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## अध्यक्षीय मनोगत



सन्माननीय सभासद बंधू व भगिनी,

गेल्या काही वर्षांपासून सातत्याने बँकिंग क्षेत्रावर आघात करणाऱ्या घटनांच्या मालिकेमधील अजून एक घटना म्हणजे कोविड १९ ची साथ. या साथीला आवर घालण्यासाठी देशव्यापी टाळेबंदी लागू करण्यात आली. या टाळेबंदीचे अनेक पदरी दुष्परिणाम झालेले दिसून आले. या टाळेबंदीमुळे अनेक उद्योगधंदे मंदावले, काही बंद पडले. अनेक नोकरदारांना त्यांच्या नोकऱ्या गमवाव्या लागल्या. एकूणच उत्पन्नाच्या साधनावरच आघात झाला. परिणामी, बँकेच्या कर्जांचे हप्ते भरणे अवघड / अशक्य झाले. यामुळे नियमितपणे परतफेड करण्यात येत असलेली काही कर्जखातीही एनपीएच्या वर्गवारीत जातील की काय अशी भिती निर्माण झाली. अशा कर्जदारांचा रिझर्व्ह बँकेने सहानुभूतीपूर्वक विचार करून Covid 19-Resolution Framework 1.0 आणि 2.0 अंतर्गत अनेक सवलती जाहीर केल्या. या सर्व सवलती आपल्या बँकेच्या पात्र कर्जदारांना लागू करण्यात आल्या. तसेच या परिस्थितीत ग्राहकांच्या वित्तीय गरजा विचारात घेऊन विशेष जादाउचल, आत्मनिर्भर निधी योजना, कॉस्मो प्रोफेशनल कम्फर्ट इ. कर्जयोजना बँकेमध्ये कार्यान्वित करण्यात आल्या. या सर्व टाळेबंदीच्या कालावधीमध्ये बँकांचा समावेश अत्यावश्यक सेवांमध्ये करण्यात आल्यामुळे कमी कामकाजवेळेमध्ये तसेच कमी सेवक व अधिकारी यांच्या उपस्थितीत शाखांना कामकाज करावे लागले. सर्वस्वी आव्हानात्मक परिस्थितीतही बँकेच्या सेवकांनी अखंडपणे ग्राहकसेवा दिली आहे. या कोविड १९ च्या साथीमध्ये गतवर्षीपासून सर्व बँकिंग क्षेत्रातील सेवक व अधिकार्यांनी दिलेल्या या अथक सेवेची भारत सरकारने दखल घेऊन मार्च २०२१ मध्ये त्यांना 'कोविड योद्धा' जाहीर केले आहे.

बँकेच्या शाखेमध्ये काम करताना शाखांचे सेवक व येणारे ग्राहक यांचे सुरक्षिततेसाठीही अनेक उपाययोजना बँकेने कार्यान्वित केल्या. बँकेचे सेवक व अधिकारी यांचेसाठी कोविड १९ च्या उपचारांच्या खर्चासाठी विशेष मेडिकलेम पॉलिसीही बँकेने घेतली आहे. बँकेने पुण्यातील काही नामवंत हॉस्पिटल्सबरोबर विशेष करार करून बँकेचे सेवक व अधिकारी तसेच त्यांचे नातेवाईक, परिचित यांचेसाठी लसीकरण सुविधा उपलब्ध करून दिली.

या सगळ्या अपवादात्मक परिस्थितीव्यतिरिक्त बँकिंग क्षेत्रातील अन्य आव्हाने या वर्षीही कायम होती.

बँकेच्या ₹ १ कोटीपर्यंतच्या रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण मार्च २०२१ अखेर २१.४८% झाले आहे. बँकेच्या रिटेल कर्जांचे प्रमाण वाढविण्यासाठी सध्याच्या अनेक कर्जयोजनांमध्ये बदल करण्यात आले आहेत व काही नवीन कर्जयोजना सुरु करण्यात आल्या आहेत. रिटेल कर्जांसाठी लागू करण्यात आलेल्या व्याजदरांमध्ये जानेवारी २०२१ पासून कपात करण्यात आली आहे. तसेच या व्याजदरांमध्ये एप्रिल २०२१ पासून अजून कपात करण्यात आली आहे. बँकेच्या प्रचलित धोरणानुसार, ₹ ५ लाखापर्यंतच्या बिनतारणी कर्जांसाठी कर्जरकमेच्या ५% रकमेचे बँकेचे भाग खरेदी करणे आवश्यक होते, त्यामध्ये कपात करून ती मर्यादा अधिकतम ₹ २,०००/- करण्यात आली आहे. अशा विविध उपाययोजनांमुळे बँकेच्या रिटेल कर्जांमध्ये वाढ होण्यास सुरुवात झाली आहे.

मार्च २०२१ अखेर अग्रक्रम क्षेत्रास बँकेने केलेला पतपुरवठा बँकेच्या एकूण कर्जांच्या ४१% आहे. रिझर्व्ह बँकेने निश्चित करून दिलेल्या वर्षनिहाय मर्यादांनुसार मार्च २०२१ अखेर तो ४५% असणे आवश्यक आहे. चालू आर्थिक वर्षात अग्रक्रम क्षेत्रासाठीच्या कर्जांमध्ये वाढ होण्याचेदृष्टीने नवीन कर्जयोजना कार्यान्वित करण्यात येत आहेत. तसेच काही कर्जयोजनांमध्ये बदल करण्यात येत आहेत. अनेक कर्जयोजनांसाठी लागू असलेले व्याजदर कमी करून अधिकाधिक व्यवसाय मिळविण्याचा प्रयत्न करण्यात येत आहे.

सहकारी बँकांनी ₹ १ कोटीपर्यंतच्या कर्जांचे एकूण कर्जांशी राखावयाचे प्रमाण, अग्रक्रम क्षेत्रास करावयाच्या पतपुरवठ्याचे एकूण कर्जांशी राखावयाचे प्रमाण, एक व्यक्ती वा कंपनी तसेच समूह कंपन्यांसाठीच्या कर्जांची बदललेली अधिकतम मर्यादा इ. बाबत रिझर्व्ह बँकेने लागू केलेल्या विविध बंधनांमुळे कर्जव्यवहार वाढविणे व त्यामधून व्याजाचे उत्पन्न मिळविणे बँकांसाठी अवघड झाले आहे. रिझर्व्ह बँकेच्या या विविध बंधनांच्या मर्यादांमध्ये राहून आपल्या बँकेचे कामकाज सुरु आहे. बँकेच्या ₹ १ कोटीपर्यंतच्या रिटेल कर्जांचे एकूण कर्जांशी असलेले प्रमाण जुलै २०२१ अखेर २२.५५% झाले आहे. जुलै २०२१ अखेर अग्रक्रम क्षेत्रास बँकेने केलेला पतपुरवठा बँकेच्या एकूण कर्जांच्या ४२.८९% आहे. मार्च २०२१ अखेरचा विचार करता, या दोन्ही बाबींमध्ये काही प्रमाणात वाढ झालेली दिसून येत आहे.

गतवर्षात मार्केटमधील एकूण परिस्थितीमुळे कर्जांची उचल कमी होती. यामुळे बँकेकडे निधीची अतिरिक्त तरलता होती. अन्य बँकांनीही सर्व परिस्थितीचा विचार करून ठेवींवरील व्याजदर कमी करण्यास सुरुवात केली. या सर्व बाबींचा अभ्यास करून आपल्या बँकेनेही ठेवींवरील व्याजदर वेळोवेळी कमी केले आहेत. कर्ज व ठेवींवरील व्याजदरांची बँकांमध्ये असलेली स्पर्धा बाहेरील परिस्थितीमुळे अहवाल वर्षात अधिकच तीव्र झाली. ठेवी, कर्जे, गुंतवणूक यांच्या व्याजदरांच्या अनुषंगाने तारेवरची कसरत करितच अहवाल वर्षात व्यवसाय करावा लागला.

अहवाल वर्ष थकीत कर्जांच्या वसुलीच्यादृष्टीने अत्यंत आव्हानात्मक होते. कोविड १९ मुळे लागू केलेली टाळेबंदी, संचारबंदी, कोविड १९ च्या प्रादुर्भावाची भिती यामुळे कर्जदारांची समक्ष भेट घेऊन वसुलीसाठी पाठपुरावा करणे शक्य नव्हते. परंतु, फोनद्वारे वा व्हिडिओ कॉन्फरन्सिंगद्वारे कर्जदारांशी

चर्चा करून थकीत रक्कम वसुलीसाठी प्रयत्न करण्यात आले. विविध कोर्टेदेखील बराच काळ बंद होती. तसेच कोर्ट कामकाज काही प्रमाणात सुरू झाल्यानंतरही फक्त तातडीचेच विषय / केसेसचा विचार करण्यात येत होता. यामुळे वसुलीकामी कोर्टाकडून काहीच मदत होत नव्हती. तरीही मार्च २०२१ अखेर ₹ १७३.३६ कोटी रकमेची वसुली करण्यात आली असून ₹ ११.७७ कोटी रकमेची कर्जाखाती अपग्रेड करण्यात आली आहेत.

गेल्या काही वर्षात बँक सभासदांना अपेक्षेप्रमाणे लाभांश देऊ शकत नाही. यामुळे सन २०२०-२१ मध्येही मोठ्या प्रमाणात भाग भांडवल परतीची सभासदांची मागणी होती. या भागपरतीसाठी पोटनियमांद्वारे निश्चित केलेली मर्यादा विचारात घेऊन अधिकाधिक सभासदांच्या भागभांडवल परतीची मागणी पूर्ण करण्याचा बँकेने प्रयत्न केला आहे.

अहवाल वर्षात अपवादात्मक परिस्थिती असूनही ट्रेझरी विभागाचे कामकाज समाधानकारकरित्या झाले असून सिक्युरिटीजच्या खरेदी विक्री व्यवसायातून मार्च २०२१ अखेर बँकेस ₹ २८५.९१ कोटी नफा झाला आहे.

बँकेने मार्च २०२१ मध्ये दीर्घमुदत ठेवयोजना क्र.९ जाहीर केली. या योजनेसाठी विशिष्ट अटी शर्ती लागू असूनही या योजनेमध्ये ₹ ७४.८१ कोटीच्या ठेवी ग्राहकांनी गुंतविल्या आहेत. यामधून ग्राहकांचा बँकेवर असलेला गाढ विश्वास दिसून येतो.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, वार्षिक सर्वसाधारण सभेने बँकेच्या वैधानिक लेखापरिक्षकांची नियुक्ती करण्यापूर्वी रिझर्व्ह बँकेची पूर्वमान्यता घेणे आवश्यक करण्यात आले आहे. त्यानुसार सन २०२१-२२ साठी वैधानिक लेखापरिक्षकांची नियुक्ती करण्यास रिझर्व्ह बँकेची पूर्वमान्यता मिळविण्यासाठी बँकेने दि. २९ जुलै २०२१ रोजीच्या पत्रान्वये प्रस्ताव रिझर्व्ह बँकेकडे पाठविला आहे.

रिझर्व्ह बँकेच्या विविध बंधनांच्या मर्यादांमध्ये राहून अनेक लहान सहकारी बँकांना व्यवसायामध्ये वाढ करणे अवघड होत आहे. यासाठी रिझर्व्ह बँकेने नागरी सहकारी बँकांच्या विलीनीकरणाचा पर्याय उपलब्ध करून दिला असून यासाठी रिझर्व्ह बँकेने दि. २३ मार्च २०२१ रोजी तपशीलवार परिपत्रक पाठविले आहे. या परिपत्रकाचा विचार करून बँकेकडे दाखल झालेल्या काही विलीनीकरणांच्या प्रस्तावांवर संचालक मंडळ सभांमध्ये अभ्यासपूर्वक विचार करण्यात आला व दाखल झालेले काही प्रस्ताव बँकेने नाकारले आहेत. परंतु आर्थिक परिस्थिती, जनमानसातील प्रतिमा, आर्थिक व तांत्रिक ड्यू डिलिजन्स इ.बाबींचा विचार करता, संचालक मंडळाने पुण्यातील श्री शारदा सहकारी बँक लि. या बँकेचे आपल्या बँकेमध्ये विलीनीकरण करण्यास तत्त्वतः मान्यता दिली असून तसा प्रस्ताव वार्षिक सर्वसाधारण सभेपुढे विचारार्थ मांडला आहे.

सन २०२०-२०२५ या कालावधीसाठी बँकेच्या व्यवसायाचेदृष्टीने कृती आराखडा निश्चित करण्यासाठी अहवाल वर्षात एक वैशिष्ट्यपूर्ण उपक्रम राबविण्यात आला. बँकेतील सर्व शाखा व विभागांकडील सर्व सेवक व अधिकाऱ्यांना यामध्ये समाविष्ट करून घेण्यात आले. यासाठी बँकेमध्ये Vision २०-२५ या विषयावर निबंध स्पर्धा आयोजित करण्यात आली होती. याद्वारे बँकेच्या पुढील ५ वर्षातील प्रगतीच्यादृष्टीने कोणत्या योजना / बाबी राबविता येतील याबाबत सेवक व अधिकाऱ्यांनी 'मन की बात' व्यक्त केली. या स्पर्धेचे वैशिष्ट्य म्हणजे बँकेतील शिपाई सेवकांपासून वरिष्ठ व्यवस्थापनातील अधिकारी यामध्ये सहभागी झाले. याद्वारे मांडण्यात आलेल्या विविध पैलूंचा / मुद्यांचा पुढील मार्ग निश्चित करताना विचार करण्यात येणार आहे.

डिजिटल बँकिंगमधील सेवांना ग्राहकांकडून मिळणाऱ्या प्राधान्याचा विचार करून तांत्रिक बाबींमध्येदेखील बँकेने अनेक सुधारणा केल्या आहेत. Cash Recyclers kiosk (Cash Recycler Machine), Self Service Passbook Printer., इंटरनेट बँकिंग व मोबाईल बँकिंगच्या माध्यमातून डेबिट कार्डचे व्यवस्थापन, Positive Pay System (PPS), Unified Payment Interface platform ची सुधारित आवृत्ती इ. अनेक बाबींचा यामध्ये समावेश आहे. तसेच एसएमएस, इमेल, वेबसाईट इ. माध्यमांमधून बँक सतत ग्राहकांशी संपर्कात रहात आहे. बँकेच्या सेवक व अधिकाऱ्यांचे बँकिंग ज्ञान अद्ययावत रहावे यासाठी बँकेमार्फत ऑनलाईन प्रशिक्षण मोड्यूलस उपलब्ध करून देण्यात येत असून या अनुषंगाने सेवक - अधिकाऱ्यांच्या ऑनलाईन परीक्षाही घेण्यात येत आहेत. बँक ग्राहकांना उपलब्ध करून देत असलेल्या विविध अत्याधुनिक डिजिटल सेवा सुविधांसाठी बँकेस Associated Chambers of Commerce and Industry of India - ASSOCHAM यांचेमार्फत सहकारी बँक श्रेणीमध्ये विशेष पुरस्कार प्रदान करण्यात आला आहे. सदरचा पुरस्कार 'आत्मनिर्भर भारत' या संकल्पनेअंतर्गत देण्यात आला आहे.

विपरित व अपवादात्मक परिस्थिती, अपेक्षेपेक्षा कमी झालेली वसुली, कमी असलेली कर्जाची उचल, कर्जदारांना रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार लागू केलेल्या विविध सवलती व या सर्वांमुळे कमी झालेले उत्पन्न असे असले तरीही बँकेस अहवाल वर्षात ₹ ४६१.३५ कोटी ऑपरेशनल व ₹ ५६.७८ कोटी निव्वळ नफा झाला आहे. या निव्वळ नफ्यातून वैधानिक तरतुदी केल्यानंतर शिल्लक राहणाऱ्या नफ्यातून सभासदांना सन २०२०-२१ साठीचा लाभांश वाटप करणे शक्य होणार आहे. यासाठी रिझर्व्ह बँकेची पूर्वमान्यता घेणे आवश्यक असून त्यासाठी बँक आवश्यक तो पत्रव्यवहार करणार आहे.

बँकेचे संचालक विविध क्षेत्रातील तज्ज्ञ असून आपल्या बँकेच्या संचालकपदी निवडून येऊन त्यांनी प्रत्यक्ष बँकिंग क्षेत्रामध्ये प्रवेश केला आहे. आता ते या क्षेत्रात नवीन राहिले नसून त्यांनी हे नवीन कार्यक्षेत्र स्वीकारून ते त्यामध्ये स्थिरावले आहेत. महाराष्ट्र टाईम्स यांचेमार्फत 'अर्थसंवाद' या अंतर्गत Banking & Financial Knowledge या विषयावर आयोजित वेबिनारमध्ये बँकेच्या संचालकांनी Panel Expert म्हणून उपस्थित राहून विविध विषयांवर उपस्थितांना मार्गदर्शन केले. तसेच त्यांच्या पूर्वीच्या शैक्षणिक पात्रतेव्यतिरिक्त ते नवनवीन पात्रता मिळवित असल्याचे अहवालामध्ये नमूद 'संचालक विशेष' सदर वाचताना आपल्या निदर्शनास येईल. अशा अभ्यासू व तरुण संचालकांच्या हाती बँकेचा सुकाणू असल्यामुळे बँक निश्चितच प्रगतीपथावर राहिल असा विश्वास वाटतो.

धन्यवाद !

आपला स्नेहांकित,

सीए मिलिंद काळे

अध्यक्ष

## Chairman's Address

Dear Shareholders,

Since last few years, banking sector has consistently faced challenging situations, COVID -19 pandemic being one of them. To curtail this pandemic Nation-wide lockdown was implemented. Multi-layered negative consequences of this lockdown have been observed. Many industries went into recession while some had to be closed down. Many salary-earners lost their jobs. There was a severe blow on income generating resources. This in turn created difficulty/impossibility in paying EMIs of banks. This caused concern that regular EMI paying accounts might turn into NPA category. In the critical situation, taking sympathetic view of the borrowers, The Reserve Bank of India under COVID 19 – Resolution Framework 1.0 and 2.0 declared many concessions. All these concessions were passed on to Bank's eligible borrowers. Considering the financial needs of the customers, special loans schemes like additional credit facility, Atmanirbhar Nidhi Yojana, Cosmo Professional Comfort Loan Scheme etc., were implemented. During the lockdown period, as banks were declared under essential services category, branches continued to operate with reduced timings & lesser staff and officers. Bank's staff has given uninterrupted service during this absolutely challenging time. Taking into consideration the uninterrupted service of banking sector staff to the nation since the onset of COVID 19 pandemic last year, Government of India recognized Bank employees as 'COVID Warriors'.

For welfare of customers and staff during this phase, Bank implemented many safety measures. Bank also bought special Medi-claim policy for all staff and officers for treatment of COVID 19. Bank also made vaccination facility available for staff and officers by tie up with various well-known hospitals in Pune.

Apart from this exceptional situation other challenges remained unchanged during this year too.

At the end of March 2021, the percentage of retail loan up to 1 Crore against the total loans is 21.48 %. To increase percentage of retail loan many changes have been made in existing loan products and new ones are also introduced. The rates of interest on retail loans have been reduced since January 2021. These rates of interest were further reduced from April 2021. As per regular Bank Policy, for unsecured loan up to ₹ 5 Lakh, it was necessary to hold 5% shares in proportion to the loan amount, this has been reduced and the maximum shareholding limit is capped at ₹ 2000/-. Due to all these well-thought steps we are seeing increase in the retail loans of your Bank.

At the end of March 2021, the Bank's lending to priority sector is 41 % of its total advances. As per yearly limit set by Reserve Bank it should be 45 %. During the present financial year, new loan scheme is being implemented for increasing the lending in priority sector, while some loan schemes are modified as well. However still Bank is trying to garner as much business as possible by reducing rates of interest on various loan schemes.

As per new guidelines of Reserve Bank of India, advances portfolio upto ₹ 1.00 Crore shall be 50% of the Banks total advances. Implementation of this rule should be completed by March 2024. Also, the lending towards priority sector should be 75% of Total Advances instead of 40%. The Exposure norms for lending to individual and group borrowers has also changed. This is creating hurdle in increasing advances portfolio and interest income of the Bank.

Your Bank is functioning by adhering to all these norms defined by Reserve Bank of India. As on July 2021, the percentage of Retail loan to Total Loans is 22.55% and percentage of priority sector advances to Total Advances is 42.89%, which has increased in comparison with the March 2021.

In the previous year lending was adversely affected due to market situation. Hence Bank had excess liquidity of funds. Other banks too started reducing the rates of interest on deposit taking into consideration entire condition. After studying the market situation your Bank also reduced the rates of interest on deposits from time to time. The competition of interest rates of deposits and loans between banks grew fierce during the year under review. The business undertaken during the year under review depended on the interest rates of deposits and advances.

The year under review was very challenging for recovery of NPA. Due to COVID 19 lockdown, curfew, fear of contracting and spread of COVID 19 it was not possible to visit borrowers personally for recovery purpose. The borrowers were contacted by telephone and video conferencing and efforts were made to recover the dues. Various Courts were closed for long time during this phase. Even after the Courts started working, urgent cases were only addressed. Thus, Courts were

not much of a help in recovery process during this time. In spite of all this challenging situation, at the end of March 2021, Bank has recovered ₹ 173.36 Crore and upgraded loan accounts worth ₹ 11.77 Crore.

Since last few years, Bank was unable to give dividend to Bank Members according to their expectations. Hence many members demanded refund of their share capital during the year 2020-21. Considering the limit set down by Bye-laws regarding refund of share capital Bank has tried to refund share capital to as many members as possible.

In spite of the exceptional situation during the year under review the operations of Treasury Department was satisfactory and Bank has reaped profit of ₹ 285.91 Crore from business of sale and purchase of securities at the end of March 2021.

Bank declared Long Term (Sub-ordinated) Deposit Scheme- 9 in March 2021. In spite of this scheme having many conditions, customers have invested ₹ 74.81 Crore in this scheme. This depicts the continued trust customers have placed in the Bank.

As per guidelines, prior permission of Reserve Bank is necessary for appointing Statutory Auditors. Hence, for appointing Statutory Auditors for the year FY 2021-22, Bank vide letter dated 29<sup>th</sup> July 2021 has submitted an application to Reserve Bank for permission.

It has become very difficult for small cooperative banks to earn profit due to various policy measures adopted by Reserve Bank. Reserve Bank has issued guidelines on amalgamation of UCBs through their detailed circular dated 23<sup>rd</sup> March 2021. Accordingly, few UCBs approached the Bank with merger proposals. Considering the financial condition, image of Bank within the masses, financial and technical due diligence etc., Board has given in-principle approval for merger of Shree Sharada Sahakari Bank Limited, Pune into our Bank and put forth the proposal before Annual General Meeting for further approval.

An innovative exercise was undertaken by Bank to chalk out business action plan for Bank from 2020 to 2025. Staff members of all file and rank participated in this process. Under this exercise, essay competition, 'Cosmos Vision 2025' was organized. Through this 'Mann ki Baat' what actions to be taken and which schemes to be implemented was shared by all employees. The special feature of the competition was the participation of staff from peon to senior management cadre. The points brought forth from this competition will be taken into consideration while chalking action plan for future.

Considering the preference of customers towards digital banking, Bank has made further technological enhancements i.e. installed cash Recyclers Kiosk (Cash Recycler Machine), Self Service Passbook printer, introduced Positive Pay system (PPS), launched a renewed version of Unified Payment interface platform etc. Bank is also maintaining its connect with customers through emails, SMS, website etc. Bank received the prestigious Associated Chambers of Commerce and Industry of India – 'ASSOCHAM' Winner Award for offering innovative digital services to customers. This award was constituted under the concept of 'Atmanirbhar Bharat'.

Even after facing exceptional and challenging situation, recovery which was not as per expectation, decrease in requirement for advances, giving concessions to borrowers as per directives of Reserve Bank which together adversely affected the income, Bank has earned operational profit of ₹ 461.35 Crore and net profit of ₹ 56.78 Crore during the year under review. After making statutory provisions from the net profit, from the remaining profit it will be possible to distribute dividend to Members for the year 2020-21. The Bank will approach to RBI for necessary approval.

The Directors of the Bank are experts in their various fields and they have stepped into the banking sector after being elected to the Board. Now they are not novices in this field and have settled down in their role. They are also adding to their educational qualifications with time which you will be able to read in the section, 'Director Accolades'. As the Bank is in the hands of such able Directors, it will surely stay on path of success, with your continued patronage/support.

With regards,



**CA Milind Kale**  
Chairman

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

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

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

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

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

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

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

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

## HIGHLIGHTS

As on 31<sup>st</sup> March, 2021

A) आर्थिक / Financials	(₹ कोटीत) (Amt. in Crore)	
	As on 31.03.2021	As on 31.03.2020
तपशील / Particulars		
भागभांडवल / Paid Up Share Capital	333.59	322.67
एकूण निधी / Reserves and other Funds	1,738.70	1,651.41
भांडवल पर्याप्तता प्रमाण / Capital Adequacy Ratio (CRAR)	12.54%	12.30%
<b>ठेवी / Deposits</b>		
बचत ठेवी / Savings	2,942.84	2,535.63
चालू ठेवी / Current	1,015.85	846.07
मुदत ठेवी / Term	12,191.76	11,813.39
एकूण / Total	16,150.45	15,195.09
<b>पतपुरवठा / Advances</b>		
तारणी पतपुरवठा / Secured	11,826.71	11,490.13
बिनतारणी पतपुरवठा / Unsecured	53.96	13.02
<b>एकूण / Total</b>	<b>11,880.67</b>	<b>11,503.15</b>
कर्जे / Borrowings	672.00	1,622.80
एकूण गुंतवणूक / Total Investments	5,327.35	5,599.91
थकबाकी प्रमाण / Over dues (Percentage)	7.73%	7.25%
नफा / Profit for the Year	56.78	-54.34
मागील वर्षाचा शिल्लक नफा / Previous Year's Profit C/F	15.61	53.93
खेळते भांडवल / Working Capital	19,102.31	18,895.46

B) इतर / Others		
तपशील / Particulars	31.03.2021	31.03.2020
शाखा / Total Branches	140	140
सभासद / Members	85695	79861
नाममात्र सभासद (कर्जदार) / Nominal Members (Borrowers)	5161	5894
<b>एकूण सेवक / Total Staff</b>	<b>2728</b>	<b>2824</b>

# Management Team

**Managing Director**

**Mr. Suhas Gokhale**

**Jt. Managing Director**

**Ms. Apekshita Thipsay**

**Chief General Managers**

**Ms. Nayan Lagad**

**Mr. Avinash Rana**

**Chief Information Technology Officer**

**Ms. Arti Dhole**

**Deputy Chief General Manager**

**Mr. Vishwas Agale**

**General Managers**

**Mr. Rajendra Pandit**

**Mr. Anil Barve (till 30<sup>th</sup> January 2021)**

**Ms. Aakanksha Rane**

**Mr. Sanjay Sawant**

**Mr. Sunil Panse**

**Mr. Manoj Shah**

**Mr. Avinash Chavan**

**Statutory Auditors**

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

**M/s Kirtane & Pandit LLP, Chartered Accountants**

**Internal Auditor**

**M/s Gokhale & Sathe, Chartered Accountants**



## वार्षिक सर्वसाधारण सभेची नोटीस (केवळ सभासदांकरिता)

दि कॉसमॉस को-ऑप. बँक लि. च्या सभासदांची ११५ वी वार्षिक सर्वसाधारण सभा गुरुवार दि. ३० सप्टेंबर २०२१ रोजी सकाळी ठीक ९.०० वाजता शिवशंकर सभागृह, स.नं. ६९८/१, महर्षिनगर, पायगुडे बाग, पुणे ४११ ०३७ येथे होणार आहे. त्यावेळी पुढील कामकाज होईल. तरी सदर सभेस आपण अवश्य उपस्थित रहावे अशी विनंती आहे.

### सभेपुढील विषय:

१. दि. २३ नोव्हेंबर २०२० रोजी झालेल्या ११४ व्या वार्षिक सर्वसाधारण सभेचा वृत्तांत कायम करणे.
२. अ) पुढील प्रस्तावांचा विचार करणे व त्यास मान्यता देणे.
  १. सन २०२०-२१ या आर्थिक वर्षाचा वार्षिक वृत्तान्त.
  २. दि. ३१ मार्च २०२१ रोजी संपलेल्या वर्षाचे नफातोटा पत्रक.
  ३. दि. ३१ मार्च २०२१ रोजी संपलेल्या वर्षाचा ताळेबंद.
- ब) सन २०२०-२०२१ या वर्षातील गंगाजळी व इतर निर्धीच्या प्रत्यक्ष वापरासंबंधी माहिती घेणे.
३. मा. संचालक मंडळाने सुचविलेल्या सन २०२०-२१ च्या नफा विभागणीसंबंधी विचार करणे व त्यास मान्यता देणे.
४. सन २०२०-२०२१ च्या वैधानिक लेखापरीक्षण अहवालावर विचार करणे व त्याच्या पूर्तता अहवालाची माहिती घेणे.
५. सन २०२१-२०२२ या आर्थिक वर्षासाठी वैधानिक लेखापरीक्षकांची नियुक्ती करणे. त्यांचे मानधन ठरविण्याचा अधिकार संचालक मंडळास देणे. (रिझर्व्ह बँकेच्या मान्यतेस अधीन राहून)
६. बँकेचे संचालक व त्यांचे नातेवाईक यांचेकडे सन २०२०-२०२१ या आर्थिक वर्षात येणेबाकी असलेल्या कर्जाची माहिती घेणे. (मल्टिस्टेट को-ऑप. सोसायटीज् अँक्ट २००२ कलम ३९ (३) अनुसार).
७. बँकेच्या सध्याच्या पोटनियमांमधील दुरुस्त्यांबाबत (सोबत मसूदा) संचालक मंडळाने केलेल्या शिफारशीचा विचार करणे व मान्यता देणे (रिझर्व्ह बँकेच्या 'ना हरकत प्रमाणपत्रास' - No Objection Certificate - अधीन राहून).
८. ११५ व्या वार्षिक सर्वसाधारण सभेस उपस्थित राहू न शकलेल्या सभासदांची अनुपस्थिती मान्य करणे.
९. 'श्री शारदा सहकारी बँक लि.' या बँकेच्या दि कॉसमॉस को-ऑप. बँक लि. मधील विलिनीकरण योजनेस (Scheme of Merger/Amalgamation) मान्यता देणे व रिझर्व्ह बँकेकडे त्यास मान्यता देणेबाबत शिफारस करणे.
१०. मा. अध्यक्ष यांच्या संमतीने आयत्यावेळी येणाऱ्या विषयांचा विचार करणे.

मा. संचालक मंडळाच्या आज्ञेवरून

दि. ०७ सप्टेंबर २०२१  
पुणे (महाराष्ट्र)

सौ. अपेक्षिता ठिपसे  
प्रभारी व्यवस्थापकीय संचालिका

## सूचना

१. वरील सभेस सकाळी ठीक ९.०० वाजता प्रारंभ होईल. त्यासाठी आवश्यक ती गणसंख्या पूर्ण झाली नसेल तर ही सभा स्थगित केली जाईल. अशा स्थगित सभेचे कामकाज त्याच दिवशी, त्याच ठिकाणी सकाळी ९.३० वाजता सुरु होईल व या स्थगित सभेस गणसंख्या पूर्तीची आवश्यकता राहणार नाही. या सभेत वरील नोटीशीमध्ये नमूद केलेल्या विषयांचा विचार करण्यात येईल.
२. दि.३० सप्टेंबर २०२१ रोजी होणाऱ्या वार्षिक सर्वसाधारण सभेपुढील विषयासंबंधीची कागदपत्रे बँकेच्या 'कॉसमॉस टॉवर' या मुख्य कार्यालयात दि. २८ सप्टेंबर २०२१ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत पाहावयास मिळतील.
३. वार्षिक सर्वसाधारण सभेपुढील विषयांबाबत सभासदांना काही प्रश्न विचारावयाचे असल्यास ते लेखी स्वरूपात बँकेच्या मुख्य कार्यालयात दि. २८ सप्टेंबर २०२१ पर्यंत कामकाजाच्या दिवशी सकाळी ११.०० ते दुपारी ४.०० या वेळेत आणून द्यावेत, ही विनंती.
४. बँकेचा संपूर्ण अहवाल बँकेच्या संकेत स्थळावर [www.cosmosbank.com](http://www.cosmosbank.com) उपलब्ध असून सभासदांसाठी अहवालांच्या प्रती बँकेच्या शाखांकडेही उपलब्ध करून देण्यात येतील. सभेपूर्वी जे सभासद संपूर्ण अहवाल मिळण्याची लेखी मागणी करतील त्यांना बँकेचा संपूर्ण अहवाल बँकेकडे नोंदविलेल्या त्यांच्या पत्त्यावर पोस्टाने पाठविण्यात येईल.
५. सभेस येताना सभासद ओळखपत्र कृपया जरूर सोबत आणावे.

## कोविड-१९ च्या पार्श्वभूमीवर विशेष सूचना

१. महाराष्ट्र शासनाच्या Covid-19 मार्गदर्शक सूचनांनुसार सर्व नियम व निकषांचे पालन केले जाईल. (याबाबत महाराष्ट्र शासनाच्या नियमामध्ये वेळोवेळी होणारे बदल लागू राहतील).
२. सभेस उपस्थित राहू इच्छिणाऱ्या सभासदांनी सभागृहामध्ये प्रवेश करण्यापूर्वी पूर्वनोंदणी करणे आवश्यक आहे.
३. सध्याच्या Covid-19 च्या पार्श्वभूमीवर सभेस उपस्थित राहू इच्छिणाऱ्या सभासदांनी मास्क वापरणे अनिवार्य राहिल व सुरक्षिततेच्यादृष्टीने सभेच्या दरम्यान सामाजिक दुरीचे पालन करावे ही विनंती.

## NOTICE OF ANNUAL GENERAL MEETING (FOR MEMBERS ONLY)

The 115<sup>th</sup> Annual General Meeting of the members of THE COSMOS CO-OP. BANK LTD., will be held on **Thursday, 30<sup>th</sup> September, 2021 at 9.00 a.m. at Shivshankar Sabhagruha, S. No. 698/1, Maharshinagar, Paigude Baug, Pune – 411037** for transacting following business. Your presence therefore is highly solicited.

### Agenda of the Meeting:

1. To confirm the minutes of the 114<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> November 2020.
2. A) To consider and adopt
  - 1) Annual Report for the year 2020-2021.
  - 2) Profit And Loss Account for the year ended 31<sup>st</sup> March 2021.
  - 3) Balance Sheet as on 31<sup>st</sup> March 2021.
 B) To review actual utilization of reserves and other funds during the year 2020-2021.
3. To consider and approve the appropriation of profit for the financial year 2020-2021 as proposed by the Hon. Board of Directors.
4. To consider the Report of Statutory Auditors and compliance thereof for the year 2020-2021.
5. To appoint Statutory Auditors for the year 2021-2022 and to authorize Hon. Board of Directors to decide their remuneration (Subject to approval from Reserve Bank of India).
6. To take note of the loans and advances outstanding from the Directors and their relatives during the year 2020-2021 (vide section 39 (3) of the Multi-State Co-operative Societies Act, 2002).
7. To consider and adopt amendments (as per draft enclosed) proposed by Hon. Board of Directors to the existing Bye-Laws of the Bank (Subject to 'No Objection Certificate' from Reserve Bank of India).
8. To sanction leave of absence of members who are not able to attend the 115<sup>th</sup> Annual General Meeting.
9. To consider and approve the scheme of Merger/Amalgamation of 'Shree Sharada Sahakari Bank Ltd.' into The Cosmos Co-op. Bank Ltd., and to send the recommendation to Reserve Bank of India for approval of the scheme.
10. Any other matter, with the permission of the Chair.

By the order of Board of Directors

Date: 7<sup>th</sup> September 2021  
Pune (Maharashtra)

**Mrs. Apekshita Thipsay**  
In-charge Managing Director

## Notes

1. The meeting shall commence at 9.00 a.m. sharp. If the required quorum of members is not present at the commencement of the meeting, it shall be adjourned. The adjourned meeting will resume business on the same day, at the same place, at 9.30 a.m., irrespective of the quorum, in which, only the business mentioned in the Notice of the Meeting shall be transacted.
2. All documents and information relating to the business to be transacted at this Annual General Meeting to be held on 30<sup>th</sup> September 2021 will be available at 'Cosmos Tower', Bank's Head Office up to 28<sup>th</sup> September 2021 on working days, between 11.00 a.m. to 4.00 p.m.
3. Members are requested to submit their queries, if any, regarding the business to be transacted at this Annual General Meeting, in writing at the Bank's Head Office up to 28<sup>th</sup> September 2021 on working days, between 11.00 a.m. to 4.00 p.m.
4. The unabridged version of the Annual Report is available on Bank's website [www.cosmosbank.com](http://www.cosmosbank.com) while the hard print of Annual Report will be available at all branches for the members. Those members who make a written request to receive the Annual Report before the meeting, the same shall be sent to them by Post on their address registered with the Bank.
5. Members are requested to kindly bring the Membership Photo Identity Card for the meeting.

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### **Special instruction on the background of COVID-19**

1. Rules and regulations issued by Government of Maharashtra under COVID-19 guidelines will be followed meticulously. Any amendments made by the Government of Maharashtra from time to time in this regard shall be made applicable.
2. Members attending the meeting shall Pre-register themselves at the venue before entering the meeting hall.
3. On the background of prevailing COVID–19 scenario, Members attending the meeting are requested to wear the masks and ensure social distancing.

## मान्यवर सभासद,

आपल्या बँकेचा आर्थिक वर्ष २०२०-२१ चा ११५ वा वार्षिक अहवाल संचालक मंडळाचेवतीने आपणापुढे सादर करित आहे.

## जागतिक व भारतीय अर्थव्यवस्था -

मानवी जीवनात व व्यावसायिक वर्तुळामध्ये कोविड १९ च्या साथीचा शिरकाव होऊन जवळजवळ दिड वर्षाचा कालावधी लोटला आहे. मागील वर्ष हे मानवी जीवन आणि मालमत्ता यांची अपरिमित हानी होऊन अकल्पनीय दुःख व वेदना यांचा अनुभव देणारे होते. हा काळ सर्व जगासाठी अतिशय अशांत व अभूतपूर्व आव्हानांचा ठरला. जगातील प्रत्येक देशच या कोविड १९ च्या विरोधात लढा देत होता. आणि अजूनही हे युद्ध सुरुच आहे.

कोविड १९ च्या साथीने जगाला अक्षरशः खिळवून ठेवले असून सन २०२०-२१ च्या पहिल्या तिमाहीमध्ये आर्थिक बाबी निचांकी पातळीवर पोहोचल्या. कोरोना विषाणुचा प्रादुर्भाव नियंत्रित करण्यासाठी, विविध देशांनी टाळेबंदी लागू करून मानवी हालचाली व प्रवास यावर बंधने घातली. याचा जागतिक पातळीवरील पुरवठा साखळी व्यवस्थापन, आयात निर्यात साखळी व अनेक मोठमोठ्या आर्थिक बाबी यावर विपरित परिणाम झाला. परिणामस्वरूप जागतिक अर्थव्यवस्थेमध्ये तीव्र घसरण झालेली दिसून आली व वाढीला खिळ बसली.

आर्थिक बाबी पुनर्जीवित होऊन सर्व समाजाला आधार देण्याचेदृष्टीने जगभरातील विविध शासकीय व्यवस्था व मध्यवर्ती बँका यांनी अनेक प्रेरणादायी योजना जाहीर केल्या.

आपला देशही या सर्व बाबींना अपवाद नव्हताच. देशांतर्गत मागणी व निर्यात यामध्ये तीव्र घसरण झालेली असल्यामुळे सर्वच क्षेत्रांवर प्रतिकूल परिणाम झाला आहे. देशव्यापी टाळेबंदी, बंद पडलेले उद्योगव्यवसाय व उत्पादन प्रक्रिया, देशांतर्गत वापरातील घसरण व वाढत असलेली बेरोजगारी यामुळे या काळात अर्थव्यवस्थेचे मोठ्याप्रमाणात व गंभीर स्वरूपात संकुचन झालेले दिसून येते. प्रवास व पर्यटन, वाहतूक, हॉटेल, शिक्षण व अन्य किरकोळ उद्योग अशा मानवी संपर्कावर अवलंबून असलेल्या व्यवसायांवर याचा सर्वात जास्त परिणाम झाला आहे.

भारतातील अर्थव्यवस्था पुनर्जीवित व्हावी व ढोबळ राष्ट्रीय उत्पन्नामध्ये वाढ व्हावी यादृष्टीने रिझर्व्ह बँक व भारत सरकार यांनी विविध उपाययोजनांचा अवलंब केला. हे नियामक प्रयत्न फलद्रूप झाले असून यामुळे भारतीय अर्थव्यवस्था अपेक्षेपेक्षा अधिक वाढ नोंदवू शकली आहे. परंतु, कोविड १९ च्या दुसऱ्या लाटेमुळे या आशावादास खिंडार पडले. आता मात्र या परिस्थितीमध्ये बरीच सुधारणा झाली आहे. लसीकरणस पुरेसा वेग प्राप्त झाल्यामुळे, उद्योग व्यवसाय पूर्ववत होऊ शकतील व सन २०२१-२२ मध्ये वाढीच्या दिशेने वाटचाल होईल अशी आशा आहे.

## भारतीय बँकिंग व्यवस्था -

अत्यंत कमी कर्जउचल व आर्थिक मंदीच्या परिस्थितीतील अनिश्चितता यामुळे सन २०२०-२१ मध्ये भारतीय बँकिंग क्षेत्रामध्येही मंदी दिसून आली. अन्य क्षेत्रांमधील मंदी व असफलता यामुळे अंतीमतः बँकिंग क्षेत्रामध्ये पडझड झाली. रिझर्व्ह बँकेने जाहीर केलेल्या मोरॅटोरिअममुळे कर्जदारांना दिलासा मिळाला व बँकांनाही कर्जखात्यांची प्रत राखणे व नफा टिकवून ठेवणे शक्य झाले.

कोविड १९ च्या साथीमुळे भारतामधील बँकिंग व्यवसायाच्या कार्यपद्धतीमध्ये आमूलाग्र बदल झाला आहे. ग्राहकांनी डिजिटल चॅनेल्सचा प्राधान्यानी वापर सुरु

केला असून बँकांनीही सदर बाब स्विकारली असल्यामुळे नवनवीन व्यवसाय पद्धती विकसित होत आहेत.

## नागरी सहकारी बँकिंग क्षेत्र -

ठेवीदारांचे हित जपणे व सहकारी बँकांच्या कामकाजामध्ये सुधारणा करून सहकारी बँका सशक्त करणे यासाठी त्यांचेवर रिझर्व्ह बँकेचे नियंत्रण राहण्याचेदृष्टीने बँकिंग रेग्युलेशन अॅक्ट १९४९ मध्ये बदल करण्यात आला आहे. अलिकडेच बँकिंग रेग्युलेशन अॅक्ट १९४९ मध्ये केलेल्या बदलांमुळे कामकाजावरील नियंत्रण, भांडवल, ऑडिट व सहकारी बँकांचे विलिनीकरण या बाबी रिझर्व्ह बँकेच्या नियंत्रणाखाली आल्या आहेत. कायद्यामधील या बदलांमुळे सहकारी बँकांमधील व्यवस्थापन व सहकारी बँकांची आर्थिक कामगिरी यामध्ये सुधारणा होणे अपेक्षित असून रिझर्व्ह बँकही सहकारी बँकांवर अधिक प्रभावीपणे नियंत्रण ठेऊ शकणार आहे.

सहकारी क्षेत्र अधिक सशक्त व पुनरुज्जीवीत करणे यासाठी रिझर्व्ह बँक व केंद्र सरकार यांनी संस्थांतर्गत सुधारणा करण्याचे अवलंबिले असून यासाठी विशेषज्ञांची स्वतंत्र समिती स्थापन करण्यात आली आहे. सदर समिती सहकारी बँकांसंबंधी विविध बाबी तपासून नागरी सहकारी बँकिंग क्षेत्र सक्षम करण्यासाठी कृती आराखडा तयार करणार आहे. याबरोबरच मल्टिस्टेट को-ऑप बँकांच्या विकासासाठी व त्यांना बँकिंग व्यवसाय अधिक सुकरतेने करता यावा यासाठी केंद्र सरकारने स्वतंत्र सहकार मंत्रालयाची (Ministry of Co-operation) स्थापना केली आहे.

नागरी सहकारी बँकांमधील व्यवस्थापन अधिक व्यावसायिक असावे यासाठी सहकारी बँकांमध्ये बोर्ड ऑफ मॅनेजमेन्टची स्थापना करण्याचे रिझर्व्ह बँकेने निर्देश दिले आहेत.

अशा विविध उपाययोजनांमुळे सहकार चळवळीचा मूळ उद्देश कायम राहून भारतीय अर्थव्यवस्थेमध्ये सहकार तत्वाचे मूळ अधिक खोलवर रुजण्यास मदत होणार आहे.

## परिस्थितीशी अनुरूपता व पुढील वाटचाल -

सन २०२०-२१ हे वर्ष वैयक्तिक व संस्थापातळीवर सर्वच बाबतीत निर्णायक ठरले. जागतिक पातळीवर अनेक बदल या वर्षामध्ये घडले. या साथीचा मानवी आयुष्यावर मनस्वी परिणाम झाला असून या बदललेल्या परिस्थितीशी सामना करण्याचा प्रत्येक जण आपापल्या परीने प्रयत्न करित आहे. नवीन स्फूर्ती घेऊन अनेक बाबी शिकून व स्विकारून पुढे जाणे गरजेचे आहे. जागतिक स्तरावर नव्याने सुरुवात होत असताना, कॉसमॉस बँकेनेही अनेक व्यवसाय पूर्ववत करण्यामध्ये आपला वाटा उचलला आहे.

ग्राहकसेवेमध्ये सुधारणा करण्याचेदृष्टीने बँकेने नवनवीन योजना व सेवासुविधा कार्यान्वित केल्या आहेत. बँकेने रिटेल ग्राहक तसेच लहान व मध्यम व्यावसायिकांकरिता अत्यंत वाजवी दरात कर्ज उपलब्ध करून दिले असून रिझर्व्ह बँकेने जाहीर केलेले फायदेही कर्जदारांना दिले आहेत.

डिजिटल बँकिंग हे गतवर्षीचे वैशिष्ट्य राहिले असून याद्वारे कोविड १९ च्या साथीच्या विघातक परिणामांवर मात करणे काहीप्रमाणात शक्य झाले आहे. अद्ययावत डिजिटल सेवा सुविधा ग्राहकांना उपलब्ध करून देण्यासाठी आपली बँक सक्षम असून ग्राहकांच्या पसंतीस उतरलेल्या इंटरनेट बँकिंग, मोबाईल बँकिंग, ईएमव्ही कार्ड, युपीआय, आयएमपीएस अशा अनेक सुविधांद्वारे या काळातही बँकेने विनाव्यत्यय ग्राहक सेवा शाखांमार्फत ग्राहकांना दिली आहे. तसेच 24x7 अशी ग्राहक सेवा देण्याच्या ग्राहकांच्या अपेक्षेही बँकेने पूर्तता केली आहे.

## संचालक मंडळ

सन २०२०-२०२१ या आर्थिक वर्षात सीए मिलिद काळे यांनी अध्यक्ष म्हणून तर अॅड.प्रल्हाद कोकरे यांनी उपाध्यक्ष म्हणून कामकाज पाहिले.

## बोर्ड ऑफ मॅनेजमेन्ट -

रिझर्व्ह बँकेच्या दि.३१ डिसेंबर २०१९ रोजीच्या मार्गदर्शक सुचनांनुसार, आपल्या बँकेमध्ये बोर्ड ऑफ मॅनेजमेन्टची स्थापना करण्यात आली आहे.

रिझर्व्ह बँकेच्या सदरच्या परिपत्रकानुसार ₹ १०० कोटी व त्यापेक्षा अधिक ठेवी असलेल्या नागरी सहकारी बँकांनी बोर्ड ऑफ मॅनेजमेन्टची स्थापना करणे सक्तीचे आहे. यासाठी बँकेच्या पोटनियमामध्ये बदल करणे गरजेचे आहे. त्यानुसार सदरचा पोटनियम बदल मागील वार्षिक सर्वसाधारण सभेमध्ये मंजूर करण्यात येऊन तशी शिफारस सेंट्रल रजिस्ट्रार नवी दिल्ली यांना करण्यात आली होती व त्यास सेंट्रल रजिस्ट्रार यांनी दि.११ मार्च २०२१ रोजी मान्यता दिली आहे.

सदर बोर्ड ऑफ मॅनेजमेन्टच्या स्थापनेसाठी रिझर्व्ह बँकेने डिसेंबर २०२० ची दिलेली मुदत कोविड १९ च्या साथीची परिस्थिती विचारात घेऊन जानेवारी २०२१ मध्ये जून २०२१ अखेर पर्यंत वाढविली होती. त्यानुसार आपल्या बँकेमध्ये जून २०२१ मध्ये बोर्ड ऑफ मॅनेजमेन्टची स्थापना करण्यात आली असून त्याचे सदस्य पुढीलप्रमाणे निश्चित करण्यात आले आहेत,

## संचालक मंडळ प्रतिनिधी -

०१. डॉ.मुकुंद अभ्यंकर
०२. सीए मिलिद काळे
०३. अॅड. प्रल्हाद कोकरे

## बाहेरील सदस्य -

०४. श्री.घनशामभाई अमीन (B.Sc., LLB, गुजरात हायकोर्ट येथील वरिष्ठ वकील, अनेक सहकारी बँकांचे व सहकारी संस्थांचे अध्यक्ष म्हणून अनुभवी. तसेच ते सन २००५-०६ ते सन २००८-०९ या कालावधीमध्ये आपल्या बँकेचे स्वीकृत संचालक म्हणून कार्यरत होते.)
०५. सीए अक्षय देवरा (B.Com., CA, DISA and FAFD, सन २०१७ पासून सीए म्हणून कार्यरत असून सन २०११ पासून अकौंटिंग व टॅक्सेशन कन्सलटंट म्हणून कार्यरत आहेत)
०६. डॉ.चैतन्य सराफ (BAMS, MD, पुण्यामध्ये त्यांचे सिद्धकला मेडिस्या नामक क्लिनिक असून सन २०१४ पासून सिद्धकला वेदांग प्रा लि नामक आयुर्वेदिक सौंदर्यप्रसाधनांची कंपनी चालवित आहेत. तसेच सन २०१४ पासून संगमनेर येथील सिद्धकला आयुर्वेद मेडिकल कॉलेजमध्ये असि. प्रोफेसर म्हणून कार्यरत आहेत).

## बँकेची सांपत्तिक परिस्थिती व आर्थिक निष्कर्ष

बँकेची संपलेल्या आर्थिक वर्षाची परिस्थिती पुढीलप्रमाणे आहे -

(₹ कोटीत)

तपशील	२०१९-२०	२०२०-२१
भागभांडवल	३२२.६७	३३३.५९
एकूण निधी	१,६५१.४१	१,७३८.७०
स्वनिधी	१,९७४.०८	२,०७२.२९
नक्त अनुत्पादित कर्जे (Net NPA)	७.१५%	८.७५%
ढोबळ अनुत्पादित कर्जे (Gross NPA)	९.४१%	११.००%
<b>एकूण उत्पन्न</b>	<b>२,०८५.९२</b>	<b>२,०८१.२३</b>
अ) मिळालेले व्याज	१,४४२.००	१,३६०.७५
ब) इतर उत्पन्न	३२६.०२	४६३.१८
क) इतर जमा	३१७.९०	२५७.३०
<b>एकूण खर्च</b>	<b>२,१२१.७५</b>	<b>२,०२४.४५</b>
अ) दिलेले व्याज	१,०७३.१४	९७७.५६
ब) सेवकांवरील खर्च	२०३.८९	२०१.६५
क) इतर खर्च	२३५.७३	१८३.३७
ड) तरतुदी + राईट ऑफ	६०८.९९	६६१.८७
<b>निव्वळ नफा/तोटा</b>	<b>-५४.३४</b>	<b>५६.७८</b>
<b>नेट सरप्लस / शॉर्टफॉल</b>	<b>-३५.८४</b>	<b>५६.७८</b>

## नफा विभागणी -

या आर्थिक वर्षात बँकेस निव्वळ नफा ₹ ५६,७७,८३,३७०.५६ (अक्षरी ₹ छप्पन्न कोटी सत्याहतर लाख त्र्याऐंशी हजार तीनशे सत्तर पै.छप्पन्न फक्त) झालेला आहे. हा नफा व मागील वर्षाचा शिल्लक नफा अशा एकूण नफ्याच्या विभागणीची शिफारस संचालक मंडळ रिझर्व्ह बँकेच्या मंजूरीस अधीन राहून सभेस करीत आहे.

एकूण नफा	₹ ५६,७७,८३,३७०.५६
मागील वर्षाचा शिल्लक नफा	₹ १५,६१,२५,८०४.९९
विभागणीसाठी उपलब्ध नफा	₹ ७२,३९,०९,१७५.५५
विभागणी	
१. गंगाजळी (२५%)	₹ १४,१९,४५,८४२.६४
२. शिक्षणनिधी (१%)	₹ ५६,७७,८३३.७१
३. आकस्मिक तोट्यांसाठी राखीव (१०%)	₹ ५,६७,७८,३३७.०६
	₹ २०,४४,०२,०१३.४१
शिल्लक नफा	₹ ५१,९५,०७,१६२.१४

(क्र.१ ते ३ विभागणी मल्टिस्टेट को-ऑप.सोसा. अॅक्ट २००२ कलम ६३(१) मधील तरतुदीनुसार अहवाल वर्षाच्या नफा ₹ ५६,७७,८३,३७०.५६ च्या प्रमाणात सुचविली आहे.)

रिझर्व्ह बँकेच्या परवानगीस अधीन राहून अहवाल वर्षात बँकेस झालेल्या ₹ ५६.७८ कोटी नफ्यातून वैधानिक तरतुदी केल्यानंतर शिल्लक ₹ ३६.३४ कोटी नफ्यातून लाभांश जाहीर करून वाटपाकरीता रिझर्व्ह बँकेकडे विनंती अर्ज करण्यास व आवश्यक तो पाठपुरावा करण्यास मान्यता देण्याची वार्षिक सर्वसाधारण सभेस विनंती आहे.

## ठेवी -

जागतिक पातळीवर सुरु असलेल्या कोरोना विषाणुविरुद्धच्या युद्धाचे सावट संपूर्ण अहवाल वर्षावर पडले. या अंतर्गत वेळोवेळी लागू करण्यात आलेल्या देशव्यापी टाळेबंदीचा देशभरातील उद्योग व्यवसायांवर लक्षणीय असा विपरित परिणाम झाला. कोविड १९ ने बँकिंग क्षेत्र व बँकिंग सेवक /अधिकारी यांनाही ग्रासले. परंतु अशा विपरित परिस्थितीतही अहवाल वर्षात आपल्या बँकेमधील ठेवींमध्ये भरीव वाढ झालेली दिसून येते. गतवर्षाच्या तुलनेत अहवाल वर्षांमध्ये बँकेतील एकूण ठेवींमध्ये ₹ ९५५ कोटीची वाढ झाली असून CASA ठेवींमध्ये ₹ ५७७ कोटी व मुदत ठेवींमध्ये ₹ ३७८ कोटीची वाढ झाली आहे.

## सन २०२०-२१ मध्ये बँकेने काही नवीन प्रॉडक्ट्स / नवीन योजना जाहीर केल्या -

०१. **कॉस्मो अर्थवृद्धी ठेवयोजना** - समाजातील ज्येष्ठ नागरीकांबाबत कृतज्ञता व्यक्त करण्याच्या उद्देशाने अधिक महिन्याचे औचित्य साधून बँकेने दि.१८ सप्टेंबर २०२० पासून कॉस्मो अर्थवृद्धी ठेव योजना सुरु केली होती. सदर ठेवयोजनेअंतर्गत ३३ महिन्यांच्या कालावधीसाठी ज्येष्ठ नागरीकांच्या ठेवींसाठी जादा व्याजदर लागू करण्यात आला होता. या ठेवयोजनेद्वारे ज्येष्ठ नागरीकांना कोविड १९ साथीच्या काळात दरमहा निश्चित असे उत्पन्न मिळाले. सदरची योजना दि.३१ जानेवारी २०२१ पासून बंद करण्यात आली आहे.

०२. **कॉस्मो धनसंवर्धन ठेवयोजना** - घटस्थापनेच्या निमित्ताने दि.१७ ऑक्टोबर २०२० पासून बँकेने कॉस्मो धनसंवर्धन ठेवयोजना सुरु केली होती. या ठेवयोजनेअंतर्गत १८ महिने १ दिवस या कालावधीसाठी सर्व ठेवीदारांसाठी जादा व्याजदर लागू करण्यात आला होता. सदर ठेवयोजनेस ग्राहकांचा उत्तम प्रतिसाद मिळाला असून सदरची ठेवयोजना दि.३१ जानेवारी २०२१ पासून बंद करण्यात आली आहे.
०३. **Times Pay Application** - सदरचे Merchant UPI application बँकेने कार्यान्वित केले आहे. याद्वारे Housing Society च्या सभासदांना Payment Collection, Bulk Payments, Auto Accounting, Auto Reconciliation, Auto Generation of Receipts and Invoice, Interest Principle Calculation Accounting इ. सुविधांसाठी मल्टिसर्व्हिस प्लॅटफॉर्म उपलब्ध झाला आहे. यामुळे डिजिटायझेशन द्वारे व्यवहार वृद्धीगत होण्यास मदत होणार आहे.
०४. **डिमॅट सर्व्हिसेस** - अहवाल वर्षात बँकेच्या सर्व शाखांमधून NSDL - Insta Demat खाते सुरु करण्याची सुविधा उपलब्ध करून दिली आहे. शाखेच्या नियमित खातेदारांव्यतिरिक्त शाखेमध्ये येणाऱ्या ज्या नागरीकांची KYC संबंधी कागदपत्रे अद्ययावत आहेत, अशा नागरीकांचे डिमॅट खाते या सुविधेद्वारे बँकेमध्ये सुरु करता येणार आहे. सदर सुविधा उपलब्ध करून देणारी कॉसमॉस बँक ही पहिली नागरी सहकारी बँक ठरली आहे.

## कर्जे -

मार्च २०२० अखेर ₹ ११,५०३.१५ असलेली बँकेची कर्जे अहवाल वर्षात ₹ ३७७.५२ कोटींनी वाढून मार्च २०२१ अखेर ती ₹ ११,८८०.६७ कोटी झाली आहेत. सदरची वाढ ३.२८% आहे. अहवाल वर्षात ₹ २५१.३२ कोटीची कर्जे राईट ऑफ व ₹ ३६.५९ कोटीची कर्जे Prudential Write off करण्यात आली असून यापोटी १००% तरतूद करण्यात आली आहे.

दि.३१ मार्च २०२१ अखेर CD Ratio ७३.५६% आहे. तसेच बँकेच्या कर्जांचे स्वनिधी अधिक ठेवी यांचेशी असलेले प्रमाण दि.३१ मार्च २०२१ अखेर ६६.९३% असून ते रिझर्व्ह बँकेच्या याबाबतच्या मार्गदर्शक तत्वांनुसार आहे.

रिझर्व्ह बँकेच्या मार्गदर्शक सुचनांनुसार, बँकेच्या दि.३१ मार्च २०२० अखेरच्या लेखापरिक्षित आर्थिक पत्रकांवर आधारित बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹ १२०.०० कोटी असून समूह कर्जदारांसाठी अधिकतम कर्जमर्यादा ₹ २००.०० कोटी येत होती. रिझर्व्ह बँकेच्या सध्याच्या मार्गदर्शक सुचनांनुसार एका कर्जदाराची अधिकतम कर्जमर्यादा व समूह कर्जदारांची अधिकतम कर्जमर्यादा ही Tier I समभाग यावर निश्चित करण्यास सर्व नागरी सहकारी बँकांना रिझर्व्ह बँकेने कळविले आहे. यापूर्वीची ही अधिकतम कर्जमर्यादा ही Tier I व Tier II समभागावर आधारित होती. यामुळे बँकेची एका कर्जदारासाठी (व्यक्ती अथवा कंपनी) व समूह कर्जदारांसाठी असलेली अधिकतम कर्जमर्यादा कमी होत आहे. आर्थिक जोखमीचा विचार करून बँकेने याबाबत धोरणात्मक निर्णय घेतला असून सर्वसाधारणपणे कोणाही नवीन एका कर्जदारासाठीची (व्यक्ती अथवा कंपनी) अधिकतम कर्जमर्यादा ₹ २५ कोटी पर्यंत मर्यादित केली आहे. परंतु यापेक्षा अधिक रकमेची कर्जमागणी दाखल झाल्यास, कर्जदाराच्या आर्थिक पत्रकांचा विचार करून कन्सॉर्शियम वा मल्टिपल बँकिंग पर्यायांचा विचार करण्यात येतो.

बँकिंग क्षेत्रामध्ये असणारी कर्जांवरील व्याजदरांची स्पर्धा अहवाल वर्षातही कायम होती. या स्पर्धेस सामोरे जाण्यासाठी बँकेतील विविध कर्जयोजनांचा वेळोवेळी आढावा घेऊन त्यामध्ये आवश्यक ते बदल केले आहेत. तसेच ग्राहकांच्या मागणीचा विचार करून आकर्षक व स्पर्धात्मक व्याजदराच्या काही नवीन कर्जयोजनाही बँकेने अहवाल वर्षात सुरु केल्या आहेत.

सध्या बँकेमार्फत गृहकर्जे, SME कर्जे, तारणी कर्जे, चारचाकी वाहन कर्जे, शैक्षणिक कर्जे, कॉस्मो क्रेडिट इ. विविध प्रकारची कर्जे अत्यंत वाजवी व स्पर्धात्मक व्याजदरामध्ये उपलब्ध करून देण्यात येत आहेत. याचबरोबर कोविड १९ च्या पार्श्वभूमीवर कर्जदारांच्या आर्थिक गरजांची पूर्तता करण्यासाठी पुढीलप्रमाणे नवीन रिटेल व कर्मर्शिअल कर्जयोजना बँकेने कार्यान्वित केल्या आहेत. तसेच सध्याच्या काही कर्जयोजनांच्या व्याजदरामध्ये कपातही करण्यात आली आहे. याव्यतिरिक्त अनेक कर्जदारांच्या कर्जखाते वापरबाबत रिझर्व्ह बँकेच्या मार्गदर्शक तत्वांनुसार काही सवलती देण्यात आल्या आहेत.

- सध्याच्या गृहकर्जदारांसाठी कॉस्मो सुखशांती कर्जयोजना
- कर्मर्शिअल कर्जदारांसाठी कॉस्मो बिझनेस कम्फर्ट टर्मलोन
- कॉस्मो होम डेकॉर कर्जयोजना
- प्रधानमंत्री एम्प्लॉयमेंट जनरेशन प्रोग्रॅम

अहवाल वर्षात अग्रक्रम क्षेत्रास करण्यात आलेला पतपुरवठा ₹ ४७६५.५९ कोटी असून बँकेच्या एकूण कर्जांशी असलेले त्याचे प्रमाण ४१.४३% आहे. तसेच दुर्बल घटक क्षेत्रास करण्यात आलेल्या पतपुरवठ्याचे एकूण कर्जांशी असलेले प्रमाण ७.१६% आहे. अहवाल वर्षात अग्रक्रम क्षेत्र व दुर्बल घटक क्षेत्र यांना करावयाच्या कर्जवितरणामध्ये वाढ होण्याचेदृष्टीने मोठ्याप्रमाणात प्रयत्न करण्यात आले. परिणामस्वरूप गतवर्षाच्या तुलनेत अग्रक्रम क्षेत्रास व दुर्बल घटक क्षेत्रास करण्यात आलेल्या पतपुरवठ्यामध्ये अहवाल वर्षात वाढ झालेली दिसून येत आहे. जी रिटेल कर्जे अग्रक्रम वा दुर्बल घटक क्षेत्रामध्ये अंतर्भूत होऊ शकतील अशा कर्जांचे प्रभावी मार्केटींग करण्यात येत आहे. तसेच अग्रक्रम क्षेत्र व दुर्बल घटक यांचेसाठीच्या कर्जांना सवलतीचे व्याजदर लागू करण्यात आले आहेत.

देशाच्या ७ राज्यांमध्ये असलेला बँकेचा शाखाविस्तार विचारात घेता, त्या त्या राज्यातील परिस्थिती, तेथील प्रमुख उद्योग, ग्राहकांची मागणी इ. चा अभ्यासपूर्वक विचार करून बँकेच्या विविध कर्जयोजनांमध्ये राज्यनिहाय बदल करून ग्राहकाभिमुख कर्जयोजना ग्राहकांना उपलब्ध करून देण्यात येत आहेत.

## रिटेल कर्जे -

रिझर्व्ह बँकेच्या फेब्रुवारी २०२० च्या मार्गदर्शक सुचानांनुसार, बँकेतील ₹ १ कोटीपर्यंतची रिटेल कर्जे बँकेच्या एकूण कर्जांच्या ५०% असणे आवश्यक आहे. सदर बाबीची पूर्तता करण्यासाठी मार्च २०२४ ची मुदत देण्यात आली आहे. त्यानुसार सन २०२०-२१ मध्ये सदर बाबीच्या अनुषंगाने धोरणात्मक बदल करण्यास सुरुवात करण्यात आली आहे. रिटेल कर्जांच्या वाढीसाठी मुख्य कार्यालयामध्ये स्वतंत्र रिटेल कर्ज विभाग कार्यरत आहे. या विभागाचे प्रमुखपदी चीफ जनरल मॅनेजर दर्जाचा अधिकारी नियुक्त करण्यात आला असून त्याच्या सहायासाठी एक असि. जनरल मॅनेजर व एक असि. मॅनेजरची नेमणूक करण्यात आलेली आहे. या विभागाद्वारे रिटेल कर्जांचे मार्केटींग तसेच शाखा अधिकाऱ्यांना आवश्यक मदत करण्यात येते. या व्यतिरिक्त, बँकेच्या विविध रिटेल कर्जांसाठीच्या कर्जयोजनांचा वेळोवेळी आढावा घेण्यात येऊन आवश्यकतेनुसार त्यामध्ये बदल करणे तसेच नवीन कर्जयोजना सुरु करणे याबाबत कार्यवाही या विभागामार्फत करण्यात येते. यामुळे आपल्या बँकेच्या रिटेल कर्जांसाठीच्या कर्जयोजना अधिक स्पर्धात्मक, आकर्षक व ग्राहकाभिमुख होत आहेत.

सन २०२०-२१ मध्ये सर्वत्र असलेली कोविड १९ ची साथ व त्यामुळे देशभरात लागू करण्यात आलेली टाळेबंदी याचा अनेक उद्योगधंद्यांवर विपरित परिणाम झाला. अनेक नागरिकांना नोकरी गमावणे, दरमहाच्या वेतनामध्ये कपात

होणे याप्रकारच्या संकटांना सामोरे जावे लागले. पण टाळेबंदी शिथिल केल्यानंतर आर्थिक परिस्थिती हळूहळू पूर्ववत होऊ लागली व ऑक्टोबर २०२० पासून रिटेल कर्जांची मागणी पुनःश्च वाढू लागली. याचा विचार करून जानेवारी २०२१ पासून रिटेल कर्जांच्या व्याजदरांमध्ये कपात करण्यात आली. परिणामस्वरूप मार्च २०२१ पर्यंत रिटेल कर्जांमध्ये बरीच वाढ होऊ शकली. परंतु मार्च २०२१ नंतर मात्र पुनःश्च टाळेबंदी लागू करण्यात आल्यामुळे रिटेल कर्जांच्या या वाढीला काही प्रमाणात खिळ बसली आहे. याही परिस्थितीत व्याजदरांची असलेली तीव्र स्पर्धा, बँकेचे चांगले रिटेल कर्जदार अन्य बँकांमध्ये जाणे अशा बाबींना सामोरे जात बँकेची रिटेल कर्जे वाढविण्यासाठी पुढील उपाययोजना अंमलात आणण्यात आल्या आहेत,

- रिटेल कर्जांसाठीच्या व्याजदरांमध्ये कपात करण्यात आली.
- ₹ ५ लाख पर्यंतच्या बिनतारणी कर्जांसाठी कर्जरकमेच्या ५% रकमेचे बँकेचे भाग खरेदी करणे आवश्यक होते. त्यामध्ये कपात करून ती मर्यादा अधिकतम ₹ २०००/- करण्यात आली.
- सन २०२०-२१ च्या शेवटच्या तिमाहीमध्ये नवीन रिटेल कर्जांसाठी प्रोसेस चार्जसमध्ये सूट देण्यात आली.
- सध्याच्या कॉस्मो प्रॉपर्टी मॉर्गेज कर्जयोजना, कॉस्मोक्रेडिट कर्जयोजना, कॉस्मो बिझनेस कर्जयोजना अशा सर्व सामान्य ग्राहकांची कायम मागणी असणाऱ्या अनेक कर्जयोजनांमध्ये बदल करण्यात आले.
- कर्ज मंजुरी व वितरण यामध्ये लागणारा वेळ कमी करण्यासाठी शाखास्तरावरील कर्ज मंजुरीचे अधिकार वाढविण्यात आले आहेत.
- सन २०२०-२१ पासून बँकेने पुढीलप्रमाणे नवीन रिटेल कर्जयोजना सुरु केल्या आहेत,
  १. रस्त्यावरील किरकोळ विक्रेत्यांसाठी खेळते भांडवल उपलब्ध करून देण्यासाठी पंतप्रधान आत्मनिर्भर निधी कर्जयोजना
  २. गुजरात राज्यासाठी शासनाबरोबर असलेल्या पीपीए करार करणाऱ्यांसाठी कॉस्मो सोलर कर्जयोजना
  ३. छोट्या विक्रेत्यांसाठी कॉस्मो क्रेडिट अंतर्गत ₹ १ लाखा पर्यंतची कर्जयोजना
  ४. कॉस्मो प्रोफेशनल कम्फर्ट कर्जयोजना - खेळते भांडवल व टर्मलोन
  ५. सद्यपरिस्थितीमध्ये कार्यालयीन कामे ऑनलाईन पद्धतीने करणे तसेच शैक्षणिक संस्थांमधून ऑनलाईन पद्धतीने देण्यात येत असलेले शिक्षण यांचा विचार करून लॅपटॉप अगर संगणक खरेदीसाठी कॉस्मो टेक्नोसॅव्ही कर्जयोजना.
  ६. प्रोफेशनल कोर्सेसची फी भरण्यासाठी कॉस्मो प्रोफिशिअन्सी अँड ऑन कर्जयोजना.
  ७. एमआयडीसी येथील इंजिनिअरींग क्लस्टरमधील लघुउद्योगकांसाठी कॉस्मो एसएमई प्रोग्रेस कर्जयोजना
  ८. जागतिक महिलादिनानिमित्त - स्वयंसिद्धा कर्जयोजना

रिटेल कर्जवाढीसाठी बँकेमार्फत करण्यात येत असलेल्या या सर्व बाबी व बँकेच्या सेवक व अधिकाऱ्यांचे अथक प्रयत्न यास ग्राहकांचा उत्तम प्रतिसाद मिळाला असून सन २०२०-२१ मध्ये बँकेतील ₹ १ कोटी पर्यंतच्या कर्जांमध्ये ₹ २५० कोटींची वाढ झाली आहे.

## क्रेडिट सुपरव्हिजन विभाग -

बँकेने वितरीत केलेल्या कर्ज निधीच्या वापरावर देखरेख ठेवण्याची सातत्यपूर्वक प्रक्रिया क्रेडिट सुपरव्हिजनच्या माध्यमातून करण्यात येते. बँकेने वितरित केलेली



कर्जे अनुत्पादित होऊ नयेत यादृष्टीने ₹ २५ कोटी व त्यापेक्षा अधिक रकमेची कर्जखाती व ₹ १० कोटीपेक्षा अधिक रकमेची विशेष उल्लेखित कर्जखाती (Special Mentioned Accounts – SMA) यांचा क्रेडिट सुपरव्हिजन विभागामार्फत आढावा घेण्यात येतो. अशी कर्जखाती नियमित रहावीत व त्यामध्ये समाधानकारक खातेवापर होत रहावा या दृष्टीने या विभागामार्फत योग्य ती देखरेख ठेवण्यात येते. विशेष उल्लेखित कर्जांचे SMA 0, SMA1 व SMA 2 असे वर्गीकरण करण्यासाठी सिस्टिममध्ये काही निकष निश्चित करण्यात आले आहेत.

याव्यतिरिक्त स्टॉक ऑडिट, ड्यू डिलिजन्स रिपोर्ट, विभागीय कार्यालयामार्फत कन्सॉर्शियम सदस्य बँकांबरोबर कर्जदारांबाबत करण्यात येणाऱ्या माहितीच्या आदान प्रदान प्रक्रियेवर देखरेख करणे तसेच आवश्यकतेनुसार कर्जदारांच्या युनिट्सना भेटी देण्याचे कामकाजही या विभागामार्फत करण्यात येते. कर्जदारांनी दाखल केलेले खातेउतारे व ड्रॉईंग पॉवर इ.ची छाननीही या विभागामार्फत करण्यात येते. पुनर्बांधणी (Restructure) केलेल्या कर्जखात्यांच्या खातेवापराकडे या विभागामार्फत विशेष लक्ष देण्यात येते. यासाठी संबंधित कर्जदार / विभागीय कार्यालये यांचेकडे सातत्याने आवश्यक तो पाठपुरावा करण्यात येऊन अशा कर्जखात्यांसाठीचे निकष/ मापदंड नियमित राहत असल्याची खात्री करण्यात येते.

खेळते भांडवल कर्जखात्याच्या वापरात किंवा टर्मलोनच्या परतफेडित अनियमितता असल्यास त्या निदर्शनास आणून दिल्या जातात. अशा कर्जदारांशी चर्चा केल्यास या अनियमिततेचे कारण जाणून घेऊन, त्यातून मार्ग निघू शकतो व कर्जखाती नियमित राहण्यास मदत होते.

कर्जमंजुरीचेवेळी निश्चित केलेल्या अटी व शर्तीचे पालन करून कर्जपरतफेड करण्यामध्ये कर्जदार असमर्थ झाल्यास क्रेडिट रिस्क ही संभावित रिस्क उद्भवते. सबब मोठ्या रकमेच्या कर्जप्रकरणी अशा कर्जदारांचे क्रेडिट रिस्क रिपोर्ट्स या विभागामार्फत प्रोसेस करून उपलब्ध करून देण्यात येतात. यामुळे अशा कर्जप्रकरणांमध्ये निर्णय घेणे सुकर होते.

गेली काही वर्षे नियमितपणे परतफेड होत असलेली काही कर्जखाती अहवाल वर्षात कोविड १९ मुळे अडचणीत आली आहेत. अशा अडचणीत आलेल्या परंतु पुनर्बांधणीसाठी पात्र असलेल्या कर्जखात्यांबाबत पुढील निर्णय घेण्यासाठी या विभागामार्फत अशा कर्जदारांचे Stress Testing करण्यात येऊन आवश्यक ती माहिती उपलब्ध करून देण्यात आली. तसेच अशा पुनर्बांधणी करणे शक्य असलेल्या कर्जखात्यांसाठी आवश्यक असलेल्या तरतुदींचा बँकेच्या ताळेबंदावर होऊ शकणाऱ्या परिणामांबाबत अकौंट्स व कर्ज विभागामधील अधिकाऱ्यांबरोबर वेळोवेळी या विभागामार्फत चर्चा करण्यात आली.

रिझर्व्ह बँकेने ऑगस्ट २०२० मध्ये कर्जखात्यांच्या पुनर्बांधणीसाठी नवीन मार्गदर्शक सूचना लागू केल्या आहेत. बँकेतील अडचणीत असलेली कर्जखाती नव्याने अनुत्पादित होऊ नयेत यासाठी अशा सर्व कर्जखात्यांची या नवीन मार्गदर्शक सूचनांनुसार व पूर्वीच्या मार्गदर्शक सूचनांनुसार छाननी करण्यात येऊन पुनर्बांधणीसाठी पात्र कर्जदार निश्चित करण्यात आले.

कोविड १९ व देशव्यापी टाळेबंदी यांचा विविध क्षेत्रांवर व त्यामधील उद्योगधंद्यांवर झालेल्या परिणामांची माहिती देणारे अहवाल या विभागामार्फत संकलित करण्यात येऊन कर्जे, रिसोर्सेस, विकास या विभागातील निर्णायक अधिकाऱ्यांना उपलब्ध करून देण्यात आले आहेत.

सदर विभागाचे प्रमुखपदी जनरल मॅनेजर दर्जाचा अधिकारी कार्यरत असून व्यवस्थापकीय संचालक यांचे मार्गदर्शनानुसार या विभागाचे कामकाज करण्यात येत आहे.

बँकेच्या शाखांचा देशातील सात राज्यांमध्ये झालेल्या विस्ताराचा विचार करता, मध्यवर्ती कार्यालयाव्यतिरिक्त मुंबई व गुजरात राज्यांमध्येही क्रेडिट सुपरव्हिजन विभाग कार्यान्वित करण्यात आले आहेत. क्रेडिट सुपरव्हिजन विभागातील कामाची व्याप्ती, गरज व कामकाजाचे स्वरूप विचारात घेता, चालू आर्थिक वर्षामध्ये सदर विभाग अधिक सशक्त करण्यात येणार आहे.

## थकबाकी व अनुत्पादित कर्जे -

अहवाल वर्षात थकीत व्याजासह बँकेने अनुत्पादित कर्जांमध्ये ₹ ९४.५१ कोटी, राईट ऑफ कर्जांमध्ये ₹ ९०.६२ कोटी अशी एकूण ₹ १८५.१३ कोटी रकमेची वसुली केली आहे. यामध्ये ₹ ११.७७ कोटी रकमेची upgrade करण्यात आलेली खाती समाविष्ट आहेत.

दि. ३१ मार्च २०२१ अखेर थकबाकीचे प्रमाण ७.७३% ढोबळ अनुत्पादित कर्जांचे प्रमाण ११% व नक्त अनुत्पादित कर्जांचे प्रमाण ८.७५% झाले आहे. अनुत्पादित कर्जांचे प्रमाण कमी करण्यासाठी विविध कायदांतर्गत कारवाई करून अधिकतम थकीत रक्कम वसुलीचे आव्हानात्मक उद्दिष्ट बँकेने निश्चित केले आहे.

कर्ज थकीत होण्यामागील कारणमिमांसा निश्चित करण्यासाठी अशा कर्जदारांकडे संपर्क साधून चर्चा करण्यात येत आहे. याद्वारे अशा कर्जखात्यांमध्ये असलेल्या किरकोळ स्वरूपाच्या त्रुटी / अडचणी दूर करून शक्य त्या कर्जप्रकरणांमध्ये पुनर्बांधणी (Restructure) चा पर्याय कर्जदारांना देण्यात येत आहे.

थकीत कर्जदारांना एकरकमी रक्कम भरून कर्जखाते बंद करण्याचा पर्यायही उपलब्ध करून देण्यात आलेला आहे. या पर्यायास थकीत कर्जदार / जामीनदार यांचेकडून सकारात्मक प्रतिसाद मिळत असून थकीत कर्जरकमेची वसुली करण्यात येत आहे.

विलिनीकरण करून घेतलेल्या बँकांच्या थकीत कर्जांच्या वसुलीसाठी महाराष्ट्र सहकारी कायदा कलम १५६ अंतर्गत वसुलीसाठी प्रयत्न करण्यात येत आहेत. थकीत कर्जरकमेच्या वसुलीकामी तात्काळ निर्णय मिळण्यासाठी सक्षम वकिलांची नियुक्ती करण्यात आली आहे.

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

सन २०२१-२२ या आर्थिक वर्षासाठी एकूण ₹ ७८०.५८ कोटी रकमेच्या वसुलीचे उद्दिष्ट निश्चित करण्यात आले आहे.

बँकेने थकबाकीदारांविरुद्ध विविध कायदांतर्गत केलेल्या कारवाईबाबत संक्षिप्त आकडेवारी पुढीलप्रमाणे आहे.

लवाद अधिकरण व मा. जिल्हा न्यायालय यांचेपुढे एकंदरीत ८६४ लवाद केसेस चालू असून अंतर्भूत रक्कम ₹ १,३७६.३३ कोटी (मुद्दल + व्याज) आहे.

दि. ३१.०३.२०२१ अखेर	संख्या
लवाद अधिकरण यांचेपुढे चालू असलेले दावे	११६
जिल्हा न्यायालयात चालू असलेल्या दरखास्त	७४८

सिक््युरिटायझेशन कायद्यांतर्गत सन २०२०-२१ या वर्षात ३०२ कर्जदारांवर रक्कम ₹ ११००.१० कोटी (मुहल + व्याज) रकमेसाठी कारवाई करण्यात आली आहे.

क्र.	कारवाई	संख्या
१.	१३(२) कलमांतर्गत पाठविलेल्या मागणी नोटीसा	५५
२.	बँकेने ताबा घेतलेल्या मालमत्ता	४२
३.	ताबा घेण्याची प्रक्रिया सुरु	१३५
४.	ताबा घेतलेला असून विक्री प्रक्रिया सुरु	७०

सन २०२०-२१ साठी निश्चित करण्यात आलेल्या ₹ ४८८.६८ कोटी उद्दिष्टापैकी मार्च २०२१ अखेर प्रत्यक्षात ₹ १८५.१३ कोटी वसुली करण्यात आली आहे. कोविड १९ मुळे देशभरात लागू करण्यात आलेली टाळेबंदी मे २०२० नंतर शिथिल करण्यात येऊन जून २०२० मध्ये मार्केटमधील परिस्थिती पूर्ववत होऊ लागेल असे गृहीत धरून गतवर्षी एप्रिल २०२० मध्ये सदरचे उद्दिष्ट निश्चित करण्यात आले होते. परंतु सदर टाळेबंदीचा कालावधी वेळोवेळी वाढविण्यात आला. याचा उद्योगधंद्यांवर व पर्यायाने वसुली प्रक्रियेवर विपरित परिणाम झाला. काही थकीत कर्जदारांना त्यांच्या तारण मिळकतींची विक्री करून थकीत रक्कम कर्जखाती जमा करण्यास 'ना हरकत' देण्यात आली होती. परंतु कोविड १९ मुळे उद्भवलेल्या परिस्थितीमुळे असे मिळकत खरेदी विक्रीचे व्यवहार पूर्ण होऊ शकले नाहीत. तसेच या परिस्थितीमुळे तारण मिळकतींच्या किमतींमध्ये बरीच घट झाल्यामुळे बँकेमार्फत करण्यात येणाऱ्या लिलाव प्रक्रियादेखील लांबणीवर पडल्या. कोविड १९ मुळे विविध शासकीय कार्यालयांमधील कामकाजावर विपरित परिणाम झाला असून सप्टेंबर २०२० पर्यंत विविध कोर्टांमध्येदेखील फक्त अत्यावश्यक केसेसचाच विचार करण्यात येत होता.

अनुत्पादित कर्जांमध्ये प्रभावी वसुली होण्याकरीता सिक््युरिटायझेशन कायद्यांतर्गत कारवाई करणे, तसेच मा. जिल्हा दंडाधिकारी यांचेपुढे कलम १४ अंतर्गत मालमत्ता ताब्यात घेण्यासाठी अर्ज दाखल करून वसुलीसाठी कार्यवाही करणे, मल्टिस्टेट को-ऑप. सोसायटीज अँक्ट अंतर्गत आर्बिट्रेटर यांचेपुढे दावे दाखल करणे, DRT कडे दावे दाखल करणे, NCLT यांचेपुढे अर्ज दाखल करणे अशा विविध कायदेशीर मार्गांचा बँकेतर्फे अवलंब करण्यात येतो. परंतु कोविड १९ च्या परिस्थितीमुळे यापैकी कोणत्याच मार्गाने वसुलीकामी भरीव मदत होऊ शकली नाही. या व्यतिरिक्त, कोविड १९ च्या परिस्थितीचा विचार करून कोणाही थकीत कर्जदाराविरुद्ध कायदेशीर कारवाई सुरु करण्यावर कलेक्टर कार्यालयाकडून बंधने लागू करण्यात आली आहेत. तसेच कोणाही थकबाकीदाराची तारण मिळकत जप्तीद्वारे प्रत्यक्ष ताब्यात घेण्यास विविध कोर्टांनी मनाई केल्यामुळे अशा तारण मिळकती ताब्यात घेणे व त्यांच्या विक्रीद्वारे थकीत रक्कम वसूल करण्यासाठी पुढील कारवाई सुरु करणे थांबले आहे. अशाही परिस्थिती थकीत कर्जदारांशी फोनद्वारे वा व्हिडिओ कॉन्फरन्सद्वारे चर्चा करून थकीत रकमेसाठी पाठपुरावा करण्यात येत आहे. परंतु एकंदरच अहवाल वर्षात अपेक्षेप्रमाणे वसुली होऊ शकली नाही ही वस्तुस्थिती आहे.

### भांडवल पर्याप्तता (CRAR)

दि.३१ मार्च २०२१ अखेर बँकेचे Tier I भांडवल ₹ ९०८.६१ कोटी व Tier II भांडवल ₹ ६१८.३८ कोटी आहे. रिझर्व्ह बँकेने ठरवून दिलेल्या निकषानुसार, आपल्या बँकेची किमान भांडवल पर्याप्तता १२% असणे आवश्यक आहे. दि.३१ मार्च २०२१ अखेर आपल्या बँकेची भांडवल पर्याप्तता समाधानकारक म्हणजे १२.५४% इतकी आहे.

दीर्घ मुदत ठेव योजना क्र.९ - रिझर्व्ह बँक व सहकार खात्याच्या मान्यतेनुसार, ₹ ७५ कोटींच्या ठेवींचे संकलन करण्यासाठी दि.१९ मार्च २०२१ रोजी बँकेने दीर्घ मुदत ठेव योजना क्र.९ कार्यान्वित केली. त्यानुसार सदर योजनेअंतर्गत दि. ३१ मार्च २०२१ पर्यंत ₹ ५८.८५ कोटी रकमेच्या ठेवी संकलित करण्यात आल्या आहेत. त्यानंतर सदर योजनेस रिझर्व्ह बँकेने दि.३० जून २०२१ पर्यंत मुदतवाढ दिली होती. या योजनेअंतर्गत दि.३० जून २०२१ अखेर एकूण ₹ ७४.८१ कोटींच्या ठेवी संकलित करण्यात आल्या असून सदर योजना दि. १ जुलै २०२१ पासून बंद करण्यात आली.

### विदेशी चलन विनिमय व्यवसाय आणि गुंतवणूक व निधी व्यवस्थापन -

नियामकांच्या आवश्यक त्या पूर्तता करण्याचे, रिझर्व्ह बँक प्रमाणित रोख राखीव निधी (CRR) व वैधानिक तरलता निधी (SLR) यांचे पालन करण्याचे व त्याचबरोबरीने बँकेच्या निधींचे व गुंतवणुकींचे व्यवस्थापन करण्याचे महत्त्वपूर्ण कामकाज ट्रेझरी विभागामध्ये करण्यात येते.

सर्व बँकांच्या एकूण नफ्यामधील, गुंतवणुकीवरील नफ्याच्या असलेल्या प्रमाणामुळे सक्षम गुंतवणूक व्यवस्थापनाचे महत्त्व अधोरेखित होत आहे. दैनंदिन तरलता निधी व्यवस्थापनाबरोबरच बँकेच्या अतिरिक्त निधीची योग्य पद्धतीने गुंतवणूक करताना सतत बदलत असणाऱ्या बॉन्ड मार्केटमध्ये उपलब्ध होणाऱ्या विविध पर्यायांचा, संधीचा वापर करून अधिकतम उत्पन्न मिळविण्याचे काम या विभागामार्फत केले जाते.

अहवाल वर्षी, कोरोना साथ नियंत्रणासाठी देशभरात लागू करण्यात आलेल्या टाळेबंदीमुळे आर्थिक उलाढाल कमी होऊन वस्तू / सेवा यांची मागणी कमी झाली व पुरवठाही विस्कळीत झाला. करमणूक व पर्यटन क्षेत्रास या टाळेबंदीचा सर्वात जास्त फटका बसला व नुकसान झाले. याचा परिणाम म्हणून सन २०२०-२१ च्या पहिल्या सहामाहीमध्ये GDP मध्ये तीव्र घसरण झाली. यातून सावरून अर्थव्यवस्थेला पुनरुज्जीवीत करण्यासाठी इतर संरचनात्मक सुधारणांबरोबर प्रोत्साहन म्हणून सरकारने काही सेक्टरसाठी सवलती जाहीर केल्या. त्यामुळे जसजशी टप्प्याटप्प्यात टाळेबंदी शिथिल होऊ लागली तशी अर्थव्यवस्थेनेसुद्धा झपाट्याने उसळी मारली.

कोविड-१९ च्या साथीमुळे आणि आर्थिक आघाडीवर त्याच्या झालेल्या प्रतिकूल परिणामांमुळे रिझर्व्ह बँकेने मे २०२० मध्ये रेपो दरात ४० बेसिस पॉइंटस्ने तर एप्रिल व मे २०२० मध्ये रिव्हर्स रेपोदरात ६५ बेसिस पॉइंटस्ने कपात केली. त्याचवेळी आर्थिक व्यवस्थेमध्ये पुरेशी तरलता राखण्याचेदृष्टीने आणि Bond Yield मर्यादित ठेवण्याचेदृष्टीने रिझर्व्ह बँकेने प्रचलित उपाययोजनांबरोबर काही नवीन उपाययोजनांचाही अवलंब केला.

या आर्थिक वर्षात १० वर्षे बँचमार्क बॉन्डस्चे yield वर्षभरात साधारणपणे ५.८०% ते ६.१०% च्या दरम्यान होते. दि.३१ मार्च २०२१ अखेर ते ६.१८% वर स्थिरावले. अहवाल वर्षात Government Borrowing Program मुळे व महागाईर द वाढल्यामुळे बॉन्डस्चे yield वाढले होते परंतु रिझर्व्ह बँकेने Open Market Operations मध्ये सिक््युरिटीज विकत घेतल्यामुळे आणि रुपयाच्या विनिमय दरातील वाढीमुळे बॉन्डस्चे yield यापेक्षा जास्त वाढू शकले नाही.

एप्रिल २०२० मध्ये भारतातील वाढत्या कोरोना केसेसमुळे व डॉलर ही सुरक्षित करन्सी असल्यामुळे, भारतीय रुपयाच्या तुलनेत, प्रति अमेरिकन डॉलर मूल्य ₹ ७६ पेक्षा अधिक होऊन सर्वाधिक म्हणजे ₹ ७६.८९ पर्यंत वाढले. भारतातील कोव्हिड केसेस आटोक्यात आल्यामुळे व देशामध्ये लसीकरण सुरु झाल्यामुळे आर्थिक वर्षाच्या शेवटच्या तिमाहीमध्ये भारतीय रुपया वधारला. प्रति अमेरिकन

डॉलरच्या तुलनेत फेब्रुवारी २०२१ मध्ये भारतीय रुपयाची किंमत ₹ ७२.७६ व मार्च २०२१ अखेर ₹ ७३.१२ पर्यंत वाढली.

सन २०२०-२१ या आर्थिक वर्षामध्ये फॉरेक्स मर्चंट टर्नओव्हर ₹ २,५५५ कोटी झाला, मागिल वर्षापेक्षा त्यात १०% ने वाढ झाली आहे.

अहवाल वर्षात बँकेच्या गुंतवणूक विभागाने ₹ २८५.९१ कोटीचा विक्रमी नफा मिळविला आहे.

अहवाल वर्षात बँकेच्या परकीय चलनांच्या व्यवहारातील उलाढाल ₹ १०,३३६ कोटी झाली आहे.

## लेखापरीक्षण व तपासणी -

बँकिंग क्षेत्रामध्ये उद्भवणारे असंख्य व क्लिष्ट स्वरूपातील नवनवीन धोके आणि सदरचे धोके कमी करण्याचे अनुषंगाने रिझर्व्ह बँक व अन्य नियामक संस्थांच्या मार्गदर्शक सूचना यांचा विचार करता, संपूर्ण बँकिंग क्षेत्रामध्ये लेखापरीक्षण अधिक सक्षम करण्याची गरज निर्माण झाली आहे. याचा विचार करून अहवालवर्षात आपल्या बँकेमध्ये पुढीलप्रमाणे कार्यवाही करण्यात आली होती.

- सन २०२०-२१ या आर्थिक वर्षासाठी मे. जी डी आपटे अॅन्ड कंपनी, चार्टर्ड अकौंटंटस्, पुणे व मे. कितने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंटस् या दोन नामवंत संस्थांची वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली. बँकेच्या सर्व शाखा व मुख्य कार्यालयातील विविध विभाग यांचे कामकाजाची या वैधानिक लेखापरीक्षकांकडून सखोल तपासणी करण्यात आली.
- मॉनिटरिंगच्यासंबंधी काही शक असल्यास त्यांची पूर्तता नियमितपणे करून घेण्यात येते, तसेच भविष्यात अशा बाबी टाळण्यासाठी प्रयत्न करण्यात येतात.
- अशा विविध बाबींची पूर्तता करण्यात आली असल्याबाबत शाखांनी दिलेल्या ग्वाहीची नमूनेदाखल सत्यता पडताळून पाहण्यात येते.
- सर्व ऑडिट रिपोर्ट्सबाबत संबंधित अधिकाऱ्यांशी चर्चा करण्यात येऊन सदरचे रिपोर्ट्स वेळेत क्लोज करण्यात येतात.
- विविध प्रशिक्षणे व चर्चासत्रे यांचे माध्यमातून शाखांमधील सेवक व अधिकारी यांच्यामध्ये लेखापरीक्षण व त्याचे गांभिर्य यादृष्टीने जागरूकता निर्माण करण्यात येते.
- कन्करंट ऑडिटचा परिपूर्ण स्कोप व त्याची व्याप्ती तसेच वेळोवेळी अद्ययावत होणारे अंतर्गत लेखापरीक्षण याद्वारे सर्व मार्गदर्शक तत्वांचा विचार करण्यात येतो.
- अंतर्गत लेखापरीक्षणामधील विविध निकषांचे आधारे तसेच विविध जोखमींचा विचार करून शाखांच्या केलेल्या रेटिंगनुसार शाखांचे नियंत्रण करण्यात येते.

## तपासणीसंबंधी कामाचे संगणकीकरण -

कन्करंट ऑडिटच्या कामकाजाचे संगणकीकरण करण्याची कार्यवाही सन २०२०-२१ मध्ये सुरु करण्यात आली आहे. यामुळे एकूणच तपासणीची कार्यपद्धती तसेच जोखीमदर्शक बाबींवर अधिक लक्ष देणे या बाबी सक्षम होणार आहेत.

## अंतर्गत लेखापरीक्षण व व्हिजिलन्स -

अंतर्गत लेखापरीक्षणासाठी विभागीय कार्यालयीन स्तरावर स्वतंत्र सेवक व अधिकारी कार्यरत आहेत. बँकेचे दैनंदिन व्यवहार, कागदपत्रांची पूर्तता व विविध

जोखमी यावर प्रभावी नियंत्रण ठेवण्याचे कामकाज या व्यवस्थेद्वारे करण्यात येते. अनुभवी व विशेष पात्रता असलेले अधिकारी यासाठी नियुक्त करण्यात आले आहेत. अहवाल वर्षात अशाप्रकारे बँकेच्या सर्व १४० शाखांचे अंतर्गत लेखापरीक्षण करण्यात आले असून या लेखापरीक्षणाची वारंवारिता शाखांच्या व्यवसायाप्रमाणे निश्चित करण्यात आली आहे.

तपासणी विभागामध्ये व्हिजिलन्स विभाग स्वतंत्ररित्या कार्यरत आहे. शाखांना अचानक भेटी देणे, विविध रिपोर्ट्सच्या आधारे जोखीम असणारी खाती व व्यवहार यावर बारकाईने लक्ष देण्यात येते. काही फसवणुकीच्या बाबी निदर्शनास आल्यास त्यांचे संबंधित संचालक-समिती व रिझर्व्ह बँकेस रिपोर्टिंग करणे तसेच काही विशिष्ट ऑफिस खात्यांमध्ये होत असलेल्या व्यवहारांवर लक्ष ठेवणे इ. बाबी या विभागामार्फत करण्यात येत आहेत.

## मानव संसाधन व कॉसमॉस सेंटर ऑफ एक्सलन्स (प्रशिक्षण केंद्र) -

बँकेतील सेवक व अधिकारी ही बँकेची खरी शक्ती आहे. बँकेची अपेक्षित प्रगती व्हावी यासाठी निश्चित केलेल्या विविध उद्दिष्टांची पूर्तता होण्याचेदृष्टीने बँकेतील प्रत्येक सेवक व अधिकारी यांनी योगदान देणे अपरिहार्य आहे. यासाठी बँकेतील पात्र सेवक व अधिकारी यांना अंतर्गत बढतीच्या विविध संधी देऊन त्यांना करिअरच्या संधी उपलब्ध करून देण्यासाठी व्यवस्थापनाद्वारे विचार करण्यात येतो. तसेच अद्ययावत ज्ञान व विशेष पात्रता असलेले बाहेरील उमेदवार बँकेमध्ये नियुक्त करणेसाठी बँक प्रयत्नशील असते. बँकेतील सेवक व अधिकारी यांचे बँकिंग विषयक ज्ञान विकसित करण्यासाठी व त्यांच्यात विशेष क्षमता निर्माण व्हाव्यात यादृष्टीने मोठ्याप्रमाणात प्रशिक्षण सत्रेही आयोजित करण्यात येत आहेत.

बँकेच्या वरिष्ठ व्यवस्थापनाचा दृष्टीकोन व विचार बँकेतील सर्व सेवक व अधिकाऱ्यांपर्यंत पोहोचविण्यासाठी बँकेमध्ये प्रशिक्षणाचा प्रभावीपणे उपयोग करण्यात आला आहे. यामुळे बँकेच्या व्यवसायवाढीमध्ये सर्व सेवक व अधिकारी यांचा संपूर्ण हातभार लागला आहे. या प्रशिक्षणाच्या माध्यमातून बँकिंग क्षेत्रातील नवनवीन बाबी सेवकांपर्यंत पोहोचविण्यात येत असून विविध व्यावसायिक बाबींची पुनर्रचना करण्यात येत आहे. अहवाल वर्षात असलेल्या कोविड १९ साथीच्या कालावधीमध्ये प्रशिक्षणासाठी ऑनलाईन ट्रेनिंग मोड्यूलसचा वापर करून अधिकाधिक सेवक व अधिकारी यांना प्रशिक्षित केले आहे.

दि. ३१ मार्च २०२१ अखेर बँकेतील एकूण सेवक व अधिकारी यांची संख्या २६०७ असून यामध्ये १२१० अधिकारी व १३९७ अन्य सेवकांचा समावेश आहे. अहवाल वर्षामध्ये बँकेत एकूण १२१ उमेदवार आऊटसोर्स कंपनीच्या माध्यमातून कार्यरत होते.

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

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

## कस्टमर केअर विभाग -

बँकेच्या शाखांद्वारे ग्राहकांना प्रभावी, कार्यक्षम व उत्तम ग्राहक सेवा देण्यासाठी बँक कायम कटिबद्ध आहे. कोविड १९ साथीच्या अनुषंगाने शासनाने वेळोवेळी अनेक मार्गदर्शक सूचना जाहीर केल्या. या अंतर्गत शाखेच्या कामकाजाच्या कमी

केलेल्या वेळा, कमी सेवक व अधिकाऱ्यांच्या उपस्थित करावे लागलेले कामकाज तसेच उपलब्ध करून द्यावयाच्या सेवा सुविधांवर असलेली मर्यादा अशा विपरित परिस्थितीमध्ये देखील बँकेच्या सेवकांनी ग्राहकांच्या विविध मागण्यांची तत्परतेने पूर्तता करून उत्तम ग्राहक सेवा दिली. यामुळे बँकेचे ग्राहक समाधानी आहेत.

शाखांमार्फत देण्यात येणाऱ्या ग्राहक सेवेबाबत ग्राहकांचा अभिप्राय, ग्राहकसेवेमध्ये सुधारणा व्हावी यादृष्टीने काही सूचना व विविध योजनांबाबत असलेल्या शंका इ.साठी बँकेने [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in) हा स्वतंत्र इमेल आयडी उपलब्ध करून दिला आहे. Banking Ombudsman यांच्या कार्यालयामधून प्राप्त होणाऱ्या ग्राहकांच्या तक्रारीचे वेळेत निवारण करण्याचे कामही कस्टमर केअर विभागामार्फत करण्यात येते.

इंटरनेट बँकिंग व मोबाईल बँकिंग या सुविधांच्या अनुषंगाने ग्राहकांच्या असलेल्या विविध शंकांचे निरासन करण्यासाठी [ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in) हा स्वतंत्र इमेल आयडी व १८०० २३३ ०२३४ हा टोल फ्री क्रमांक (२४ x ७) उपलब्ध करून दिला आहे.

फेसबुक, ट्विटर, इन्स्टाग्राम अशा विविध डिजिटल माध्यमांद्वारे देखील बँक ग्राहकांच्या सातत्याने संपर्कात असून बँकेमार्फत सुरु करण्यात आलेल्या विविध योजना, व्याजदरांमधील बदल यांची अद्ययावत माहिती तसेच ग्राहकांमध्ये बँकिंग व्यवहारातील सुरक्षितेच्या अनुषंगाने जागरूकता निर्माण करण्यासाठी विविध पोस्ट इ. याद्वारे उपलब्ध करून देण्यात येते.

ग्राहकसेवा ही बँकिंग व्यवहारातील अविभाज्य घटक असल्यामुळे बँकेमार्फत देण्यात येणारी ग्राहक सेवा व ग्राहकांच्या तक्रारींचे निवारण अधिक सक्षमपणे व्हावे यासाठी बँक कायमच प्रयत्नशील आहे. यामुळे उत्तम ग्राहकसेवा देण्याची बँकेची परंपरा कायम राखण्यात यश मिळाले आहे.

### जोखीम व्यवस्थापन (रिस्क मॅनेजमेंट) -

सातत्याने व वेगाने विकसित होणाऱ्या वातावरणात बँकेचे कामकाज होत असताना व्यवसायातील व परिस्थितीतील अंगभूत अशा विविध प्रकारच्या जोखमींना बँकेस सामोरे जावे लागते. ह्यातील काही जोखमी बँकिंग क्षेत्रातील व बँकिंग व्यवसायातील अंगभूत आहेत. बँकिंग व्यवसायाची जागतिक / राष्ट्रीय पातळीवरील पोहोच, व्यावसायिक स्पर्धा, डिजिटायझेशन, वेग व बँकिंग कार्यपद्धतीमधील क्लिष्टता यामुळे विविध जोखमी निर्माण झाल्या असून दररोज नवनवीन जोखमी / धोके समोर येत आहेत. बँकिंग व्यवसाय करताना उद्भवणाऱ्या अशा विविध प्रकारच्या जोखमी वेळेत ओळखून त्यांचे विश्लेषण करणे व त्यांचे होणारे विपरित परिणाम टाळणे अगर किमानपक्षी कमी करणे यासाठी काही कार्यपद्धती बँकेमध्ये राबविणे जोखीम व्यवस्थापनाचे मुख्य उद्दिष्ट आहे.

बँकेचे कामकाज निश्चित केलेल्या पॉलिसीज व धोरणांना सुसंगत असल्याची खात्री बँकेतील अन्य विभागांच्या मदतीने जोखीम व्यवस्थापन विभागामार्फत केली जाते.

अंतर्गत नियंत्रण व विविध प्रणालींची देखरेख याबरोबरच विविध जोखमींचे सर्वसमावेशक मूल्यांकन केल्यामुळे बँकेचा व्यवसाय व ग्राहक सेवा सुकरतेने होते. बँकिंग व्यवसायामध्ये उद्भवणाऱ्या विविध प्रकारच्या जोखमींबाबत बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण करण्याचे कामही या विभागामार्फत करण्यात येते.

बँकेच्या व्यवसायाचे अनुषंगाने ऑपरेशनल रिस्क, फायनान्शियल रिस्क तसेच आयटी सिव्युरिटी रिस्क अशा विविध जोखमी निश्चित करण्यात आल्या आहेत. यासाठी बँकेमध्ये Operational Risk Policy, Principal Risk Policy, Business Continuity Policy, Information Security Policy, Cyber Security Policy अशी विविध धोरणे कार्यान्वित करण्यात आली आहेत. या

धोरणांचा वेळोवेळी आढावा घेऊन यामध्ये आवश्यकतेनुसार बदल करण्यात येतात. Operations, Technology and Risk (OTR) committee, Business Continuity Planning (BCP) committee, Information Security Steering committee अशा विविध समित्यांमध्ये या धोरणांसंबंधी विविध बाबींच्या अनुषंगाने चर्चा करण्यासाठी आवश्यक ती माहिती या विभागामार्फत उपलब्ध करून देण्यात येत आहे.

### ऑपरेशनल रिस्क -

विविध कार्यप्रणालींच्या अनुषंगाने होऊ शकणाऱ्या काही विशिष्ट जोखमींबाबतचा अहवाल तयार करणे यासाठी बँकेमध्ये ऑपरेशनल रिस्क मॅनेजमेंटची अंतर्गत यंत्रणा कार्यरत आहे. याद्वारे कार्यप्रणालींमध्ये एखादी त्रुटी आढळून आल्यास त्याबाबत आवश्यक ती दुरुस्ती करून त्याचा होणारा दुष्परिणाम टाळता येतो / अगर कमी करता येतो. तसेच कार्यप्रणालींमधील उणीवा अगर सुधारणेस वाव असणाऱ्या बाबी यांचे मूल्यांकन करून त्यादृष्टीने आवश्यक त्या नियंत्रक बाबी तयार करणे वा असलेल्या नियंत्रक बाबींमध्ये सुधारणा करणे यासाठीही याचा उपयोग होतो. बँकेमार्फत नवीन योजना सुरु करताना अगर सध्याच्या कार्यप्रणालींमध्ये एखादा प्रमुख बदल करताना उद्भवणाऱ्या जोखमी ओळखून त्यांचे मूल्यमापन करण्याचे कामकाज ऑपरेशनल रिस्क अंतर्गत करण्यात येते.

### बँकेमध्ये आय टी सिव्युरिटी राबविण्याबाबत -

बँकिंग व्यवसाय करताना सायबर अटॅकसंबंधी धोके व संबंधित जोखमी सध्या अनेकपटीने वाढलेल्या दिसून येत आहेत. अशाप्रकारच्या जोखमी कमी करण्यासाठी बँकेमधील प्रचलित कार्यपद्धती व नियंत्रण व्यवस्था यांमध्ये सुधारणा करण्यासाठी अतिरिक्त प्रयत्न करण्यात येत आहेत.

सद्य परिस्थितीमध्ये ग्राहकांसाठी नवीन डिजिटल सेवा सुविधा कार्यान्वित करण्यापूर्वी त्यामध्ये उद्भवू शकणाऱ्या सायबर धोक्यांबाबत सखोल विचार करण्यात येऊन त्यावर वेळेत उपाययोजना करण्यात येते. बँकेतील आय.टी.सिस्टिमवर सायबर हल्ला होऊ नये किंवा तो थोपविण्यासाठी बँकेत Cyber Security Framework राबविणे तसेच अशाप्रकारचा हल्ला झालाच तर त्यातून बँकेच्या आय.टी. सर्व्हिसेसवर विपरित परिणाम होऊ न देणे, आय.टी. सर्व्हिसेस तात्काळ दुरुस्त करून ग्राहकांना उपलब्ध करून देणे म्हणजेच Cyber Crisis Management Plan या बाबी अधिक सशक्त व कार्यक्षम करण्यात आल्या आहेत. Society For Worldwide Interbank Financial Telecommunication (SWIFT) यांचे मार्फत जाहीर केलेल्या मार्गदर्शक सुचनांचे बँकेमध्ये काटेकोरपणे पालन करण्यात येत असल्याची खात्री करण्यात आली आहे. बँकेतील विविध प्रकारची माहिती जतन करणे, हाताळणे तसेच अनावश्यक माहिती वेळेत नष्ट करणे इ.च्या अनुषंगाने सुरक्षिततेचे विविध पैलू Information Security Policy मध्ये समाविष्ट करण्यात आले आहेत. माहितीपत्रके, इमेल, प्रशिक्षणे इ.माध्यमांचा वापर करून सायबर सुरक्षिततेच्यादृष्टीने बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण केली जाते. तसेच माहितीपत्रके, पोस्टर्स, एसएमएस इ.माध्यमांद्वारे बँक ग्राहकांमध्येही सायबर सुरक्षिततेच्यादृष्टीने जागरूकता निर्माण करण्यात येत आहे. बँकेतील कार्यप्रणालींच्या वापरादरम्यान सुरक्षितता असावी यासाठी नवनवीन उपाय योजणे वा अस्तित्वात असलेले उपाय अधिक सक्षम करणे यासाठी Information Security Risk Team व IT Team सातत्याने व समन्वयाने काम करीत आहे. विविध प्रकारच्या आयटी रिस्कचा धोका कमी करण्यासाठी बँकेचे डेटा सेंटर व डिझास्टर रिकव्हरी सेंटर यांचे वेळोवेळी Information System (IS) Audit करण्यात येते. बँकेमध्ये वापरात असलेल्या विविध संगणक प्रणाली विचारपूर्वक व पुरेशा सुरक्षिततेमध्ये राबविण्यात येत असल्याचीही या ऑडिटदरम्यान खात्री करून घेण्यात येते. तसेच आवश्यकतेनुसार सुरक्षाउपायांमध्ये वाढ करणे

गरजेचे असल्यास याबाबत शिफारस या ऑडिटद्वारे करण्यात येते. बँकेच्या सर्व शाखांमध्ये वापरात असलेले सेंट्रलाईज्ड बँकिंग सोल्युशन सुरक्षेच्यादृष्टीने अधिक मजबूत करण्यासाठी बँकेमध्ये CBS Audit ही करण्यात येते. यामुळे सदरची कार्यप्रणाली अधिक सक्षम व सुधारित होऊन ग्राहकांना अविरोध व बिनतक्रार ग्राहकसेवा देता येते.

अधिक उत्तम ग्राहकसेवा देता यावी यासाठी बँक नेहमीच नवनवीन तंत्रज्ञानाचा व बँकिंग साधनांचा स्वीकार करते. तसेच सायबर सुरक्षेच्यादृष्टीने उत्तम बाबी कार्यान्वित करून सुरक्षा उपाय अधिक सशक्त करण्यात येत आहेत.

यासाठी बँकेमध्ये पुढीलप्रमाणे सुरक्षा उपाय कार्यान्वित आहेत,

०१. बँकेचे सेवक व अधिकारी यांचेमध्ये सायबर सुरक्षिततेच्यादृष्टीने जागरूकता निर्माण व्हावी तसेच त्यांचे ज्ञान अद्ययावत रहावे यासाठी त्यांना इमेलस, माहितीपत्रके इ.द्वारे सातत्याने प्रशिक्षित करण्यात येत आहे. तसेच ग्राहकांमध्येही अशाप्रकारची जागरूकता निर्माण करण्यात येत आहे.
०२. फसव्या इमेलसचे प्रयत्न विफल व्हावेत यासाठी इमेल गेटवे वेळोवेळी अधिक सुरक्षित करण्यात येत आहे. अशा इमेलस बँकेमधील वापरकर्त्यापर्यंत पोहोचू नयेत यासाठी असे इमेलस शोधून काढून त्यांना निष्प्रभ करणारी यंत्रणा (Spam Filters) कार्यान्वित करण्यात आली आहे. Email spoofing टाळण्यासाठी अंतर्गत इमेलसच्या सत्यतेची पडताळणी करण्यासाठी उत्तम तंत्रज्ञानाचा अवलंब करण्यात आला आहे.
०३. रिझर्व्ह बँकेने जाहिर केलेल्या Cyber Security Framework चे वेळोवेळी पालन करून त्यानुसार सिस्टिम व धोरणांमध्ये आवश्यक ते बदल केले जातात.
०४. विविध नियामक संस्थांकडून जाहीर होणाऱ्या मार्गदर्शक सूचना व परिपत्रके बँकेमध्ये लागू करण्यात आली असून त्याबाबत योग्य ते नियंत्रणही ठेवण्यात येत आहे. तसेच या सर्व बाबींची वेळेत योग्य ती पूर्तता होत असल्याबाबत अधिकारी स्तरावरील समित्या व संचालक सदस्यांची समिती याद्वारे खात्री करण्यात येते.
०५. व्यावसायिकदृष्ट्या महत्त्वाच्या पायाभूत सुविधांसाठी अद्ययावत असे Security Operations Centre (SOC) बँकेमध्ये कार्यान्वित करण्यात आले आहे.
०६. सुरक्षिततेसाठी अद्ययावत अशा Firewalls, Deception Technology आणि Anti Virus यासारख्या सुरक्षा यंत्रणा बँकेमध्ये कार्यान्वित करण्यात आल्या आहेत.
०७. बँकेमध्ये जी सुरक्षा यंत्रणा राबविण्यात आली आहे, त्यावर हल्ला करण्याचा प्रयत्न झाल्यास सदर सुरक्षा यंत्रणा नियोजित कार्यपद्धतीने त्याला रोखू शकते किंवा त्या हल्ल्याची तीव्रता कमी करू शकते किंवा नाही यासंबंधी पडताळणी करण्यासाठी बँकेने Red Team Exercise चे ऑडिट करून घेतले आहे.
०८. बँकेची वेबसाईट, मोबाईल ॲप्लिकेशन वा इतर ॲप्लिकेशन्सची प्रतिकृती तयार केल्याचे आढळल्यास अशाप्रकारच्या नकली वेबसाईट व ॲप्लिकेशन्स त्वरीत बंद करून ग्राहकांना सुरक्षित व्यवहार करण्याची सुविधा बँकेने उपलब्ध करून दिली आहे.
०९. बँकेमध्ये Access Control mechanism कार्यान्वित करण्यात आले असून याअंतर्गत बँकेचे सेवक व अधिकारी यांना त्यांच्या कामकाजाचे स्वरूप व आवश्यकतेनुसार अंतर्गत कार्यप्रणालींचा वापर करण्याचे मर्यादित अधिकार देण्यात आले आहेत.

१०. विविध नियामक संस्थांकडून बँकांकडील सुरक्षा यंत्रणा तपासणी करण्यासाठी करणाऱ्या सायबरड्रिलमध्ये बँक सहभाग घेते व त्यांचे सुचनेनुसार सायबर सुरक्षा अधिक सक्षम करण्यात येते.

११. बँकेच्या शाखा व डेटा सेंटरमधील सर्व्हर्स व संगणक अद्ययावत ठेवण्यासाठी स्वयंचलित पॅच व्यवस्थापन यंत्रणा राबविली जाते.

१२. नवनवीन सायबर धोक्यांसंदर्भातील प्रसिद्ध होणाऱ्या Advisory द्वारे बँकेतील सुरक्षा यंत्रणा अद्ययावत करण्यात येते.

१३. बँकेमध्ये वापरल्या जाणाऱ्या सॉफ्टवेअर व हार्डवेअरचे वेळोवेळी VAPT करून त्यानुसार सुरक्षितेच्यादृष्टीने त्यात योग्य ते बदल त्वरीत करण्यात येतात.

### डिजिटल बँकिंग -

सध्याच्या अत्याधुनिक जगामध्ये डिजिटल बँकिंग चॅनेल्स वापरून बँकिंग व्यवहार करण्याला ग्राहक प्राधान्य देत आहेत. यामध्ये एटीएम, इंटरनेट बँकिंग, मोबाईल बँकिंग, युपीआय तसेच खरेदीसाठी POS व E-commerce अशा विविध डिजिटल बँकिंग चॅनेल्सचा समावेश आहे. डेबिट कार्ड, NEFT, RTGS, IMPS, UPI तसेच Bill Payment इ. माध्यमांचा वापर करून बँकेच्या ग्राहकांना बँकिंग व्यवहार करता येतील. बँकेमार्फत ग्राहकांसाठी या सर्व सुविधा २४ x ७ उपलब्ध आहेत.

आर्थिक वर्ष २०२०-२१ च्या सुरुवातीस बँकेतील सर्व डिजिटल चॅनेल्सद्वारा बँकेच्या ग्राहकांनी केलेल्या डिजिटल व्यवहारांची संख्या १.४४ दशलक्ष होती. यामध्ये अहवाल वर्षात लक्षणीय वाढ होऊन वर्षअखेरीस अशा व्यवहारांची संख्या ४.४९ दशलक्ष इतकी झाली आहे. ही वाढ सुमारे २००% हूनही अधिक आहे.

अशाप्रकारचे डिजिटल बँकिंग व्यवहार करण्यासाठी अधिकाधिक ग्राहकांना उद्युक्त करण्यासाठी बँकेतील सेवक व अधिकारी यांचेसाठी अनेक प्रशिक्षण सत्रे बँकेच्या आय.टी. विभागाकडून आयोजित करण्यात आली होती. तसेच ग्राहकांसाठी याबाबत एसएमएस पाठविण्यात येत असून सोशल मिडीयावरही याबाबत जाहिराती देण्यात येत आहेत.

### CASH RECYCLERS KIOSK द्वारे खात्यामध्ये रोख रक्कम भरणा करण्याची सुविधा -

Cash Recyclers kiosk (Cash Recycler Machine) द्वारे रोख रक्कम भरण्याची सुविधा बँकेने ग्राहकांसाठी पुण्यातील गोखलेनगर, पौडरोड, पिंपरी, कोथरुड व विलेपार्ले (मुंबई) या शाखांकडे उपलब्ध करून दिली आहे. या मशिनद्वारे ग्राहक त्यांचे खात्यातून रक्कम काढणे व खात्यामध्ये रक्कम जमा करणे या दोन्ही बाबी अत्यंत सुरक्षितरित्या करू शकणार आहेत. या मशिनद्वारे ग्राहक त्यांचे एटीएम कार्ड वा त्यांचा खाते क्रमांक वापरून त्यांचे खात्यामध्ये रक्कम जमा करू शकणार आहेत. सदर मशिनमध्ये ग्राहकांनी भरलेली रक्कमच वितरीत करण्यासाठी वापरण्यात येणार आहे. या मशिनद्वारे प्रति व्यवहार अधिकतम ₹ ४९,०००/- रक्कम खात्यामध्ये जमा करता येणार आहे. ग्राहक त्यांचे बचत, चालू, कॅशक्रेडिट व ओव्हरड्राफ्ट खात्यांमध्ये या सुविधेद्वारे रक्कम जमा करू शकणार आहेत. या मशिनमध्ये जमा केलेल्या रकमेतील बनावट नोटाही सदर मशिन ओळखून वेगळ्या काढू शकणार आहे.

## पासबुक प्रिंटिंग करण्याची सुविधा -

Self Service Passbook Printer या स्वयंचलित मशिनद्वारे ग्राहक त्यांचे पासबुक स्वतः प्रिंट करू शकणार आहेत. यासाठी ग्राहकांच्या पासबुकवरील बारकोडमध्ये नमूद खात्याच्या तपशीलावरून सदर खात्यातील व्यवहारांची माहिती घेऊन त्या व्यवहारांचा तपशील पासबुकमध्ये प्रिंट होतो. सदरचे मशिन शाखेच्या लॉबी मध्ये बसविण्यात आले आहे. सदर सुविधा सुरुवातीस कोथरुड, पौडरोड, गोखलेनगर, चिंचवड व दादर या शाखांमध्ये उपलब्ध करून देण्यात आली आहे. या सुविधेची ठळक वैशिष्ट्ये पुढीलप्रमाणे आहेत,

- Self Service Passbook Printer संपूर्णपणे स्वयंचलित मशिन असून याद्वारे ग्राहकांना शाखेतील सेवकांच्या मदतीशिवाय पासबुक अद्ययावत करता येते.
- पासबुक प्रिंटिंग करणे ग्राहकांना सोपे व सोयीस्कर व्हावे यासाठी सदर मशिन वापरताना ग्राहकांना आवश्यक त्या सूचना मशिनद्वारे वेळोवेळी देण्यात येतात.
- सदरचे मशिन वापरण्यास अत्यंत सोपे असून ग्राहकांनी त्यांचे पासबुकचे मुखपृष्ठ उघडून पासबुक मशिनमध्ये सरकवावयाचे आहे. मशिनद्वारे पानांची रचना करण्यात येऊन योग्य त्या पानावर प्रिंटिंग होणार आहे.
- पासबुकवरील बारकोडवर विशिष्ट क्रमांक नमूद असून सदरचा क्रमांक त्या त्या ग्राहकांच्या खात्याशी जोडलेला असेल.

## इंटरनेट बँकिंग व मोबाईल बँकिंगच्या माध्यमातून डेबिट कार्डचे व्यवस्थापन -

- बँकेमार्फत रुपे आणि व्हिसा डेबिट कार्ड्स चे ग्राहकांना वितरण करण्यात येते. या कार्डधारक ग्राहकांना सुरक्षिततेसह स्वतःच्या डेबिट कार्डचे व्यवस्थापन करण्याचे स्वातंत्र्य बँकेने इंटरनेट बँकिंग व मोबाईल बँकिंगचे माध्यमातून दिले आहे.
- **Card Activation/Hot-listing:** ग्राहक त्यांचे डेबिट कार्ड तात्पुरत्या कालावधीसाठी वा कायम स्वरूपी ब्लॉक करू शकतात. तसेच तात्पुरत्या कालावधीसाठी ब्लॉक केलेले कार्ड पुनःशुद्ध सुरु करू शकतात.
- **डेबिट कार्डची अधिकतम आर्थिक मर्यादा बदलणे** - एटीएमचा वापर व/वा POS / Ecom द्वारे खरेदीसाठी निश्चित केलेली डेबिट कार्डची अधिकतम मर्यादा, ग्राहक त्यांचे आवश्यकतेनुसार इंटरनेट बँकिंग वा मोबाईल बँकिंगच्या माध्यमातून बदलू शकतात.
- **Switch On/Off your Debit Card** - या सुविधेद्वारे ग्राहक त्यांचे डेबिट कार्ड वापराची आर्थिक मर्यादा शून्य (Switch off) करू शकतात. यामुळे सदर डेबिट कार्ड त्याचा गैरवापर वा त्याद्वारे फसवणूक होण्यापासून सुरक्षित राहू शकते. अशाप्रकारे डेबिट कार्डची मर्यादा शून्य केल्यामुळे एटीएमद्वारे रक्कम काढणे वा खरेदी व्यवहार करणे यावर ग्राहक स्वतः निर्बंध घालू शकतात. यासाठी कार्ड पूर्णपणे ब्लॉक करण्याची आवश्यकता राहत नाही. यानंतर ग्राहक त्यांचे आवश्यकतेनुसार डेबिट कार्ड पुनःशुद्ध सुरु करून (Switch on) व रक्कम मर्यादा निश्चित करून त्याचा वापर करू शकतात.
- **आंतरराष्ट्रीय स्तरावरील वापर** - इंटरनेट बँकिंग वा मोबाईल बँकिंगच्या माध्यमातून ग्राहक त्यांचे डेबिट कार्डचा वापर देशांतर्गत असावा वा आंतरराष्ट्रीय असावा हे निश्चित करून तसा त्याच्या वापरात बदल करू शकतात.

इंटरनेट बँकिंगचा वापर करून ग्राहक आंतरराष्ट्रीय आणि देशांतर्गत वापरासाठी एटीएम, POS आणि E com यापैकी कोणत्याही चॅनेलचा वापर करण्याचे निश्चित करू शकतात.

अशाप्रकारे डेबिट कार्डच्या व्यवस्थापनासाठी आवश्यक सर्व बाबींचे नियंत्रण ग्राहकांचे हाती असल्यामुळे आता ग्राहकांना यासाठी कॉल सेंटरच्या माध्यमाची वा बँकेच्या शाखेमध्ये जाण्याची आवश्यकता राहिलेली नाही.

## इंटरनेट बँकिंग सुविधेमधील सुधारणा -

- **Online e-Mandate facility** - या सुविधेद्वारे ग्राहक त्यांचे Standing Instructions चे सुलभरित्या रजिस्ट्रेशन करू शकतात. याद्वारे इलेक्ट्रॉनिक चॅनेल वापरून अधिकृत व खात्रीशीर Mandate तयार करू शकतात. यामुळे सदरचे Mandate सिस्टिममध्ये स्वीकारण्यासाठी लागणारा वेळ कमी झाला आहे. या सुविधेद्वारे ग्राहक कमीतकमी कागदपत्रांद्वारे मासिक हप्त्यांवर वस्तू खरेदी करू शकणार आहेत.
- **Bulk upload** - या द्वारे बँकेच्या कॉर्पोरेट ग्राहकांना SAP व Tally सिस्टिममध्ये अनेक व्यवहारांसाठी एकत्रित Entries अपलोड करण्याची सुविधा बँकेने उपलब्ध करून दिली आहे. या सुविधेमध्ये आवश्यकतेनुसार सुधारणा करण्यात आली असून या व्यवहारांची फाईल अपलोड करताना, बँकेच्या ग्राहकांना त्यांचे आवश्यकतेनुसार पुढील पर्याय उपलब्ध करून दिले आहेत,

Single debit – Multiple credit (consolidated debit entry for all transactions)

Multiple debit – Multiple credit (separate debit entries for all transactions)

NEFT/IMPS सुविधांद्वारे होणाऱ्या व्यवहारांची रक्कम मर्यादा वाढविण्यात आली असून ती पुढीलप्रमाणे निश्चित करण्यात आली आहे.

NEFT सुविधा - ₹ १ लाखाऐवजी ₹ २ लाख

IMPS सुविधा - ₹ ५०,०००/- ऐवजी ₹ १ लाख

RTGS सुविधा - इंटरनेट बँकिंगद्वारे आरटीजीएसची सुविधा 24X7 उपलब्ध करून देण्यात आली आहे.

## SMS द्वारा डेबिट कार्डचे हॉटलिस्टिंग करणे-

ग्राहकांच्या निधीच्या सुरक्षिततेचा विचार करता, डेबिट वा क्रेडिट कार्डचे संरक्षण प्रमुख बाब झाली आहे. जरी ग्राहकांच्या डेबिट कार्डद्वारे करण्यात आलेल्या प्रत्येक व्यवहाराची माहिती ग्राहकांस बँकेमार्फत एसएमएसद्वारे देण्यात येते, तरीही जर ग्राहकांचे डेबिट कार्ड गहाळ झाले असल्यास त्याद्वारे होणाऱ्या कार्डच्या गैरवापराची शक्यता यामुळे संपत नाही. जर आपले डेबिट कार्ड गहाळ झाल्याचे निदर्शनास आले तर त्याचा गैरवापर टाळण्यासाठी सदर कार्ड त्वरीत ब्लॉक वा Deactivate करणे अत्यंत आवश्यक आहे. परंतु बँकेच्या कस्टरम केअर सेलला फोन करून सदरबाबत माहिती देण्यामध्ये काही काळ जाऊ शकतो. यासाठी बँकेने ग्राहकांना एसएमएसद्वारे डेबिट कार्ड ब्लॉक करण्याचा पर्याय दिला असून याद्वारे गहाळ डेबिट कार्ड त्वरीत Deactivate करता येते. यासाठी ग्राहकाने बँकेकडे रजिस्टर केलेल्या मोबाईल क्रमांकावरून एसएमएस करणे आवश्यक असून यामुळे सदरचे डेबिट कार्ड त्वरीत Hotlist करणे शक्य झाले आहे.

## POSITIVE PAY SYSTEM (PPS)

चेकद्वारे होणाऱ्या व्यवहारांमधील सुरक्षिततेसाठी रिझर्व्ह बँकेने ही कार्यपद्धती सप्टेंबर २०२० मध्ये जाहीर केली असून सदरची सुविधा आपल्या बँकेमध्ये प्रभावीपणे राबविण्यात आली आहे. या कार्यपद्धतीमध्ये चेक देणाऱ्या व्यक्तीने सदर चेक्सचा किमान तपशील (दिनांक, चेक ज्यास दिला आहे त्याचे नाव, रक्कम इ.) इलेक्ट्रॉनिक माध्यमातून drawee बँकेस देणे आवश्यक आहे. यासाठी एसएमएस, मोबाईल बँकिंग, इंटरनेट बँकिंग व एटीएमचा वापर करता येणार आहे.

सदर तपशीलाची प्रत्यक्ष दाखल चेकवरून Cheque Truncation System (CTS) द्वारे तपासणी करण्यात येते. जर यामध्ये काही तफावत आढळून आली तर सदरबाबत Cheque Truncation System (CTS) द्वारे drawee व presenting बँकांना सूचना देण्यात येते व त्याद्वारे याचे निराकरण करण्यात येते. बँकेमार्फत सदरची सुविधा बँकेच्या सर्व खातेदारांना ₹ ५०,०००/- व त्यापेक्षा अधिक रकमेच्या चेक्ससाठी उपलब्ध करून दिली आहे. रिझर्व्ह बँकेच्या या परिपत्रकानुसार, PPS बाबत पूर्तता केलेल्या चेक्सचा CTS grids मधील वादविवाद निवारण यंत्रणेमध्ये विचार करण्यात येणार आहे.

## UNIFIED PAYMENT INTERFACE PLATFORM (UPI) 2.0

डिजिटल बँकिंगसाठी ग्राहकांची पसंती असलेल्या Unified Payment Interface platform ची सुधारित आवृत्ती बँकेने कार्यान्वित केली आहे. यामध्ये ४ नवीन वैशिष्ट्ये समाविष्ट असून यामुळे सदरचा प्लॅटफॉर्म अधिक आकर्षक व सुरक्षित झाला आहे. डिजिटल बँकिंगचा सध्या सर्वत्र असलेल्या आग्रहाचा विचार करता, इलेक्ट्रॉनिक व्यवहारांसाठी ग्राहक व व्यापारी यांना एकमेकांशी जोडण्यासाठी UPI एक उत्तम दुवा आहे. या सुविधेमध्ये सातत्याने सुधारणा होत असून नवनवीन वैशिष्ट्ये जोडली जात आहेत.

## UNIFIED PAYMENT INTERFACE PLATFORM ची नवीन वैशिष्ट्ये -

### ओव्हरड्राफ्ट सुविधा -

यापूर्वी ग्राहकांची बचत व चालू खाती UPI ला जोडता येत होती. आता याद्वारे ग्राहक त्यांचे ओव्हरड्राफ्ट खातेही UPI ला जोडू शकतात. यामुळे ओव्हरड्राफ्ट खात्यातील व्यवहार एका डिजिटल चॅनेलमार्फत त्वरीत करता येणे शक्य झाले आहे.

### One Time Mandate:

या सुविधेद्वारे ग्राहक त्यांच्या विविध पेमेन्ट्सचे वेळापत्रक निश्चित करू शकतात. यामुळे निश्चित वेळापत्रकाप्रमाणे पेमेन्ट्स करण्यासाठी त्या त्या वेळी ग्राहकांच्या खात्यातून पेमेन्टची रक्कम वर्ग करता येणे शक्य झाले आहे.

### Invoice in the Inbox:

ग्राहकांनी केलेल्या खरेदीपोटीची बीले व्यापाऱ्यांमार्फत या सुविधेच्या inbox मध्ये दाखल होतात. यामुळे सदरची बील अदा करण्यापूर्वी पाहणे व तपासणे ग्राहकांना शक्य झाले आहे. तसेच सदर बीले खरी असल्याबाबतही खात्री करता येते.

### Signed Intent and QR:

यामध्ये बीले दाखल करणाऱ्या व्यापाऱ्यांबद्दल ग्राहक QR code वापरून खात्री करून घेऊ शकतात. एखादा व्यापारी युपीआयने मान्यता दिलेला असल्याबाबतही QR code वापरून खात्री करता येते. या सुविधेद्वारे सहजतेने व त्वरीत रक्कम वर्ग करणे शक्य होत असल्यामुळे सदर सुविधा सन २०१६ मध्ये सुरु केल्यापासून सुमारे वर्षभरातच आर्थिक व्यवहारांसाठी ग्राहकांच्या पसंतीस उतरली आहे.

### Public Financial Management System (PFMS) -

यापूर्वी प्रचलित पद्धतीनुसार, घेतलेल्या विविध सेवा सुविधांपोटी शासनामार्फत स्टेट बँक ऑफ इंडियाच्या चेकद्वारे संबंधितांना रक्कम अदा करण्यात येत होती. अशा सर्व व्यवहारांचे रेकॉर्ड रहावे तसेच त्यांचे ग्राहकाचे खाती थेट रक्कम जमा व्हावी यासाठी शासनाने PFMS पोर्टल कार्यान्वित केले आहे. यामुळे रक्कम DBT mode (Direct Benefit Transfer) द्वारे हस्तांतरित करण्यात येते.

PFMS याद्वारे भारत सरकारच्या विविध योजनांपोटी ऑनलाईन रक्कम हस्तांतरण व पेमेन्ट सिस्टीम तसेच MIS सिस्टीम एकत्रितरित्या उपलब्ध करून देण्यात आली आहे. यासाठी ज्या एजन्सीज PFMS पोर्टलवर रजिस्टर होऊ इच्छितात त्यांनी शासनाकडे या योजनेसाठी रजिस्टर केलेल्या बँकांपैकी एका बँकेत खाते सुरु करणे गरजेचे आहे. यामुळे सहज व तत्पर रक्कम वर्ग करणे शक्य होणार आहे. या अंतर्गत रजिस्टर केलेल्या खात्यातील माहितीचे विश्लेषण व प्रोसेसिंग प्रभावीपणे व्हावे यासाठी PFMS व आपली बँक यादरम्यान बँकेने Web Service Based Integration केले आहे. Validation and Verification Process द्वारे खाते क्रमांक, खातेदाराचे नांव तसेच IFSC code इ. माहिती तपासता येणार आहे. या कार्यपद्धतीमुळे योग्य त्या खात्यामध्येच रक्कम वर्ग होत असल्याची खात्री करता येते व फसवणुकीच्या घटना टाळता येत आहेत.

### Income Tax Validation for Filing ITR (Income Tax Returns)

आयकर विभागाकडून होणारा जादा आयकर परतावा सुकरतेने व्हावा यासाठी आयकरदात्यांनी त्यांची बँक खाती आयकर खात्याच्या रेकॉर्डबरोबर प्रमाणित करून घेण्याबाबत आयकर विभागाकडून सल्ला देण्यात येतो. यामुळे आयकर रिटर्नस भरणेही सोपे होणार आहे. अशाप्रकारे ग्राहकांची बँक खाती आयकर खात्याच्या रेकॉर्डबरोबर प्रमाणित करण्याची सुविधा बँकेने उपलब्ध करून दिली असून यासाठी खात्याबाबतचा आवश्यक तपशील आयकर खात्याच्या वेबसाईटवर बँकेमार्फत नोंदविला आहे.

### API integration capability of the Finacle CBS solution

बँकेच्या कोअर बँकिंग सोल्युशनमधील सर्व अद्ययावत सुविधा खातेदारांना वापरता याव्यात व त्याद्वारे त्यांना समृद्ध बँकिंगचा अनुभव मिळावा, यासाठी बँकेची आयटी टीम सदैव कार्यरत असते. बँकेने फिनेकल बँकिंग सोल्युशनमधील API integration capability द्वारे NEFT व RTGS सुविधा खातेदारांना 24 x 7 उपलब्ध करून दिली आहे.

### QR Code Payments:

बँकेच्या व्यावसायिक खातेदारांना पेमेंटस् त्वरीत (on real time basis) आणि सुरक्षितपणे मिळण्यासाठी बँकेने त्यांना QR codes देण्यास सुरुवात केली आहे. यापुढे अशाचप्रकारे नव्याने खाती उघडणाऱ्या व्यावसायिक खातेदारांना आणि हौसिंग सोसायटीच्या खात्यांना QR codes ची सुविधा देण्याचा बँकेचा मानस आहे.

QR Code payment ही मोबाईल ॲपद्वारे QR Code scan करून संपर्काशिवाय पेमेंट करण्याची पद्धत आहे. रक्कम वर्ग करण्यासाठी वापरता असणाऱ्या इतर कोणत्याही इलेक्ट्रॉनिक पद्धतीपेक्षा QR Code payment हा पर्याय जास्त सुरक्षित आहे. यापूर्वी इलेक्ट्रॉनिक पद्धतीने पेमेंट करण्यासाठी वापरण्यात येणाऱ्या कोणत्याही मुलभूत सुविधांची QR Code payment साठी आवश्यकता लागत नाही.

सध्याच्या काळात जवळपास सर्व दुकानदार, रस्त्यावरील फेरीवाले, मेट्रो सिस्टीम्स, बसेस, टॅक्सी इ. सर्व ठिकाणी QR Code द्वारे पेमेंट स्विकारण्यात येते. ही पद्धत अत्यंत सुलभ व जलद आहे. मोबाईल ॲपद्वारे QR Code scan केल्यानंतर, ज्याला रक्कम अदा करावयाची आहे त्याच्या नावाची खात्री करून खातेदाराने रक्कम व UPI चा Pin या बाबी enter केल्यानंतर लगेचच पेमेंट यशस्वीरित्या पूर्ण होते. सदरची सुविधा ही POS मशिन वापरून देण्यात येणाऱ्या सेवेऐवजी वापरण्यात येणारी सुविधा आहे.

## **VOICE GUIDANCE FUNCTIONALITY FOR VISUALLY IMPAIRED CUSTOMERS -**

अंध व्यक्तींसाठी सदरची सुविधा बँकेमार्फत कार्यान्वित करण्यात आली आहे. यामध्ये text-to-speech तंत्रज्ञान वापरण्यात आले असून यामुळे एटीएम मशिनद्वारे देण्यात येत असलेल्या सूचना हेडफोन्सद्वारे ऐकून त्या सूचनांनुसार अंधव्यक्ती एटीएम कार्डचा वापर करू शकतात. यामुळे एटीएम कार्ड वापरण्यासाठी अंध व्यक्तींना अन्य कोणाची मदत घेण्याची आवश्यकता राहत नाही.

## **मुदत संपण्यापूर्वी कार्डचे नूतनीकरण करणे -**

डेबिट कार्डची मुदत संपण्यापूर्वी त्याचे नूतनीकरण करण्याची सोय बँकेने उपलब्ध करून दिली आहे. सध्याच्या डेबिट कार्डची मुदत संपल्यानंतर त्वरीत नवीन डेबिट कार्ड मिळणे यामुळे शक्य झाले आहे.

## **बँकेचे कॉलसेंटर -**

बँकेच्या ग्राहकांना कार्यक्षम व प्रभावी ग्राहक सेवा देता यावी, तसेच त्यांना बँकेसंबंधी विविध तांत्रिक बाबींमध्ये साहाय्यता मिळावी यासाठी बँकेमध्ये कॉलसेंटर सुरु करण्यात आले आहे. सदरचे कॉलसेंटर Interactive Voice Response तत्वावर राबविले जात असून ग्राहकांना फोनवर माहिती उपलब्ध करून देण्यातील वेळ यामुळे कमी झाला आहे. कॉल सेंटरमधील अधिकारी व्यस्त असल्यामुळे ज्या ग्राहकांना उपलब्ध होऊ शकणार नाहीत त्यांना एसएमएसद्वारे Missed call alert जातील. तसेच अशा ग्राहकांना कॉलसेंटरमार्फत कॉल करण्याची सुविधा या अद्ययावत कॉलसेंटरमध्ये शक्य झाली आहे.

बँकेने विविध रिटेल कर्जासाठी नुकत्याच नवीन कर्जयोजना सुरु केल्या आहेत. रिटेल कर्जांच्या मार्केटींगसाठी व त्यामधून रिटेल कर्जांसाठी नवीन विचारणा वा व्यवसाय मिळण्याच्यादृष्टीने टेलिमार्केटींग स्वरूपाचे फोन्स बँकेच्या या कॉलसेंटरमधून करण्यात येत आहेत. या माध्यमाद्वारे कस्टमर केअर विभागातील सेवक विविध कर्जयोजनांचे टेलिमार्केटींग करू शकणार आहेत. टेलिमार्केटींग करणारे सेवक संधाव्य ग्राहकांबरोबर फोन कॉल्सद्वारे संपर्क साधून बँकेच्या कर्जयोजना व अन्य सेवा सुविधा यांची माहिती देऊ शकतील.

टेलिमार्केटींग करणाऱ्या सेवकांकडे बँकेच्या त्या त्या परिसरातील शाखांमधील कर्ज विभागाकडील अधिकाऱ्यांचे संपर्क नंबर उपलब्ध करून देण्यात येणार असून असे संपर्क क्रमांक आवश्यकतेनुसार संधाव्य ग्राहकांना देण्यात येतील. यामुळे

संधाव्य ग्राहकांना बँकेच्या शाखेकडील संबंधित अधिकाऱ्यांकडे संपर्क साधणे सहज शक्य होणार आहे. याचा बँकेच्या कर्जव्यवसायाच्या वाढीसाठी नक्कीच उपयोग होणार आहे.

## **करन्सी चेस्ट -**

बँकेमध्ये करन्सी चेस्ट कार्यान्वित होऊन आता ७ वर्षे झाली आहेत. या करन्सी चेस्टमार्फत पुणे-मुंबई व नजिकच्या परिसरामधील सर्व शाखांना चांगल्या प्रतीच्या नोटा व नाण्यांचा पुरवठा करण्यात येतो. करन्सी चेस्टमध्ये संकलित होणाऱ्या रोख रकमेतून बनावट नोटा ओळखून त्या बाजूला काढणे तसेच खराब झालेल्या नोटा वापरतून बाजूला काढणे व रिझर्व्ह बँकेकडे पाठविण्याचे कामही करन्सी चेस्टमार्फत करण्यात येते.

सन २०२०-२१ मध्ये या करन्सी चेस्टमधील रकमेतून ₹ २६०.२० कोटी रक्कम अन्य बँकांना त्यांचे गरजेनुसार उपलब्ध करून देण्यात आली. यामुळे या बँकांमधील रोख रकमेची कमतरता टळून कोविड १९ च्या साथी दरम्यान नागरीकांना एटीएमद्वारे रोख रक्कम सहजतेने उपलब्ध झाली.

अहवाल वर्षामध्ये बँकेच्या करन्सी चेस्टद्वारे एकूण ₹ २,७१४.३० कोटी रकमेची उलाढाल करण्यात आली आहे.

## **विमा व्यवसाय -**

कोविड १९ च्या प्रादुर्भावाने उद्भवलेल्या परिस्थितीमुळे विम्याची असलेली गरज अधिक ठळक झाल्यामुळे त्याबाबत पूर्वीपेक्षा अधिक जागरूकता निर्माण झाली आहे. वैयक्तिक आर्थिक नियोजन करताना इन्शुरन्सच्या प्रिमिअमपोटी येणाऱ्या खर्चाचा विचार आता आवर्जून करण्यात येत आहे.

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

अ. क्र.	लाईफ इन्शुरन्स	जनरल इन्शुरन्स
1.	ICICI Prudential	ICICI Lombard
2.	HDFC Life	HDFC Ergo
3.	Exide Life Insurance Co Ltd.	Bajaj Allianz General Insurance Co.

या सर्व विमा कंपन्या नामवंत कंपन्या असून त्यांच्या सेवा व क्लेम सेटलमेन्ट या बाबी ग्राहकांच्या अपेक्षेप्रमाणे आहेत. बँकेच्या कर्जदारांनादेखील आवश्यकतेप्रमाणे विविध विमा पॉलिसी बँकेने उपलब्ध करून दिलेल्या आहेत.

अहवाल वर्षात बँकेमधील लाईफ व जनरल इन्शुरन्स व्यवसायामध्ये चांगली वाढ झाली असून याद्वारे सन २०२०-२१ मध्ये बँकेस ₹ २.२५ कोटी कमिशन मिळाले आहे.

वित्त मंत्रालयाकडून जाहीर करण्यात आलेल्या प्रधानमंत्री जीवन ज्योती विमा योजना (एलआयसीद्वारे) व प्रधानमंत्री सुरक्षा विमा योजना (न्यू इंडिया अंशुरन्स कंपनीद्वारे) बँकेमध्ये राबविण्यात येत आहेत. या योजनांतर्गत बँकेमध्ये १००% क्लेम सेटलमेन्ट होत आहे.



## कॉर्पोरेट कम्युनिकेशन सेल व मार्केटींग विभाग -

बँकेच्या विविध योजनांची प्रभावीपणे जाहिरात करून त्यायोगे बँकेच्या व्यवसायवाढीस मदत होण्याच्यादृष्टीने सदर विभाग प्रभावीपणे कार्यरत आहे. अहवाल वर्षातील कोव्हिड-१९ ची साथ व देशभरात लागू करण्यात आलेली टाळेबंदी विचारात घेऊन या वर्षात डिजिटल / सोशल मिडीयामध्ये बँकेच्या विविध प्रकारच्या योजनांची प्रभावीपणे जाहिरात करण्यावर अधिक भर देण्यात आला.

अनेक प्रसंगांचे औचित्य साधून बँकेच्या विविध सेवा सुविधा व योजनांमधील बदलांची माहिती खातेदारांना नियमितपणे एसएमएस, ईमेलस, वेबिनार्स इ. द्वारे पाठविण्यात आली. त्यामुळे ग्राहकांशी बँक कायमच जोडली जात आहे.

बँक देत असलेल्या आधुनिक सेवा-सुविधांची माहिती तरुण (Tech-Savvy) वर्गाला व्हावी यासाठी बँकेच्या विविध योजनांची माहिती त्यांचेपर्यंत पोहोचण्यासाठी Facebook, Instagram, LinkedIn व Twitter सारख्या सोशल मिडिया प्लॅटफॉर्मचा सुध्दा बँक वापर करीत आहे.

## वर्धापनदिन -

दि. १८ जानेवारी २०२१ रोजी बँकेच्या वर्धापनदिनाचे औचित्य साधून कॉसमॉस बँक सेवक संघाने कॉसमॉस टॉवर येथे रक्तदान शिबीराचे आयोजन केले होते. बँकेचा वर्धापनदिन पारंपरिक पद्धतीने साजरा न करता संपूर्ण सहकार क्षेत्राला उपयुक्त ठरेल अशाप्रकारची व्याख्यानमाला आयोजित करण्यास या वर्षापासून सुरुवात केली आहे. याअंतर्गत दि. १८ जानेवारी २०२१ रोजी आयडीबीआय व इंडियन बँकेचे माजी व्यवस्थापकीय संचालक आणि मुख्य कार्यकारी अधिकारी मा.किशोर खरात यांनी बँकेच्या मुख्य कार्यालयात उपस्थित राहून 'भारतीय अर्थव्यवस्था व बँकिंग' या विषयावर मार्गदर्शन केले. यावेळी बँकेचे संचालक, वरिष्ठ अधिकारी, सभासद, खातेदार ऑनलाईन पद्धतीने सहभागी झाले होते.

## शाखा स्थलांतर -

देशाची सध्याची अर्थव्यवस्था, कोविड १९ मुळे अर्थव्यवस्थेवर झालेला परिणाम तसेच बँकिंग क्षेत्रात सध्या प्राधान्याने वापरात येणारी अद्ययावत डिजिटल प्रणाली उदा.युपीआय, मोबाईल बँकिंग इ.चा मोठ्याप्रमाणात होणारा वापर या बाबींमुळे ग्राहकांचे बँकेच्या शाखेत प्रत्यक्ष येऊन व्यवहार करण्याचे प्रमाण लक्षणीयरीत्या कमी झाले आहे. सबब, व्यवस्थापनाने भाडेतत्वावर घेतलेल्या ज्या शाखांची जागा आवश्यकतेपेक्षा जास्त आहे, अशा शाखांचे लहान जागेत स्थलांतर करण्याचा निर्णय घेतला असून त्यानुसार मुंबई येथील भाईंदर व दहिसर या दोन शाखांचे नवीन जागांमध्ये अद्ययावत सोयी सुविधांसह स्थलांतर करण्यात आले आहे.

तसेच भुसावळ येथील एस.एस.जी.बी.शाखा ही एम.टी.रोड शाखेमध्ये विलीन करून सदर एस.एस.जी.बी.शाखेचा परवाना वापरून नवी पेठ, जळगांव ही नवीन शाखा सुरु करण्यात आली आहे.

## बँक गौरव -

०१. बँक ग्राहकांना उपलब्ध करून देत असलेल्या विविध अत्याधुनिक डिजिटल सेवा सुविधांसाठी बँकेस Associated Chambers of Commerce and Industry of India – ASSOCHAM- यांचेमार्फत सहकारी बँक श्रेणीमध्ये विशेष पुरस्कार प्रदान करण्यात आला आहे. सदरचा पुरस्कार 'आत्मनिर्भर भारत' या संकल्पनेअंतर्गत देण्यात आला आहे.

## संचालक विशेष -

०१. **अॅड. अनुराधा गडाळे** - इंडियन इन्स्टिट्यूट ऑफ कॉर्पोरेट अफेअर्स यांचेमार्फत Independent Director's Databank ही पात्रता प्राप्त करण्यासाठी आयोजित Online Proficiency Self Assessment Test उत्तीर्ण झाल्या आहेत.

०२. **सीए यशवंत कासार** -

- इंडियन इन्स्टिट्यूट ऑफ कॉर्पोरेट अफेअर्स यांचेमार्फत Independent Director's Databank ही पात्रता प्राप्त करण्यासाठी आयोजित Online Proficiency Self Assessment Test उत्तीर्ण झाले आहेत.

- ISACA – USA यांचेमार्फत आयोजित Certified in the Governance of Enterprise IT – CGEIT- साठीची परीक्षा उत्तीर्ण झाले असून ते आता Certified CGEIT Professional झाले आहेत.

- सन २०२१-२२ साठी Western India C.A.Students Association – WICSA – या संस्थेच्या अध्यक्षपदी निवड करण्यात आली आहे.

- Chartered Accountants in England and Wales (ICAEW – United Kingdom) या संस्थेचे सदस्य म्हणून पात्रता प्राप्त केली आहे.

०३. **श्री.अरविंद तावरे**-

- इंडियन इन्स्टिट्यूट ऑफ कॉर्पोरेट अफेअर्स यांचेमार्फत Independent Director's Databank ही पात्रता प्राप्त करण्यासाठी आयोजित Online Proficiency Self Assessment Test उत्तीर्ण झाले आहेत.

- रिजेनेसिस बिझिनेस स्कूल, जोहान्सबर्ग साऊथ आफ्रिका यांचेसाठी Future of Digital Banking या विषयासाठी एक्सपर्ट पॅनेलिस्ट म्हणून निवड करण्यात आली आहे.

०४. **प्रो.राजेश्वरी धोत्रे** -

तरुण व हुशार महिलांनी आर्थिकदृष्ट्या स्वतंत्र व्हावे यासाठी करीत असलेल्या मदतीसाठी व त्यांच्या स्वतःच्या व्यावसायिक कारकिर्दीमधील यशासाठी नील मल्टिइव्हेंट्स यांचेमार्फत सत्कार करण्यात आला आहे.

## अधिकारी विशेष -

०१. बँकिंग फ्रंटिअर्स यांचेमार्फत लिडरशीप कॅटेगरीमध्ये देण्यात येणारा 'आयटी हेड ऑफ दि इयर २०१९-२०' हा पुरस्कार बँकेच्या आयटी हेड श्रीमती आरती ढोले यांना प्रदान करण्यात आला आहे.

## विशेष उपक्रम -

दि.२९ ऑक्टोबर २०२० - महाराष्ट्र टाईम्सच्यावतीने गेली १२ वर्षे दहावी परीक्षेमध्ये विशेष गुण प्राप्त केलेल्या गरजू विद्यार्थ्यांना मदत करण्याकरीता 'बळ द्या पंखांना' या उपक्रमाचे आयोजन केले जाते. आत्तापर्यंत या उपक्रमांतर्गत सहभागी आणि यशस्वी झालेल्या विद्यार्थ्यांची माहिती आणि त्यांना मार्गदर्शन

केलेल्या नामवंत व्यक्तींच्या भाषणांचा सारांश, पुस्तक रूपाने प्रकाशित करण्याचा कार्यक्रम बँकेच्या मुख्य कार्यालयामध्ये संपन्न झाला. याप्रसंगी पुण्याचे कमिशनर ऑफ पोलिस आय.पी.एस.अमिताभ गुप्ता यांचे हस्ते 'बळ द्या पंखांना' या पुस्तकाचे प्रकाशन करण्यात आले.

**दि. ३० डिसेंबर २०२०** - अहवाल वर्षातील कोविड १९ ची साथ व लागू करण्यात आलेली टाळेबंदी यांचा विविध उद्योगधंद्यांवर विपरित परिणाम झाला व पर्यायाने कर्जमागणी, कर्जउचल, कर्जपरतफेड व बँक ठेवींमधील गुंतवणूक या बँकिंग व्यवसायातील प्रमुख बाबींमध्ये अपेक्षित व्यवसाय मिळू शकला नाही. एकूणच बँकिंग व्यवसाय काहीसा मंदावला. यामुळे बँकेतील सेवक - अधिकारी यांचेमधील सकारात्मकता व उत्साह कमी होऊन भविष्याबद्दल अनिश्चितता दिसू लागली. अशा परिस्थितीत अधिकाऱ्यांमधील आत्मविश्वास वृद्धिंगत होऊन त्यांच्या विचारांची दिशा बदलणे आवश्यक होते. यासाठी बँकेचे संचालक, अधिकारी व सेवक यांचेसाठी श्री. मुदित यादव यांचे व्याख्यान व चर्चा आयोजित करण्यात आली होती. या दरम्यान श्री. यादव यांनी सर्व उपस्थितांना अनेक दाखले देऊन नव्याने व्यवसायासाठी प्रोत्साहित केले.

**दि. २० फेब्रुवारी २०२१** - Skill Connect & Associates ही संस्था महिला व्यावसायिक, गृहिणी यांचेमधील विविध कौशल्यांचा विकास करण्यासाठी कार्यरत आहे. याअंतर्गत महिलांना अर्थसाहाय्य मिळवण्याचेदृष्टीने या संस्थेने बँकेशी संपर्क साधला होता. सदर संस्थेच्या संचालिका सीए सोनाली सरिपल्ली व सीए शैलजा राव यांना सुमारे २५ वर्षांचा व्यावसायिक अनुभव आहे. या संस्थेने बँकेच्या साहाय्याने Skill Enhancement and Entrepreneurship Development Programme (SEED) या प्रकल्पाची सुरुवात केली आहे. याचे उद्घाटन श्री.अभय दत्तरदार - असि. डायरेक्टर, सी.डी.ओ., मंत्री एम.एस.एम.ई. मंत्रालय, भारत सरकार यांच्या हस्ते बँकेच्या मुख्य कार्यालयात संपन्न झाले.

**दि. ८ मार्च २०२१** - जागतिक महिलादिनाचे निमित्ताने महिला सक्षमीकरणाचे उद्देशाने कार्यान्वित करण्यात येणाऱ्या 'आत्मसन्मान' या E-Commerce Platform ची माहिती देण्यासाठी या संस्थेच्या पदाधिकारी यशस्वी उद्योजिका श्रीमती तृप्ती पाटील व श्रीमती मंजुषा पैठणकर तसेच या संकल्पनेचे जनक प्रसिद्ध अभिनेते श्री.स्वप्निल जोशी, मार्गदर्शक ज्येष्ठ बँकर श्री.सतीश उतेकर व त्यांचे टेक्नॉलॉजी भागीदार मे.इम्पेरेटीव्ह बिझनेस व्हॅचर्स प्रा. लि.चे अधिकारी व बँकेच्या मुलुंड (पू) शाखेचे ग्राहक डॉ.सचिन पैठणकर बँकेमध्ये उपस्थित राहिले होते. या अंतर्गत महिला उद्योजिकांना डिजिटल माध्यमाद्वारे त्यांच्या विविध उत्पादनांच्या जाहिराती करून व्यवसाय मिळविण्यासाठी साहाय्य करण्यात येणार आहे. तसेच या 'आत्मसन्मान' च्या माध्यमातून अनेक प्रकारची स्थानिक उत्पादने ग्राहकांना एकाच ठिकाणी उपलब्ध होणार आहेत.

महाराष्ट्र टाईम्स यांचेमार्फत एप्रिल व मे २०२१ मध्ये अर्थसंवाद या अंतर्गत Banking & Financial Knowledge या विषयावर काही वेबिनारसंचे आयोजन करण्यात आले होते. यामध्ये बँकेच्या संचालकांनी Panel Expert म्हणून उपस्थित राहून विविध विषयांवर उपस्थितांना मार्गदर्शन केले. सदर वेबिनारसंचे बँकेच्या फेसबुक पेजवरही प्रसारित करण्यात आले.

संचालक	विषय
• प्रो.नंदकुमार काकिर्डे	- Financial Investment in Current Times
• सीए यशवंत कासार	- Banking for Millennial
• श्री.अजित गिजरे	- Banking Services and Investment for Senior Citizen
• श्री.अरविंद तावरे	- Banking Related Cyber Security
• प्रो.राजेश्वरी धोत्रे	- Banking for Working Women/ Housewives
• सीए मिलिंद काळे व श्री.मिलिंद पोकळे	- Savings for Emergencies and investment for retirement planning
• सीए मिलिंद काळे व श्री.सचिन आपटे	- Various types of loans
• अॅड अनुराधा गडाळे	- Digital Banking

### सामाजिक बांधिलकी -

सामाजिक जबाबदारीचे जाणिवेतून बँकेने पूर, दुष्काळ, भूकंप अशा नैसर्गिक आपत्तींच्यावेळी यापूर्वी अनेकदा बाधित नागरिकांना आर्थिक मदत दिली आहे. कोविड १९ च्या दुसऱ्या लाटेदरम्यान बँकेतील सेवक व अधिकाऱ्यांनी गुडविल इंडिया या संस्थेस रक्कम, कपडे तसेच धान्य यांची मदत केली.

संचालक श्री. मिलिंद पोकळे यांनी कोविड १९ च्या दुसऱ्या लाटेदरम्यान त्यांच्या 'बंधुत्व' या गुपच्या माध्यमातून पुढीलप्रमाणे सामाजिक मदत केली आहे,

- मराठी नाट्यक्षेत्रामध्ये बँकस्टेजला काम करणाऱ्या पुण्यातील सुमारे ३५ कर्मचाऱ्यांना Dry Food Packets चे वाटप केले.
- कोविडग्रस्त अनेक रुग्ण व त्यांचे नातेवाईक यांना कोविड सेंटर्स तसेच रेमिडिसिव्हर, ऑक्सिजनबेड यांच्या उपलब्धतेच्या अनुषंगाने योग्य ती माहिती उपलब्ध करून दिली.
- ज्या रुग्णांचे नातेवाईक पुण्यामध्ये नव्हते अशा रुग्णांसाठी अन्न पुरवठा करण्यात आला.

## निगम व्यवस्थापन (Corporate Governance) -

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

- ०१. मा.कार्यकारी समिती
- ०२. मा.तपासणी समिती
- ०३. मा.कर्जमंजूरी व वसुली समिती
- ०४. मा.गुंतवणूक व विदेशी चलन व्यवहार कामकाज समिती
- ०५. मा.फ्रॉड मॉनिटरिंग समिती

- ०६. मा.विकास, सभासद संपर्क व फिनान्शियल इन्क्लुजन समिती
- ०७. मा.सेवक समिती
- ०८. मा.आय टी स्ट्रॅटेजी समिती

नवीन संचालक मंडळ कार्यरत होऊन पुरेसा कालावधी झाला असून या दरम्यान संचालकांना बँकेतील समित्यांच्या कामकाजाचे स्वरूप, कामकाज पद्धती इ.बाबी अवगत झाल्या आहेत. त्यांचे विविध क्षेत्रातील ज्ञान, अनुभव इ.चा उपयोग करून घेऊन समित्यांचे कामकाज अधिक सुसूत्रतेने होऊ शकते. तसेच नवीन संचालकांची पुढील पिढी विकसित होण्याच्यादृष्टीने बँकेमध्ये डिसेंबर २०२० पासून 'समिती अध्यक्ष' ही संकल्पना राबविण्यात येत आहे.

या आर्थिक वर्षामध्ये संचालक मंडळाच्या एकूण २८ सभा व पोटसमित्यांच्या एकूण ७७ सभा झाल्या. त्यांच्या उपस्थितीचा तपशील पुढीलप्रमाणे,

संचालकाचे नाव	संचालक मंडळ सभा		पोटसमित्या सभा	
	एकूण सभा	पैकी उपस्थित	एकूण सभा	पैकी उपस्थित
०१. सीए मिलिंद काळे	२८	२८	७७	६७
०२. अॅड. प्रल्हाद कोकरे	२८	२७	५२	५२
०३. डॉ. मुकुंद अभ्यंकर	२८	२७	२९	२९
०४. सीए जयंत बर्वे	२८	२८	३३	३३
०५. श्री.सचिन आपटे	२८	२७	४१	४०
०६. प्रो. राजेश्वरी धोत्रे	२८	२४	१६	१३
०७. सीए प्रविणकुमार गांधी	२८	२८	३४	३४
०८. प्रो.नंदकुमार काकिर्डे	२८	२८	२७	२७
०९. अॅड. अनुराधा गडाळे	२८	२३	२०	१९
१०. श्री. अजित गिजरे	२८	२७	३६	३५
११. सीए यशवंत कासार	२८	२७	४०	३८
१२. श्री. मिलिंद पोकळे	२८	२७	२१	२०
१३. श्री.अरविंद तावरे	२८	२८	३१	३१

## सभासद -

अहवाल वर्षात आपल्या बँकेने ६७२२ व्यक्ती व संस्थांना नवीन सभासदत्व दिले. राजीनामा व अन्य कारणांमुळे ८८८ सभासद पटावरून कमी झाले. त्यामुळे दि.३१ मार्च २०२१ अखेर बँकेची सभासद संख्या ८५६९५ इतकी झाली आहे.

## आपला ग्राहक जाणून घ्या - KNOW YOUR CUSTOMER (KYC) व ANTI MONEY LAUNDERING (AML) -

**Know Your Customer (KYC) व Anti Money Laundering (AML)** – या अनुषंगाने रिझर्व्ह बँकेने वेळोवेळी लागू केलेल्या विविध मार्गदर्शक सुचनांचे बँकेमध्ये पालन करण्यात येते. KYC व AML याबाबत बँकेने सर्वसमावेशक अशी स्वतंत्र पॉलिसी तयार केली आहे. Financial Intelligence Unit India (FIU-IND) यांचेकडे विविध वैधानिक रिपोर्ट्स पाठविणे, आवश्यकतेप्रमाणे अन्य रिपोर्ट्स तयार करणे, विविध खात्यांमधील व्यवहारांचे मॉनिटरिंग करणे तसेच ग्राहकांच्या नावांचे स्क्रिनिंग करणे यासाठी या विभागामध्ये RxAAML ही संगणक प्रणाली कार्यान्वित करण्यात आली आहे.

रिझर्व्ह बँकेच्या नियमांमध्ये तसेच संबंधित कायदांमध्ये होत असलेले बदल वेळोवेळी या प्रणालीमध्ये अद्ययावत करण्यात येत आहेत. अहवाल वर्षात बँकेने सर्व वैधानिक रिपोर्ट्स Financial Intelligence Unit India (FIU-IND) यांचेकडे विहित कालावधीमध्ये दाखल केले आहेत.

बँकेच्या सर्व शाखांमध्ये दाखल झालेल्या अर्जांनुसार बचत व चालू खाती सुरु करून घेण्यासाठी २ स्वतंत्र अकॉउंट ओपनिंग विभाग कार्यान्वित आहेत. ग्राहकांनी शाखांमध्ये दाखल केलेले बचत व चालू खाती सुरु करण्याचे अर्ज व केवायसीसंबंधी कागदपत्रे यांचे स्कॅनिंग या विभागामध्ये करण्यात येऊन सदरचे रेकॉर्ड डॉक्युमेन्ट मॅनेजमेन्ट सिस्टिममध्ये जतन करण्यात येते.

KYC व AML पूर्ततेसंबंधी गांभिर्याबाबत तसेच बँकेच्या निधीचा अवैध वापर होऊ नये व आतंकवादास बँकेच्या माध्यमातून निधी उपलब्ध होऊ नये याबाबत बँकेचे सेवक व अधिकारी यांचेमध्ये जागरूकता निर्माण व्हावी याकरिता त्यांचेसाठी प्रशिक्षण सत्रांचे आयोजन करण्यात येते.

बँकेमध्ये नव्याने खाते सुरु करणाऱ्या वैयक्तिक खातेदाराची KYC संबंधी माहिती व संबंधित कागदपत्रे CERSAI (Central KYC Registry – CKYCR) या पोर्टलवर अपलोड करण्यात येत आहेत. बँकेमार्फत आत्तापर्यंत सुमारे

२.४३ लाख ग्राहकांना KYC Identifier Number देण्यात आलेला आहे. CERSAI च्या नवीन मार्गदर्शक सुचनांनुसार, दि.१ एप्रिल २०२१ पासून वैयक्तिक खातेदारांबरोबरच कंपनी, भागीदारी संस्था, प्रोप्रायटरी फर्म, ट्रस्ट, सहकारी सोसायट्या यांचेसंबंधी KYC कागदपत्रे CKYCR या पोर्टलवर अपलोड करणे बँकेने सुरु केले आहे.

बँक Unique Identification Authority of India (UIDAI) यांची Authorised User Agency (AUA) आणि KYC User Agency (KUA) म्हणून कार्यरत असून UIDAI च्या मार्गदर्शक सुचनांनुसार बँकेमध्ये Aadhaar Data Vault कार्यान्वित असून यामध्ये ग्राहकांचे आधार क्रमांक नोंद करून ठेवण्यात आले आहेत. सिस्टीमध्ये ग्राहकाचे आधार क्रमांकाऐवजी Reference Keys उपलब्ध झाल्या आहेत.

## मागील तीन वार्षिक सर्वसाधारण सभांचा तपशील

०१. आर्थिक वर्ष २०१७-१८	
तारीख व ठिकाण	रविवार, दि.२ सप्टेंबर २०१८, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११०३७
सभेने मंजूर केलेले विशेष ठराव	सन २०१८-१९ साठी वैधानिक लेखापरीक्षक म्हणून मे. यार्दी प्रभू अॅन्ड असोसिएट्स एलएलपी, मुंबई मे. जी. डी. आपटे अॅन्ड कंपनी व मे. पी. जी. भागवत, चार्टर्ड अकौंटंटस्, पुणे यांची नियुक्ती करण्यास मान्यता देण्यात आली.
०२. आर्थिक वर्ष २०१८-१९	
तारीख व ठिकाण	रविवार, दि.४ ऑगस्ट २०१९, शिवशंकर सभागृह, महर्षिनगर, पुणे ४११०३७
सभेने मंजूर केलेले विशेष ठराव	<ul style="list-style-type: none"> <li>०१. सन २०१९-२० साठी वैधानिक लेखापरीक्षक म्हणून मे. यार्दी प्रभू अॅन्ड असोसिएट्स एलएलपी, मुंबई, मे. पी. जी. भागवत, चार्टर्ड अकौंटंटस्, पुणे व मे. किरतीने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंटस्, पुणे या तीन फर्मची वैधानिक लेखापरीक्षक म्हणून नियुक्ती करण्यात आली.</li> <li>०२. बँकेचे पोटनियम क्र. ५ (ix), ३१(ii)(a) व ४४ यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</li> <li>०३. सन २०१८-१९ साठीच्या नफा विभागीमधून Business Risk Protection Fund निर्माण करण्यास, त्यामध्ये नफाविभागीमधून ₹ १८.५० कोटी रक्कम वर्ग करण्यास व आकस्मिक सायबर हल्ल्याचे नुकसान भरपाईकरीता सदर निधीचा विनियोग करण्यास मान्यता देण्यात आली.</li> <li>०४. बँकेचे Joint Stock Company माध्यमातून Commercial बँकेत रुपांतर करणेस संमती देणेबाबतच्या ठरावास मंजुरी अगर नामंजुरी असा सभासदांचा स्पष्ट कौल न मिळाल्यामुळे सदरचा ठराव स्थगित ठेवण्यात आला. तसेच पुढील वार्षिक सर्वसाधारण सभेपर्यंत वा विशेष सर्वसाधारण सभेपर्यंत सदरचा विषय स्थगित ठेऊन पुनःश्च विचारार्थ ठेवण्यात येईल असे निश्चित करण्यात आले.</li> </ul>
०३. आर्थिक वर्ष २०१९-२०	
तारीख व ठिकाण	सोमवार, दि.२३ नोव्हेंबर २०२०, कॉसमॉस टॉवर, प्लॉट नं.६, आयसीएस कॉलनी, युनिव्हर्सिटी रोड, गणेशखिड, पुणे ४११००७ येथे ऑडिओ व्हिड्युअल मीन्स (OAVM) / व्हिडिओ कॉन्फरन्स (VC) द्वारे आयोजित.
सभेने मंजूर केलेले विशेष ठराव	<ul style="list-style-type: none"> <li>०१. सन २०२०-२१ साठी वैधानिक लेखापरीक्षक म्हणून मे.जी डी आपटे अॅन्ड कंपनी चार्टर्ड अकौंटंटस्, पुणे व मे. किरतीने अॅन्ड पंडित एलएलपी, चार्टर्ड अकौंटंटस्, पुणे यांची नियुक्ती करण्यास मान्यता देण्यात आली.</li> <li>०२. बँकेचे पोटनियम क्र. ४(xviii), ४(xxiii)(b), ४(xxviii)(a), ६(b)(i), ६(c), ७(iii), ७(iv)(b), ८, ३१ A, ३१ B, ४१, ४१(ix), ४५(i)(c) यामध्ये सुचविलेल्या दुरुस्त्यांसह सदरचे पोटनियम मान्य करण्यात आले.</li> </ul>

## श्रद्धांजली

दिवंगत झालेले बँकेचे माजी संचालक स्व. अरविंद शाळिग्राम व स्व. मुरलीधर गोडसे व बँकेशी संबंधित व्यक्ती, ज्ञात-अज्ञात सभासद / खातेदार, बँक कर्मचारी व अन्य व्यक्ती यांना विनम्र श्रद्धांजली.

## भेटीगाठी व आभार

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

- श्री. महेश करपे, सेक्रेटरी - आरएसएस, पुणे
- श्री. विक्रम गोखले - प्रसिद्ध अभिनेते
- श्री. प्रसाद कुलकर्णी - अध्यक्ष पुणे श्रमिक पत्रकार संघ
- श्री. अमिताभ गुप्ता - आयपीएस, कमिशनर ऑफ पोलिस, पुणे
- श्री. रमेश थोरात- अध्यक्ष, पुणे जिल्हा मध्यवर्ती सहकारी बँक
- सीए ललित बजाज - अध्यक्ष, दि वेस्टर्न इंडिया रिजनल कौन्सिल - आय.सी.ए.आय. (२०२०-२१)
- सीए मुर्तुझा ओनाली कांचवाला - सेक्रेटरी, दि वेस्टर्न इंडिया रिजनल कौन्सिल - आय.सी.ए.आय.
- सीए निहार जांबुसारिया - उपाध्यक्ष - आय.सी.ए.आय.
- सीए राजेश शर्मा - सेंट्रल कौन्सिल सदस्य
- सीए डॉ.एस बी झावरे - उपाध्यक्ष - सीए.सी.ओ.बी.
- श्री. अभय दप्तरदार - असि. डायरेक्टर, सी.डी.ओ. व मंत्री एम.एस.एम.ई. मंत्रालय, भारत सरकार.
- श्री. स्वप्निल जोशी - प्रसिद्ध अभिनेता
- श्रीमती मुक्ता टिळक - आमदार, पुणे
- सीए प्रफुल्ल छाजेड - माजी अध्यक्ष, आय.सी.ए.आय.
- सीए मनिष गाडीया - अध्यक्ष, दि वेस्टर्न इंडिया रिजनल कौन्सिल - आय.सी.ए.आय. (२०२१-२२)
- सीए दृष्टी देसाई - उपाध्यक्ष, दि वेस्टर्न इंडिया रिजनल कौन्सिल - आय.सी.ए.आय. (२०२१-२२)

## ऋणनिर्देश

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

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

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

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

आपला स्नेहांकित,

सीए मिलिंद काळे

अध्यक्ष

दिनांक: ७ सप्टेंबर, २०२१

## सभासदांना विनंती -

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

## DEAR SHAREHOLDERS,

On behalf of the Board of Directors of your Bank, I hereby present before you the 115<sup>th</sup> Annual Report of your Bank for the year 2020-21.

### GLOBAL AND INDIAN ECONOMY

It has been more than a year and a half since the Covid-19 pandemic penetrated the human lives and business spheres. The past year has witnessed unimaginable misery and agony across the world causing large destruction of human life and wealth. The world went through one of the most turbulent times with unprecedented challenges. Each country in the world was fighting the war of Covid- 19. The Covid war continues....

The Covid-19 pandemic brought the whole world virtually to standstill and economic activities hit the deep bottom in the first quarter of FY 2020-21. To contain the spread of the virus outbreak, countries imposed nation-wide lockdowns and curbs on movement of people. This hugely and adversely impacted the supply chain management, import- export cycle and macro-economic factors across the globe. Resultantly, the global economy underwent sharp slowdown and growth remained muted.

Governments and central banks across the world declared stimulus packages to revive the economic activities and support the society as a whole.

Our country was no exception to this. Almost all sectors have been adversely affected as domestic demand and exports declined sharply. It was one of the most severe contractions. The reasons behind this were, lockdowns leading to closure of business, manufacturing activity, decline in domestic consumption and increasing unemployment etc. The contact intensive sectors were the worst hit sectors which include travel and tourism, logistics, hotel industry, retail business, education etc.

RBI and Government of India declared range of measures to revive the economy and post positive GDP growth. The regulatory efforts bore fruit and Indian economy posted the growth higher than the estimated. However, the second wave of the pandemic has hurt the optimism a bit, but now the situation has improved largely. As rollout of vaccine has gathered momentum, it is likely to bring back normalcy in business landscape and growth trajectory in FY 2021-22.

### INDIAN BANKING SECTOR

Indian Banking Sector too witnessed downturn in terms of lower credit offtake and uncertainty over recessionary economic trends. The slowdown / failure of other sectors had ultimate cascading effect on the Banking Sector. Moratorium offered by RBI helped the borrowers and in turn banks to maintain the Asset Quality and retain the profits.

On a positive note, Covid-19 pandemic brought paradigm shift in banking process in India. Customers shifted to digital channels and banks too have adapted this new business model and the new ways of doing business going ahead!

### CO-OPERATIVE BANKING SECTOR

The amendment to the Banking Regulation Act, 1949 seeks to protect the interests of depositors and strengthen co-operative banks by improving governance and oversight supervision by the Reserve Bank.

The recent amendments to the Banking Regulation Act, 1949 has brought the functions of governance, capital, audit and amalgamation of co-operative banks under the regulatory domain of the Reserve Bank of India. These amendments are likely to improve the management and financial performance of co-operative banks and enable the Reserve Bank to regulate them more effectively and build depositors confidence.

To strengthen and revive the co-operative sector, RBI and Central Government has undertaken institutional reforms viz. setting up an expert committee to examine these issues and provide a road map for strengthening the UCB sector. Moreover, Government has created a separate 'Ministry of Co-operation' for development of multistate co-operatives and further streamline the ease of doing business for them.

Constitution of Board of Management is another vehicle advised by RBI to facilitate professional management in UCBs.

These measures will help to keep alive the spirit of co-operative movement and deepen the co-operative culture in Indian economy.

### ADAPTATIONS AND LEARNING: WAY FORWARD

Year 2020-21 has been the turning point for each and every individual and organization, in every aspect.

A lot has changed around us globally. The pandemic has impacted every sphere of human activity and most of us are still navigating through the challenges of the new normal. There is a lot to learn, and move forward to, with renewed spirit and passion. As the world presses the reset button, we at Cosmos Bank played our part in bringing the businesses back to normal.

The Bank introduced a bouquet of new products and services to further enhance customer experience. The newly launched loan schemes are designed to cater the financial needs of retail customers and Micro Small & Medium Enterprises. The Bank made available the finance to these sectors at lower rate of interest and passed on the benefit of Regulatory Resolution Package to them.

Digital technology has been the 'Sprint Runner' of this year that enabled to tide over the disruptive effects of pandemic. Being digitally equipped and having customer centric applications viz. Internet Banking, Mobile Banking, EMV cards, UPI, IMPS etc., the Bank succeeded to offer uninterrupted 24 x 7 customer service.

### BOARD OF DIRECTORS

In the Financial Year 2020-2021 CA Milind Kale lead the Board as Chairman and Adv. Pralhad Kokare as the Vice-Chairman.

## BOARD OF MANAGEMENT

According to the guidelines issued by Reserve Bank on December 31<sup>st</sup>, 2019, Board of Management has been constituted in our Bank.

As per circular issued by Reserve Bank, it is mandatory to constitute Board of Management by all Primary Urban Co-operative Banks with deposit size of ₹ 100 Crore and above. To comply with this guideline, it is necessary to make changes in Bye-law of the Bank. Accordingly the change in Bye-law was approved in the last Annual General Meeting and the said recommendation was presented before Central Registrar, New Delhi which was approved by The Central Registrar, New Delhi on March 11th, 2021.

Considering the COVID 19 pandemic situation in January 2021 Reserve Bank had extended the timeframe of constituting the Board of Management from December 2020 to June 2021. Accordingly, in June 2021 Board of Management has been constituted in our Bank and following Members are appointed:-

### Representative of the Board of Directors:-

1. Dr. Mukund Abhyankar
2. CA Milind Kale
3. Adv. Pralhad Kokare

### Details of Members from outside are as follows:-

4. Adv. Ghanshyambhai Amin (B.Sc., LLB, Senior Advocate with Gujrat High Court, Experience as Chairman of many co-operative banks and other co-operative institutes. He also was co-opted Director of our Bank from the year 2005-06 to 2008-09)
5. CA Akshay Deora (B.Com., CA, DISA and FAFD, practicing CA since 2017 and Accounting and Taxation Consultant since 2011).
6. Dr. Chaitanya Saraf ( BAMS, MD, has his own clinic called Siddhakala Medispa and running Siddhakala Vedang Pvt. Ltd., an Ayurvedic Cosmetic Company since 2014. Also working as Asst. Professor at Siddhakala Ayurved Medical College at Sangamner since 2014)

## KEY FINANCIAL INDICATORS

(Amt in Crore)

Particulars	2019-20	2020-21
Share Capital	322.67	333.59
Reserves	1,651.41	1,738.70
Own Funds	1,974.08	2,072.29
Net NPA	7.15%	8.75%
Gross NPA	9.41%	11.00%
<b>Total Income</b>	<b>2,085.92</b>	<b>2,081.23</b>
a) Interest Received	1,442.00	1,360.75
b) Other Income	326.02	463.18
c) Other Credits	317.90	257.30
<b>Total Expenditure</b>	<b>2,121.75</b>	<b>2,024.45</b>
a) Interest Paid	1,073.14	977.56
b) Establishment Expenditure	203.89	201.65
c) Other Expenditure	235.73	183.37
d) Provisions + Write Off	608.99	661.87
<b>Net Profit/ Loss</b>	<b>-54.34</b>	<b>56.78</b>
<b>Net Surplus/Shortfall</b>	<b>-35.84</b>	<b>56.78</b>

## APPROPRIATION OF PROFIT

In the year under review, our Bank has made a net profit of ₹ 56,77,83,370.56 (in words Rupees Fifty Six Crore Seventy seven lakh Eighty three thousand three hundred seventy and fifty six paise only) The Board of Directors has proposed the appropriation of this profit as well as last years balance profit in the following manner subject to approval of Reserve Bank of India.

Net Profit	₹ 56,77,83,370.56
Last Year Profit C/F	₹ 15,61,25,804.99
Profit Available for Appropriation	₹ 72,39,09,175.55
Appropriation:	
1. Reserved Fund (25%)	₹ 14,19,45,842.64
2. Education Fund (%)	₹ 56,77,833.71
3. Reserve for unforeseen Losses (10%)	₹ 5,67,78,337.06
	₹ 20,44,02,013.41
Available Profit	₹ 51,95,07,162.14

The appropriation in 1 to 3 is as per the clause 63(1) of Multistate Co-op. Societies Act 2002 in proportion to the profit of ₹ 56,77,83,370.56)

The Board of Directors here by appeal to the General Body to accord its approval to submit a request application to the Reserve Bank of India to declar dividend out of remaining profit of ₹ 36.34 Crore after appropriation towards statutory provision.

## DEPOSITS

The world is fighting against Corona Virus. This fight isn't easy and we all had to suffer in one or the other way this year. With the multiple National lockdown and various state lockdowns the business growth has hampered to a considerable extent, Banking sector and Bank staff has also suffered due to the pandemic. But nothing of this has stopped your bank to grow and the staff to shine. The Bank has shown positive growth in Deposits, even during such difficult times.

During the year Bank has marked deposit growth of ₹ 955 Crore Out of which CASA deposit has marked growth of ₹ 577 Crore & Term Deposit is showing growth of ₹ 378 Crore.

### Bank had launched following deposit schemes during the financial year

- Cosmo Arthvruddhi Deposit Scheme** – To offer our gratitude to our senior citizen depositors, Bank had launched Cosmo Arth Vruddhi Deposit scheme on the occasion of auspicious Marathi month of Aadhiak Maas. The scheme was launched on 18<sup>th</sup> Sept., 2020 offering additional interest rate to Senior citizen for deposits, helped in assuring monthly stable income to Senior citizen depositors during these difficult pandemic times. The scheme was closed on 31<sup>st</sup> Jan., 2021.
- Cosmo Dhan Sanvardhan Deposit Scheme** – On the auspicious occasion of Ghatasthapna, (i.e. on 17<sup>th</sup> Oct., 2020) bank launched Cosmo Dhan Sanvardhan Deposit scheme for specific deposit period of 18 months 1 day. The scheme offered higher interest rate benefit to general depositor as well as senior citizen depositors. The scheme received good response from both general as well as senior citizen depositors. The scheme was closed on 31<sup>st</sup> January, 2021.
- Times Pay Application** – The Bank successfully launched a Merchant UPI Application "Time Pay". It provides a multi-service digital platform to 'Housing Society Members' and Housing Society Administration' enabling them with various utility services like payments collections, Bulk Payments, Auto accounting, Auto reconciliation, Auto generation of receipts and invoice, Interest principle calculation, Accounting, etc. The application is useful for digitizing the society.
- Demat Services** – Your Bank has started the NSDL – Insta Demat Account Opening facility across all branches of your Bank in the present year. Bank can open Online Demat Account of Walk-in customers having updated KYC from any of your Bank's branches. Your's is the first Bank in Co-operative sector to offer such facility to its customers.

## LOANS AND ADVANCES

During the year under review, the Loans and Advances of your Bank stood at ₹ 11880.67 Crore from last year's ₹ 11503.15 Crore. Loans & Advances increased by

₹ 377.52 Crore i.e. 3.28%. Loans of ₹ 251.32 Crore were written-off and Loans of ₹ 36.59 Crore was prudentially W/off during the year for which 100% provision was made.

The Credit Deposit (CD) Ratio as on 31<sup>st</sup> March 2021 stood at 73.56%. The percentage of loans with own funds plus deposits was 66.93% as on 31<sup>st</sup> March 2021 which was within the prescribed limits as per the RBI guidelines.

As per RBI guidelines your Bank's maximum Single Party Exposure (Individual / Company) was ₹ 120.00 Crore and Maximum Group Exposure was ₹ 200.00 Crore which is based on the Audited Financials as on 31<sup>st</sup> March 2020. As per latest guidelines issued by RBI Single Party Exposure & Group Exposure is calculated on Tier I capital for all Banks, instead of earlier Tier I & Tier II capital. This will reduce the Single Party & Group Exposure. Considering the risks involved in the financial market, the Board of Directors had taken a strategic decision to restrict the maximum limit to ₹ 25.00 Crore for any new borrower (Individual / Company) in a single demand. However in case of higher credit demand, the Bank could consider the same and also under consortium/ multiple banking arrangement based on the financial capacity and merits of the proposed borrower.

In F.Y. 2020-21 Rate of Interest competition was continued in the Banking Sector. To face this situation, your Bank revised the existing loan schemes and unveiled new schemes based on customer's requirement which are offered at competitive Rate of Interest.

The Bank offers wide range of loan schemes like Home Loans, SME Loans, Mortgage Loans, Car Loans, Education Loans, Cosmo Credit Loans, etc. at very competitive and reasonable interest rates.

Over and above this, some concessions were passed on to borrowers as per RBI guidance.

In addition to this, considering Covid-19 impact, various new retail and commercial loan schemes were launched to meet financial needs of the borrowers.

- Cosmo Sukh Shanti Loan Scheme for existing home loan borrowers
- Cosmo Business Comfort Term Loan Scheme for commercial borrowers
- Cosmos Home Décor Loan Scheme
- Prime Minister's Employment Generation Programme PMEGP Loan Scheme

During the year under review, the Advances in Priority Sector stood at ₹ 4765.59 Crore which is 41.43% of the Total Advances. The advances to weaker Sectors stood at 7.16% of the total portfolio. As compared to the last year, percentage of Priority & weaker Sector Advances has increased. Extensive efforts are taken for disbursing new credit proposals under Priority Sector. Retail Loan Products were marketed which are eligible to be classified under Priority Sector/ Weaker Sector. The Bank is also offering concessional interest rate for Priority Lending & Weaker Sector.



The Bank is a Multistate Bank with a widespread branch network in 7 states. After careful study of the local trading/ business activities and requirements of the customers, in these states, the Bank is providing state-wise “Customized Loan Products” to meet their needs.

## RETAIL LOANS

As per RBI Directives applicable to all the Co-operative banks, the Bank has to increase Retail Loans portfolio of “Up to ₹1.00 Crore” equivalent to 50% of the total Loan & Advances of the Bank by 31<sup>st</sup> March, 2024. To achieve this, the bank has already initiated the efforts from the last year. The Bank has established exclusive Retail Credit Department headed by Chief General Manager, supported by one AGM & one Asst. Manager to take care of growth in Retail loans portfolio across the Bank and to take all necessary actions i.e. monitoring & handholding with Branch Managers for growth, modifying/floating new loan schemes, reviewing ROI of the Bank comparing with ROI of peer banks and modifying the ROI accordingly to make it competitive and attractive

The last F.Y. was very crucial due to nation-wide lockdown/pandemic situation. Many businesses were closed, activities were stopped, many people lost their jobs/reduced salary, etc. After lifting up of Lockdown, the markets re-opened slowly & steadily and after the festive seasons, economy started showing recovery & slow progress. With that, demand for Retail Loans started picking up from Oct. 2020 onwards. After the timely reduction in the ROI w.e.f. 1<sup>st</sup> Jan 2021 & with collective efforts of all the staff, the bank witnessed very good flow of Retail Loans till 31<sup>st</sup> Mar. 21. However, from mid of Mar. 21, due to outbreak of 2<sup>nd</sup> wave of COVID–19, there is again a situation of lockdown, closure of business, etc.

To overcome above Pandemic situation/economy slowdown, to face the Stiff/Cut-throat competition in terms of Interest Rates & taking over of our good Retail Borrowers by the Private Banks and UCBs as well and still to increase our Retail Loans Portfolio, Retail Credit Department has taken various steps like-modifying existing loan schemes to make it more market friendly, reductions in Interest Rates to make it competitive, waivers in Processing charges, made Tie-Ups with Institutions, Organisations, Ltd. Companies etc.-:

- Curtailed/reduced Interest Rates from time to time to compete with other banks.
- Shareholding norms for Un-secured Loans up to ₹ 5.00 Lakh were revised-(from 5% of loan amount to ₹ 2000/- max. only).
- Waiver in Process charges for new retail business in the last quarter of F.Y.2020-21.
- Amendment in existing schemes such as Property Mortgage Loan, Cosmo Credit Loan, Cosmo Business Loan, etc.
- We have also enhanced the delegated sanctioning powers to Branch Managers for reducing TAT.

➤ To increase Customer base we also launched new schemes as follows:-

- 1) PM Street Vendors Atmanirbhar Nidhi is launched for small vendors.
- 2) Cosmo Solar Loan Scheme for Govt. PPA Agreements at Gujarat.
- 3) Loan for Small Street Vendors up to ₹ 1 Lakh under Cosmo Credit Scheme.
- 4) Cosmos Professional Comfort Loan Scheme-Working Capital as well as Term Loans
- 5) Cosmos Techno Savvy Loan Scheme for purchase of Laptop by Students
- 6) Cosmo Proficiency Add On Loan Scheme to pay fees of professional courses
- 7) Cosmos SME Progress Loan Scheme-for Members of Engineering Cluster in MIDC.
- 8) On Women's Day, launched Swayamsiddha Loan Scheme for woman.

The above efforts brought very encouraging results in the last Quarter of the FY.2020-21 as we could achieved Growth of ₹ 250.00 Crore in Retail Loans up to ₹ 1.00 Crore portfolio.

## CREDIT SUPERVISION DEPARTMENT

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

Multiple trigger points are set in our system for classifying the accounts as SMA 0, SMA 1 and SMA 2. SMA accounts of more than ₹ 10 Crore and all loans of more than ₹ 25 Crore are being monitored through this department. Stock audit, due diligence reports, monitoring of exchange of information with other member banks, visits to units etc are handled through this Department. The stock statements and account statements submitted by the borrower are also scrutinized. Special attention is given to the restructured accounts through this department and it is ensured that all the parameters of the accounts remain regular by constantly following-up with the borrowers / regional offices. Proper precautions and in-time discussion with the borrowers helps to resolve the problems of the account and keeps it productive/performing.

Credit risk is the risk or potential risk that may materialize due to failure of borrower/counterparty to meet the obligations on agreed terms and conditions of a financial contract. Credit risk reports of large credit accounts are being processed and provided by this department.

In the year gone by normal operations of many borrowers had been hampered on account of the COVID-19 pandemic. Stress testing of borrowers was carried out to get data about

stressed borrowers potentially requiring restructuring. Likely impact on bank's balance sheet after considering provision against these restructurings was estimated in co-ordination with Accounts Department and Credit Section and the same was presented to the Board and then further submitted to RBI.

RBI had come up with new restructuring guidelines in August 2020. The portfolio of stressed assets was scrutinized and eligible borrowers were identified for restructuring under this package as well as the earlier guidelines so as to avoid slippage into NPA.

Informative articles/reports covering the impact of lockdown on various industries are circulated to various decision-making authorities of Credit, Resources, and Development departments.

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

Considering the expanse of the Bank in seven states, apart from Head Office, Credit Supervision Department is constituted in Mumbai and Gujrat states. Taking into consideration the scope of work of this department, need of the hour and its work profile in this financial year the department will be strengthened more.

## **OVERDUES AND NPA RECOVERY**

During the year under review, Bank has recovered ₹ 94.51 Crore in NPA and ₹ 90.62 Crore in Write-off Accounts thus the total amount of recovery being ₹ 185.13 Crore. Also accounts amounting to ₹ 11.77 Crore have been upgraded.

At the end of March 31<sup>st</sup> 2021, percentage of over dues was 7.73 %, Gross NPA 11 % and Net NPA was 8.75 %. The Bank has decided to further reduce non-performing assets (NPAs) by adopting following action plan.

1. To approach the defaulter borrowers to ascertain the exact reason for delinquency and to resolve the deficiency of temporary nature and making available the platform of restructuring, if needed.
2. For maximum recovery of NPAs actions under section 14 before District Magistrate, Multistate Co-op. Societies Act, various legal actions are being taken such as filling claims before arbitrators, filling claims before DRT, filling application before NCLT etc.
3. The option of closing the loan accounts by paying a lump sum amount of the arrears has also been made available. This option is getting positive response from the borrowers and the arrears are being recovered through this method.
4. Efforts are being made to recover the arrears of the merged banks under section 156 of the Maharashtra State Co-operative Societies Act.
5. A competent Lawyer/Solicitor firm has already been appointed to give advice for prompt decision on various claims pending against the defaulters for recovering the arrears involved.
6. The Managing Director conducts weekly review meetings to guide the Recovery Officers and taking update on the recovery from time to time. A review meeting is conducted

every fortnight with all the concerned officers with the Recovery Committee of the Directors. The Members of the Board of Directors review the recovery action every month, from time to time and give necessary instructions, whatever and whenever required.

A total recovery target of ₹ 780.58 Crores has been set for the financial year 2021-22.

Following is the summary of the action taken by the Bank against the defaulters under various laws.

Total 864 cases are under trial as per following details in the Arbitration and Hon'ble District Magistrate Court for the total amount of ₹ 1,376.33 Crores (principal + interest)

As on 31/03/2021	Cases
Cases filed with the Arbitrator	116
Cases filed with "Darkhast"	748

At the end of the year 2020-21 under Securitization Act. action was taken against 302 defaulters as per following details for the total amount of ₹ 1100.10 Crores (principal + interest)

Action initiated	Cases
1. Demand Notice under section 13(2)	55
2. Taken possession of property	42
3. Process of possession under progress	135
4. Possession taken, Sale process initiated	70

It is informed that there is total recovery of ₹ 185.13 Crore as against the given target of ₹ 488.68 Crore. At the time of deciding the Recovery Target of NPA & Write-off in the month of April 2020, it was assumed that the Lock down which is up to May 2020 will be lifted and the impact of Pandemic situation would be reduced and the market position would come to normal from 1<sup>st</sup> June 2020. However, said lockdown was extended from time to time. It was also assumed that, on the basis of NOC given by the bank to the Borrower or the Consent terms that were agreed between the Bank and the Borrower would yield some results, whereby the borrower who had given assurance and commitments to settle the dues, by way of selling their properties on the basis of NOC or the Consent Terms did not materialize. So also, due to COVID 19 pandemic situation, asset value of the properties to be sold under auction was reduced substantially, which caused delay in our auction plans. The COVID Pandemic situation prevailed all over in the working of the Government Offices also which has become major setback in achieving the set target. The reasons that caused difficulty in achieving the given target.

- 1) For the first almost 9 months, the Courts, Auctions, Recovery action have come to halt except urgent matter.
- 2) Office of Collector have also given instruction to all financial institutions that no forceful legal actions to be initiated against the defaulter borrowers due to current COVID-19 Pandemic situation. Various Courts have also given directions not to dis-possess the owner of the property & halted the procedure of taking physical possession and subsequent auctions.

However necessary follow up with borrower is being made by way of telephonic discussion and video calling, but actual recovery was very difficult in this condition. This has adversely affected the recovery of the Bank.

### **CAPITAL ADEQUACY RATIO (CRAR)**

With the Tier I Capital at ₹ 908.61 Crore and Tier II Capital at ₹ 618.38 Crore, Bank's Capital Adequacy Ratio (CRAR) as on 31<sup>st</sup> March, 2021 stands at 12.54 % which is well above the benchmark of CRAR Ratio of 12% as stipulated by RBI.

**Long Term (Sub-ordinated) Deposit Scheme 9** – Bank had launched Long Term Sub-ordinated Deposit Scheme – 9 in the month of March 2021. RBI & CRCS has given permission to collect ₹ 75.00 crores under this scheme. Accordingly, scheme was launched on 19<sup>th</sup> March, 2021. The Bank had collected ₹ 58.85 Crore up to 31<sup>st</sup> March, 2021.. This scheme was given extension by Reserve Bank till 30<sup>th</sup> June, 2021. Deposits of ₹ 74.81 Crore were collected under this scheme till 30<sup>th</sup> June, 2021.

### **FOREIGN EXCHANGE AND TREASURY OPERATIONS**

The Treasury Department is responsible for the proper management of the Bank's investments while complying with regulatory requirements.

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

Last year, due to the nationwide lockdown, economic activity was constricted which disrupted supply chains and reduced demand in the economy. Sectors like entertainment and tourism were the worst to suffer. As a result GDP contracted sharply in the first six months of 2020-21. Government announced rounds of stimulus packages targeted at different sections, along with other structural reforms to revive economy. As the unlock phase progressed, the economy rebounded quickly.

In view of the Covid-19 pandemic and its adverse impact on real economic activity, Reserve Bank of India reduced the repo rate by 40 basis points in May. RBI reduced reverse repo rate by 65 basis points through two rate cuts in April and May 2020. At the same time, RBI used various conventional and unconventional measures to infuse ample liquidity in the system and limit rise in bond yields.

The yield on the 10 year benchmark bond remained in between 5.80 to 6.10 for most part of the year. It closed at 6.18% on 31<sup>st</sup> March 2021. During the year, bond yields rose on higher government borrowing programme, and high inflation. The RBIs' announcement of Open Market Operations (OMO) purchases and an improving Rupee kept bond yields from rising further.

The Indian Rupee plummeted to an all-time low of ₹ 76.89 against the US Dollar in the month of April 2020 amid strengthening of the US Dollar overseas due to USD being a

safe haven currency and rise in coronavirus cases in India. It improved as the number of cases in India came under control and also due to nationwide mass vaccination campaigns in the last quarter of the year. The Rupee touched a high of ₹ 72.76 in February 2021 and closed at ₹ 73.12 on 31<sup>st</sup> March 2021. The Forex Merchant turnover for the year was ₹ 2555 Crore, an increase of 10% over last year.

The Treasury Department made a profit of ₹ 285.91 Crore in this year despite of all the above mentioned adverse conditions and handled a total turn over of foreign exchange business of ₹ 10,336 Crore, during the year 2020-21.

### **AUDIT & INSPECTION**

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

Accordingly, following steps are taken in this direction:-

- Bank has appointed two reputed Chartered Accountant firms as Statutory Auditors, for FY 2020-21, M/s Kirtane & Pandit LLP, Chartered Accountants Pune and M/s G.D. Apte & Co. Chartered Accountant, Pune.
- All branches and Head Office departments of the Bank are covered by the Statutory Auditors.
- Compliance / monitoring based on audit observations is done on regular basis and efforts are taken to avoid it in future.
- Genuineness of the branch confirmations regarding compliances are checked on a sample basis to prevent wrong confirmations.
  - All the audit reports are closed well within time.
  - Branch Awareness regarding audit is created by trainings, interactive sessions with branch staff.
  - Exhaustive scope and coverage of Concurrent Audits & timely updated internal inspections cover all the regulatory guidelines.
  - Branches are categorized by branch ratings / risk ratings, according to audit based rating parameters. It helps to monitor the branches accordingly.

### **AUDIT AUTOMATION -**

Implementation of Automation of Concurrent Audit is initiated in current F.Y.20-21 to strengthen the overall system of audit, focus on risk prone areas, etc.

### **INTERNAL INSPECTION & VIGILANCE**

- Separate Inspection Teams are functioning in all the regional offices, for internal inspection. This department is functioning to maintain effective control over day to day banking transactions, documentation & risks. Experienced & qualified staff is deputed for this portfolio.
- All 140 branches are covered in a financial year, frequency of which is based on its business setup.

- Vigilance cell is a separate cell working in Audit department. Surprise visits, close monitoring of accounts based on various reports, reporting of frauds to RBI, continuous observation of specific heads, etc. is done at this cell.

## **HUMAN RESOURCES AND COSMOS CENTRE OF EXCELLENCE (TRAINING CENTRE)**

Human Resource is the core strength of the Bank. The contribution from each and every employee is inevitable in achieving the Banks business targets and overall growth. The Bank constantly focuses on acquiring new talent, retaining and developing the existing workforce by providing in-house career growth opportunities and extensive trainings.

The Bank firmly believe that training is a platform, which can be used very effectively by an organization for communicating the vision of the top management to the grass root level employees. This has resulted in their whole hearted contribution in business growth. It can also be used for ensuring Business process re-engineering and for promoting innovation.

In the pandemic situation the Bank has focused on virtual platform and successfully conducted the training programs by way of online training modules and covered maximum number of staff.

The staff strength of the Bank as on 31<sup>st</sup> March, 2021 is 2607 (which includes 1210 Officers and 1397 other staff). 121 Outsourced candidates are working in the Bank.

During the year under review, the Bank is successful in maintaining cordial and peaceful industrial relations with Cosmos Bank Sevak Sangh.

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

## **CUSTOMER CARE DEPARTMENT**

The Bank always ensure effective, efficient and best of the services to its customers. On the Backdrop of the COVID-19 pandemic various guidelines were issued by the Government regarding restricted working hours, staff and limited services. Even under such conditions the Bank staff always ensured best of their services and the customers' requests were handled promptly up to their satisfaction.

To bond with the customers and ensure services under the lockdown situation, your Bank provided Cosmos Mobile Van ATM facility to the customers. Where Cosmos Bank ATM was made available at doorstep to customers which enabled them for Cash withdrawal transactions.

The customers can connect to the bank for their feedback, suggestions and queries through our mail id [customercare@cosmosbank.in](mailto:customercare@cosmosbank.in). The customer care department also handles the complaint's received, including Banking Ombudsman office for timely resolution and ensure zero pendency.

Customers can address their internet and mobile banking queries to our dedicated mail id [ibhelp@cosmosbank.in](mailto:ibhelp@cosmosbank.in) and 24x7 service on Toll Free No. 1800 233 0234.

The Bank is continuously connects with the customers through Facebook, Twitter, Instagram providing them updates about our latest scheme and products, attractive ROI's and customer awareness posts by Corporate Communication Group.

Considering customer service an integral part of the Bank we are always in a process to strengthen its customer service and grievance redressal mechanism to ensure incredible customer experience.

## **RISK MANAGEMENT**

The Bank operates in a rapidly evolving environment and hence is exposed to various risks that are inherent to the business and environment in which it operates. Some of these risks are inherent in the banking business as well as for the banking sector. National/Global Reach, Competition, Digitization, Speed & complexity of banking processes has given rise to plentiful risks and day by day novel risks are getting added. The main objective of risk management is to detect and analyze various types of risks in a timely manner and to implement control systems accordingly to avoid or mitigate the possible adverse effects of these risks and moderate the possibility of unexpected outcomes.

The Risk Management Department works in collaboration with other departments of the Bank to ensure business activities are consistent with laid down policies and strategies.

A comprehensive assessment of various risks is facilitating the bank's business as well as customer service coupled with internal control and monitoring of various systems. The risk management ensures that the various businesses in the bank follow the same set of policies. It also helps in creating awareness among all the employees of the bank about the various risks that may arise while doing the Banking business.

There are different types of risks which have been identified in relation to the banking business such as operational risk, financial risk as well as IT security risk. Various Policies like Operational Risk policy, Principal Risk policy, Business continuity policy, Information Security policy, Cyber Security policy etc. have been implemented for this purpose. These policies are approved by the Board of Directors and are reviewed from time to time in the Board of Directors meeting and changes / amendments thereof are made if required. Reports are submitted to various committees such as Operations, Technology and Risk (OTR) committee, Business Continuity Planning (BCP) committee, Information Security Steering Committee for further discussion on the various issues pertaining to these policies.

## **OPERATIONAL RISK**

An internal mechanism of operational risk management is in place to identify and report incidents. This helps in fixing any errors in the operating system, which limits the adverse effects of the risks / hazards. It also aids in assessing the weaknesses and / or areas of improvement if any to devise or improve

controls for its mitigation. Operational risk management in the bank plays a key role in identifying and evaluating the risks that may arise when implementing a new scheme / product or while making major changes in the existing operating system.

## **IMPLEMENTATION OF IT SECURITY IN BANK**

Cyber threats and the associated risks in the external environment have increased manifold. Bank in its incessant endeavor strives for improving the processes and controls to mitigate these emerging risks. Currently, there is a significant increase in the risk of cyber-attacks. To reduce such cyber threats, the bank is constantly striving to improve its various control systems.

In the current scenario, before launching new digital devices for the convenience of the customers, in-depth cyber threats are being considered and remedied before roll out. The Cyber Security Framework and Cyber Crisis Management Plan of the bank have been strengthened and made more efficient in the current year. The bank has assured that the security guidelines as issued by the Society for Worldwide Interbank Financial Telecommunication (SWIFT) are being followed scrupulously. The Information Security Policy covers the security aspect of the information in any form in the bank, its handling, storage and timely destruction of such information. Your bank religiously is into creating Cyber security awareness for staff in form of Newsletters, emails, online and personal trainings. Cyber security Awareness for customers is created in the form of Newsletters, Posters, periodic SMSs, etc. Information Security Risk team works in co-ordination with the IT team to implement / enhance various security measures for your Bank. Your Bank also undertakes Information System (IS) Audit of Bank's Data center and Disaster Recovery Site for moderating the impact arising due to IT Risk. IS Audit also contributes in ensuring that Information Systems in use are being managed prudently along with reasonable security and provide recommendations to implement required enhancements where ever necessary. Also, with a view to make the Core Banking System (CBS) more robust, your bank has undertaken CBS audit. This has helped in further strengthening / betterment of the CBS system for rendering smooth and hassle free customer service.

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

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

01. Conducting Education and Awareness training programs for cultivating the cyber security awareness for all of its employees through trainings, emails / posters on a continuous basis.
02. Up gradation of Secure Email Gateway to thwart phishing and spamming attempts. Enablement of strong spam filters for preventing phishing emails from reaching the end users and authentication of inbound emails using best in class technologies to prevent email spoofing.

03. Cyber Security Crisis Management Plan including communication and escalation matrix is in place.
04. Establishment of Cyber security framework and policy for handling various processes in a centralized manner.
05. Implementation of all advisories / circulars as received from time to time from various regulatory bodies and monitoring of the progress for the same.
06. Next Generation Security Operations Center (SOC) is in place for all business critical infrastructure.
07. Monitoring and compliance of various advisories, frameworks, etc. are looked after by various Officer Level Committees & Board Level Committees.
08. Next Generation firewalls are in place.
09. Deception Technology is in place.
10. Robust endpoint protection & detection by implementation of Next Generation Anti-Virus.
11. Customer awareness done through SMS / email / posters.
12. Conducted Red team exercise.
13. Subscribed to Anti-phishing and anti-rouge applications services.
14. Access control mechanism is in place. Restricted accesses to internal systems of the bank, are being provided as per the employee profile and need.

## **DIGITAL BANKING:**

Digital banking refers to the banking where the customer uses the digital banking delivery channels to carry out the banking transactions.

Digital Banking delivery channels includes,

- ATM Channel
- POS (Point of Sale) Channel at Merchant establishments
- Online/e-Commerce Channel
- Internet banking Channel
- Mobile Banking Channel
- UPI (Unified Payment Interface )application

Our Customers can carry out the transactions through the use of below mentioned delivery channels,

- Card based transactions
- NEFT transactions
- RTGS transactions
- IMPS transactions
- Bill Payment transactions
- UPI transactions

All these transaction services are available 24\*7 for the Customers.

Bank has clicked a volume of 1.44 million transactions across all the digital delivery channels at the starting of the FY 2020-21 & has closed on 4.49 million transactions by the year end marking a growth of almost 200+ %.

In order to scale up the digital transactions, we have taken the following initiatives:-

- Conducted 14 training & awareness programmes on Digital Banking through the use of Digital platform covering all the Key regions.
- Card Offer Campaign for the Customers through RuPay & Visa by running
  - a. Weekly SMS campaign
  - b. Social media promotions

### CASH DEPOSIT SERVICE THROUGH CASH RECYCLERS KIOSK

The bank has started Cash deposit through recycler kiosk also known as CRM (Cash Recyclers Machine) at University Road Branch. We are implementing the said facility at some more locations soon. These Cash Recyclers machines installed will facilitate the customers with cash deposit as well as cash withdrawal using the secure authentication method. The customer can deposit the cash 24 x 7 using his ATM card or using his account number with additional security. The CRM is capable with recycler functionality which allows the reuse of deposited cash for dispensing purpose. Machine is also capable of identifying the fraudulent notes, fake or suspected notes.

Cash deposit can be done –

- By using your ATM card OR even without using card (by putting your account number).
- In any of the cosmos bank account for SB, CA, CC, OD accounts.
- Services available 24X7 (ATM cabins).
- In denominations of ₹ 50, 100, 200, 500 & ₹ 2000/- notes (Max ₹ 49000/- per transaction)

The facility will be available at our prime locations like Gokhale Nagar, Vile Parle, Paud Road & Pimpri apart from University road branch.

### SELF SERVICE PASSBOOK PRINTING KIOSK

Self Service Passbook Printer is an automated kiosk where in customer can print their passbook on their own. SSPBP kiosk recognizes the account details from the magnetic strip (Bar Code) placed on the Passbook, through these details kiosk fetches the account transaction details and prints it on passbook. Some of the salient features of the same are:

- Self Service Passbook Printer (SSPBP) is a fully automated machine having the ability to auto align and update the customer passbook without any intervention of branch staff or the customer.
- It also instruct with the user friendly notifications to the customers while operating the Passbook printing Kiosk thereby making the printing process Simple and customer convenient/friendly.
- It is a specialized machine, where customer has to simply insert passbook with only cover page opened and thus it is very convenient for all strata of customers.
- Machine will align the pages and print on appropriate page/locations.
- Passbook used in SSPBP is magnetic stripe based. It will bear a pre-printed number which is already stored in the magnetic stripe of the passbook and mapped with the customer's account.
- No manual intervention or help of branch official required.
- The said facility of Passbook Printing Kiosk is started at our prime Branches like Kothrud, Paud Road, Gokhale Nagar, Chinchwad, Dadar.
- Further, value additions like self-mapping of passbook (by customers) at SSPBP without approaching the branch for issuance of subsequent passbook etc. are being worked out to enhance customer experience.

### MANAGE YOUR DEBIT CARD THROUGH COSMOS BANK INTERNET BANKING AND MOBILE BANKING:

- **Card Activation/Hot-listing:** Customer can block card on temporary or on permanent basis. Also blocked card can be re-activated by the customer using activate functionality.
- **Modify Your Debit Card Limits**

Easily modify your Debit Card's ATM and/or purchase limits and set the limits as and when desired by you. These limits can be modified at your fingertips through Mobile App/ Internet Banking for any channel like (ATM, POS & E-COM).

- **Switch On/Off your Debit Card**

You can now set the limits of your Debit Card to zero (i.e. switch it off); this functionality helps protect your card from any misuse or fraud. By switching off your Debit Card, you can restrict ATM Withdrawals and purchase transactions (till desired) without blocking the card.

When you switch on your Debit Card, you can set the limits again as per your preferences and your card will be activated for future transactions.

- **Activate/Deactivate International Usage on Your Debit Card**

You can easily modify the usage preference on your Debit Card (from domestic to international and vice-versa) through Internet Banking/Mobile Banking application.

Channel Usages: Customer can Switch ON/Switch OFF any channel for their debit card operations (ATM, POS & E-COM) for international & domestic usages through net banking.

Total Control empowers our customers to customize their debit card usage and limits and completely eliminates the need to visit the branch for debit card management requirements.

## **ENHANCEMENTS IN INTERNET BANKING APPLICATION**

- **Online e-Mandate facility**

e-Mandate integration with our internet banking application is facilitating hassle free registration of standing instruction by customers through alternate modes. Due to this facility our customers can create an authenticated mandate through electronic channel. This automation has reduced the mandate acceptance cycle time with secured and assured mandate. It will also helpful for our customers to purchase a product on EMI without major documentation. Now Customers need not wait for a long, for the same.

- **Bulk upload**

The Bank has facilitated our corporate customers with bulk upload functionality for consolidated transaction entries in parallel systems like SAP, Tally. Based on the need of separate transaction entries, we have further enhanced our bulk upload facility. While uploading transaction file, we have given choice to the customer to select debit type as per his requirement as mentioned below –

Single debit – Multiple credit (consolidated debit entry for all transactions)

Multiple debit – Multiple credit (separate debit entries for all transactions)

- **Transaction limit for NEFT/IMPS facility**

The Bank has increased the transaction limit for –

NEFT facility from ₹ 1.00 lakh to ₹ 2.00 Lakhs

IMPS facility from ₹ 50,000/- to ₹ 1.00 Lakh

- **RTGS facility**

The Bank has enabled RTGS facility 24X7 for the customers through Internet Banking.

## **CARD HOT-LISTING THROUGH SMS**

The protection of debit or credit cards is of prime importance to keep your hard earned money safe. Despite banks keeping

you informed about every transaction through SMS alerts, it does not end the possibility of the misuse of your cards if you lose it. Blocking or deactivating your card is one of the first steps you must take when you know your debit or credit card can be misused. But, it may take some time to do it as you will have to call the bank's customer care. To resolve this issue, our bank has offered its customers a SMS options that let them deactivate their cards almost immediately. To block ATM card, customer can send an SMS from the registered mobile number. The card will be Hotlisted immediately once the SMS is sent/received.

## **POSITIVE PAY SYSTEM (PPS)**

The 'Positive Pay System' for cheques which was introduced by the Reserve Bank of India in September last year has been implemented by the bank effectively. The new system is going to enhance the safety of cheque-based transactions in the country.

Under the positive pay system, an issuer a cheque will have to electronically submit certain minimum details of the particular cheque (such as date, name of the beneficiary, payee and amount) to the drawee bank. This can be done through various channels – SMS, mobile app, internet banking and ATM.

The details provided are then going to be cross-checked with the presented cheque by Cheque Truncation System (CTS). In case, there is a discrepancy, it will be flagged by the CTS to the drawee bank and presenting bank, who will then take redressal measures.

Bank has enabled it for all account holders issuing cheques for amounts of Rs 50,000 and above.

According to a September circular of the RBI, only those cheques which are compliant with PPS instructions will be accepted under dispute resolution mechanism at the CTS grids.

## **UNIFIED PAYMENT INTERFACE PLATFORM (UPI) 2.0**

Bank has launched a renewed version of its massively popular digital payments platform, NPCI's UPI (United Payments Interface), with four new features that ostensibly aim to make it attractive and safer for more and more users. With India pushing for the digital economy, UPI has played a key role in connecting customers to merchants and vice-versa for electronic transactions. UPI Payment System is being continuously improved and added with new features. UPI platform to 2.0 has Experience Simplicity, Security and Seamlessness at the next level.

## **HERE ARE KEY FEATURES OF UPI 2.0**

### **Overdraft facility:**

Now customers will be able to link their overdraft (OD) account to UPI. Earlier, linking of only current accounts and savings accounts with UPI was possible. The new feature will help

the UPI customers have an instant transaction through an additional digital channel with access to OD account.

#### **One Time Mandate:**

Through this feature, a customer can schedule payments. It can be used in cases where the money is to be transferred later while commitment has been made now. This feature allows pre-authorization of a transaction, in which amount will be deducted on the date for which it has been scheduled.

#### **Invoice in the Inbox:**

Customers will get the invoices sent by merchants in their inbox, which will help them to view and verify credentials. With this, the customers can view and verify the credentials of the merchant even before making the payment, and be sure of their authenticity.

#### **Signed Intent and QR:**

This feature will allow customers to check credentials of merchants via the QR code. Whether a merchant is UPI verified or not can be found out through the QR code.

Since its launch in 2016, in just over one year, UPI has become a popular methods of sending and receiving money, mainly because of the ease of use and immediate money transfer.

### **PUBLIC FINANCIAL MANAGEMENT SYSTEM (PFMS)**

Earlier Government use to give payments against acquired services by cheque of SBI bank. To get the records of such transactions as well as to give direct benefit to customer government has launched PFMS Portal where funds are transferred in DBT mode (Direct Benefit Transfer). PFMS has established a common transaction-based on-line fund management & payment system as well as Management Information System (MIS) for schemes of Government of India. Government has mandated that any agency who wants to register them in PFMS portal should have their account in any of their register bank so that funds can be transferred easily and quickly. To achieve this requirement, we have done web service based integration between PFMS and our bank to provide measures and procedures for effective processing and analysis of data from registered accounts. The validation and verification process will assesses credentials in terms of account number, IFSC code, account holder's name etc. The process will ensure the electronic payments to authenticated accounts and eliminate fraud cases.

### **INCOME TAX VALIDATION FOR FILING ITR (INCOME TAX RETURNS)**

Income Tax Dept. is urging tax payers to pre-validate their bank accounts in order to seamlessly process the tax refunds. This service is also required for filing ITR. Cosmos Bank has provided the service to pre-validate the account by entering all the details on Income Tax website.

### **API INTEGRATION CAPABILITY OF THE FINACLE CBS SOLUTION**

The Bank's core IT team is working on the various enhancement aspects for the customer experience using the Core banking solution's capability. The bank has enabled NEFT & RTGS facility 24 x 7 for the customers using the API integration capability of the Finacle CBS solution.

#### **QR Code Payments:**

The Bank has started issuing QR codes to our Business Account holders and facilitated them to accept the payments on real time basis and most securely. We have also planning to issue QR to all newly opened Business Accounts and Housing Society Accounts.

QR Code payment is a contactless method where payment is performed by scanning a QR Code by Mobile Application. This is a strong alternative to any other method of electronic funds transfer. This avoids a lot of infrastructure traditionally associated with electronic payments.

Now a days nearly all shops, street vendors, metro systems, buses, taxis are accepting the payments thru QR Code. On scanning the QR by UPI mobile application, customer confirmed the name displayed on mobile, entered the amount to be paid, enter the UPI Pin and submit. After this process the payment will get successful.

### **VOICE GUIDANCE FUNCTIONALITY FOR VISUALLY IMPAIRED CUSTOMERS**

The Bank has implemented voice guidance functionality for visually impaired/challenged customers. Utilizing the text-to-speech technology allows visually challenged customers to plug in their headphones and hear audio guidance that enables them to securely navigate the device without the need of additional assistance.

### **CARD RENEWAL BEFORE EXPIRY**

The Bank has set debit card renewal process before expiry of the debit cards. This facilitates immediate issuance of new card to our customers after expiry of their existing debit card.

### **BANK'S CALL CENTER**

The Bank has recently set up the new "Call Center Solution" for customers. The new solution is being implemented with a view to provide efficient and effective customer service, sales assistance and technical support to our existing/probable customers. Now in this new set up, it is made possible to respond back to customers in the form of "Auto SMS" or outbound calling to those customers whose incoming calls are missed by our agents.

Furthermore, Bank has recently launched new aggressive schemes for Retail Loans. For Retail Loan marketing & for new leads, we have also initiated the outbound calling (telemarketing) from 18.06.2021. Under same initiative Customer Care Representative will do Telemarketing for loans.

Telemarketing Representatives will get connected to prospective customers (Incoming calls or Outgoing Calls) and will furnish information of loan products and services. If Telemarketing Representative is not able to solve query



of Customer, they will transfer calls to Branches in callers preferred area.

## **CURRENCY CHEST**

As you know, we are the only Urban Cooperative Bank to have its own Currency Chest which has completed seven successful years of operations.

Currency chest is providing fresh and sorted currency notes and coins to all the branches of the Bank in Pune-Mumbai and nearby areas.

Currency chest contributing towards the detection and impounding of forged notes and removing soiled notes from circulation by sorting & remitting the soiled notes to RBI.

In the last financial year 2020-2021 currency chest diverted ₹ 260.20 Crore to other banks to avoid cash crunch of other banks and availability of cash to general public in covid-19 pandemic.

During the Financial year 2020-21, total cash turnover handled by the Currency Chest is ₹ 2714.30 Crore.

### **Insurance –**

Due to pandemic, awareness towards insurance has increased by many folds. Insurance is basis of individual financial planning; we are corporate agent of top insurance companies in the market as we have opted for open architecture policy from IRDAI

We are corporate agent of below mentioned companies:

Sr. No.	Life Insurance company	General Insurance Company
1	ICICI Prudential	ICICI Lombard
2	HDFC Life	HDFC Ergo
3	Exide Life Insurance Co Ltd.	Bajaj Allianz General Insurance Co.

All these companies have better customer satisfaction experience; good standing in the market with customer centric products, better claim settlement.

Bank provide various master policies to cover our all types of Loan borrowers to the extent of their loan amount.

The Bank has registered good growth in life and general insurance business in the FY; and received total commission of ₹ 2.25 Crore during FY 20-21. This year with a view of increasing importance and need of health cover & public awareness your Bank proposes to add Health Insurance in the new Financial Year.

The Bank has settled 100% claims under Pradhan Mantri Jeevan Jyoti Bima Yojna (PMJJBY) and Pradhan Mantri Suraksha Bima Yojna (PMSBY).

## **CORPORATE COMMUNICATION CELL AND MARKETING DEPARTMENT**

This department is working effectively in promoting Bank's various schemes and products through advertisements to increase business of your Bank. Due to the COVID -19 pandemic during the year under review and nation-wide

lockdown thereafter, thrust was given on marketing Bank products/schemes on digital platforms and social media.

Bank kept in touch with customers through regular SMS, emails, webinars etc., to inform them of changes in schemes & services, and also connected with them on various occasions.

To connect with the tech-savvy generation and youth of today, Bank also marketed and advertised its products, schemes, services, and held knowledgeable webinars on Bank's official social media platforms like Facebook, Instagram, LinkedIn and Twitter.

Directors of the Board participated in webinars imparting knowledge related to banking through these programmes.

## **ANNIVERSARY**

Cosmos Bank Sevak Sangh had organized a blood donation camp at Cosmos Tower on January 18<sup>th</sup> 2021 on the occasion of Bank's 115<sup>th</sup> Anniversary Day. During the year under review, the Banks Anniversary Day was celebrated by arranging lecture by Mr. Kishore Kharat (Ex-Managing Director and CEO of IDBI and Indian Bank) on India Economy and Banking. This lecture was attended online by Senior Bank Officers, members and account holders of the Bank.

## **BRANCH SHIFTING /RELOCATION**

Considering present economic situation in the country, the effect of COVID-19 on Indian Economy, upgraded digital services like mobile banking, UPI etc., offered to customers by banking sector, the quantum of online transactions has increased considerably. As a result, the number of customers coming to branches for manual transactions has significantly reduced. Hence Management decided to shift rented branch premises having large spaces to small, but adequately sized premises. Accordingly, Bhayandar and Dahisar branches of Mumbai have been shifted to new premises with all up-to-date facilities and services.

Similarly, SSGB branch in Bhusawal was merged with M.T. Road branch and the license of SSGB branch was used to open a new branch at Navi Peth, Jalgaon.

## **PROUD MOMENTS**

- Bank received the prestigious Associated Chambers of Commerce and Industry of India – ASSOCHAM Winner Award for offering innovative digital services to customers. This award was constituted under the concept of 'Atmanirbhar Bharat'.

## **DIRECTOR ACCOLADES**

01. Adv. Anuradda Gadale

- She has cleared the Online Proficiency Self-Assessment Test arranged by Indian Institute of Corporate Affairs to fulfill the eligibility of Independent Director's Database.

02. CA Yashwant Kasar

- He has cleared the Online Proficiency Self-Assessment Test arranged by Indian Institute of Corporate Affairs to fulfill the eligibility of Independent Director's Database.

- He is now Certified CGEIT Professional after clearing Certified in the Governance of Enterprise IT for CGEIT arranged through ISACA – USA.
  - He is elected as Chairman of Western India C.A. Students Association – WICSA for the year 2021-22
  - He has received Membership of Chartered Accountants in England and Wales (ICAEW – United Kingdom).
03. Mr. Arvind Tavare
- He has cleared the Online Proficiency Self-Assessment Test arranged by Indian Institute of Corporate Affairs to fulfill the eligibility of Independent Director's Database.
  - He has been selected as Expert Panalist for 'Feature of Digital Banking' for Regenes Business School, Johannesburg, South Africa.
04. Prof. Rajaishwari Dhotre
- She was felicitated by 'Neel Multievents' for her being successful in her own business and her philanthropic work of assisting young and intelligent women to be financially independent.

## **STAFF SPECIAL ACHIEVEMENTS**

Bank's IT Head, Arti Dhole received the coveted 'IT Head of the Year 2019-20' award from prestigious publication, Banking Frontiers.

## **DISTINCTIVE EVENTS**

**29<sup>th</sup> October 2020** – Maharashtra Times has been sponsoring special event / programme 'Bal dya Pankhanna' for last 12 years for supporting the needy students who have achieved remarkable success in 10th Board Exam. Your Bank has been closely associated with this event / programme by providing guidance & advice to these students by arranging speeches of experts and publication of books etc. This year the book 'Bal dya Pankhanna' was published at the hands of Police Commissioner of Pune Mr. Amitabh Gupta, I.P.S.

**30<sup>th</sup> December 2020** – During the year under review due to COVID-19 lockdown was imposed which adversely effected various businesses were adversely affected. This resulted in reduction in requirement, disbursement and repayment of loans. Similarly investment in Bank's FD schemes slowed down during this time. There was overall recession in the Banking Industry. This reduced the positivity and enthusiasm amongst the staff – officers and they were faced with uncertainty about future. It was necessary in this situation to motivate them, increase their confidence and change their thought process. Hence, Bank arranged lecture and discussion by Mr. Mudit Yadav who motivated the Staff and Officers for doing business with renewed vigour by giving various examples.

**20<sup>th</sup> Feb 2021** – The Skill Connect & Associates is working on the development of business women / homemakers in different fields. These women approached your Bank for financial assistance. The directors of The Skill Connect & Associates CA Sonali Saripalli and CA Shailaja Rao having 25 years of business experience, with the help of our Bank, started Skill Enhancement and Entrepreneurship Development

Programme (SEED). This programme was inaugurated in our Bank Head Office by Mr. Abhay Daftardar – Asst. Director, C.D.O., Minister- M.S.M.E., Ministry, Govt. of India.

**8<sup>th</sup> March 2021** – on the occasion of International Women's Day, Smt. Trupti Patil and Smt. Manjusha Paithankar of 'Atmasanman' an Ecommerce platform for empowerment of women visited Banks. They were accompanied by Atmasanman's conceptualizer, well-known actor Mr. Swapnil Joshi, mentor and senior banker Mr. Satish Utekar, officials of their technology partner, M/s Imperative Business Ventures Pvt. Ltd., and esteemed customer of Mulund East branch Dr. Sachin Paithankar. With this platform, women entrepreneurs will be able to advertise their products on digital platform and gain business. Through 'Atmasanman' customers will get various local products under one roof.

**April & May 2021** – Marathi daily, Maharashtra Times had organized webinars on Banking & Financial Knowledge under the programme, 'Arthasamvad'. Directors of the Bank were the panel experts for these webinars and they imparted knowledge and guidance about various subjects related to banking. These webinars were telecast live on Bank's Facebook page.

Directors	Subject
• Prof. Nandkumar Kakirde	Financial Investment in Current Times
• CA Yashwant Kasar	Banking for Millennial
• Mr. Ajit Gijare	Banking Services and Investment for Senior Citizens
• Mr. Arvind Tavare	Banking Related Cyber Security
• Prof. Rajaishwari Dhotre	Banking for Working Women and Housewives
• CA Milind Kale & Mr. Milind Pokale	Savings for Emergencies and Investment for Retirement Planning
• CA Milind Kale & Mr. Sachin Apte	Various Types of Loans
• Adv. Anuradda Gadale	Digital Banking

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

As part of its Corporate Social Responsibility, the Bank has always been a frontrunner in providing financial assistance during natural calamities like flood, earthquake, drought etc. During the second wave of COVID-19, Staff and Officers of the Bank donated funds food grains, clothes to Goodwill India. Director Mr. Milind Pokale, through his 'Bandhutwa Group' has reached out to and assisted many people during the second wave of COVID 19.

- Dry fruits packets were distributed to 35 back stage workers of Marathi theatre industry in Pune.
- Provided up-to-date information to COVID 19 patients, their families regarding availability of oxygen beds, Remdesivir injections etc. at various COVID centers.
- The COVID patients who did not have relatives in Pune were provided with food packets.

## CORPORATE GOVERNANCE

During the year under review, following Committees of Board of Directors were active to oversee day to day operations, loan sanctions and policy matters.

01. Executive Committee
02. Audit Committee
03. Loan and Recovery Committee
04. Investment and Foreign Exchange Committee
05. Fraud Monitoring Committee
06. Development, Member Relations and Financial Inclusion Committee

07. Staff Committee
08. IT Strategy Committee

Sufficient time has passed since the establishment of new Board of Directors and during this time they have become well-informed about the working, nature etc., of Committees of the Bank & the Bank as well. By applying their knowledge, experience and expertise from different fields, the working of the Committees becomes more coordinated. Since December 2020, to develop the next generation of Directors the concept of 'Committee Chairman' is being implemented.

During the year under review, 28 meetings of Board of Directors and total 77 meetings of all the Sub-committees were held. Following are the Directors attendance details.

	Name of the Director	Meetings of Board of Directors		Meetings of Sub-Committees	
		Total no. of meetings	Attendance	Total no. of meetings	Attendance
01.	CA Milind Kale	28	28	77	67
02.	Adv. Pralhad Kokare	28	27	52	52
03.	Dr. Mukund Abhyankar	28	27	29	29
04.	CA Jayant Barve	28	28	33	33
05.	Mr. Sachin Apte	28	27	41	40
06.	Prof. Rajaishwari Dhotre	28	24	16	13
07.	CA Pravinkumar Gandhi	28	28	34	34
08.	Prof. Nandkumar Kakirde	28	28	27	27
09.	Adv. Anuradda Gadale	28	23	20	19
10.	Mr. Ajit Gijare	28	27	36	35
11.	CA Yashwant Kasar	28	27	40	38
12.	Mr. Milind Pokale	28	27	21	20
13.	Mr. Arvind Tavare	28	28	31	31

## MEMBERS

During the year under review, 6722 new individual and institutional members were enrolled. Whereas, due to resignation and other reasons 888 were removed from the member list. Therefore, by the end of March 31<sup>st</sup>, 2021, the number of members of the Bank has reached 85695.

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

Your Bank is following the guidelines laid down by Reserve Bank from time to time. Bank has formulated a comprehensive policy regarding KYC and AML. RxAML computer system has been implemented in the Bank for sending statutory reports to Financial Intelligence Unit – India (FIU), preparing various reports, monitoring transaction in various account as well as Screening customer names etc. Changes in the guidelines of the Reserve Bank and the relevant laws are regularly updated in the system. During the year under review, the Bank has forwarded all statutory reports to FIU-IND within the stipulated time frame.

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

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

Information regarding KYC of new individual account holders and related documents is uploaded on the CKYCR (Central KYC Registry) portal of CERSAI by the Bank. So far about 2.43 Lakh account holders have received KYC Identifier Number through the Bank. As per CERSAI guidelines, from 01.04.2021 Bank has started to upload KYC information of Legal Entity on CKYCR. The Bank operates as an Authorized User Agency (AUA) and KYC User Agency (KUA) of Unique Identification Authority of India (UIDAI) and operates Aadhaar Data Vault in the Bank as per the instruction of UIDAI. This has made reference keys available instead of Aadhaar numbers of Bank's Customers.

## DETAILS OF LAST THREE YEARS OF ANNUAL GENERAL MEETINGS

1. Financial Year 2017-18	
Date & Venue:	Sunday, 2 <sup>nd</sup> September. 2018, Shivshankar Hall, Maharshinagar, Pune 411037
Specific Directives accepted in the Meeting	Appointment of M/s Yardi Prabhu & Associates, LLP, M/s G. D. Apte & Company, and M/s P G Bhagwat, Chartered Accountants as Statutory Auditors for the year 2018-19
2. Financial Year 2018-19	
Date & Venue	Sunday, 4 <sup>th</sup> August. 2019, Shivshankar Hall, Maharshinagar, Pune 411037
Specific Directives accepted in the Meeting	<ol style="list-style-type: none"> <li>Specific Directives accepted in the Meeting - Appointment of M/s Yardi Prabhu &amp; Associates, LLP, M/s P G Bhagwat, CA and M/s Kirtane &amp; Pandit LLP, as Statutory Auditors for the year 2019-20</li> <li>Amendments suggested in the bye laws No. 5(ix), 31(ii)(a) and 44 are accepted.</li> <li>Approval to create Special Fund – Reserve for Cyber Fraud Losses, to transfer ₹ 18.50 Crore in the same from profit distribution and to utilize this fund as and when required.</li> <li>The Resolution regarding conversion of our Bank in Commercial Bank by way of Joint Stock Company was kept on hold since no clear mandate of members regarding this conversion was received. It was also decided to keep the resolution on hold till next AGM or SGM for consideration of Members.</li> </ol>
3. Financial Year 2019-20	
Date & Venue	Monday, 23 <sup>rd</sup> November 2020, held at Cosmos Tower, Plot no.6, ICS Colony, University Road, Ganeshkhind, Pune 411007 via Audio Visual Means (OAVM)/Video Conference (VC).
Specific Directives accepted in the Meeting	<ol style="list-style-type: none"> <li>Appointment of M/s G D Apte and Chartered Accountant, and M/s Kirtane &amp; Pandit LLP, as Statutory Auditors for the year 2020-21.</li> <li>Amendments suggested in the bye laws No. 4(xviii), 4(xxiii)(b), 4(xxviii)(a), 6(b)(i), 6(c), 7(iii), 7(iv)(b), 8, 31 A, 31B, 41, 41(ix), 45(i)(c) are accepted.</li> </ol>

## REQUEST TO MEMBERS

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

## OBITUARY

The Bank deeply mourns the sad demise of Ex-Director of the Bank, Late Arvind Shaligram and late Murlidhar Godse pays heartfelt homage to all the known and unknown members/account holders, bank employees and other persons associated with the Bank who passed away during the year under review.

## VISITS OF DIGNITARIES

During the year under review, various dignitaries visited Bank on the different occasions. The prominent dignitaries were as follows,

- ❖ Mr. Mahesh Karpe, Secretary – RSS, Pune
- ❖ Mr. Vikram Gokhale, Renowned Actor
- ❖ Mr. Prasad Kulkarni, Chairman – Pune Shramik Patrakar Sangh
- ❖ Mr. Amitabh Gupta, IPS, Commissioner of Police, Pune
- ❖ Mr. Ramesh Thorat, Chairman – Pune District Central Cooperative Bank
- ❖ CA Lalit Bajaj, Chairman – The Western India Regional Council-ICAI (2020-21)
- ❖ CA Murtuza Onali Kachwala, Secretary – The Western India Regional Council – ICAI
- ❖ CA Nihar Jambusaria, Vice Chairman – ICAI
- ❖ CA Rajesh Sharma, Member of Central Council
- ❖ CA Dr. S. B. Zaware, Vice Chairman – CACOB
- ❖ Mr. Abhay Daptardar, Asst. Director, C.D.O. Min. of MSME (Government of India)
- ❖ Mr. Swapnil Joshi, Renowned Actor
- ❖ Mrs. Mukta Tilak, MLA – Pune
- ❖ CA Prafulla Chhajed, Ex. Chairman, ICAI
- ❖ CA Manish Gadia, Chairman, The Western India Regional Council, ICAI (2021-22)
- ❖ CA Drushti Desai, Vice Chairman, The Western India Regional Council, ICAI (2021-22)

## GRATITUDE

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

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

Your Board would also like to place on record, its appreciation of the support from office bearers and all members of Cosmos Sevak Sangh.

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

Date: 7<sup>th</sup> September, 2021

**CA Milind Kale**  
Chairman

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

**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2021**

No. क्र.	CAPITAL AND LIABILITIES कर्ज व देणी	SCH	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
1)	Capital / भांडवल	"A"	3,33,58,64,400	3,22,66,89,800
2)	Reserve Fund and other Reserves गंगाजळी व इतर निधी	"B"	17,38,70,37,399	16,51,41,15,540
3)	Deposits and other Accounts / ठेवी व अन्य खाती	"C"	1,61,50,45,44,109	1,51,95,08,57,235
4)	Borrowings / कर्जे	"D"	6,72,00,25,000	16,22,80,17,000
5)	Bills for Collection being Bills Receivable वसुली स्वीकारलेली बिले		4,52,33,80,100	4,01,18,08,389
6)	Branch Adjustments / शाखा मिळवणी		1,36,34,05,096	1,52,35,91,405
7)	A) Overdue Interest Reserve on NPA एनपीए वर थक बाकी व्याज तरतुद		3,85,13,22,471	3,00,01,70,955
	B) Overdue Interest on NPA Investment एनपीए गुंतवणूकीवरील थकीत व्याज तरतुद		1,62,39,475	-
8)	Interest Payable / व्याज देणे		3,17,69,417	6,56,00,642
9)	Other Liabilities / इतर देणी	"E"	5,25,95,02,140	4,75,57,06,327
10)	Merged Banks Collection Account Payable विलीनिकरण झालेल्या बँकाचे कलेक्शन अकाउंट पेएबल	"F"	2,38,13,645	2,42,98,730
11)	Profit & Loss Account / नफा-तोटा खाते	"G"	72,39,09,176	18,08,84,475
	<b>TOTAL</b>		<b>2,04,74,08,12,427</b>	<b>2,01,48,17,40,498</b>
	SECURITIES PURCHASED UNDER REPO/LAF		14,61,88,82,077	18,55,90,83,546
	Contingent Liabilities: / संभाव्य देणी			
	Bank Guarantees / बँक हमी		9,08,25,19,677	9,24,27,20,788
	Letters of Credit Issued / लेटर ऑफ क्रेडिट		1,94,92,47,510	2,06,48,07,975
	Forward Exchange Contracts Purchase/Sale फॉरवर्ड एक्सचेंज कॉन्ट्रॅक्ट परचेस / सेल		3,19,40,02,523	2,18,78,30,832
	Others - Depositor Education & Awareness Fund इतर - ठेवीदार शिक्षण आणि जाणिव निधी		44,36,53,916	37,60,53,971

NOTES ON ACCOUNTS FORM PART OF ACCOUNTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

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

**FOR M/s. G. D. APTE & CO.**  
 CHARTERED ACCOUNTANTS  
 F.R. NO. 100515W

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

**SAURABH PESHWE**  
 PARTNER  
 M. NO. 121546  
 (STATUTORY AUDITOR)

**PLACE: PUNE**  
 DATE: 10 / 06 / 2021

## ३१.३.२०२१ अखेरचा ताळेबंद

No. क्र.	PROPERTY AND ASSETS जिंदगी व येणे	SCH	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
1)	Cash and Bank Balances / श्री शिल्लक व बँकेतील शिल्लक	"H"	7,85,30,66,138	6,72,14,29,411
2)	Balances with other Banks / इतर बँकातील शिल्लक	"I"	2,15,77,92,581	96,63,03,062
3)	Money at Call and Short Notice (Lending under Reverse Repo / LAF) मागणी करताच मिळणाऱ्या वा अल्प नोटीशीने मिळणाऱ्या ठेवी (रिव्हर्स रेपो / एलएएफ अंतर्गत कर्ज देणे)		14,61,00,00,000	8,25,00,00,000
4)	Investments / गुंतवणूक	"J"	36,67,06,16,392	46,61,78,40,419
5)	Advances / कर्जे	"K"	1,18,80,67,35,814	1,15,03,15,07,521
6)	Interest Receivable / व्याज येणे			
	A) Interest on Deposits & Securities ठेवी व रोखांवरील व्याज		63,81,08,307	78,96,57,327
	B) Interest on NPA Investment एनपीएवर गुंतवणूकीवरील थकीत व्याज		1,62,39,475	-
	C) Overdue Interest on Loans & Advances कर्ज खात्यावरील थकित येणे व्याज		3,85,13,22,471	3,00,01,70,955
7)	Bills Receivable Being Bills for Collection वसुलीसाठी पाठविलेली बिले		4,52,33,80,100	4,01,18,08,389
8)	Property, Plant and Equipment मालमत्ता, प्लांट आणि उपकरणे	"L"	6,35,72,76,140	6,59,50,36,920
9)	Other Assets / इतर येणी	"M"	7,60,07,42,491	7,73,92,15,457
10)	Non Banking Assets / कर्ज फेडीत बँके ने खरेदी केलेल्या मिळकती		1,01,41,61,733	1,01,39,73,583
11)	Deferred Tax Asset / डिफर्ड टॅक्स असेट		61,25,98,665	71,18,06,483
12)	Goodwill A/C - Merged Banks / गुडविल खाते - विलीनीकरण बँका		2,87,72,120	3,29,90,971
	<b>TOTAL</b>		<b>2,04,74,08,12,427</b>	<b>2,01,48,17,40,498</b>

NOTES ON ACCOUNTS FORM PART OF ACCOUNTS

"Q"

AS PER OUR REPORT OF EVEN DATE

FOR THE COSMOS CO-OPERATIVE BANK LTD.

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

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021**

No. क्र.	INCOME उत्पन्न	SCH	31.03.2021 ₹	31.03.2020 ₹
1	Interest & Discount / व्याज व कसर	"P"	13,60,75,36,640	14,42,00,04,274
2	Profit on Sale of Securities (Net) / रोखे विक्रीवरील नफा		3,04,86,42,106	1,38,07,23,959
3	Commission & Exchange / कमिशन व हुंडणावळ		68,01,70,886	77,12,34,235
4	Other Receipts / इतर जमा			
	a) Rent / भाडे		62,071	62,071
	b) Share Transfer Fee , Form Fee etc. / भाग वर्ग, फॉर्म फी इ.		10,93,999	9,44,888
	c) Locker Rent / लॉकर भाडे		5,94,91,537	5,81,89,101
	d) Other Income / इतर उत्पन्न		3,54,92,966	96,70,097
	e) Depository Income / डिपॉझिटरी उत्पन्न		88,03,948	1,05,45,855
	f) Principal Recovery in NPAs Written off राइट ऑफ केलेल्या अनुत्पादित कर्जांमधील मुदलाची वसुली		79,79,82,092	1,02,64,22,994
5	Profit on Sale of Non-Banking Assets		-	24,57,384
6	Excess Provision for Merged Bank Losses Written Back विलीन बँकेची जादा तरतूद परत जमा		42,18,848	47,37,862
7	Excess Provision for Restructured Assets Written Back		-	6,88,92,217
8	Excess Provision Written Back		5,55,70,022	-
9	B.D.D.R / FITL Provision Written Back / बुडीत व संशयित कर्जे		2,51,31,95,859	2,92,03,23,196
	<b>TOTAL</b>		<b>20,81,22,60,974</b>	<b>20,67,42,08,133</b>

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

FOR M/s. G. D. APTE & CO.  
 CHARTERED ACCOUNTANTS  
 F.R. NO. 100515W

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

**SAURABH PESHWE**  
 PARTNER  
 M. NO. 121546  
 (STATUTORY AUDITOR)

**PLACE: PUNE**  
 DATE: 10 / 06 / 2021



## ३१.३.२०२१ अखेरचे नफा-तोटा पत्रक

No. क्र.	EXPENDITURE खर्च	SCH	31.03.2021 ₹	31.03.2020 ₹
1	Interest on Deposits, Borrowings Etc. ठेवी व कर्जावरील दिलेले व्याज		9,77,56,48,358	10,73,14,11,299
2	Salaries, Allowances, PF Contribution & Gratuity Etc. पगार, भत्ते, प्रॉ. फंड वर्गणी आणि ग्रॅच्युटी इ.		2,01,64,98,029	2,03,89,39,818
3	Directors Fees & Allowances / संचालक मंडळ फी व भत्ते		23,27,930	10,66,540
4	Rent, Taxes, Insurance, Light Etc. / भाडे, कर, विमा व वीज इ.		66,35,23,622	64,67,51,165
5	Postage, Telegram & Telephone / टपाल, तार व टेलिफोन		4,70,52,307	4,60,38,066
6	Auditors Fee / आयव्यय निरीक्षक फी		2,80,40,711	2,53,98,491
7	Depreciation, Repairs, Maintenance to Bank's PPE इमारत, फर्निचर, कॉम्प्युटर्स इ.वरील झीज व दुरुस्ती खर्च		40,31,70,564	42,28,98,029
8	Stationery, Printing, Advt. Sadil Etc. लेखन साहित्य, छपाई, जाहिरात, सादिल इ.		6,12,34,648	7,97,67,745
9	Amortisation of Premium on Securities अमोर्टायझेशन ऑफ प्रिमियम ऑन सिक््युरिटीज		21,05,76,848	18,80,25,555
10	Other Expenditure / इतर खर्च	"N"	41,77,45,214	50,50,70,985
11	Provision for Assets / असेट्ससाठी तरतूद	"O"	3,67,62,55,694	3,46,61,64,482
12	Bad Debts Written Off / बुडीत कर्जे राइट ऑफ		2,51,31,95,859	2,92,03,23,196
	<b>TOTAL</b>		<b>19,81,52,69,784</b>	<b>21,07,18,55,371</b>
	<b>Profit / (Loss) Before Exceptional Item And Tax</b>		<b>99,69,91,190</b>	<b>(39,76,47,238)</b>
13	Losses Provided For Cyber Attack		-	44,23,05,386
	<b>Profit / (Loss) After Exceptional Item And Before Tax</b>		<b>99,69,91,190</b>	<b>(83,99,52,624)</b>
14	Income Tax Expenses			
	Current Year Tax		33,00,00,000	1,56,000
	Income Tax For Earlier Years (Excess)/Short, Net		-	2,88,27,059
	Deferred Tax		9,92,07,819	(32,55,37,431)
	<b>TOTAL</b>		<b>42,92,07,819</b>	<b>(29,65,54,372)</b>
	<b>Profit / (Loss) After Tax</b>		<b>56,77,83,371</b>	<b>(54,33,98,252)</b>
	Transfer From Business Risk Protection Fund		-	18,50,00,000
	<b>Net Surplus</b>		<b>56,77,83,371</b>	<b>(35,83,98,252)</b>

MILIND A. KALE  
CHAIRMAN

PRALHAD B. KOKARE  
VICE CHAIRMAN

SUHAS S. GOKHALE  
MANAGING DIRECTOR

MUKUND L. ABHYANKAR  
DIRECTOR

JAYANT BARVE  
DIRECTOR

SACHIN APTE  
DIRECTOR

RAJAISHWARI DHOTRE  
DIRECTOR

PRAVEENKUMAR GANDHI  
DIRECTOR

NANDKUMAR KAKIRDE  
DIRECTOR

ANURADDA GADALE  
DIRECTOR

AJIT GIJARE  
DIRECTOR

YASHWANT KASAR  
DIRECTOR

MILIND POKALE  
DIRECTOR

ARVIND TAVARE  
DIRECTOR

UMESH C. DATAR  
(STAFF REPRESENTATIVE)

ARCHANA V. JOSHI  
DY. GENERAL MANAGER

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE-"A"</b>		
<b>CAPITAL</b>	<b>10,00,00,00,000</b>	10,00,00,00,000
<b>A) Authorised Capital</b> 10,00,00,000 Shares of ₹ 100/- each अधिकृत भागभांडवल (प्रत्येकी ₹ १००/- प्रमाणे)		
<b>B) Issued, Subscribed and Paid-up :</b> वसूल भागभांडवल Shares of ₹ 100/- each fully paid: held by :		
a) Individuals - 2,23,89,352 (Previous Year: 2,16,24,533)	<b>2,23,89,35,200</b>	2,16,24,53,300
b) Co-operative Institutions	-	-
c) State Government	-	-
d) Others - 1,09,69,292 (Previous Year: 1,06,42,365)	<b>1,09,69,29,200</b>	1,06,42,36,500
	<b>3,33,58,64,400</b>	3,22,66,89,800
<b>SCHEDULE-"B"</b>		
<b>RESERVE FUND &amp; OTHER RESERVES</b> गंगाजळी व इतर निधी		
1) Statutory Reserve Fund / गंगाजळी	<b>2,83,97,23,506</b>	2,83,70,14,506
2) Building Fund / इमारत निधी	<b>1,22,46,62,052</b>	1,22,46,62,052
3) Reserve for Bad & Doubtful Debts बुडीत व संशयित कर्ज निधी	<b>2,78,06,65,657</b>	2,61,35,16,709
4) Provision for Restructured Assets	<b>5,48,85,000</b>	-
5) Contingent Provision for Standard Assets स्टँडर्ड असेटवरील संभाव्य तरतूद	<b>38,37,15,000</b>	42,69,21,001
6) Contingent Provision against depreciation in Investments गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद	<b>1,43,78,19,652</b>	76,69,47,634
7) Provision for Investment Diminution / रोखे अवमूल्यन निधी	<b>80,09,025</b>	1,05,025
8) Investment Fluctuation Reserve / रोखे अवमूल्यन निवारण निधी	<b>56,15,84,323</b>	56,15,84,323
9) Provision for Ahmedabad Co-op. Bank Losses अहमदाबाद बँकेचा तोटा व तरतूदीसाठी राखीव	<b>2,87,72,122</b>	3,29,90,970
10) Staff Development Fund / सेवक विकास निधी	<b>46,34,594</b>	43,88,482
11) Member Child Education Fund / सभासद पाल्य शिक्षण निधी	<b>4,16,58,540</b>	3,91,82,224
12) Social / Member Commitment Reserve / सभासद / सामाजिक बांधिलकी निधी	<b>89,378</b>	84,065
13) Revaluation Surplus	<b>4,71,41,54,717</b>	4,80,33,44,606
14) Reserve For Infrastructure & Housing Development पायाभूत सुविधा व गृहविकास निधी	<b>9,42,67,154</b>	9,42,67,154
15) Reserve for Unforeseen Losses / आकस्मिक तोट्यासाठी राखीव निधी	<b>2,18,30,320</b>	2,18,30,320
16) General Reserve / सर्वसाधारण निधी	<b>1,46,66,64,161</b>	1,37,74,74,272
17) Provision for Other Receivables	<b>1,34,80,00,000</b>	1,33,39,00,000
18) ARC Surplus Fund / एआरसी सरप्लस फंड	<b>37,59,02,197</b>	37,59,02,197
	<b>17,38,70,37,398</b>	16,51,41,15,540

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE - "C"</b>		
<b>DEPOSIT AND OTHER ACCOUNTS / ठेवी व अन्य खाती</b>		
(i) TERM DEPOSITS / मुदत ठेवी		
a) From Individuals & Others / व्यक्तिगत	1,09,93,61,21,016	1,05,29,21,97,828
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	11,98,15,32,968	12,84,16,69,880
	<b>1,21,91,76,53,984</b>	1,18,13,38,67,708
(ii) SAVINGS BANK DEPOSITS / बचत खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	28,48,67,05,885	24,54,81,95,750
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	94,16,71,807	80,80,97,960
	<b>29,42,83,77,692</b>	25,35,62,93,710
(iii) CURRENT DEPOSITS / चालू खाते ठेवी		
a) From Individuals & Others / व्यक्तिगत	9,81,74,94,272	8,23,54,25,882
b) From Central Co-op Banks / मध्यवर्ती सहकारी बँक	-	-
c) From Other Societies / इतर संस्था	34,10,18,161	22,52,69,935
	<b>10,15,85,12,433</b>	8,46,06,95,817
	<b>1,61,50,45,44,109</b>	1,51,95,08,57,235
<b>SCHEDULE-"D"</b>		
<b>BORROWINGS / कर्जे</b>		
i) From the Reserve Bank of India / State / Central Co-op Bank		
a) Short Term Loans, Cash Credits and Overdrafts of which secured against -	-	-
A) Government and Other Approved Securities	-	-
B) Other Tangible Securities	-	-
b) Medium -term loans of which secured against -	-	-
A) Government and other approved securities	-	-
B) Other Tangible securities	-	-
c) Long Term Loans of which secured against -	-	-
A) Government and other approved securities	-	-
B) Other Tangible securities	-	-
ii) From the State Bank of India	-	-
iii) From the State Government	-	-
iv) Loans from other sources (source and securities to be specified)	-	-
a) RBI Repo (LAF)	-	8,51,00,00,000
b) Repo Borrowings	-	-
c) Repo Borrowing under TREPS (TRIPARTY)	-	-
d) Foreign Currency Borrowing from Banks	-	-
e) Long Term (Subordinated) Deposits / दीर्घ मुदतीच्या ठेवी	<b>6,72,00,25,000</b>	7,71,80,17,000
	<b>6,72,00,25,000</b>	16,22,80,17,000

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE-"E"</b>		
<b>OTHER LIABILITIES / इतर देणी</b>		
a) Outstanding Payments / बिले देणे	12,15,67,928	13,22,89,036
b) Dividend Payable / लाभांश देणे	16,45,584	17,02,128
c) Suspense Account / अनामत	16,78,66,618	24,30,83,283
d) Payslip Payable / पेस्लीप पेएबल	44,68,13,811	17,42,60,361
e) Other Liabilities / इतर देणी	35,52,74,520	47,41,61,446
f) Sundries / इतर	40,62,33,625	30,95,02,727
g) Income Tax Provision / आयकर तरतूद	3,22,24,00,378	2,89,24,00,378
h) Interest Received in Advance on Export Credit निर्यात कर्जावरील व्याज आगाऊ जमा	48,48,846	1,07,39,651
i) Interest Provision for Funded Interest Term Loan (FITL) खात्यासाठी व्याजाची तरतूद	20,35,95,375	24,60,60,056
j) Claims under ECGC Scheme / क्लेम	-	3,90,51,068
k) TDS Payable	15,39,00,653	10,36,84,107
l) GST Payable	3,33,14,176	2,55,68,375
m) NPA Recovery	-	71,350
n) Exchange Profit Adjustment Account	4,28,73,064	10,31,32,361
o) Clearing account	1,16,66,995	-
p) Excess / Short / Mutilated Cash	550	-
q) Unrecovered Charges	17	-
r) Interest on Interest Payable Ex-Gratia	8,75,00,000	-
	<b>5,25,95,02,140</b>	<b>4,75,57,06,327</b>
<b>SCHEDULE-"F"</b>		
<b>MERGED BANKS COLLECTION ACCOUNT PAYABLE</b> विलीनीकरण झालेल्या बँकांचे कलेक्शन अकाँट पेएबल		
1) Unnati Co-op. Bank Ltd., Baroda उन्नती सह. बँक, बडोदा	1,87,75,720	1,89,95,980
2) Sushil Kumar Nahata Co-op. Bank ,Bhusawal सुशीलकुमार नाहाटा बँक, भुसावळ	50,37,925	53,02,750
	<b>2,38,13,645</b>	<b>2,42,98,730</b>

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE-"G"</b>		
<b>PROFIT AND LOSS ACCOUNT</b>		
Profit as per last Balance Sheet मागील ताळेबंदानुसार नफा		
Balance c/f before appropriation	53,92,82,726	4,75,12,226
<b>Profit / Loss for the past year</b>	<b>(54,33,98,252)</b>	21,83,03,164
	<b>(41,15,526)</b>	26,58,15,390
<b>Add:</b> Transfer from Reserve for Unforeseen Losses	-	23,70,56,496
<b>Add:</b> Investment Fluctuation Reserve		30,00,00,000
<b>Add:</b> Business Risk Protection Fund Written Back	<b>18,50,00,000</b>	-
	<b>18,08,84,474</b>	80,28,71,886
<b>Add:</b> Excess Amount of Education Fund for the year 2016-17	<b>14,68,315</b>	-
<b>Less:</b> Provision as per Annex. V of RBI Inspection of FY 2019-20	<b>2,62,26,984</b>	-
	<b>15,61,25,805</b>	80,28,71,886
<b>Less: Appropriation</b>		
a) Statutory Reserve Fund / गंगाजळी	-	5,45,75,800
b) Reserve for Unforeseen Losses / आकस्मीत तोट्यासाठी राखीव निधी	-	2,18,30,320
c) Business Risk Protection Fund	-	18,50,00,000
d) Education Fund / शिक्षण निधी	-	21,83,040
	<b>15,61,25,805</b>	53,92,82,726
<b>Add/Less: Net Profit / Loss for the year</b>	<b>56,77,83,371</b>	(54,33,98,252)
<b>Sub-total</b>	<b>72,39,09,176</b>	(41,15,525)
<b>Add:</b> Business Risk Protection Fund Written Back	-	18,50,00,000
	<b>72,39,09,176</b>	18,08,84,475
<b>SCHEDULE - "H"</b>		
<b>CASH &amp; BANK BALANCES</b>		
रोख शिल्लक व बँकांकडील शिल्लक		
a) Cash In Hand / रोख शिल्लक	76,28,02,216	64,04,37,474
b) Reserve Bank of India Current Account रिझर्व बँक चालू खाते	5,85,45,94,629	5,06,40,26,478
c) Current Deposits with State Co-operative Bank Ltd. स्टेट को-ऑप बँकांकडील चालू खाती	1,77,392	6,29,166
d) Current Deposits with Dist. Central Co-op. Bank Ltd. डिस्ट्रीक्ट सेंट्रल को-ऑप बँकेकडील चालू खाती	8,14,58,230	7,06,77,441
e) Current Deposits SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील चालू खाती	13,81,10,448	9,64,05,980
f) Fixed Deposits with Dist. Central Co-op. Bank Ltd. स्टेट को-ऑप बँकेकडील मुदत ठेवी	10,000	10,000
g) Fixed Deposits with SBI & Other Nationalised Banks स्टेट बँक व इतर राष्ट्रीयीकृत बँकांकडील मुदत ठेवी	1,01,59,13,223	84,92,42,872
	<b>7,85,30,66,138</b>	6,72,14,29,411

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE - "I"</b>		
<b>BALANCES WITH OTHER BANKS</b> इतर बँकांकडील शिल्लक		
a) Current Deposits with other Banks इतर बँकांकडील चालू खाती	<b>1,18,08,38,645</b>	68,42,82,204
b) Saving Deposits with other Banks	-	-
c) Fixed Deposits with other Banks इतर बँकांकडील मुदत ठेवी  (Includes ₹ 95,55,64,489 pledged for securing Funded / Non-funded facilities & Treasury operations P.Y. ₹ 27,96,31,411)	<b>97,69,53,936</b>	28,20,20,858
	<b>2,15,77,92,581</b>	96,63,03,062
<b>SCHEDULE - "J"</b>		
<b>INVESTMENTS / गुंतवणूक</b>		
(i) In Central & State Govt Securities सरकारी रोखे (सेंट्रल गव्हर्मेंट व स्टेट गव्हर्मेंट)  Face Value ₹ 30,50,48,29,011 (Previous Year: ₹ 41,26,16,64,011) Market Value ₹ 33,53,58,87,857 (Previous Year: ₹ 44,86,58,70,825) [Including ₹ 95,23,10,660.80 (Previous Year: ₹ 1,18,41,77,118) Pledged for Treasury Operations]	<b>33,76,65,88,789</b>	43,48,47,50,953
(ii) Other Approved Securities / इतर विश्वस्त रोखे	-	-
(iii) Shares / सहकारी बँकेचे भाग	<b>1,56,47,225</b>	1,56,47,225
(iv) PSU Bonds / पब्लिक सेक्टर अंडरटेकिंग बॉण्ड्स्	<b>2,60,00,000</b>	2,60,00,000
(v) Others (Other Bonds & Security Receipt under ARC) इतर (इतर बॉण्ड्स् व सिक्युरिटी रिसीट्स्)	<b>2,86,23,80,378</b>	3,09,14,42,241
	<b>36,67,06,16,392</b>	46,61,78,40,419

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE-"K"</b>		
<b>ADVANCES / कर्जे</b>		
<b>1) Short Term Loan, Cash Credit, Overdraft and Bill Discounted of which secured against:</b> अल्पमुदत कर्जे- कॅश क्रेडीट, ओव्हरड्राफ्ट, हुंडी खरेदीपैकी संरक्षित कर्जे		
a) Government & Other approved securities सरकारी व निम सरकारी रोखे	4,40,15,827	3,46,55,479
b) Other Tangible Securities / इतर तारण	49,58,00,65,385	50,81,16,11,861
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील	8,78,674	-
	<b>49,62,49,59,886</b>	50,84,62,67,340
i) Amount overdue ₹ 5,19,81,17,546 / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹ 5,38,53,55,013 यापैकी संशयित व बुडीत		
<b>2) Medium Term Loan of which Secured against:</b> मध्यम मुदत कर्जापैकी संरक्षित कर्जे		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	4,95,64,406	4,24,24,821
b) Other Tangible Securities / इतर तारण	21,26,49,21,537	19,00,37,17,147
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील (of the above amount receivable from State / Central Govt. of India against Debt Waiver Scheme is ₹ 94,946)	1,24,89,89,197	70,22,19,872
	<b>22,56,34,75,140</b>	19,74,83,61,840
i) Amount overdue ₹ 2,07,66,85,127 / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹ 2,83,26,27,233 / यापैकी संशयित व बुडीत		
<b>3) Long Term Loans of which Secured against:</b> दीर्घ मुदत कर्जापैकी संरक्षित कर्जे		
a) Government & Other approved Securities सरकारी व निम सरकारी रोखे	-	-
b) Other Tangible Securities / इतर तारण	46,01,55,39,900	43,89,89,14,150
c) Personal Sureties / कर्जदाराच्या वैयक्तिक जबाबदारी व जांमिनकीवरील	60,27,60,888	53,79,64,191
	<b>46,61,83,00,788</b>	44,43,68,78,341
i) Amount overdue ₹ 1,90,48,82,123 / पैकी थकबाकी		
ii) Amounts considered Bad & Doubtful of recovery ₹ 4,85,39,85,410 / यापैकी संशयित व बुडीत		
	<b>1,18,80,67,35,814</b>	1,15,03,15,07,521

## SCHEDULES TO BALANCE SHEET

### SCHEDULE - "L"

Fixed Assets	Gross Block					Depreciation				Net Block	
	Opening	Additions / Adjustment During Year	Revaluation	Deletions During Year	Closing	Upto 31.03.2020	For the Year 20-21	Deletion	Total	Wdv as on 31.03.2021	Wdv as on 31.03.2020
1. Freehold Land	2,15,65,52,820	-	-	-	2,15,65,52,820	-	-	-	-	2,15,65,52,820	2,15,65,52,820
2. Buildings *	4,65,66,49,983	-	-	3,66,85,316	4,61,99,64,667	78,43,29,783	8,17,64,104	1,03,26,620	85,57,67,267	3,76,41,97,400	3,87,23,20,200
3. Furniture & Fixtures	82,18,55,621	61,06,761	-	30,73,152	82,48,89,230	56,42,71,939	5,82,59,206	24,00,505	62,01,30,640	20,47,58,589	25,75,83,682
4. ATM	1,73,00,750	-	-	-	1,73,00,750	1,61,92,576	6,47,040	-	1,68,39,616	4,61,134	11,08,174
5. Computer & Hardware	39,64,06,354	67,25,693	-	73,12,305	39,58,19,742	34,89,62,711	2,42,58,720	73,11,859	36,59,09,572	2,99,10,171	4,74,43,644
6. Electric Items	56,92,40,739	65,86,655	-	1,13,51,590	56,44,75,804	35,44,26,067	4,62,91,395	73,52,464	39,33,64,998	17,11,10,806	21,48,14,672
7. Vehicle	3,07,90,685	13,13,379	-	8,20,481	3,12,83,583	2,52,27,588	13,77,946	8,20,478	2,57,85,056	54,98,527	55,63,097
8. Intangible Assets	37,46,90,560	63,01,116	-	-	38,09,91,676	33,53,39,678	2,39,85,977	-	35,93,25,655	2,16,66,021	3,93,50,881
9. Work In Progress including Capital Advance	2,99,750	26,35,430	-	2,99,750	26,35,430	-	-	-	-	26,35,430	2,99,750
10. Solar Equipments	-	48,65,750	-	-	48,65,750	17,03,679	26,76,829	-	43,80,508	4,85,242	-
<b>Grand Total</b>	<b>9,02,37,87,262</b>	<b>3,45,34,785</b>	<b>-</b>	<b>5,95,42,594</b>	<b>8,99,87,79,453</b>	<b>2,43,04,54,021</b>	<b>23,92,61,217</b>	<b>2,82,11,925</b>	<b>2,64,15,03,313</b>	<b>6,35,72,76,140</b>	<b>6,59,50,36,920</b>

\* Depreciation of ₹ 6,30,61,535.06 is on Building Revaluation Surplus.

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE - "M"</b>		
<b>OTHER ASSETS / इतर येणी</b>		
a) Deposits / डिपॉझीट्स	<b>8,62,71,862</b>	6,76,80,358
b) Clearing A/C / समाशोधन खाते	-	3,53,750
c) Tasalmat / तसलमात	<b>2,92,53,679</b>	2,92,48,939
d) Adhesive Stamp & Silver Coins Stock / अधेसिव्ह स्टॅम्प व चांदीच्या मुद्रिका	<b>1,45,33,620</b>	3,31,41,067
e) Advance to Suppliers / विविध खरेदीपोटी दिलेली आगाऊ रक्कम	<b>27,28,812</b>	25,92,365
f) TDS - Invest. Interest, Others / टीडीएस रोखे व्याजावरील व इतर उत्पन्नावरील	<b>21,89,88,503</b>	16,75,19,146
g) Other Receivable / इतर येणी	<b>1,25,47,32,547</b>	1,25,51,88,504
h) Interest Ex-Gratia Receivable	<b>1,89,12,534</b>	-
i) Landlord Rent Deposit / जागा मालकांना जागा भाडेपोटी दिलेली आगाऊ रक्कम	<b>15,79,54,104</b>	15,93,44,854
j) Stationery Stock in hand / स्टेशनरी शिल्लक	<b>49,48,560</b>	76,48,684
k) Income Tax / आयकर	<b>71,14,54,138</b>	65,17,65,819
l) Advance Income Tax / आगाऊ आयकर भरणा	<b>3,37,86,04,891</b>	3,42,40,39,019
m) Capital Exp. on Lease Premises / भाड्यांच्या जागांसाठी केलेला भांडवली खर्च	<b>45,61,046</b>	61,49,383
n) Sundries / इतर	<b>18,32,526</b>	20,06,293
o) Other Assets / इतर असेट्स	<b>1,20,97,034</b>	1,51,54,070
p) Interest Equalisation claim Receivable from RBI रिझर्व्ह बँकेकडून निर्यातदारासाठी व्याजापोटी येणारी रक्कम	<b>1,26,37,340</b>	14,79,505
q) Prepaid Expenses / आगाऊ खर्च	<b>3,73,06,380</b>	2,32,84,763
r) GST Input Tax Credit	<b>4,84,82,204</b>	7,48,54,820
s) Cash margin with CCIL / सीसीआयएल कडील कॅश मार्जिन	<b>6,24,00,000</b>	6,23,00,000
t) Position Account Merchant	<b>1,46,24,16,118</b>	1,67,50,72,626
u) Securities with Court (Amravati Bank) कोर्टाकडे जमा असलेले रोखे (अमरावती बँक)	<b>8,00,00,000</b>	8,00,00,000
v) DEAF Claim Receivable / डेफ क्लेम रिसिडेबल	<b>6,26,593</b>	3,91,492
	<b>7,60,07,42,491</b>	7,73,92,15,457



## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE- "N"</b>		
<b>OTHER EXPENDITURE / इतर खर्च</b>		
i) Subscription & Contribution / इतर संस्थांची वर्गणी	87,64,333	84,25,559
ii) Society Charges / संस्था देखभाल खर्च	23,97,804	22,31,043
iii) Fuel Expenses on Vehicle / वाहन इंधन खर्च	25,87,757	34,34,273
iv) Cash Van Exps. / कॅश व्हॅन खर्च	66,29,667	58,71,662
v) Meeting Expenses / सभा खर्च	3,04,824	17,18,698
vi) Security Service Charges / सुरक्षा खर्च	10,17,55,605	9,81,80,111
vii) Clearing Charges / समाशोधन खर्च	37,91,049	72,63,771
viii) Depository Expenditure / डिपॉझिटरी खर्च	15,31,058	18,57,780
ix) Outsourcing Expenses / आऊटसोर्सिंग खर्च	2,60,13,113	3,33,05,937
x) Inauguration / Anniversary Day Expenses / उद्घाटन व वर्धापनदिन खर्च	5,05,967	13,72,936
xi) Legal Expenses & Court Expenses / लिगल व कोर्ट खर्च	5,12,11,969	6,97,00,245
xii) NFS & Bancs service charges / एनएफएस व बँक्स सर्व्हिस खर्च	5,06,21,959	6,33,59,144
xiii) Bank Charges / बँक चार्जेस	5,62,40,924	7,19,29,939
xiv) Board Of Directors Lodging / Boarding / Travelling Exps. संचालक मंडळ लॉजिंग, बोर्डिंग व प्रवास खर्च	1,36,552	3,88,182
xv) Staff Travelling , Lunch etc. / सेवक प्रवास व भोजन इ. खर्च	7,06,751	17,37,275
xvi) Sundries / इतर खर्च	3,89,44,875	5,90,28,469
xvii) Profit/Loss on Sale of PPE	10,44,889	83,59,781
xviii) Transaction Charges (CCIL) / सी.सी.आय.एल. व्यवहार चार्जेस	48,78,135	58,59,250
xix) Provision For Other Receivable / इतर येणे तरतूद	5,72,653	15,85,912
xx) Software Expenses	66,47,579	61,36,370
xxi) Visa Expenses / व्हिसा चार्जेस	1,12,06,301	64,43,031
xxii) IT. Services Consultancy & Maintenance charges आय.टी. कन्सल्टन्सी व मेंटेनन्स खर्च	16,43,175	59,28,288
xxiii) Tax & Other Consultancy Charges / टॅक्स व इतर कन्सल्टन्सी खर्च	22,41,758	72,18,208
xxiv) Trusteeship Fee - ARC / ट्रस्टीशिप फी - एआरसी	80,90,699	80,92,436
xxv) Record Keeping / Data Maintenance Expenses रेकार्ड किपिंग / डेटा मेंटेनन्स खर्च	1,01,41,164	1,00,07,308
xxvi) ATM/SWIFT/Internet Banking/Mobile Banking/Rupay Charges एटीएम /स्विफ्ट / इंटरनेट बँकिंग / मोबाईल बँकिंग / रूपे चार्जेस	1,49,33,157	1,26,72,085
xxvii) Financial Inclusion & Business Promotion Expenses वित्तीय समावेशन व व्यवसाय वृद्धी खर्च	22,01,497	26,73,919
xxviii) Donation	20,00,000	2,89,373
	<b>41,77,45,214</b>	<b>50,50,70,985</b>

## SCHEDULES TO BALANCE SHEET

PARTICULARS तपशील	AS AT 31 <sup>st</sup> March, 2021 ₹	AS AT 31 <sup>st</sup> March, 2020 ₹
<b>SCHEDULE- "O"</b>		
<b>PROVISION FOR ASSETS / अॅसेट्साठी तरतूद</b>		
a) Bad & Doubtful Debts Reserve / बुडीत व संशयित कर्ज निधी	<b>2,94,09,18,831</b>	3,13,37,66,702
b) Contingent Prov. Against Standard Assets (Refer Note No. Q.III.5) स्टँडर्ड अॅसेटवरील संभाव्य तरतूद	-	3,25,46,001
c) Investment Depreciation Reserve / गुंतवणूक घसाऱ्यासाठी संभाव्य तरतूद	<b>67,25,47,863</b>	29,98,51,779
d) Provision for Restructured Assets / रिस्ट्रक्चर्ड अॅसेटवरील तरतूद	<b>5,48,85,000</b>	-
e) Provision for Investment Diminution / गुंतवणूक डिम्युनिशनसाठी तरतूद	<b>79,04,000</b>	-
	<b>3,67,62,55,694</b>	3,46,61,64,482
<b>SCHEDULE- "P"</b>		
<b>INCOME FROM INTEREST &amp; DISCOUNT / व्याज व कसर उत्पन्न</b>		
1) Interest on Loans and Advances / कर्जावरील व्याज	<b>10,41,09,80,994</b>	11,14,87,30,916
2) Interest from Investments / गुंतवणूकीवरील व्याज	<b>3,19,45,25,646</b>	3,26,74,69,058
3) Dividend on Shares / लाभांश	<b>20,30,000</b>	38,04,300
	<b>13,60,75,36,640</b>	14,42,00,04,274

### SCHEDULE "Q"

#### NOTES FORMING PART OF THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2021 AND BALANCE SHEET AS ON EVEN DATE.

#### I. 1. OVERVIEW

The Cosmos Co-operative Bank Ltd. ("the bank") was established on 18<sup>th</sup> January, 1906. The bank is a multi-state scheduled co-operative bank having 140 branches in 7 states as on 31<sup>st</sup> March, 2021. The Bank is licensed by the Reserve Bank of India (RBI) as 'Authorized Dealers' in Foreign Exchange transactions under category-1.

#### 2. BASIS OF PREPARATION

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

#### 3. USE OF ESTIMATES

The preparation of the Financial Statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities at the date of the Financial Statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively.

The SARS-CoV2 virus responsible for Covid-19 pandemic continues to spread across the globe thus impacting India. This has resulted in significant decline and volatility in global and Indian economy. Implementation of lockdown and

extension of the same has resulted in disruptions of business and common life. The current second wave of Covid•19 pandemic, where the number of new cases has increased significantly in India, has resulted in re-imposition of localized/regional lockdowns in various parts of the country.

The extent of impact on account of the pandemic, including the current second wave witnessed in the country, on the Bank's results, credit quality and provisions depends on future developments, which are uncertain and may differ from that estimated as at the date of approval of these financials statements and the Bank will continue to closely monitor any material changes to future economic conditions. Despite these events and conditions, the Bank's results in future are neither expected to be materially adverse nor would there be any significant impact on the going concern assumption.

## II. SIGNIFICANT ACCOUNTING POLICIES

### 1. Accounting Convention -

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

### 2. Revenue Recognition

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

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

### 3. Investments

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

#### 3.1 Categorisation of Investments:

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

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

#### 3.2 Classification of Investments:

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

- i. Central & State Government Securities
- ii. Other Approved Securities
- iii. Shares ( Shares of Co-operative Banks & Subsidiary Company)
- iv. Bonds in PSU
- v. Others (Other Bonds & Security Receipts under ARC)

### 3.3 Valuation of the Investments :

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

g. **Transfer between categories :**

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

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

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

- h. Treasury Bills under all the categories are valued at carrying cost.
- i. Security Receipts (SR) issued by the Asset Reconstruction Companies are valued at in accordance with the guidelines prescribed by the RBI. Accordingly, SRs are valued at NAV provided by the issuing reconstruction company.
- j. Broken period interest and costs such as brokerage, commission paid at the time of acquisition of the security are charged to Profit and Loss Account and excluded from cost / sale consideration.
- k. The investments are accounted for on the settlement date.
- l. Non Performing investments are identified and classified as per RBI guidelines.

### 3.4 Accounting for Re-purchase (Repo) / Reverse Re-purchase (Reverse Repo), Liquidity Adjustment Facility (LAF) and Tri-Party Repo (TREPS)

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

### 3.5 Disposal of Investments

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

#### 4. Advances & Provisions thereon :

##### 4.1 Classification:

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

##### 4.2 Provisions

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

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

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

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

- a. Property, Plant and Equipment (PPE) other than premises of the Bank and merged Banks are stated in Balance Sheet at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price including non-refundable purchase taxes and any cost attributable for bringing the asset to its working condition for its intended use after deducting trade discount and rebates. Subsequent expenditure incurred on assets put to use is capitalized, only when it increases the future benefit/ functioning capability from / of such assets.
- b.
  - i) Premises are carried at revalued amount, being fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses in accordance with AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI. Revaluations made with sufficient regularity as decided by the management as per the valuation reports of Registered Government Approved Valuers to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.
  - ii) The surplus arising out of revaluation of premises carried out is credited to the Revaluation Surplus in the Balance Sheet.
  - iii) In respect of premises kept in use by the Bank, yearly amortization of revaluation surplus of the premises is debited to Profit and Loss Account along with depreciation on original cost of premises and credited to premises account. Correspondingly, yearly amortization of revaluation surplus of the premises is debited to revaluation surplus with identical credit to General Reserve. In case of de-recognition of asset, the revaluation surplus / deficit is treated as per the guidelines prescribed in AS 10 (Revised) Property, Plant & Equipment (PPE) issued by ICAI.
- c. Premises of the merged Bank are recorded at fair value upon merger and PPE and equipment other than premises are recorded at book value as on date of merger as per Due Diligence Report.
- d. Premises are depreciated over the residual life of premises not exceeding 60 years. Accordingly, the Bank has a policy of assessing the residual life of premises periodically to present the realistic value of premises from time to time.
- e. Subsequent costs are included in carrying amount of asset or recognized as separate asset, as appropriate only when it is probable that future economic benefit associated with the item will flow to the entity and the cost can be measured reliably.

**f. Depreciation:**

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

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

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

- g. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used. These estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances.
- h. Whenever there is a revision in the estimated useful life of the asset, the unamortized depreciable amount is charged over the revised remaining useful life of the said asset.
- i. An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE is determined as difference between the sales proceeds and the carrying amount of the asset and is recognized in profit and loss.
- j. The cost of assets not put to use before such date are disclosed under "Capital work in progress".
- k. Depreciation is not provided on the freehold land. Leasehold land is amortized over the period of the lease.
- l. Capital expenditure on leasehold land & building is amortized over a period of 10 years.
- m. Stamp duty and registration charges on leasehold premises are amortize over the period of lease.
- n. The items of PPE whose written down value has become NIL due to charge of depreciation over the years are stated at nominal value of Re. 1/- to facilitate their identification.
- o. Impairment of PPE

PPE's are reviewed at each Balance Sheet date for impairment. If any indication exists, the bank estimates the recoverable amount of the asset. An asset's recoverable amount is higher of an asset's net selling price and its value in use. If, such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is considered as an impairment loss and is recognized in the Profit and Loss Account.

**6. Foreign Currency Transactions**

- a. The bank has no foreign branches. Transactions denominated in foreign currencies are accounted for at the rates prevailing on the date of transaction.
- b. Monetary foreign currency assets and liabilities are translated at the Balance Sheet date at rates notified by Foreign Exchange Dealers Association of India (FEDAI). All gains / losses resulting from year-end revaluations are recognized in the Profit and Loss Account. Non-monetary items which are carried at historical cost, are reported using the rates at the date of initial recognition.

- c. Outstanding forward exchange contracts and spot exchange contracts are revalued at year-end exchange rates notified by FEDAI for specified maturities. The resulting gains/losses on revaluation are included in the Profit and Loss account in accordance with RBI/FEDAI guidelines.
- d. Contingent liabilities in foreign currencies on account of guarantees, acceptances, endorsements and other obligations are reported using closing spot rates on the Balance Sheet date as notified by FEDAI.

## 7. Accounting for Amalgamation

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

## 8. Employee Benefits

### a) Provident Fund:

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

### b) Gratuity:

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

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

### c) Compensated Absences :

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

## 9. Segment Reporting :

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

- i) Treasury includes all investment portfolio, profit/loss on sale of investments, profit/loss on foreign exchange transactions, equities and money market operations. The expenses of this segment consist of interest expenses on funds borrowed from external sources as well as internal sources and depreciation/amortization of premium on Held to Maturity category investments.
- ii) Other Banking Operations include all other operations not covered under Treasury operations.

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

## 10. Operating Lease :

Lease payments for assets taken on operating lease are recognized in the Profit and Loss Account over the lease term in accordance with the AS 19 'Leases', issued by the ICAI. Initial direct costs are charged to Profit and Loss Account.

## 11. Earnings Per Share :

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

- a. Basic earnings per share is calculated by dividing the Net Profit or Loss after Tax for the year, attributable to shareholders by the weighted average number of shares outstanding during the year. The weighted average number of shares is calculated on monthly basis.
- b. For the purpose of calculating diluted earnings per share, the Net Profit or Loss after Tax for the year attributable to shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential shares.

## 12. Taxation

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

## 13. Intangible Assets

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

### Amortization

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

## 14. Provisions, Contingent liabilities and Contingent Asset

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

A disclosure of contingent liability is made when there is:

- a) A possible obligation arising from a past event, the existence of which will be confirmed by occurrence or non-occurrence of one or more uncertain future events not within the control of the Bank; or
- b) A present obligation arising from a past event which is not recognized, as it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.



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

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

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

#### 16. Cash and Cash Equivalents

Cash & Cash Equivalents include cash in hand, balances with RBI and with Other Bank and FD maturing in 3 months.

### III. NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021.

#### 1. Long Term Subordinated (Tier-II) Deposits:

In accordance with the approval granted by RBI vide its letter no. DoS.CO.RSG/12.01.034/355/2020-21 dated 18<sup>th</sup> March 2021 and Office of Central Registrar of Co-operative Societies vide its letter F.No.R-11017/44/2012- L & M (vol. III) dated 19<sup>th</sup> March 2021, the bank has raised ₹ 5885.10 lakh by way of Long Term Subordinated (Tier-II) Deposits during the year. During the Financial year the Bank has serviced ₹ 6558.79 lakh towards interest on total outstanding portfolio of LTDs raised till date.

- The Bank has written off an amount of ₹ 25131.96 Lakhs (Previous year: ₹ 29203.23 Lakhs) towards Bad debts, which is approved by the Board of Directors.
- In accordance with the RBI Circulars dated March 27, 2020, April 17, 2020 and May 23, 2020 on 'COVID-19 Regulatory Package -Asset Classification and Provisioning', the details pertaining to loan accounts to which a moratorium on instalments and interest, as applicable, due between March 1, 2020 and August 31, 2020 was extended. The disclosures as required by RBI Circular dated April 17, 2020 are given below:

(₹ In Lakhs)

Sr. No.	Particular	Amount
(i)	Respective amounts in SMA/overdue categories, where the moratorium/deferment was extended	119480.71
(ii)	Respective amounts where asset classification benefits is extended	18292.22
(iii)	Provisions made during the Q4, FY2020 and Q1, FY 2021	1829.23
(iv)	Provisions adjusted during the respective accounting periods against slippages	-
(v)	Residual provisions (written back as on March 31, 2021)	1829.23

- Suppliers/Service providers covered under Micro, Small, Medium Enterprises Development Act, 2006 (MSME), have not furnished the information regarding filing of necessary memorandum with the appropriate authority. As such, information relating to cases of delays in payments to such enterprises or of interest payments due to delays in such payments, cannot be given.

- The income for Bank assurance business for the period April' 2020 to March' 2021 is as follows -

(₹ In Lakhs)

Sr. No.	Nature of Income	FY 2020-21	FY 2019-20
1.	From selling Life Insurance Policies	180.28	161.35
2.	From selling Non-Life Insurance Policies	45.63	42.71
3.	From selling Mutual Fund Products	38.10	37.35
	<b>Total</b>	<b>264.01</b>	<b>241.41</b>

## 6. Restructured Loans:

Details of loans subjected to restructuring as on 31 March 2021 are given

(₹ In Lakhs)

Sr. No.	Particulars		CDR Mechanism	Housing Loans	SME Debt Restructuring	Others
1.	Standard advances restructured	No. of Borrowers	----	----	18 (06)	7 (05)
		Amount outstanding	----	----	29958.19 (5504.03)	24013.58 (21489.54)
		Diminution in the fair value	----	----	----	----
2.	Sub-standard advances restructured	No. of Borrowers	----	----	----	----
		Amount outstanding	----	----	----	----
		Diminution in the fair value	----	----	----	----
3.	Doubtful advances restructured	No. of Borrowers	----	----	----	----
		Amount outstanding	----	----	----	----
		Diminution in the fair value	----	----	----	----
	<b>Total</b>	<b>No. of Borrowers</b>	----	----	<b>18 (07)</b>	<b>7 (05)</b>
		<b>Amount outstanding</b>	----	----	<b>29958.19 (5992.14)</b>	<b>24013.58 (21489.54)</b>
		<b>Diminution in the fair value</b>	----	----	----	----

(Figures in bracket are of previous year)

- These restructured loans constitute about 4.54% (2.39%) of the total advances as at 31-03-2021.
- Amount and number of accounts in respect of which applications received and under process, but the restructuring packages have not yet been approved NIL (NIL) as on 31-03-2021

Of the above,

- A] MSME Restructuring proposals sanctioned as per RBI Circular Ref No. DBR.No.BP.VC.18/21.04.048/2018-19 dated 01.01.2019 are as under:

No. of accounts restructured	Amount (₹ In lakhs)
1	1820.39*

\*Provision of ₹ 91.02 lakhs is made @ 5 % of debt as per provisions of the circular.

- B] Restructuring proposals sanctioned as per RBI Circular Ref.No.DOR.No.BP.BC/3/ 21.04.048/2020-21 dated August 6, 2020 are as under

## Format - A

(₹ In Lakhs)

Type of borrower	(A) Number of accounts where resolution plan has been implemented under this window	(B) exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
Personal Loans	1	2738.02	Nil	130.06	269.48
Corporate persons*	2	1400.68	Nil	52.10	142.48
<i>Of which,</i>					
MSMEs	Nil	Nil	Nil	Nil	Nil
Others	2	438.42	Nil	37.54	45.87
<b>Total</b>	<b>5</b>	<b>4577.12</b>	<b>Nil</b>	<b>219.70</b>	<b>457.83</b>

\*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

7. The Bank has not sold any assets to ARCs and not purchased or sold any Non-Banking Assets during the current year.

8. **Prior Period Items - AS 5**

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

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

The Bank has revalued the Forward Exchange Contracts & Spot Exchange Contracts as per the FEDAI rates as on the date of Balance Sheet and net gain on account of such revaluation of ₹ 363.87 Lakhs (Previous Year: ₹ 533.81 Lakhs) is credited to Profit & Loss account in accordance with AS-11 issued by ICAI.

10. **Accounting for Amalgamation. ( AS 14 ) :**

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

As per the merger scheme, there is no period limit for recovery of loss on merger in case of Co-op Bank of Ahmedabad Ltd (CBA). During the year, on comparison of losses provided up to FY 2019-20 with credits received on account of recovery, the excess provision of ₹ 42.19 Lakhs (Previous Year: ₹ 47.38 Lakhs ) on account of amortization of losses is written back to Profit and Loss Account, the details of which are as under.

(₹ In Lakhs)

Bank Name	Accumulated losses on merger	Net credit to losses on A/C of Recovery etc.	Losses C/F to be provided.	Loss Provided up to FY 2019-20	Excess Provided w/ back during FY 2020-21	Accumulated loss pending to be Provided over the next year
Co-op Bank of Ahmedabad Ltd.	2207.38 (2207.38)	1919.66 (1877.47)	287.72 (329.91)	329.91 (377.29)	-42.19 (-47.38)	---
<b>Total</b>	<b>2207.38</b>	<b>1919.66</b>	<b>287.72</b>	<b>329.91</b>	<b>-42.19</b>	<b>---</b>

The balance loss of ₹ 287.72 Lakhs in respect of CBA will be adjusted against the further recovery received as there is no time limit prescribed for such recovery of loss in merger scheme of CBA.

## 11. Employee Benefits – (AS - 15)

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

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

Disclosures required by AS-15 are given as under:

(₹ In Lakhs)

		31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Principal assumptions used in determining gratuity obligations</b>					
I	Discount Rate	6.80%	6.87%	6.80%	6.87%
II	Expected return on plan assets	6.80%	6.87%	0.00%	0.00%
III	Salary Escalation rate	4.00%	4.00%	4.00%	4.00%
IV	<b>Reconciliation of opening and closing balance of the present value of the defined benefit obligation:</b>				
	Opening Present value of obligation	6475.91	5496.89	1709.41	1537.25
	Interest cost	444.89	426.56	117.44	119.29
	Current service cost	376.09	315.06	294.52	251.34
	Past service cost	---	---	---	---
	Liability transfer in	---	105.62	---	---
	Benefits paid	(543.11)	(568.82)	(754.55)	(676.75)
	Actuarial (gain)/ loss on obligations	(12.31)	700.59	99.65	478.28
	Closing Present value of obligation	6741.47	6475.91	1466.47	1709.41
V	<b>Reconciliation of opening and closing balance of the fair value of the plan assets:</b>				
	Opening Fair value of plan assets	5414.90	4792.35	---	---
	Expected return on plan assets	372.00	371.89	---	---
	Contributions	1067.29	708.98	---	---
	Transfer from other entity	0.12	122.97	---	---
	Benefits paid	(543.11)	(568.82)	---	---
	Actuarial gain / (loss) on plan assets	38.60	(12.46)	---	---
	Closing Fair value of plan assets	6349.80	5414.90	---	---
VI	<b>Amount recognized in Balance Sheet:</b>				
	Present value of obligation	6741.47	6475.91	1466.47	1709.41
	Fair value of plan assets	(6349.80)	(5414.90)	---	---
	(Assets) / liability as at	391.67	1061.01	1466.47	1709.41
VII	<b>Expenses recognized in Profit and Loss Account:</b>				
	Current service cost	376.09	315.06	294.52	251.34
	Past service cost	---	---	---	---
	Interest cost	444.89	426.56	117.44	119.29
	Expected Return of Plan Assets	(372.00)	(371.89)	---	---
	Net actuarial (gain) / loss	( 50.91)	713.05	99.65	478.28
	Expenses recognized in P & L Account included in Salaries, Allowances, PF contribution and Gratuity etc.	398.07	1082.79	511.61	848.91
VIII	Category of fair value of Plan Assets: - Insured managed funds	---	---	---	---

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

(₹ In Lakhs)

Particulars	Treasury	Other Banking Operations	Total
Revenue (before Exceptional items)	<b>63,095.40</b>	<b>1,45,027.21</b>	<b>2,08,122.61</b>
	47,363.07	1,59,379.01	2,06,742.08
Cost	<b>26,144.27</b>	<b>1,35,245.87</b>	<b>1,61,390.14</b>
	38,347.07	1,42,132.89	1,80,479.96
Result before unallocated Expenses / Provisions	<b>36,951.13</b>	<b>9,781.34</b>	<b>46,732.47</b>
	9,016.00	17,246.12	26,262.12
Unallocated Expenses / Provisions	---	---	<b>36,762.56</b>
	---	---	34,661.64
Operating Profit (PBT)	---	---	<b>9,969.91</b>
	---	---	-8,399.53
Income Taxes including Deferred Tax	---	---	<b>4,292.08</b>
	---	---	-2,965.54
Reversal of Excess IFR	---	---	---
	---	---	---
Previous year's BDDR	---	---	---
	---	---	---
Net Profit / Loss (-)	---	---	<b>5,677.83</b>
	---	---	-5,433.98
<b>OTHER INFORMATION</b>			
Segment Assets	<b>3,83,065.18</b>	<b>16,06,887.03</b>	<b>19,89,952.21</b>
	4,92,974.63	14,61,819.19	19,54,793.82
Unallocated Assets	---	---	<b>57,455.91</b>
	---	---	60,023.58
Total Assets	---	---	<b>20,47,408.12</b>
	---	---	20,14,817.40
Segment Liabilities	<b>23,090.15</b>	<b>18,41,246.80</b>	<b>18,64,336.95</b>
	30,826.44	17,63,133.50	17,93,959.94
Unallocated Liabilities	---	---	<b>1,83,071.17</b>
	---	---	2,20,857.46
Total Liabilities	---	---	<b>20,47,408.12</b>
	---	---	20,14,817.40

(Figures in the bracket are of previous year)

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

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

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

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

**13. Related Party Disclosures (AS-18)**

- a. Details of Related Parties:

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

- b. Related Party disclosures:

(₹ In Lakhs)

Sr. No.	Items / Related Party	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Transactions-</b>			
1	Availment of services/Capital Purchases		
	Towards Services	<b>127.57</b>	127.68
2	Interest paid & accrued by bank on Fixed Deposit during the year	<b>29.76</b>	18.85
3	Dividend received	<b>20.00</b>	25.00
<b>Balances-</b>			
1	Current account with Bank	<b>35.04</b>	106.53
	Maximum Balance maintained in Current account with Bank	<b>139.48</b>	227.29
2	Investment in Subsidiary	<b>25.00</b>	25.00

- c. The Bank is a Co-operative Society under the Multi-State Co-operative Societies Act, 2002 and there are no related parties requiring a disclosure under Accounting Standard 18 (AS-18) issued by The Institute of Chartered Accountants of India, other than Key Management Personnel, Mr. Suhas Gokhale, Managing Director from 01<sup>st</sup> April, 2020 to 31<sup>st</sup> March, 2021. However, in terms of RBI circular dated 29<sup>th</sup> March, 2003, he being a single party under the category, no further details thereon need to be disclosed.

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

(₹ In Lakhs)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Minimum lease payments payable at the end of the year:		
- Not later than one year	<b>2801.67</b>	3130.45
- Later than one year and not later than five years	<b>10244.01</b>	10718.87
- Later than five years	<b>11872.86</b>	14314.33
Total minimum lease payments recognized in the Profit and Loss Account for the year.	<b>3609.86</b>	3719.49
Total of minimum sub-lease payment expected to be received under non-cancelable sub-lease	<b>N.A.</b>	N.A.
Sub-lease payments recognized in the Profit and Loss Account for the year.	<b>N.A.</b>	N.A.

**15. Earnings Per share (AS – 20):**

(Amount in ₹)

Sr. No.	Particulars	FY 2020-21	FY 2019-20
A	Profit/Loss for the year attributable to shareholders (₹)-	<b>56,77,83,370.56</b>	(54,33,98,252.00)
B	Total number of shares at the end of year	<b>3,33,58,644.00</b>	3,22,66,898.00
C	Weighted avg. number of shares of ₹ 100/- each for the purpose of computing Basic Earnings per share	<b>3,23,66,757.25</b>	3,36,02,385.92
D	Basic Earnings per share (A / C) (₹)	<b>17.54</b>	(16.17)
E	Weighted avg. number of shares of ₹ 100/- each for the purpose of computing diluted Earnings per share	<b>3,23,66,757.25</b>	3,36,02,385.92
F	Diluted Earnings per share (A / E) (₹)	<b>17.54</b>	(16.17)

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

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

17. The Bank has decided to exercise the option of lower tax rate available under section 115BAD of the Income Tax Act, 1961 as introduced by the Finance Act 2020 w.e.f. Assessment Year beginning on 1<sup>st</sup> April 2021. Accordingly, the Bank has recognized provision for tax and remeasured its deferred tax assets (DTA) at 31<sup>st</sup> March 2021 based on the tax rate prescribed in the said section. The resultant impact has been taken through the profit and loss account”.

**18. Deferred Tax (AS – 22)**

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

(₹ In Lakhs)

Deferred Tax Assets	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
1. Provision for BDDR & on investment Diminution	<b>26375.99</b>	26,460.63
2. Leave encashment Provision	<b>1466.47</b>	1,709.41
3. Carry Forward Losses under Tax Laws	<b>0.00</b>	3,615.00
4. Expenses disallowed U/s 40(a)(ia)	<b>107.67</b>	130.35
5. Provision for Re-structured Assets	<b>548.85</b>	0.00
6. Amortization of premium	<b>0.00</b>	78.77
<b>Sub Total (A)</b>	<b>28498.99</b>	31994.16
<b>Deferred Tax Liability</b>		
1. Difference in W.D.V.	<b>4158.60</b>	4175.62
2. Depreciation on HTM securities	<b>0.00</b>	7448.62
<b>Sub Total (B)</b>	<b>4158.60</b>	11624.24
<b>Total (A-B)</b>	<b>24340.39</b>	20369.92
<b>Deferred Tax Asset</b>	<b>6125.99</b>	7118.06

The application of Deferred Tax has resulted in a net debit of ₹ 992.08 Lakhs to the Profit and Loss Account for the year ended 31<sup>st</sup> March, 2021. The closing Deferred Tax Asset (net) of ₹ 6125.99 Lakhs shown separately in the Balance Sheet.

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

- i) The details of computer software included in the Fixed Assets block as "Intangible assets" are as follows:

(₹ In Lakhs)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Opening Balance of Software (Intangible assets)	393.51	642.49
Add: Additions during the year	63.01	278.79
Less: Deletion / Amortization during the year	239.86	527.77
Closing Balance of Software (Intangible assets)	216.66	393.51

**20. Impairment of Assets - AS 28:**

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

**21. Contingent Liabilities AS - 29:**

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

(₹ In Lakhs)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Bank Guarantees	90,825.20	92,427.21
Letters of Credit ( LC + Buyer's Credit)	19,492.48	20,648.08
Forward Exchange contracts Purchase / Sale	31,940.03	21,878.31
Others – Depositors' Education Awareness Fund	4,436.54	3,760.54
<b>Total</b>	<b>1,46,694.25</b>	<b>1,38,714.14</b>

- b) Claims not acknowledged as debts:

(₹ In Lakhs)

	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
On account of Income Tax Demand (Gross)	6188.77	6188.77
On account of Service Tax	741.24	796.99

- The Bank has paid ₹ 6181.77 Lakhs (Previous Year: ₹ 5637.73 Lakhs) against the above Income Tax demands raised by the Income Tax Department for various assessment years. The Bank has contesting these demands at various appellate levels and Bank is hopeful of getting substantial relief in respect thereto.
- The Bank has paid ₹ 54.81 Lakhs against the above demand of Service Tax demands.

- c) Contingent Liabilities – Others

In terms of DBOD Circular No. DEAF Cell.BC.114/30.01.002/2013-14 dated 27<sup>th</sup> May, 2014, the Bank has transferred all credit balances amounting to ₹ 726.24 Lakhs (as mentioned in sub-clause i) to viii) in Clause 3 of DEAF Scheme 2014) maintained with the Bank which have not been in operation for 10 years or more. The required disclosure as per the said circular is as under:

(₹ In Lakhs)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Opening balance of amounts transferred to DEAF	3760.54	3371.26
Add: Amounts transferred to DEAF during the year	726.24	479.45
Less: Amounts reimbursed by DEAF towards claims	50.24	90.17
Closing balance of amounts transferred to DEAF	4436.54	3760.54



The Bank has paid ₹ 50.24 Lakhs to customers / depositors towards the said deposits which have remained unclaimed for 10 years or more and also claimed refund of the said amount from RBI in terms of the said scheme.

## 22. Capital charge on market risk:

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

#### Qualitative Disclosures:

Strategies and Processes:-

- ❖ Investment Policy which includes Market Risk Management is in line with the RBI regulations vide circular UBD. BPD. (PCB).Cir. No. 42 /09.11.600/2009-10 dated 08<sup>th</sup> February, 2010 and business requirements.
- ❖ The overall objective of market risk management is to enhance profitability by improving the bank's competitive advantage and reducing loss from all types of market risk loss events.

Scope and Nature of Risk Reporting /Measurement Systems:-

- ❖ The Bank has regulatory/internal limits for various Instruments in place.
- ❖ Various exposure limits for market risk management such as Overnight limit, VaR limit, Daylight limit, Aggregate Gap limit, Investment limit etc. are in place.
- ❖ The portfolio covered by Standardized Modified Duration Approach for computation of Capital Charge for Market Risk includes investment portfolio held under HFT and AFS and Forex Open positions.

#### Quantitative Disclosures:

(₹ In Lakhs)

Particulars	Amount of Capital required
Interest Rate Risk	2600.98
Equity Position Risk	0.00
Foreign Exchange Risk	40.50

## IV. Disclosure Requirements as Per RBI Guidelines -

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

(₹ In Lakhs)

Sr. No.	Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
1.	Capital to Risk Asset Ratio (CRAR)	12.54%	12.30%
2.	Movement of CRAR		
	Total Capital Funds	152699.59	151235.33
	Risk Weighted assets	1217889.75	1229333.24
3. A	Values of Investments are as under:		
	Total Face Value (of investments)	334097.40	443956.37
	Total Book Value (of investments)	366706.16	466178.40
	Total Market Value (of investments)	350185.69	472339.75

**3. B. Composition of Non-SLR Investments \* as on 31<sup>st</sup> March, 2021:**

(₹ In Crores)

Sr. No.	Issuer	Amount	Extent of 'below Investment grade' Securities	Extent of 'unrated securities'	Extent of 'unlisted' securities
1.	PSUs	2.60 (2.60)	0.00	0.00	0.00
2.	FIs	44.73 (44.73)	9.82	0.00	0.00
3.	Public & Private Banks	10.00 (10.00)	0.00	0.00	0.00
4.	Mutual Fund	0.00 (0.00)	0.00	0.00	0.00
5.	Others-(Security Receipts under ARC ₹ 231.51 Crores and Shares ₹ 1.56 Crores)	233.07 (255.98)	0.00	74.11 0.00	1.56 (1.56)
	<b>Total</b>	<b>290.40 (313.31)</b>	<b>9.82 (0.00)</b>	<b>74.11 (0.00)</b>	<b>1.56 (1.56)</b>
6.	Provision held towards depreciation	143.13	(76.70)	---	---

During the FY 2020-21, out of ₹ 74.11 crs of unrated securities, provision is done only of ₹ 74.10 crs. Provision 0.0095 is not done as there is recovery of surplus distribution in FY 2020-21 and also recovery of surplus distribution is expected in next FY 2021-22.

(Figures in bracket are of previous year)

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

(₹ In Crores)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Opening Balance	<b>0.01</b>	0.11
Add: Additions during the year	<b>9.82</b>	0.00
Less: Reductions during the above period	<b>0.00</b>	0.10
Closing Balance	<b>9.83</b>	0.01
Total provisions held	<b>2.72</b>	0.01

**3. D. Statement of Securities sold / purchased under REPO Transactions during FY 2020-21.**

(₹ In Crores)

Particulars	Minimum Outstanding during the year	Maximum outstanding during the year	Daily Average outstanding during the year	As on 31 <sup>st</sup> March, 2021
<b>Securities sold under REPO (CROMS+RBI)</b>				
i. Govt. Securities	0.00 (0.00)	900.90 (1090.00)	411.93 (471.97)	0.00 (851.00)
ii. Corporate Debt Securities	0.00	0.00	0.00	0.00
iii. Any Other Securities	0.00	0.00	0.00	0.00
<b>Securities purchased under Reverse REPO</b>				
i. Govt. Securities	0.00 (0.00)	1570.00 (870.00)	444.48 (70.65)	1461.00 (825.00)
ii. Corporate Debt Securities	0.00	0.00	0.00	0.00
iii. Any Other Securities	0.00	0.00	0.00	0.00

(Figures in bracket are of previous year)

## 4. Advances of ₹ 1188067.35 Lakhs (Previous Year: ₹ 1150315.08 Lakhs) shown in the Balance Sheet include:

(₹ In Lakhs)

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Advance to Directors, their relatives and Companies/Firms in which they are interested		
Fund Based	1770.56	1723.62
Non-Fund Based	0.00	6.44

(₹ In Lakhs)

Sr. No.	Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
5.	<b>Advances against Real Estate, Construction Business, Housing, Shares and Debentures</b>		
	Real Estate	15574.93	21858.81
	Construction business	5784.28	424.19
	Housing	100012.75	94259.51
	Shares and Debentures	60.84	38.71

(₹ In Lakhs)

Sr. No.	Particulars	31.03.2021	31.03.2020
6.	Average cost of deposits	5.81%	6.59%
7.	NPAs		
	a) Gross NPAs	130719.68	108189.07
	b) % of Gross NPA to Loans	11.00%	9.41%
	c) Net NPAs	101329.79	80290.31
	d) % of Net NPA to Loans	8.75%	7.15%
8.	Movement in Gross NPAs		
	Opening Balance	108189.07	98952.30
	Add: Additions during the year	60029.27	53261.85
	Less: Reductions during the year	37498.66	44025.08
	Closing Balance	130719.68	108189.07
9.	Disclosure of Net NPAs		
	Gross NPAs	130719.68	108189.07
	Less: Provisions	27806.65	26135.17
	Less: Provisions for FITL	1583.24	1763.59
	Net NPAs	101329.79	80290.31
10.	Profitability		
	a) Interest income as a percentage of working funds	7.12%	7.63%
	b) Non-interest income as a percentage of working funds	2.42%	3.45%
	c) Operating profit as a percentage of working funds	2.42%	1.35%
	d) Business (Deposits + Advances) per employee (In Lakhs)	1027.53	945.40
	e) Profit per employee (In Lakhs)	2.08	-1.92

(₹ In Lakhs)

Sr. No.	Particulars	31.03.2021	31.03.2020
11.	Provisions made in the year towards		
	NPA	<b>29409.18</b>	31337.67
	Depreciation on Investments	<b>6804.52</b>	2998.52
	Standard Assets	<b>0.00</b>	325.46
12.	a) Provisions on NPAs required to be made	<b>29006.86</b>	31337.67
	b) Provisions on NPAs actually made	<b>29409.18</b>	31337.67
13.	Movement in provisions		
	A. Towards NPAs		
	Opening Balance	<b>26135.17</b>	24870.47
	Add: Additions during the year (Net)*	<b>29671.45</b>	31337.67
	Less: Closed/ Recovered/ Written Off	<b>27999.97</b>	30072.97
	Closing Balance	<b>27806.65</b>	26135.17
14.	B. Towards Standard Assets		
	Opening Balance	<b>4269.21</b>	3943.75
	Add: Additions during the year	<b>0.00</b>	325.46
	Less: Reduction during the year	<b>432.06</b>	0.00
	Closing Balance	<b>3837.15</b>	4269.21
	C. Towards Depreciation on Investments		
	Opening Balance	<b>7670.53</b>	4672.01
	Add: Additions during the year	<b>6804.52</b>	2998.52
	Less: Reduction during the year	<b>16.76</b>	0.00
	Closing balance	<b>14458.29</b>	7670.53
15.	Foreign Currency Assets	<b>8020.18</b>	17540.07
	Foreign Currency Liabilities	<b>2853.63</b>	17540.07
16.	DICGC Premium paid up to date (no arrears thereof)	<b>2171.54</b>	1812.85
17.	<b>No penalty has been imposed by RBI on the Bank during the year.</b>		

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

**ARCHANA JOSHI**  
DY. GENERAL MANAGER

**SUHAS S. GOKHALE**  
MANAGING DIRECTOR

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

**FOR M/s. G. D. APTE & CO.**  
CHARTERED ACCOUNTANTS  
F.R. NO. 100515W

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

**SAURABH PESHWE**  
PARTNER  
M. NO. 121546  
(STATUTORY AUDITOR)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

	(₹ In Lacs)	
	31.03.2021	31.03.2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit before Income Tax</b>	<b>9969.91</b>	-8399.53
Adjustments for -		
Depreciation on Property Plant and Equipment	2392.61	2574.20
Amortisation of Premium on Securities	2105.77	1880.26
Bad Debts written-off	25131.96	29203.23
Losses Provided for Cyber-Attack	0.00	4423.05
Provisions for Other Receivable	141.00	653.61
Profit / Loss on sale of PPE (Net)	10.45	83.60
Profit / Loss on sale Non Banking Asset (Net)	0.00	-24.57
Provisions for Assets	36762.56	34661.64
Reversal of BDDR provisions due to write-off	-25131.96	-29203.23
Reversal of excess provisions	-555.70	-2631.90
Reversal of excess provisions of Merge Bank	-42.19	-47.38
Dividend Received from Subsidiary Company	-20.00	-25.00
Interest paid on Funds (Staff Development, Members etc)	27.28	30.49
Entrance fees, Excess cash & Surplus ARC money etc	62.09	82.65
Medical Assistance to members/staff /Death Benevolent	-35.00	0.00
Amount paid to ceased members	0.00	-20.00
Amortisation of Deferred Capital Expenditure	15.88	15.66
Excess Amount of Education Fund for the year 2016-17	14.68	0.00
Reversal of interest income on account of FITL provision	366.20	0.00
<b>Operating profit before working capital changes</b>	<b>51215.54</b>	33256.78
Adjustments for working capital -		
(Increase) / Decrease in Investment	88934.88	-18119.51
(Increase) / Decrease in Advances	-66543.10	-19602.89
Increase / (Decrease) in Borrowings	-95079.92	49808.91
Increase / (Decrease) in Deposits	95536.87	-15795.63
(Increase) / Decrease in Other Assets	3581.88	-18471.76
Increase / (Decrease) in Other Liabilities	341.78	11701.41
Taxes paid	-657.24	-820.40
	<b>26115.15</b>	-11299.87
Net cash generated from Operating Activities	<b>77330.69</b>	21956.91
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment & Intangibles	-293.69	-1374.72
Sale of Property, Plant and Equipment & Intangibles	268.24	20.09
Dividend Received from Subsidiary Company	20.00	25.00
<b>Net Cash Flow from Investing activities</b>	<b>-5.45</b>	-1329.63
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of share capital during the year	1524.08	1264.16
Refund of share capital during the year	-432.33	-3444.75
Dividend Paid	-0.57	-10.40
<b>Net Cash Flow from financing activities</b>	<b>1091.18</b>	-2190.99
Net Increase / (Decrease) in Cash & Cash equivalents	<b>78416.42</b>	18436.31
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>149598.48</b>	131162.17
<b>Cash &amp; Cash Equivalents at the end of the year</b>	<b>228014.90</b>	149598.48
<b>NOTES</b>		
Cash & Cash Equivalents	31.03.2021	31.03.2020
1. Cash	7628.02	6404.37
2. Balances with RBI	58545.96	50640.27
3. Balances with other Banks Held In CA Accounts & FD's maturing within 3 months	15740.92	10053.84
4. Money at Call and Short Notice	146100.00	82500.00
	<b>228014.90</b>	149598.48

Cash and cash equivalents include highly liquid short term investment for short period in form of Cash, balance held in current accounts with other Banks (Including term deposits maturing within three months) and money at Call & Short Notice.

Above Cash Flow statement has been prepared using Indirect Method.

**ARCHANA JOSHI**

DY. GENERAL MANAGER

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

CHARTERED ACCOUNTANTS

F.R. NO. 105215W/W100057

**SANDEEP WELLING**

PARTNER

M. NO. 044576

Place: Mumbai

Date: 10<sup>th</sup> June, 2021

UDIN: 21044576AAAAFY8368

**SUHAS S. GOKHALE**

MANAGING DIRECTOR

**FOR M/s. G. D. APTE & CO.**

CHARTERED ACCOUNTANTS

F.R. NO. 100515W

**SAURABH PESHWE**

PARTNER

M. NO. 121546

Place: Pune

Date: 10<sup>th</sup> June, 2021

UDIN: 21121546AAAAER9297

## INDEPENDENT AUDITOR'S REPORT

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

### Opinion

We have audited the accompanying Financial Statements of The **Cosmos Co-operative Bank Ltd. ("the Bank")** as at March 31, 2021, which comprise the Balance Sheet as at March 31, 2021, the Profit and Loss Account and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which are included returns of Head Office and its Departments and 140 branches, out of which 68 branches are audited by Kirtane & Pandit LLP, Chartered Accountants, 72 branches are audited by G. D. Apte & Co. which are consolidated in these Financial Statements. Since, all the Branches are subject to statutory audit, the matter of submission of details of per cent of advances / deposit / interest income / interest expenses of unaudited Branches are not applicable. Due to COVID-19 lockdown throughout the country in the last year, wherever physical presence was not possible, we have adopted alternative methodologies using technological solutions in performing our audit procedures.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements together with the notes thereon give the information required by the Banking Regulation Act, 1949, the Multi State Cooperative Societies Act, 2002 and the Rules made thereunder, the guidelines issued by the Reserve Bank of India (RBI) and the Central Registrar of Cooperative Societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Bank as at March 31, 2021 and its profit and its Cash Flows for the financial year ended on that date.

### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by Institute of Chartered Accountants of India (ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Banking Regulations Act, 1949 and the rules made thereunder and under the provisions of the Multi State Cooperative Societies Act, 2002 and the rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

We draw your attention to Note No. 3 of Schedule Q-I of Notes forming part of Accounts of the Financial Statements which describes uncertainty of impact due to Covid-19 pandemic on Bank's financial performance, which is dependent on future development.

Our opinion is not modified in respect of this matter.

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

The Bank's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board of Directors Report including other explanatory information, but does not include Financial Statements and our auditor's report thereon. The report of the Board of Directors is expected to be made available to us after the date of this auditor's report.

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

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

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

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

The Bank's Board of Directors is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with accounting principles generally accepted in India, including the Accounting Standards issued by ICAI, provisions of Banking Regulation Act, 1949 and the Rules made thereunder, provisions of Multi State Cooperative Societies Act, 2002 and the Rules made thereunder and circulars and guidelines issued by RBI and the Central Registrar of Cooperative Societies from time to time. This responsibility also includes maintenance of adequate records in accordance with the provisions of the Acts for safeguarding of assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibility for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue auditor's report that includes our opinion. Reasonable assurance is high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

#### **Other Matter**

The Financial Statements of the Bank for the year ended March 31, 2020 were jointly audited by M/s. Kirtane & Pandit LLP, M/s P.G. Bhagwat and M/s. Yardi Prabhu & Associates LLP, who have expressed an unmodified audit opinion on those statements vide their report dated July 13, 2020.

#### **Report on Other Legal & Regulatory Requirements**

1. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms A and B respectively of the Third Schedule to the Banking Regulation Act, 1949, the Multi State Co-operative Societies Act, 2002, the Multi State Co-operative Societies Rules, 2002.
2. As required by Section 73(4) of the Multi State Co-operative Societies Act, 2002 and section 30(3) of the Banking Regulation Act, 1949, we report that:
  - a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory.
  - b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches or offices.
  - c) As required by Section 30 (3) of the Banking Regulation Act, 1949, we further report that the transactions of the Bank which came to our notice have been within the powers of the Bank.
  - d) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report, are in agreement with the books of account and the returns.
  - e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India, so far applicable to the urban co-operative Banks.
3. As per the information and explanations given to us and based on our examination of the books of account and other record, we report as under on the matters specified in clause (d) and (e) of Rule 27 (2) of the Multi State Co-operative Societies Rules, 2002:
  - a) In our opinion and according to information and explanations given to us, we have not noticed any material impropriety or irregularity in the expenditure or in the money due to the Bank.
  - b) During the course of Audit, we have generally not come across any violations of guidelines, conditions etc. issued by the RBI. Since the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding violations of guidelines issued by the said Bank are not called for.
4. As required by Rule 27(3) (a) to (f) of the Multi State Co-operative Societies Rules, 2002, we give the Annexure, a schedule on the matters specified in the said Rule.

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

**SANDEEP WELLING**  
PARTNER  
M. NO. 044576

PLACE: MUMBAI  
DATE: 10<sup>TH</sup> JUNE, 2021  
UDIN: 21044576AAAAFY8368

**FOR M/s. G. D. APTE & CO.**  
CHARTERED ACCOUNTANTS  
F.R. NO. 100515W

**SAURABH PESHWE**  
PARTNER  
M. NO. 121546

PLACE: PUNE  
DATE: 10<sup>TH</sup> JUNE, 2021  
UDIN: 21121546AAAAER9297



## ANNEXURE TO INDEPENDENT AUDITOR'S REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

(As referred in Clause 4 of our report of even date as on March 31, 2021)

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

- a. During the course of our audit, we have generally not come across transactions which appear to be contrary to the provisions of the Act, the Rules or the Bye-Laws of the Bank.
- b. During the course of our audit, we have not come across material and significant transactions which appear to be contrary to the guidelines issued by the Reserve Bank of India ("RBI"). Since, the Bank has neither accepted deposits nor received subsidy from National Bank for Agriculture and Rural Development, our comments regarding transactions contrary to the guidelines issued by the said Bank are not called for.
- c. The following advances are categorized as doubtful or loss assets as per prudential norms of RBI as on March 31, 2021 and reported in terms of clause (c) of Rule 27 (3) of the Rules:

Category	Outstanding Amount as on March 31, 2021 (₹ In Lakhs)
Doubtful Assets	91,446.71
Loss Assets	NIL
<b>Total</b>	<b>91,446.71*</b>

\*A provision of ₹ 23, 004.36 Lakhs has been made against the above advances.

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

Particulars	Outstanding Amount (₹ In Lakhs)	Security Value (₹ In Lakhs)	Overdues, if any (₹ in Lakhs)
Fund Based	1,770.56	2,954.38	NIL
Non Fund Based	NIL	NIL	NIL
<b>Total</b>	<b>1,770.56</b>	<b>2,954.38</b>	<b>NIL</b>

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

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

**SANDEEP WELLING**  
PARTNER  
M. NO. 044576

**PLACE: PUNE**  
DATE: 10<sup>th</sup> JUNE, 2021

**FOR M/s. G. D. APTE & CO.**  
CHARTERED ACCOUNTANTS  
F.R. NO. 100515W

**SAURABH PESHWE**  
PARTNER  
M. NO. 121546

**PLACE: PUNE**  
DATE: 10<sup>th</sup> JUNE, 2021

**Statement showing particulars of Loans & Advances to Directors and their Relatives outstanding as on 31<sup>st</sup> March 2021 [As per Multi-State Co-op. Society Act 2002 Section 39(3)]**

३१ मार्च २०२१ अखेर संचालक व त्यांचे नातेवाईकांना दिलेल्या कर्जाची येणे बाकी दर्शविणारा तक्ता  
 (मल्टिस्टेट को-ऑप. सोसायटी ऍक्ट २००२ कलम ३९ (३) अन्वये सादर)

Sr. No. अ.क्र.	Particulars तपशील	Amount of Loan outstanding at the end of the year 31.03.2021 वर्ष अखेरीस कर्ज येणे रक्कम (३१.३.२०२१) ₹
1.	Directors / संचालक	13,233,157.17
2.	Directors Relatives / संचालकांचे नातेवाईक	163,822,739.96
	<b>Total / एकूण ₹</b>	<b>177,055,897.13</b>

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

**CLASSIFICATION OF OVERDUES - TERMWISE AS ON 31<sup>ST</sup> MARCH 2021**

थकबाकी दर्शविणारा तक्ता ३१ मार्च २०२१ अखेर

Sr. No. अ.क्र.	Type of Loan कर्ज प्रकार	No. of a/cs कर्जदार संख्या	Outstanding Balance येणे कर्ज बाकी ₹	No. of Defaulters थकबाकीदार				Overdue Amount थकबाकी रक्कम				% to out-standing थकबाकी शेकडा प्रमाण
				Arbt लवादी	Non-Arbt बिगर लवादी	Awrd दाखला मिळालेले	Total एकूण	Arbitrary लवादी ₹	Non-Arbitrary बिगर लवादी ₹	Awarded वसुली दाखला मिळालेली खाती ₹	Total एकूण ₹	
1	Short Term Advances अल्प मुदत कर्जे	14290	49,62,49,59,885.60	0	124	0	124	0.00	519,81,17,546.23	0.00	519,81,17,546.23	4.38
2	Medium Term Advances मध्यम मुदत कर्जे	16832	22,56,34,75,140.31	0	1105	7	1112	0.00	207,29,12,929.87	37,72,197.22	207,66,85,127.09	1.75
3	Long Term Advances दिर्घ मुदत कर्जे	16914	46,61,83,00,788.01	1	2119	13	2133	3,83,623.00	182,19,62,207.99	8,25,36,292.33	190,48,82,123.32	1.60
	<b>Total / एकूण</b>	<b>48036</b>	<b>118,80,67,35,813.92</b>	<b>1</b>	<b>3348</b>	<b>20</b>	<b>3369</b>	<b>3,83,623.00</b>	<b>909,29,92,684.09</b>	<b>8,63,08,489.55</b>	<b>917,96,84,796.64</b>	<b>7.73</b>

**AMOUNT-WISE CLASSIFICATION OF THE DEPOSITORS AS ON 31<sup>ST</sup> MARCH 2021**

ठेव रकमेनुसार ठेवीदारांचे वर्गीकरण शेकडा प्रमाण ३१ मार्च २०२१

Deposit Amount ठेव रक्कम	₹ 0.00 to 10000.00	₹ 10000.01 to 50000.00	₹ 50000.01 to 100000.00	₹ 100000.01 and above	Total एकूण
Depositor / ठेवीदार	615752	140593	65392	205316	1027053
Percentage(%) to total Depositors एकूण ठेवीदारांशी शेकडा प्रमाण	59.95%	13.69%	6.37%	19.99%	100.00%

\*Above information is furnished using unique customer ID.

**OUTSTANDING AMOUNT-WISE CLASSIFICATION OF ACCOUNTS AND BORROWERS & ITS PERCENTAGE TO TOTAL ACCOUNTS AND BORROWER AS ON 31<sup>ST</sup> MARCH, 2021**

कर्ज घेणेबाकी रकमेनुसार खातेदारांची संख्या व त्यांचे एकूण कर्जदारांशी शेकडा प्रमाण ३१ मार्च २०२१ अखेर

Loan Amount कर्ज रक्कम	₹ 1 to ₹ 50000/-	₹ 50001/- to ₹ 100000/-	₹ 100001/- to ₹ 1000000/-	₹ 1000001/- to ₹ 2500000/-	₹ 2500001/- to ₹ 5000000/-	₹ 5000001/- & above	Total एकूण
No. of Accounts एकूण खाते संख्या	8559	5424	23709	6828	2439	4327	51286
Percentage to total accounts एकूण खात्यांशी शेकडा प्रमाण	16.69	10.59	46.22	13.31	4.76	8.43	100%
No. of Borrowers एकूण खाते संख्या	7784	5114	20060	4988	1609	1860	41415
Percentage to total borrowers एकूण खात्यांशी शेकडा प्रमाण	18.80	12.34	48.45	12.04	3.88	4.49	100%

**PURPOSE WISE CLASSIFICATION OF LOANS AS ON 31<sup>ST</sup> MARCH 2021**

कर्ज तक्ता ३१ मार्च २०२१ अखेर

(Amount in Lakh)

Particulars तपशील	No. of Accounts खाते संख्या	Amount of Loans कर्ज रक्कम ₹	% to Total Loans शेकडा प्रमाण
Industrial / औद्योगिक	3818	5,28,936.14	44.52
Trade / व्यापारी	2700	1,94,646.77	16.38
Allied to Agriculture / शेतीपूरक उद्योग	664	49,516.78	4.17
Service Industry / सेवासुविधा उद्योग	780	60,072.51	5.06
Builders / बांधकाम व्यावसायिक	109	18,971.99	1.60
Housing Construction & Repairs / घरबांधणी व दुरुस्ती	17868	1,23,916.33	10.43
Consumption / वैयक्तिक	19568	1,06,877.11	9.00
Professional & Self Employed / स्वयंरोजगार	1544	15,989.22	1.34
Transport Operator / वाहतूक व्यवसाय	172	2,085.08	0.17
Other	4063	87,055.43	7.33
<b>Total / एकूण</b>	<b>51286</b>	<b>11,88,067.36</b>	<b>100</b>



# THE COSMOS CO-OP. BANK LTD.

(Multistate Scheduled Bank)

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

## Proposed Amendments to Bye-laws of the Bank placed before the Annual General Meeting dated 30<sup>th</sup> September, 2021

Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Text after incorporation of amendment	Reasons for amendment
6 (a) (i)	<p><b>Membership Ordinary Members:</b> Any person who resides or is engaged in any occupation, profession or business within the area of operation of the Bank and who genuinely needs the services provided by the Bank and whose business, occupation does not conflict with that of the Bank may be admitted as an Ordinary Member.</p>	<p>After word 'Ordinary Member', add para as below- An employee of the Bank may be admitted as an Ordinary member / Nominal member / Perpetual Non-cumulative Preferential Share holder and he will be entitled, on merit, to various loan facilities and other schemes on merit, sanctioned by the Board of Directors from time to time. Employee / ex-employee will not have voting rights in election of Board of Directors &amp; General Body Meeting.</p>	<p>Any person who resides or is engaged in any occupation, profession or business within the area of operation of the Bank and who genuinely needs the services provided by the Bank and whose business, occupation does not conflict with that of the Bank may be admitted as an Ordinary Member. An employee of the Bank may be admitted as an Ordinary member / Nominal Member / Perpetual Non-cumulative Preferential Share holder and he will be entitled, on merit, to various loan facilities and other schemes on merit, sanctioned by the Board of Directors from time to time. Employee / ex-employee will not have voting rights in election of Board of Directors &amp; General Body Meeting.</p>	<p>Multi State Co-op. Soc. Act. 2002 allows employee's membership and voting rights of employees removed / restricted under section 31. So also, Bye-law no. 6 (aa) allows Perpetual Non-cumulative Preferential Shareholding.</p>
6 (a) (vi)	<p><b>Membership Ordinary Members:</b> No employee/ ex-employee of the Bank shall be eligible to become an ordinary member of the Bank and/ or contest elections for the Board of Directors. The existing such members have no right to vote in election of the Board as well as General Body Meeting.</p>	<p>Delete</p>	<p>Delete</p>	<p>Modified clause included under bye-laws- 6 (a) (i)</p>

Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Text after incorporation of amendment	Reasons for amendment
6 (b) (ii)	<p><b>Membership</b></p> <p><b>Nominal / Associate Member</b></p> <p>An employee of the Bank may be admitted as a nominal member / Perpetual Non-cumulative Preferential Share holder and he will be entitled, on merit, to various loan facilities and other schemes on merit sanctioned by the Board of Directors from time to time.</p>	Delete	Delete	Included under Bye-law No. 6 (a) (i)
31A	<p><b>Board of Directors</b></p> <p>Executive management of the Bank shall vest in the hands of Board of Directors consisting of 17 (seventeen) Directors as follows –</p> <p>(i) 13 (thirteen) directors to be elected amongst the members of the Bank;</p> <p>(ii) On the Board of Directors 1 (one) seat shall be reserved for Employees Representative. The seat so reserved shall be filled by nomination made by the union approved by the Board, from amongst all full time confirmed salaried employees of the Bank. If there be no such union approved by the Board, the member representing such employees may be nominated by the Board. However, any employee nominated as a member on the Board shall not be entitled to be elected as Chairperson or Vice-Chairperson or be entitled to vote at any election of Chairperson or Vice-Chairperson. Notwithstanding anything contained in these Bye-laws, the tenure of this Employee Representative shall be co-terminus with the tenure of the Board of Directors.</p>	In first para, '17' to be replaced with 'upto 17'	<p><b>Board of Directors</b></p> <p>Executive management of the Bank shall vest in the hands of Board of Directors consisting upto 17 (seventeen) Directors as follows –</p> <p>(i) 13 (thirteen) directors to be elected amongst the members of the Bank;</p> <p>(ii) On the Board of Directors 1 (one) seat shall be reserved for Employees Representative. The seat so reserved shall be filled by nomination made by the union approved by the Board, from amongst all full time confirmed salaried employees of the Bank. If there be no such union approved by the Board, the member representing such employees may be nominated by the Board. However, any employee nominated as a member on the Board shall not be entitled to be elected as Chairperson or Vice-Chairperson or be entitled to vote at any election of Chairperson or Vice-Chairperson. Notwithstanding anything contained in these Bye-laws, the tenure of this Employee Representative shall be co-terminus with the tenure of the Board of Directors.</p>	As pointed out by RBI Inspection Officers during Inspection of FY 2018-19.



Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Text after incorporation of amendment	Reasons for amendment
	<p>(ii) (a) The Board of Directors shall, at all times, have two professional Directors i.e. persons with suitable banking experience (at middle / senior management level) or with professional qualification in the field of law, accountancy or finance. In case the Directors with such professional qualifications are not elected from the category under byelaw 31 (i) above, then the Board shall co-opt that number of directors falling short of two from amongst the shareholders, who are otherwise qualified as per Act, Rules &amp; these bye-laws, to fill the vacant post (if any). Such co-opted Directors shall have same Rights and Duties as that of the elected members of the Board. The tenure of such co-opted Directors shall be co-terminus with the tenure of the Board of Directors.</p> <p>(iii) In addition to elected Directors, the Board of Directors may co-opt 2 (two) Directors from amongst economists, Co-operators, Chartered Accountants, from banking field, etc. excluding ex-employee of the Cosmos Bank. However such co-opted Directors shall not be entitled to vote at the meeting of the Board of Directors or shall not be entitled to be elected as Chairperson or Vice-Chairperson or be entitled to vote at any election of Chairperson or Vice-chairperson. Notwithstanding anything contained in these bye-laws, the tenure of the co-opted Directors shall be co-terminus with the tenure of the Board of Directors.</p>	<p>Replace the whole sub-clause no. (ii) (a) as below-</p> <p>The Board of Directors shall, at all times, have not less than two professional Directors i.e. persons with suitable banking experience (at middle / senior management level) or with professional qualification in the field of law, accountancy or finance.</p> <p>The Board shall co-opt not more than 2 additional directors, having such professional qualification from amongst the shareholders who are otherwise qualified as per Act, Rules and these Bye-laws.</p> <p>Such co-opted Directors shall have same Rights and Duties as that of the elected members of the Board. The tenure of such co-opted Directors shall be co-terminus with the tenure of the Board of Directors.</p>	<p>(ii) (a) The Board of Directors shall, at all times, have not less than two professional Directors i.e. persons with suitable banking experience (at middle / senior management level) or with professional qualification in the field of law, accountancy or finance.</p> <p>The Board shall co-opt not more than 2 additional directors, having such professional qualification from amongst the shareholders who are otherwise qualified as per Act, Rules and these Bye-laws.</p> <p>Such co-opted Directors shall have same Rights and Duties as that of the elected members of the Board. The tenure of such co-opted Directors shall be co-terminus with the tenure of the Board of Directors.</p> <p>(iii) In addition to elected Directors, the Board of Directors may co-opt 2 (two) Directors from amongst economists, Co-operators, Chartered Accountants, from banking field, etc. excluding ex-employee of the Cosmos Bank. However such co-opted Directors shall not be entitled to vote at the meeting of the Board of Directors or shall not be entitled to be elected as Chairperson or Vice-Chairperson or be entitled to vote at any election of Chairperson or Vice-chairperson. Notwithstanding anything contained in these bye-laws, the tenure of the co-opted Directors shall be co-terminus with the tenure of the Board of Directors.</p>	<p>To have more experts on Board of the Bank.</p>

Bye Law No.	Text of Existing Bye Law	Proposed Amendment	Text after incorporation of amendment	Reasons for amendment
	<p>(iv) The Chief Executive Officer shall be ex-officio member of the Board of Directors.</p> <p>(v) The term of the office of the elected members shall be five years from the date of elections. However, the elected members shall continue to hold office till their successors are elected or nominated under the provisions of the act / rules and bye-laws, and assume charge of their office.</p> <p>(vi) The elected members of the Board shall be eligible for re-election.</p>		<p>(iv) The Chief Executive Officer shall be ex-officio member of the Board of Directors.</p> <p>(v) The term of the office of the elected members shall be five years from the date of elections. However, the elected members shall continue to hold office till their successors are elected or nominated under the provisions of the act / rules and bye-laws, and assume charge of their office.</p> <p>(vi) The elected members of the Board shall be eligible for re-election.</p>	

# Cosmos e-Solutions & Services Private Limited

## WHOLLY OWNED SUBSIDIARY OF THE BANK

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

### BOARD OF DIRECTORS

**Dr. Mukund Abhyankar**  
Chairman

**Ashutosh Joshi**  
Director

**Arti Dhole**  
Managing Director & CEO

**Statutory Auditors**  
**S. A. Damle & Associates**  
Chartered Accountants

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



# Cosmos e-Solutions & Services Private Limited

## DIRECTORS' REPORT

To,

The Shareholders:

Your Board of Directors are pleased to present the Fourteenth Annual Report on the business operations of the Company and the audited financial statements for the period ended March 31, 2021.

Particulars	For the year ended March 31, 2021 (in ₹)	For the year ended March 31, 2020 (in ₹)
Revenue from operations	2,01,83,576.00	3,54,47,796.00
Other income	29,79,564.00	24,60,486.00
Total income	2,31,63,140.00	3,79,08,283.00
Operating expenses excluding depreciation and amortization	1,23,27,812.00	3,14,88,741.00
Profit before depreciation and tax	1,08,35,328.00	64,19,542.00
Depreciation and amortization	23,93,285.00	33,99,592.00
Profit before tax	84,42,043.00	30,19,950.00
Current Tax	19,45,000.00	9,50,000.00
Deferred Tax	(8,43,428.00)	(1,71,222.00)
Exceptional Items Gain / (Loss)	-	-
Profit after tax	73,40,471.00	22,41,172.00
Share Capital	25,00,000.00	25,00,000.00
Reserves and Surplus	9,15,91,513.00	8,62,51,042.00

### Dividend

Considering the profits of the Company, the Board of Directors have recommended a Final Dividend at a rate of 100% on Equity Shares i.e. ₹ 100.00 per Equity Share amounting to total ₹ 25,00,000/- in the Annual General Meeting for Financial Year 2020-21 to the members as on 04<sup>th</sup> September 2021. The Board of Directors did not declare any Interim Dividend during the financial year under report.

### Transfer to reserves

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

### Deposits

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

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

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

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

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

Your Company continues to be the Finacle (Core Banking Solution) implementation partner of Infosys. The Company is further exploring opportunities in Finacle implementation, version upgrade and support services to various banks. Your company has successfully implemented Finacle in three Co-operative banks.

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

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

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

### The change in the nature of business, if any

There have been no material changes in the nature of business of the Company in the financial year 2020-21.

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

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

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

The Company has no subsidiaries or associate companies.

## Board Meetings

During the financial year 2020-21, four meetings were held. The gap between two Board meetings did not exceed the maximum gap of 120 days.

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

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

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

The Company was not required to appoint KMP.

## Audit Committee

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

## Maintenance of Cost Records

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

## Auditors' Report

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

## Statutory Auditors

S. A. Damle & Associates, Chartered Accountants (FRN: 102089W) was appointed in the Extra-Ordinary General Meeting held on 12th August, 2021 due to casual vacancy caused by resignation of earlier Auditor M/s. C.V. Chitale & Co, Chartered Accountants, (FRN: 126338W). Auditor was appointed till the ensuing Annual General Meeting of the Company. Hence, the term of office of S. A. Damle & Associates, Chartered Accountants (FRN: 102089W), ends in the ensuing Annual General Meeting.

S. A. Damle & Associates, Chartered Accountants (FRN: 102089W) has provided their consent to be appointed as Statutory Auditor for a period of 5 years from the conclusion of the ensuing Annual General Meeting till the Annual General Meeting to be held in the year 2026. The Board of Directors proposes their appointment as Statutory Auditor. You are requested to appoint auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year 2026 Meeting & to fix their remuneration.

## Remarks, Qualifications, Comments by Auditors in Audit Report

There was no qualification, reservations or adverse remarks made by the Auditors in their report except for the comments/ observations as follows:

### *Emphasis of Matters*

"I invite attention to the Note 32 in financial statements stating that the Company's management is in process of reconciling GST Input Tax Credit as per the books of account However this report is not qualified in this matter."

## Management Reply:

The management of the company is in process of reconciling GST Input Tax Credits as per the books of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements.

## Significant and material orders

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

## Extract of annual return

As the Company does not have its website, there is no disclosure under this head.

## Internal financial controls with reference to the Financial Statements

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

## Human Resource

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

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

As per the provisions of the Act, the Company was not required to form Internal Committee. Further, there was no case filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.

### Details of application if any under Insolvency and Bankruptcy Code, 2016

There are no applications filed / pending by or against the Company under Insolvency and Bankruptcy Code, 2016.

### Details of difference in valuation for borrowings

There was no one time settlement or Loan availed from any Bank or Financial Institution during the year under report. Hence disclosure of difference between amount of the valuation done during the said two transaction is not required.

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

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

#### a) Conservation of Energy

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

#### b) Technology absorption, adoption and innovation

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

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

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

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

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

### Internal Control and Risk Management Policy Statement:

The Company has put in place adequate systems of internal controls commensurate with its size and nature of its operations. These have been designed to provide reasonable assurance

with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

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

### Particulars of loans, guarantees or investments

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

### Statement on declaration given by Independent Directors

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

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

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

### Report on Corporate Social Responsibility

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

### Directors' Responsibility Statement

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

- that in the preparation of the annual accounts for the financial year ended 31st March, 2021, the applicable accounting standards have been followed;
- that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

- c. that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Directors have prepared the annual accounts for the financial year ended 31st March, 2021 on a 'going concern' basis.
- e. that the directors have devised proper systems to ensure compliance with the provisions of applicable laws and that such systems were adequate and operating effectively.

#### Acknowledgement

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

**For and on behalf of the Board of Directors,  
Cosmos E-Solutions and Services Private Limited**

**Dr. Mukund Abhyankar**

Chairman

DIN – 00881021

Place: Pune

Date: 21<sup>st</sup> August, 2021

# Cosmos e-Solutions & Services Private Limited

## INDEPENDENT AUDITOR'S REPORT

### The Members of Cosmos e-Solutions & Services Private Limited

### Report on the Audit of Financial Statements

#### OPINION

1. I have audited the Financial Statements of **Cosmos e-Solutions & Services Private Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2021, the statement of Profit and Loss and statement of Cash Flow for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").
2. In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profits and cash flows for the year ended on that date.

#### BASIS FOR OPINION

3. I conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. my responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules there under, and i have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence i have obtained is sufficient and appropriate to provide a basis for our opinion.

#### EMPHASIS OF MATTER

4. I invite attention to the Note 32 in financial statements stating that the Company's management is in process

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

#### RESPONSIBILITY OF MANAGEMENT FOR FINANCIAL STATEMENTS

5. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.
6. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

8. My objective is to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
9. As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:
  - a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - b. Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
  - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the

Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identified during audit. I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- a. I have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c. The Balance Sheet, the Statement of Profit and Loss and the statement of Cash Flow dealt with by this Report is in agreement with the books of account.
- d. In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. As per the notification dated June 13, 2017, a requirement relating to report on the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

my opinion and to the best of my information and according to the explanations given to me:

- i. The Company has disclosed the impact of pending litigations on its financial position in the financial statement- Refer Note 24 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company, during the year.

**For S.A. Damle & Associates**  
**Chartered Accountants**  
**Firm registration No. 102089W**

**S. A. Damle**  
 Proprietor  
 Membership No. 039048  
 (UDIN 21039048AAAABO1406)

Place: Pune  
 Date : 21.08.2021

## Cosmos e-Solutions & Services Private Limited

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

With reference to the Annexure referred to in paragraph 11 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended 31st March 2021, I report that:

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The Company has a regular program of physical verification of its fixed assets by which its fixed assets are verified at each year end. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such.
- c) According to the information and explanation given to us and on the basis of other relevant record evidencing title deeds provided to us for verification, I report that the title deeds relating to the immovable properties, which are freehold and owned by it, have been held in name of the Company as at the balance sheet date.
- ii. a) The physical verification of inventory of traded goods has been conducted by the management at the year end. The frequency of verification is reasonable in our opinion. Major portion of inventory comprises of software licenses which is in intangible form. Hence reporting under clause 3(ii) of the Order is not applicable to the Company to the extent of inventory of software licenses.
- b) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size and the nature of the business.
- c) The Company is maintaining proper record of inventory and no material discrepancies were noticed on physical verification as per the information and explanation given to us
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act.
- iv. In my opinion and according to the information and explanations given to me, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- v. As per information and explanation given, the Company has not accepted deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products or services rendered by the Company.
- vii. With respect to statutory dues:
  - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident fund, Income tax, Sales-tax, Value added tax, cess and any other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities.
  - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income tax, Sales-tax, Value added tax, Central Sales Tax, cess and other material statutory dues were in arrears, as at 31st March 2021, for a period of more than six months from the date they became payable.
  - c) As per the information and explanation given, there are no material statutory dues outstanding which have not been deposited with government authorities on account of any dispute.
- viii. As per information and explanation given, the Company has not availed any loan or borrowing from banks, financial institution, Government and Debenture holders and hence reporting under clause 3(viii) of the Order is not applicable.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer including debt instruments and term loan during the year. Accordingly, provisions of clause 3 (ix) of the Order are not applicable.
- x. According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- xi. The Company being a private limited company, reporting under clause 3(xi) of the order is not applicable.



- xii. As per the information and explanation given to us, the Company is not a nidhi company.
- xiii. According to the information and explanations given to us, transactions with related parties are in compliance with provisions of section 177 and 178 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or partly or fully convertible debentures during the year.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable.
- xvi. In my opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For S.A. Damle & Associates  
Chartered Accountants  
Firm registration No. 102089W**

**S. A. Damle**  
Proprietor  
Membership No. 039048  
(UDIN 21039048AAAABO1406)

Place: Pune  
Date : 21.08.2021

## Cosmos e-Solutions & Services Private Limited

### BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2021

Particulars	Note No.	As at 31 March, 2021 (₹)	As at 31 March, 2020 (₹)
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	3	25,00,000	25,00,000
Reserves and Surplus	4	9,15,91,513	8,62,51,042
<b>Non-Current Liabilities</b>			
Long Term Provisions	5	37,657	19,172
<b>Current Liabilities</b>			
Trade payables	6	85,81,158	97,58,821
Other current liabilities	7	2,73,903	11,90,416
Short-term Provisions	8	19,45,000	3,22,50,000
<b>Total</b>		<b>10,49,29,231</b>	<b>13,19,69,451</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment</b>			
Tangible assets	9	1,41,55,679	1,58,22,531
Intangible assets		4,14,493	11,40,926
Other Non-Current Assets	10	1,00,00,000	-
<b>Deferred Tax Asset (Net)</b>	11	11,78,046	3,34,618
<b>Long Term Loans and Advances</b>	12	26,34,569	3,91,35,424
<b>Current Assets</b>			
Inventories	13	42,55,000	42,55,000
Trade Receivables	14	58,51,393	38,33,769
Cash and Cash equivalents	15	5,96,90,584	5,50,48,566
Short-term Loans and Advances	16	56,832	56,832
Other current assets	17	66,92,635	1,23,41,785
<b>Total</b>		<b>10,49,29,231</b>	<b>13,19,69,451</b>

The accompanying notes are an integral part of the financial statements.  
See Notes to and forming part of Financial Statements 1 to 36

As per our report of even date attached

**For S A Damle & Associates**  
**Chartered Accountants**  
Firm Registration No: 102089W

**S A Damle**  
Proprietor  
Membership No: 039048

Place - Pune  
Date -21-August-2021

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

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

**Ashutosh Joshi**  
Director  
DIN: 00546675

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

Place - Pune  
Date - 21-August-2021

## Cosmos e-Solutions & Services Private Limited

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

Particulars	Note No.	Year ended 31 March, 2021 (₹)	Year ended 31 March, 2020 (₹)
Revenue from operations	18	2,01,83,576	3,54,47,796
Other Income	19	29,79,564	24,60,486
<b>Total Revenue</b>	<b>(I)</b>	<b>2,31,63,140</b>	<b>3,79,08,283</b>
<b>Expenses</b>			
Changes in inventories of Stock-in-Trade & Finished Goods	20	-	57,930
Cost of Operating Activity	21	1,10,77,996	2,87,22,516
Employee benefit expense	22	6,13,940	15,51,685
Depreciation and amortization expense	9	23,93,285	33,99,592
Other expenses	23	6,35,876	11,56,610
<b>Total Expenses</b>	<b>(II)</b>	<b>1,47,21,097</b>	<b>3,48,88,333</b>
Profit before exceptional and extraordinary items and tax (I) - (II)	<b>(III)</b>	84,42,043	30,19,950
<b>Tax expense</b>			
Current tax		19,45,000	9,50,000
Deferred tax		(8,43,428)	(1,71,222)
<b>Total Tax Expense</b>	<b>(IV)</b>	<b>11,01,572</b>	<b>7,78,778</b>
Profit/(Loss) for the period from continuing operations	<b>(III-IV)</b>	73,40,471	22,41,172
<b>Profit/(Loss) for the period</b>		<b>73,40,471</b>	<b>22,41,172</b>
<b>VI. Earning per equity share:</b>			
(1) Basic		293.62	89.65
(2) Diluted		293.62	89.65

The accompanying notes are an integral part of the financial statements.  
See Notes to and forming part of Financial Statements 1 to 36

As per our report of even date attached

**For S A Damle & Associates**  
**Chartered Accountants**  
Firm Registration No: 102089W

**S A Damle**  
Proprietor  
Membership No: 039048

Place - Pune  
Date -21-August-2021

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

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

**Ashutosh Joshi**  
Director  
DIN: 00546675

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

Place - Pune  
Date - 21-August-2021

## Cosmos e-Solutions & Services Private Limited

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2021

Particulars		Year ended 31 March, 2021 (₹)	Year ended 31 March, 2020 (₹)
<b>A. Cash Flow from operating activities</b>			
Net Profit before tax		84,42,043	30,19,950
Depreciation and amortisation		23,93,285	33,99,592
(Gain)/Loss on Sale of Fixed Asset		-	1,89,344
Operating profit before working capital changes		1,08,35,328	66,08,886
Adjustments for:			
Interest received		(29,76,174)	(18,84,708)
Increase/(Decrease) in Trade Payable		(11,77,660)	38,40,307
Increase/(Decrease) in Other current liability		(9,16,516)	6,03,789
Increase/(Decrease) in Short Term Provision		-	-
Increase/(Decrease) in Long Term Provision		18,485	(76,887)
(Increase)/Decrease in Trade receivables		(20,17,624)	45,16,010
(Increase)/Decrease in Non-Current Assets		(1,00,00,000)	
(Increase)/Decrease in Short term loan and advances		-	24,98,794
(Increase)/Decrease in Other Current Assets & Inventory		56,49,150	1,45,37,810
(Increase)/Decrease in Long Term Loans & Advances		-	-
Cash Generated from Operations		(5,85,011)	3,06,44,001
Income Tax Paid (Net of Refund)		(42,50,855)	(38,76,675)
Net Cash flow from Operating activities	<b>A</b>	<b>36,65,844</b>	2,67,67,326
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Property, Plant & Equipment		-	-
Sale Proceeds of Property, Plant & Equipment			6,14,915
Interest received		29,76,174	18,84,708
Net Cash flow from Investing activities	<b>B</b>	<b>29,76,174</b>	24,99,623
<b>C. Cash flow from Financing activities</b>			
Dividend Paid		(20,00,000)	(25,00,000)
Dividend Distribution tax paid		-	(5,13,900)
Net cash flow from Financing activities	<b>C</b>	<b>(20,00,000)</b>	(30,13,900)
Net Increase in cash and cash equivalents (A)+(B)+(C)		46,42,018	2,62,53,048
Cash and cash equivalent at the beginning of the period		5,50,48,566	2,87,95,518
Cash and cash equivalent at the end of the period		5,96,90,584	5,50,48,566

**Notes to Cash Flow Statement :**

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

As per our report of even date attached

**For S A Damle & Associates**  
**Chartered Accountants**  
 Firm Registration No: 102089W

**S A Damle**  
 Proprietor  
 Membership No: 039048

Place - Pune  
 Date - 21-August-2021

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

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

Place - Pune  
 Date - 21- August-2021

**Ashutosh Joshi**  
 Director  
 DIN: 00546675

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

# Cosmos e-Solutions & Services Private Limited

## Notes forming part of the financial statements for the year ended 31<sup>st</sup> March, 2021

### 1 Background

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

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

### 2 Summary of significant accounting policies

#### 2.1 Basis of preparation of financial statements

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

Accounting policies have been consistently applied over the periods.

#### 2.2 Use of estimates

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

#### 2.3 Revenue recognition

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

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

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

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

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

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

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

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

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

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

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

**b. Impairment**

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

**2.5 Intangible assets**

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

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

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

**2.6 Depreciation and amortisation**

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

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

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

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

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

**2.7 Inventory valuation**

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

**2.8 Employee benefits**

**(i) Short term employee benefits**

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, bonus and incentives. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service rendered by employees. The company does have a policy for payment of leave encashment.

**(ii) Post-employment benefits**

Contribution to provident fund and superannuation for are accounted for on accrual basis.

The company provides for a gratuity, covering eligible employees. The plan provides a lump sum payment to vested employees at retirement of an amount based on the respective employee's salary and tenure of the employment with

the Company. Liability for Gratuity as at the period end is provided on the basis of valuation done by actuary and is fully funded with Life Insurance Corporation of India.

## 2.9 Accounting for taxes on income

Income tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the applicable income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities using applicable tax rate and tax laws.

Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

## 2.10 Operating leases

Lease rentals in respect of assets acquired on operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease term except in case of immovable property wherein, having considered the materiality of amount involved, the operating leases are recognized on accrual basis by the management.

## 2.11 Earnings per share (EPS)

The basic earnings per share is computed by dividing the net profit/loss attributable to the equity shareholders for the year/period by the weighted average number of equity shares outstanding during the reporting year/ period.

## 2.12 Goods and service Tax (GST)

The input tax credit in respect of inward supplies are availed as per the provisions of law and are adjusted against the tax payable on outward suppliers and any excess of tax payable over and above input tax credit is recognized as current liability.

Pre-GST regime Taxes and GST paid on advances as received from customers against services that are yet to be rendered are recognized as current assets. These are adjusted against the accruing tax liability as and when billed.

Tax and duty credits availed by way of input tax credit under the laws existing prior to commencement of GST regime have been claimed as transition credits eligible as input tax credit under the GST regime.

## 2.13 Provisions, contingent liabilities and contingent assets

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed. Loss contingencies arising from claims, litigation, assessment, fines, penalties etc are recorded when it is probable that a liability has been incurred and the amount can be reasonably ascertained.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

**Note 3 - Share Capital**

Share Capital	As at 31 March, 2021		As at 31 March, 2020	
	No.	₹	No.	₹
<b><u>Authorised</u></b>				
Equity Shares of Rs 100 each	25,000	25,00,000	25,000	25,00,000
<b><u>Issued</u></b>				
Equity Shares of Rs 100 each	25,000	25,00,000	25,000	25,00,000
<b><u>Subscribed &amp; Paid up</u></b>				
Equity Shares of Rs 100 each fully paid	25,000	25,00,000	25,000	25,00,000
<b><u>Subscribed but not fully Paid up</u></b>				
Equity Shares of Rs.100 each fully paid	-	-	-	-
	25,000	25,00,000	25,000	25,00,000

*Reconciliation of shares outstanding at the end of the year*

Particulars	As at 31 March, 2021		As at 31 March, 2020	
	No.	₹	No.	₹
Shares outstanding at the beginning of the year	25,000	25,00,000	25,000	25,00,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	25,000	25,00,000	25,000	25,00,000

*Rights, preference and restrictions attached to equity shares*

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The Company declares and pays dividend in Indian Rupees. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

*Failure to pay any amount called up on shares may lead to forfeiture of the shares.*

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company. Shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31 March, 2021		As at 31 March, 2020	
	No.	₹	No.	₹
Shares outstanding at the beginning of the year	25,000	100	25,000	100

\*One Shares are held in the name of Nominee



## Note 4 - Reserves and Surplus

	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
<b>Surplus in Statement of Profit and Loss</b>		
Opening balance	8,49,51,042	8,57,23,770
(+) Net Profit/(Net Loss) For the current year	73,40,471	22,41,172
(-) Dividend Distribution Tax	-	5,13,900
(-) Dividend Paid	20,00,000	25,00,000
<b>Closing Balance</b>	<b>9,02,91,513</b>	<b>8,49,51,042</b>
<b>General Reserve</b>		
Opening Balance	13,00,000	13,00,000
<b>Closing Balance</b>	<b>13,00,000</b>	<b>13,00,000</b>
<b>Total</b>	<b>9,15,91,513</b>	<b>8,62,51,042</b>

## Note 5 - Long Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Provision for Employee Benefits - Gratuity	37,657	19,172
<b>Total</b>	<b>37,657</b>	<b>19,172</b>

## Note 6 - Trade Payables

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
<b>Trade Payables</b>		
As Acceptances	85,81,158	97,58,821
<b>Total</b>	<b>85,81,158</b>	<b>97,58,821</b>

## Note 7 - Other Current Liabilities

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Advance from Customers	-	-
Other payables	2,73,903	11,90,416
<b>Total</b>	<b>2,73,903</b>	<b>11,90,416</b>

## Note 8 - Short Term Provisions

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
<b>Others</b>		
Provision for Income Tax	19,45,000	3,22,50,000
<b>Total</b>	<b>19,45,000</b>	<b>3,22,50,000</b>

**Note 9 - Property, Plant and Equipment**

Particulars	Gross Block					Accumulated Depreciation					Net Block	
	Balance as at 01-Apr-2020	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31-Mar-2021	Balance as at 01-Apr-2020	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31-Mar-2021	Balance as at 31-Mar-2020	Balance as at 31-Mar-2021
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
<b>a Tangible Assets</b>												
Buildings	2,33,50,000	-	-	-	2,33,50,000	79,46,020	16,04,073	-	-	95,50,093	1,54,03,980	1,37,99,907
Computer System - Hardware	59,14,063	-	-	-	59,14,063	55,63,386	44,258	-	-	56,07,644	3,50,676	3,06,418
Furniture and Fixtures	2,39,036	-	-	-	2,39,036	1,80,672	15,132	-	-	1,95,804	58,364	43,232
Vehicles	52,756	-	-	-	52,756	48,063	1,216	-	-	49,279	4,693	3,477
Office Equipments	46,459	-	-	-	46,459	41,642	2,173	-	-	43,815	4,818	2,645
<b>Total</b>	<b>2,96,02,314</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,96,02,314</b>	<b>1,37,79,783</b>	<b>16,66,852</b>	<b>-</b>	<b>-</b>	<b>1,54,46,635</b>	<b>1,58,22,531</b>	<b>1,41,55,679</b>
<b>b Intangible Assets</b>												
Softwares	3,20,52,528	-	-	-	3,20,52,528	3,09,11,601	7,26,433	-	-	3,16,38,034	11,40,926	4,14,493
Computer Software - Internet Banking	59,41,557	-	-	-	59,41,557	59,33,929	7,628	-	-	59,41,557	7,628	-
Computer Software - Mobile Banking	23,16,512	-	-	-	23,16,512	23,03,403	13,109	-	-	23,16,512	13,109	-
Computer System - Software	36,04,760	-	-	-	36,04,760	30,85,879	4,65,173	-	-	35,51,052	5,18,881	53,708
Oracle E-Business Suite Software	2,01,89,699	-	-	-	2,01,89,699	1,95,88,391	2,40,523	-	-	1,98,28,914	6,01,307	3,60,784
<b>Total</b>	<b>3,20,52,528</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,20,52,528</b>	<b>3,09,11,601</b>	<b>7,26,433</b>	<b>-</b>	<b>-</b>	<b>3,16,38,034</b>	<b>11,40,926</b>	<b>4,14,493</b>
<b>Grand Total</b>	<b>6,16,54,842</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,16,54,842</b>	<b>4,46,91,385</b>	<b>23,93,285</b>	<b>-</b>	<b>-</b>	<b>4,70,84,670</b>	<b>1,69,63,457</b>	<b>1,45,70,172</b>
Previous Year	6,47,28,026	(30,73,184)	-	-	6,16,54,842	4,35,60,717	33,99,592	-	22,68,925	4,46,91,385	2,11,67,309	1,69,63,457

**Note 10 - Other Non Current Assets**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Balance with bank other than Cash and Cash Equivalents		
Balances with Banks in Term Deposits*	<b>1,00,00,000</b>	-
	<b>1,00,00,000</b>	-

\* Term Deposits are held with the holding organisation

**Note 11 - Deferred Tax Asset (Net)**

Particulars	As at 31 March, 2021	As at 31 March, 2020
	₹	₹
Deferred Tax Asset	<b>11,78,046</b>	3,34,618
Less: Deferred Tax Liability	-	-
<b>Total</b>	<b>11,78,046</b>	<b>3,34,618</b>

**Note 12 - Long term loans and advances**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Advance Tax and Tax Deducted as Source (Net of Provision)	26,34,569	3,91,35,424
<b>Total</b>	<b>26,34,569</b>	<b>3,91,35,424</b>

**Note 13 - Inventories**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Inventories (Valued at Cost or Net Realisable value whichever is lower and as Certified by Management)		
Software Licenses	42,55,000	42,55,000
Traded Goods	-	-
<b>Total</b>	<b>42,55,000</b>	<b>42,55,000</b>

As per Management Representation there is no impairment in Software Licenses.

**Note 14 - Trade receivables**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	13,75,997	22,49,410
Other Trade Receivables		
Unsecured, considered good	44,75,396	15,84,359
<b>Total</b>	<b>58,51,393</b>	<b>38,33,769</b>

**Note 15 - Cash and Cash Equivalents**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Cash on hand	12,036	22,575
Balances with banks		
Current Accounts	35,03,387	1,06,52,764
Term Deposit*	5,61,75,161	4,43,73,227
<b>Total</b>	<b>5,96,90,584</b>	<b>5,50,48,566</b>

\* Fixed Deposits are held with The Cosmos Co-op Bank Ltd

**Note 16 - Short Term Loans and Advances**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Other Advances	56,832	56,832
<b>Total</b>	<b>56,832</b>	<b>56,832</b>

**Note 17 - Other Current Assets**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Unsecured, considered good		
Unbilled revenue	32,31,633	99,91,342
Balances with Government Authorities -		
Indirect Tax Credit Receivable	12,26,890	15,55,812
TDS Deposited	7,56,214	
Unsecured, considered good		
Deposits	75,000	75,000
Prepaid Expenses	5,29,072	3,85,589
Accrued Interest	8,73,826	3,34,042
<b>Total</b>	<b>66,92,635</b>	<b>1,23,41,785</b>

**Note 18 - Revenue from operations**

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
Sale of Services	2,01,83,576	3,54,47,796
<b>Total</b>	<b>2,01,83,576</b>	<b>3,54,47,796</b>

**Note 19 - Other Income**

Particulars	For the year ended	For the year ended
	31 March, 2021	31 March, 2020
	₹	₹
Interest received	29,76,174	18,84,708
Miscellaneous income	3,390	1,695
Excess Provisions Written Back (Net)	-	5,74,083
<b>Total</b>	<b>29,79,564</b>	<b>24,60,486</b>

**Note 20 - Changes in Inventories of Stock in Trade & Finished Goods**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Changes in Inventory		
Opening Inventory		
Software Licenses	42,55,000	42,55,000
Traded Goods	-	57,930
Closing Inventory		
Software Licenses	42,55,000	42,55,000
Traded Goods ##	-	-
<b>Total</b>	<b>-</b>	<b>57,930</b>

**Note 21 - Cost of Operating Activity**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Project Software Technical Support Cost	96,69,784	87,51,256
Project Software Sub Contractors	14,08,212	1,99,71,260
<b>Total</b>	<b>1,10,77,996</b>	<b>2,87,22,516</b>

**Note 22 - Employee Benefit Expenses**

Particulars	As at	As at
	31 March, 2021	31 March, 2020
	₹	₹
Salaries and Incentives	5,25,531	11,88,150
Contributions to -		
Provident Fund	13,892	27,963
Pension Fund	16,765	49,830
Gratuity Fund	19,051	2,00,000
Employees' Medclaim Insurance Premium	28,966	58,219
Staff Welfare Expenses	9,735	27,523
<b>Total</b>	<b>6,13,940</b>	<b>15,51,685</b>

**Note 23 - Other Expenses**

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
Rent	-	0
Telephone Charges	9,135	6,113
Interest on delayed payment of statutory dues	13,500	1,92,301
Rates & Taxes	22,503	22,503
Travelling & Conveyance:		
Travelling Expenses	-	3,254
Motor Vehicle Expenses	1,719	879
Professional & Consultancy Fees	1,80,500	3,37,600
Payment to auditors*	75,000	75,000
Sundry Balances Written Off	2,09,384	1,05,667
Miscellaneous Expenses	1,24,135	2,23,949
Loss on Sale of Asset	-	1,89,344
<b>Total</b>	<b>6,35,876</b>	<b>11,56,610</b>

\* Payment to Auditors (net of GST input credit, wherever applicable)

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020
	₹	₹
As auditors - Statutory Audit	45,000	45,000
For taxation matters	15,000	15,000
For Other Services	15,000	15,000
<b>Total</b>	<b>75,000</b>	<b>75,000</b>

**24. Commitment**

	2021 (₹)	2020 (₹)
The estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for at the year / period end	-	-
Other commitments	-	-

**25. Contingent liability**

	2021 (₹)	2020 (₹)
Other claims not acknowledged as debts	-	-

**26. Deferred tax asset (net)**

As per the Accounting Standard 22, "Accounting for taxes on income", the Company would have a net deferred tax Asset, on account of items giving rise to timing differences. Particulars thereof are as under.

	2021 (₹)	2020 (₹)
<b>Deferred Tax (Liability)/Asset (A)</b>		
Difference in depreciation as per books of account and tax	11,68,568	3,29,793
<b>Deferred Tax Asset/(Liability) (B)</b>		
Disallowance of Gratuity Provision S. 43B of IT Act, 1961	9,478	4,825
<b>Net Deferred Tax Asset/(Liability) (B-A)</b>	<b>11,78,046</b>	<b>3,34,618</b>

**27. Earnings per share**

The number of shares used in computing Basic earnings per share (EPS) is the weighted average number of shares outstanding during the year.

Computation of Earnings Per Share	2021 (₹)	2020 (₹)
Net Profit after tax attributable to equity shareholders (A)	73,40,471	22,41,172
Nominal Value per share	100	100
Weighted average number of equity shares issued (B)	25,000	25,000
Basic earnings per equity share (A / B) (Rs)	293.62	89.65

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earnings per share of the Company remain the same.

**28. Related Party Disclosure**

In accordance with the requirements of Accounting Standard 18 - Related Party transactions as prescribed under the Companies (Accounting Standards) Rules, 2006, the details of related party transactions are given below.

**List of Related Parties**

Nature of Relationship	Name of Related Party
Holding Organisation	The Cosmos Co-operative Bank Ltd
Key Managerial Persons	Mrs. Arti Dhole, Managing Director & CEO Dr. Mukund Abhyankar, Director Mr. Ashutosh Joshi, Director

**Transactions with related party**

Particulars	2021 (₹)	2020 (₹)
<b>Holding Organisation</b>		
Revenue and Expense Items		
Rendering of Services (Net of Taxes and Credits)	1,08,10,984	1,04,86,180
Interest Received on Term Deposit	29,76,174	18,84,708
Dividend Paid on Equity Shares	20,00,000	25,00,000
Closing Balances		
Trade receivable (net)	-	2,64,600
Balance in Current Accounts with Bank	35,03,387	1,06,52,764
Balance in Term Deposits with Bank	6,61,75,161	4,43,73,227
<b>Key Managerial Person</b>		
<b>Remuneration &amp; other Benefits to Managing Director</b>		
<b>Mrs. Arti Dhole*</b>		
Salaries & Allowances	-	-
Contribution to Provident Fund	-	-
Contribution to Gratuity Fund (Approx.)	-	-
<b>Dr. Mukund Abhyankar</b>		
Directors Meeting Fees	10,000	10,000
<b>Mr. Ashutosh Joshi</b>		
Directors Meeting Fees	10,000	10,000

### 29. Dues to micro and small suppliers

Under the Micro Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2<sup>nd</sup> October 2006, information has been determined to the extent such parties have been identified on the basis of information available with the Company:

Particulars	2021 (₹)	2020 (₹)
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due remaining unpaid to any supplier as at the year end	-	-
Amount of interest paid by the Company in terms of section 16 of the MSMED, along with the amount of the payment made to the supplier beyond the appointed day during the accounting year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible	-	-

### 30. Expenditure in foreign currency (on accrual basis)

	2021 (₹)	2020 (₹)
Travelling Expenses	-	-
	-	-

### 31. Provision for Gratuity

Defined Benefit Plan: The Group provides for its liability towards gratuity as per the actuarial valuation. The present value of the accrued gratuity minus fund value is provided in the books of accounts.

l) Changes in benefit obligation for the Company:

Particulars	2021 (₹)	2020 (₹)
<b>Assumptions</b>		
Discount Rate	5.50%	6.80%
Expected Return on Plan Assets	7.25%	7.80%
Salary Escalation	5.00%	5.00%
<b>Table Showing Changes in Present Value of Obligations</b>		
Present Value of Obligations as at Beginning of Year	19,172	96,059
Interest Costs	1,304	3,175
Current Service Costs	9,881	24,057
Benefits Paid	-	(42,577)
Actual (Gain) / Loss on Obligations	7,300	3,325
Past Service Costs	-	-
Present Value of Obligations as at end of year	37,657	19,172



Particulars	2021 (₹)	2020 (₹)
<b>Table Showing Changes In Fair Value of Plan Assets</b>		
Fair Value of Plan Assets as at beginning of year	4,33,403	2,20,416
Expected Return on Plan Assets	31,149	22,271
Transfer In/(Out)	12,115	81,461
Contributions	566	1,99,950
Benefits Paid	-	-
Mortality Charges & Taxes	(1,024)	(4,662)
Actuarial Gain / (Loss) on Plan Assets	(1,469)	1,19,466
Fair Value of Plan Assets as at end of year	4,50,510	4,33,403
Funded Status	-	-
Actual Return on Plan Assets	29,680	1,41,737
<b>Actual Gain / Loss Recognized</b>		
Actuarial Gain / (Loss) For the Year – Obligation	(7,300)	(3,325)
Actuarial Gain / (Loss) For the Year - Plan Assets	(1,469)	1,19,466
Total Gain / (Loss) for The Year	(8,769)	1,16,441
Actuarial Gain / (Loss) Recognized in The Year	(8,769)	1,16,441
<b>Amounts to be Recognized in the Balance Sheet</b>		
Present Value of Obligations as at the end of the year	37,657	19,172
Fair Value of Plan Assets as at the end of the year	4,50,510	4,33,403
Funded Status Surplus / (Deficit)	4,12,853	4,14,231
Non-Current Liability	37,657	19,172
Amount Not Recognised as an Asset	3,55,311	3,19,944
Net Assets / (Liability) Recognized in Balance Sheet	57,542	94,287
<b>Expenses Recognized in Statement of Profit &amp; Loss</b>		
Current Service Cost	9,881	24,057
Interest Cost	1,304	3,175
Expected Return on Plan Assets	(31,149)	(22,271)
Net Actuarial (Gain) / Loss recognized In the Year	-	-
Past Service Cost	-	-
Actuarial (Gain) / Loss recognized in the period	8,769	(1,16,141)
Expenses Recognized in Statement of Profit and Loss	-	-
Expenses Recognized in Statement of Profit and Loss as Prior Period Item	-	-

### 32. Operating lease

The Company had taken office premise under operating lease which were vacated FY 2018-19. The Company has given refundable security deposit in accordance with the agreed terms. Lease payments of ₹ NIL ( Previous Year NIL) in respect of such premise are recognised in the Statement of profit and loss under 'Rent' in Note no. 23 forming part of these financial statements on accrual basis.

With respect to non-cancellable operating lease agreements, the future minimum lease rent payable is as follows:

Particulars	As on 31.03.2021	As on 31.03.2020
Not Later than one year	Nil	Nil
Later than one year and not later than five years	Nil	Nil
More than 5 years	Nil	Nil

**33. Goods and service tax (GST)**

The management of the company is in process of reconciling GST Input Tax Credits as per the books of account with credit appearing on GST portal in Form GSTR 2A. Pending the same, credit reflecting in the books of account has been considered for preparation of the financial statements.

- 34. COVID-19-** The spread of COVID-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business Operations due to lock-down, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. The Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, intangible assets, Trade Receivables, and Inventory as at the balance sheet date and has concluded that there is no material adjustments required in the financial statements. Management believes that it has considered all the possible impact of known events arising from COVID -19 pandemic in the preparation of the financial Statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions

Balances of Loans and Advances received and given, Trade Payables and Trade Receivables are subject to confirmations being received from respective parties and have been stated as reflecting in the books of account for preparation of the financial statements.

**35. Other information**

Information relating to other matters specified in Division I, revised Schedule III to the Act, is either nil or not applicable to the Company for the year/ period.

**36. Previous year comparatives**

Previous year's figures have been regrouped, reclassified & rearranged wherever necessary.

As per our report of even date attached

**For S A Damle & Associates**  
**Chartered Accountants**

Firm Registration No: 102089W

**S A Damle**

Proprietor

Membership No: 039048

Place - Pune

Date - 21-August-2021

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

**Dr. Mukund Abhyankar**

Director

DIN: 00881021

Place - Pune

Date - 21- August-2021

**Ashutosh Joshi**

Director

DIN: 00546675

**Arti Dhole**

Managing Director & CEO

DIN: 07670787





## PROUD MOMENTS



Award by ASSOCHAM for "Digital Services" under Co-operative Bank Category on 29th April, 2021



Session on "Overview of Indian Economy & Banking" by Shri. Kishor Kharat, Former MD & CEO IDBI Bank, Indian Bank, conducted on the occasion of 115<sup>th</sup> Anniversary of the Bank 18<sup>th</sup> January 2021.



Visit at the Corporate Office of the Bank by Shri. Swapnil Joshi on 08.03.2021.



Session on "Developing Positive Mindset, Skills and Habits for Sustainable Growth." by Shri. Mudit Yadav – The Founder of MY Success Coach, conducted on 30.12.2020 for the Senior Executives of the Bank.



CA Nihar N Jambusaria, President, ICAI (The Institute of Chartered Accountants of India) visited Cosmos Tower on 24<sup>th</sup> December, 2020.



Launch of "Skill Enhancement and Entrepreneurship Development Programme" (SEED) (in collaboration with Skill Connect & Associates) by Shri. Abhay Daptardar, Assistant Director, CDO, Ministry of MSME, Government of India on 20<sup>th</sup> February, 2021 at Cosmos Tower.



Inauguration of Book "बळ या पंखांना" (in collaboration with Maharashtra Times) by the auspicious hands of IPS Amitabh Gupta, C P Pune, on 29<sup>th</sup> October, 2020 at Cosmos Tower.

Bank's Directors had participated in the Live sessions of Maharashtra Times' Webinar Series under "Arth Samwad" on Banking and Financial Knowledge in the month of April and May 2021.

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**सध्याच्या परिस्थितीतील आर्थिक गुंतवणूक**

डि. चंद्रशेखर कर्तवीर  
Director  
The Co-operative Bank Ltd  
सर्वे कार्यदर्शन

दिनांक : ८ एप्रिल २०२१  
वेळ : सायं ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**मिलेनिअल्ससाठी बँकिंग**

डॉ. राजेश आचार्य  
डायरेक्टर, ए.ए.एफ.सी.  
को-ऑप बँक लि.

दिनांक : १५ एप्रिल २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**ज्येष्ठ नागरिकांसाठी बँकिंग सेवा आणि गुंतवणूक**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : २२ एप्रिल २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**बँकिंगसंदर्भातील सायबर सुरक्षा**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : २९ एप्रिल २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**महिलांसाठी बँकिंग (नोकरदार आणि गृहिणी)**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : ६ मे २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**सामाजिक उत्तरदायित्वी वक्तव्य आणि निष्पक्षता निव्वोळनासाठी गुंतवणूक**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : १३ मे २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**विविध प्रकारची कर्जे**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : २० मे २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

महाराष्ट्र • वाङ्मयम्

डि. कॉसमॉस को-ऑप बँक लि. (सीएनएच २०१७) मराठा

महाराष्ट्र अर्थसंवाद

वित्तिक आणि आर्थिक ज्ञानसंग्रह

**डिजिटल बँकिंग**

डॉ. अशोक निंबाळकर  
मॅनेजिंग डायरेक्टर  
को-ऑप बँक लि.

दिनांक : २७ मे २०२१  
वेळ : सकाळी ५ ते ६

महाराष्ट्र वाङ्मय CULTURE

महाराष्ट्र कलाकर्म कलाकर्म फेसबुक पेजवर

# CUSTOMER LOYALTY IS ALWAYS FIRST...



## COSMOS BANK PROVIDED **MOBILE ATM VAN SERVICE** DURING COVID-19 PANDEMIC

Understanding that people need cash during lockdown, but they might not be able to go to the bank, Cosmos Bank provided Mobile ATM Van service in Pune City.

In this initiative Bank took due care of social distancing and sanitization. Bank received good response from societies on the first day itself.

### AT YOUR DOORSTEP





**Proud to be Indians !**  
Cosmos salutes the real Heroes of  
India for the historic achievement in  
Olympic & Paralympic 2021 !  
Way to go !!!



**Neeraj Chopra**  
**Gold Medal** in Men's Javelin Throw



**Avani Lekhara**  
**Gold Medal** - Women's Air Rifle Shooting



**Sumit Antil**  
**Gold Medal** Men's Javelin Throw

**Mirabai Chanu**  
**Silver Medal** in Weight Lifting (Women's 49kg)

**Bhavina Patel**  
**Silver Medal** Women's Singles Table Tennis

**Ravi Kumar Dahiya**  
**Silver Medal** in Men's 57kg Wrestling

**Nishad Kumar**  
**Silver Medal** in Men's High Jump T47

**Indian Hockey Team**  
**Bronze Medal** in Men's Hockey Tournament

**Devendra Jhajharia**  
**Silver Medal** in Men's Javelin Throw F46

**PV Sindhu**  
**Bronze Medal** in Women's Singles Badminton

**Yogesh Kathuniya**  
**Silver Medal** in Men's Discus Throw F56

**Lovlina Borgohain**  
**Bronze Medal** in Women's Welterweight Boxing

**Mariyappan Thangavelu**  
**Silver Medal** in Men's High Jump T42

**Bajrang Punia**  
**Bronze Medal** in Men's Freestyle 65kg Wrestling

**Sharad Kumar**  
**Bronze Medal** Men's High Jump T42

**Sundar Singh Gurjar**  
**Bronze Medal** in Men's Javelin Throw F46

**Singhraj Adhana**  
**Bronze Medal** in Men's 10m Air Pistol Shooting Sh1

### SMART & SECURED DIGITAL SERVICES

INTERNET BANKING

MOBILE BANKING

RTGS/NEFT

IMPS

E KYC

PRE-VALIDATION OF ACCOUNT  
(Income Tax Refund)

BBPS  
(Bharat Bill Pay System)

PFMS (Public Financial  
Management System)

COSMOS RUPAY DEBIT CARD



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

(Multistate Scheduled Bank)

*Enriching Life!*

Maharashtra | Madhya Pradesh | Andhra Pradesh | Telangana | Karnataka | Gujarat | Tamilnadu

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