

# DEPOSIT INSURANCE CORPORATION

ESTABLISHED BY ACT OF PARLIAMENT



THIRTEENTH  
ANNUAL REPORT

DIRECTORS' REPORT, BALANCE SHEET AND ACCOUNTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 1974

With the Compliments of

**Shri V. S. Moharir**

MANAGER

**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.

Nominated by the Reserve Bank of India  
under section 6(1)(b) of the Deposit Insur-  
ance Corporation Act, 1961.

SHRI D. N. GHOSH

Joint Secretary,  
Government of India,  
Ministry of Finance,  
New Delhi.

Nominated by the Government of India  
under section 6(1)(c) of the Act *ibid.*

SHRI C. BALAKRISHNAN

Secretary,  
Associated Chambers of  
Commerce & Industry  
of India,  
New Delhi.

Nominated by the Government of India  
in consultation with the Reserve Bank of  
India under section 6(1)(d) of the Act *ibid.*

SHRI R. M. MEHTA

Managing Director,  
Life Insurance Corporation  
of India,  
Bombay.

- do -

MANAGER	.. ..	SHRI V. S. MOHARIR
BANKERS	.. ..	RESERVE BANK OF INDIA
AUDITORS	.. ..	MESSRS. N. M. RAIJI & CO., Chartered Accountants, Universal Insurance Building, Sir Pherozeshah Mehta Road, Bombay-400 001.
REGISTERED OFFICE	.. ..	Vidyut Bhavan, 3rd floor, Pathakwadi, Post Bag No. 2810, Bombay-400 002.

**LETTER OF TRANSMITTAL**

(To the Reserve Bank of India)

**DEPOSIT INSURANCE CORPORATION**

Vidyut Bhavan,  
3rd Floor, Pathakwadi,  
Post Bag No. 2810,  
Bombay-400 002.

Ref. No. 1342/DIC.50(B)-75

March 31, 1975

Chaitra 10, 1897 (Saka)

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

Dear Sir,

**Balance Sheet and Annual Report for 1974**

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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 1974, together with the Auditors' Report; and
- (ii) The Report of the Board of Directors on the working of the Corporation for the year 1974.

Yours faithfully,  
Sd/- V. S. MOHARIR  
**Manager.**



**LETTER OF TRANSMITTAL**

**(To the Government of India)**

**DEPOSIT INSURANCE CORPORATION**

Vidyut Bhavan,  
3rd Floor, Pathakwadi,  
Post Bag No. 2810,  
Bombay-400 002.

Ref. No. 1341|DIC.50(C)-75

March 31, 1975

Chaitra 10, 1897 (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 1974**

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 1974 together with the Auditors' Report; and
- (ii) the Report of the Board of Directors on the working of the Corporation for the year 1974.

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 the Parliament (viz., the Lok Sabha and Rajya Sabha), under section 32(2) of the Act *ibid*.

Yours faithfully,

Sd/- V. S. MOHARIR

**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 an insured bank's inability to meet its liabilities.

2. The Corporation has two funds — General Fund and Deposit Insurance Fund. Its share capital which stood at Rs. 1.50 crores as at the end of December 1974 has been raised to Rs. 2.00 crores with effect from the 1st January 1975 and 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.

The amount of insurance 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 insurance premium 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.

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 445 co-operative banks in the States of Andhra Pradesh, Jammu & Kashmir, Madhya Pradesh, Maharashtra and the Union Territories of Goa, Daman & Diu, Delhi and Pondicherry are registered as insured banks. All the depositors of these banks get the protection afforded by the Corporation.

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 Rs. 100 per annum. The premium is collected quarterly from the insured banks.

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.

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.

**REPORT ON THE WORKING OF  
THE DEPOSIT INSURANCE CORPORATION  
FOR THE YEAR ENDED THE 31ST DECEMBER 1974**

**I. General**

In terms of section 32(1) of the Deposit Insurance Corporation Act, 1961, the Board of Directors present herewith the Thirteenth Annual Report of the Corporation for the year ended the 31st December 1974.

2. The deposits of the insured commercial banks increased from Rs. 10,087 crores (revised figure) at the end of December 1973 to about Rs. 11,440 crores at the end of December 1974, i.e., by Rs. 1,353 crores in 1974 as against Rs. 1,571 crores in the previous year. The growth rate in deposits during 1974 was lower at 13.4% as against 20.4% (revised figure) in 1973. The reduction in the growth rate was mainly accounted for by time deposits which increased during the year only by Rs. 830 crores as compared to a rise of Rs. 1,113 crores in 1973. The commercial banks opened 1693 new offices during 1974 while 16 existing offices were closed down. Thus, the total number of their branches which was 16,503 at the end of 1973, increased to 18,180 at the end of 1974. Of the new offices of scheduled commercial banks opened during the year, as many as 1057 branches were opened in the rural and semi-urban areas in consonance with the Reserve Bank's policy of encouraging the commercial banks to open more branches in the rural and/or unbanked areas. The national average of number of persons served per bank office came down from 33,000 in December 1973 to 30,000 in December 1974. The increase in the deposits with commercial banks resulted in an expansion of business of the Corporation. The premium income which was Rs. 382.90 lakhs in 1973 increased to Rs. 455.49 lakhs in 1974.

3. The working expenses of the Corporation are met from the income from the investment of the General Fund which consists of the share capital contributed by the Reserve Bank of India and the accumulated reserves. The share capital of the Corporation had been increased from Rs. 1 crore to Rs. 1.50 crores with effect from the 1st January 1972 in view of the anticipated increase in the establishment expenses due to the extension of the scheme to the co-operative banks in the States of Andhra Pradesh, Madhya Pradesh, Maharashtra, Jammu & Kashmir and the Union Territories of Goa, Daman & Diu, Delhi and Pondicherry. The scheme is proposed to be extended to the States of Kerala, Karnataka and West Bengal in the near future and the Corporation's working expenses are likely to increase further. The share capital of the Corporation was accordingly increased by Rs. 50 lakhs to Rs. 2.00 crores with effect from the 1st January 1975 with the approval of the Central Government. 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. One commercial bank, viz., Krishnaram Baldeo Bank Ltd., Gwalior, was de-registered as an insured bank with effect from the 19th April 1974 consequent upon sanctioning by the Government of India of the scheme of acquisition of its business by the State Bank of India. Another bank, viz., Sonali Bank, Calcutta, was registered on its being granted a licence by the Reserve Bank of India under section 22 of the Banking Regulation Act, 1949. As a result, the number of insured commercial banks remained unchanged at 81 as at the end of the year (vide list given in Appendix I). An aggregate amount of Rs. 436.19 lakhs was collected from the commercial banks as premium during the year, as against Rs. 366.26 lakhs in the preceding year.

5. An important development in the Corporation's working during the year was the extension of the Deposit Insurance Scheme to co-operative banks in two Union Territories, viz., Delhi and Pondicherry with effect from the 1st April 1974 and 1st October 1974 respectively. Nine eligible co-operative banks in the Union Territory of Delhi and two co-operative banks in Pondicherry have been registered as insured banks with effect from the aforesaid dates. During the year, 25 more co-operative banks (22 in Maharashtra, 2 in Madhya Pradesh, and 1 in Goa, Daman & Diu) were registered as insured banks, while two banks in Maharashtra (viz., 'C' Ward Marathi Kamgar Co-operative Credit Society Ltd. and Jackson Co-operative Credit Society of Western Railway Ltd.) were deleted from the insured list as they ceased to be co-operative banks. Consequently, the total number of insured co-operative banks increased from 411 to 445 as at the end of 1974. A list of these banks, arranged according to the States where they are functioning, is given in Appendix II. A total amount of Rs. 19.30 lakhs was collected as premium from the co-operative banks during the year 1974 as against Rs. 16.64 lakhs last year.

6. At the end of the year 1974, the scheme of insurance of deposits covered co-operative banks in the States of Andhra Pradesh, Jammu & Kashmir, Madhya Pradesh, Maharashtra and the Union Territories of Delhi, Goa, Daman & Diu and Pondicherry. It was mentioned in the last year's report that the Governments of Kerala, Karnataka and West Bengal were reported to have enacted legislation amending suitably their respective Co-operative Societies Acts with a view to enabling the extension of the Deposit Insurance Scheme to those areas. The Deposit Insurance Scheme is being extended to the State of Kerala with effect from the 1st April 1975. This will increase the number of insured co-operative banks by 49. The question of extending the scheme to other two States is under active consideration.

The Reserve Bank of India is also actively pursuing the matter regarding extension of the Deposit Insurance Scheme to the co-operative banks in the remaining States/Union Territories.

7. The number of banks (commercial and co-operative) covered under the insurance scheme, from year to year since 1962, is given in Table I (page 7). It will be seen that 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, of reconstruction and amalgamation of small and financially weak banks, in order to make the banking system more viable. The substantial increase in the number of insured banks since then is mainly due to the extension of the Deposit Insurance Scheme to the co-operative banks.

TABLE I

Year	No. of registered banks at the commencement of the year	No. of banks registered during the year	NO. OF BANKS DEREGISTERED			No. of registered banks at the close of the year (2+3)-(6)
			Where Corporation's liability			
			was attracted	was not attracted	Total (4+5)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1962 .. .. .	287	—	2	9	11	276
1963 .. .. .	276	—	1	25	26	250
1964 .. .. .	250	1*	6	88	94	157
1965 .. .. .	157	—	—	48	48	109
1966 .. .. .	109	1*	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	385**	—	3	3\$	465
1972 .. .. .	465	16£	—	5	5@	476
1973 .. .. .	476	18†	—	2	2@	492
1974 .. .. .	492	37@	—	3	3@	526

\* One commercial bank started functioning during the year

\*\* All these are co-operative banks.

\$ Includes 2 commercial banks.

£ One commercial bank and 15 co-operative banks.

@ Includes one commercial bank.

† One commercial bank and 17 co-operative banks.

Note:—Break-up of insured banks at the end of 1972-1974.

Year	No. of insured banks		Total
	Commercial	Co-operative	
1972 .. .. .	81	395	476
1973 .. .. .	81	411	492
1974 .. .. .	81	445	526

During the year 1974, one insured commercial bank and two co-operative banks were deregistered as mentioned in paragraphs 4 and 5 above. The Corporation's liability was not, however, attracted in either of the cases. As already stated, 37 banks (one commercial and 36 co-operative) were included in the list of insured banks. Thus, the total number of insured banks increased from 492 to 526 at the end of 1974.

8. The rate of insurance premium which was reduced from 5 paise per Rs. 100 per annum to 4 paise per Rs. 100 per annum with effect from the 1st October 1971 remained unchanged.

9. The limit of insurance cover has also remained unchanged at Rs. 10,000 to a depositor in respect of all deposits held by him in an insured bank in the same right and capacity. The limit which was initially fixed at Rs. 1,500 was increased to Rs. 5,000 in 1968 and further to the present level of Rs. 10,000 in 1970.



10. A statement showing the extent of protection afforded by the Corporation to the depositors of insured banks (commercial and co-operative), from year to year since its inception in 1962, is given in Table II.

**Insured  
Deposits**

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	4,655.46	7,457.55	62.4
September, 1973*	3,98,80,532	4,15,27,098	96.0	5,852.00	9,152.36	63.9
September, 1974*†	4,56,91,443	4,76,45,852	95.9	6,800.85	10,624.17	64.0

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

\*\* i.e., deposit upto Rs. 1,500 in all accounts till the end of 1967, Rs. 5,000 till 31st March 1970 and Rs. 10,000 thereafter.

\* Include the figures of 347, 363 and 365 reporting co-operative banks in 1972, 1973 and 1974 respectively.

† Provisional.

Notes :—(1) Lakh=100,000; 10 lakhs=1 million; 1 crore=10 millions.

(2) Rs. 100=£ 5.30; Rs. 100=U.S. \$12.29 (as in October 1974)

It will be seen that the ratio of insured deposits to the total assessable deposits rose progressively from 23.1% at the end of 1961 to 26.2% in 1967. Thereafter, the ratio increased sharply to 50.4% in 1968 due to enhancement of the insurance cover from Rs. 1,500 to Rs. 5,000. Again, it rose from 50.8% in 1969 to 62.6% in 1970 on account of further increase in the insurance cover to Rs. 10,000. The ratio marginally declined to 62.1% in 1971, but thereafter increased to 63.9% in 1973 and further to 64.0% in 1974. The figures for the last three years include 347, 363 and 365 reporting co-operative banks respectively.

The percentage of the number of fully protected accounts to the total number of deposit accounts declined slightly from 78.5% in 1961 to 76.4% in 1966, but thereafter

it increased sharply to 90.9% in 1968 and further to 96.0% in 1973 due to the increase in the insurance limit as stated above (as also the inclusion of a number of co-operative banks in the Scheme) and slightly declined to 95.9% in 1974. The balance of 4.1% represents the percentage of accounts that are partially protected by insurance.

11. The deposits in fully protected and partially protected accounts form 45.6% and Fully Protected Deposits 54.4% respectively of the total assessable deposits in 1974, as will be seen from the particulars furnished in Table III.

TABLE III

(Amounts in crores of rupees)

	1973	1974
(1) Total assessable deposits .. .. .	9,152.36	10,624.17
(2) Deposits in fully protected accounts (i.e., deposits upto Rs. 10,000 or less) .. .. .	4,212.16	4,846.94
(3) Deposits in partially protected accounts (i.e., deposits over Rs. 10,000) .. .. .	4,940.20	5,777.23
% of (2) to (1) .. .. .	46.0	45.6
% of (3) to (1) .. .. .	54.0	54.4

Note:—As brought out in paragraph 10 of the report, the partially protected accounts constitute approximately 4.1% of the total number of accounts.

12 The coverage of the insured accounts and insured deposits of the commercial banks according to their size is indicated in Appendix III and a similar analysis in respect of insured co-operative banks is given in Appendix IV.

Detailed Analysis

The percentage of fully covered accounts to total number of accounts continues to be higher in the case of smaller commercial banks. Thus, the proportion of fully protected accounts to total number of deposit accounts in 1974 worked out to 99.0% in the case of small-sized commercial banks with assessable deposits of Rs. 1 crore or less; the relative percentage for medium-sized commercial banks (with deposits exceeding Rs. 1 crore but upto Rs. 50 crores) slightly exceeded 97.0% while it ranged between 95.3% and 95.5% in the case of bigger banks with assessable deposits exceeding Rs. 50 crores. As regards the coverage of the amounts of deposits, the ratio varied from 61.2% to 64.2% in the case of bigger banks and 57.0% to 77.0% in the case of medium-sized banks, while it stood at 68.0% for the small banks referred to above.

The position was more or less similar in the case of co-operative banks, as will be seen from Appendix IV. Thus, the relative percentage of fully protected accounts and insured deposits worked out to 99.0% and 84.7% in the case of co-operative banks with assessable deposits of Rs. 1 crore or less, to 98.7% and 69.6% for banks with deposits between Rs. 1 crore and Rs. 10 crores and to 97.6% and 67.5% in respect of banks with deposits between Rs. 10 crores and Rs. 25 crores; there was only one bank with deposits exceeding Rs. 25 crores. In the case of primary co-operative banks, the insurance cover

extended upto 98.5% of the accounts and 80.8% of their deposits; the relative ratios worked out to 98.7% and 70.3% in the case of District Central Co-operative banks and stood at 95.2% and 43.0% for the State Co-operative banks.

## II. Accounts

13. The balance sheet and revenue account of the Corporation, showing separately the position of the two funds, viz., the Deposit Insurance Fund and the General Fund, as at the close of business on the 31st December 1974, together with the auditors' report thereon, are attached.

**Balance Sheet and Revenue Account**

14. During the year, income from insurance premium (including interest) was higher at Rs. 455.49 lakhs, as compared to Rs. 382.90 lakhs in the preceding year, mainly due to the increase in the assessable deposits. The income from the investments was also higher at Rs. 188.75 lakhs, as compared to Rs. 154.16 lakhs in the previous year. After making a provision of Rs. 245 lakhs for depreciation in investments and provision for insurance loss of Rs. 0.80 lakh, the surplus of Rs. 398.44 lakhs (Rs. 521.96 lakhs in the previous year) has been transferred to the Deposit Insurance Fund, thereby raising the fund from Rs. 3,063.32 lakhs in 1973 to Rs. 3,461.76 lakhs at the end of 1974. The Fund now constitutes 0.51% of the total insured deposits.

**Deposit Insurance Fund**

15. The Deposit Insurance Fund of Rs. 3,461.76 lakhs mentioned above has been built up mainly out of the insurance premium received from all insured banks (both commercial and co-operative) and income from investments. Separate accounts are not maintained for the amounts received from the insured co-operative banks. However, taking into account the premium received only from co-operative banks and the interest on investments on the relative amount on a notional basis, the Deposit Insurance Fund attributable to co-operative banks as at the end of 1974 would work out to Rs. 57.33 lakhs (vide particulars given in Appendix V), which constitutes near about 0.19% of the total insured deposits at Rs. 30,005.68 lakhs of the insured co-operative banks which have submitted the returns. From the date the scheme was extended to co-operative banks, no insured co-operative bank has so far been taken into liquidation and consequently no claim in this respect has been met by the Corporation.

**Deposit Insurance Fund attributable to co-operative banks**

16. The growth of the Deposit Insurance Fund and the percentage of the relative amount to the total assessable deposits from year to year, since its inception in 1962, are shown in Table IV (vide page 11). It will be seen therefrom that the ratio of the Fund to the total assessable deposits increased progressively from 0.05% in 1962 to 0.32% in 1970; it slightly declined to 0.31% in 1971 but after increasing to 0.33% in 1973, it remained at the same level in 1974.

**Growth of the Deposit Insurance Fund**

As regards the position of the Fund vis-a-vis the insured deposits, the relative ratio also gradually increased from 0.20% in 1962 to 0.91% in 1967. In 1968, the ratio declined to 0.55%, due to the raising of the insurance cover of deposits from Rs. 1,500 to Rs. 5,000. Thereafter, the ratio recovered slightly to 0.60% in 1969, but declined to 0.51% in 1970 following the raising of the cover to Rs. 10,000. It stood at the same level in 1974.



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	0.34	0.55
1973 ..	3,063.32	0.33	0.52
1974 ..	3,461.76	0.33	0.51

17. In terms of section 25 of the Deposit Insurance Corporation Act, 1961, the amount held in the Deposit Insurance Fund is invested entirely in Central Government Securities. The face value of the investments stood at Rs. 37.45 crores at the end of 1974. Of the above investments, a sum of Rs. 0.55 crore is attributable, on a notional basis, to the premium received from the insured co-operative banks (as indicated in Appendix V).

The total market value of the investments in the above Fund as on the 31st December 1974 stood at Rs. 34.07 crores, as against their book value (cost price) at Rs. 37.22 crores, showing a depreciation of Rs. 3.15 crores in relation to the book value (vide Appendix VI) on account of sharp decline in the market rate of Government Securities as a result of the adjustment in the yields of the Securities. The existing provision of Rs. 0.71 crore being not sufficient to cover the depreciation in investments, an additional provision of Rs. 2.45 crores has been made in the current year.

18. No claim has been paid by the Corporation during the year and the total amount of claims paid or provided for remained unchanged at Rs. 113.04 lakhs.

19. During the year, a total amount of Rs. 7.40 lakhs was received by the Corporation from one transferee bank, viz., the State Bank of India, being the fourth pro-rata payment of 1.30% in respect of the subrogated claims relating to the Bank of Behar Ltd. Total repayments so far received in respect of the subrogated claims of fourteen banks since the inception of the Corporation amount to Rs. 60.48 lakhs, including repayments in full received 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 twelve banks, therefore, amounts to Rs. 52.56 lakhs (vide Appendix VII). After reviewing the realisability of the assets held in the collection accounts of these twelve banks vis-a-vis the prospects of receiving further pro-rata payment in respect of the balance of Rs. 52.56 lakhs due to the Corporation, the existing provision for insurance loss of Rs. 35.30 lakhs has been increased by Rs. 0.80 lakh to Rs. 36.10 lakhs (vide Revenue Account of the Deposit Insurance Fund).

20. While the claims in respect of deposits are met from the Deposit Insurance Fund, the expenses of the management of the Corporation are met from the income in the

**General  
Fund —  
Revenue  
Account**

General Fund which is derived from the investment of the Capital (provided by the Reserve Bank of India) and the reserves. The investment is made in Government Securities. The income of the General Fund for the year 1974 amounted to Rs. 9.27 lakhs, while establishment and other expenses aggregated Rs. 7.56 lakhs, leaving a surplus of Rs. 1.71 lakhs which was lower than that of the preceding year at Rs. 2.77 lakhs. The reduction in the surplus is mainly due to additional expenditure under salaries and allowances as a result of increase in the dearness allowance of workmen staff. In view of the substantial depreciation (Rs. 12.81 lakhs) in the market value of investments of the General Fund, the entire surplus of Rs. 1.71 lakhs has been taken to the Investment Reserve. The balance in this Reserve at the end of 1973 was Rs. 4.30 lakhs. In order to cover the entire depreciation in the market value of the Securities, a further sum of Rs. 6.99 lakhs has been transferred from the General Reserve to the Investment Reserve.

21. The book value (i.e., the cost price) of the investments held in the General Fund as at the close of the year 1974 stood at Rs. 176.67 lakhs. Their market value amounted to Rs. 163.86 lakhs, showing a depreciation of Rs. 12.81 lakhs. As indicated in paragraph 20 above, the provision of Rs. 4.30 lakhs held in the Investment Reserve has been increased to Rs. 13.00 lakhs.

**III. Management**

22. Five meetings of the Board of Directors of the Corporation were held during the year under review, while the Executive Committee met four times. All the meetings were held in Bombay. There has been no change in the constitution of the Board or its Executive Committee since the last report.

23. During the year under review, the Corporation brought out the Hindi version of the Annual Report on its working for the year 1973 and the relative Balance Sheet and Revenue Accounts. Letters and other communications received in Hindi from the members of the public and certain co-operative banks were replied to in Hindi.

24. For the benefit of the insured banks, the Corporation has printed posters in English, Hindi and twelve other regional languages, detailing the protection afforded to the depositors of insured banks by the Deposit Insurance Scheme. The demand for such posters has increased in view of the rapid branch expansion programme pursued by the banks. These posters are supplied, free of cost, to the insured banks for display at their branches.

25. The Corporation has only one office which is located in Bombay. Apart from the staff which is provided entirely by the Reserve Bank of India, the latter also makes available to the Corporation office accommodation and other incidental facilities. The relative expenses on account of these are reimbursed to the Reserve Bank on an agreed basis. The Board would like to place on record its appreciation of the wholehearted co-operation extended by the staff at all levels throughout the year under review.

26. In terms of section 29(1) of the Deposit Insurance Corporation Act, 1961, the Board of Directors, with the previous approval of the Reserve Bank of India, appointed M/s. N. M. Raiji & Co., Chartered Accountants, Bombay as auditors of the Corporation for the year 1974.

For and on behalf of the Board of Directors,  
S. JAGANNATHAN

Chairman.

Bombay, 24th March 1975.

## APPENDIX I

### List of Registered Insured Commercial Banks as on the 31st December, 1974

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. Bharat Overseas Bank Ltd., Madras.
20. British Bank of the Middle East, Bombay.
- \* 21. Canara Bank, Mangalore.
22. Catholic Syrian Bank Ltd., Trichur.
- \* 23. Central Bank of India, Bombay.
24. Chartered Bank, Calcutta.
25. Corporation Bank Ltd., Udipi.
- \* 26. Dena Bank, Bombay.
27. Dhanalakshmi Bank Ltd., Trichur.
28. Federal Bank Ltd., Alwaye.
29. First National City Bank, Bombay.
30. Ganesh Bank of Kurundwad Ltd., Kurundwad.
31. Gauhati Bank Ltd., Gauhati.
32. Hindustan Commercial Bank Ltd., Kanpur.
- \* 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. Kumbakonam City Union Bank Ltd., Kumbakonam.
41. Lakshmi Commercial Bank Ltd., New Delhi.
42. Lakshmi Vilas Bank Ltd., Karur.
43. Lord Krishna Bank Ltd., Kodungallur.
44. Mercantile Bank Ltd., Bombay.
45. Miraj State Bank Ltd., Miraj.
46. Mitsui Bank Ltd., Bombay.
47. Naini Tal Bank Ltd., Naini Tal.
48. Narang Bank of India Ltd., New Delhi.
49. Grindlays Bank Ltd., Calcutta.
50. Nedungadi Bank Ltd., Kozhikode.
51. New Bank of India Ltd., New Delhi.
52. Oriental Bank of Commerce Ltd., New Delhi
53. Parur Central Bank Ltd., North Parur.

54. Punjab Co-operative Bank Ltd., Jullundur City.
- \*55. Punjab National Bank, New Delhi.
56. Punjab & Sind Bank Ltd., New Delhi.
57. Purbanchal Bank Ltd., Gauhati.
58. Ratnakar Bank Ltd., Kolhapur.
59. Sangli Bank Ltd., Sangli.
- \$60. Sonali Bank, Calcutta.
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 1974.

## APPENDIX II

### List of Registered Insured Co-operative Banks as on the 31st December, 1974

#### ANDHRA PRADESH

##### State Cooperative 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 Town 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. Madanpalle Co-operative Town Bank Ltd., Madanpalle.
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 Central Co-operative 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.
14. Damoh Kendriya Sahakari Bank Maryadit, 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. Burhar and Amlai Collieries Workers Co-operative Credit Society Ltd., Dhanpuri.
46. Dubey Co-operative Commercial Bank Ltd., Bilaspur.
47. Hindu Nagrik Sahakari Bank Ltd., Indore.
48. Indore Paraspar Sahakari Bank Ltd., Indore
- \*49. Indore Cloth Market Co-operative Bank Ltd., Indore.
50. Janta Primary Co-operative Bank Ltd., Dewas.
51. Maharashtra Brahman Sahakari Bank Ltd., Indore.
52. Mitra Mandal Sahakari Bank Ltd., Indore.
53. Nagrik Sahakari Bank Ltd., Indore.
54. Saify Commercial Co-operative Bank Ltd., Mandsaur.
55. Ujjain Paraspar Sahakari Bank Ltd., Ujjain.
56. Vyavasayik Evam Audyogik Sahakari Bank Ltd., Morena.

### **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 Merchants Co-operative Bank Ltd., Ahmednagar.
32. Ahmednagar Zilha Prathamik Shikshak Sahakari Bank Ltd., Ahmednagar.
33. Ahmednagar Sahakari Bank Ltd., Bombay.
- \*34. Ahmednagar Shahar Sahakari Bank Ltd., Ahmednagar.
35. Air Corporation Employees' Co-operative Bank Ltd., Bombay.
36. Ajra Urban Co-operative Bank Ltd., Kolhapur.
37. Akola Urban Co-operative Bank Ltd., Akola.
38. Alibag Co-operative Urban Bank Ltd., Kolaba.
39. Amalner Co-operative Urban Bank Ltd., Jalgaon.
40. Amravati Peoples' Co-operative Bank Ltd., Amravati.
41. Ashta Peoples' Co-operative Bank Ltd., Sangli.
42. Ashta Urban Co-operative Bank Ltd., Sangli.
43. Aurangabad Peoples' Co-operative Bank Ltd., Aurangabad.
44. Awami Co-operative Bank Ltd., Bombay.
45. Bandra Peoples' Co-operative Bank Ltd., Bombay.
46. Barsi Central Urban Co-operative Bank Ltd., Sholapur.
47. Bassein Catholic Co-operative Bank Ltd., Bassein.
- \*48. Bhagini Nivedita Sahakari Bank Ltd., Poona.
49. Bhandari Co-operative Bank Ltd., Bombay.
50. Bharat Co-operative Bank Ltd., Sangli.
51. Bharati Sahakari Bank Ltd., Poona.
52. Bhavsar Co-operative Bank Ltd., Bombay.
53. Bhingar Urban Co-operative Bank Ltd., Ahmednagar.
54. Bhusawal Peoples' Co-operative Bank Ltd., Jalgaon.
55. Bombay Commercial Co-operative Bank Ltd., Bombay.
56. Bombay Labour Co-operative Bank Ltd., Bombay.
57. Bombay Mercantile Co-operative Bank Ltd., Bombay.
58. Bombay - Municipal Primary Education Department Employees' Co-operative Bank Ltd., Bombay.
59. Bombay Peoples' Co-operative Bank Ltd., Bombay.
60. 'B' Ward Conservancy Employees' Co-operative Credit Society Ltd., Bombay.
61. Central Railway Employees' Co-operative Bank Ltd., Bombay.
62. Central Telegraph Office Co-operative Credit Bank Ltd., Bombay.
63. Chalisgaon People Co-operative Bank Ltd., Jalgaon.
64. Chandraseniya Kayastha Prabhu Co-operative Bank Ltd., Bombay.
65. Chandwad Merchants' Co-operative Bank Ltd., Chandwad.



- \*66. Chembur Nagrik Sahakari Bank Ltd., Bombay.
67. Chikhli Urban Co-operative Bank Ltd., Buldana.
68. Chiplun Urban Co-operative Bank Ltd., Ratnagiri.
69. Chitnavispura Friends' Co-operative Bank Ltd., Nagpur.
70. Chopda Peoples' Urban Co-operative Bank Ltd., Jalgaon.
71. City Co-operative Bank Ltd., Bombay.
72. Commercial Co-operative Bank Ltd., Kolhapur.
73. Co-operative Bank of Dondaicha Ltd., Dhulia.
74. Cosmos Cooperative Urban Bank Ltd., Poona.
75. Cotton Depot Workers' Co-operative Bank Ltd., Bombay.
76. 'C' Ward Gujarati Co-operative Credit Society Ltd., Bombay.
77. Dadar Janata Sahakari Bank Ltd., Bombay.
78. Dapoli Urban Co-operative Bank Ltd., Ratnagiri.
79. Daxini Brahmin Co-operative Bank Ltd., Bombay.
80. Deccan Merchants Co-operative Bank Ltd., Bombay.
81. Deogad Urban Co-operative Bank Ltd., Ratnagiri.
82. Deola Merchants' Co-operative Bank Ltd., Nasik.
83. Dharangaon Urban Co-operative Bank Ltd., Jalgaon.
84. Dhulia Urban Co-operative Bank Ltd., Dhulia.
85. Dhulia District Government Servants' Co-operative Bank Ltd., Dhulia
86. Diamond Jubilee Co-operative Bank Ltd., Poona.
87. Dohad Saifee Co-operative Bank Ltd., Bombay.
88. Dombivli Nagari Sahakari Bank Ltd., Thana.
89. Erandol Nagrik Sahakari Bank Ltd., Jalgaon.
90. Friends' Co-operative Credit Society Ltd., Bombay.
91. Gadhinglaj Urban Co-operative Bank Ltd., Kolhapur.
92. Ganesh Sahakari Bank Ltd., Kolhapur.
93. Ghatkopar Janata Sahakari Bank Ltd., Bombay.
94. Ghoti Merchants' Co-operative Bank Ltd., Nasik.
95. Goregaon Co-operative Urban Bank Ltd., Kolaba.
96. Greater Bombay Co-operative Bank Ltd., Bombay.
97. Hindustan Co-operative Bank Ltd., Bombay.
98. Ichalkaranji Janata Sahakari Bank Ltd., Kolhapur.
99. Ichalkaranji Urban Co-operative Bank Ltd., Kolhapur.
100. Income-tax Department Co-operative Bank Ltd., Bombay.
101. Indira Sahakari Bank Ltd., Bombay.
- \*102. Indira Sahakari Bank Ltd., Dhulia.
103. Islampur Co-operative Peoples' Bank Ltd., Sangli.
104. Islampur Urban Co-operative Bank Ltd., Sangli.
105. Ismailia Co-operative Bank Ltd., Bombay.
106. Jai Bhawani Sahakari Bank Ltd., Poona.
107. Jai Hind Co-operative Bank Ltd., Bombay.
108. Jain Sahakari Bank Ltd., Bombay.
109. Jalgaon Peoples' Co-operative Bank Ltd., Jalgaon.
110. Jalna Peoples' Co-operative Bank Ltd., Aurangabad.
111. Janata Commercial Co-operative Bank Ltd., Akola.
- \*112. Janata Co-operative Bank Ltd., Nasik.
113. Janata Co-operative Urban Bank Ltd., Bhir.
114. Janata Sahakari Bank Ltd., Ajra.
115. Janata Sahakari Bank Ltd., Buldana.
116. Janata Sahakari Bank Ltd., Nasik.
117. Janata Sahakari Bank Ltd., Nandurbar.
118. Janata Sahakari Bank Ltd., Poona.
119. Janata Sahakari Bank Ltd., Sangli.
120. Janata Sahakari Bank Ltd., Satara City.
121. Janata Sahakari Bank Ltd., Gondia.
- \*122. Jaoli Sahakari Bank Ltd., Bombay.
123. Jath Urban Co-operative Bank Ltd., Sangli.
124. Jaysingpur-Udgaon Co-operative Bank Ltd., Kolhapur.

125. Jintur Urban Co-operative Bank Ltd., Parbhani.
126. Kagal Co-operative Bank Ltd., Kolhapur.
127. Kalavihar Co-operative Bank Ltd., Bombay.
128. Kalwan Merchants' Co-operative Bank Ltd., Nasik.
129. Kapole Co-operative Bank Ltd., Bombay.
130. Karad Janata Sahakari Bank Ltd., Satara.
131. Karad Urban Co-operative Bank Ltd., Satara.
132. Karmala Urban Co-operative Bank Ltd., Sholapur.
133. Khamgaon Urban Co-operative Bank Ltd., Buldana.
134. Khed Urban Co-operative Bank Ltd., Ratnagiri.
135. Kolhapur Janata Sahakari Bank Ltd., Kolhapur.
136. Kolhapur Maratha Co-operative Bank Ltd., Kolhapur.
137. Kolhapur Urban Co-operative Bank Ltd., Kolhapur.
138. Kolhapur Zilla Government Servants' Co-operative Bank Ltd., Kolhapur.
139. Kolhapur Zilla Janata Sahakari Bank Ltd., Bombay.
140. Kolhapur Zilla Nagarik Sahakari Bank Ltd., Bombay.
141. Konkan Prant Sahakari Bank Ltd., Bombay.
142. Kopargaon Taluka Merchants' Co-operative Bank Ltd., Ahmednagar.
143. Koregaon Co-operative Peoples' Bank Ltd., Satara.
144. Kopergaon Peoples' Co-operative Bank Ltd., Ahmednagar.
145. Krishna Sahakari Bank Ltd., Satara.
146. Kunbi Sahakari Bank Ltd., Bombay.
147. Kurduwadi Merchants' Urban Co-operative Bank Ltd., Sholapur.
148. Kurla Nagrik Sahakari Bank Ltd., Bombay.
149. Kurundwad Urban Co-operative Bank Ltd., Kolhapur.
150. Lasalgaon Merchants' Co-operative Bank Ltd., Nasik.
151. Laxmi Co-operative Bank Ltd., Sholapur.
152. Life Insurance Corporation of India Bombay Employees' Co-operative Bank Ltd., Bombay.
153. Mahabaleshwar Urban Co-operative Bank Ltd., Satara.
154. Mahad Co-operative Urban Bank Ltd., Kolaba.
155. Maharashtra Sachivalaya Co-operative Bank Ltd., Bombay.
156. Mahatma Phule Co-operative Credit Society Ltd., Bombay.
157. Mahesh Sahakari Bank Ltd., Poona.
158. Malegaon Merchants' Co-operative Bank Ltd., Nasik.
159. Malkapur Urban Co-operative Bank Ltd., Buldana.
160. Malvan Co-operative Urban Bank Ltd., Ratnagiri.
- \*161. Mandvi Co-operative Bank Ltd., Bombay.
162. Maratha Mandir Co-operative Bank Ltd., Bombay.
163. Maratha Market Peoples' Co-operative Bank Ltd., Bombay.
164. Maratha Sahakari Bank Ltd., Bombay.
165. Masalawala Co-operative Bank Ltd., Bombay.
166. Memon Co-operative Bank Ltd., Bombay.
167. Mehkar Urban Co-operative Bank Ltd., Buldana.
168. Merchants' Co-operative Bank Ltd., Dhulia.
169. Merchants' Co-operative Bank Ltd., Dondaicha, Dhulia.
170. Metropolitan Co-operative Bank Ltd., Bombay.
171. Miraj Urban Co-operative Bank Ltd., Sangli.
172. Mogaveera Co-operative Bank Ltd., Bombay.
173. Mumbai Kamgar Nagari Sahakari Bank Ltd., Bombay.
174. Municipal Co-operative Bank Ltd., Bombay.
175. Muslim Co-operative Bank Ltd., Poona.
176. Nagari Sahakari Bank Ltd., (Kodoli), Kolhapur.
177. Nagarik Sahakari Bank Ltd., Thana.
178. Nagpur Mahanagarpalika Karmachari Sahakari Adhikosh Maryadit, Nagpur.
179. Nagpur Nagarik Sahakari Bank Ltd., Nagpur.
180. Nanded Merchants' Co-operative Bank Ltd., Nanded.

181. Nandgaon Merchants' Co-operative Bank Ltd., Nasik.
182. Nandura Urban Co-operative Bank Ltd., Buldana.
183. Nasik Merchants' Co-operative Bank Ltd., Nasik.
184. Nasik Peoples' Co-operative Bank Ltd., Nasik.
185. Nasik Road — Deolali Vyapari Sahakari Bank Ltd., Nasik.
- \*186. Nasik Jilha Mahila Sahakari Bank Ltd., Nasik.
187. Nasik Zilla Sarkari and Parishad Karmachari Sahakari Bank Niyamit,  
Nasik.
188. National Co-operative Bank Ltd., Bombay.
189. National Machinery Manufacturers' Employee's' Co-operative Bank Ltd.,  
Thana.
190. Naval Dockyard Co-operative Bank Ltd., Pombay.
191. Needs of Life Co-operative Bank Ltd., Bombay.
- \*192. Niphad Urban Co-operative Bank Ltd., Nasik.
193. North Kanara Goud Saraswat Brahmin Co-operative Bank Ltd., Bombay.
194. No. 1 Defence Accounts Co-operative Credit Bank Ltd., Poona.
195. Ojhar Merchants' Co-operative Bank Ltd., Nasik.
196. Osmanabad Janata Sahakari Bank Ltd., Osmanabad
197. Pachora Peoples' Co-operative Bank Ltd., Jalgaon.
198. Pandharpur Merchants' Co-operative Bank Ltd., Sholapur.
199. Pandharpur Urban Co-operative Bank Ltd., Sholapur.
200. Panvel Co-operative Urban Bank Ltd., Kolaba.
201. Parbhani Peoples' Co-operative Bank Ltd., Parbhani.
- \*202. Pavana Sahakari Bank Ltd., Poona.
203. Pen Co-operative Urban Bank Ltd., Kolaba.
204. Peoples' Co-operative Bank Ltd., Kolhapur.
205. Phaltan Urban Co-operative Bank Ltd., Satara.
206. Pimpalgaon Merchants' Co-operative Bank Ltd., Nasik.
207. Poona Contractors' Co-operative Bank Ltd., Poona.
208. Poona Co-operative Rupee Bank Ltd., Poona.
209. Poona Merchants' Co-operative Bank Ltd., Poona.
210. Poona Municipal Corporation Servants' Co-operative Urban Bank Ltd.,  
Poona.
211. Poona Peoples' Co-operative Bank Ltd., Poona.
212. Poona Urban Co-operative Bank Ltd., Poona.
213. Prabhadevi Janata Sahakari Bank Ltd., Bombay.
- \*214. Pratibha Mahila Sahakari Bank Ltd., Jalgaon.
215. Prathamik Shikshak Sahakari Bank Ltd., Kolhapur.
216. Prathamik Shikshak Sahakari Bank Ltd., Nasik.
217. Premier Automobiles Employees' Co-operative Bank Ltd., Bombay.
- \*218. Pritisangam Mahila Sahakari Bank Ltd., Satara.
219. Punjab Co-operative Urban Bank Ltd., Poona.
220. Rahuri Peoples' Co-operative Bank Ltd., Ahmednagar.
- \*221. Rajapur Taluka Janata Sahakari Bank Ltd., Bombay.
222. Rajapur Urban Co-operative Bank Ltd., Ratnagiri.
223. Rajwade Mandal Peoples' Co-operative Bank Ltd., Dhulia.
224. Rajgurunagar Urban Co-operative Bank Ltd., Poona.
225. Ratnagiri Mercantile Co-operative Bank Ltd., Bombay.
226. Ratnagiri Urban Co-operative Bank Ltd., Ratnagiri.
227. Ravalgaon Sugar Farm Employees' Co-operative Credit Society Ltd.  
Nasik.
228. Raver Peoples' Co-operative Bank Ltd., Jalgaon.
229. Ravikiran Urban Co-operative Bank Ltd., Bombay.
230. Ravivar Peth Co-operative Bank Ltd., Kolhapur.
231. Rayat Sevak Co-operative Bank Ltd., Satara.
232. Revdanda Co-operative Urban Bank Ltd., Kolaba.
233. Roha Ashtami Co-operative Urban Bank Ltd., Kolaba.
234. Safe Co-operative Bank Ltd., Bombay.
235. Sahyadri Sahakari Bank Ltd., Bombay.

236. Sakhar Kamgar Sahakari Bank Ltd., Ahmednagar.
- \*237. Samastha Nagar Co-operative Bank Ltd., Bombay.
238. Sangamner Merchants' Co-operative Bank Ltd., Ahmednagar.
239. Sangli District Primary Teachers' Co-operative Bank Ltd., Sangli.
240. Sangli Urban Co-operative Bank Ltd., Sangli.
241. Sangli Zilla Kamgar Co-operative Bank Ltd., Bombay.
242. Sanmitra Sahakari Bank Maryadit, Bombay.
243. Saraswat Co-operative Bank Ltd., Bombay
244. Satara Zilla Parishad Uttar Bhag Prathamik Shikshak Sahakari Bank Ltd., Satara.
245. Satana Merchants' Co-operative Bank Ltd., Nasik.
246. Satara Rahiwashi Sahakari Bank Ltd., Bombay.
247. Sawantwadi Urban Co-operative Bank Ltd., Ratnagiri.
248. Seva Vikas Co-operative Bank Ltd., Poona
249. Shahada Peoples' Co-operative Bank Ltd., Dhulia.
250. Shamrao Vithal Co-operative Bank Ltd., Bombay. \*
251. Shirpur Merchants' Co-operative Bank Ltd., Dhulia.
- \*252. Shivajinagar Sahakari Bank Ltd., Poona.
253. Sholapur District Revenue Department Staff Primary Co-operative Bank Ltd., Sholapur.
254. Sholapur Janata Sahakari Bank Ltd., Sholapur.
255. Sholapur Merchants' Co-operative Bank Ltd., Sholapur.
256. Sholapur Nagari Audyogik Sahakari Bank Niyamit, Sholapur.
257. Sholapur Social Urban Co-operative Bank Ltd., Sholapur.
- \*258. Shramik Sahakari Bank Ltd., Bombay.
259. Shree Laxmi Mahila Sahakari Bank Ltd., Sangli.
260. Shree Suvarna Sahakari Bank Ltd., Poona.
261. Shree Vardhaman Co-operative Bank Ltd., Bombay.
262. Shree Warana Sahakari Bank Ltd., Kolhapur.
263. Shri Balbhim Co-operative Bank Ltd., Kolhapur.
264. Shri Bharat Urban Co-operative Bank Ltd., Kolhapur.
265. Shri Ganesh Sahakari Bank Ltd., Poona.
266. Shri Mahalaxmi Co-operative Bank Ltd., Kolhapur.
267. Shri Mahavir Co-operative Bank Ltd., Kolhapur.
268. Shri Parola Urban Co-operative Bank Ltd., Jalgaon.
269. Shrirampur Peoples' Co-operative Bank Ltd., Ahmednagar.
270. Shri Shahu Co-operative Bank Ltd., Kolhapur.
271. Shri Sinner Vyapari Sahakari Bank Ltd., Nasik.
- \*272. Shri Shivneri Sahakari Bank Ltd., Kolhapur.
273. Shri Veerashaiv Co-operative Bank Ltd., Kolhapur.
274. South Indian Co-operative Bank Ltd., Bombay.
275. State Bank of India Employees' (M. S. Patel) Co-operative Bank Ltd., Bombay.
276. State Transport Co-operative Bank Ltd., Bombay.
- \*277. Swastik Janata Sahakari Bank Ltd., Bombay.
278. Tasgaon Urban Co-operative Bank Ltd., Sangli.
279. Tata Mills Employees' Co-operative Bank Ltd., Bombay.
280. Thane Janata Sahakari Bank Ltd., Thana.
281. Thana Peoples' Co-operative Bank Ltd., Thana.
- \*282. Urban Co-operative Bank Ltd., Akola.
283. Vadgaon Urban Co-operative Bank Ltd., Kolhapur.
284. Vaidyanath Co-operative Urban Bank Ltd., Bhir.
285. Vaijapur Merchants' Co-operative Bank Ltd., Aurangabad.
286. Vaishya Co-operative Bank Ltd., Bombay.
287. Vani Merchants' Co-operative Bank Ltd., Nasik.
- \*288. Vasai Janata Sahakari Bank Ltd., Thana.
289. Vasant Sahakari Bank Ltd., Bombay.
- \*290. Veeraseva Urban Co-operative Bank Ltd., Bombay.
- \*291. Vidya Sahakari Bank Ltd., Poona.

292. Vengurla Co-operative Urban Bank Ltd., Ratnagiri.
293. Vinkar Sahakari Bank Ltd., Bombay.
294. Vishvakarma Co-operative Bank Ltd., Bombay.
295. Vita Merchants' Co-operative Bank Ltd., Sangli.
296. Vyapari Sahakari Bank Ltd., Sholapur.
297. Wai Urban Co-operative Bank Ltd., Satara.
298. Walchandnagar Sahakari Bank Ltd., Poona.
299. Wardha Nagari Sahakari Adhikosh Maryadit, Wardha.
300. Yeola Merchants' Co-operative Bank Ltd., Nasik.
301. Yeotmal Urban Co-operative Bank Ltd., Yeotmal.
302. Yeshwant Sahakari Bank Ltd., Bombay.
303. 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.

##### **Primary Co-operative Banks**

2. Goa Urban Co-operative Bank Ltd., Panaji.
3. Mapusa Urban Co-operative Bank Ltd., Mapusa, Bardez.
- \* 4. Madgaum Urban Co-operative Bank Ltd., Margao-Goa.

#### **JAMMU & KASHMIR STATE**

##### **State Co-operative Bank**

1. Jammu & Kashmir State Co-operative Bank Ltd., Srinagar.

##### **District Central Co-operative Banks**

2. Anantnag Central Co-operative Bank Ltd., Anantnag.
3. Baramulla Central Co-operative Bank Ltd., Baramulla.
4. Jammu Central Co-operative Bank Ltd., Jammu (Tawi).

#### **UNION TERRITORY OF DELHI**

##### **State Co-operative Bank**

- \* 1. Delhi State Co-operative Bank Ltd., Delhi.

##### **Primary Co-operative Banks**

- \* 2. Delhi Nagrik Sehkari Bank Ltd., Delhi.
- \* 3. Jain Co-operative Bank Ltd., Delhi.
- \* 4. Janata Co-operative Urban Bank Ltd., Delhi.
- \* 5. Kangra Mittergan Primary Co-operative Bank Ltd., New Delhi.
- \* 6. Khattri Co-operative Urban Bank Ltd., Delhi.
- \* 7. Vaish Co-operative Adarsh Bank Ltd., Delhi.
- \* 8. Vaish Co-operative Commercial Bank Ltd., Delhi.
- \* 9. Vaish Co-operative New Bank Ltd., Delhi.

#### **UNION TERRITORY OF PONDICHERRY**

##### **State Co-operative Bank**

- \* 1. Pondicherry State Co-operative Bank Ltd., Pondicherry.

##### **Primary Co-operative Bank**

- \* 2. Pondicherry Co-operative Urban Bank Ltd., Pondicherry.

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\* Registered during the year 1974.

### 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	12	56
(iii) Maharashtra	1	27	275	303
(iv) Goa, Daman & Diu	1	—	3	4
(v) Jammu & Kashmir	1	3	—	4
(vi) Delhi	1	—	8	9
(vii) Pondicherry	1	—	1	2
	7	98	340	445



**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 1974)

(Amounts in lakhs of rupees)

Category of banks and year	No of banks	No of fully protected accounts @	Total No. of accounts ⊕	% of (3) to (4)	Insured deposits †	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>BANKS WITH DEPOSITS:</b>							
<b>(i) exceeding Rs. 100 crores</b>							
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	22.3
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	359074.90	583234.25	61.6
1973 +	18	2,96,44,232	3,09,89,097	95.7	468074.61	733698.00	63.8
1974	18	3,39,61,726	3,55,53,280	95.5	545780.64	850163.14	64.2
<b>(ii) exceeding Rs. 50 crores but upto Rs. 100 crores</b>							
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
1973	12	31,85,371	33,41,391	95.3	51666.19	85704.42	60.3
1974	13	40,47,355	42,48,505	95.3	63636.18	103995.22	61.2
<b>(iii) exceeding Rs. 25 crores but upto Rs. 50 crores</b>							
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	32181.42	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
1973	6	8,85,613	9,10,274	97.3	11644.13	19084.65	61.0
1974	10	16,38,098	16,84,237	97.3	18635.88	32709.08	57.0

(Continued)

APPENDIX III (Continued)

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts @	Total No. of accounts	% of (3) to (4)	Insured deposits †	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(iv. exceeding Rs. 10 crores but upto 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
1973	17	16,67,301	17,09,905	97.5	19605.39	27637.91	70.9
1974	16	13,01,386	13,41,997	97.0	17129.65	25533.53	67.1
(v) exceeding Rs. 1 crore but upto 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	19387.97	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
1973	19	5,58,930	5,73,337	97.5	6475.32	9460.17	68.5
1974	17	4,13,128	4,22,491	97.8	4680.23	6079.14	77.0
(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
1973	9	46,392	46,952	98.8	314.65	425.26	74.0
1974	7	37,761	38,124	99.0	216.49	318.42	68.0

(Continued)



APPENDIX III (Continued)

TOTALS

(Amounts in lakhs of rupees)

Category of banks and year	No of banks	No of fully protected accounts @	Total No. of accounts @	% of (3) to (4)	Insured deposits †	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1961	285	55,41,652	70,58,448	78.5	39 231.81	1 69 374.77	23.1
1962	273	59,77,420	77,03,548	77.6	44 800.16	1 89 527.29	23.6
1963	260	66,52,066	85,86,932	77.5	50 016.29	2 10 677.90	23.7
1964	204	76,26,226	98,37,176	77.5	57 436.65	2 43 728.65	23.6
1965	117	88,97,805	1,15,75,916	76.9	69 062.11	2 74 394.44	25.2
1966	103	1,03,64,153	1,35,63,618	76.4	82 429.31	3 23 631.29	25.5
1967	93	1,18,66,532	1,55,25,841	76.4	94,291.10	3 60 349.47	26.2
1968	88	1,59,52,273	1,75,47,550	90.9	2 02 278.66	4 01 187.69	50.4
1969	86	1,86,09,951	2,05,01,104	90.8	2 37 405.06	4 67 008.30	50.8
1970	83	2,30,38,555	2,39,78,702	96.1	3 41 065.59	5 44 790.38	62.6
1971	81	2,73,85,253	2,84,75,680	96.2	4 02 856.42	6 50 986.54	61.9
1972	82£	2,99,87,227	3,12,11,061	96.1	4 43 515.68	7 14 223.11	62.1
1973	81\$	3,59,87,839	3,75,70,956	95.8	5 57 780.29	8 76 010.41	63.7
1974*	81	44,13,99,454	4,32,88,634	95.6	6 50 079.07	10 18 798.53	63.8

@ 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 Hindusthan Mercantile Bank Ltd., which was subsequently deregistered in December 1973.

+ Revised figures.

£ 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, 1972, 1973 and 1974.

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000)	Total number of accounts	% of (3) to (4)	Insured deposits (i.e. amounts upto Rs. 10,000 in all accounts)	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>A. According to size of the banks:</b>							
<b>Banks with deposits</b>							
(i) exceeding Rs. 100 crores 1971 to 1974				— NIL —			
(ii) exceeding Rs. 50 crores but upto Rs. 100 crores 1971 & 1972				— NIL —			
1973	1	1,15,005	1,20,877	95.1	2 654.51	5 195.90	51.1
1974	1	1,21,135	1,28,180	94.5	2 830.85	6 143.15	46.1
(iii) exceeding Rs. 25 crores but upto Rs. 50 crores							
1971	1	93,301	98,278	94.6	1 823.88	4 529.38	40.3
1972	1	1,06,089	1,11 784	94.9	2 243.57	4 508.31	49.8
1973 & 1974				— NIL —			
(iv) exceeding Rs. 10 crores but upto Rs. 25 crores							
1971	2	1,19,223	1,26,615	94.2	1 758.37	2 371.41	74.2
1972	2	1,48,779	1,54,295	96.5	1 874.43	2 436.68	76.9
1973	4	4,11,393	4,21,205	97.7	3 576.49	5 811.64	61.5
1974	4	4,43,963	4,54,933	97.6	4 192.57	6 206.63	67.5
(v) exceeding Rs. 1 crore but upto Rs. 10 crores							
1971	54	13,96,648	14,19,649	98.6	10 441.04	15 712.96	66.5
1972	54	15,60,637	15,84,339	98.5	11 309.82	17 020.65	66.4
1973	57	22,66,585	22,97,607	98.6	13 824.73	19 765.02	69.9
1974	76	26,66,245	27,02,279	98.7	16 159.31	23 212.79	69.6
(vi) Rs. 1 crore or less							
1971	285	8,91,934	8,99,670	99.2	5 569.75	6 542.82	85.1
1972	290	9,93,298	10,02,825	99.1	6 601.75	7 565.98	87.2
1973	301	10,99,710	11,16,453	98.5	7 364.10	8 453.08	87.1
1974	284	10,60,646	10,71,826	99.0	6 822.95	8 055.43	84.7
<b>TOTALS:</b>							
1971	342	25,01,106	25,44,212	98.7	19 593.04	29 156.57	67.2
1972	347	28,08,803	28,53,243	98.4	22 029.57	31 531.62	69.9
1973	363	38,92,693	39,56,142	98.4	27 419.83	39 225.64	69.9
1974*	365	42,91,989	43,57,218	98.5	30 005.68	43 618.00	68.8

(Continued)

**APPENDIX IV (Continued)**

Analysis of coverage of insurance of the Co-operative Banks  
as on the last Fridays of September 1971, 1972, 1973 and 1974.

(Amounts in lakhs of rupees)

Category of banks and year	No. of banks	No. of fully protected accounts (i.e. those with balances not exceeding Rs. 10,000)	Total number of accounts	% of (3) to (4)	Insured deposits (i.e. amounts upto Rs. 10,000 in all accounts)	Total amount of deposits assessable to premium	% of (6) to (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>B. According to status of Banks:</b>							
<b>(i) State Co-operative Banks</b>							
1971	4	1,25,630	1,31,504	95.5	2 231.62	6 092.34	36.6
1972	4	1,39,104	1,46,878	94.6	2 835.84	6 233.06	45.5
1973	4	1,54,040	1,61,121	95.6	3 145.10	6 919.55	45.5
1974*	4	1,63,994	1,72,330	95.2	3 368.78	7 834.55	43.0
<b>(ii) District Central Co-operative Banks</b>							
1971	85	12,91,246	13,16,850	98.1	9 710.80	14 057.94	69.1
1972	88	14,23,147	14,45,539	98.5	10 158.29	14 721.94	69.0
1973	92	23,36,144	23,51,681	99.3	14 095.59	19 732.71	71.4
1974*	95	27,01,011	27,35,968	98.7	15 185.60	21 602.55	70.3
<b>(iii) Primary Co-operative Banks</b>							
1971	253	10,84,230	10,95,858	98.9	7 650.62	9 006.29	84.9
1972	255	12,46,552	12,60,826	98.8	9 035.44	10 576.62	85.4
1973	267	14,02,509	14,43,340	97.2	10 179.14	12 573.38	81.0
1974*	266	14,26,984	14,48,920	98.5	11 451.30	14 180.90	80.8
<b>TOTALS:</b>							
1971	342	25,01,106	25,44,212	98.7	19 593.04	29 156.57	67.2
1972	347	28,08,803	28,53,243	98.4	22 029.57	31 531.62	69.9
1973	363	38,92,693	39,56,142	98.4	27 419.83	39 225.64	69.9
1974*	365	42,91,989	43,57,218	98.5	30 005.68	43 618.00	68.8

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

**APPENDIX V**

**DEPOSIT INSURANCE FUND ATTRIBUTABLE TO CO-OPERATIVE BANKS  
AS ON THE 31ST DECEMBER 1974**

	Rs.	p.	Rs.	p.
1. Deposit Insurance Fund ..				
Balance at the beginning of the year * ..			37,53,321.42	
2. Add: (i) Net premium receipts from .. co-operative banks during .. the year (including interest) ..	19,29,770.75			
(ii) Income from investments .. of the Fund attributable to .. co-operative banks on a .. notional basis ..	50,343.96		19,80,114.71	
			<hr/>	
Balance at the end of the year 1974 ..			57,33,436.13	
<b>Investment of the Fund (on a notional basis)</b>				
	Rs. p.			
Face value .. .. .	54,82,000.00			
Book value .. .. .	54,64,832.44			
Market value .. .. .	53,82,154.00			
Depreciation .. .. .	Nil			

\* See Appendix V of the Annual Report for the year ended the 31st December 1973.

**APPENDIX VI**

**DEPOSIT INSURANCE CORPORATION**

Statement of investments in Central Government Securities as on the 31st December 1974

Particulars	Face value		Book value		Market-rate as on 30-12-74 %	Market value	
	Rs.	p.	Rs.	p.		Rs.	p.
<b>DEPOSIT INSURANCE FUND</b>							
4¼ % 1976	10,00,000.00		9,88,000.00		98.75	9,87,500.00	
4½ % 1986	2,68,96,900.00		2,65,60,688.75		89.10	2,39,65,137.90	
4¾ % 1979	5,00,000.00		5,00,000.00		97.65	4,88,250.00	
5% 1982	1,30,55,000.00		1,31,58,440.00		96.55	1,26,04,602.50	
5½ % 1990	1,70,000.00		1,70,510.00		94.70	1,60,990.00	
5½ % 2000	14,95,74,700.00		14,91,58,587.35		89.10	13,32,71,057.70	
5¾ % 2001	2,21,90,000.00		2,22,23,285.00		91.75	2,03,59,325.00	
5¾ % N.D.L. 2001	2,02,53,400.00		2,02,83,735.10		91.70	1,85,72,367.80	
5¾ % 2002	4,50,80,000.00		4,51,24,700.00		91.25	4,11,35,500.00	
5¾ % 2003	6,27,13,000.00		6,15,09,608.50		90.70	5,68,80,691.00	
5½ % 1985	3,30,21,200.00		3,25,82,617.00		97.85	3,23,11,244.20	
	<u>37,44,54,200.00</u>		<u>37,22,60,171.70</u>			<u>34,07,36,666.10</u>	
Depreciation in the market value of investments :	3,15,23,505.60						
Existing provision	3,16,00,000.00						
<b>GENERAL FUND</b>							
4% 1981	25,00,000.00		24,62,500.00		91.75	22,93,750.00	
4½ % 1985	1,00,000.00		1,00,075.00		90.15	90,150.00	
5½ % 1985	25,06,200.00		24,99,934.50		97.85	24,52,316.70	
4½ % 1986	1,00,000.00		1,00,000.00		89.10	89,100.00	
4¾ % 1989	2,20,000.00		2,19,125.00		88.00	1,33,600.00	
5% 1982	15,00,000.00		15,00,000.00		96.55	14,48,250.00	
5½ % 1991	1,10,000.00		1,09,012.50		94.15	1,03,565.00	
5½ % 1999	30,91,400.00		30,99,248.50		89.75	27,74,531.50	
5½ % 2000	3,05,000.00		3,04,130.00		89.10	2,71,755.00	
5¾ % 2001	11,25,000.00		11,25,075.00		91.75	10,32,187.50	
5¾ % N.D.L. 2001	51,53,700.00		51,61,430.55		91.70	47,25,942.90	
5¾ % 2002	5,54,900.00		5,55,349.90		91.25	5,06,346.25	
5¾ % 2003	3,10,000.00		3,07,705.00		90.70	2,81,170.00	
	<u>1,75,76,200.00</u>		<u>1,75,43,585.95</u>			<u>1,62,62,664.85</u>	
Treasury Bills	1,25,000.00		1,23,562.50			1,23,562.50	
	<u>1,77,01,200.00</u>		<u>1,76,67,148.45</u>			<u>1,63,86,227.35</u>	
Depreciation in the market value of investments :	12,80,921.10						
Existing provision :	13,00,000.00						

**APPENDIX VII**  
**CLAIMS PAID OR PROVIDED FOR AND REIMBURSEMENTS RECEIVED**  
**(AS ON 31-12-1974)**

(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
<b>I. Particulars relating to banks in respect of which the Corporation has been reimbursed in full:</b>				
	1963			
†1.	Bank of China, Calcutta.	9.26	9.26	—
	1965			
*2.	Shri Jadeya Shankarling Bank Ltd., Bijapur.	0.12	0.12	—
	Total A	9.38	9.38	
<b>II. Particulars relating to banks in respect of which the Corporation has not been reimbursed in full:</b>				
	1962 Nil			
	1963			
*3.	Unity Bank Ltd., Madras.	2.53	1.28	1.25
*4.	Bank of Alagapuri Ltd., Alagapuri	0.28	0.18	0.10
	1964			
*5.	Metropolitan Bank Ltd., Calcutta	8.80	1.25	7.55
*6.	Cochin Nayar Bank Ltd., Trichur	7.10	4.16	2.94
*7.	Latin Christian Bank Ltd., Ernakulam.	2.08	1.14	0.94
*8.	Unao Commercial Bank Ltd., Unnao.	1.08	0.23	0.85
*9.	Southern Bank Ltd., Calcutta.	7.34	2.98	4.36
	1966			
\$10.	National Bank of Pakistan, Calcutta.	0.99 (0.85)	0.88	0.11 (0.85)
\$11.	Habib Bank Ltd., Bombay.	17.27	16.79	0.48
	1967 and 1968 Nil	(1.17)		(1.17)
	1969			
*12.	Chawla Bank Ltd., Dehra Dun	0.18	—	0.18
	1970			
*13.	Bank of Behar Ltd., Patna	46.32	22.21	24.11
*14.	National Bank of Lahore Ltd., Delhi.	9.69	—	9.69
	1971 to 1974 Nil			
	Total B	103.66 (2.02)	51.10	52.56 (2.02)
	Total A+B	113.04 (2.02)	60.48	52.56 (2.02)

Note:— (a) The figures of claims given above are after effecting adjustments.  
(b) Figures given within brackets denote prohibited liabilities in respect of Pakistani nationals.

† Licence to carry on banking business cancelled by the Reserve Bank of India.

\* Scheme of amalgamation.

\$ Scheme of arrangement.

CHART I

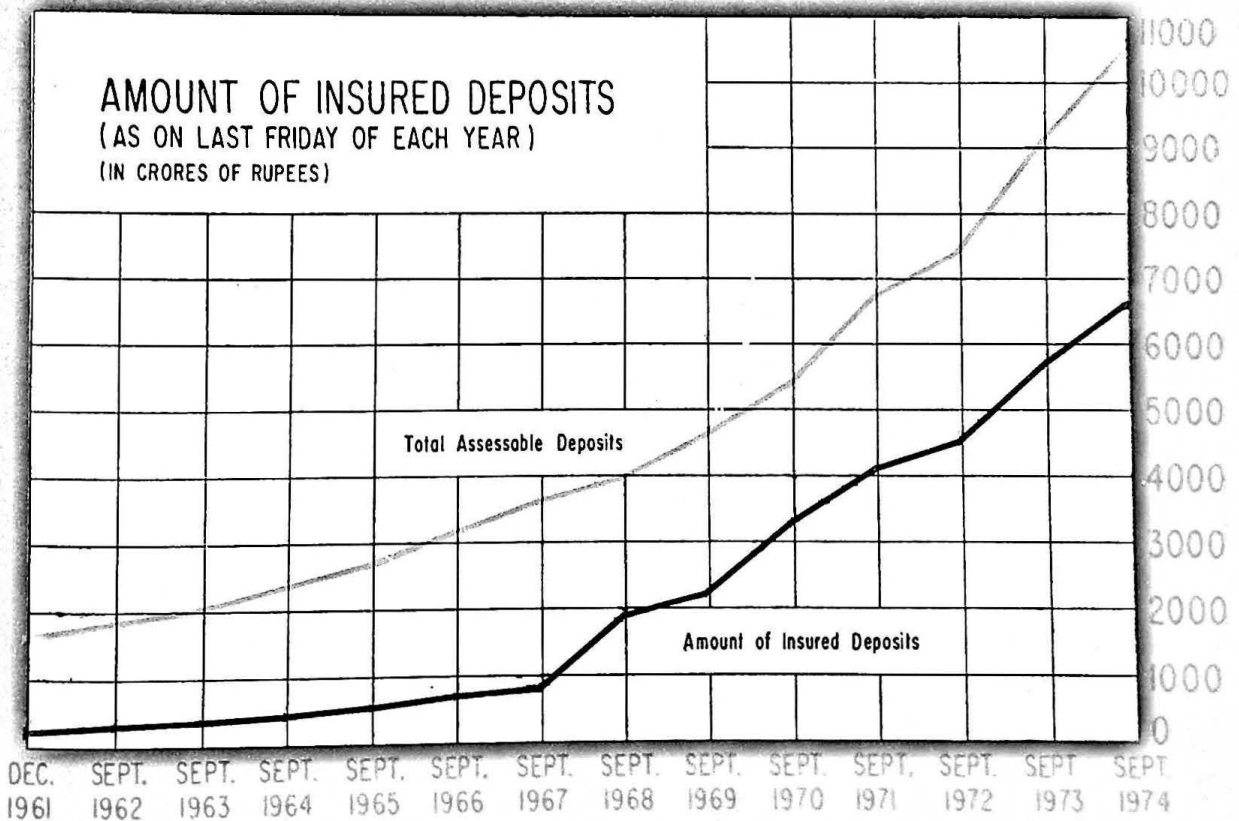
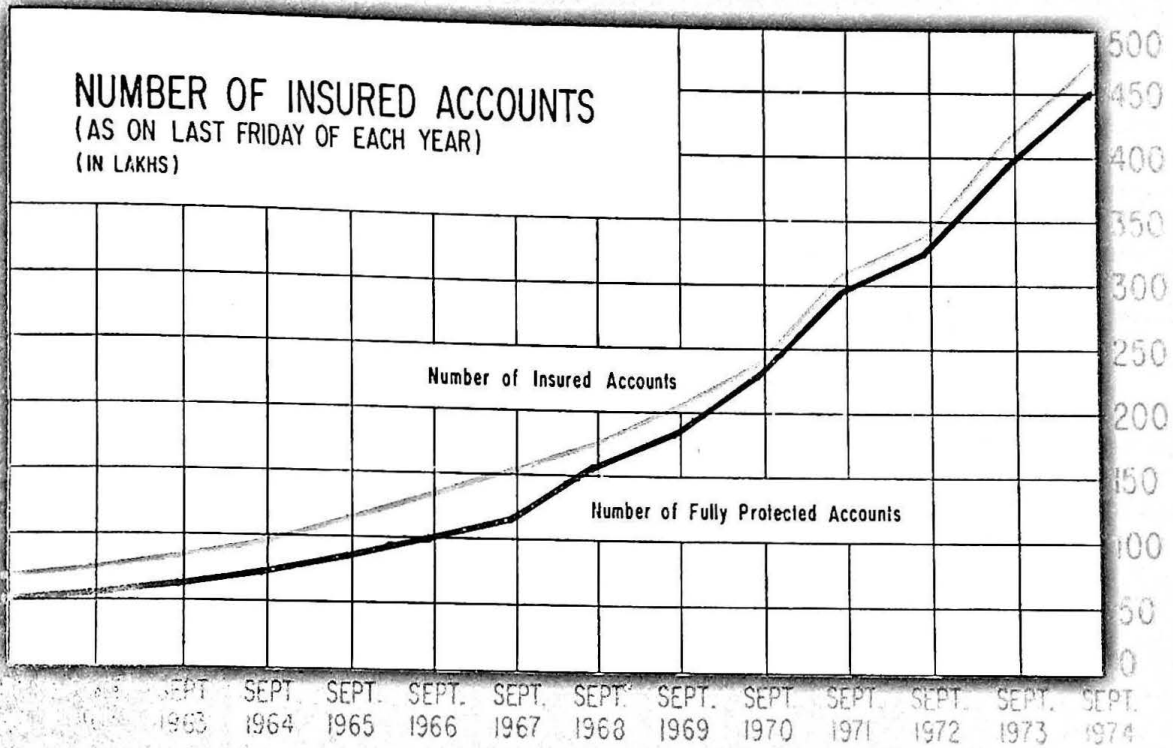
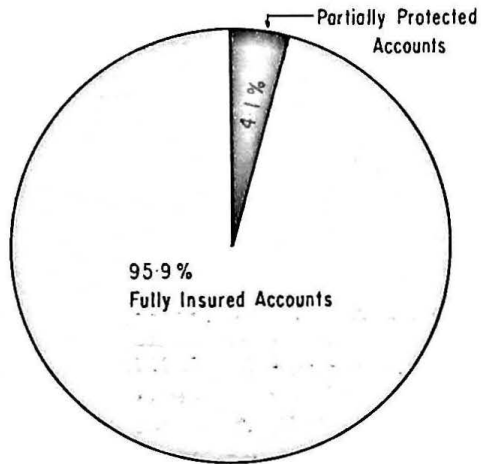




CHART III

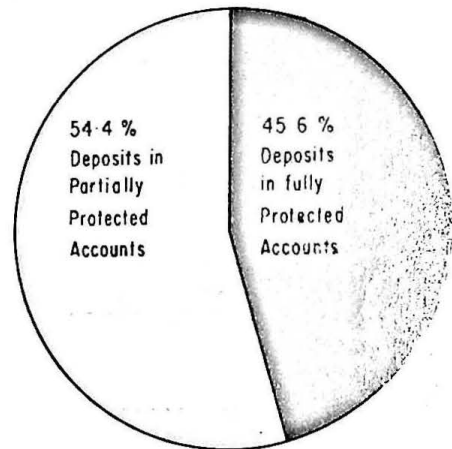
# INSURANCE COVERAGE

TOTAL NUMBER OF INSURED ACCOUNTS  
IN COMMERCIAL AND CO-OPERATIVE BANKS  
(SEPTEMBER 1974)



4,76,45,852 ACCOUNTS

TOTAL AMOUNT OF ASSESSABLE DEPOSITS  
IN COMMERCIAL AND CO-OPERATIVE BANKS  
(SEPTEMBER 1974)

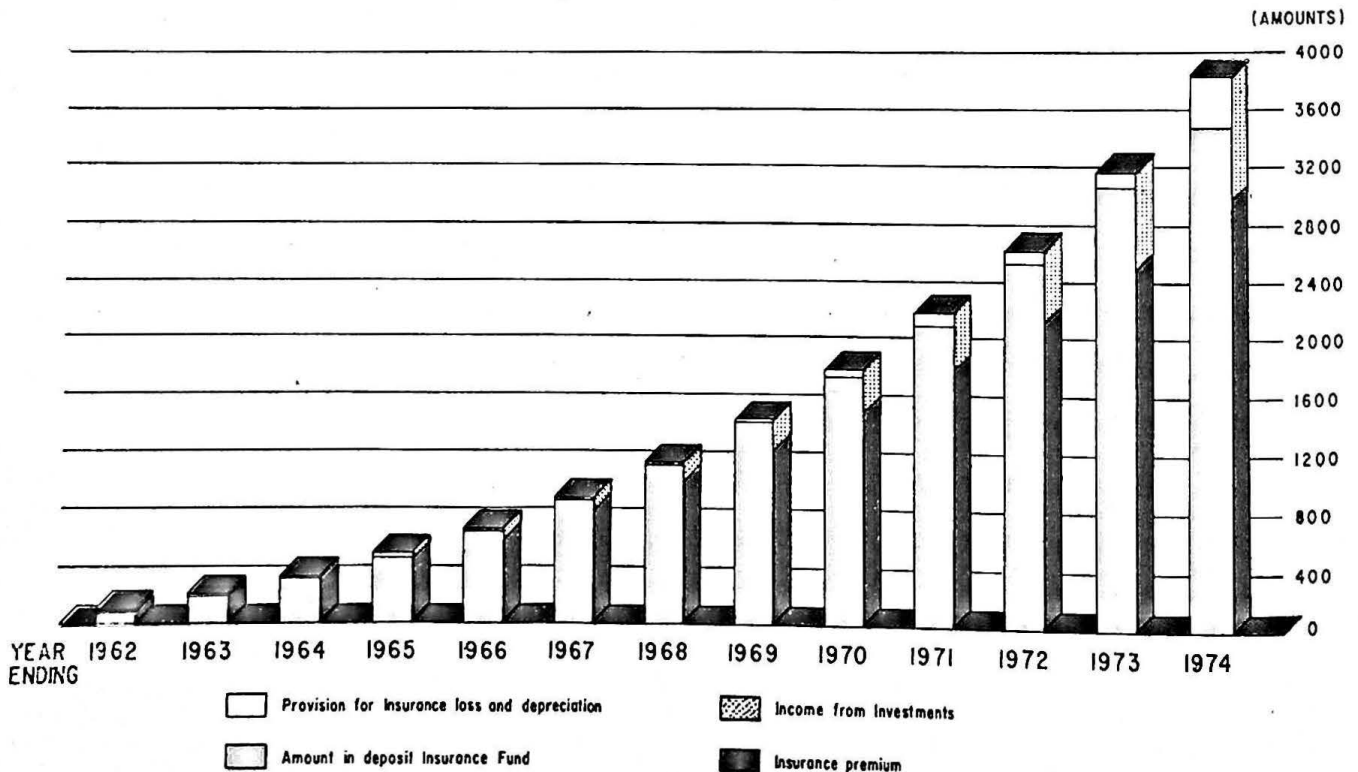


Rs. 10,624.17 CRORES

CHART IV

# GROWTH OF DEPOSIT INSURANCE FUND

(AMOUNTS IN LAKHS OF RUPEES)





### REPORT OF THE AUDITORS

We have audited the attached Balance Sheet of the DEPOSIT INSURANCE CORPORATION as at 31st December 1974 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, 1974 and is also properly drawn up in accordance with the requirements of Regulation 18 of the Deposit Insurance Corporation General Regulations, 1961.

Bombay, 24th March, 1975.

N. M. RAIJI & CO.  
CHARTERED ACCOUNTANTS.

**DEPOSIT INSURANCE**  
(Established under the Deposit  
Regulation 18  
Balance Sheet as at the close of  
**I—DEPOSIT**

As at the 31st December 1973	LIABILITIES	Rs.	p.	Rs.	p.
25,41,35,446.70	1. FUND: Balance at the beginning of the year .. ..	30,63,31,817.54			
5,21,96,370.84	Add: Net accretion to the Fund during the year transferred from the Revenue Account .. ..	3,98,44,200.91			
30,63,31,817.54	Balance at the end of the year .. ..			34,61,76,018.45	
51,00,000.00	2. INVESTMENT RESERVE: Balance at the beginning of the year .. ..	71,00,000.00			
20,00,000.00	Add: Amount provided for during the year .. ..	2,45,00,000.00			
71,00,000.00				3,16,00,000.00	
—	3. ADVANCE FROM THE RESERVE BANK OF INDIA (Section 26 of the Deposit Insurance Corporation Act, 1961) .. .. .			—	
—	4. ADVANCE FROM THE GENERAL FUND (Section 27 of the Act) .. .. .			—	
5,17,245.48	5. INSURED DEPOSITS REMAINING UN- CLAIMED (per contra) as per Annexure II			5,19,282.48	
—	6. INSURED DEPOSITS IN BANKS WHOSE REGISTRATION AS INSURED BANKS HAS BEEN CANCELLED (per contra) .. ..			—	
12,19,148.79	7. OTHER LIABILITIES: Premium Suspense Account .. .. .			11,91,426.84	
31,51,68,211.81				37,94,86,727.77	

As per our report of even date attached

N. M. RAIJI & CO.

Chartered Accountants

Bombay, 24th March, 1975

**CORPORATION**

Insurance Corporation Act, 1961)

—Form 'A'

business on the 31st December, 1974

**INSURANCE FUND**

As at the 31st December 1973		ASSETS			
Rs.	p.	Rs.	p.	Rs.	p.
11,195.24		1.	BALANCE WITH THE RESERVE BANK OF INDIA		10,816.79
30,81,70,003.70		2.	INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (at cost)		37,22,60,171.70
(30,86,90,000.00)			(Face value: Rs. 37,44,54,200.00)		
(30,32,78,469.00)			(Market value: Rs. 34,07,36,666.10)		
44,48,579.93		3.	INTEREST ACCRUED ON INVESTMENTS		55,36,212.31
1,07,86,599.89		4.	SUBROGATED CLAIMS OF DEPOSITORS IN RESPECT OF INSURED DEPOSITS ALREADY PAID		
			Rs. 1,07,84,562.89		
48,75,957.11		Less:	Reimbursements received	Rs. 56,14,413.11	51,70,149.78
59,10,642.78		Less:	Provision for estimated insurance losses (as per Annexure I)		35,43,024.00
34,64,804.00					
24,45,838.78					16,27,125.78
		5.	(a) SUBROGATED CLAIMS OF DEPOSITORS IN RESPECT OF INSURED DEPOSITS REMAINING UNCLAIMED (per contra)		
5,17,245.48			Rs. 5,19,282.48		
4,31,626.81		Less:	Reimbursements received to date		
85,618.67			Rs. 4,33,663.81	85,618.67	
		(b) SUBROGATED CLAIMS OF DEPOSITORS IN RESPECT OF INSURED DEPOSITS IN BANKS WHOSE REGISTRATION AS INSURED BANKS HAS BEEN CANCELLED (per contra)			
85,618.67		Less:	Provision for estimated insurance losses		66,976.00
65,196.00					18,642.67
20,422.67		6.	OTHER ASSETS:		
58,835.86			Outstanding Premium due from banks	18,306.17	
2,835.08			Outstanding interest on overdue premium due from banks	6,651.80	
10,500.55			Amount paid towards claims remaining undischarged with the Liquidator of a bank	9,000.55	33,958.52
72,171.49					
31,51,68,211.81					37,94,86,727.77

V. S. MOHARIR

Manager

Bombay, 24th March, 1975

S. JAGANNATHAN

Chairman

S. S. SHIRALKAR

D. N. GHOSH

C. BALAKRISHNAN

R. M. MEHTA

} Directors

**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 .. .. .	—			
35,30,000.00	(b) Provision for estimated losses as at the end of the year .. .. .	36,10,000.00			
	Less :				
40,20,000.00	(c) Provision for estimated losses as at the beginning of the year .. .. .	35,30,000.00			
4,90,000.00	(d) Excess provision written back (per contra) .. .. .	—			
35,30,000.00				80,000.00	
20,00,000.00*	To Additional provision made during the year for depreciation in investments .. .. .			2,45,00,000.00	
—	To Interest on advance from Reserve Bank of India (Section 26 of the Deposit Insurance Corporation Act)			—	
—	To Interest on advance from General Fund (Section 27 of the Deposit Insurance Corporation Act) .. .. .			—	
5,21,96,370.84	To Net accretion transferred to the Deposit Insurance Fund .. .. .			3,98,44,200.91	
5,41,96,370.84				6,44,24,200.91	

\* In the previous year provision was made by way of deduction from "Income from Investments".

As per our report of even date attached

N. M. RAIJI & CO.

Chartered Accountants

Bombay, 24th March, 1975

CORPORATION

"B")

for the year ended 31st December 1974

Previous Year Rs. p.	INCOME	Rs. p.
3,82,90,063.94	By Insurance Premium (including interest)	4,55,48,874.99
1,54,16,306.90	By Income from Investments	1,88,75,325.92
4,90,000.00	By Excess provision for insurance loss (per contra)	—
<u>5,41,96,370.84</u>		<u>6,44,24,200.91</u>

V. S. MOHARIR

Manager

Bombay, 24th March, 1975

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 1973	LIABILITIES	Rs. p.	Rs. p.
1,50,00,000.00	1. CAPITAL :		1,50,00,000.00
	Provided by the Reserve Bank of India under section 4 of the Deposit Insurance Corporation Act, 1961 .. .. .		
	2. RESERVES :		
	General Reserve		
	Balance at the beginning of the year .. ..	22,28,438.88	
	Less :		
	Amount transferred to Revenue Account .. ..	6,98,842.60	
22,28,438.88		15,29,596.28	
	Investment Reserve		
3,10,000.00	Balance at the beginning of the year .. .. .	4,30,000.00	
	Add :		
1,20,000.00	Amount provided for during the year .. .. .	8,70,000.00	
4,30,000.00		13,00,000.00	
—	Other Reserves	—	
26,58,438.88		23,29,596.28	
	3. CURRENT LIABILITIES & PROVISIONS :		
6,186.00	Staff Provident Fund .. .. .	7,160.50	
24,011.50	Staff Gratuity Fund .. .. .	38,801.55	
	Other Liabilities :		
30,473.16	Staff Leave Retirement Fare Concession .. ..	45,766.86	
80,186.98	Outstanding expenses .. .. .	36,743.38	
773.05	Sundry Creditors .. .. .	1,810.10	
1,41,630.69		1,30,282.39	
1,78,00,069.57		1,79,59,878.67	

As per our report of even date attached

N. M. RAIJI & CO.

Chartered Accountants

Bombay, 24th March 1975



**CORPORATION**

Insurance Corporation Act, 1961)

—Form 'A'

business on the 31st December, 1974

**FUND**

As at the 31st December 1973	ASSETS	Rs.	p.	Rs.	p.
	1. CASH:				
124.42	i) In hand .. .. .			157.68	
11,043.54	ii) With Reserve Bank of India .. .			17,336.56	
11,167.96					17,494.24
1,75,44,421.45	2. INVESTMENTS IN CENTRAL GOVERNMENT SECURITIES (At cost):				
(1,75,80,000.00)	(Face value: Rs. 1,77,01,200.00)				1,76,67,148.45
(1,73,49,920.95)	(Market value: Rs. 1,63,86,227.35)				
2,19,415.73	3. INTEREST ACCRUED ON INVESTMENTS:				2,40,356.70
—	4. ADVANCE TO THE DEPOSIT INSURANCE FUND, IF ANY (vide section 27 of the Deposit Insurance Corporation Act, 1961) .. .				—
19,153.65	5. OTHER ASSETS:				
	Furniture, Fixtures and Equipment,				
	Less Depreciation .. .. .			24,367.60	
5,910.78	Stock of stationery .. .. .			9,386.68	
	Prepaid Expenses .. .. .			1,125.00	
25,064.43					34,879.28
1,78,00,069.57					1,79,59,878.67

V. S. MOHARIR

Manager

Bombay, 24th March, 1975

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.
4,62,621.78	To Salaries and allowances and contributions to Provident Fund .. .. .	5,86,958.79
16,461.05	„ Contribution to Staff Pension and Gratuity Fund .. .. .	18,206.70
800.00	„ Directors' and Committee Members' fees .. .. .	1,250.00
3,223.00	„ Directors' and Committee Members' travelling and other allowances .. .. .	5,890.00
64,015.17	„ Rent, taxes, insurance, lighting, etc. .. .. .	78,437.25
103.25	„ Establishment — Travelling and halting allowances .. .. .	—
17,852.75	„ Printing and Stationery .. .. .	15,868.71
4,420.90	„ Postage, telegrams and telephones .. .. .	5,400.30
3,000.00	„ Auditors' fees .. .. .	3,000.00
12,104.24	„ Legal charges .. .. .	1,518.39
28,917.23	„ Miscellaneous expenses .. .. .	37,102.90
2,048.48	„ Depreciation .. .. .	2,247.21
—	„ Advertisement .. .. .	—
2,77,298.59	„ Balance, being excess of income over expenditure carried down .. .. .	1,71,157.40
<u>8,82,866.44</u>		<u>9,27,037.65</u>
1,57,298.59	To Transfer to General Reserve .. .. .	—
—	„ „ Other Reserves .. .. .	—
1,26,000.00	„ „ Investment Reserve .. .. .	8,70,000.00
<u>2,77,298.59</u>		<u>8,70,000.00</u>

As per our report of even date attached

N. M. RAIJI & CO.

Chartered Accountants

Bombay, 24th March 1975

CORPORATION  
"B")

for the year ended 31st December 1974

Previous year Rs. p.	INCOME	Rs. p.
8,82,866.44	By Income from investments .. .. .	9,26,864.95
—	„ Interest on Advance to Deposit Insurance Fund .. .. .	—
—	„ Miscellaneous receipts .. .. .	172.70
<u>8,82,866.44</u>		<u>9,27,037.65</u>
2,77,298.59	By Balance, being excess of income over expenditure brought down ..	1,71,157.40
—	By Transfer from the General Reserve Account .. .. .	6,98,842.60
<u>2,77,298.59</u>		<u>8,70,000.00</u>

V. S. MOHARIR  
Manager

Bombay, 24th March, 1975

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

**ANNEXURE I**

**SUBROGATED CLAIMS OF DEPOSITORS PAID**

	Rs.	p.	Rs.	p.	Rs.	p.
Total amount paid until the end of the previous year (1973) .. .. .					1,07,83,062.89*	
Add:						
Insured deposits paid during the year (1974) .. .. .					1,500.00	
					<hr/>	
					1,07,84,562.89	
Less:						
(i) Reimbursements received until the end of the last year (1973) ..			48,72,420.11*			
(ii) (a) Reimbursements received during the year (1974) .. .. .	7,40,493.00					
(b) Amount transferred from un-claimed account .. .. .	1,500.00					
			<hr/>		7,41,993.00	
(iii) Claims written off until the end of the last year (1973) .. .. .			56,14,413.11			
(iv) Claims written off during the year (1974) .. .. .			<hr/>		56,14,413.11	
					<hr/>	
					51,70,149.78	
(v) Provision for estimated losses until the end of the last year (1973) ..			34,64,804.00			
(vi) Provision for estimated losses made during the year (1974) .. .. .			78,220.00			
			<hr/>		35,43,024.00	
Less:						
Reduction in the provision made during the year (1974) .. .. .			<hr/>		35,43,024.00	
					<hr/>	
Net amount paid as at the end of the year (1974) less reimbursements received and provision made for estimated losses .. ..					<hr/> <hr/>	16,27,125.78

\* Excludes Rs. 3,537/- received from the Custodian of Enemy Property for payment to three Chinese depositors.

**ANNEXURE II**  
**INSURED DEPOSITS REMAINING UNCLAIMED**  
**AS ON THE 31ST DECEMBER 1974**

	Rs.	p.	Rs.	p.
Amount outstanding at the beginning of the year (1974) ..			5,17,245.48	
Add :				
(i) Amount of insured deposits tendered during the year but remaining unclaimed .. .. .			—	
(ii) Amount of insured deposits received back from the Custodian of Enemy Property for payment to Chinese depositors remaining unpaid .. .. .			3,537.00	
			5,20,782.48	
Less :				
(i) Amount claimed and paid during the year .. .. .	1,500.00			
(ii) Reduction in the amount of insured deposits remaining unclaimed .. .. .		—	1,500.00	
			5,19,282.48	
Total insured deposits remaining unclaimed at the end of the year (1974) .. .. .			5,19,282.48	

**S U M M A R Y**  
(of Annexures I & II)

	Rs.	p.	Rs.	p.
Subrogated claims of depositors paid or provided for (including unclaimed)				
Vide Annexure I .. .. .	1,07,84,562.89			
Vide Annexure II .. .. .			5,19,282.48	
			1,13,03,845.37	
Less : Repayments received in respect of subrogated claims				
(i) already paid (vide Annexure I) .. .. .	56,14,413.11			
(ii) remaining unclaimed (vide item 5(a) on the Assets side of Balance Sheet) .. .. .		4,33,663.81	60,48,076.92	
			52,55,768.45	
Less : Provision for insurance loss (already paid — Rs. 35,43,024 + unclaimed — Rs. 66,976) .. .. .			36,10,000.00	
Subrogated claims receivable .. .. .			16,45,768.45*	

\* (Vide totals of items 4 and 5 on the Assets side of Balance Sheet)

