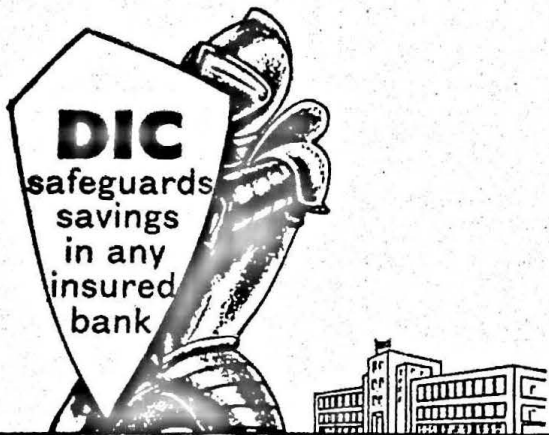


DEPOSIT INSURANCE CORPORATION



ESTABLISHED BY ACT OF PARLIAMENT



Every depositor is guaranteed
repayment of his deposits
upto Rs. 10,000/- in each insured bank

TENTH
ANNUAL REPORT

DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 1971

With the Compliments of

**The Deposit Insurance Corporation
Bombay.**

DEPOSIT INSURANCE CORPORATION

BOARD OF DIRECTORS

CHAIRMAN

SHRI S. JAGANNATHAN
Governor, Reserve Bank of India,
Bombay.

DIRECTORS

SHRI S. S. SHIRALKAR
Deputy Governor, Reserve Bank of India,
Bombay.

SHRI D. N. GHOSH
Director, Department of Banking,
Ministry of Finance,
Government of India.

SHRI C. BALAKRISHNAN

SHRI R. M. MEHTA

MANAGER

SHRI A. N. BHATTACHARYYA

BANKERS

Reserve Bank of India

AUDITORS

Messrs. K. S. Aiyar & Co.,
Chartered Accountants,
49, Apollo Street,
Bombay-1.

REGISTERED OFFICE

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

LETTER OF TRANSMITTAL

DEPOSIT INSURANCE CORPORATION

B.E.S. & T. Building,
3rd Floor, Pathakwadi,
(Opposite G. T. Hospital)
Post Bag No. 2810,
Bombay-2.

Ref. No. 1178/DIC. 50B-72

March 25, 1972

Chaitra 5, 1894 (Saka)

The Secretary,
Reserve Bank of India,
Central Office,
Bombay-1.

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 :—

- (i) The Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1971 together with the Auditors' Report; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1971.

Yours faithfully,

A. N. BHATTACHARYYA
Manager

REPORT ON THE WORKING OF THE DEPOSIT INSURANCE CORPORATION FOR THE YEAR ENDED THE 31ST DECEMBER 1971

I. General

This is the Tenth Annual Report on the working of the Deposit Insurance Corporation for the year ended the 31st December 1971, presented by the Board of Directors in terms of section 32(1) of the Deposit Insurance Corporation Act, 1961.

2. The most important development which took place during 1971 was the extension of deposit insurance cover to 384 co-operative banks in the States of Andhra Pradesh, Madhya Pradesh, Maharashtra and the Union Territory of Goa, Daman & Diu with effect from the 1st July 1971. A list of these banks is given in Appendix I. A total amount of Rs. 6.63 lakhs was collected from these co-operative banks as premium during the period 1st July to 31st December 1971.

3. In order to make the co-operative banks in the remaining States eligible for protection under the Deposit Insurance Scheme, the States concerned have to amend suitably their State Co-operative Societies Acts. It is understood that the Government of Jammu & Kashmir have since amended the Jammu & Kashmir Co-operative Societies Act, 1960, to enable the extension of the above Scheme to the co-operative banks in that State. These amendments are under examination of the Reserve Bank of India. The Agricultural Credit Department of the Reserve Bank of India is actively pursuing the matter regarding extension of the Scheme to the remaining States/Union Territories.

4. Another development in the Corporation's working during the year 1971 that is worth mentioning, is the reduction in the rate of premium. The premium rate, which was 5 paise per annum payable by the insured banks for every hundred rupees of their assessable deposits from the inception of the Corporation, has been reduced to 4 paise per cent per annum (i.e. by one paisa or 20%) with effect from the 1st October 1971.

5. As stated in the last report, the number of commercial banks had been reduced from 287 in 1962 to 83 at the close of 1970 as a result of the policy followed by the Reserve Bank of India, for some time, of encouraging reconstruction and amalgamation of small banks in order to make the banking system more viable. During the year 1971, two more commercial banks were de-registered; details are given in paragraph 15 below. As a result, the number of insured commercial banks at the end of the year was reduced to 81 (vide list given in Appendix II).

6. The table given below (Table I) indicates the reduction in the number of insured banks from year to year since 1962. the sudden increase in the number of insured banks in 1971 is due to the extension of the Deposit Insurance Scheme to the co-operative banks in certain States and a Union Territory as stated earlier.

TABLE I

Year	No. of registered banks at the commencement of the year	NO. OF BANKS DEREGISTERED Where Corporation's liability			No. of registered banks at the close of the year (2) — (5)
		was attracted	was not attracted	Total (3) + (4)	
(1)	(2)	(3)	(4)	(5)	(6)
1962	287	2	9	11	276
1963	276	1	25	26	250
1964	250	6	88	94	157*
1965	157	—	48	48	109
1966	109	2	8	10	100*
1967	100	—	9	9	91
1968	91	—	3	3	88
1969	88	2	1	3	85
1970	85	1	1	2	83
1971	83	—	3**	3	465***

* Including one commercial bank which started functioning during the year.

** Including one co-operative bank.

*** Comprises 81 commercial banks and 384 co-operative banks which were registered as insured banks on or after the 1st July 1971.

7. There was no change in the limit of insurance cover. This remained at **Insurance cover** Rs. 10,000/- to a depositor in respect of all deposits held by him in an insured bank in the same right and capacity.

8. A statement showing the extent of protection afforded by the Corporation to the depositors of insured banks from year to year since its inception in 1961, is given in Table II. It will be seen therefrom that the percentage of insured deposits to the total assessable deposits progressively increased from 23.1 at the end of 1961 to 26.2 in 1967; thereafter it recorded a sharp rise to 50.4 in 1968 due to the increase in the insurance cover from Rs. 1,500 to Rs. 5,000. Similarly, it increased from 50.8 in 1969 to 62.6 in 1970 on account of further increase in the insurance cover to Rs. 10,000. In 1971, the relative percentage slightly declined to 62.1. It may be noted that the figures for 1971 include the deposits of 342 reporting co-operative banks.

One commercial bank and several co-operative banks are not submitting the returns regularly. The matter has been taken up with the banks concerned.

The percentage of the number of fully protected accounts to the total number of deposit accounts during the period 1961 to 1971 increased from 78.5 to 96.3. The deposits in fully protected and partially protected accounts form 45.4% and 54.6% respectively

TABLE II

(Amounts in Crores of rupees)

As on the last Friday of	No. of fully protected accounts *	Total No. of accounts	% of (2) to (3)	Insured deposits @	Total assessable deposits	% 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
September, 1968	1,59,52,273	1,75,47,550	90.9	2,022.79	4,011.88	50.4
September, 1969	1,86,09,051	2,05,01,104	90.8	2,374.05	4,670.08	50.8
September, 1970	2,30,38,555	2,39,78,702	96.1	3,410.66	5,447.90	62.6
September, 1971**	2,98,86,359	3,10,19,892	96.3	4,224.49	6,801.43	62.1

* i.e. number of accounts with balances not exceeding Rs. 1,500 till the end of 1967, Rs. 5,000 till 31-3-1970 and Rs. 10,000 thereafter.

@ i.e. deposit up to Rs. 1,500 in all accounts till the end of 1967, Rs. 5,000 till 31-3-1970 and Rs. 10,000 thereafter.

** Provisional figures (Include the figures of 342 reporting cooperative banks).

of the total assessable deposits in 1971. In this connection, Charts I, II and III appended to the report may please be seen.

9. A detailed analysis of the coverage of insured amount and insured accounts of the insured commercial banks according to their size is given in Appendix III, while a **Detailed analysis** similar analysis in respect of insured co-operative banks is furnished in Appendix IV.

As might be expected, the percentage of accounts and deposits fully covered by the insured limit is higher in the case of smaller sized commercial banks. Thus, the proportion of fully protected accounts to the total number of accounts in 1971 exceeded 99% in the case of commercial banks with assessable deposits of Rs. 1 crore or less, while it was around 96% in the case of banks with assessable deposits exceeding Rs. 25 crores. As regards insurance cover to the assessable deposits, the ratio varied from 58.7% to 61.8% in the case of banks with deposits of Rs. 25 crores and over, while it was as high as 74.3% in the case of smaller banks with deposits of Rs. 1 crore or less.

A more or less similar pattern is noticed in the case of co-operative banks (vide Appendix IV). Thus, the relative percentages of insured deposits and fully protected accounts worked out to 85.1 and 99.2 in the case of co-operative banks with deposits of Rs. 1 crore or less, while they stood at 74.2 and 94.2 respectively in respect of banks with deposits between Rs. 10 and Rs. 25 crores. There was only one co-operative bank, the deposits of which exceeded Rs. 25 crores. In the case of primary co-operative banks, the insurance cover extended to 84.9% of their deposits and 98.9% of the accounts; the relative ratio varied between 69.1% and 98.1% in the case of District Central co-operative banks and between 36.6% and 95.5% for State co-operative banks.

II. Accounts

10. The balance sheet and revenue account of the Corporation as at the close of business on the 31st December, 1971, together with the auditors' report thereon, are **Balance Sheet and Revenue Account** attached.

There is a small change in the form of the Deposit Insurance Fund balance sheet which now includes an item "Investment Reserve" on the liabilities side of the balance sheet (as in the case of the General Fund balance sheet), instead of showing the provision as a deduction from the book value of the investments on the assets side as hitherto. This has

been done with a view to adopting a uniform procedure for the preparation of balance sheets in respect of both the above Funds, in consultation with the auditors and with the prior approval of the Reserve Bank of India as required in terms of section 50(3) of the Deposit Insurance Corporation Act, 1961. The balance sheet for 1971 has been drawn in the revised form.

11. As a result of the increase of the assessable deposits of commercial banks and the inclusion of 384 co-operative banks under the Deposit Insurance Scheme, the income from insurance premium during the year was higher at Rs. 302.92 lakhs, as against Rs. 266.70 lakhs in 1970; the increase would have been still higher but for the reduction in the rate of premium from 5 paise to 4 paise per Rupees hundred of assessable deposits with effect from the 1st October 1971.

The income from investments during the year was also higher at Rs. 102.05 lakhs, as compared to Rs. 84.80 lakhs in the previous year. After providing a sum of Rs. 43 lakhs for the depreciation in the value of investments, a net amount of Rs. 365.57 lakhs has been transferred to the Deposit Insurance Fund, raising it from Rs. 1731.27 lakhs in 1970 to Rs. 2096.84 lakhs as at the close of the year 1971. The Fund, which constitutes 0.5% of the total insured deposits, has been built-up mainly out of the insurance premia and the income from investments of the same, after providing for depreciation on investments and estimated insurance loss (vide Chart IV).

12. The balance in the Deposit Insurance Fund at Rs. 2096.84 lakhs represents accretion of premium income relating to insured commercial and co-operative banks. Separate books of account are not maintained for co-operative banks. However, taking into account the premium income from co-operative banks only, together with interest on investments attributable to co-operative banks on a notional basis, the Deposit Insurance Fund for co-operative banks as on the 31st December, 1971 works out to Rs. 6.74 lakhs (vide particulars given in Appendix V). No insured co-operative bank was taken into liquidation during the year and consequently no claim was met by the Corporation.

13. The growth of the Deposit Insurance Fund and the ratios of the relative amount to the total assessable deposits and insured deposits, from year to year, since 1962 are given in Table III below. It will be seen therefrom that the percentage of the Fund to the assessable deposits progressively increased from 0.05 in 1962 to 0.32 in 1970; thereafter it slightly declined to 0.31 in 1971. The ratio of the Fund to the insured deposits also gradually increased from 0.20% in 1962 to 0.91% in 1967. However, thereafter it declined to 0.55% in 1968 and again from 0.60% in 1969 to 0.51% in 1970 and further to 0.50% in 1971. The fall in the ratio is mainly due to the increase in the volume of insured deposits as a result of raising the insured limits from Rs. 1,500 to Rs. 5,000 in 1968 and again to Rs. 10,000 in 1970, as stated in paragraph 8 above.

TABLE III

As at the end of	Amount of the Fund (in lakhs of rupees)	Percentage of the Fund to	
		assessable deposits	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
1968	1,113.49	0.28	0.55
1969	1,414.47	0.30	0.60
1970	1,731.27	0.32	0.51
1971	2,096.84	0.31	0.50

CHART I

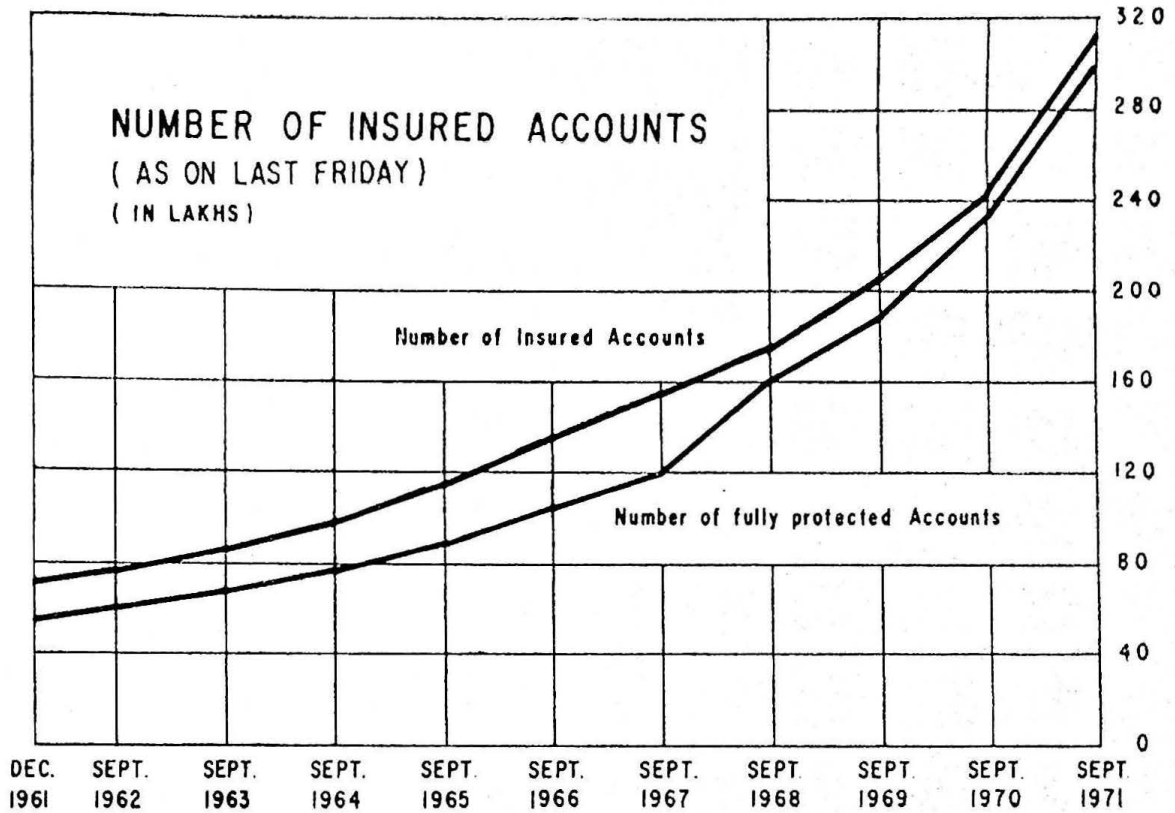


CHART II

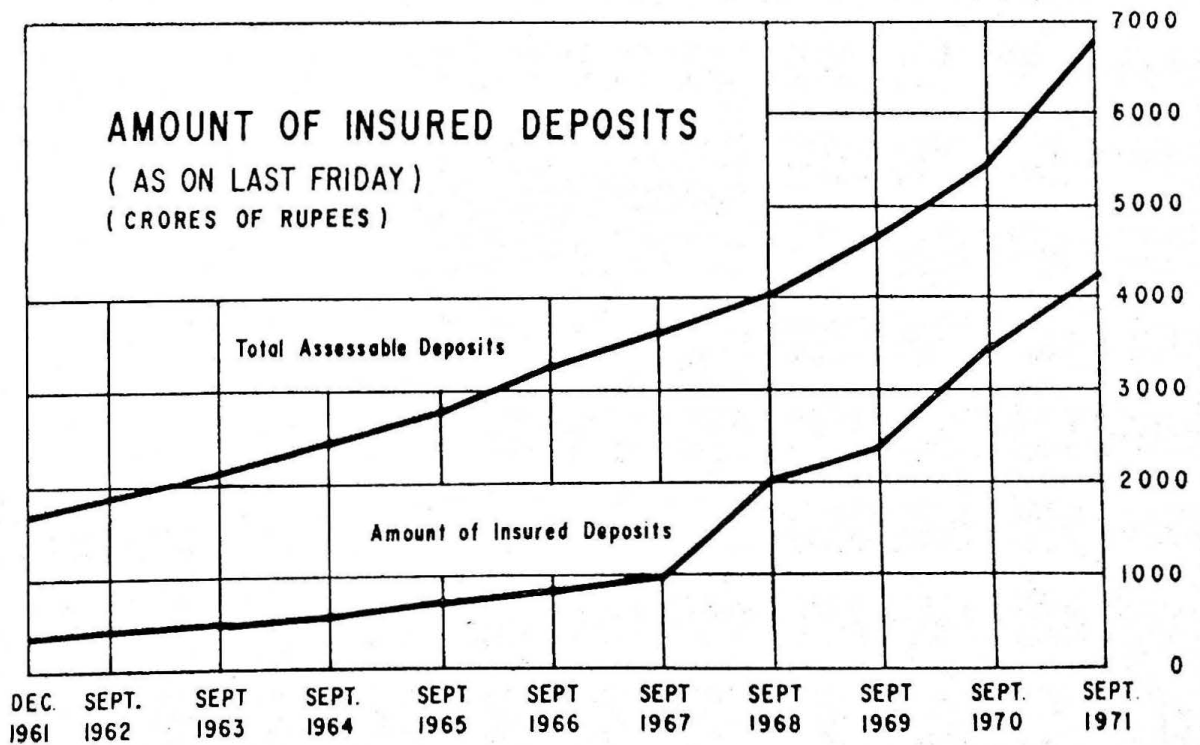
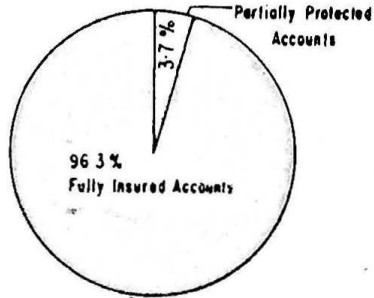


CHART III

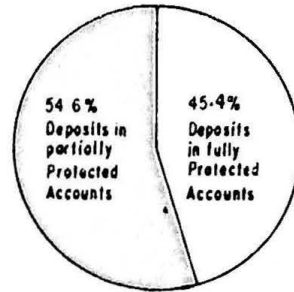
INSURANCE COVERAGE

TOTAL NUMBER OF INSURED ACCOUNTS
IN COMMERCIAL AND CO-OPERATIVE BANKS
(SEPTEMBER 1971)



3,10,19,892 ACCOUNTS

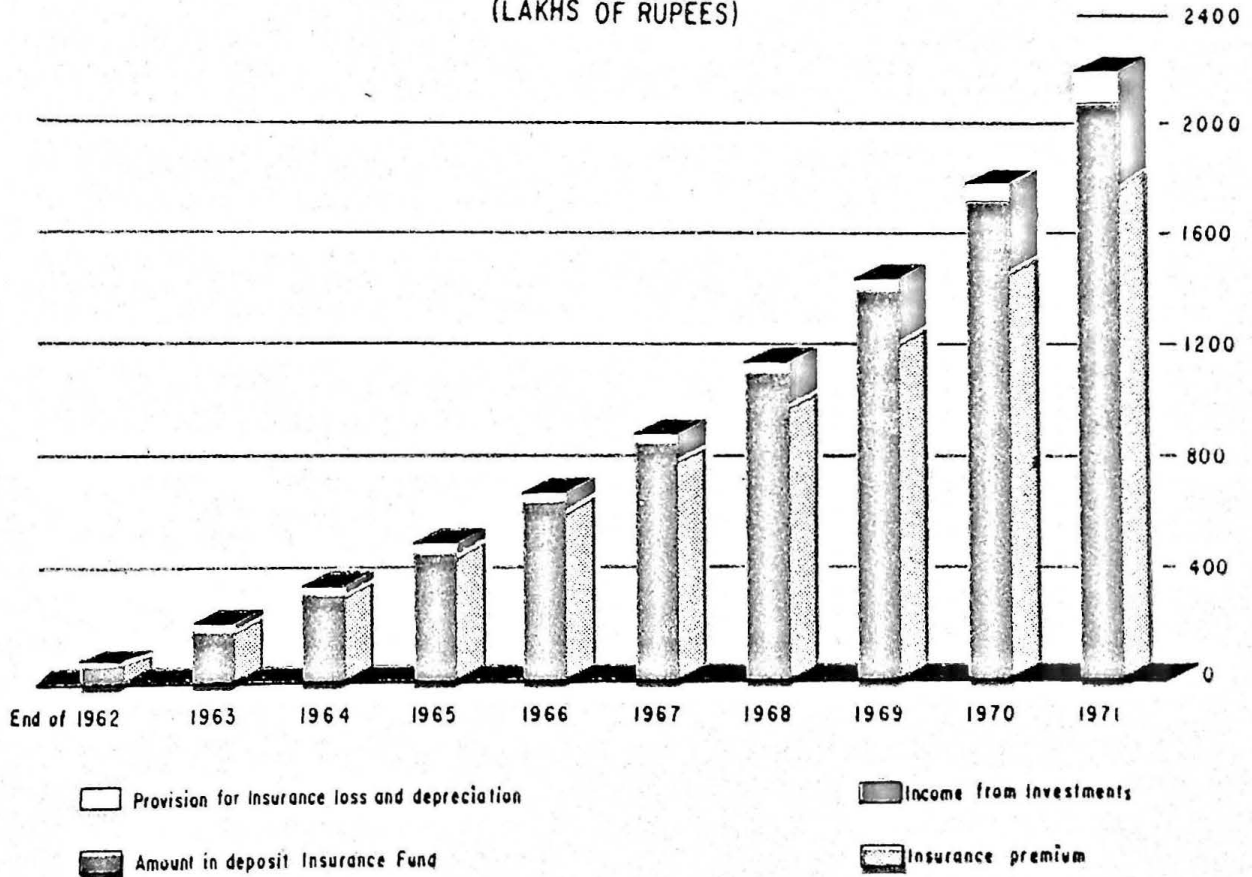
TOTAL AMOUNT OF ASSESSABLE DEPOSITS
IN COMMERCIAL AND CO-OPERATIVE BANKS
(SEPTEMBER 1971)



Rs. 6801,43.11 LAKHS

CHART IV

GROWTH OF DEPOSIT INSURANCE FUND (LAKHS OF RUPEES)



14. The amount held in the Deposit Insurance Fund is entirely invested in Central Government securities of the face value of Rs. 2,119.37 lakhs. Of the above investments, a sum of Rs. 6.60 lakhs is attributable to the premium received from co-operative banks, as indicated in Appendix V. Consequent upon the increase in the Bank Rate from 5% to 6% with effect from the 9th January, 1971, there has been a fall in the market rate of the Government securities. As on the 31st December, 1971, the market value of the investments in the above Fund stood at Rs. 2,062.80 lakhs, as against their book value (cost price) at Rs. 2,113.22 lakhs, showing a depreciation of Rs. 50.42 lakhs (vide Appendix VI). As the existing provision of Rs. 8.00 lakhs was not sufficient to cover the depreciation, a further provision of Rs. 43.00 lakhs has been made out of the income from investments for the year 1971, raising it to Rs. 51.00 lakhs.

15. During the year, the registration of the undernoted insured banks was cancelled for the reasons stated against them.

Name of the Bank (1)	Reason for cancellation of registration (2)	Date of cancellation of registration (3)	Assessable deposits (in lakhs of rupees) (4)	Name of transferee bank (5)
Commercial Banks				
1. Sahukara Bank Ltd., Ludhiana	Transfer of liabilities and equivalent assets	1-6-1971	30.97	New Bank of India Ltd., New Delhi.
2. Eastern Bank Ltd., Calcutta	Scheme of merger	1-7-1971	955.23	Chartered Bank, Calcutta.
Co-operative Banks				
3. The Century Rayon Employees Co-operative Credit Society Ltd., Kalyan	Ceased to be a co-operative bank	1-7-1971	N.A.	—

N.A.=Not available (the bank did not submit any return).

16. During the year under report, the Corporation's liability for payment of the insured deposits of any insured bank did not arise. However, on receipt of certain clarifications and amended particulars from the State Bank of India (transferee bank) in respect of the claims pertaining to the insured depositors of the Bank of Behar Ltd. (which was amalgamated with the former bank), a further sum of Rs. 0.02 lakh was paid to the transferee bank and the total provision made in respect of the untraceable depositors was reduced by Rs. 0.10 lakh. As a result of these adjustments, the total claims paid or provided for by the Corporation since its inception in respect of the banks stood reduced from Rs. 113.12 lakhs in 1970 to Rs. 113.04 lakhs at the end of 1971.

17. A sum of Rs. 0.48 lakh was received by the Corporation in July, 1971 from the United Industrial Bank Ltd. (transferee bank) as the Corporation's share of the sixth pro-rata payment of 2 1/2% of the original deposits, towards claims paid or provided for by it in respect of the depositors of the Southern Bank Ltd. (which was amalgamated with the former). Total repayments received so far in respect of the subrogated claims aggregating Rs. 113.04 lakhs relating to 14 banks since the inception of the Corporation, amount to Rs. 38.02 lakhs, including repayments in full from two banks (viz. Bank of China — Rs. 9.26 lakhs and Shree Jadeya Shankerling Bank Ltd. — Rs. 0.12 lakh). The balance of subrogated claims still to be recovered from the remaining 12 banks thus amounts to Rs. 75.02 lakhs (Vide Appendix VII).

18. The prospects of receiving further reimbursements in respect of the outstanding claims paid or provided for at Rs. 75.02 lakhs relating to the 12 banks mentioned above were reviewed at the end of the year with reference to the assets held in the collection accounts of the banks concerned. Taking into account the realisations already effected as also the nature and value of the assets held in the collection account, the existing provision for insurance loss of Rs. 47 20 lakhs was reduced by Rs. 3.60 lakhs to Rs. 43.60 lakhs.

19. The income of the General Fund for the year 1971 amounted to Rs. 5.58 lakhs, while establishment and other expenses aggregated Rs. 4.28 lakhs, leaving a surplus of Rs. 1.30 lakhs which is slightly less than that of the previous year by Rs. 0.77 lakh. This is mainly due to a net increase of Rs. 0.73 lakh in the salary and allowances paid to the additional staff posted to the Corporation consequent upon the extension of the Deposit Insurance Scheme to the co-operative banks in certain States as also payment of arrears to the staff as a result of the revision of their pay scales, besides the increased expenditure on other miscellaneous items such as printing and stationery, postage, publicity, etc.

20. The investments held in the General Fund as at the close of the year 1971 stood at Rs. 118.66 lakhs at their cost price. Their market value amounted to Rs. 115.78 lakhs, showing a depreciation of Rs. 2.88 lakhs. As against this, a sum of Rs. 3.10 lakhs is already held in the Investment Reserve Account. Hence, no further provision has been made this year.

III. Management

21. During the year under review, the Board of Directors held 5 meetings while the Executive Committee met 4 times; all the meetings were held in Bombay. Shri C. Balakrishnan, Secretary of the Institute of Chartered Accountants, was appointed as a Director in place of Shri P. K. Ghosh whose term expired on the 31st December, 1970. The term of appointment of another Director, viz. Shri V. H. Vora, who was nominated by the Central Government as a Director under clause (d) of sub-section (1) of section 6 of the Deposit Insurance Corporation Act, 1961, expired on the 31st December, 1971. Shri R. M. Mehta, a Managing Director of the Life Insurance Corporation of India, has been appointed as a Director in the above vacancy.

22. The arrangement with the Reserve Bank of India for making available to the Corporation the requisite staff, office accommodation and other incidental facilities continued as hitherto. The relative expenses are reimbursed to the Bank on an agreed basis. Shri A. N. Bhattacharyya joined the Corporation as its Manager on the 1st November, 1971 in place of Shri M. J. Ambani, whose services were returned to the Reserve Bank.

23. In April 1962, the Corporation supplied copies of posters printed in English, Hindi and 11 other regional languages to the insured banks, free of charge, for display at their offices, with a view to bringing to the notice of the public the broad outlines of the Deposit Insurance Scheme. As the Scheme has now been extended to the co-operative banks in a few States/Union Territory, the form and contents of the posters have been revised suitably. The revised posters have been got printed and are being distributed to the insured banks.

24. With the previous approval of the Reserve Bank of India, the Board of Directors re-appointed Messrs. K. S. Aiyar & Co., Chartered Accountants, as auditors of the Corporation for the year 1971.

For and on behalf of the Board
of Directors,

S. JAGANNATHAN
Chairman.

Bombay, Dated the 20th March 1972.

APPENDIX I

List of Registered Insured Co-operative Banks as on the 31st December, 1971

ANDHRA PRADESH

State Co-operative Bank

1. Andhra Pradesh State Co-operative Bank Ltd., Hyderabad.

District Central Co-operative Banks

2. Adilabad Jilla Kendra Sahakari Bank Ltd., Adilabad.
3. Anantapur District Co-operative Central Bank Ltd., Anantapur.
4. Bhongir Co-operative Central Bank Ltd., Bhongir.
5. Chittoor District Co-operative Central Bank Ltd., Chittoor.
6. Co-operative Central Bank Ltd., Eluru.
7. Co-operative Central Bank Ltd., Nellore.
8. Co-operative Central Bank Ltd., Rajahmundry.
9. Co-operative Central Bank Ltd., Vizianagaram.
10. Cuddapah District Co-operative Central Bank Ltd., Cuddapah.
11. Guntur District Co-operative Central Bank Ltd., Tenali.
12. Hyderabad District Co-operative Central Bank Ltd., Hyderabad.
13. Kakinada Co-operative Central Bank Ltd., Kakinada.
14. Karimnagar District Co-operative Central Bank Ltd., Karimnagar.
15. Khammam District Co-operative Central Bank Ltd., Khammam.
16. Krishna Co-operative Central Bank Ltd., Machilipatnam.
17. Kurnool District Co-operative Central Bank Ltd., Kurnool.
18. Mahboobnagar District Co-operative Central Bank Ltd., Mahboobnagar.
19. Medak District Co-operative Central Bank Ltd., Sangareddy.
20. Nalgonda Co-operative Central Bank Ltd., Nalgonda.
21. Nizamabad District Co-operative Central Bank Ltd., Nizamabad.
22. Ramachandrapuram Co-operative Central Bank Ltd., Ramachandrapuram.
23. Sreekonaseema Co-operative Central Bank Ltd., Amalapuram.
24. Srikakulam Co-operative Central Bank Ltd., Srikakulam.
25. Vijayawada Co-operative Central Bank Ltd., Vijayawada.
26. Warangal District Co-operative Central Bank Ltd., Warangal.

Primary Co-operative Banks

27. Anakapalle Co-operative Urban Bank Ltd., Anakapalle.
28. Anantapur Co-operative Town Bank Ltd., Anantapur.
29. Andhra Bank Employees' Co-operative Credit Bank Ltd., Machilipatnam.
30. Aryapuram Co-operative Urban Bank Ltd., Rajahmundry.
31. Bapatla Co-operative Urban Bank Ltd., Bapatla.
32. Bhimavaram Co-operative Urban Bank Ltd., Bhimavaram.
33. Bobbili Co-operative Urban Bank Ltd., Bobbili.
34. Chipurupalli Co-operative Urban Bank Ltd., Chipurupalli.
35. Chittoor Co-operative Town Bank Ltd., Chittoor.
36. Co-operative Bank Ltd., Chodavaram.
37. Cuddapah Co-operative Urban Bank Ltd., Cuddapah.
38. Dharmavaram Co-operative Town Bank Ltd., Dharmavaram.
39. Durga Co-operative Urban Bank Ltd., Vijayawada.
40. Eluru Co-operative Urban Bank Ltd., Eluru.
41. Gandhi Co-operative Urban Bank Ltd., Vijayawada.
42. Gudivada Co-operative Urban Bank Ltd., Gudivada.
43. Guntur Co-operative Urban Bank Ltd., Guntur.
44. Hindupur Co-operative Town Bank Ltd., Hindupur.
45. Hindustan Shipyard Staff Co-operative Bank Ltd., Visakhapatnam.
46. Innispeta Co-operative Urban Bank Ltd., Rajahmundry.
47. Kollur Parvati Co-operative Bank Ltd., Kollur.
48. Kurnool Urban Co-operative Credit Bank Ltd., Kurnool.

49. Life Insurance Corporation Employees' Co-operative Bank Ltd., Machilipatnam.
50. Madanapalle Co-operative Town Bank Ltd., Madanapalle.
51. Masulipatam Co-operative Urban Bank Ltd., Machilipatnam.
52. Nellore Co-operative Urban Bank Ltd., Nellore.
53. Ongole Co-operative Bank Ltd., Ongole.
54. Parvatipuram Co-operative Bank Ltd. Parvatipuram.
55. Pithapuram Co-operative Bank Ltd., Pithapuram.
56. Prudential Co-operative Urban Bank Ltd., Secunderabad.
57. Repalle Co-operative Bank Ltd., Repalle.
58. Salur Co-operative Bank Ltd., Salur.
59. Sree Krishna Co-operative Urban Bank Ltd., Machilipatnam.
60. Srikalahasti Co-operative Town Bank Ltd., Srikalahasti.
61. Tadpatri Co-operative Town Bank Ltd., Tadpatri.
62. Tirupathi Co-operative Town Bank Ltd., Tirupathi.
63. Uravakonda Co-operative Town Bank Ltd., Uravakonda.
64. Vizagapatam Co-operative Bank Ltd., Visakhapatnam.
65. Vizianagaram Co-operative Bank Ltd., Vizianagaram.
66. Yellamanchili Co-operative Urban Bank Ltd., Yellamanchili.
67. Yemmiganur Co-operative Town Bank Ltd., Yemmiganur.

MADHYA PRADESH

State Co-operative Bank

1. Madhya Pradesh Rajya Sahakari Bank Maryadit, Jabalpur.

District Central Co-operative Banks

2. Barwani Co-operative Central Bank Ltd., Khargone.
3. Bastar Co-operative Central Bank Ltd., Jagdalpur.
4. Betul Co-operative Central Bank Ltd., Betul.
5. Bhind Central Co-operative Bank Ltd., Bhind.
6. Bhopal Co-operative Central Bank Ltd., Bhopal.
7. Bilaspur Co-operative Central Bank Ltd., Bilaspur.
8. Bishnudatta Co-operative Central Bank Ltd., Sihora.
9. Central Co-operative Bank Ltd., Balaghat.
10. Central Co-operative Bank Ltd., Raisen.
11. Chhatarpur District Central Co-operative Bank Ltd., Chhatarpur.
12. Chhindwara Co-operative Central Bank Ltd., Chhindwara.
13. Co-operative Central Bank Ltd., Narsinghpur, Narsinghpur.
14. Damoh Co-operative Central Bank Ltd., Damoh.
15. Datia Central Co-operative Bank Ltd., Datia.
16. Dewas Central Co-operative Bank Ltd., Dewas.
17. Dhar Central Co-operative Bank Ltd., Dhar.
18. District Central Co-operative Bank Ltd., Panna.
19. District Central Co-operative Bank Ltd., Sidhi.
20. District Central Co-operative Bank Ltd., Tikamgarh.
21. Guna Central Co-operative Bank Ltd., Guna.
22. Gwalior District Co-operative Central Bank Ltd., Gwalior.
23. Harda Co-operative Central Bank Ltd., Hoshangabad.
24. Indore Premier Co-operative Bank Ltd., Indore.
25. Jhabua Co-operative Central Bank Ltd., Jhabua.
26. Kendriya Sahakari Bank Ltd., Durg.
27. Mandla District Co-operative Central Bank Ltd., Mandla.
28. Morena Central Co-operative Bank Ltd., Morena.
29. Neemuch Central Co-operative Bank Ltd., Mandasaur.
30. Nimar District Co-operative Central Bank Ltd., Khandwa.
31. Raigarh Co-operative Central Bank Ltd., Raigarh.
32. Raipur Co-operative Central Bank Ltd., Raipur.
33. Rajgarh Central Co-operative Bank Ltd., Rajgarh.

34. Ratlam Central Co-operative Bank Ltd., Ratlam.
35. Sagar Co-operative Central Bank Ltd., Sagar.
36. Satna District Central Co-operative Bank Ltd., Satna.
37. Seoni Jilla Sahakari Kendriya Adhikosh Maryadit, Seoni.
38. Shahdol Central Co-operative Bank Ltd., Shahdol.
39. Shivpuri Kendriya Sahakari Bank Maryadit, Shivpuri.
40. Shujalpur Central Co-operative Bank Ltd., Shajapur.
41. Surguja Co-operative Central and Land Mortgage Bank Ltd., Ambikapur.
42. Ujjain District Co-operative Bank Ltd., Ujjain.
43. Vidisha Central Co-operative Bank Ltd., Vidisha.
44. Vindhya Co-operative Central Bank Ltd., Rewa.

Primary Co-operative Banks

45. Dubey Co-operative Commercial Bank Ltd., Bilaspur.
46. Hindu Nagrik Sahakari Bank Ltd., Indore.
47. Indore Paraspar Sahakari Bank Ltd., Indore.
48. Janta Primary Co-operative Bank Ltd., Dewas.
49. Maharashtra Brahman Sahakari Bank Ltd., Indore.
50. Mitra Mandal Sahakari Bank Ltd., Indore.
51. Nagrik Sahakari Bank Ltd., Indore.
52. Saify Commercial Co-operative Bank Ltd., Mandsaur.
53. Ujjain Paraspar Sahakari Bank Ltd., Ujjain.

MAHARASHTRA STATE

State Co-operative Bank

1. Maharashtra State Co-operative Bank Ltd., Bombay.

District Central Co-operative Banks

2. Ahmednagar District Central Co-operative Bank Ltd., Ahmednagar.
3. Amravati District Central Co-operative Bank Ltd., Amravati.
4. Akola Co-operative Central Bank Ltd., Akola.
5. Aurangabad District Central Co-operative Bank Ltd., Aurangabad.
6. Bhandara District Central Co-operative Bank Ltd., Bhandara.
7. Bhir District Central Co-operative Bank Ltd., Bhir.
8. Buldana District Central Co-operative Bank Ltd., Buldana.
9. Chanda District Central Co-operative Bank Ltd., Chanda.
10. Dhulia District Central Co-operative Bank Ltd., Dhulia.
11. Jalgaon District Central Co-operative Bank Ltd., Jalgaon.
12. Kolaba District Central Co-operative Bank Ltd., Kolaba.
13. Kolhapur District Central Co-operative Bank Ltd., Kolhapur.
14. Nagar District Urban Central Co-operative Bank Ltd., Ahmednagar.
15. Nagpur District Central Co-operative Bank Ltd., Nagpur.
16. Nanded District Central Co-operative Bank Ltd., Nanded.
17. Nasik District Central Co-operative Bank Ltd., Nasik.
18. Osmanabad District Central Co-operative Bank Ltd., Osmanabad.
19. Parbhani District Central Co-operative Bank Ltd., Parbhani.
20. Poona District Central Co-operative Bank Ltd., Poona.
21. Ratnagiri District Central Co-operative Bank Ltd., Ratnagiri.
22. Sangli District Central Co-operative Bank Ltd., Sangli.
23. Satara District Central Co-operative Bank Ltd., Satara.
24. Sholapur District Central Co-operative Bank Ltd., Sholapur.
25. Sholapur District Industrial Co-operative Bank Ltd., Sholapur.
26. Thana District Central Co-operative Bank Ltd., Thana.
27. Wardha District Central Co-operative Bank Ltd., Wardha.
28. Yeotmal District Central Co-operative Bank Ltd., Yeotmal.

Primary Co-operative Banks

29. Aarey Milk Colony Co-operative Bank Ltd., Bombay.
30. Abhyudaya Co-operative Bank Ltd., Bombay.
31. Ahmednagar District Primary Teachers' Co-operative Credit Society Ltd., Ahmednagar.
32. Ahmednagar Shahar Sahakari Bank Ltd., Ahmednagar.
33. Air Corporation Employees' Co-operative Bank Ltd., Bombay.
34. Ajra Urban Co-operative Bank Ltd., Kolhapur.
35. Akola Urban Co-operative Bank Ltd., Akola.
36. Alibag Co-operative Urban Bank Ltd., Kolaba.
37. Amalner Co-operative Urban Bank Ltd., Jalgaon.
38. Amravati Peoples' Co-operative Bank Ltd., Amravati.
39. Ashta Peoples' Co-operative Bank Ltd., Sangli.
40. Ashta Urban Co-operative Bank Ltd., Sangli.
41. Aurangabad Peoples' Co-operative Bank Ltd., Aurangabad.
42. Bandra Peoples' Co-operative Bank Ltd., Bombay.
43. Barsi Central Urban Co-operative Bank Ltd., Sholapur.
44. Bassein Catholic Co-operative Bank Ltd., Bassein.
45. Bhandari Co-operative Bank Ltd., Bombay.
46. Bharat Co-operative Bank Ltd., Sangli.
47. Bhingar Urban Co-operative Bank Ltd., Ahmednagar.
48. Bhusawal Peoples' Co-operative Bank Ltd., Jalgaon.
49. Bombay Labour Co-operative Bank Ltd., Bombay.
50. Bombay Mercantile Co-operative Bank Ltd., Bombay.
51. Bombay Municipal Primary Education Department Employees' Co-operative Bank Ltd., Bombay.
52. Bombay Peoples' Co-operative Bank Ltd., Bombay.
53. 'B' Ward Conservancy Employees Co-operative Credit Society Ltd., Bombay.
54. Central Railway Employees' Co-operative Bank Ltd., Bombay.
55. Central Telegraph Office Co-operative Credit Bank Ltd., Bombay.
56. Chalisingaon People Co-operative Bank Ltd., Jalgaon.
57. Chandraseniya Kayastha Prabhu Co-operative Credit Bank Ltd., Bombay.
58. Chikhli Urban Co-operative Bank Ltd., Buldana.
59. Chiplun Urban Co-operative Bank Ltd., Ratnagiri.
60. Chitnavispora Friends' Co-operative Bank Ltd., Nagpur.
61. Chopda Peoples' Urban Co-operative Bank Ltd., Jalgaon.
62. City Co-operative Bank Ltd., Bombay.
63. Commercial Co-operative Bank Ltd., Kolhapur.
64. Co-operative Bank of Dondaicha Ltd., Dhulia.
65. Cosmos Co-operative Urban Bank Ltd., Poona.
66. Cotton Depot Workers' Co-operative Bank Ltd., Bombay.
67. 'C' Ward Gujarati Co-operative Credit Society Ltd., Bombay.
68. 'C' Ward Marathi Kamgar Co-operative Credit Society Ltd., Bombay.
69. Dadar Janata Sahakari Bank Ltd., Bombay.
70. Dapoli Urban Co-operative Bank Ltd., Ratnagiri.
71. Daxini Brahmin Co-operative Bank Ltd., Bombay.
72. Deccan Merchants Co-operative Bank Ltd., Bombay.
73. Deogad Urban Co-operative Bank Ltd., Ratnagiri.
74. Deola Merchants' Co-operative Bank Ltd., Nasik.
75. Dharangaon Urban Co-operative Bank Ltd., Jalgaon.
76. Dhulia Urban Co-operative Bank Ltd., Dhulia.
77. Dhulia District Government Servants Co-operative Bank Ltd., Dhulia.
78. Diamond Jubilee Co-operative Bank Ltd., Poona.
79. Dohad Saifee Co-operative Bank Ltd., Bombay.
80. Erandol Nagrik Sahakari Bank Ltd., Jalgaon.
81. Footwear Merchants' Co-operative Bank Ltd., Bombay.
82. Friends' Co-operative Credit Society Ltd., Bombay.
83. 'F' Ward Conservancy Labour Employees Co-operative Credit Society Ltd., Bombay

84. Gadhinglaj Urban Co-operative Bank Ltd., Kolhapur.
85. Ganesh Sahakari Bank Ltd., Kolhapur.
86. Ghatkopar Janata Sahakari Bank Ltd., Bombay.
87. Ghoti Merchants' Co-operative Bank Ltd., Nasik.
88. Goregaon Co-operative Urban Bank Ltd., Bombay.
89. Greater Bombay Co-operative Bank Ltd., Bombay.
90. Hindustan Co-operative Bank Ltd., Bombay.
91. Ichalkaranji Janata Sahakari Bank Ltd., Kolhapur.
92. Ichalkaranji Urban Co-operative Bank Ltd., Kolhapur.
93. Income-tax Department Co-operative Bank Ltd., Bombay.
94. Islampur Co-operative Peoples' Bank Ltd., Sangli.
95. Islampur Urban Co-operative Bank Ltd., Sangli.
96. Ismailia Co-operative Bank Ltd., Bombay.
97. Jackson Co-operative Bank of Western Railway Ltd., Bombay.
98. Jai Hind Co-operative Bank Ltd., Bombay.
99. Jain Sahakari Bank Ltd., Bombay.
100. Jalgaon Peoples' Co-operative Bank Ltd., Jalgaon.
101. Jalna Peoples' Co-operative Bank Ltd., Aurangabad.
102. Janata Commercial Co-operative Bank Ltd., Akola.
103. Janata Co-operative Urban Bank Ltd., Bhir.
104. Janata Sahakari Bank Ltd., Ajra.
105. Janata Sahakari Bank, Buldana.
106. Janata Sahakari Bank Ltd., Nandurbar.
107. Janata Sahakari Bank Ltd., Poona.
108. Janata Sahakari Bank Ltd., Sangli.
109. Janata Sahakari Bank Ltd., Satara City.
110. Janata Sahakari Bank Ltd., Gondia.
111. Jaysingpur-Udgaon Co-operative Bank Ltd., Kolhapur.
112. Jintur Urban Co-operative Bank Ltd., Parbhani.
113. Kagal Co-operative Bank Ltd., Kolhapur.
114. Kalwan Merchants' Co-operative Bank Ltd., Nasik.
115. Kamani Employees' Co-operative Credit Society Ltd., Bombay.
116. Kapole Co-operative Bank Ltd., Bombay.
117. Karad Janata Sahakari Bank Ltd., Satara.
118. Karad Urban Co-operative Bank Ltd., Satara.
119. Karmala Urban Co-operative Bank Ltd., Sholapur.
120. Khamgaon Urban Co-operative Bank Ltd., Buldana.
121. Khed Urban Co-operative Bank Ltd., Ratnagiri.
122. Kolaba District Primary Teachers' Co-operative Bank Ltd., Kolaba.
123. Kolhapur Janata Sahakari Bank Ltd., Kolhapur.
124. Kolhapur Maratha Co-operative Bank Ltd., Kolhapur.
125. Kolhapur Urban Co-operative Bank Ltd., Kolhapur.
126. Kolhapur Zilla Government Servants' Co-operative Bank Ltd., Kolhapur.
127. Konkan Prant Sahakari Bank Ltd., Bombay.
128. Kopargaon Taluka Merchants' Co-operative Bank Ltd., Ahmednagar.
129. Koregaon Co-operative Peoples' Bank Ltd., Satara.
130. Kopergaon Peoples' Co-operative Bank Ltd., Ahmednagar.
131. Kunbi Sahakari Bank Ltd., Bombay-12.
132. Kurduwadi Merchants' Urban Co-operative Bank Ltd., Sholapur.
133. Kurla Nagrik Sahakari Bank Ltd., Bombay-70.
134. Kurundwad Urban Co-operative Bank Ltd., Kolhapur.
135. Lasalgaon Merchants' Co-operative Bank Ltd., Nasik.
136. Laxmi Co-operative Bank Ltd., Sholapur.
137. Life Insurance Corporation of India Bombay Employees Co-operative Bank Ltd., Bombay.
138. Mahabaleshwar Urban Co-operative Bank Ltd., Satara.
139. Mahad Urban Co-operative Bank Ltd., Kolaba.
140. Maharashtra Sachivalaya Co-operative Bank Ltd., Bombay.
141. Mahatma Phule Co-operative Credit Society Ltd., Bombay.

142. Malegaon Merchants' Co-operative Bank Ltd., Nasik.
143. Malkapur Urban Co-operative Bank Ltd., Buldana.
144. Malvan Co-operative Urban Bank Ltd., Ratnagiri.
145. Maratha Mandir Co-operative Bank Ltd., Bombay.
146. Maratha Market Peoples' Co-operative Bank Ltd., Bombay.
147. Maratha Sahakari Bank Ltd., Bombay.
148. Masalawala Co-operative Bank Ltd., Bombay.
149. Memon Co-operative Bank Ltd., Bombay.
150. Mehkar Urban Co-operative Bank Ltd., Buldana.
151. Merchants' Co-operative Bank Ltd., Dhulia.
152. Miraj Urban Co-operative Bank Ltd., Sangli.
153. Mogaveera Co-operative Bank Ltd., Bombay-1.
154. Mumbai Kamgar Nagari Sahakari Bank Ltd., Bombay.
155. Municipal Co-operative Bank Ltd., Bombay.
156. Muslim National Co-operative Bank Ltd., Poona.
157. Nagari Sahakari Bank Ltd. (Kadoli), Kolhapur.
158. Nagarik Sahakari Bank Ltd., Thana.
159. Nagpur Mahanagarपालिका Karmachari Sahakari Adhikosh Maryadit, Nagpur.
160. Nagpur Nagarik Sahakari Bank Ltd., Nagpur.
161. Nanded Merchants' Co-operative Bank Ltd., Nanded.
162. Nandgaon Merchants' Co-operative Bank Ltd., Nasik.
163. Nandura Urban Co-operative Bank Ltd., Buldana.
164. Nasik Merchants' Co-operative Bank Ltd., Nasik.
165. Nasik Peoples' Co-operative Bank Ltd., Nasik.
166. Nasik Road-Deolali Vyapari Sahakari Bank Ltd., Nasik.
167. Nasik Zilla Sarkari and Parishad Karmachari Sahakari Bank Niyamit, Nasik.
168. National Co-operative Bank Ltd., Bombay.
169. National Machinery Manufacturers Employees' Co-operative Bank Ltd., Thana.
170. Naval Dockyard Co-operative Bank Ltd., Bombay.
171. Needs of Life Co-operative Bank Ltd., Bombay.
172. North Kanara Goud Saraswat Brahm in Co-operative Bank Ltd., Bombay.
173. No. 1 Defence Accounts Co-operative Credit Bank Ltd., Poona.
174. Ozhar Merchants' Co-operative Bank Ltd., Nasik.
175. Osmanabad Janata Sahakari Bank Ltd., Osmanabad.
176. Pachora Peoples' Sahakari Bank Ltd., Jalgaon.
177. Pandharpur Merchants' Co-operative Bank Ltd., Sholapur.
178. Pandharpur Urban Co-operative Bank Ltd., Sholapur.
179. Panvel Co-operative Urban Bank Ltd., Kolaba.
180. Parbhani Peoples' Co-operative Bank Ltd., Parbhani.
181. Pen Co-operative Urban Bank Ltd., Kolaba.
182. Peoples' Co-operative Bank Ltd., Kolhapur.
183. Phaltan Urban Co-operative Bank Ltd., Satara.
184. Pimpalgaon Merchants' Co-operative Bank Ltd., Nasik.
185. Poona Contractors Co-operative Bank Ltd., Poona.
186. Poona Co-operative Rupee Bank Ltd., Poona.
187. Poona Merchants' Co-operative Bank Ltd., Poona.
188. Poona Mahanagarपालिका Kanistha Sev ak Sahakari Urban Bank Ltd., Poona.
189. Poona Municipal Corporation Servant's Co-operative Urban Bank Ltd., Poona.
190. Poona Peoples' Co-operative Bank Ltd., Poona.
191. Poona Urban Co-operative Bank Ltd., Poona.
192. Prabhadevi Janata Sahakari Bank Ltd., Bombay.
193. Prathamik Shikshak Sahakari Bank Ltd., Kolhapur.
194. Prathamik Shikshak Sahakari Bank Ltd., Nasik.
195. Premier Automobiles Employees' Co-operative Bank Ltd., Bombay.
196. Punjab Co-operative Urban Bank Ltd., Poona.
197. Rahuri Peoples' Co-operative Bank Ltd., Ahmednagar.
198. Rajapur Urban Co-operative Bank Ltd., Ratnagiri.
199. Rajwade Mandal Peoples' Co-operative Bank Ltd., Dhulla.
200. Rajgurunagar Urban Co-operative Bank Ltd., Poona.

201. Ratnagiri Urban Co-operative Bank Ltd., Ratnagiri.
202. Ravalgaon Sugar Farm Employees' Co-operative Credit Society Ltd., Nasik.
203. Raver Peoples' Co-operative Bank Ltd., Jalgaon.
204. Ravivar Path Sahakari Bank Ltd., Kolhapur.
205. Rayat Sevak Co-operative Bank Ltd., Satara.
206. Revdanda Co-operative Urban Bank Ltd., Kolaba.
207. Roha Ashtami Co-operative Urban Bank Ltd., Kolaba.
208. Safe Co-operative Bank Ltd., Bombay.
209. Sahyadri Sahakari Bank Ltd., Bombay.
210. Sakhar Kamgar Sahakari Bank Ltd., Ahmednagar.
211. Sangamner Merchants' Co-operative Bank Ltd., Ahmednagar.
212. Sangli District Primary Teachers' Co-operative Bank Ltd., Sangli.
213. Sangli Urban Co-operative Bank Ltd., Sangli.
214. Sangli Zilla Kamgar Co-operative Bank Ltd., Bombay.
215. Sanmitra Sahakari Bank Maryadit, Bombay.
216. Saraswat Co-operative Bank Ltd., Bombay.
217. Satara District Parishad Uttar Bhag Prathamik Shikshak Sahakari Bank Ltd., Satara.
218. Satana Merchants' Co-operative Bank Ltd., Nasik.
219. Satara Rahiwashi Sahakari Bank Ltd., Bombay.
220. Sawantwadi Urban Co-operative Bank Ltd., Ratnagiri.
221. Sevavikas Co-operative Bank Ltd., Poona.
222. Shahada Peoples' Co-operative Bank Ltd., Dhulia.
223. Shamrao Vithal Co-operative Bank Ltd., Bombay.
224. Shirpur Merchants' Co-operative Bank Ltd., Dhulia.
225. Sholapur District Revenue Department Staff Primary Co-operative Bank Ltd., Sholapur.
226. Sholapur Janata Sahakari Bank Ltd., Sholapur.
227. Sholapur Merchants' Co-operative Bank Ltd., Sholapur.
228. Sholapur Nagari Audyogik Sahakari Bank Niyamit, Sholapur.
229. Shree Suvarna Sahakari Bank Ltd., Poona.
230. Shree Warana Sahakari Bank Ltd., Kolhapur.
231. Shri Balbhim Co-operative Bank Ltd., Kolhapur.
232. Shri Mahalaxmi Co-operative Bank Ltd., Kolhapur.
233. Shri Mahavir Co-operative Bank Ltd., Kolhapur.
234. Shri Parola Urban Co-operative Bank Ltd., Jalgaon.
235. Shri Shahu Co-operative Bank Ltd., Kolhapur.
236. Shri Sinnar Vyapari Sahakari Bank Ltd., Nasik.
237. Shri Veerashaiv Co-operative Bank Ltd., Kolhapur.
238. South Indian Co-operative Bank Ltd., Bombay.
239. State Bank of India Employees' (M. S. Patel) Co-operative Bank Ltd., Bombay.
240. State Transport Co-operative Bank Ltd., Bombay.
241. Tasgaon Urban Co-operative Bank Ltd., Sangli.
242. Tata Mill Employees' Co-operative Bank Ltd., Bombay.
243. Thana Peoples' Co-operative Bank Ltd., Thana.
244. Vadgaon Urban Co-operative Bank Ltd., Kolhapur.
245. Vaidyanath Co-operative Urban Bank Ltd., Bhir.
246. Vaijapur Merchants' Co-operative Bank Ltd., Aurangabad.
247. Vaishya Co-operative Bank Ltd., Bombay.
248. Vani Merchants' Co-operative Bank Ltd., Nasik.
249. Vasant Sahakari Bank Ltd., Bombay.
250. Vengurla Co-operative Urban Bank Ltd., Ratnagiri.
251. Vinkar Sahakari Bank Ltd., Bombay.
252. Vishvakarma Co-operative Bank Ltd., Bombay.
253. Vita Merchants' Co-operative Bank Ltd., Sangli.
254. Vyapari Sahakari Bank Ltd., Sholapur.
255. Wai Urban Co-operative Bank Ltd., Satara.
256. Walchandnagar Sahakari Bank Ltd., Poona.
257. Worli Koli Samaj Vividha Karyakari Sahakari Society Ltd., Bombay.

258. W. H. Brady & Co. Employees' Co-operative Credit Society Ltd., Bombay.
 259. Yeola Merchants' Co-operative Bank Ltd., Nasik.
 260. Yeshwant Sahakari Bank Ltd., Bombay.
 261. Zoroastrian Co-operative Credit Bank Ltd., Bombay.

UNION TERRITORY OF GOA, DAMAN & DIU

State Co-operative Bank

1. Goa State Co-operative Bank Ltd., Panaji (Goa)

Primary Co-operative Banks

2. Goa Urban Co-operative Bank Ltd., Panaji (Goa).
 3. Mapusa Urban Co-operative Bank Ltd., Mapusa Bardez (Goa).

SUMMARY

State/ Union Territory	State Co-op. Banks	Central Co-op. Banks	Primary Co-op. Banks	Total
i) Andhra Pradesh	1	25	41	67
ii) Madhya Pradesh	1	43	9	53
iii) Maharashtra	1	27	233	261
iv) Goa, Daman & Diu	1	—	2	3
	<u>4</u>	<u>95</u>	<u>285</u>	<u>384</u>

APPENDIX II

List of Registered Insured Commercial Banks as on the 31st December 1971

1. Algemene Bank Nederland N. V., Calcutta.
- *2. Allahabad Bank, Calcutta.
3. American Express International Banking Corporation, Bombay.
4. Andhra Bank Ltd., Machilipatnam.
5. Bank of America National Trust and Savings Association, Bombay.
- *6. Bank of Baroda, Baroda.
7. Bank of Cochin Ltd., Ernakulam.
- *8. Bank of India, Bombay.
9. Bank of Karad Ltd., Karad.
10. Bank of Madura Ltd., Madurai.
- *11. Bank of Maharashtra, Poona.
12. Bank of Rajasthan Ltd., Jaipur.
13. Bank of Tokyo Ltd., Calcutta.
14. Banque Nationale De Paris, Bombay.
15. Bareilly Corporation (Bank) Ltd., Bareilly.
16. Bari Doab Bank Ltd., Hoshiarpur.
17. Belgaum Bank Ltd., Belgaum.
18. Benares State Bank Ltd., Varanasi.
19. British Bank of the Middle East, Bombay.
- *20. Canara Bank, Mangalore.
21. Canara Banking Corporation Ltd., Udipi.
22. Catholic Syrian Bank Ltd., Trichur.
- *23. Central Bank of India, Bombay.
24. Chartered Bank, Calcutta.
- *25. Dena Bank, Bombay.
26. Dhanalakshmi Bank Ltd., Trichur.
27. Federal Bank Ltd., Alwaye.
28. First National City Bank, Bombay.
29. Ganesh Bank of Kurundwad Ltd., Kurundwad.
30. Gauhati Bank Ltd., Gauhati.
31. Hindustan Commercial Bank Ltd., Kanpur.
32. Hindusthan Mercantile Bank Ltd., Calcutta.
33. Hongkong & Shanghai Banking Corporation, Calcutta.
- *34. Indian Bank, Madras.
- *35. Indian Overseas Bank, Madras.
36. Jammu & Kashmir Bank Ltd., Srinagar.
37. Jharia Industrial Bank Private Ltd., Jharia.
38. Karnataka Bank Ltd., Mangalore.
39. Karur Vysya Bank Ltd., Karur.
40. Kashi Nath Seth Bank Private Ltd., Shahajahanpur.
41. Krishnaram Baldeo Bank Ltd., Gwalior.
42. Kumbakonam City Union Bank Ltd., Kumbakonam.
43. Lakshmi Commercial Bank Ltd., New Delhi.
44. Lakshmi Vilas Bank Ltd., Karur.
45. Lord Krishna Bank Ltd., Kodungallur.
46. Mercantile Bank Ltd., Bombay.
47. Miraj State Bank Ltd., Miraj.
48. Mitsui Bank Ltd., Bombay.
49. Naini Tal Bank Ltd., Naini Tal.
50. Narang Bank of India Ltd., New Delhi.
51. National and Grindlays Bank Ltd., Calcutta.
52. Nedungadi Bank Ltd., Kozhikode.
53. New Bank of India Ltd., New Delhi.
54. Oriental Bank of Commerce Ltd., Delhi.
55. Parur Central Bank Ltd., North Parur.

56. Punjab Co-operative Bank Ltd., Jullundur City.
- *57. Punjab National Bank, New Delhi.
58. Punjab & Sind Bank Ltd., New Delhi.
59. Ratnakar Bank Ltd., Kolhapur.
60. Sangli Bank Ltd., Sangli.
61. South India Bank Ltd. (Tinnevely), Tirunelveli.
62. South Indian Bank Ltd., Trichur.
- @63. State Bank of Bikaner & Jaipur, Jaipur City.
- @64. State Bank of Hyderabad, Hyderabad.
- @65. State Bank of India, Bombay.
- @66. State Bank of Indore, Indore.
- @67. State Bank of Mysore, Bangalore.
- @68. State Bank of Patiala, Patiala.
- @69. State Bank of Saurashtra, Bhavnagar.
- @70. State Bank of Travancore, Trivandrum.
- *71. Syndicate Bank, Manipal.
72. Tamil Nad Mercantile Bank Ltd., Tuticorin.
73. Tanjore Permanent Bank Ltd., Tanjore.
74. Traders' Bank Ltd., New Delhi.
- *75. Union Bank of India, Bombay.
- *76. United Bank of India, Calcutta.
- *77. United Commercial Bank, Calcutta.
78. United Industrial Bank Ltd., Calcutta.
79. United Western Bank Ltd., Satara City.
80. Vijaya Bank Ltd., Mangalore.
81. Vysya Bank Ltd., Bangalore.

* Nationalised banks.

@ Other public sector banks.

APPENDIX III

ANALYSIS OF COVERAGE OF INSURANCE ACCORDING TO THE SIZE OF THE BANKS (COMMERCIAL BANKS)

(As on the last Fridays of December 1961 and September each of 1962 to 1971)

(Amounts in lakhs of rupees)

	No. of banks (1)	No. of fully protected accounts @ (2)	Total number of accounts (3)	% of (2) to (3) (4)	Insured deposits ** (5)	Total amount of deposits assessable to premium (6)	% of (5) to (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
1968	11	1,00,17,283	1,11,98,695	89.5	145059.51	293553.75	49.4
1969	13	1,34,26,587	1,49,27,864	89.9	183358.19	361872.86	50.7
1970	13	1,68,14,889	1,75,83,973	95.6	265483.43	424676.51	62.5
1971*	16	2,20,91,473	2,30,11,943	96.0	334302.43	540717.00	61.8
(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	6813.43	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
1968	5	26,15,724	27,62,162	94.7	21731.23	37076.06	58.6
1969	6	20,21,341	21,65,761	93.3	20226.22	39500.58	51.2
1970	9	32,04,303	32,98,352	97.1	39048.51	59899.14	65.2
1971*	9	23,10,227	23,95,875	96.4	31861.22	54233.76	58.7
(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
1968	10	14,50,790	15,87,460	91.4	16830.64	38908.14	43.3
1969	7	11,14,532	12,15,328	91.7	13083.03	29089.03	45.0
1970	5	7,05,057	7,29,686	96.6	10190.55	20793.21	49.0
1971	6	9,15,760	9,45,445	96.8	12010.16	20401.48	58.8
(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
1968	10	7,74,261	8,31,448	93.1	8067.82	13730.52	58.8
1969	13	10,67,445	11,44,792	93.2	10929.91	19644.14	55.6
1970	13	12,54,547	12,83,894	97.7	14441.42	21823.63	66.2
1971*	10	9,31,616	9,56,736	97.2	11456.54	17177.55	66.6

(Amounts in lakhs of rupees)

	No. of banks	No. of fully protected accounts @	Total number of accounts	% of (2) to (3)	Insured deposits **	Total amount of deposits to assessable to premium	% of (5) to (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
(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	11,96,705	81.8	5361.91	17871.08	30.0
1968	39	10,48,011	11,19,936	93.6	10285.43	17488.71	58.8
1969	35	9,29,054	9,95,473	93.3	9466.18	16428.58	57.6
1970	34	10,24,910	10,47,618	97.8	11689.93	17310.48	67.5
1971*	32	11,04,493	11,33,702	97.4	13027.70	18190.10	71.6
(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
1968	13	46,204	47,849	96.6	304.03	430.51	70.6
1969	12	50,092	51,886	96.5	341.53	473.11	72.2
1970	9	34,849	35,179	99.1	211.75	287.41	73.7
1971*	8	31,684	31,989	99.3	198.37	266.65	74.3
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
1968	88	1,59,52,273	1,75,47,550	90.9	202278.66	401187.69	50.4
1969	86	1,86,09,051	2,05,01,104	90.8	237405.06	467008.30	50.8
1970	83	2,30,38,555	2,39,78,702	96.1	341065.59	544790.38	62.6
1971*	81	2,73,85,253	2,84,75,680	96.2	402856.42	650986.54	61.9

@ i.e. number of accounts with balances not exceeding Rs. 1,500 till end of 1967, Rs. 5,000 till 31-3-1970 and Rs. 10,000 thereafter.

** i.e. deposits up to Rs. 1,500 in all accounts till end of 1967, Rs. 5,000 till 31-3-1970 and Rs. 10,000 thereafter.

* Provisional figures.

APPENDIX IV.

Analysis of coverage of insurance of the co-operative banks as on the last Friday of September, 1971.

(Amounts in lakhs of rupees)

Category of banks	No. of banks (1)	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000) (2)	Total number of accounts (3)	% of (2) to (3) (4)	Insured deposits (i.e. amounts upto Rs. 10,000 in all accounts) (5)	Total amount of deposits assessable to premium (6)	% of (5) to (6) (7)
A — According to the size of the banks :							
i) Exceeding Rs. 100 crores	—	—	—	—	—	—	—
ii) Exceeding Rs. 50 crores but upto Rs. 100 crores	—	—	—	—	—	—	—
iii) Exceeding Rs. 25 crores but upto Rs. 50 crores	1	93,301	98,278	94.6	1823.88	4529.38	40.3
iv) Exceeding Rs. 10 crores but upto Rs. 25 crores	2	1,19,223	1,26,615	94.2	1758.37	2371.41	74.2
v) Exceeding Rs. 1 crore but upto Rs. 10 crores	54	13,96,648	14,19,649	98.6	10441.04	15712.96	66.5
vi) Rs. 1 crore or less	285	8,91,934	8,99,670	99.2	5569.75	6542.82	85.1
Total :	342	25,01,106	25,44,212	98.7	19593.04	29156.57	67.2
B — According to status of banks :							
i) State Co-operative banks	4	1,25,630	1,31,504	95.5	2231.62	6092.34	36.6
ii) District Central Co-operative banks	85	12,91,246	13,16,850	98.1	9710.80	14057.94	69.1
iii) Primary Co-operative banks	253	10,84,230	10,95,858	98.9	7650.62	9006.29	84.9
Total :	342	25,01,106	25,44,212	98.7	19593.04	29156.57	67.2

APPENDIX V

Deposit Insurance Fund attributable to co-operative banks as on 31-12-1971

		Rs.	p.	Rs.	p.
1. Deposit Insurance Fund					
Balance at the beginning of the year	..			NIL	
2 Add :					
(i) Net premium receipts from co-operative banks during the year (including Interest)	.. .. .	6,63,249.88			
(ii) Income from investments of the Fund attributable to co-operative banks on a notional basis	.. .. .	10,714.17		6,73,964.05	
(Face Value	.. .. .	Rs. 6,60,000			
Book Value	.. .. .	Rs. 6,60,990			
Market Value	.. .. .	Rs. 6,60,990)			
Total :					6,73,964.05
Less :					
(i) Provision for depreciation in the value of investments (co-operative banks)	.. .. .	NIL			
(ii) Provision for insurance losses (co-operative banks)	.. .. .	NIL			NIL
Balance at the end of the year 1971	.. .. .				6,73,964.05

APPENDIX VI

Statement of Investments in Central Government Securities as on the 31st December, 1971.

Particulars				Face value	Book value	Market rate	Market value
				Rs. p.	Rs. p.	Rs. %	Rs. p.
Deposit Insurance Fund							
4½ %	1986	..	..	2,68,96,900.00	2,65,60,688.75	92.50	2,48,79,632.50
5%	1982	..	..	1,30,55,000.00	1,31,58,440.00	99.35	1,29,70,142.50
5½ %	1990	..	..	1,70,000.00	1,70,510.00	101.20	1,72,040.00
5½ %	2000	..	..	14,95,74,700.00	14,91,58,587.35	97.60	14,59,84,907.20
5¾ %	2001	..	..	88,70,000.00	88,83,305.00	100.15	88,83,305.00
5¾ %	2001 (Re-issue)	..	..	1,33,20,000.00	1,33,39,980.00	100.15	1,33,39,980.00
5¾ %	N.D.L. 2001	..	..	50,000.00	50,030.00	100.15	50,075.00
				<u>21,19,36,600.00</u>	<u>21,13,21,541.10</u>		<u>20,62,80,082.20</u>
Depreciation in investments				..	Rs. 50,41,458.90		
Provision for depreciation				..	Rs. 51,00,000.00		
General Fund							
3¾ %	1974	..	..	25,00,000.00	24,88,750.00	98.20	24,55,000.00
4%	1972	..	..	1,05,000.00	1,02,962.50	99.95	1,04,947.50
4%	1981	..	..	25,00,000.00	24,62,500.00	92.30	23,07,500.00
4¼ %	1972	..	..	1,00,000.00	1,00,000.00	100.25	1,00,250.00
4¼ %	1973	..	..	30,000.00	30,000.00	100.10	30,030.00
4½ %	1985	..	..	1,00,000.00	1,00,075.00	92.95	92,950.00
4½ %	1986	..	..	1,00,000.00	1,00,000.00	92.50	92,500.00
4¾ %	1972	..	..	1,00,000.00	1,00,000.00	100.70	1,00,700.00
4¾ %	1989	..	..	2,20,000.00	2,19,125.00	93.05	2,04,710.00
5%	1982	..	..	15,00,000.00	15,00,000.00	99.35	14,90,250.00
5½ %	1991	..	..	1,10,000.00	1,09,012.50	101.00	1,11,100.00
5½ %	1999	..	..	30,91,400.00	30,99,248.50	98.30	30,38,846.20
5½ %	2000	..	..	3,05,000.00	3,04,130.00	97.60	2,97,680.00
5¾ %	2001	..	..	10,75,000.00	10,75,000.00	100.15	10,76,612.50
5¾ %	2001 (Re-issue)	..	..	50,000.00	50,075.00	100.15	50,075.00
				<u>1,18,86,400.00</u>	<u>1,18,40,878.50</u>		<u>1,15,53,151.20</u>
Treasury Bills				..	25,000.00		24,781.25
				<u>1,19,11,400.00</u>	<u>1,18,65,659.75</u>		<u>1,15,77,932.45</u>
Depreciation in investments				..	Rs. 2,87,727.30		
Provision for depreciation				..	Rs. 3,10,000.00		

APPENDIX VII

CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED

(AS ON 31-12-1971)

					(Amounts in lakhs of rupees)		
Sr. No.	Name of Bank (indicating the year in which the claims were met)				Total Insured deposits paid or provided for	Repayments received by the Corporation	Balance due to the Corporation
(1)	(2)				(3)	(4)	(5)
	1962 — NIL	..	..	..	—	—	—
	1963						
(1)	Bank of China, Calcutta	..	..	..	9.26	9.26	—
(2)	Unity Bank Ltd., Madras	..	..	..	2.53	1.28	1.25
(3)	Bank of Alagapuri Ltd., Alagapuri	..	..	..	0.28	0.15	0.13
	1964						
(4)	Metropolitan Bank Ltd., Calcutta	..	..	..	8.80	1.25	7.55
(5)	Cochin Nayar Bank Ltd., Trichur	..	..	..	7.10	4.16	2.94
(6)	Latin Christian Bank Ltd., Ernakulam	..	..	..	2.08	0.92	1.16
(7)	Unao Commercial Bank Ltd., Unnao	..	..	..	1.08	0.23	0.85
(8)	Southern Bank Ltd., Calcutta	..	..	..	7.34	2.98	4.36
	1965						
(9)	Shri Jadeya Shankarling Bank Ltd., Bijapur				0.12	0.12	—
	1966						
(10)	National Bank of Pakistan, Calcutta	..	..	..	0.99 (0.85)	0.88	0.11 (0.85)
(11)	Habib Bank Ltd., Bombay	..	..	..	17.27 (1.17)	16.79	0.48 (1.17)
	1967 — NIL	..	..	..	—	—	—
	1968 — NIL	..	..	..	—	—	—
	1969						
(12)	Chawla Bank Ltd., Dehra Dun	..	..	..	0.18	—	0.18
	1970						
(13)	Bank of Behar Ltd., Patna	..	..	..	46.32	—	46.32
(14)	National Bank of Lahore Ltd., Delhi	..	..	..	9.69	—	9.69
	1971 — NIL	..	..	..	—	—	—
	TOTAL	..	..	..	113.04 (2.02)	38.02	75.02 (2.02)

Note : (a) The figures of claims given above are after effecting adjustments in respect of (i) cases where it was subsequently found that more than one deposit account were held by the 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 later lodged their claims.

(b) Figures given within brackets denote prohibited liabilities in respect of Pakistan nationals.

REPORT OF THE AUDITORS

We have audited the attached Balance Sheet of the DEPOSIT INSURANCE CORPORATION as at 31st December, 1971 showing the position of the DEPOSIT INSURANCE FUND AND THE GENERAL FUND respectively as on that date and also the REVENUE ACCOUNTS annexed to the said Balance Sheets showing the income and expenditure of the abovementioned two Funds for the year ended on that date, and report on the said Balance Sheets and Accounts as follows :

1. We have obtained all the information and explanations we have required for the purpose 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 and correct view of the state of affairs of the Corporation as at 31st December, 1971 and is also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance Corporation General Regulations, 1961.

Bombay, 20th March 1972

K. S. AIYAR & CO.
Chartered Accountants.

DEPOSIT INSURANCE

(Established under the Deposit
Regulation

Balance Sheet as at the close of business

I — DEPOSIT

As at the 31st December 1970 Rs. P.	LIABILITIES	Rs. P.		Rs. P.	
	1. FUND :				
14,14,47,257.17	Balance at the beginning of the year	17,31,27,196.93			
3,16,79,939.76	Add: Net accretion to the Fund during the year transferred from the Revenue Account	3,65,57,119.02			
17,31,27,196.93	Balance at the end of the year			20,96,84,315.95	
8,00,000.00*	2. Investment Reserve			51,00,000.00	
—	3. Advance from the Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act)			—	
—	4. Advance from the General Fund (Section 27 of the Deposit Insurance Corporation Act)			—	
5,30,534.64	5. Insured deposits remaining unclaimed (per contra) (As per Annexure II)			5,18,747.58	
—	6. Insured deposits in banks whose registration as insured banks has been cancelled (per contra)			—	
2,08,376.07	7. Other Liabilities : Excess premium refundable to banks			19,41,259.10	
17,46,66,107.64				21,72,44,322.63	

* The amount of provision was shown as a deduction from the book value of investments on the assets side in the balance sheet for 1970.

As per our report of even date attached

K. S. AIYAR & CO.
Chartered Accountants.

Bombay, 20th March 1972

CORPORATION

Insurance Corporation Act, 1961)

18—Form 'A'

on the 31st December, 1971

INSURANCE FUND

As at the 31st December 1970 Rs. p.	ASSETS	Rs. p.	Rs. p.
6,967.55	1. Balance with the Reserve Bank of India		16,323.94
16,95,57,506.10 (16,97,26,600.00) (16,87,86,590.20)	2. Investments in Central Government Securities (at cost) (Face value Rs. 21,19,36,600.00) (Market value Rs. 20,62,80,082.20)		21,13,21,541.10
20,61,195.52	3. Interest accrued on investments		27,58,567.81
74,60,395.09	4. Subrogated claims of depositors in respect of insured deposits already paid	74,15,803.15	
46,54,117.00	Less: Provision for estimated insurance losses (As per Annexure I)	42,96,129.00	
28,06,278.09			31,19,674.15
5,30,534.64	5. (a) Subrogated claims of depo- sitors in respect of insured deposits remaining unclaimed (per contra) Rs. 5,18,747.58		
4,33,052.94	Less: Reimbursements received to date Rs. 4,33,102.64		
97,481.70		85,644.94	
—	(b) Subrogated claims of depositors in respect of insured deposits in banks whose registra- tion as insured banks has been cancelled ...	—	
97,481.70		85,644.94	
65,883.00	Less: Provision for estimated insurance losses ...	63,871.00	
31,598.70			21,773.94
1,94,811.13	6. Other Assets:		
	Outstanding premium due from banks	191.14	
7,750.55	Amount paid towards claims under Section 17(2) of the Act remaining undisbursed	6,250.55	
2,02,561.68			6,441.69
17,46,66,107.64			21,72,44,322.63

A. N. BHATTACHARYYA
Manager

Bombay, 20th March 1972

S. JAGANNATHAN

S. S. SHIRALKAR
D. N. GHOSH
C. BALAKRISHNAN
R. M. MEHTA

Chairman.

Directors.

DEPOSIT INSURANCE

(Established under the Deposit
Regulation

Balance Sheet as at the close of business

II — GENERAL

As at the 31st December 1970 Rs. p.	LIABILITIES	Rs. p.	Rs. p.
1,00,00,000.00	1. CAPITAL : Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance Corporation Act		1,00,00,000.00
15,59,833.48	2. RESERVES : General Reserve	16,89,869.20	
3,10,000.00	Investment Reserve	3,10,000.00	
—	Other Reserves	—	
18,69,833.48			19,99,869.20
—	3. CURRENT LIABILITIES AND PROVISIONS : Staff Provident Fund	—	
—	Staff Gratuity Fund	—	
70,223.62	Other Liabilities : Outstanding expenses	1,09,947.19	
381.90	Sundry Creditors	—	
70,605.52			1,09,947.19
1,19,40,439.00			1,21,09,816.39

As per our report of even date attached

K. S. AIYAR & CO.

Chartered Accountants

Bombay, 20th March 1972

CORPORATION

Insurance Corporation Act, 1961)

18—Form 'A'

on the 31st December, 1971

FUND

As at the 31st December 1970 Rs. p.	ASSETS	Rs. p.	Rs. p.
	1. CASH :		
92.50	i) In hand	16.21	
13,688.34	ii) With Reserve Bank of India	25,817.51	
13,780.84			25,833.72
1,17,21,376.00	2. INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (at cost)		1,18,65,659.75
(1,17,71,400.00)	(Face value Rs. 1,19,11,400.00)		
(1,16,47,090.60)	(Market value Rs. 1,15,77,932.45)		
1,88,494.77	3. INTEREST ACCRUED ON INVESTMENTS ...		1,96,935.98
—	4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (<i>vide</i> Section 27 of the Deposit Insurance Corporation Act)		—
	5. OTHER ASSETS :		
10,233.72	Furniture, Fixtures & Equipment, <i>less</i> depreciation	13,577.37	
1,999.38	Stock of stationery	3,531.65	
211.32	Library books, <i>less</i> depreciation	189.29	
3,643.00	Deposits under 'Own Your Telephone Scheme' ..	3,413.00	
699.97	Prepaid expenses	675.63	
16,787.39			21,386.94
1,19,40,439.00			1,21,09,816.39

S. JAGANNATHAN *Chairman*

A. N. BHATTACHARYYA
Manager

S. S. SHIRALKAR
D. N. GHOSH
C. BALAKRISHNAN
R. M. MEHTA } *Directors*

Bombay, 20th March 1972

DEPOSIT INSURANCE

(Form

I — Revenue Account (Deposit Insurance Fund)

Previous year Rs. p.	EXPENDITURE	Rs. p.	Rs. p.
	To Insurance Losses :		
—	(a) Claims written off during the year	—	
47,20,000.00	(b) Provision for estimated losses as at the end of the year	43,60,000.00	
15,00,000.00	(c) Provision for estimated losses as at the beginning of the year Rs. 47,20,000.00		
—	Less: Excess provision writ- ten back (per contra) Rs. 3,60,000.00		
		43,60,000.00	
32,20,000.00	(d) Additional provision made during the year	—	—
—	.. 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) ...		—
3,16,79,939.76	.. Net accretion transferred to the Fund		3,65,57,119.02
<u>3,48,99,939.76</u>			<u>3,65,57,119.02</u>

As per our report of even date attached

K. S. AIYAR & CO.
Chartered Accountants

Bombay, 20th March 1972

CORPORATION

'B')

for the year ended the 31st December, 1971.

Previous year Rs. p.	INCOME	Rs. p.	Rs. p.
2,66,70,105.89	By Insurance Premium (including interest) ...		3,02,92,165.53*
82,29,833.87	.. Income from investments (less provision for depreciation Rs. 43,00,000)		59,04,953.49
	.. Excess provision for insurance losses (per contra) in respect of:		
—	(i) traceable accounts	3,57,988.00	
—	(ii) untraceable accounts	2,012.00	
			3,60,000.00
<u>3,48,99,939.76</u>			<u>3,65,57,119.02</u>

* Advance premium paid by the insured banks for the quarter ended December 1971 has been taken this year as income for that quarter.

A. N. BHATTACHARYYA
Manager

Bombay, 20th March 1972

S. JAGANNATHAN *Chairman*
S. S. SHIRALKAR
D. N. GHOSH
C. BALAKRISHNAN } *Directors*
R. M. MEHTA

DEPOSIT INSURANCE

(Form

II — Revenue Account (General Fund)

Previous year	EXPENDITURE						Rs.	p.
Rs.	p.						Rs.	p.
2,57,188.82		To	Salaries and allowances and contribution to Provident Fund	...			3,30,115.26	
14,137.92		..	Contribution to Staff Pension and Gratuity Fund	...	...		11,589.05	
1,050.00		..	Directors' and Committee Members' fees	...	...		700.00	
8,050.20		..	Directors' and Committee Members' travelling and other allowances	...	...	...	2,052.80	
38,304.71		..	Rent, taxes, insurance, lighting etc.	...	...	...	42,426.89	
—		..	Establishment—Travelling and halting allowances	...	...		—
6,168.48		..	Printing and Stationery	...	...	...	14,511.49	
2,623.85		..	Postage, telegrams and telephones	...	...	...	5,204.03	
2,500.00		..	Auditors' fees	...	...	...	3,000.00	
367.00		..	Legal charges	...	...	...	758.00	
4,211.10		..	Miscellaneous expenses	...	...	...	3,490.26	
1,832.82		..	Depreciation	...	...	...	2,021.20	
—		..	Advertisement	...	...	...	12,500.00	
2,07,240.04		..	Balance, being excess of income over expenditure carried down				1,30,035.72	
<u>5,43,674.94</u>							<u>5,58,404.70</u>	
2,07,240.04		To	Transfer to General Reserve	...	...	...	1,30,035.72	
—		..	Transfer to Other Reserves	...	...	...	—
—		..	Transfer to Investment Reserve	...	...	...	—
<u>2,07,240.04</u>							<u>1,30,035.72</u>	

As per our report of even date attached

K. S. AIYAR & CO.
Chartered Accountants

Bombay, 20th March 1972

CORPORATION

'B')

for the year ended the 31st December, 1971.

Previous year	INCOME				Rs. p.
Rs. p.					Rs. p.
5,43,652.74	By	Income from investments	...	...	5,58,387.35
—	..	Interest on Advance to Deposit Insurance Fund	...	...	—
22.20	..	Miscellaneous receipts	...	...	17.35
<hr/>					<hr/>
5,43,674.94					5,58,404.70
<hr/>					<hr/>
2,07,240.04	By	Balance, being excess of income over expenditure brought down			1,30,035.72
<hr/>					<hr/>
2,07,240.04					1,30,035.72
<hr/>					<hr/>

A. N. BHATTACHARYYA
Manager

Bombay, 20th March 1972

S. JAGANNATHAN *Chairman*
S. S. SHIRALKAR
D. N. GHOSH
C. BALAKRISHNAN
R. M. MEHTA } *Directors*

ANNEXURE I

SUBROGATED CLAIMS OF DEPOSITORS

	Rs. p.	Rs. p.
Total amount paid until the end of the previous year (1970)		1,07,82,080.85
Less: (i) Reimbursements received until the end of the last year (1970) (After deducting Rs. 1,184.97 transferred from traceable to untraceable accounts)	33,20,500.79	
(ii) Claims written off until the end of the last year (1970)	—	
(iii) Provision for estimated losses until the end of the last year (1970)		Rs. 46,54,117.00
Less: Reduction in the provision made during the year (1971)		Rs. 3,57,988.00
	<u>42,96,129.00</u>	<u>76,16,629.79</u>
Net amount paid as at the beginning of the year (1971) less provision for estimated losses		31,65,451.06
Add: Insured deposit paid during the year (1971)		3,016.94
		<u>31,68,468.00</u>
Less: (i) Reimbursements received during the year (1971)	48,793.85	
(ii) Claims written off during the year (1971)	—	
(iii) Provision for estimated losses made during the year (1971)...	—	
	<u>48,793.85</u>	
Net amount paid as at the end of the year (1971) less provision for estimated losses		<u>31,19,674.15</u>

ANNEXURE II

INSURED DEPOSITS REMAINING UNCLAIMED AS ON THE 31ST DECEMBER 1971

	Rs. p.	Rs. p.
Amount outstanding at the beginning of the year (1971)		5,30,534.64
Add: Amount of insured deposits tendered during the year but remaining unclaimed		—
		<u>5,30,534.64</u>
Less: (i) Amount claimed and paid during the year	1,500.00	
(ii) Reduction in the amount of insured deposits remaining unclaimed	10,287.06	
	<u>11,787.06</u>	
Total Insured deposits remaining unclaimed at the end of the year (1971)		<u>5,18,747.58</u>

