

Estd.: 1959

नामको बँक
(मल्टि-स्टेट शेड्युल्ड बँक)



Namco Bank
(Multi - State Scheduled Bank)

The Nasik Merchants Co-Operative Bank Ltd., Nashik

Home Loan

Education Loan

Business Loan

Gold Loan

Vehicle Loan



Audit Class 'A'

RBI Lic. No.: MH 978 P Dt. 12.08.1988

Multi-State Reg. No.: MSCS/CR/113/2000 Dt. 25.10.2000

Administrative Office

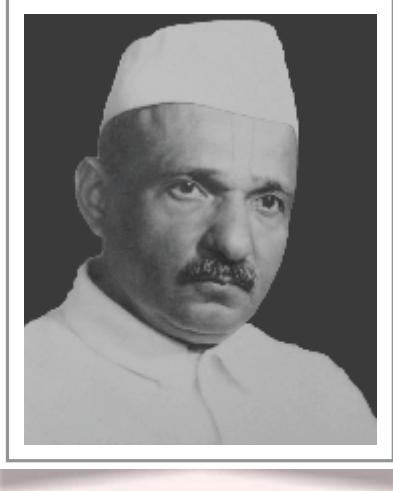
A-16, Industrial Estate, Padmashri Babubhai Rathi Chowk, Netaji Subhashchandra Bose Marg, Satpur, Nashik-422 007.

Phone : 0253-2308200 To 2308206, Fax : 0253-2353581 E-mail : ceo@namcobank.in Website : www.namcobank.in

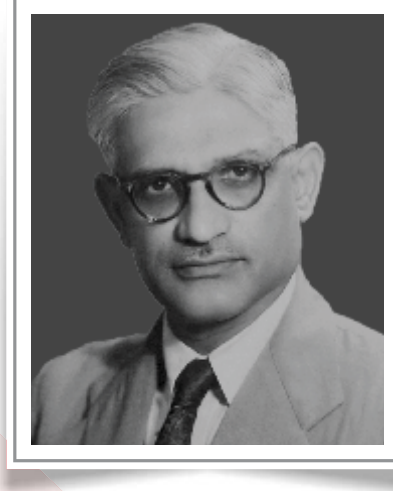
*** Board of Director ***

Mr.Bhandari Sohanlal Mohanlal	Chairman
Mr. Pawar Narendra Hiranman	Vice Chairman
Mr. Jain Kantilal Bhagchand	Public Relations Director
Mr. Gite Vasant Nivrutti	Director
Mr. Dhattrak Hemant Haribhau	Director
Mr. Dayma Prakash Motilal	Director
Mr. Daga Shivdas Mohanlal	Director
Mr. Gothi Avinash Mulchand	Director
Mr. Nahar Subhash Champalal	Director
Mr. Thakare Ranjan Punjaram	Director
Mr. Lodha Harish Babulal	Director
Mr. Gite Ganesh Baban	Director
Mr. Sane Vijay Rajaram	Director
Mr. Sancheti Prafulla Budhmal	Director
Mr. Burad Mahendra Mulchand	Director
Mr. Dhadiwal Santosh Mangilal	Director
Mr. Sonje Ashok Shrawan	Director
Mr. Choudhari Bhanudas Narayan	Director
Ms. Chhajed Shobha Jayprakash	Director
Ms. Jategaonkar Rajani Jayprakash	Director
Mr. Dive Prashant Ashok	Director
Mr. Munot Arunkumar Shantilal	Expert Director
Mr. Mandlik Sanjay Gangadhar	Expert Director
Mr. Deepak Thakur	CEO

*** Founder ***

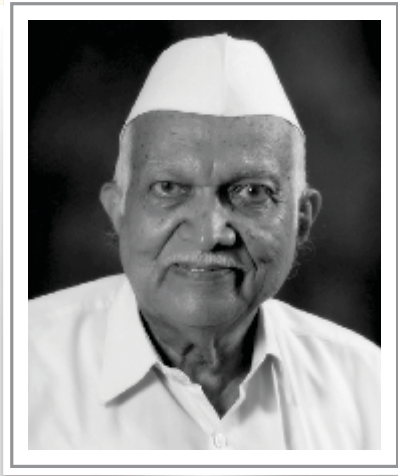


Late Sheth Raojisa Yamasa Kshatriya



Late Dadasaheb Puranik

*** Our Inspiration ***



Late Hukumchand Chunilal Bagmar
(Mamasaheb)

*** Board of Directors ***



Mr. Bhandari Sohanlal Mohanlal
Chairman



Mr. Pawar Narendra Hiranman
Vice Chairman



Mr. Jain Kantilal Bhagchand
Public Relations Director



Mr. Gite Vasant Nivrutti
Director



Mr. Dhatrak Hemant Haribhau
Director



Mr. Dayma Prakash Motilal
Director



Mr. Daga Shivdas Mohanlal
Director



Mr. Gothi Avinash Mulchand
Director



Mr. Nahar Subhash Champalal
Director



Mr. Thakare Ranjan Punjaram
Director



Mr. Lodha Harish Babulal
Director



Mr. Gite Ganesh Baban
Director



Mr. Sane Vijay Rajaram
Director



Mr. Sancheti Prafulla Budhmal
Director



Mr. Burad Mahendra Mulchand
Director



Mr. Dhadiwal Santosh Mangilal
Director



Mr. Sonje Ashok Shrawan
Director



Mr. Choudhari Bhanudas Narayan
Director



Ms. Chhajed Shobha Jayprakash
Director



Ms. Jategaonkar Rajani Jayprakash
Director



Mr. Dive Prashant Ashok
Director



Mr. Munot Arunkumar Shantilal
Expert Director



Mr. Mandlik Sanjay Gangadhar
Expert Director



Mr. Deepak Thakur
CEO



We express a Humble Tribute to the memorable Scientists, Politicians, Social personalities in Co-opertative field as well as in Literature, Performing Art, members of the Bank, Employees, their relatives, Depositors, Account Holders, Martyred Soldiers, Policemen as well as unknown personalities who have departed from this world during the year. We pray that their souls may repose in peace with the blessings of the God and we offer most sincere homage to the holy memories of these departed souls.

Passionate Tribute

Annual General Meeting Notice

The 61th Annual General Meeting of members of “The Nasik Merchants Co-Operative Bank Ltd.,Nashik” will be held on Sunday, 29th September, 2019 at 11.00 a.m. under the Chairmanship of Shri. Sohanlal Mohanlal Bhandari, Chairman at Bank’s Administrative Office Satpur, Nashik to transact the following business -

- 1) To read and confirm the minutes of last Annual General Meeting held on 5th September, 2018.
- 2) To read and confirm the Annual Report of the Bank for the year 2018-2019.
- 3) To consider and approve the audited annual accounts which consists of Balance Sheet and Profit and Loss Account for the year ended 31st March, 2019.
- 4) To approve Appropriation of Net Profit and declaration of 15% dividend (subject to RBI approval)
- 5) To approve the excess expenditure more than the budgeted expences for the year ended 31st March 2019.
- 6) To approve the Expenditure Budget for the year 2019-2020.
- 7) To read the Rectification Report on Statutory Audit Report for the year 2017-2018.
- 8) To consider the Statutory Audit report and Compliance Report on the same for the financial year 2018-2019.
- 9) To appoint Statutory Auditors for the year 2019-2020 and to authorise the Board of Directors to fix their honorarium and expenses.
- 10) To authorise the Board of Directors to appoint Con-current Auditors for the year 2020-2021.
- 11) To take a note on loans granted to Directors and their relatives.
- 12) To consider and approve the changes in the bye-laws suggested by the Board of Directors.
- 13) To approve the writing off of fully provided, unsecured overdue loan accounts and are duly certified by the Statutory Auditors and the Board of Directors without restraining the Bank’s right to recover.
- 14) To approve the loan accounts considered or to be considered under One Time Settlement (OTS) Scheme as per guidelines stipulated by Reserve Bank of India.
- 15) To take a note on transfer of funds from Reserves for Unforeseen losses and Dividend payable to Bad and Doubtful Debt Reserves as well as the transfer of funds from Contingency Reserves to Contingent Provision against Standard Assets.
- 16) To condon the leave of absence to those members who could not attend the 61th Annual General Meeting.
- 17) Any other item with the permission of Chair.

Nashik

Date : 10th September 2019

By Order of Board of Directors.

Deepak Thakur

Chief Executive Officer

Note -

- 1) If there is no Quorum of the meeting at the scheduled time, the meeting shall Adjourned to 12.00 noon on the same day and the Agenda of the meeting shall be transacted at the same irrespective of the Rule of Quorum.
- 2) If any member desires to have any information, he / she may send such request to above Address not later than 24th September 2019, so that the required information may be made available in Annual General Meeting.
- 3) The member should bring their Photo Identity proof to the meeting.
- 4) The minutes of the AGM held on 5th September 2018 and 60th Annual Report would be made available at nearest Branch Office and at the meeting venue. Same are also available on our Web Site : www.namcobank.in
- 5) Training programme has been arranged after lunch. All members are requested to attend the same.

Hon'ble President's Speech

Dear members,

Hearty welcome to all of you to this Annual General Meeting of our Bank. I am happy and feel privileged to present before you the 60th Annual Report of our Bank for the year ended 31st March, 2019. As you are aware that by the blessings of Hon'ble late Hukumchandji Bagmar and under the comandable leadership of Mr. Vasantbhau Gite and me, the elected Board members shown the faith in my leadership. At the outset I assure you on behalf of all Board members that we will give justice and honour to the faith shown by all of you. As you are aware that our newly elected board got only three months time during the financial year 2018-19. It would be better not to comment on the Bank's performance during the 5 years period of Administrator's regime. Actually it was expected that Administrator would manage the Bank in an efficient manner and more development would take place of our Bank, as the Administrator was having RBI background. However our Bank regressed in all parameters during the period of Administrator. The Gross NPA of our Bank was 4.10% and Net NPA was 0% in January 2014 and our Bank's Gross NPA was 38.38% and Net NPA was 20.11% in December 2018, itself indicate that Bank made a tremendous loss during Administrator's regime due to worst quality of advances sanctioned by him.

In January 2019, our newly elected body took charge of our Bank and elected board members and employees were fully dedicated to bring our Bank to the original position. Our management started to focus on various parameters viz. staff training, recovery of NPA, adoption of new technology, formulation of O.T.S. scheme and even to sell the assets to ARC as a last resort, with the object to bring down our Gross NPA percentage up to desired level. Our management team is putting its best efforts to make the branches updated in terms of premises, customer amenities, technology with best Softwear and to make available the best customer service to our all valuable customers. My fellow directors, Chief Executive Officer, Senior Officers and all devoted employees put their best efforts to bring back our Bank in satisfactory financial position. I am quite happy to mention that our Bank secured "A" rating for the financial year 2018-2019 in starutory Audit. It was only possible due to whole-hearted efforts of directors, employees and our beloved customers.

With a view to extend help to needy people in natural calamities as a social responsibility, our Bank extended the financial help to the sufferers of heavy rainfall and flood of our Kolhapur and Sangli District people, we had handed over a cheque of Rs. 11 lakhs to our Hon'ble Chief Minister.

In the digital era, Banks are facing stiff competition among Co-operative, Nationalised and Private Sector Banks. To adopt the latest technology and use of best Software is the prerequisite for effective customer service. On this background, our Bank decided to purchase National level 'Finacle' Softwere from Infosys and it will be fully implemented since April 2020. Meanwhile we had given the training to our EDP team at Banglore. At the outset I want to mention that our Bank is progressing well by using skilled manpower and by utilizing latest facilities and resourses in the Banking field.

With a view to face the stiff competition and to remain as a premier Bank, we have reduced our interest rates on loans and advances. We are implementing the credit rating system under which our business customers and Industrialist will avail the credit facility by 10% interest rate who will follow and implement the financial discipline. Ours is the first Bank in North Maharashtra which is implementing Pantpradhan Aawas Yojana for the benefit of ordinary customers in which a beneficiary will get a subsidy of Rs. 2.67 lakhs under individual Housing scheme.

In spite of focusing only on profit, for the benefit of all customers our bank decided to reduce interest rates and made more competitive. We had also reduced penal interest, commitment charges, processing fee etc. reasonably. Our bank enhanced deceased member welfare fund from Rs. 10000 to Rs. 25000/-. We have reduced share deduction amount from 2.5% to 1% (maximam Rs. 10,000/-) on Home loans upto Rs. 28 lakhs and Hypothication loans upto Rs. 15 lakhs in individual loan accounts.

Progress of Bank.

I am happy to present to you the performance and progress made by our Bank during the year 2018-2019.

Performance at a Glance

(Amt.in lakhs)

Sr.No.	Details	31/03/2018	31/03/2019	Increase/ Decrease	Percentage
01	Paid up Share Capital	5012.26	5060.09	47.83	0.95
02	Reserve and other Funds	45222.38	49284.26	4061.88	8.98
03	Deposits	148629.58	141066.36	-7563.22	-5.09
04	Loans	84908.59	86001.28	1092.69	1.29
05	Investment	103166.16	99929.14	-3237.02	-3.14
06	Profit (Before Tax)	4481.11	3280.87	-1200.24	-26.78
07	No of Members	179905	179953	48.00	0.03
08	Capital to Risk Asset Ratio (CRAR)	43.11%	42.14%	-0.97	--

From the perusal of the above data it will be revealed that Bank's Reserve and other funds increased by 8.98% up to Rs. 492.84 crores. As per Reseve Bank of India's guidelines, every scheduled Bank should have Capital to Risk Asset Ratio minimum 9% and our Bank's CRAR is 42.14%, which is quite appreciable. A significant growth in Reserve and other funds is a symbol of progress and strength of the Bank.

Non Performing Assets (NPA) Recovery

The Bank had been accelerated the recovery efforts in NPA accounts at all levels including Board of Directors, Administrative Office and all branch staff resulting the reduction in gross NPA up to Rs. 248.89 crores i.e. 28.94% and Net NPA is 0%. The reduction in NPA during the reporting year is the matter of encouragement and appreciation.

Loans

Our Bank extended a credit of Rs. 849.09 crores during the last year. There was an increase of Rs.1.28% in advances and the total loans of our Bank reached to Rs. 860.01 crores at the end of reporting year. Loans disbursed to Priority Sector were 57.17% and loans to Weaker Sector were 12.90%. Out of total loans and advances, Rs. 806.72 crores (93.76%) were secured loans and 53.72 crores (6.24%) were unsecured loans.

Appropriation of Profit

Bank's Profit (before Tax) was Rs. 32,80,86,629/- for the year ending 31st March 2019 and after making necessary provisions Net profit of the Bank was Rs. 17,93,06,250/- The Board of Directors had suggested the appropriation of Net Profit as below -

Profit Allocation

Particulars	Amount
25% Statutory Reserve Fund	4,48,26,563
1% Educational Fund	17,93,062
10% Unforeseen Losses	1,79,30,625
1% Charity Fund	17,93,062
15% Proposed Dividend	7,52,13,000
Welfare Fund	25,00,000
Contingency Reserve Fund	3,52,49,938
Total	17,93,06,250

Audit and Inspection

The Statutory Audit of the Bank for the year 2018-19 had been conducted by M/s. J.S. Desale and Company, Chartered Accountants. They expressed satisfaction about the maintenance of accounts and working of the Bank and Awarded 'A' class to the Bank.

There is an increase in number of Share Holders, Depositors and Loan Account Holders during the reporting year. Number of share holders increased from 179905 to 179953 during the year. CASA Deposits also increased upto Rs. 541.40 crores i.e.38.38% of total Deposits at the year ended 31st March 2019.

All Branches had been given the Target for collection of Deposits, CASA Deposits, Advances, NPA Recovery etc. at the beginning of the year and monitoring agency has been established at Bank level for assessing the monthwise performance of each Branch.

During the period under review, the Bank had generally complied with statutory requirements and norms and regulations laid down by Reserve Bank of India. The Bank had succeeded in providing Banking services covering a different sections of Society and reaching to the masses.

Staff Training.

Staff Training facilities were provided to most of the Staff members to improve their knowledge and skill and changing their attitudes. For this, they were deputed for Training programmes, Seminars and Work Shops conducted by Reserve Bank of India, Nasik Jilha Nagari Sahakari Bank's Association, College of Agricultural Banking Pune, NAFCUB New Delhi, National Securities Depository Ltd. (NSDL), Financial Intelligence Unit India (FIU-IND) etc. as well as many training programmes / lectures were organised in In-house Training for the benefit of all Staff members. The training to staff reflects in extending effective customer service rendered at the branches by the Bank. The staff was motivated and sensitised to gain Banking knowledge, Professional skill as well as changing attitude ultimately transforms efficient customer service.

Gratitude and Vote for Thanks.

During the last 60 years the Bank's valued members have guided us and extended the whole-hearted co-operation to achieve the progress of the Bank. I acknowledge and place on record the valuable contributions made by Shareholders, Social workers, Institutions, Sympathizers, Customers and large number of known and not so well known personalities helping the bank to achieve its goal and enhance its reputation. I place on record gratefulness and sincere thanks to Reserve Bank of India, the Joint Secretary and Central Registrar of Co-operative Societies, New Delhi, Commissioner of Co-operatives and Registrar of Co-operative Societies, Maharashtra State Pune, Divisional Joint Registrar of Co-operative Societies Nashik, Nashik District Urban Co-operative Bank Associations, Nashik as well as National and State Level Federations. Sincere thanks to the media, auditors, legal advisors, owners of bank premises, officers and employees of the Bank and all others who have always rendered willing co-operation and worthy help. I felt obliged to all these personalities and their commendable contributions. I take this opportunity to express my sincere thanks to all of them for their assistance. I also request any other person whose name might have been left unrecognised through inadvertence, to kindly excuse me.

Conclusion.

I am grateful to you for having given me an opportunity to present the bank's progress report for the last year. I am aware that achieving this commendable progress would be possible because of sincere and devoted efforts made by all of you. I hope that such skillful assistance would continue to be available from you in a benevolent manner in future. I sincerely take this opportunity to thank you all and the Board of Directors and declare that the report has been successfully completed.

Thanking you to all.

Jay Hind Jay Maharashtra.

Sohanlal Mohanlal Bhandari
Chairman

INDEPENDENT AUDITORS REPORT

(Under section 31 of the Banking Regulations Act, 1949 as applicable to Co-operative Societies & Section 73(4) of Multi-State Co-operative Societies Act, 2002 & Rule 27 of the Multi-State Co-operative Societies Rules)

To,
The Members of
The Nasik Merchants Co-Operative Bank Ltd.
(Multi-State Scheduled Bank),
Nasik.

Report on the Financial Statements

1. We have audited the accompanying financial statements of The Nasik Merchants Co-operative Bank Ltd. (Multi-State Scheduled Bank) Nasik, which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss and also the Cash Flow Statement for the year ended on that date annexed thereto and a summary of the significant accounting policies and other explanatory information. The returns of 80 branches audited by us are incorporated in these financial statements.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with Banking Regulation Act, 1949 and Multistate Co-operative Societies Act, 2002. that give a true & fair view of the financial position, financial performance and cash flows of the Bank prepared in accordance with the Accounting Standards issued by The Institute Of Chartered Accountants of India (ICAI).

This responsibility includes the design, implementation and maintenance of internal control 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to explanation given to us the aforesaid financial statements together with notes thereon and subject to our observations and comments given in the Audit report give the information required by the Banking Regulation Act, 1949, the Multi-State Co-Operative Societies Act, 2002 and Multi-State Co-Operative Societies Rules, 2002 and the guidelines issued by the National Bank for agriculture and Rural Development

The Nasik Merchants Co-Operative Bank Ltd., Nashik

(as applicable) and guidelines issued by Reserve Bank of India and the Central Registrar of Co operative societies, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of Balance Sheet, the state of affairs of the bank as at 31st March, 2019;
- b) In case of Profit & Loss Account, of the Profit for the year ended on that date; and
- c) In case of Cash Flow Statement, Cash Flows for the year ended on that date.

Report on other Legal & Regulatory Requirements

7. The Balancesheet and Profit and loss Account have been drawn up in form “A” and “B” respectively of third schedule to the Banking Regulation Act, 1949, the Multi state Co operative societies Act, 2002 and the Multi state co operative societies Rules, 2002.
8. As required under Section 73(4) of the Multi-state Co-operative Act, 2002, & the Banking Regulation Act, 1949, we report that:
 - i. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory;
 - ii. In our opinion, proper books of accounts as required by law have been kept by the bank so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from the branches;
 - iii. The transactions of the Bank which came to our notice have been within the powers of the Bank;
 - iv. The Balance Sheet and Profit & Loss Account & the Cash Flow statement dealt with this report are in agreement with the books of accounts and the returns ;
 - v. The reports on the accounts of branches / offices audited by the Branch Concurrent auditors have been forwarded to us and have been properly dealt with by us in preparing this report.
 - vi. The Accounting standards adopted by bank are consistent with those laid down by accounting principal generally accepted in India so far as applicable to Banks.
 - vii. In our opinion and according to information and explanation given to us we have not noticed any material impropriety in the expenditure or in the realization of money due to the bank
9. As required by rule 27(3)of the Multi-State Co-operative Societies Rules,2002, we report on the matters specified in clause (a) to (f) of the said rule to the extent applicable to the Bank:
 - i. 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.
 - ii. 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 Reserve Bank of India and National Bank for Agriculture and Rural Development.
 - iii. During the course of our audit, we have generally not come across any violation of the guidelines, conditions, etc. issued by the Reserve Bank of India and National Bank for Agriculture and Rural Development.
 - iv. As required by Rule 27(3)(a) to (f) of the Multi-state Co-operative Societies Rules, 2002, we give in the Annexure, a schedule on the matters specified in that Rule.
 - v. The Bank has been awarded Audit class “A” for the year ended on 31st March 2019.

For JayeshDesale & Co.
Chartered Accountants

CA JayeshDesale
Partner
M.No.:-120877
FRN :- 126773W
Place: - Nashik
Date: - 19.08.2019

Balance Sheet as on 31 March 2019

(amt. in ₹)

Particulars	Schedule	As on 31 March 2019	As on 31 March 2018
Capital and Liabilities			
Capital	1	50,60,08,800	50,12,26,000
Reserves and Surplus	2	492,84,26,187	452,22,38,352
Deposits	3	1410,66,35,592	1486,29,57,900
Borrowings	4	0	0
Bills for Collection (Contra)		2,61,631	23,68,412
Other Liabilities and Provisions	5	237,36,74,620	213,15,84,614
	Total	2191,50,06,829	2202,03,75,278
Property and Assets			
Cash and Balance with RBI	6	82,19,33,567	95,41,90,919
Balance and FDR with other Banks	7	14,80,13,523	20,35,78,979
Money at Call and Short Notice		0	0
Investments	8	988,68,14,011	1021,02,63,561
Advances	9	860,01,27,921	849,08,58,559
Bills for Collection (Contra)		2,61,631	23,68,412
Fixed Assets	10	9,70,01,482	8,06,66,440
Other Assets	11	236,08,54,693	207,84,48,407
	Total	2191,50,06,829	2202,03,75,278
Contingent Liabilities	12	23,46,66,448	20,25,43,980

The Schedules referred to above form an integral part of Balance Sheet.

The Balance Sheet has been prepared in conformity with Form - A of the Third Schedule to the Banking Regulations Act, 1949.

As per our report of even date.
For Jayesh Desale & CO.
Chartered Accountants

For and on behalf of the board of director of
The Nasik Merchants Co-Operative Bank Ltd., Nashik.

CA Jayesh S. Desale
FRN :- 126773w
Partner
M.No :- 120877

Deepak Thakur
Chief Executive Officer

Narendra H.Pawar
Vice Chairman

Sohanlal M. Bhandari
Chairman

Kantilal B. Jain
Public Relation Director

Vasant N.Gite
Director

Vijay R. Sane
Director

Hemant H.Dhatrak
Director

Dattatraya C. Shirsat
Chief Accountant

Date :- 19 August 2019

Place :- Nashik

Profit and Loss Account for the year ended 31 March 2019

(amt. in ₹)

Particulars	Schedule	As on 31 March 2019	As on 31 March 2018
Income			
Interest Earned	13	161,87,69,828	186,14,16,151
Other Income	14	9,42,75,856	12,47,36,922
Profit on Sale of Securities		1,31,12,000	95,56,653
	Total	172,61,57,684	199,57,09,726
Expenditure and Provisions			
Interest Paid on Deposits and Overdraft	15	82,35,29,910	99,92,28,116
Operating Expenses	16	39,75,12,930	36,51,23,481
Provisions	17	17,70,28,216	18,32,47,037
Loss on Sale of Assets		0	0
	Total	139,80,71,055	154,75,98,634
Net Profit - Before Tax		32,80,86,629	44,81,11,092
Less - Provision for Tax		14,87,00,000	18,80,00,000
Less - Provision Deferred Tax		80,379	5,51,806
Net Profit Available for Appropriation	Total	17,93,06,250	25,95,59,286
Appropriations (Subject to approval of AGM)		17,93,06,250	25,95,59,286
Transfer to Statutory Reserve Fund		4,48,26,563	6,48,89,821
Transfer to Education Fund		17,93,062	25,95,593
Transfer to Unforeseen Losses		1,79,30,625	2,59,55,929
Transfer to Charity Fund		17,93,062	25,95,593
Transfer to Investment Fluctuation Fund		0	4,00,00,000
Transfer to Bad and Doubtful Debt Reserve		0	4,30,00,000
Proposed Dividend		7,52,13,000	7,82,00,000
Members Welfare Fund		25,00,000	0
Transfer to Contingency Reserve Fund		3,52,49,938	23,22,350
	Total	17,93,06,250	25,95,59,286
Significant Accounting Policies	18	0	0
Notes to Accounts	19	0	0

The Schedules referred to above form an integral part of Profit and Loss Account.

The Profit and Loss A/c has been prepared in conformity with Form - B of the Third Schedule to the Banking Regulations Act, 1949.

As per our report of even date.
For Jayesh Desale & CO.
Chartered Accountants

For and on behalf of the board of director of
The Nasik Merchants Co-Operative Bank Ltd., Nashik.

CA Jayesh S. Desale
FRN :- 126773w
Partner
M.No :- 120877

Deepak Thakur
Chief Executive Officer

Narendra H.Pawar
Vice Chairman

Sohanlal M. Bhandari
Chairman

Kantilal B. Jain
Public Relation Director

Vasant N.Gite
Director

Vijay R. Sane
Director

Hemant H.Dhatrak
Director

Dattatraya C. Shirsat
Chief Accountant

Date :- 19 August 2019

Place :- Nashik

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule - 1		
Capital		
Authorised Share Capital		
17515000 Equity shares of Rs. 100/- each	175,15,00,000	175,15,00,000
9940000 Equity shares of Rs. 25/- each	24,85,00,000	24,85,00,000
Total	200,00,00,000	200,00,00,000
Issued, Subscribed & Paid up Capital		
2575088 (Prev. Yr.2527260)Equity shares of RS. 100/- each	25,75,08,800	25,27,26,000
9940000 Equity shares of Rs. 25/- each	24,85,00,000	24,85,00,000
Total	50,60,08,800	50,12,26,000
Schedule - 2		
Reserve & Surplus		
Statutory Reserve Fund	139,40,66,727	132,70,49,728
Dividend Equalisation Reserve	92,72,532	92,72,532
Reserve for BDD	160,11,22,401	103,96,22,401
Reserve for BDD- U/S - 36	89,27,05,000	81,56,55,000
Investment Fluctuation Fund	38,00,00,000	34,00,00,000
Building Fund	26,93,84,027	26,93,84,027
Charity Fund	63,70,408	37,74,815
Members Welfare Fund	11,70,663	11,70,663
Contingent Provision Against Standard Assets	2,40,00,000	2,10,00,000
Investment Depreciation fund	16,28,14,850	16,28,14,850
Reserve for Unforeseen Loss	57,52,486	26,97,96,557
Contingency Reserve Fund	24,60,843	31,38,493
Profit and Loss A/c	17,93,06,250	25,95,59,286
Total	492,84,26,187	452,22,38,352
Schedule - 3		
Deposits		
Current Deposits	114,82,38,883	124,50,80,211
Saving Deposits	426,57,67,236	471,18,13,101
Term Deposits	869,26,29,473	890,60,64,588
Total	1410,66,35,592	1486,29,57,900
Schedule - 4		
Borrowings	0	0
Total	0	0

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule- 5		
Other Liabilities and Provisions		
Interest Payable	5,49,11,859	5,89,28,559
Sundry Creditors	2,12,05,452	1,46,14,178
Dividend Payable	36,12,135	8,03,95,020
Security Deposits	8,63,350	8,21,565
Audit Fees Payable	8,77,050	13,26,905
TDS Payable	35,52,296	12,68,626
Outstanding Liabilities	40,45,112	55,99,497
Overdue Interest Reserve	182,76,37,808	130,62,38,389
Payorders	8,76,72,150	5,47,19,982
DD Payable	29,84,392	47,75,761
Locker Rent in Advance	2,15,219	3,34,135
Guarantee Fee in Advance	7,23,448	9,14,596
Subsidiary Reserve Fund	50,73,952	49,16,202
Provision for Taxes	14,87,00,000	18,80,00,000
Nilkantha Bank Share Capital Payable	19,09,700	19,12,200
Shrirampur Peoples Share Capital Payable	50,51,445	51,15,195
Shrirampur Peoples Staff Payable	4,24,875	4,24,875
LIC of India PM Yojana	0	19,097
Loans Scrutiny Fee	38,000	24,000
Professional Fee Payable	3,69,500	4,32,000
Service Tax Payable	0	19,76,446
Processing Fee Payable	53,35,125	45,90,905
SRO Charges Payable	0	0
Branch Adjustment	2,35,29,528	14,42,172
Provision for Impaired Assets	44,42,225	44,64,009
Shares Suspense	0	25,100
Ex-gratia Payable	3,05,00,000	2,83,00,000
Staff Security Deposit	0	5,200
Securities Deliverable- Reverse Repo (Contra)	14,00,00,000	36,00,00,000
Total	237,36,74,620	213,15,84,614

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule - 6		
Cash and Balance with RBI		
Cash in Hand	25,51,46,401	30,10,41,168
Balance with RBI	56,67,87,166	65,31,49,751
Total	82,19,33,567	95,41,90,919
Schedule - 7		
Balance and FD with Other Banks		
Balance with Other Banks	4,19,13,523	9,72,26,650
Fixed Deposits in Banks	10,61,00,000	10,63,52,329
Total	14,80,13,523	20,35,78,979
Schedule - 8		
Investments		
Investments in Central Govt. Securities (S.G.L. form)	886,56,38,200	935,12,87,750
Investments in State Govt. Securities (S.G.L. form)	53,10,50,000	49,88,50,000
Other Investments (Non SLR Bonds & Mutual Fund)	35,00,00,000	0
Share of Co-Operative Institutions	1,25,000	1,25,000
Other (One Gold Mohar)	811	811
Reverse Repo	14,00,00,000	36,00,00,000
Total	988,68,14,011	1021,02,63,561
Schedule - 9		
Advances		
Cash-Credit/Hypothication/Overdraft	455,21,34,260	431,87,75,417
Term Loans	297,96,94,682	311,69,23,891
Secured by Tangible Assets / Govt. Securities	13,86,77,335	15,67,23,666
Hire Purchase	92,75,66,137	89,66,93,979
Others	20,55,507	17,41,607
Total	860,01,27,921	849,08,58,559
Schedule - 10		
Fixed Assets (Net Block)		
Land and Buildings	2,22,17,688	2,46,86,326
Plant and Machinery	1,09,11,303	2,23,05,602
Furniture and Fixture	3,41,66,197	2,73,51,929
Vehicles	95,98,819	31,27,303
Library	9,226	10,853
Computer	28,84,529	12,10,367
Software Systems	1,72,13,721	19,74,060
Total	9,70,01,482	8,06,66,440

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule - 11		
Other Assets		
MSEDCL Deposits	3,88,800	3,88,800
Sundry Debtors	5,11,714	5,69,956
Stock of Stationery	30,80,471	27,81,236
Stock of Stamps	2,86,206	2,57,485
Locker Rent Receivables	4,25,292	6,83,728
Advance Income Tax and TDS	15,12,92,371	20,62,92,374
Interest Receivable on Investment	15,74,74,239	15,48,79,772
Interest Receivable on Loans	182,76,37,808	130,62,38,389
Prepaid Expenses	10,02,494	13,00,911
Security Deposit For Premises	53,56,327	52,45,743
Pan Stamps	15,425	15,425
Advance Income Tax Refund	1,17,03,500	61,37,770
Premium Paid on HTM Securites	5,50,94,400	2,86,29,400
Security Guarantee Fee	33,00,000	31,00,000
DEAF Claimed from RBI	4,29,298	3,30,369
Defered Tax Assets	72,662	1,53,041
IMPS/NPCI Settlement	5,00,000	12,48,458
GST Input	22,83,686	95,551
Other Income Receivable	0	1,00,000
Securities Purchased- Reverse Repo	14,00,00,000	36,00,00,000
Total	236,08,54,693	207,84,48,407
Schedule - 12		
Contingent Liabilities		
Bank Guarantees	11,72,96,860	10,73,48,947
DEAF Parking Accounts	11,73,69,588	9,51,95,033
Total	23,46,66,448	20,25,43,980
Schedule - 13		
Interest Earned		
Loans and Advances	82,81,96,784	99,71,60,121
NPA Write Off	50,21,160	48,52,846
Government Securities	77,41,92,941	84,84,91,192
Bank FDR and Call Money	96,98,073	83,81,271
Reverse Repo	16,59,322	25,26,652
Other Interst (CCIL)	1,548	4,069
Total	161,87,69,828	186,14,16,151

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule - 14		
Other Income		
Commission and Exchange	20,07,926	36,79,499
Commission on RTGS and NEFT	12,34,655	13,34,113
Commission on Letter of Credit	0	0
Commission on Stamp and Pan Stamp	17,235	19,248
Commission on P.M. Yojana	1,36,623	1,20,074
Dividend on Co-op. Banks Share	12,500	12,500
Short Term Gain on Mutual Fund	1,12,83,722	3,05,47,072
Principal Recoverd in Written off NPA Account	22,29,338	36,35,323
Cash Handling Charges	38,32,489	46,69,732
Share Transfer Fees	1,090	1,680
Guarantee Fees	25,14,433	15,73,632
Incidental Charges	2,67,65,880	3,19,19,357
Locker Rent Received	72,46,069	70,95,020
Service Charges	81,932	1,11,262
Custody Charges	20,44,249	22,78,271
Other Income	19,82,525	20,88,547
Referral Fee	2,00,085	4,08,585
Processing Fees	42,40,250	56,15,759
Legal Fees Received	2,62,345	
CBDT Charges	62,272	1,39,809
POS/IMPS Fee Received	4,78,508	3,48,363
Loan Renewal Charges	17,87,674	20,93,625
ATM Charges Received	1,98,27,086	2,03,36,291
Commitment Charges	34,23,525	54,73,318
Excess Taxation Prov.	1,65,727	9,30,540
Profit/Loss on sale of Asset	24,37,718	3,05,303
Total	9,42,75,856	12,47,36,922
Schedule - 15		
Interest Paid		
On Deposits	77,54,99,861	86,85,51,728
On Overdrafts	0	2,346
On Govt. Security	4,78,81,722	13,06,74,042
On Call and Repo	1,48,326	
Total	82,35,29,910	99,92,28,116

Schedules Forming Part of Balance Sheet as on 31 March 2019
(amt. in ₹)

Particulars	As on 31 March 2019	As on 31 March 2018
Schedule - 16		
Operating Expenses		
Salaries and Allowances	23,07,95,159	21,84,40,921
Bonus and Exgratia	3,05,00,000	2,83,00,000
Staff Training	3,71,670	3,28,587
Election Expenses	1,81,02,859	0
Director Meeting Allowance	1,36,375	0
Travelling Expenses	16,65,282	14,09,893
Institutional Membership Fees	3,22,400	8,61,986
Clearing House Charges	7,58,440	10,93,506
Other Charges	41,41,326	42,44,266
Postage and Telephone	47,68,645	54,39,528
Printing and Stationary	27,55,711	23,58,863
Advertisement	11,82,729	7,69,648
Commission Paid	55,483	1,67,472
Legal Charges	8,790	-6,792,105
Audit Fee	16,50,829	22,59,056
Depreciation	1,26,94,430	1,30,78,313
Repairs and Maintenance	89,56,112	99,46,582
Rent, Rate and Taxes	1,81,87,815	1,76,26,174
Insurance	1,51,08,538	1,59,66,049
Electricity Charges	1,13,52,202	1,02,57,422
Water Charges	2,81,272	2,84,401
Vehicle Expenses	4,54,417	5,17,464
Locker Rent and Custody Charges Paid	26,070	16,864
Service Tax/ GST Paid	1,66,19,300	1,92,09,490
Swachha Bharat Cess	0	1,02,424
Network Usage Charges	35,28,252	35,96,563
E Token Charges	4,360	65,000
RTGS Charges	2,00,281	2,15,121
Professional Fees	76,15,385	75,37,930
ATM Charges Paid	36,20,607	42,77,533
Staff Relief Expenses	60,000	20,000
Diesel Charges paid for Generator	15,75,624	9,49,214
CCIL Charges	79,916	1,28,086
Income Tax Paid to Government	0	15,75,340
Cash Handling Charges Paid	-160,260	7,58,714
POS Fee Paid	87,480	66,011
NPCI POS/IMPS Charges	5,431	47,163
Total	39,75,12,930	36,51,23,481
Schedule - 17		
Provisions		
Special Bad Debts Reserve U/S 36 (1)	7,70,50,000	9,32,00,000
Provision for Impairment of Assets	-21,784	47,037
Provision for Bad Debts Reserve	10,00,00,000	9,00,00,000
Total	17,70,28,216	18,32,47,037

Schedule - 18

Significant Accounting Policies

A) Accounting Convention

The financial statements have been drawn up keeping in mind the historical cost and going concern concept and in accordance with the generally accepted accounting practices and practices prevailing in the Co operative Banks in India except as otherwise stated.

B) Investment

The bank has classified its entire investments portfolio held on 31.03.2019 as per the guidelines of the RBI in the following three categories viz. Held to Maturity (HTM), Held for Trading (HFT) and Available for Sale (AFS). Further in compliance with said directives, valuation in these categories have been done as follows -

- Held To Maturity (HTM) - Investments under this category are carried at acquisition cost unless it is more than face value in which case the premium is amortized over the remaining period of investments. Premium paid on Investment is shown under the Head "Other Assets" as per the guidelines of R.B.I.
- Held For Trading (HFT) - Investments under this category securities acquired by bank with the intention trading for taking advantage of the short term price/ interest rate. If bank are not able to sell the security with in 90 days due to exceptional circumstances the security should be shifted to the AFS category.
- Available For Sale - Investments under this category are valued at the market rate on yearly basis and net depreciation, if any, is provided while net appreciation, if any, has been ignored. The book value of the individual script is not changed after revaluation during the year.
- For arriving at market value Central Govt. securities are valued at market rates declared by RBI. State Govt. securities and other approved securities are valued as per methodology suggested by FIMMDA. Valuation of shares of Co - operative societies are taken at cost.
- In respect of securities included in any of the above two categories, where interest/principal is in arrears for more than 90 days, income is not recognized by the bank and appropriate provision on the value of such investments is suggested by the auditors considering the prudential norms laid down by the R.B.I.

C) Advances

Advances are classified on the basis of asset classification and provisioning requirement under the IRAC norms laid down by RBI. Advances shown in the Balance Sheet are net of unrealized interest. The overdue interest in respect of advances classified as non performing is provided under Overdue Interest Reserve as per the directives issued by the RBI.

In respect of consortium advances the borrowal accounts are classified as per the performance of the account with the bank.

D) Non Performing Assets

In terms of guidelines of RBI, advances are classified as "Performing Assets" based on recovery of principal / interest. NPAs are categorized as Sub standard, Doubtful and Loss assets for the purpose of provision. Provision for Standard Asset is credited to Contingent Provision Against Standard Assets. Provision on advances categorised under Sub Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the Reserve Bank of India. In addition a general provision has been made on all standard assets as per RBI directives UBD (PCB). Cir No. 30/09.11.600/06-07 dated Feb. 19, 2007

E) Fixed Assets

Fixed Assets are stated at cost of acquisition less depreciation till date.

F) Depreciation

- Depreciable Assets are depreciated on Written Down Value Method except computer and software.
- Depreciation is provided on Machinery and Vehicles at 15%, Buildings and Furniture at 10% under Written Down Value Method and on Computer and Software at 33.33% on Straight Line Method
- Depreciation on Fixed Assets purchased during the year is charged for the entire year, if the asset is acquired and put to use for more than 180 days. Otherwise it is charged at half of the depreciation.
- No depreciation is charged on Fixed Assets sold / discarded during the year.
- No depreciation is charged on new CBS software as it is not yet put to use.

G) Revenue Recognition (AS - 9)

- Items of income and expenditure are generally accounted on accrual basis except otherwise stated.
- Insurance claim and dividend on investment in shares are recognized on cash basis.
- Income on NPAs is recognized to the extent realized as per the directive and the prudential norms issued by the RBI.
- In case of compromise and settlement proposals, the write off is done on complete realization basis.
- Interest on fixed income securities is recognized on accrual basis in case it is serviced regularly.
- Penal interest and additional interest charge to overdue and NPA borrowers has been reversed by bank during the year in certain specified circumstances

H) Retirement Benefits To Employees (AS - 15)

- The liability towards gratuity is assessed by LIC on actuarial basis during the year and the same is fully provided for by way of paying premium to LIC.
- The banks contributions towards provident fund are charged against the revenue every year.

I) Taxation

- Tax expenses comprise both deferred and current taxes. Deferred income taxes 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.
- Deferred tax is measured based upon the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date.
- Deferred tax assets / liabilities are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets/liabilities can be realised. Deferred tax is calculated @ 34.608% i.e., including surcharge at 12%.

Schedule - 19

Notes to Accounts

I) Reconciliation

Reconciliation of entries outstanding has been done up to 31.03.2019 in case of inter bank accounts except for the balance with few banks. Elimination of entries outstanding in Inter Bank accounts with other banks and in inter branch accounts viz. drafts, suspense, branch adjustments, clearing transactions, fund transfers, sundry creditors, etc. are done.

Segregation of debit and credit entries in Inter Branch Account pertaining to the period up to 31.03.2019 has been done in terms of Reserve Bank of India's guidelines. The resultant figure is net balance.

The Nasik Merchants Co-Operative Bank Ltd., Nashik

In the opinion of the bank, consequential effect of the above on the revenue/assets/liabilities of the bank is not material.

II) Penalty

No Penalty is levied by the Reserve Bank of India for the Financial year 2018-19.

III) Compliance With Accounting Standards

- There are no material prior period items included in the Profit and Loss Account required to be disclosed as per AS - 5 " Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies " issued by the I.C.A.I. read with the Reserve Bank of India's guidelines.
- The Fixed Assets are not shown in accordance with the Accounting Standard 10 (AS 10) as issued by the Institute of Chartered Accountants of India.

IV) Deferred Taxes

Deferred Tax is recognised subject to consideration of prudence, on timing difference, representing the difference between taxable income and accounting income that originated in one period and is capable of reversal in one or more subsequent periods. Defferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantially enacted by the Balance Sheet date

V) Bad and Doubtful Debt Provisioning

Total provision of Rs 9439.95 lac is required for NPA's in line with RBI guidelines as on 31.03.2019 Bank has a sufficient provision to cover the same.

VI) Contingent Liabilities

There are Contingent Liabilities on account of the following -	31.03.2019	31.03.2018
Bank Guarantees	11,72,96,860	10,73,48,947
DEAF Parking	11,73,69,588	9,51,95,033
Total	23,46,66,448	20,25,43,980

VII) Depositors Education and Awariness Fund Scheme 2014

In term of the Circular dated 21 March 2014, issued by Reserve Bank of India, the Bank has created the Depositors Education and Awareness Fund (DEAF), The Bank have transferred all the credit balance mentioned in Claus 3 of DEAF scheme 2014 maintained with the bank which have not been operated for 10 years or more. Subsequently, Bank is transferring to the said Fund, amount becoming due in each calender month and the interest accrued there on for the eligible accounts as specified in the scheme.

The funds transferred to DEAF accounts till 31 March 2019 are as follows

(₹ in lakhs)

Particulars	(2018-19)	(2017-18)
Opening balance transferred to DEAF	951.95	794.64
Add : Amount transferred to DEAF during the year	251.77	177.60
Less : Amount reimbursed by DEAF towards claims	30.02	20.29
Closing balance of DEAF account	1173.70	951.95

In case of demand from customer whose unclaimed amount had been transferred to the fund bank repays the customer with interest, if applicable and lodges a claim for refund from fund for an equivalent amount paid to the customers.

All such unclaimed liabilities (where amount due has been transferred to deaf) are reflected as "Contingent Liability", item for which the Bank is contingently liable under Scheduled 12 of Contingent Liabilities in the Annual Financial Statement.

VIII) Statement of Securities sold/purchased under REPO transactions during the year 2018-19
(₹ in lakhs)

Particulars	Securities sold under REPO (Govt. Securities)	Securities purchased under Reverse REPO (Govt. Securities)
Minimum Outstanding during the year	200.00	100.00
Maximum Outstanding during the year	400.00	3600.00
Daily Average Outstanding during the year	176.19	289.67
As on 31 March 2019	Nil	1400.00

Reverse repo transaction includes transaction under Liquidity Adjustment Facility (LAF) with RBI.

IX) Claims Against the Bank

Claims against the bank regarding the suit filed by the borrowers, employees, under various statutes, etc. amount is not ascertainable. Bank has not considered these items as tenable in court of law on the basis of opinions of advocates and hence, not recognized as debts.

X) Additional Disclosure Of Information As Per RBI Circular NO. UBD.CO.BP.PCB. 20/16.45.00/2002-03 dated 30.10.2002

(₹ in lakhs)

No.	Particulars	31.03.2019	31.03.2018
1	Capital to Risk Asset Ratio (CRAR)	42.14%	43.11%
2	Movement of CRAR for Two Year		
a)	1) Capital Fund- Tier 1 Capital	22892.46	25586.31
	2) Capital Fund- Tier 2 Capital	4616.06	4265.58
b)	Risk Weighted Assets	65284.62	69247.00
3	Investments/ State Govt & Other Approved Securities		
a)	Book Value	92923.60	97151.60
b)	Face Value	93966.88	98501.38
c)	Market Value	94450.78	98095.70
4	Advances Against		
	Real Estates Construction Business and Housing	5094.97	5933.52
5	Advances against Shares and Debentures	0.00	0.00
6	Advances to Directors, their Relatives, Companies / firms in which they are interested		
a)	Fund Based	7.19	0.00
b)	Non-fund Based	0.00	0.00
7	Average Cost of Deposits	5.57%	5.78%
8	NPAs		
a)	Gross NPAs	24889.00	24107.29
b)	Net NPAs	0.00	5554.52

(₹ in lakhs)

No.	Particulars	31.03.2019	31.03.2018
9	Movement in NPAs		
	Opening balance	24107.29	14233.63
	Add : Addition during the year	1401.17	11151.18
	Less: Closed/Recoverd/written off	619.46	1277.52
	Closing balance	24889.00	24107.29
10	Profitability		
	a) Interest income as a percentage of Working Funds	8.12%	8.99%
	b) Non-interest income as a % of Working Funds	0.53%	0.64%
	c) Operating Profit as a % of Working Funds	2.51%	3.04%
	d) Return on Assets (Before Tax)	1.50%	2.09%
	e) Return on Assets (After Tax)	0.82%	1.21%
	f) Business (Deposits + Advances) per employee	465.30	459.72
	g) Profit per employee (Before Tax)	6.72	8.82
	h) Profit per employee (After Tax)	3.67	5.11
11	Provision Made towards NPAs	1770.50	1832.47
12	Movement in Provisions		
	a) Towards NPAs	1770.50	1832.47
	b) Towards Deprecation on Investments	0.00	0.00
	c) Towards Standard Assets	0.00	0.00
	d) Towards Impaired Assets	0.00	0.47
13	Foreign Currency Assets/Liabilities	NIL	NIL
14	Payment of insurance premium to the DICGC, including arrears, if any	144.44	154.14

XI) Composition of Non SLR Investments

(₹ in lakhs)

No.	Issuer	Amount	Extent of below Investment Grade Securities	Extent of Unrated Securities	Extent of Unlisted Securities
1	PSUs	0.00	0.00	0.00	0.00
2	FIS	0.00	0.00	0.00	0.00
3	Public Sector Banks	0.00	0.00	0.00	0.00
4	Mutual Funds	3500.00	0.00	0.00	0.00
5	Provisions held towards depreciation	0.00	0.00	0.00	0.00
	Total	3500.00	0.00	0.00	0.00

ii) Non-Performing Non-SLR Investments

(₹ in lakhs)

Particulars	Amount
Opening balance	NIL
Additions during the year since 1st April 2018	NIL
Reductions during the above period	NIL
Closing balance	NIL
Total provisions held	NIL

XII) Segmental Reporting (AS-17)

The bank has recognized the business segments as the primary reporting segments (viz. banking, operations and treasury operations) and geographical segments as secondary segments (viz. domestic segment only, since the bank does not have any overseas branch) in accordance with AS - 17.

Business Segments

The Bank has identified two business segments, viz. treasury and other banking operations. Interest and other costs have been allocated to the segments on a reasonable basis.

(₹ in lakhs)

Sr. No.	Particulars	Segment				Total	
		Treasury		Other Banking Operations			
		31.03.2019	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
A	Revenue	7619.18	7454.54	9162.10	11267.55	16781.28	18722.09
B	Segment Expenses	5325.81	4940.67	6404.32	7467.84	11730.13	12408.51
C	Result	2293.37	2513.87	2757.78	3799.71	5051.15	6313.58
D	Provisions (Net)	0.00	0.00	1771.09	1837.98	1771.09	1837.98
E	Profit Before Tax	2293.37	2513.87	986.69	1961.73	3280.06	4475.60
F	Income Tax	0.00	0.00	1487.00	1880.00	1487.00	1880.00
G	Net Profit	2293.37	2513.87	-500.31	81.73	1793.06	2595.60
H	Segment Assets	98758.77	102102.64	118758.01	115951.60	217516.78	218054.24
I	Unallocated Assets	0.00	0.00	0.00	0.00	1630.67	2125.83
J	Total Assets	0.00	0.00	0.00	0.00	219147.45	220180.07
K	Segment Liabilities	74150.14	78695.67	89165.97	89369.76	163316.11	168065.43
L	Unallocated Liabilities	0.00	0.00	0.00	0.00	1487.00	1880.00
M	Shareholder's Funds	0.00	0.00	0.00	0.00	54344.34	50234.64
N	Total Liabilities	0.00	0.00	0.00	0.00	219147.45	220180.07

Unallocated Assets amounting to Rs. 1630.67 lacs represent the Tax Amount (Advance Tax paid, Income Tax Refund and Deferred Tax Assets) and unallocated liabilities amounting Rs. 1487.00 lacs represents Provisions for the current year Tax which cannot be specifically allocated segmentwise. Therefore these figures are directly shown in Total Column of Segment Reporting.

XIII) Cash Flow Statement (AS 3) :-

Cash Flow Statement has been prepared by the Bank in accordance with the 'AS 3' Cash Flow Statement, as per "Indirect Method" as prescribed by the Institute of Chartered Accountants of India

Cash Flow Statement for the Year Ended 31 March 2019

(₹ in lakhs)

No.	Particulars	Year ended 31 March 2019	Year ended 31 March 2019
A.	Cash Flow from Operating Activities		
	Net Profit as per Profit and Loss A/C		1793.06
	Add: Adjustment for :		
	Provision for Income Tax	1487.00	
	Provision for Deferred Tax	0.80	
	Provision for BDDR	1770.28	
	Amortisation of Premium on Securities	123.79	
	Interest Paid on Govt Securites	478.82	
	Depreciation on fixed assets	126.94	3987.63
	Total		5780.69
	Less :		
	Profit on Sale of Security	(131.12)	
	Loss on Sale of Assets	(24.37)	
	Shares Transfer Fees	(0.01)	
	Excess Taxation Provision	(1.65)	
	Dividend received from Co- operative Banks	(0.12)	
	Short term Capital Gain	(112.83)	
	Interest Earned on Investments	(7979.28)	(8249.38)
	Total		(2468.69)
	Adjustments for :		
	Amount Charged to Reserve	0.00	
	Net Increase / (decrease) Deposits	(7563.22)	
	Net Increase / (decrease) in Other Liabilities & Provisions	3487.86	
	Net (Increase) / decrease Advances	(1092.69)	
	Net (Increase) / decrease Other Assets	(3374.87)	
	Cash Generated from Operations	(11011.61)	
	Income Tax Paid	(1384.00)	
	Cash Generated from Operating Activities (A)		(12395.61)
B	Cash Flow from Investing Activities:		
	Interest Earned on Investments	7979.28	
	Interest Paid on Govt Securites	(478.82)	
	Dividend received from Co- operative Banks	0.12	
	Short term Capital Gain	112.83	

The Nasik Merchants Co-Operative Bank Ltd., Nashik

	Net Decrease in Investment	3234.50	
	Profit on Sale of Security	131.12	
	Purchase of Assets	(290.53)	
	Proceeds from Disposal of Fixed Assets	24.61	
	Cash Generated from Investing Activities (B)		
C	Cash Flow from Financing Activities		10713.11
	Increase in Share Capital	47.83	
	Share Transfer Fees Received	0.01	
	Entrance Fess and Excee Cash	3.07	
	Dividend paid during the Year	(246.63)	
	Cash Generated from Financing Activities (C)		
D	Net Increase in Cash and Cash Equivalent during the Year		(195.72)
	(D)=(A+B+C)		(1878.22)
	Cash and Cash Equivalent at beginning of the Year		
	Cash and Balance with RBI	9541.90	
	Balance and FD with other Banks	2035.78	
	Money at Call and Short Notice		
E	Cash and Cash Equivalent at beginning of the Year (E)	11577.68	
	Cash and Cash Equivalent at end of the Year		
	Cash and Balance with RBI	8219.33	
	Balance and FD with other Banks	1480.13	
	Money at Call and Short Notice	-	
F	Cash and Cash Equivalent at end of the Year F=(D)+(E)	9699.46	

XIV Previous Years Figures

Figures of the Previous Years have been rearranged / regrouped where ever necessary so as to make the comparison meaningful.

As per our report of even date.
For Jayesh Desale & CO.
Chartered Accountants

For and on behalf of the board of director of
The Nasik Merchants Co-Operative Bank Ltd., Nashik.

CA Jayesh S. Desale
FRN :- 126773w
Partner
M.No :- 120877

Deepak Thakur
Chief Executive Officer

Narendra H.Pawar
Vice Chairman

Sohanlal M. Bhandari
Chairman

Kantilal B. Jain
Public Relation Director

Vasant N.Gite
Director

Vijay R. Sane
Director

Hemant H.Dhatrak
Director

Dattatraya C. Shirsat
Chief Accountant

Date :- 19 August 2019
Place :- Nashik

Budget for the Financial Year 2019 - 2020

Sr. No.	Income	Budget For 2018-19	Actual as on 31 March 2019	Budget For 2019-20
1	Interest Received /To be Received on Loans	120,00,00,000.00	82,81,96,784.04	130,00,00,000.00
2	Interest Received /To be Received on Investment	110,00,00,000.00	80,29,63,344.25	104,00,00,000.00
3	Commission and Exchange	60,00,000.00	33,96,438.85	60,00,000.00
4	Short Term Gain on Mutual Fund	4,00,00,000.00	1,12,83,722.02	3,00,00,000.00
5	Write off NPA Principal Recover	50,00,000.00	22,29,337.51	1,00,00,000.00
6	Profit In Investment Turnover	2,00,00,000.00	1,31,12,000.00	5,00,00,000.00
7	Other Income	10,00,00,000.00	7,72,73,478.84	10,00,00,000.00
	Grand Total	247,10,00,000.00	173,84,55,105.51	253,60,00,000.00

Sr. No.	Expenditure	Budget For 2018-19	Actual as on 31 March 2019	Budget For 2019-20
1	Interest Paid /To be Paid	119,00,00,000.00	82,35,29,909.57	122,50,00,000.00
2	Salaries and Allowances	26,50,00,000.00	23,07,95,158.50	27,00,00,000.00
3	Staff Training Account	50,00,000.00	3,71,670.00	50,00,000.00
4	Bonus and Exgratia	4,30,00,000.00	3,05,00,000.00	4,30,00,000.00
5	Commision Paid /To be Paid	5,00,000.00	55,483.28	5,00,000.00
6	Directors Meeting Allowances	5,00,000.00	1,36,375.00	10,00,000.00
7	Directors/Administrator Training	5,00,000.00	0.00	25,00,000.00
8	Audit Fee Paid /To be Paid	30,00,000.00	16,50,829.00	30,00,000.00
9	Professional Fees and Legal Fees	15,00,000.00	76,24,175.00	1,00,00,000.00
10	DICGC Premium	1,75,00,000.00	1,51,08,538.00	1,75,00,000.00
11	Printing and Stationery	50,00,000.00	27,55,711.41	50,00,000.00
12	Rent, Rates , Taxes and Insurance	4,00,00,000.00	2,98,21,289.20	4,00,00,000.00
13	Postage and Telephone	70,00,000.00	47,68,645.38	75,00,000.00
14	Vehicle Expenses	20,00,000.00	4,54,417.14	30,00,000.00
15	Repairs and Maintenance	1,50,00,000.00	89,56,111.51	2,00,00,000.00
16	Depreciation	2,00,00,000.00	1,26,94,429.67	5,00,00,000.00
17	Advertisement	10,00,000.00	11,82,729.00	50,00,000.00
18	Other Expenses	2,00,00,000.00	1,23,86,956.63	2,50,00,000.00
19	Service Tax / GST	2,50,00,000.00	1,66,19,300.12	2,50,00,000.00
20	Amortization on Investment	1,30,00,000.00	1,23,77,800.00	1,80,00,000.00
21	Network Usages Charges	40,00,000.00	35,28,251.84	50,00,000.00
22	Provisions	11,25,00,000.00	7,70,28,216.12	10,50,00,000.00
23	Loss on Sale of Asset	0.00	0.00	0.00
24	Computer Hardware and Software Purchase	4,00,00,000.00	0.00	0.00
25	Election Expenses	0.00	1,81,02,859.15	0.00
26	Net Profit Before Tax	64,00,00,000.00	42,80,06,249.99	65,00,00,000.00
	Grand Total	247,10,00,000.00	173,84,55,105.51	253,60,00,000.00

Excess Expenses Over Budget During the Financial Year 2018-2019

Sr. No.	Expenditure	Budget for 2018-19	Actual as on 31 March 2019	Expenses Over Budget 2018-19
01	Professional Fees and Legal Fees	15,00,000.00	76,24,175.00	61,24,175.00
02	Election Expenses	0.00	1,81,02,859.15	1,81,02,859.15
03	Advertisement	10,00,000.00	11,82,729.00	1,82,729.00
	Total	25,00,000.00	2,69,09,763.15	2,44,09,763.15

PROGRESS AT A GLANCE

(₹ in Thousand)

SN	Year	Members	Share Capital	Deposits	Advances	Working Capital	Net Profit OR Loss	Audit Class
1	1959 - 1960	316	89	500	501	979	-2	-
2	1969 -1970	814	227	3177	2903	4467	36	A
3	1979 -1980	7234	2473	55078	41127	63939	1115	A
4	1989 -1990	57330	19681	477098	366495	605689	16018	A
5	1999-2000	131670	106964	3392025	2256968	4416316	124554	A
6	2000-2001	132229	120167	3902844	2766308	4992851	109882	A
7	2001-2002	132591	130295	4428362	2897421	5660288	125718	A
8	2002-2003	137065	137125	4691202	2812783	6040268	37809	A
9	2003 -2004	137959	144941	5035703	2658892	6573247	54309	A
10	2004-2005	138057	146797	4260629	2363797	5895312	69081	A
11	2005-2006	137540	153060	4476209	2266265	6344465	72709	A
12	2006 -2007	137228	156086	4698351	2183958	6733673	40348	A
13	2007-2008	137395	166085	5170147	2396231	7469122	82930	A
14	2008 -2009	146112	193908	5701860	3226433	8695822	126088	A
15	2009-2010	155204	223759	7135161	3697714	9624174	173473	A
16	2010 -2011	159156	258458	8057455	4852104	10760357	194621	A
17	2011-2012	164910	299728	10142886	6805859	13060437	205596	A
18	2012-2013	170869	364836	14014882	9103915	17539534	251974	A
19	2013-2014	173422	430374	12219724	9440274	16060099	351580	A
20	2014-2015	175192	463294	13804117	9357734	18106484	419453	A
21	2015-2016	177521	486868	14482740	9392872	19230896	412864	A
22	2016-2017	179186	510051	16067984	9089058	21136664	376821	A
23	2017-2018	179905	501226	14862958	8490859	20711768	259559	A
24	2018-2019	179953	506009	14106636	8600128	20085872	179306	A

ANNEXURE:- "A"

Name of Bank	:	The Nasik Merchants Co-op. Bank Ltd., Nashik (Multi- State Scheduled Bank)
Address of Administrative Office	:	A-16, Industrial Estate, Babubhai Rathi Chowk, Netaji Subhashchandra Bose Marg, Satpur, Nashik 422007
Registration Number and Date	:	22095 DT. 11/06/1959
RBI Licence Number and Date	:	MH/978/P DT.12/08/1988
Registration Number and Date as Multi-State Scheduled Bank	:	M.S.C.S./C.R./113/2000 DT. 25/10/2000
Jurisdiction	:	Whole Maharashtra State, Ahmedabad and Surat in Gujarat State, Hyderabad in Telangana State, Indore in Madhya Pradesh State and Delhi State.
No of Branches including HO	:	81
Membership	:	Regular - 179953 Nominal - 12226

FINANCIAL STATUS OF BANK AS ON DATE 31 MARCH 2019

(₹ in lakhs)

S.N.	PARTICULARS	31 MARCH 2019	
1	Paid up Share Capital		5060.09
2	Total Reserve Fund		47491.20
3	Total Deposit		141066.36
	a) Saving	42657.67	
	b) Current	11482.39	
	c) Fixed	86926.30	
4	Total Loan		86001.28
	a) Secured	81015.85	
	b) Unsecured	4985.43	
5	Total % of Priority Sector		59.72%
6	Total % of Weaker Sector		13.01%
7	Investment		99929.14
8	Gross NPA		28.94%
9	Net NPA		0.00%
10	Net Profit		1793.06
11	Percentage of Overdues		15.69%
12	Working Capital		200858.72
13	No of Staff		488
	Officer & Assistant	382	
	Office Assistant	106	

DIRECTORS RELATIVES LOAN

Perticuler	Sanction Loan Amt/Credit limit	Amt of Arrive Beginning Year Dt. 01.04.2018	Dt. 31.03.2019 Last Balance O/s	A/c Closing Date
Directors	-	-	-	-
Directors Relatives	8,00,000	5,22,783	7,18,105	28/08/2019
Total	8,00,000	5,22,783	7,18,105	

AMENDMENTS IN THE BYE-LAWS

Bye-Law No.	Existing Bye-Law	Bye-Law after amendment	Reason for amendment
16	On death of a member, the Bank shall pay to the nominee a sum representing the value of the member's interests in the Bank within six months from the date of intimation of death of the member. In absence of such nomination, the Bank may pay, after obtaining an indemnity from him/they, to such person/s as may appear to the Bank's Board of Directors to be so entitled as heir or legal representative of the deceased member. The interest of the deceased may consist amount of the shares, dividend, deposit/s & interest thereon or on any other dues to the member/s after recovering amounts due to the Bank from such deceased member/s.	On death of a member, the Bank shall pay to the nominee a sum representing the value of the member's interests in the Bank within six months from the date of intimation of death of the member. In absence of such nomination, the Bank may pay, after obtaining an indemnity from him/they, to such person/s as may appear to the Bank's Board of Directors to be so entitled as heir or legal representative of the deceased member. The interest of the deceased may consist amount of the shares, dividend, deposit/s & interest thereon or on any other dues to the member/s after recovering amounts due to the Bank from such deceased member/s. However if the heir or legal representative of the deceased member demanded to add his / her name against the interest of the deceased member his / her request may be considered by adding his / her name in place of deceased member and the interest due to deceased member may be credited to heir's / legal representative's membership account.	To transfer the membership of deceased member in the name of his / her heir / legal representative.
32	Vacancies in the Board of Directors on account of death, disqualification or resignation or removal shall be filled in by the remaining Directors by co-opting of a person belonging to the same category and having required qualifications as a Director. In case of remaining period of Board of Directors is more than 2 ½ years in such case vacant post should be filled by election.	Vacancies in the Board of Directors on account of death, disqualification or resignation or removal shall be filled in by the remaining Directors by co-opting of a person belonging to the same category and having required qualifications as a Director. The remaining Board of Directors shall fill the concerned vacant post by co-option no matter how long the term of the Board of Directors remains.	To fill up the vacant post immediately by avoiding time consuming election process, as the jurisdiction of the Bank is very vast.

Fixed Deposit Interest Rate from Date 4, September 2019

Particulars	General Interest p.a	Senior citizen & Trusts Interest p.a
Saving Account and Basic Saving	4.00%	4.00%
Half yearly Interest		
15 Days to 45 Days	4.75%	5.25%
46 Days to 90 Days	5.25%	5.75%
91 Days to 180 Days	6.00%	6.50%
181 Days to 12 months	6.50%	7.00%
Above 12 month to 18 months	7.00%	7.50%
Above 18 month to 24 months	6.50%	7.00%
Above 24 month to 36 months	6.25%	6.75%
Above 36 month to 120 months	6.00%	6.50%
Kalpawruksha Deposit scheme (Period minimum 5 years to maximum 10 years) Benefit upto Rs. 1.50 Lakhs as per income tax Act. 1961 sec. 80 C		7.25%

Public Notice

Compliance for KYC Norms –

All the Customers and members are informed that those who have not yet completed the KYC formalities of their Bank accounts as per the directives from Reserve Bank of India are required to submit the papers viz. Photo ID, including Pan Card, Adhar Card, Driving licence etc. and address proof including electricity bill, telephone bill etc. and coloured photograph should submit the necessary papers to respective branches at the earliest.

Please note that the account holders who will not complete KYC formalities will not be allowed to operate their accounts henceforth. We have already sent the letters to all customers on the addresses available on bank record, however those who have not received the letter, we request you to treat this notice as a letter and complete the necessary formalities immediately.

Miss Call Alert.

The Bank account holder can check the balance of his deposit account on toll free number 8046878369. After the miss call received from his registered mobile, Bank will provide the balance in respective account by SMS. I request all account holders to register their Mobile numbers with respective branches for availing this facility.



Newly elected Chairman Hon'ble Shri.Sohanlal Mohanlal Bhandari and Vice-Chairman Hon'ble Shri Narendra Hiranman Pawar accepting/receiving the charge of the Bank.



Newly elected Board of Directors Accepting/Receiving the charge of the Bank.



Shri Sohanlal Mohanlal Bhandari the newly elected President of the Bank while addressing to staff and Board Members.



Senior Director and Former MLA Hon'ble Shri. Vasant Nivrutti Gite while guiding to the newly elected Board of Directors and Staff.

नामको बँक
(मल्टि-स्टेट शेड्युलड बँक)



Namco Bank
(Multi - State Scheduled Bank)

The Nasik Merchants Co-Operative Bank Ltd., Nashik



Hon'ble shri.Sohanlal M.Bhandari-Chairman, Hon'ble Shri Narendra Hiranman Pawar- Vice-Chairman of the Bank. felicitated by Deputy Mayor Prathameshji Gite, Councilors Ajinkyaji Sane, Rajendra Dunganwal, Director Shri Subhash C.Nahar and Activists.



Members of the 60th Annual General Meeting.



Hon'ble Chairman Shri.Sohanlal Mohanlal Bhandari, Deputy General Manager Smt.Vaijayanti Mahable, Hudco office, Mumbai, Chief Exe.officer Shri.Deepak Thakur on the occasion of Prime Minister Housing Scheme (Subsidy) training Programme organised for Bank employees.



15 August, 2019 Independence day attended by Hon'ble Chairman Shri.S.M. Bhandari, Vice-Chairman Shri N.H.Pawar, Director Shri Ashokji Sonje, Shri.Santoshji Dhadiwal, Shri. Ganeshji Gite, Shri Bhanudasji Choudhari, Shri Hemantji Dhattrak, Sau Rajani Jategaonkar, Sau.Shobha Chajjed & Bank Employee.

The Nasik Merchants Co-Operative Bank Ltd., Nashik

*** Branches Name, IFSC Code and Phone Numbers ***

Branch	IFSC Code	Phone Nos.	Branch	IFSC Code	Phone Nos.
Admin. Office	NMCB0000001	0253-2308200-06	Shrirampur	NMCB0000042	02422-222650
Dhanwardhini	NMCB0000002	0253-2308217- 19	Rahata	NMCB0000043	02423-243656
Morning-Evening	NMCB0000003	0253-2308221, 22	Surat	NMCB0000044	0261-2631670
Satpur	NMCB0000004	0253-2308223	Ashoka Marg	NMCB0000045	0253-2236470
Panchvati	NMCB0000005	0253-2512996	Mumbai Naka	NMCB0000046	0253-2501938
Tilakwadi	NMCB0000006	0253-2308224, 25	Sangamner	NMCB0000047	02425-222191
Bhadrakali	NMCB0000007	0253-2308226, 27	Old Nashik	NMCB0000048	0253-2595811
Saikheda	NMCB0000008	02550-232074	Ozar	NMCB0000049	02550-271271
Gandhinagar	NMCB0000009	0253-2414311	Aurangabad	NMCB0000050	0240-2340729
Trimbakeshwar	NMCB0000010	02594-233155	Girnare	NMCB0000051	0253-2215603
Cidco	NMCB0000011	0253-2392319	Niphad	NMCB0000052	02550-242006
Poona Road	NMCB0000012	0253-2308228	Yeola	NMCB0000053	02559-267008
Gangapur Road	NMCB0000013	0253-2308229	Govind Nagar	NMCB0000055	0253-2471130
Ambad	NMCB0000014	0253-2308230	Deolali Camp	NMCB0000054	0253-2492525
Raviwar Karanja	NMCB0000015	0253-2308231, 32	Harsul	NMCB0000056	02558-227555
Igatpuri	NMCB0000016	02553-244238	Ashok Nagar	NMCB0000057	0253-2351921
Pawan Nagar	NMCB0000017	0253-2393793	Jail Road	NMCB0000058	0253-2431966
Manmad	NMCB0000018	02591-222610	Surgana	NMCB0000059	02593-223258
Nampur	NMCB0000019	02555-234294	Lasur Station	NMCB0000060	02433-241059
Umrana	NMCB0000020	02598-224469	Bhagur	NMCB0000061	0253-2490040
Vinchur	NMCB0000021	02550-261155	Peth	NMCB0000062	02558-225525
Lasalgaon	NMCB0000022	02550-266942	Deola	NMCB0000063	02592-228106
Pimpalgaon	NMCB0000023	02550-251282	Gole Colony	NMCB0000064	0253-2310062
Malegaon	NMCB0000024	02554-251002	Vashi	NMCB0000065	022-27664740
Satana	NMCB0000025	02555-224015	Chakan	NMCB0000066	021-35249009
Nashik Road	NMCB0000026	0253-2460160	Dhule	NMCB0000067	02562-233066
Ghoti	NMCB0000027	02553-220816	Anandvalli	NMCB0000068	0253-2342767
Kalwan	NMCB0000028	02592-221739	Malegaon (sinnar)	NMCB0000069	02551-230468
Indira Nagar	NMCB0000029	0253-2325793	Nandurbar	NMCB0000070	02564-220069
Sinnar	NMCB0000030	02551-222084	Dondaicha	NMCB0000071	02566-246470
Dindori	NMCB0000031	02557-221402	Bhosari (pune)	NMCB0000072	020-27110171
Jalana	NMCB0000032	02482-236107	Mhasrul	NMCB0000073	0253-2532772
Pune	NMCB0000033	020-24484003	Untwadi (trimurty)	NMCB0000074	0253-2390030
Jalgaon	NMCB0000034	0257-2221364	Adgaon	NMCB0000075	0253-2304774
Ahmed Nagar	NMCB0000035	0241-2354262	Gonde Dumala	NMCB0000076	02553-225175
Dadar	NMCB0000036	022-24155106	Chandori	NMCB0000077	02550-232974
Nandgaon	NMCB0000037	02552-242516	College Road	NMCB0000078	0253-2314881
Adgaon Naka	NMCB0000038	0253-2531993	Hanuman Wadi	NMCB0000079	0253-2510081
Vani	NMCB0000039	02557-220700	Abhona	NMCB0000080	02592-240002
Chandwad	NMCB0000040	02556-253218	Makhmalabad	NMCB0000081	0253-2530181
Hyderabad	NMCB0000041	040-24734029			



Respected Chief Minister, Shri.Devendraji Fadanvis accepting a Cheque of Rs. 11 Lakh to Chief Minister Sahayata Nidhi for the flood victims in Sangli & Kolhapur. Guardian Minister Girishji Mahajan, Chairman S.M.Bhandari, Vice Chairman, N.H.Pawar, Director Shri K.B.Jain, Shri V.N.Gite, Shri H.H.Dhatrak, Shri Ranjan Thakre, Shri Vijay Sane, Shri Prafulla Sancheti & Directors.



**10.00% Interest rate for practitioners /
Businessman practicing financial discipline**

Housing Loan - 9.50%

Gold Loan - 9.90%

Facility at 237000 ATMs by NFS

IMPS Facility

Missed Call Balance (08046878369) Facility

Online Payment (POS / E-com) Facility

CTS - RTGS / NEFT Facility