



MANAGING COMMITTEE 2023-24



Shishir Kumar
Chairman



Ajay Kumar Sinha
Vice-Chairman



Dipak Kadam
Secretary



Shivaji Killedar
Joint Secretary



Dolfred Pereira
Joint Secretary



Amit Bhalerao



Amol Mayekar



Bharat Dubhele



Gajanan Uparkar



K M Ganesan



Kailash Bishnoi



Pallav Yadav



Smt. Rohini Mhatre



Sanjay Deo



Sean D'Costa



Vishwajit Karanjkar



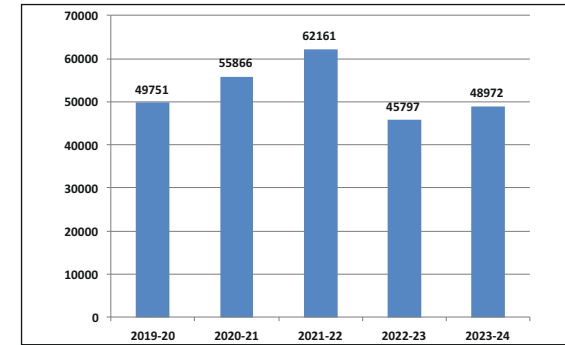
Ms. Srilikhitha Patel



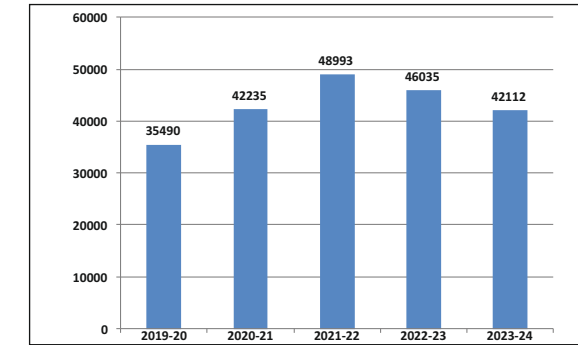
Abhinav Pushp

COMPARATIVE POSITION (₹ IN LAKHS)

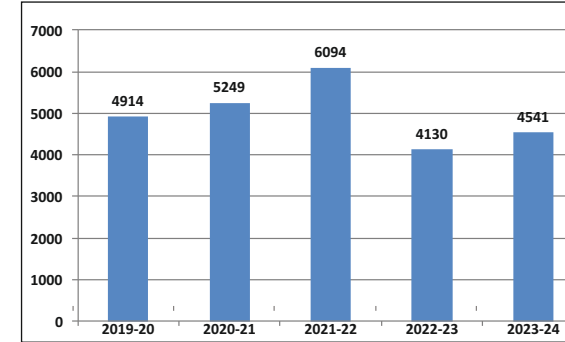
DEPOSITS



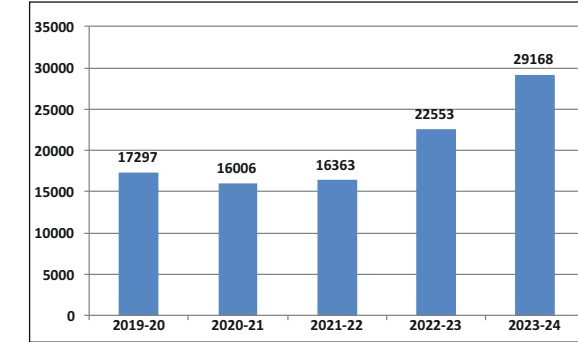
INVESTMENTS



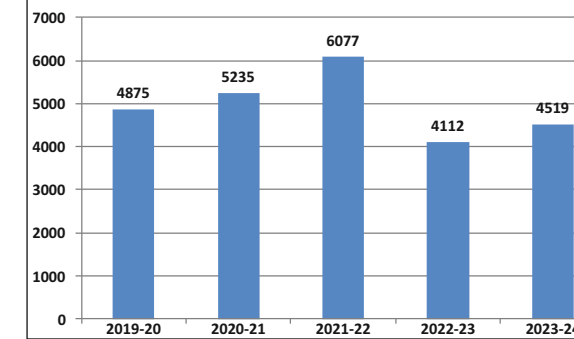
INCOME



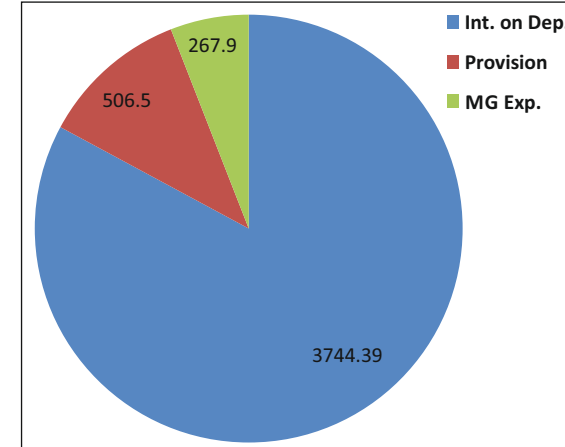
LOAN OUTSTANDINGS



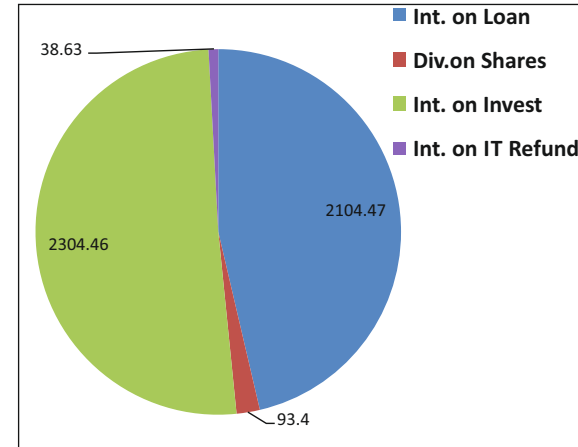
EXPENDITURE



EXPENSES



INCOME





NOTICE

The 57th Annual General Meeting of the Members of Reserve Bank Officers' Co-operative Credit Society Limited, Mumbai, will be held on Friday, August 23, 2024 at 6.30 p.m. in the Canteen Hall, Second Floor, Amar Building, Reserve Bank of India, Sir P.M. Road, Mumbai - 400 001 to transact the following business.

AGENDA

1. To confirm the minutes of the 56th Annual General Body Meeting held on August 25, 2023.
2. To adopt the Annual Report of the Managing Committee for the year 2023-24.
3. To adopt the Audited Statement of Accounts for the year ended March 31, 2024.
4. To approve distribution of profit of the Society for the year 2023-24.
5. To approve Expenditure Budget for the year 2024-25.
6. To adopt Statutory Auditors Report for the year 2023-24.
7. To appoint Internal Auditors/Statutory Auditors (Chartered Accountants) for the year 2024-25 and fix their remuneration.
8. To consider any other business for which due notice has been given.

All the members of the Society are requested to attend the meeting.

By order of the Managing Committee

(Dipak Kadam)
Secretary

Mumbai
August 1, 2024

Note 1. The Audited financial statements for the year 2023-24 and Statutory Auditor's report thereon and also Quarterly Report by the Internal Auditors will be available to the members for reference in the Society's Office (Amar Building) between 11 a.m. and 5 p.m. on weekdays from August 1, 2024.

Note 2. Members desirous to obtain any information or raise any question are required to write to the Society at least seven days before the date of the meeting i. e. close of business on or before August 16, 2024.

Note 3. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting shall stand adjourned. Such adjourned meeting shall be held on the same day and at the same venue after half an hour from the time appointed and no quorum shall be necessary in respect of such adjourned general meeting.



57th Annual Report – 2023 - 24

Dear Members,

On behalf of the Managing Committee, I welcome all the members to the Annual General Meeting and have great pleasure in presenting the 57th Annual Report of the Society and the Audited Statement of Accounts for the year ended March 31, 2024.

2. MANAGING COMMITTEE

Shri Shishir Kumar	Chairman
Shri Ajay Kumar Sinha	Vice Chairman
Shri Dipak Kadam	Secretary
Shri Shivaji Killedar	Joint Secretary
Shri Dolfred Pereira	Joint Secretary
Shri Amit U Bhalerao	Committee Member
Shri Amol M Mayekar	Committee Member
Shri Bharat S Dubhele	Committee Member
Shri Gajanan D Uparkar	Committee Member
Shri K M Ganesan	Committee Member
Shri Kailash Bishnoi	Committee Member
Shri Pallav Yadav	Committee Member
Shri Sanjay R. Deo	Committee Member
Shri Sean D'Costa	Committee Member
Shri Vishwajit A Karanjkar	Committee Member
Smt. Rohini B Mhatre	Committee Member
Ms. Srilikhitha Patel	Committee Member
Shri Abhinav Pushp	Committee Member

Consequent upon the resignation of Shri Pankaj Kumar and Shri Rajnish Kanojia; Shri Ajay Kumar Sinha & Shri Abhinav Pushp were co-opted to the Managing Committee in their places. Shri Shishir Kumar and Shri Ajay Kumar Sinha were elected as Chairman & Vice-Chairman.

2.2 During the period (Apr 2023- Mar 2024) the Managing Committee continued its concerted and persistent efforts to maintain the excellent growth record. During the year, the assets have grown from ₹ 70,896.40 lakhs as on March 31, 2023 to ₹ 74,406.86 lakhs as on March 31, 2024 i.e. an increase of 4.95% over previous year.

3. MEMBERSHIP

Due to enrollment of new members, regular membership of the Society increased by 5.82% and stood at 3716 as on March 31, 2024 as against 3,512 as on March 31, 2023. Efforts are on to enroll new members to further strengthen our Society and extend the benefits of low interest on loans, high yield deposits and other welfare schemes.



4. SHARE CAPITAL

The Paid-up Share Capital of the Society stood at ₹ 21.64 lakhs as on March 31, 2024 as against ₹ 20.05 lakhs, as on March 31, 2023. The increase in Share capital of ₹ 1.59 lakhs was due to increase in membership of members.

5. DEPOSITS

5.1 As on March 31, 2024 total Deposits stood at ₹ 48,971.63 lakhs as compared to ₹ 45,795.81 lakhs as on March 31, 2023 showing an increase of ₹ 3,175.82 lakhs in total deposits over previous year (6.93 %).

The position of Deposits with the Society under various heads was as under:

(₹. in Lakhs)

PARTICULARS	As on 31.03.2023	As on 31.03.2024
1. Capital Deposit	793.46	875.94
2. Cumulative Deposit (Members & Staff)	507.80	559.11
3. Fixed Deposit	42,876.32	45769.27
4. Short Period Deposit	1457.89	1612.87
5. Recurring Deposit	160.34	154.44
Total	45,795.81	48,971.63

6. SAVINGS ACCOUNT

6.1 Quarterly interest is being paid on SB a/c balances w.e.f. June 30, 2016. Details of rate of interest paid on various deposits schemes are furnished in Annex-1.

6.2 Savings Deposits increased from ₹ 16,226.00 lakhs as on March 31, 2023 to ₹ 16,799.38 lakhs as on March 31, 2024 registering an increase of ₹ 573.38 lakhs (3.53%) during the year 2023-24.

6.3 w.e.f. February 1 2024, NEFT requests (through email) above one lakh require NEFT requisition slip with signature of the member. In case if a member not in a position to come to Society's office they can scan the NEFT requisition slip and send through society's email.

7. FIXED DEPOSITS

7.1 Fixed Deposits (including short period deposits) increased from ₹ 44,334.21 lakhs as on March 31, 2023 to ₹ 47,382.15 lakhs as on March 31, 2024 registering an increase of ₹ 3,047.94 lakhs (6.88%) during the year 2023-24.

7.2 Fixed Deposit maturity alerts are being sent to depositors by SMS on their registered mobiles seven days prior to the date of maturity. In case intimation for credit to savings bank a/c is not received till the date of maturity, the maturity proceeds will automatically be renewed with interest on the date of maturity.

7.3 Depositor's requests for premature withdrawal of FDs are acted upon instantaneously. In case of premature withdrawal of FD after one month from the date of deposit, interest on such deposits, till the date of withdrawal, are being paid at the prevailing rate applicable to savings account.

8. MEMBERS ASSISTANCE FUND (MAF)

8.1 Members Assistance Fund (including staff MAF) increased from ₹ 1,546.21 lakh as on March 31, 2023 to ₹ 1,798.74 lakh as on March 31, 2024 registering an increase of ₹ 252.53 lakh (16.33 %) during the year 2023-24.



8.2 MAF has been an important benevolent scheme implemented by the Society. In the event of demise of a working member, the Society pays a compassionate assistance of ₹ 10.00 lakhs to the nominee of such deceased member under the MAF. Compassionate Assistance has been enhanced from 7.50 lakhs to 10.00 lakhs as the monthly contribution (towards MAF) was also increased from ₹ 400/- p.m. to ₹ 800/- p.m. with effect from February 2020. On cessation of membership in normal course, a member's monthly contribution towards MAF is refunded with interest thereon @ 4.00 % p.a.

8.3 Compassionate Assistance:- During the year 2023-24 ₹ 10.00 lakhs was paid in one case (details in Annexure-II) as against ₹ 40.00 lakhs paid during the previous year.

8.4 Death Incidental:- In addition to compassionate assistance, nominee of the deceased member is given an immediate assistance of ₹ 25,000/- towards funeral and other expenses. During this year ₹ 25,000/- was paid in one case.

9. LOANS

9.1 Outstanding loan (including staff) as on March 31, 2024 stood at ₹ 29,168.02 lakhs as against ₹ 22,553.25 lakhs as on March 31, 2023 registering an increase of 29.33 %. Net disbursement of loan was ₹ 14,938.01 lakhs as against ₹ 12,109.87 lakhs during the previous year. There was no instance of default in loan repayment during 2023-24. The details of loan facilities for working and retired members are furnished in Annex III.

9.2 During the year 2023-24 the maximum loan limit was 50 times of gross salary or ₹ 80.00 lakhs, whichever was less. Loan above ₹ 60 Lakhs will be sanctioned only to the members who have completed 10 years of continuous service in RBI and the purpose of the loan should be Housing or Higher Studies. The loan application form was modified accordingly.

Post monthly recovery of installments, net salary should not be less than 25% of gross salary.

The revised loan eligibility criteria of loan are given below;

1. Membership up to six months (DR)	: 2 Lakhs
2. Membership after six months & service up to 10 years in RBI	: 60 Lakhs
3. More than 10 years' service in RBI	: 80 Lakhs
4. Repayment Period	: 300 Installments
5. Rate of Interest	: 8.25%

The increase in number of sureties for availing loan was discussed by the Managing Committee and decided to implement the following changes during the year.

Loan up to 40 lakhs	: Two sureties required
Loan above 40 lakhs & up to 60 lakhs	: Three sureties required
Loan above 60 lakhs & up to 80 lakhs	: Four sureties required

10. INVESTMENTS

The total investments of the Society, as on March 31, 2024, stood at ₹ 42,111.54 lakhs as compared to ₹ 46,034.65 lakhs as on March 31, 2023 i.e. a decrease of 8.52%. The funds were gainfully invested to earn optimum returns. The interest earned on investments during the year 2023-24 was ₹ 2,304.46 lakhs as against ₹ 2,513.94 lakhs during 2022-23 registering a decrease of 8.69% over previous year. Investment decisions were made adhering to the policy guidelines.

11. BORROWINGS (OD)

The Borrowings of the Society as on March 31, 2024 stood at ₹ 0.12 lakhs as compared to ₹ 1,133.49 lakhs last year. The borrowings were necessary for disbursement of loans during the year.



12. PROFIT

The profit for the year ended March 31, 2024 amounted to ₹ 22.17 lakhs as against ₹ 17.87 lakhs in the previous year. This has been arrived at after making usual provisions for payment to the members towards interest on Capital Deposits, interest on Cumulative Deposits etc.

12.1 After taking into account the surplus of ₹ 0.41 lakhs brought forward, the total distributable net profit for 2023-24 aggregated ₹ 22.58 lakhs. The Managing Committee recommends the following appropriations out of net profit:

PARTICULARS	Amount (₹)
Reserve Fund (Statutory) @25%	5,54,325
Education Fund (Statutory) @1%	22,173
Reserve for Contingencies @10%	2,21,730
Members Welfare Fund (MWF)	9,50,000
Staff Welfare Fund	50,000
Dividend on Shares @ 20%	4,32,814
Surplus Carried Forward	27,092
Total	22,58,134

13. DIVIDEND ON SHARES

The Managing Committee recommends payment of 'Dividend' @ 20 per cent to its shareholders this year also. The proposed dividend shall be payable to all the members who are on the Shareholder's List with the Society as on March 31, 2024.

13.1 DIVIDEND

Dividend amount will be credited to the member's savings account on a specified date.

14. INTEREST ON CAPITAL AND CUMULATIVE DEPOSITS

The Society has paid interest on Capital Deposits at 5.50 per cent, interest on Cumulative Deposits at 5.50 per cent by credit to members SB a/c on March 31, 2024 for the year 2023-24.

15. WELFARE MEASURE – Retirement Benefit

The Society pays the retirement benefit of ₹ 40,000/- to each member on his/her retirement day. It is paid to those members who have completed a minimum period of two years of membership. During the year 2023-24 the Society has paid a sum of ₹ 43,20,000/- towards retirement benefit.

16. COMPUTERISATION

16.1 At the Society's Head Office, the Bank provided infrastructural support and air-conditioning facility for setting up the server room. The Society is grateful to the RBI management for all the support.

16.2 Society's CBS platform has shifted from M/s E-arth Banking Technology and Research center to M/s NETWIN software w.e.f. April 1, 2021. They provide us excellent software support for day-to-day operations as well as suggest improvements in software usages / applications and provided valuable guidance from time to time.

16.3 SMS alerts are being sent instantly on member's registered mobile for all transactions in Savings Account. Also, FD maturity alerts are sent seven days prior to the date of maturity.



All the members are requested to ensure that their mobile phone numbers / email ids are registered with the Society so that the mobile alerts / emails can be sent in a secured manner. For updating mobile and email id please send email to rbioccs@gmail.com

17. SOCIETY'S WEBSITE – www.rboccs.com

The website provides updated details of Society's various schemes, progress at a glance, circulars issued from time to time, information related to special events, etc. The account opening / loan application / NEFT forms, etc. are easily available on the website which can be downloaded. Visitors to our website are growing. All the members are requested to visit Society's website regularly and stay connected.

18. INDUSTRIAL RELATIONS

Industrial relations with the staff had been cordial during the year. The services of the staff are commendable and they are amenable to computer environment.

19. LAXMI POOJA

Laxmi Pooja during Diwali festival was performed at the auspicious hands of Shri Deepak Kumar, Executive Director, RBI in the Society's Office at Amar Building on November 10, 2023. The Executives of the Bank, Members of the Managing Committee and Members of the Society attended the Pooja function in large number.

20. AUDIT

The Internal Audit of the Society for the year 2023-24 was carried out by M/s. Ganesh Dalvi & Co on quarterly basis. The Statutory Audit of the Society's accounts for the year 2023-24 was carried out by M/s Satish Inani & Co. The Society has been awarded "A" classification by the Statutory Auditors. The services of auditors were remarkable.

21. OBITUARY

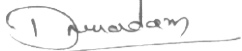
We mourn the sad demise of our members during the year. We pray to the Almighty that their soul rest in peace.

22. ACKNOWLEDGMENTS

The Managing Committee expresses its sincere thanks to the management of Reserve Bank of India and Central Registrar of Co-operative Societies for the support and co-operation extended by them from time to time. We also express our sincere gratitude towards Regional Director, Mumbai Regional Office; CGM, Premises Department; CGM, Mumbai Regional Office and CGM, Estate Department, Mumbai Regional Office for strong support and excellent infrastructural facilities extended to society. The Managing Committee also thank Maharashtra State Co-operative Bank, Mumbai District Central Co-operative Bank, Central Bank of India, Bank of Maharashtra, Punjab National Bank, Cosmos Co-op Bank Ltd., Janta Sahakari Bank, Pune, All India Reserve Bank Officers' Association, Reserve Bank of India Officers' Association, Reserve Bank Retired Employees' Association and other sister organizations for their whole hearted co-operation. The Managing Committee is thankful to M/s Ganesh Dalvi & Co, Internal Auditors and M/s Satish Inani & Co, Statutory Auditors for providing us guidance. The Managing Committee places on record its appreciation for the sincere efforts put in by the Staff of the Society in providing excellent service to the members.

Above all, the Managing Committee gratefully acknowledges the confidence and faith reposed by the members of the Society without which the Society could not have reached its present status.

For and on behalf of the Managing Committee


(Dipak Kadam)
Secretary

Mumbai
August 01, 2024

57th Annual Report 2023-24

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ANNEXURE - I

RATE OF INTEREST ON DEPOSITS	
Type of Deposits	Rate of interest
Savings Account Deposits (interest paid at the end of every Quarter)	4.25%
Short Period Deposit:	
i) 90 Days	5.75%
ii) 180 Days	6.00%
Fixed Deposits: 13 months	7.00%
Recurring Deposit: 12 months	5.50%
Capital Deposits	5.50%
Cumulative Deposits	5.50%
Members Assistance Fund	4.00%

ANNEXURE - II

Details of Financial Assistance provided to the nominees of the deceased members during the year 2023-24.

Sr. No.	Name of Member	Centre	MAF
1	SHRI G Rama Subba Reddy	Mumbai	10,00,000
TOTAL			10,00,000

ANNEXURE - III

LOAN FACILITIES				
Sr. No.	Loans	Loan Limit (₹)	Rate of Interest	No. of Instalments
1.	Long Term Loan*	80,00,000	8.25%	300
2.	Loan against FDs**	90% of Face Value	2% above FD rate or LTL which ever is less	

* All loan should be within the overall limit of 50 times of gross salary. Total recovery should not exceed 25% of the members pay and allowances.

** Nominal members are eligible for loan against FDs only.



INTERNAL AUDITORS' REPORT

We have audited the attached Balance Sheet of the Reserve Bank Officers' Co-operative Credit Society Limited, Mumbai as at March 31, 2024 and also the annexed Profit and Loss Account for the year ended on that date.

The financial statements are the responsibility of the Society management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted audit in accordance with generally accepted auditing standards subject to the scope of audit as laid down by the board of Managing Committee. An audit includes examining on test check basis evidence supporting the amounts and disclosures in the financial statements. We believe that our audit provides a reasonable basis for our opinion.

On the basis of the information and explanation given to us and on consideration of the separate audit report, we are of the opinion that:

- 1) 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.
- 2) In our opinion, proper books of accounts are maintained as required by the Multi-State Co-op. Societies Act, 2002 and the rules made thereunder and the bye-laws of the Society so far as it appears from our examination of these books.
- 3) The Balance Sheet, Profit and Loss Account examined by us are in agreement with the books of accounts.
- 4) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with our notes to count/observation attached to and forming part of this report gives all the information required under the Multi-State Co-op. Societies Act 2002 and rules made thereunder in the manner so required and give a true and fair view.
 - i) In the case of Balance Sheet of the state of affairs of the Society as at 31st March, 2024 and
 - ii) In the case of Profit and Loss account, profit of the Society for the year ended on that date.

For M/s **Ganesh Dalvi & Co.**
Chartered Accountants

Place: Mumbai
Date: June 28, 2024

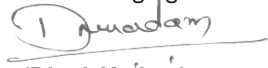
Sd/-
(Ganesh Dalvi)
Internal Auditors

NOTICE

Under the provision of Bye-law No. 63(ii) of the Society, the Dividend on shares payable for any year remaining unclaimed for three years is liable for forfeiture by transfer to the Statutory Reserve Fund of the Society.

Notice is, therefore, given to those members who have not claimed their Dividend for the year, 2020-21 to claim the same from the Society on or before December 31, 2024. The unclaimed Dividend etc., for the year 2020-21 will then be transferred to the Statutory Reserve Fund.

By order of the Managing Committee


(Dipak Kadam)
Secretary

Mumbai
August 01, 2024

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STATUTORY AUDITORS' REPORT

1. We have audited the attached Balance Sheet of the Reserve Bank Officers' Co-operative Credit Society Ltd, Mumbai as at March 31, 2024 and also the Profit and Loss Account of the Society for the year ended on that date annexed thereto. These financial statements are responsibility of the management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with generally accepted auditing standards and practices in India. These standards require that we plan and perform the audit to obtain reasonable assurance where the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. On the basis of the information and explanation given to us and on consideration of the separate audit report, we are of the opinion:

- a) 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.
- b) In our opinion, proper books of accounts are maintained as required by the Multi - State Co-op. Societies Act, 2002 and the rules made thereunder and the bye- laws of the Society have been kept by the Society, so far as it appears from our examination of such books.
- c) The Balance Sheet, Profit and Loss Account referred to in this report are in agreement with the books of accounts.

4. In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with our observation attached to and forming part of this report gives all the information required under the Multi State Co-operative Societies Act 2002 and the Rules made thereunder in the manner so required and give a true and fair view in conformity with the general accounting principles accepted in India.

- i) In the case of Balance Sheet of the state of affairs of the Society as at 31st March, 2024 and
- ii) In the case of Profit and Loss Account of the Society, Profit of the Society for the year ended on that date.

For M/s **Satish Inani & Co.**
Chartered Accountants

Sd/-
(Satish Inani)
Statutory Auditors

Place: Mumbai
Date : July 11, 2024



BALANCE SHEET

31-03-2023 ₹	CAPITAL & LIABILITIES	₹	31-03-2024 ₹
1,00,00,000	SHARE CAPITAL		1,00,00,000
	Authorised 10,00,000 Shares of ₹ 10/- each		
20,04,830	Subscribed and Fully Paid up 2,16,407 shares of ₹ 10/- each		21,64,070
	RESERVE & OTHER FUNDS		
	Statutory Reserve Fund		
8,40,27,142	Balance as per last Balance sheet	8,88,78,810	
4,21,619	Add. Appropriation from profit 2022-23	4,46,659	
2,280	Entrance fees received during the year	1,750	
3,460	Unclaimed Dividend 2019-20	7,514	
44,00,729	Interest on Reserve Fund Investment	65,12,835	
23,580	Unclaimed Excess Cash	7,900	
8,88,78,810			9,58,55,468
	Dividend Equalisation Fund		
11,10,000	Balance as per last Balance sheet		11,10,000
	Reserve for Contingencies		
64,27,259	Balance as per last Balance sheet	65,95,906	
1,68,647	Add : Appropriation from profit 2022-23	1,78,664	
65,95,906			67,74,570
10,00,000	Reserve for Old Dues Payable		10,00,000
10,90,000	Reserve for Furniture and Machines		10,90,000
	Reserve for Repairs & Maintenance		
3,11,560	Balance as per last Balance sheet		3,11,560
3,84,951	Reserve for Computer Training to Staff		3,84,951
	Education Fund		
16,865	Add: Appropriation from profit 2022-23	17,866	
16,865	Less: Payment made during the year	17,866	
-			-
2,67,551	Staff Welfare Fund	2,52,051	
50,000	Add: Appropriation from profit 2022-23	50,000	
65,500	Less: Payment made during the year	-	
2,52,051			3,02,051
10,16,28,108	Carried Forward....		10,89,92,670

**AS AT MARCH 31, 2024**

31-03-2023	ASSETS		31-03-2024
₹		₹	₹
	CASH AND BANK BALANCES		
74,38,513	Cash on Hand		1,58,16,801
	Cash with Bank		
84,05,278	Reserve Bank of India, Mumbai	53,73,921	
4,31,745	Mumbai District Central Co-op. Bank Ltd. Mumbai	5,71,629	
7,421	Maharashtra State Co-op. Bank Ltd., Mumbai	7,421	
3,474	Reserve Bank Staff & Officers Co-op. Credit Society Ltd.	3,600	
1,175	Punjab National Bank, Cuffe Parade	1,175	
4,98,486	Reserve Bank of India, Belapur	4,32,803	
39,338	Central Bank of India, Bandra Kurla Complex	73,337	
2,68,241	Bank of Maharashtra, Byculla	36,442	
51,029	Cosmos Co-op. Bank Ltd.	5,10,699	
11,68,485	Janta Sahakari Bank Pune Ltd.	66,401	
10,007	Unity Small Finance Bank	10,007	
1,08,84,679			70,87,435
	INVESTMENTS (AT COST)		
27,84,000	2784 Shares of ₹ 1000/- each of Mumbai District Central Co-op. Bank Ltd.	27,84,000	
22,99,83,990	22,99,83,990 Equity shares of Rs 1 each of Unity Small Finance Bank	22,99,83,990	
91,99,35,940	9,19,93,594 Preference Shares of Rs 10 each of Unity Small Finance Bank	91,99,35,940	
-	Short Period Deposit with Bharat Co-op. Bank (Mumbai) Ltd.	1,53,00,000	
8,97,52,105	Fixed Deposit with Bharat Co-op. Bank (Mumbai) Ltd. (Reserve)	9,00,00,000	
9,00,09,000	Fixed Deposit with Bassein Catholic Co-op Bank Ltd	-	
55,00,00,000	Fixed Deposit with Bharat Co-op. Bank (Mumbai) Ltd.	39,00,00,000	
-	Fixed Deposit with Cosmos Co-op Bank Ltd.	25,01,00,000	
60,00,00,000	Fixed Deposit with Shamrao Vithal Co-op Bank Ltd.	36,50,00,000	
42,00,00,000	Fixed Deposit with Thane Janta Sahakari Bank Ltd.	42,00,00,000	
26,60,00,000	Fixed Deposit with Fincare Small Finance Bank	16,87,00,000	
30,00,00,000	Fixed Deposit with Jana Small Finance Bank	46,01,00,000	
50,00,00,000	Fixed Deposit with Utkarsh Small Finance Bank	46,95,00,000	
-	Fixed Deposit with Suryoday Small Finance Bank	3,97,50,000	
27,50,00,000	Fixed Deposit with ESAF Small Finance Bank	-	
36,00,00,000	Fixed Deposit with AU Small Finance Bank	29,00,00,000	
-	Fixed Deposit with Saraswat Co-op Bank	10,00,00,000	
460,34,65,035			421,11,53,930
462,17,88,227	Carried Forward....		423,40,58,166



BALANCE SHEET

31-03-2023 ₹	CAPITAL & LIABILITIES	₹	31-03-2024 ₹
10,16,28,108Brought forward		10,89,92,670
19,03,13,277	Members Welfare fund	20,59,13,277	
1,50,00,000	Add : Provision made during the year	2,00,00,000	
6,00,000	Add : Appropriation from profit 2021-22	7,00,000	22,66,13,277
20,59,13,277			
23,26,05,364	Assistance under MAF	24,86,05,364	
1,60,00,000	Add: Provision made during one year	2,50,00,000	27,36,05,364
24,86,05,364			
11,33,48,661	Overdraft		12,309
2,17,60,175	Gratuity to staff		2,17,60,175
	Deposits		
7,93,45,500	Capital Deposits	8,75,93,550	
5,04,02,238	Cumulative Deposits	5,54,99,155	
428,76,32,112	Fixed Deposits	457,69,27,729	
14,57,89,001	Short Period Deposits	16,12,87,374	
1,60,34,349	Recurring Deposits	1,54,43,710	
3,78,202	Staff Deposits		
457,95,81,402	Cumulative Deposits	4,11,802	489,71,63,320
	Other Accounts		
7,40,624	Staff Assistance Fund	8,75,024	
15,38,80,679	Members Assistance Fund	17,89,98,688	
162,26,00,185	Savings Deposits	167,99,38,208	185,98,11,920
177,72,21,488			
	Interest Payable on		
2,51,64,868	Members Assistance Fund	2,98,26,761	
1,83,191	Staff Assistance Fund	2,15,299	
13,28,745	Short Period Deposits	18,78,100	3,19,20,160
2,66,76,804			
	CURRENT LIABILITIES		
13,206	Unclaimed Dividend (2020-21 to 2022-23)	8,492	
45,000	Internal Audit Fees provision 2022-23	45,000	
90,000	Statutory Audit Fees provision 2022-23	90,000	
3,32,325	Sundry Liabilities	3,16,964	4,60,456
4,80,531			
707,52,15,810	Carried Forward.....		742,03,39,651



AS AT MARCH 31, 2024

31-03-2023 ₹	ASSETS	₹	31-03-2024 ₹
462,17,88,227Brought forward		423,40,58,166
	LOANS AND ADVANCES		
	Loans to Members		
222,22,76,539	Long Term Loan	288,79,95,136	
1,39,87,591	Advance Against Deposits	67,18,088	289,47,13,224
223,62,64,130			
	Loans to Staff		
1,49,04,800	Long Term Loan	1,86,52,800	
91,140	Consumer Article Loan	51,540	
39,63,379	Housing Loan	32,14,579	
1,02,000	Festival Advance	1,70,000	2,20,88,919
1,90,61,319			
	OTHER ASSETS		
13,84,87,897	Interest Receivable on Fixed Deposits	18,93,93,929	
29,841	Deposit with Telephone Nigam	29,841	
27,22,732	Interest Receivable on Housing Loan-Staff	28,91,646	
-	Interest on Income Tax Refund Receivable	38,62,659	
4,84,899	Int. receivable on Advance Against Deposit	4,84,899	
18,235	Prepaid Expenses	3,67,813	
20,00,000	Tax Paid	20,00,000	
6,84,59,084	TDS Receivable A/c	9,03,91,941	28,94,22,728
21,22,02,688			
	FURNITURE & FIXTURES		
1,58,800	Balance as per last Balance sheet	1,42,920	
-	Add: Purchases during the year	-	
1,58,800		1,42,920	
15,880	Less : Depreciation	14,292	1,28,628
1,42,920			
	COMPUTERS / PRINTERS		
12,834	Balance as per last Balance Sheet	7,700	
-	Add : Purchases during the year	-	
12,834		7,700	
5,134	Less : Depreciation	3,080	4,620
7,700			
708,94,66,984	Carried Forward.....		744,04,16,285



BALANCE SHEET

31-03-2023 ₹	CAPITAL & LIABILITIES	₹	31-03-2024 ₹
707,52,15,810Brought forward		742,03,39,651
1,14,31,132	Arrears/Leave Encashment Payable to Staff		1,64,31,132
2,94,017	Dues payable to Retired Members		2,93,559
8,63,974	Reserve for Staff Medical		13,63,974
	Profit & Loss Account		
48,354	Balance from profit 2022-23 after appropriation	40,836	
17,86,637	Net profit for the year 2023-24	22,17,298	22,58,134
<u>18,34,991</u>			
<u>708,96,39,924</u>	TOTAL		<u>7,44,06,86,450</u>

As per our attached Report of even date

For M/s **Satish Inani & Co.**

Chartered Accountants

Sd/-

(CA Satish Inani)

Statutory Auditors

Emp. No. BO1924

For M/s. **Ganesh Dalvi & Co.**

Chartered Accountants

Sd/-

(Ganesh Dalvi)

Internal Auditors

Place : Mumbai

Dated : 11th July, 2024



AS AT MARCH 31, 2024

31-03-2023 ₹	ASSETS	₹	31-03-2024 ₹
708,94,66,984Brought forward		744,04,16,285
	COMPUTER SOFTWARE		
99,295	Balance as per last Balance Sheet	59,577	
-	Add : Purchases during the year	1,72,575	
99,295		2,32,152	
39,718	Less : Depreciation	58,346	1,73,806
59,577			
	NOTE COUNTING MACHINE		
97,148	Balance as per last Balance Sheet	1,13,363	
33,040	Add : Purchases during the year	-	
130,188		1,13,363	
16,825	Less : Depreciation	17,004	96,359
1,13,363			
708,96,39,924	TOTAL		744,06,86,450

Sd/-
(Shishir Kumar)
Chairman

Sd/-
(Ajay Kumar Sinha)
Vice-Chairman

Sd/-
(Dipak Kadam)
Secretary

Sd/-
(Shivaji Killedar)
Joint Secretary

Sd/-
(Dolfred Pereira)
Joint Secretary



PROFIT & LOSS ACCOUNT

31-03-2023 ₹	EXPENDITURE	₹	31-03-2024 ₹
	INTEREST ON		
41,28,985	Capital Deposits	46,54,035	
26,14,772	Cumulative Deposits	28,77,923	
19,841	Staff Cumulative Deposit	21,642	
56,20,890	Members Assistance Fund	65,76,488	
27,551	Staff Assistance Fund	32,108	
7,09,94,895	Saving Deposits	6,86,42,623	
23,18,79,844	Fixed Deposits	27,16,69,321	
72,45,927	Short Period Deposits	88,80,659	
10,49,704	Recurring Deposits	9,33,814	
54,47,404	Over Draft	1,01,50,151	
32,90,29,813			37,44,38,764
	MANAGEMENT EXPENSES		
3,36,50,735	Salary & Allowances etc.	1,97,59,655	
68,010	Printing & Stationery	18,310	
32,852	Conveyance Expenses	22,176	
4,936	Postages, Telex etc.	3,676	
54,211	Election, A. G. M. / Committee Meeting Expenses	75,111	
85,691	Laxmi Poojan Expenses	-	
2,500	Professional Tax	2,500	
4,32,762	Telephone Bill	4,80,134	
5,369	Bank Charges	8,569	
1,39,036	Miscellaneous Expenses	2,00,752	
7,500	Professional Fees	3,03,244	
1,25,794	Cash Transport Charges	1,36,416	
54,705	Insurance Premium	57,030	
77,557	Depreciation on Furniture, Machine, Computer	92,722	
39,03,739	Assistance Under MAF	9,77,924	
56,10,000	Retirement Gift	43,20,000	
3,13,950	Repairs & Maintenance	3,31,468	
4,45,69,347			2,67,89,687
	PROVISIONS		
50,000	Internal Audit Fees	50,000	
1,00,000	Statutory Audit Fees	1,00,000	
64,65,176	Gratuity to Staff	-	
1,60,00,000	Provision for Members Assistance Fund	2,50,00,000	
1,50,00,000	Provision for Members Welfare Fund	2,00,00,000	
-	Arrears Payable to Staff	50,00,000	
-	Provision for Staff Medical	5,00,000	
3,76,15,176			5,06,50,000
17,86,637	Net Profit carried over to Balance Sheet		22,17,298
41,30,00,973	TOTAL		45,40,95,749

As per our attached Report of even date

For M/s **Satish Inani & Co**

Chartered Accountants

Sd/-

(CA. Satish Inani)

Statutory Auditors

Emp. No. BO1924

For M/s. **Ganesh Dalvi & Co.**

Chartered Accountants

Sd/-

(Ganesh Dalvi)

Internal Auditors

Place : Mumbai

Dated : 11th July, 2024



FOR THE YEAR ENDED MARCH 31, 2024

31-03-2023 ₹	INCOME		31-03-2024 ₹
	INTEREST ON		
14,93,80,071	Long Term Loan	20,83,75,435	
5,46,993	Advance Against Deposits	4,32,187	
	INTEREST ON STAFF LOANS		
12,51,561	Long Term Loan	13,84,187	
7,108	Consumer Article Loan	4,380	
3,09,985	Housing Loan	2,50,514	
371	Educational Loan	-	
15,14,96,089			21,04,46,703
	INTEREST ON INVESTMENTS		
25,13,93,905	Fixed Deposits	23,04,46,310	
9,11,620	Bank Accounts	126	
25,23,05,525			23,04,46,436
91,99,359	Dividend on Bank Shares		93,39,951
-	Interest on Income Tax Refund		38,62,659
41,30,00,973	TOTAL		45,40,95,749

Sd/-
(Shishir Kumar)
Chairman

Sd/-
(Ajay Kumar Sinha)
Vice-Chairman

Sd/-
(Dipak Kadam)
Secretary

Sd/-
(Shivaji Killedar)
Joint Secretary

Sd/-
(Dolfred Pereira)
Joint Secretary



OUR REPRESENTATIVES AT OTHER CENTRES

Ahmedabad.....	Vinit Joshi	Kochi.....	C S Sarath
Bengaluru.....	SAppaji	Kolkata.....	Sanjay Chaudhury
Bhopal.....	Vivek Rai	Lucknow.....	Manoj Singh
Bhubaneswar.....	Manas Jena	Nagpur.....	Raj Kumar Dekate
Chandigarh.....	Manu Bhardwaj	New Delhi.....	Koshal Kumar Mallik
Chennai.....	V Ramachandran	Panaji.....	Prafull Thakur
Guwahati.....	Subrata Roy	Patna.....	Rajeev Ranjan
Hyderabad.....	Naga Raju Gosipata	Pune.....	Amol Gade
Jaipur.....	Rakesh Sharma	Shimla.....	Ayush Rajput
Jammu.....	Guruvinder Singh	Shillong.....	Anil Kumar Reshi
Kanpur.....	ArunKumarTripathi	Thiruvananthapuram.....	Vinumon R.
Dehradun.....	Dheeraj Kumar Arora		

BUDGET 2024 - 25

(₹ in lakh)

Particulars	2023 - 24		2024 - 25
	Budget	Actual	Budget
Interest on Deposits	3800.00	3744.39	4000.00
Salaries / Gratuity etc.	300.00	197.60	300.00
AGM/Committee Meeting Expenses	1.00	0.75	1.00
Conveyance	1.00	0.22	0.50
Postages & Telex	0.20	0.04	0.20
Printing & Stationery	1.00	0.18	1.00
Insurance	0.60	0.57	0.60
Miscellaneous Expenses	2.00	2.01	2.50
Depreciation	1.00	0.93	1.50
Audit Fee – Internal	0.50	0.50	0.50
Audit Fee – Statutory	1.00	1.00	1.50
Telephone Charges	5.00	4.80	5.00
Cash Transport Charges	1.50	1.36	2.00
Professional Fees	3.00	3.03	4.00
Other Expenses *	700.00	561.40	700.00
TOTAL	4817.80	4518.78	5020.30

*(Includes MAF, MWF, Gratuity etc.)



Name & Address of Office-Bearers and Managing Committee Members for the year 2023 - 24.

Shri Shishir Kumar (Chairman) General Manager, RBI, HRMD, CO, Main Building, 2nd Floor, Fort Mumbai-400 001. Tel: (O) 2260 3000 Ext. 3471 Mobile: 9027219542	Shri Ajay Kumar Sinha (Vice-Chairman) General Manager, RBI, FMRD, CO, COB 9th Floor, Fort, Mumbai 400 001. Tel: (O) 2270 1223 Ext. 5063 Mobile: 9004023463
Shri Dipak Kadam (Secretary) Manager, RBI, CEPD, CO. Amar Building, 1st Floor, Fort, Mumbai-400 001. Tel: (O) 2260 4135 Mobile: 9892061095	
Shri Shivaji Killedar (Joint Secretary) Manager, RBI, DOR, CO COB, 12th Floor, Fort, Mumbai - 400 001 Tel: (O) 2270 5688 Ext. 2076 Mobile: 9967724428	Shri Dolfred Pereira (Joint Secretary) Manager, RBI, CEPD, CO, 1st Floor, Amar Building, Fort, Mumbai-400 001 Tel: (O) 2260 4130 Mobile : 9969075761
MANAGING COMMITTEE MEMBERS	
Shri Amit Uttam Bhalerao Asst. General Manager, RBI, Inspection (CO) C-7, 8th Floor, BKC, Bandra (East), Mumbai-400 051. Tel: (O) 27595405 Ext. Mobile : 9028685292	Shri Amol M Mayekar Asst. Manager, RBI, DOS, COS C,9 1st Floor, BKC Bandra, Mumbai 400 051. Mobile: 9920222576
Shri Bharat Shivram Dubhele Asst. Manager, RBI, DOS CO, ADMN WTC, 3rd Floor, Cuffe Parade, Mumbai 400 005 Tel: (O) 22183191 Ext. 331 Mobile : 9969766002	Shri Gajanan Dattatray Uparkar Asst. Manager, RBI, DIT, CO, COB, 14th Floor, Fort, Mumbai 400 001 Tel: (O) 2260 1000 Ext. 2351 Mobile: 9820981603
Shri K M Ganesan Manager, RBI, CSC , HRMD CO, Mezzanine Floor, Main Bldg, Fort, Mumbai - 400 001 Tel: (O) 22601000 Ext. 3306 Mobile: 9867709347	Shri Kailash Bishnoi Manager, RBI, DIT CO, PDC, Gr Floor, Kharghar, Navi Mumbai - 400 614 Tel: (O) 27595413 Mobile: 8079050529
Shri Pallav Yadav Asst. Legal Advisor, RBI, Legal Deptt., 5th Floor, WTC, Cuffe Parade, Mumbai 400 005 Tel: (O) 2218 3191 Ext.571 Mobile: 9820640904	Shri Sanjay Ramakrishna Deo Asst. General Manager, RBI, PDO, MRO. Main Building, Fort, Mumbai 400 001 Tel: (O) 2260 3014 Mobile: 8141399887
Shri Sean D'Costa Assistant Manager, RBI, Cash Department, Main Bldg, Gr Floor, Fort, Mumbai 400 001 Mobile: 9920300867	Shri Vishwajit Anant Karanjkar Manager, RBI, DCM, CO, Amar Building, 4th Floor, Fort, Mumbai 400 001 Mobile: 7806050504
Ms Srilikhitha Patel Manager, RBI, DSIM, SAD C 8, 6th Floor, BKC, Bandra Mumbai 400 051 Tel: (O) 2657 8100 Ext. 7322 Mobile: 9650491399	Smt. Rohini Mhatre Asst. Manager, RBI, GBD Main Building, Ground Floor, Fort, Mumbai 400 001 Tel: (O) 2260 1000 Ext. 3019 Mobile: 9820711369
Shri Abhinav Pushp Dy. General Manager, RBI, DOR, CO 5 th Floor, Amar Building, Fort, Mumbai 400 001 Tel: (O) 2260 1000 Ext. 4301 Mobile: 9167325423	



OUR OFFICES

MAIN OFFICE

Amar Building, RBI, 3rd Floor, Fort, Mumbai - 400 001.
Tel: 022-2270 5016 / 022-2260 4204 / 3242 / 4330 Fax: 022-2270 0189
E-Mail: rbioccs@gmail.com Web: RBOCCS.com

BRANCH OFFICES

Bandra - Kurla Complex	RBI, Ground Floor, Bandra (East), Mumbai - 400 051. Tel (Direct) : 022-2657 2696 OR 022-2657 8100 Ext. 7364
Belapur	RBI, Annexe Building, Ground Floor, Sector 10, Plot No.3, CBD, Belapur, Navi Mumbai - 400 614. Tel (Direct) : 022-2756 1361 OR 022-2757 8012 Ext. 2231
Byculla	RBI, 2nd Floor, Opp. Mumbai Central Railway Station, Mumbai - 400 008. Tel (Direct) : 022-2301 4177 OR 022-2308 4121 Ext. 2225
World Trade Centre	RBI, 2nd Floor, The Arcade, Cuffe Parade, Mumbai - 400 005. Tel (Direct) : 022-2218 5882 OR 022-2218 9131 Ext. 292

PROGRESS AT A GLANCE

(₹ In lakh)

PARTICULARS	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23	23-24
MEMBERSHIP	3898	3798	3720	3629	3452	3337	3172	3234	3512	3716
TOTAL ASSETS	28002	32993	48019	56077	66180	54634	61316	67954	70896	74407
SHARE CAPITAL	25	25	24	23	22	20	19	19	20	22
RESERVES	2195	2498	2872	3193	3721	4451	4914	5393	5759	6288
CAPITAL DEPOSITS	1084	1205	849	815	793	761	721	730	793	876
CUMULATIVE DEPOSITS	409	422	428	423	407	412	435	462	504	555
MAF	647	717	768	834	873	949	1136	1319	1538	1799
SAVINGS DEPOSITS	7421	7355	10491	11751	12779	11672	14383	17356	16226	16800
RECURRING DEPOSITS	101	115	163	156	204	234	136	161	160	154
TERM DEPOSITS	15358	20119	31893	38189	46808	35722	38277	42120	44334	47382
INVESTMENTS	12648	15751	32571	39471	47864	35489	42235	48993	46035	42112
LOAN OUTSTANDING	14363	15800	14103	15149	16626	17297	16006	16363	22553	29168
INT RECEIVED ON LOANS	1307	1393	1330	1265	1353	1439	1378	1279	1515	2104
INTEREST PAID	1749	2145	2885	3485	4120	3820	3317	3195	3290	3744
NET PROFIT	38	42	43	47	50	40	14	17	18	22
DIVIDEND	20	20	20	20	20	20	20	20	20	20