

# शनिवार, दि. २९ जून २०२४ www.emuktagiri.in

### RAHIMATPUR SAHAKARI BANK LTD RAHIMATPUR, DIST - SATARA AS ON 01.04.2023 TO 31.03.2024

## Independent Auditor's Report

To, The Members,

Rahimatpur Sahakari Co-op Bank Ltd., Rahimatpur (Dist- Satara)

## Report on the Financial Statements

1. We have audited the accompanying financial statements **"RAHIMATPUR SAHAKARI BANK LTD., RAHIMATPUR, DIST - SATARA"** as at 31 March 2024, which comprise the Balance Sheet as at 31 March 2024, and the Profit and Loss Account for the year then ended, and a summary of significant accounting policies and other explanatory information. The returns of <u>02</u> branches audited by us are incorporated in these financial statements.

#### Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Bank in accordance with the Banking Regulation Act 1949 (as applicable to co-operative societies), the guidelines issued by the Reserve Bank of India and the guidelines issued by the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act, 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are freefrom material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

- 2. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.
- 3. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgments, 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 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, but not for the purpose of expressing an opinion on effectiveness of the Bank's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- 4. We believe that the audit evidence we have obtained is sufficient and appropriate toprovide a basis for our audit opinion.

#### Opinion

- 5. 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 (as applicable to co- operative societies), the Maharashtra Cooperative Societies Act, 1960, the Maharashtra Cooperative Societies Rules, 1961 and guidelines issued by Reserve Bank of India and Registrar of Co-operative societies, Maharashtra in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) In the case of the Balance Sheet, of state of affairs of the Bank as at 31<sup>st</sup> March 2024;
  - (b) In the case of the Profit and Loss Account, of the profit for the year ended on  $31^{\rm st}$  March 2024 that date except :
    - 1) Gratuity Provision & Leave encashment provision is not made

#### RAHIMATPUR SAHAKARI BANK LTD; RAHIMATPUR BALANCE SHEET AS ON 31-MAR-2024

LIABILITIES				ASSETS				
BALANCE		PRODUCT NAME	BALANCE	BALANCE		PRODUCT NAME	BALANCE	
31-Mar-2023			31-Mar-2024	31-Mar-2023			31-Mar-2024	
2000000.00		AUTHORISED SHARE CAPITAL	2000000.00	1,15,89,764.00		CASH	1,30,67,481.0	
		200000 SHARES OF RS. 100/- EACH		1,15,89,764.00	20198	CASH ON HAND	1,30,67,481.0	
1,35,49,445.00		PAID OF SHARE CAPITAL	1,33,65,695.00	4,20,09,933.82		BANK BALANCES	2,14,68,074.0	
1,35,49,445.00	10190	SHARES CAPITAL	1,33,65,695.00			IDBI BANK BR.SATARA	9,31,903.3	
						YES BANK CTS CLEARING	4,91,330.8	
1,86,68,698.00		OTHER FUND	2,15,66,898.00	1,04,420.00	20102	M S C BANK LTD. MUMBAI	1,04,520.0	
		STATUTORY RESERVE FUND	52,76,492.00			YES BANK NEFT/ RTGS COLLECTION	43,71,166.1	
		BUILDING FUND	64,89,813.00			DCC RAHIMATPUR BR	59,96,737.2	
		BAD DEBT RESERVE FUND	78,00,000.00			BANK OF MAHARASHTRA	53,89,186.32	
		COMPUTER FUND	25,478.00			SATARA DCC BANK BR SATARA	11,57,396.9	
		STANDARD ASSET	5,50,000.00			SBI BRANCH RAHIMATPUR	28,61,320.3	
		CHARITY FUND	50,000.00			AXIS BANK BR.SATARA	1,34,165.9	
		INVESTMENT FLUCTUATION FUND	6,62,000.00	/0,/59.04	20382	AXIS BANK BR SATARA (New	30,346.8	
7,13,115.00	10201	ELECTION FUND	7,13,115.00		-			
				12,000.00		INVESTMENT IN SHARES	1,01,000.00	
26,38,70,012.07		DEPOSITS AND OTHER ACCOUNTS	24,03,24,331.46			SATARA DCC BANK	1,00,000.0	
		CURRENT DEPOSIT	2,63,55,060.46	1,000.00	20109	M S C BANK LTD. MUMBAI	1,000.00	
		SAVING DEPOSIT OPERATIVE	22,95,635.00					
16,67,45,808.00	01064	FIXED DEPOSIT INDIVIDUAL	15,27,89,919.00	8,43,14,794.00		INVESTMENTS IN FD	6,70,13,094.20	
29,20,720.00	01065	DAM DUPPAT DEPOSIT	13,63,275.00	10,000.00	20110	FD IN DCC BANK SATARA	10,000.00	
		SAVING DEPOSIT OPERATIVE (1)	2,23,98,685.60			RESERVE FUND IN SATARA DCC	21,16,226.40	
		SAVING DEPOSIT OPERATIVE (2)	4,52,948.34			GOVERNMENT SECURITY BOND	6,23,86,867.80	
		RECURRING DEPOSIT	46,58,407.00			FD IN SBI BR RAHIMATPUR	0.00	
		DAM DIDPAT DEPOSIT	2,08,731.00			FD IN SARASWAT CO OPERATIVE BANK	0.00	
		SOCIETY SAVING DEPOSIT	1,940.00			FD IN DCC BANK DHAMNER BRANCH	0.00	
		PENSION DEPOSIT	58,20,298.00			FD IN DCC RAHIMATPUR	25,00,000.00	
		SOCIETY FIXED DEPOSIT	70,05,864.00			FD IN IDBI SATARA	0.00	
		Daily Deposit Agent Collection	0.00	23,50,000.00	20387	FD IN TJSB BANK	0.00	
1,83,42,491.06	01187	DAILY DEPOSIT	1,69,73,568.06					
				15,52,69,861.08		LOANS AND ADVANCES	17,78,45,808.67	
		BRANCH ADJUSTMENT		73,79,944.00	02012	HOUSING LOAN	1,41,11,216.00	
-1.57.508.00	10206	DEAF FUND PAYABLE (303920.81)		17.86.389.21	02013	WOMEN EMPOWERMENT LOAN	14,92,116.21	
						MICRO FINANCE LOAN	6,90,357.00	
46,18,598.12		INTEREST PAYABLE ON DEPOSIT	54,84,493.12			UNSECURED LOAN (GENERAL)	1,00,48,864.30	
		INTEREST PAYABLE	54,84,493.12			SECURED LOAN (GENERAL)	12,61,22,714.78	
40,10,000.12	10014		04,04,400.12			LOAN AGAINST DEPOSIT	85,36,213.00	
05 75 040 07			00.00.000.04					
35,75,946.87		OTHER LIABILITIES	36,69,338.84				56,53,613.38	
						GOLD LOAN	31,57,442.00	
		DIPAWALI BONUS PAYABLE	3,00,000.00	68,53,209.00	02196	SECURED CASH CREDIT	80,33,272.00	
		PROVISION FOR AUDIT	4,04,416.00					
		PROVISION FOR PROFESSIONAL TAX	2,500.00	21,37,739.86		FIXED ASSETS	24,42,933.00	
		RESERVE FOR OVERDUE INTT (CONTRA)	29,48,684.84	18,10,660.22	20117	FURNITURE AND DEADSTOCK	19,56,357.39	
19,346.00			13,738.00	3,27,079.64	20371	COMPUTER & SOFTWARE	4,86,575.62	
3,50,000.00	10209	SOFTWARE AMC PAYABLE	0.00					
3,59,111.46	10211	GST RECIVED	0.00	15,74,018.56		INTEREST RECEIVABLE	4,93,798.00	
				15,74,018.56	20372	INTEREST RECEIVABLE ON INVESTMENT	4,93,798.00	
11,61,092.00		PROFIT AND LOSS ACCOUNT	17,24,006.22					
	20216	PROFIT AND LOSS 2021-2022	0.00	25,29,111.41		INTEREST RECEIVABLE ON NPA	29,48,684.84	
		PROFIT AND LOSS 2022-2023	1,477.58			INT REC ON NPA (UNSECURED LOAN)	2,49,487.84	
/ /		PROFIT AND LOSS 2022-2023	17,22,528.64	-		INT REC ON NPA (SECURED LOAN)	17,25,340.00	
0.00	10000	1 NOT 11 AND 2000 2020-2024	11,22,020.04			INT REC ON NPA (SECORED LOAN) INT REC ON NPA (CASH CREDIT LOAN)	2.93.086.00	
			┼───┤				1 1	
			<u>                                     </u>			INT REC ON NPA (LOAN AGAINST DEPOSIT)	6,641.00	
			┥────┤			INT REC ON NPA (VEHICLE LOAN)	4,01,298.00	
						INT REC ON NPA (CONTRA)	0.00	
						INT REC ON WOMEN EMPOWERMENT LOAN	2,20,731.0	
				11,533.00	20392	INT REC ON MICRO FINANCE LOAN	52,101.00	
						BRANCH ADJUSTMENT (A)		
				-1,57,508.00	20379	DEAF Fund Receivable (303920.81)		
				60,06,469.33		OTHER ASSET	7,53,788.93	
			<u>                                     </u>			TELEPHONE DEPOSIT	9,414.00	
						STOCK OF STATIONERY	3,20,745.84	
			<u>                                     </u>			INCOME TAX RECEIVABLE	, ,	
			<u> </u>				3,75,802.00	
			<b>├</b> ────┤			MSEB ELECTRIC DEPOSIT	3,032.00	
				43,37,000.00			0.00	
						PREMIUM ON GOVT SECURITY	13,713.09	
				5,89,420.03			31,082.00	
						TDS RECEIVABLE ON INVESTMENT	0.00	
			1					
				100.00		IBT BRANCH ADJUSTMENT	100.00	
						IBT BRANCH ADJUSTMENT ABB	<b>100.00</b> 100.00	
					10007		<b>100.00</b> 100.00	

## RAHIMATPUR SAHAKARI BANK LTD; RAHIMATPUR PROFIT & LOSS ACCOUNT AS ON 31-MAR-2024

	00055	EXPENSE		DALANOE	0005		
BALANCE 1-MAR-2023	CODE	PRODUCT NAME	BALANCE	BALANCE 31-MAR-2023	CODE	PRODUCT NAME	BALANCE
01-IVIAR-2023			31-MAR-2024	31-WAR-2023			31-MAR-2024
,46,87,950.00		EXPENDITURE	1,84,24,122.43	1,92,74,862.71		INTEREST RECEIVED	2,38,68,986.17
	30003	GST PAID EXP	4.53.846.29	41,98,743.80	30097	INTEREST RECEIVED ON INVESTMENT	42,56,951.14
		INCOME TAX	7.60.048.30			PROFIT IN SALE OF INVESTMENT	2,11,000.00
0.00	40102	CLOSING ALLOWANCE	2,52,680.00	34,79,699.22		INTEREST RECEIVED ON LOAN	1,93,97,533.00
	40111	PROVISION OF BAD DEFT	17,20,000.00	1,15,96,419.69		INTEREST ON LOAN	3,502.03
1,38,26,980.00	40141	INTEREST PAID	1,39,93,585.79				
	40148	STATIONERY	1,05,358.76	14,04,621.86		OTHER INCOME	7,89,535.37
11,640.00	40155	ANNUAL GENERAL MEETING EXPENSES	76,221.00	7,000.00	30091	OTHER INCOME	0.00
3.00.000.00		AUDIT FEE	3.00.000.00	9,34,770.00		PROCESSING FEE	6,01,000.00
4,11,213.00	40175	DEPRECIATION ON DEADSTOCK	3.51.745.29	725.00		COMMISSION	0.00
2.500.00		PROFESSIONAL TAX	2,500.00	1,420.00	30112	DIVIDENT FROM SHARES	1,420.00
1,35,000.00		DIPAWALI BONUS	2,17,520.00	17,423.00		CHAQUE BOOK CHARGES	19,924.00
617.00		Locker Rent	617.00	1,74,875.00		SMS CHARGES	5,625.92
	40205	Board Director Meeting Allowance	1,80,000.00	52,990.44		BANK CHARGES	0.00
	40211	CIBIL Member	10.000.00	4,000.00		CALENDAR PRINTING CHARGE	0.00
				38.880.00		STATIONERY	0.00
44,14,901.11		OTHER EXPENDITURE	39.22.894.97			BANK CHARGES	2,654.00
	40003	BANK PF CONTRIBUTION	76,162.00	1.72.538.42		ACCOUNT MAINTANCE CHARGE	1,48,911.45
	40005	PF EXP	2,000.00			TRADE CERTIFICATE CHARGES	10,000.00
8.621.00		XEROX & TYPING	4,253.00				
5.000.00		WATER CHARGES	1,040.00				
4.76.156.00	-	HOUSE RENT	3.65.278.00				
32.844.14		TELEPHONE	30.858.14				
1,54,196.00		MISCELENEOUS EXPENSES	1,66,901.98				
35,465.00		INSURANCE	21,434.00				
2,500.00		STAFF TRAINING	1,500.00				
50,540.00		INSPECTION AND TRAVELLING ALLOWANCE	36,400.00				
74,630.97		RECOVERY EXPENSES 1	75,874.85				
6,43,109.00		LOK MANGAL AGENT COMMISSION	9,01,396.00				1
14,10,364.00		STAFF SALARY EXP	18,06,511.00				
82,000.00		SALARY PAID	0.00	-			
54.000.00		DONATION AND SUBSCRIPTION	11,000.00				
24,920.00		ADVERTISEMENT	7,500.00				
940.00		TRADE CERTIFICATE CHARGES	0.00				
5,000.00		ARMED FORCES FLAG FUND	1,900.00				
5,04,490.00		COMMISSION ON PIGMI	0.00				
7,30,125.00		SOFTWARE AMC CHARGES	3,42,650.00				
1.20.000.00		Mandhan	70.236.00				
1,20,000.00	40210		10,200.00				
0.00		OTHER EXPENSES	16,697.94				
	30001	PREMIUM PAID	16,570.00				
	30117	BANK CHARGES	127.94	-			
4,16,200.00		PROFIT AND LOSS ACCOUNT	4,55,277.56				
39,845.00		COMPUTER EXEPENSE	68,049.56				
74,872.00		LIGHT CHARGES 1	67,061.00				
15,071.00		POSTAGE	7,350.00				
2,86,412.00	40154	DEPOSIT INSURANCE	2,94,167.00				
	30098	CIBIL CHARGES	18,650.00				
0.00		OTHER EXPENDITURE	1,05,000.00				
	40004	RBI PENALTY	1,00,000.00				
	40006	CERSAI A/C CKYC	5,000.00				
0.00		OTHER EXPENSES	12,000.00				
	40001	Bharat Pay System	12,000.00				
			,				
11,60,433.46		NET PORFIT	17,22,528.64				
2,06,79,484.57		TOTAL	2,46,58,521.54	2,06,79,484.57		TOTAL	2,46,58,521.54
	f =	Itive Officer Dire			Vice Ch	airman Chai	
Chio	T PYOCI		CIOF				

- 2) Depreciation is not charged according to Income Tax rules. The depreciation of Rs.605.94/- is Extra debited on addition made during the year in Computer.
- 3) Amortization wrongly accounted.

## Report on Other Legal & Regulatory Requirements

6. The Balance Sheet and the Profit and Loss Account have been drawn up in the form set out in the Third Schedule of the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules 1961.

## 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/offices;
- c) The transactions of the Bank which have come to our notice are within the powers of the Bank;
- d) The Balance Sheet and the Profit and Loss Account 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 as applicable toBanks.
- The details as required by the Rule 69(6) of Maharashtra Co-operative SocietiesRules 1961 are given in the audit memorandum separately.

As per the information and explanations given to us and based on our examination of the books of account and other records, we have not come across material instances in respect of the details mentioned in the Rule 69(6) of Maharashtra Co- operative Societies Rules 1961.

or

 We further report that for the year under audit, the Bank has been awarded "A" classification.

Place- Kolhapur Date- 18.06.2024	For Sunil Nagaonkar & Co Chartered Accountants
	CA Sunil Nagaonkar (Partner)
	M. No.: 105261
	FRN: 118397W
	UDIN: 24105261BKCPJF8078

Director :- Mr. A. S. Kore, Mr. C. S. Khamkar, Mr. P. N. Ghadge, Mr. C. B. Pathan, Mr. L. M. Sawant, Mr. M. D. Bhosale, Mr. S. J. Nalawade, Mr. B. H. Jankar, Mrs. L. S. Mane, Mrs. N. D. Kadam, CA. R. J. Jadhav