

AN ISO 9001-2015 CERTIFIED BANK



Konark Bank™

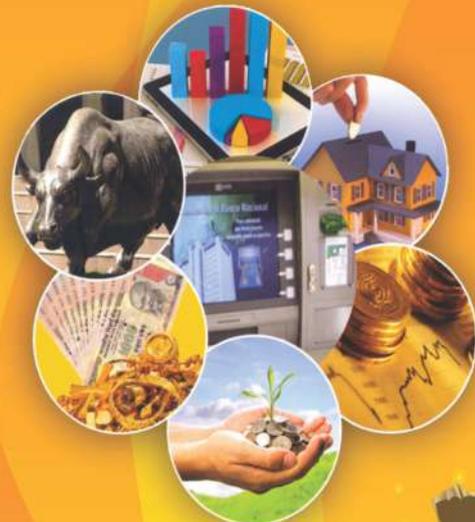
The **Konark** Urban Co-op. Bank Ltd.

Common Man's Bank

26th

**ANNUAL
REPORT**

2023-24



- Personalised Service
- Easy & Convenient Loans
- Attractive Deposit Schemes





Konark Bank™
Common Man's Bank



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.



H.O.

Konark Plaza, Ground Floor, Near Sapna Theatre, Ulhasnagar-421 003.
Tel.: (0251) 2731675/2731676 Email : konark@konarkbank.com
Visit our Website: www.konarkbank.com

Registration No. TNA/BNK/O/105/97-98 dated 27-03-1998 under MSC Act 1960)
(Banking Licence No. UBD/MAH/1604P dated 20-07-1998)

BRANCHES :

Sr. No.			
1	14, Hardwar Apartment, New Link Road, Ulhasnagar	421 002.	Tel.: (0251) 2730725/2710275
2	Section 39, Opp. Sai Baba Mandir, Ulhasnagar	421 005.	Tel: (0251) 2534536/37
3	Sapna Garden Branch, Konark Plaza, Near Sapna Theatre, Ulhasnagar	421 003.	Tel.: (0251) 2731677/78



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NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the **26th Annual General Meeting of The Konark Urban Co-operative Bank Ltd., Ulhasnagar - 421003,** will be held on **06th November, 2024 at 11:00 am**

at Hira Marriage Hall, 3rd Floor, Rattan Shopping Complex, Aman Talkies Road, Ulhasnagar - 421003.

The following business will be transacted at the meeting :

1. To read and confirm the minutes of the last Annual General Body Meeting held on 20th September, 2023.
2. To consider and adopt the Annual Report of the Bank for the FY 2023-24, Audited Balance Sheet and Profit and Loss account for the year ended March 31, 2024.
3. To consider and adopt Statutory Auditor's Report from M/s. LKS & Co. for FY 2023-24 and also rectification report of the earlier audit.
4. To ratify the appropriation of Profit/Loss for FY 2023-24.
5. To consider and discuss the proposal for merger of The Konark Urban Co-operative Bank Ltd., Ulhasnagar, with any other Financially Sound and Well Managed Bank.
6. To transact any other business with permission of the Chair.

Place : Ulhasnagar

Dated : 18th October, 2024

Yours faithfully,

Sd/-
C. T. Kariya
Chief Executive Officer

Sd/-
Vishal V. Jadhavar
Administrator

Note :

1. If the meeting is postponed for want of quorum the same will be held at 11.30 a.m. on the same day at the same place and the agenda of the meeting will be transacted at such meeting irrespective of the quorum.
2. Members desiring to have any information or offer suggestions or put any queries are requested to do so in writing/ E-mail the same to Head Office of the Bank at least five days in advance before the date fixed for the meeting. Please note that Questions not related to agenda will not be discussed in the meeting.
3. Share Certificate are ready till date and all shareholders are earnestly requested to collect their Share Certificate from the Bank at the earliest and also to inform change of address, if any.
4. In spite of our repeated requests, the members are not informing change in their address, due to which the Notice of Annual General Meeting are returned undelivered. The members are once again requested to intimate their correct address to Head Office for future correspondence, if any.
5. Only Shareholders of our Bank are allowed to attend the Annual General Meeting and the accompanying persons if any, will not be allowed to attend the Meeting.
6. Further, the members are once again requested to submit latest KYC documents if not submitted earlier.



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APPEAL & REQUEST

1. SHARE CERTIFICATE:

The shareholders who have not collected the share certificates are requested to collect the same at the earliest from the Bank's Head Office

2. INTIMATION OF CHANGE:

Members are requested to intimate changes, if any, in Nornination, Address, Status, latest KYC documents etc. so as to enable us to update our records.

3. NOMINATIONS:

All our shareholders can avail nomination facility for their respective shares. Those who have not availed the same, kindly do so at an early date

4. REQUEST OF THE BANK:

Shareholders are requested to introduce "The Konark Urban Co-op. Bank Ltd." to their Relatives, Friends, Acquaintances and support the bank for its growth and progress to achieve Greater Heights.

5. PROTECTION:

All the deposits upto Rs. 5.00 Lakhs with the Bank are covered by Deposit Insurance and Credit Guarantee Corporation (Govt. Body). The Bank is paying the premium regularly



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ACKNOWLEDGEMENT

1. Urban Co-operative Bank Division, Reserve Bank of India, BKC, Mumbai.
2. Commissioner of Co-operatives and Registrar, Co-operative Societies, Maharashtra State, Pune.
3. Joint Registrar, Maharashtra Co-operative Society, C.B.D., Belapur
4. District Deputy Registrar, Maharashtra Co-operative Society, Thane.
5. Assistant Registrar Co-operative Society, Kalyan.
6. Our Statutory Auditors, M/s. L.K.S & Co., Pune.
7. Our Internal/concurrent Auditors, M/s. Tinku Ahuja & Associates, Ulhasnagar.
8. Our Bankers:
 - a) Axis Bank Ltd., Ulhasnagar
 - b) YES Bank, Ulhasnagar
 - c) IDBI Bank, Ulhasnagar
 - d) Bank of Baroda, Ulhasnagar
 - e) Saraswat Bank, Ulhasnagar
9. Reserve Bank of India College of Agriculture and Banking, Pune, Vaikunth Mehta National Institute of Co-operative Management, Pune.
10. Indian Bank's Association, Mumbai.
11. Konkan Nagari Sahakari Bank's Association Ltd., Kalyan
12. The Maharashtra Urban Co-operative Bank Federation Ltd., Mumbai.
13. National Federation of Urban Co-operative Banks and Credit Soc Ltd., New Delhi.
14. Local and National Press who have been highlighting our performan achievements from time to time.



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Administrator Speech

Dear Shareholders, Ladies & Gentlemen,

I, Shri Vishal V. Jadhavar, the Administrator of The Konark Urban Co-operative Bank Ltd., Ulhasnagar, Wish you all Very Good Morning and a warm Welcome to the 26th Annual General meeting of your Bank.

At the outset I, appreciate your patronage, support and your concern and long lasting relations with our Bank.

I have been appointed as Administrator of your Bank consequent upon AID (All Inclusive Directions) Under Section 35 A of the Banking Regulation Act, 1949 imposed by Reserve Bank of India. I have taken charge of the Bank in a situation when Bank was facing financial imbalances and the parameters of the Bank such as CRAR (Capital Risk to Asset Ratio) has reduced significantly and Bank has accumulated losses. Due to the restrictions imposed by RBI it is a challenging job and it has become our prime responsibility to mitigate the problems and hurdles due to which our Bank has been facing problems and for this whatever steps or efforts are required that we have been taking. Though RBI has restricted operations in the Accounts, however, we have taken all steps to get our customers the Insurance claim from DICGC and in the first lot the insurance claim of Rs.11.73 Crore has been received and disbursed to the customers.

After my taking charge of the Bank we have taken all possible efforts towards improving position of the Bank which includes curtailing recurring expenses to a great extent. Besides this we have been taking all out efforts and exploring possibilities for infusion of Capital and raising the Authorized Capital of our Bank from existing Rs.5.00 Crore to Rs.15.00 Crore for which appropriate permission has been obtained from the Office of Commissioner for Cooperation & Registrar, Pune. We have been in continuous touch with Commissioner Office, Pune, officials of DDR Thane and also RBI Officials who have been very kind enough to guide and support us in our efforts for coming out of the present situation. The RBI has extended Directives U/s. 35A of Banking Regulations Act for a further period of three months.

We have given our Action Plan to RBI for revival of our Bank which includes filing of Cases against NPA borrowers and we have already filed 20 cases before Assistant Registrar, Ulhasnagar, against chronic NPA borrowers and also allotted the job of execution of Recovery Certificates in 2 cases from whom a good amount of Recovery is expected.



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Dear Members, if our efforts for revival of Bank are materialized and restrictions by RBI are removed, then we shall try to remove or mitigate the problems or hurdles due to which our Bank has suffered and shall take the Bank to the new heights by taking all possible efforts in this direction like adding the new members with our Bank and bringing the socio-economic change by reaching out to all the sections of society at large, increasing CASA and giving fully secured and permissible loans. Though this shall again be a challenging job but we all are ready for it.

If our proposal for revival of our Bank is not materialized, then in that situation we shall explore other possibilities for existence of our Bank and for this your support and co-operation shall be solicited.

We have circulated our Annual Report together with Audited Balance Sheet and Profit & Loss Account for the year ended 31st March, 2024 to the Shareholders as well. I hope everybody had an opportunity to go through the same.

I look forward to the continuous support of all the Esteemed Shareholders.

Thank You All for your attention !

Sd/-

(VISHAL V. JADHAVAR)
ADMINISTRATOR



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L K S & Co.

Chartered Accountants

Office No. 201, Varad Building, C T S No.213, Lokmanya Nagar, Opp.S.P.College Ground Gate,
Pune – 411030. Mobile: 8263986285. E-mail: info@calks.co.in Website: www.calks.co.in

Ref. No.

Date

STATUTORY AUDIT REPORT

THE KONARK URBAN CO-OP. BANK LTD. ULHASNAGAR

To,
**The Members,
The Konark Urban Cooperative Bank Ltd,
Konark Plaza, Ground Floor,
Near Sapana Theater,
Ulhasnagar, Thane 412003**

1. We have audited the accompanying Financial Statements of The Konark Urban Co-Op. Bank Ltd. Ulhasnagar which comprise the Balance Sheet as at 31 March 2024. Profit and Loss the Cash flow statement and a summary of significant accounting policies and other explanatory information incorporated. The Returns of 03 Branches and of Head Office audited by us are incorporated in these Financial Statements.

Management's Responsibility for the Financial Statements:

2. Management of the Bank is responsible for the preparation of these Financial Statements that give true and fair view of the financial position and financial performance of the Bank in accordance with the Banking Regulation Act, complying with Reserve Bank of India Guidelines from time to time. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditors judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our Audit opinion.





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Opinion

6. In our opinion, and to the best of our information and according to the explanation given to us. read with the Memorandum of Changes mentioned in paragraph 11 below and as reported by us in part "A" "B" & "C" of our report, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Bank as at March 31, 2024; and
- (b) in the case of Profit and Loss Account, the Loss of Rs.6,04,77,604.00 for the year ended on that date;
- (c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to point Internal Audit, of Notes to Accounts which emphasizes the continuing need to strengthen internal control system and concurrent audit mechanisms. Our opinion is not qualified

Report on Other Legal and Regulatory Requirements

- 7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act. 1949 and Provisions of the Maharashtra Co- Operative Societies Act, 1960 and the Maharashtra Co-Operative Societies Rules 1961.
- 8. Subject to the limitations of the audit as indicated in Paragraphs 3 to 5 above and paragraph 10 below, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit and have found them to be satisfactory.
 - b. In our Opinion, proper Books of Account as required by Law have been kept by the Banks so far as it appears from our examination of those books and proper returns adequate for the purposes of our Audit have been received from the Branches/Head Office.
 - c. The transactions of the Bank which have come to our notice have been within the powers of the Bank.
 - d. The Balance Sheet, the Profit and Loss account and the cash flow statement dealt with by this report are in agreement with the books of account and returns.
- 9. As per Information and explanations given to us and based on our examination of the books of account and other records, we have not come across material instances in respect of the details mentioned in Rule 69(6) of Maharashtra Co-Operative Societies Rules, 1961

Other Matters:

10. No adjustments/provisions have been made in the accounts of the Bank in respect of matters usually dealt with at Central Office, including in respect of:

- (a) Old unreconciled/unlinked entries at debit under various heads comprising Inter Bank/office Adjustments;
- (b) Interest on overdue term deposits;
- (c) To the non-compliance with the following accounting standard of the bank.
 - i. AS-3 regarding preparation of cash flow statement which has not been prepared by the bank at regular interval.

11. The following is a summary of Memorandum of Changes submitted by us to the Bank management





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Memorandum of Changes (Summary)				
		MOC No.	Increase	Decrease
a. In respect of Income		-	Nil	Nil
b. In respect of expenditure		1	62,68,152.00	Nil
c. In respect of Assets		-	Nil	Nil
d. In respect of Liabilities		2	62,68,152.00	Nil
e. In respect of Gross NPAs		-	Nil	Nil
f. In respect of Provision on NPAs		-	Nil	Nil
g. In respect of Classification of Advances		-	Nil	Nil
h. In respect of Risk Weighted Assets		-	Nil	Nil
i. Other items (if any)		-	Nil	Nil

For the year under audit the Bank is Awarded Classification (D) for the Financial Year 2023-2024.

Your's faithfully

**For LKS & Co.
Chartered Accountants**


CA Pawan Kasat
Partner
(M. No. 132118)
(FRN 124481W)
Place: Pune
Date: 27/06/2024
UDIN : 24132118BKBELN4227





THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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The Konark Urban Co-op Bank Ltd
Consolidated Balance Sheet as at 31st March, 2024
(Form A)

CAPITAL & LIABILITIES		Schedule	Current Year 31.03.2024	Previous Year 31.03.2023
1)	SHARE CAPITAL	A	42,531,775	26,037,775
2)	RESERVE FUND & OTHER RESERVES	B	135,601,676	103,769,338
3)	BRANCH ADJUSTMENTS ACCOUNT		-	-
4)	DEPOSITS AND OTHER ACCOUNTS	C	735,546,741	867,959,319
5)	BORROWINGS	D	-	65,633,179
6)	BILLS FOR COLLECTION BEING BILLS RECEIVABLE AS PER CONTRA		-	-
7)	OVERDUE INTEREST RESERVE		39,616,394.00	-
8)	OTHER LIABILITIES & PROVISIONS	E	47,469,470	42,233,992
9)	DEFERRED TAX LIABILITY		40,182.00	61,866.00
10)	GRATUITY FUND		3,268,277.00	3,406,058.00
11)	PROFIT & LOSS ACCOUNT	F	(191,205,456)	(136,996,004)
GRAND TOTAL			812,869,059	972,105,523
CONTINGENT LIABILITIES			21,633,903	21,633,903
1)	BANK GUARANTEES		50,000	50,000
2)	INCOME TAX ASSESSMENT		21,583,903	21,583,903

ASSETS		Schedule	Current Year 31.03.2024	Previous Year 31.03.2023
1)	CASH BALANCE		6,428,909	7,033,283
2)	BANK BALANCES	G	27,392,771	12,924,427
3)	BALANCES WITH OTHER BANKS-FDR	H	30,000,000	75,000,000
4)	INVESTMENTS	I	50,056,800	59,913,450
5)	Non SLR Security CFMARC TRUST 79		85,680,000	85,680,000
6)	ADVANCES	J	509,233,448	666,935,973
7)	INTEREST RECEIVABLE ON INVESTMENT		529,542	2,343,061
8)	BRANCH ADJUSTMENTS ACCOUNT		255.16	-
9)	BILLS FOR COLLECTION/ RECEIVABLE AS PER CONTRA		-	-
10)	OVERDUE INTEREST RESERVE		39,616,394.00	-
11)	FIXED ASSETS	K	11,115,216	12,722,314
12)	OTHER ASSETS	L	49,547,446	46,146,957
13)	INVESTMENT IN LIC (GRATUITY)		3,268,277.00	3,406,058.00
GRAND TOTAL			812,869,059	972,105,523

AS PER OUR REPORT OF EVEN DATE

For LKS & Co
Chartered Accountants
FRN : 124481W

CA Pawan Kasat
Partner
Mem No: 132118
UDIN : 24132118BKBELN4227
Date : 27.06.2024

The Konark Urban Co-operative Bank Ltd

Sd/-
Shri.C.T.Kariya
(Chief Executive Officer)

Sd/-
Shri. Vishal Jadhavar
(Administrator)



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Schedules Attached to Consolidated Balance Sheet as on 31st March,2024

Particulars	Grouping No	Current Year 31.03.2024	Previous Year 31.03.2023
SCHEDULE A - CAPITAL			
1) Authorised capital 20,00,000 Shares (20,00,000 Shares) of Rs.25/- each		50,000,000	50,000,000
2) Issued subscribed & paid up capital 17,01,271 shares (10,41,511 shares) of Rs.25/- each		42,531,775	26,037,775
TOTAL		42,531,775	26,037,775
SCHEDULE B - RESERVE FUND & OTHER			
1) Statutory Reserve Fund		50,364,256	50,364,256
2) Provision against Standard Assets		42,992	73,380
3) Provision for Bad & Doubtful Debt		28,188,133	30,597,408
4) Provision on Security Receipts (ARC)		51,408,000	17,136,000
5) Building Fund		455,928	455,928
6) Dividend Equalization Fund		2,843,716	2,843,716
7) Technology Fund		1,525,000	1,525,000
8) Investment Fluctuation Fund		350,000	350,000
9) General Reserve			
Opening Balance brought forward		423,650	423,550
Add : Nominal Membership Received			100
Closing Balance		423,650	423,650
TOTAL		135,601,676	103,769,338
SCHEDULE C - DEPOSIT & OTHER ACCOUNTS			
1) SAVING DEPOSIT		69,545,063	71,152,353
Saving Deposit		68,209,229	70,020,740
Accounts with Zero Balance		792,290	1,029,805
Minor Saving Scheme		57,128	101,808
Special Saving Deposit		486,416	
2) CURRENT DEPOSIT		43,874,865	39,610,036
Current Deposit		42,198,030	39,395,431
CC & OD Credit Balance		1,676,835	214,605
3) TERM DEPOSITS		622,126,813	757,196,930
Kamdhenu Deposits		62,039,764	104,922,332
Recurring Deposits		1,778,890	3,604,984
Short Term Deposits		17,152,187	17,257,631
Monthly Interest Deposits		467,687,805	552,834,652
Quarterly Interest Deposits		27,810,069	16,336,670
Daily Deposits		3,815,103	4,458,309
Konark Diamond Deposits		5,517,697	22,987,764
Konark Tiranga Deposit		35,224,957	33,701,285
Konark Special Deposit		1,100,341	1,093,303
TOTAL DEPOSITS (1+2+3)		735,546,741	867,959,319



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SCHEDULE D - BORROWING			
SHORT TERM BORROWINGS			
(Secured against Pledge of Fixed Deposit Receipts)			
Overdraft with Banks	1	-	65,633,179
TOTAL		-	65,633,179
SCHEDULE E - OTHER LIABILITIES & PROVISIONS			
1	Drafts Payable	10,100	10,100
2	Banker Cheque / Pay Order	317,154	1,059,869
3	Unclaimed Remittances	6,788,515	6,772,865
4	Sundry Deposit - Excess Cash	165,000	169,000
5	Provision For Expenses	2	1,630,766
6	Provision For Taxes	31,134,347	31,134,347
7	Sundry Creditors	638,670	725,403
8	Other Liabilites	3	615,136
9	Depositor EDU Awariness Fund	2,909,782	83,045
10	Share Application Money(Sundries)	3,260,000	-
	TOTAL	47,469,470	42,233,992
SCHEDULE F - PROFIT & LOSS			
(incl.Balance of Profit/ Loss)			
	Opening Balance B/F	(136,996,004)	(87,083,886)
	Add: Current Year Profit/ (Loss)	(54,209,452)	(49,912,118)
	Closing Balance C/F	(191,205,456)	(136,996,004)
SCHEDULE G - BANK BALANCE			
		4	
A	NATIONALISED BANKS	2,062,625	1,872,426
B	PRIVATE BANKS	21,266,674	9,381,457
C	CO-OPERATIVE BANKS	4,063,473	1,670,544
	TOTAL	27,392,771	12,924,427
SCHEDULE H - BALANCES WITH OTHER BANKS-FDR			
1)	FIXED DEPOSITS	5	30,000,000
			75,000,000



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SCHEDULE I - INVESTMENTS				
1)	SHARES		1,050	1,050
	Shares With MSC Bank		1,000	1,000
	Shares With TDCC Bank		50	50
2)	GOVT SECURITIES		50,055,750	59,912,400
	(Face Value : 5,10,00,000/-			
	Market Value : Rs. 5,33,38,200/-			
	AS ON 31/03/2024)			
	TOTAL INVESTMENTS (1+2)		50,056,800	59,913,450
SCHEDULE J -ADVANCES				
1)	SHORT TERM LOANS		496,498,090	648,158,417
	Cash Credit		101,202	101,373
	Overdraft		16,913,986	21,336,524
	Working Capital Overdraft		9,154,013	10,654,013
	Debit Balance In Current Account		1,188,731	1,188,731
	Overdraft against Fixed Deposit		469,140,158	614,877,776
2)	MEDIUM & LONG TERM LOANS		12,735,358	18,777,556
	Gold Loan		20,139	129,390
	Other Loan		11,986,321	16,638,756
	Vehicle Loan		138,136	324,820
	Advance Against Salary		211,764	740,350
	Loan Against Deposit		183,778	349,678
	Loan Against Deposit (FD)		195,220	594,563
	TOTAL ADVANCES (1+2)		509,233,448	666,935,973



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SCHEDULE K - FIXED ASSETS			
1)	Furniture,Fixtures	4,197,712	4,683,517
2)	Office Equipment	254,364	299,253
3)	Computers	2,374	39,977
4)	Electrical Installation	665,348	782,763
5)	Strong Room	320,034	355,594
6)	Air Conditioners	717,459	844,071
7)	Vehicle	68,967	81,138
8)	Machinery	730,722	882,362
9)	Fire Extinguishers	15,473	18,205
10)	Voltas Fridge	4,573	5,380
11)	Burglary Alarm System	22,113	26,015
12)	Safe Deposit Locker	271,286	301,430
13)	MICR Cheque Dectograph	11,638	13,692
14)	Fire Proof Cabinet	10,082	11,861
15)	Technology/ Softwares	22,947	154,697
16)	Renovation	3,800,124	4,222,360
TOTAL		11,115,216	12,722,314
SCHEDULE L - OTHER ASSETS			
1)	Deposit To Landlord For Premises	2,730,000	2,730,000
2)	Rupay ATM	-	40,300
3)	GST Payable/Refundable	2,818,548	2,421,228
4)	Adjusting Prepaid Expenses	67,605	116,302
5)	NFS Settlement GST	24,741	-
6)	Miscellaneous Deposits & Receivables	6	495,483
7)	Depositor EDU Awarness Fund	2,909,782	83,045
8)	CFMARC Trust 79 related Expenses	596,031	436,307
TAXES PAID		39,830,291	39,824,291
1	Tax For F.Y. 2014-15	24,973,677	24,973,677
2	Tax For F.Y. 2015-16	8,209,813	8,209,813
3	Tax For F.Y. 2016-17	3,477,126	3,477,126
4	TDS ON INVESTMENT	499,883	499,883
5	TDS on cash	248,000	242,000
6	Tax on Regular Assessment on Appeal	2,421,792	2,421,792
TOTAL		49,547,446	46,146,957



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

Email : konark@konarkbank.com

The Konark Urban Co-op Bank Ltd Groupings Attached to Schedules as on 31st March,2024

1.Overdraft with Banks

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
1	TJSB Sahakari Bank Ltd	0.00	40,347,965.43
2	Saraswat Bank -OD	0.00	17,486,629.62
3	IDBI-OD	0.00	7,798,583.51
Total		-	65,633,178.56

2. Provisions for Expenses

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
1	Telephone Charges	13,000.00	13,600.00
2	UMC Taxes	360,338.00	25,000.00
3	Electricity Charges	81,000.00	81,000.00
4	Concurrent Audit	-	67,500.00
5	AGM Expenses	120,000.00	120,000.00
6	Migration Audit Fees	-	31,500.00
7	Statutory Audit Fees	202,500.00	202,500.00
8	Provident Fund	-	60,000.00
10	Other Misc Expenses	847,428.00	14,375.00
11	Bank Charges	6,500.00	5,800.00
12	Rent Payable	-	769,125.00
Total		1,630,766.00	1,390,400.00

3. Other Liabilites

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
1	Atm Cash Excess	137,900.00	160,700.00
2	Rupay POS	26,001.51	23,811.00
3	Rupay Ecommerce	10,169.80	75,721.00
4	Rupay ATM	85,700.00	-
5	Advance commission on BG	-	3,250.00
6	Interest payable on Borrowings	67,261.00	300,000.00
7	Interest payable on Deposits	162,193.00	97,394.00
8	Professional Tax Payable	9,375.00	7,150.00
9	Entrance Fees	9,900.00	1,200.00
10	NFS settlement GST	-	6,975.12
11	DD/PO STALE	106,615.00	203,101.00
12	COMM / IMPS	21.04	97.07
13	ABB	-	9,564.22
Total		615,136.35	888,963.41



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4. Bank Balances

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
Nationalised Banks			
1	Bank Of Baroda	271,911.84	724,846.30
2	Bank Of India	365,230.32	365,230.32
3	UBI Current Account	871,359.20	166,631.79
4	Punjab National Bank Unr 2	554,123.71	615,717.09
		2,062,625.07	1,872,426
Private Sector Banks			
1	Axis Bank-Unr	220,652.20	254,228.78
2	Axis Bank-DD	209,502.73	209,502.73
3	IDBI Bank CD	276,410.83	6,285,144.15
4	YES BANK-CTS	5,736,477.42	159,679.06
5	YES BANK-CPS	10,292,374.00	2,333,301.17
6	YES BANK-NACH	508,101.98	139,601.56
7	IDBI BANK -CD-37	3,833,767.74	-
8	IDBI BANK-OD	189,386.98	-
		21,266,673.88	9,381,457.45
Co-Operative Banks			
1	Saraswat Bank-OD	110,660.04	1,670,544.00
2	TJSB Ltd	1,575,033	-
3	Saraswat Bank-CD	2,377,779.81	-
		4,063,472.52	1,670,544.00
	Total	27,392,771.47	12,924,427

5 Fixed Deposits

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
1	IDBI Bank	10,000,000.00	10,000,000.00
2	Thane Janata Sahakari Bank Ltd.	15,000,000.00	45,000,000.00
3	Saraswat Co-op Bank Ltd	5,000,000.00	20,000,000.00
		30,000,000.00	75,000,000.00

6. Miscellaneous Deposits & Receivables

Particulars		Current Year 31.03.2024	Previous Year 31.03.2023
1	Stock of Stationery	129,733.08	160,033.08
2	Stamp & Stamp Document	4,861.00	5,531.00
3	Deposit With MSEB / BSNL	38,015.83	38,015.83
4	POS/ECO GST	886.80	273.40
5	IMPS	326,224.00	220,903.00
6	Suit Filed & NPA Account	70,727.00	70,727.00
	Total	570,447.71	495,483.31



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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The Konark Urban Co-op Bank Ltd
Consolidated Profit and Loss Account for the Year Ended 31st March,2024
(Form B)

PARTICULARS		Schedule	Current Year 31.03.2024	Previous Year 31.03.2023
EXPENDITURE :-				
1)	INTEREST PAID	M	48,306,541	46,768,747
2)	SALARIES AND ALLOWANCES	N	9,863,853	12,039,490
3)	DIRECTORS FEES		26,400	55,200
4)	RENT, TAXES, INSURANCE & LIGHTING	O	7,046,632	6,703,007
5)	LEGAL & PROFESSIONAL CHARGES	P	295,500	82,850
6)	POSTAGE, TELEPHONE EXPENSES	Q	169,866	202,909
7)	AUDITOR'S FEES		246,864	438,719
8)	DEPRECIATION	R	1,565,019	1,834,469
9)	REPAIRS & MAINTENANCE	S	550,954	570,719
10)	PRINTING STATIONERY & ADVERTISEMENT	T	263,910	305,915
11)	OTHER EXPENDITURE	U	5,518,087	6,539,732
12)	TAXES PAID	V	764,907	803,185
13)	PROVISIONS	W	32,004,055	25,065,474
14)	ARC Expenses	X	-	400,000
Total Expenditure			106,622,588	101,810,416
LOSS FOR THE CURRENT YEAR			(54,209,452)	(49,912,120)

AS PER OUR REPORT OF EVEN DATE

For LKS & Co
Chartered Accountants
FRN : 124481W

CA Pawan Kasat
Partner
Mem No: 132118
UDIN : 24132118BKBELN4227
Date : 27.06.2024

The Konark Urban Co-operative Bank Ltd

Sd/-
Shri C.T.Kariya
(Chief Executive Officer)

Sd/-
Shri. Vishal Jadhavar
(Administrator)



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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**The Konark Urban Co-op Bank Ltd
Consolidated Profit and Loss Account for Year Ended 31st March. 2024
(Form B)**

INCOME		Schedule	31.03.2024	31.03.2023
1)	INTEREST INCOME	Y	50,383,640	49,425,351
2)	PROFIT ON SALE OF SECURITIES		56,424	246,000
3)	COMMISSION		39,077	64,343
4)	OTHER RECEIPTS		1,933,995	2,162,602
1)	Process Fees		635	21,560
2)	Incidental Charges		561,890	559,109
3)	Miscellaneous Receipts		-	-
4)	Locker Rent Received		164,400	212,350
5)	Chq Book Charges		145,620	134,685
6)	Chq Return Charges		214,400	247,300
7)	Inward Chq Return Charges		271,017	236,696
8)	ATM Receipts		166,884	414,339
9)	ECS Return Charges		19,768	14,963
10)	Debit Card Fees		187,699	80,719
11)	SMS Charges		159,093	195,525
12)	Cash Handling Charges		1,205	30,369
13)	CIBIL Charges Recovered		-	2,000
14)	Profit on Sale of Fixed Assets		119	-
15)	Comm recd on B/G		3,250	1,750
16)	Comm recd on OBC/IBC		1,200	1,700
17)	Comm on rupay/Eco/Nach		28	7,452
18)	MMS Fees Recovered		599	664
19)	IMPS Fees Revocer		827	21
20)	Comm on Rupay atm		16,615	1,400
21)	Cash Handling Charges (Receipts)		18,746	-
	TOTAL INCOME		52,413,136	51,898,296

AS PER OUR REPORT OF EVEN DATE

**For LKS & Co
Chartered Accountants
FRN : 124481W**

**CA Pawan Kasat
Partner
Mem No: 132118
UDIN : 24132118BKBELN4227
Date : 27.06.2024**

The Konark Urban Co-operative Bank Ltd

**Sd/-
Shri C.T.Kariya
(Chief Executive Officer)**

**Sd/-
Shri. Vishal Jadhavar
(Administrator)**



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The Konark Urban Co-op Bank Ltd
Schedules Attached to Consolidated Profit and Loss Account for the Year Ended 31st
March, 2024

Particulars		31.03.2024	31.03.2023
SCHEDULE M - INTEREST PAID			
A	Interest paid on Deposits:-	46,329,017	44,298,845
1)	On Saving Deposit	1,811,165	1,897,105
2)	On Kamdhenu Deposit	5,007,749	8,446,894
3)	On Recurring Deposit	168,374	362,638
4)	On Short Term Deposit	907,543	786,808
5)	On Monthly Interest	33,795,163	29,644,337
6)	On Quaterly Interest	1,517,852	674,964
7)	On Daily Deposit	99,703	98,922
8)	On Konark Diamond Deposit Scheme	851,871	1,277,735
9)	On Konark Trianga Deposit	2,093,713	1,105,439
10)	On Konark Special Deposit	75,884	4,003
B	Interest paid on Borrowings:-	1,977,524	2,469,902
TOTAL		48,306,541	46,768,747
SCHEDULE N - SALARIES & ALLOWANCES			
1)	Salaries & Allowances	8,639,979	10,307,815
2)	Provident Fund	645,465	759,292
3)	Bonus Paid to staff	279,057	333,000
4)	Staff Welfare Expenses	223,805	219,597
5)	Staff Training Expenses	-	1,600
6)	Gratuity	75,547	418,186
TOTAL		9,863,853	12,039,490
SCHEDULE O - RENT, TAXES, INSURANCE &			
1)	Office Rent	5,898,880	5,531,349
2)	Insurance	41,372	46,328
3)	Electricity Charges	1,088,320	1,102,175
4)	Water Supply Charges	18,060	23,155
TOTAL		7,046,632	6,703,007
SCHEDULE P- LEGAL & PROFESSIONAL			
1)	Legal Charges	265,600	55,000
2)	Professional Charges	29,900	27,850
TOTAL		295,500	82,850
SCHEDULE Q- POSTAGE, TELEPHONE			
1)	Postage	6,324	16,182
2)	Telex & Telephone	163,542	185,227
3)	Stamp and Stamp Documents	-	1,500
TOTAL		169,866	202,909
SCHEDULE R- DEPRECIATION			
1)	Vehicle	12,171	14,319
2)	Computers	37,603	49,949
3)	Air Conditioners	126,612	148,953
4)	Furniture & Fixtures	466,414	520,391
5)	Electrical Installations	117,415	138,136
6)	Machinery	128,952	155,710
7)	Voltas Fridge	807	950
8)	Burglary Alarm System	3,902	4,592
9)	Strong Room	35,560	39,511
10)	Office Equipement	44,888	52,810
11)	Fire Extinguishers	2,732	3,213
12)	Safe Deposit Locker	30,144	33,493
13)	Renovation	422,236	469,150
14)	Fire Proof Cabinet	1,779	2,093
15)	MICR Cheques Dectograph	2,054	2,416
16)	Technology	131,750	198,783
TOTAL		1,565,019.00	1,834,469.00



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<u>SCHEDULE U - OTHER EXPENDITURE</u>			
1)	Conveyance	100,480	147,514
2)	Office Expenses	177,241	255,450
3)	ISO Expenses	0	30,000
4)	AGM Expenses	253,400	47,849
5)	Fuel Expenses	218,428	235,983
6)	RBI Penalty Paid	100000	-
7)	DICGC Fees Paid	1,024,820	1,077,985
8)	Subscription Charges	4,000	20,000
9)	Bank Charges	152,943	175,510
10)	Security Charges	926,896	955,280
11)	AMC Charges	1,687,648	1,473,268
12)	Entertainment Expenses	43,029	31,943
13)	Commission to Pigmy Agent	238,103	310,833
14)	Expenses of ATM Cards	12,271	145,857
15)	ATM Payments	277,922	197,057
16)	Loss on Sale of Fixed Assets	10,654	17,407
17)	Board Room Expenses	0	160
18)	Technology Expenses	178,932	408,835
19)	Vehicle Expenses	5,843	10,621
20)	MMS Fees Paid	17	-
21)	Charges on RupayATM	20,888	92,400
22)	Annual Certification	20,442	23,806
23)	Election Expenses	28,535	420,082
24)	CIBIL Charges Paid	195	892
25)	CERSAI CKYC Expenses	0	1,000
26)	Loss on sale of Government Securities	35,400	460,000
TOTAL		5,518,087	6,539,732
<u>SCHEDULE V - TAXES PAID</u>			
1)	CGST Paid	340,115	365,082
2)	SGST Paid	340,115	364,780
3)	RCM CGST Paid	39,900	35,412
4)	RCM SGST Paid	39,900	35,412
5)	IGST Paid	4,877	2,499
TOTAL		764,907	803,185
<u>SCHEDULE W - PROVISIONS</u>			
1)	Provision for Deferred Tax	(21,684)	(21,519)
2)	Provision for Bad & Doubtful debts	-2,215,874	8,007,727
3)	Provision against Std.Assets	(30,387)	(56,734)
4)	Provision for SRs (ARCs)	34,272,000	17,136,000
TOTAL		32,004,055	25,065,474
<u>SCHEDULE X- ARC EXPENSES</u>			
1)	ARC Management Fee	-	400,000
TOTAL		-	400,000



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SCHEDULE Y - INTEREST INCOME			
A	Interest Received from Loans:-	43,028,089	39,041,951
1)	From Advance against Salary	26,005	59,648
2)	From Gold Loan	3,680	36,117
3)	From Cash credit	14,709	113,981
4)	From Overdraft	1,138,128	2,198,786
5)	From Loan against Deposits	40,434,816	34,664,372
6)	From Other Loan	1,281,695	1,743,163
7)	From Vehicle Loan	28,305	49,247
8)	From Temporary Overdraft	73	29,959
9)	From LAD	34,198	63,569
10)	From WCOD	0	63
11)	From Loan against Deposits (FD)	66,480	83,046
B	Interest Received :-	7,355,551	10,383,400
1)	On FDRs with banks	2,994,344	4,508,976
2)	On Government Securities	4,361,207	5,874,424
TOTAL (A+B)		50,383,640	49,425,351



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**NOTES FORMING PART OF ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH, 2024**

**SIGNIFICANT ACCOUNTING POLICIES, NOTES FORMING PART OF ACCOUNTS AND
DISCLOSURES FOR THE YEAR ENDED 31ST MARCH, 2024.**

A) SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS:

1. Basis of Preparation:

- a) The accompanying financial statements have been prepared under the historical cost convention and they conform to Generally Accepted Accounting Principles (GAAP) in India, which comprise the Statutory provisions prescribed under the Banking Regulation Act, 1949, guidelines of regulatory authorities and Reserve Bank of India (RBI), Accounting Standards and guidance notes issued by the Institute of Chartered Accountants of India (ICAI) etc. as amended from time to time and the practices prevalent in the banking industry in India.
- b) The Financial Statements are drawn up in accordance with the historical cost convention and ongoing concern basis.

2. Use of estimates:

The preparation of the financial statements, in conformity with generally accepted accounting principles, requires Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosures of contingent liabilities at the date of the financial statements. Actual results could differ from those estimates. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates are recognised prospectively.

3. Investments:

- a) Based on the intention at the time of its acquisition, an investment is categorized as Held To Maturity (H TM), Held for Trading (HFT) or Available for Sale (AFS) and subsequent shifting amongst categories is done in conformity with RBI guidelines:-
 - i. Held to Maturity' (HTM) comprising investment acquired with the intention to hold them till maturity.
 - ii. Held for Trading' (HFT) comprising investment with the intention to trade within 90 days of its acquisition.
 - iii. 'Available for Sale' (AFS) comprising investments not covered by (i) and (ii) above i.e. those which are acquired neither for trading purpose nor for being held till maturity.
- b) Investment classified as 'Held to Maturity' (H TM) is carried at acquisition cost. Any premium on acquisition is amortized over the balance period to maturity, with a debit to Profit and Loss Account. The book value of security is reduced to the extent of amount amortized during the relevant accounting period.
- c) Investment under 'Held for Trading' (HFT) and 'Available for Sale' (AFS) are not applicable for Bank as **all the investments are categorized in 'Held to Maturity' (HTM) category.**
- d) Investments are classified as performing and non-performing, based on the guidelines issued by the RBI. Also, they are grouped as follows:
 1. Shares
 - ii. Government Securities





THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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4. Provisioning Of Advances & Overdue Interest Reserve:-

A) All advances have been classified under four categories i.e.

(i) Standard Assets,

(ii) Sub- Standard Assets,

(iii) Doubtful Assets and

(iv) Loss Assets in accordance with guidelines issued by the RBI from time to time.

B) Provision on advances categorized under sub-Standard, Doubtful and Loss Assets is made in accordance with the guidelines issued by the RBI.

In addition, a general provision has been made on all standard assets as per RBI directives.

Category	Provisions (%)
Direct Advances to agricultural and SME Sectors	0.25
Commercial and Real Estate Loans	1.00
Other Standard Advances	0.40

C) The Overdue Interest in respect of NPA Advances is provided separately under 'Overdue Interest Reserve' as per directives issued by the Reserve Bank of India.

5. Fixed assets and Depreciation:

a) Fixed Assets (except for Computers) are depreciated at the rates specified as per the provisions of Income Tax Act on written down value method. Computers are depreciated following Straight- Line Method at the rate of 33.33 percent per annum, as per the directives issued by the RBI.

b) No depreciation is provided on assets sold or scrapped during the year.

c) On fixed assets put to use on or before 30th September of the financial year, depreciation is provided for full year. On fixed assets put to use on or after 1st October of the financial year, depreciation is provided for half year.

d) The addition to Fixed Assets is net off Excise Input Credit as well as GST Input Tax Credit to the extent it is availed by the Bank.

6. COMPLIANCES OF ACCOUNTING STANDARDS:

6.1 Revenue Recognition (AS-9):

a) Items of Income and expenditure are generally accounted for on accrual basis except otherwise stated.

b) Interest Income from Non-Performing Asset is recognized on Receipt Basis and not Accrual basis as per the Master Circular no. RBI/2015-16/101 DBR.NO.BP.BC.2 /21.04.048/2015-16.

c) Rent on Safe deposit lockers is accounted on receipt basis.

6.2 Employee Benefits (AS-15)

a) Bank's contribution to Provident Fund is accounted on the basis of contribution to the scheme.

b) Bank has discontinued with the policy of Leave Encashment vide Board meeting dated 16/03/2016 Resolution No-6.

c) Bank's contribution to the LIC policy of Employees Group Gratuity is per the scheme of LIC.

6.3 Segment Reporting (AS-17)

Bank does not have segment wise business portfolio.

6.4 Related Party Disclosure (AS-18):

As per AS 18, the bank's Related Parties are as disclosed below:



THE Konark URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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Key Managerial Persons

- Nand Jethani, Chairman.
- Suresh R.Jagiasi, Managing Vice-chairman
- Arjan Vatyani, Director
- Sanmukh Manwani, Director.
- Dhiraj Jethani, Director
- Rajendra Purswani, Director
- Amar Jethani, Director
- Dayal Raghuwanshi, Director
- Gurbux R Jagiasi, Director
- Lata Bathija, Director

Relatives of Key Managerial Persons

- Ratanlala Dholuram Jagiasi
- Sarladevi Ratanlal Jagiasi
- Dhiraj Ratanlal Jagiasi
- Raaynaa HeershBajaj (Heena S Jagiasi)
- Preeti Jagiasi
- Dhanvi Dulani
- Deepa Purswani
- Suresh Jethani.
- Sarla R Jethani
- Bipin A Jethani

Entities in which the Key Managerial Persons are interested

- Konark Infrastructure Ltd
- Konark Infrastructure Ltd J/V
- Konark Infrastructure Watersupply-UMC J/V
- Konark Infrastructure Ltd (Unit Goregaon Unit)
- Konark Nirman Pvt Ltd (Shirgaon)
- Konark Nirman Pvt Ltd
- Konark Enviro Project Private Limited
- Konark IP Dossiers Private Limited
- Rattan Properties And Projects Pvt Ltd
- Rattan Raj Life Spaces. Jethani
- Projects Pvt Ltd
- Jethani Infrastructures
- MS K P Hotels and Resorts
- Konark Foundations



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- Konark Builders
- M G Malhotra Trust
- Konark infotel Pvt Ltd
- Maruti Estates
- Konark landscapes
- Yash Enterprises
- Konark Infocomm Services LLP
- Konark Green Enviro Pvt Ltd
- Mahaveer Infrastructure
- ORH Wines
- G S Traders
- Konark Realities JV

7. The bank's related party balances and transactions for the year ended 31 March 2024 are summarized below:

Sr. No.	Nature of Transaction	Cumulative Amount (in Lakhs.)
Transactions		
1	Interest Paid	393.88
2	Interest Recieved	363.63
3	Rent Paid	26.22
O/s Balances		
1	ODFD	4499.63

6.5 Impairment of Assets (AS-28):

The bank has confirmed that there is no material impairment of any of its assets and as such no provision is required on account of Impairment of assets as per Accounting Standard 28 issued by The Institute of Chartered Accountants of India.

6.6 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

a) In conformity with Accounting Standard 29, "Provision, Contingent Liabilities and Contingent Assets", the Bank recognizes provision only when it has a present obligation as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations, in respect of which a reliable estimate can be made.

b) No provision is recognized for:

1. Any possible obligation arising from a past event, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

II. Any present obligation that arises from past events but is not recognized because:

- a) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or



THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

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- b) A reliable estimate of the amount of obligation cannot be made. Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.
- c) Contingent Assets are not recognized in the financial statements.
- d) Contingent liability not provided for : (in Lakhs)

Sr. No.	Details	F.Y.2022-23	F.Y.2023-24
1	Bank Guarntees	0.50	0.50
2	UMC Taxes	- - - -	- - - -
3	Income Tax	215.84	215.84
Total		216.34	216.34

7. Other Notes:-

- a) Figures for the previous year are regrouped and/or re-arranged wherever necessary.
- b) The Bank does not undertake any sale or purchase of securities under REPO transaction.
- c) During the year, the management has taken various steps including risk categorization of customers in order to achieve the Compliance of KYC/AML guidelines regarding risk categorization of customers, multiple customer IDs and other related guidelines issued by RBI. However, there are certain cases where the same is not adequately reflected in the system generated reports and in some other cases, certain compliances are being ensured. The management is taking steps to ensure the necessary compliance of the same.

d) Reserves and Other Funds:

Amount received on account of Nominal Membership Fees has been transferred to General Reserve .

e) Goods and Services Tax:

GST is accounted for on Net basis i.e. Output liability of GST is net-off with Input Tax Credit (ITC). In case, eligible ITC remains unutilized, the same is carried forward and set-off subsequently. The ITC on expenses which is not allowable to be set-off as per GST law is expensed out in Profit and Loss Account.

The Bank capitalizes the 50% GST paid on Capital Assets in the books of account and claims Input Tax Credit "ITC" for the balance 50% GST paid on Capital Assets as per the provision of Goods and Service Tax Act.

The Bank accounts GST Output and GST Input through a common account namely "GST Payable / Refundable". The Bank should account GST Output and GST Input separately for each month and whenever the GST Return is filed, offset the accounts. and pay the GST through GST Paid A/c.

8. DISCLOSURE OF INFORMATION AS PER RBI GUIDELINES:

(As per RBI Guidelines vide Master Circular_July-2015

(Rs. in Lakhs)

Sr. No.	Particulars	31.03.2023	31.03.2024
i)	Capital to Risk Asset Ratio	-26.83%	-93.06%
	MOVEMENT OF CRAR		
	Tier I Capital	-553.46	-1008 54
	Tier II Capital	29.28	17.05
	Total Capital	-553.46	1008 54
	Total Risk Weighted Assets	2063.13	1083 75
	Capital to Risk Asset Ratio	-26.83%	-9306%



THE KONARK URBAN CO-OP. BANK LTD., Ulhasnagar - 421 003.

(Common Man's Bank)

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iii)	INVESTMENT (Includes Govt. & Other Trust Securities)		
	a) Book Value of investment	599.12	500.56
	b) Face Value of investment	609.00	510.00
iv)	Advances against Real Estate, Construction Business and housing Loans	500.88	23.97
v)	Advances against Shares and Debentures	NIL	NIL
vi)	Advances to Directors, their relatives, companies / firms in which they are interested:-		
	a) Fund Based	5448.58	4499.63
	b) Non Fund based	0.50	0.50
vii)	Cost of deposits	4.98%	6.57%
viii)	NPAs		
	Gross NPA	331.19	291.50
	% of Gross NPAs to Loans	4.97%	5.72%
	Net NPA	25.22	9.62
	% of Net NPAs	0.38%	0.20%
	Movement of NPAs		
ix)	Movement of NPAs		
	Opening Balance	328.38	331.19
	Addition during the year	24.58	0.00
	Total	352.96	331.19
	Less: Reduction during the Year	21.77	39.69
	Gross NPA	331.19	291.50
	Net NPA	25.22	9.62
x)	Profitable		
	Interest Income as a percentage of working funds	5.08%	6.54%
	Non-Interest income as a Percentage of working funds	0.25%	0.26%
	Operating Profit as a percentage of working funds	Loss	Loss
	Business (Deposit + Advances) per employee	403.92	388.99
	Profit [Loss] per Employee	13.13	16.94



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xi)	Provisions made towards		
	a) NPA	80.07	-22.16
	b) Standard Assets	-0.57	-0.30
	c) Depreciation in investment	NIL	NIL
xii)	Provisions Outstanding towards : (As on 31.03.2024)		
	a) NPA	305.97	281.88
	b) Standard Assets	0.73	0.43
	c) Depreciation in investment	NIL	NIL

9. Issuer Composition of Non SLR Investments (Rs. in Lakhs)

Amount of Non SLR Investment is 856.80 Lakhs

Sr. No.	Issuer	Amount	Extent of Below investment grade Securities	Extent of 'unrated Securities'	Extent of 'unlisted Securities'
1	Psus				
2	FUS				
3	Public Sector Bank				
4	Mutual funds				
5	Others				
6	Provision held towards deprecation				

10. Non Performing Non- SLR Investment (Rs. in Lakhs)

Particulars	Amount
Opening Balance	856.80
Addition During the year	0.00
reduction during the year	0.00
Closing Balance	0.00
Total Provision Held	514.08

DEAF (DEPOSITORS EDUCATION AWARENESS FUND):-

11. Amount transferred to The Depositor Education and Awareness Fund Scheme, 2014 at RBI Mumbai effective from June,2014, is given below :-

Particulars	Current Year	Previous Year
Opening Balance of amount transferred to DEAF	0.83	0.83
Add:- Amount Transferred to DEAF During the year	28.27	0.00
Less:- Amount reimbursed by Deaf towards Claims	0.00	0.00
Closing Balance of Amount transferred to DEAF	29.10	0.83

12. Foreign Currency Assets & Liabilities - NIL
13. Deposits Insurance and Credit Guarantee, Insurance Premium has been paid up to date.
14. RBI has imposed Monetary Penalty of Rs.1,00,000/- on our Bank on 04.12.2023 for levying fixed penal charges towards shortfall in maintenance of minimum balance in savings bank accounts instead of levying penal charges proportionate to the extent of shortfall.
15. Appropriate permission has been obtained from the Office of Commissioner for Cooperation & Registrar, Pune for raising the Authorized Capital of our Bank from existing Rs.5.00 Crore to Rs.15.00 Crore.
16. No Awards were passed by the Banking Ombudsman..
17. During the year ended March 31, 2024, the Bank's exposure to single borrowers and group borrower were within the prudential exposure limits prescribed by RBI.
18. Details of Waiver of Interest



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Sr. No	Branch	A/c. No	Name	Date of NPA	Amount Recovery	Amount of Waiver of NPA Interest	Amount of Principal Write Off	Date of Closure
1	UNR5	37	Satnam Medical Store	31.12.2022	1628662	193401	0.00	08.11.23
2	UNR 5	OD-50	Satnam Medical Store	31.12.2022	355772	o	0.00	08.11.23
				Total	1984435	193401		

19.

Restructured Accounts (Rs. in Lakhs)

Particulars of Restructured Accounts		Housing Loans	SME Restructuring	Debt	Others
Standard Advances Restructured	No. of Borrowers	0			0
	Amount Outstandin	0		0.00	0.00
	Sacrifice (diminution in the fair value)	0.00		0.00	0.00
Sub- Standard Advances Restructured	No. of Borrowers	0		0	0
	Amount Outstanding	0.00		0.00	0.00
	Sacrifice (diminution in the fair value)	0.00		0.00	0.00
Doubtful Advances Restructured	No. of Borrowers				
	Amount Outstanding	0.00		0.00	000
	Sacrifice (diminution in the fair value)	0.00		0.00	000
Total	No. of Borrowers				0
	Amount Outstandin	0.00		0.00	000
	Sacrifice (diminution in the fair value)	0.00		0.00	

18. Fixed Assets - Valuation / Revaluation - NIL

AS PER OUR REPORT OF EVEN DATE

For LKS & Co
Chartered Accountants
FRN: 124481W

CA Pawan Kasat
Partner
Mem No: 132118
UDIN: 24132118BKBELN4227
Date: 27.06.2024

The Konark Urban Co-operative Bank Ltd

Sd/-
Shri C.T.Kariya
(Chief Executive Officer)

Sd/-
Shri. Vishal Jadhavar
(Administrator)



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**THE KONARK URBAN CO-OP BANK LTD.
APPROPRIATION OF PROFITS
FOR F.Y ENDING 31/03/2024**

A) PROFITS / LOSS

Loss Brought Forward	-	136,996,004.00
Add : Excess Provision Written back		-
Add: Loss for the Current Year	-	54,209,452.00
Provision for Taxes		-
Amount revert back from Reserves		
Total Remaining Profit c/f	-	191,205,456.00

B) APPROPRIATIONS

Statutory Reserve (25%)		-
Dividend (15%)		-
Investment Fluctuation Fund		-
Building Fund		-
Technology Fund		-
General Reserve		-
Total Provision to be made		-
Balance OF Profit carried over	-	191,205,456.00





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Notes



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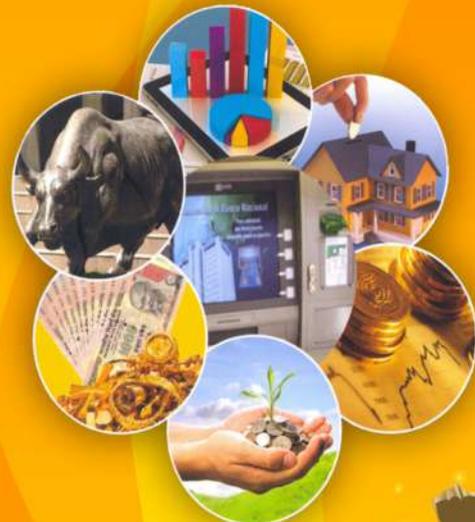
The **Konark** Urban Co-op. Bank Ltd.

Common Man's Bank

26th

**ANNUAL
REPORT**

2023-24



- Personalised Service
- Easy & Convenient Loans
- Attractive Deposit Schemes

