

DEPOSIT INSURANCE CORPORATION

ESTABLISHED BY ACT OF PARLIAMENT



VIDYUT BHAVAN, B.E.S.T. BUILDING, PATHAKWADI, BOMBAY 2



Every functioning bank (covered by the Banking Regulation Act, 1949) is now an insured bank and every depositor is guaranteed repayment of his deposits upto Rs. 5000/- in each such bank.

**DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1967**

With the Compliments of

**The Deposit Insurance Corporation
Bombay.**

DEPOSIT INSURANCE CORPORATION

BOARD OF DIRECTORS

CHAIRMAN

SHRI L. K. JHA

Governor, Reserve Bank of India,
Bombay.

DIRECTORS

SHRI B. N. ADARKAR

Deputy Governor, Reserve Bank of India,
Bombay.

SHRI D. N. GHOSH

Deputy Secretary, Ministry of Finance,
Department of Economic Affairs,
Government of India.

SHRI P. K. GHOSH

SHRI V. H. VORA

EXECUTIVE DIRECTOR

SHRI R. K. SESHADRI

MANAGER

SHRI K. B. S. RAO

BANKERS

Reserve Bank of
India

AUDITORS

Messrs. S. B. Billimoria & Co.,
Chartered Accountants,
113, Mahatma Gandhi Road,
Bombay-1.

REGISTERED OFFICE

Vidyut Bhavan,
Pathakwadi, Opposite G. T. Hospital,
Post Bag No. 2810,
Bombay-2.

LETTER OF TRANSMITTAL

DEPOSIT INSURANCE CORPORATION

Vidyut Bhavan,
Pathakwadi, Opposite G. T. Hospital,
Post Bag No. 2810,
BOMBAY-2.

444/DIC. 50B-68

21st March, 1968

1st Chaitra, 1890 (Saka)

The Secretary,
Reserve Bank of India,
Central Office,
Bombay.

Dear Sir,

Pursuant to the provisions of Section 32 (1) of the Deposit Insurance Corporation Act, 1961, I am directed by the Board of Directors to forward herewith the following documents:—

- (1) The Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1967 together with the Auditors' Report;

and

- (2) The Report of the Board of Directors on the working of the Corporation for the year 1967.

Yours faithfully,

K. B. S. RAO
Manager.

**REPORT ON THE WORKING OF THE DEPOSIT INSURANCE CORPORATION DURING
THE YEAR ENDED THE 31ST DECEMBER 1967**

The Board of Directors hereby presents, in terms of section 32(1) of the Deposit Insurance Corporation Act, 1961, the Annual Report on the working of the Corporation for the year ended the 31st December 1967 which is the sixth year of operation of the Corporation.

2. At the commencement of the year 1967, 100 insured banks were registered with the Corporation. In the course of the year, the registration of 9 insured banks was cancelled under section 13 of the Deposit Insurance Corporation Act, 1961, as a result of the transfer of their deposit liabilities with equivalent assets to other insured banks. Thus, the number of insured banks stood at 91 at the close of the year.

3. Since the establishment of the Corporation in January 1962, the registration of 198 banks has been cancelled. The Corporation's liability has been attracted, however, only in 11 cases. In respect of the other 187 banks, the Corporation did not find it necessary to make any payments, as the liabilities to the depositors were transferred to other banks or were discharged by the banks themselves. The table below indicates the reduction in the number of insured banks from year to year.

As at the commencement of the year	No. of Registered banks	No. of banks deregistered			No. of registered banks as at the close of the year
		Total	Where Corporation's liability		
			was attracted	was not attracted	
(1)	(2)	(3)	(4)	(5)	(6)
1962	287	11	2	9	276
1963	276	26	1	25	250
1964	250	94	6	88	157@
1965	157	48	-	48	109
1966	109	10	2	8	100@
1967	100	9	-	9	91
		<u>198</u>	<u>11</u>	<u>187</u>	

(Chart I)

@ after taking into account one bank which started functioning during the year.

A statement showing the particulars relating to the deposits of the banks, the registration of which was cancelled by the Corporation upto the close of the year, will be found in Appendix I. It will be seen that the total assessable deposits of all the 198 banks when their registration was cancelled was Rs. 52.16 crores. Out of this amount, the Corporation's liability, in the case of the eleven banks referred to above was attracted and was met to the extent of Rs. 57.21 lakhs.

4. The scheme of deposit insurance as it is now in force does not, in terms of section 2(g) of the Act, cover deposits of a foreign Government, the Central Government, a State Government or a banking company. Deposits in these categories are, therefore, not insured by the Corporation and are not also assessable for the purposes of the premium payable by the insured banks. Deposits of autonomous or statutory bodies, quasi-Government bodies or local authorities, public undertakings and Corporations etc. are, however, assessable to premium.

5. Information regarding the non-insurable deposits of the banks as at the end of each year from 1961 to 1967 is furnished in the table below.

(In crores of rupees)

As on the last Friday of December	Deposits from Foreign, Central and State Governments	Deposits from banking companies	Total of columns (2) and (3)	Insurable deposits	Total deposits	% of (4) to (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1961	207.55 (182.47)	92.30 (31.11)	299.85 (213.58)	1693.75	1993.60	15.0
1962	193.81 (165.66)	64.98 (30.19)	258.79 (195.85)	1899.17	2157.96	12.0
1963	163.48 (126.94)	68.84 (31.20)	232.32 (158.14)	2159.51	2391.83	9.7
1964	122.78 (82.10)	72.84 (33.75)	195.62 (115.85)	2471.51	2667.13	7.3
1965	101.60 (45.53)	106.99 (69.68)	208.59 (115.21)	2860.77	3069.36	6.8
1966	88.07 (29.88)	137.94 (96.06)	226.01 (125.94)	3369.48	3595.49	6.3
1967	103.47 (38.09)	125.69 (81.38)	229.16 (119.47)	3745.59	3974.75	5.8

Notes: 1. Data has been collected from the Returns submitted by the insured banks.

2. Figures in brackets relate to the State Bank of India and its subsidiaries.

It will be seen that Government deposits in the banks, especially with the State Bank of India and its subsidiaries, have declined because of the transfer of P.L. 480 and P.L. 665 deposits to the Reserve Bank of India and that the percentage of all non-insurable deposits to total deposits in insured banks has also declined steadily from 15.0 in 1961 to 5.8 in 1967. Apart from inter-bank deposits, the deposits which are not insurable at present are mainly P.L. 480 deposits of the U. S. Embassy with the three American banks in India and deposits with certain commercial banks maintained by foreign Governments through their Central banks, in connection with the rupee trade agreements. About 94 per cent of the deposits of all commercial banks are now covered by the insurance scheme.

6. The limit of insurance cover had remained unchanged till the close of the year 1967 at Rs. 1,500/- in respect of all the unpaid balances due to a depositor held in a bank in the same capacity and in the same right. The Corporation had been considering for some time the question of increasing the existing limit of the cover in the light of its actual risk experience. After examining this question in some detail and after taking into account the amount already available in the Deposit Insurance Fund, the prospective accretions to the Fund, the possibilities of any further claims on the Corporation and other relevant considerations, the Corporation, with the previous approval of the Government of India in terms of section 16 of the Deposit Insurance Corporation Act, 1961, decided to increase the limit of the cover in respect of the amounts due to any one depositor of an insured bank from Rs. 1,500/- to Rs. 5,000/-- with effect from the 1st January 1968. Where the Corporation has already incurred any liability before the close of the year 1967, the limit of insurance cover at Rs. 1,500/- will, however, continue to be applicable. The existing rate of premium at 5 paise per annum for every hundred rupees remains unchanged.

CHART I

REGISTERED COMMERCIAL BANKS

(As on 1st January)

Number of Insured Banks

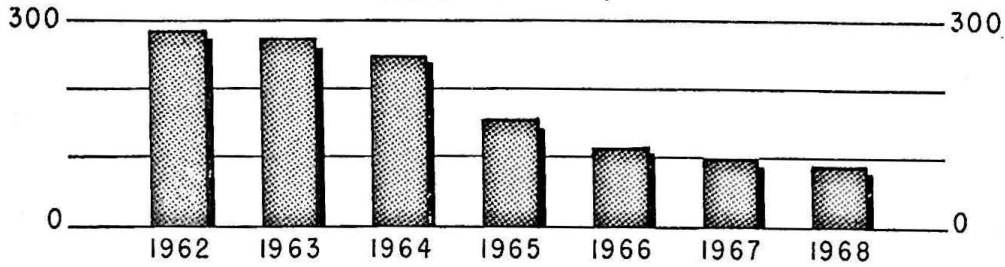


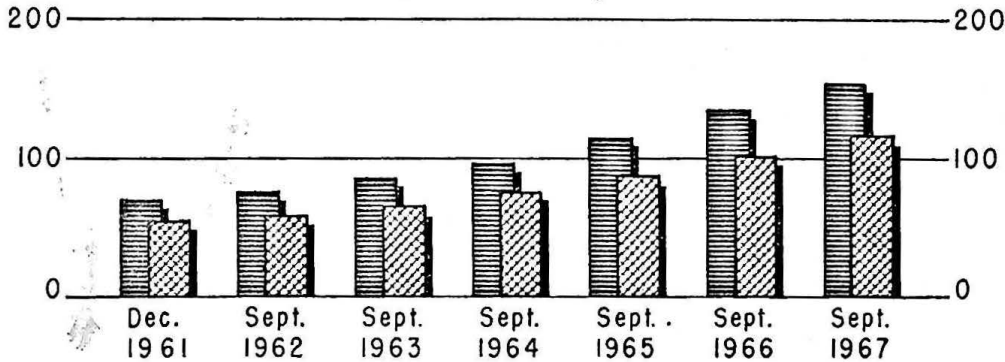
CHART II

INSURANCE COVERAGE

NUMBER OF ACCOUNTS IN COMMERCIAL BANKS

(As on last friday)

Number in Lakhs



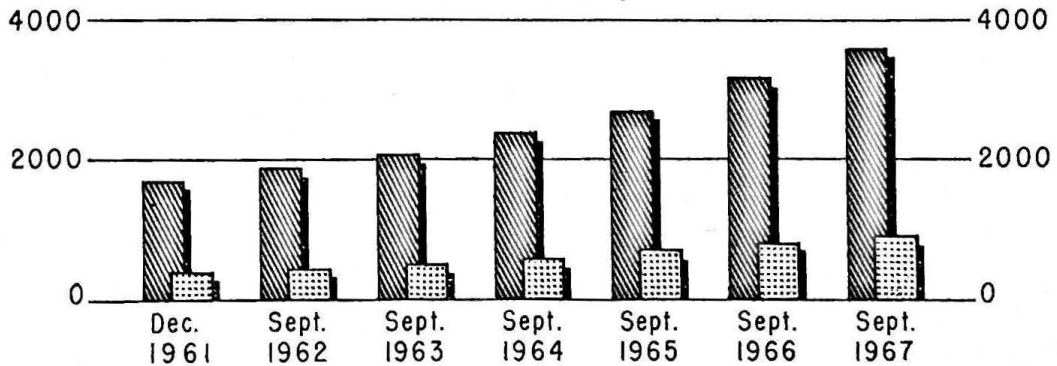
■ Total Number of Accounts in Commercial Banks.

▨ Number of fully protected accounts (ie those with balances not exceeding Rs. 1500)

AMOUNT OF DEPOSITS (ASSESSABLE AND INSURED)

(As on last friday)

Crores of Rupees

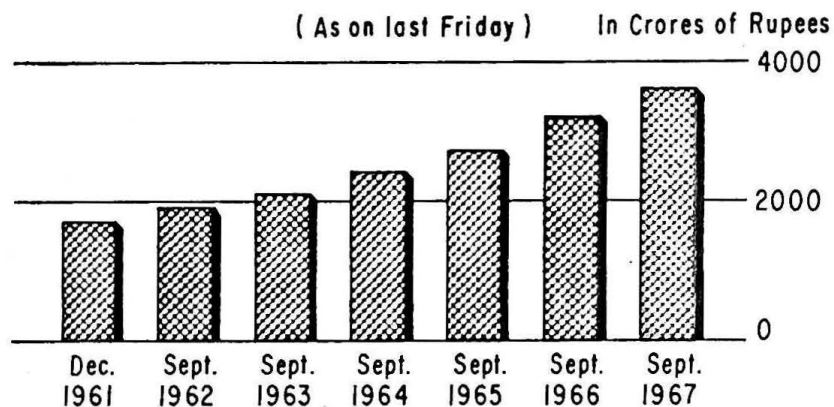


■ Total amount of deposits (excluding those which are not insurable)

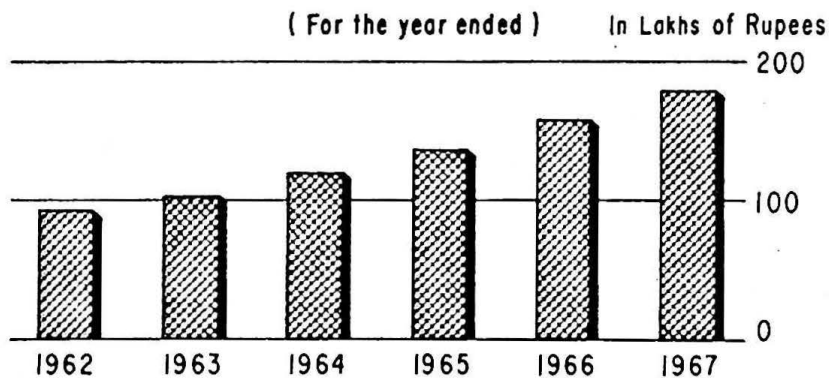
▨ Amount of deposits insured (ie amounts upto Rs.1500 in all accounts)

PREMIUM RECEIPTS AND CLAIMS MET

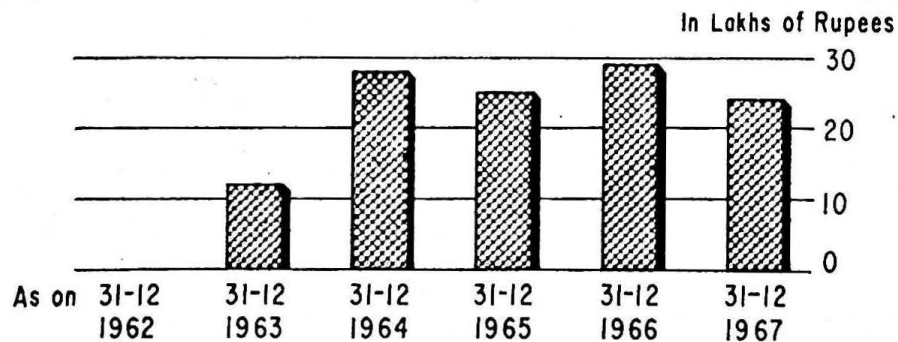
(A) TOTAL AMOUNT OF DEPOSITS ASSESSABLE TO PREMIUM



(B) PREMIUM COLLECTIONS (INCLUDING INTEREST ON OVERDUE PREMIUM)



(C) CLAIMS PAID AND PROVIDED FOR (AFTER DEDUCTION OF RECOVERIES)



7. From the particulars furnished below regarding the extent of insurance at the limit of Rs. 1,500/- it will be seen that while the total amount of deposits assessable to premium rose considerably during the period 1961-1967, the percentage of the insured deposits (i.e. amounts up to Rs. 1,500/- in all cases) to total assessable deposits increased only slightly from 23.1 to 26.2 during the same period. The percentage of fully protected deposit accounts (i.e. those with balances not exceeding Rs. 1,500/-) to the total number of deposit accounts declined by about 2% to 76.4% during 1961-1967. On the whole, however, there was no substantial variation in these ratios during the six years ending December 1967, in spite of the very substantial increase in assessable deposits and number of accounts during the period of the Corporation's working.

(Amounts in crores of rupees)

As on the last Friday of	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 1,500)	Total No. of accounts	Percentage of (2) to (3)	Insured deposits (i.e. amounts up to Rs. 1,500 in all accounts)	Total amount of deposits assessable to premium	Percentage of (5) to (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
December, 1961	55,41,652	70,58,448	78.5	392.32	1,693.75	23.1
September, 1962	59,77,420	77,03,548	77.6	448.00	1,895.27	23.6
September, 1963	66,52,066	85,86,932	77.5	500.16	2,106.78	23.7
September, 1964	76,26,226	98,37,176	77.5	574.37	2,437.29	23.6
September, 1965	88,97,805	1,15,75,916	76.9	690.62	2,743.94	25.2
September, 1966	1,03,64,153	1,35,63,618	76.4	824.29	3,236.31	25.5
September, 1967	1,18,66,532	1,55,25,841	76.4	942.91	3,603.49	26.2

(Chart II)

8. A more detailed analysis as on the dates mentioned above, according to the size of the insured banks, is furnished in Appendix II. At the end of September 1967, the proportion of fully protected accounts to the total number of accounts ranged from 73.5 per cent in the case of banks with assessable deposits exceeding Rs. 100 crores to 85.1 per cent in the case of banks with assessable deposits of Rs. 1 crore or less. The extent of cover expressed as a percentage of insured deposits to total assessable deposits varied from 25.1 per cent to 39.2 per cent respectively for the same categories of banks.

9. A comparative analysis of the coverage of deposits under the limit of Rs. 1,500/- which was in force upto the end of December 1967 and the enhanced limit of Rs. 5,000/- which is in force with effect from the 1st January 1968, according to the latest available data as at the end of December 1966, is given in Appendix II-A. It will be seen that at the higher limit, the percentages of fully protected deposit accounts and of insured deposits to total deposit accounts and total assessable deposits ranged from 90.0% to 95.2% and from 44.3% to 67.0% respectively.

10. The balance sheet and revenue account of the Corporation as at the close of business on the 31st December 1967 are attached, together with the auditors' report thereon.

11. As a result of the increase in the amount of assessable deposits during 1967, the accretion to the Deposit Insurance Fund during the year was higher at Rs. 211.08 lakhs as compared with Rs. 181.66 lakhs in 1966. The Fund, which amounted to Rs. 648.29 lakhs as at the end of 1966 increased to Rs. 859.37 lakhs as at the close of the year 1967. The amounts in the Deposit Insurance Fund and the ratios of

the said amounts to the total assessable deposits and insured deposits since 1962 are shown in the table below:

As at the end of	Amount of the Fund (in lakhs of rupees)	Percentage of assessable deposits	Percentage of insured deposits
1962	92.84	0.05	0.20
1963	202.70	0.10	0.40
1964	320.67	0.13	0.56
1965	466.63	0.17	0.68
1966	648.29	0.20	0.79
1967	859.37	0.24	0.91

(Charts III & V)

12. The investments, at cost, in the Deposit Insurance Fund formed 97.4% of the total assets of that Fund as at the close of the year. The market value of investments as on the 31st December 1967 at Rs. 850.73 lakhs was higher by Rs. 5.62 lakhs than their cost at Rs. 845.11 lakhs vide particulars furnished in Appendix III. In view of the appreciation in the market value of the investments in the Fund, it was not considered necessary to make any further provision for depreciation out of the revenue for 1967. However, the provision of Rs. 5,50,000 held as on the 31st December 1966 has been retained.

13. The Corporation had no occasion to resort to borrowing during the year either from the Reserve Bank of India or from the General Fund.

14. As regards the General Fund, the establishment charges of the Corporation during the year increased slightly to Rs. 2.66 lakhs as against Rs. 2.45 lakhs in 1966, though this was partly offset by an increase in the income from investments. The revenue surplus was consequently slightly lower at Rs. 1.84 lakhs (as against Rs. 1.86 lakhs in 1966). The investments held in the Fund as at the close of the year amounted to Rs. 110.90 lakhs at cost and constituted 98.2 per cent of the total assets thereof. The depreciation in the investments was Rs. 3.46 lakhs vide Appendix III. A sum of Rs. 6.10 lakhs was already held by the Corporation as on the 31st December 1966 as provision for depreciation on Investments in the Fund. No additional provision was considered necessary. (Chart IV)

15. The Corporation's liability for the payment of the insured deposits was not attracted in respect of any new bank during the year under report. The total claims paid or provided for by the Corporation since its inception amounted to Rs. 57.21 lakhs in respect of 11 banks. The reimbursements from the banks received so far during the period amounted to Rs. 33.03 lakhs, of which the reimbursements received during the year amounted to Rs. 5.12 lakhs. The position as at the close of 1967 regarding the claims paid or provided for and the total reimbursements received is shown in Appendix IV. (Chart III)

16. During the year 1967, no depositor of the Bank of China claimed any payment. Some of the untraceable depositors of the Habib Bank Ltd., however, received their payments aggregating Rs. 0.06 lakh. Claims lodged by some of the transferee banks, in respect of the deposits of certain untraceable depositors were also settled to the extent of Rs. 255.16, out of the provision already made by the Corporation for this purpose.

17. Having regard to the maximum liability of the Corporation represented by insured deposits at Rs. 942.91 crores, in the case of all the registered banks as at the end of September 1967, the net amount of claims met at Rs. 24.18 lakhs indicated a favourable risk experience

CHART IV **INCOME AND EXPENDITURE IN GENERAL FUND**
FOR THE YEAR 1967
 (LAKHS OF RUPEES)

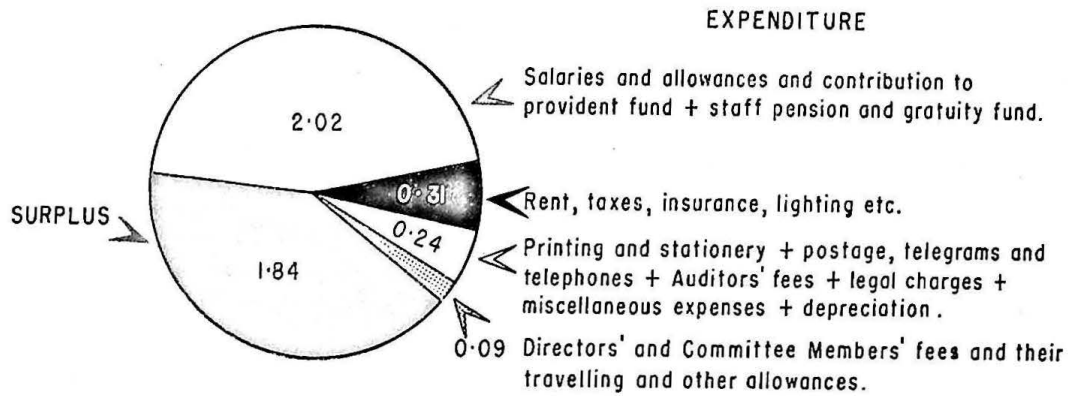
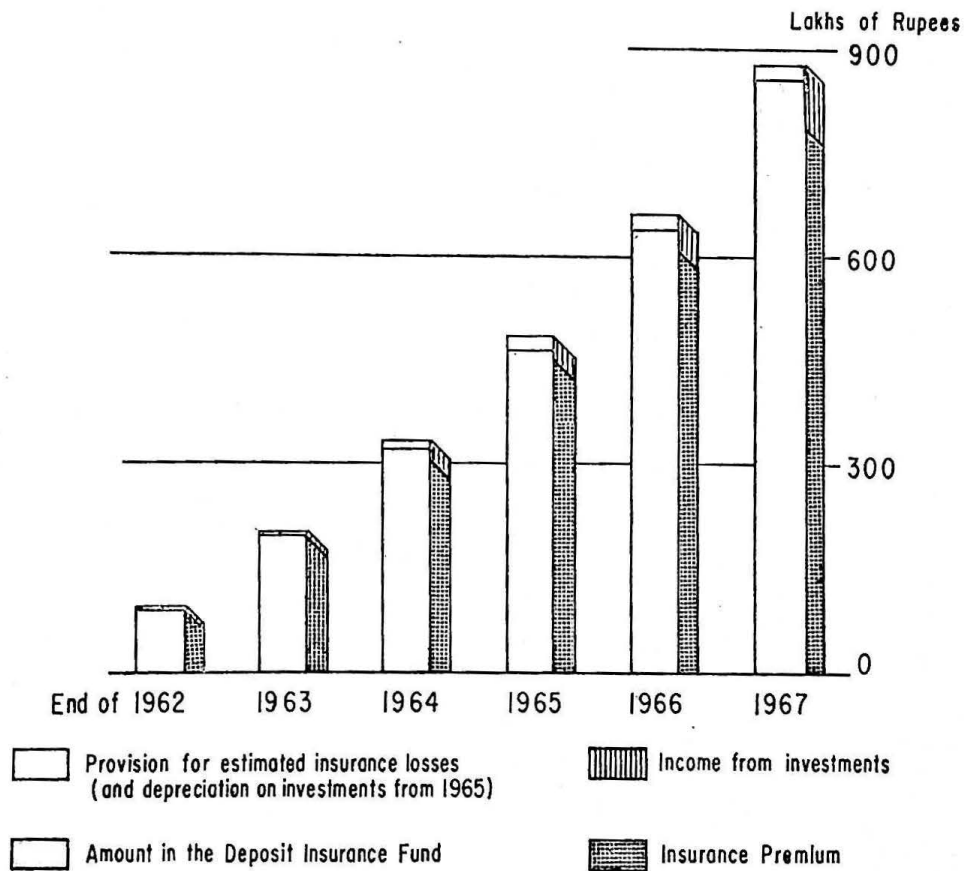


CHART V **GROWTH OF THE DEPOSIT INSURANCE FUND**



18. The estimated insurance loss in respect of claims paid or provided for was reviewed and the existing provision of Rs. 12 lakhs was considered to be adequate.

**Provision
for insurance
loss**

19. There is a proposal to extend the scheme of deposit insurance to co-operative banks which are covered by the Banking Regulation Act, 1949. A bill to amend the Deposit Insurance Corporation Act for enabling the Corporation to insure the deposits in such co-operative banks was introduced in the Lok Sabha in July, 1967. After the Bill is enacted into law, the Corporation intends to take up the question of covering deposits in co-operative banks, in suitable stages, as and when the States concerned amend their laws relating to co-operative societies on the lines provided for in the Bill and the provisions of the Act amending the Deposit Insurance Corporation Act, 1961, are brought into force in those States.

**Extension of
deposit in-
surance to
co-operative
banks**

20. Shri D. N. Ghosh, Deputy Secretary to the Government of India, Ministry of Finance, Department of Economic Affairs, was appointed by the Central Government, with effect from the 20th November, 1967 as its nominee on the Board of the Corporation, in terms of section 6(1) (c) of the Deposit Insurance Corporation Act, vice Shri S. S. Shiralkar.

**Board of
Directors and
Executive
Committee**

21. The term of office of Shri G. S. Diwan as a director of the Corporation under clause (d) of sub-section (1) of section 6 of the Act expired on the 31st December 1967. On the recommendations of the Reserve Bank of India, the Central Government nominated Shri V. H. Vora, an Executive Director of the Life Insurance Corporation of India, as a director in the vacancy caused by the retirement of Shri Diwan, for a period of two years from the 1st January 1968.

22. The Board of Directors met five times and the Executive Committee six times during the year.

23. With the previous approval of the Reserve Bank of India, the Board of Directors appointed M/s. S. B. Billimoria & Co. as auditors of the Corporation for the year 1967.

Auditors

24. The administrative arrangement with the Reserve Bank of India for making available to the Corporation office accommodation and other incidental facilities continued as hitherto. The office of the Corporation was, however, shifted in June 1967 from its old premises at the 'Commercial Manor', Clive Road, Bombay-9 to the new premises in the Vidyut Bhavan, Pathakwadi, Bombay-2.

General

On behalf of the Corporation,

L. K. JHA

CHAIRMAN.

Bombay, Dated the 18th March 1968.

LIST OF BANKS WHOSE REGISTRATION WAS

Name of the Insured bank and address of the Registered Office	Number of offices	Reasons for cancellation of the registration
(1)	(2)	(3)
1962		
1) Bhor State Bank Ltd., Bhor Poona, Maharashtra	4	Acquisition of business including liabilities & assets
2) Bala Dhandapani Bank Pvt. Ltd., Coimbatore, Madras	1	Voluntary liquidation
3) Unity Bank Ltd., Madras	1	Compulsory amalgamation
4) Hindu Bank Karur Ltd., Karur, Madras	8	Transfer of assets and deposit liabilities
5) Salem Ammapet Sengundar Bank Ltd., Salem, Madras	1	-do-
6) Colony Bank Ltd., Ludhiana Punjab	1	Licence to carry on banking business refused by Reserve Bank of India
7) Bank of China, Calcutta, West Bengal	2	-do-
8) Bank of Deras Ltd., Deras, Madhya Pradesh	3	(and subsequently put into liquidation) Acquisition of business including liabilities and assets
9) South India Commercial Bank Ltd., Karur, Madras	5	Voluntary amalgamation
10) Gadodia Bank Ltd., Delhi	8	-do-
11) Kerala Service Bank Ltd., Trivandrum, Kerala	16	Transfer of assets and deposit liabilities
12) Anaimalai Union Bank Ltd., Anaimalai, Coimbatore, Madras	1	Voluntary liquidation (reported in 1963)
1963		
13) State Bank of Jaipur, Jaipur, Rajasthan	48	Acquisition of business including liabilities and assets
14) Surat Banking Corporation Pvt. Ltd., Surat, Gujarat	1	Transfer of assets and deposit liabilities
15) Citizens Bank Ltd., Robertsonpet, Mysore	1	Transfer of assets and deposit liabilities
16) Coimbatore Anuppapalayam Bank Ltd., Coimbatore, Madras	1	Voluntary liquidation
17) Sree Poornathrayeesa Vilasam Bank Ltd., Tripunithura, Kerala	14	Transfer of assets and deposit liabilities
18) Ilanji Bank Ltd., Tenkasi, Madras	1	Voluntary amalgamation
19) Bank of Aundh Ltd., Satara, Maharashtra	4	Acquisition of business including liabilities and assets
20) Bank of Alagapuri Ltd., Alagapuri, Madras	2	Compulsory amalgamation
21) Kshemavilasam Banking Co. Ltd., Trichur, Kerala	1	Transfer of assets and deposit liabilities

CANCELLED FROM 1-1-1962 TO 31-12-1967

(Amounts in lakhs of rupees)

Date of cancellation of registration	Assessable deposits as on the date of deregistration	Name of the transferee bank	Payments made to the depositors (other than in the case of transfer of liabilities)	Corporation's liability	Repayments (upto the end of December 1967) in respect of the Corporation's liability
(4)	(5)	(6)	(7)	(8)	(9)
2-7-1962	15.56	State Bank of India			
14-8-1962	0.92*		Paid in full		
20-8-1962	5.34	State Bank of India	2.14	2.54	1.03
27-8-1962	28.90	Syndicate Bank Ltd.			
-do-	5.23	-do-			
3-10-1962	Nil				
2-11-1962	45.46		Paid in full	9.25	9.25
1-12-1962	25.37	State Bank of Indore			
15-12-1962	18.85	Bank of Madura Ltd.			
23-12-1962	80.95	Bank of India Ltd.			
29-12-1962	27.17	Syndicate Bank Ltd.			
12-12-1962	(Rs. 300)		Paid in full		
1-1-1963	1118.67	State Bank of Bikaner and Jaipur			
-do-	22.94	Bank of Baroda Ltd.			
16-1-1963	4.70	Syndicate Bank Ltd.			
18-2-1963	0.03		Paid in full		
29-4-1963	114.61	Canara Bank Ltd.			
5-6-1963	1.07	Bank of Madura Ltd.			
1-7-1963	10.14	State Bank of India			
14-8-1963	7.16	Indian Bank Ltd.	6.12	0.28	0.15
30-8-1963	9.36	South Indian Bank Ltd.			
	<u>1542.43</u>			<u>12.07</u>	<u>10.43</u>

(1)	(2)	(3)
	B/F 124	
22) Pollachi Town Bank Ltd., Pollachi, Madras	1	Transfer of assets and deposit liabilities
23) Selva Virthi Bank Ltd., Coimbatore, Madras	1	-do-
24) Aarnad Bank Ltd., Teppakulam, Madras	1	-do-
25) Coimbatore Sri Kannikaparameswari Bank Ltd., Coimbatore, Madras	1	-do-
26) Devanga Bank Ltd., Bangalore, Mysore	2	Voluntary amalgamation
27) Ramdurg Bank Ltd., Ramdurg, Mysore	1	Acquisition of business including liabilities & assets
28) Cochin Commercial Bank Ltd., Cochin, Kerala	14	Transfer of assets and deposit liabilities
29) Sree Rajagopaul Bank Ltd., Koilpatti, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
30) Trichinopoly Vysya Bank Ltd., Tiruchirapalli, Madras	1	-do- (transferred assets and liabilities on 21-8-1963)
31) Pandyan Bank Ltd., Madurai, Madras	84	Transfer of assets and deposit liabilities
32) Vasudeva Vilasam Bank (Pvt.) Ltd., Perintalmanna, Kerala	1	Acquisition of business including liabilities & assets
33) Tirukkattupalli Bank Ltd., Tanjore, Madras	4	Transfer of assets and deposit liabilities
34) Coimbatore Standard Bank Ltd., Coimbatore, Madras	1	-do-
35) Ambat Bank Pvt. Ltd., Chittur, Kerala	3	-do-
36) Nanjinad Bank Ltd., Nagercoil, Madras	3	-do-
37) Umbergaon Peoples' Bank Pvt. Ltd., Surat, Gujarat	2	-do-
1964		
38) Matha Vara Nithi (Bank) Ltd., Vellore, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
39) Public Bank Ltd., Pudukad, Kerala	4	Transfer of assets and deposit liabilities
40) New Indian Bank Ltd., Coimbatore, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
41) Metropolitan Bank Ltd., Calcutta, West Bengal	8	Compulsory amalgamation
42) Cochin Nayar Bank Ltd., Trichur, Kerala	9	-do-
43) Coimbatore Vasunthara Bank Ltd., Coimbatore, Madras	4	Transfer of assets and deposit liabilities
44) Pollachi Union Bank Ltd., Pollachi, Coimbatore, Madras	1	-do-
45) Bhagavathi Vilasam Nayar Bank Ltd., Narakkal, Kerala	1	-do-

I—Contd.

(Amounts in lakhs of rupees)

(4)	(5)	(6)	(7)	(8)	(9)
	1542.43			12.07	10.43
31-8-1963	2.59	Syndicate Bank Ltd.			
-do-	2.98	Karur Vysya Bank Ltd.			
1-10-1963	6.63	Canara Bank Ltd.			
3-10-1963	4.94	Syndicate Bank Ltd.			
21-10-1963	14.09	Vijaya Bank Ltd.			
16-11-1963	2.64	State Bank of Mysore			
18-11-1963	93.94	Canara Bank Ltd.			
-do-	0.05*		Paid in full		
27-11-1963	0.04	Lakshmi Vilas Bank Ltd.			
30-11-1963	338.85	Canara Bank Ltd.			
1-12-1963	1.41	State Bank of Travancore			
9-12-1963	5.13	Lakshmi Vilas Bank Ltd.			
14-12-1963	7.74	Indian Overseas Bank Ltd.			
19-12-1963	6.50	South Indian Bank Ltd.			
30-12-1963	8.13	Indian Overseas Bank Ltd.			
31-12-1963	7.56	Bank of Baroda Ltd.			
13-1-1964	0.01		Paid in full		
19-1-1964	5.56	South Indian Bank Ltd.			
31-1-1964	0.09*		Paid in full		
6-2-1964	121.91	United Industrial Bank Ltd.	91.70	8.80	1.25
8-2-1964	120.10	State Bank of Travancore	97.20	7.10	2.72
15-2-1964	30.38	Indian Overseas Bank Ltd.			
5-3-1964	0.54	Canara Bank Ltd.			
30-3-1964	1.33	Parur Central Bank Ltd.			
	<u>2325.57</u>			<u>27.97</u>	<u>14.40</u>

(1)	(2)	(3)
	B/F	274
46) Shri Guru Govind Specie Bank Pvt. Ltd., Bijapur, Mysore	1	Transfer of assets and deposit liabilities
47) Lakshmi Prasad Bank Ltd., Trichur, Kerala	1	Voluntary amalgamation
48) Bank of Bankura Ltd., Calcutta, West Bengal	3	-do-
49) Prabartak Bank Ltd., Calcutta, West Bengal	3	-do-
50) Suburban Bank Pvt. Ltd., Trichur, Kerala	12	Transfer of assets and deposit liabilities
51) Bharatha Lakshmi Bank Ltd., Masulipatnam, A.P.	17	Voluntary amalgamation
52) Tamilnad Central Bank Ltd., Tiruchirapalli, Madras	4	Transfer of assets and deposit liabilities
53) Chalakudy Bank Ltd., Chalakudy, Kerala	1	-do-
54) Vijaya Lakshmi Bank Pvt. Ltd., Parur, Kerala	1	-do-
55) Liberal Bank Ltd., Kanjirapalli, Kerala	1	Licence to carry on banking business refused by Reserve Bank of India
56) Salem Sri Kannikaparameswari Bank Ltd., Salem, Madras	4	Compulsory Amalgamation
57) Oriental Union Bank Ltd., Kaduthuruthy, Kerala	2	Transfer of assets and deposit liabilities
58) Ollur Bank Ltd., Ollur, Kerala	1	-do-
59) Coimbatore Janopakara Bank Ltd., Coimbatore, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
60) Salem Gugai Sri Krishna Bank Ltd., Gugai, Salem, Madras	1	Transfer of assets and deposit liabilities
61) Kandassankadavu Popular Bank Ltd., Kandassankadavu, Kerala	1	-do-
62) Tirupur Lakshmi Vilasam Bank Ltd., Tirupur, Madras	2	Ceased to be a banking company under section 36A (2) of Banking Regulation Act
63) Mukkattukara Catholic Bank Ltd., Mukkattukara, Kerala	1	Transfer of assets and deposit liabilities
64) Chalakudy Public Bank Ltd., Chalakudy, Kerala	1	-do-
65) Catholic Syrian Christian Bank Ltd., Kanjany, Kerala	1	-do-
66) Assyrian Charities Banking Co. Ltd., Trichur, Kerala	1	-do-
67) Catholic Oriental Bank Ltd., Arnattukara, Kerala	2	-do-
68) Commercial Bank Ltd., Kottayam, Kerala	1	Licence to carry on banking business refused by Reserve Bank of India
69) Unao Commercial Bank Ltd., Unnao, U.P.	2	Compulsory amalgamation
70) Cochin Union Bank Ltd., Trichur, Kerala	1	Transfer of assets and deposit liabilities
71) Latin Christian Bank Ltd., Ernakulam, Kerala	4	Compulsory amalgamation

(4)	(5)	(6)	(7)	(8)	(9)
	2325.57			27.97	14.40
10-4-1964	2.95	Sangli Bank Ltd.			
24-4-1964	17.47	Dhanalakshmi Bank Ltd.			
6-5-1964	19.61	United Industrial Bank Ltd.			
-do-	18.10	-do-			
10-5-1964	11.98	South Indian Bank Ltd.			
16-5-1964	64.58	Andhra Bank Ltd.			
-do-	45.14	Bank of Baroda Ltd.			
31-5-1964	2.44	South Indian Bank Ltd.			
30-5-1964	5.63	-do-			
1-6-1964	(Rs. 100)*		Paid in full		
-do-	22.42	Karur Vysya Bank Ltd.	-do-		
15-6-1964	1.22	Syndicate Bank Ltd.			
30-6-1964	6.50	Catholic Syrian Bank Ltd.			
1-7-1964	0.01*		Paid in full		
13-7-1964	12.47	Lakshmi Vilas Bank Ltd.			
15-7-1964	1.88	Parur Central Bank Ltd.			
18-7-1964	4.45		Paid in full		
-do-	0.88	South Indian Bank Ltd.			
19-7-1964	1.29	Federal Bank Ltd.			
26-7-1964	7.51	South Indian Bank Ltd.			
2-8-1964	3.49	-do-			
9-8-1964	3.48	-do-			
10-8-1964	0.24		Paid in full		
12-8-1964	19.03	Bareilly Corporation (Bank) Ltd.	14.59	1.08	0.12
15-8-1964	2.52	Federal Bank Ltd.			
17-8-1964	17.74	State Bank of Travancore	12.12	2.08	0.59
	<u>2618.60</u>			<u>31.13</u>	<u>15.11</u>

(1)	(2)	(3)
	B/F	344
72) Puthenpeedika Bank Ltd., Puthenpeedika, Kerala	1	Transfer of assets and deposit liabilities
73) Southern Bank Ltd., Calcutta, West Bengal	6	Compulsory amalgamation
74) Ajodhia Bank Ltd., Faizabad, U.P.	1	Licence to carry on banking business refused by Reserve Bank of India
75) Kulitalai Bank Ltd., Teppakulam, Tiruchirapalli, Madras	7	Transfer of assets and deposit liabilities
76) Nadar Mercantile Bank Ltd., Trivandrum, Kerala	2	-do-
77) Vyavasaya Bank Ltd., Peringottukara, Kerala	1	-do-
78) Kerala National Bank Ltd., Kottayam, Kerala	1	-do-
79) Dakshina Bharat Bank Ltd., Ernakulam, Kerala	4	-do-
80) Hindu Union Bank Ltd., Kanjany, Kerala	1	-do-
81) Catholic Parish Bank Ltd., Kalparamba, Kerala	1	-do-
82) United Bank of Karnatak Ltd., Bagalkot, Mysore	1	-do-
83) Parameswara Vilasam Banking Co. Ltd., Kodakara, Kerala	1	-do-
84) Champakulam, Catholic Bank Ltd., Champakulam, Kerala	1	Acquisition of business including liabilities & assets
85) Modern Bank Ltd., Coimbatore, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
86) Kotagiri Bank Ltd., Kotagiri, Madras	1	Transfer of assets and deposit liabilities
87) Chalapuram Bank Ltd., Chalapuram, Kozhikode, Kerala	8	-do-
88) Kottapadi Bank Pvt. Ltd., Kottapadi, Kerala	6	-do-
89) Coconada Radhasoami Bank (Pvt.) Ltd., Kakinada, A.P.	1	Licence to carry on banking business refused by Reserve Bank of India
90) St. Mary's Model Bank Ltd., Changanacherry, Kerala	1	-do-
91) Shri Jadeya Shankarling Bank Ltd., Bijapur, Mysore	1	Compulsory Amalgamation
92) Mukkudal Bank Ltd., Mukkudal, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
93) Oriental Christian Bank Ltd., Trichur, Kerala	1	Transfer of assets and deposit liabilities
94) Malabar Bank Ltd., Trichur, Kerala	6	-do-
95) Bank of Travancore Ltd., Munnar, Kerala	1	Licence to carry on banking business refused by Reserve Bank of India
96) Perumbavur Bank Pvt. Ltd., Perumbavur, Kerala	5	Transfer of assets and deposit liabilities

C/F 405

(4)	(5)	(6)	(7)	(8)	(9)
	2618.60			31.13	15.11
21-8-1964	5.02	Catholic Syrian Bank Ltd.			
24-8-1964	72.92	United Industrial Bank Ltd.,	51.34	7.34	1.60
26-8-1964	(Rs. 400)		Paid in full		
28-8-1964	0.10	Indian Overseas Bank Ltd.			
30-8-1964	1.30	Union Bank of India Ltd.			
-do-	1.56	Dhanalakshmi Bank Ltd.			
-do-	10.90	Martandam Commercial Bank Ltd.			
13-9-1964	30.05	Vijaya Bank Ltd.			
15-9-1964	0.70	Dhanalakshmi Bank Ltd.			
19-9-1964	1.20	-do-			
22-9-1964	6.17	Sangli Bank Ltd.			
29-9-1964	1.78	Dhanalakshmi Bank Ltd.			
1-10-1964	2.25	State Bank of Travancore			
6-10-1964	0.03*		Paid in full		
7-10-1964	1.18	Syndicate Bank Ltd.			
14-10-1964	26.52	Vijaya Bank Ltd.			
-do-	9.88	Catholic Syrian Bank Ltd.			
16-10-1964	2.01*		Paid in full		
22-10-1964	(Rs. 400)		-do-		
26-10-1964	3.20	Belgaum Bank Ltd.		0.12	0.12
29-10-1964	(Rs. 100)*		-do-		
1-11-1964	3.89	Catholic Syrian Bank Ltd.			
1-11-1964	44.74	South Indian Bank Ltd.			
9-11-1964	0.02		Paid in full		
11-11-1964	22.82	Union Bank of India Ltd.			
	<u>2866.84</u>			<u>38.59</u>	<u>16.83</u>

(1)	(2)	(3)
B/F	405	
97) Mar Thoma Syrian Bank Ltd., Trichur, Kerala	3	Transfer of assets and deposit liabilities
93) Cochin Reserve Bank Ltd., Trichur, Kerala	1	Licence to carry on banking business refused by Reserve Bank of India
99) Thiyya Bank Ltd., Cranganore, Kerala	5	Compulsory amalgamation
100) Bareilly Bank Ltd., Bareilly, U.P.	7	-do-
101) Irinjalakuda Bank Ltd., Irinjalakuda, Kerala	1	Transfer of assets and deposit liabilities
102) Chittattukara Catholic Bank Ltd., Chittattukara, Kerala	1	-do-
103) Sri Ranga Raja Bank Ltd., Mettupalayam, Madras	1	-do-
104) Sriman Madhwa Siddhanta Onnahini Bank Ltd., Triplicane, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
105) Kothamangalam Namboodiri Bank Ltd. Quilandy, N. Malabar, Kerala	1	Transfer of assets and deposit liabilities
106) St. Thomas Bank Ltd., Ollur, Kerala	1	-do-
107) Nayar Union Bank Ltd., Trichur, Kerala	1	-do-
108) South Travancore Bank Ltd., Neyyoor, Madras	1	-do-
109) Sri Ranganathar Bank Ltd., Salem, Madras	1	Voluntary amalgamation
110) Asoka Bank Ltd., Shertallay, Kerala	2	Transfer of assets and deposit liabilities
111) Kerala Union Bank Ltd., Mala, Kerala	3	-do-
112) Catholic Union Bank Ltd., Trichur, Kerala	9	-do-
113) Alleppey Bank Ltd., Alleppey, Kerala	1	-do-
114) Irinjalakuda Catholic Bank Ltd., Irinjalakuda, Kerala	1	-do-
115) Pathinen Gram Arya Vysya Bank Ltd., Kombai, Madras	15	-do-
116) Sree Radhakrishna Bank Ltd., Trichur, Kerala	1	Voluntary amalgamation
117) Kozhuvanal Bank Ltd., Kozhuvanal, Kerala	1	Transfer of assets and deposit liabilities
118) Bharatha Union Bank Ltd., Trichur, Kerala	1	-do-
119) Krupakara Bank Ltd., Coimbatore, Madras	1	-do-
120) Coimbatore Varthaka Vridhi Bank Ltd., Coimbatore, Madras	1	-do-

C/F 466

(4)	(5)	(6)	(7)	(8)	(9)
	2866.84			38.59	16.83
14-11-1964	10.60	Dhanalakshmi Bank Ltd.			
-do-	0.02*		Paid in full		
16-11-1964	10.96	Lord Krishna Bank Ltd.	-do-		
-do-	36.33	Benares State Bank Ltd.	-do-		
21-11-1964	4.09	Dhanalakshmi Bank Ltd.			
22-11-1964	1.02	Indian Insurance & Banking Corpo- ration Ltd.			
24-11-1964	0.51	Syndicate Bank Ltd.			
26-11-1964	0.07		Paid in full		
-do-	3.98	Syndicate Bank Ltd.			
29-11-1964	0.79	Indian Insurance & Banking Corpo- ration Ltd.			
1-12-1964	3.49	Dhanalakshmi Bank Ltd.			
9-12-1964	2.19	Syndicate Bank Ltd.			
-do-	11.44	Srivenkateswara Bank Ltd.			
-do-	3.21	Dhanalakshmi Bank Ltd.			
9-12-1964	8.54	Lord Krishna Bank Ltd.			
13-12-1964	28.61	Union Bank of India Ltd.			
-do-	2.95	Federal Bank Ltd.			
-do-	7.37	Bank of Cochin Ltd.			
14-12-1964	44.84	Karur Vysya Bank Ltd.			
18-12-1964	13.94	Dhanalakshmi Bank Ltd.			
19-12-1964	0.21	South Indian Bank Ltd.			
20-12-1964	2.91	-do-			
-do-	3.80	Srinivasaperumal Bank Ltd.			
-do-	4.83	-do-			
	<u>3073.54</u>			<u>38.59</u>	<u>16.83</u>

(1)	(2)	(3)
B/F	466	
121) Parli Bank Private Ltd., Parli, Kerala	1	Voluntary amalgamation
122) Taliparamba Bank Ltd., Taliparamba, Kerala	1	Transfer of assets and deposit liabilities
123) Commercial Bank Ltd., Nayarambalam, Kerala	1	-do-
124) Cochin National Bank Ltd., Trichur, Kerala	3	-do-
125) Moolankuzhi Union Bank Ltd., Thoppumpaddy, Cochin, Kerala	2	-do-
126) Tellicherry Bank Ltd., Tellichery, Kerala	3	-do-
127) Coimbatore Aryan Bank Ltd., Coimbatore, Madras	1	-do-
128) Union Bank of Bijapur & Sholapur, Ltd., Bijapur, Mysore	6	-do-
129) Vysya Mercantile Bank Ltd., Ramanagaram, Mysore	3	-do-
130) Chitaldrug Bank Ltd., Chitaldurga, Mysore	1	-do-
131) Radhasoami Bank Ltd., Agra, U.P.	1	Licence to carry on banking business refused by Reserve Bank of India
1965		
132) Christian Popular Bank Ltd., Irinjalakuda, Kerala	1	Transfer of assets and deposit liabilities
133) Sri Mayuram Bank Ltd., Mayuram, Madras	1	-do-
134) St. George Union Bank Ltd., Puthenpally, Kerala	1	Voluntary amalgamation
135) Sri Nadiambal Bank Private Ltd., Pattukottai, Madras	5	Transfer of assets and deposit liabilities
136) Merchants' Bank of India Ltd., Ernakulam, Kerala	2	Licence to carry on banking business refused by Reserve Bank of India
137) Bank of Alwaye Ltd., Alwaye, Kerala	1	Acquisition of business including liabilities and assets
138) Srirangam Janopakara Bank Ltd., Srirangam, Madras	1	Transfer of assets and deposit liabilities
139) Indian Insurance & Banking Corporation Ltd., Trichur, Kerala	11	-do-
140) Kattuputhur Bank Pvt. Ltd., Kattuputhur, Madras	1	-do-
141) Dewas Senior Bank Ltd., Dewas, M.P.	2	Acquisition of business including assets and deposit liabilities
142) Krishnagiri Bank Ltd., Krishnagiri, Salem, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
143) P. N. N. Bank Ltd., Salem, Madras	1	-do-
144) Union Bank Ltd., Kumbakonam, Madras	1	Voluntary Amalgamation

C/F 518

(4)	(5)	(6)	(7)	(8)	(9)
	3073.54			38.59	16.83
21-12-1964	2.67	Dhanalakshmi Bank Ltd.			
25-12-1964	1.95	Vijaya Bank Ltd.			
-do-	0.15	Parur Central Bank Ltd.			
-do-	7.35	Nedungadi Bank Ltd.			
26-12-1964	2.30	Dhanalakshmi Bank Ltd.			
27-12-1964	10.73	Vijaya Bank Ltd.			
-do-	3.46	Srinivasaperumal Bank Ltd.			
28-12-1964	40.07	Sangli Bank Ltd.			
29-12-1964	13.07	Vijaya Bank Ltd.			
30-12-1964	0.58	Karnataka Bank Ltd.			
-dc-	0.25*		Paid in full		
3-1-1965	1.28	Bank of Cochin Ltd.			
9-1-1965	14.85	Bank of Madura Ltd.			
27-1-1965	5.25	Federal Bank Ltd.			
-do-	22.61	Lakshmi Vilas Bank Ltd.			
-do-	2.09*		Paid in full		
1-2-1965	5.15	State Bank of Travancore			
15-2-1965	10.72	Bank of Madura Ltd.			
27-2-1965	47.72	Catholic Syrian Bank Ltd.			
19-3-1965	5.43	Lakshmi Vilas Bank Ltd.			
20-3-1965	9.40	State Bank of Indore			
26-3-1965	0.03		Paid in full		
10.4.1965	(Rs. 400)*		-do-		
26-4-1965	9.16	Kumbakonam Bank Ltd.			
	<u>3289.81</u>			<u>38.59</u>	<u>16.83</u>

(1)	(2)	(3)
B/F	518	
145) City Forward Bank Ltd., Kumbakonam, Madras	7	Voluntary Amalgamation
146) Coimbatore Town Bank Ltd., Coimbatore, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
147) Peelamedu Karivaratharaja Bank Ltd., Peelamedu, Madras	1	-do-
148) Worriur Commercial Bank Ltd., Worriur, Tiruchirapalli, Madras	1	Voluntary Amalgamation
149) Chettinad Mercantile Bank Ltd., Karaikudi, Madras	12	Transfer of assets and deposit liabilities
150) Palakarai Bank Ltd., Tiruchirapalli, Madras	1	Voluntary Amalgamation
151) Coimbatore Bhaghialakshmi Bank Ltd., Coimbatore, Madras	1	Transfer of assets and deposit liabilities
152) Didwana Industrial Bank Ltd., Didwana, Rajasthan	1	-do-
153) Coimbatore National Bank Ltd., Coimbatore, Madras	1	-do-
154) Coonoor Subramania Vilasa Upkara Bank Ltd., Coonoor, Madras	2	-do-
155) Sind National Bank Ltd., Ulhasnagar, Kalyan, Bombay, Maharashtra	1	-do-
156) Mar Appraem Bank Ltd., Trichur, Kerala	1	-do-
157) Commercial Bank Ltd., Kolhapur, Maharashtra	1	-do-
158) Trinity Bank Ltd., Teppakulam, Tiruchirapalli, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
159) Agurchand Manmull Bank Pvt. Ltd., Sowcarpet, Madras	1	-do-
160) Catholic Alliance Bank Ltd., Narakkal, Kerala	1	-do-
161) Nanjangude Srikanteswara Bank Ltd., Nanjangud, Mysore	1	-do-
162) Vypeen Catholic Bank Ltd., Nayarambalam, Kerala	1	-do-
163) Kishanganj Bank Ltd., Krishnaganj, Purnea, Bihar	1	-do-
164) Varaganeri Subramania Bank Ltd., Varaganeri Tiruchirapalli, Madras	3	Transfer of assets and deposit liabilities
165) Trichy Ananthapuram Bank Ltd., Teppakulam, Tiruchirapalli, Madras	3	-do-
166) Sethiya Bank Private Ltd., Perambur Barracks, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
167) Allahabad Trading & Banking Corporation Ltd., Allahabad, U.P.	1	Compulsory Amalgamation
168) Salem National Bank Ltd., Salem, Madras	1	Transfer of assets and deposit liabilities
169) Vettaikaranpudur Mahajana Bank Ltd., Vettaikaranpudur, Coimbatore, Madras	1	Compulsory Amalgamation

(4)	(5)	(6)	(7)	(8)	(9)
	3289.81			38.59	16.83
26-4-1965	17.77	Kumbakonam Bank Ltd.			
11-5-1965	0.03*		Paid in full		
19-5-1965	0.01*		-do-		
26-5-1965	0.93	Tiruchi United Bank Ltd.			
2-6-1965	45.38	Bank of Madura Ltd.			
24-6-1965	6.21	Tiruchi United Bank Ltd.			
1-7-1965	9.94	Karur Vysya Bank Ltd.			
8-7-1965	40.57	New Bank of India Ltd.			
10-7-1965	30.26	Nedungadi Bank Ltd.			
11-7-1965	3.26	Vijaya Bank Ltd.			
18-7-1965	4.63	Union Bank of India Ltd.			
25-7-1965	9.34	Catholic Syrian Bank Ltd.			
30-7-1965	1.40	Bank of Karad Ltd.			
9-8-1965	(Rs. 141)*		Paid in full		
12-8-1965	1.20*		-do-		
13-8-1965	0.02*		-do-		
16-8-1965	0.21*		-do-		
-do-	0.02*		-do-		
19-8-1965	(Rs. 400)		-do-		
22-8-1965	11.32	Tanjore Parmanent Bank Ltd.			
-do-	9.36	-do-			
23-8-1965	0.11*		Paid in full		
25-8-1965	10.47	State Bank of India	-do-		
26-8-1965	4.19	Lakshmi Vilas Bank Ltd.			
1-9-1965	1.83	Bank of Madura Ltd.	Paid in full		
	3498.27			38.59	16.83

(1)	(2)	(3)
B/F	565	
170) Salem Sree Ramaswami Bank Ltd., Salem, Madras	5	Transfer of assets and deposit liabilities
171) Commercial Bank of India Ltd., Delhi	2	Licence to carry on banking business refused by Reserve Bank of India
172) Chaldean Syrian Bank Ltd., Trichur, Kerala	12	Acquisition of business including liabilities and assets
173) Bijairaj Bank Pvt. Ltd., Alandur, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
174) Malnad Bank Ltd., Tarikere, Chickmagalur, Mysore	2	Compulsory Amalgamation
175) Josna Bank Ltd., Cochin, Kerala	12	-do-
176) Galada Bank Pvt. Ltd., Sowcarpet, Madras	1	Licence to carry on banking business refused by Reserve Bank of India
177) Mannargudi Bank Ltd., Mannargudi, Madras	7	Transfer of assets and deposit liabilities
178) Tiruchi Varthaga Sangam Bank Ltd., Tiruchirapalli, Madras	1	-do-
179) Oriental Insurance & Banking Union Ltd., Trichur, Kerala	4	-do-
1966		
180) Himalaya Bank Ltd., Palampur, Himachal Pradesh	1	Acquisition of business including assets and deposit liabilities
181) Govind Bank (Private) Ltd., Mathura, U.P.	1	-do-
182) Habib Bank Ltd., Bombay, Maharashtra	1	Scheme of arrangement
183) National Bank of Pakistan, Calcutta, West Bengal	1	-do-
184) Comptoir National D'Escompte de Paris, Bombay, Maharashtra	2	Merger
185) Rajapalayam Commercial Bank Pvt. Ltd., Rajapalayam, Madras	4	Transfer of assets and deposit liabilities
186) Hubli City Bank Ltd., Hubli, Mysore	2	-do-
187) Salem Bank Ltd., Salem, Madras	21	-do-
188) Bank of Karnatak Ltd., Hubli, Mysore	14	-do-
189) Srinivasaperumal Bank Ltd., Coimbatore, Madras	4	-do-
C/F	663	

(4)	(5)	(6)	(7)	(8)	(9)
	3498.27			38.59	16.83
2-9-1965	15.19	Lakshmi Vilas Bank Ltd.			
17-9-1965	0.26*		Paid in full		
1-10-1965	68.91	State Bank of Travancore			
6-10-1965	1.61*		Paid in full		
-do-	9.86	State Bank of Mysore	-do-		
13-10-1965	31.73	Lord Krishna Bank Ltd.	-do-		
16-11-1965	0.67*		-do-		
15-12-1965	81.18	Indian Bank Ltd.			
-do-	15.96	Tanjore Permanent Bank Ltd.			
19-12-1965	36.46	South Indian Bank Ltd.			
1-3-1966	2.96	State Bank of Patiala			
25-4-1966	12.93	State Bank of Bikaner & Jaipur			
27-4-1966	122.75		83.95	17.63	15.32
-do-	17.29		2.63	0.99	0.88
1-7-1966	423.94	Banque National Pour de Paris			
22-8-1966	17.44	Tanjore Permanent Bank Ltd.			
28-8-1966	29.66	Vijaya Bank Ltd.			
25-12-1966	228.31	Indian Bank Ltd.			
30-12-1966	103.93	Karnataka Bank Ltd.			
31-12-1966	70.30	Indian Overseas Bank Ltd.			
	<u>4789.61</u>			<u>57.21</u>	<u>33.03</u>

(1)	(2)	(3)
	B/F	663
1967		
190) Bengal Duars Bank Ltd., Jalpaiguri, West Bengal	1	Acquisition of business including liabilities and assets
191) Kamla Bank Ltd., Cooch-Behar, West Bengal	1	-do-
192) Raikut Industrial Bank Ltd., Jalpaiguri, West Bengal	1	-do-
193) Jaya Laxmi Bank Ltd., Mangalore, Mysore	18	Transfer of assets and deposit liabilities
194) Universal Bank of India Ltd., Dalmianagar, Bihar	5	-do-
195) Jalpaiguri Banking & Trading Corporation Ltd., Jalpaiguri, West Bengal	1	-do-
196) Tiruchi United Bank Ltd., Tennur, Madras	6	-do-
197) Martandam Commercial Bank Ltd., Trivandrum, Kerala	8	-do-
198) Sri Venkateswara Bank Ltd., Salem, Madras	2	do-
	<u>706</u>	

(4)	(5)	(6)	(7)	(8)	(9)
	4789.61			57.21	33.03
14-1-1967	3.28	State Bank of India			
-do-	1.31	-do-			
-do-	1.09	-do-			
28-5-1967	170.37	Vijaya Bank Ltd.			
5-8-1967	80.71	Punjab National Bank Ltd.			
15-9-1967	0.43	United Commercial Bank Ltd.			
29-12-1967	51.37	Indian Bank Ltd.			
30-12-1967	79.69	Federal Bank Ltd.			
-do-	38.22	Indian Overseas Bank Ltd.			
	<u>5216.08</u>			<u>57.21</u>	<u>33.03</u>

* These are deposits last reported by the banks. In these cases the deposits had either been paid off or transferred to State Bank of India or its subsidiaries before the date of deregistration as insured banks.

Note: In the case of acquisition of business, transfer of assets and deposit liabilities, mergers and voluntary amalgamation, the entire deposit liabilities of the concerned banks were taken over by the respective transferee banks. Consequently, no amounts are shown under column 7 of the statement.

APPENDIX II

ANALYSIS OF COVERAGE OF INSURANCE ACCORDING TO THE SIZE OF THE BANKS

(As on the last Fridays of December 1961 and September each of 1962, 1963, 1964, 1965, 1966 and 1967)

(Amounts in lakhs of rupees)

	No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 1500)	Total number of accounts	% of (2) to (3)	Insured deposits (i.e. amounts upto Rs. 1500 in all accounts)	Total deposits assessable to premium	% of (5) to (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BANKS WITH DEPOSITS :							
(i) exceeding Rs. 100 crores.							
1961	5	19,07,565	26,08,513	73.1	17244.19	86024.65	20.4
1962	5	20,56,863	28,61,493	71.9	19855.88	96614.94	20.5
1963	5	23,03,769	32,01,003	72.0	22279.55	108010.07	20.6
1964	6	30,74,624	42,29,309	72.7	29088.07	138462.50	21.0
1965	7	39,65,311	54,77,182	72.4	37999.30	166473.38	22.8
1966	8	50,96,334	70,56,148	72.2	49678.17	207848.96	23.9
1967	9	66,42,248	90,41,212	73.5	61039.83	243480.54	25.1
(ii) exceeding Rs. 50 crores but up to Rs. 100 crores							
1961	5	7,70,242	10,14,608	75.8	6197.07	31166.68	19.8
1962	5	8,25,565	10,96,603	75.3	6313.43	33754.29	20.2
1963	4	9,09,942	12,13,716	75.0	7614.56	31888.94	23.9
1964	5	13,85,569	17,80,744	77.8	10333.84	38319.58	27.0
1965	6	21,19,236	26,29,196	80.6	13441.78	43504.23	30.9
1966	8	27,12,915	33,44,641	81.1	16821.24	56402.65	29.8
1967	7	24,04,677	29,85,961	80.5	15648.78	51198.50	30.6
(iii) exceeding Rs. 25 crores but up to Rs. 50 crores							
1961	5	6,71,802	8,31,405	80.8	4305.59	15026.17	28.7
1962	5	7,54,562	9,47,116	79.6	5068.76	17148.89	29.5
1963	6	13,05,115	15,84,932	82.3	7635.97	27658.34	27.6
1964	8	14,06,449	16,86,914	83.4	7775.89	31144.64	25.0
1965	9	12,98,142	16,14,713	80.4	8512.36	33181.42	25.7
1966	8	10,76,654	13,49,163	79.8	6953.68	28241.16	24.6
1967	10	12,87,232	16,26,261	79.2	8549.17	36531.65	23.4
(iv) exceeding Rs. 10 crores but up to Rs. 25 crores							
1961	11	9,51,626	11,30,263	84.2	4952.99	17871.79	27.7
1962	11	10,26,510	12,33,390	83.2	5828.39	21796.82	26.7
1963	12	9,89,313	12,25,841	80.7	6286.75	24696.62	25.5
1964	9	6,85,824	8,46,847	81.0	4156.66	17710.56	23.5
1965	7	3,81,855	4,90,263	77.9	2719.16	12343.60	22.0
1966	6	3,23,116	4,10,032	78.8	2188.51	10178.57	21.5
1967	8	5,66,097	6,94,121	81.6	3395.39	10513.08	32.3
(v) exceeding Rs. 1 crore but up to Rs. 10 crores							
1961	45	8,80,365	10,55,542	83.4	4775.77	15521.78	30.8
1962@	44	9,45,560	11,40,084	82.9	5410.09	16298.88	33.1
1963	42	8,07,526	9,72,810	83.0	4616.52	15063.93	30.6
1964	38	8,22,542	9,99,196	82.3	4830.59	15234.29	31.7
1965	45	10,04,606	12,13,486	82.8	5747.14	17408.50	33.0
1966	45	10,73,854	13,06,528	82.2	6342.99	19887.97	31.9
1967	40	9,05,355	11,06,705	81.8	5361.91	17871.08	30.0

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
(vi) Rs. 1 crore or less							
1961£	214	3,60,052	4,18,117	86.1	1756.20	3763.70	46.7
1962+	203	3,68,360	4,24,862	86.7	1823.61	3913.47	46.5
1963*	191	3,36,401	3,88,630	86.6	1582.94	3360.00	47.1
1964**	138	2,51,218	2,94,166	85.4	1251.60	2857.08	43.8
1965	43	1,28,655	1,51,076	85.2	642.37	1483.31	43.3
1966	28	81,280	97,106	83.7	444.72	1071.98	41.5
1967***	19	60,923	71,581	85.1	296.02	754.62	39.2
TOTALS :							
1961	285	55,41,652	70,58,448	78.5	39231.81	169374.77	23.1
1962	273	59,77,420	77,03,548	77.6	44800.16	189527.29	23.6
1963	260	66,52,066	85,86,932	77.5	50016.29	210677.90	23.7
1964	204	76,26,226	98,37,176	77.5	57436.65	243728.65	23.6
1965	117	88,97,805	1,15,75,916	76.9	69062.11	274394.44	25.2
1966	103	1,03,64,153	1,35,63,618	76.4	82429.31	323631.29	25.5
1967	93	1,18,66,532	1,55,25,841	76.4	94291.10	360349.47	26.2

Does not include the figures of :

- @ one bank with deposits of approximately Rs. 315 lakhs
- £ two banks with deposits of approximately Rs. 0.91 lakh
- + nine banks with deposits of approximately Rs. 100 lakhs
- * four banks with deposits of approximately Rs. 20.57 lakhs
- ** one bank with deposits of approximately Rs. 94.11 lakhs
- *** one bank with deposits of approximately Rs. 38 lakhs

APPENDIX — II-A

Analysis of coverage of insurance according to the banks under different limits of insurance cover (as on last Friday of December 1966).

(Amount in thousands of rupees)

Category of banks	No. of reporting banks	No. of fully protected accounts (Balances upto but not exceeding		Total No of accounts	% of (3) to (5)	% of (4) to (5)	Insured deposits		Total deposits assessable to premium	% of (8) to (10)	% of (9) to (10)
		Rs. 1,500/-	Rs. 5,000/-				Upto Rs. 1,500/-	Upto Rs. 5,000/-			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Banks with deposits											
i) Exceeding Rs. 100 crores	9	59,95,971	72,97,033	81,06,961	73.96	90.00	5,27,33,14	9,99,09,36	22,53,25,87	23.40	44.34
ii) Exceeding Rs. 50 crores but under Rs. 100 crores	6	22,22,060	25,51,355	27,33,785	81.28	93.32	1,36,84,34	2,46,59,89	4,50,76,52	30.36	54.71
iii) Exceeding Rs. 25 crores but under Rs. 50 crores	9	11,79,345	13,61,794	14,74,295	79.99	92.36	77,40,88	1,45,12,96	3,44,79,33	22.45	42.09
iv) Exceeding Rs. 10 crores but under Rs. 25 crores	7	4,25,212	4,93,279	5,28,782	80.41	93.29	26,99,78	49,73,28	1,12,75,09	23.94	44.11
v) Exceeding Rs. 1 crore but under Rs. 10 crores	42	10,04,282	11,53,089	12,25,514	81.95	94.09	58,79,02	1,05,26,44	1,97,25,79	29.80	53.36
vi) Rs. 1 crore and less	24	79,468	89,748	94,319	84.25	95.15	4,09,38	7,23,92	10,80,60	37.88	66.99
	97	109,06,338	129,46,298	141,63,656	77.00	91.41	8,31,46,54	15,53,05,85	33,69,63,20	24.67	46.09

Note: The above statement excludes figures in respect of three banks with a total deposit of Rs. 7.22 lakhs.

APPENDIX — III

DEPOSIT INSURANCE CORPORATION

Statement of investments in Central Government Securities as on the 31st December 1967.

Particulars (1)	Face value (2) Rs.	Book value (3) Rs.	Rate (4) Rs.	Market value (5) Rs.
DEPOSIT INSURANCE FUND				
3% 1970-75	1,75,000.00	1,54,875.00	93.35	1,63,362.50
3½% 1969	18,25,000.00	17,72,525.00	98.30	17,93,975.00
3¾% 1968	47,67,000.00	47,35,137.00	99.65	47,50,315.50
4% 1969	67,72,000.00	67,38,140.00	99.40	67,31,368.00
4% 1970	1,15,22,000.00	1,14,06,780.00	99.00	1,14,06,780.00
4% 1972	1,23,00,000.00	1,19,69,802.50	98.25	1,20,84,750.00
4½% 1972	4,50,000.00	4,50,000.00	99.65	4,48,425.00
4½% 1973	20,75,000.00	20,75,000.00	99.65	20,67,737.50
4½% 1971	61,10,000.00	60,79,450.00	100.50	61,40,550.00
4½% 1971 (Re-issue)	1,99,40,000.00	1,98,23,807.50	100.50	2,00,39,700.00
4¾% 1972	78,75,000.00	78,75,000.00	101.75	80,12,812.50
5% 1982	1,25,000.00	1,25,000.00	100.00	1,25,000.00
5½% 1990	1,70,000.00	1,70,510.00	101.20	1,72,040.00
5½% 1992	1,11,00,000.00	1,11,10,455.00	100.10	1,11,11,100.00
	<u>8,52,06,000.00</u>	<u>8,44,86,482.00</u>		<u>8,50,47,916.00</u>
Treasury bills	25,000.00	24,781.25		24,781.25
		<u>8,45,11,263.25</u>		
Less Provision for depreciation		5,50,000.00		
	<u>8,52,31,000.00</u>	<u>8,39,61,263.25</u>		<u>8,50,72,697.25</u>
GENERAL FUND				
3% 1970-75	75,000.00	65,787.50	93.35	70,012.50
3¾% 1968	25,00,000.00	24,97,500.00	99.65	24,91,250.00
3¾% 1974	25,00,000.00	24,88,750.00	93.10	23,27,500.00
4% 1972	1,05,000.00	1,02,962.50	98.25	1,03,162.50
4% 1981	25,00,000.00	24,62,500.00	91.35	22,83,750.00
4½% 1972	1,00,000.00	1,00,000.00	99.65	99,650.00
4½% 1973	30,000.00	30,000.00	99.65	29,895.00
4½% 1971	10,75,000.00	10,69,625.00	100.50	10,80,375.00
4½% 1985	1,00,000.00	1,00,075.00	94.60	94,600.00
4½% 1986	1,00,000.00	1,00,000.00	94.30	94,300.00
4¾% 1972	1,00,000.00	1,00,000.00	101.75	1,01,750.00
4¾% 1989	2,20,000.00	2,19,125.00	96.50	2,12,300.00
5% 1982	15,00,000.00	15,00,000.00	100.00	15,00,000.00
5½% 1991	1,10,000.00	1,09,012.50	101.00	1,11,100.00
5½% 1992	1,20,000.00	1,20,080.00	100.10	1,20,120.00
	<u>1,11,35,000.00</u>	<u>1,10,65,417.50</u>		<u>1,07,19,765.00</u>
Treasury bills	25,000.00	24,781.25		24,781.25
	<u>1,11,60,000.00</u>	<u>1,10,90,198.75</u>		<u>1,07,44,546.25</u>

APPENDIX IV
CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED
(AS ON 31-12-1967)

(In lakhs of rupees)

Name of bank (1)	Date of first remittance in full satisfaction of claims as per the list of depositors (2)	Insured deposits already paid (3)	Insured deposits remaining unclaimed and provided for (4)	Total insured deposits paid or provided for (5)
1962	—	—	—	—
1963				
(i) Bank of China	27-4-1963	4.30	4.95*	9.25
(ii) Unity Bank Ltd., Madras	13-9-1963	2.52	0.02	2.54
(iii) Bank of Alagapuri Ltd., Alagapuri	24-12-1963	0.28	— (Rs. 43)	0.28
		7.10	4.97	12.07
1964				
(iv) Metropolitan Bank Ltd., Calcutta	6-5-1964	8.74	0.06	8.80
(v) Cochin Nayar Bank Ltd., Trichur	3-6-1964	7.04	0.06	7.10
(vi) Latin Christian Bank Ltd., Ernakulam	19-11-1964	2.08	— (Rs. 201)	2.08
(vii) Unao Commercial Bank Ltd., Unnao	26-11-1964	1.06	0.02	1.08
(viii) Southern Bank Ltd., Calcutta	12-12-1964	7.28	0.06	7.34
		26.20	0.20	26.40
1965				
(ix) Shree Jadeya Shankar- ling Bank Ltd., Bijapur.	1-2-1965	0.12	—	0.12
1966				
(x) National Bank of Pakis- tan, Calcutta	20-9-1966	0.99	—	0.99
(xi) Habib Bank Ltd., Bom- bay	5-10-1966	15.73	1.90*	17.63
		16.72	1.90	18.62
1967	—	—	—	—
	TOTAL:	50.14	7.07	57.21
	Less: Reimbursements received up to the end of the year	28.03£	5.00	33.03
		22.11	2.07	24.18

Note:

* The figures of Rs. 4.95 lakhs and Rs. 1.90 lakhs are inclusive of Rs. 2.34 lakhs and Rs. 0.01 lakh respectively representing claims of traceable depositors pending disbursement.

£ This figure includes a sum of Rs. 0.06 lakh transferred from reimbursements in respect of claims provided for (column 4) on the depositors being subsequently traced and paid.

Note:

The figures of claims given above are after effecting adjustments during the year in respect of (i) cases where it was subsequently found that more than one deposit account were held by a depositor in the same capacity and right, (ii) cases where more than one deposit account treated as having been held by a depositor in the same capacity and right were subsequently found to have been not so held, (iii) reconstruction of balances in some deposit accounts and (iv) payments to certain depositors who were originally treated as untraceable but who later lodged their claims.

REPORT OF THE AUDITORS TO THE CORPORATION

We have audited the attached Balance Sheet of the Deposit Insurance Corporation as at the 31st December, 1967, showing the position of the Deposit Insurance Fund and the General Fund respectively as on that date and also the Revenue Account annexed to the said Balance Sheet showing the income and expenditure of the abovementioned two Funds for the year ended on that date, and report on the said Balance Sheet and Account as follows:—

- (1) We have obtained all the information and explanations which we have required for the purposes of our audit and the same have been satisfactory.
- (2) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet is a full and fair Balance Sheet and is properly drawn up containing all the necessary particulars so as to exhibit a true correct view of the state of affairs of the Corporation as at 31st December, 1967 and is also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance Corporation General Regulations, 1961.

S. B. BILLIMORIA & CO.
Chartered Accountants.

Bombay, 19th March 1968

DEPOSIT INSURANCE
(Established under the Deposit
Regulation
Balance Sheet as at the close of
I. DEPOSIT

As at the 31st December 1966 Rs. p.	LIABILITIES	Rs. p.	Rs. p.
	1. FUND:		
4,66,62,790.03	Balance at the beginning of the year	6,48,29,218.43	
1,81,66,428.40	Add: Net accretion to the Fund during the year transferred from the Re- venue Account	2,11,07,528.81	
6,48,29,218.43	Balance at the end of the year		8,59,36,747.24
—	2. Advance from the Reserve Bank of India (Section 26 of the Deposit Insu- rance Corporation Act)		—
—	3. Advance from the General Fund (Sec- tion 27 of the Deposit Insurance Cor- poration Act)		—
7,12,445.26	4. Insured deposits remaining unclaimed (per contra) (As per Annexure II)		7,06,259.83
—	5. Insured deposits in banks whose regis- tration as insured banks has been can- celled (per contra)		—
89,164.36	6. Other Liabilities: Excess premium refundable to banks		1,03,745.02
<u>6,56,30,828.05</u>			<u>8,67,46,752.09</u>

As per our report of even date attached

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 19th March 1968.

CORPORATION

Insurance Corporation Act, 1961)

18—Form A

business on the 31st December 1967

INSURANCE FUND

As at the 31st December 1966 Rs. p.	ASSETS	Rs. p.	Rs. p.
20,956.72	1. Balance with the Reserve Bank of India		14,435.33
6,28,38,383.25	2. Investments in Central Government Securities (at cost less provision of Rs. 5,50,000 for depreciation)		8,39,61,263.25
(Rs. 6,40,66,000.00)	(Face value Rs. 8,52,31,000.00)		
(Rs. 6,31,44,233.75)	(Market value Rs. 8,50,72,697.25)		
8,50,035.58	3. Interest accrued on investments		13,83,100.09
27,25,885.15	4. Subrogated claims of depositors in respect of insured deposits already paid	22,11,190.05	
11,89,171.00	Less: Provision for estimated insurance losses	11,89,294.00	
15,36,714.15	(As per Annexure I)		10,21,896.05
7,12,445.26	5. (a) Subrogated claims of depositors in respect of insured deposits remaining unclaimed (per contra)	Rs. 7,06,259.83	
4,98,271.73	Less: Reimbursements received to date	Rs. 4,99,784.36	
2,14,173.53		2,06,475.47	
—	(b) Subrogated claims of depositors in respect of insured deposits in banks whose registration as insured banks has been cancelled (per contra)	—	
2,14,173.53		2,06,475.47	
10,829.00	Less: Provision for estimated insurance losses	10,706.00	
2,03,344.53			1,95,769.47
1,71,574.22	6. Other Assets:		
	Outstanding premium due from banks	1,60,468.30	
	Amount paid towards claims under Section 17(2) of the Act remaining undischarged	9,819.60	
9,819.60			1,70,287.90
1,81,393.82			
6,56,30,828.05			8,67,46,752.09

K. B. S. RAO
Manager

R. K. SESHADRI
Executive Director

L. K. JHA
B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

} Directors

Bombay, 18th March 1968.

DEPOSIT INSURANCE
(Established under the Deposit
Regulation
Balance Sheet as at the close of
II. GENERAL

As at the 31st December 1966 Rs. p.	LIABILITIES	Rs. p.	Rs. p.
	1. CAPITAL:		
1,00,00,000.00	Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance Corporation Act		1,00,00,000.00
	2. RESERVES:		
4,72,689.67	General Reserve	6,56,406.63	
6,10,000.00	Investment Reserve	6,10,000.00	
—	Other Reserves	—	
10,82,689.67			12,66,406.63
	3. CURRENT LIABILITIES AND PROVISIONS:		
—	Staff Provident Fund	—	
—	Staff Gratuity Fund	—	
	Other Liabilities:		
—	Sundry Creditors	530.00	
22,298.05	Outstanding expenses	25,587.10	26,117.10
22,298.05			
1,11,04,987.72			1,12,92,523.73

As per our report of even date attached

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 19th March 1968.

CORPORATION

Insurance Corporation Act, 1961)

18—Form A

business on the 31st December 1967

FUND

As at the 31st December 1966 Rs. p.	ASSETS	Rs. p.	Rs. p.
	1. CASH:		
72.26	i) In hand	52.23	
25,921.43	ii) With Reserve Bank of India	10,662.56	
25,993.69			10,714.79
1,09,04,170.00	2. INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (at cost)		1,10,90,198.75
1,09,75,000.00	(Face value Rs. 1,11,60,000.00)		
1,04,90,615.00	(Market value Rs. 1,07,44,546.25)		
1,57,924.22	3. INTEREST ACCRUED ON INVESTMENTS		1,73,227.29
—	4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (vide Section 27 of the Deposit Insurance Corporation Act)		—
	5. OTHER ASSETS:		
10,867.54	Furniture, Fixtures & Equipment, less depreciation	12,107.27	
933.89	Stock of stationery	1,277.94	
119.88	Library books, less depreciation	156.63	
4,623.00	Deposits under 'Own Your Telephone Scheme'	4,363.00	
355.50	Prepaid expenses	478.06	
16,899.81			18,382.90
1,11,04,987.72			1,12,92,523.73

K. B. S. RAO
Manager

R. K. SESHADRI
Executive Director

L. K. JHA
B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

Directors

Bombay, 18th March 1968.

DEPOSIT INSURANCE

(Form

1. Revenue Account (Deposit Insurance Fund)

Previous year		EXPENDITURE	Rs. p.		Rs. p.	
Rs.	p.		Rs.	p.	Rs.	p.
		To Insurance Losses:				
	—	(a) Claims written off during the year		—		
	12,00,000.00	(b) Provision for estimated losses as at the end of the year		12,00,000.00		
	<u>12,00,000.00</u>			<u>12,00,000.00</u>		
	12,00,000.00	(c) Less: Provision for estimated losses as at the beginning of the year		12,00,000.00		—
	<u>—</u>			<u>—</u>		
	—	„ Interest on advance from Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act)				—
	—	„ Interest on advance from General Fund (Section 27 of the Deposit Insurance Corporation Act)				—
	1,81,66,428.40	„ Net accretion transferred to the Fund				2,11,07,528.81
	<u>1,81,66,428.40</u>					<u>2,11,07,528.81</u>

As per our report of even date attached

S. B. BILLIMORIA & CO.

Chartered Accountants

Bombay, 19th March 1968.

CORPORATION

B)

for the year ended the 31st December 1967

Previous year		INCOME		
Rs.	p.		Rs.	p.
1,58,30,414.77		By Insurance Premium (including interest)	1,78,40,976.86	
23,36,013.63		„ Income from Investments	32,66,551.95	
<hr/>			<hr/>	
1,81,66,428.40			2,11,07,528.81	

K. B. S: RAO
Manager

R. K. SESHADRI
Executive Director

L. K. JHA
B. N. ADARKAR
D. N. GHOSH
P. K. GHOSH
V. H. VORA

Chairman

} Directors

Bombay, 18th March 1968.

DEPOSIT INSURANCE

(Form

II. Revenue Account (General Fund) for the

Previous year	EXPENDITURE	
Rs. p.		Rs. p.
1,76,838.25	To Salaries and allowances and contribution to Provident Fund	1,93,685.28*
6,754.69	.. Contribution to Staff Pension and Gratuity Fund	8,663.08
1,500.00	.. Directors' and Committee Members' fees	1,450.00
737.75	.. Directors' and Committee Members' travelling and other allowances	7,623.55
21,234.92	.. Rent, taxes, insurance, lighting etc.	31,233.28
—	.. Establishment-travelling and halting allowances	—
2,784.26	.. Printing and Stationery	2,716.18
1,885.22	.. Postage, telegrams and telephones	1,852.83
1,500.00	.. Auditors' fees	1,500.00
2,200.75	.. Legal charges	580.00
27,805.05	.. Miscellaneous expenses	15,203.28
1,392.95	.. Depreciation	1,875.00
1,85,683.02	.. Balance, being excess of income over expenditure carried down	1,83,716.96
<u>4,30,316.86</u>		<u>4,49,899.44</u>
1,85,683.02	To Transfer to General Reserve	1,83,716.96
	.. Transfer to Other Reserves	
—	.. Investment Reserve	—
	* Without taking into account the amount that may be payable as arrears to the staff of the Reserve Bank of India arising from the possible revision of pay scales in terms of the pending award of the Arbitrator (Shri T. L. Venkatarama Aiyar), as the amount is not yet ascertained.	
<u>1,85,683.02</u>		<u>1,83,716.96</u>

As per our report of even date attached

S. B. BILLIMORIA & CO.

Bombay, 19th March 1968.

Chartered Accountants

CORPORATION

B)

year ended the 31st December 1967

Previous year		INCOME	Rs. p.	
Rs.	p.		Rs.	p.
4,30,306.40		By Income from Investments	4,49,887.38	
—		„ Interest on Advance to Deposit Insurance Fund	—	
10.46		„ Miscellaneous receipts	12.06	
<hr/>			<hr/>	
4,30,316.86			4,49,899.44	
<hr/>			<hr/>	
1,85,683.02		By Balance, being excess of income over expenditure brought down	1,83,716.96	
<hr/>			<hr/>	
1,85,683.02			1,83,716.96	
<hr/>			<hr/>	

K. B. S. RAO

Manager

R. K. SESHADRI

Executive Director

L. K. JHA

B. N. ADARKAR

D. N. GHOSH

P. K. GHOSH

V. H. VORA

Chairman

Directors

Bombay, 18th March 1968.

ANNEXURE I
SUBROGATED CLAIMS OF DEPOSITORS

	Rs.	p.
Total amount paid until the end of the previous year (after deducting Rs. 18,872.04 refunded during the year)	50,00,113.47	
Less: (i) Reimbursements received until the end of the previous year	22,93,100.36	
(ii) Claims written off until the end of the previous year	NIL	
(iii) Provision for estimated losses until the end of the previous year (after adjustment of Rs. 123.00 transferred from Provision for estimated losses on subrogated claims for insured deposits remaining unclaimed.)	11,89,294.00	
	34,82,394.36	
Net amount paid as at the beginning of the year less provision for estimated losses		15,17,719.11
Add: Insured deposits paid during the year		14,500.77
		15,32,219.88
Less: (i) Reimbursements received during the year	5,10,323.83	
(ii) Claims written off during the year	NIL	
(iii) Provision for estimated losses made during the year	NIL	
	5,10,323.83	
Net amount paid as at the end of the year less provision for estimated losses		10,21,896.05

ANNEXURE II

INSURED DEPOSITS REMAINING UNCLAIMED AS ON 31ST DECEMBER 1967

	Rs.	p.
Amount outstanding at the beginning of the year	7,12,445.26	
Add: Amount of insured deposits tendered during the year but remaining unclaimed		NIL
		7,12,445.26
Less: Amount claimed and paid during the year		6,185.43
Total insured deposits remaining unclaimed at the end of the year		7,06,259.83