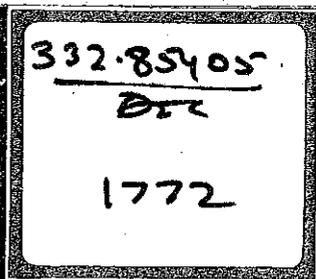


DEPOSIT INSURANCE CORPORATION

ESTABLISHED BY ACT OF PARLIAMENT



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



ELEVENTH ANNUAL REPORT

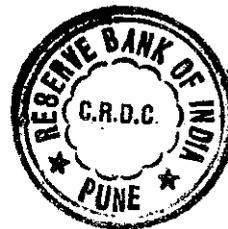
DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS
FOR THE YEAR ENDED 31st DECEMBER 1972

DEPOSIT INSURANCE CORPORATION

BOARD OF DIRECTORS

CHAIRMAN

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



DIRECTORS

SHRI S. S. SHIRALKAR

ank of India under
Insurance Corpora-

With the Compliments of

Shri A. N. Bhattacharyya

MANAGER

nt of India under

**The Deposit Insurance Corporation
Bombay.**

of India in consul-
India under section

Managing Director,
Life Insurance Corporation
of India,
Bombay.

- do -

MANAGER	SHRI A. N. BHATTACHARYYA
BANKERS	RESERVE BANK OF INDIA
AUDITORS	MESSRS N. M. RAIJI & CO., Chartered Accountants, Universal Insurance Building, Sir Pherozechah Mehta Road, Bombay-1.
REGISTERED OFFICE	Vidyut Bhavan, Pathakwadi, Post Bag No. 2810, Bombay-2.

LETTER OF TRANSMITTAL

(To the Reserve Bank of India)

DEPOSIT INSURANCE CORPORATION

Vidyut Bhavan
Pathakwadi, Post Bag No. 2810,
Bombay-2.

March 21, 1973

Ref. No. 1156/DIC. 50(B)-73

Phalgun 30, 1894 (Saka)

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

Dear Sir,

Balance Sheet and Annual Report for 1972

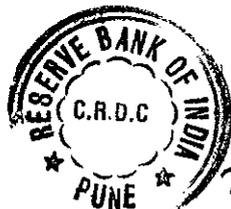
Pursuant to the provisions of section 32(1) of the Deposit Insurance Corporation Act, 1961, I am directed by the Board of Directors to forward herewith the following documents :—

- (i) the Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1972, together with the Auditors' Report ; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1972.

Yours faithfully,

Sd./- A. N. BHATTACHARYYA

Manager.



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DIC

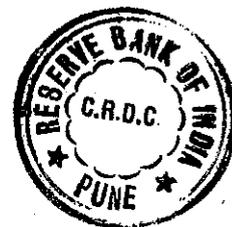
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LETTER OF TRANSMITTAL (EXTRACT)

(To the Government of India)

DEPOSIT INSURANCE CORPORATION

Vidyut Bhavan,
Pathakwadi, Post Bag No. 2810,
Bombay-2.



March 21, 1973

Ref. No. 1152/DIC.50(C)-73

Phalgun 30, 1894 (Saka)

The Secretary to the Government of India,
Ministry of Finance,
(Department of Banking),
'Jeevan Deep' (2nd Floor),
Parliament Street,
New Delhi-1.

Dear Sir,

Balance Sheet and Annual Report for 1972

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 a signed copy each of :—

- (i) the Balance Sheet and Accounts of the Corporation for the year ended the 31st December 1972, together with the Auditors' Report ; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1972.

2. Copies of the above Balance Sheet and the Annual Report have been furnished to the Reserve Bank of India. Three extra copies thereof are also sent herewith.

3. We may kindly be advised of the date/s on which the above documents are placed before each House of Parliament (*viz.*, the Lok Sabha and the Rajya Sabha), under section 32(2) of the Act *ibid.*

Yours faithfully,

Sd/- A. N. BHATTACHARYYA

Manager.

AN OUTLINE OF THE DEPOSIT INSURANCE CORPORATION

The Deposit Insurance Corporation was established on the 1st January 1962 by an Act of Parliament with the object of giving a measure of protection to depositors, particularly small depositors, from the risk of loss of their deposits in the event of a bank's inability to meet its liabilities.

Aims and Objects

2. The Corporation has two funds — General Fund and Deposit Insurance Fund. It has a share capital of Rs. 1.50 crores, which is entirely subscribed by the Reserve Bank of India. The amount has been invested in Government Securities held in the General Fund. The establishment and other expenses of the Corporation are met from interest on these investments.

Capital and Sources of Funds

The amount of premium received quarterly from banks is invested by the Corporation in Central Government Securities and held in the Deposit Insurance Fund which is utilised solely for payment of claims of the depositors. The premia and the interest earned on the investments are the two sources of income for the Fund.

3. The management of the Corporation is vested in a Board of Directors, which at present consists of five members, viz., the Governor of the Reserve Bank (who is the Chairman), a Deputy Governor of the Bank, an Officer of the Central Government nominated by that Government and two Directors having special knowledge of commerce, industry or finance, nominated by the Central Government in consultation with the Reserve Bank of India.

Management

4. Every commercial bank which is functioning in India and every eligible co-operative bank functioning in any of the States and Union Territories to which the Deposit Insurance Scheme has been extended by the Central Government is registered as an insured bank with the Corporation. At present, all the 81 functioning commercial banks (including foreign banks) and 395 co-operative banks in the States of Andhra Pradesh, Madhya Pradesh, Maharashtra and the Union Territory of Goa, Daman and Diu, to which the scheme has been extended, are registered as insured banks. All the depositors of these banks get the protection afforded by the Corporation.

Protection to Depositors

5. Insured banks are required to pay to the Corporation premium on their assessable deposits. The rate of premium which was initially fixed at 5 paise per annum for every hundred rupees of the assessable deposits, was reduced to 4 paise with effect from the 1st October 1971. The Act permits premium upto 15 paise per cent per annum. The premium is collected quarterly from the insured banks.

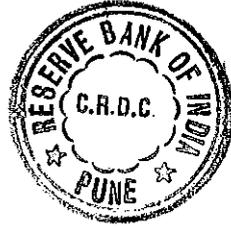
Premium

6. The limit of insurance cover was originally fixed at Rs. 1,500 to a depositor in respect of all deposits held by him in an insured bank in the same right and capacity. The limit was raised to Rs. 5,000 in 1968 and further to the present level of Rs. 10,000 in 1970.

Insurance Cover

7. The Corporation's liability in respect of insured deposits will arise in the event of liquidation, reconstruction or amalgamation of a bank. When a bank goes into liquidation, the Corporation arranges to pay to every depositor, directly or through the liquidator, the amount due to him under the insurance scheme. If a bank is reconstructed or amalgamated with another bank and the scheme of reconstruction or amalgamation does not entitle the depositor to get credit for the full amount of his deposit, the Corporation will pay the reconstructed bank or the amalgamated bank such amount in respect of his deposit which, together with the amount of credit afforded to his account as mentioned above, would enable the depositor concerned to get the amount due to him under the insurance scheme.

Payment of claims



ANNUAL REPORT

REPORT OF THE BOARD OF DIRECTORS ON THE WORKING OF THE DEPOSIT INSURANCE CORPORATION FOR THE YEAR ENDED THE 31ST DECEMBER 1972

I. General

The Board of Directors of the Deposit Insurance Corporation present herewith, in terms of section 32(1) of the Deposit Insurance Corporation Act, 1961, the Eleventh Annual Report on the working of the Corporation for the year ended the 31st December 1972.

2. The banking system in India continued to witness a fast rate of growth in the year 1972. The aggregate deposits of all insured scheduled commercial banks increased from about Rs. 6937 crores as at the end of December 1971 to about Rs. 8146 crores at the end of December 1972, *i.e.* a growth of 17.4%. This fast expansion in deposits has been preceded and accompanied by a large and still continuing expansion of branches of commercial banks and is mainly due to the fiscal policies followed by the Central and State Governments, the rising industrial income and the growth of banking habits among the people.

The total number of branches of scheduled commercial banks which were 12888 as at the end of 1971, increased to 14630 as at the end of 1972; the non-scheduled commercial banks also opened some new branches. The Reserve Bank's policy of encouraging commercial banks to open more branches in the rural areas continued and as many as 799 new branches, or 45.3% of the total number of branches opened during the year, were located in rural and semi-urban areas.

The expansion of the deposits of insured commercial banks resulted in a substantial growth of the business of the Corporation and despite the reduction in the rate of premium from 5 paise per cent per annum of assessable deposits to 4 paise with effect from the 1st October 1971, the premium income has increased.

3. The working expenses of the Corporation are met out of the income from the General Fund which consists of the share capital contributed by the Reserve Bank of India and the accumulated reserves. In view of the extension of the Deposit Insurance Scheme to the co-operative banks and the likely increase in its working expenses, it was considered necessary to increase the share capital of the Corporation. Accordingly, with the approval of the Central Government, the share capital of the Corporation was increased by Rs. 50.00 lakhs to Rs. 1.50 crores with effect from the 1st January 1972. The entire share capital has been subscribed by the Reserve Bank of India in terms of section 4(2) of the Deposit Insurance Corporation Act, 1961.

4. During the year under report, one commercial bank, viz., Purbanchal Bank Ltd., Gauhati, was registered as an insured bank with effect from the 1st July 1972 on its being granted a licence by the Reserve Bank of India under section 22 of the Banking Regulation Act, 1949 for carrying on banking business in India. One commercial bank, viz., Hongkong and Shanghai Banking Corporation Ltd., Calcutta, was deregistered following the merger of its Indian branches with the Mercantile Bank Ltd., Calcutta, with effect from the close of business on the 30th September 1972. As a result, the number of insured commercial banks at the end of the year remained unchanged at 81 (vide list given in Appendix I). A total amount of Rs. 301.64 lakhs was collected from these commercial banks as premium during the year, as against Rs. 296.29 lakhs in the preceding year.

5. As stated in the last report, the scheme of insurance cover was extended with effect from the 1st July 1971, to 384 eligible co-operative banks in the States of Andhra Pradesh, Madhya Pradesh, Maharashtra and the Union Territory of Goa, Daman and Diu. In 1972, another 15 co-operative banks were registered as insured banks, while the names of 4 banks were deleted from the list as they ceased to be co-operative banks. Thus, the number of insured co-operative banks increased from 384 to 395 at the end of the year. A list of these banks is given in Appendix II. A total amount of Rs. 13.37 lakhs was collected from these co-operative banks as premium during 1972.

6. The Government of Jammu & Kashmir have amended the Jammu & Kashmir Co-operative Societies Act, 1960, with a view to enabling the extension of the Deposit Insurance Scheme to the co-operative banks in the State. Similarly, the Delhi Co-operative Societies Act, 1972 has been suitably amended. Necessary action is being taken for the extension of the Deposit Insurance Scheme to the co-operative banks in these areas. The number of insured co-operative banks is likely to increase by about 32.

Extension of Deposit Insurance Scheme to co-operative banks in the remaining States. 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.

7. The table given below (Table I) indicates the number of insured banks from year to year since 1962. The number of insured banks declined gradually from 287 in 1962 to 83 in 1970 as a result of the policy followed by the Reserve Bank of India, for sometime, of encouraging reconstruction and amalgamation of small banks in order to make the banking system more viable. The substantial increase in the number of insured banks at the end of 1971 was due to the extension of the Deposit Insurance Scheme to the co-operative banks in certain States and a Union Territory, as mentioned earlier. During the year 1972, 5 insured banks (4 co-operative and one commercial) were deregistered.

TABLE I

Year	No. of registered banks at the commencement of the year	NO. OF BANKS DEREGISTERED			No. of registered banks at the close of the year (2)–(5)
		Where Corporation's liability			
		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***
1972	465	—	5	5@	476†

* 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 latter were registered as insured banks on or after the 1st July 1971.

@ Includes one commercial bank.

† Includes 15 co-operative banks and one commercial bank registered during the year.

The Corporation's liability was not, however, attracted in any of these cases, inasmuch as the co-operative banks in question were deleted *ab initio* (they did not accept deposits from non-members and amended their bye-laws in order to convert themselves into co-operative credit societies to which the Deposit Insurance Scheme is not applicable), while the entire deposit liabilities of the commercial bank were taken over by another bank. As already stated, 16 banks (15 co-operative and 1 commercial) were included in the list of insured banks. Thus, the total number of insured banks increased from 465 to 476 at the end of the year.

8. The rate of premium which was reduced from 5 paise to 4 paise per cent per annum of Rate of the assessable deposits with effect from the 1st October 1971, has remained un- Premium changed since then.

9. The limit of insurance cover also remained unchanged at Rs. 10,000/- to a depositor in Insurance Cover capacity. respect of all deposits held by him in an insured bank in the same right and

10. A statement showing the extent of protection afforded by the Corporation to the de- positors 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 assess- Insured able deposits progressively increased from 23.1 at the end of 1961 to 26.2 in Deposits 1967; thereafter it recorded a sharp rise to 50.4 in 1968 due to 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/-.

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
September, 1972* ..	3,27,96,030	3,40,64,304	96.3	6,070.31	10,126.10	59.9

† *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 and Rs. 10,000 thereafter.

@ *i.e.* deposit upto 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 and 347 reporting co-operative banks in 1971 and 1972 respectively).

Notes : (1) Lakh=100,000; 10 Lakhs=1 Million; 1 Crore=10 Million

(2) Rs. 100=£5.30; Rs. 100=U.S. \$ 13.07 (as in March 1973)

(Source—Reserve Bank of India Bulletin—March 1973).

The relative percentage slightly declined to 62.1 in 1971 and further to 59.9 in 1972, which included the deposits of 342 and 347 reporting co-operative banks respectively. The percentage of the number of fully protected accounts to the total number of deposit accounts during the period 1961 to 1972 increased from 78.5 to 96.3.

11. The deposits in fully protected and partially protected accounts form 47.4% and 52.6% respectively of the total assessable deposits in 1972, as against 45.4% and 54.6% respectively in 1971 (vide Table III given below).

TABLE III

(Amounts in crores of rupees)

	1971	1972
(1) Total assessable deposits	6,801.43	10,126.10
(2) Deposits in fully protected accounts (i.e. deposits upto Rs. 10,000 or less) ..	3,087.85	4,801.35
(3) Deposits in partially protected accounts (i.e. deposits over Rs. 10,000) ..	3,713.58	5,324.75
% of (2) to (1)	45.4	47.4
% of (3) to (1)	54.6	52.6

12. A detailed analysis of the coverage of insured amounts and insured accounts of the insured commercial banks according to their size is given in Appendix III, while a similar analysis in respect of insured co-operative banks is furnished in Appendix IV. The percentage of insured amounts 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 1972 exceeded 98% in the case of commercial banks with assessable deposits of Rs. 1 crore or less, while it was between 95.2% and 97.1% in the case of banks with assessable deposits exceeding Rs. 25 crores. As regards insurance cover to the assessable deposits, the ratio varied from 58.9% to 65.5% in the case of banks with deposits of Rs. 25 crores and over, while it was as high as 69% 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 87.2% and 99.1% in the case of co-operative banks with deposits of Rs. 1 crore or less, while they stood at 76.9% and 96.5% 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 85.4% of their deposits and 98.8% of the accounts; the relative ratio varied between 69% and 98.5% in the case of District Central Co-operative banks and between 45.5% and 94.6% for State Co-operative banks.

II. Accounts

13. The balance sheet and revenue account of the Corporation, showing separately the Deposit Insurance Fund and the General Fund, as at the close of business on the 31st December 1972, together with the auditors' report thereon, are attached.

14. The income from insurance premium (including interest) during the year was higher at Rs. 315.01 lakhs, as against Rs. 302.92 lakhs in the previous year, mainly due to the increase in assessable deposits. The income from investments during the year was also higher at Rs. 126.10 lakhs, as compared to Rs. 102.05 lakhs (out of which a provision of Rs. 43 lakhs was made for depreciation in investments) in the previous year. The entire surplus of Rs. 444.51 lakhs has been transferred to the Deposit Insurance Fund, raising it from Rs. 2,096.84 lakhs in 1971 to Rs. 2,541.35 lakhs as at the close of the year 1972. The Fund, which constitutes 0.42% of the total insured deposits, has been built up mainly out of the insurance premia and the income from investments.

15. The balance in the Deposit Insurance Fund at Rs. 2,541.35 lakhs represents accretion of premium income relating to insured commercial and co-operative banks and from income from investments. 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 1972 works out to Rs. 20.43 lakhs (vide particulars given in Appendix V), which constitutes somewhat under 0.1% of the total insured deposits at Rs. 22,029.57 lakhs of the 347 banks which have sent in returns. No insured co-operative bank was taken into liquidation during the year and consequently no claim was met by the Corporation.

16. The growth of the Deposit Insurance Fund and the ratio of the relative amount to the total assessable deposits and insured deposits from year to year, since 1962, are given in Table IV 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 and further to 0.25 in 1972. The ratio of the Fund to the insured deposits also gradually increased from 0.20% in 1962 to 0.91% in 1967. However, it declined to 0.55% in 1968 but again increased to 0.60% in 1969, but thereafter it showed a declining trend and stood at 0.42% in 1972.

TABLE IV

As at the end of	Amounts 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
1972	2,541.35	0.25	0.42

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 10 above.

17. The amount held in the Deposit Insurance Fund is entirely invested in Central Government Securities of the face value of Rs. 2,552.00 lakhs. Of the above investments, a sum of Rs. 20.43 lakhs is attributable to the premium received from co-operative banks, as indicated in Appendix V. There has been a slight appreciation in the market value of the Government Securities during the Calendar year under reference. As on the 31st December 1972, the market value of investments in the above Fund stood at Rs. 2,496.55 lakhs as against their book value (cost price) at Rs. 2,546.15 lakhs, showing a depreciation of Rs. 49.60 lakhs (vide Appendix VI). The existing provision of Rs. 51.00 lakhs is adequate and no further provision was considered necessary.

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

Cancellation of
Registration

Name of the bank	Reason for cancellation of registration	Date of cancellation of registration	Assessable deposits (in lakhs of rupees)	Name of transferee bank.
(1)	(2)	(3)	(4)	(5)
<i>Commercial banks</i>				
1. Hongkong and Shanghai Banking Corporation, Calcutta.	Scheme of merger	1-10-1972	757.84	Mercantile Bank Ltd.
<i>Co-operative banks</i>				
2. Kolaba Zilla Prathamik Shikshak Sahakari Patpedhi Maryadit, Alibag.	Ceased to be a co-operative bank	1-7-1971	N.A.	—
3. W. H. Brady & Co. Employees' Co-operative Credit Society Ltd., Bombay.	- do -	1-7-1971	N.A.	—
4. Worli Koli Samaj Vividha Kari-gari Sahakari Society Ltd., Bombay.	- do -	1-7-1971	0.33	—
5. 'F' Ward Conservancy Labour Employees' Co-operative Credit Society Ltd., Bombay.	- do -	1-7-1971	N.A.	—

N.A. = Not Available (The bank did not submit any return).

19. The total claims paid or provided for by the Corporation since its inception in respect of 14 banks (including 2 banks, viz. the Bank of China and Shree Jadeya Shankarling Bank Ltd., in cases of which the Corporation has been repaid in full) remained unchanged

Claims paid at Rs. 113.04 lakhs.

20. A total sum of Rs. 12.20 lakhs was received by the Corporation from three transferee banks during the year, as given in the following statement. Total repayments received so far in respect of the subrogated claims aggregating Rs. 113.04 lakhs relating to 14 banks since inception of the Corporation amount to Rs. 50.23 lakhs,

Repayments received

Name of the transferee bank	Amount of prorata received (in lakhs of rupees)	Details of prorata	Date on which repayment received	Name of the transferor bank
(1)	(2)	(3)	(4)	(5)
1. State Bank of India ..	11.96	Second prorata @ 2.10%	17-5-1972	Bank of Behar Ltd., Patna (Bihar)
2. Indian Bank ..	0.03	Fifth prorata @ 1.80%	16-8-1972	Bank of Alagapuri Ltd., Alagapuri (Tamil Nadu)
3. State Bank of Travancore	0.21	Fourth prorata @ 4%	25-11-1972	Latin Christian Bank Ltd., Ernakulam. (Kerala)
Total ..	12.20			

including repayments in full from two banks (*viz.* Bank of China — Rs. 9.26 lakhs and Shree Jadeya Shankarling Bank Ltd. — Rs. 0.12 lakh). The balance of subrogated claims still to be recovered from the remaining 12 banks, thus amounts to Rs. 62.81 lakhs (*vide* Appendix VII).

21. The prospects of receiving further reimbursements in respect of the outstanding claims paid or provided for at Rs. 62.81 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. 43.60 lakhs was reduced by Rs. 3.40 lakhs to Rs. 40.20 lakhs.

22. The income of the General Fund for the year 1972 amounted to Rs. 8.61 lakhs, while establishment and other expenses aggregated Rs. 4.80 lakhs, leaving a surplus of Rs. 3.81 lakhs which is higher than that of 1971 by Rs. 2.51 lakhs. This increase is mainly on account of interest earned on the investment of increased capital of Rs. 50.00 lakhs (the capital was increased from Rs. 1.00 crore to Rs. 1.50 crores, as stated earlier).

23. The investments held in the General Fund as at the close of year 1972 stood at Rs. 172.34 lakhs at their cost price. Their market value amounted to Rs. 170.04 lakhs, showing a depreciation of Rs. 2.30 lakhs. As against this, a sum of Rs. 3.10 lakhs is already held in the Investment Reserve Account, which is considered adequate. Hence, no further provision has been made this year.

III. Management

24. 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. The Board has remained unchanged since the last report.

25. The Corporation has been promoting the use of Hindi. During the year, it brought out the Hindi version of the Annual Report on the working of the Deposit Insurance Corporation for the year 1971 and the relative Balance Sheet and Accounts. Notifications regarding changes in the incumbency of Manager and Accountants as also Press Communique regarding reduction in the rate of premium, etc. were also issued in Hindi, as per the provision of the Official Languages Act, 1963. Besides, the letters and

communications received in Hindi from the members of the public, the co-operative banks and Government were entertained and replied to in Hindi.

26. The Corporation continued to supply, free of cost, to all insured banks copies of revised posters in English, Hindi, and 12 other regional languages, detailing the protection afforded to the bank depositors by the Deposit Insurance Scheme.

Publicity

27. The Corporation has at present only one office located in Bombay. The Reserve Bank of India is making available to it the requisite staff, office accommodation and other incidental facilities, as hitherto. The relative expenses are, however, reimbursed to the Bank on an agreed basis. The Board records its appreciation of the whole-hearted co-operation extended by the staff throughout.

Staff

28. During the year, the Central Bank of Ceylon deputed two of its Senior Officers for training to the Corporation, for a period of fortnight, to study the Deposit Insurance Scheme and the procedures followed by the Corporation and its day-to-day working in implementing the scheme. An Officer of the Bank of Thailand also visited the Corporation to study the working of the insurance scheme for about a week.

**Deputation of
Officers from
abroad**

29. With the previous approval of the Reserve Bank of India, the Board of Directors appointed Messrs. N. M. Rajji & Co., Chartered Accountants, Bombay as auditors of the Corporation for the year 1972.

Auditors

FOR AND ON BEHALF OF
THE BOARD OF DIRECTORS

S. JAGANNATHAN
Chairman

Bombay, Dated the 20th March 1973.

APPENDIX I

List of Registered Insured Commercial Banks as on the 31st December 1972.

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. Catholic Syrian Bank Ltd., Trichur.
- *22. Central Bank of India, Bombay.
23. Chartered Bank, Calcutta.
24. Corporation Bank Ltd., Udipi.
- *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. Indian Bank, Madras.
- *34. Indian Overseas Bank, Madras.
35. Jammu & Kashmir Bank Ltd., Srinagar.
36. Jharia Industrial Bank Private Ltd., Jharia.
37. Karnataka Bank Ltd., Mangalore.
38. Karur Vysya Bank Ltd., Karur.
39. Kashi Nath Seth Bank Private Ltd., Shahajahanpur.
40. Krishnaram Baldeo Bank Ltd., Gwalior.
41. Kumbakonam City Union Bank Ltd., Kumbakonam.
42. Lakshmi Commercial Bank Ltd., New Delhi.
43. Lakshmi Vilas Bank Ltd., Karur.
44. Lord Krishna Bank Ltd., Kodungallur.
45. Mercantile Bank Ltd., Bombay.
46. Miraj State Bank Ltd., Miraj.
47. Mitsui Bank Ltd., Bombay.
48. Naini Tal Bank Ltd., Naini Tal.
49. Narang Bank of India Ltd., New Delhi.

50. National and Grindlays Bank Ltd., Calcutta.
51. Nedungadi Bank Ltd., Kozhikode.
52. New Bank of India Ltd., New Delhi.
53. Oriental Bank of Commerce Ltd., Delhi.
54. Parur Central Bank Ltd., North Parur.
55. Punjab Co-operative Bank Ltd., Jullundur City.
- *56. Punjab National Bank, New Delhi.
57. Punjab & Sind Bank Ltd., New Delhi.
- **58. Purbanchal Bank Ltd., Gauhati.
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.

** Registered during the year 1972.

APPENDIX II

List of Registered Insured Co-operative Banks as on the 31st December 1972.

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. Masulipatnam 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. Vizagapatnam 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., Mandsaur.
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 Zilha Prathamik Shikshak Sahakari Bank 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. Bharati Sahakari Bank Ltd., Poona.
- *48. Bhavsar Co-operative Bank Ltd., Bombay.
49. Bhingar Urban Co-operative Bank Ltd., Ahmednagar.
50. Bhusawal Peoples' Co-operative Bank Ltd., Jalgaon.
51. Bombay Labour Co-operative Bank Ltd., Bombay.
52. Bombay Mercantile Co-operative Bank Ltd., Bombay.
53. Bombay Municipal Primary Education Department Employees' Co-operative Bank Ltd.,
Bombay.
54. Bombay Peoples' Co-operative Bank Ltd., Bombay.

55. 'B' Ward Conservancy Employees' Co-operative Credit Society Ltd., Bombay.
56. Central Railway Employees' Co-operative Bank Ltd., Bombay.
57. Central Telegraph Office Co-operative Credit Bank Ltd., Bombay.
58. Chalisgaon People Co-operative Bank Ltd., Jalgaon.
59. Chandraseniya Kayastha Prabhu Co-operative Credit Bank Ltd., Bombay.
60. Chikhli Urban Co-operative Bank Ltd., Buldana.
61. Chiplun Urban Co-operative Bank Ltd., Ratnagiri.
62. Chitnavispura Friends' Co-operative Bank Ltd., Nagpur.
63. Chopda Peoples' Urban Co-operative Bank Ltd., Jalgaon.
64. City Co-operative Bank Ltd., Bombay.
65. Commercial Co-operative Bank Ltd., Kolhapur.
66. Co-operative Bank of Dondaicha Ltd., Dhulia.
67. Cosmos Co-operative Urban Bank Ltd., Poona.
68. Cotton Depot Workers' Co-operative Bank Ltd., Bombay.
69. 'C' Ward Gujarati Co-operative Credit Society Ltd., Bombay.
70. 'C' Ward Marathi Kamgar Co-operative Credit Society Ltd., Bombay.
71. Dadar Janata Sahakari Bank Ltd., Bombay.
72. Dapoli Urban Co-operative Bank Ltd., Ratnagiri.
73. Daxini Brahmin Co-operative Bank Ltd., Bombay.
74. Deccan Merchants Co-operative Bank Ltd., Bombay.
75. Deogad Urban Co-operative Bank Ltd., Ratnagiri.
76. Deola Merchants' Co-operative Bank Ltd., Nasik.
77. Dharangaon Urban Co-operative Bank Ltd., Jalgaon.
78. Dhulia Urban Co-operative Bank Ltd., Dhulia.
79. Dhulia District Government Servants' Co-operative Bank Ltd., Dhulia.
80. Diamond Jubilee Co-operative Bank Ltd., Poona.
81. Dohad Saifee Co-operative Bank Ltd., Bombay.
- *82. Dombivli Nagari Sahakari Bank Ltd., Thana.
83. Erandol Nagrik Sahakari Bank Ltd., Jalgaon.
84. Footwear Merchants' Co-operative Bank Ltd., Bombay.
85. Friends' Co-operative Credit Society Ltd., Bombay.
86. Gadhinglaj Urban Co-operative Bank Ltd., Kolhapur.
87. Ganesh Sahakari Bank Ltd., Kolhapur.
88. Ghatkopar Janata Sahakari Bank Ltd., Bombay.
89. Ghoti Merchants' Co-operative Bank Ltd., Nasik.
90. Goregaon Co-operative Urban Bank Ltd., Bombay.
91. Greater Bombay Co-operative Bank Ltd., Bombay.
92. Hindustan Co-operative Bank Ltd., Bombay.
93. Ichalkaranji Janata Sahakari Bank Ltd., Kolhapur.
94. Ichalkaranji Urban Co-operative Bank Ltd., Kolhapur.
95. Income-tax Department Co-operative Bank Ltd., Bombay.
96. Islampur Co-operative Peoples' Bank Ltd., Sangli.
97. Islampur Urban Co-operative Bank Ltd., Sangli.
98. Ismailia Co-operative Bank Ltd., Bombay.
99. Jackson Co-operative Credit Society of Western Railway Ltd., Bombay.
100. Jai Hind Co-operative Bank Ltd., Bombay.
101. Jain Sahakari Bank Ltd., Bombay.
102. Jalgaon Peoples' Co-operative Bank Ltd., Jalgaon.
103. Jalna Peoples' Co-operative Bank Ltd., Aurangabad.
104. Janata Commercial Co-operative Bank Ltd., Akola.
105. Janata Co-operative Urban Bank Ltd., Bhir.
106. Janata Sahakari Bank Ltd., Ajra.
107. Janata Sahakari Bank Ltd., Buldana.
- *108. Janata Sahakari Bank Ltd., Nasik.
109. Janata Sahakari Bank Ltd., Nandurbar.

110. Janata Sahakari Bank Ltd., Poona.
111. Janata Sahakari Bank Ltd., Sangli.
112. Janata Sahakari Bank Ltd., Satara City.
113. Janata Sahakari Bank Ltd., Gondia.
- *114. Jath Urban Co-operative Bank Ltd., Sangli.
115. Jaysingpur-Udgaon Co-operative Bank Ltd., Kolhapur.
116. Jintur Urban Co-operative Bank Ltd., Parbhani.
117. Kagal Co-operative Bank Ltd., Kolhapur.
- *118. Kalavihar Co-operative Bank Ltd., Bombay.
119. Kalwan Merchants' Co-operative Bank Ltd., Nasik.
120. Kamani Employees' Co-operative Credit Society Ltd., Bombay.
121. Kapole Co-operative Bank Ltd., Bombay.
122. Karad Janata Sahakari Bank Ltd., Satara.
123. Karad Urban Co-operative Bank Ltd., Satara.
124. Karmala Urban Co-operative Bank Ltd., Sholapur.
125. Khamgaon Urban Co-operative Bank Ltd., Buldana.
126. Khed Urban Co-operative Bank Ltd., Ratnagiri.
127. Kolhapur Janata Sahakari Bank Ltd., Kolhapur.
128. Kolhapur Maratha Co-operative Bank Ltd., Kolhapur.
129. Kolhapur Urban Co-operative Bank Ltd., Kolhapur.
130. Kolhapur Zilla Government Servants' Co-operative Bank Ltd., Kolhapur.
- *131. Kolhapur Zilla Janata Sahakari Bank Ltd., Bombay.
132. Konkan Prant Sahakari Bank Ltd., Bombay.
133. Kopargaon Taluka Merchants' Co-operative Bank Ltd., Ahmednagar.
134. Koregaon Co-operative Peoples' Bank Ltd., Satara.
135. Kopergaon Peoples' Co-operative Bank Ltd., Ahmednagar.
- *136. Krishna Sahakari Bank Ltd., Satara.
137. Kunbi Sahakari Bank Ltd., Bombay-12.
138. Kurduwadi Merchants' Urban Co-operative Bank Ltd., Sholapur.
139. Kurla Nagrik Sahakari Bank Ltd., Bombay-70.
140. Kurundwad Urban Co-operative Bank Ltd., Kolhapur.
141. Lasalgaon Merchants' Co-operative Bank Ltd., Nasik.
142. Laxmi Co-operative Bank Ltd., Sholapur.
143. Life Insurance Corporation of India Bombay Employees' Co-operative Bank Ltd., Bombay.
144. Mahabaleshwar Urban Co-operative Bank Ltd., Satara.
145. Mahad Co-operative Urban Bank Ltd., Kolaba.
146. Maharashtra Sachivalaya Co-operative Bank Ltd., Bombay.
147. Mahatma Phule Co-operative Credit Society Ltd., Bombay.
148. Malegaon Merchants' Co-operative Bank Ltd., Nasik.
149. Malkapur Urban Co-operative Bank Ltd., Buldana.
150. Malvan Co-operative Urban Bank Ltd., Ratnagiri.
151. Maratha Mandir Co-operative Bank Ltd., Bombay.
152. Maratha Market Peoples' Co-operative Bank Ltd., Bombay.
153. Maratha Sahakari Bank Ltd., Bombay.
154. Masalawala Co-operative Bank Ltd., Bombay.
155. Memon Co-operative Bank Ltd., Bombay.
156. Mehkar Urban Co-operative Bank Ltd., Buldana.
157. Merchants' Co-operative Bank Ltd., Dhulia.
- *158. Merchants' Co-operative Bank Ltd., Dondaicha, Dhulia.
- *159. Metropolitan Co-operative Bank Ltd., Bombay.
160. Miraj Urban Co-operative Bank Ltd., Sangli.
161. Mogaveera Co-operative Bank Ltd., Bombay-1.
162. Mumbai Kamgar Nagari Sahakari Bank Ltd., Bombay.
163. Municipal Co-operative Bank Ltd., Bombay.

164. Muslim Co-operative Bank Ltd., Poona.
165. Nagari Sahakari Bank Ltd., (Kodoli), Kolhapur.
166. Nagarik Sahakari Bank Ltd., Thana.
167. Nagpur Mahanagarpalika Karmachari Sahakari Adhikosh Maryadit, Nagpur.
168. Nagpur Nagarik Sahakari Bank Ltd., Nagpur.
169. Nanded Merchants' Co-operative Bank Ltd., Nanded.
170. Nandgaon Merchants' Co-operative Bank Ltd., Nasik.
171. Nandura Urban Co-operative Bank Ltd., Buldana.
172. Nasik Merchants' Co-operative Bank Ltd., Nasik.
173. Nasik People's Co-operative Bank Ltd., Nasik.
174. Nasik Road-Deolali Vyapari Sahakari Bank Ltd., Nasik.
175. Nasik Zilla Sarkari and Parishad Karmachari Sahakari Bank Niyamit, Nasik.
176. National Co-operative Bank Ltd., Bombay.
177. National Machinery Manufacturers' Employees' Co-operative Bank Ltd., Thana.
178. Naval Dockyard Co-operative Bank Ltd., Bombay.
179. Needs of Life Co-operative Bank Ltd., Bombay.
180. North Kanara Goud Saraswat Brahmin Co-operative Bank Ltd., Bombay.
181. No. 1 Defence Accounts Co-operative Credit Bank Ltd., Poona.
182. Ojhar Merchants' Co-operative Bank Ltd., Nasik.
183. Osmanabad Janata Sahakari Bank Ltd., Osmanabad.
184. Pachora People's Co-operative Bank Ltd., Jalgaon.
185. Pandharpur Merchants' Co-operative Bank Ltd., Sholapur.
186. Pandharpur Urban Co-operative Bank Ltd., Sholapur.
187. Panvel Co-operative Urban Bank Ltd., Kolaba.
188. Parbhani Peoples' Co-operative Bank Ltd., Parbhani.
189. Pen Co-operative Urban Bank Ltd., Kolaba.
190. People's Co-operative Bank Ltd., Kolhapur.
191. Phaltan Urban Co-operative Bank Ltd., Satara.
192. Pimpalgaon Merchants' Co-operative Bank Ltd., Nasik.
193. Poona Contractors' Co-operative Bank Ltd., Poona.
194. Poona Co-operative Rupee Bank Ltd., Poona.
195. Poona Merchants' Co-operative Bank Ltd., Poona.
196. Poona Municipal Corporation Servants' Co-operative Urban Bank Ltd., Poona.
197. Poona Peoples' Co-operative Bank Ltd., Poona.
198. Poona Urban Co-operative Bank Ltd., Poona.
199. Prabhadevi Janata Sahakari Bank Ltd., Bombay.
200. Prathamik Shikshak Sahakari Bank Ltd., Kolhapur.
201. Prathamik Shikshak Sahakari Bank Ltd., Nasik.
202. Premier Automobiles Employees' Co-operative Bank Ltd., Bombay.
203. Punjab Co-operative Urban Bank Ltd., Poona.
204. Rahuri Peoples' Co-operative Bank Ltd., Ahmednagar.
205. Rajapur Urban Co-operative Bank Ltd., Ratnagiri.
206. Rajwade Mandal Peoples' Co-operative Bank Ltd., Dhulia.
207. Rajgurunagar Urban Co-operative Bank Ltd., Poona.
208. Ratnagiri Urban Co-operative Bank Ltd., Ratnagiri.
209. Ravalgaon Sugar Farm Employees' Co-operative Credit Society Ltd., Nasik.
210. Raver Peoples' Co-operative Bank Ltd., Jalgaon.
211. Ravivar Peth Co-operative Bank Ltd., Kolhapur.
212. Rayat Sevak Co-operative Bank Ltd., Satara.
213. Revdanda Co-operative Urban Bank Ltd., Kolaba.
214. Roha Ashtami Co-operative Urban Bank Ltd., Kolaba.
215. Safe Co-operative Bank Ltd., Bombay.
216. Sahyadri Sahakari Bank Ltd., Bombay.
217. Sakhar Kamgar Sahakari Bank Ltd., Ahmednagar.
218. Sangamner Merchants' Co-operative Bank Ltd., Ahmednagar.

219. Sangli District Primary Teachers' Co-operative Bank Ltd., Sangli.
220. Sangli Urban Co-operative Bank Ltd., Sangli.
221. Sangli Zilla Kamgar Co-operative Bank Ltd., Bombay.
222. Sanmitra Sahakari Bank Maryadit, Bombay.
223. Saraswat Co-operative Bank Ltd., Bombay.
224. Satara Zilla Parishad Uttar Bhag Prathamik Shikshak Sahakari Bank Ltd., Satara.
225. Satana Merchants' Co-operative Bank Ltd., Nasik.
226. Satara Rahiwashi Sahakari Bank Ltd., Bombay.
227. Sawantwadi Urban Co-operative Bank Ltd., Ratnagiri.
228. Seva Vikas Co-operative Bank Ltd., Poona.
229. Shahada Peoples' Co-operative Bank Ltd., Dhulia.
230. Shamrao Vithal Co-operative Bank Ltd., Bombay.
231. Shirpur Merchants' Co-operative Bank Ltd., Dhulia.
232. Sholapur District Revenue Department Staff Primary Co-operative Bank Ltd., Sholapur.
233. Sholapur Janata Sahakari Bank Ltd., Sholapur.
234. Sholapur Merchants' Co-operative Bank Ltd., Sholapur.
235. Sholapur Nagari Audyogik Sahakari Bank Niyamit, Sholapur.
- *236. Shree Laxmi Mahila Sahakari Bank Ltd., Sangli.
237. Shree Suvarna Sahakari Bank Ltd., Poona.
- *238. Shree Vardhaman Co-operative Bank Ltd., Bombay-4.
239. Shree Warana Sahakari Bank Ltd., Kolhapur.
240. Shri Balbhim Co-operative Bank Ltd., Kolhapur.
- *241. Shri Bharat Urban Co-operative Bank Ltd., Kolhapur.
242. Shri Ganesh Sahakari Bank Ltd., Poona.
243. Shri Mahalaxmi Co-operative Bank Ltd., Kolhapur.
244. Shri Mahavir Co-operative Bank Ltd., Kolhapur.
245. Shri Parola Urban Co-operative Bank Ltd., Jalgaon.
- *246. Shrirampur Peoples' Co-operative Bank Ltd., Ahmednagar.
247. Shri Shahu Co-operative Bank Ltd., Kolhapur.
248. Shri Sinnar Vyapari Sahakari Bank Ltd., Nasik.
249. Shri Veerashaiv Co-operative Bank Ltd., Kolhapur.
250. South Indian Co-operative Bank Ltd., Bombay.
251. State Bank of India Employees' (M. S. Patel) Co-operative Bank Ltd., Bombay.
252. State Transport Co-operative Bank Ltd., Bombay.
253. Tasgaon Urban Co-operative Bank Ltd., Sangli.
254. Tata Mills Employees' Co-operative Bank Ltd., Bombay.
255. Thana Peoples' Co-operative Bank Ltd., Thana.
256. Vadgaon Urban Co-operative Bank Ltd., Kolhapur.
257. Vaidyanath Co-operative Urban Bank Ltd., Bhir.
258. Vaijapur Merchants' Co-operative Bank Ltd., Aurangabad.
259. Vaishya Co-operative Bank Ltd., Bombay.
260. Vani Merchants' Co-operative Bank Ltd., Nasik.
261. Vasant Sahakari Bank Ltd., Bombay.
262. Vengurla Co-operative Urban Bank Ltd., Ratnagiri.
263. Vinkar Sahakari Bank Ltd., Bombay.
264. Vishvakarma Co-operative Bank Ltd., Bombay.
265. Vita Merchants' Co-operative Bank Ltd., Sangli.
266. Vyapari Sahakari Bank Ltd., Sholapur.
267. Wai Urban Co-operative Bank Ltd., Satara.
268. Walchandnagar Sahakari Bank Ltd., Poona.
269. Yeola Merchants' Co-operative Bank Ltd., Nasik.
- *270. Yeotmal Urban Co-operative Bank Ltd., Yeotmal.
271. Yeshwant Sahakari Bank Ltd., Bombay.
272. Zoroastrian Co-operative Credit Bank Ltd., Bombay.

* Registered during the year 1972.

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-operative Banks	Central Co-operative Banks	Primary Co-operative Banks	Total
(i) Andhra Pradesh	1	25	41	67
(ii) Madhya Pradesh	1	43	9	53
(iii) Maharashtra	1	27	244	272
(iv) Goa, Daman & Diu	1	—	2	3
	4	95	296	395

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 1972)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total number of accounts	% of (2) to (3)	Insured deposits @@	Total amount of 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
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
1972	16	2,37,39,950	2,47,31,706	96.0	500560.20	850089.36	58.9
(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
1972	11	29,82,583	31,32,161	95.2	45844.27	72729.31	63.0
(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
1972	6	10,82,799	11,15,684	97.1	13730.83	20973.30	65.5

(Continued)

APPENDIX III (Continued from pre-page)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts@	Total number of accounts	% of (2) to (3)	Insured deposits @@	Total amount of deposits assessable to premium	% of (5) to (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
(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
1972	15	14,03,776	14,34,925	98.1	15812.34	23696.47	66.7
(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	11,06,705	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
1972	25	7,41,791	7,59,830	97.8	8808.56	13234.95	66.6
(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
1972	9	36,328	36,755	98.8	244.78	354.83	69.0

(Continued)

APPENDIX III (Summary)

TOTALS FOR EACH YEAR

(Amounts in lakhs of rupees)

Year	No. of banks	No. of fully protected accounts@	Total number of accounts	% of (2) to (3)	Insured deposits @@	Total amount of deposits assessable to premium	% of (5) to (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
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
1972*	82†	2,99,87,227	3,12,11,061	96.1	585000.98	981078.22	59.6

@ 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 (several banks have not yet submitted the final return).

† Includes the Hongkong and Shanghai Banking Corporation which was subsequently deregistered in October 1972.

APPENDIX IV

ANALYSIS OF COVERAGE OF INSURANCE OF THE CO-OPERATIVE BANKS AS ON THE LAST FRIDAYS OF SEPTEMBER 1971 AND 1972

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	Number of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000)	Total number of accounts	% of (2) to (3)	Insured deposits (i.e. amounts upto Rs. 10,000 in all accounts)	Total amount of deposits assessable to premium	% of (5) to (6)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
A—According to size of the banks :							
<i>Banks with deposits</i>							
(i) exceeding Rs. 100 crores							
1971 ..			—	NI	—		
1972 ..			—	NI	—		
(ii) exceeding Rs. 50 crores but upto Rs. 100 crores							
1971 ..			—	NI	—		
1972 ..			—	NI	—		
(iii) exceeding Rs. 25 crores but upto Rs. 50 crores ..							
1971 ..	1	93,301	98,278	94.6	1823.88	4529.38	40.3
1972 ..	1	1,06,089	1,11,784	94.9	2243.57	4508.31	49.8
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores ..							
1971 ..	2	1,19,223	1,26,615	94.2	1758.37	2371.41	74.2
1972 ..	2	1,48,779	1,54,295	96.5	1874.43	2436.68	76.9
(v) exceeding Rs.1 crore but upto Rs. 10 crores							
1971 ..	54	13,96,648	14,19,649	98.6	10441.04	15712.96	66.5
1972 ..	54	15,60,637	15,84,339	98.5	11309.82	17020.65	66.4
(vi) Rs. 1-crore or less							
1971 ..	285	8,91,934	8,99,670	99.2	5569.75	6542.82	85.1
1972 ..	290	9,93,298	10,02,825	99.1	6601.75	7565.98	87.2
TOTALS : 1971* ..	342	25,01,106	25,44,212	98.7	19593.04	29156.57	67.2
1972* ..	347	28,08,803	28,53,243	98.4	22029.57	31531.62	69.9
B—According to status of banks :							
(i) State Co-operative Banks							
1971 ..	4	1,25,630	1,31,504	95.5	2231.62	6092.34	36.6
1972 ..	4	1,39,104	1,46,878	94.6	2835.84	6233.06	45.5
(ii) District Central Co-operative Banks ..							
1971 ..	85	12,91,246	13,16,850	98.1	9710.80	14057.94	69.1
1972 ..	88	14,23,147	14,45,539	98.5	10158.29	14721.94	69.0
(iii) Primary Co-operative Banks							
1971 ..	253	10,84,230	10,95,858	98.9	7650.62	9006.29	84.9
1972 ..	255	12,46,552	12,60,826	98.8	9035.44	10576.62	85.4
TOTALS : 1971* ..	342	25,01,106	25,44,212	98.7	19593.04	29156.57	67.2
1972* ..	347	28,08,803	28,53,243	98.4	22029.57	31531.62	69.9

* Provisional figures (several banks have not yet submitted the final return)

APPENDIX V

DEPOSIT INSURANCE FUND ATTRIBUTABLE TO CO-OPERATIVE BANKS AS ON 31ST DECEMBER 1972

	Rs.	p.	Rs.	p.
1. Deposit Insurance Fund				
Balance at the beginning of the year			6,73,964.	05
2. Add : (i) Net premium receipts from co-operative banks during the year (including interest)	13,36,690.	66		
(ii) Income from investments of the Fund attributable to co-operative banks on a national basis	32,759.	02		
			13,69,449.	68
(Face value Rs. 19,69,000.00				
Book Value Rs. 19,71,608.50				
Market Value Rs. 19,71,608.50)				
Total ..			20,43,413.	73
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 1972			20,43,413.	73

APPENDIX VI

Statement of investments in Central Government Securities as on the 31st December 1972

Particulars	Face value		Book value		Market rate	Market value	
	Rs.	p.	Rs.	p.	%	Rs.	p.
Deposit Insurance Fund							
3½% 1974	5,00,000.00		4,91,250.00		99.10	4,95,500.00	
4¼% 1976	10,00,000.00		9,88,000.00		99.30	9,93,000.00	
4½% 1986	2,68,96,900.00		2,65,60,688.75		92.50	2,48,79,632.50	
4¾% 1979	5,00,000.00		5,00,000.00		100.05	5,00,250.00	
5% 1982	1,30,55,000.00		1,31,58,440.00		99.90	1,30,41,945.00	
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	2,21,90,000.00		2,22,23,285.00		100.15	2,22,23,285.00	
5¾% N.D.L. 2001	2,02,53,400.00		2,02,83,735.10		100.15	2,02,83,780.10	
5¾% 2002	2,10,60,000.00		2,10,80,675.00		100.10	2,10,81,060.00	
	25,52,00,000.00		25,46,15,171.20			24,96,55,399.80	
Depreciation in the market value of investments :	49,59,771.40						
Existing provision :	51,00,000.00						
General Fund							
3¾% 1974	25,00,000.00		24,88,750.00		99.10	24,77,500.00	
4% 1981	25,00,000.00		24,62,500.00		93.50	23,37,500.00	
4¼% 1973	30,000.00		30,000.00		100.00	30,000.00	
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% 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		99.90	14,98,500.00	
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	11,25,000.00		11,25,075.00		100.15	11,26,687.50	
5¾% N.D.L. 2001	51,53,700.00		51,61,430.55		100.15	51,61,430.55	
5¾% 2002	4,84,900.00		4,85,279.90		100.10	4,85,384.90	
	1,72,20,000.00		1,71,84,626.45			1,69,54,789.15	
Treasury Bills	50,000.00		49,562.50			49,562.50	
	1,72,70,000.00		1,72,34,188.95			1,70,04,351.65	
Depreciation in the market value of investments :	2,29,837.30						
Existing Provision :	3,10,000.00						

APPENDIX VII

CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED (AS ON 31-12-1972)

(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
	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	0.18	0.10
	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	1.14	0.94
§ 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 Shankerling 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	11.96	34.36
§ 14	National Bank of Lahore Ltd., Delhi	9.69	—	9.69
	1971 — Nil			
	1972 — Nil			
	Total	113.04 (2.02)	50.23	62.81 (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 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 later lodged their claims.

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

* Licence to carry on banking business refused by Reserve Bank of India.

§ Scheme of amalgamation.

** Scheme of arrangement.

CHART I

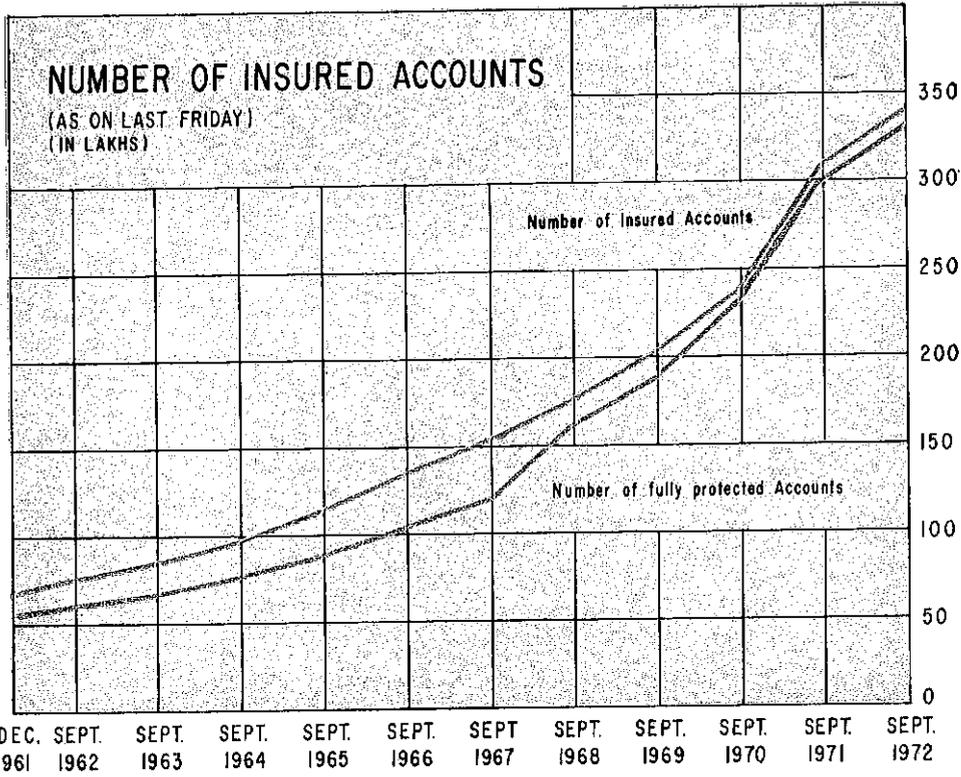


CHART II

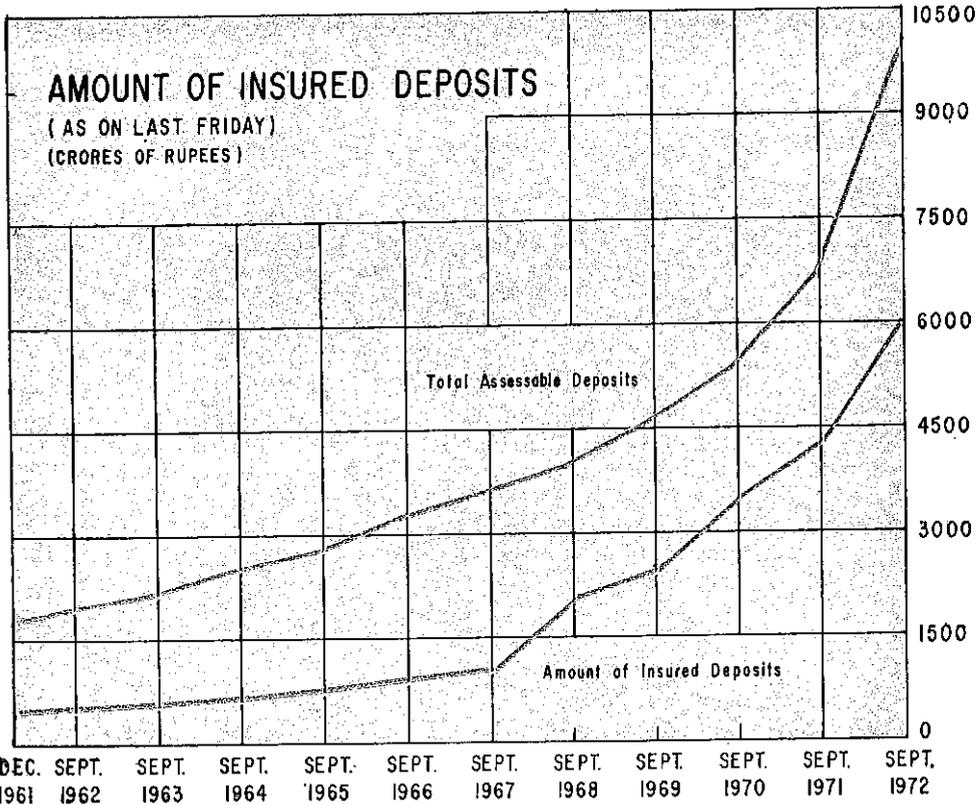
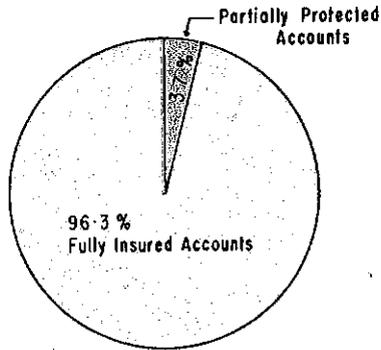


CHART III

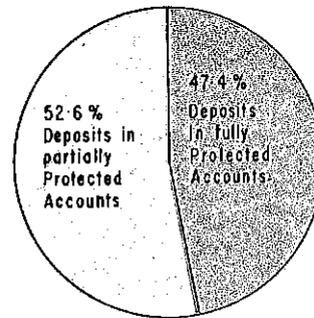
INSURANCE COVERAGE

TOTAL NUMBER OF INSURED ACCOUNTS
IN COMMERCIAL AND CO-OPERATIVE BANKS
(SEPTEMBER 1972)



3,40,64,304 ACCOUNTS

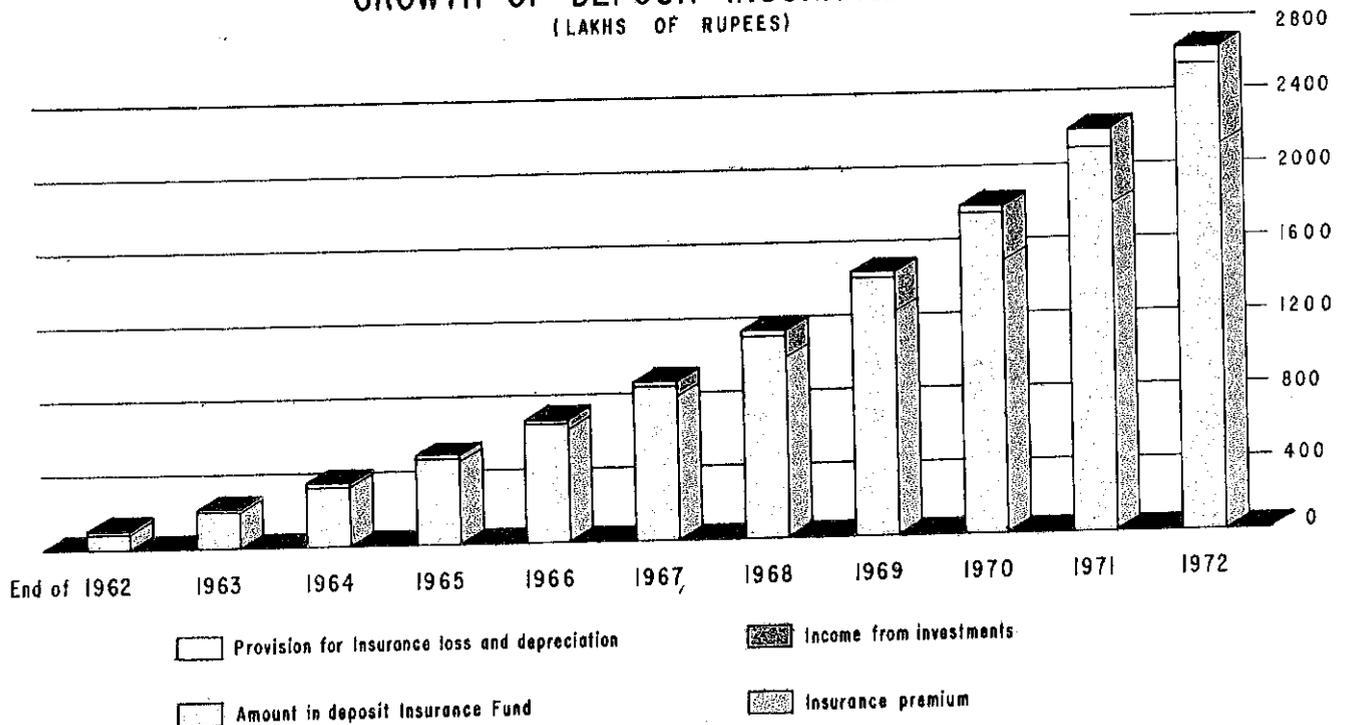
TOTAL AMOUNT OF ASSESSABLE DEPOSITS
IN COMMERCIAL AND CO-OPERATIVE BANKS
(SEPTEMBER 1972)



Rs.10,126.10 CRORES

CHART IV

GROWTH OF DEPOSIT INSURANCE FUND (LAKHS OF RUPEES)



STATEMENTS OF ACCOUNTS

DEPOSIT INSURANCE

(Established under the Deposit

Regulation 18

Balance Sheet as at the close of

I — DEPOSIT

As at the 31st December 1971 Rs. p.	LIABILITIES	Rs. p.	Rs. p.
	1. FUND :		
17,31,27,196.93	Balance at the beginning of the year	20,96,84,315.95	
3,65,57,119.02	Add : Net accretion to the Fund during the year transferred from the Revenue Account	4,44,51,130.75	
20,96,84,315.95	Balance at the end of the year		25,41,35,446.70
51,00,000.00	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)		—
5,18,747.58	5. Insured deposits remaining unclaimed (per contra) (As per Annexure II)		5,21,747.58
—	6. Insured deposits in banks whose registration as insured banks has been cancelled (per contra)		—
19,41,259.10	7. Other Liabilities :		
	Excess premium refundable to banks		5,90,620.85
21,72,44,322.63			26,03,47,815.13

As per our report of even date attached

N. M. RAIJI & CO.

Chartered Accountants

Bombay, 20th March 1973

CORPORATION

Insurance Corporation Act, 1961)

— Form 'A'
business on the 31st December, 1972.

INSURANCE FUND

<i>As at the 31st December 1971</i>	ASSETS	Rs. p.	Rs. p.
16,323.94	1. Balance with the Reserve Bank of India ..		10,481.60
21,13,21,541.10	2. Investments in Central Government Securities (at cost)		25,46,15,171.20
(21,19,36,600.00)	(Face Value Rs. 25,52,00,000.00)		
(20,62,80,082.20)	(Market Value Rs. 24,96,55,399.80)		
27,58,567.81	3. Interest accrued on investments		34,55,437.53
74,15,803.15	4. Subrogated claims of depositors in respect of insured deposits already paid	61,95,446.86	
42,96,129.00	Less : Provision for estimated insurance losses (As per Annexure I)	39,61,266.00	22,34,180.86
31,19,674.15			
5,18,747.58	5. (a) Subrogated claims of depositors in respect of insured deposits remaining unclaimed (per contra) Rs. 5,21,747.58		
4,33,102.64	Less : Reimbursements received to date .. Rs. 4,36,127.99	85,619.59	
85,644.94	(b) Subrogated claims of depositors in respect of insured deposits in banks whose registra- tion as insured banks has been cancelled ..	—	
85,644.94		85,619.59	
63,871.00	Less : Provision for estimated insurance losses	58,734.00	26,885.59
21,773.94			
191.14	6. Other Assets :		
	Outstanding Premium due from banks	907.80	
6,250.55	Amount paid towards claims under Section 17(2) of the Act remaining undisbursed	4,750.55	5,658.35
6,441.69			
21,72,44,322.63			26,03,47,815.13

A. N. BHATTACHARYYA

Manager

Bombay, 20th March 1973

S. JAGANNATHAN

Chairman

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

Directors

DEPOSIT INSURANCE

(Established under the Deposit

Regulation 18
Balance Sheet as at the close of

II— GENERAL

As at the 31st December 1971	LIABILITIES	Rs.	p.	Rs.	p.
1,00,00,000.00	1. CAPITAL :				1,50,00,000.00
	Provided by the Reserve Bank of India under Section 4 of the Deposit Insurance Corporation Act.				
	2. RESERVES :				
16,89,869.20	General Reserve	20,71,140.29			
3,10,000.00	Investment Reserve	3,10,000.00			
—	Other Reserves	—			23,81,140.29
<u>19,99,869.20</u>					
	3. CURRENT LIABILITIES AND PROVISIONS :				
4,225.50	Staff Provident Fund	5,174.00			
35,803.94	Staff Gratuity Fund	29,510.85			
	Other Liabilities :				
14,796.81	Staff Leave/Retirement Fare Concession ..	21,629.46			
55,120.94	Outstanding expenses	43,075.54			
—	Sundry Creditors	12.00			
<u>1,09,947.19</u>					99,401.85
<u><u>1,21,09,816.39</u></u>					<u><u>1,74,80,542.14</u></u>

Notes :— (1) Previous year's figures have been regrouped wherever necessary.

(2) Book value of the items marked (*) under 'Other Assets' has been written off during the year.

As per our report of even date attached

Bombay, 20th March 1973

N. M. RAJI & CO.
Chartered Accountants

CORPORATION

Insurance Corporation Act, 1961)

— Form 'A'
business on the 31st December, 1972.

FUND

As at the 31st December 1971		ASSETS	Rs. p.		Rs. p.	
Rs.	p.		Rs.	p.	Rs.	p.
		1. CASH :				
	16.21	(i) In hand		46.71		
	25,817.51	(ii) With Reserve Bank of India		11,194.47		
	25,833.72					11,241.18
		2. INVESTMENTS IN CENTRAL GOVERN- MENT SECURITIES (at cost)				1,72,34,188.95
	1,18,65,659.75	(Face value Rs. 1,72,70,000.00)				
	(1,19,11,400.00)	(Market value Rs. 1,70,04,351.65)				
	(1,15,77,932.45)					
	1,96,935.98	3. INTEREST ACCRUED ON INVESTMENTS :				2,13,570.35
	—	4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (<i>vide</i> Section 27 of the Deposit Insurance Corporation Act)				—
		5. OTHER ASSETS :				
	13,577.37	Furniture, Fixtures and Equipment, <i>less</i> depre- ciation		16,585.00		
	3,531.65	Stock of stationery		4,956.66		
	189.29	Library books, <i>less</i> depreciation		*		
	13.00	Deposits under 'Own Your Telephone Scheme' ..		*		
	675.63	Pre-paid expenses		*		
	21,386.94					21,541.66
	1,21,09,816.39					1,74,80,542.14

A. N. BHATTACHARYYA

Manager

Bombay, 20th March 1973

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

DEPOSIT INSURANCE

(Form

I — Revenue Account (Deposit Insurance Fund)

Previous year	EXPENDITURE	Rs.	p.	Rs.	p.	Rs.	p.
—	To Insurance Losses :						
—	(a) Claims written off during the year	—					
43,60,000.00	(b) Provision for estimated losses as at the end of the year			40,20,000.00			
	Less :						
47,20,000.00	(c) Provision for estimated losses as at the beginning of the year ..	43,60,000.00					
3,60,000.00	Less : Excess provision written back (per contra) ..	3,40,000.00		40,20,000.00			
43,60,000.00							
—	(d) Additional provision made during the year			—			
—	To 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.)						
3,65,57,119.02	„ Net accretion transferred to the Fund					4,44,51,130.75	
3,65,57,119.02						4,44,51,130.75	

* Note : Income from investments for 1971 was Rs. 1,02,04,953.49 from which a provision of Rs. 43,00,000.00 was made for depreciation on investments.

As per our report of even date attached

Bombay, 20th March 1973

N. M. RAIJI & CO.
Chartered Accountants

CORPORATION

'B')

for the year ended the 31st December, 1972.

<i>Previous year</i>	INCOME		
<i>Rs. p.</i>		<i>Rs. p.</i>	<i>Rs. p.</i>
3,02,92,165.53	By Insurance Premium (including interest)		3,15,00,896.41
59,04,953.49*	By Income from investments		1,26,10,234.34
	By Excess provision for insurance losses (per contra) in respect of :		
3,57,988.00	(i) traceable accounts	3,34,863.00	
2,012.00	(ii) untraceable accounts	5,137.00	
3,60,000.00			3,40,000.00
<u>3,65,57,119.02</u>			<u>4,44,51,130.75</u>

A. N. BHATTACHARYYA

Manager

Bombay, 20th March 1973

S. JAGANNATHAN Chairman

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

DEPOSIT INSURANCE

(Form
II—Revenue Account (General Fund))

Previous year Rs. p.	EXPENDITURE	Rs. p.
3,30,115.26	To Salaries and allowances and contribution to Provident Fund	3,80,927.11
11,589.05	„ Contribution to Staff Pension and Gratuity Fund	13,465.51
700.00	„ Directors' and Committee Members' fees	950.00
2,052.80	„ Directors' and Committee Members' travelling and other allowances..	3,966.00
42,426.89	„ Rent, taxes, insurance, lighting, etc.	39,417.10
—	„ Establishment—Travelling and halting allowances	—
14,511.49	„ Printing and Stationery	13,570.89
5,204.03	„ Postage, telegrams and telephones	6,847.22
3,000.00	„ Auditors' fees	3,000.00
758.00	„ Legal Charges	1,097.73
3,490.26	„ Miscellaneous expenses	14,399.77*
2,021.20	„ Depreciation	2,517.57
12,500.00	„ Advertisement	—
1,30,035.72	„ Balance, being excess of income over expenditure carried down . .	3,81,271.09
<u>5,58,404.70</u>		<u>8,61,429.99</u>
1,30,035.72	To Transfer to General Reserve	3,81,271.09
—	„ „ Other Reserves	—
—	„ „ Investment Reserve	—
<u>1,30,035.72</u>		<u>3,81,271.09</u>

* Note : This includes items of other assets aggregating Rs. 3,753.04 written off, viz. (i) Library Books Rs. 284.84, (ii) Deposit under O.Y.T. Scheme Rs. 3,203.00 and (iii) Pre-paid expenses Rs. 265.20

As per our report of even date attached
N. M. RAJI & CO
Chartered Accountants

Bombay, 20th March 1973

CORPORATION

'B')
for the year ended the 31st December, 1972.

<i>Previous year</i>	INCOME	Rs. p.
Rs p.		
5,58,387.35	By Income from investments	8,61,286.99
—	„ Interest on Advance to Deposit Insurance Fund	—
17.35	„ Miscellaneous receipts	143.00
<u>5,58,404.70</u>		<u>8,61,429.99</u>
1,30,035.72	By Balance, being excess of income over expenditure brought down ..	3,81,271.09
<u>1,30,035.72</u>		<u>3,81,271.09</u>

A. N. BHATTACHARYYA

Manager

Bombay, 20th March 1973

S. JAGANNATHAN Chairman

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

ANNEXURE I
SUBROGATED CLAIMS OF DEPOSITORS PAID

	Rs. p.	Rs. p.
Total amount paid until the end of the previous year (1971)		1,07,85,097.79
<i>Add</i> : Insured deposits paid during the year (1972)		1,500.00
		1,07,86,597.79
<i>Less</i> : (i) Reimbursements received until the end of the last year (1971) ..	33,69,294.64	
(ii) Reimbursements received during the year (1972)	12,21,856.29	
(iii) Claims written off during the year (1972)	—	
(iv) Provision for estimated losses made during the year (1972) ..	—	45,91,150.93
		61,95,446.86
v) Provision for estimated losses until the end of the last year (1971)	42,96,129.00	
<i>Less</i> : Reduction in the provision made during the year (1972)	3,34,863.00	39,61,266.00
Net amount paid as at the end of the year (1972) <i>less</i> reimbursements received and provision made for estimated losses		22,34,180.86

ANNEXURE II
INSURED DEPOSITS REMAINING UNCLAIMED AS ON THE 31ST DECEMBER 1972

	Rs. p.	Rs. p.
Amount outstanding at the beginning of the year (1972)		5,18,747.58
<i>Add</i> : Amount of insured deposits tendered during the year but remaining unclaimed		—
<i>Add</i> : Amount of insured deposits received back from the Custodian of Enemy Property for payment to Chinese depositors remaining unpaid		4,500.00
		5,23,247.58
<i>Less</i> : (i) Amount claimed and paid during the year	1,500.00	
(ii) Reduction in the amount of insured deposits remaining unclaimed	—	1,500.00
Total insured deposits remaining unclaimed at the end of the year (1972) ..		5,21,747.58

REPORT OF THE AUDITORS

We have audited the attached Balance Sheet of the DEPOSIT INSURANCE CORPORATION as at 31st December, 1972 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, 1972 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 1973.

N. M. RAIJI & CO.
Chartered Accountants.

