

**BANGIYA GRAMIN VIKASH BANK**
ANNUAL REPORT FOR THE YEAR 2023-24**POSITION AS ON 31.03.2024****Total Business Rs. 28313.20Crore****Total Deposit
Rs. 19527.35 Crore****Total Advance (Gross)
Rs 8785.85 Crore****Net Profit
Rs. 120.17Crore****Net Worth Rs. 943.58 Crore****CRAR 12.48%****Net NPA 1.22%****PCR 88.35%****Per Branch Business
Rs. 48.23 Crore****Per Employee Business
Rs. 12.26 Crore**



ANNUAL REPORT 2023- 2024

BANGIYA GRAMIN VIKASH BANK

(A Joint Enterprise of Govt. of India, Govt. of West Bengal and Punjab National Bank)
HEAD OFFICE: BMC HOUSE, CHUAPUR, NH-34, PO- CHALTIA, DIST- MURSHIDABAD 742407 (W.B)



BOARD OF DIRECTORS

Chairman (Appointed by Punjab National Bank Under Sec.11 (1) of the RRB Act, 1976)		Sri Alok K Goel (Chairman, Bangiya Gramin Vikash Bank) Berhampore, Murshidabad- 742 101
Govt. of India- Nominee Director		Vacant
Govt. of West Bengal- Nominee Directors (Nominated under Sec.9 (1) (e) of the RRB Act, 1976)		Dr. Sudip Kumar Sinha (IAS) (Secretary, Finance Department Government of West Bengal "NABANNA") 325, Sarat Chatterjee Road Howrah – 711 102
		Sri Manas Dhar (Special Secretary, Finance Department & Director, Institutional Finance Cell Government of West Bengal, "NABANNA") 325, Sarat Chatterjee Road Howrah-711 102
NABARD (National Bank for Agriculture and Rural Development)- Nominee Director (Nominated under Sec.9 (1) (c) of the RRB Act, 1976)		Smt. Deepmala Ghosh (General Manager National Bank for Agriculture & Rural Development, West Bengal Regional Office 'NABARD BHAWAN') DP Block-2, Sector-V, Salt Lake Kolkata – 700 091.
Reserve Bank of India - Nominee Director (Nominated under Sec.9 (1) (b) of the RRB Act, 1976)		Sri Snehadeep Ray (Assistant General Manager Department of Supervision) Reserve Bank of India.) 15 N.S Road, Kolkata-700 001
Sponsor Bank – Nominee Directors (Nominated under Sec.9 (1) (d) of the RRB Act, 1976)		Sri Sumant Kumar (General Manager & Zonal Manager Punjab National Bank , Zonal Office) City Centre, Red Cross Road Durgapur 713 216 Paschim Bardhaman
		Sri Sharwan Kumar (Deputy General Manager & Circle Head Punjab National Bank , Circle Office) CO: Kolkata-South 11, Hemanta Basu Sarani 09 th Floor, United Tower Kolkata- 700001

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CHAIRMAN'S STATEMENT

Dear Stakeholders,

It is my privilege to share with you the highlights of the Bank's performance during the FY 2023-24, details of which have been given in the Annual Report.

During FY 2023-24, Bangiya Gramin Vikash Bank stayed committed to the strategy of focusing on qualitative business. Bank's total business crossed Rs. 28000 crore mark with a quantum shift in terms of performance in almost every aspects of core-banking as well as asset quality. In FY 2023-24, our Bank has registered highest ever net profit.

Business

Business of our Bank has shown a growth of 6.11% with the deposit and advance growth of 4.58% and 9.69% respectively. CASA% has continued to be robust at 59.41%.

Asset quality

The Year 2023-24 also saw a significant improvement in the Bank's asset quality, driven by higher recovery and upgradation. The Gross NPA ratio declined by 422 BPS to 9.57% and Net NPA ratio decreased by 144 BPS from 2.66% on March 2023 to 1.22% as on March 2024. The overall slippage in this FY has reduced leading to a reduction in the slippage ratio. The provision coverage ratio (PCR) has increased to 88.35% from 82.05%.

Profitability

During FY 2023-24, Our Bank has recorded highest ever net profit of Rs. 120.17 crores as on March 2024 against a net profit of Rs. 13.62 crore on March 2023, growth of 782.30% over previous year. The growth is attributed to focusing on quality credit as well as control in slippage. The Operating Profit of the Bank stood at Rs.496.33 Cr in FY 2023-24 as compared to Rs.411.00 Cr in previous FY i.e. an increase of 20.76%. The Non-interest income has increased by 36.32% Y-O-Y basis. Return on asset (ROA) in FY 2023-24 stood at 0.57% against 0.07% last year indicating that our Bank is growing qualitatively. Return on Equity (RoE) showed upward trend, it increased from 0.79% in FY 2022-23 to 6.86% in FY 2023-24.

Capital adequacy

Capital Adequacy Ratio (CRAR) as at the end of March 2024 stood at 12.48% i.e. our Bank is well capitalized.

FY 2023-24 was an excellent year in the Bank's history and I firmly believe that Bank will continue to perform well to achieve its business goals and social commitments for a more prosperous, inclusive, robust and sustainable future as well add more happiness to its stakeholders in FY 2024-25.



18th ANNUAL REPORT OF THE BOARD OF DIRECTORS 2023-24

**(For the period from 01.04.2023
to 31.03.2024)**

The Board of Directors of Bangiya Gramin Vikash Bank has the pleasure to present herewith, in terms of provisions made under Section 20 of the Regional Rural Bank Act 1976, the 18th Annual Report of the Bank along with the Audited Balance Sheet as on 31.03.2024, Profit & Loss Account for the accounting period from 01st April 2023 to 31st March 2024, and Auditor's Report thereon.

A brief review of the performance of the Bank in various functional areas is presented below

2. BRIEF INTRODUCTION

Bangiya Gramin Vikash Bank was set up on 21st February, 2007 by amalgamation of the five RRBs sponsored by erstwhile United Bank of India in the State of West Bengal viz. Gour Gramin Bank (GGB), Mallabhum Gramin Bank (MGB), Sagar Gramin Bank (SGB), Nadia Gramin Bank (NGB), and Murshidabad Gramin Bank (MuGB) under the provision of section 23(A) of RRB Act, 1976, having its Head Office at Berhampore, District Murshidabad West Bengal. The operational area of Bangiya Gramin Vikash Bank was kept unchanged as was covered by the constituent RRBs.

The prime objective of the Bank remains undiluted, to act as a catalyst to develop rural economy through credit dispensation to productive activities to agrarian populace. With the higher exposure limit, Bank is now enabled to cater to the need of emerging enterprises mainly in the field of agriculture and MSME. In the process, our focus continues to be on SHG, JLG and KCC in Agriculture Sector and enterprises under MSME Sector, particularly those under MUDRA.

Indian Economic Overview

For India, 2023 was special. Following the Chandrayaan moon mission and hosting of the G20 Summit, India is positioned to emerge from 2023 with increased stability and optimism for its growth and prospects. The country's attractiveness as an investment destination remains robust, given the size and scale of operations it offers to global companies, its abundant skilled talent pool, and its prowess in technology and innovation.

The industrial manufacturing sector has experienced a significant boost, attracting global technology giants like Apple, eager to expand their supplier networks within India. This momentum is further supported by the implementation of policies that complement sector specific incentive schemes.

Concurrently, substantial investments in logistics and infrastructure development, including the construction of new roads, highways, and rail tracks, underscore the government's commitment to bolstering this critical sector. India's strategic focus on reducing logistics costs is pivotal for its ambition to become a key player in global supply chains and become a US\$ 5 trillion economy by the end of 2025. With an eye on the future, the country aims to achieve developed economic status by 2047, demonstrating a clear trajectory towards sustained growth and development.



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As per the second advance estimates (SAE), real gross domestic product (GDP) expanded at 7.6 per cent in FY 2023-24. This follows 7.2 per cent growth in the previous financial year. A Reuter report notes that India is now reaching the pivotal phase of the S-curve, characterized by a significant acceleration in urbanization, industrialization, household incomes, and energy consumption. This phase typically spans several decades, marked by rapid growth in these key factors. With GDP of US\$3.75 trillion, India is the fifth largest economy in the world. This all has happened because of steps initiated by the Government, Central Bank and Regulators. Domestic economic activity remains resilient, on back of buoyant growth in Bank credit, a healthy banking and financial system and the Government's capex push.

The per capita income, as per government data, was INR 98,374 in 2022-23 (approx. US\$1,183) in real terms. Further, the Indian economy is on track to hit US\$5 trillion by 2027 on the strength of development of the financial sector and the country's demographic advantage as per the Reserve Bank of India (RBI)

West Bengal Budget – An Overview

The Finance Minister of West Bengal, presented the Budget for the state for the financial year 2024-25 on February 8, 2024.

Budget Highlights

- The Gross State Domestic Product (GSDP) of West Bengal for 2024-25 (at current prices) is projected to be Rs 18.8 lakh crore, amounting to growth of 10.5% over 2023-24.
- Expenditure (excluding debt repayment) in 2024-25 is estimated to be Rs 3,04,689 crore, an increase of 13% over the revised estimates of 2023-24. In addition, debt of Rs 61,427 crore will be repaid by the state.
- Receipts (excluding borrowings) for 2024-25 are estimated to be Rs 2,36,438 crore, an increase of 13% as compared to the revised estimate of 2023-24.
- Revenue deficit in 2024-25 is estimated to be 1.7% of GSDP (Rs 31,952 crore), similar to the revised estimates for 2023-24 (1.7% of GSDP). In 2023-24, the revenue deficit was budgeted to be marginally higher (1.8% of GSDP).
- Fiscal deficit for 2024-25 is targeted at 3.6% of GSDP (Rs 68,250 crore). In 2023-24, as per the revised estimates, fiscal deficit is expected to be 3.5% of GSDP, lower than the budget estimate (3.8% of GSDP).
- **Policy Highlights**
- **LakshmirBhandar:** Financial assistance under the scheme will be increased to Rs 1,200 per month for women from SC/ST communities and to Rs 1,000 per month for women from other categories. After 60 years of age, the beneficiaries will get the same financial assistance under the old age pension scheme.
- **Karmasree scheme:** The state government will provide at least 50 days of work to MGNREGA job card holders under the scheme from May 2024 onwards.
- **Agriculture:** For promoting modern farm machinery, 2,000 farm machinery hubs and custom hiring centres will be set up at the gram panchayat level in next two years. Rs 450 crore has been allocated for setting up these centres. Rs 200 crore has been allocated for setting up 1,200 farmer producer organisations to supply seeds and enhance market connectivity of agriculture produce.
- **TarunerSwapno:** One-time financial assistance of Rs 10,000 will be provided for students in class 11 for purchasing smartphones or tablet computers. Rs 900 crore has been allocated under the scheme.
- **Thermal power:** Four super critical thermal power units will be setup with an aggregate capacity of 2,920 MW. The project cost is estimated at Rs 23,360 crore over the next four years.

West Bengal's expenditure in 2024-25 on six key sectors as a proportion of its total expenditure on all sectors.



Education: West Bengal has allocated 15.6% of its expenditure on education in 2024-25. This is higher than the average allocation for education by states in 2023-24 (14.7%).

- Health: West Bengal has allocated 6.6% of its total expenditure towards health, which is higher than the average allocation for health by states (6.2%).
- Rural development: West Bengal has allocated 6.2% of its expenditure on rural development. This is higher than the average allocation for rural development by states (5%).
- Roads and bridges: West Bengal has allocated 1.9% of its expenditure towards roads and bridges. This is lower than the average allocation towards roads and bridges by states (4.6%).
- Agriculture: West Bengal has allocated 7.4% of its total expenditure towards agriculture. This is higher than the average expenditure on agriculture by states (5.9%).
- Energy: West Bengal has allocated 1.2% of its total expenditure towards energy, which is lower than the average allocation by states (4.7%).

(Source-Indian Economic Survey and West Bengal Budget Highlights)

3. BRANCH NETWORK

Bangiya Gramin Vikash Bank continues to be the largest Regional Rural Bank in the state of West Bengal with a branch network of 587 covering 12 out of 23 districts of the state. The district-wise break up of branches as on 31.03.2024 is as follows:

DISTRICTS	No. of Branches	Rural	Semi-Urban	Urban	Metropolitan
Malda	60	53	6	1	0
Uttar Dinajpur	37	33	2	2	0
Dakshin Dinajpur	29	26	2	1	0
Murshidabad	74	46	26	2	0
Nadia	67	48	16	3	0
24 Paraganas (North)	61	51	4	6	0
24 Paraganas(South)	73	64	7	2	0
Bankura	70	66	2	2	0
Purulia	30	28	1	1	0
Purba Medinipur	49	45	2	2	0
Paschim Medinipur	31	30	0	1	0
Jhargram	6	6	0	0	0
TOTAL	587	496	68	23	0

4. SHARE CAPITAL

The detailed break up of Share Capital Account of the Bank as on 31.03.2024 is given below:

(Amount in Rs. lakh)

Share Holders	Issued/Called up	Paid up	Share Capital Deposit	Total Share Capital
Government of India	87563	87563	0	87563
Government of West Bengal	26269	26269	0	26269
Punjab National Bank	61295	61295	0	61295
TOTAL	175127	175127	0	175127

5. DEPOSIT

Bank has recorded a growth of 4.58 % in total deposit against 3.97 % recorded during the corresponding period last year.

The movement in deposit of the Bank during last three years is furnished below:



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(Amount in Rs. Lakh)						
Particulars	31.03.2022	Growth %	31.03.2023	Growth %	31.03.2024	Growth %
Current Deposit	53169 (2.96)	14.67	47457 (2.54)	-10.74	42311 (2.17)	-10.84
Savings Deposit	1004622 (55.94)	7.10	1064035 (56.99)	5.91	1117769 (57.24)	5.05
Term Deposit	738097 (41.10)	0.74	755699 (40.47)	2.38	792655 (40.59)	4.89
Total Deposit	1795888	4.60	1867191	3.97	1952735	4.58

6. BORROWING

The particulars of refinance availed by the Bank in different years are tabled hereunder:

(Amount in Rs.Lakh)						
Year	Amount Drawn	Amount Repaid	Amount Outstanding	Average Borrowing	Interest paid	Cost of borrowing
2017-18	3595	16454	9763	23660	1202	7.16
2018-19	0	6458	3305	7292	969	7.21
2019-20	0	2305	1000	2151	100	4.65
2020-21	22450	1227	22223	7712	217	2.81
2021-22	4500	9891	16832	19527	945	4.84
2022-23	33500	7952	42380	38455	944	2.46
2023-24	18600	16640	44340	45469	2140.15	4.71

An amount of Rs.2425.57 lakh has been paid as interest on borrowing from NABARD. The average cost of borrowing works out to be 4.71 % p.a. during the year under report against 2.46 % p.a. during the previous year. During the year 2023-24 the Bank repaid an amount of Rs.16640 lakh to NABARD towards principal.

Subscription by Punjab National Bank towards Unsecured Subordinated Non-convertible Perpetual Debt Instrument eligible for inclusion in tier II, floated by the Bank, stands at Rs.4938.00 lakh as on 31st March 2024. The Perpetual Bond has been included under the head "Borrowing."

6.1 The balance in Current Account held by the Bank was as follows:

(Amount in Rs.Lakh)				
Particulars	As on 31.03.2021	As on 31.03.2022	As on 31.03.2023	As on 31.03.2024
C.A. Balance with				
Reserve Bank of India	61429	72761	84779	90446
PNB & Other Banks	23371	86826	39854	38819
TOTAL	84800	159587	124633	129265

7. CASH AND BALANCES WITH BANKS

The position of Cash-in-hand and balance with Banks stood as follows:

(Amount in Rs.Lakh)					
Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
Cash at the year end	14322	11778	12075	8786	10532
Average Cash-in-hand	11782	14167	11927	9580	15354
Average Cash as % to average deposit	0.76	0.84	0.69	0.52	0.54

8. INVESTMENTS

The outstanding balance of investment as on 31.03.2024 stood at Rs. 1140725 Lakh in various Govt. Securities, approved Securities, Shares, Debentures, Bonds and Banks' Term Deposit etc. The breakup of the SLR and Non-SLR investment along with comparative position of the previous year is furnished here-in-below.



(Amount in Rs. lakh)

INVESTMENT	Outstanding Investment as on 31.03.2021	Outstanding Investment as on 31.03.2022	Outstanding Investment as on 31.03.2023	Outstanding Investment as on 31.03.2024
SLR	828677	894816	937649	931474
Non-SLR	198419	135298	223893	209251
TOTAL	1027096	1030114	1161542	1140725

9. LOANS AND ADVANCES OUTSTANDING

The growth of advance of the Bank is furnished in the following table:

(Amt. in Rs.lakh)

Particulars	31.03.2021(Gross)	31.03.2022(Gross)	31.03.2023(Gross)	31.03.2024(Gross)
Total Advance	703409	747484	800961	878585
Growth	11.48	6.27	7.15	9.69

From the above it can be observed that the total portfolio of the Bank under Loans and Advances has increased from Rs. 800961 Lakh as on 31.03.2023 to Rs.878588 Lakh registering a growth of 9.69% on Year-on-Year basis.

(Amt. in Rs. Lakh)

Item	From 01.04.2020 to 31.03.2021	From 01.04.2021 to 31.03.2022	From 01.04.2022 to 31.03.2023	From 01.04.2023 to 31.03.2024
Average Loans and Advances	625515	704202	759700	819524
Income from Loans and advances	61005	68026	71098	79166
Yield on Advances	9.75	9.66	9.36	9.66

9.1 SECTORAL BREAK UP OF OUTSTANDING ADVANCE

The category-wise break up of loans & advances (Gross) outstanding as on 31.03.2024 as compared to the corresponding figure on 31.03.2023, 31.03.2022 & 31.03.2021 is furnished below.

(Amount in Rs. Lakh)

Category of Advance	Gross Advance outstanding as on 31.03.2021		Gross Advance outstanding as on 31.03.2022		Gross Advance outstanding as on 31.03.2023		Gross Advance outstanding as on 31.03.2024	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
PRIORITY SECTOR								
Argil. & Allied Activities	388876	55.28	422070	56.47	470092	58.69	544447	61.97
MSME	183940	26.15	222661	29.79	216460	27.03	205567	23.40
Other Priority Sector	50290	7.15	37347	4.99	36493	4.56	40310	4.58
Total Priority Sector	623106	88.58	682078	91.25	723045	90.27	790324	89.95
Non-Priority Sector	80303	11.42	65406	8.75	77916	9.73	88261	10.05



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Total Advances	703409	100	747484	100	800961	100	878585	100.00
Of which								
Loans to SC/ST	92208	13.11	104818	14.02	112845	14.09	64912	7.39
Loans to SF/MF/AL	281086	39.96	398254	53.27	443348	55.36	519022	59.07
Loans to Minorities	159551	22.68	170385	22.79	183643	22.93	131245	14.94

As against a minimum requirement of 75% of total advance under priority sector in case of RRB, the percentage of Priority sector advances to total advances (Gross) stood at 98.67 % with respect to the outstanding Advance as on 31.03.2023 (as per ANBC concept). In the FY 23-24 Bank had not participated in IBPC arrangement and thus the sector wise distribution on Bank's advance portfolio has not changed after adjusting the IBPC transactions.

Details of Priority Sector Lending Certificates (PSLCs) bought / sold during the Period / ended 31.03.2024):-

(Amount in Rs. Lakh)

Sl.No.	Type of PSLCs	PSLC bought during the Period 01.04.23-31.03.24	PSLC sold during the Period 01.04.23-31.03.24	Outstanding as on 31.03.2024
1	Agriculture	0	0	0
2	Small and Marginal Farmers	0	350000.00	350000.00
3	Micro Enterprise	0	0	0
4	General	260000.00	0	260000.00
Total	Total	260000.00	350000.00	90000.00

9.2. DISBURSEMENT

During the year under report Bank has made fresh disbursement of Advance for Rs.620356 lakh against that of Rs.526445lakh during the corresponding previous year.

Table showing Sector-wise Disbursement(Amount in Rs. Lakh)

Category	During the year ending 31.03.2021	During the year ending 31.03.2022	During the year ending 31.03.2023	During the year ending 31.03.2024
Agri. & Allied Activities	309810	317284	340696	422448
MSME	96141	109291	129922	135094
Other Priority Sector	5455	6002	6545	10098
Total Priority Sector	411406	432577	477163	567640
Non-Priority Sector	122171	47555	49282	52716

Total Fresh Disbursement	533577	480132	526445	620356
Of which				
loans to SC/ST	32868	31564	33541	22248
loans to SF/MF/AL	269834	304542	327330	408912
loans to Minorities	107821	98123	105115	51492



9.3. ASSET QUALITY

a) Asset Classification

In compliance to the RBI guidelines, the Bank has classified its Loans and Advances portfolio as per IRAC norms and necessary provisions have been made. The position as on 31.03.2024 along with corresponding figures as on 31.3.2023 and 31.3.2022 is furnished below.

(Rs. in lakh)

Asset Classification	31.03.2022	31.03.2023	31.03.2024
Standard	634029	690465	794506.96
Sub-Standard	15792	15283	6170.33
Doubtful	97433	89922	72339.53
Loss Assets	230	5290	5567.75
Total NPA	113455	110496	84077.61
Total Advance	747521	800961	878584.57

The movement of Asset Classification is given below:

(Rs. in lakh)

Particulars	2021-22	2022-23	2023-24
NPA at the beginning of the year	120093	113454	110496.11
Addition to NPA during the year	11573	31324	29441.83
Recovery/Reduction of NPA	18211	34282	55860.33
NPA at the end of the year	113455	110496	84077.61
Gross NPA as % to Gross advances	15.17	13.79	9.57
Provision against NPA	87875	90660	74286.14
Net NPA	25580	19835	9791.47
Net NPA as % of net advances	3.88	2.66	1.22

Non-Performing Assets have decreased from Rs.110496 lakh as on 31.03.2023 to Rs.83920.56 lakh as on 31.03.2024, with reduction effected to the tune of Rs.55860.22 lakh during the period under review and due to fresh slippage to the tune of Rs.29284.79lakh.

b) Provisioning

(Rs. in lakh)

Segments	Position as on 31.03.2022	Position as on 31.03.2023	Position as on 31.03.2024 (Provision required)	Position as on 31.03.2024 (Provision Held)
Standard	1698	2473	2473	2473
Sub-Standard	87875	90660	67158.81	74286.14
Doubtful				
Loss Asset				
TOTAL	89573	93133	69,631.81	76,759.14

During the year under report, the level of NPA has gone down from Rs.110496 lakh as on 31.03.2023 to Rs.83920.56lakh as on 31.03.2024. The provision held by the Bank on its Bad & Doubtful Debts stands at Rs.74286.14 Lakh against required provision of Rs.67158.81lakh as on 31.03.2024 over Rs.90660 lakh as on 31.03.2023.

NPA Management: Fresh generation of NPA has been assessed at Rs.29284.79lakh. Gross NPA as percentage of gross advance has decreased from 13.79 % as on 31.03.2023 to 9.55 % as on 31.03.2024.



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The table showing movement of NPA is furnished below:

(Amount in Rs. Lakh)

Classification of NPA	31.03.2022	31.03.2023	31-03-2024
Sub-Standard	15792	15284	6170.33
Doubtful	97433	89922	72339.53
Loss Assets	230	5290	5567.75
Total NPA	113455	110496	84077.61
Total Advance	747484	800961	878584.57
% of Gross NPA	15.17	13.80	9.57

SARFAESI

During the financial year 2023-24 the performance under SARFAESI act 2002 is furnished

Sl. No.	Particulars	No. of Accounts	Amount (Rs. in crore)
01	13(2) issued	901	199.46
02	Ready for 13(4)	868	196.11
02(1)	13(4) issued	739	179.49
02(2)	13(4) pending	129	16.62
03	60 days not over	33	3.35
04	Applied to DM for Physical possession	205	119.31
05	DM permission received	64	74.73
06	DM permission not yet received	141	44.58
07	Physical possession taken	13	34.79
08	Property put up for e-auction	381	78.35
09	Sale/Up gradation/OTS after E-Auction	96	11.67

Sectoral distribution of NPA

(Amount in Rs. Lakh)

Sub Sector	Outstanding 31.03.2024	Standard Asset	NPA	NPA (%)
Agril and Allied activities	544447	525127.7	19384.31	3.69
SME	205567	150154.1	55464.86	36.94
Other Prised	40310	35961.29	4386.09	12.20
Total Priority Sector	790324	711243.1	79235.26	11.14
Non Priority Sector	88261	83424.34	4842.35	5.80
Total	878585	794667.4	84077.61	10.58

10.PRODUCTIVITY

Per Branch & Per Employee Business & Growth

The comparative study of per Branch & per employee business for last four years is given below:-

(Amount in Rs.lakh)

Particulars	As on 31.03.2021		As on 31.03.2022		As on 31.03.2023		As on 31.03.2024	
	Amount	Growth (%)	Amount	Growth (%)	Amount	Growth (%)	Amount	Growth (%)
Total Business	2421526	6.60	2543554	5.04	2668152	4.90	2831320	6.11
CD Ratio	40.94	6.45	41.62	1.68	42.90	3.07	44.99	4.87
Per Branch Business	4125	6.59	4335	5.04	4545	4.84	4823	6.11
Per Employee Business	1058	11.25	1093	3.31	1143	4.57	1226	7.26



11. FINANCIAL INCLUSION INITIATIVES

11.1 FINANCIAL INCLUSION: Achievement of the Bank under FI during the financial year 2023-24

Particulars	Achievement till 31.03.2023	Achievement till 31.03.2024	
		Number	Growth %
Villages Allotted Under FI	7984	8334	4.38
Villages Covered Under FI	8156	8506	4.29
No. of A/C under FI	5667427	5734490	1.18
Amt. Otg. Under FI (INR in Cr.)	1181	1310	10.92
New Enrolment for PMSBY	682762	924074	35.34
New Enrolment for PMJJBY	114779	238107	107.45
New Enrolment for APY	166894	233402	39.85

11.2 General Credit Cards/ Swarojgar Credit Card:

The Bank has issued 745 no. of new General Credit Cards (GCC) and 122 no. of fresh Swarojgar Credit Cards (SCC) during the year under report. The cumulative no. of GCC and SCC issued till 31.03.2024 stands at 30305 and 10643 respectively

11.3 KCC:

To obviate the problems of poor farmers to approach the Bank for sanction of crop loans every time to grow crops, for imparting a longer lease of life to the sanction limit and also to minimize hassles of repeated documentations, the Bank has been extending farm credit in the form of Kisan Credit Card, to as many eligible farmers as possible. During the year under report Bank has issued 11720 fresh KCCs.

11.4 SHG:

Empowerment of rural populace particularly the women section of the society, by inculcating the habit of thrift and credit topped the list of agenda of the Bank. This has been made possible through formation of Self Help Groups and creation of peer pressure. The Bank has SB-linked 15257 numbers of fresh SHGs during the year and as on 31.03.2024 the number of SB linked SHGs stands at 274649. During the year under report Bank credit- linked 17683 numbers of SHGs. As on 31.03.2024 the cumulative number of SHGs credit linked stands at 232120



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11.5 Progress Report on Pradhan Mantri MUDRA Yojna:

Progress Report on Pradhan Mantri MUDRA Yojana For The Period From 01.04.2023 To 31.03.2024 (Amt. in Crore)							
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Shishu		Kishore		Tarun		Total	
No. of A/Cs	Sanctioned Amt.	No. of A/Cs	Sanctioned Amt.	No. of A/Cs	Sanctioned Amt.	No. of A/Cs	Sanctioned Amt.
2400	5.64	9865	185.36	2612	160.93	14877	351.93

Outstanding Report on Pradhan Mantri MUDRA Yojana For The Period From 08.04.2015 To 31.03.2024 (Amt. in Crore)							
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Shishu		Kishore		Tarun		Total	
No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.
28985	50.54	85105	1327.01	15797	614.89	129887	1992.44

NPA Position of Loans sanctioned under Pradhan Mantri MUDRA Yojana For The Period From 08.04.2015 To 31.03.2024 (Amt. in Crore)							
--	--	--	--	--	--	--	--

Shishu		Kishore		Tarun		Total	
No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.	No. of A/Cs	Outstanding Amt.
5261	12.92	8917	101.83	300	15.71	14478	130.46

Percentage (%) NPA Position of Loans sanctioned under Pradhan Mantri MUDRA Yojana For The Period From 08.04.2015 To 31.03.2024 (Amt. in Crore)							
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Shishu			Kishore			Tarun			Total		
NPA Ostg.	Total Ostg.	% NPA	NPA Ostg.	Total Ostg.	% NPA	NPA Ostg.	Total Ostg.	% NPA	NPA Ostg.	Total Ostg.	% NPA
12.92	50.54	25.56	101.83	1327.01	7.67	15.71	614.89	2.55	130.46	1992.44	6.55

Comparative Report on Sanction & Disbursement of Loans sanctioned under Pradhan Mantri MUDRA Yojana During F.Y 2023 – 24 Vis-à-vis 2022 – 23 (Amt. in Crore)

Category	2022 - 23			2023-24			% Growth on Sanctioned Amt
	Count	Sanctioned	Disbursed	Count	Sanctioned	Disbursed	
Sishu	4159	13.09	11.41	2400	5.64	5.25	(-)56.91
Kishore	10725	186.99	171.40	9865	185.36	137.85	(-)0.87
Tarun	744	48.96	24.77	2612	160.93	53.39	228.70
Total	15628	249.04	207.58	14877	351.93	228.07	41.31



12. PROFITABILITY

Comparative position of Bank's Income and expenditure, year wise, is furnished below:

INCOME:

(Amt. in Rs.lakh)

Particulars/Period	01.04.2020 To 31.03.2021	01.04.2021 To 31.03.2022	01.04.2022 To 31.03.2023	01.04.2023 To 31.03.2024
a) Interest on Loans & Advance	61005	68026	71098	79162
b) Interest on Investment	70394	69896	72829	79434
c) Other Interest	1313	1329	1870	272
d) Other Income	25275	20110	10656	14526
Total Income	157987	159361	156453	173394

EXPENDITURE:

(Amt. in Rs. Lakh)

Particulars/Period	01.04.2020 To 31.03.2021	01.04.2021 To 31.03.2022	01.04.2022 To 31.03.2023	01.04.2023 To 31.03.2024
a) Interest on Deposit	75040	73010	72625	76590
b) Interest on Borrowings	384	945	944	2584
c) Other Interest	0	0	0	0
c) Establishment Expenditure	22859	37221	30233	30372
d) Other Operating Expenses	11425	11618	11551	14215
e) Provisions excluding Tax	40464	33711	39738	37616
f) Provision for Tax	0	0	0	0
Total Expenditure	150172	156505	155091	161377

PROFIT/LOSS:

(Amt. in Rs. Lakh)

Period	01.04.2020 To 31.03.2021	01.04.2021 To 31.03.2022	01.04.2022 To 31.03.2023	01.04.2023 To 31.03.2024
Profit (+)/Loss(-) before Tax (PBT)	7815	2856	1362	12017
Profit (+)/Loss(-) after Tax(PAT)	7815	2856	1362	12017

a) Interest on Loans and advances for the year under report has gone up by Rs.8064 lakh over that recorded in the corresponding period last year, thus recording a growth of 11.34 %.

b) Interest on Deposit incurred during the current financial year has recorded de-growth of 5.46 %, against increase of 4.58 % in total Deposit.

c) The Bank, during the year under audit, has experienced pressure in the non-interest expenditure front particularly on Provision for pension liability for Rs 20000 lakh, Provisions for bad & doubtful debts to the tune of Rs.6300 lakh due to fresh generation and migration of NPAs into categories requiring higher provision.



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12.1 FINANCIAL RATIOS:

The key financial ratios of the Bank based on monthly average have been worked out as under:

Financial Ratios	2022-23	2023-24
A. Average Working Fund		
i) Financial Return	7.23	7.59
ii) Financial Cost	3.65	3.78
iii) Financial Margin(I - ii)	3.58	3.81
iv) Operating Cost	2.07	2.13
v) Operating Margin (iii - iv)	1.51	1.68
vi) Misc. Income	0.53	0.69
vii) Operating Profit (v + vi)	2.04	2.37
viii) Risk Cost	1.97	1.80
ix) Net Margin (vii - viii)	0.07	0.57
Key Ratios		
Cost of Deposit	3.93	4.04
Cost of Borrowings	2.46	5.68
Yield on Advance	9.36	9.66
Yield on Investment	6.97	7.07
Cash Deposit Ratio	0.52	0.54

a) The financial margin has increased from 3.58 as on 31.03.2023 to 3.81 in 31.03.2024 primarily due to lowering of financial cost.

b) Cost of deposit has been observed to have gone up from 3.93% as on 31.03.2023 to 4.04% as on 31.03.2024.

c) Ratio of Risk cost comprising Provision and Contingencies during the year under report has come down from 1.97 during 2022-23 to 1.80 during 2023-24.

13. The Bank has a transfer price mechanism in between the Head Office and its branches. The mechanism with weightage for the respective categories is furnished hereunder:

A. Interest Subsidy Receivable from Head Office:

Sl. No.	Particulars	Factor
1	Interest paid to SB A/C	200%
2	Interest paid to Term Deposit A/C	100%
3	Average balance in CD A/C plus Average Credit Balance in CD/OD A/C	5%
4	Recovery in outstanding NPA A/C	5%
5	Recovery in shadow register of NPA	10%
	TOTAL (A)	X

B. Interest Subsidy payable to Head Office:

Sl. No.	Particulars	Factor
1	Interest earned on Loans & Advances	25% for Rural & Semi Urban Branches 50% for Urban & Metropolitan Branches
2	Average Cash in Hand	12%
3	Average Balance in Bank A/C	12%
	TOTAL (B)	X



14. MANPOWER POSITION

In exercise of the power conferred under section 11(1) of the Regional Rural Bank Act 1976, Punjab National Bank, the Sponsor Bank, has appointed Sri Alok K Goel as the Chairman of the Bank from 27.03.2024. In addition the bank has four General Managers, in the rank of SMG Scale-V, deputed from the Sponsor Bank.

The position of existing manpower of the Bank, other than the deputed officers, as on 31.03.2023 & 31.03.2024 are as follows:-

Sl. No	Category	As on 31.03.2023	As on 31.03.2024
1	Officer	1673	1684
2	Office Assistant (Multipurpose)	556	553
3	Office Attendant (Multipurpose)	106	72
	TOTAL	2335	2309

Out of which number of SC& ST employees as on 31.03.2024 stands as under.

	Office Attendant	Office Assistant	Officer JMG-I	Officer MMG-II	Officer MMG-III	Officer SMG-IV	Officer SMG-V	Total
Total Staff	72	553	1313	329	24	15	3	2309
SC	12	94	236	60	3	2	0	407
ST	7	47	100	17	1	0	0	172

Recruitment:

During the year 2023-24 the Bank participated in recruitment exercise undertaken by IBPS under CRP-RRB-XII and had requisitioned 100 Officer Scale-I, 400 Office Assistants and 67 Specialist Officer Scale-II, but only 97 Office Scale-I, 323-Office Assistants & 46 Specialist Officers participated in the Document Verification process and the joining process is underway. Under Compassionate appointment scheme 1 Office Assistant (Multipurpose) has been recruited.

Promotion:

Bank has also conducted inter cadre promotions in FY 2023-24. Accordingly, the following numbers of Officers /Employees have been promoted:-

Cadre	No
Office Attendant to Office Assistant	5
Office Assistant to Officer JMG-I	52
Officer JMG-I to Officer MMG-II	142
Officer MMG-II to Officer MMG-III	18
Officer MMG-III to Officer SMG-IV	6
Officer SMG-IV to Officer SMG-V	3

15. INFORMATION & TECHNOLOGY INITIATIVES

As part of IT initiative BGVB has implemented the following:

- Personalized cheque book facility for SB, CA and CC/OD customers.
- Personalized Ru Pay ATM cum debit card for SB / CA account holders.
- Positive Pay System (PPS) for cheques.
- New Customer Help Desk no. 1800-180-7777 for 24*7*365 customer enquiry/support.
- Two factor authentication through biometric in Finacle X CBS
- Implementation of RBI-NDS Call settlement system for treasury department
- Implementation of Mobile Banking with IMPS Facility,
- Implementation of Internet Banking
- Implementation of SMS Banking
- Implementation of Miss Call Balance Inquiry 1800 202 3007



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- Implementation of E-KYC
- Implementation of HRMS Package.

16. CREDIT INITIATIVES

From April 2020, the Bank has been steadily increasing its Advance portfolio to align its CD Ratio with the Viability plan as well as with the national goal. As of 31st March 2024, the bank has posted a Y-O-Y growth of 9.70%. During the same period, the CD Ratio of the Bank has improved from 42.89 as on 31.03.2023 to 44.99 as on 31.03.2024. Bank has maintained the core principles of Agri-Lending, which constitute a significant portion of its loan portfolio, it has also revisited its policies to make them more inclusive, sustainable, and diversified. Notably, the Bank has given a fresh impetus to the expansion of MSME loans and the Retail Credit portfolio to reduce concentration risk, and balance the risk and return of the advance portfolio. Various fresh initiatives taken by the Bank during FY 2023-24 to achieve this are listed below, along with their contribution to the advance growth.

HOUSING LOAN

To address the heavily skewed advance portfolio towards revolving credit natured loans, particularly CC/OD loans, the Bank launched a series of initiatives with better pricing compared to peer Banks to develop a robust and substantial Housing Loan Portfolio. These initiatives, which are listed below, were approved by the Hon'ble Board during F.Y 2022-23. As a result of these initiatives, the Bank sanctioned Rs. 59.69 Crore of Housing Loans during F.Y 2022-23 which has improved to Rs.97.33 Crore during the FY 2023-24 showcasing a Y-O-Y growth of 63.06%. The Bank has been able to significantly reduce the pressure of Housing Loan Take Over from Peer Banks during this period rather it was successful in taking over housing loans from other peer lenders.

- i) Modification & Repackaging of BGVB Housing Loan Scheme for Public
- ii) Introduction of Overdraft/ Term Loan for Housing Loan Borrowers for Personal Needs – Top Up Loans
- iii) Launch of “BGVB Each One Lead Four (Home Loan Leads) “Appreciation cum Recognition Campaign” from 01.07.2023 up to 31.03.2024.
- iv) Waiver of Processing & Documentation Charges During Ensuing Festival/New Year Season 2023-24 up to 31st March 2024.

GOLD LOAN

The Bank introduced its Gold Loan Scheme in July 2020, with 315 authorized branches for the purpose. In order to make BGVB's Gold loan more inclusive, competitive, and easily marketable, the loan quantum was increased and pricing was reduced for the FY 2022-23, while retaining existing product lines. The Bank offers gold loans for Agriculture, Business, and Personal purposes, with options such as Bullet Repayment and Overdraft. During the FY 2023-24, the Bank witnessed a tremendous growth of 155.62% over the previous year, having sanctioned Gold Loans worth Rs. 172.47 Crore in 19939 accounts.

MICROFINANCE LOAN

The Reserve Bank of India (RBI) issued Master Direction - Reserve Bank of India (Regulatory Framework for Microfinance Loans) Directions, 2022 on 14th March 2022. In order to comply with this regulatory framework and tap into the untapped potential in the microfinance segment, our bank launched the BGVB Microfinance Loan Scheme in November 2022. The loan scheme has several attractive features, including a low interest rate, flexible repayment options, and the ability to finance various needs such as agriculture, business, and personal purposes. The scheme has got huge popularity among the weaker and unorganized sector and showcased a decent performance with a sanctioned amount Rs.142.97 in 13088 accounts during the FY 2023-24. However, recognizing the inherent risk associated with microfinance loans, especially given that the borrowers come from vulnerable segments of society with irregular cash flows the bank board has reassessed the scheme and reduced the Loan quantum and also included NTC score for the new customers.



AGRI. INFRA FUND (AIF) & AGRI. MARKETING INFRASTRUCTURE (AMI)

The development of infrastructure plays a crucial role in the agricultural sector's growth and taking production dynamics to the next level. Optimal utilization of produce and fair deals for farmers can only be achieved through post-harvest infrastructure development, along with addressing natural vagaries, regional disparities, human resource development, and realizing the full potential of limited land resources. In line with this, the Hon'ble Finance Minister, GOI announced Rs.1.00 lakh crore Agri infrastructure Fund for farm-gate infrastructure for farmers on 15.05.2020. The Central Sector Scheme formulated by DAC&FW, GOI aims to provide medium to long-term debt financing facilities to invest in viable post-harvest management infrastructure and community farming assets through incentives and financial support. The Hon'ble Board adopted the modified AIF scheme within the overall contour of the AIF Scheme Guidelines in its 91st meeting on 11.02.2022. Despite not having CGTMSE coverage, our bank has sanctioned 25 AIF proposals amounting to Rs.1.85 crore and disbursed Rs.1.71 crore under the scheme. Our bank is also actively participating in the AMI scheme of NABARD and CHC scheme of Govt. In the FY 23-24 the bank has received appreciation certificate from the Principal Secretary of Agriculture department, Govt. of WB for sanctioning highest number of term loans under the AIF scheme among the RRBs in West Bengal.

ANIMAL HUSBANDRY

Financing for animal husbandry and fisheries is gaining increasing importance every day, with both the Central & State Governments placing special emphasis on these sectors through nationwide AHDF KCC saturation drives and Special KCC-AH campaigns. Our bank has always played the pioneer role in this front and in the FY 23-24 bank has introduced two specific schemes namely "Scheme for Financing Small Scale milk production activity i.e. Purchase and Maintenance of Milch Animals (lactating cows/buffaloes) for milk production (1+1) Unit" and "Scheme for Financing Small Scale GOAT/SHEEP REARING and/or BREEDING ACTIVITIES" for augmenting term loan portfolio under this sector and diversifying the overall credit portfolio. Bank's performance under the KCC-AH scheme is tabulated below.

Type of Activity under KCC-AH	Fresh Sanction		Disbursed		Outstanding	
	No	Amount (Crore)	No	Amount (Crore)	No	Amount (Crore)
Dairy Farming	3782	22.94	10399	123.07	13819	147.68
Goat Husbandry	1152	4.57	16790	243.9	20835	335.5
Poultry Farming (Including Duckery)	313	2.69	2163	41.37	2738	53.72
Pig Husbandry	208	1.29	556	7.52	689	9.78
Total	5455	31.49	29908	415.86	38081	546.68

Apart from this under the term loan segment towards the AH sector the bank has sanctioned Rs.31.96 Crore in 3480 accounts during the FY 23-24.

WEST BENGAL STUDENT'S CREDIT CARD

The West Bengal State Government has proposed a Student Credit Card with a maximum limit of Rs. 10.00 lakhs at a nominal interest rate of 4% to support financially disadvantaged but meritorious students and improve the quality of higher education. The Education Loan Scheme has also been expanded to include courses that secure future employment opportunities for students. Our bank has been an early adopter of this scheme, having implemented it from the beginning. Our performance under this scheme is highlighted below

WBSCC	Fresh Sanction (FY 23-24)		Disbursed		Outstanding	
	No	Amount (Crore)	No	Amount (Crore)	No	Amount (Crore)
	411	13.16	1460	12.85	1912	32.07



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WEST BENGAL BHABISHYAT CREDIT CARD SCHME

Micro-enterprises play a significant role in the economy of our state West Bengal. These small businesses, often run by a single person or a family, are an essential part of the state's economy, providing employment opportunities and contributing to the growth of the region. Despite the many benefits of micro-enterprises, these businesses face numerous challenges, including access to finance, lack of infrastructure, and competition from larger firms. Recognizing these challenges and towards providing a supportive environment for small businesses to thrive, Govt. of West Bengal has launched an innovative scheme named West Bengal Bhabishyat Credit Card Scheme (WBBCCS) effective from 1st April, 2023. Our Bank as a torch bearer RRB in the West Bengal had adopted the scheme from 06.05.2023. From the beginning the Bank played a pivotal role for sanctioning loans under the WBBCC scheme to augment its credit portfolio under the MSME segment as well as to popularize the scheme among the rural clientele. Performance under this coveted scheme highlighted below. Among all the significant peer lenders the Bank ranked 3rd in sanctioning the WBBCCS and ranked 1st considering the disbursement percentage.

WBBCCS	Sanctioned		Disbursed		Outstanding	
	No	Amount (Crore)	No	Amount (Crore)	No	Amount (Crore)
	2643	65.13	2150	39.75	2054	37.50

FARMERS PRODUCERS ORGANIZATION/COMPANY (FPO/FPC)

Farmers in India face numerous challenges, including limited access to modern technologies, market information, and the ability to transact commodities on their own terms. These issues are particularly challenging for smallholder farmers who make up more than 85% of the farming population. Farmers Producers Organizations (FPOs) have emerged as an effective tool to address these challenges and uplift the farming community. FPOs bring about economies of scale in both on-farm and off-farm activities at all stages of production. The Indian government has been promoting the formation of FPOs through various schemes, including the formation of 10,000 new FPOs under the Central Sector Schemes in 2019. As a result, there is enormous potential for financing under FPO/FPC. To this end, our bank has issued specific guidelines on financing FPO/FPC and signed an MOU with NABSANRAKSHAN for guarantee coverage. In the current year, our bank has sanctioned two new FPCs amounting to Rs.1.06 crore for setting up Cold Storage and carrying out Agri input business.

17. HUMAN RESOURCE DEVELOPMENT

In order to improve the skill & productivity of the staff, staff members have been provided training in different programmes organized by BIRD-, Kolkata, BIRD-Mangalore, BIRD-Lucknow, CAB- Pune, NIBSCOM and In-house training programme and Induction Programme by Head Office.

The following table will show the comparative position of training imparted to the employees during the last four financial years:-

Sl.No	Category	2020-21	2021-22	2022-23	2023-24
1	Officer	329	341	1069	482
2	Office Assistant	0	0	0	95
3	Sub Staff	0	0	0	0
	TOTAL	329	341	1069	577



18. INSPECTION AND AUDIT

The Bank conducts regular Inspection and Audit of branches to ensure adherence to the systems, procedures and norms prescribed by the Bank and also for identifying the irregularities for prompt rectification. Position of Audit and Inspection as on 31.03.2024 is as follows:

Nature of Control	No
RBIA Inspection	
No of Branches Inspected	253
Concurrent Audit	
No of Branches Audited	249
System Audit	
No of Branches Audited	40
Surprise Verification of Cash	7044
No of Branches covered	587

19. STATUTORY AUDIT

In terms of Sub-Section 1 and 2 of Section 19 of the RRB Act, 1976, M/s. K G R S & CO, Chartered Accounts, Chatterjee International Center, 17th Floor, Flat No-13, 33A, J. L. Nehru Road, Kolkata - 700071, was appointed as Statutory Central Auditor in addition to 25 nos. of Statutory Branch Auditors for the financial year 2023-24. They have altogether audited 409 numbers of Branches & Head Office as per guidelines of NABARD. The Board of Directors conveys heartiest thanks to the Auditors for their timely completion of the audit work and valued observation.

20. INDUSTRIAL RELATION

The Bank is maintaining cordial relationship with the Officers and Employees and the overall industrial relations in the Bank remained peaceful during the year under audit.

21. BOARD OF DIRECTORS

The Board has been constituted in accordance with Sec 9 of Regional Rural Bank Act 1976 comprising of the Chairman appointed under sub-section (1) of section 11, and the following other members, viz:-- (a) One Director, who is an officer of the Reserve Bank, being nominated by that Bank; (b) One Director, who is an officer of the National Bank, being nominated by that Bank; (c) Two Directors, who are officers of the Sponsor Bank, having been nominated by that Bank; and (d) Two Directors, who are officers of the concerned State Government, being nominated by that Government.

During the year under report, Sri Sumant Kumar, General Manager & Zonal Manager, Durgapur Zone has succeeded Sri Prabir Kumar Tah, General Manager as Nominee Director from Punjab National Bank; Sri Sharwan Kumar, Deputy General Manager & Circle Head, Kolkata-South has succeeded Sri Aditya Kumar Padhi, General Manager as Nominee Director from Punjab National Bank; Smt. Deepmala Ghosh, General Manager has succeeded Sri Samrat Mukherjee, General Manager as Nominee Director from National Bank for Agriculture and Rural Development; & Sri Alok K Goel, General Manager, Punjab National Bank has succeeded Sri Joseph Lawrence Tobias, General Manager, Punjab National Bank as the Chairman of Bangiya Gramin Vikash Bank. Also with effect from 26th April 2024, Sri Snehadeep Ray, Assistant General Manager has succeeded Sri Subir Ranjan Mukhopadhyay, Assistant General Manager as Nominee Director from RBI.

The Board puts on record the invaluable contributions, suggestions and guidance rendered by Sri Prabir Kumar Tah, Sri Aditya Kumar Padhi, Sri Samrat Mukherjee, Sri Subir Ranjan Mukhopadhyay & Sri Joseph Lawrence Tobias during their tenures as Board Members.



22. ACKNOWLEDGEMENT

The Board of Directors put on record their gratitude to Government of India, Govt. of West Bengal, Reserve Bank of India, National Bank for Agriculture & Rural Development and Punjab National Bank for extending their valued guidance and support for proper functioning of the Bank. The Board also expresses their thanks to crores of clientele, well-wishers, Channel partners and also to the District Administrations and Panchayet functionaries for extending their continuous support, cooperation, patronage for overall development of the Bank. The Board of Directors put on record their appreciation to all categories of Officers and Staff for providing better need-based customer service and showing dedications to uplift the cause of the Bank as well as rural masses.

For and on behalf of
Board of Directors

(ALOK K GOEL)
CHAIRMAN

Place: Berhampore
Dated: 03.05.2024

Hon'ble Chairman, BGVB, Mr. Joseph Lawrence Tobias receiving the "PNB MetLife Persistency CLUB" Trophy from Mr. Kuldeep Singh Rana, General Manager, Agriculture Division, RRB Cell, Punjab National Bank



All Qualifier Branch Official & Regional Managers at the "PNB MetLife Management Development Training Program"





Independence Day Celebration at Head Office





Bangiya Gramin Vikash Bank
Key Financial Highlights

(Amount in Crore)

SL. No.	Parameters	31.03.2022	31.03.2023	31.03.2024
1	NO OF DISTRICTS COVERED	12	12	12
2	NO. OF BRANCHES	587	587	587
3	RURAL	496	496	496
4	SEMI-URBAN	68	68	68
5	URBAN	23	23	23
6	METROPOLITAN	0	0	0
7	TOTAL NO. OF EMPLOYEES	2328	2335	2309
8	OF WHICH NO. OF OFFICERS	1550	1620	1684
9	Total Deposits	17958.88	18671.91	19527.35
10	CASA Deposits	10577.91	11114.92	11600.80
11	CASA %	58.90	59.53	59.41
12	Term Deposits	7380.97	7556.99	7926.55
13	Total Advance	7474.84	8009.61	8785.85
14	Agri Advance	4220.70	4700.18	5444.47
15	SME Advance	2226.61	2164.60	2055.67
16	Other Prisec Advance	373.47	365.67	403.10
17	Total Prisec	6820.78	7230.45	7903.24
18	Non Prisec	654.05	779.16	882.61
19	Total Business	25433.72	26681.52	28313.20
20	CD Ratio	41.62	42.90	44.99
21	Gross NPA (amount)	1134.55	1104.96	840.78
22	Gross NPA (%)	15.17	13.80	9.57
23	Provision	878.76	906.60	742.86
24	Net NPA (amount)	255.79	198.36	97.92
25	Net NPA (%)	3.88	2.79	1.22
26	Interest Income	1392.51	1457.97	1588.68
27	Non Interest Income	201.10	106.56	145.26
28	Total Income	1593.61	1564.53	1733.94
29	Interest Expenditure	739.54	735.69	791.74
30	Establishment Expenditure	372.21	302.33	303.72
31	Other Expenditure	116.17	115.51	142.15
32	Total Expenditure	1227.92	1153.53	1237.62
33	Operating Profit	365.69	411.00	496.32
34	Provision	337.11	397.38	376.15
35	Net Profit	28.58	13.62	120.17
36	PCR (%)	77.45	82.05	88.35
37	CRAR (%)	8.89	11.63	12.48
38	PRODUCTIVITY			
39	PRODUCTIVITY PER BRANCH	43.35	45.45	48.23
40	PRODUCTIVITY PER EMPLOYEE	10.93	11.43	12.26
41	PROFITABILITY PER EMPLOYEE	0.01	0.01	0.05
42	SHARE CAPITAL	999.12	999.12	1751.27
43	SHARE CAPITAL DEPOSIT RECEIVED	507.80	734.78	0.00
44	TOTAL CAPITAL	1506.92	1733.90	1751.27
45	SLR INVESTMENT	8948.16	9231.13	9314.74
46	NON SLR INVESTMENT	1352.98	2109.89	2092.51



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KGRS & CO

Chartered Accountants

Chatterjee International Centre
17th Floor, Flat No. 13
33A, J. L. Nehru Road
Kolkata - 700 071
Tel : (033) 4005 6199

Independent Auditor's Report

To the Members of Bangiya Gramin Vikash Bank

Report on Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Bangiya Gramin Vikash Bank ('the Bank'), which comprise the Balance Sheet as at 31 March 2024, the Profit and Loss Account and the Statement of Cash Flows for the year then ended, and notes to financial statements including a summary of significant accounting policies and other explanatory information in which are included the financial statements for the year ended on that date of 25 branches audited by us and 384 branches audited by statutory branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by National Bank for Agriculture and Rural Development ('NABARD'). Also incorporated in the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows are the returns from 178 branches which have not been subjected to audit. These unaudited branches account for 24.38% of advances, 27.88% of deposits, 24.13% of interest income and 28.59% per cent of interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Banking Regulation Act, 1949, Regional Rural Bank Act 1976 and other guidelines issued by the Reserve Bank of India ('RBI') and National Bank for Agriculture and Rural Development ('NABARD'), in the manner so required for bank and are in conformity with accounting principles generally accepted in India and:

- a. the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March 2024;
 - b. the Profit and Loss Account, read with the notes thereon shows a true balance of profit and
 - c. the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.
2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949, relevant provisions of The Regional Rural Banks Act 1976 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and NABARD from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Branches : New Delhi | Patna | Siliguri | Mumbai



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Key Audit Matters

3. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters prescribed below to be the key audit matters to be communicated in our report.

SI No	Key Audit Matter	Auditors' Response
1	<p>Compliance of Income Recognition, Asset Classification and Provisioning Norms on advances and investments as per guidelines issued by Reserve Bank of India/NABARD</p> <p>Advances constitute 36.08% of total assets of the Bank.</p> <p>The Bank has to classify the loan accounts under performing advances and non performing advances based on the guidelines/ circulars and directives issued by Reserve Bank of India/NABARD. The guidelines issued by Reserve Bank of India/NABARD is for all credit facilities given by the bank and is to be mandatorily followed for the purpose of Income Recognition, Asset Classification and Provisioning.</p> <p>The Income recognition, asset classification and provisioning if not done properly as per the IRAC norms issued by Reserve Bank of India/NABARD may materially impact the financial statements of the bank</p>	<p>We have carried out the audit of the advances and investments based on the IRAC Norms/Circulars and directives issued by Reserve Bank of India/NABARD and the policy of the Bank.</p> <p>Our audit procedure included:</p> <p>a) Understanding the IT system and controls including alternative processes put in place by the Bank for identification, classification and provisioning in case of advances. We have verified on sample basis whether the classification of advances underperforming and non-performing and provisioning is carried out as per the guidelines of Reserve Bank of India/NABARD.</p> <p>b) During audit of branches allotted to us we have carried out substantive test on major advances and also verified the security aspect by checking the respective valuation reports.</p> <p>c) We have communicated with the branch statutory auditors to verify the compliance of IRAC Norms and procedures and the policies adopted by the Bank and we have relied on the audit reports given by the branch statutory auditors.</p>





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		<p>d) Reliance is also placed on the concurrent audit reports, credit audit, system audit and inspection conducted by the bank.</p> <p>e) Verification and implementation of MOC's suggested by statutory branch auditors during consolidation of financial statements.</p>
2	<p>Investments:</p> <p>Investments constitute 50.48% of total assets of the Bank.</p> <p>Bank has to classify the investments as performing and non-performing based on the guidelines/circulars and directives issued by Reserve Bank of India/NABARD. Identification of performing and non performing investments is generally system driven.</p> <p>The valuation is done as per the guidelines issued by Reserve Bank of India and the valuations are done based on the price quoted on Stock Exchanges, FIMMDA /FBIL rates etc. The Income recognition, asset classification and provisioning if not done properly as per the IRAC norms issued by Reserve Bank of India may materially impact the financial statements of the Bank.</p>	<p>Our audit procedure includes:</p> <p>a) Understanding the IT system and controls put in place and logic and validations built in the system by the bank for identification, classification and provisioning in case of investments.</p> <p>b) On sample basis tested whether the classification and valuation of investments is carried out as per the guidelines of Reserve Bank of India.</p> <p>c) On sample basis also verified whether proper provision for depreciation in the value of investments and ensured that provision for depreciation is done as per RBI guidelines.</p>
3	<p>Evaluation of uncertain tax litigations and contingent liabilities</p> <p>The Bank has material uncertain tax positions including matters under dispute and other pending litigations which involve judgement to determine the possible outcome of these disputes.</p>	<p>Our audit approach involved:</p> <p>a) Understanding the current status of the litigations / tax assessments; We went through the current status of the tax litigations and contingent liabilities.</p> <p>b) We obtained the details of latest orders; communication received from various tax authorities and follow up action thereon;</p> <p>c) We gathered recent information received on the tax and other litigations for assessing the liabilities.</p>





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		d) Wherever required reliance is placed on the opinion of legal and tax consultants
4	Assessment of Information Technology (IT): IT controls with respect to recording of transactions, generating various reports in compliance with RBI guidelines including IRAC, preparing financial statements and reporting of compliances to regulators etc. is an important part of the process. Such reporting is highly dependent on the effective working of Core Banking Software and other allied systems. We have considered this as key audit matter as any control lapses, validation failures, incorrect input data and wrong extraction of data may result in wrong reporting of data to the management and regulators	Our audit procedure includes: - a) Understanding and testing of operative effectiveness of the system. b) Understanding the coding system adopted by the bank for various categories of customers. c) Understanding and testing of different validations available in the system d) Checked the user requirements for any changes in the regulations/policy of the bank e) Reliance is placed on the system audit report of the bank (During the year, the bank has selected 40 offices covering branches, regional offices, and the head office for the information system audit.).

Other Information

4. The Bank's Board of Directors is responsible for the other information. The other information comprises the Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

5. The Bank's Board of Directors is responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and





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cash flows of the Bank in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards, and provisions of Section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI') and NABARD from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so

6. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the bank to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of the misstatements in the standalone financial statements that, individually or aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning of the scope of our audit work and evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

7. We did not audit the financial statements / information of 384 branches included in the financial statements of the Bank whose financial statements / financial information reflect total revenue of Rs. 4094000 thousand for the year ended on that date, as considered in the financial statements. These branches cover 66.20 % of advances, 65.96 % of deposits as on 31st March 2024. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949; Subject to the limitations of the audit indicated in paragraphs 5 to 7 above and as required by the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970/1980, and subject also to the limitations of disclosure required therein, 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 purposes of our audit and have found them to be satisfactory;





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b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

c) The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

10. We further report that:

a) in our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from branches not visited by us

b) the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;

c) the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949 have been sent to us and have been properly dealt with by us in preparing this report; and

d) In our opinion, the Balance Sheet, the Statement of Profit and Loss Account and the Statement of Cash Flows comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by RBI/NABARD.

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

Dhruvajit Debnath
(D. Debnath)
Partner

Membership No 309841
UDIN: 24309841BKCNQF8437

Place: Kolkata
Date: May 3, 2024

Republic Day Celebration at Head Office



Cultural Programme organised on the occasion of Republic Day Celebration at Head Office





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Foundation Day celebration at Collectorate Club, Berhampore on 21st February 2024 Evening in the presence of SDO, Murshidabad and DSP, Murshidabad.
Hon'ble Sub Divisional Officer, Murshidabad Distruct, lighting the inaugural lamp (Centre).



Hon'ble Chairman Sri Joseph Lawrence Tobias, Sri Kuldeep Singh Rana (General Manager - PNB RRB Cell), Sri Sumant Kumar (Zonal Manager - PNB, Durgapur and Hon'ble Board of Director) and Sri Raman Kumar Singh (Additional Chief Vigilance Officer, PNB) addressing the audience on the occasion of Foundation Day Celebration.





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL
BALANCE SHEET AS ON 31.03.2024

(Figure in Rs. Thousand)

I CAPITAL AND LIABILITIES	SCHEDULE	As on	As on
		31.03.2024	31.03.2023
i CAPITAL	1	1,75,12,708	1,73,39,003
ii RESERVES & SURPLUS	2	3,59,781	3,59,781
iii DEPOSITS	3	19,52,73,519	18,67,19,146
iv BORROWINGS	4	49,27,800	57,27,803
v OTHER LIABILITIES AND PROVISIONS	5	48,70,150	37,79,918
TOTAL		22,29,43,958	21,39,25,651
II ASSETS			
i CASH AND BANK BALANCE WITH RBI	6	1,00,97,791	93,56,548
ii BALANCE WITH BANK & MONEY AT CALL AND SHORT NOTICE	7	38,81,952	39,85,368
iii INVESTMENTS	8	11,25,49,685	11,34,10,180
iv ADVANCES	9	8,04,29,842	7,10,30,073
v FIXED ASSETS	10	1,07,505	80,196
vi OTHER ASSETS	11	1,58,77,183	1,60,63,286
TOTAL		22,29,43,958	21,39,25,651
CONTINGENT LIABILITIES	12	54,02,345	2,91,889
BILLS FOR COLLECTION		9,16,045	9,24,153
SIGNIFICANT ACCOUNTING POLICIES	17		
NOTES ON ACCOUNTS	18		

As per our separate report of even date annexed

(Alok K Goel)
CHAIRMAN

(DR. Sudip Kumar Sinha)
DIRECTOR

(Manas Dhar)
DIRECTOR

(Deepmala Ghosh)
DIRECTOR

(Snehadeep Ray)
DIRECTOR

(Sumant Kumar)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

(Sharwan Kumar)
DIRECTOR

(D Debnath)
Partner

Membership No 309841

UDIN: 24309641 BKCNDF8437

Place: KOLKATA

Date: 03 MAY 2024



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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024

(Figure in Rs. Thousand)

		For the Year ended on 31.03.2024	For the Year ended on 31.03.2023
	SCHEDULE		
I INCOME			
INTEREST EARNED	13	1,58,86,838	1,45,79,715
OTHER INCOME	14	14,52,618	10,65,626
TOTAL		1,73,39,456	1,56,45,341
II EXPENDITURE			
INTEREST EXPENDED	15	79,17,457	73,56,933
OPERATING EXPENSES	16	44,58,741	41,78,470
PROVISIONS & CONTINGENCIES		37,61,584	39,73,777
TOTAL		1,61,37,782	1,55,09,180
III PROFIT / LOSS			
NET PROFIT / LOSS(-) FOR THE YEAR		12,01,674	1,36,161
PROFIT / LOSS(-) BROUGHT FORWARD		(96,38,404)	(97,74,564)
TOTAL		(84,36,730)	(96,38,403)
IV APPROPRIATION			
TRANSFER TO STATUTORY RESERVE		-	-
TRANSFER TO CAPITAL RESERVE		-	-
TRANSFER TO OTHER RESERVE		-	-
TRANSFER TO GOVERNMENT/ PROPOSED DIVIDEND		-	-
BALANCE CARRIED OVER TO BALANCE SHEET		(84,36,730)	(96,38,403)
		(84,36,730)	(96,38,403)
SIGNIFICANT ACCOUNTING POLICIES	17		
NOTES ON ACCOUNTS	18		

As per our separate report of even date annexed

(Alok K Goel)
CHAIRMAN

(DR. Sudip Kumar Sinha)
DIRECTOR

(Manas Dhar)
DIRECTOR

(Deepmala Ghosh)
DIRECTOR

(Snehadeep Ray)
DIRECTOR

(Sumant Kumar)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

(D Debnath)
Partner
Membership No 309841
UDIN: 24 3698418KC HG F 8437

(Sharwan Kumar)
DIRECTOR

Place: KOLKATA
Date: 03 MAY 2024



BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 1 CAPITAL

(Figure in Rs. Thousand)

	As on 31.03.2024	As on 31.03.2023
1. AUTHORISED CAPITAL (2000000000 SHARES OF RS.10 EACH)	2,00,00,000	2,00,00,000
2. ISSUED CAPITAL	1,75,12,708	1,73,39,003
3. SUBSCRIBED CAPITAL	1,75,12,708	1,73,39,003
4. CALLED UP CAPITAL	1,75,12,708	1,73,39,003
5. PAID UP CAPITAL	1,75,12,708	99,91,222
a. 50% GOVT. OF INDIA	87,56,354	49,95,611
b. 15% GOVT OF W. BENGAL	26,26,906	14,98,703
c. 35% PUNJAB NATIONAL BANK	61,29,448	34,96,908
6. SHARE CAPITAL DEPOSIT	-	73,47,781
a. GOVT. OF INDIA	-	36,27,141
b. GOVT OF W. BENGAL	-	10,88,100
c. PUNJAB NATIONAL BANK	-	26,32,540
TOTAL (5,6)	1,75,12,708	1,73,39,003





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 2 RESERVES & SURPLUS

	(Figure in Rs. Thousand)	
	As on 31.03.2024	As on 31.03.2023
1. STATUTORY RESERVES		
Opening balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
2. CAPITAL RESERVES		
Opening balance	3,59,781	3,59,781
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	3,59,781	3,59,781
3. SHARE PREMIUM		
Opening balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
4. INVESTMENT FLUCTUATION RESERVE		
Opening balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
5. REVENUE & OTHER RESERVE		
Opening balance	-	-
Additions during the year	-	-
Deductions during the year	-	-
TOTAL	-	-
6. BALANCE OF PROFIT & LOSS		
	-	-
TOTAL (1,2,3,4,5,6)	3,59,781	3,59,781





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR , MURSHIDABAD, WEST BENGAL

SCHEDULE - 3 DEPOSITS

	(Figure in Rs. Thousand)	
	As on	As on
	31.03.2024	31.03.2023
A) 1. DEMAND DEPOSITS		
(I) From Banks	-	-
(II) From Others	42,31,079	47,45,670
2. SAVINGS BANK DEPOSITS	11,17,76,954	10,64,03,526
3. TERM DEPOSITS		
(I) From Banks	-	-
(II) From Others	7,92,65,486	7,55,69,950
TOTAL (1,2,3)	19,52,73,519	18,67,19,146
B) 1. Deposits of Branches in India	19,52,73,519	18,67,19,146
2. Deposits of Branches outside India	-	-
	19,52,73,519	18,67,19,146

SCHEDULE - 4 BORROWINGS

	(Figure in Rs. Thousand)	
	As on	As on
	31.03.2024	31.03.2023
1. Borrowings in India		
a) Reserve Bank of India	-	-
a) Other Banks	-	9,96,003
c) Other Institutions (NABARD)	44,34,000	42,38,000
d) Innovative Perpetual Debt Instrument	4,93,800	4,93,800
2. Borrowings outside India	-	-
TOTAL (1,2)	49,27,800	57,27,803
Secured borrowings included in 1 and 2	-	-





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR , MURSHIDABAD, WEST BENGAL

SCHEDULE - 5 OTHER LIABILITIES & PROVISIONS

(Figure in Rs. Thousand)

	As on 31.03.2024	As on 31.03.2023
1. Bills Payable	3,47,944	5,93,500
2. Inter Office Adjustment (Net)	-	-
3. Interest Accrued	4,78,015	5,07,953
4. Others (including Provisions)	40,44,191	26,78,465
TOTAL	48,70,150	37,79,918

SCHEDULE - 6 CASH AND BANK BALANCES WITH RBI

(Figure in Rs. Thousand)

	As on 31.03.2024	As on 31.03.2023
1. Cash in Hand (including Foreign Currency Note)	10,53,211	8,78,610
2. Balance with R.B.I.		
(a) In Current Account	90,44,580	84,77,938
(b) In Other Account	-	-
TOTAL (1,2)	1,00,97,791	93,56,548





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR , MURSHIDABAD, WEST BENGAL

SCHEDULE - 7 BALANCE WITH BANKS AND MONEY AT CALL & SHORT NOTICE

	(Figure in Rs. Thousand)	
	As on 31.03.2024	As on 31.03.2023
1. IN INDIA		
(I) Balance with Bank -		
a) In Current Account	38,81,952	39,85,368
b) In Other Deposit Accounts	-	-
(II) Money at Call & Short Notice		
a) With Banks	-	-
b) With other Institutions	-	-
TOTAL	38,81,952	39,85,368
2. OUTSIDE INDIA		
(I) In Current Account	-	-
(II) In Other Deposit Accounts	-	-
(III) Money at Call and Short Notice	-	-
TOTAL	-	-
GRAND TOTAL (1,2)	38,81,952	39,85,368





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 8 INVESTMENTS

	(Figure in Rs. Thousand)	
	As on 31.03.2024	As on 31.03.2023
1. INVESTMENTS IN INDIA		
(I) Government Securities	9,24,53,767	9,23,11,319
(ii) Other Approved Securities	-	-
(iii) Shares	825	825
(iv) Debentures and Bonds	61,22,990	85,16,562
(v) Subsidiaries and/or Joint Ventures	-	-
(vi) Others (Term Deposits with Banks)	1,39,72,102	1,25,81,474
TOTAL	11,25,49,685	11,34,10,180
2. INVESTMENTS OUTSIDE INDIA		
(I) Govt. Securities (Including Local Authorities)	-	-
(ii) Subsidiaries and/or Joint Ventures	-	-
(iii) Other Investments	-	-
TOTAL	-	-
GRAND TOTAL (1,2)	11,25,49,685	11,34,10,180





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 9 ADVANCES

(Figure in Rs. Thousand)

	As on 31.03.2024	As on 31.03.2023
1. (i) Bills Purchased & Discounted	-	-
(ii) Cash Credit, Overdrafts and Loans Repayable on Demand	6,10,64,808	5,25,77,626
(iii) Term Loans	1,93,65,034	1,84,52,447
TOTAL	8,04,29,842	7,10,30,073
2. (i) Secured by Tangible Assets	7,37,12,688	6,54,57,039
(ii) Covered by Bank/Govt. Guarantees	4,90,985	5,46,234
(iii) Unsecured	62,26,169	50,26,800
TOTAL	8,04,29,842	7,10,30,073
3. Advances in India		
(i) Priority Sector	6,99,32,274	6,17,59,967
(ii) Public Sector	-	-
(iii) Banks	-	-
(iv) Others	1,04,97,568	92,70,106
TOTAL	8,04,29,842	7,10,30,073
4. Advances Outside India		
(i) Dues from Banks	-	-
(ii) Dues from others	-	-
(a) Bills Purchased and discounted	-	-
(b) Syndicated loans	-	-
(a) Others	-	-
TOTAL	-	-
GRAND TOTAL (3 and 4)	8,04,29,842	7,10,30,073





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
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SCHEDULE - 10 FIXED ASSETS

(Figure in Rs. Thousand)

	As on 31.03.2024	As on 31.03.2023
1. Premises		
At cost as on 31st March of the Preceeding Year	-	-
Addition during the year	-	-
Deduction during the year	-	-
Depreciation as on	-	-
2. Other Fixed Assets (including Furniture and Fixture)		
At cost as on 31st March of the Preceeding Year	12,58,292	12,35,173
Addition during the year	62,556	23,119
Deduction during the year	-	-
Depreciation to date	12,13,343	11,78,096
TOTAL (1,2)	1,07,505	80,196





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE, BERHAMPORE
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SCHEDULE -11 OTHER ASSETS

	(Figure in Rs. Thousand)	
	As on	As on
	31.03.2024	31.03.2023
1. Inter Office Adjustment (Net)	78,724	5,063
2. Interest Accrued	27,14,317	23,22,642
3. Tax paid in advance/Tax deducted at source	8,90,344	8,41,005
4. Stationeries and Stamps	12,986	12,806
5. Non-Banking Assets acquired in satisfaction of claim	-	-
6. Accumulated Losses (Refer Note)	84,36,730	96,38,404
7. Others	37,44,082	32,43,366
TOTAL (1,2,3,4,5,6,7)	1,58,77,183	1,60,63,286

Note : Accumulated Losses

Balance from last year	96,38,404	97,74,565
Add: (Profit) / Loss during the year	(12,01,674)	(1,36,161)
	84,36,730	96,38,404

SCHEDULE -12 CONTINGENT LIABILITIES

	(Figure in Rs. Thousand)	
	As on	As on
	31.03.2024	31.03.2023
1. Claims against the Bank not acknowledged as debt	-	-
2. Liability for partly paid Investment	-	-
3. Liability on account of outstanding Forward Exchange Contract	-	-
4. Guarantee given on behalf of constituents		
a) In India	1,05,240	1,63,405
b) Outside india		
5. Acceptances, Endorsements and other obligations		
6. Other items for which Bank is contingently Liable including DEAF	52,97,106	1,28,484
TOTAL (1,2,3,4,5,6)	54,02,345	2,91,889





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
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SCHEDULE - 13 INTEREST EARNED

(Figure in Rs. Thousand)

	For the Year ended from 01.04.2023 to 31.03.2024	For the Year ended from 01.04.2022 to 31.03.2023
1. Interest / Discount on Advances / Bill	79,16,210	71,09,765
2. Income on Investments	68,45,304	68,96,188
3. Interest on balance with RBI and other Inter-Bank Funds	10,98,152	3,86,722
4. Others	27,173	1,87,040
TOTAL	1,58,86,838	1,45,79,715

SCHEDULE - 14 OTHER INCOME

(Figure in Rs. Thousand)

	For the Year ended from 01.04.2023 to 31.03.2024	For the Year ended from 01.04.2022 to 31.03.2023
1. Commission, Exchange & Brokerage	7,41,113	4,12,839
2. Profit on sale of Investments	2,73,322	3,21,221
Less: Loss on sale of Investments	-	-
3. Profit on Revaluation of Investments	-	-
Less: Loss on Revaluation of Investments	-	-
4. Profit on sale of Land, Building & Other Assets	-	-
Less: Loss on sale of Land, Building & Other Assets	-	-
5. Profit on exchange Transactions	-	-
Less: Loss on Exchange Transactions	-	-
6. Income earned by way of Dividends etc. from Subsidiaries / Companies & Joint Ventures abroad/in India	-	-
7. Miscellaneous Income	4,38,182	3,31,566
TOTAL	14,52,618	10,65,626





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL

SCHEDULE - 15 INTEREST EXPENDED

(Figure in Rs. Thousand)

	For the Year ended from 01.04.2023 to 31.03.2024	For the Year from 01.04.2022 to 31.03.2023
1. Interest on Deposits	76,59,001	72,62,482
2. Interest on Borrowings from NABARD	2,14,015	94,451
3. Interest on Reserve Bank of India/ Inter-bank borrowings	-	-
4. Others	44,442	-
TOTAL	79,17,457	73,56,933

SCHEDULE - 16 OPERATING EXPENSES

(Figure in Rs. Thousand)

	For the Year ended from 01.04.2023 to 31.03.2024	For the Year from 01.04.2022 to 31.03.2023
1. Payment to and Provisions for Employees	30,37,237	30,23,330
2. Rent, Taxes and Light	1,77,258	1,66,334
3. Printing & Stationery	28,073	18,720
4. Advertisement and Publicity	5,335	76
5. Depreciation on Banks Property	35,248	70,267
6. Directors Fee, Allowances & Expenses	-	-
7. Auditor's Fee, Allowances & Expenses (including Br. Auditors Fees & Expenses)	20,681	19,911
8. Law Charges	6,320	5,040
9. Postage, Telegram & Telephone etc.	3,902	3,112
10. Repair & Maintenance	3,601	2,772
11. Insurance	2,48,021	2,37,863
12. Other Expenditure	8,93,066	6,31,045
	44,58,741	41,78,470





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BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL
Cash Flow Statement for the year ended 31st March, 2024

(Figure in Rs. Thousand)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the Year	12,01,674	1,36,161
Adjustment for -		
Depreciation	35,248	70,267
Capital Reserve arising from sale of Investment under HTM category	-	-
Operating Profit/ (Loss) Before Working Capital Changes	12,36,922	2,06,428
[Increase / (Decrease) in Liabilities]	88,44,602	1,00,90,096
Deposits	85,54,373	71,30,371
Borrowings	(8,00,003)	35,50,753
Other Liabilities & Provisions	10,90,232	(5,91,028)
[Decrease/ (Increase) in Assets]	(95,54,846)	(1,63,67,536)
Investments	8,60,495	(1,03,98,805)
Advance	(93,99,769)	(50,61,926)
Other Assets	(10,15,572)	(9,06,804)
Cash Flow from Operating Activities before tax	5,26,679	(60,71,012)
Less: Income Tax	-	-
Net Cash from Operating Activities	5,26,679	(60,71,012)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(62,556)	(23,119)
Fixed Assets disposed off	-	-
Net Cash Flow from Investing Activities	(62,556)	(23,119)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Share Capital Deposits	1,73,705	22,69,781
Net Change in Cash or Cash Equivalent	6,37,827	(38,24,350)
D. CASH OR CASH EQUIVALENT AT THE BEGINNING OF THE YEAR		
Cash and Bank Balance with RBI	93,56,548	84,83,613
Balance with Bank and Money at Call or Short Notice	39,85,368	86,82,652
	1,33,41,916	1,71,66,265
E. CASH OR CASH EQUIVALENT AT THE END OF THE YEAR		
Cash and Bank Balance with RBI	1,00,97,791	93,56,548
Balance with Bank and Money at Call or Short Notice	38,81,952	39,85,368
	1,39,79,743	1,33,41,916

SIGNIFICANT ACCOUNTING POLICIES

17

NOTES ON ACCOUNTS

18

As per our separate report of even date annexed

(Alok K Goel)
CHAIRMAN

(DR. Sudip Kumar Sinha)
DIRECTOR

(Manas Dhar)
DIRECTOR

(Deepmala Ghosh)
DIRECTOR

(Snehadeep Ray)
DIRECTOR

(Sumant Kumar)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

(D Debnath)
Partner
Membership No 309841
UDIN: 24309841 BKL NGF 8437

(Sharwan Kumar)
DIRECTOR

Place: KOLKATA
Date: 03 MAY 2024

Felicitation of some valued customers on the occasion of Foundation Day Celebration.

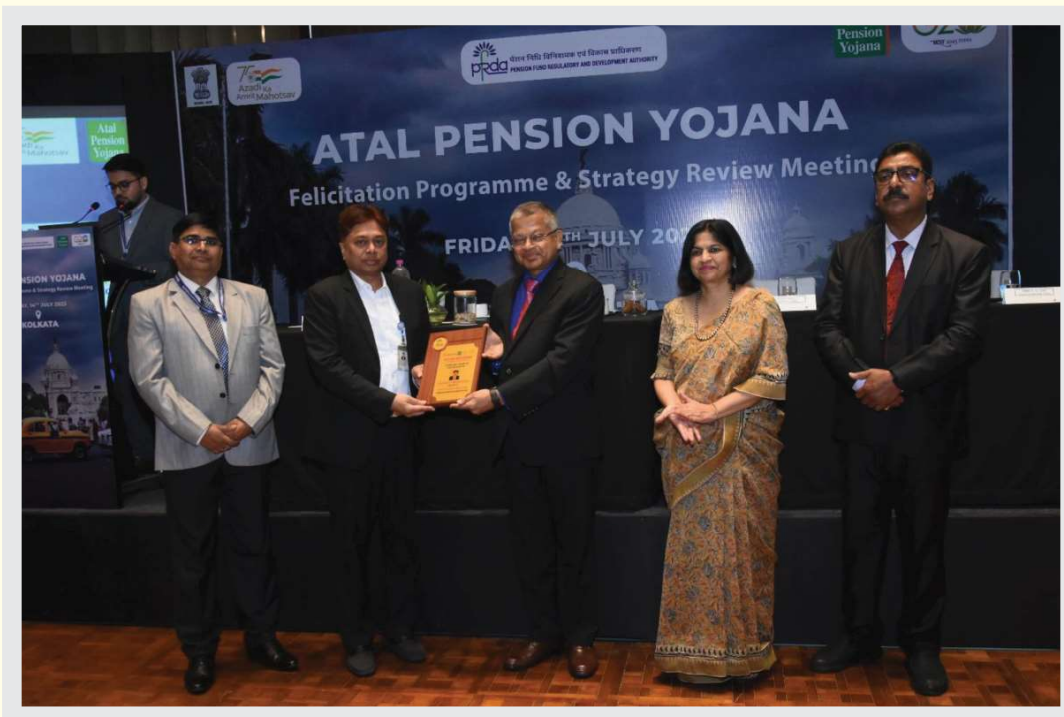


Cultural Programme organised on the occasion of Foundation Day Celebration at Head Office





APY Felicitation Programme conducted by PFRDA



APY Felicitation Programme conducted by PFRDA





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

SCHEDULE 17 - Significant Accounting Policies

1. General

The financial statements have been prepared on historical cost basis and conform, in all material aspects, to Generally Accepted Accounting Principles (GAAP) in India, unless otherwise stated, encompassing applicable statutory provisions, regulatory norms prescribed by Reserve Bank of India (RBI), Circulars and Guidelines issued by RBI from time to time, Banking Regulation Act 1949, Regional Rural Banks Act 1976, Accounting Standards (AS) and pronouncements issued by The Institute of Chartered Accountants of India (ICAI) and prevailing practices in Banking industry in India.

The financial statements have been prepared on Going Concern Basis with accrual concept and in accordance with the accounting policies and practices consistently followed unless otherwise stated.

Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates is recognized in the period in which the results are known / materialized. Any revision to the accounting estimates is recognized prospectively in the current and future periods unless otherwise stated.

2. Recognition of Income and Expenditure

- 2.1. The Revenues and Expenses are accounted for on accrual basis unless otherwise stated.
- 2.2. Income on Standard Assets is recognized on accrual basis. Income on non-performing assets is derecognized unless and until the NPA accounts are upgraded to standard assets. The amount realized in NPA accounts are first adjusted with unrealized charges, unrealized interest and thereafter with principal amount in accordance with the prudential norms prescribed by the RBI.
- 2.3. Income accounted for in the previous year in respect of advances, classified as NPAs in the current year, is reversed or provided for, to the extent unrealized.
- 2.4. Commission (except on Government transaction), exchange, brokerage, insurance claim and locker rents are accounted for on cash basis.
- 2.5. Interest on matured term deposit is provided for on renewal. Interest on unpaid and unclaimed matured term deposit is accounted for at savings bank rate.
- 2.6. In respect of proposals involving compromise settlement of dues, accounting for write off, if any, is done on realization of settled dues.
- 2.7. In respect of accounts already written off, recoveries made in the accounts are directly taken to the credit of Profit & Loss account.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

- 2.8. Lease payments including operating lease are recognized in the Profit and Loss Account in accordance with the AS 19 (Leases) issued by the ICAI.
- 2.9. In case of suit filed accounts, related legal and other expenses incurred, are charged to Profit & Loss Account and on recovery the same are accounted for as such.
- 3. Investment**
- 3.1 The investments in Balance Sheet for disclosure are classified in Schedule -8 as i) Government Securities ii) Other approved securities iii) Shares iv) Debentures and Bonds v) Others
- 3.2 The entire investment portfolio of the Bank (including SLR securities and Non SLR securities), in accordance with Reserve Bank of India guidelines, are categorized as i) Held to Maturity ii) Available for sale iii) Held for Trading. The securities acquired by the Bank with the intention to hold them upto maturity are classified under "Held to Maturity". The securities acquired by the Bank with the intention to trade by taking advantage of the short-term price/interest rate movements are classified under 'Held for Trading' Category. The securities which do not fall within the above two categories are classified under 'Available for Sale' category. The above categorization is done at the time of acquisition of securities.
- 3.3 In respect of securities included in any of the above categories where interest/principal is in arrears for more than 90 days, income is not recognized as per prudential norms.
- 3.4 The valuation of investment is done in accordance with the guidelines prescribed by Reserve Bank of India as under.
- i. Investments under 'Held to Maturity' category are carried at cost and premium on acquisition is amortized over the remaining period of maturity of the security.
- ii. Investment under 'Available for sale' & 'Held for Trading' category is marked to market and is valued at quarterly intervals. Based on the above valuation if net result is appreciation, the same is ignored. If the net result is depreciation, it is charged to Profit & Loss Account and individual scrips are carried at Book Value.
- 3.5 An investment is classified as HTM, HFT or AFS at the time of its purchase and subsequent shifting amongst categories is done in conformity with regulatory guidelines. Transfer of securities from HTM category to AFS is carried out at book value.
- 3.6 Profit on sale of investments from HTM category is first taken to the Profit and Loss account and, thereafter, the amount of such profit shall be appropriated to 'Capital Reserve' from the net profit for the year after statutory appropriations. Profit/Loss on sale of other Investments is taken to revenue account.
- 3.7 Brokerage/Commission received on subscription is credited to Profit/Loss account.
- 3.8 Broken period interest is taken to revenue account.
- 3.9 Investments are subject to appropriate provisioning / de-recognition of Income, in line with the prudential norms of Reserve Bank of India for NPI Classification. The depreciation/provision in respect of non-performing securities is not set off against the appreciation in respect of the other performing securities.



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024****4 Loans & Advances and Provisions thereon:**

4.1 Loans & Advances are classified as standard and non-performing assets account-wise and provision thereof is made in conformity with the prudential norms prescribed by RBI/NABARD. Non-performing assets are further classified into Sub-standard, Doubtful and Loss assets. Rate of Provisions are as under:

- | | |
|------------------------|------------|
| a. Standard assets | |
| Agril & MSME | - @ 0.25% |
| Commercial Real Estate | - @ 1.00% |
| Other Assets | - @ 0.40% |
| b. Substandard assets | |
| Secured portion | - @10.00% |
| Unsecured ab initio | - @20.00% |
| c. Doubtful assets | |
| Secured portion | |
| D1 (upto 1 year) | - @20.00% |
| D2 (1year to 3 years) | - @30.00% |
| D3 (more than 3 years) | - @100.00% |
| Unsecured portion | - @100.00% |
| d. Loss assets | - @100.00% |

Loans and Advances are shown in the Balance sheet net of provision on NPA and interest suspense account. The provision on standard assets is shown under 'Other Liabilities and Provision' against schedule -5 in the Balance Sheet. Further, amount of Inter Bank Participation Certificate (IBPC) (with risk) issued by the Bank during the year under report, has been deducted from the Gross Advance. Similarly, the amount of IBPC (With risk) purchased by the Bank during the year under report has been added to the Gross Advance.

4.2 Net commission earned on Priority Sector Lending Certificate (PSLC) transactions is shown under "Other Income"

4.3 Restructuring of Advances is made as per RBI guidelines.

5. Property, Plant & Equipment and Depreciation

5.i Property, Plant & Equipment are stated at historical cost, net of accumulated depreciation. The cost comprises purchase price less trade discounts and rebates, net of grant assistance received from NABARD. Subsequent expenditure incurred on assets put to use is capitalized only when it increases the future benefits from such assets or their functional capability.

5. ii. Application Software is capitalized as intangible assets.

5. iii Depreciation on Fixed Assets is provided for on the written down value method at the rates considered appropriate by the management as under:





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

SL. No.	Items of Fixed assets	Rate of depreciation (p. a)
1	Furniture including Cash Safe	19%
2	Locker	10%
3	Electric fittings	14%
4	Motor Car/Van	26%
5	Cycle	20%
6	Office machineries (excluding computers)	14%
7	Temporary Construction in hired house/Guard wall	10%
8	Computers (on straight line method)	33.33%
9	Solar Equipment	80%

5. iv. Depreciation on computers and software is provided at 33.33% on straight-line method.
5. v. Depreciation on additions to assets made on pro-rata basis
5. vi. In case of assets sold/disposed off during the year, depreciation up to previous month is provided.
5. vii. For furniture and other office equipment acquired during the year with purchase price below Rs.5000/- and Library Books acquired during the year at cost upto Rs.1000/ per item, depreciation is provided @ 100%.

6. Employee benefits

- 6.1. The Bank is having arrangement under LIC's Group Gratuity Scheme to take care of its future liability on account of gratuity on retirement of Officers and employees and contribution to gratuity fund is made on the basis of actuarial valuation.
- 6.2. In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employees) Pension Regulations, 2018" w.e.f 31.10.2018. The Bank is having arrangement with Life Insurance Corporation of India, Aditya Birla Sunlife Life Insurance Company Limited, Canara HSBC Life Insurance company Limited, Bajaj Allianz Life Insurance Company Limited, Star Union Daichi Life Insurance Company Limited & HDFC Life Insurance Company Limited to take care of its future liability on account of pension on retirement of Officers and employees and contribution to pension fund is made on the basis of actuarial valuation.
- 6.3. The Bank is having arrangement under LIC's Group Leave Encashment Scheme to take care of its future liability on account of leave encashment on retirement of Officers and employees and contribution to leave encashment fund is made on the basis of actuarial valuation.
- 6.4. Other Employee Benefits are charged off as and when occur.



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024****7. Human Resource Development**

All expenses incurred relating to training are charged to Revenue in the year in which incurred

8. Provision for Current and Deferred Tax:

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the applicable tax rate and laws, judicial pronouncements and legal opinions.

9. Earnings Per Share

The Bank reports basic and diluted earnings per share in accordance with AS 20 - 'Earnings per Share' issued by the ICAI. Basic Earnings per Share are computed by dividing the Net Profit after Tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the quarter.

10. Provisions, Contingent Liabilities and Contingent Assets

In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognizes provisions only when it has a present obligation as a result of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made. Contingent Assets are not recognized in the financial statements.

11. Segment Reporting

The bank has recognized the Treasury Operations and Retail Banking & Others as its reporting segments, in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by the ICAI.





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

SCHEDULE 18: NOTES ON ACCOUNTS AND DISCLOSURES

Disclosures required, in terms of NABARD circular no. 104 / DOS/- 18/2008 dated 30-06-2008 and Master Directions on Financial Statements- Presentation and Disclosures issued by Reserve Bank of India dated 30-08-2021 (updated as on 20-02-2023) vide Circular No. DOR. ACC.REC. No.45 / 21.04.018/2021-22, are as under:

1. REGULATORY CAPITAL

a) Composition of Regulatory Capital

(Amount Rs. in Thousand)

Sr No.	Particulars	As on 31.03.24	As on 31.03.23
1	Common Equity Tier 1 capital (CET 1)	9435785	8060381
2	Additional Tier 1 capital	-	-
3	Tier 1 capital (i + ii)	9435785	8060381
4	Tier 2 capital	741101	741101
5	Total capital (Tier 1+Tier 2)	10176886	8801482
6	Total Risk Weighted Assets (RWAs)	81562737	75716600
7	CET 1 Ratio (CET 1 as a percentage of RWAs)	11.57	10.65
8	Tier 1 Ratio (Tier 1 capital as a percentage of RWAs)	11.57	10.65
9	Tier 2 Ratio (Tier 2 capital as a percentage of RWAs)	0.91	0.98
10	Capital to Risk Weighted Assets Ratio (CRAR) (Total Capital as a percentage of RWAs) *	12.48	11.63
11	Percentage of the shareholding of		
	a) Central Government of India	50	50
	b) State Government of West Bengal	15	15
	c) Punjab National Bank (Sponsor Bank)	35	35
12	Amount of paid-up equity capital raised during the year	NIL	NIL
13	Amount of non-equity Tier 1 capital raised during the year	NIL	NIL
14	Amount of Tier 2 capital raised during the year	NIL	NIL

*As per Basel- I norms

b) Share Capital Deposit:

Share Capital stood at Rs.99912.22 Lakh as on 31.12.2021. Further, the Bank has received Rs.72542 Lakh amount of capital vide letter dated DO.No.3/9/2020-RRB dated 21st February 2022 being capital from Sponsor Bank and proportionate amount of share capital from Central Government and State Government which was parked in Share Capital Deposit Account. In terms of the extant guidelines an amount of Rs.741 Lakh has been transferred to capital reserve from the profit of Rs.2857 Lakh made during the FY 2021-22 being profit on sale of investment under HTM category during 2021-22.

Amount of Capital Received from Govt. of India, Punjab National Bank and Govt. of West Bengal to the tune of Rs.362,71,40,910/- (50%), Rs.253,90,00,000/- (35.0004%) and Rs.108,81,00,000/- (14.9999%) respectively in accordance with the recapitalisation support proposed during the FY 2021-22.

Based upon the amount of capital received from the Central Govt., it is observed that an amount of Rs.42273/- is due from Govt. of West Bengal and amount of Rs.1363/- is to be refunded to our Sponsor Bank (PNB). Hence, the amount of Share Capital to the tune of Rs.725,42,40,910/- was parked in Share Capital Deposit Account for settlement in next recapitalisation. During the FY 2022-23 vide DFS



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024**

letter No. DO. No 3/9/2020-RRB dated 29th March 2023, an amount of Rs.93540097.50/- being proportionate share capital of PNB has been received on 31.03.2023 out of total sanctioned amount Rs.267245080/- for FY 2022-23. During the current FY, an amount of Rs.40102897/- being proportionate share capital of Govt. of West Bengal has been received on 17.07.2023. The pending amount to the tune of Rs.133602085/- was received on 28.02.2024 from Central Government. The total amount lying in share capital deposit amount has been transferred to Paid up Capital on 16th March, 2024.

c) Draw Down from Reserves

No draw down from reserves was made during the accounting of the year ending on 31st March 2024.

D) Asset Liability Management

Maturity pattern of certain items of Assets and Liabilities as on 31.03.24.

(Amount Rs. in Thousand)

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months up to 6 months	Over 6 months up to 1 year	Over 1-year up to 3 years	Over 3 years up to 5 years	Over 5 years	Total
Deposits	18149640	3962446	6707686	9221897	20640997	105906926	9308939	21374988	195273519
Borrowings	0	0	80800	0	2224900	0	2128300	493800	4927800
Investments	824051	10288895	1226944	11607135	5294115	16001814	4429898	64399673	114072528
Advances	9626655	6990122	7189637	2156179	1676633	30351105	2156179	27711947	87858457
Foreign currency assets	0	0	0	0	0	0	0	0	0
Foreign currency liabilities	0	0	0	0	0	0	0	0	0

The above data has been compiled on the basis of guidelines of NABARD and certain assumptions made by the Management and have been relied upon by the Auditors.





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

2. INVESTMENTS

2.1 a) Composition of Investment Portfolio as at 31.03.2024

(Amount Rs. in Thousand)

Particulars	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	31125219.71	0	0	0	0	0	31125219.71
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0.00
Net	31125219.71	0	0	0	0	0	31125219.71
Available for Sale							
Gross	62022194.04	0	2525.38	6950486.57		013972102.39	82947308.38
Less: Provision for depreciation and NPI	693646.54	0	1700	827496.27		0	1522842.81
Net	61328547.50	0	825.38	6122990.30		013972102.39	81424465.57
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	93147413.75	0.00	2525.38	6950486.57	0	13972102.39	114072528.09
Less: Provision for non-performing investments	0	0	0	827496.27		0	827496.27
Less: Provision for depreciation and NPI	693646.54	0	1700.00	0		0	695346.54
Net	92453767.21	0.00	825.38	6122990.30	0.00	13972102.39	112549685.28





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

b) Composition of Investment Portfolio as at 31.03.2023

PARTICULARS	(Amount Rs. in Thousand)						
	Government Securities	Other Approved Securities	Shares	Debentures and Bonds	Subsidiaries and/or joint ventures	Others	Total investment
Held to Maturity							
Gross	34576596.20	0	0	0	0	0	34576596.20
Less: Provision for non-performing investments (NPI)	0	0	0	0	0	0	0
Net	34576596.20	0	0	0	0	0	34576596.20
Available for Sale		0					
Gross	59188369.30	0	2525.38	9805397.75		12581473.19	81577765.62
Less: Provision for depreciation and NPI	1453646.54	0	1700.00	1288835.74	0	0	2744182.28
Net	57734722.76	0	825.38	8516562.01	0	12581473.19	78833583.34
Held for Trading							
Gross	0	0	0	0	0	0	0
Less: Provision for depreciation and NPI	0	0	0	0	0	0	0
Net	0	0	0	0	0	0	0
Total Investments	93764965.51	0	2525.38	9805397.75	0	12581473.19	116154361.83
Less: Provision for non-performing investments	0	0	0	1288835.74	0	0	1288835.74
Less: Provision for depreciation and NPI	1453646.54	0	1700.00	0	0	0	1455346.54
Net	92311318.97	0	825.38	8516562.01	0	12581473.19	113410179.55





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

C) Movement of Provisions for Depreciation and Investment Fluctuation Reserve

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
i) Movement of provisions held towards depreciation on investments		
a) Opening balance	1455346.54	5159.71
b) Add: Provisions made during the year	0.00	1450186.89
c) Less: Write off / write back of excess provisions during the year	760000.00	0.00
d) Closing balance	695346.54	1455346.54
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	0.00	0.00
b) Add: Amount transferred during the year	0.00	0.00
c) Less: Drawdown	0.00	0.00
d) Closing balance	0.00	0.00
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and HFT/Current category	0.00	0.00

D) Sale and Transfer To /From Category

No scrip has been sold during the year from HTM category. Bank has shifted Government Securities (SDL) from HTM to AFS category in order to create room for fresh investment under HTM category.

(Amount in Thousand)

Sr. No.	Category	Face Value	Book Value
1	HTM to AFS	3728190.00	3740303.70
2	HFT to AFS	0.00	0.00

E) Non-SLR Investment Portfolio

a. Non performing Non-SLR Investments:

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
Opening Balance	1577343.46	1580005.46
Additions during the year	0.00	0.00
Reductions during the above year	749847.19	2662.00
Closing Balance	827496.27	1577343.46
Total Provisions held	827496.27	1288835.74



**BANGIYA GRAMIN VIKASH BANK**

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024**

2.2. (a) Issuer composition of non-SLR investments as on 31.03.2024

(Amount in Thousand)

Sr No	Issuer	Amount	Extent of Private Placement	Extent of 'Below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	6120661.64	3537301.95	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	829824.92	827495.67	0	0	0
v)	Others (Mutual Fund -SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1700.00	0	0	0	0
	Total	6948786.57	4364797.62	0	0	0

2.2. (b) Issuer composition of non-SLR investments as on 31.03.2023

(Amount in Thousand)

Sr. No.	Issuer	Amount	Extent of Private Placement	Extent of 'below investment grade' securities already invested	Extent of 'unrated securities' already invested	Extent of 'unlisted' securities
1	2	3	4	5	6	7
i)	PSUs	7605391.76	4516422.75	0	0	0
ii)	FIs	0	0	0	0	0
iii)	Banks	0	0	0	0	0
iv)	Private Corporate	2200005.98	1947772.87	0	0	0
v)	Others (Mutual Fund -SBI)	0	0	0	0	0
vi)	Less: Provision held towards Depreciation	1700.00	0	0	0	0
	Total	9803697.74	6464195.62	0	0	0





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

RBI/NABARD instructions/norms have been adhered to in conduct and holding of Non-SLR Portfolio of the bank during the period under Audit and also as on the date of Balance Sheet. All the investments are within permissible limits as on 31.03.2024

2.3. Repo Transaction as on 31.03.2024

(Amount in Thousand)				
PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on Decem31 st
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

2.4. Repo Transaction as on 31.03.2023

(Amount in Thousand)				
PARTICULARS	Minimum outstanding during the year	Maximum outstanding during the year	Daily average outstanding during the year	Outstanding as on Decem31 st
i) Securities sold under repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL
ii) Securities purchased under reverse repo				
a) Government securities	NIL	NIL	NIL	NIL
b) Corporate debt securities	NIL	NIL	NIL	NIL
c) Any other securities	NIL	NIL	NIL	NIL

*Daily Average Outstanding during the year is calculated on the basis of total repo borrowings divided by total number of days in year when bank borrowed funds under Repo.





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

3. ASSET QUALITY

3.1 Classification of advances and provisions held as on 31.03.2024

(Amount in Thousand)

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	69046489.00	1528353.00	8992230.00	529027.00	11049611.00	80096100.00
Add: Additions during the year	62035231.00	2933151.15	0.00	11032.20	2944183.35	64979414.35
Less: Reductions during the year*	51631024.35	2671061.00	2149116.00	765856.00	5586033.00	57217057.35
Closing balance	79450695.65	617033.17	7233953.00	556775.18	8407761.35	87858457.00
*Reductions in Gross NPAs due to:						
i) Upgradation		2117126.00	28424.00	15110.00	2160660.00	2160660.00
ii) Recoveries (excluding recoveries from upgraded accounts)		553935.00	1125945.00	75785.00	1755665.00	1755665.00
iii) Technical/ Prudential Write-offs*			994747.00	674961.00	1669708.00	1669708.00
iv) Write-offs other than those under (iii) above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0	0	0	0	0	0
Add: Fresh provisions made during the year					0	0
Less: Excess provision reversed/ Write-off loans					0	0
Closing balance of provisions held	0	0	0	0	0	0
Net NPAs**						
Opening Balance	NA	1368324.00	615235.00	0.00	1983559.00	1983559.00
Add: Fresh additions during the year	NA				2314184.00	2314184.00
Less: Reductions	NA				3318596.00	3318596.00





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub- standard	Doubtful	Loss	Total Non- Performin g Advances	
during the year						
Closing Balance	NA	396507.00	582640.35	0.00	979147.00	979147.00
Floating Provisions	NA					
Opening Balance						9066051.00
Add: Additional provisions made during the year						630000.00
Less: Amount drawn down during the year						2267437.00
Closing balance of floating provisions						7428614.00
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						838061.00
Add: Technical/ Prudential write- offs during the year						1669708.00
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						32900.00
Closing balance						2474869.00





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

3.2 Classification of advances and provisions held as on 31.03.2023

(Amount in Thousand)

Classification of advances and provisions held	Standard	Non-Performing				Total
	Total Standard Advances	Sub-standard	Doubtful	Loss	Total Non-Performing Advances	
Gross Advances						
Opening Balance	63402922	1579200	9743378	23000	11345478	74748400
Add: Additions during the year	58020000	2345290	280795	506363	3132448	61152448
Less: Reductions during the year*	52376433	2396137	1031943	235	3428315	55804748
Closing balance	69046489	1528353	8992230	529027	11049611	80096100
*Reductions in Gross NPAs due to:						
i) Upgradation					1944052	1940226
ii) Recoveries (excluding recoveries from upgraded accounts)					1484263	1484263
iii) Technical/ Prudential Write-offs*					0	
iv) Write-offs other than those under (iii) above					0	
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	0	0	0	0	0	0
Add: Fresh provisions made during theyear					0	0
Less: Excess provision reversed/ Write-off loans					0	0
Closing balance of provisions held	0	0	0	0	0	0
Net NPAs**						
Opening Balance	NA	1421280	1136638	0	2557918	2557918





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

Add: Fresh additions during the year	NA				350834	350834
Less: Reductions during the year	NA				925193	925193
Closing Balance	NA	1368324	615235	0	1983559	1983559
Floating Provisions	NA					
Opening Balance						8787560
Add: Additional provisions made during the year						776566
Less: Amount drawn down during the year						498075
Closing balance of floating provisions						9066051
Technical write-offs and the recoveries made thereon						
Opening balance of Technical/ Prudential written-off accounts						869450
Add: Technical/ Prudential write-offs during the year						0
Less: Recoveries made from previously technical/ prudential written-off accounts during the year						31389
Closing balance						838061



**BANGIYA GRAMIN VIKASH BANK**

**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024**

3.3 Ratio

Ratios (%)	31.03.2024	31.03.2023
Gross NPA to Gross Advances	9.57	13.80
Net NPA to Net Advances	1.22	2.79
Provision coverage ratio	88.35	82.04

3.4 Sector-wise Advances and Gross NPAs

(Amount Rs. in Thousand)

Sr. No.	Sector	As on 31.03.2024			As on 31.03.2023		
		Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances	Outstanding Total Advances	Gross NPAs	Percentage of Gross NPAs to Total Advances
i)	Priority Sector						
a)	Agriculture and allied activities	54444722.2	1938431	3.56%	47001778	2721434	5.79%
b)	Advances to industries sector eligible as priority sector lending	6371792	786826	12.35%	5303500	939430	17.71%
c)	Services	14184898	4759660	33.55%	15239435	5891408	38.65%
d)	Personal loans	0	0	0.00%	0	0	0
e)	Others	4030965	438609	10.88%	5659828.00	993402	17.55%
	Sub Total (i)	79032377.2	7923526	10.03%	72304541	10545734	14.59%
ii)	Non-priority Sector						
a)	Agriculture and allied activities	0	0	0.00%	0	0	0
b)	Industry	0	0	0.00%	0	0	0
c)	Services	0	0	0.00%	0	0	0
d)	Personal loans	5276030	362758	6.88%	5219835	373836	7.16%
e)	Others	3550049.8	121477	3.42%	2571724	130040	5.06%
	Sub Total (ii)	8826079.8	484235	5.49%	7791559	503898	6.47%
	Total (I + ii)	87858457	8407761	9.57%	80096100	11049611	13.80%





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

(Amount Rs. in Thousand)

Movement of NPAs		
Particulars as on	31.03.2024	31.03.2023
Gross NPAs as on 31 st March (Opening balance)	11049611	11345478
Additions (Fresh NPAs) during the year	2944183	3132448
Sub-Total (A)	13993794	14477926
Less:		
i Upgradations	2160660	1944052
ii Recoveries (excluding recoveries made from upgraded accounts)	1174602	986188
iii Write-offs	2250771	498075
Sub-Total (B)	5586033	3428315
Gross NPAs as on 31st March (closing balance) (A-B)	8407761	11049611

3.5 Details of accounts subjected to restructuring, rescheduling, renegotiation as on 31.03.2024

(Amount in Rs. Thousand)

Details of Loan Assets subject toRestructuring, rescheduling and renegotiation		Agriculture and allied activities	Corporates (Excluding MSME)	Micro, Smalland Medium Enterprises (MSME)	Retail (excluding agriculture and MSME)	Total
Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Sub-Standard	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Doubtful	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL
Total	Number of borrowers	NIL	NIL	NIL	NIL	NIL
	Gross Amount (₹ crore)	NIL	NIL	NIL	NIL	NIL
	Provision held (₹ crore)	NIL	NIL	NIL	NIL	NIL

In terms of RBI Circular No. DBR.BP.BC.18/21.04.048/2018-19 dated 01-01-2019 and DOR No. BP.BC.34/21.04.048/2019-20 dated 11.02.2020 and DOR. No.BP.BC.4/21.04.048/2020-21 dated 06-08-2020 on "Restructuring of Advances-Micro, Small and Medium Enterprises (MSME) Sector (One Time Restructuring)", the Bank has restructured the MSME borrower accounts as under:

No. of Accounts Restructured	Amount
NIL	NIL





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024

3.6 Fraud

(Amount in Rs. Thousand)		
Fraud Accounts	2023-24	2022-23
Number of frauds reported	4	2
Amount involved in fraud	19307	12177
Amount of provision made for such frauds	19307	12177
Amount of Unamortized provision debited from 'other reserves' as at the end of the year	Nil	Nil

4 Disclosure under Resolution Framework for COVID-19-related Stress

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half- year	Of (A), amount written off during the half- year	Of (A), amount paid by the borrowers during the half- year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	NIL	NIL	NIL	NIL	NIL
Corporate Persons*	NIL	NIL	NIL	NIL	NIL
Of which MSMEs	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

5 Non-Performing Assets

Non-Performing Assets		(Amount Rs. in Thousand)	
		2023-24	2022-23
i)	Net NPA's to Net Advances (%)	1.22	2.79
ii)	Movement of NPAs (Gross)		
a)	Opening Balance	11049611	11345478
b)	Additions during the year	2944183	3132448
c)	Reductions during the year	5586033	3428315
d)	Closing balance	8407761	11049611
iii)	Movement of Net NPAs		
a)	Opening Balance	1983559	2557918
b)	Additions during the year	2314184	350834





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

c)	Reduction during the year (Includes CSRF)	3318596	925193
d)	Closing balance	979147	1983559
iv)	Movement of provision for Net NPAs (excluding provisions on standard assets) & CSRF		
a)	Opening Balance	9066051	8787560
b)	Add: Provision made during the year	630000	776566
c)	Less: Write-off/ write-back of excess provisions	2267437	498075
d)	Closing Balance	7428614	9066051

GROSS NPAs		2023-24	2022-23
A)	Sub-standard assets	617033	1528353
B)	Doubtful assets	7233953	8992230
C)	Loss assets	556775	529028
Gross NPA(A+B+C)		8407761	11049611

NET NPAs		2023-24	2022-23
A)	Gross NPAs	8407761	11049611
B)	DICGC claims received	0.00	0.00
C)	Total provision held against NPA accounts	7428614	9066051
D)	CSRF	0.00	0.00
Net NPAs (A-B-C-D)		979147	1983559

TOTAL NPAs		2023-24	2022-23
A)	NPAs under Loans and Advances	8407761	11049611
B)	NPAs under Investments	0.00	0.00
C)	NPAs under other assets	0.00	0.00
D)	NPAs under Guarantees, if any (Off Balance Sheet exposure)	0.00	0.00
Total NPAs		8407761	11049611

TOTAL ADVANCES		2023-24	2022-23
A)	Gross Advance	87858457	80096100
B)	Provision made against NPA	7428614	9066051
C)	DICGC claims in hand	0	0
D)	CSRF	0	0
Net Advances (A-B-C-D)		80429843	71030049





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the Year Ended 31.03.2024b) Details of financial assets sold to Securitization (SC)/ Reconstruction Company (RC) for
Assets Reconstruction

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i.	No. of accounts	NIL	NIL
ii.	Aggregate value (net of provision) of accounts sold to SC/RC	NIL	NIL
iii.	Aggregate consideration	NIL	NIL
iv.	Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL
v.	Aggregate gain/ loss over net book value	NIL	NIL

c) Details of non-performing financial assets purchased/sold

i) Details of non-performing financial assets purchase

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
1 (a)	No. of accounts purchased during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL
2 (a)	Of these, number of accounts restructured during the year	NIL	NIL
(b)	Aggregate outstanding	NIL	NIL

ii) Details of non-performing financial assets sold

(Amount Rs. in Thousand)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
1	No. of accounts sold during the year	15	NIL
2	Aggregate outstanding	170315.99	NIL
3	Aggregate consideration received	46919.66	NIL

d) Provision on Standard Assets and NPA (Cumulative)

Sr. No.	Particulars	As on 31.03.2024			As on 31.03.2023		
		Minimum required	Provision held	Surplus Provision held	Minimum required	Provision held	Surplus Provision held
1.	Provision towards Standard Assets	242800	247301	4501	242800	247301	4501
2.	Provision for NPA	6720509	7428614	708105	8656798	9066051	409253





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the Year Ended 31.03.2024

6 Exposures – Exposure to Real Estate Sector

a. Exposure to Real Estate Sector

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
a	Direct exposure		
i)	Residential Mortgages- Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented.	4674303	4087460
ii)	Commercial Real Estate- Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space hotels, land acquisition, development and construction, etc), including non-fund-based limits;	25156	25673
iii)	Investments in Mortgage-Backed Securities (MBD) and other securitized exposures	NIL	0
	a. Residential	NIL	0
	b. Commercial Real Estate	NIL	0
b)	Indirect Exposure		
	Fund-based and on-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFC)	NIL	0
Total Exposure to Real Estate Sector		4699459	4113133

b. Unsecured Advances

Particulars	As on 31.03.2024	As on 31.03.2023
Total unsecured advances of the bank	6226169	5026800
Out of the above, amount of advances for which intangible securities such as charge over the rights, licenses, authority, etc. have been taken	0.00	0.00
Estimated value of such intangible securities	0.00	0.00

c. Details of Single Borrower (SGL), Group Borrower Limit (GBL) exceeded by the bank

The bank has not exceeded the prudential exposure limits in single borrower limits as well as in group borrower limits, during the year.



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024****7. Concentration of Deposits, Advances, Exposures and NPAs**

(Amount in Rs Thousand)

Concentration of Deposits, Advances, Exposures and NPAs	As on 31.03.2024	As on 31.03.2023
Concentration of Deposits		
Total Deposits of twenty largest depositors	1406700	866739
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	0.72	0.46
Concentration of Advances*		
Total Advances of twenty largest borrowers	1106239	1333986.46
Percentage of Advances to twenty largest borrowers to Total Advances of the bank	1.26	1.66

*Advances computed as prescribed in RBI Circular on Strengthening of Prudential Norms Provisioning Asset Classification and Exposure Limit as per Circular RPCD. RRB.BC.97 /03.05.34/ 2000 -01 dated June 11 2001.

(Amount in Rs Thousand)

Concentration of Exposures	31.03.2024	31.03.2023
Total Exposures of twenty largest borrowers/customers	1106239	1333986.46
Percentage of Exposures to twenty largest borrowers/customers to Total Exposure of the bank on borrowers/customers	1.26	1.66
Concentration of NPAs	31.03.2024	31.03.2023
Total Exposure to the top twenty NPA accounts	1173259	1183000
Percentage of exposures to the twenty largest NPA exposure to total Gross NPAs.	13.95	10.70

i.a. Concentration of NPAs

(Amount in Rs Thousand)

As on	As on 31.03.2024	As on 31.03.2023
Total NPAs of four largest borrowers /Customers	491478	527200
Percentage of NPAs to four largest borrowers/customers to NPAs of the bank	5.85	4.77

Reference is made to Circular No: - RBI/2022-23/155,DOR.ACC.REC.NO.91/21.04.018/ 2022-23 dated Dec 13.2022.





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024

8. DETAILS OF MISCELLANEOUS INCOME- SCHEDULE-14

DETAILS OF MISCELLANEOUS INCOME-SCHEDULE-14 (Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Incidental Charges	256745	202570
DETAILS OF OTHER EXPENSES-SCHEDULE-16 (Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Service Charges	564119	492602
2	AEPS Charges	213875	-

9. Disclosure in respect of unclaimed liabilities transferred to DEAF

Particulars	31.03.24	31.03.23
Opening balance of amount transferred to DEAF	64778	44967
Add: Amounts transferred to DEAF during the year	24969	22284
Less: Amounts reimbursed by DEAF towards claims	3388	2473
Closing balance of amounts transferred to DEAF	86359	64778

10. Disclosure of Complaints

a. Summary information on complaints received by the bank from customers and from the Offices of Ombudsman

Sr. No.	Particulars	31.03.24	31.03.23
Complaints received by the bank from its customers			
1.	Number of complaints pending at beginning of the year	1	7
2.	Number of complaints received during the year	249	259
3.	Number of complaints disposed during the year	247	265
3.1	Of which, number of complaints rejected by the bank	1	NIL
4.	Number of complaints pending at the end of the year	3	1
Maintainable complaints received by the bank from Office of Ombudsman			
5.	Number of maintainable complaints received by the bank from Office of Ombudsman	71	89
5.1	Of 5, number of complaints resolved in favour of the bank by Office of Ombudsman	69	88
5.2	Of 5, number of complaints resolved through conciliation/ mediation/advisories issued by Office of Ombudsman	2	1
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	x	x
6.	Number of Awards unimplemented within the stipulated time (other than those appealed)	x	x





BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

b. Top five grounds of complaints received by the bank from customers*

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
31.03.2024					
Ground-1 ATM	x	66	-44.06%	X	X
Ground-2 Credit card	X	x	x	X	X
Ground-3 internet banking	X	3	NA	X	X
Ground-4 operation of ac	X	27	-18.18%	1	X
Ground-5 para banking	X	x	x	x	X
Others	1	153	41.66%	2	x
Total	1	249	-3.86%	3	NIL
31.03.2023					
Ground-1 ATM	6	118	49.36%	0	0
Ground-2 Credit card	x	x	x	x	x
Ground-3 Internet Banking	x	x	x	x	x
Ground-4 Operation of ac	0	33	-13.15%	0	0
Ground-5 Para banking	x	x	x	x	x
Others	1	108	103.77%	1	0
Total	7	259	52.35%	1	0

*As per Master List for identifying grounds of complaints as provided in Appendix 1 to circular CEPD.CO.PRD.Cir.No.01/ 13.01.013/2020-21 dated January 27, 2021 on 'Strengthening the Grievance Redress Mechanism of Banks'.

1.	ATM/Debit Cards	2.	Credit Cards	3.	Internet/Mobile/Electronic Banking	4.	Account opening/ difficulty in operation of accounts
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ANNUAL REPORT 2023- 2024



BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

5.	Mis-Selling / Para Banking	6.	Recovery Agents/ Direct Sales Agents	7.	Pension and facilities for senior citizens/ differently abled	8.	Loans and advances
9.	Levy of charges without prior notice/ excessive charges/ foreclosure charges	10.	Cheques / drafts/ bills	11.	Non-observance of Fair Practices Code	12.	Exchange of coins, issuance/ acceptance of small denomination notes & coins
13.	Bank Guarantees/ Letter of Credit and documentary credits	14.	Staff Behavior	15.	Facilities for customers visiting the branch/ adherence to prescribed working hours by the branch, etc	16.	Others

Awards passed by Banking Ombudsman as on 31.03.2024

SL No	Particulars	31.03.2024
(a)	No. of unimplemented Awards at the beginning of the year	0
(b)	No. of Awards passed by the Banking Ombudsmen during the year	0
(c)	No. of Awards implemented during the year	0
(d)	No. of unimplemented Awards at the end of the year	0

Disclosure of Penalties imposed by RBI/Regulator

No penalty has been levied by Reserve Bank of India, under the provisions of section 46(4) of Banking Regulation Act, 1949, for contraventions of any of the provisions of the 'Act 1949'.

11 OTHER DISCLOSURES

11.1 Business Ratio (Annualized)

(Amount Rs. in Thousands)

Sr. No.	Particulars	As on 31.03.2024	As on 31.03.2023
i.	Interest Income as % to average working funds*	7.59	7.23
ii.	Non-interest income % to average working funds*	0.69	0.53
iii.	Cost of Deposits	4.04	3.93
iv.	Net Interest Margin	3.81	3.58
v.	Operating Profit % to average working funds*	2.37	2.04
vi.	Return on Assets	0.57	0.07
ii.	Business (Deposit + Advances) per employee		
a.	Including Sub Staff	122568	114268



**BANGIYA GRAMIN VIKASH BANK****Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024**

b.	Excluding Sub Staff	126511	119702
viii.	Profit (before taxes) per employee		
a.	Including Sub Staff	520.20	58.31
b.	Excluding Sub Staff	536.94	61.08

* Average working funds are average liabilities of the bank excluding contra items

11.2 Bancassurance Business

Commission earned on Bank assurance during the year 31.03.2024:

(Amount in Thousand)

Particulars	As on 31.03.2024	As on 31.03.2023
Commission for Bank assurance - Life	20878	12746
Commission for Bank assurance - Non-Life	15579	15952
Total	36457	28698

11.3 Disclosures regarding Priority Sector Lending Certificates (PSLC)

Details of Priority Sector Lending Certificates (PSLCs) bought / sold during the year / ended 31.03.2024):

(Amount in Thousand)

Sl. No.	Type of PSLCs	PSLC bought during the period 01.04.2023-31.03.2024	PSLC sold during the period 01.04.2023-31.03.2024
1	Agriculture	0	0
2	Small and Marginal Farmers	0	35000000.00
3	Micro Enterprise	0	0
4	General(Net Purchased)	26000000.00	0
Total		26000000.00	35000000.00

11.4 The Bank has not entered any Inter Bank Participation Certificate (IBPC) with Punjab National Bank in this year.





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

12. Provisions and contingencies

Provisions and Contingencies made during the current financial year 2023-24

DETAILS OF PROVISIONS AND CONTINGENCIES DEBITED DURING THE YEAR(Amt in '000)			
SL No	Particulars	As on 31.03.2024	As on 31.03.2023
1	Provision for NPA Advance	630000	780000
2	Provision for Standard Asset	-	-
3	Provision for Unreconciled Balance (ATM +NACH)	-	-
4	Provision for Gratuity	570000	80500
5	Provision for Pension	2000000	1000000
6	Provision for NPA (Investment)	(-) 281033	280000
7	Provision for Wage Revision & PLI	800000	-
8	Provision for Leave Encashment	640000	14000
9	Provision for interest for perpetual debt	44400	24530
10	Bonus Payable/PF	35000	5000
11	Provision for Depreciation Investment	(-) 760000	1450187
12	Provision for impaired assets	-	-
13	Provision for expenses	83217	339560
Total		3761584	3973777

13. Payment of DICGC Insurance Premium

(Amount Rs. in Thousand)

Sr. No.	Particulars	31.03.2024	31.03.2023
i)	Payment of DICGC Insurance Premium	266601.05	256125.19
ii)	Arrears in payment of DICGC premium	Nil	Nil

DISCLOSURE AS PER ACCOUNTING STANDARDS WHERE THE RBI HAS ISSUED GUIDELINES IN RESPECT OF DISCLOSURE ITEMS FOR 'NOTES TO ACCOUNTS'

14. Accounting Standard 12- Government Grants

FLC Details for FY 2023-24			
SL NO	Purpose	No of camp organised	Grant received from NABARD
1	FLC with 12 no of district under BGVB	1035	₹ 64,43,363
FLC Details for FY 2022-23			
SL NO	Purpose	No of camp organised	Grant received from NABARD
1	FLC with 12 no of district under BGVB	3690	₹ 2,35,14,804





BANGIYA GRAMIN VIKASH BANK



Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

15. Accounting Standard 15 – Employee Benefits

The bank is having arrangement with LIC under LIC's Group Gratuity Scheme to take care of its future liabilities on account of gratuity on retirement of employees and contribution to gratuity fund is made on the basis of actual retirement.

An amount of Rs.640000 thousand has been set aside during the year ending 31.03.2024 relevant to the FY 2023-24 for investment in LIC towards gratuity fund. The amount so set aside along with interest reinvested is considered adequate to take care of future liability.

The Bank is having arrangement under LIC's Group Leave Encashment Scheme to take care of its future liability on account of leave encashment on retirement of Officers and employees and contribution to leave encashment fund is made on the basis of actuarial valuation. The Bank has made a provision of Rs. 64 Crores during the financial year ending Mar 2024.

In terms of letter from NABARD vide their reference No.NB.IDD/344/316 (Pension) 2018-19 dated 23rd October, 2018, the Bank has adopted "Bangiya Gramin Vikash Bank (Employees) Pension Regulations, 2018" w.e.f 31.10.2018. The Bank has made a cumulative provision of Rs.200 crore in the Financial Year ending March 2024. The Bank has made a provision of Rs.30 Crore during the quarter ending Mar 2024 with cumulative provision of 200 Crores during FY 2023-24 and additional fund received from EPFO constituting the employer's contribution of Rs.44.83 Crores was made to pension fund.

16. Accounting Standard 17 – Segment Reporting

The Banks operations are classified into two primary business segments viz. Treasury operations and Banking Operations. The relevant information is given hereunder:

(Amount in Rs. Thousand)

Business Segments	Treasury		Retail Banking		Other Banking Operations		Total	
Particulars	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Result	8216778	7604130	25970	-60128	1179250	744405	9421998	8288408
Unallocated expenses							4458741	4178470
Operating profit							4963257	4109938
Provision							3761584	3973777
Extraordinary profit/ loss							1201673	136161
Net profit								
Other information:								
Segment assets	112549685	113410180	80429842	71030073	0	0	192979527	184440253
Unallocated assets							29964431	29485398
Total assets							222943958	213925651





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

Segment liabilities	112549685	113410180	80429842	71030073	0	0	192979527	184440253
Unallocated liabilities							29964431	29485398
Total liabilities							222943958	213925651

17.ACCOUNTING STANDARD 18 - RELATED PARTY DISCLOSURES

- Name of the related party and their relationship with bank
Punjab national Bank: Sponsor Bank
- Key Managerial Personnel (Employees of Punjab National Bank on deputation to the bank) and their remuneration drawn from the Bank during the year under report.

Name	Designation	Remuneration (Rs. in Thousand)
Mr. Alok Kumar Goel	Chairman joined on 27.03.2024	3.09
Mr. Joseph Lawrence Tobias	Chairman released on 27.03.2024	3084.29
Mr. Raj Kishore Sahoo	General Manager released on 03.06.2023	446.04
Mr. Partho Ganguly	General Manager Joined on 31.05.2022	2626.92
Mr.Ratikanta Tudu	General Manager Joined on 08.06.2022	2404.53
Mr.Krishnaprasad Samantaray	General Manager released on 17.05.2023	307.39
Mr.Rakesh Kumar Agrawal	General Manager joined on 27.02.2023	2480.57
Mr.Vidya Bhushan	General Manager joined on 19.05.2023	2088.24
Mr.Pradeep Chandra Prabhat	Chief Manager released on 17.11.2023	1256.33
Mr.Prakash Kumar	Chief Manager Joined on 16.08.2022	2304.68
Mr. Kumar Rajeev Ranjan	Chief Manager Joined on 22.08.2022	2161.68

18. ACCOUNTING STANDARD-19 –LEASES

The Bank has taken various premises on operating lease. The lease payments recognized in the Profit & Loss Account is Rs. 74987 thousand during year ending Mar 2024 and Rs. 70557 thousand during year ending Mar 2023.

19. ACCOUNTING STANDARD 20 - EARNING PER SHARES

Particulars	As on 31.03.2024	As on 31.03.2023
Net profit after tax available to equity share holders (before transfer to reserves) (Rs. In thousand)	12,01,674	136161
Weighted average of numbers of shares	1734659666	1733900300
Basic earnings per share (Rs.)	0.69	0.08
Diluted earnings per share(Rs.)	0.69	0.08
Nominal value per share (Rs.)	10	10





BANGIYA GRAMIN VIKASH BANK



Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

20. ACCOUNTING STANDARD 22- ACCOUNTING FOR TAXES ON INCOME AND DEFERRED TAX ASSET / LIABILITIES

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year and in accordance with the applicable tax rate and laws, judicial pronouncements and legal opinions. The brought forward business loss of the Bank liable to be set off against future profits stands at Rs.9638404 thousand as on 31.03.2023. The Net Profit posted by the Bank during the current year i.e., 31.03.2024 stands at Rs.1201674 thousand. The Bank appears unlikely to post Taxable Profit more than the amount of brought forward loss and the current year profit taken together up to 31.03.2024. Hence deferred tax liability has not been accounted for during the year ended 31.03.2024 as it is unlikely to materialize.

21. Accounting Standard 25 – Interim Financial Reporting

In terms of extant guidelines from NABARD through their Master Circular No. 86/DOS-19/2009 dated 16.06.2009, the Bank is carrying out yearly review of audit under AS 25.

22. Accounting Standard 29-Contingent Liabilities:

Particulars	As on 31.03.2024	As on 31.03.2023
	Amount in '000	Amount in '000
I. Claims against the bank not acknowledged as debts		
II. Liability for partly paid investments		
III. Liability on account of outstanding forward exchange contracts		
IV. Guarantees given on behalf of constituents		
a) In India	1,05,240	1,63,405
b) Outside India		
V. Acceptances, endorsements and other obligations	2,432	2,432
VI. Other items for which the banks is contingently liable		
a) DEAF Account	70,877	64,778
b) Income Tax Demand	52,23,797	61,274
c) Civil Suit Claim		
Total	54,02,345	2,91,889

23. Miscellaneous

The Bank has already introduced Information Technology (IT) Policy on 31.10.2018, introduced Information System (IS) Audit Policy on 31.10.2018 & introduced Bank's E Mail policy as a part of IT Policy to strengthen the role of cyber security & IT practices. Digital age strategies Pvt. Ltd. has been appointed as IS Auditor for the Bank.





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BANGIYA GRAMIN VIKASH BANK

Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

24. Risk Categorization of Customers as on 31.03.2024:

Parameters (Total Customers)	Percentage
Low	98.14
Medium	1.73
High	0.11

Parameters (Total Legal Entity Customers)	Percentage
Low	98.14
Medium	1.73
High	0.11

25. Trade payables (Due to Micro, Small and Medium Scale Enterprises) as on 31.03.2024:

There are no amounts that needs to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises. For the year ended 31 March, 2024, no supplier has intimated the Bank about its status as micro or small enterprise or its registration with the appropriate authority under MSMED.





BANGIYA GRAMIN VIKASH BANK



**Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024**

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Parameters (Total Customers)	Percentage
Low	98.14
Medium	1.73
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BANGIYA GRAMIN VIKASH BANK



Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2024
	Bank)				94/- (Adjusted with carried forward loss, demand : Nil)			(iii) Provision for bad & doubtful debt : 38,34,26,702.07	
4.	Sagar Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshida bad	Returned Income : NIL Net Profit: (Loss) 12,31,45,863/- Assessed Loss : Rs.9,79,69,715/- Disallowed: Rs.2,51,76,148/-	10037/CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :174/K/2020	(i) Provision for ineligible deduction Rs.2,51,76,148/- (ii) Rs.33,32,30,668/- treated as concealed income.	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the disallowance of Rs.2,51,76,148/-. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
5.	Murshida bad Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2006-07	143(3) dt. 22.12.2008	DCIT, Murshida bad	Returned Income NIL Assessed Income Rs.28,01,330/- Disallowed Rs.28,01,330/-	10528 CIT(A)-12/Kol/10-11 dt. 29.01.2010 CIT(A) Confirmed the A.O.'s Order.	Assessee bank preferred an appeal against the CIT(A) order on 10.02.2020 being ITA No. :173/K/2020	28,01,330 (i) Income from non-statutory investment made taxable. (ii) Enhancing Rs.130,12,812/- by invoking sec. 80P(4)	ITAT has set aside order of Ld.CIT(A) and direct the AO to delete the addition. The appeal of the assessee is allowed. Order pronounced in the court on dt. 17.02.2023
6.	Bangiya Gramin Vikash Bank	2017-18	143(1) dt. 21.03.2019	CPC, Bangalore	Returned Income : Rs.176,01,884/- Assessed Income : Rs.10,98,45,778/- Addition : LTCG Rs.636,97,700/- Disallowance : Interest on Tax Free Bond : Rs.285,46,192/-	CIT(A)-12 filed on 10.05.2019	-	(i) Not adjusting LTCG as per P & L a/c. Rs.636,97,700/- considered income from capital gain. (ii) Not allowing Interest on tax free bond of Rs.285,46,192/- which is exempted income.	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23 Hearing on 22.05.23





BANGIYA GRAMIN VIKASH BANK



Notes on Accounts to the Balance Sheet as on 31.03.2024 and Profit and Loss Account for the year Ended 31.03.2024

SL	NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance	Status as on 31.03.2024
7.	Bangiya Gramin Vikash Bank	2017-18	143(3) dt.20.12.2019	ACIT Cir-42, Mueshida bad	Returned Income : Rs.176,01,884 /- Assessed Income : Rs.10,98,45,778/-	CIT(A)-12 filed on 17.01.2020	-	(i) Assessed income computed Rs.10,98,45,780/- without specific any reason or finding. (ii) TDS not allowed Rs.11,40,619/-	Appeal dismissed at CIT 08.02.23 Bank move to ITAT on 05.04.23 Hearing on 22.05.23
8	Bangiya Gramin Vikash Bank	2022-23	143(3) dt.24.03.2024	Commissioner of Income Tax, NeAC, Delhi	Returned Income: Nil Assessed Income: Rs 531,74,33,558	CIT(A) filed on 10.04.2024	NA	(i) Addition on the issue of share capital Rs. 527,69,00,000. (ii) Addition on the disallowance of contribution towards PF and ESI Rs.4,05,33,558	Appeal is under consideration of the CIT (A).

27. Previous year's figures have been re-grouped or re-arranged wherever so required to make them comparable with current year's figures.

As per our separate report of even date annexed





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BANGIYA GRAMIN VIKASH BANK



Notes on Accounts to the Balance Sheet as on 31.03.2024 and
Profit and Loss Account for the year Ended 31.03.2024

(ALOK K GOEL)
CHAIRMAN

(DR. SUDIP KUMAR SINHA)
DIRECTOR

(MANAS DHAR)
DIRECTOR

(DEEPMALA GHOSH)
DIRECTOR

(SNEHADEEP RAY)
DIRECTOR

(SUMANT KUMAR)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310014E

(D Debnath)
Partner

Membership No 309841

UDIN: 24 309841 BKC NGF 8437



(SHARWAN KUMAR)
DIRECTOR

Place: KOLKATA
Date: 03 MAY 2024



BGVB was honoured to be the Banking Partner at “2nd RURAL LIVELIHOOD SUMMIT” conducted by the Bengal Chamber of Commerce.



Members of SHG, Financed by BGVB showcasing their product at Bank's Stall in “2nd RURAL LIVELIHOOD SUMMIT” held at The PARK on 07th October 2023.





Sri Arup Roy, Hon'ble Minister, Department of Food Processing Industries and Horticulture, Govt of WB, visiting BGVB Stall in "2nd RURAL LIVELIHOOD SUMMIT" held at THE PARK on 07th October, 2023.



BANK participated in Krishi & FPO Mela, inaugurated by Smt Usha Ramesh, CGM, NABARD, held at Balurghat on 03rd January 2024





BANGIYA GRAMIN VIKASH BANK
HEAD OFFICE : BERHAMPORE
NH-34, CHUAPUR, MURSHIDABAD, WEST BENGAL
Cash Flow Statement for the year ended 31st March, 2024

(Figure in Rs. Thousand)

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the Year	12,01,674	1,36,161
Adjustment for -		
Depreciation	35,248	70,267
Capital Reserve arising from sale of Investment under HTM category	-	-
Operating Profit/ (Loss) Before Working Capital Changes	12,36,922	2,06,428
[Increase / (Decrease) in Liabilities]	88,44,602	1,00,90,096
Deposits	85,54,373	71,30,371
Borrowings	(8,00,003)	35,50,753
Other Liabilities & Provisions	10,90,232	(5,91,028)
[Decrease/ (Increase) in Assets]	(95,54,846)	(1,63,67,536)
Investments	8,60,495	(1,03,98,805)
Advance	(93,99,769)	(50,61,926)
Other Assets	(10,15,572)	(9,06,804)
Cash Flow from Operating Activities before tax	5,26,679	(60,71,012)
Less: Income Tax	-	-
Net Cash from Operating Activities	5,26,679	(60,71,012)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(62,556)	(23,119)
Fixed Assets disposed off	-	-
Net Cash Flow from Investing Activities	(62,556)	(23,119)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Share Capital Deposits	1,73,705	22,69,781
Net Change in Cash or Cash Equivalent	1,73,705	22,69,781
	6,37,827	(38,24,350)
D. CASH OR CASH EQUIVALENT AT THE BEGINNING OF THE YEAR		
Cash and Bank Balance with RBI	93,56,548	84,83,613
Balance with Bank and Money at Call or Short Notice	39,85,368	86,82,652
	1,33,41,916	1,71,66,265
E. CASH OR CASH EQUIVALENT AT THE END OF THE YEAR		
Cash and Bank Balance with RBI	1,00,97,791	93,56,548
Balance with Bank and Money at Call or Short Notice	38,81,952	39,85,368
Balance with Bank and Money at Call or Short Notice	1,39,79,743	1,33,41,916

SIGNIFICANT ACCOUNTING POLICIES

17

NOTES ON ACCOUNTS

18

As per our separate report of even date annexed

(Alok K Goel)
CHAIRMAN

(DR. Sudip Kumar Sinha)
DIRECTOR

(Manas Dhar)
DIRECTOR

(Deepmala Ghosh)
DIRECTOR

(Snehadeep Ray)
DIRECTOR

(Sumant Kumar)
DIRECTOR

(Sharwan Kumar)
DIRECTOR

For KGRS & Co
Chartered Accountants
Firm Registration No. 310044E

(D Debnath)

Partner

Membership No 309841

UDIN: 24309841 BKL NGF 8437

Place: KOLKATA

Date: 03 MAY 2024



ANNUAL REPORT 2023- 2024

BANGIYA GRAMIN VIKASH BANK STATEMENT OF CAPITAL FUNDS, RISK ASSETS/ EXPOSURES AND RISK ASSETS RATIO CAPITAL-TO-RISK WEIGHTED ASSETS RATIO (CRAR) FOR THE PERIOD ENDED 31.03.2024

		(Amount - Rupees in Lakh)
S.No.	Items	Audited 31.03.24
I	CAPITAL FUNDS	
	A. Tier I capital elements	
	a) Paid up Share Capital	1,75,127
	Share Capital Deposits	
	Total Capital + SCD	1,75,127
	b) Less : Intangible assets and losses	96,384
	Less_Short Provision	
	c) Reserves and Surplus	
	1. Statutory Reserves	
	2. Capital Reserve	3,598
	3. Other reserves	-
	4. Surplus in Profit and Loss Account	12,017
	Total Reserves	15,615
	TOTAL Owned Fund	94,358
	TOTAL A=(a-b+c)	94,357.85
	B. Tier II capital elements	
	(i) Undisclosed Reserve	-
	(ii) Revaluation Reserves	-
	(iii) General provisions and loss provisions	2,473
	(iv) Investment Fluctuation Reserves / Funds	4,938
	TOTAL of B (Subject to 100% of A)	7,411
	C. = A + B	1,01,769
II	RISK ASSETS	
	(a) Adjusted value of funded risk assets	
	on B/S items (to tally with Part-B)	8,15,627
	(b) Adjusted value of non-funded and	
	off balance sheet items (to tally with Part-C)	-
	(c) Total Risk Weighted Assets (a+b)	8,15,627
III	PERCENTAGE OF CAPITAL FUNDS TO RISK WEIGHTED ASSET	
	Tier-I CRAR	11.57%
	Tier-II CRAR	0.91%
	CRAR AS ON 31.03.2024	12.48%


General Manager


General Manager


Auditor



VDIN- 243098418KCN946936



BANGIYA GRAMIN VIKASH BANK						
PART - B WEIGHTED ASSETS ON BALANCE - SHEET ITEMS As on 31.03.2024		(Amount - Rupees in Lakh)				
S.No.	Description of assets	Book value of Assets 31.03.2024	Collateralised by cash Margin 31.03.2024	Net value	Risk Adjusted	Total Risk Adjusted 31.03.2024
I	Cash and Bank Balance	10,532		10,532	-	-
	(a) Cash in hand	90,446		90,446	-	-
	(b) Balances with banks in India	38,535		38,535	20.00	7,707
	c) Balances with RBI	1,39,721		1,39,721	20.00	27,944
	d) Current account balances with other banks					
	e) Claims on Banks					
	Money at Call and Short Notice					
II	Investments	9,31,474	6,936	9,24,538	2.50	23,113
III	1. Investment in Govt. Securities	29,272		29,272	2.50	732
	2. Investments in other approved securities guaranteed by Central Government / State Government					
	3. Investments in other securities where payment of interest and repayment of principal are guaranteed by Central Govt. (this will include investment in Indira / Kisan Vikas Patra (IYP / KVP) and investments in bonds and debentures where payment of interest and repayment of principal is guaranteed by Central Government)					
	4. Investments in other securities where payment of interest and repayment of principal are guaranteed by State Governments. (Uday)	22,574		22,574	2.50	564
	5. Investment in other approved securities where payment of interest and repayment of principal is not guaranteed by Central / Government undertakings which do not form part of the approved market borrowing program. (CD)					
	6. Investments in Government guaranteed securities of government undertakings which do not form part of the approved market borrowing program. (CD)					
	7. Claims on Commercial Banks				20.00	-
	8. Investments in securities which are guaranteed by banks as topayment of interest and repayment of principal.				102.50	-
	9. Investments in bonds issued by Public Financial Institutions (PFIs) for their Tier-II Capital					
	10. All other investments including investments in securities by Public Financial Institutions	17,659	8,275	9,384	102.50	9,619
	11. Direct investment in equity shares, convertible bonds, debentures and units of equity oriented mutual funds Exposure Advances (NET)	25.25	17.00	8.25	127.50	11
IV	1. Loans and advances guaranteed by Government of India. 0					
	2. Loans guaranteed by State Governments. 0					
	3. State Government guaranteed loan which has become a nonperforming asset.					



ANNUAL REPORT 2023- 2024

S.No.	Description of assets	Book value of Assets 31.03.2024	Collateralised by cash Margin 31.03.2024	Net value	Risk	Total Risk Adjusted 31.03.2024
4	Loans granted to Public Sector Undertakings (PSUs) of Government of India.					
5	Loans granted to Public Sector Undertakings (PSUs) of State Governments.	7,35,294	76,759	6,58,535	100.00	6,58,535
6	Others including PFIs 100					
7	(i) For the purpose of credit exposure, bills purchased / discounted /negotiated under LC (where payment to the beneficiary is not underreserve) is treated as an exposure on the LC issuing bank and assigned risk weight as is normally applicable to inter-					
8	Micro and Small Enterprises (MSE) Advances Guaranteed by Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) up to the guaranteed portion					
9	(a) Housing Loan to individuals	34,945	5,242	29,704	50.00	14,852
	Category of Loan LTV Ratio (%)					
	(a) Up to Rs 20 Lakh 90 50					
	(b) Above Rs 20 lakh and up to Rs 75 lakh 80 50					
	(c) Above Rs 75 lakh 75 75					
	(b) Housing loans guaranteed by Credit Risk Guarantee Fund Trust for					
10	Consumer credit including personal loan	62,206	9,331	52,875	125.00	66,094
11	Loans up to Rs. 1 lakh against gold and silver ornaments	15,095		15,095		
12	Education loans.	557		557	100.00	557
13	Loans extended against primary / collateral security of shares / Deb					
14	GECL	1,702	1,702	-	-	-
15	Advances for term deposits, life policies, NSCs, IVPs and KVPs	8,631	8,631	-	-	-
16	Loans and Advances granted by RRBs to their staff 20	20,145	-	20,145	20.00	4,029
	Takeout Finance					
	1 Premises, furniture and fixtures	1,069	-	1,069	100.00	1,069
2	Interest due on Government securities 0	-	-	-	-	-
4	Income tax deducted at source (net of provision) 0	8,903	6,657	2,247	-	-
5	Advance tax paid (net of provision) 0					
6	All other assets 100	65,500.62	64,700	801	100.00	801
	Fixed assets (net of depreciation provided					
	Accumulated Loss					
	TOTAL OF PART-B	22,34,287	1,88,250	20,46,037	-	8,15,627

Shubam
AUDITOR
CO. ★
KOLKATA
★ Chartered Accountant

Shubam
GENERAL MANAGER

FOUNDATION DAY DRAWING COMPETITION WINNER



Group-A, Rank-1
Eshni Sarkar, D/o Debjit Sarkar, Msd-ro, Murshidabad



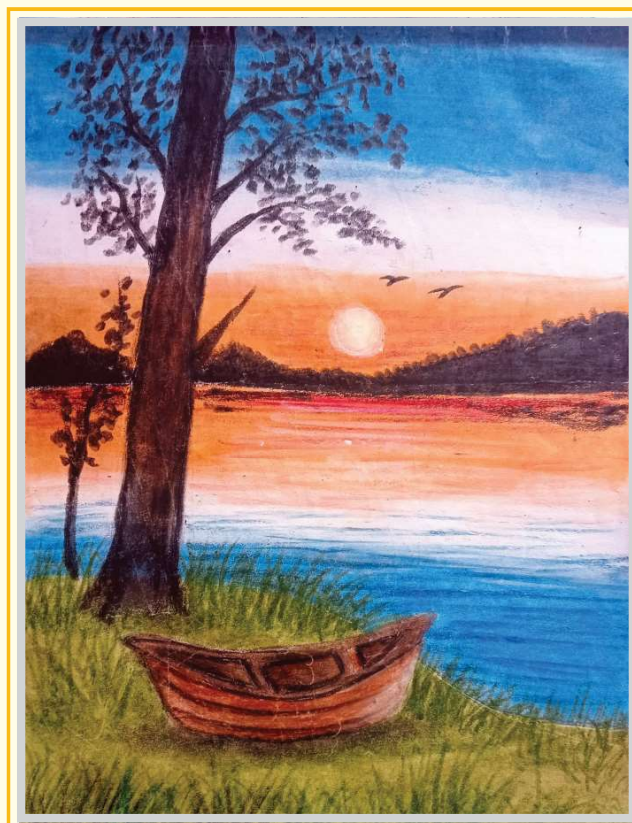
Group-A, Rank-2
Bishistha Debnath, D/o Dipankar Debnath, Nadia RO, Nadia



FOUNDATION DAY DRAWING COMPETITION WINNER

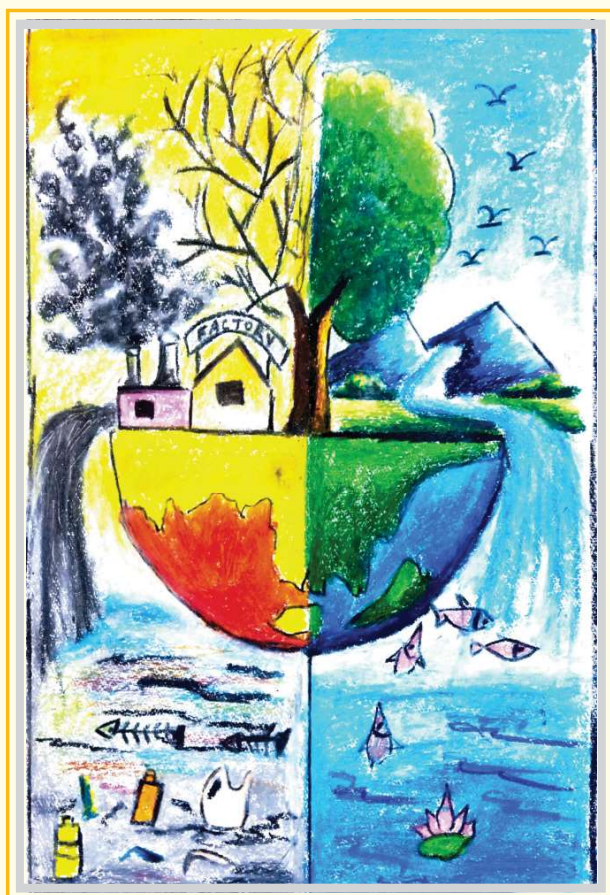


Group-A, Rank-3
Sreehan Mondal, S/o Srabanti Karmakar, Haur, Purba Midnapore



Group-B, Rank-1
Kulsum Khatoon, D/o Kafil Ahmad, Gargaria, Bankura

FOUNDATION DAY DRAWING COMPETITION WINNER



Group-B, Rank-2
Anannya Chakborty, D/o Alok Chakraborty, Gobag, Purulia



Group-B, Rank-3
Rajashree Datta, D/o Bhanu Dutta, Gobag, Purulia