIL	NIL
Of which MSMEs	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

5 Non-Performing Assets

Non-Performing Assets

(Amount Rs. in Thousand)

		2023-24	2022-23
i)	Net NPA's to Net Advances (%)	1.22	2.79
ii)	Movement of NPAs (Gross)		
a)	Opening Balance	11049611	11345478
b)	Additions during the year	2944183	3132448
c)	Reductions during the year	5586033	3428315
d)	Closing balance	8407761	11049611
iii)	Movement of Net NPAs		
a)	Opening Balance	1983559	2557918
b)	Additions during the year	2314184	350834





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

c)	Reduction during the year (Includes CSRF)	3318596	925193
d)	Closing balance	979147	1983559
iv)	Movement of provision for Net NPAs (excluding provisions on standard assets) & CSRF		
a)	Opening Balance	9066051	8787560
b)	Add: Provision made during the year	630000	776566
c)	Less: Write-off/ write-back of excess provisions	2267437	498075
d)	Closing Balance	7428614	9066051

GROSS NPAs		2023-24	2022-23
A)	Sub-standard assets	617033	1528353
B)	Doubtful assets	7233953	8992230
C)	Loss assets	556775	529028
Gross NPA(A+B+C)		8407761	11049611

NET NPAs		2023-24	2022-23
A)	Gross NPAs	8407761	11049611
B)	DICGC claims received	0.00	0.00
C)	Total provision held against NPA accounts	7428614	9066051
D)	CSRF	0.00	0.00
Net NPAs (A-B-C-D)		979147	1983559

TOTAL NPAs		2023-24	2022-23
A)	NPAs under Loans and Advances	8407761	11049611
B)	NPAs under Investments	0.00	0.00
C)	NPAs under other assets	0.00	0.00
D)	NPAs under Guarantees, if any (Off Balance Sheet exposure)	0.00	0.00
Total NPAs		8407761	11049611

TOTAL ADVANCES		2023-24	2022-23
A)	Gross Advance	87858457	80096100
B)	Provision made against NPA	7428614	9066051
C)	DICGC claims in hand	0	0
D)	CSRF	0	0
Net Advances (A-B-C-D)		80429843	71030049





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

b) Details of financial assets sold to Securitization (SC)/ Reconstruction Company (RC) for Assets Reconstruction

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i.	No. of accounts	NIL	NIL
ii.	Aggregate value (net of provision) of accounts sold to SC/RC	NIL	NIL
iii.	Aggregate consideration	NIL	NIL
iv.	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
v.	Aggregate gain/ loss over net book value	NIL	NIL

c) Details of non-performing financial assets purchased/sold

i) Details of non-performing financial assets purchase

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
1 (a)	No. of accounts purchased during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL
2 (a)	Of these, number of accounts restructured during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL

ii) Details of non-performing financial assets sold

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
1	No. of accounts sold during the year	15	NIL
2	Aggregate outstanding	170315.99	NIL
3	Aggregate consideration received	46919.66	NIL

d) Provision on Standard Assets and NPA (Cumulative)

Sr. No.	Particulars	As on 31.03.2024			As on 31.03.2023		
		Minimum required	Provision held	Surplus Provision held	Minimum required	Provision held	Surplus Provision held
1.	Provision towards Standard Assets	242800	247301	4501	242800	247301	4501
2.	Provision for NPA	6720509	7428614	708105	8656798	9066051	409253



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024****6 Exposures – Exposure to Real Estate Sector****a. Exposure to Real Estate Sector**

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
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.	4674303	4087460
ii)	Commercial Real Estate- Lending secured by mortgages on commercial real estate (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), including non-fund-based limits;	25156	25673
iii)	Investments in Mortgage-Backed Securities (MBD) and other securitized exposures	NIL	0
	a. Residential	NIL	0
	b. Commercial Real Estate	NIL	0
b)	Indirect Exposure		
	Fund-based and on-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC)	NIL	0
Total Exposure to Real Estate Sector		4699459	4113133

b. Unsecured Advances

Particulars	As on 31.03.2024	As on 31.03.2023
Total unsecured advances of the bank	6226169	5026800
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

c. Details of Single Borrower (SGL), Group Borrower Limit (GBL) exceeded by the bank

The bank has not exceeded the prudential exposure limits in single borrower limits as well as in group borrower limits, during the year.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

7. Concentration of Deposits, Advances, Exposures and NPAs

(Amount in Rs Thousand)

Concentration of Deposits, Advances, Exposures and NPAs	As on 31.03.2024	As on 31.03.2023
Concentration of Deposits		
Total Deposits of twenty largest depositors	1406700	866739
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	0.72	0.46
Concentration of Advances*		
Total Advances of twenty largest borrowers	1106239	1333986.46
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	1.26	1.66

*Advances computed as prescribed in RBI Circular on Strengthening of Prudential Norms Provisioning Asset Classification and Exposure Limit as per Circular RPCD. RRB.BC.97 /03.05.34/ 2000 -01 dated June 11 2001.

(Amount in Rs Thousand)

Concentration of Exposures	31.03.2024	31.03.2023
Total Exposures of twenty largest borrowers/customers	1106239	1333986.46
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	1.26	1.66
Concentration of NPAs		
Total Exposure to the top twenty NPA accounts	1173259	1183000
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	13.95	10.70

i.a. Concentration of NPAs

(Amount in Rs Thousand)

As on	As on 31.03.2024	As on 31.03.2023
Total NPAs of four largest borrowers /Customers	491478	527200
Percentage of NPAs to four largest borrowers/customers to NPAs of the bank	5.85	4.77

Reference is made to Circular No: - RBI/2022-23/155,DOR.ACC.REC.NO.91/21.04.018/ 2022-23 dated Dec 13.2022.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

8. DETAILS OF MISCELLANEOUS INCOME- SCHEDULE-14

DETAILS OF MISCELLANEOUS INCOME-SCHEDULE-14 (Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Incidental Charges	256745	202570
DETAILS OF OTHER EXPENSES-SCHEDULE-16 (Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Service Charges	564119	492602
2	AEPS Charges	213875	-

9. Disclosure in respect of unclaimed liabilities transferred to DEAF

Particulars	31.03.24	31.03.23
Opening balance of amount transferred to DEAF	64778	44967
Add: Amounts transferred to DEAF during the year	24969	22284
Less: Amounts reimbursed by DEAF towards claims	3388	2473
Closing balance of amounts transferred to DEAF	86359	64778

10. Disclosure of Complaints

a. Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr. No.	Particulars	31.03.24	31.03.23
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	1	7
2.	Number of complaints received during the year	249	259
3.	Number of complaints disposed during the year	247	265
3.1	Of which, number of complaints rejected by the bank	1	NIL
4.	Number of complaints pending at the end of the year	3	1
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	71	89
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	69	88
5.2	Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	2	1
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	x	x
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	x	x





BANGIYA GRAMIN VIKASH BANK

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024**

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

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
31.03.2024					
Ground-1 ATM	x	66	-44.06%	X	X
Ground-2 Credit card	X	x	x	X	X
Ground-3 internet banking	X	3	NA	X	X
Ground-4 operation of ac	X	27	-18.18%	1	X
Ground-5 para banking	X	x	x	x	X
Others	1	153	41.66%	2	x
Total	1	249	-3.86%	3	NIL
31.03.2023					
Ground-1 ATM	6	118	49.36%	0	0
Ground-2 Credit card	x	x	x	x	x
Ground-3 Internet Banking	x	x	x	x	x
Ground-4 Operation of ac	0	33	-13.15%	0	0
Ground-5 Para banking	x	x	x	x	x
Others	1	108	103.77%	1	0
Total	7	259	52.35%	1	0

*As per Master List for identifying grounds of complaints as provided in Appendix 1 to circular CEPD.CO.PRD.Cir.No.01/ 13.01.013/2020-21 dated January 27, 2021 on 'Strengthening the Grievance Redress Mechanism of Banks'.

1.	ATM/Debit Cards	2.	Credit Cards	3.	Internet/Mobile/Electronic Banking	4.	Account opening/ difficulty in operation of accounts
----	-----------------	----	--------------	----	------------------------------------	----	--





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

5.	Mis-Selling / Para Banking	6.	Recovery Agents/ Direct Sales Agents	7.	Pension and facilities for senior citizens/ differently abled	8.	Loans and advances
9.	Levy of charges without prior notice/ excessive charges/ foreclosure charges	10.	Cheques / drafts/ bills	11.	Non-observance of Fair Practices Code	12.	Exchange of coins, issuance/ acceptance of small denomination notes & coins
13.	Bank Guarantees/ Letter of Credit and documentary credits	14.	Staff Behavior	15.	Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc	16.	Others

Awards passed by Banking Ombudsman as on 31.03.2024

SL No	Particulars	31.03.2024
(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

Disclosure of Penalties imposed by RBI/Regulator

No penalty has been levied by Reserve Bank of India, under the provisions of section 46(4) of Banking Regulation Act, 1949, for contraventions of any of the provisions of the 'Act 1949'.

11 OTHER DISCLOSURES

11.1 Business Ratio (Annualized)

(Amount Rs. in Thousands)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i.	Interest Income as % to average working funds*	7.59	7.23
ii.	Non-interest income % to average working funds*	0.69	0.53
iii.	Cost of Deposits	4.04	3.93
iv.	Net Interest Margin	3.81	3.58
v.	Operating Profit % to average working funds*	2.37	2.04
vi.	Return on Assets	0.57	0.07
ii.	Business (Deposit + Advances) per employee		
a.	Including Sub Staff	122568	114268





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

b.	Excluding Sub Staff	126511	119702
viii.	Profit (before taxes) per employee		
a.	Including Sub Staff	520.20	58.31
b.	Excluding Sub Staff	536.94	61.08

* Average working funds are average liabilities of the bank excluding contra items

11.2 Bancassurance Business

Commission earned on Bank assurance during the year 31.03.2024:

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
Commission for Bank assurance - Life	20878	12746
Commission for Bank assurance - Non-Life	15579	15952
Total	36457	28698

11.3 Disclosures regarding Priority Sector Lending Certificates (PSLC)

Details of Priority Sector Lending Certificates (PSLCs) bought / sold during the year / ended 31.03.2024:

(Amount in Thousand)

SI. No.	Type of PSLCs	PSLC bought during the period 01.04.2023-31.03.2024	PSLC sold during the period 01.04.2023-31.03.2024
1	Agriculture	0	0
2	Small and Marginal Farmers	0	35000000.00
3	Micro Enterprise	0	0
4	General(Net Purchased)	26000000.00	0
Total		26000000.00	35000000.00

11.4 The Bank has not entered any Inter Bank Participation Certificate (IBPC) with Punjab National Bank in this year.





BANGIYA GRAMIN VIKASH BANK

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024**

12. Provisions and contingencies

Provisions and Contingencies made during the current financial year 2023-24

DETAILS OF PROVISIONS AND CONTIGENCIES DEBITED DURING THE YEAR(Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Provision for NPA Advance	630000	780000
2	Provision for Standard Asset	-	-
3	Provision for Unreconciled Balance (ATM +NACH)	-	-
4	Provision for Gratuity	570000	80500
5	Provision for Pension	2000000	1000000
6	Provision for NPA (Investment)	(-) 281033	280000
7	Provision for Wage Revision & PLI	800000	-
8	Provision for Leave Encashment	640000	14000
9	Provision for interest for perpetual debt	44400	24530
10	Bonus Payable/PF	35000	5000
11	Provision for Depreciation Investment	(-) 760000	1450187
12	Provision for impaired assets	-	-
13	Provision for expenses	83217	339560
Total		3761584	3973777

13. Payment of DICGC Insurance Premium

(Amount Rs. in Thousand)

Sr. No.	Particulars	31.03.2024	31.03.2023
i)	Payment of DICGC Insurance Premium	266601.05	256125.19
ii)	Arrears in payment of DICGC premium	Nil	Nil

DISCLOSURE AS PER ACCOUNTING STANDARDS WHERE THE RBI HAS ISSUED GUIDELINES IN RESPECT OF DISCLOSURE ITEMS FOR 'NOTES TO ACCOUNTS'

14. Accounting Standard 12- Government Grants

FLC Details for FY 2023-24			
SL NO	Purpose	No of camp organised	Grant received from NABARD
1	FLC with 12 no of district under BGVB	1035	₹ 64,43,363
FLC Details for FY 2022-23			
SL NO	Purpose	No of camp organised	Grant received from NABARD
1	FLC with 12 no of district under BGVB	3690	₹ 2,35,14,804





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

15. Accounting Standard 15 – Employee Benefits

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.

An amount of Rs.640000 thousand has been set aside during the year ending 31.03.2024 relevant to the FY 2023-24 for investment in LIC towards gratuity fund. The amount so set aside along with interest reinvested is considered adequate to take care of future liability.

The Bank is having arrangement under LIC's Group Leave Encashment Scheme to take care of its future liability on account of leave encashment on retirement of Officers and employees and contribution to leave encashment fund is made on the basis of actuarial valuation. The Bank has made a provision of Rs. 64 Crores during the financial year ending Mar 2024.

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 (Employees) Pension Regulations, 2018" w.e.f 31.10.2018. The Bank has made a cumulative provision of Rs.200 crore in the Financial Year ending March 2024. The Bank has made a provision of Rs.30 Crore during the quarter ending Mar 2024 with cumulative provision of 200 Crores during FY 2023-24 and additional fund received from EPFO constituting the employer's contribution of Rs.44.83 Crores was made to pension fund.

16. 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:

(Amount in Rs. Thousand)

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	8216778	7604130	25970	-60128	1179250	744405	9421998	8288408
Unallocated expenses							4458741	4178470
Operating profit							4963257	4109938
Provision							3761584	3973777
Extraordinary profit/ loss							1201673	136161
Net profit								
Other information:								
Segment assets	112549685	113410180	80429842	71030073	0	0	192979527	184440253
Unallocated assets							29964431	29485398
Total assets							222943958	213925651





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

Segment liabilities	112549685	113410180	80429842	71030073	0	0	192979527	184440253
Unallocated liabilities							29964431	29485398
Total liabilities							222943958	213925651

17.ACCOUNTING STANDARD 18 - RELATED PARTY DISCLOSURES

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

Name	Designation	Remuneration (Rs. in Thousand)
Mr. Alok Kumar Goel	Chairman joined on 27.03.2024	3.09
Mr. Joseph Lawrence Tobias	Chairman released on 27.03.2024	3084.29
Mr. Raj Kishore Sahoo	General Manager released on 03.06.2023	446.04
Mr. Partho Ganguly	General Manager Joined on 31.05.2022	2626.92
Mr.Ratikanta Tudu	General Manager Joined on 08.06.2022	2404.53
Mr.Krishnaprasad Samantaray	General Manager released on 17.05.2023	307.39
Mr.Rakesh Kumar Agrawal	General Manager joined on 27.02.2023	2480.57
Mr.Vidya Bhushan	General Manager joined on 19.05.2023	2088.24
Mr.Pradeep Chandra Prabhat	Chief Manager released on 17.11.2023	1256.33
Mr.Prakash Kumar	Chief Manager Joined on 16.08.2022	2304.68
Mr. Kumar Rajeev Ranjan	Chief Manager Joined on 22.08.2022	2161.68

18. ACCOUNTING STANDARD-19 –LEASES

The Bank has taken various premises on operating lease. The lease payments recognized in the Profit & Loss Account is Rs. 74987 thousand during year ending Mar 2024 and Rs. 70557 thousand during year ending Mar 2023.

19. ACCOUNTING STANDARD 20 - EARNING PER SHARES

Particulars	As on 31.03.2024	As on 31.03.2023
Net profit after tax available to equity share holders (before transfer to reserves) (Rs. In thousand)	12,01,674	136161
Weighted average of numbers of shares	1734659666	1733900300
Basic earnings per share (Rs.)	0.69	0.08
Diluted earnings per share(Rs.)	0.69	0.08
Nominal value per share (Rs.)	10	10





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

20. ACCOUNTING STANDARD 22- ACCOUNTING FOR TAXES ON INCOME AND DEFERRED TAX ASSET / LIABILITIES

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. The brought forward business loss of the Bank liable to be set off against future profits stands at Rs.9638404 thousand as on 31.03.2023. The Net Profit posted by the Bank during the current year i.e., 31.03.2024 stands at Rs.1201674 thousand. The Bank appears unlikely to post Taxable Profit more than the amount of brought forward loss and the current year profit taken together up to 31.03.2024. Hence deferred tax liability has not been accounted for during the year ended 31.03.2024 as it is unlikely to materialize.

21. Accounting Standard 25 – Interim Financial Reporting

In terms of extant guidelines from NABARD through their Master Circular No. 86/DOS-19/2009 dated 16.06.2009, the Bank is carrying out yearly review of audit under AS 25.

22. Accounting Standard 29-Contingent Liabilities:

Particulars	As on 31.03.2024	As on 31.03.2023
	Amount in '000	Amount in '000
I. Claims against the bank not acknowledged as debts		
II. Liability for partly paid investments		
III. Liability on account of outstanding forward exchange contracts		
IV. Guarantees given on behalf of constituents		
a) In India	1,05,240	1,63,405
b) Outside India		
V. Acceptances, endorsements and other obligations	2,432	2,432
VI. Other items for which the banks is contingently liable		
a) DEAF Account	70,877	64,778
b) Income Tax Demand	52,23,797	61,274
c) Civil Suit Claim		
Total	54,02,345	2,91,889

23. Miscellaneous

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. Digital age strategies Pvt. Ltd. has been appointed as IS Auditor for the Bank.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

24. Risk Categorization of Customers as on 31.03.2024:

Parameters (Total Customers)	Percentage
Low	98.14
Medium	1.73
High	0.11

Parameters (Total Legal Entity Customers)	Percentage
Low	98.14
Medium	1.73
High	0.11

25. Trade payables (Due to Micro, Small and Medium Scale Enterprises) as on 31.03.2024:

There are no amounts that needs to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises. For the year ended 31 March, 2024, no supplier has intimated the Bank about its status as micro or small enterprise or its registration with the appropriate authority under MSMED.





BANGIYA GRAMIN VIKASH BANK

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024**

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

SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2024
1.	Bangiya Gramin Vikash Bank	2007-08	143(3)/147 Dt.31.12.2007	DCIT, Murshidabad	Returned Loss : Rs.22,65,00,00/- 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/2019	(i) Disallowance of carried forward loss : Rs.352,68,36,000/- Rs.251,13,200/- (ii) Provision for fraud : 152,02,200/- (iii) Provision not paid : 99,00,000/- (iv)Contingencies : 6000/- (v) Penalty : 5000/-	Appeal of the assessee for the Assessment year 2007-08 is partly allowed by ITAT. Order pronounced in the court dt 15.03.2023
2.	Bangiya Gramin Vikash Bank	2008-09	143(3) Dt.31.12.2007	DCIT, Murshidabad	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/2019	(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/-	Appeal of the assessee for the Assessment year 2008-09 is partly allowed by ITAT. Order pronounced in the court dt 15.03.2023
3.	Gour Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshidabad	Returned Loss : Rs.90,09,20,131/- Assessed Loss : Rs.41,39,35,040/- Disallowed: Rs.48,69,85,0	940/CIT(A)-XXXVI/Kol/09-10 dt. 29.01.2010 (Now 552/CIT(A)-12/2014-15/Kol)		48,69,85,094 (i) Provision for gratuity : 661,02,746.70 (ii) Provision for Amortization : 3,74,55,645.94	Pending at CITA





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2024
	Bank)				94/- (Adjusted with carried forward loss, demand : Nil)			(iii) Provision for bad & doubtful debt : 38,34,26,702.07	
4.	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/-	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.	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the disallowance of Rs.2,51,76,148/-. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
5.	Murshidabad Gramin 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)	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the addition. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
6.	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.	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23 Hearing on 22.05.23





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2024
7.	Bangiya Gramin Vikash Bank	2017-18	143(3) dt.20.12.2019	ACIT Cir-42, Mueshida bad	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/-	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23 Hearing on 22.05.23
8	Bangiya Gramin Vikash Bank	2022-23	143(3) dt.24.03.2024	Commissioner of Income Tax, NeAC, Delhi	Returned Income: Nil Assessed Income: Rs 531,74,33,558	CIT(A) filed on 10.04.2024	NA	(i) Addition on the issue of share capital Rs. 527,69,00,000. (ii) Addition on the disallowance of contribution towards PF and ESI Rs.4,05,33,558	Appeal is under consideration of the CIT (A).

27. Previous year's figures have been re-grouped or re-arranged wherever so required to make them comparable with current year's figures.

As per our separate report of even date annexed





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024

(ALOK K GOEL)
CHAIRMAN

(DR. SUDIP KUMAR SINHA)
DIRECTOR

(MANAS DHAR)
DIRECTOR

(DEEPMALA GHOSH)
DIRECTOR

(SNEHADEEP RAY)
DIRECTOR

(SUMANT KUMAR)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

(SHARWAN KUMAR)
DIRECTOR

(D Debnath)
Partner
Membership No 309841
UDIN: 24309841BKCNGF8437



Place: KOLKATA
Date: 03 MAY 2024