

Original

ਕੋਆਪ੍ਰੇਟਿਵ ਬੈਂਕ  Cooperative Bank

ਮੋਗਾ MOGA

The Moga Central Cooperative Bank Ltd.

STATUTORY AUDIT REPORT
OF
THE MOGA CENTRAL
COOPERATIVE BANK LTD. MOGA
FOR
FY : 2019-2020

For B.K. Nayar & Co.
Chartered Accountants
(CA Balkrishan Nayar)
Partner
330 Industrial Area-A Above J & K Bank,
Near Cheema Chowk, Ludhiana-141003
PH: (O) 0161-4643221 (M)98153-04741
E-Mail ID :-bknayarca@yahoo.co.in
bknayarca@gmail.com
Place: Ludhiana
Date: 24-07-2020



B.K. NAYAR & CO.

Chartered Accountants

330, INDUSTRIAL AREA-A,
ABOVE J & K BANK, NEAR CHEEMA CHOWK, LUDHIANA-141003



Phone Nos:
(O) 0161-4643221
(M) 098153-04741



E-Mail
bknayarca@yahoo.co.in

Date : 24.07.2020

To
The District Manager,
The Moga Central Co-operative Bank,
Head Office,
G.T. Road,
Moga

Dear Sir,

**Sub : Statutory Audit Report of The Moga Central Co-operative Bank Ltd. For the
Financial Year 2019-2020**

With reference to your letter no. 11060 dated 29.03.2018, please find attached herewith
Statutory Audit Report along with LFAR of all your branches for the financial year of 2019-
2020.

Thanking you.

Yours faithfully

For B.K. Nayar & Co
Chartered Accountants,



THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

BALANCE SHEET

31-03-20

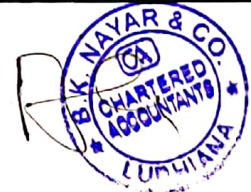
CAPITAL AND LIABILITIES

LAST YEAR	PARTICULARS	AMOUNT	TOTAL
	1. CAPITAL		
28,00,00,000.00	Authorised Capital (200000 shares of Rs. 50/- & 2700000 shares of Rs. 100/- each)	28,00,00,000.00	
16,43,55,635.00	Subscribed Capital (199166 shares of Rs. 50/- each & 1562649 shares of Rs. 100/- each)	16,62,23,264.00	
99,58,300.00	(i). Amt called upon 199166 shares of Rs. 50/- each	99,58,300.00	
15,43,97,335.00	(ii). Amt called upon 1562649 shares of Rs. 100/- each	15,62,64,964.00	
3,30,00,000.00	a) Co-operative institution (CDF)	3,30,00,000.00	
10,13,55,635.00	b) Co-operative Societies	10,32,23,264.00	
3,00,00,000.00	c) State Government.	3,00,00,000.00	16,62,23,264.00
	2. RESERVES FUNDS AND OTHER RESERVES		
7,50,10,423.78	i) Statutory Reserves	7,65,12,425.72	
6,28,81,493.80	ii) Agriculture Credit Stabilisation Fund	6,36,07,614.95	
1,81,98,498.91	iii) Building Fund	1,91,52,327.09	
17,49,950.33	iv) Dividend Equilisation Fund	17,49,950.33	
8,60,38,041.65	v) Bad & Doubtful Debt Reserves	8,74,53,059.75	
53,59,515.51	vi) Special Bad Debt Reserve	57,77,815.51	
18,33,16,622.00	vii) Revaluation Reserves	33,08,43,225.22	
	viii) OTHER FUNDS AND RESERVES		
3,88,782.00	a) Share Transfer Fund	3,88,782.00	
6,52,31,530.00	b) PROVISION FOR NPA	6,92,31,530.00	
5,14,630.49	c) Cooperative Development Fund	5,61,797.76	
0.00	d) Gratuity Fund	0.00	
4,10,769.16	e) INVESTMENT DEPRECIATION RESERVE	4,10,769.16	
76,66,646.74	f) Common Good Fund	76,76,800.84	
2,62,00,000.00	g) PROV -BAD AND DOUBTFUL DEBT (IT ACT)	2,62,00,000.00	
5,78,668.32	h) Coop. Bank Emp. Pension Fund/Employee Welfare Fund	6,83,484.48	
	i) Spl. Bad & doubtful Debt Fund with P.B.Chd		
	j) Bad & Doubtful Debt as per NPA		
	k) Re-capitalization Assistance as grant out of CDF		
	l) Re-capitalization Assistance as grant from PSCB		
	m) Grant out of CCB Development Fund		
7,28,823.24	n) Primary Coop Socs Vikas Fund	8,32,207.94	69,11,41,790.75
	3. PRINCIPAL/SUBSIDIARY/STATE PARTNERSHIP FUND ACCOUNT		
	For Share Capital of		
	i) Central Cooperative Banks.		
	ii) Primary Agriculture Credit Societies		
	iii) Other Societies		
	4. DEPOSITS AND OTHER ACCOUNTS		
	i) FIXED DEPOSITS		
	a) Individuals 3769502493.09		
	b) Cooperative Societies 130325328.23		
3,59,49,41,681.36	c) Other Sources 5223809.00	3,90,50,51,630.32	
	ii) SAVING BANK		
	a) Individuals 2549954891.58		
	b) Cooperative Societies 103876160.69		
2,60,35,84,956.80	c) Other Sources 106846928.15	2,76,06,77,980.42	
	iii) CURRENT DEPOSITS		
	a) Individuals 422411650.04		
	b) Cooperative Societies 16317407.08		
39,59,23,169.51	c) Other Sources 707764.00	43,94,36,821.12	
0.00	iv) Money at Call & Short Notice	0.00	7,10,51,66,431.86
7,29,30,79,838.60	Total Carried Over to page No. 3		7,96,25,31,486.61

THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

31-03-20

PROPERTY AND ASSETS			
LAST YEAR	PARTICULARS	AMOUNT	TOTAL
	1.CASH		
9,22,07,950.89	In hand with Reserve Bank ,State Bank of India, State Coop. Banks, Central Coop Banks and Nationalised Banks	8,79,44,666.00	8,79,44,666.00
	2.BALANCE WITH OTHER BANKS		
10,35,99,225.54	BAL WITH PUNJAB STATE COOP. BANK, CHD.	1,21,60,408.85	1,21,60,408.85
2,78,62,562.98	BAL with SBI and its Subsidiaries	4,32,03,599.89	4,32,03,599.89
7,34,16,346.58	Bal with other Public Sector Banks	13,85,29,719.79	13,85,29,719.79
2,54,40,605.20	Balance with other Private Bank	2,84,87,619.59	2,84,87,619.59
	- Balance with any other institution	-	-
	3. INVESTMENT		
1,29,19,15,045.00	Central and State Govt. Securities	1,37,76,49,260.00	1,37,76,49,260.00
	- GOVT OF INDIA TREASURY BILLS	-	-
8,73,07,100.00	Shares with PB Chandigarh and Others	8,73,07,100.00	8,73,07,100.00
	- NABARD Bonds	-	-
2,11,92,54,558.00	Other Investments including FDs with other Banks	1,83,94,31,880.00	1,83,94,31,880.00
	4. INVESTMENT OUT OF THE PRINCIPAL / SUBSIDIARY/STATE PARTNERSHIP FUND		
	i) Central Coop Banks		---
	ii) Pri-agri.Credit Socs		---
	iii)Other Socs		---
	5.ADVANCES		
4,94,66,90,790.79	i) Short term Loans, C/ Credits overdraft and bills discounted of which secured against	5,22,80,50,356.07	
	Short Term ST Agri Loans 3752026933.17		----
	Short Term other Loans 138280841.57		
	Cash Credit Loans 1297795859.94		
	Overdraft Loans 39946721.39		
31,08,88,593.29	ii) Medium Term Loans of which secured against	52,73,58,651.56	
	Personal Loan 123544537.65		
	Consumer Loan 40518147.17		
	Two Wheeler Loan 11226477.22		
	Other Medium Term Loan 352069489.52		
9,07,85,82,778.27	Total Carried over to page 4	5,75,54,09,007.63	3,61,47,14,254.12



THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

31-03-20

CAPITAL AND LIABILITIES

LAST YEAR	PARTICULARS	AMOUNT	TOTAL
7,29,30,79,838.60	Total brought forward from page No. 1		7,96,25,31,486.61
	5. BORROWINGS		
	i) FROM THE RESERVE BANK OF INDIA / STATE /CENTRAL COOP BANKS/ NABARD		
2,24,27,00,000.00	a) Short term loans, Cash credits and overdrafts , of which secured against	1,85,00,00,000.00	
0.00	A. Short Term Agricultural Borrowing 1850000000.00	0.00	
0.00	B. Any other 0.00	0.00	
6,95,12,500.00	b) Medium Term Loans, of which secured against	12,83,21,200.00	
0.00	A. Medium Term Borrowing from NABARD 128321200.00	0.00	
0.00	B. RCL and Other Borrowing 0.00	0.00	
	ii) FROM THE STATE BANK OF INDIA		
0.00	a) Short term loans, Cash credits and overdrafts , of which secured against	0.00	
0.00	A Govt. & other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
0.00	b) Medium Term Loans, of which secured against	0.00	
0.00	A. Govt. & other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
0.00	c) Long Term Loans, of which secured against	0.00	
0.00	A. Govt. & other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
	II. FROM THE STATE GOVT		
0.00	a) Short Term Loans of ,which secured against	0.00	
0.00	A. Govt. & other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
0.00	b) Medium Term Loans , of which secured against	0.00	
0.00	A. Govt. & Other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
0.00	C. Loan from PB. Govt. ag. NODC	0.00	
0.00	III. From Punjab State Govt. (Out of Provincial Pool) of which secured against	0.00	
0.00	A. Govt. & Other approved Securities	0.00	
0.00	B. Other Tangible Securities	0.00	
0.00	IV. LOANS FROM OTHER SOURCES	0.00	
10,16,60,000.00	Long Term Subordinated Debt Instruments	10,16,60,000.00	
3,00,00,000.00	Innovative Perpetual Debt Instrument	3,00,00,000.00	
			2,10,99,81,200.00
(61,19,910.00)	6. BILLS FOR COLLECTION BEING	(66,15,179.00)	(66,15,179.00)
	BILLS RECEIVABLE (as per Contra)		
	7. BRANCH ADJUSTMENT		
1,61,31,868.81	8. Suspense Interest	1,60,37,821.81	1,60,37,821.81
5,37,21,332.44	9. INTEREST PAYABLE	5,61,66,385.92	5,61,66,385.92
9,80,06,85,629.85	Total Carried Over to Page No. 5		10,13,81,01,715.34



THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

31-03-20

PROPERTY AND ASSETS

LAST YEAR	PARTICULARS	AMOUNT	TOTAL
9,07,85,82,778.27	Total brought forward from page 2	5,75,54,09,007.63	3,61,47,14,254.12
12,00,27,925.98	iii Long Term Loans of which secured against	8,13,61,681.07	5,83,67,70,688.70
	a) House Loan 71836478.18		
	b) Consortium Loan 0.00		
	c) Loan Against Property 1520029.00		
	d) Any other Loan 8005173.89		
	6. INTEREST RECOVERABLE		
7,60,07,818.06	i) Loans	7,98,95,918.44	
2,52,76,371.00	ii) Interest Recoverable on Govt. Security	2,74,16,885.00	
3,12,08,659.00	iii) Interest Recoverable on other Investment	3,91,42,081.00	
6,76,39,358.00	iv) INTREST SUBSIDY DUE FROM GOVT	5,65,74,799.99	
13,56,19,648.00	v) Interest Subvention Claim Lodged with GOI (3%)	7,04,33,423.00	
4,60,89,339.06	vi) INTT ACCR BUT NOT DUE	4,98,98,470.67	32,33,61,578.10
(61,19,910.00)	7.BILLS RECEIVABLE BEING BILLS FOR COLLECTION AS PER CONTRA	(66,15,179.00)	(66,15,179.00)
1,14,69,536.17	8. BRANCH ADJUSTMENT	1,14,32,000.83	1,14,32,000.83
18,62,53,238.90	9.PREMISES (LESS DEPRICIATION)	33,34,90,252.22	33,34,90,252.22
2,07,06,556.95	10.FURNITURE & FIXTURE	1,87,38,498.68	1,87,38,498.68
22,65,412.34	11.COMPUTER	17,31,341.41	17,31,341.41
1,38,65,920.08	12. MACHINE ACCOUNT	2,41,21,902.85	2,41,21,902.85
59,350.00	13.BANK VEHICLES	59,350.00	59,350.00
	14.OTHER ASSETS (TO BE SPECIFIED)		
2,30,778.70	a) SAFE & FIXTURE - BRANCHES	2,30,778.70	
1,78,714.00	b) PREPAID INSURANCE/PREMIUM	1,64,508.00	
	c) INCOME TAX REFUND RECEIVABLE	39,72,270.00	
8,67,693.00	d)Recoverable from :-	6,21,923.00	
	* Staff 23575.00		
	* REI 218242.00		
	* AGRICULTURE DEPT. 380106.00		
37,20,197.00	e) Stationery in hand	39,22,281.70	
91,67,379.00	f)LEAVE EN CASHMENT INVESTMENT WITH LIC	1,25,86,211.00	
1,46,690.00	g) Security Deposit (Electric, Water, Telephone)	1,47,397.00	
13,16,008.00	h) Recoverable from NABARD	9,13,744.00	
	i) Suspense Contingent Debit		
7,00,000.00	j) En-bezzlement account	7,00,000.00	
11,39,494.94	k) Bank Dacoty	11,39,494.94	
	l) Amt rec from GOI under debt relief		
1,19,69,539.00	m) Advance Tax	1,02,21,274.00	
9,46,260.26	n) CENVAT CREDIT	9,46,260.26	
14,500.00	o) ATM ACQUIRER BALANCE	27,700.00	
3,122.00	p) In prest A/c	-	
6,00,000.00	q) R-coverable from imbalance Socs.	5,00,000.00	
4,658.00	r) AS MAPLE SOFTWARE RENEW EXPENSES	-	
53,59,515.51	s) INVESTMENT OUT OF PSP FUND	57,77,815.51	
	t) EOD Suspense / Proxy Posting		
	v) ADVANCE FOR BUILDING CONST		
	- w) INTT ACCRUED BUT YET NOT DUE TO STF LN		
61,02,825.79	x) Any other Assets	63,84,743.21	
			4,82,56,401.32
	15. PROFIT AND LOSS ACCOUNT		
	Loss as per last Balance Sheet		
	Loss during the Year		
9,85,14,19,377.01	Total Carried Over to Page No.6		10,20,60,61,089.23

THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

31-03-20

CAPITAL AND LIABILITIES

Last Year	PARTICULARS	AMOUNT	TOTAL
9,80,06,85,629.85	Total brought forward. From Page No. 3		10,13,81,01,715.34
	10. OTHER LIABILITIES		
1,70,000.00	1. INDUSTRIAL SUBSIDY PAYABLE	1,70,000.00	
11,39,494.94	2. PROVISION BANK DACOITY	11,39,494.94	
41,07,863.18	3. Bills Payable	38,82,589.18	
1,43,466.60	4. CIBIL FEES PAYABLE	1,38,848.10	
	5. RENT PAYABLE		
500.00	6. LIC PREMIUM PAYABLE	900.00	
52,23,739.20	7. Sundries	56,24,395.24	
	8. EMPLOYESS PENSION FUND PAYABLE		
5,30,639.00	9. TDS - ON DEPS (FOR REMITTANCES TO GOV)	3,35,516.00	
	10. SERVICE TAX/SWACHH BHARAT CESS PAYABLE		
25,72,306.00	11. CBS charges Payable	24,50,000.00	
	12. SUBSIDY RESERVES		
	13. POOL A/C PFRDA		
	14. Liquidation fund of Socs		
	17. Nominal Membership fees		
39,493.84	18. INTERSTATE GST PAYABLE	40,179.30	
3,59,793.74	19. CENTRAL GST PAYABLE	3,07,432.76	
3,58,457.91	20. STATE GST PAYABLE	3,07,432.76	
	21. suspense Contingent		
1,57,06,000.00	22. Provision for Standard assets	1,57,06,000.00	
91,67,379.00	23. GRATUITY & LEAVE SALARY	2,19,86,211.00	
(24,90,503.00)	24. TDS Parking GL (Intt before TDS)	(26,32,738.00)	
3,52,300.00	25. Audit fees payable	1,50,300.00	
	26. Income Tax Payable		
34,881.50	27. Legal Fees Payable	44,081.36	
	28. PMJBY/PMSBY Premium Payable		
45.00	29. SERVICE TAX PAYABLE- ATM/ POS		
6,390.01	30. ATM Issuer Balance	73,840.00	
6,00,000.00	31. PROVISION - IMBALANCE PACS	5,00,000.00	
23,72,105.00	32. PROV FOR ADV INCOME TAX FY 2019-20	57,20,000.00	
50,98,587.48	33. Any Other Laibilities	13,38,057.00	
			5,72,82,539.64
	12. PROFIT AND LOSS ACCOUNT		
	Profit as per last Balance Sheet		
52,40,807.76	Less : appropriation		
	: profit for the year brought from the P & L A/c	Add 1,06,76,834.25	1,06,76,834.25
	Less: accumulated Loss		
	13. CONTINGENT LIABILITIES		
	i. Outstanding liabilities for guarantee issue		
9,85,14,19,377.01	GRAND TOTAL		10,20,60,61,089.23


ACCOUNTANT


ASST. MANAGER


MANAGER


SR. MANAGER


DIST. MANAGER



THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31 MARCH 2020

Last Year	EXPENDITURES	AMOUNT	TOTAL
49,29,98,169.00	1. Interest on Deposits, borrowing, etc.	50,74,74,798.95	50,74,74,798.95
12,21,22,957.40	2 Salaries, Allowances & Provident Fund	12,26,70,984.98	12,26,70,984.98
13,860.00	3. Director's fees and Allowances	27,600.00	27,600.00
2,09,14,148.00	4. Rent, Taxes, Insurance and Lightening etc.	2,27,23,906.50	2,27,23,906.50
1,81,385.00	5 Law Charges	22,930.00	22,930.00
6,73,446.08	6. Postage, Telegram and Telephone Charges	5,68,137.65	5,68,137.65
11,34,629.00	7. Auditor's Fee	14,50,591.00	14,50,591.00
62,85,949.60	8. Depreciation and Repairs to Property	65,04,099.86	65,04,099.86
20,31,099.31	9. Stationery, Printing and Advertisement.	21,05,778.87	21,05,778.87
2,14,47,677.51	10. Other Expenditures	3,70,83,584.68	3,70,83,584.68
52,40,807.76	11. Balance of Profit carried to Balance Sheet.	1,06,76,834.25	1,06,76,834.25
67,30,44,128.66	GRAND TOTAL	71,13,09,246.74	71,13,09,246.74


ACCOUNTANT


ASST. MANAGER


MANAGER


SR. MANAGER


DIST. MANAGER



THE MOGA CENTRAL CO-OPERATIVE BANK LTD. MOGA

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AS ON 31 MARCH 2020

Last Year	INCOME	AMOUNT	TOTAL
66,24,39,135.44	1. Interest Received on Investments and Loans & Advances.	69,78,84,505.04	69,78,84,505.04
9,76,999.19	2. Commission, Exchange & Brokerage.	7,88,539.25	7,88,539.25
0.00	3. Income from Non Banking Assets and Profit from Sale of or dealing with such Assets	0.00	0.00
	4. Other Receipts		1,26,36,202.45
16,20,574.18	i) Misc Income	23,56,447.67	
2,17,910.00	ii) Locker Rent	1,81,337.00	
16,96,617.90	iii) Service Charges	16,23,119.71	
2,18,644.51	iv) Processing Fees	4,79,296.27	
-	v) Susidy from Govt	-	
58,74,247.44	vi) Others	79,96,001.80	
0.00	5. Loss (If Any)	0.00	0.00
67,30,44,128.66	GRAND TOTAL	71,13,09,246.74	71,13,09,246.74

[Signature]
DIST. MANAGER

[Signature]
MANAGING DIRECTOR

[Signature]
Director

Director
[Signature]

"Auditors Report"
Certified to be correct & in accordance with the books of accounts produced before us Subject to our separate Audit Report.



For B.K. NAYAR & CO.
Chartered Accountants
FIRM REG NO :- 004131 N

CA BALKRISHAN NAYAR
Partner
MEM No. :- 083288

Place:- Ludhiana
Date :- 24-07-2020