



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

**BALANCE SHEET AS ON 31.03.2016**

(Figure in Rs. Thousand)

<b>CAPITAL &amp; LIABILITIES</b>	<b>SCHEDULE</b>	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
CAPITAL	1	6438022	6438022
RESERVES & SURPLUS	2	0	0
DEPOSIT	3	113018990	99171192
BORROWINGS	4	4654069	6104435
OTHER LIABILITIES & PROVISION	5	3881566	4386914
<b>TOTAL</b>		<b>127992647</b>	<b>116100563</b>
<b>ASSETS</b>			
CASH & BANK BALANCE WITH RBI	6	5448991	4789096
BALANCE WITH BANK & MONEY			
AT CALL & SHORT NOTICE	7	2005688	2062179
INVESTMENT	8	61441019	54566485
ADVANCE	9	52517125	47788755
FIXED ASSETS (OTHER)	10	172009	160110
OTHER ASSETS	11	6407815	6733938
<b>TOTAL</b>		<b>127992647</b>	<b>116100562</b>
<b>CONTINGENT LIABILITIES -</b>			
GUARANTEE	12	120103	112057
OTHER ITEMS FOR WHICH BANK IS CONTINGENTLY LIABLE		0	0
		<b>120103</b>	<b>112057</b>
<b>BILLS FOR COLLECTION</b>		<b>526819</b>	<b>459542</b>
 (UMESH CHANDRA) CHAIRMAN	 (TUSHAR BHATTACHARYA) DIRECTOR	 (C.S. NANDA) DIRECTOR	
ABSENT (S.K. DAS) DIRECTOR	ABSENT (A.K. DAS) DIRECTOR	 (MANAS DHAR) DIRECTOR	
 (CHANDAN KUMAR DHAR) DIRECTOR			

Place: Berhampore  
Date: 13.06.2016



For Dutta Sarkar & Co  
Chartered Accountants



B.K. PATRA  
PARTNER  
M. NO.063444



**BANGIYA GRAMIN VIKASH BANK**  
**HEAD OFFICE : BERHAMPORE**  
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**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2016**

(Figure in Rs. Thousand)

SCHEDULE	For the Period		
	from 01.04.2015 to 31.03.2016	from 01.04.2014 to 31.03.2015	
<b>INCOME</b>			
INTEREST EARNED	13	9560034	8663683
OTHER INCOME	14	1338997	1313708
<b>TOTAL</b>		<b>10899031</b>	<b>9977391</b>
<b>EXPENDITURE</b>			
INTEREST EXPENDED	15	6807488	6211751
OPERATING EXPENSES	16	3217815	2624364
PROVN. & CONTINGENCIES OTHER THAN TAX		640510	638882
<b>TOTAL</b>		<b>10665813</b>	<b>9474997</b>
<b>PROFIT BEFORE TAX</b>		<b>233218</b>	<b>502394</b>
<b>OTHER PROVISIONS</b>			6821
<b>PROVN. FOR CURRENT TAX</b>		57889	152296
<b>PROVISION FOR DEFERRED TAX LIABILITY</b>		0	0
<b>PROFIT AFTER TAX</b>		175329	343277
<b>APPROPRIATIONS</b>			
BALANCE CARRIED OVER		175329	343277
<b>BALANCE CARRIED OVER FROM RESERVE</b>		0	0
BUSINESS LOSS BROUGHT FORWARD		1972140	2315417
<b>TOTAL</b>		<b>1972140</b>	<b>2315417</b>
TRANSFER TO STATUTORY RESERVE		0	0
INVESTMENT FLUCTUATION RESERVE		0	0
BALANCE CARRIED OVER TO BALANCE SHEET		1796811	1972140
<b>TOTAL</b>		<b>1796811</b>	<b>1972140</b>

SIGNIFICANT ACCOUNTING POLICIES  
AND NOTES ON ACCOUNTS

17

As per our separate report of even date annexed

  
(UMESH CHANDRA)  
CHAIRMAN

  
(TUSHAR BHATTACHARYA)  
DIRECTOR

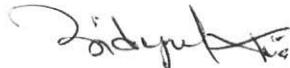
  
(C.S. NANDA)  
DIRECTOR

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DIRECTOR

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(MANAS DHAR)  
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(CHANDAN KUMAR DHAR)  
DIRECTOR





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Date: 13.06.2016

B.K. PATRA  
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**SCHEDULE - 1 CAPITAL**

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
1. AUTHORISED CAPITAL (2000000000 SHARS OF RS.10 EACH)	20000000	50000
2. ISSUED CAPITAL	6438022	50000
3. SUBSCRIBED CAPITAL	6438022	50000
4. CALLED UP CAPITAL	<b>6438022</b>	50000
5. PAID UP CAPITAL	<b>6438022</b>	<b>50000</b>
a. 50% GOVT. OF INDIA	3219011	25000
b. 15% GOVT OF W. BENGAL	965703	7500
c. 35% UNITED BANK OF INDIA	2253308	17500
6. SHARE CAPITAL DEPOSIT	<b>0</b>	<b>6388022</b>
a. GOVT. OF INDIA	0	3194011
b. GOVT OF W. BENGAL	0	958203
c. UNITED BANK OF INDIA	0	2235808
<b>TOTAL</b>	<b>6438022.00</b>	<b>6438022.00</b>

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**SCHEDULE - 2 RESERVES & SURPLUS**

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
1. STATUTORY RESERVES	0	0
2. CAPITAL RESERVES	0	0
3. SHARE PREMIUM	0	0
4. INVESTMENT FLUCTUATION RESERVE	0	0
5. REVENUE & OTHER RESERVE	0	0
6. BALANCE OF PROFIT & LOSS	0	0
<b>TOTAL</b>	<b>0</b>	<b>0</b>

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**SCHEDULE - 3 DEPOSITS**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	As on	As on
	31.03.2016	31.03.2015
A) 1. DEMAND DEPOSIT		
(I) From Banks	0	0
(II) From Others	2809753	2567865
2. SAVINGS BANK DEPOSITS	55416714	48382830
3. TERM DEPOSITS		
(I) From Banks		
(II) From Others	54792523	48220497
<b>TOTAL (1,2,3)</b>	<b>113018990</b>	<b>99171192</b>
B) 1. Deposits of Branches in India	113018990	99171192
2. Deposits of Branches outside India		

**SCHEDULE - 4 BORROWINGS**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	As on	As on
	31.03.2016	31.03.2015
1. Borrowings in India		
a) R.B.I.	0	0
b) Other Banks	899804	996764
c) Other Institution (NABARD)	3260465	4681971
d) Innovative Perpetual Debt Instrument	493800	425700
2. Borrowings outside India	0	0
<b>TOTAL</b>	<b>4654069</b>	<b>6104435</b>

  
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**SCHEDULE - 5 OTHER LIABILITIES & PROVISIONS**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	As on	As on
	31.03.2016	31.03.2015
1. Bills Payable	170449	216489
2. Inter Office Adjustment (Net)		15520
3. Interest Accrued	929874	1234678
4. Others (including Provisions)	2781243	2920227
<b>TOTAL</b>	<b>3881566</b>	<b>4386914</b>

**SCHEDULE - 6 CASH & BANK BALANCES WITH RBI**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	As on	As on
	31.03.2016	31.03.2015
1. Cash in Hand (including Foreign Currency Note)	867029	761225
2. Balance with R.B.I.		
(a) In Current Account	4581962	4027871
(b) In Other Account		
<b>TOTAL</b>	<b>5448991</b>	<b>4789096</b>

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**SCHEDULE - 7 BALANCE WITH BANK & MONEY AT CALL & SHORT NOTICE**

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
<b>1. IN INDIA</b>		
(I) Balance with Bank -		
a) In Current Account	2005688	2062179
b) In Other Deposit Accounts	0	0
(II) Money at Call & Short Notice		
a) With Banks	0	0
b) With other Institutions	0	0
<b>TOTAL</b>	<b>2005688</b>	<b>2062179</b>
<b>2. OUTSIDE INDIA</b>		
(I) In Current Account	NIL	NIL
(II) In Other Deposit Accounts	NIL	NIL
(III) Money at Call and Short Notice	NIL	NIL
<b>GRAND TOTAL</b>	<b>2005688</b>	<b>4765250</b>

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**SCHEDULE - 8 INVESTMENTS**

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	<b>As on 31.03.2016</b>	<b>As on 31.03.2015</b>
<b>1. INVESTMENTS IN INDIA</b>		
(I) Government Securities	35116569	23575978
(ii) Other Approved Securities	0	0
(iii) Shares	5384	5384
(iv) Debentures and Bonds	17401662	13821728
(v) Others	8917404	17163395
<b>TOTAL</b>	<b>61441019</b>	<b>54566485</b>
<b>2. INVESTMENTS OUTSIDE INDIA</b>		
(I) Govt. Securities (Including Local Authorities)	NIL	NIL
(ii) Subsidiaries and/or Joint Ventures	NIL	NIL
(iii) Other Investments	NIL	NIL
<b>TOTAL</b>	<b>NIL</b>	<b>NIL</b>
<b>GRAND TOTAL (1,2)</b>	<b>61441018</b>	<b>39073540</b>

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**SCHEDULE - 9 ADVANCE**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>As on</b>	<b>As on</b>
	<b>31.03.2016</b>	<b>31.03.2015</b>
1. (I) Bills Purchased & Discounted	0	0
(ii) Cash Credit, Overdrafts and Loans Repayable on Demand	27664580	23372495
(iii) Term Loans	24852545	24416260
<b>TOTAL</b>	<b>52517125</b>	<b>47788755</b>
2. (I) Secured by Tangible Assets	49047097	44561341
(ii) Covered by Bank/Govt. Guarantees		252150
(iii) Unsecured	3470028	2975264
<b>TOTAL</b>	<b>52517125</b>	<b>47788755</b>
3. Advances in India		
(I) Priority Sector	46820490	41020404
(ii) Public Sector	192499	106196
(iii) Banks	0	
(iv) Others	0	0
4. Advances Outside India	NIL	NIL

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**SCHEDULE - 10 FIXED ASSETS**

(Figure in Rs. Thousand) (Figure in Rs. Thousand)

	As on 31.03.2016	As on 31.03.2015
1. Premises		
At cost as on 31.3.2015 of the Preceeding Year	0	0
Addition during the year	0	0
Deduction during the year	0	0
Depreciation as on	0	0
2. Other Fixed Assets (including Furniture and Fixture)		
At cost as on 31.03.15 of preceeding year	608213	488586
Addition during the year	64469	119953
Deduction during the year	1003	326
Depreciation to date	499670	448101
<b>TOTAL (1,2)</b>	<b>172009</b>	<b>160110</b>

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**BANGIYA GRAMIN VIKASH BANK**  
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**SCHEDULE -11 OTHER ASSETS**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>As on</b>	<b>As on</b>
	<b>31.03.2016</b>	<b>31.03.2015</b>
1. Inter Office Adjustment (Net)	1561.00	0
2. Interest Accrued	1968905.00	2134730
3. Tax paid in advance/Tax deducted at source	734715.00	705883
4. Stationeries and Stamps	10828.00	13689
5. Non-Banking Assets acquired in satisfaction of claim	0.00	0
6. Others	3691806.04	3879636
<b>TOTAL</b>	<b>6407815.04</b>	<b>6733938</b>
Profit & Loss during the year (PROFIT)	175329	343277
Accumulated Loss upto 31.3.2015	<b>1972140</b>	<b>2315417</b>
Balance carried over from Reserve	0	0
<b>Accumulated Loss Carried Over to Balance Sheet</b>	<b>1796811</b>	<b>1972140</b>

**SCHEDULE -12 CONTINGENT LIABILITIES**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>As on</b>	<b>As on</b>
	<b>31.03.2016</b>	<b>31.03.2015</b>
1. Claims against the Bank not acknowledged as debt	0	0
2. Liability for partly paid Investment	0	0
3. Liability on account of outstanding Forward Exchange Contract	0	0
4. Guarantee given on behalf of constituents		
a) In India	120103	112057
b) Outside india	0	0
5. Acceptances, Endorsements and other obligations		
6. Other items for which Bank is contingently Liable	0	0
<b>TOTAL</b>	<b>120103</b>	<b>112057</b>

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**SCHEDULE - 13 INTEREST EARNED**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>For the Period from 01.04.2015 to 31.03.2016</b>	<b>For the Period from 01.04.2014 to 31.03.2015</b>
1. Interest / Discount on Advances/Bill	5016300	4650831
2. Income on Investments	3994657	3059622
3. Interest on balance with RBI and other Inter-Bank Funds	528410	905404
4. Others	20667	47826
<b>TOTAL</b>	<b>9560034</b>	<b>8663683.00</b>

**SCHEDULE - 14 OTHER INCOME**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>For the Period from 01.04.2015 to 31.03.2016</b>	<b>For the Period from 01.04.2014 to 31.03.2015</b>
1. Commission, Exchange & Brokerage	33396	26158
2. Profit on sale of Investments	945495	989098
Less: Loss on sale of Investments	0	0
3. Profit on Revaluation of Investments	0	0
Less: Loss on Revaluation of Investments	0	0
4. Profit on sale of Land, Building & Other Assets	0	0
Less: Loss on sale of Land, Building & Other Assets	0	0
5. Profit on exchange Transactions	0	0
Less: Loss on Exchange Transactions	0	0
6. Income earned by way of Dividends etc. from Subsidiaries / Companies & Joint Ventures abroad/in India	0	0
7. Miscellaneous Income	360106	298451
<b>TOTAL</b>	<b>1338997</b>	<b>1313707</b>

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**SCHEDULE - 15 INTEREST EXPENDED**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>For the Period</b>	<b>For the Period</b>
	<b>from 01.04.2015</b>	<b>from 01.04.2014</b>
	<b>to 31.03.2016</b>	<b>to 31.03.2015</b>
1. Interest on Deposits	6517546	5852153
2. Interest on Borrowings from NABARD	289942	359598
4. Others	0	0
<b>TOTAL</b>	<b>6807488</b>	<b>6211751</b>

**SCHEDULE - 16 OPERATING EXPENSES**

	(Figure in Rs. Thousand)	(Figure in Rs. Thousand)
	<b>For the Period</b>	<b>For the Period</b>
	<b>from 01.04.2015</b>	<b>from 01.04.2014</b>
	<b>to 31.03.2016</b>	<b>to 31.03.2015</b>
1. Payment to and Provisions for Employees	2558316	2024197
2. Rent, Taxes and Light	138168	130428
3. Printing & Stationery	23444	33542
4. Advertisement and Publicity	723	821
5. Depreciation on Banks Property	51569	71814
6. Directors Fee, Allowances & Expenses	0	11
7. Auditor's Fee, Allowances & Expenses (including Br. Auditors Fees & Expenses)	10108	4660
8. Law Charges	2247	2944
9. Postage, Telegram & Telephone etc.	6830	7728
10. Repair & Maintenance	2175	2221
11. Insurance	112502	106599
12. Other Expenditure	311733	239398
	<b>3217815</b>	<b>2624364</b>

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**BANGIYA GRAMIN VIKASH BANK**  
**Schedule - 17**

**Notes on Accounts to the Balance Sheet as on 31.03.2016 and  
Profit and Loss Account for the Year 2015-16**

**A. Significant Accounting Policies**

**1. General**

The accompanying financial statements are prepared on historical cost basis, except as otherwise stated, following the Going Concern concept and conform to the generally accepted accounting practices in India, applicable statutory provisions, regulatory norms prescribed by the Reserve Bank of India (RBI), directives of National Bank for Agriculture and Rural Development (NABARD), applicable mandatory Accounting Standards (AS) notified under the Companies (Accounting Standards) Rules 2006 and Pronouncements issued by the Institute of Chartered Accountants of India (ICAI) and prevailing practices in Banking industry.

**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 principal amount and thereafter towards unrealized interest.
- 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.
- 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.

**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 Profit/Loss on sale of Investment (under 'Held to maturity' category) is recognized in Profit & Loss Account. Profit/Loss on sale of other Investments is taken to revenue account.
- 3.6 Brokerage/Commission received on subscription is credited to Profit/Loss account.
- 3.7 Broken period interest is taken to revenue account.
- 3.8 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.

#### 4 Loans & Advances

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. 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 is deducted from the Gross Advance. Similarly the amount of IBPC (With risk) purchased by the Bank is added to the Gross Advance.

- 4.2 Restructuring of Advances is made as per RBI guidelines.
- 4.3 The amount of Coverage under CGTMSE is dealt with in terms of the extant guidelines of RBI, while computing Provision requirement.

## 5. Fixed Assets and Depreciation

### FIXED ASSETS & DEPRECIATION

5.i Fixed Assets 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:

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. No depreciation is provided on assets sold / disposed off during the year.

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%.

## 5. Retirement benefit.

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. Leave encashment liability is taken on cash basis.

## 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:

- 8.1. 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.
- 8.2. The Deferred Tax resulting from timing differences between the accounting and taxable income for the year is accounted for using the tax rates and laws that have been substantially enacted as of the balance sheet date. Deferred tax assets/liabilities arising from timing differences are recognised to the extent that there is a reasonable certainty that these would be adjusted in future.

## Notes on Accounts

### 1. CAPITAL:

In view of the RRB (Amendment Act) 2015 and in compliance with the direction received from NABARD vide their letter bearing no NB.IDD.RRCBD/1637/316 (Gen) 2015-16 dated 30.03.2016, the entire amount of Rs 63880.22 lakh lying with Share Capital Deposit has been converted into Share Capital Account taking the aggregate Equity to Rs 64380.22 lakh as on 31.03.2016.

(Amount in lakh)

Particulars	Current Year	Previous Year
i) CRAR %	9.13	9.32
i) Tier-I Capital (%)	8.03	8.29
ii) Tier-II Capital (%)	1.10	1.03

### 2. INVESTMENT:

(Amount in lakh)

Particulars	Current Year	Previous Year
<b>1. Value of Investments</b>		
i. Gross Value of Investments	614410	545665
a. In India	614410	545665
b. Outside India		0
ii. Provision for Depreciation		0
a. In India		0
b. Outside India		0
iii. Net value of Investments	614410	545665
a. In India	614410	545665
b. Outside India		0
<b>2. Movement of Provisions held towards depreciation on Investments.</b>		
i. Opening Balance	0	71
ii. Add Provisions made during the year	0	0
iii. Less write off/write back of excess provisions during the year.	0	71
iv. Closing Balance	0	0

**3. Repo Transactions:** The Bank has not entered into any repo transaction during the year under report.

#### 4. Non SLR Investment Portfolio:

##### i) Issuer composition of Non SLR investments

(Amount in Rs lakh)

No	Issuer	Amount	Extent of Private Placement	Extent of 'Below Investment Grade' Securities	Extent of 'Unrated' Securities	Extent of 'Unlisted' Securities
1	2	3	4	5	6	7
(i)	PSUs	96873.43	93613.43	0	0	0
(ii)	FIs	489.00	489.00	0	0	0
(iii)	Banks	97722.97	97722.97	0	0	0
(iv)	Private Corporate	67005.26	67005.26	0	0	0
(v)	Subsidiaries/ Joint Ventures	0	0	0	0	0
(vi)	Others	0	0	0	0	0
(vii)	Provision held towards depreciation	0	0	0	0	0
	Total *	<b>262090.66</b>	<b>258830.66</b>	<b>0</b>	<b>0</b>	<b>0</b>

##### ii) Non Performing Non SLR Investment:

(Amount in lakh)

Particulars	
Opening Balance	0
Additions during the year from 1 <sup>st</sup> April	0
Reduction during the above Period	0
Closing Balance	0
Total Provision held	0

5. **Derivative:** The Bank has not entered into any transaction in derivative market.

#### 6. Asset Quality:

Non Performing Assets: (Amount in Lakh)

Particulars	Current Year	Previous Year
(i) Net NPA to Net Advance	7.81	7.10
(ii) Movement of NPAs (Gross)		
(a) Opening balance	51997	35649
(b) Additions during the year	27322	33607
(c) Reductions during the year	15656	17259
(d) Closing balance	63663	51997
(iii) Movement of Net NPAs		
(a) Opening balance	33948	21261
(b) Additions during the year	24590	30246
(c) Reductions during the year	17540	17559
(d) Closing balance	40998	33948
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)		
(a) Opening balance	18049	14388
(b) Utilised towards Bad & Doubtful debts	1308	899
(c) Provisions made during the year	5924	4560
(d) Write-off/ write-back of excess provisions	Nil	Nil
(e) Closing balance	22665	18049

**7. Particulars of Assets Restructured:****(Amount in lakh)**

		CDR Mechanism	SME Debt Restructuring	Others
Standard Advances	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding			Nil
Restructured	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Sub-Standard Advances Restructured	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Doubtful Advances Restructured	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil
Total	No. of Borrowers	Nil	Nil	Nil
	Amount outstanding	Nil	Nil	Nil
	Sacrifice (diminution in the fair value)	Nil	Nil	Nil

**8. Details of Financial Assets sold to Securitization /Reconstruction Company for Asset Reconstruction:**

During the period under audit, the Bank has not sold any financial assets to Securitization /Reconstruction Company for Asset Reconstruction.

**9. Details of non-performing financial assets purchased/sold**

During the period under audit, the Bank has not purchased/ sold any non performing assets from /to any Bank.

**10. Provisions towards Standard Assets:****(Amount in lakh)**

Particulars	Current Year	Previous Year
Provisions towards Standard Assets	1416.06	1315.83

**11. Business Ratios:**

Particulars	Current Year	Previous Year
(i) Interest Income as a percentage to Working Funds	8.39	8.01
(ii) Non-interest income as a percentage to Working Funds	1.18	1.22
(iii) Operating Profit as a percentage to Working Funds	0.77	1.05
(iv) PBT as percentage of average total Assets	0.15	0.43

**12. Details of Single Borrower Limit (SGL) Group Borrower Limit (GBL) exceeded by the Bank.**

During the period under audit, the Bank has not exceeded the prudential exposure limit both in respect of Loans & Advances and Investments.

### 13. Unsecured Advances:

An amount of Rs 347 lakh stands as outstanding in respect of Unsecured Advance of the Bank as on 31.03.2016.

### 14. Amount of Provisions made for Income Tax during year

(Amount in lakh)

Particulars	Current Year	Previous Year
Provision for Income Tax	578.89	1522.96

### 15. Disclosure of Penalties imposed by RBI:

No penalty has been imposed by RBI/Other regulators during the period under report.

### 16. Accounting Standard 5. (Net Profit or Loss for the period, prior period items and changes in accounting policies)

There have been no prior period items with material impact included in the Current year's Profit & Loss Account.

### 17. Accounting Standard 15 – Employee Benefits

#### 17.1 AS-15

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.

17.2 The regular Gratuity Liability for the year 2015-16 has been provided to the tune of Rs.1006 lakh being interest earned on sinking fund with LIC earmarked for the purpose during the year 2015-16.

17.3 The liability for leave encashment has been provided for on cash basis.

### 18. 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:

(Rs in lakh)

Business Segments	Treasury		Retail Banking		Other Banking Operations		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Result	1617.22	3407.36	791.08	1666.74	16.23	34.20	2424.53	5108.30
Unallocated expenses							92.35	84.36
Operating profit							2332.18	5023.94
Income taxes							578.89	1591.17
Extraordinary profit/ loss							Nil	Nil
Net profit							1753.29	3432.77
Other information:								
Segment assets	614410	545665	515171	477888	1024	958	1130605	1024511
Unallocated assets							149321	136494
Total assets							1279926	1161005
Segment liabilities	614410	545665	515171	477888	1024	958	1130605	1024511
Unallocated liabilities							149321	136494
Total liabilities							1279926	1161005

### 19. Accounting Standard 18 – Related Party Disclosures

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

Name	Designation	Remuneration (Rs in lakh)
Mr Umesh Chandra	Chairman	18.2
Mr Mithilesh Srivastava	General Manager	16.9
Mr Supravat Das	General Manager	13.7

### 20. Accounting Standard 22 – Accounting for Taxes on Income

Taxes on income are assessed in terms of the provisions under Income Tax Act 1962. During the year under audit, the tax on income to be provided for has been assessed at Rs.578.89 lakh.

## 21. Contingent Liabilities:

- i. The outstanding Bank Guarantee stands at Rs.1201.03 lakh as on 31.03.2016.
- ii. The status of Income Tax Cases pertaining to the Bank and its earlier constituents is furnished as an annexure to this note.

## 22. Additional Disclosure

### a. Provisions and Contingencies

#### ANNEXURE-VI

DETAILS OF PROVISIONS AND CONTINGENCIES (Amt in '000)			
SL NO	Particulars	As on 31.03.2016	As on 31.03.2015
1	Leave Encashment	0	0
2	Provision for Suspense Account	3037	859
3	Mark to market(Investment) provision		0
4	Provision for Bad & Doubtful Advance	602473	463191
5	Provision for NPI		0
6	Provision for Dr balance in SB/CD A/cs		-168
7	Provision for Interest Suspense		15000
8	Provision for arrear salary		160000
9	Provision for unrealised commission receivable	35000	
		640510	638882

### b. Disclosure of Complaints

SL No	Particulars	
(a)	No of complains pending at the beginning	20
(b)	No of complains during the year	42
(c)	No of complains redressed during the year	49
(d)	No of complains pending at the end	13

### Awards passed by Banking Ombudsman

SL No	Particulars	
(a)	No. of unimplemented Awards at the beginning of the year	0
(b)	No. of Awards passed by the Banking Ombudsmen during the year	1
(c)	No. of Awards implemented during the year	1
(d)	No. of unimplemented Awards at the end of the year	0

### c. Disclosure of Letters of Comfort (LOCs) issued by the Bank.

The Bank, during the period under audit, has not issued any Letter of Comfort (LOCs).

### d. Provisioning Coverage Ratio (PCR): 35.60 as on 31.03.2016.

e. Concentration of Deposit.

(Amount in lakh)

Total Deposits of twenty largest depositors	6247.77
Percentage of Deposits of twenty largest depositors to Total Deposits of the bank	0.55

f. Concentration of Advances

(Amount in lakh)

Total Advances of twenty largest borrowers	1310.24
Percentage of Advances to twenty largest borrowers to Total Advance of the bank	0.24

g. Concentration of Exposures:

(Amount in lakh)

Total exposures of twenty largest borrowers /Customers	1310.24
Percentage of exposures to twenty largest borrowers/customers to Total Advance of the bank	0.24

h. Sector-wise NPAs

Sl No	Sector	Percentage of NPAs to Total Advances in that sector
1	Agriculture & allied activities	7.53
2	Industry (Micro & small, Medium and Large)	21.45
3	Services	5.65
4	Personal Loans	6.91

i. Movement of NPAs

(Amount in Rs. lakh)

Particulars	
Gross NPAs* as on 1 <sup>st</sup> April of particular year (Opening Balance)	51997
Additions (Fresh NPAs) during the year	27322
Sub-total (A)	79319
Less:-	
(i) Up-gradations	6440
(ii) Recoveries (excluding recoveries made from upgraded accounts)	7908
(iii) Write-offs	1308
Sub-total (B)	15656
Gross NPAs as on 31 <sup>st</sup> March of following year (closing balance) (A-B)	63663

23. Reconciliation of Inter Branch Transactions is underway and elimination of outstanding entries is in process. The accounts with other Banks/institutions are reconciled.
24. The Bank floated Inter Bank Participation Certificate (IBPC) on risk sharing basis for Rs 720.00 lakh against its underlying assets representing Priority Sector Advances, which was subscribed to by United Bank of India. On the other hand the Bank also participated in Inter Bank Participation Certificate floated by United Bank of India against the underlying assets representing their Non Priority Sector Advances.
25. Structural Liquidity Position of the Bank as on 31.03.2015 is summarised below:

Particulars	1 to 14 days	15 to 28 days	29 days to 3 months	Over 3 months upto 6 months	Over 6 months upto 1 year	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total
3. Deposits	90865	6720	21544	32160	84467	393139	284059	117236	1030190
4. Borrowings	8998	0	0	5612	16792	4601	5600	4938	46541
Investments	11965	4508	2601	7939	20363	88616	71140	407278	614410
Advances	91915	1793	7822	10393	28629	273928	53573	79783	547836
Foreign currency assets									
Foreign currency liabilities									

26. Income Tax disputes for which Bank is contingently liable are given hereunder

NAME	Assessment year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance
Bangiya Gramin Vikash Bank	2007-08	143(3)/147 Dt.31.12.2007	DCIT, Murshid abad	Returned Loss : Rs.22,65,00,000/- Assessed Loss : Rs.20,13,86,800/- <b>Disallowed :</b> <b>Rs.2,51,13,200/-</b>  <b>(Adjusted with carried forward loss, demand : Nil)</b>	470/CIT(A)- XXXVI/ 2010- 11/Kol. Dt.28.01.2011  (Now 211/ CIT(A)-12/2014- 15/Kol)	-	Rs.251,13,200/-  Provision for fraud : 152,02,200/- Gratuity Provision not paid : 99,00,000/- Contingencies : 6000/- Penalty : 5000/-
Bangiya Gramin Vikash Bank	2008-09	143(3) Dt.31.12.2007	DCIT, Murshid abad	Returned Income : Rs.7,42,49,000/- Assessed Income : Rs.7,61,27,000/- <b>Disallowed :</b> <b>Rs.18,78,000/-</b>  <b>(Adjusted with carried forward loss, demand : Nil)</b>	471/CIT(A)- XXXVI/ 2010- 11/Kol. Dt. 28.01.2011  (Now 212/ CIT(A)-12/2014- 15/Kol)	-	Rs.18,78,000/-  Provision for fraud : 800,000/- Provision for dacoity :200,000/- Penalty not allowable : 49,000/- Contingency : 4,000/- FBT : 384,000/-
Gour Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/1 45 Dt.29.12.2009	DCIT, Murshid abad	Returned Loss : Rs.90,09,20,131/- Assessed Loss : Rs.41,39,35,040/- <b>Disallowed :</b> <b>Rs.48,69,85,094/-</b>  <b>(Adjusted with carried forward loss, demand : Nil)</b>	940/CIT(A)- XXXVI/Kol/09- 10 dt. 29.01.2010 (Now 552/ CIT(A)-12/2014- 15/Kol)		48,69,85,094/- Provision for gratuity : 661,02,746.70  Provision for Amortization : 3,74,55,645.94  Provision for bad & doubtful debt : 38,34,26,702.07

NAME	Assessment year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance
Sagar Gramin Bank (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshidabad	Returned Income : NIL Net Profit: (Loss ) 12,31,45,863/- Assessed Loss : Rs.9,79,69,715/- <b>Disallowed :</b> <b>Rs.2,51,76,148/-</b>	935/CIT(A)-XXXVI/Kol/09-10 dt. 29.01.2010 (Now 558/ CIT(A)-12/2014-15/Kol)		Provision for ineligible deduction Rs.2,51,76,148/-  Rs.33,32,30,668/- treated as concealed income.
Murshidabad Gramin Bank. (One of the constituents of Bangiya Gramin Vikash Bank)	2007-08	143(3)/144/145 Dt.29.12.2009	DCIT, Murshidabad	Returned Income Rs.34,45,000/- Assessed Income Rs.44,45,000/- Disallowed Rs.10,00,000/-  <b>Demand Rs.267,099/-</b>	810/CIT(A)-XXXVI/2009-10 DT. 22.01.2010 (Now 555/ CIT(A)-12/2014-15/Kol)	-	1000000/-  Provision for bad & doubtful debts Rs.10,00,000.00
Murshidabad Gramin Bank. (One of the constituents of Bangiya Gramin Vikash Bank)	2006-07	143(3) 22.12.2008	DCIT, Murshidabad	Returned Income NIL Assessed Income Rs.28,01,330/- Disallowed Rs.28,01,330/-  Demand : 870,620/-	469/CIT(A)-XXXVI/2008-09 DT. 19.01.2009 (Now 554/ CIT(A)-12/2014-15/Kol)	-	2801330/-  Income from non-statutory investment made taxable.
Bangiya Gramin Vikash Bank	2010-11	263 dt. 30.03.2015	CIT-14,Kol	<b>Re-examining &amp; re-verification and set aside to A.O.</b>	-	<b>Assessee preferred appeal before ITAT on 16.06.2016 being ITA No. : 877/k/2015.</b>	<b>Provision &amp; contingencies Rs.25,57,00,000/-, Leave encashment : Rs.1,30,00,000/-, Contingent liability : 255,66,000/-</b>
Bangiya Gramin Vikash Bank	2010-11	143(3)/263 dt. 09.03.2016	DCIT-Cir-42,Kol	Returned Income NIL Assessed Income Rs.20,14,55,260/-  Demand : 16,23,31,700/-	<b>Assessee preferred appeal before CIT(a)-12 on 04.04.2016</b>		<b>Provision &amp; contingencies Rs.25,57,00,000/-, Leave encashment : Rs.1,30,00,000/-,</b>

NAME	Asstt. year	SECTION	Circle	Addition/ Disallowance	C.I.T.(A)	I.T.A.T. (Kolkata)	Disallowance
Bangiya Gramin Vikash Bank	2013-14	143(3) dt. 28.03.2016	DCIT- Cir- 42,Kol	Returned Income : Rs.48,54,84,020/- Assessed Income Rs.48,65,10,940/- Demand : 6,36,910/-	Assessee preferred appeal before CIT(a)-12 on 29.04.2016	-	U/s. 14A Rs.10,26,919/-

Previous year figures have been rearranged/ regrouped wherever considered necessary.

  
(UMESH CHANDRA)  
CHAIRMAN

  
(TUSHAR BHATTACHARYA)  
DIRECTOR

  
(C.S. NANDA)  
DIRECTOR

ABSENT  
(S.K. DAS)  
DIRECTOR

ABSENT  
(A.K. DAS)  
DIRECTOR

  
(MANAS DHAR)  
DIRECTOR

  
(CHANDAN KUMAR DHAR)  
DIRECTOR

For DUTTA SARKAR & CO  
CHARTERED ACCOUNTANTS

  
B.K. PATRA  
PARTNER  
M. NO.063444



Place: Berhampore  
Date: 13.06.2016