



NOTICE

The 52nd Annual General Meeting of the Members of Reserve Bank Officers' Co-operative Credit Society Limited, Mumbai, will be held on Friday, August 30, 2019 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 51st Annual General Body Meeting held on August 24, 2018.
2. To adopt the Annual Report of the Managing Committee for the year 2018-19.
3. To adopt the audited Statement of Accounts for the year ended March 31, 2019.
4. To approve distribution of profit of the Society for the year 2018-19.
5. To approve the Expenditure Budget for the year 2019-20.
6. To adopt Statutory Auditors Report for the year 2018-19.
7. To appoint Internal Auditors/Statutory Auditors (Chartered Accountants) for the year 2019-20 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


(Rajesh Satoor)
Secretary

Mumbai
August 13, 2019

Note 1. The Audited financial statements for the year 2018-19 and Statutory Auditor's Report thereon as well as the quarterly Report by the Internal Auditors will be available to the members for reference in the Society's Office (Amar Building) between 11 AM and 5 PM on week days from August 13, 2019.

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 23, 2019.

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.



52nd Annual Report – 2018-19

Dear Members,

On behalf of the Managing Committee, I welcome all the members of the Society to the 52nd Annual General Meeting and have a great pleasure in presenting the Annual Report for the year 2018-19 and the audited Statement of Accounts for the year ended March 31, 2019.

2. MANAGING COMMITTEE

Smt Sonali Sen Gupta	Chairperson
Shri Pankaj Kumar	Vice Chairman
Shri Rajesh Satoor	Secretary
Shri Shivaji Killedar	Joint Secretary
Smt Shirley Benny	Joint Secretary
Shri R K Mahana	Committee Member
Shri M K Pal	Committee Member
Shri Kamlesh Kumar Shah	Committee Member
Shri Anirudha D Jadhav	Committee Member
Shri Prayag Singh Rawat	Committee Member
Shri Uday B Sonawane	Committee Member
Shri Nelson Pinto	Committee Member
Smt Hema Sabnis	Committee Member
Shri Kenneth Rodrigues	Committee Member
Shri Dolfred Pereira	Committee Member
Shri K Khader Hussain	Committee Member

2.1 The following members were co-opted to the Managing Committee during this year namely Smt Hema Sabnis, S/Shri Nelson Pinto, Rajesh Satoor, Kenneth Rodrigues, Shivaji Killedar, Smt Shirley Benny, Shri Dolfred Pereira & Shri K Khader Hussain in place of Smt Aparna Parab, S/Shri Girish D Satam, D T Gadekar, S V Nandedkar, M P Raut, Smt Shweta Mohile, Shri C K Amin and Shri V L Sunchu respectively. Further Shri Deepak B Kulkarni and Shashikant S Pawar retired from Bank services w.e.f. July 31, 2019.

2.2 During the period (Apr 2018-Mar 2019), concerted and persistent efforts combined with due diligence and timely decisions by the Managing Committee have yielded excellent results. The Society has maintained the tradition of sustained growth and remarkable progress. The assets have grown from ₹. 56,076.78 lakh as on March 31, 2018 to ₹. 66,180.82 lakh as on March 31, 2019 i.e. an increase of 18.02%.

3. MEMBERSHIP

Regular membership of the Society stood at 3,452 as on March 31, 2019 as against 3,629 as on March 31, 2018. This declining trend could be attributed to retirement. Efforts are on to enroll new recruits as our members. Nevertheless, we take this opportunity to appeal to all non-member officers to enroll as member and become a beneficiary of low interest loans, high yield deposits and other member welfare schemes.

4. SHARE CAPITAL

The paid-up Share Capital of the Society stood at ₹. 21.57 lakh as on March 31, 2019 as against ₹. 22.66 lakh as on March 31, 2018. Diminution in share capital of ₹. 1.09 lakh was on account of refund of share capital to the retired members.



5. DEPOSITS

5.1 Total deposits as on March 31, 2019 stood at ₹. 61,877.99 lakh as compared to ₹. 52,182.54 lakh as on March 31, 2018 showing an increase of ₹. 9,695.45 lakh (i.e. 18.58%).

(₹. in Lakh)

PARTICULARS	As on 31.03.2018	As on 31.03.2019
1. Capital Deposit	814.87	792.63
2. Cumulative Deposit (Members & Staff)	429.65	413.48
3. Fixed Deposit	37,255.52	45,741.44
4. Short Period Deposit	933.83	1,066.90
5. Saving Bank Deposit	11,751.24	12,779.37
6. Members Welfare Fund (Members & Staff)	841.36	880.53
7. Recurring Deposit	156.06	203.64
Total	52,182.54	61,877.99

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

6. FIXED DEPOSITS

6.1 Fixed deposits (including short period deposits) increased from ₹. 38,189.35 lakh as on March 31, 2018 to ₹. 46,808.34 lakh as on March 31, 2019 registering an increase of ₹. 8,618.99 lakh (22.57%). As on March 31, 2019 FDs held by the retirees amounted to ₹. 13,742.69 lakh i.e. 29.36% of total fixed deposits.

6.2 FD maturity SMS alerts are sent to the depositor on his/her registered mobile, seven days prior to the date of maturity. In case the depositor does not inform for crediting the proceeds to his/her SB a/c till the maturity date, the proceeds are automatically renewed with rate of interest as applicable on that day.

6.3 Depositor's requests for premature withdrawal of FDs were acted upon immediately. In case of premature withdrawal of FD after one month, SB account rate of interest is applicable.

6.4 INCENTIVE ON FIXED DEPOSITS

Regular & Nominal members have reposed immense faith in our Society and deposited ₹. 45,741.44 lakh. This is one of our major source of earnings. We appreciate the same and as a mark of gratitude we propose to pay incentive @0.30% on the balance available on March 31, 2019. The 0.30% incentive on closing balance of Fixed Deposit as on March 31, 2019 works out to ₹. 131.92 lakh. The 0.30% incentive on Fixed Deposit would be credited to the savings bank account of FD holders.

7. MEMBERS ASSISTANCE FUND (MAF)

7.1 Compassionate Assistance: MAF has been an important benevolent scheme implemented by the Society. In case of unfortunate demise of a regular member, Society pays a compassionate assistance of ₹.10.00 lakh to the nominee of such deceased member under MAF. During this year ₹. 60.00 lakh was paid in six cases (details in Annexure-II) as against ₹. 65.00 lakh in seven cases in previous year.

7.2 **DEATH INCIDENTAL:** Additionally, the nominee is provided with an immediate assistance of ₹. 25,000/- towards funeral and other expenses. During this year ₹. 1,25,000/- was paid in five cases.

7.3 Monthly contribution (towards MAF) is ₹. 400/- from April 2017. On cessation of membership in normal course, monthly contribution with an interest thereon @ 4.00 % p.a. is refunded to the member.



8. LOANS

8.1 Loan outstanding as on March 31, 2019 stood at ₹. 16,625.88 lakh as against ₹. 15,149.36 lakh as on March 31, 2018 showing an increase of 9.75%. Net disbursal of loan during the year was ₹. 7,342.16 lakh as against ₹. 5,881.54 lakh during the previous year. There was no NPA during the year. Details of loan facilities are furnished in Annexure- III.

8.2 During this year, maximum limit for loan was 40 times of member's gross salary or ₹. 40.00 lakh, whichever was less. Further, w.e.f June 4, 2019 the loan limit has been enhanced from ₹. 40 lakh to ₹. 60 lakh and eligible criteria increased from 40 times of gross salary to 50 times of gross salary. Newly recruited officers with less than six months of membership, were eligible for a maximum loan of ₹. 2.00 lakh. There is no change in other terms and conditions governing loans and advances. With effect from April 1, 2019 rate of interest on Long Term Loan was reduced from 8.75% to 8.50% to make it more attractive for members. Repayment period of loan also increased from 240 monthly installments to 300 monthly installments. The enhanced loan limit of ₹. 60,00,000/- will be sanctioned for the purpose of Housing or education only and to members after completing ten years service in the Bank.

8.3 It is proposed to pay 5% rebate on interest received on Long Term Loan during the year 2018-19 to the borrowing members. Thus the effective rate of interest on loan would be 8.31% instead of 8.75% for the year 2018-19. The rebate on interest would be credited to the savings account of the borrowing members after approval in the Annual General Body meeting. The 5% rebate on interest received on Long Term Loan works out to ₹. 63,87,961/-.

9. INVESTMENTS

Total investments of the Society, as on March 31, 2019, stood at ₹. 47,864.28 lakh as compared to ₹.39,471.14 lakh as on March 31, 2018 showing an increase of 21.26%. Surplus funds were gainfully invested to earn optimum returns. Interest earned on investments was ₹. 3,637.05 lakh during the year 2018-19 as against ₹. 3,054.32 lakh during 2017-18 showing an increase of 19.08%. Investments were done in accordance with Investment policy of the Society.

10. BORROWING

During 2018-19 the need to borrow did not arise and borrowing balance as on March 31, 2019 was 'Nil'.

11. PROFIT

Profit for the year ended March 31, 2019 stood at ₹. 48.38 lakh as against ₹. 47.24 lakh in the previous year. This has been arrived at after making usual provisions for payment to members towards interest on Capital Deposits, interest on Cumulative Deposits, additional interest on Cumulative Deposits, etc.

11.1 After taking into account the surplus of ₹. 0.64 lakh brought forward, the total distributable net profit for 2018-19 aggregated ₹. 49.02 lakh. The Managing Committee recommends the following appropriations out of net profit:

PARTICULARS	₹
Reserve Fund (Statutory) @25%	12,09,510
Education Fund (Statutory) @1%	48,380
Reserve for Contingencies @10%	4,83,804
Members Welfare Fund (MWF)	26,00,000
Staff Welfare Fund	50,000
Dividend on Shares @ 20%	4,31,404
Surplus Carried Forward	79,269
Total	49,02,367



12. DIVIDEND ON SHARES

The Managing Committee recommends payment of 'Dividend' @ 20 per cent to the shareholders this year and shall be payable to all the members, who are on Shareholder's list, as on March 31, 2019.

12.1 Issue of Printed Dividend Warrants - Proposal for the approval of the AGM

Dividend will be credited to the member's savings account on a specified date and hard copies of Dividend Warrants have since been discontinued.

13. INTEREST ON CAPITAL AND CUMULATIVE DEPOSITS

The Society has paid interest on Capital Deposits at 8.00 per cent, interest on Cumulative Deposits at 7.50 per cent and additional interest on Cumulative Deposits @ 2 per cent in the month of April 2019 for the year.

13.1 ADDITIONAL INTEREST ON CUMULATIVE DEPOSITS - Proposal for the approval of AGM

An additional interest @ 2 per cent p.a. on Cumulative Deposits has already been credited to member's savings account in the month of April 2019. Now, it is proposed to pay further additional interest on Cumulative Deposits @ 3 per cent p.a. for the year 2018-19 by way of credit to the Cumulative Deposit account itself of the respective member. This 3 per cent of additional interest works out to ₹. 12,40,464/- which is a part of ₹. 48,77,893/- already provided for in the Balance Sheet.

14. WELFARE MEASURE –Retirement Benefit

The Society pays the retirement benefit 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 2018-19 the Society has paid a sum of ₹. 1,10,70,000/- towards retirement benefit. Now the retirement benefits has been enhanced from ₹. 30,000/- to ₹. 40,000/- w.e.f. July 31, 2019.

14.1 Diwali Gift

On the occasion of Diwali it is proposed to give all the serving members certain amount as a gift. The amount will be decided by the Managing Committee. Members as on December 31, 2018 are entitled to receive the gift during Diwali 2019.

15. COMPUTERISATION

15.1 At the Society's Head Office, the Bank provided infrastructural support and air-conditioning facility for setting up a server room. The Society is grateful to the RBI management for all the support. UPS facility was put in place at HO and at Cuffe Parade branch. The Disaster Recovery (DR) site at Cuffe Parade branch has become fully operational. The back-up data is being replicated to the DR site on real time basis. CBS platform has enabled better connectivity with the branches and has brought ease in operations.

15.2 M/s E-arth Banking Technology and Research Centre continued to provide us excellent software support for day-to-day operations as well as suggested improvements in software usages / applications and provided valuable guidance from time to time. The Society has entered into a maintenance contract with M/s E-arth for a period of three years.

15.3 SMS alerts are being sent instantly on member's registered mobiles for all transactions in savings account. Further, the system generates and sends an email to a member in the first week of a month advising all savings a/c transactions of the previous month, total FDs held with the Society and loan a/c outstanding balance as at the end of the month, if any.

15.4 The Managing Committee is actively considering the proposal of sending out Loan Account statements to members by email, periodically. 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.



15.5 M/s NETWIN CBS Software who were entrusted the development & implementation of CBS (New software) of the Society. They have completed the development & parallel run of the same has been done for 3 months successfully. It has been decided to go live from end of August 2019.

16. 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.

17. 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.

18. LAXMI POOJA

Laxmi Poojan during Diwali festival was performed at the auspicious hands of Shri B P Kanungo, Deputy Governor, RBI in the Society's Office at Amar Building on October 18, 2018. The Executives of the Bank, Members of the Managing Committee and Members of the Society attended the Pooja function in large number.

19. AUDIT

Internal Audit of the Society for the year 2018-19 was carried out by M/s Pramod M Kodle & Co on quarterly basis. Statutory Audit for the year was carried out by M/s Ritesh Hibare & Co. The Society has been awarded "A" classification by the Statutory Auditors. Services of auditors were remarkable.

20. OBITUARY

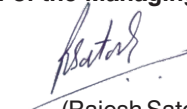
We mourn the sad demise of our members Shri Alan Vaca, Smt. B S Mantri, S/Shri Shaw Vishal, P P D'souza, K L Vincent, K Rajakrishna Reddy during the year. We pray to the Almighty that their soul rest in peace.

21. ACKNOWLEDGEMENTS

Managing Committee expresses its sincere thanks to the management of RBI and Central Registrar of Co-operative Societies for the support and co-operation. RD, MRO and CGM, Premises Department deserve special mention. The Managing Committee also thanks Maharashtra State Co-operative Bank, Mumbai District Central Co-operative Bank, Central Bank of India, Bank of Maharashtra, Oriental Bank of Commerce, 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 support and co-operation. The Managing Committee is thankful to M/s Pramod M Kodle & Co., Internal Auditors and M/s Ritesh Hibare & Co., Statutory Auditors for providing necessary 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

Mumbai
August 13, 2019


(Rajesh Satoor)
Secretary



ANNEXURE - I

RATE OF INTEREST ON DEPOSITS	
Type of Deposits	Rate of interest
Savings Account Deposits (interest paid at the end of every Quarter)	5.00%
Short Period Deposit:	
i) 90 Days	6.00%
ii) 180 Days	6.50%
Fixed Deposits: 13 months	7.75%
Recurring Deposit: 12 months	7.50%
Capital Deposits	8.00%
Cumulative Deposits	7.50%
Members Assistance fund	4.00%

ANNEXURE - II

Details of Financial Assistance provided to the nominees of the deceased members during the year 2018-19.

Sr. No.	Name of Member	Centre	MAF
1	ALAN VACA	MUMBAI	1000000
2	SMT B S MANTRI	PANAJI	1000000
3	SHAW VISHAL	MUMBAI	1000000
4	D'SOUZA P P	MUMBAI	1000000
5	VINCENT K L	THIRUVANANTHAPURAM	1000000
6	RAJAKRISHNA REDDY K	HYDERABAD	1000000
TOTAL			6000000

ANNEXURE - III

LOAN FACILITIES				
Sr. No.	Loans	Loan Limit ₹	Rate of Interest	No. of Instalments
1.	Long Term Loan*	60,00,000	8.50%	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. The total recovery should not exceed 25% of the member's pay and allowances.

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



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, 2019 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 there under 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, 2019 and
 - ii) In the case of Profit and Loss account, of the profit of the Society for the year ended on that date.

For M/s **Pramod Kodle & Co.**
Chartered Accountants

Place: Mumbai
Date: June 11, 2019

Sd/-
(Pramod M. Kodle)
Internal Auditors

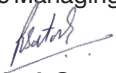
NOTICE

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, 2015-16 to claim the same from the Society on or before December 31, 2019. The unclaimed Dividend etc., for the year 2015-16 will then be transferred to the Statutory Reserve Fund.

By order of the Managing Committee

Mumbai
August 13, 2019


(**Rajesh Satoor**)
Secretary



STATUTORY AUDITORS' REPORT

We have audited the attached Balance Sheet of the Reserve Bank Officers' Co-operative Credit Society Ltd, Mumbai as at March 31, 2019 and also the Profit and Loss Account of the Society for the year ended on that date annex 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, 2019 and
- ii) In the case of Profit and Loss Account of the Society, of the Profit of the Society for the year ended on that date.

For M/s **Ritesh Hibare & Co.**
Chartered Accountants

Sd/-
(Ritesh Hibare)
Statutory Auditors

Place: Mumbai
Date : July 26, 2019



BALANCE SHEET

31-03-2018 ₹	CAPITAL & LIABILITIES	₹	31-03-2019 ₹
1,00,00,000	SHARE CAPITAL Authorised 10,00,000 Shares of ₹ 10/- each		1,00,00,000
22,66,320	Subscribed and Fully Paid up 2,15,702 shares of ₹ 10/- each		21,57,020
	RESERVE & OTHER FUNDS		
	Statutory Reserve Fund		
5,25,15,908	Balance as per last Balance sheet	5,77,85,659	
10,77,209	Add. Appropriation from profit 2017-18	11,81,027	
1,550	Entrance fees received during the year	1,355	
5,030	Unclaimed Dividend 2014-15	5,322	
41,85,962	Interest on Reserve Fund Investment	46,11,620	
-	Unclaimed Excess Cash	64,780	
-	Golden Jubilee celebration	12,83,556	
5,77,85,659			6,49,33,319
	Dividend Equalisation Fund		
11,10,000	Balance as per last Balance sheet		11,10,000
	Reserve for Contingencies		
45,06,979	Balance as per last Balance sheet	49,37,863	
4,30,884	Add : Appropriation from profit 2017-18	4,72,410	
49,37,863			54,10,273
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		
7,72,211	Balance as per last Balance sheet	5,27,062	
2,45,149	Less : Computer & Software Maintenance	2,15,502	
5,27,062			3,11,560
3,84,951	Reserve for Computer Training to Staff		3,84,951
6,91,01,855	Carried Forward....		7,63,97,123

**AS AT MARCH 31, 2019**

31-03-2018 ₹	ASSETS	₹	31-03-2019 ₹
	CASH AND BANK BALANCES		
8,17,534	Cash on Hand		12,19,391
	Cash with Bank		
2,63,71,423	Reserve Bank of India, Mumbai	2,96,40,809	
11,711	Mumbai District Central Co-op. Bank Ltd. Mumbai	11,239	
9,073	Maharashtra State Co-op. Bank Ltd., Mumbai	8,837	
2,879	Reserve Bank Staff & Officers Co-op. Credit Society Ltd.	2,988	
1,175	Oriental Bank of Commerce, Cuffe Parade	1,175	
20,32,268	Reserve Bank of India, Belapur	18,53,246	
3,73,028	Central Bank of India, Bandra Kurla Complex	14,51,898	
5,767	Bank of Maharashtra, Garment House	-	
1,22,145	Bank of Maharashtra, Byculla	7,35,566	
37,72,239	Cosmos Co-op. Bank Ltd.	79,02,767	
42,15,264	Janta Sahakari Bank Pune Ltd.	3,15,474	
3,69,16,972			4,19,23,999
	INVESTMENTS (AT COST)		
27,84,000	2784 Shares of ₹ 1000/- each of Mumbai District Central Co-op. Bank Ltd.	27,84,000	
5,43,29,552	Fixed Deposit with Bharat Co-op. Bank (Mumbai) Ltd. (Reserve)	6,36,44,000	
51,00,00,000	Fixed Deposit with Thane Bharat Sahakari Bank Ltd.	85,00,00,000	
33,00,00,000	Fixed Deposit with Janata Sahakari Bank Pune Ltd.	5,00,00,000	
20,00,00,000	Fixed Deposit with Dombivili Nagari Co-op. Bank Ltd.	-	
6,00,00,000	Fixed Deposit with Kalyan Janata Sahakari Bank Ltd.	-	
83,00,00,000	Fixed Deposit with Bharat Co-op. Bank (Mumbai) Ltd.	1,00,00,00,000	
96,00,00,000	Fixed Deposit with Punjab & Maharashtra Co-op. Bank Ltd.	1,05,00,00,000	
50,00,00,000	Fixed Deposit with Solapur Janata Sahakari Bank Ltd.	50,00,00,000	
26,00,00,000	Fixed Deposit with Apna Sahakari Bank Ltd.	85,00,00,000	
8,00,00,000	Fixed Deposit with Shamrao Vithal Co-op Bank Ltd.	8,00,00,000	
4,00,00,000	Fixed Deposit with G P Parsik Sahakari Bank Ltd.	4,00,00,000	
-	Fixed Deposit with Cosmos Co-op Bank Ltd.	25,00,00,000	
11,00,00,000	Short Period deposit with Bharat Co-op. Bank (Mumbai) Ltd.	5,00,00,000	
1,00,00,000	Short Period deposit with Janta Sahakar Bank Pune Ltd.	-	
394,71,13,552			478,64,28,000
	LOANS AND ADVANCES		
	Loans to Members		
146,22,71,293	Long Term Loan	1,60,96,37,549	
2,31,63,224	Advance Against Deposits	2,80,15,620	
148,54,34,517			163,76,53,169
547,02,82,575	Carried Forward....		646,72,24,559



BALANCE SHEET

31-03-2018 ₹	CAPITAL & LIABILITIES	₹	31-03-2019 ₹
691,01,855Brought forward		7,63,97,123
	Education Fund		
43,088	Add : Appropriation from profit 2017-18	47,241	
43,088	Less : Payment made during the year	47,241	-
-			
1,84,200	Staff Welfare Fund	1,56,025	
20,000	Add : Appropriation from profit 2017-18	20,000	
48,175	Less : Payment made during the year	58,474	1,17,551
1,56,025			
8,94,40,660	Members Welfare fund	9,69,00,660	
1,50,00,000	Add : Provision made during the year	2,62,00,000	
23,00,000	Add : Appropriation from profit 2017-18	25,00,000	
98,40,000	Less: Retirement Benefit Paid	1,10,70,000	11,45,30,660
9,69,00,660			
11,20,00,758	Assistance under MAF	12,95,32,166	
2,31,408	Add : Deceased Member Contribution	1,98,198	
65,00,000	Less: Claims paid during the year	60,00,000	
2,00,000	Less: Death Incidental paid	1,25,000	
2,40,00,000	Add : Provision made during the year	2,90,00,000	15,26,05,364
12,95,32,166			
2,41,64,976	Gratuity to Staff	2,58,34,638	
16,69,662	Add : Provision made during the year	14,86,281	
-	Less: Payment made during the year	10,68,569	2,62,52,350
2,58,34,638			
	Deposits		
8,14,86,550	Capital Deposits	7,92,62,500	
4,23,27,674	Cumulative Deposits	4,07,15,181	
8,33,92,694	Members Assistance Fund	8,72,72,954	
117,51,23,997	Savings Deposits	127,79,36,581	
372,55,52,264	Fixed Deposits	457,41,44,328	
9,33,82,752	Short Period Deposits	10,66,89,930	
1,56,06,391	Recurring Deposits	2,03,64,228	
	Staff Deposits		
6,37,746	Cumulative Deposits	6,33,214	
7,43,511	Staff Assistance Fund	7,79,660	618,77,98,576
521,82,53,579			
553,97,78,923	Carried Forward.....		655,77,01,624



AS AT MARCH 31, 2019

31-03-2018 ₹	ASSETS	₹	31-03-2019 ₹
547,02,82,575Brought forward		646,72,24,559
	Loans to Staff		
2,09,06,550	Long Term Loan	1,74,86,900	
46,500	Consumer Article Loan	1,14,900	
2,92,309	Education Loan	2,55,082	
80,54,429	Housing Loan	69,49,929	
70,500	Advance Against LFC	-	
1,31,000	Festival Advance	1,00,400	
-	LFC Incidental	27,905	
2,95,01,288			2,49,35,116
	OTHER ASSETS		
10,42,33,780	Interest Receivable on Fixed Deposits	12,13,52,686	
23,841	Deposit with Telephone Nigam	28,841	
25,63,485	Interest Receivable on Housing Loan-Staff	28,29,159	
81,958	M R Receivable A/C	-	
7,45,700	Int. receivable on Advance Against Deposit	4,33,805	
17,503	Prepaid Expenses	17,523	
1,100	Stamp Paper	-	
-	Dues Recoverable from members	8,58,780	
10,76,67,367			12,55,20,794
	FURNITURE & FIXTURES		
58,922	Balance as per last Balance sheet	53,030	
-	Add : Purchases during the year	1,69,272	
58,922		2,22,302	
5,892	Less : Depreciation	13,767	
53,030			2,08,535
	COMPUTERS / PRINTERS		
1,11,434	Balance as per last Balance Sheet	72,808	
7,434	Add : Purchases during the year	-	
1,18,868		72,808	
46,060	Less : Depreciation	29,123	
72,808			43,685
	COMPUTER SOFTWARE		
50,474	Balance as per last Balance Sheet	30,284	
-	Add : Purchases during the year	118,000	
50,474		148,284	
20,190	Less : Depreciation	59,314	
30,284			88,970
560,76,07,352	Carried Forward.....		661,80,21,659



BALANCE SHEET

31-03-2018 ₹	CAPITAL & LIABILITIES	₹	31-03-2019 ₹
553,97,78,923Brought forward		655,77,01,624
	Interest payable on		
62,60,509	Capital Deposits	60,36,453	
50,58,654	Cumulative Deposits	48,77,893	
77,361	Staff Cumulative Deposits	77,649	
1,46,38,099	Members Assistance Fund	1,56,05,018	
2,01,177	Staff Assistance Fund	2,16,985	
-	Fixed Deposits	1,31,91,673	
9,66,571	Short Period Deposits	11,41,699	4,11,47,370
2,72,02,371			
	CURRENT LIABILITIES		
17,960	Unclaimed Dividend (2015-16 to 2017-18)	18,042	
36,000	Internal Audit Fees provision 2018-19	36,000	
58,500	Statutory Audit Fees provision 2018-19	65,500	
31,996	Outstanding Expenses	1,16,183	
3,77,331	Sundry liabilities	5,45,379	7,81,104
5,21,787			
40,00,000	Arrears/Leave Encashment Payable to Staff		65,00,000
3,14,36,535	Golden Jubilee Celebration (Provision)		-
-	Dues payable to Retired Members		1,61,187
-	Reserve for Staff Medical		5,00,000
-	Rebate on Interest received on long Term Loan		63,87,961
	Profit & Loss Account		
14,163	Balance from profit 2017-18 after Appropriation	64,328	
47,24,107	Net profit for the year 2018-19	48,38,039	49,02,367
47,38,270			
560,76,77,886	TOTAL		661,80,81,613

As per our attached Report of even date

For **M/s Ritesh Hibare & Co.**

Chartered Accountants

Sd/-

(Ritesh Hibare)

Statutory Auditors

For M/s. **Pramod Kodle & Co.**

Chartered Accountants

Sd/-

(Pramod M. Kodle)

Internal Auditors

Place : Mumbai

Dated : July 26, 2019



AS AT MARCH 31, 2019

31-03-2018 ₹	ASSETS	₹	31-03-2019 ₹
560,76,07,352Brought forward		661,80,21,659
	NOTE COUNTING MACHINE		
82,981	Balance as per last Balance Sheet	70,534	
-	Add : Purchases during the year	-	
82,981		70,534	
12,447	Less : Depreciation	10,580	59,954
70,534			
560,76,77,886	TOTAL		661,80,81,613

Sd/-
(Sonali Sen Gupta)
Chairperson

Sd/-
(Pankaj Kumar)
Vice-Chairman

Sd/-
(Rajesh Satoor)
Secretary

Sd/-
(Shivaji Killedar)
Joint Secretary

Sd/-
(Shirley Benny)
Joint Secretary



PROFIT & LOSS ACCOUNT

31-03-2018 ₹	EXPENDITURE	₹	31-03-2019 ₹
	INTEREST ON		
65,08,483	Capital Deposits	63,64,412	
51,13,786	Cumulative Deposits	49,67,917	
77,361	Staff Cumulative Deposit	77,649	
31,02,025	Members Assistance Fund	33,42,085	
25,432	Staff Assistance Fund	29,416	
5,62,03,777	Saving Deposits	6,11,94,482	
27,07,05,416	Fixed Deposits	32,82,05,802	
55,71,206	Short Period Deposits	64,91,874	
11,76,596	Recurring Deposits	12,86,945	
34,84,84,082			41,19,60,582
	MANAGEMENT EXPENSES		
1,94,16,525	Salary & Allowances etc.	2,10,16,918	
1,84,377	Printing & Stationery	1,60,621	
39,912	Conveyance Expenses	57,188	
3,570	Postages, Telex etc.	8,694	
1,19,454	Election, A. G. M. / Committee Meeting Expenses	1,35,030	
88,093	Laxmi Poojan Expenses	1,10,906	
2,500	Professional Tax	2,500	
2,67,802	Telephone Bill	2,84,784	
5,137	Bank Charges	15,598	
1,42,678	Miscellaneous Expenses	2,60,424	
-	Professional Fees	20,000	
1,77,501	Cash Transport Charges	1,53,936	
52,065	Insurance Premium	52,550	
84,589	Depreciation on Furniture, Machine, Computer	1,12,784	
2,05,84,203			2,23,91,933
	PROVISIONS		
40,000	Internal Audit Fees	40,000	
65,000	Statutory Audit Fees	75,000	
16,69,662	Gratuity to Staff	14,86,281	
2,40,00,000	Members Assistance Fund (Claims)	2,90,00,000	
1,50,00,000	Members Welfare Fund	2,62,00,000	
1,55,00,000	Golden Jubilee Celebration	-	
20,00,000	Arrears Payable to Staff	25,00,000	
-	Staff Medical	5,00,000	
5,82,74,662			5,98,01,281
47,24,107	Net Profit carried over to Balance Sheet		48,38,039
43,20,67,054	TOTAL		49,89,91,835

As per our attached Report of even date

For **M/s Ritesh Hibare & Co.**

Chartered Accountants

Sd/-

(Ritesh Hibare)

Statutory Auditors

For M/s **Pramod Kodle & Co.**

Chartered Accountants

Sd/-

(Pramod M. Kodle)

Internal Auditors

Place : Mumbai

Dated : July 26, 2019



FOR THE YEAR ENDED MARCH 31, 2019

31-03-2018 ₹	INCOME		₹	31-03-2019 ₹
	INTEREST ON			
12,27,01,656	Long Term Loan		13,13,38,975	
14,93,106	Advance Against Deposits		20,09,443	
	INTEREST ON STAFF LOANS			
17,06,037	Long Term Loan		15,17,480	
3,547	Consumer Article Loan		6,087	
5,42,299	Housing Loan		3,97,176	
18,105	Educational Loan		17,005	
-	LFC Incidental Staff		865	
12,64,64,750				13,52,87,031
	INTEREST ON INVESTMENTS			
30,52,70,368	Fixed Deposits		36,35,33,722	
1,62,112	Bank Accounts		1,71,082	
30,54,32,480				36,37,04,804
1,69,824	Dividend on Bank Shares			
43,20,67,054	TOTAL			49,89,91,835

Sd/-
(Sonali Sen Gupta)
Chairperson

Sd/-
(Pankaj Kumar)
Vice-Chairman

Sd/-
(Rajesh Satoor)
Secretary

Sd/-
(Shivaji Killedar)
Joint Secretary

Sd/-
(Shirley Benny)
Joint Secretary



OUR REPRESENTATIVES AT OTHER CENTRES

P R Bhatt	AHMEDABAD	Arun Kumar Tripathy	KANPUR
P R Hegde	BANGALORE	Annie Thomas	KOCHI
D Bholana	BHOPAL	Sanjay Chaudhary	KOLKATTA
Bailochan Nayak.....	BHUBANESWAR	Dr. Lal Bahadur Singh.....	LUCKNOW
Kishore Sharma.....	CHANDIGARH	Mahesh Gupta.....	NAGPUR
V Ramachandran	CHENNAI	Sushma Bharadwaj	NEW DELHI
Alam Chakravarthi.....	GUWAHATI	Rajeev Ranjan Sinha.....	PATNA
P. Nityanandan.....	HYDERABAD	Bharathi Bhide.....	PUNE
R K Saraswat.....	JAIPUR	E K Ranjith.....	THIRUVANANTHAPURAM
Anil Kumar Reshi	JAMMU		

BUDGET 2019 - 20

(₹ in lakh)

Particulars	2018 - 19		2019 - 20
	Budget	Actual	Budget
Interest on Deposits	4000.00	4119.61	4500.00
Salaries / Gratuity etc.	250.00	225.03	250.00
AGM/Committee Meeting Expenses	2.00	1.35	2.00
Conveyance	0.80	0.57	0.80
Postages & Telex	0.25	0.09	0.25
Printing & Stationery	2.00	1.61	2.00
Insurance	0.60	0.53	0.60
Miscellaneous Expenses	2.00	2.60	3.00
Depreciation	1.00	1.13	2.00
Audit Fee – Internal	0.50	0.40	0.50
Audit Fee – Statutory	0.90	0.75	0.90
Telephone Charges	3.00	2.85	4.00
Cash Transport Charges	2.00	1.54	2.00
Professional Fees	0.50	0.20	0.50
Other Expenses *	600.00	583.28	700.00
TOTAL	4865.55	4941.54	5468.55

* (Includes MAF, MWF and Staff Gratuity etc.)



Name & Address of Office-Bearers and Managing Committee Members for the year 2018 - 19.

Smt. Sonali Sen Gupta (Chairperson) Chief General Manager, RBI, FIDD, CO, COB, 10th Floor, Fort Mumbai 400 001 Tel: (O) 2261 0586 Mobile : 7506244202	Shri Pankaj Kumar (Vice-Chairman) General Manager, RBI, Issue Department 8 - 9, Vipin Khand, Gomti Nagar, Lucknow - 226010. (O) 0522 - 2307560 Mobile: 99306 76708
Shri Rajesh Satoor, Secretary Assistant Manager, RBI, FED, MRO, Main Building, 3rd Floor, Fort, Mumbai 400 001. Tel: (O) 22663150 Ext.3918 (R) Mobile : 9769121333	
Shri Shivaji Killedar, (Joint Secretary) Asst. Manager, RBI, DBR, CO COB, 12th Floor, Fort Mumbai 400 001 Tel: (O) 22701223 Ext.2172 Mobile : 9967724428	Smt. Shirley Benny, (Joint Secretary) Asst. Manager, RBI, FED, MRO, Main Bldg, 3rd Floor, Fort, Mumbai 400 001. Tel: (O) Ext.3900 Mobile: 9867243670
MANAGING COMMITTEE MEMBERS	
Shri R K Mahana General Manager, RBI, MRO, Main Bldg, 1st Floor, Fort Mumbai 400 001. Tel: (O) Ext. 3104 • Mobile: 9930493989	Shri M K Pal Manager, RBI, Services Board, 3rd Floor, Byculla, Mumbai 400 008 Tel: (O) 2300 2999 • Mobile: 9869466127
Shri Kamlesh Kumar Shah Manager, RBI, DBS (CO) 2nd Floor, The Arcade, Cuffe Parade, Mumbai 400 005 Tel: (O) 22189131 Ext. 419 • Mobile: 9867924949	Shri Anirudha D. Jadhav Asst. Manager, RBI, DOC, COB, 12th Floor, Fort, Mumbai 400 001. Tel: (O) 22601000 Ext.2592 Mobile: 9819381138
Shri P. S. Rawat Asst. Adviser, RBI, DEPR, COB, 8th Floor, Fort, Mumbai 400 001 Tel: (O) 22601000 Ext. 2954 • Mobile : 9833448998	Shri Uday B Sonawane Asst. General Manager, RBI, DEIO, COB, 22nd Floor, Fort, Mumbai 400 001. Tel: (O) 22601000 Ext. 2124 • Mobile: 9820299047
Shri Nelson Pinto Manager, RBI, CBD, DIT CO, Amar Building, 4th Floor, Fort, Mumbai 400 001 Tel: (O) 22601000 Ext. 4319 • Mobile: 9892620933	Smt. Hema Sabis Manager, RBI, DSIM, CO, BKC, C-p, 6th Floor, Bandra (E), Mumbai 400 051 Tel: (O) 26571076 • Mobile: 9820069521
Shri Kenneth Rodrigues Manager, RBI, DBS, CO, 2nd Floor, The Arcade, Cuffe Parade, Mumbai - 400 005 Tel: (O) 22189132 Ext. 227 • Mobile: 9820448622	Shri Dolfred Pereira Asst. Manager RBI, DIT, CO, 14th Floor, COB, Fort, Mumbai 400 001 Tel: (O) 22661000 Ext. 4441 • Mobile : 9969075761
Shri K Khader Hussain Asst. Manager, RBI, FED, CO, 5th Floor, Amar Building, Fort, Mumbai 400 001 Tel: (O) Ext.4523 • Mobile : 7095833738	

Visit us at www.rboccs.com



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

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	09-10	10-11	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19
MEMBERSHIP	4722	4636	4427	4443	3910	3898	3798	3720	3629	3452
TOTAL ASSETS	8583	12030	14529	18465	22565	28002	32993	48019	56077	66180
SHARE CAPITAL	28	28	27	31	26	25	25	24	23	22
RESERVES	1160	1303	1513	1679	1905	2195	2498	2872	3193	3721
CAPITAL DEPOSITS	421	512	623	768	922	1084	1205	849	815	793
CUMULATIVE DEPOSITS	532	526	530	535	389	409	422	428	423	407
MAF	469	525	570	612	564	647	717	768	834	873
SAVINGS DEPOSITS	3320	5506	4884	5970	6762	7421	7355	10491	11751	12779
RECURRING DEPOSITS	-	-	-	30	90	101	115	163	156	204
TERM DEPOSITS	2234	3017	5858	8468	11515	15358	20119	31893	38189	46808
INVESTMENTS	2443	5246	5872	7298	8803	12648	15751	32571	39471	47864
LOAN OUTSTANDING	5744	6528	8302	10395	12773	14363	15800	14103	15149	16626
INT RECEIVED ON LOANS	463	555	693	885	1105	1307	1393	1330	1265	1353
INTEREST PAID	375	473	741	1075	1363	1749	2145	2885	3485	4120
NET PROFIT	27	29	30	31	33	38	42	43	47	50
DIVIDEND	20	20	20	20	20	20	20	20	20	20